



EXCLUSIVE PROPERTY
MANAGEMENT GROUP

Dear Homeowners,

As you review the new budget you will notice an increase due to various factors:

1. Cost of living and inflation: services and hourly wages have increased. This will increase the price for services the community needs as it is landscaping, security, maintenance/janitorial personnel.
2. Water. This has been an issue for many years in our community. The water bill has been above the previous year budget. We have depleted our operating funds substantially repairing water leaks and paying for the additional cost our water bill. The increase of our budget will ensure we have the funds to cover our water bills.

The board is looking to make substantial changes to reduce the water expense.

- 1- We will continue to monitor buildings and ensure that no water leaks are present.
- 2- We will install a meter to each building to commence the control of the water usage.
- 3- Ultimately, we need to make the transition of having a meter per unit and each unit owner responsible for their water usage.

Once the above is completed we can lower the maintenance and have better control of our funds. Not having control of the water, is having and will continue to have a negative impact on our finances. Besides the leaks we have repaired there are many units using more water than others and it is not fair for the community to continue to pay for this.

We have been able to accomplish many projects. We still need to move forward as the community is still not in the condition it needs to be.

The following has been done:

- All buildings are painted. We are retouching as needed and painting the hallways.
- All buildings have tiles. 11 buildings that were never replaced have new tiles.
- South pool was renovated like the north pool. Now both pools are equal
- Lights: all buildings have been upgraded with led lights and 77 light poles have been added to the community.
- Speed bumps have been installed throughout the community.
- Side entrances. Both gates have been replaced with new gates and motors.
- Rails have been installed and all buildings should be completed by this month.
- Flat roofs we have completed more than 50% we are projected to finish by next two months.

Next year's new projects:

- Certification of Buildings. This should commence once roofs are completed.
- Planning and executing water projects.
- Streets and parking. Repairing, replacing, painting of the streets and parking bumpers. Depending on our finances.

The Board of Directors would like to thank you for your support as we move forward in these complex times.

Sincerely,

Board of Directors

DORAL GARDENS CONDOMINIUM ASSOCIATION, INC.
BUDGET MEETING

TO: All Members of the Board of Directors and All Members of the Association

NOTICE is hereby given that the annual budget meeting has been scheduled for the date, hour and place noted below:

DATE: December 28, 2021

HOUR: 7:00PM

PLACE: VIA ZOOM (SEE RESERVE FOR DETAILS)

POSTING: This notice has mailed to each member in accordance with the bylaws and statutory requirements. Please find enclosed a copy of the proposed budget.

PROPOSED BUDGET: A copy of the proposed budget with reserves and without reserves has been included with this notice. The proposed budgets have been presented to all members of the association after careful evaluation and professional accounting recommendations. The Board may decide to make changes they find are necessary at the above posted meeting.

Notice of the budget meeting was mailed, or hand-delivered to each unit owner at the address last furnished to the Association in accordance with the requirements of Section 718.112 (2) (d) Paragraph 2, F.S., at least fourteen days prior to the annual budget meeting. Requirements of Bylaws Section 10, (10.1 Budget) Paragraph 1, the manager of the Association (or designated officer) shall execute an affidavit evidencing compliance with such notice requirement and such affidavit shall be filed among the official records of the Association.

In addition to annual operating expenses, the proposed budget shall include reserve accounts for capital expenditures and deferred maintenance. These accounts shall include, but are not limited to, roof replacement, building painting, and pavement resurfacing, regardless of the amount of deferred maintenance expense or replacement cost, and for any other item for which the deferred maintenance expense or replacement cost exceeds \$10,000. The reserve accounts must be fully funded unless a majority of the voting interests present in person or by limited proxy at a duly called meeting of the association vote to provide no reserves or less reserves than required. I understand if sufficient funds are not available from reserves that a special assessment may be required to fund capital expenditures and deferred maintenance.

In addition, enclosed is a proxy for the purpose of voting on **waiving the reserves per Florida Statute**. This reserve can only be waived if 51% of unit owners are in favor of doing so.

AGENDA

- 1) Call to Order
- 2) Election of chairman of the meeting, unless President or Vice president is present, in which case he or she shall preside
- 3) Proof of notice of meeting or waiver of notice
- 4) Reading and disposal of any unapproved minutes
- 5) Reports of Officers
- 6) Reports of Committees
- 7) Unfinished Business
- 8) New business:
 - A. 2022 Budget Adoption
 - B. Certifying of proxies to waive the reserves
- 9) Adjournment

ZOOM DETAILS

Topic: Doral Budget Meeting
Time: Dec 28, 2021 07:00 PM Eastern Time (US and Canada)

Join Zoom Meeting

<https://us02web.zoom.us/j/86422085607?pwd=bW94czRLaEJpUEpNYzhYYXFtcThzZz09>

Meeting ID: 864 2208 5607

Passcode: 618275

One tap mobile

+13017158592,,86422085607#,,,,*618275# US (Washington DC)

+13126266799,,86422085607#,,,,*618275# US (Chicago)

Dial by your location

+1 301 715 8592 US (Washington DC)

+1 312 626 6799 US (Chicago)

+1 929 205 6099 US (New York)

+1 253 215 8782 US (Tacoma)

+1 346 248 7799 US (Houston)

+1 669 900 6833 US (San Jose)

Meeting ID: 864 2208 5607

Passcode: 618275

Find your local number: <https://us02web.zoom.us/j/kcp1HCsvuh>

		2022 MONTHLY	2022 ANNUALLY
Monthly Income/Expense	\$	166,542.11	\$ 1,998,505.32
(b) Reserve Expenses	\$	46,323.53	\$ 555,882.35
TOTAL EXPENSES =	\$	212,865.64	\$ 2,554,387.67
OTHER INCOMES			
Decal/Upass Income	\$	50.00	\$ 600.00
Laundry Income	\$	2,800.00	\$ 33,600.00
Allocated Share Cost Contribution	\$	4,789.00	\$ 57,228.00
Fine Income	\$	1,000.00	\$ 12,000.00
TOTAL INCOMES =	\$	8,619.00	\$ 103,428.00
NET EXPENSES Without reserve	\$	163,742.11	\$ 2,450,959.67
NET EXPENSES With Reserve	\$	204,246.64	
Operating Expense			
Administrative Expenses			
Printing & Postage	\$	550.00	\$ 6,600.00
Bad Debt	\$	500.00	\$ 6,000.00
Bank Charge	\$	37.50	\$ 450.00
Bureau of Condominium	\$	155.00	\$ 1,860.00
Corporate Fee (Sunbiz)	\$	11.00	\$ 132.00
Coupon Books	\$	50.00	\$ 600.00
Access Control System	\$	42.00	\$ 504.00
License/Perm/Taxes	\$	500.00	\$ 6,000.00
Guardhouse / Onsite Office Supplies	\$	185.00	\$ 1,980.00
Decal/Upass expense	\$	100.00	\$ 1,200.00
Meeting room rental (Annual Meeting)	\$	25.00	\$ 300.00
Violation Contractor	\$	1,200.00	\$ 14,400.00
Contracts			
Accounting Firm Fee	\$	850.00	\$ 10,200.00
Janitorial Service & Maintenance Service	\$	10,000.00	\$ 120,000.00
Landscaping Maintenance	\$	2,900.00	\$ 34,800.00
Tree trimming	\$	500.00	\$ 6,000.00
Legal Fee	\$	2,920.00	\$ 35,040.00
Lift station Service	\$	205.00	\$ 2,460.00
Management Fee	\$	5,376.00	\$ 64,512.00
Pest Control (Common area)	\$	500.00	\$ 6,000.00
Pool Maintenance	\$	500.00	\$ 6,000.00
Security Guard Service	\$	19,600.80	\$ 235,209.60
R&M Golf Cart Maintenance	\$	210.00	\$ 2,520.00
Professional fee	\$	1,000.00	\$ 12,000.00
Insurance			
Insurance-Property,Wind,D&O, Liability	\$	25,000.00	\$ 300,000.00
Utilities			
Waste Services	\$	5,998.81	\$ 71,985.72
Water and Sewer	\$	85,000.00	\$ 780,000.00
Fpl (Common area only)	\$	6,500.00	\$ 78,000.00
Telephone & Internet expense	\$	200.00	\$ 2,400.00
Repairs & Maintenance			
Fire extinguisher Annual Replacement	\$	165.00	\$ 1,980.00
R&M General Repairs/Maintenance	\$	4,000.00	\$ 48,000.00
R&M Janitorial & Maintenance Supplies	\$	2,000.00	\$ 24,000.00
R&M Lift Station Repairs	\$	1,956.00	\$ 23,472.00
R&M Asphalt Repairs	\$	200.00	\$ 2,400.00
R&M Pool Repairs	\$	500.00	\$ 6,000.00
R&M Electrical Repairs	\$	1,000.00	\$ 12,000.00
R&M Plumbing Repairs	\$	4,100.00	\$ 49,200.00
R&M Gate Repair	\$	350.00	\$ 4,200.00
R&M Landscaping Enhancements	\$	300.00	\$ 3,600.00
R&M Storm Drain cleaning (Annual)	\$	400.00	\$ 4,800.00
R&M Leak Detention	\$	975.00	\$ 11,700.00
Subtotal	\$	166,542.11	\$ 1,986,805.32
Monthly Payment With Full Reserve			
Unit Type		Monthly Payment With Full Reserve	Monthly Payment Without Reserve
A		\$373.22	\$290.92
B		\$507.17	\$395.33

2022 SCHEDULE OF RESERVES FOR CAPITAL EXPENDITURES AND DEFERRED MAINTENANCE

A Reserve Components	B Percent of Funding %	C Estimated Replacement Cost (Per Appraisal)	D Fund Balance at beginning of Year (D' x B)	E Amount to be Funded (C-D)	F Total Estimated Life (YRS)	G Estimated Remaining Life (YRS)	H Annual Assessment (Reserv.) (E / G)	I Monthly Assessment (Reserv.) (H / 12)
Roof Replacement	50%	\$2,500,000.00	\$ -	\$ 2,500,000.00	25	5	\$500,000.00	\$41,666.67
Exterior Painting	25%	\$900,000.00	\$ -	\$ 100,000.00	20	17	\$5,882.35	\$490.20
Pavement Resurface	25%	\$100,000.00	\$ -	\$ 100,000.00	20	2	\$50,000.00	\$4,166.67
Total	100%	\$3,500,000.00	\$ -	\$ 3,500,000.00			\$555,882.35	\$46,323.53

2022 MAINTENANCE FEE CALCULATION

A Type of Unit (Per Condo Docs)	B Number of Units (Per Type)	C Percentage of Ownership (Per Condo Docs)	D Per Unit Mo. Resv. Fee (Resv (b) x C)	E Per Unit Mo. Cable TV Fee	F Per Unit Maint.Fee (AssesFee x C)	G Per Unit Mo. Total Fee (D-E+F)	H Per Unit Type Annual Fee (G X 12)	I Total Mo. Fee per Unit Type (B X G)
A (780 Sq. Ft.)	128	0.177669500	\$82.30	\$0.00	\$290.92	\$373.22	\$4,478.67	\$47,772.49
B (1060 sq. Ft)	320	0.241434600	\$111.84	\$0.00	\$395.33	\$507.17	\$6,086.05	\$162,294.76

Verification =>	448	100.00%	\$46,323.89					\$210,067.25
				Actual Monthly Payment	\$249.56		17%	
					\$339.12		17%	

	15% Partial Reserve	Monthly Payment
A	\$12.35	\$303.27
B	\$16.78	\$412.11

	50% Partial Reserve	Monthly Payment
A	\$ 33.72	\$324.64
B	\$ 45.83	\$441.16

LIMITED PROXY

DORAL GARDENS CONDOMINIUM ASSOCIATION, INC.

In accordance with the Bylaws of the Association the presence, either in person or by proxy, of members having the minimum percentage provided of the total votes in the Association shall constitute a **quorum** for the transaction of business at all meetings of members. Regardless of whether you plan to attend this meeting, it is very important that you return your proxy prior to the meeting of DORAL GARDENS CONDOMINIUM ASSOCIATION, INC. If you plan to attend in person, please *bring* the proxy with you to be presented at the meeting.

Unit Owner Name _____ Unit Number _____

Hereby appoints the person whose name appears below -

(PRINT NAME OF PROXYHOLDER)

or President or Secretary of the Association as my proxy holder to attend the annual budget meeting of DORAL GARDENS CONDOMINIUM ASSOCIATION, INC. to be held:

Date: December 28, 2021
Time: 7:00PM
Location: ZOOM

The proxy holder named above has the authority to vote and act for me to the same extent that I would if personally present, with power of substitution. My proxy shall serve for the purpose of establishing quorum, and permit my proxy holder to vote specifically as indicated and vote on non-substantive matters which properly come before the meeting as authorized by Sec 718.112(2)(b)(2), FS.

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Should the reserves required by Section 718.112(2),(f), F.S. be funded in full, partial or not funded for the next fiscal year? Please choose one

- _____ (YES) 15% PARTIAL RESERVES
- _____ (YES) 50% PARTIAL RESERVES
- _____ (NO) Reserves

DATE: _____

SIGNATURE(S) of OWNER(S) OR DESIGNATED VOTER

SUBSTITUTION OF PROXYHOLDER

