

Isla Margarita At Doral
Homeowners' Association, Inc.
38 Units
2018 Budget

<u>Income</u>	Annually
Assessment	\$ 64,398.00
Reserves	\$ 13,878.31
Late Assessment Interest	\$ 700.00
Violations/Fines	\$ 500.00
Misc. Income	\$ 200.00
Total Income	\$ 79,676.31
<u>Administrative Expenses:</u>	Annually
Accounting (Annual CPA Review)	\$ 1,200.00
Bank Charges and Remote Deposit	\$ 300.00
Corporate Annual Report	\$ 62.00
Legal Fees	\$ 2,000.00
Licenses, Fees, Permits	\$ 200.00
Management Fee	\$ 12,600.00
Office Supplies	\$ 200.00
Payment Coupons Booklets	\$ 76.00
Postage and Printing	\$ 700.00
Storage (Assoc. Records)	\$ 154.00
Total Administrative Expenses	\$ 17,492.00
<u>Insurance Expenses:</u>	
Liability Insurance	\$ 1,030.00
Directors & Officers Liability	\$ 824.00
Fidelity Bond	\$ 340.00
Total Insurance Expenses	\$ 2,194.00
<u>Maintenance Expenses:</u>	
Alarm Monitoring	\$ 5,500.00
Irrigation Maintenance	\$ 2,100.00
Irrigation Equipments Repairs	\$ 1,400.00
Common Area Cleaning	\$ 4,800.00
Landscaping Replacement	\$ 4,000.00
Lawn Service/Fertilizing	\$ 16,800.00
Miscellaneous & Contingencies	\$ 2,300.00
Pressure Cleaning Sidewalks	\$ 2,450.00
Storm Water Management	\$ 800.00
Total Maintenance Expenses	\$ 40,150.00
<u>Other Expenses:</u>	
Uncollected Assessment Contingencies	\$ 1,400.00
Utility(Electricity Street Lights & Irrigation Pump)	\$ 4,562.00
Total Other Expenses	\$ 5,962.00
Total Operating Expenses	\$ 65,798.00
<u>Reserves:</u>	
Total Reserves	\$ 13,878.31
TOTAL ANNUAL EXPENSES	\$ 79,676.31

Assessments Information

Regular Assessments	\$ 141.22	
Reserves Assessments	\$ 30.43	
Total Monthly	\$ 171.66	\$ 172 Round Off

RESERVES SCHEDULE

	Replacement Cost	Collected Reserves	Interest	Fundable Reserves	Life Years	Annually Amount	Monthly Amount
Exterior Painting	\$ 60,000.00	\$ 28,214.28		\$ 31,785.72	3	\$ 10,595.24	\$ 882.94
Mail Boxes	\$ 4,000.00	\$ 1,066.56	\$28.31	\$ 2,905.13	11	\$ 264.10	\$ 22.01
Canopy	\$ 2,000.00	\$ 1,600.08		\$ 399.92	1	\$ 399.92	\$ 33.33
Street Pavement	\$ 40,000.00	\$ -		\$ 40,000.00	30	\$ 1,333.33	\$ 111.11
Street Sealant	\$ 9,000.00	\$ -		\$ 9,000.00	7	\$ 1,285.71	\$ 107.14
Total	\$ 115,000.00	\$30,880.92	\$28.31	\$ 84,090.77		\$ 13,878.31	\$ 1,156.53

