

Doral Colony Homeowners Association, Inc.
Approved Budget for Period January 1, 2018 through December 31, 2018
[Total Units 86]

Category	2017 Approved Budget		2018 Approved Budget	
INCOME:				
ASSESSMENTS:	<u>Monthly</u>	<u>Annual</u>	<u>Monthly</u>	<u>Annual</u>
OWNER ASSESSMENT DORAL COLONY	75,678.86	908,146.33	75,667.65	908,011.80
TOTAL ASSESSMENT	75,678.86	908,146.33	75,667.65	908,011.80
EXPENSES:				
CONTRACTED SERVICES				
JANITORIAL	700.00	8,400.00	700.00	8,400.00
POOL MAINTENANCE	540.00	6,480.00	540.00	6,480.00
DORAL COMMON CORP. SHARE	17,331.67	207,980.00	17,383.20	208,598.34
MANAGEMENT FEES	4,166.67	50,000.00	4,166.67	50,000.00
TRASH REMOVAL	3,083.33	37,000.00	2,916.67	35,000.00
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	1,375.00	16,500.00	1,375.00	16,500.00
TV CABLE SERVICE	3,212.50	38,550.00	3,381.58	40,579.00
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	43,399.17	520,790.00	43,453.11	521,437.34
UTILITIES				
ELECTRICITY	583.33	7,000.00	583.33	7,000.00
WATER & SEWER	208.33	2,500.00	125.00	1,500.00
TOTAL UTILITIES	791.67	9,500.00	708.33	8,500.00
INSURANCE				
COMMERCIAL PROPERTY	9,356.50	112,278.00	8,821.73	105,860.72
GENERAL LIABILITY	313.17	3,758.00	339.08	4,069.00
COMMERCIAL UMBRELLA EXCESS LIABILITY	133.67	1,604.00	133.67	1,604.00
DIRECTORS & OFFICERS	138.17	1,658.00	138.17	1,658.00
CRIME	61.33	736.00	61.33	736.00
WORKERS COMPENSATION	59.17	710.00	64.42	773.00
INSURANCE APPRAISAL	50.00	600.00	50.00	600.00
TOTAL INSURANCE	10,112.00	121,344.00	9,608.39	115,300.72
PROFESSIONAL SERVICES				
ACCOUNTING FEES	266.67	3,200.00	266.67	3,200.00
LEGAL FEES	625.00	7,500.00	916.67	11,000.00
TAX RETURN & PREPARATION FEE	25.00	300.00	25.00	300.00
TOTAL PROFESSIONAL SERVICES	916.67	11,000.00	1,208.33	14,500.00
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
REPAIR & MAINTENANCE				
GENERAL REPAIRS, MAINTENANCE & SUPPLIES	2,645.83	31,750.00	2,083.33	25,000.00
POOL REPAIRS & MAINTENANCE	83.33	1,000.00	83.33	1,000.00
ROOF REPAIR	2,500.00	30,000.00	3,750.00	45,000.00
LANDSCAPE IMPROVEMENTS	1,500.00	18,000.00	1,500.00	18,000.00
TOTAL REPAIR & MAINT.	6,729.17	80,750.00	7,416.67	89,000.00
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	41.67	500.00
POSTAGE	41.67	500.00	41.67	500.00
OFFICE SUPPLIES	62.50	750.00	62.50	750.00
COPIES	116.67	1,400.00	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	941.67	11,300.00
TOTAL EXPENSES	62,941.33	755,296.00	63,362.51	760,350.06
RESERVES:				
GENERAL RESERVES	12,366.53	148,398.38	11,780.08	141,360.91
HURRICANE RESERVES	0.00	0.00	166.67	2,000.00
TOTAL RESERVES	12,366.53	148,398.38	11,946.74	143,360.91
TOTAL RESERVES INCL. INFLATION RATE	12,737.53	152,850.33	12,305.15	147,661.74
TOTAL EXPENSES & RESERVES INCL INFL RATE	75,491.79	908,146.33	75,491.79	908,011.80
Assessment per Unit				
Regular Yearly Assessment		8,782.51		8,841.28
Regular Yearly Reserves		1,777.33		1,717.00
Regular Monthly Assessment		880.00		880.00
Net Community Units		86		86

DORAL COLONY HOMEOWNERS ASSOCIATION

2018 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 2017	Funding at end of 2017	Balance to be Funded	2018 Annual Reserve to be Funded	2018 Monthly Reserve to be Funded	2018 Monthly Reserve per unit to be Funded	Project Expenses in 2017	Balance to be funded 80%	2018 Annual Reserve To be Funded	2018 Monthly Reserve To be Funded	2018 Monthly Reserve per Unit To be Funded
Recreation													
Tennis Court	\$15,000.00	10	4	9,430	5,570	1,393	116	1.35			1,393	116	1.35
Pool Surface	\$12,000.00	12	4	8,500	3,500	875	73	0.85			875	73	0.85
Pool Equipment	\$20,000.00	10	4	12,299	7,701	1,925	160	1.87			1,925	160	1.87
Pool Deck	\$5,000.00	5	4	1,480	3,520	880	73	0.85			880	73	0.85
Bathrooms / Int.	\$20,000.00	22	14	7,981	12,019	859	72	0.83			859	72	0.83
Gates	\$8,000.00	10	4	5,600	2,400	600	50	0.58			600	50	0.58
Building Roof	\$22,000.00	22	14	8,777	13,223	945	79	0.92			945	79	0.92
Building Maintenance													
Roofs	\$2,500,000.00	22	14	1,124,897	1,375,103	98,222	8,185	95.18	56,988.73	1,100,082	78,577	6,548	76.14
Garage Doors	\$175,000.00	22	16	90,674	84,326	5,270	439	5.11		67,461	4,216	351	4.09
Painting	\$225,000.00	8	6	47,850	177,150	29,525	2,460	28.61	8,400.00		29,525	2,460	28.61
Pressure Wash Unit	\$20,000.00	4	2	15,112	4,888	2,444	204	2.37			2,444	204	2.37
Pressure Wash Roof	\$22,000.00	3	0	22,000	0	0	0	0.00			-	0	0.00
General Maintenance													
Sprinklers	\$75,000.00	15	6	54,137	20,863	3,477	290	3.37			3,477	290	3.37
Street Lights	\$65,000.00	20	18	47,000	18,000	1,000	83	0.97			1,000	83	0.97
Street Resealing	\$12,000.00	5	3	5,483	6,517	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	30,266	44,734	4,473	373	4.33			4,473	373	4.33
Miscellaneous Reserves				165,989					34,435.00		8,000	667	7.75
SUB-TOTAL	\$3,280,000.00			\$1,666,475.30	\$1,779,513.70	\$154,059.31	\$12,838.28	\$149.28	\$99,823.73		\$141,360.91	\$11,780.08	\$129.23
											91.76%		
Hurricane Reserves				\$3,794.71					27,202.93		\$2,000.00		
Inflation rate				\$15,189.29									
Interest Income (2017) as of Sept				\$1,198.79									
Total Reserves				\$1,686,658.09					127,026.66		\$143,360.91		