

# CRANSTON RESIDENTS ASSOCIATION

## 2024-25 BUDGET

April 1, 2024- March 31, 2025

### REVENUE

Encumbrance Fees (8139 properties including commercial (158), 15 projected new properties at pro-rated fees)	\$1,956,125
Century Hall Rental & Program Income	\$542,783
Grounds Maintenance Contracts (Brookfield Contract)	\$16,000
Other Income (Grant funding, clothing bins, interest, merchandise sales, market revenue finance charges)	\$45,765
<b>TOTAL ESTIMATED REVENUE</b>	<b>\$2,560,673</b>

### EXPENSES

Administrative (AGM, insurance, website, audit, legal, IT, office supplies, office equipment, bank charges)	\$180,569
Amenities Operations & Contract Maintenance (Brookfield & City Grounds contract maintenance, amenity landscaping, Christmas lights, mowing/planting/watering, utilities, snow removal, maintenance staffing)	\$308,769
Century Hall Facility/ Park Operations & Maintenance (Utilities, security, repairs/maintenance & equipment, waterpark/ ice rinks/skatepark, landscaping, rental supplies, flowers, sports equipment, tennis/pickleball court maintenance, Century Hall staffing)	\$995,237
Program Expenses (Instructors, supplies, sales & fairs, market expense, day camps, community events)	\$232,085
<b>TOTAL ESTIMATED OPERATING EXPENSES</b>	<b>\$1,716,660</b>
Mortgage Principal	\$223,410
Tractor, Gator & Kubota Loan Payments	\$1,627
Interest Expense	\$201,390
Capital Expenditures Bathrooms/Kitchen upgrades, Tractor	\$116,000
Reserve Fund Contribution	\$300,000

The Cranston RA has been actively contributing to an association reserve fund since the 2021/22 fiscal year. This year the Cranston RA will be using a portion of the reserve funds to complete projects associated with the Reserve Fund Study and Long-term Forecast.

**Reserve Fund Projects 2024/25 \$138,000**

Roof repairs/replacement, Kubota Zero-turn equipment

**PROJECTED SURPLUS**

**\$1,585**

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