

PEWRA Budget - 2023/2024/2025 – Mid-Year Update

2023/2024 Budget

Projected Income – \$12,936

Millenium - \$11,376

Residents Dues - \$1,500

Donations - \$60.00

Budgeted Expenditure \$18,195

Oooops!

How did this happen?

During Covid, money could not be spent and a surplus accumulated.

As we came out of Covid the Board at the time agreed that the surplus would be spent on social events and club activities. Anything that helped residents re-connect.

Clubs flourished, new events took place, and during just the last 12 months an estimated 5,000 people attended club activities, dinners, dances, happy hours, movies, and classes.

To continue the success the Board asked Millenium for additional funding. This was not forthcoming. All Millenium parks are treated equally, and just because we were having more fun, it didn't mean we could have more money.

Searching for ways to keep the activities going, the savings account was looked at. Originally set up to help fund legal costs some 20 years ago and never used, it was voted and approved to pull the additional funding from savings. At the same time, knowing that this was not sustainable, cost savings and other fund-raising initiatives were investigated.

The Board has identified and is raising almost \$4,000 in additional funding:

Annual dues up from \$5.00 to \$10.00 - \$1500.00

Advertising in the park directory - \$2,000.00

Park signage savings of \$500.00

The Breakfast committee has introduced a small fee and other clubs have found savings totally another \$500.00. If the Social Connection charge \$5.00 for the July 4th party, we will have found the \$5,000.00 needed to fund next year's activities at the same levels.

The YTD report with full activities details is posted on the noticeboard in the card room and is published here on the website.

The board is available to discuss details at any time.