

LIVINGSTON RESIDENTS ASSOCIATION
2022-23 Budget (April 1, 2022 - March 31, 2023)

REVENUE

Membership fees	\$ 758,000	
(2022-23 Membership Fees)		
Rental and Program Income	449,408	
Grounds Maintenance Contracts	5,100	
Interest and Other Income	11,805	
TOTAL ESTIMATED REVENUE	\$ 1,224,313	

EXPENSES

Administration	137,413	
(AGM, insurance, website, audit, legal, office supplies, office equipment, bank charges, administrative staffing)		
Amenities/Maintenance Contracts Operations & Maintenance	115,034	
(Community utilities, christmas lights, landscaping, mowing, planting, snow removal, maintenance staffing)		
Facility/Park Operations & Maintenance	915,687	
(Utilities, cleaning services, repairs & maintenance, waterpark/ice maintenance, landscaping, snow removal, program & event supplies, facility staffing)		
TOTAL ESTIMATED OPERATING EXPENSES	1,212,160	
Bank Loan principal payments		402,861
Other Loan principal payments		35,106
Interest Expense		528,509
Capital Expenditures		1,326,750
PROJECTED SURPLUS/(DEFICIT)		<u><u>(2,281,073)</u></u> *

**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 0.2% and will be repaid as funds become available.*