

AUBURN BAY RESIDENTS ASSOCIATION

2020-21 Budget (April 1, 2020- March 31, 2021)

REVENUE

Membership fees @ \$452.22 (standard), \$621.84 (lake access) and \$904.44 (lake shore)	\$	2,956,339
Auburn House Rental and Program Income		287,160
Grounds Maintenance Contracts		15,000
Other income		<u>21,454</u>
TOTAL ESTIMATED REVENUE	\$	3,279,953

EXPENSES

Administrative (AGM, insurance, website, audit, legal, office supplies, printing and stationery, office equipment, bank charges, administrative staffing)		258,711
Auburn Bay Amenities/Maintenance Contracts Operations & Maintenance (Landscaping, Christmas lights, utilities, mowing, planting, watering, irrigation, maintenance staffing)		445,468
Auburn Bay Facility/Park Operations & Maintenance (Utilities, security, repairs and maintenance, waterpark maintenance, lake maintenance, landscaping, program and rental supplies, facility staffing)		1,882,360
TOTAL ESTIMATED OPERATING EXPENSES		2,586,540
Auburn House mortgage principal payments		241,920 *
Interest Expense		158,280
Capital Expenditures		117,500
Reserve Fund Contribution		<u>150,000</u>
PROJECTED SURPLUS	\$	<u><u>25,714</u></u> **

* Outstanding mortgage principal as at March 31, 2021

\$ 3,636,194

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