



Coromandel Condominium Association  
2026 Approved Budget

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		2025	2026
		Annual Budget	Proposed
<b>Operating Income</b>			
<b>Revenue</b>			
	4010 - ASSESSMENT INCOME	\$ 1,345,560	\$ 1,419,050
	4040 - UMBRELLA ASSESSMENT INCOME	\$ 878,892	\$ 896,303
	4210 - PARKING/GARAGE INCOME		
	4230 - CABLE/SAT INCOME	\$ 23,000	\$ 22,000
	4310 - LATE FEE/NSF FEE		\$ 500
	4315 - FINES & FEES		
	4320 - KEYS/TRANSMITTERS INCOME	\$ 2,500	\$ 2,500
	4350 - REPAIRS CHARGED TO OWNERS		
	4380 - MOVE IN/MOVE OUT INCOME	\$ 2,500	\$ 2,500
	4382 - BAD DEBT/ RECOVERY		
	4395 - REAL ESTATE TAX APPEAL		
	4430 - TRANSFER FEE		
	4550 - PRIOR YEAR GAIN/(LOSS)	\$ (72,010)	\$ (175,000)
	4590 - MISCELLANEOUS INCOME		
	4610 - INTEREST INCOME		
<b>Total Revenue</b>		<b>\$2,180,442.00</b>	<b>\$ 2,167,853</b>
	5910 - CONTRIB. TO/(FROM) RESERVES	(422,000.00)	(196,000.00)
<b>Total Income</b>		<b>1,758,442.00</b>	<b>1,971,853.00</b>
<b>Operating Expense</b>			
<b>Administrative</b>			
	5610 - UMBRELLA ASSESSMENTS	878,892.00	\$ 896,303
	5706 - RE TAX APPEAL EXPENSE		
	5710 - INSURANCE PREMIUM	102,000.00	230,000.00
	5715 - MANAGEMENT FEE		
	5722 - PROF FEES-ACCOUNT/ AUDITING	4,000.00	6,000.00
	5723 - PROF FEES - ENGINEERING		
	5724 - PROF FEES - LEGAL	2,500.00	4,000.00
	5728 - TELEPHONE & INTERNET	12,000.00	12,000.00
	5730 - BANK FEE CHARGES	250.00	250.00
	5735 - FEES AND PERMITS	150.00	150.00
	5738 - OFFICE SUPPLIES		
	5740 - PRINTING & COPIER EXPENSE	1,300.00	1,500.00
	5745 - POSTAGE & DELIVERY	850.00	850.00
	5748 - SIGNS AND DIRECTORY	150.00	150.00
	5790 - INCOME TAXES		
	5793 - ALLOWANCE FOR BAD DEBTS		
	5795 - MISC ADMIN EXPENSE	100.00	
	5800 - ASSOCIATION MEETING EXPENSE	1,400.00	1,400.00
	5865 - BAD DEBT EXPENSE	500.00	500.00
<b>Total Administrative</b>		<b>1,004,092.00</b>	<b>1,153,103.00</b>
<b>Repairs &amp; Maintenance</b>			
	5030 - MAINTENANCE CONTRACT	68,900.00	72,350.00



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5035 - JANITORIAL CONTRACTED	119,000.00	124,950.00
5390 - MAILBOXES		
5410 - EXTERMINATING	7,200.00	6,900.00
5415 - ELEVATOR CONTRACTS & REPAIRS	90,000.00	95,000.00
5417 - ELEVATOR FEES/PERMITS		
5420 - FIRE/SAFETY EXPENSES	30,000.00	45,000.00
5425 - GARAGE EXPENSES	3,500.00	2,800.00
5430 - PLUMBING/SEWER EXPENSES	20,000.00	55,000.00
5432 - BOILER MAINTENANCE & REPAIRS	2,000.00	
5435 - HVAC CONTRACTS/REPAIRS/SUPPLIES	5,000.00	10,000.00
5440 - SECURITY/INTERCOM EXPENSES	1,000.00	3,000.00
5445 - WINDOW WASHING	20,000.00	22,000.00
5455 - DOORS & WINDOWS	2,500.00	2,500.00
5460 - JANITORIAL SUPPLIES & EQUIP.	500.00	
5464 - REPAIRS TO UNITS		
5466 - DRYER VENT CLEANING	15,500.00	15,000.00
5468 - ELECTRIC REPAIRS & MAINT.	9,000.00	8,500.00
5470 - COMMON AREA LIGHTING	750.00	500.00
5472 - CARPET/TILE CLEANING	10,000.00	12,000.00
5475 - INTERIOR PAINTING/DÉCOR		
5478 - MAINT.EQUIP REPAIR,TOOL,REP,REPL	1,000.00	1,250.00
5490 - MISC. CHARGED TO OWNERS		
5497 - BALCONY REPAIRS		
5498 - GENERAL REPAIRS	500.00	
5515 - EXTERIOR MAINTENANCE	4,000.00	
5520 - ROOFING MAINTENANCE & REPAIR		
5590 - MAINTENANCE CONTINGENCY	10,000.00	10,000.00
<b>Total Repairs &amp; Maintenance</b>	<b>420,350.00</b>	<b>486,750.00</b>
<u>Expense-Utilities</u>		
5110 - ELECTRICITY	90,000.00	86,000.00
5120 - GAS	65,000.00	68,000.00
5130 - WATER & SEWER	135,000.00	133,000.00
5320 - SCAVENGER SERVICE	44,000.00	45,000.00
<b>Total Expense-Utilities</b>	<b>334,000.00</b>	<b>332,000.00</b>
<u>Expense-Other</u>		
5865 - BAD DEBT EXPENSE	500.00	
5902 - CASUALTY LOSS - RECOVERY		
<b>Total Expense-Other</b>	<b>500.00</b>	
<b>Total Expense</b>	<b>1,758,942.00</b>	<b>1,971,853.00</b>
<b>Operating Net Income</b>	<b>(500.00)</b>	
<b>Reserve Income</b>		
7110 - CONTRIBUTION TO/(FROM) RESERVE	422,000.00	196,000.00
7115 - SPECIAL ASSESSMENT INCOME	96,000.00	96,000.00



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	7190 - INTEREST INCOME	90,000.00	50,000.00
<b>Total Reserve-Income</b>		<b>608,000.00</b>	<b>342,000.00</b>
<b>Reserve Expense</b>			
	8030 - BANK FEE		
	8110 - BANK LOAN PAYMENTS	213,886.91	214,000.00
	8410 - FIRE/SAFETY	35,000.00	
	8430 - PLUMBING & DOMESTIC HOT WATER		
	8435 - HVAC REPLACEMENTS		
	8455 - DOORS & WINDOWS	60,000.00	60,000.00
	8460 - ELEVATORS	32,000.00	
	8510 - BUILDING IMPROVEMENTS		
	8525 - SECURITY SYSTEMS		
	8530 - ROOFING		
	8540 - MASONRY REPAIRS		
	8570 - PARKING/GARAGE IMPROVEMENTS		
	8575 - EXTERIOR MAINTENANCE	20,000.00	
	8700 - CONTINGENCY		
	8726 - PROF FEES - ENGINEERING	15,000.00	15,000.00
	8727 - BANK LOAN FEES	7,500.00	35,000.00
	8731 - INTEREST EXPENSE	26,366.65	27,000.00
	8790 - INCOME TAX - RESERVE	35,000.00	35,000.00
<b>Total Reserve-Expense</b>		<b>444,753.56</b>	<b>386,000.00</b>
<b>Reserve Net Income</b>		<b>163,246.44</b>	<b>(44,000.00)</b>