



Coromandel Townhome Association
2025 Approved Budget

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	2023		2024			2024		2025	%	Comments
	Actual	Budget	Actual	Budget	Variance	Annual Budget	Projected	Approved	Change	
Income										
Income-Assessments										
4010 - ASSESSMENT INCOME	\$94,581.48	\$94,580.00	\$55,172.53	\$55,172.81	(\$0.28)	\$94,582.00	\$ 94,581.72	\$98,364.45	4.00%	
5910 - CONTRIBUTION TO/(FROM) RESERVE!	\$6,666.66	(\$25,923.00)	(\$11,660.81)	(\$11,660.81)	\$0.00	(\$19,990.00)	\$ (19,990.00)	(\$31,100.00)	55.58%	
5911 - CONTRIBUTION TO/(FROM) RESERVE!	(\$6,666.96)	(\$6,667.00)	(\$3,889.06)	(\$3,889.06)	\$0.00	(\$6,667.00)	\$ (6,667.00)		-100.00%	Paid off 8/24
5912 - CONTRIBUTION TO/(FROM) RESERVES			(\$14,816.69)	(\$14,816.69)	\$0.00	(\$25,400.00)	\$ (25,400.00)	\$0.00	-100%	Paid off 8/24
Total Income-Assessments	\$94,581.18	\$61,990.00	\$24,805.97	\$24,806.25	(\$0.28)	\$42,525.00	\$ 42,524.72	\$67,264.45	58.18%	
Income-Other										
4040 - UMBRELLA ASSESSMENT INCOME	\$268,157.40	\$268,157.00	\$161,810.04	\$161,810.25	(\$0.21)	\$277,389.00	\$ 277,388.79	\$293,387.55	5.77%	2025 Umb annual = \$1,269,525
Total Income-Other	\$268,157.40	\$268,157.00	\$161,810.04	\$161,810.25	(\$0.21)	\$277,389.00	\$ 277,388.79	\$293,387.55	5.77%	
Income-Ancillary										
4230 - CABLE/SAT INCOME	\$4,114.98	\$0.00	\$2,101.79	\$1,166.69	\$935.10	\$2,000.00	\$ 2,935.10	\$ 2,000.00	0	
4320 - KEYS/TRANSMITTERS INCOME	\$331.40	\$0.00					\$ -			
Total Income-Ancillary	\$4,446.38	\$0.00	\$2,101.79	\$1,166.69	\$935.10	\$2,000.00	\$ 2,935.10	\$ 2,000.00		
Income-Fees										
4230 - CABLE/SAT INCOME							\$ -			
4310 - LATE FEE/NSF FEE	\$25.00	\$0.00	\$365.00	\$0.00	\$365.00	\$0.00	\$ 365.00			
4350 - REPAIRS CHARGED TO OWNERS	\$6,678.00	\$0.00					\$ -			
4320 - KEYS/TRANSMITTERS INCOME							\$ -			
4380 - MOVE IN/MOVE OUT INCOME							\$ -			
4395 - REAL ESTATE TAX APPEAL			\$1,273.73	\$0.00	\$1,273.73	\$0.00	\$ 1,273.73			
Total Income-Fees	\$6,703.00	\$0.00	\$1,638.73	\$0.00	\$1,638.73	\$0.00	\$ 1,638.73	\$0.00		
Income-Fees										
4350 - REPAIRS CHARGED TO OWNERS							\$ -			
4380 - MOVE IN/MOVE OUT INCOME							\$ -			
4395 - REAL ESTATE TAX APPEAL							\$ -			
Total Income-Fees							\$ -	\$0.00		
Total Income	\$373,887.96	\$330,147.00	\$190,356.53	\$187,783.19	\$2,573.34	\$321,914.00	\$ 324,487.34	\$362,652.00	12.65%	
Expense										
Expense-Repair & Maintenance										
5390 - MAILBOXES	\$156.59	\$0.00					\$ -			
5410 - EXTERMINATING	\$2,755.00	\$3,500.00	\$2,825.00	\$1,633.31	(\$1,191.69)	\$2,800.00	\$ 3,991.69	\$3,000.00	7.14%	
5430 - PLUMBING/SEWER EXPENSES	\$524.00	\$0.00					\$ -			
5445 - WINDOW WASHING	\$5,100.00	\$3,300.00	\$0.00	\$0.00	\$0.00	\$5,300.00	\$ 5,300.00	\$5,650.00	6.60%	
5466 - DRYER VENT CLEANING	\$110.00	\$0.00					\$ -			
5468 - ELECTRIC REPAIRS & MAINT.	\$315.00	\$0.00					\$ -			
5472 - CARPET/TILE CLEANING							\$ -			
5490 - MISC. CHARGED TO OWNERS	\$5,413.00	\$0.00	\$365.00	\$0.00	(\$365.00)	\$0.00	\$ 365.00			
5498 - FRONT STOOP REPAIRS (STEPS)	\$0.00	\$1,500.00					\$ -			
5515 - EXTERIOR MAINTENANCE			\$90.00	\$0.00	(\$90.00)	\$0.00	\$ 90.00			
5520 - ROOFING MAINT. & REPAIR	\$1,979.00	\$5,000.00	\$1,310.00	\$1,166.69	(\$143.31)	\$2,000.00	\$ 2,143.31	\$1,500.00	-25.00%	
5540 - MASONRY/STUCCO REPAIRS	\$0.00	\$1,000.00	\$0.00	\$437.50	\$437.50	\$750.00	\$ 312.50	\$500.00	-33.33%	
5545 - FOUNDATION REPAIRS (50/50)	\$1,425.82	\$1,595.00	\$395.27	\$500.00	\$104.73	\$1,000.00	\$ 895.27	\$500.00	-50.00%	
5590 - MAINTENANCE CONTINGENCY							\$ -			
Total Expense-Repair & Maintenance	\$17,778.41	\$15,895.00	\$4,985.27	\$3,737.50	(\$1,247.77)	\$11,850.00	\$ 13,097.77	\$11,150.00	-5.91%	
Expense-Landscape										
5277 - TURF/SOIL REMEDIATION							\$ -			
5315 -EMERG. SNOW REMOVAL FROM ROOFS							\$ -			
Total Expense-Landscape	0	0	0	0	0	0	\$ -	\$0.00		
Expense-Utilities										
5320 - SCAVENGER SERVICE	\$8,611.88	\$4,000.00	\$3,496.56	\$4,141.69	\$645.13	\$7,100.00	\$ 6,454.87	\$7,090.00	-0.14%	
Total Expense-Utilities	\$8,611.88	\$4,000.00	\$3,496.56	\$4,141.69	\$645.13	\$7,100.00	\$ 6,454.87	\$7,090.00	-0.14%	



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	2023		2024		Variance	2024		2025	%	Comments
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<u>Expense-Adminstrative</u>										
5610 - UMBRELLA ASSESSMENTS	\$268,157.04	\$268,157.00	\$161,810.25	\$161,810.25	\$0.00	\$277,389.00	\$ 277,389.00	\$293,387.00	5.77%	
5706 - RE TAX APPEAL EXPENSE			\$1,273.81	\$0.00	(\$1,273.81)	\$0.00	\$ 1,273.81			
5710 - INSURANCE PREMIUM	\$37,256.02	\$34,400.00	\$601.00	\$10,091.69	\$9,490.69	\$17,300.00	\$ 7,809.31	\$44,000.00	154.34%	24/25 term
5715 - MANAGEMENT FEE							\$ -			Paid by Umbrella
5722 - PROF FEES -ACCOUNTING/ AUDITING	\$4,039.36	\$3,300.00	\$3,024.97	\$3,300.00	\$275.03	\$3,300.00	\$ 3,024.97	\$3,300.00	0.00%	
5723 - PROF FEES - ENGINEERING	\$115.00	\$0.00				\$ -	\$ -			Out of Reserves (if any)
5724 - PROF FEES - LEGAL	\$3,476.00	\$3,000.00	\$191.00	\$1,166.69	\$975.69	\$2,000.00	\$ 1,024.31	\$775.00	-61.25%	
5725 - LEGAL FEES-COLLECTIONS						\$ -	\$ -			
5728 - TELEPHONE & INTERNET						\$ -	\$ -			
5730 - BANK FEE CHARGES	\$47.25	\$0.00				\$ -	\$ -			
5735 - FEES AND PERMITS						\$ -	\$ -			
5738 - OFFICE SUPPLIES						\$ -	\$ -			
5740 - PRINTING & COPIER EXPENSE	\$292.56	\$250.00	\$48.46	\$145.81	\$97.35	\$250.00	\$ 152.65	\$250.00	0.00%	
5745 - POSTAGE & DELIVERY	\$239.30	\$225.00	\$81.08	\$131.25	\$50.17	\$225.00	\$ 174.83	\$200.00	-11.11%	
5748 - SIGNS AND DIRECTORY	\$0.00	\$200.00	\$0.00	\$116.69	\$116.69	\$200.00	\$ 83.31	\$200.00	0.00%	
5790 - INCOME TAX EXPENSE	\$1,331.05	\$0.00	\$1,000.00	\$2,000.00	\$1,000.00	\$2,000.00	\$ 1,000.00	\$2,000.00	0.00%	2025 Taxes per Cantey
5795 - MISC ADMIN EXPENSE						\$ -	\$ -			
5800 - ASSOCIATION MEETING EXPENSE	\$0.00	\$720.00	\$0.00	\$175.00	\$175.00	\$300.00	\$ 125.00	\$300.00	0.00%	
<u>Total Expense-Adminstrative</u>	\$314,953.58	\$310,252.00	\$168,030.57	\$178,937.38	\$10,906.81	\$302,964.00	\$ 292,057.19	\$344,412.00	13.68%	
Total Expense	\$341,343.87	\$330,147.00	\$176,512.40	\$186,816.57	\$10,304.17	\$321,914.00	\$ 311,609.83	\$362,652.00	12.65%	
Operating Net Income	\$32,544.09	\$0.00	\$13,844.13	\$966.62	(\$7,730.83)	\$0.00	\$ 12,877.51	\$0.00		
Reserve Income										
<u>Reserve-Income</u>										
7110 - CONTRIBUTION TO/(FROM) RESERVE	(\$6,666.66)	\$25,923.00	\$11,660.81	\$11,660.81	\$0.00	\$19,990.00	\$ 19,990.00	\$32,050.00	60.33%	
7111 - CONTRIBUTION TO/(FROM) RESERVE	\$6,666.96	\$6,667.00	\$3,889.06	\$3,889.06	\$0.00	\$6,667.00	\$ 6,667.00	\$0.00	-100.00%	paid off 8/24
7112 - CONTRIBUTION TO/(FROM) RESERVE			\$14,816.69	\$14,816.69	\$0.00	\$25,400.00	\$ 25,400.00	\$0.00	-100.00%	paid off 8/24
7190 - INTEREST INCOME	\$10,867.27	\$0.00	\$3,471.71	\$0.00	\$3,471.71	\$0.00	\$ 3,471.71			
7350-CHARGES TO OWNERS	\$8,090.56	\$0.00				\$ -	\$ -			
<u>Total Reserve-Income</u>	\$18,958.13	\$32,590.00	\$33,838.27	\$30,366.56	\$3,471.71	\$52,057.00	\$ 55,528.71	\$32,050.00	-38.43%	
Reserve-Expense										
8210 - LANDSCAPE IMPROVEMENTS	\$2,290.00	\$0.00				\$ -	\$ -			
8575 - EXTERIOR MAINTENANCE	\$177,668.05	\$0.00				\$ -	\$ -			
8530 - ROOFING						\$ -	\$ -			
8552 - DRIVEWAYS						\$ -	\$ -			
8726 - PROF FEES - ENGINEERING						\$ -	\$ -			
<u>Total Reserve-Expense</u>	\$179,958.05	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ -	\$0.00		
Reserve Net Income	(\$160,999.92)	\$32,590.00	\$33,838.27	\$30,366.56	\$3,471.71	\$52,057.00	\$ 55,528.71	\$32,050.00	-38.43%	