

DORAL COLONY HOMEOWNER'S ASSOCIATION, INC.

c/o Doral Management
10705 NW 33rd Street Suite 100
Doral, FL 33172

December 2018

2019 Budget & Assessment

Dear Homeowner,

Enclosed is a copy of the Budget that the Board of Directors has adopted for 2019. You will notice that there has been an increase in the monthly assessment fees. The new amount will be \$890.00 per month per unit; an increase of \$10.00 (1.13%).

As you know, it is the obligation of the board of directors to set the HOA fees at a level that is adequate to meet its financial obligations, cover operating expenses and keep a reserve of funds for deferred maintenance. Through careful and effective management of the Association finances, the board was able to maintain the fees at the same for the past 4 years. However, your Board has little ability to influence some of the Association expenses such as security and some repair costs which increased this year.

Your association is financially healthy and the community's reserves are properly funded.

Payment Instructions:

You can choose to pay by check, via automatic debit from your bank account or you may also pay online using a credit card or directly from your checking account.

1.-Payment by check:

A payment coupon book and return envelopes are enclosed for you to mail your monthly payments.

- Make checks payable to: **"Doral Colony Homeowners Association."**
- Write your account number on the front of your check or money order (your account number appears on your payment coupons).
- Enclose your payment with the corresponding monthly coupon in one of the envelopes provided and mail it to the address noted on the coupon in order to be processed in a timely manner.

2.-Automatic Debit from your Bank Account (ACH):

If you would like to start using this payment method, please know you may authorize the Association's Bank to debit your checking account automatically. We are attaching an Authorization Agreement for Preauthorized Payment form (ACH). Please follow these steps:

- Fill out the enclosed form.
- Attach one of your bank checks (Not a copy) with the word "VOID" written on the front.
- Send your completed form and check to Doral Management at 10705 NW 33rd Street, Suite 100 Doral, FL 33172.

If you are already paying using the ACH system, please note that you will not have to submit a new form for 2019. Payment deductions will continue to be processed between the 6th and the 10th of each month.

3. - Online payment with a Credit Card or Checking Account:

Payments can be made automatically online with a Credit Card or Checking Account. Please follow these steps:

- Go to **WWW.DORALCOLONY.COM** and click "Make your Payment" and follow the instructions.
- You will need your account number. If you don't have it, please contact Doral Management.
- Once you register, you can make a one-time payment or set up for monthly auto-pay by providing your bank account number or credit card information.

Remember that your payment is due the **first day of each month**. If your payment is not received by the **10th of the month**, a Late Fee in the amount of \$35.00 plus interest will be charged.

The board of directors and management team at Doral Management wish you HAPPY HOLIDAYS and thank you for allowing us to serve your community.

Sincerely,

Delia G. Arcelus, CAM
Property Manager