

**Doral Colony Homeowners Association, Inc.**  
**Approved Budget for Period January 1, 2021 through December 31, 2021**  
**[Total Units 86]**

| Category                                   | 2020<br>Approved<br>Budget |                      | 2021<br>Approved<br>Budget |                      |
|--------------------------------------------|----------------------------|----------------------|----------------------------|----------------------|
| <b><u>INCOME:</u></b>                      |                            |                      |                            |                      |
| <b>ASSESSMENTS:</b>                        | <b><u>Monthly</u></b>      | <b><u>Annual</u></b> | <b><u>Monthly</u></b>      | <b><u>Annual</u></b> |
| OWNER ASSESSMENT DORAL COLONY              | 76,539.30                  | 918,471.61           | 83,420.04                  | 1,001,040.52         |
| <b>TOTAL ASSESSMENT</b>                    | <b>76,539.30</b>           | <b>918,471.61</b>    | <b>83,420.04</b>           | <b>1,001,040.52</b>  |
| <b><u>EXPENSES:</u></b>                    |                            |                      |                            |                      |
| <b>CONTRACTED SERVICES</b>                 |                            |                      |                            |                      |
| 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                   | 17,765.44                  | 213,185.33           | 17,773.02                  | 213,276.19           |
| MANAGEMENT FEES                            | 4,166.67                   | 50,000.00            | 4,166.67                   | 50,000.00            |
| TRASH REMOVAL                              | 3,941.67                   | 47,300.00            | 3,750.00                   | 45,000.00            |
| TREE & PALM TRIMMING                       | 1,969.17                   | 23,630.00            | 1,969.17                   | 23,630.00            |
| LANDSCAPE MAINTENANCE                      | 8,770.83                   | 105,250.00           | 8,770.83                   | 105,250.00           |
| MULCH                                      | 500.00                     | 6,000.00             | 500.00                     | 6,000.00             |
| IRRIGATION MAINTENANCE                     | 700.00                     | 8,400.00             | 700.00                     | 8,400.00             |
| FERTILIZING                                | 1,383.33                   | 16,600.00            | 1,300.00                   | 15,600.00            |
| TV CABLE SERVICE                           | 3,666.67                   | 44,000.00            | 9,467.52                   | 113,610.24           |
| ROOF LEAF CLEANING                         | 333.33                     | 4,000.00             | 333.33                     | 4,000.00             |
| STORM DRAIN CLEANING                       | 183.33                     | 2,200.00             | 150.42                     | 1,805.00             |
| <b>TOTAL CONTRACTED SERVICES</b>           | <b>44,620.44</b>           | <b>535,445.33</b>    | <b>50,120.95</b>           | <b>601,451.43</b>    |
| <b>UTILITIES</b>                           |                            |                      |                            |                      |
| ELECTRICITY                                | 583.33                     | 7,000.00             | 666.67                     | 8,000.00             |
| WATER & SEWER                              | 125.00                     | 1,500.00             | 125.00                     | 1,500.00             |
| <b>TOTAL UTILITIES</b>                     | <b>708.33</b>              | <b>8,500.00</b>      | <b>791.67</b>              | <b>9,500.00</b>      |
| <b>INSURANCE</b>                           |                            |                      |                            |                      |
| COMMERCIAL PROPERTY                        | 8,896.97                   | 106,763.66           | 9,143.24                   | 109,718.85           |
| GENERAL LIABILITY                          | 432.19                     | 5,186.23             | 508.73                     | 6,104.70             |
| COMMERCIAL UMBRELLA EXCESS LIABILITY       | 105.65                     | 1,267.83             | 123.17                     | 1,478.00             |
| DIRECTORS & OFFICERS                       | 145.69                     | 1,748.32             | 145.67                     | 1,748.00             |
| CRIME                                      | 94.58                      | 1,135.00             | 150.00                     | 1,800.00             |
| WORKERS COMPENSATION                       | 53.67                      | 644.00               | 52.50                      | 630.00               |
| INSURANCE APPRAISAL                        | 41.67                      | 500.00               | 41.67                      | 500.00               |
| <b>TOTAL INSURANCE</b>                     | <b>9,770.42</b>            | <b>117,245.04</b>    | <b>10,164.96</b>           | <b>121,979.55</b>    |
| <b>PROFESSIONAL SERVICES</b>               |                            |                      |                            |                      |
| ACCOUNTING FEES                            | 333.33                     | 4,000.00             | 350.00                     | 4,200.00             |
| LEGAL FEES                                 | 500.00                     | 6,000.00             | 833.33                     | 10,000.00            |
| <b>TOTAL PROFESSIONAL SERVICES</b>         | <b>833.33</b>              | <b>10,000.00</b>     | <b>1,183.33</b>            | <b>14,200.00</b>     |
| <b>TAXES, LICENSES &amp; PERMITS</b>       |                            |                      |                            |                      |
| CORPORATE ANNUAL REPORT                    | 5.17                       | 62.00                | 5.17                       | 62.00                |
| POOL PERMITS                               | 20.83                      | 250.00               | 20.83                      | 250.00               |
| <b>TOTAL TAXES, LICENSES &amp; PERMITS</b> | <b>26.00</b>               | <b>312.00</b>        | <b>26.00</b>               | <b>312.00</b>        |
| <b>REPAIR &amp; MAINTENANCE</b>            |                            |                      |                            |                      |
| GENERAL REPAIRS, MAINTENANCE & SUPPLIES    | 1,666.67                   | 20,000.00            | 1,666.67                   | 20,000.00            |
| POOL REPAIRS                               | 83.33                      | 1,000.00             | 83.33                      | 1,000.00             |
| ROOF REPAIRS                               | 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            |
| <b>TOTAL REPAIR &amp; MAINT.</b>           | <b>7,000.00</b>            | <b>84,000.00</b>     | <b>7,000.00</b>            | <b>84,000.00</b>     |
| <b>MISC EXPENSES</b>                       |                            |                      |                            |                      |
| AMENITIES & SOCIAL EXPENSES                | 500.00                     | 6,000.00             | 500.00                     | 6,000.00             |
| BANK CHARGES                               | 62.50                      | 750.00               | 50.00                      | 600.00               |
| ADMINISTRATIVE EXPENSES                    | 33.33                      | 400.00               | 33.33                      | 400.00               |
| POSTAGE                                    | 41.67                      | 500.00               | 25.00                      | 300.00               |
| OFFICE SUPPLIES                            | 50.00                      | 600.00               | 50.00                      | 600.00               |
| COPIES                                     | 116.67                     | 1,400.00             | 83.33                      | 1,000.00             |
| 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               | 50.00                      | 600.00               |
| <b>TOTAL MISC EXPENSES</b>                 | <b>973.33</b>              | <b>11,680.00</b>     | <b>854.17</b>              | <b>10,850.00</b>     |
| <b>TOTAL EXPENSES</b>                      | <b>62,941.33</b>           | <b>767,182.37</b>    | <b>70,141.08</b>           | <b>842,292.98</b>    |
| <b><u>RESERVES:</u></b>                    |                            |                      |                            |                      |
| GENERAL RESERVES                           | 12,240.23                  | 146,882.76           | 12,843.65                  | 154,123.83           |
| <b>TOTAL RESERVES</b>                      | <b>12,240.23</b>           | <b>146,882.76</b>    | <b>12,843.65</b>           | <b>154,123.83</b>    |
| TOTAL RESERVES INCL. INFLATION RATE        | <b>12,607.44</b>           | <b>151,289.24</b>    | <b>13,228.96</b>           | <b>158,747.54</b>    |
| TOTAL EXPENSES & RESERVES INCL. INFL. RATE | <b>76,539.30</b>           | <b>918,471.61</b>    | <b>75,491.79</b>           | <b>1,001,040.52</b>  |
| <b>Assessment per Unit</b>                 |                            |                      |                            |                      |
| Regular Yearly Assesment                   |                            | 8,920.73             |                            | 9,794.10             |
| Regular Yearly Reserves                    |                            | 1,759.18             |                            | 1,845.90             |
| <b>Regular Monthly Assessment</b>          |                            | <b>890.00</b>        |                            | <b>970.00</b>        |

# DORAL COLONY HOMEOWNERS ASSOCIATION

## 2020 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 2020 | Funding at end of 2020 | Balance to be Funded | Balance to be funded 80% | 2021 Annual Reserve To be Funded | 2021 Monthly Reserve To be Funded | 2021 Monthly Reseve per Unit To be Funded |
|---------------------------------------|----------------------------|-------------------------|--------------------------------------------------|------------------------|----------------------|--------------------------|----------------------------------|-----------------------------------|-------------------------------------------|
| <b>Recreation</b>                     |                            |                         |                                                  |                        |                      |                          |                                  |                                   |                                           |
| Tennis Court                          | \$14,000.00                | 10                      | 8                                                | 2,800                  | 11,200               |                          | 1,400                            | 117                               | 1.36                                      |
| Pool Surface                          | \$12,000.00                | 12                      | 3                                                | 10,658                 | 1,342                |                          | 447                              | 37                                | 0.43                                      |
| Pool Equipment                        | \$14,302.00                | 10                      | 10                                               | 10,462                 | 3,840                |                          | 384                              | 32                                | 0.37                                      |
| Pool Deck                             | \$5,000.00                 | 5                       | 1                                                | 4,120                  | 880                  |                          | 880                              | 73                                | 0.85                                      |
| Bathrooms / Int.                      | \$20,000.00                | 30                      | 19                                               | 10,214                 | 9,786                |                          | 515                              | 43                                | 0.50                                      |
| Gates                                 | \$8,000.00                 | 10                      | 4                                                | 6,920                  | 1,080                |                          | 270                              | 23                                | 0.26                                      |
| Building Roof                         | \$22,000.00                | 30                      | 19                                               | 11,234                 | 10,766               |                          | 567                              | 47                                | 0.55                                      |
| <b>Building Maintenance</b>           |                            |                         |                                                  |                        |                      |                          |                                  |                                   |                                           |
| Roofs                                 | \$2,500,000.00             | 22                      | 11                                               | 1,145,065              | 1,354,935            | 1,083,948                | 98,540.74                        | 8,212                             | 95.49                                     |
| Garage Doors Replacement              | \$80,000.00                | 40                      | 39                                               | 60,260                 | 19,740               |                          |                                  | 0                                 | 0.00                                      |
| Painting                              | \$250,000.00               | 9                       | 4                                                | 128,541                | 121,459              |                          | 30,364.80                        | 2,530                             | 29.42                                     |
| Pressure Wash Unit                    | \$20,000.00                | 8                       | 4                                                | 13,200                 | 6,800                |                          | 1,700.00                         | 142                               | 1.65                                      |
| Pressure Wash Roof                    | \$22,000.00                | 3                       | 1                                                | 14,666                 | 7,334                |                          | 7,333.66                         | 611                               | 7.11                                      |
| Garage doors painting                 | \$25,000.00                | 5                       | 4                                                | 15,518                 | 9,482                |                          | 2,370.40                         | 198                               | 2.30                                      |
| <b>General Maintenance</b>            |                            |                         |                                                  |                        |                      |                          |                                  |                                   |                                           |
| Irrigation System                     | \$45,264.00                | 15                      | 15                                               | 47,091                 | 0                    |                          | 0.00                             | 0                                 | 0.00                                      |
| Street Lights                         | \$65,000.00                | 20                      | 15                                               | 30,383                 | 34,617               |                          | 2,307.81                         | 192                               | 2.24                                      |
| Street Resealing                      | \$12,000.00                | 5                       | 5                                                | 12,000                 | 0                    |                          | 0.00                             | 0                                 | 0.00                                      |
| Street Signs                          | \$9,000.00                 | 10                      | 10                                               | 9,000                  | 0                    |                          |                                  | 0                                 | 0.00                                      |
| Street Surface                        | \$75,000.00                | 20                      | 7                                                | 43,685                 | 31,315               |                          | 4,473.40                         | 373                               | 4.33                                      |
| Miscellaneous Reserves                |                            |                         |                                                  | 156,990                |                      |                          | 2,570.00                         |                                   |                                           |
| <b>SUB-TOTAL</b>                      | \$3,198,566.00             |                         |                                                  | <b>1,732,807.49</b>    | \$1,624,575.51       |                          | \$154,123.83                     | \$12,629.49                       | \$146.85                                  |
| <b>Inflation rate end 2019</b>        |                            |                         |                                                  | \$28,323.92            |                      |                          |                                  |                                   |                                           |
| <b>Accumulated Interest income</b>    |                            |                         |                                                  | \$111,535.00           |                      |                          |                                  |                                   |                                           |
| <b>Interest Income as of Aug 2020</b> |                            |                         |                                                  | \$16,797.37            |                      |                          |                                  |                                   |                                           |
| <b>Total Contingency fund</b>         |                            |                         |                                                  | <b>\$1,889,463.78</b>  |                      |                          |                                  |                                   |                                           |
| <b>Hurricane Reserves</b>             |                            |                         |                                                  | \$28,013.00            |                      |                          |                                  |                                   |                                           |