

**SUMMERSIDE RESIDENTS ASSOCIATION
2022 BUDGET**

REVENUE

Membership Fees	1,773,287
Rental and Programs	175,842
Other Income	30,765
TOTAL ESTIMATED REVENUE	1,979,894

EXPENSES

Salaries and Benefits	844,060
Property Taxes	112,959
Programs	141,498
Beach Club Maintenance	209,099
Administration	166,712
Professional Fees	27,500
Advertising and Promotion	600
Utilities	53,221
Insurance	24,004
Repairs and Maintenance	29,112
TOTAL ESTIMATED OPERATING EXPENSES	1,608,766

Mortgage Principal Repayments	202,331
CEBL Loan	-
Interest Expense	64,429
Capital Expenditures	82,810
TOTAL ESTIMATED PROJECT SURPLUS	21,558