

CHAPPELLE GARDENS RESIDENTS ASSOCIATION
2026 BUDGET

REVENUE

	2026 Budget	2025 Budget	Variance	Notes
Membership fees	1,327,951	1,240,896	87,055	A
Rental and programming	242,250	220,996	21,254	B
Sponsorship and grants	29,461	48,834	(19,373)	C
Contract revenue	60,306	54,880	5,426	D
Interest and other	10,565	9,215	1,350	E
TOTAL ESTIMATED REVENUE	1,670,533	1,574,821	95,712	

EXPENSES

Salaries and benefits	697,482	635,190	62,292	F
Programs and events	104,181	88,755	15,426	G
Repairs and maintenance	111,863	88,290	23,573	H
Administration	125,806	100,457	25,350	I
Utilities	112,460	119,959	(7,499)	J
Professional	64,003	62,853	1,150	
Advertising and promotion	5,000	5,000	-	
Insurance	22,930	22,060	870	K
Property tax	10,000	10,000	-	L
TOTAL ESTIMATED OPERATING EXPENSES	1,253,725	1,132,563	(121,162)	

OPERATING REVENUE OVER EXPENSES	416,808	442,258	(25,450)
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Interest	(118,347)	(182,310)	63,963
Amortization of deferred capital contributions	116,864	116,864	-
Amortization of capital assets	(233,065)	(233,065)	-
TOTAL REVENUE OVER EXPENSES SURPLUS / (DEFICIT)	182,259	143,746	38,513

OTHER CASH COLLECTIONS / (EXPENDITURES)

Loan Principal Draws / (Repayments)	(194,573)	(89,672)	(104,901)	M
Capital Sales / (Purchases)	(86,696)	(220,000)	133,304	N
Reserve Fund Contribution	(12,000)			O
Add Back: Amortization of capital assets (non-cash)	233,065	233,065	-	
Subtract: Amortization of deferred capital contributions (non-cash)	(116,864)	(116,864)	-	
TOTAL PROJECTED CASH SURPLUS / (DEFICIT)	5,192	(49,724)	54,916	

Notes to the CGRA 2025 Budget

- A** Expected increase of 199 memberships in 2026.
- B** Increase reflecting higher revenue generation in rentals and under 14 programs
- C** The 2026 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.
- E** CGRA continues to find additional revenue sources by careful investment in GICs.
- F** Careful consideration has been given to Salaries and Benefits. Increase reflects additional maintenance and administrative hours to meet the increased needs of community facility and offsite usage. Salaries and Benefits also include mandatory employment costs including CPP and EI. The Association will continue to seek out grants to offset employment costs.
- G** The Association is anticipating higher expenses related to programming and events: this corresponds with higher usage of the Association's services.
- H** An increase in repairs and maintenance is expected in 2026: This corresponds with a number of one time expenses associated with specific projects including equipment maintenance, concrete and asphalt work, and community amenity maintenance.
- I** The Association is implementing a system upgrade in 2026. This will result in increased one time costs for 2026. The system will, over time, streamline services for members, and provide a user friendly customer experience.
- 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 same exemption will be received in 2026. A contingency of \$10,000 has been included in the budget in the event the exemption is not approved in 2026.
- 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 variable interest rate at time of approval was 4.9%
- N** The capital budget in 2026 consists of multiple projects including but not limited to furniture replacement and LED lighting for the exterior
- O** The Association is preparing to contribute to a Reserve Fund.