



Budget 2019: Dunas Douradas Community Fees

The Dunas Douradas Management Company, AFPM Lda, and the Dunas Douradas Owners Association Management Board have discussed and agreed a budget for 2019 as detailed in the table below. This forms the basis of the 2019 community charge to be invoiced in 2019.

Please note the DDOA Reserve Fund and DDOA Contribution is paid directly to the DDOA account. The Community Charge is paid directly to the management company. AFPM Lda.

Dunas Douradas 2019 Budget Information for Annual Community Charge, DDOA Resreve Fund & DDOA Contribution		
	Euro	Notes
2019 Budget (inc IVA)	183,913	<i>This is the total budget cost (inc IVA) of the services to be provided to all property owners.</i>
Annual Contribution per bedroom (Inc IVA)	263.49	<i>This is the total per bedroom charge payable by all property owners as defined in the Management Conditions and the DDOA Constitution. It is the total 2019 budget divided by the number of bedrooms for Dunas properties. It is invoiced by AFPM in two semesters: Semester 1, 50% payable in January; and Semester 2, 50% payable in July</i>
Reserve Fund DDOA per room (no IVA)	30.00	<i>This is the amount per bedroom required for the members reserve fund, proposed by the DDOA board and as defined in the DDOA Constitution and Internal Rules & Regulations. It is payable to the DDOA in January.</i>
DDOA Contribution per room (no IVA)	5.00	<i>This is the DDOA contribution per bedroom, payable to the DDOA in January. This assists with running costs of the DDOA for property owners. Payment of this fee is a contribution to membership of the DDOA. The full community charge (Semester 1 and Semester 2 charge below), Reserve Fund and DDOA Contribution needs to be paid to allow access/use of facilities/services.</i>
Semester 1: Invoiced by AFPM in January 2019 Contribution per bedroom	131.74	<i>This is the Total Semester 1 per bedroom charge. It is 50% of the total annual contribution per bedroom.</i>
Semester 2: Invoiced by AFPM in July 2019 Contribution per bedroom	131.74	<i>This the Semester 2 per bedroom charge, Invoiced by AFPM in July 2019. It is 50% of the total annual contribution per bedroom.</i>
2019 Budget Cost Breakdown		<i>This is a detailed breakdown of the cost of the services to be provided to all owners by the management company, AFPM Lda</i>
Fixed Costs		
Reception	54,348	<i>Staff and supporting costs for the reception operation</i>
Security	23,650	<i>IBC 24/7 security and reception panic alarm</i>
Accountancy	2,000	<i>Preparation of the DDOA annual accounts and submission to the financiers</i>
Audit Fee	2,000	<i>DDOA audit of AFPM</i>
Management Fee	27,000	<i>AFPM management fee as per the management contract and service specification</i>
Central area gardens	6,600	<i>Garden maintenance costs</i>
Pool Maintenance	7,500	<i>Cleaning pool, chemical products, pool pumps, pipes, filters annual inspection</i>
Cleaning	2,350	<i>Cleaning of pool WC, sunbeds, toiletries</i>
Pool Attendants	7,275	<i>Pool attendant for safety during opening hours</i>
Sub Total Fixed Costs	132,723	
Variable Costs		
Water Infra Lobo	5,000	<i>Water for the pool, pool shower, wc, tap, irrigation of gardens</i>
Electricity	8,000	<i>External and internal lighting of resort reception area, swimming pool area, pool pumps and filters, etc.</i>
General maintenance	1,300	<i>light bulbs, drain clearing, repair of sunbeds, painting to walls, columns etc and general repairs to pool area, cement loose tiles/slabs etc</i>
Contingencies	2,500	<i>general contingency</i>
Sub Total Variable Costs	16,800	
Total	149,523	<i>This is 214.22 Exc IVA/room, 107.11/room for each Semester</i>
IVA @ 23%	34,390	<i>This IVA is 49.27/room, 24.63/room for each semester</i>
Total	183,913	<i>This is 263.49/room, 131.74/semester</i>
Total No. Bedrooms:	698	