



Coromandel Townhome Association
2023 Proposed Budget

10/14/2022 9:40 AM

	2021 Actual	2021 Budget	2022 Budget	2022 Projected	2023 Proposed	% Change
Income						
<u>Income-Assessments</u>						
4010 - ASSESSMENT INCOME	\$107,203.31	\$107,203.00	\$94,580.00	\$ 94,580.96	\$94,580.00	0.00%
5910 - CONTRIBUTION TO/(FROM) RESERVES	(\$31,560.00)	(\$31,560.00)	(\$25,333.00)	\$ (25,333.00)	(\$25,923.00)	2.33%
5910 - CONTRIBUTION TO/(FROM) RESERVES			(\$6,667.00)	\$ (6,667.00)	(\$6,667.00)	0.00%
Total Income-Assessments	\$75,643.31	\$75,643.00	\$62,580.00	\$62,580.96	\$61,990.00	-0.94%
<u>Income-Other</u>						
4040 - UMBRELLA ASSESSMENT INCOME	\$246,951.25	\$246,953.00	\$260,016.00	\$ 260,015.92	\$268,157.00	3.13%
Total Income-Other	\$246,951.25	\$246,953.00	\$260,016.00	\$260,015.92	\$268,157.00	3.13%
<u>Income-Fees</u>						
4230 - CABLE/SAT INCOME	\$872.00	\$0.00	\$0.00	\$ 3,900.00		
4310 - LATE FEE/NSF FEE				\$ -		
4320 - KEYS/TRANSMITTERS INCOME	\$350.00	\$0.00	\$0.00	\$ 250.00		
4380 - MOVE IN/MOVE OUT INCOME				\$ -		
4395 - REAL ESTATE TAX APPEAL				\$ -		
Total Income-Fees	\$1,222.00	\$0.00	\$0.00	\$4,150.00	\$0.00	
<u>Income-Fees</u>						
4350 - REPAIRS CHARGED TO OWNERS/TENANTS	\$4,210.36	\$0.00	\$0.00	\$ 2,825.00		
4380 - MOVE IN/MOVE OUT INCOME	\$275.00	\$0.00	\$0.00	\$ -		
4395 - REAL ESTATE TAX APPEAL	\$3,692.76	\$0.00		\$ -		
Total Income-Fees	\$8,178.12	\$0.00	\$0.00	\$2,825.00	\$0.00	
Total Income	\$331,994.68	\$322,596.00	\$322,596.00	\$329,571.88	\$330,147.00	2.34%
Expense						
<u>Expense-Repair & Maintenance</u>						
5390 - MAILBOXES	\$57.26	\$0.00		0		
5410 - EXTERMINATING	\$345.00	\$3,315.00	\$555.00	\$ 3,470.00	\$3,500.00	530.63%
5430 - PLUMBING/SEWER EXPENSES	\$1,675.00	\$0.00		\$ -		
5445 - WINDOW WASHING	\$2,900.00	\$3,000.00	\$2,900.00	\$ -	\$3,300.00	13.79%
5472 - CARPET/TILE CLEANING	\$0.00	\$1,000.00	\$0.00	\$ -	\$0.00	
5490 - MISC. CHARGED TO OWNERS	\$4,210.80	\$0.00	\$0.00	\$ 2,860.00		
5498 - FRONT STOOP REPAIRS (STEPS)	\$3,539.00	\$7,500.00	\$3,000.00	\$ -	\$1,500.00	-50.00%
5520 - ROOFING MAINTENANCE & REPAIR	\$1,231.00	\$7,050.00	\$3,500.00	\$ 7,750.64	\$5,000.00	42.86%
5540 - MASONRY/STUCCO REPAIRS	\$0.00	\$2,000.00	\$3,500.00	\$ -	\$1,000.00	-71.43%
5545 - FOUNDATION REPAIRS (50/50)	\$0.00	\$5,000.00	\$2,000.00	\$ 333.35	\$1,595.00	-20.25%
5590 - MAINTENANCE CONTINGENCY				\$ -		
Total Expense-Repair & Maintenance	\$13,958.06	\$28,865.00	\$15,455.00	\$14,413.99	\$15,895.00	2.85%
<u>Expense-Landscape</u>						
5277 - TURF/SOIL REMEDIATION	\$0.00	\$3,500.00	\$3,500.00	\$ 3,500.00	\$0.00	-100.00%
5315 -EMERGENCY SNOW REMOVAL FROM ROOFS	\$20,000.00	\$0.00	\$0.00			
Total Expense-Landscape	\$20,000.00	\$3,500.00	\$3,500.00	\$3,500.00	\$0.00	-100.00%
<u>Expense-Utilities</u>						
5320 - SCAVENGER SERVICE	\$3,988.08	\$6,120.00	\$6,000.00	\$ 3,640.16	\$4,000.00	-33.33%
Total Expense-Utilities	\$3,988.08	\$6,120.00	\$6,000.00	\$3,640.16	\$4,000.00	-33.33%
<u>Expense-Administrative</u>						
5610 - UMBRELLA ASSESSMENTS	\$247,065.78	\$246,953.00	\$260,016.00	\$ 260,016.00	\$268,157.00	3.13%
5706 - RE TAX APPEAL EXPENSE	\$3,692.70	\$0.00		\$ -		
5710 - INSURANCE PREMIUM	\$30,194.42	\$25,103.00	\$31,450.00	\$ 29,811.36	\$34,400.00	9.38%
5715 - MANAGEMENT FEE	\$2,850.00	\$4,030.00		\$ -	\$0.00	
5722 - PROF FEES -ACCOUNTING/ AUDITING	\$3,987.00	\$3,000.00	\$3,000.00	\$ 4,100.00	\$3,300.00	10.00%
5723 - PROF FEES - ENGINEERING	\$660.00	\$0.00	\$0.00	\$ -		
5724 - PROF FEES - LEGAL	\$11,188.00	\$4,000.00	\$6,000.00	\$ 2,284.00	\$3,000.00	-50.00%
5725 - LEGAL FEES-COLLECTIONS	(\$1,700.00)	\$0.00	\$0.00	\$ -		



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	2021		2022	2022	2023	%
	Actual	Budget	Budget	Projected	Proposed	Change
5728 - TELEPHONE & INTERNET	\$1.80	\$0.00		\$ -		
5730 - BANK FEE CHARGES	\$32.50	\$0.00	\$0.00	\$ -		
5735 - FEES AND PERMITS	\$13.00	\$0.00	\$0.00	\$ -		
5738 - OFFICE SUPPLIES				\$ -		
5740 - PRINTING & COPIER EXPENSE	\$1,282.01	\$112.50	\$250.00	\$ 155.33	\$250.00	0.00%
5745 - POSTAGE & DELIVERY	\$370.61	\$112.50	\$225.00	\$ 187.49	\$225.00	0.00%
5748 - SIGNS AND DIRECTORY	\$0.00	\$500.00	\$200.00	\$ 66.64	\$200.00	0.00%
5795 - MISC ADMIN EXPENSE	(\$17.00)	\$300.00	\$0.00	\$ -	\$0.00	
5800 - ASSOCIATION MEETING EXPENSE				\$ 191.25	\$720.00	
<u>Total Expense-Administrative</u>	<u>\$299,620.82</u>	<u>\$284,111.00</u>	<u>\$301,141.00</u>	<u>\$296,620.82</u>	<u>\$310,252.00</u>	<u>3.03%</u>
Total Expense	\$337,566.96	\$322,596.00	\$326,096.00	\$318,174.97	\$330,147.00	1.24%
Operating Net Income	(\$5,572.28)	\$0.00	(\$3,500.00)	\$11,396.91	\$0.00	-100.00%
Reserve Income						
<u>Reserve-Income</u>						
7110 - CONTRIBUTION TO/(FROM) RESERVE	\$31,560.00	\$31,560.00	\$25,333.00	\$ 25,333.00	\$25,923.00	2.33%
7110 - CONTRIBUTION TO/(FROM) RESERVE			\$6,667.00	\$ 6,667.00	\$6,667.00	0.00%
7190 - INTEREST INCOME	\$156.52	\$0.00	\$0.00	\$ 1,565.09		
<u>Total Reserve-Income</u>	<u>\$31,716.52</u>	<u>\$31,560.00</u>	<u>\$32,000.00</u>	<u>\$33,565.09</u>	<u>\$32,590.00</u>	<u>1.84%</u>