

Doral Colony Homeowners Association, Inc.
Approved Budget for Period January 1, 2018 through December 31, 2019
[Total Units 86]

Category	2018 Approved Budget		2019 Approved Budget	
INCOME:				
ASSESSMENTS:	<u>Monthly</u>	<u>Annual</u>	<u>Monthly</u>	<u>Annual</u>
OWNER ASSESSMENT DORAL COLONY	75,667.65	908,011.80	76,536.32	918,435.80
TOTAL ASSESSMENT	75,678.86	908,146.33	76,536.32	918,435.80
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	17,383.20	208,598.34	18,363.43	220,361.10
MANAGEMENT FEES	4,166.67	50,000.00	4,166.67	50,000.00
TRASH REMOVAL	2,916.67	35,000.00	3,583.33	43,000.00
TREE & PALM TRIMMING	1,969.17	23,630.00	1,969.17	23,630.00
LANDSCAPE MAINTENANCE	10,020.83	120,250.00	8,770.83	105,250.00
MULCH	500.00	6,000.00	500.00	6,000.00
IRRIGATION MAINTENANCE			720.00	8,640.00
FERTILIZING	1,375.00	16,500.00	1,300.00	15,600.00
TV CABLE SERVICE	3,381.58	40,579.00	3,500.00	42,000.00
ROOF LEAF CLEANING	333.33	4,000.00	333.33	4,000.00
STORM DRAIN CLEANING	166.67	2,000.00	208.33	2,500.00
TOTAL CONTRACTED SERVICES	43,453.11	521,437.34	44,655.09	535,861.10
UTILITIES				
ELECTRICITY	583.33	7,000.00	583.33	7,000.00
WATER & SEWER	125.00	1,500.00	125.00	1,500.00
TOTAL UTILITIES	708.33	8,500.00	708.33	8,500.00
INSURANCE				
COMMERCIAL PROPERTY	8,821.73	105,860.72	8,055.25	96,663.00
GENERAL LIABILITY	339.08	4,069.00	342.45	4,109.41
COMMERCIAL UMBRELLA EXCESS LIABILITY	133.67	1,604.00	105.26	1,263.13
DIRECTORS & OFFICERS	138.17	1,658.00	137.89	1,654.66
CRIME	61.33	736.00	94.58	1,135.00
WORKERS COMPENSATION	64.42	773.00	58.83	706.00
INSURANCE APPRAISAL	50.00	600.00	41.67	500.00
TOTAL INSURANCE	9,608.39	115,300.72	8,835.93	106,031.20
PROFESSIONAL SERVICES				
ACCOUNTING FEES	266.67	3,200.00	333.33	4,000.00
LEGAL FEES	916.67	11,000.00	916.67	11,000.00
TAX RETURN & PREPARATION FEE	25.00	300.00		
TOTAL PROFESSIONAL SERVICES	1,208.33	14,500.00	1,250.00	15,000.00
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
REPAIR & MAINTENANCE				
GENERAL REPAIRS, MAINTENANCE & SUPPLIES	2,083.33	25,000.00	2,083.33	25,000.00
POOL REPAIRS & MAINTENANCE	83.33	1,000.00	83.33	1,000.00
ROOF REPAIR	3,750.00	45,000.00	3,750.00	45,000.00
LANDSCAPE IMPROVEMENTS	1,500.00	18,000.00	1,500.00	18,000.00
TOTAL REPAIR & MAINT.	7,416.67	89,000.00	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	500.00	33.33	400.00
POSTAGE	41.67	500.00	41.67	500.00
OFFICE SUPPLIES	62.50	750.00	50.00	600.00
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
WEBSITE MAINTENANCE			56.67	680.00
TOTAL MISC EXPENSES	966.67	11,300.00	920.83	11,730.00
TOTAL EXPENSES	62,941.33	760,350.06	63,812.86	766,434.30
RESERVES:				
GENERAL RESERVES	11,780.08	141,360.91	12,297.86	147,574.27
HURRICANE RESERVES	166.67	2,000.00	0.00	0.00
TOTAL RESERVES	11,946.74	143,360.91	12,297.86	147,574.27
TOTAL RESERVES INCL. INFLATION RATE	12,305.14	147,661.74	12,666.79	152,001.50
TOTAL EXPENSES & RESERVES INCL INFL RATE	75,491.79	908,011.80	75,491.79	918,435.80
Assessment per Unit				
Regular Yearly Assessment		8,841.28		8,912.03
Regular Yearly Reserves		1,717.00		1,767.46
Regular Monthly Assessment		880.00		890.00

DORAL COLONY HOMEOWNERS ASSOCIATION

2019 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 2018	Funding before expenses 2018	Funding at end of 2018	Balance to be Funded	2018 Annual Reserve	2018 Monthly Reserve	2018 Monthly Reserve per unit	Expenses as of Sept 2018	Balance to be funded 80%	2019 Annual Reserve To be Funded	2019 Monthly Reserve To be Funded	2019 Monthly Reserve per Unit To be Funded
Recreation														
Tennis Court	\$14,000.00	10	10	10,823.00	0	14,000	1,393	116	1.35	13,705.00		1,400.00	117	1.36
Pool Surface	\$12,000.00	12	3		9,375	2,625	875	73	0.85			875.00	73	0.85
Pool Equipment	\$15,000.00	10	10		14,224	776	1,925	160	1.87			77.58	6	0.08
Pool Deck	\$5,000.00	5	3		2,360	2,640	880	73	0.85			880.00	73	0.85
Bathrooms / Int.	\$20,000.00	22	13		8,840	11,161	859	72	0.83			858.50	72	0.83
Gates	\$8,000.00	10	4		6,200	1,800	600	50	0.58			450.00	38	0.44
Building Roof	\$22,000.00	22	13		9,722	12,279	945	79	0.92			944.50	79	0.92
Building Maintenance														
Roofs	\$2,500,000.00	22	13	1,097,418.00	1,061,623	1,438,377	78,577	6,548	76.14	35,795.18	1,150,702	88,515.51	7,376	85.77
Garage Doors	\$175,000.00	22	15	94,890.00	89,540	85,460	4,216	351	4.09	5,350.00	68,368	4,557.87	380	4.42
Painting	\$235,000.00	9	6		77,375	157,625	29,525	2,460	28.61			26,270.83	2,189	25.46
Pressure Wash Unit	\$20,000.00	4	1		17,556	2,444	2,444	204	2.37			2,444.00	204	2.37
Pressure Wash Roof	\$22,000.00	3	3	22,000.00	0	22,000	0	0	0.00	22,575.00		7,333.33	611	7.11
General Maintenance														
Sprinklers	\$60,000.00	15	15	57,614.00	51,890	8,110	3,477	290	3.37	5,723.89		540.66	45	0.52
Street Lights	\$65,000.00	20	17	45,615.00	43,230	21,770	1,000	83	0.97	2,385.00		1,280.59	107	1.24
Street Resealing	\$12,000.00	5	2		7,655	4,345	2,172	181	2.10			2,172.50	181	2.11
Street Signs	\$9,000.00	10	0		9,000		0	0	0.00				0	0.00
Street Surface	\$75,000.00	20	9		34,739	40,261	4,473	373	4.33			4,473.40	373	4.33
Miscellaneous Reserves					168,090		8,000			3,457.00		4,500.00		
SUB-TOTAL	\$3,269,000.00				1,619,902.03	\$1,825,671.34	\$141,360.32	\$11,113.36	\$129.23	\$88,991.07		\$147,574.27	\$11,922.81	\$138.64
Inflation rate end 2018					\$19,490.21									
Accumulated Interest income					\$27,790.35									
Interest as of Sept 2018					\$1,886.61									
Total Contingency fund					\$49,167.17									
Hurricane Reserves					\$28,011.00					2,645.00		\$0.00		
Total Reserves					\$1,697,080.20					\$91,636.07		\$147,574.27		