

2021 ANNUAL GOVERNANCE ANNOUNCEMENT



EASTON PARK

YOUR PARKS. YOU'RE HOME.





December 1, 2020

Dear Easton Park Homeowner,

On behalf of the Boards of Directors and in compliance with our community's governing documents, the Easton Park Master Association produces an annual governance package to share with all Easton Park homeowners.

Enclosed in this 2021 governance package, please find the following:

- 1) Budget Summary
- 2) Budgets
- 3) Easton Park 2021 Assessment & Fee Schedule

Additionally, we are very excited to share that we have welcomed over 200 new homes to Easton Park since last December. The community has expanded to include Union Park East, Union Park West, Skyline, and Kieke Park into the neighborhood. We are excited for the future of Easton Park and wanted to extend our gratitude for all your support.

For questions regarding information in this annual governance package, please contact the Easton Park Community Life Team at eastonpark@dmbcommunitylife.com or 512-641-3975. We also invite you to attend the Easton Park's Quarterly Town Hall meeting slated for December 9, 2020. Please watch for additional communication in the coming weeks regarding this meeting.

Sincerely,

Easton Park Master Community
Managed by DMB Community Life, Inc.: people and places with purpose



**Easton Park Master Community & Easton
Park Residential Condominiums
2021 Budget Summary
December 1, 2020**

Annually, Easton Park's Board of Directors prepares a budget for the upcoming fiscal year and set an assessment level to meet the fiduciary requirements of the community, ensuring that operating expenses and reserve allocations are adequately funded in accordance with Texas Property Code Chapters 202 and 209 and each Association's governing documents.

For 2021, the Boards have found it necessary to increase the EPMC base assessment to \$52.50 per month. Additionally, the Boards have found it necessary to increase the Union Park East base assessment to \$27.35 for a total of \$79.85 per month; Union Park West base assessment will remain at \$32, for a total of \$84.50 per month.

The 2021 budgets and assessments reflect the EPMC and EPRC's efforts to responsibly manage our resources, to acknowledge the increased number of homes contributing to community assessments, and to move closer to realizing Brookfield Residential's long-standing vision for Easton Park. This includes creating

- A community that is an extension of Austin, building upon what Austinites already love about the city; it also includes a commitment to bring over 350 acres of pathways, parks and green space, and including more than 14 miles of trails interconnecting neighborhoods, amenities and outdoor activities

Please remember: Assessments are due in full on the 1st of each month; late charges are assessed after the 15th of the month. If you use an Online Bill Pay service with your bank or credit card, please confirm the withdrawal amount for your monthly assessments beginning January 1, 2021 (please also confirm your account number and mailing address, ensuring proper and timely payment).

To ensure timely payment, the EPMC encourages enrollment in the Automated Clearing House (ACH) Direct Debit program authorizing DMB Community Life to withdraw the Board approved monthly assessments from your checking or savings account. If you have questions regarding ACH enrollment or would like to receive your monthly statements via email in lieu of mailed copies, please contact accounting@dmbcommunitylife.com.

By order of the Board of Directors and Trustees,

Easton Park Master Community and Easton Park Residential Condominiums
Managed by DMB Community Life, Inc.: people and places with purpose



Easton Park Master Community 2021 Budget

FEES

Easton Park Master Community Assessment	\$	52.50
---	----	-------

REVENUE

Community Association Assessment	\$	391,748
----------------------------------	----	---------

Builder Assessments		137,972
---------------------	--	---------

Skyline 2B Service Area Assessments		1,920
-------------------------------------	--	-------

Working Capital – New		95,700
-----------------------	--	--------

Working Capital – Resales		17,199
---------------------------	--	--------

Enhancement Fee – Resales		25,799
---------------------------	--	--------

Facility & Park Rentals		20,391
-------------------------	--	--------

Community Engagement Program Income		5,000
-------------------------------------	--	-------

MUD Estimated Cost Sharing		78,287
----------------------------	--	--------

Assessment Recovery		6,000
---------------------	--	-------

TOTAL REVENUE	\$	780,016
----------------------	-----------	----------------

OPERATING EXPENSES

Utilities

Electricity	\$	64,500
-------------	----	--------

Gas		6,000
-----	--	-------

Water		98,000
-------	--	--------

Telephone & Internet/Cable		6,000
----------------------------	--	-------

TOTAL UTILITIES	\$	174,500
------------------------	-----------	----------------



OPERATIONS

Landscape Maintenance	\$	345,510
Landscape Supplies, Extras		92,640
Irrigation Repairs		48,000
Window Cleaning		13,200
Custodial Supplies		25,000
General Repairs & Supplies		30,000
Storm Drains/Water Quality Basins/Ponds		14,400
Pest Control		12,000
Holiday Decorations		10,000
Community Activities		49,997
TOTAL OPERATIONS	\$	640,747

ADMINISTRATION

Property Tax		\$50,000
Accounting		3,000
Permit, License & Inspection Fees		250
Reserve Study		5,000
Office Expense		12,000
Website & Communications		1,000
Insurance		36,000
Legal Services		3,000
Costs of Collections		6,000
Training/Mileage Reimbursements		6,000
On-Site Staffing		864,076
Management		27,016
TOTAL ADMINISTRATION	\$	1,013,342



TOTAL COMMON EXPENSES \$ **1,828,589**

THE UNION EXPENSES

OPERATIONS AND MAINTENANCE

Equipment Replacements	\$	3,000
Trash Removal		3,000
Fitness Equipment R&M		48,900
Access Control & Security Monitoring R&M		8,500
Fire Safety R&M		1,450
HVAC R&M		6,000
Swimming Pool Maintenance		13,700
Pool Supplies & Repairs		20,700
Café Expenses		3,600
Miscellaneous O&M		1,800

TOTAL OPERATIONS & MAINTENANCE \$ **110,650**

TOTAL UNION EXPENSES \$ **110,650**

RESERVES

Enhancement Fees	\$	25,799
Reserve Contribution		60,000
JUAE Driveway Funds		1,920

TOTAL RESERVES \$ **85,799**



TOTAL EXPENSES	\$	2,018,038

TOTAL REVENUE	\$	780,016

(DEV SUBSIDY) INCOME	\$	(1,238,022)



Easton Park Assessment & Fee Schedule
 Easton Park Master Community & Easton Park Residential Condominiums
 Updated January 12, 2022

Monthly Assessments	
Easton Park Master Community	\$56
Union Park East (\$8 Condo Assessment / \$26.25 Special Area Assessment)	\$34.25
Union Park West (Associa Hill Country)	\$32
Easton Park Master Property Transfer Fees	
Document Fee & Transfer Fee	\$325 Document \$125 Transfer
Third-Party Disclosure Processing Fee (homewisedocs.com)	\$50
Working Capital Fee – ½ of the Annual Assessment	\$336
Upfront Monthly Assessments Collected at Closing – 2 mo.	\$112
Declarant to Builder	\$100
Easton Park Residential Condos	
Assessment Fee	\$34.25/month + Master Property Assessment
Working Capital Fee	\$50
Document Fee	\$150
Transfer Fee	\$75
Third Party Disclosure Fee	\$50
Union Park West Condos	
Assessment Fee	\$32/month + Master Property Assessment
Working Capital	\$250
<i>Please contact Associa for all other fee inquiries. (512) 328-6100</i>	
Delinquency & Legal Fees	
Late Fee (Assessed monthly on the 16th)	\$25
Demand Fee (Assessed after the 2nd month Delinquent)	\$35
Pre-Lien Fee (Assessed after the 3rd month Delinquent)	\$70
Collection Agent Fee	\$125
Collection Demand Letter Fee	\$35

EASTON PARK

Record Notice of Lien	\$445
Foreclosure Setup Fee	\$400
Foreclosure Action Costs	\$2500 & up
Additional Property Setup Fees	
Resale Rush Fee – 1 business day rush	\$300 + Third -Party Fee
Resale Rush Fee – 3 business day rush	\$100 + Third -Party Fee
Resale Update Fee	\$45 + Third -Party Fee
Schedule of Monetary Penalties for Noncompliance	
Amenity Violation	\$25 & up
Commercial Vehicle, Recreational Vehicle, Inoperable Vehicle Violation	\$25 & up
Exterior Architectural Maintenance; Missing/Damaged Elements	\$25 & up
Landscape Maintenance Violation(s)	\$25 & up
Trash/Recycling Container Stored in Unapproved Location / Unapproved Signage	\$25 & up
Unapproved Architectural Modification(s)	\$25 & up
Residential Design Review Submittal Fees	
Residential Application	\$35
Easton Park - Union Reservations	
<i>Available: The Vaughn, The Costello/Kitchen, Outdoor Courtyard</i>	
The Vaughn – Monday – Thursday (Duration of 2-6 hours including set-up and tear down)	\$75/Hour
The Vaughn – Friday - Sunday – (Duration of 4-6 hours including set-up and tear down)	\$100/Hour
<i>Vaughn Max Capacity: 128</i>	
The Costello/Kitchen – Monday – Thursday (Duration of 2-6 hours including set-up and tear down)	\$100/Hour
The Costello/Kitchen – Friday – Sunday (duration of 4-6 hours including set-up and tear down)	\$125/Hour
<i>Costello/Kitchen Max Capacity: 205</i>	
Outdoor Courtyard – Monday – Thursday (duration of 2-6 hours including set-up and tear down)	\$75/Hour
Outdoor Courtyard – Friday – Sunday (duration of 4-6 hours including set-up and tear down)	\$100/Hour
<i>Outdoor Courtyard Max Capacity: 150</i>	
<i>The Union Room Reservations require a \$300 deposit.</i>	

EASTON PARK

Easton Park – Park Reservations	
<i>Available: Bryant Park, Great Lawn Pavilion</i>	
Bryant Park – Monday – Thursday (duration of 4-6 hours including set-up and tear down)	\$15/Hour
Bryant Park – Friday – Sunday (duration of 4-8 hours including set-up and tear down)	\$20/Hour
<i>Bryant Park Max Capacity: 150</i>	
Great Lawn Pavilion – Monday - Thursday – (duration of 4-6 hours including set-up and tear down)	\$10/Hour
Great Lawn Pavilion – Friday – Sunday (duration of 4-8 hours including set-up and tear down)	\$15/Hour
<i>Great Lawn Pavilion Max Capacity: 30</i>	
<i>Park Reservations require a \$100 deposit.</i>	
Event Related Fees	
Amplified Sound	\$30
Moonwalk, Inflatables, Rock Walls (no miniature trains, waterslides, or petting zoos)	\$10
Food Truck	\$10
Alcohol	\$30
Mandatory Food & Beverage Fee (Up to 1 hour)	\$75
<i>The Union is only available to residents.</i>	
Amenity Access Cards (A maximum of 4 Cards per Lot)	
Third & Fourth Facility Access	\$25
Facility Access FOB	\$25/FOB



Easton Park Master Community • 7604 Solari Drive • Austin, TX 78744