

**St. Moritz at Doral Condominium Association, Inc.**  
**Proposed Budget for Period January 1, 2026 through December 31, 2026**  
**[Total Units 246]**

| Category                                            | 2025<br>Approved<br>Budget |                      | Expenses<br>as of Aug 2025 |                   | 2026<br>Proposed<br>Budget |                        |
|-----------------------------------------------------|----------------------------|----------------------|----------------------------|-------------------|----------------------------|------------------------|
| <b>INCOME:</b>                                      |                            |                      |                            |                   |                            |                        |
| <b>ASSESSMENTS:</b>                                 | <u>Monthly</u>             | <u>Annual</u>        | <u>Monthly</u>             | <u>Annual</u>     | <u>Monthly</u>             | <u>Annual</u>          |
| Assessments                                         | 79,914.28                  | 958,971.37           | 639,600.00                 | 959,400.00        | 84,390.23                  | 1,012,682.72           |
| <b>TOTAL ASSESSMENT</b>                             | <b>79,914.28</b>           | <b>958,971.37</b>    | <b>639,600.00</b>          | <b>959,400.00</b> | <b>84,390.23</b>           | <b>1,012,682.72</b>    |
| Late Fee                                            |                            |                      | 2,550.00                   |                   |                            |                        |
| Other Income                                        |                            |                      | 1,048.39                   |                   |                            |                        |
| <b>Total Operating Income</b>                       |                            |                      | <b>643,198.39</b>          |                   |                            |                        |
| <b>CONTRACTED SERVICES</b>                          |                            |                      |                            |                   |                            |                        |
| Fire Alarm Monitoring                               | 1,050.00                   | 12,600.00            | 7,789.60                   | 11,684.40         | 900.00                     | 10,800.00              |
| Janitorial                                          | 2,760.00                   | 33,120.00            | 28,520.00                  | 42,780.00         | 3,900.80                   | 46,809.60              |
| Management Services                                 | 4,600.00                   | 55,200.00            | 36,800.00                  | 55,200.00         | 4,738.00                   | 56,856.00              |
| Buildings supervisor                                | 3,291.67                   | 39,500.00            | 3,500.00                   | 3,500.00          | 0.00                       | 0.00                   |
| Golf Car Rental                                     | 216.67                     | 2,600.00             | 1,494.40                   | 2,241.60          | 0.00                       | 0.00                   |
| <b>TOTAL CONTRACTED SERVICES</b>                    | <b>11,918.33</b>           | <b>143,020.00</b>    | <b>78,104.00</b>           | <b>115,406.00</b> | <b>9,538.80</b>            | <b>114,465.60</b>      |
| <b>MAINTENANCE EXPENSES</b>                         |                            |                      |                            |                   |                            |                        |
| Maintenance, Repairs & Supplies                     | 1,250.00                   | 15,000.00            | 26,003.32                  | 31,203.98         | 2,083.33                   | 25,000.00              |
| Roof Repairs                                        | 3,416.67                   | 41,000.00            | 13,900.00                  | 20,850.00         | 1,833.33                   | 22,000.00              |
| Fire Alarm Maintenance & Repairs                    | 1,250.00                   | 15,000.00            | 1,682.49                   | 2,523.74          | 225.00                     | 2,700.00               |
| Fire alarm/ Sprinklers Corrections after inspection | 650.00                     | 7,800.00             | 3,003.00                   | 3,003.00          | 266.67                     | 3,200.00               |
| <b>TOTAL MAINTENANCE EXPENSES</b>                   | <b>5,916.67</b>            | <b>78,800.00</b>     | <b>44,588.81</b>           | <b>57,580.72</b>  | <b>4,408.33</b>            | <b>52,900.00</b>       |
| <b>UTILITIES</b>                                    |                            |                      |                            |                   |                            |                        |
| Electricity                                         | 1,000.00                   | 12,000.00            | 6,763.01                   | 10,144.52         | 933.33                     | 11,200.00              |
| Water and Sewer                                     | 100.00                     | 1,200.00             | 789.30                     | 1,183.95          | 100.00                     | 1,200.00               |
| Telephone                                           | 66.67                      | 800.00               | 516.88                     | 775.32            | 66.67                      | 800.00                 |
| <b>TOTAL UTILITIES</b>                              | <b>1,166.67</b>            | <b>14,000.00</b>     | <b>8,069.19</b>            | <b>12,103.79</b>  | <b>1,100.00</b>            | <b>13,200.00</b>       |
| <b>EXPENSES:</b>                                    |                            |                      |                            |                   |                            |                        |
| <b>MISC &amp; ADMINISTRATIVE EXPENSES</b>           |                            |                      |                            |                   |                            |                        |
| Accounting & Tax Return                             | 375.00                     | 4,500.00             | 0.00                       | 4,500.00          | 400.00                     | 4,800.00               |
| Bad Debt                                            | 62.50                      | 750.00               | 0.00                       | 750.00            | 62.50                      | 750.00                 |
| Bank Charges & Lock Box                             | 45.83                      | 550.00               | 257.00                     | 385.50            | 33.33                      | 400.00                 |
| Legal Fees                                          | 0.00                       | 0.00                 | 160.25                     | 240.38            | 41.67                      | 500.00                 |
| Annual Condo Fees                                   | 82.00                      | 984.00               | 1,332.00                   | 1,332.00          | 116.67                     | 1,400.00               |
| Annual Fire Sprinkler Inspection & Backflow Cert.   | 461.67                     | 5,540.00             | 5,540.00                   | 5,540.00          | 461.67                     | 5,540.00               |
| Fire Extinguishers Annual Maint. Required           | 166.67                     | 2,000.00             | 2,483.03                   | 2,483.03          | 208.33                     | 2,500.00               |
| License, Taxes & Permit                             | 83.33                      | 1,000.00             | 508.96                     | 508.96            | 50.00                      | 600.00                 |
| MDC Registration                                    | 54.17                      | 650.00               | 381.50                     | 650.00            | 54.17                      | 650.00                 |
| Corporate Annual Report                             | 5.17                       | 62.00                | 122.50                     | 122.50            | 5.17                       | 62.00                  |
| Postage and Printing & Supplies                     | 166.67                     | 2,000.00             | 3,380.00                   | 5,070.00          | 208.33                     | 2,500.00               |
| Checks                                              | 25.00                      | 300.00               | 300.00                     | 300.00            | 25.00                      | 300.00                 |
| Storage                                             | 25.00                      | 300.00               | 225.00                     | 300.00            | 25.00                      | 300.00                 |
| Miscellaneous                                       | 0.00                       | 0.00                 | 150.31                     | 150.31            | 12.50                      | 150.00                 |
| Website Maintenance                                 | 75.83                      | 910.00               | 490.00                     | 735.00            | 41.67                      | 500.00                 |
| Software (SOS)                                      | 45.00                      | 540.00               | 360.00                     | 540.00            | 45.00                      | 540.00                 |
| <b>TOTAL ADMINISTRATIVE EXPENSES</b>                | <b>1,673.83</b>            | <b>20,086.00</b>     | <b>15,690.55</b>           | <b>23,607.68</b>  | <b>1,791.00</b>            | <b>21,492.00</b>       |
| <b>INSURANCE EXPENSES</b>                           |                            |                      |                            |                   |                            |                        |
| Property                                            | 31,388.00                  | 376,656.00           | 251,104.00                 | 376,656.00        | 28,262.67                  | 339,152.00             |
| General Liability                                   | 3,307.15                   | 39,685.81            | 26,457.20                  | 39,685.80         | 3,587.50                   | 43,050.00              |
| Umbrella                                            | 510.05                     | 6,120.60             | 4,080.36                   | 6,120.54          | 573.67                     | 6,884.00               |
| Directors & officers                                | 286.75                     | 3,441.00             | 2,294.00                   | 3,441.00          | 318.57                     | 3,822.85               |
| Fidelity Bond/Crime                                 | 78.56                      | 942.71               | 628.48                     | 942.72            | 78.56                      | 942.71                 |
| Workers Compensation                                | 42.42                      | 509.00               | 339.36                     | 509.04            | 41.92                      | 503.00                 |
| Ins. Finance Charge                                 | 1,224.93                   | 14,699.17            | 9,799.44                   | 14,699.16         | 983.66                     | 11,803.86              |
| Appraisal                                           | 0.00                       | 0.00                 | 0.00                       | 0.00              |                            |                        |
| Diff in Premium Prev Years                          | 3,889.12                   | 46,669.44            | 0.00                       | 46,669.44         | 0.00                       |                        |
| <b>TOTAL INSURANCE EXPENSES</b>                     | <b>40,726.98</b>           | <b>488,723.73</b>    | <b>294,702.84</b>          | <b>488,723.70</b> | <b>33,846.54</b>           | <b>406,158.42</b>      |
| <b>TOTAL EXPENSES</b>                               | <b>61,402.48</b>           | <b>744,629.73</b>    | <b>441,155.39</b>          | <b>697,421.88</b> | <b>50,684.67</b>           | <b>608,216.02</b>      |
| <b>RESERVES</b>                                     |                            |                      |                            |                   |                            |                        |
| Reserves SIRS                                       | 17,861.80                  | 214,341.64           | 142,894.40                 | 214,341.60        | 30,938.89                  | 371,266.70             |
| Reserves NON SIRS                                   |                            |                      |                            |                   | 2,766.67                   | 33,200.00              |
| <b>TOTAL RESERVES</b>                               | <b>17,861.80</b>           | <b>214,341.64</b>    | <b>142,894.40</b>          | <b>214,341.60</b> | <b>33,705.56</b>           | <b>404,466.70</b>      |
| <b>TOTAL EXPENSES &amp; RESERVES</b>                | <b>79,264.28</b>           | <b>958,971.37</b>    | <b>584,049.79</b>          | <b>911,763.48</b> | <b>84,390.23</b>           | <b>1,012,682.72</b>    |
| <b>Net Income (Loss)</b>                            |                            |                      | <b>59,148.60</b>           |                   |                            |                        |
| <b>Yearly Assessment</b>                            |                            | <b>\$ 958,971.37</b> |                            |                   |                            | <b>\$ 1,012,682.72</b> |
| <b>Yearly Assessment per unit</b>                   |                            | <b>3,898.26</b>      |                            |                   |                            | <b>4,116.60</b>        |
| <b>Monthly Assessment</b>                           |                            | <b>\$325.00</b>      |                            |                   |                            | <b>\$343.00</b>        |
| <b>Net Community Units</b>                          |                            | <b>246</b>           |                            |                   |                            | <b>246</b>             |

Budget/Expenses 12/10/25  
 Approved 12/10/25

**ST. MORITZ AT DORAL CONDOMINIUM ASSOCIATION, INC**  
**2026 RESERVES SCHEDULE**  
**Alternative Fund Plan**

|                                                     | Cost of Replacement SIRS | Fund Collected as of 12/2025 | Fundable Reserves      | Useful Life SIRS | Remaining useful life SIRS | Required Annual Reserves 2026 | Required Monthly Reserves 2026 |
|-----------------------------------------------------|--------------------------|------------------------------|------------------------|------------------|----------------------------|-------------------------------|--------------------------------|
| Building Exterior Restoration                       | \$ 49,000.00             | \$ 1,479,769.30              | \$ 2,838,630.70        | 10               | 1                          | \$ 249,200.00                 | \$ 20,766.67                   |
| Painting                                            | \$ 376,500.00            |                              |                        | 10               | 1                          |                               |                                |
| Roof Replace                                        | \$ 2,210,000.00          |                              |                        | 25               | 3                          |                               |                                |
| Fire protection equipment                           | \$ 384,200.00            |                              |                        | 20               | 5                          |                               |                                |
| Walkway decks repair-recoat                         | \$ 21,000.00             |                              |                        | 10               | 7                          |                               |                                |
| Walkway decks-resurface                             | \$ 126,000.00            |                              |                        | 40               | 17                         |                               |                                |
| Deck railings replace                               | \$ 964,500.00            |                              |                        | 40               | 20                         |                               |                                |
| Utility Doors - Replace                             | \$ 21,000.00             |                              |                        | 40               | 20                         |                               |                                |
| Gutters Downspouts Replace                          | \$ 131,200.00            |                              |                        | 25               | 20                         |                               |                                |
| Electrical System Repair                            | \$ 35,000.00             |                              |                        | 40               | 20                         |                               |                                |
| <b>Total SIRS</b>                                   | <b>\$ 4,318,400.00</b>   | <b>\$ 1,479,769.30</b>       | <b>\$ 2,838,630.70</b> |                  |                            | <b>\$ 249,200.00</b>          | <b>\$ 20,766.67</b>            |
| Collect diff to match balance in SIRS in 01/01/2026 |                          |                              |                        |                  |                            | \$122,066.70                  |                                |
| <b>Total in the Budget</b>                          |                          |                              |                        |                  |                            | <b>\$371,266.70</b>           |                                |
| Reserve Interest Income                             |                          |                              |                        |                  |                            | \$34,941.00                   |                                |
| <b>Totals</b>                                       |                          |                              |                        |                  |                            | <b>\$406,207.70</b>           |                                |

| <b>NON SIRS Component List</b><br><b>2026 RESERVES SCHEDULE</b><br><b>Reserve Study NONSIRS 2026 Alternative Funding Plan</b> |                          |                              |                      |                  |                            |                               |                                |
|-------------------------------------------------------------------------------------------------------------------------------|--------------------------|------------------------------|----------------------|------------------|----------------------------|-------------------------------|--------------------------------|
| NON SIRS Component List                                                                                                       | Cost of Replacement SIRS | Fund Collected as of 12/2025 | Fundable Reserves    | Useful Life SIRS | Remaining useful life SIRS | Required Annual Reserves 2026 | Required Monthly Reserves 2026 |
| Painting                                                                                                                      |                          |                              | \$ 277,550.00        |                  |                            | \$ 33,200.00                  | \$ 2,766.67                    |
| Inf Sign (Bldg Number) Repl                                                                                                   | \$ 10,550.00             |                              |                      | 20               | 10                         |                               |                                |
| Inf Sign (Unit Locator) Repl                                                                                                  | \$ 21,000.00             |                              |                      | 25               | 10                         |                               |                                |
| Inf Sign (Unit Number) Repl                                                                                                   | \$ 73,550.00             |                              |                      | 20               | 2                          |                               |                                |
| Roof Cleaning                                                                                                                 |                          |                              |                      |                  |                            |                               |                                |
| Roofing Tile - Pressure Wash                                                                                                  | \$ 25,550.00             |                              |                      | 3                | 0                          |                               |                                |
| General Reserves/Other                                                                                                        |                          |                              |                      |                  |                            |                               |                                |
| Pavers (Walks/Paths) - Replace                                                                                                | \$ 97,250.00             |                              |                      | 40               | 20                         |                               |                                |
| Ext. Lights (Decorative) - Replace                                                                                            | \$ 49,650.00             |                              |                      | 25               | 20                         |                               |                                |
| <b>Total SIRS</b>                                                                                                             | <b>\$ 277,550.00</b>     | <b>\$ -</b>                  | <b>\$ 277,550.00</b> |                  |                            | <b>\$ 33,200.00</b>           | <b>\$ 2,766.67</b>             |
| Reserve Interest Income                                                                                                       |                          |                              |                      |                  |                            | \$ 77.00                      |                                |
| Reserves expenses (Expected) 2026                                                                                             |                          |                              |                      |                  |                            | (25,550.00)                   |                                |
| <b>Totals</b>                                                                                                                 |                          |                              |                      |                  |                            | <b>\$7,727.00</b>             |                                |

*Robert Lyons Jr.*

12/10/25