

AUBURN BAY RESIDENTS ASSOCIATION

2024-25 Budget (April 1, 2024- March 31, 2025)

REVENUE

Membership fees @ \$470.33 (standard), \$646.72 (lake access) and \$940.62 (lake shore)	\$	3,268,266
Auburn House Rental and Program Income		293,915
Grounds Maintenance Contracts		10,525
Other income		<u>41,059</u>
TOTAL ESTIMATED REVENUE	\$	3,613,765

EXPENSES

Administrative (AGM, insurance, website, audit, legal, office supplies, printing and stationery, office equipment, bank charges, administrative staffing)		283,552
Auburn Bay Amenities/Maintenance Contracts Operations & Maintenance (Landscaping, Christmas lights, utilities, mowing, planting, watering, irrigation, maintenance staffing)		522,666
Auburn Bay Facility/Park Operations & Maintenance (Utilities, security, repairs and maintenance, waterpark maintenance, lake maintenance, landscaping, program and rental supplies, facility staffing)		2,377,453
TOTAL ESTIMATED OPERATING EXPENSES		(3,183,671)
Auburn House mortgage principal payments		(273,403) *
Interest Expense		(126,797)
Capital Expenditures		(17,500)
PROJECTED SURPLUS	\$	<u>12,393</u> **

* Outstanding mortgage principal as at March 31, 2025 \$ 1,551,703

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