

**LIVINGSTON RESIDENTS ASSOCIATION**  
**2023-24 Budget (April 1, 2023 - March 31, 2024)**

**REVENUE**

<b>Membership fees</b>	\$ 1,160,950	
(2023-24 Membership Fees)		
<b>Rental and Program Income</b>	559,225	
<b>Grounds Maintenance Contracts</b>	40,000	
<b>Interest and Other Income</b>	23,850	
<b>TOTAL ESTIMATED REVENUE</b>	<b>\$ 1,784,025</b>	

**EXPENSES**

<b>Administration</b>	174,052	
(AGM, insurance, website, audit, legal, office supplies, office equipment, bank charges, administrative staffing)		
<b>Amenities/Maintenance Contracts Operations &amp; Maintenance</b>	129,310	
(Community utilities, seasonal lights, pond fountains, landscaping, mowing, planting, snow removal, maintenance staffing and repairs and maintenance)		
<b>Facility/Park Operations &amp; Maintenance</b>	1,067,146	
(Utilities, cleaning services, garbage removal, facility & park repairs & maintenance, insurance, waterpark/ice maintenance, landscaping, snow removal, irrigation, automotive, security & alarm monitoring, program & event supplies, facility staffing)		
<b>TOTAL ESTIMATED OPERATING EXPENSES</b>		<b>1,370,508</b>
<b>Bank Loan principal payments</b>		<b>87,226</b>
<b>Other Loan principal payments</b>		<b>30,416</b>
<b>Interest Expense</b>		<b>1,489,101</b>
<b>Capital Expenditures</b>		<b>68,000</b>
<b>PROJECTED SURPLUS/(DEFICIT)</b>		<b><u>(1,261,225)</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 0.5% and will be repaid as funds become available.*