

AUBURN BAY RESIDENTS ASSOCIATION

2022-23 Budget (April 1, 2022- March 31, 2023)

REVENUE

Membership fees @ \$452.22 (standard), \$621.84 (lake access) and \$904.44 (lake shore)	\$	3,098,619
Auburn House Rental and Program Income		115,444
Grounds Maintenance Contracts		14,995
Other income		<u>41,677</u>
TOTAL ESTIMATED REVENUE	\$	3,270,735

EXPENSES

Administrative (AGM, insurance, website, audit, legal, office supplies, printing and stationery, office equipment, bank charges, administrative staffing)		332,634
Auburn Bay Amenities/Maintenance Contracts Operations & Maintenance (Landscaping, Christmas lights, utilities, mowing, planting, watering, irrigation, maintenance staffing)		455,087
Auburn Bay Facility/Park Operations & Maintenance (Utilities, security, repairs and maintenance, waterpark maintenance, lake maintenance, landscaping, program and rental supplies, facility staffing)		2,072,694
TOTAL ESTIMATED OPERATING EXPENSES		(2,860,415)
Auburn House mortgage principal payments		(340,612) *
Interest Expense		(59,588)
Capital Expenditures		0
Reserve Fund Contribution		0
Previous Year's Surplus		851,455
PROJECTED SURPLUS	\$	<u>861,575</u> **

* Outstanding mortgage principal as at March 31, 2023

\$ 2,021,211

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