CHAPPELLE GARDENS RESIDENTS ASSOCIATION
2027 BUDGET

REVENUE

	2027 Budget	2026 Budget	Variance	Notes
Membership fees	1,450,530	1,327,951	122,578	A
Rental and programming	219,105	242,250	(23,145)	B
Sponsorship and grants	38,660	29,461	9,200	C
Contract revenue	70,600	60,306	10,294	D
Interest and other	12,920	10,565	2,355	E
TOTAL ESTIMATED REVENUE	**1,791,815**	**1,670,533**	**121,282**	

EXPENSES

Salaries and benefits	738,704	697,482	41,222	F
Programs and events	96,325	104,181	(7,856)	G
Repairs and maintenance	133,445	111,863	21,582	H
Administration	114,906	125,806	(10,901)	I
Utilities	103,800	112,460	(8,660)	J
Professional	56,000	64,003	(8,003)	
Advertising and promotion	5,000	5,000	-	
Insurance	26,305	22,930	3,375	K
Property tax	10,000	10,000	-	L
TOTAL ESTIMATED OPERATING EXPENSES	1,284,485	1,253,725	30,760	
OPERATING REVENUE OVER EXPENSES	**507,330**	**416,808**	**90,522**	
Interest	(103,853)	(118,347)	14,494	
Amortization of deferred capital contributions	114,106	116,864	(2,757)	
Amortization of capital assets	(234,779)	(233,065)	(1,713)	
TOTAL REVENUE OVER EXPENSES SURPLUS / (DEFICIT)	**282,805**	**182,259**	**100,546**	

OTHER CASH COLLECTIONS / (EXPENDITURES)

Loan Principal Draws / (Repayments)	(185,485)	(194,573)	9,088	M
Capital Sales / (Purchases)	(74,000)	(86,696)	12,696	N
Reserve Fund (Contribution)	(138,000)	(12,000)		O
Add Back: Amortization of capital assets (non-cash)	234,779	233,065	1,713	
Subtract: Amortization of deferred capital contributions (non-cash)	(114,106)	(116,864)	2,757	
TOTAL PROJECTED CASH SURPLUS / (DEFICIT)	**5,992**	**5,192**	**800**	

Notes to the CGRA 2027 Budget

A Expected increase of 185 memberships in 2027.

B The decrease reflects adjustments to the scope of programming and the number of anticipated classes.

C The 2027 budget assumes adjustments to securing grants and sponsorships. The association applies for numerous grants throughout the year and will be seeking additional funding.

D Continuation of community contract work - additional Show Home Area.

E CGRA continues to find additional revenue sources by careful investment in GICs.

F Careful consideration has been given to Salaries and Benefits. Salaries and Benefits also include mandatory employment costs including CPP and EI. Please note, the Association does apply for grants to offset salary costs such as the Canada Summer Jobs Grant. This is not guaranteed.

G The Association is anticipating lower costs associated with Programming and Events, this is an offset of the adjustments in anticipated revenues.

H An increase in repairs and maintenance is expected in 2027 to address ongoing facility and amenity needs. Large projects include repairs to air conditioning units, asphalt work, ongoing equipment repairs, and staining of select community amenities.

I The Association anticipates lower administrative costs following the property management system updates completed in 2026.

J The Association continues to find cost saving opportunities for utilities

K The Association anticipates a slight increase to Insurance costs

L The Association continues to receive a property tax exemption from the City of Edmonton and expects the exemption to continue in 2027. A contingency of $10,000 has been included in the budget in case the exemption is not approved.

M The Association's ATB loan was originally amortized over 30 years in 2016. At the original approval, it was agreed the loan would be re-amortized in 2022 to reduce its outstanding repayment period down to 15 years (20 total). The interest rate at time of Budget creation was 4.65%

N The 2027 capital budget includes multiple projects, including a toolshed tool refresh, and the replacement of skate change room and office flooring.

O The Association is anticipating both expenses and contributions to the reserve fund in 2027, with a gross contribution of $132000 for 2027.