

AUBURN BAY RESIDENTS ASSOCIATION
2018-19 Budget (April 1, 2018- March 31, 2019)

REVENUE

Membership fees @ \$452.22 (standard), \$621.84 (lake access) and \$904.44 (lake shore)	\$	2,861,712
Auburn House Rental and Program Income		286,750
Grounds Maintenance Contracts		15,400
Other income		<u>24,836</u>
TOTAL ESTIMATED REVENUE	\$	3,188,697

EXPENSES

Administrative (AGM, insurance, website, audit, legal, office supplies, printing and stationery, office equipment, bank charges, administrative staffing)		262,931
Auburn Bay Amenities/Maintenance Contracts Operations & Maintenance (Landscaping, Christmas lights, utilities, mowing, planting, watering, irrigation, maintenance staffing)		415,282
Auburn Bay Facility/Park Operations & Maintenance (Utilities, security, repairs and maintenance, waterpark maintenance, lake maintenance, landscaping, program and rental supplies, facility staffing)		1,743,455
TOTAL ESTIMATED OPERATING EXPENSES		2,421,667
Auburn House mortgage principal payments		223,297 *
Interest Expense		181,155
Capital Expenditures		174,450
Reserve Fund Contribution		<u>150,000</u>
PROJECTED SURPLUS		<u>\$ 38,128</u> **

* Outstanding mortgage principal as at March 31, 2018 \$ 4,454,910

** All surplus amounts will be added to the mortgage principle and/or added to the Reserve Fund Contribution, as per the ABRA Board