

AUBURN BAY RESIDENTS ASSOCIATION
2019-20 Budget (April 1, 2019- March 31, 2020)

REVENUE

Membership fees @ \$452.22 (standard), \$621.84 (lake access) and \$904.44 (lake shore)	\$	2,912,078
Auburn House Rental and Program Income		259,125
Grounds Maintenance Contracts		14,770
Other income		<u>23,355</u>
TOTAL ESTIMATED REVENUE	\$	3,209,328

EXPENSES

Administrative (AGM, insurance, website, audit, legal, office supplies, printing and stationery, office equipment, bank charges, administrative staffing)		274,122
Auburn Bay Amenities/Maintenance Contracts Operations & Maintenance (Landscaping, Christmas lights, utilities, mowing, planting, watering, irrigation, maintenance staffing)		448,746
Auburn Bay Facility/Park Operations & Maintenance (Utilities, security, repairs and maintenance, waterpark maintenance, lake maintenance, landscaping, program and rental supplies, facility staffing)		1,826,317
TOTAL ESTIMATED OPERATING EXPENSES		2,549,185
Auburn House mortgage principal payments		215,005 *
Interest Expense		182,195
Capital Expenditures		96,200
Reserve Fund Contribution		<u>150,000</u>
PROJECTED SURPLUS		<u>\$ 16,743</u> **

* Outstanding mortgage principal as at March 31, 2019 \$ 4,227,152

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