

MADEIRA AT ISLANDS AT DORAL NEIGHBORHOOD ASSOCIATION, INC

2019 BUDGET

JANUARY 1, 2019 - DECEMBER 31, 2019
(134 UNITS)

| | <u>2019</u> Monthly Budget | <u>2019</u> Annual Budget |
|---|-------------------------------|------------------------------|
| <u>INCOME</u> | | |
| Assessments | \$ 19,928.92 | \$ 239,147.00 |
| Violations | \$ 125.00 | \$ 1,500.00 |
| Accrued Interest | \$ 250.00 | \$ 3,000.00 |
| Misc Income | \$ - | \$ - |
| Late Fees | \$ 416.67 | \$ 5,000.00 |
| Reserves | \$ 3,697.11 | \$ 44,365.33 |
| Total Income | \$ 24,417.69 | \$ 293,012.33 |
| <u>ADMINISTRATIVE</u> | | |
| Accounting | \$ 208.33 | \$ 2,500.00 |
| Annual Corporate Report | \$ 5.17 | \$ 62.00 |
| Bank Charges & Remote Deposit | \$ 20.83 | \$ 250.00 |
| Collection Contingencies | \$ 416.67 | \$ 5,000.00 |
| Legal | \$ 583.33 | \$ 7,000.00 |
| Management | \$ 1,557.33 | \$ 18,688.00 |
| Payment Coupons | \$ 12.50 | \$ 150.00 |
| Postage & Printing | \$ 291.67 | \$ 3,500.00 |
| Storage/Boxes | \$ 13.50 | \$ 162.00 |
| Total Administrative | \$ 3,109.33 | \$ 37,312.00 |
| <u>INSURANCE</u> | | |
| Insurance Package (Property,G/L,Crime, D&O, Umbrella) | \$ 708.33 | \$ 8,500.00 |
| Total Insurance | \$ 708.33 | \$ 8,500.00 |
| <u>MAINTENANCE</u> | | |
| Community Improvements | \$ 500.00 | \$ 6,000.00 |
| Contingencies | \$ 458.33 | \$ 5,500.00 |
| General Repairs | \$ 833.33 | \$ 10,000.00 |
| Pest control | \$ 320.00 | \$ 3,840.00 |
| Irrigation Maintenance | \$ 535.83 | \$ 6,430.00 |
| Fire extinguisher annual test | \$ 16.67 | \$ 200.00 |
| Janitorial Cleaning | \$ 400.00 | \$ 4,800.00 |
| Landscape Replacement-Common | \$ 708.33 | \$ 8,500.00 |
| Lawn Maintenance-Common Areas (Incl. fumigation/fertilization) & Mulch | \$ - \$ 3,500.00 | \$ 42,000.00 |
| Security Guard | \$ 4,333.33 | \$ 52,000.00 |
| Tree Trimming | \$ 1,000.00 | \$ 12,000.00 |
| | \$ 12,605.83 | \$ 151,270.00 |
| <u>UTILITIES</u> | | |
| Alarm Monitoring | \$ 2,916.67 | \$ 35,000.00 |
| Electric | \$ 416.67 | \$ 5,000.00 |
| Water | \$ 83.33 | \$ 1,000.00 |
| Total Utilities | \$ 3,416.67 | \$ 41,000.00 |
| <u>RECREATION</u> | | |
| Clubhouse Maintenance | \$ 200.00 | \$ 2,400.00 |
| Pool Maintenance | \$ 420.00 | \$ 5,040.00 |
| Pool Repairs | \$ 166.67 | \$ 2,000.00 |
| Pool Permits | \$ 10.42 | \$ 125.00 |
| Maintenance Supplies | \$ 83.33 | \$ 1,000.00 |
| Total Recreation | \$ 880.42 | \$ 10,565.00 |
| <u>TOTAL HOA EXPENSES</u> | \$ 20,720.58 | \$ 248,647.00 |
| <u>Master Association</u> | | |
| Separate Coupon Book to Homeowner from Master Assoc. | | |
| <u>Reserves</u> | | |
| See Reserve Schedule | \$ 3,697.11 | \$44,365.33 |
| Total Expenses | \$ 24,417.69 | \$ 293,012.33 |

**MADEIRA AT ISLANDS AT DORAL
NEIGHBORHOOD ASSOC., INC.
"RESERVES 2019 SCHEDULE"**

| <u>Reserve Schedule Items</u> | <u>Replacement Cost</u> | <u>Collected Reserves 12/31/2018</u> | <u>Remaining Fundable Reserves</u> | <u>Life</u> | <u>Annually</u> | <u>Monthly</u> |
|-------------------------------------|-----------------------------|--|--|-------------|----------------------------|---------------------------|
| Clubhouse Roof Replacement | \$ 40,000.00 | \$ 20,666.11 | \$ 19,333.89 | 7 | \$ 2,761.98 | \$ 230.17 |
| Exterior Painting of Homes & Cabana | \$ 185,000.00 | \$ 117,352.72 | \$ 67,647.28 | 2 | \$ 33,823.64 | \$ 2,818.64 |
| Pool Deck Resurfacing | \$ 5,000.00 | \$ 4,590.78 | \$ 409.22 | 1 | \$ 409.22 | \$ 34.10 |
| Pool Equipment Replacement | \$ 2,000.00 | \$ 1,434.49 | \$ 565.51 | 2 | \$ 282.76 | \$ 23.56 |
| Pool Furniture Replacement | \$ 6,000.00 | \$ 3,767.27 | \$ 2,232.73 | 5 | \$ 446.55 | \$ 37.21 |
| Pool Resurfacing | \$ 5,000.00 | \$ 4,806.54 | \$ 193.46 | 7 | \$ 27.64 | \$ 2.30 |
| **Roof Replacement | \$ 500,000.00 | \$ 156,739.46 | \$ - | 0 | \$ - | \$ - |
| Street Pavement Replacement | \$ 120,000.00 | \$ 53,864.51 | \$ 66,135.49 | 10 | \$ 6,613.55 | \$ 551.13 |
| <u>Total</u> | <u>\$ 863,000.00</u> | <u>\$ 363,221.88</u> | | | <u>\$ 44,365.33</u> | <u>\$ 3,697.11</u> |

**Per Legal Counsel Recommendation Roof Replacement is the responsibility of each individual homeowners.
Therefore, this line item will no longer be funded.

| | <u>Comparison By Year</u> | |
|-------------------------------|---------------------------|-------------|
| | <u>2019</u> | <u>2018</u> |
| H.O.A. Regular Assessment | \$ 148.72 | \$ 176.00 |
| H.O.A. Reserves Assessment | \$ 27.59 | |
| Total Monthly Per Unit | \$ 176.31 | |

Round Off **176**

Above figures do not include special projects such as adding street lighting, speed humps/bumps, street signs, etc.

Gables Professional Management Co. , 3934 S.W. 8th Street, Suite 303 Coral Gables, Florida 33134
Telephone (305) 441-0904, Fax (305) 441-7982