Capital Region Housing Corporation Statement of Financial Position Year Ended December 31, 2024 Variance Analytics: Year-Over-Year

Cash and cash equivalents 16,770,077 14,905,000 1		2024	2023	Variance \$	Variance %	Explanation (variance greater than \$150k and 10%)
Accounts receivable 7,07,377 6,393,000 4,993,0	Financial Assets					
Pepald expenses	Cash and cash equivalents	18,778,037	14,903,603	3,874,434	26%	Cash increase primarily related to increases in capital project activity and capital financing. Refer to Statement of Cash Flows for more detail.
Cash and cash equivalents restricted for RR 7.474.808 8.543,170 (1.068,362) -1.3% Decrease of RR due to increase in spending on minor capital items. Capital Assets 300,820,662 262,404,263 38,416,399 15% Caledonia redevelopment. Total Financial Liabilities & Not Assets Current Liabilities Accounts payable and other liabilities 6,615,555 7,154,414 (538,859) -8% Accounts payable and other liabilities 416,373 381,220 35,153 9% Due to CRD 1,470,168 284,633 1,185,553 417% Due to timing of clearing accounts and funds transfer. Security Deposits 1,224,668 1,214,931 9,737 1% Due to significant progress on Caledonia redevelopment. Mortgage payable - current 5,959,718 6,193,511 (233,793) -4% Due to significant progress on Caledonia redevelopment. Mortgage payable - renewal 3,556,168 8,233,676 (4,677,508) -5% Mortgages payable renewal portion decreased as a result of fewer mortgages renew 2025 than 2024. Mortgages Payable 181,523,387 161,065,397	Accounts receivable	7,017,377	6,031,343	986,034	16%	Accounts receivable increased primarily due to capital project funds receivable at year end.
Increases Capital Assets 300,820,662 262,404,263 38,416,399 15% Caledonia redevelopment. Caledonia redevelopment.		853,311	890,568	(37,257)	-4%	
Capital Assetts	Cash and cash equivalents restricted for RR	7,474,808	8,543,170	(1,068,362)	-13%	
Financial Liabilities & Net Assets Current Liabilities Accounts payable and other liabilities 6,615,555 7,154,414 (538,859) -8% Account mortgage interest 416,373 381,220 35,153 9% Due to CRD 1,470,186 284,633 1,185,553 417% Due to timing of clearing accounts and funds transfer.	Capital Assets	300,820,662	262,404,263	38,416,399	15%	1
Current Liabilities	Total Financial Assets	334,944,195	292,772,947	42,171,248	14%	
Accrual mortgage interest 416,373 381,220 35,153 9% Due to CRD 1,470,186 284,633 1,185,553 417% Due to timing of clearing accounts and funds transfer. Deferred Revenue 749,300 743,487 5,813 1% Security Deposits 1,224,668 1,214,931 9,737 1% Due to significant progress on Caledonia redevelopment. Short-term capital financing 39,117,653 27,454,719 11,662,934 42% Due to significant progress on Caledonia redevelopment. Mortgage payable - current 5,959,718 6,193,511 (233,793) -4% Mortgages payable renewal portion decreased as a result of fewer mortgages renew 2025 than 2024. Total Current Liabilities 59,109,621 51,660,591 7,449,030 14% Increase due to new mortgages at new Michigan buildings. Mortgages Payable 181,523,387 161,065,397 20,457,990 13% Increase due to new mortgages at new Michigan buildings. Asset retirement obligations 9,987,872 9,521,426 466,446 5% Increase in ARO a result of increased rate of inflation and fewer years to potential settlement of liability. Invested						-
Accrual mortgage interest		6,615,555	7,154,414	(538,859)	-8%	
Due to CRD 1,470,186 284,633 1,185,553 417% Due to timing of clearing accounts and funds transfer. Deferred Revenue 749,300 743,487 5,813 1% Due to timing of clearing accounts and funds transfer. Security Deposits 1,224,668 1,214,931 9,737 1% Due to significant progress on Caledonia redevelopment. Short-term capital financing 39,117,653 27,454,719 11,662,934 42% Due to significant progress on Caledonia redevelopment. Mortgage payable - current 5,959,718 6,193,511 (233,793) -4% Mortgages payable renewal portion decreased as a result of fewer mortgages renew 2025 than 2024. Total Current Liabilities 59,109,621 51,660,591 7,449,030 14% Increase due to new mortgages at new Michigan buildings. Mortgages Payable 181,523,387 161,065,397 20,457,990 13% Increase due to new mortgages at new Michigan buildings. Asset retirement obligations 9,987,872 9,521,426 466,446 5% Increase in ARO a result of increased rate of inflation and fewer years to potential settlement of liability. Vexternally restricted 11,998,022 11,92						
Deferred Revenue				-		Due to timing of clearing accounts and funds transfer
Security Deposits						Dae to thriming or clearing accounts and rando transfer.
Short-term capital financing 39,117,653 27,454,719 11,662,934 42% Due to significant progress on Caledonia redevelopment.		·		-		
Mortgage payable - current 5,959,718 6,193,511 (233,793) -4% Mortgage payable renewal portion decreased as a result of fewer mortgages renew 2025 than 2024. Total Current Liabilities 59,109,621 51,660,591 7,449,030 14% Mortgages Payable 181,523,387 161,065,397 20,457,990 13% Increase due to new mortgages at new Michigan buildings. Asset retirement obligations 9,987,872 9,521,426 466,446 5% Increase in ARO a result of increased rate of inflation and fewer years to potential settlement of liability. Net Assets Invested in capital assets 68,939,223 56,115,448 12,823,775 23% Increase driven by increase in capital assets. Externally restricted 11,908,022 11,921,941 (13,919) 0% Internally restricted 1,248,911 1,106,227 142,684 13% Unrestricted 2,512,794 1,855,850 656,944 35% Increase due to corporate fund net income and transfer from replacement reserve functional functions and transfer from replacement reserve functions are considered as a result of fewer mortgages at new Michigan buildings.	Security Deposits	1,224,668	1,214,931	9,737	1%	
Mortgage payable - renewal 3,556,168 8,233,676 (4,677,508) -57% Mortgages payable renewal portion decreased as a result of fewer mortgages renew 2025 than 2024. Total Current Liabilities 59,109,621 51,660,591 7,449,030 14% Mortgages Payable 181,523,387 161,065,397 20,457,990 13% Increase due to new mortgages at new Michigan buildings. Asset retirement obligations 9,987,872 9,521,426 466,446 5% Increase in ARO a result of increased rate of inflation and fewer years to potential settlement of liability. Net Assets Invested in capital assets 68,939,223 56,115,448 12,823,775 23% Increase driven by increase in capital assets. Externally restricted 11,908,022 11,921,941 (13,919) 0% Increase driven by increase in capital assets. Unrestricted 2,512,794 1,855,850 656,944 35% Increase due to corporate fund net income and transfer from replacement reserve fundational reserve fundations in the company of the co	Short-term capital financing	39,117,653	27,454,719	11,662,934	42%	Due to significant progress on Caledonia redevelopment.
Mortgage Payable	Mortgage payable - current	5,959,718	6,193,511	(233,793)	-4%	
Mortgages Payable 181,523,387 161,065,397 20,457,990 13% Increase due to new mortgages at new Michigan buildings. Asset retirement obligations 9,987,872 9,521,426 466,446 5% Increase in ARO a result of increased rate of inflation and fewer years to potential settlement of liability. Capital Stock 1 1 - 0% Net Assets Invested in capital assets 68,939,223 56,115,448 12,823,775 23% Increase driven by increase in capital assets. Externally restricted 11,908,022 11,921,941 (13,919) 0% Internally restricted 1,248,911 1,106,227 142,684 13% Unrestricted 2,512,794 1,855,850 656,944 35% Increase due to corporate fund net income and transfer from replacement reserve fundamental functions and transfer from replacement reserve fundamental functions are supported by increase in ARO a result of increased rate of inflation and fewer years to potential settlement of liability.	Mortgage payable - renewal	3,556,168	8,233,676	(4,677,508)	-57%	Mortgages payable renewal portion decreased as a result of fewer mortgages renewing in 2025 than 2024.
Asset retirement obligations Capital Stock 1 1 1 - 0% Net Assets Invested in capital assets 68,939,223 56,115,448 12,823,775 23% Increase in ARO a result of increased rate of inflation and fewer years to potential settlement of liability. Externally restricted 11,908,022 11,921,941 (13,919) 0% Increase driven by increase in capital assets. Externally restricted 11,248,911 1,106,227 142,684 13% Unrestricted 2,512,794 1,855,850 656,944 35% Increase driven by increase in capital assets. Externally restricted 11,908,022 11,921,941 1,106,227 142,684 13% Increase due to corporate fund net income and transfer from replacement reserve fundamental driven and transfer from replacemental driven and transfer fundamental driven and transfer from replacemental	Total Current Liabilities	59,109,621	51,660,591	7,449,030	14%	
Asset retirement obligations Capital Stock 1 1 1 - 0% Net Assets Invested in capital assets 68,939,223 56,115,448 12,823,775 23% Increase driven by increase in capital assets. Externally restricted 11,908,022 11,921,941 (13,919) 0% Internally restricted 12,512,794 1,855,850 656,944 35% Increase due to corporate fund net income and transfer from replacement reserve fundational fewer years to potential settlement of liability. Increase in ARO a result of increased rate of inflation and fewer years to potential settlement of liability. Increase driven by increase in capital assets. Increase driven by increase driven by increase in capital assets. Increase driven by increase driven by increase in capital assets. Increase driven by increase driven by increase in capital assets. Increase driven by i	Marter and Davidela	404 500 007	404 005 007	00 457 000	400/	I have and the to make an art make Michigan buildings
Asset retirement obligations 9,987,872 9,521,426 466,446 5% settlement of liability. Capital Stock 1 1 - 0% settlement of liability. Net Assets Invested in capital assets 68,939,223 56,115,448 12,823,775 23% Increase driven by increase in capital assets. Externally restricted 11,908,022 11,921,941 (13,919) 0% Internally restricted 1,248,911 1,106,227 142,684 13% Unrestricted 2,512,794 1,855,850 656,944 35% Increase due to corporate fund net income and transfer from replacement reserve fundamental pains (losses) Accumulated remeasurement gains (losses) (285,636) (473,934) 188,298 40% Due to change in unrealized losses on investments.	Mortgages Payable	181,523,387	161,065,397	20,457,990	13%	
Net Assets Invested in capital assets 68,939,223 56,115,448 12,823,775 23% Increase driven by increase in capital assets. Externally restricted 11,908,022 11,921,941 (13,919) 0% Internally restricted 1,248,911 1,106,227 142,684 13% Unrestricted 2,512,794 1,855,850 656,944 35% Increase due to corporate fund net income and transfer from replacement reserve fundamental functions and transfer from replacement reserve fundamental functions. Accumulated remeasurement gains (losses) (285,636) (473,934) 188,298 40% Due to change in unrealized losses on investments.	Asset retirement obligations	9,987,872	9,521,426	466,446		
Invested in capital assets 68,939,223 56,115,448 12,823,775 23% Increase driven by increase in capital assets.	Capital Stock	1	1	-	0%	
Invested in capital assets 68,939,223 56,115,448 12,823,775 23% Increase driven by increase in capital assets.	Not Accets					
Externally restricted 11,908,022 11,921,941 (13,919) 0%		68 030 222	56 115 119	12 222 775	230/	Increase driven by increase in capital assets
Externally restricted 1,248,911 1,106,227 142,684 13% Unrestricted 2,512,794 1,855,850 656,944 35% Increase due to corporate fund net income and transfer from replacement reserve fundamental fundamental from the composition of the composi	invosiou in capital assets					inorcase anven by morease in capital assets.
Internally restricted 1,248,911 1,106,227 142,684 13% Unrestricted 2,512,794 1,855,850 656,944 35% Increase due to corporate fund net income and transfer from replacement reserve fundamental fundamental from the composition of the composi	Externally restricted	11,908,022	11,921,941	(13,919)	0%	
Unrestricted 2,512,794 1,855,850 656,944 35% Increase due to corporate fund net income and transfer from replacement reserve fundamental from the placement reserve fundamental from the placemental from		1,248,911	1,106,227	142,684	13%	
Accumulated remeasurement gains (losses)	Unrestricted	2,512,794	1,855,850	656,944	35%	Increase due to corporate fund net income and transfer from replacement reserve fund.
	Accumulated remeasurement gains (losses)	(285,636)	(473,934)	188,298	40%	Due to change in unrealized losses on investments.
Table Table Table Table Table Table	Total Financial Liabilities & Net Assets	334,944,195	292,772,947	42,171,248	14%	