

**SUMMERSIDE RESIDENTS ASSOCIATION
2020 BUDGET**

REVENUE

Membership Fees	1,696,153
Rental and Programs	242,574
Other Income	22,032
TOTAL ESTIMATED REVENUE	1,960,759

EXPENSES

Salaries and Benefits	798,946
Property Taxes	100,000
Programs	158,676
Beach Club Maintenance	170,000
Administration	155,262
Professional Fees	52,000
Advertising and Promotion	4,000
Utilities	51,500
Insurance	18,670
Repairs and Maintenance	30,865
TOTAL ESTIMATED OPERATING EXPENSES	1,539,919

Mortgage Principal Repayments	145,553
Interest Expense	121,207
Capital Expenditures	82,740
TOTAL ESTIMATED PROJECT SURPLUS	71,341
