

CRANSTON RESIDENTS ASSOCIATION
2017-18 Budget (April 1, 2017 - March 31, 2018)

REVENUE

Membership fees	\$ 1,108,606	
<small>(6,503 members, 273 members at pro-rated fees, and commercial)</small>		
Century Hall Rental and Program Income	501,614	
Grounds Maintenance Contracts	42,900	
Other income	5,948	
TOTAL ESTIMATED REVENUE		\$ 1,659,069

EXPENSES

Administrative	189,486	
<small>(AGM, insurance, website, audit, legal, office supplies, stationery, office equipment, bank charges, administrative staffing)</small>		
Cranston Amenities/Maintenance Contracts Operations & Maintenance	128,378	
<small>(Landscaping, Christmas lights, utilities, mowing, planting, watering, irrigation, maintenance staffing)</small>		
Century Hall Facility/Park Operations & Maintenance	1,090,381	
<small>(Utilities, security, repairs and maintenance, waterpark maintenance, landscaping, program and rental supplies, facility staffing)</small>		
TOTAL ESTIMATED OPERATING EXPENSES		1,408,245
Century Hall mortgage principal payments		135,028
Interest Expense		153,967
Capital Expenditures		58,724
PROJECTED DEFICIT		\$ (96,895) *

*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.