

**ORCHARDS RESIDENTS ASSOCIATION**

2025 BUDGET

**REVENUE**

	2025 Budget	2024 Budget	Variance	Notes
Membership fees	1,254,414	1,063,085	191,329	<b>A</b>
Rental and programming	390,225	360,101	30,124	<b>B</b>
Sponsorship and grants	44,914	69,956	(25,042)	<b>C</b>
Contract revenue	78,583	69,125	9,458	<b>D</b>
Interest and other	6,440	5,790	650	
<b>TOTAL ESTIMATED REVENUE</b>	<b>1,774,575</b>	<b>1,568,057</b>	<b>206,518</b>	

**EXPENSES**

Salaries and benefits	652,229	644,071	8,158	
Programs and Events	110,884	98,264	12,620	<b>E</b>
Repairs and maintenance	119,210	118,880	330	
Administration	113,095	100,435	12,660	<b>F</b>
Utilities	138,300	136,400	1,900	
Professional	57,000	61,500	(4,500)	
Advertising and promotion	5,000	4,800	200	
Insurance	23,250	21,850	1,400	
Property tax	10,000	10,000	-	
<b>TOTAL ESTIMATED OPERATING EXPENSES</b>	<b>1,228,968</b>	<b>1,196,200</b>	<b>32,768</b>	

<b>OPERATING REVENUE OVER EXPENSES</b>	<b>545,607</b>	<b>371,857</b>	<b>173,750</b>	
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Interest	(199,353)	(233,133)	33,781	
Amortization of Deferred Capital Contributions	79,518	79,518	-	
Amortization of Capital Assets	(195,000)	(195,000)	-	

<b>TOTAL REVENUE OVER EXPENSE SURPLUS/ (DEFICIT)</b>	<b>230,773</b>	<b>23,242</b>	<b>207,531</b>	
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**OTHER CASH COLLECTIONS / (EXPENDITURES)**

Loan Principal Draws / (Repayments)	(179,917)	(116,948)	(62,969)	
Capital Sales / (Purchases)	(102,000)	(61,200)	(40,800)	
Reserve Fund Contribution	(260,000)	-	(260,000)	<b>G</b>
Change in Working Capital	199,041	38,506	160,535	
Add Back: Amortization of Capital Assets (Non-Cash)	195,000	195,000	-	
Subtract: Amortization of Deferred Capital Contributions (Non-Cash)	(79,518)	(79,518)	-	

<b>TOTAL REVENUE OVER EXPENSE SURPLUS/ (DEFICIT)</b>	<b>3,379</b>	<b>(919)</b>	<b>4,297</b>	
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**Notes to the ORA 2025 Budget**

- A** Membership fees have increased 1.56% from 2024 and the Association is forecasting an additional 384 members to join throughout 2025.
- B** Increased interest in adult programming in 2024 and adding 3 new fitness classes accounts for \$7K of additional program revenue. Room Rentals efficiencies found for more usage of hours and therefore additional time slots during peak times for \$10K in revenue annually.
- C** \$34K of Summer Job Grant reflected in salaries and budgeted in revenues in 2024.
- D** Brookfield Winter and Summer contract work at Show Home Village increased with more homes added.
- E** Programs generate a targeted margin of 30% that is reinvested in maintenance and building operations. As community grows so does the expenses for seasonal events to meet the needs of more attendees.
- F** Increases largely relate to increased use of credit card payments (fees, rentals and programming) and the associated processing fees. Also administration costs associated with more homes for invoicing, database and correspondence.
- G** Funds put aside to cover the cost of major works or other significant items of expenditure expected in the foreseeable future. 2025 Budget includes a reserve fund study to correspond with our long term financial forecast and align with our long-term goals to remain financially viable and continue to bring forward value to our community.