

**SUMMERSIDE RESIDENTS ASSOCIATION  
2019 Budget**

**REVENUE**

Membership Fees	\$ 1,594,197
Rental and Program Income	252,507
Other Income	25,108
<b>TOTAL ESTIMATED REVENUE</b>	<b>1,871,811</b>

**EXPENSES**

Salaries and benefits	769,895
Property Tax	100,000
Programs	150,229
Beach club maintenance	149,998
Administration	144,123
Professional	48,750
Advertising and promotion	6,300
Utilities	48,338
Insurance	18,470
Repairs and maintenance	24,948
<b>TOTAL ESTIMATED OPERATING EXPENSES</b>	<b>1,461,050</b>

Mortgage principal repayments	133,051
Interest expense	125,910
Capital expenditures (before grant)	101,900
<b>TOTAL ESTIMATED PROJECTED SURPLUS (BEFORE GRANT)</b>	<b>49,900</b>

Grant capital expenditures	174,180
Grant	-125,000
<b>TOTAL ESTIMATED PROJECT SURPLUS (AFTER GRANT) *</b>	<b>\$ 720</b>

**\* Summerside Residents Association has applied for the Alberta Government Community Facility Enhancement Program which provides funding to purchase, build, renovate or upgrade public-use community facilities. If the RA receives the grant it is required that the RA matches the funding provided.**