

Orchards Residents Association
2018 Budget Summary

REVENUE

| | |
|---|-------------------|
| Membership fees @ \$380.95 (1,104 existing members and 273 new members at pro-rated fees) | \$ 472,568 |
| Rental and Program Income | 151,800 |
| Grounds Maintenance Contracts | 12,000 |
| Other Income | <u>2,750</u> |
| TOTAL ESTIMATED REVENUE | \$ 639,118 |

EXPENSES

| | |
|---|-----------------------------------|
| Administrative (AGM, insurance, website, audit, legal, office supplies, stationery, office equipment, bank charges, administrative staffing, website) | 125,178 |
| The Orchards Amenities/Maintenance Contracts Operations & Maintenance (Landscaping, Christmas lights, utilities, mowing, planting, watering, irrigation, maintenance staffing, repairs and maintenance) | 23,546 |
| The Orchards Facility/Park Operations & Maintenance (Utilities, security, repairs and maintenance, landscaping and staffing for Residents Association site) | 780,072 |
| TOTAL ESTIMATED OPERATING EXPENSES | 928,795 |
| Brookfield Payments | 67,863 |
| Interest Expense | 59,682 |
| Capital Expenditures | <u>35,100</u> |
| PROJECTED DEFICIT | <u><u>\$ (452,322)</u></u> |

