



THE ORCHARDS  
at Ellerslie

## The Orchards 2015 Budget

### REVENUE

<b>Membership fees @ \$285.71</b> (469 existing members and 299 new members at pro-rated fees)	\$ 176,712
<b>Rental and Program Income</b>	6,300
<b>Grounds Maintenance Contracts</b>	0
<b>Other Income</b>	<u>447</u>
<b>TOTAL ESTIMATED REVENUE</b>	<b>\$ 183,458</b>

### EXPENSES

<b>Administrative</b> (AGM, insurance, website, audit, legal, office supplies, stationery, bank charges, Office equipment and administrative staffing)	\$ 45,379
<b>Amenities/Maintenance Contracts Operations &amp; Maintenance</b> (Landscaping, utilities, mowing, planting, watering, staffing, repairs and maintenance)	0
<b>Facility/Park Operations &amp; Maintenance</b> (Utilities, security, repairs and maintenance, landscaping and contract staffing for the residents association site)	<u>142,940</u>
<b>TOTAL ESTIMATED OPERATING EXPENSES</b>	<b>\$ 188,319</b>
<b>The Orchards Brookfield Payments</b>	0
<b>Interest Expense</b>	278
<b>Capital Expenditures</b>	<u>0</u>
<b>PROJECTED SURPLUS</b>	<b><u><u>\$(5,139)</u></u></b>

*\*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.*

#### The Orchards Residents Association

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