

**SUMMERSIDE RESIDENTS ASSOCIATION  
2024 BUDGET**

**REVENUE**

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|                                |                  |
|--------------------------------|------------------|
| Membership Fees                | 1,934,155        |
| Rental and Programs            | 223,750          |
| Other Income                   | 21,792           |
| <b>TOTAL ESTIMATED REVENUE</b> | <b>2,179,697</b> |

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**EXPENSES**

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|   |                  |
|---|------------------|
| Salaries and Benefits                     | 860,130          |
| Property Taxes                            | 126,504          |
| Programs                                  | 172,142          |
| Beach Club Maintenance                    | 241,285          |
| Administration                            | 201,046          |
| Professional Fees                         | 41,519           |
| Advertising and Promotion                 | 622              |
| Utilities                                 | 74,933           |
| Insurance                                 | 32,253           |
| Repairs and Maintenance                   | 30,164           |
| <b>TOTAL ESTIMATED OPERATING EXPENSES</b> | <b>1,780,599</b> |

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|--|---------------|
| Mortgage Principal Repayments          | 157,502       |
| CEBL Loan                              | -             |
| Interest Expense                       | 109,258       |
| Capital Expenditures                   | 122,281       |
| <b>TOTAL ESTIMATED PROJECT SURPLUS</b> | <b>10,057</b> |

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