

Doral Colony Homeowners Association, Inc.
Approved Budget for Period January 1, 2017 through December 31, 2017
[Total Units 86]

Category	2016 Approved Budget		2017 Approved Budget	
	Monthly	Annual	Monthly	Annual
<u>INCOME:</u>				
ASSESSMENTS:				
OWNER ASSESSMENT DORAL COLONY	75,666.55	907,998.59	75,678.86	908,146.33
TOTAL ASSESSMENT	75,666.55	907,998.59	75,678.86	908,146.33
<u>EXPENSES:</u>				
CONTRACTED SERVICES				
JANITORIAL	600.00	7,200.00	700.00	8,400.00
POOL MAINTENANCE	540.00	6,480.00	540.00	6,480.00
DORAL COMMON CORP. SHARE	17,298.31	207,579.68	17,331.67	207,980.00
MANAGEMENT FEES	4,166.67	50,000.00	4,166.67	50,000.00
TRASH REMOVAL	3,166.67	38,000.00	3,083.33	37,000.00
TREE & PALM TRIMMING	1,969.17	23,630.00	1,969.17	23,630.00
LANDSCAPE MAINTENANCE	10,020.83	120,250.00	10,020.83	120,250.00
MULCH	500.00	6,000.00	500.00	6,000.00
FERTILIZING	1,330.33	15,964.00	1,375.00	16,500.00
TV CABLE SERVICE	3,062.50	36,750.00	3,212.50	38,550.00
ROOF LEAF CLEANING	333.33	4,000.00	333.33	4,000.00
STORM DRAIN CLEANING	166.67	2,000.00	166.67	2,000.00
TOTAL CONTRACTED SERVICES	43,154.47	517,853.68	43,399.17	520,790.00
UTILITIES				
ELECTRICITY	583.33	7,000.00	583.33	7,000.00
WATER & SEWER	204.17	2,450.00	208.33	2,500.00
TOTAL UTILITIES	787.50	9,450.00	791.67	9,500.00
INSURANCE				
COMMERCIAL PROPERTY	10,940.08	131,281.00	9,356.50	112,278.00
GENERAL LIABILITY	308.08	3,697.00	313.17	3,758.00
COMMERCIAL UMBRELLA EXCESS LIABILITY	133.67	1,604.00	133.67	1,604.00
DIRECTORS & OFFICERS	131.75	1,581.00	138.17	1,658.00
CRIME	61.33	736.00	61.33	736.00
WORKERS COMPENSATION	58.83	706.00	59.17	710.00
INSURANCE APPRAISAL	33.33	400.00	50.00	600.00
TOTAL INSURANCE	11,667.08	140,005.00	10,112.00	121,344.00
PROFESSIONAL SERVICES				
ACCOUNTING FEES	250.00	3,000.00	266.67	3,200.00
LEGAL FEES	625.00	7,500.00	625.00	7,500.00
TAX RETURN & PREPARATION FEE	25.00	300.00	25.00	300.00
TOTAL PROFESSIONAL SERVICES	900.00	10,800.00	916.67	11,000.00
TAXES, LICENSES & PERMITS				
CORPORATE ANNUAL REPORT	5.17	62.00	5.17	62.00
POOL PERMITS	20.83	250.00	20.83	250.00
TOTAL TAXES, LICENSES & PERMITS	26.00	312.00	26.00	312.00
REPAIRS & MAINTENANCE				
GENERAL REPAIRS, MAINTENANCE & SUPPLIES	2,500.00	30,000.00	2,645.83	31,750.00
POOL REPAIRS & MAINTENANCE	41.67	500.00	83.33	1,000.00
ROOF REPAIR	2,500.00	30,000.00	2,500.00	30,000.00
LANDSCAPE IMPROVEMENTS	1,250.00	15,000.00	1,500.00	18,000.00
TOTAL REPAIR & MAINT.	6,291.67	75,500.00	6,729.17	80,750.00

Category	2016 Approved Budget		2017 Approved Budget	
MISC EXPENSES				
AMENITIES & SOCIAL EXPENSES	500.00	6,000.00	500.00	6,000.00
BANK CHARGES	66.67	800.00	66.67	800.00
ADMINISTRATIVE EXPENSES	66.67	800.00	66.67	800.00
POSTAGE	58.33	700.00	41.67	500.00
OFFICE SUPPLIES	62.50	750.00	62.50	750.00
COPIES	100.00	1,200.00	116.67	1,400.00
CHECKS	25.00	300.00	25.00	300.00
STORAGE	50.00	600.00	50.00	600.00
COUPONS	37.50	450.00	37.50	450.00
TOTAL MISC EXPENSES	966.67	11,600.00	966.67	11,600.00
TOTAL EXPENSES	63,793.39	765,520.68	62,941.33	755,296.00
<u>RESERVES:</u>				
GENERAL RESERVES	11,365.53	136,386.32	12,366.53	148,398.38
HURRICANE RESERVES	166.67	2,000.00	0.00	0.00
TOTAL RESERVES	11,532.20	138,386.32	12,366.53	148,398.38
TOTAL RESERVES INCL. INFLATION RATE	11,873.16	142,477.91	12,737.53	152,850.33
TOTAL EXPENSES & RESERVES INCL INFL RATE	75,491.79	907,998.59	75,491.79	908,146.33
Assessment per Unit				
Regular Yearly Assessment		8,901.40		8,782.51
Regular Yearly Reserves		1,656.72		1,777.33
Regular Monthly Assessment		880.00		880.00
Net Community Units		86		86

DORAL COLONY HOMEOWNERS ASSOCIATION

2017 Reserve Schedule

Based on 86 Units

80% Funding of roofs and garage doors

Reserve Item	Estimated Replacement Cost	Estimated Life in Years	Estimated Remaining Life in Years at end of 2016	Funding at end of 2016	Balance to be Funded	2017 Annual Reserve to be Funded	2017 Monthly Reserve to be Funded	2017 Monthly Reseve per unit to be Funded	Project Expenses in 2016	Balance to be funded 80%	2017 Annual Reserve To be Funded	2016 Monthly Reserve To be Funded	2016 Monthly Reseve per Unit To be Funded
Recreation													
Tennis Court	\$15,000.00	10	5	8,037	6,963	1,393	116	1.35			1,393	116	1.35
Pool Surface	\$12,000.00	12	5	7,625	4,375	875	73	0.85			875	73	0.85
Pool Equipment	\$20,000.00	10	5	10,374	9,626	1,925	160	1.87			1,925	160	1.87
Pool Deck	\$5,000.00	5	5	600	4,400	880	73	0.85	3,900.00		880	73	0.85
Bathrooms / Int.	\$20,000.00	22	15	7,122	12,878	859	72	0.83			859	72	0.83
Gates	\$8,000.00	10	5	5,000	3,000	600	50	0.58			600	50	0.58
Building Roof	\$22,000.00	22	15	7,832	14,168	945	79	0.92			945	79	0.92
Building Maintenance													
Roofs	\$2,500,000.00	22	15	1,107,626	1,392,375	92,825	7,735	89.95	30,982.50	1,113,900	74,260	6,188	71.96
Garage Doors	\$175,000.00	22	17	86,510	88,490	5,205	434	5.04		70,792	4,164	347	4.04
Painting	\$225,000.00	8	7	28,125	196,875	28,125	2,344	27.25			28,125	2,344	27.25
Pressure Wash Unit	\$20,000.00	4	3	9,375	10,625	3,542	295	3.43			3,542	295	3.43
Pressure Wash Roof	\$22,000.00	3	1	10,666	11,334	11,334	945	10.98			11,334	945	10.98
General Maintenance													
Sprinklers	\$75,000.00	15	7	50,660	24,340	3,477	290	3.37	2,464.62		3,477	290	3.37
Street Lights	\$65,000.00	20	19	48,317	16,683	878	73	0.85	16,683.00		878	73	0.85
Street Resealing	\$12,000.00	5	4	3,311	8,689	2,172	181	2.10			2,172	181	2.10
Street Signs	\$9,000.00	10	0	9,000	0	0	0	0.00			0	0	0.00
Street Surface	\$75,000.00	20	10	25,295	49,705	4,971	414	4.82			4,971	414	4.82
Miscellaneous Reserves				137,754							8,000	667	7.75
SUB-TOTAL	\$3,280,000.00			\$1,563,228.73	\$1,854,525.12	\$160,004.44	\$13,333.70	\$155.04	\$54,030.12		\$148,398.38	\$12,366.53	\$136.04
											92.75%		
Inflation rate				\$10,737.24									
Hurricane Reserves				\$30,999.00									
Interest Income (2016)				\$2,285.10									
Interest Income (2015)				\$6,530.00									
Total Reserves				\$1,613,780.07							\$148,398.38		