



EXCLUSIVE PROPERTY
MANAGEMENT GROUP

RE: Important Notice - 2024 Proposed Budget Increase

Dear Homeowners:

Enclosed with this letter, you will find the proposed budget for 2024. We regret to inform you that, due to the increased cost of living and inflation, our association must increase the monthly fees for the coming year. Despite our best efforts to minimize expenses, factors beyond our control, such as significantly increased insurance premiums, have necessitated a revised budget. We assure you that we have carefully reviewed and adjusted the budget to manage these costs while maintaining essential services. We understand your concerns and will continue to manage our finances responsibly, seeking cost-effective solutions where possible to support the well-being of our community.

Please note that the decision regarding the reserves is not within the board's control. If you do not wish to fund the reserves, please make sure to submit the proxy. The board will be legally obligated to approve the budget with full reserves if sufficient proxies are not received.

Thank you for your understanding and support during these challenging times. If you have any questions or concerns, please review the detailed budget proposal and reach out to us. Your contributions remain essential in preserving the quality of life in our community.

Adjunto a esta carta, encontrarán el presupuesto propuesto para el año 2024. Lamentamos informarles que, debido al aumento del costo de vida y la inflación, nuestra asociación se ve obligada a aumentar las tarifas mensuales para el próximo año. A pesar de nuestros mejores esfuerzos por minimizar los gastos, factores fuera de nuestro control, como los significativos aumentos en las primas de seguros, han requerido una revisión del presupuesto. Les aseguramos que hemos revisado cuidadosamente y ajustado el presupuesto para gestionar estos costos mientras mantenemos los servicios esenciales. Comprendemos sus preocupaciones y continuaremos administrando nuestras finanzas de manera responsable, buscando soluciones rentables siempre que sea posible para respaldar el bienestar de nuestra comunidad.

Por favor, tengan en cuenta que la decisión con respecto a las reservas no está bajo el control de la junta directiva. Si no desean financiar las reservas, asegúrense de enviar el voto por poder (proxy). La junta estará legalmente obligada a aprobar el presupuesto con reservas completas si no se reciben suficientes votos por poder.

Agradecemos su comprensión y apoyo durante estos tiempos desafiantes. Si tienen alguna pregunta o inquietud, les invitamos a revisar la propuesta de presupuesto detallada y a ponerse en contacto con nosotros. Sus contribuciones siguen siendo esenciales para preservar la calidad de vida en nuestra comunidad.

DORAL GARDENS CONDOMINIUM - 2024 BUDGET

		2024 MONTHLY		2024 ANNUALLY
Monthly Income	\$	196,405.50	\$	2,356,866.00
Reserve	\$	19,345.24	\$	232,142.86
TOTAL INCOME	\$	215,750.74	\$	2,589,008.86

OTHER INCOMES

Decal/Upass Income	\$	50.00	\$	600.00
Laundry Income	\$	2,800.00	\$	33,600.00
Allocated Share Cost Contribution	\$	5,000.00	\$	60,000.00

TOTAL OTHER INCOME \$ 7,850.00 \$ 94,200.00

NET EXPENSES Without reserve \$ 188,555.50 \$ 2,494,808.86

NET EXPENSES With Reserve \$ 207,900.74

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	\$	165.00	\$	1,860.00
	Corporate Fee (Sunbiz)	\$	11.00	\$	132.00
	Coupon Books	\$	50.00	\$	600.00
	Access Control System	\$	50.00	\$	600.00
	License/Permit/Taxes	\$	500.00	\$	6,000.00
	Guardhouse / Onsite Office Supplies	\$	165.00	\$	1,980.00
	Decal/Upass expense	\$	100.00	\$	1,200.00
	Meeting room rental (Annual Meeting)	\$	25.00	\$	300.00

Contracts

Accounting Firm Fee	\$	1,016.00	\$	12,192.00
Janitorial Service & Maintenance Service	\$	10,000.00	\$	120,000.00
Landscaping Maintenance	\$	2,900.00	\$	34,800.00
Tree trimming	\$	1,250.00	\$	15,000.00
Legal Fee	\$	850.00	\$	10,200.00
Lift station Service	\$	205.00	\$	2,460.00
Management Fee	\$	6,876.00	\$	82,512.00
Pest Control (Common area)	\$	500.00	\$	6,000.00
Pool Maintenance	\$	500.00	\$	6,000.00
Security Guard Service	\$	17,000.00	\$	204,000.00
R&M Golf Cart Maintenance	\$	300.00	\$	3,600.00
	\$		\$	-

Insurance

Insurance-Property, Wind, D&O, Liability	\$	74,000.00	\$	888,000.00
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Utilities

Waste Services	\$	6,300.00	\$	75,600.00
Water and Sewer	\$	49,900.00	\$	598,800.00
Fpl (Common area only)	\$	8,000.00	\$	96,000.00
Telephone & Internet expense	\$	400.00	\$	4,800.00

Repairs & Maintenance

R&M Fire Extinguisher	\$	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	\$	1,250.00	\$	15,000.00
	\$		\$	-
R&M Pool Repairs	\$	250.00	\$	3,000.00
R&M Electrical Repairs	\$	450.00	\$	5,400.00
R&M Plumbing Repairs	\$	5,000.00	\$	60,000.00
R&M Gate Repair	\$	350.00	\$	4,200.00
R&M Landscaping Enhancements	\$	300.00	\$	3,600.00
R&M Storm Drain cleaning (Annual)	\$	500.00	\$	6,000.00

TOTAL EXPENSES \$ 196,405.50 \$ 2,356,866.00

Unit Type	Payment With Reserve	Payment Without Reserve
A (1 BEDROOM)	\$369.38	\$335.01
B (2 BEDROOM)	\$501.94	\$455.24



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DORAL GARDENS CONDOMINIUM ASSOCIATION, INC.

SECOND NOTICE OF ANNUAL MEETING

NOVEMBER 21, 2023 @6:00PM. LOCATION: ZOOM (SEE REVERSE FOR ZOOM DETAILS)

AGENDA FOR ANNUAL MEETING

1. Call to Order by the President
2. Proof of Notice of the Meeting or Waiver of Notice
3. Reading of Minutes
4. Election of Directors is not needed
5. Unfinished Business
6. New Business
7. Adjournment

AGENDA FOR BOARD MEETING

1. Call to Order
2. Establishment of a Quorum
3. Election of Officers
4. New Business
5. Adjournment

AGENDA FOR BUDGET MEETING

1. Call to Order by the President
2. Proof of Notice of the Meeting
3. Roll Call
4. Determination of a Quorum of Members
5. Reading of the Minutes of the Last Board of Directors Meeting
6. Consideration and Adoption of a Budget for the Fiscal Year 2024
 - A. Discussion of the Budget and adoption
 - B. Certifying of proxies to waive the reserves
7. Adjournment



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DORAL GARDENS CONDOMINIUM ASSOCIATION, INC.

SECOND NOTICE OF BUDGET MEETING AND ANNUAL MEETING FOR ELECTION OF BOARD OF DIRECTORS

To All Unit Owners:

On November 21, 2023 at 6:00 p.m The Budget Meeting and Annual Meeting for Election of Directors of the Association will be held via zoom, for the purpose of electing Directors for the Association, adopting a budget, and such other business as may lawfully be conducted. Please review the copy of the Agenda for the Budget Meeting and Annual Meeting and the copy of the proposed budget attached hereto. If you are unable to attend the meeting, please complete the attached Limited Proxy form and mail promptly to Exclusive Property Management Group, Inc. 175 Fontainebleau Boulevard Suite 2G1, Miami, FL 33172.

Note: Since no voting will take place, the meeting has been changed to Zoom for everyone's convenience.

Please review the attached proposed budget. The Board requests the membership to vote, in person or by proxy, to:

- 1) Waive State required funding of all statutory reserves.
- 2) Fund the mandated reserve accounts at 100%

WAIVING OF RESERVES, IN WHOLE OR IN PART OR ALLOWING ALTERNATIVE USES OF EXISTING RESERVES MAY RESULT IN UNIT OWNER LIABILITY FOR PAYMENT OF UNANTICIPATED SPECIAL ASSESSMENTS REGARDING THOSE ITEMS.

Florida Statutes, Chapter 718, required any eligible person who desired to be a candidate for the Board of Directors to provide written notice to the Association of their intent to run not less than forty (40) days prior to the scheduled election. Because the number of candidate forms received did not exceed the number of positions available on the Board, these candidates will automatically be appointed to the Board. For these reasons, we are not providing a ballot or Voting Certificate. The names of the candidates are as follows:

**GIRALDO, ALEXANDER
MOJENA, LAZARO
PEREZ, SANDRA
RODRIGUEZ, LUIS**

A meeting of the new Board of Directors will take place immediately following the meeting of the members. Thank you for your cooperation. Please mark your calendar!

By: Claudia Valdes, LCAM
For the Association

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 to 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, to be held:

Date: November 21, 2023
Time: 6:00 PM
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.

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.**

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

(YES) Full Reserves _____ (NO) Reserves _____

DATE: _____

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

SUBSTITUTION OF PROXYHOLDER

The undersigned, appointed as proxy holder above, designates _____ to substitute for me in voting the proxy as set forth above. _____ (print name)

(Signature of proxy holder) Date: _____

THIS PROXY IS REVOCABLE BY THE UNIT OWNER AND IS VALID ONLY FOR THE MEETING FOR WHICH IT IS GIVEN AND ANY LAWFUL ADJOURNMENT. IN NO EVENT IS THE PROXY VALID FOR MORE THAN NINETY (90) DAYS FROM THE DATE OF THE ORIGINAL MEETING FOR WHICH IT WAS GIVEN.