APPENDIX C

Capital Region Housing Corporation

Consolidated Operating Results - Quarter 2, 2025

	2025 Budget	Quarter 1 Results	Quarter 2 Budget	Quarter 2 Results	Quarter 3 Results	Quarter 4 Results	YTD Results	YTD Budget	YTD Variance to Budget $	YTD Variance to Budget %
REVENUE										
Government Subsidies	5,193,676	898,035	879,814	805,414			1,703,449	1,759,628	(56,179)	-3%
Tenant Rent Contribution	26,696,881	6,474,835	6,577,846	6,467,412			12,942,247	13,155,692	(213,445)	-2%
Other Revenue	395,292	135,860	131,839	114,851			250,711	263,678	(12,967)	-5%
Transfers from Operating Reserve	324,000	0	81,000	0			0	162,000	(162,000)	-100%
Interest Income	0	0	0	0			0	0	0	0%
	32,609,850	7,508,730	7,670,499	7,387,677	-	-	14,896,407	15,340,998	(444,591)	-3%
% of budget		98%		96%						
EXPENDITURES										
Salaries & Benefits	6,557,065	1,163,114	1,631,010	1,218,556			2,381,670	3,262,020	(880,349)	-27%
CRD Allocations	1,262,249	293,433	315,562	293,632			587,065	631,124	(44,060)	-7%
Office Costs	414,767	71,787	103,692	71,840			143,627	207,384	(63,757)	-31%
Consultants/Legal/Audit	140,000	48,999	34,885	32,052			81,051	69,770	11,281	16%
Transfers to Capital Reserves	2,730,051	668,594	665,449	677,577			1,346,171	1,330,898	15,273	1%
Capital Equipment	72,000	53,439	18,000	150,334			203,773	36,000	167,773	466%
Service Contracts	1,307,424	304,945	326,856	288,868			593,813	653,712	(59,898)	-9%
Utilities	2,855,104	497,587	706,058	711,888			1,209,475	1,412,116	(202,641)	-14%
Insurance Premium	1,836,030	445,713	445,712	445,714			891,427	891,424	3	0%
Maintenance	2,133,711	717,651	472,290	714,256			1,431,907	944,580	487,328	52%
Mortgage Payments	12,890,329	2,936,364	2,848,206	2,884,033			5,820,397	5,696,412	123,985	2%
Property Taxes	4,735	0	4,735	4,500			4500	4735	(235)	-5%
TOTAL EXPENDITURES	32,203,463	7,201,626	7,572,454	7,493,250	-	-	14,694,876	15,140,173	(445,298)	-3%
% of budget		95%		99%						
TOTAL SURPLUS / (DEFICIT)	**406,387**	**307,104**	**98,045**	**(105,573)**	**-**	**-**	**201,531**	**200,825**	**706**	**0%**

*Variance: (+) Actual results are **Above** Budget; (-) Actual results are **Below** Budget*