

Coral Owners Association

BUDGET - 2022 & 2023

Buildings 1 to 12

S.No.	Description	Projected for year 2022		Projections for Year 2023	
		Amount	Rate	Amount	Rate
1	Buildings' Common Areas Maintenance Cost				
1.1	Lifts	8,297	0.80	8,297	0.80
1.2	Roller Shutter	-	-	-	-
1.3	Fire Alarm & Hose Reels	623	0.06	623	0.06
1.4	Auto Dialer System	354	0.03	354	0.03
1.5	Fire Extinguishers	489	0.05	489	0.05
1.6	Phones connected to Lifts/Fire Alarms	605	0.06	605	0.06
1.7	Building Insurance	1,670	0.16	1,749	0.17
1.8	Utilities Cost (Power Consumption)	3,582	0.34	3,582	0.34
1.9	Access Control System	119	0.01	119	0.01
1.10	Basements and Roofs Repairs	1,047	0.10	1,047	0.10
1.11	General Cleaning and Material	4,535	0.44	4,761	0.46
1.13	Mechanical/Electrical Equipment - Maint./Materials	120	0.01	120	0.01
1.14	Exceptional Maintenance/Phase Related Expense	619	0.06	619	0.06
1.15	Buildings' Sinking Fund (Reserves) @ 10% (of 1.1 to 1.14)	2,206	0.21	2,237	0.21
1.16	Sub Total	24,266	2.3	24,603	2.4
2	Share of Tala Island Common Areas Cost				
2.1	Park Pools Maintenance	770	0.07	746	0.07
2.2	Beach Maintenance	1,822	0.17	1,822	0.17
2.3	Play Ground & Kids Play Area Maintenance	59	0.01	59	0.01
2.4	Electricity (Parkpool, lighting pillars, irrigation pump, sign boards)	453	0.04	453	0.04
2.5	Pest Control Treatment	241	0.02	241	0.02
2.6	CCTV (Internet & AMC)	339	0.03	339	0.03
2.7	Main Gates Access Control System	33	0.00	33	0.00
2.8	Water for Irrigation purpose	4,263	0.41	4,263	0.41
2.9	Landscaping Maintenance Contract	3,789	0.36	3,789	0.36
2.10	24 Hours Security	2,911	0.28	2,911	0.28
2.11	General Cleaning	1,031	0.10	1,083	0.10
2.12	Sundry Expenses (Pontoon repair, common area light bulbs, gas cylinders, manholes and roads related repairs)	240	0.02	240	0.02
2.13	Island Common Areas Sinking Fund (Reserves) @10% of 2.1 to 2.12	1,595	0.15	1,598	0.15
2.14	Workers (Out-Sourced)	765	0.07	765	0.07
2.15	HOA Operating Expense	7,469	0.72	7,366	0.71
2.16	Management Fee - Island Common Areas Management	18,021	1.73	18,021	1.73
2.17	Amwaj Island Central OA Service Charges	8,139	0.78	8,139	0.78
2.18	Common Areas Insurance	2	0.00	2	0.00
2.19	Sub Total	51,944	5.0	51,870	5.0
3	Share of Tala Island Common Areas (Other Income)				
3.1	TLC Gym related Income	(2,341)	(0.22)	(2,429)	(0.23)
3.2	TLC Gym related Expenditure	1,945	0.19	1,920	0.18
3.3	Other Income	(1,718)	(0.16)	(1,744)	(0.17)
3.4	Sub Total	(2,114)	(0.2)	(2,253)	(0.2)
	Grand Total	74,096	7.1	74,221	7.1

Note: The actual expenditure of year 2021 + increase in VAT (wherever applicable) have been taken into consideration to calculate service charges rates for the years 2022 & 2023.