

**SUMMERSIDE RESIDENTS ASSOCIATION**  
**2018 Budget**

**REVENUE**

<b>Membership fees @ \$357.14 (standard), \$500.00 (lake access) and \$857.14 (lake shore)</b>	\$ 1,492,650
(3,740 existing members and 195 new members at pro-rated fees.)	
<b>Rental and Program Income</b>	260,300
<b>Grounds Maintenance Contracts</b>	12,000
<b>Other income</b>	<u>27,430</u>
<b>TOTAL ESTIMATED REVENUE</b>	<b>\$ 1,792,380</b>

**EXPENSES**

<b>Administrative</b>	189,623
(AGM, insurance, website, audit, legal, office supplies, printing and stationery, office equipment, bank charges)	
<b>Summerside Amenities/Maintenance Contracts Operations &amp; Maintenance</b>	105,862
(Landscaping, snow removal, utilities, irrigation, maintenance staffing)	
<b>Summerside Facility/Park Operations &amp; Maintenance</b>	1,067,200
(Utilities, repairs and maintenance, equipment purchase and repair, lake ecology maintenance, fish stocking, landscaping, program and rental supplies, security, facility maintenance staffing)	
<b>TOTAL ESTIMATED OPERATING EXPENSES</b>	<b>1,362,686</b>
<b>Summerside mortgage principal payments</b>	75,996
<b>Interest Expense</b>	107,604
<b>Capital Expenditures</b>	<u>212,200</u>
<b>PROJECTED SURPLUS</b>	<b><u><u>\$ 33,894</u></u></b>