

AUBURN BAY RESIDENTS ASSOCIATION
2017-18 Budget (April 1, 2017- March 31, 2018)

REVENUE

Membership fees @ \$441.19 (standard), \$606.67 (lake access) and \$882.38 (lake shore) (5,780 existing members and 248 new members at pro-rated fees)	\$	2,674,943
Auburn House Rental and Program Income		266,093
Grounds Maintenance Contracts		28,050
Other income		<u>16,695</u>
TOTAL ESTIMATED REVENUE	\$	2,985,781

EXPENSES

Administrative (AGM, insurance, website, audit, legal, office supplies, printing and stationery, office equipment, bank charges, administrative staffing)		245,167
Auburn Bay Amenities/Maintenance Contracts Operations & Maintenance (Landscaping, Christmas lights, utilities, mowing, planting, watering, irrigation, maintenance staffing)		466,532
Auburn Bay Facility/Park Operations & Maintenance (Utilities, security, repairs and maintenance, waterpark maintenance, lake maintenance, landscaping, program and rental supplies, facility staffing)		1,522,708
TOTAL ESTIMATED OPERATING EXPENSES		2,234,408
Auburn House mortgage principal payments		224,013 *
Interest Expense		144,378
Capital Expenditures		230,732
Reserve Fund Contribution		<u>152,250</u>
PROJECTED SURPLUS	\$	<u><u>0</u></u>
 * Outstanding mortgage principal as at March 31, 2018	 \$	 4,439,776