

AUBURN BAY RESIDENTS ASSOCIATION

2021-22 Budget (April 1, 2021- March 31, 2022)

REVENUE

Membership fees @ \$452.22 (standard), \$621.84 (lake access) and \$904.44 (lake shore)	\$	3,017,220
Auburn House Rental and Program Income		70,790
Grounds Maintenance Contracts		14,995
Other income		<u>35,636</u>
TOTAL ESTIMATED REVENUE	\$	3,138,640

EXPENSES

Administrative (AGM, insurance, website, audit, legal, office supplies, printing and stationery, office equipment, bank charges, administrative staffing)		282,547
Auburn Bay Amenities/Maintenance Contracts Operations & Maintenance (Landscaping, Christmas lights, utilities, mowing, planting, watering, irrigation, maintenance staffing)		449,978
Auburn Bay Facility/Park Operations & Maintenance (Utilities, security, repairs and maintenance, waterpark maintenance, lake maintenance, landscaping, program and rental supplies, facility staffing)		1,864,838
TOTAL ESTIMATED OPERATING EXPENSES		(2,597,364)
Auburn House mortgage principal payments		(407,401) *
Interest Expense		(92,799)
Capital Expenditures		(355,000)
Reserve Fund Contribution		(200,000)
Previous Year's Surplus		867,455
PROJECTED SURPLUS	\$	<u>353,531</u> **

* Outstanding mortgage principal as at March 31, 2022

\$ 3,169,302

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