

CRANSTON RESIDENTS ASSOCIATION
2016-17 Budget (April 1, 2016 - March 31, 2017)

REVENUE

Membership fees	\$	1,040,693
<small>(6,320 members, 283 members at pro-rated fees, and commercial)</small>		
Century Hall Rental and Program Income		487,309
Grounds Maintenance Contracts		20,000
Other income		6,945
TOTAL ESTIMATED REVENUE		\$ 1,554,946

EXPENSES

Administrative		180,024
<small>(AGM, insurance, website, audit, legal, office supplies, stationery, office equipment, bank charges, administrative staffing)</small>		
Cranston Amenities/Maintenance Contracts Operations & Maintenance		110,668
<small>(Landscaping, Christmas lights, utilities, mowing, planting, watering, irrigation, maintenance staffing)</small>		
Century Hall Facility/Park Operations & Maintenance		1,042,364
<small>(Utilities, security, repairs and maintenance, waterpark maintenance, landscaping, program and rental supplies, facility staffing)</small>		
TOTAL ESTIMATED OPERATING EXPENSES		1,333,056
Century Hall mortgage principal payments		123,765
Interest Expense		164,902
Capital Expenditures		40,962
PROJECTED DEFICIT		\$ (107,739) *

*Brookfield Residential has agreed to loan funds to the Association to cover shortfalls in the operating budget. These amounts bear interest at bank prime plus one percent and will be repaid as funds become available.