

Doral Colony Homeowners Association, Inc.
Proposed Budget for Period January 1, 2023 through December 31, 2023

Category	2022 Approved Budget		2023 Approved Budget	
<u>INCOME:</u>				
ASSESSMENTS:	Monthly	Annual	Monthly	Annual
OWNER ASSESSMENT DORAL COLONY	87,744.62	1,052,935.44	103,203.73	1,238,444.73
TOTAL ASSESSMENT	87,744.62	1,052,935.44	103,203.73	1,238,444.73
Other Income				
Total Income				
<u>EXPENSES:</u>				
CONTRACTED SERVICES				
JANITORIAL	700.00	8,400.00	700.00	8,400.00
POOL MAINTENANCE	680.00	8,160.00	680.00	8,160.00
DORAL COMMON CORP. SHARE	18,283.09	219,397.06	20,396.88	244,762.61
MANAGEMENT FEES	4,583.33	55,000.00	5,000.00	60,000.00
TRASH REMOVAL	4,166.67	50,000.00	5,416.67	65,000.00
TREE & PALM TRIMMING	1,500.00	18,000.00	1,500.00	18,000.00
LANDSCAPE MAINTENANCE	8,770.83	105,250.00	8,770.83	105,250.00
MULCH	550.00	6,600.00	666.67	8,000.00
IRRIGATION MAINTENANCE	700.00	8,400.00	735.00	8,820.00
FERTILIZING	1,341.67	16,100.00	1,450.00	17,400.00
TV CABLE SERVICE	9,467.52	120,500.00	10,443.33	125,320.00
ROOF LEAF CLEANING	333.33	4,000.00	450.00	5,400.00
STORM DRAIN CLEANING	150.42	1,805.00	150.42	1,805.00
TOTAL CONTRACTED SERVICES	51,226.86	621,612.06	56,359.80	676,317.61
UTILITIES				
ELECTRICITY	666.67	8,000.00	691.67	8,300.00
WATER & SEWER	125.00	1,500.00	125.00	1,500.00
TOTAL UTILITIES	791.67	9,500.00	816.67	9,800.00
INSURANCE				
COMMERCIAL PROPERTY	10,901.24	130,814.85	22,473.50	269,682.04
GENERAL LIABILITY	574.53	6,894.30	627.20	7,526.40
COMMERCIAL UMBRELLA EXCESS LIABILITY	131.50	1,578.00	141.73	1,700.71
DIRECTORS & OFFICERS	150.75	1,809.00	167.25	2,007.00
CRIME	158.33	1,900.00	158.33	1,900.00
WORKERS COMPENSATION	51.33	616.00	49.92	599.00
INSURANCE APPRAISAL		500.00		0.00
TOTAL INSURANCE	11,967.68	144,112.15	23,617.93	283,415.15
PROFESSIONAL SERVICES				
ACCOUNTING FEES	350.00	4,200.00	350.00	4,200.00
LEGAL FEES	833.33	10,000.00	833.33	10,000.00
TOTAL PROFESSIONAL SERVICES	1,183.33	14,200.00	1,183.33	14,200.00
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	1,666.67	20,000.00	1,833.33	22,000.00
POOL REPAIRS	166.67	2,000.00	166.67	2,000.00
ROOF REPAIRS	3,750.00	45,000.00	4,166.67	50,000.00
LANDSCAPE IMPROVEMENTS	1,500.00	18,000.00	1,500.00	18,000.00
TOTAL REPAIR & MAINT.	7,083.33	85,000.00	7,666.67	92,000.00
MISC EXPENSES				
AMENITIES & SOCIAL EXPENSES	500.00	6,000.00	500.00	6,000.00
BANK CHARGES	41.67	500.00	50.00	600.00
ADMINISTRATIVE EXPENSES	37.50	450.00	37.50	450.00
POSTAGE	25.00	300.00	25.00	300.00
OFFICE SUPPLIES	50.00	600.00	50.00	600.00
COPIES	83.33	1,000.00	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	50.00	600.00	70.00	840.00
TOTAL MISC EXPENSES	850.00	10,800.00	928.33	11,140.00
TOTAL EXPENSES	73,128.87	885,536.21	90,598.73	1,087,184.76
<u>RESERVES:</u>				
GENERAL RESERVES	13,543.63	162,523.53	12,004.76	144,057.12
TOTAL RESERVES	13,543.63	162,523.53	12,004.76	144,057.12
TOTAL RESERVES INCL. INFLATION RATE	13,949.94	167,399.24	12,605.00	151,259.98
TOTAL EXPENSES & RESERVES INCL INFL RATE	87,078.81	1,052,935.44	103,203.73	1,238,444.73
Assessment per Unit				
Regular Yearly Assessment		10,296.93		12,641.68
Regular Yearly Reserves		1,946.50		1,758.84
Regular Monthly Assessment		1,020.00		1,200.00

DORAL COLONY HOMEOWNERS ASSOCIATION
2023 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 2022	Funding at end of 2022	Expenses 2022	Funding at the end of 2022 after expenses	Balance to be Funded	Balance to be funded 80%	2023 Annual Reserve To be Funded	2023 Monthly Reserve To be Funded	2023 Monthly Reserve per unit To be Funded
Recreation											
Tennis Court	\$14,000.00	10	6	4,901		4,901	9,099		1,517	126	1.47
Pool Surface	\$24,000.00	12	4	11,553		11,553	12,447		3,112	259	3.02
Pool Equipment	\$14,000.00	10	8	1,406		1,406	12,594		1,574	131	1.53
Pool Deck	\$10,000.00	5	5	5,000		5,000	5,000		1,000	83	0.97
Bathrooms / Int.	\$20,000.00	30	17	11,244		11,244	8,756		515	43	0.50
Gates & Railings	\$8,000.00	10	3	7,393		7,393	607		202	17	0.20
Building Roof	\$22,000.00	30	17	12,368		12,368	9,632		567	47	0.55
Building Maintenance											
Roofs	\$2,500,000.00	22	9	1,252,560	92,012	1,160,548	1,339,452	1,071,562	119,062	9,922	115.37
Garage Doors Replacement	\$80,000.00	40	37	59,512		59,512	20,488		0	0	0.00
Painting	\$250,000.00	9	2	249,271		249,271	729		364.63	30	0.35
Pressure Wash Unit	\$20,000.00	5	4	18,000		18,000	2,000		500.00	42	0.48
Pressure Wash Roof	\$22,000.00	3	2	21,413		21,413	587		293.28	24	0.28
Garage Doors Painting	\$25,000.00	5	2	25,059	1,000	24,059	941		470.74	39	0.46
General Maintenance											
Irrigation System	\$50,000.00	15	13	4,302	3,604	698	49,302		3,792.46	316	3.67
Street Lights	\$65,000.00	20	13	27,946		27,946	37,054		2,850.28	238	2.76
Street Resealing	\$12,000.00	5	3	12,000		12,000	0		0.00	0	0.00
Street Signs	\$9,000.00	10	8	9,000		9,000	0		0.00	0	0.00
Street Surface	\$85,000.00	25	10	2,632		2,632	82,368		8,236.83	686	7.98
Miscellaneous Reserves				107,490	23,728	83,762					
SUB-TOTAL	\$ 3,230,000.00			\$ 1,843,049.68	\$ 120,343.76	\$ 1,722,705.56	\$ 1,591,056.49	\$ 1,071,561.74	\$ 144,057.12	\$ 12,004.76	\$ 139.59
Inflation rate end 2022						\$37,823.33					
Accumulated Interest income						\$176,341.29					
Interest Income as of Sept 2022						\$1,662.40					
Total Contingency fund						\$1,938,532.58					
Hurricane Reserves						\$28,013.00					
Total Reserves						\$1,966,545.58					