

## APPENDIX C

### Capital Region Housing Corporation

#### Consolidated Operating Results - Quarter 1, 2025

	2025 Budget	Quarter 1 Budget	Quarter 1 Results	Quarter 2 Results	Quarter 3 Results	Quarter 4 Results	YTD Results	Quarter 1 Variance	% of Budget
<b>REVENUE</b>									
Government Subsidies	5,193,676	879,814	898,035				898,035	18,221	2%
Tenant Rent Contribution	26,696,881	6,577,846	6,474,835				6,474,835	(103,011)	-2%
Other Revenue	395,292	131,839	135,860				135,860	4,021	3%
Transfers from Operating Reserve	324,000	81,000	-				-	(81,000)	-100%
Interest Income	-	-	-				-	-	0%
	32,609,850	7,670,499	7,508,730	-	-	-	7,508,730	(161,769)	-2%
% of budget			98%						
<b>EXPENDITURES</b>									
Salaries & Benefits	6,557,065	1,631,010	1,163,114				1,163,114	(467,895)	-29%
CRD Allocations	1,262,249	315,562	293,433				293,433	(22,130)	-7%
Office Costs	414,767	103,692	71,787				71,787	(31,905)	-31%
Consultants/Legal/Audit	140,000	34,885	48,999				48,999	14,114	40%
Transfers to Capital Reserves	2,730,051	665,449	668,594				668,594	3,145	0%
Capital Equipment	72,000	18,000	53,439				53,439	35,439	197%
Service Contracts	1,307,424	326,856	304,945				304,945	(21,910)	-7%
Utilities	2,855,104	706,058	497,587				497,587	(208,471)	-30%
Insurance Premium	1,836,030	445,712	445,713				445,713	1	0%
Maintenance	2,133,711	472,290	717,651				717,651	245,362	52%
Mortgage Payments	12,890,329	2,848,206	2,936,364				2,936,364	88,158	3%
Property Taxes	4,735	-	-				-	-	0%
<b>TOTAL EXPENDITURES</b>	32,203,463	7,567,719	7,201,626	-	-	-	7,201,626	(366,093)	-5%
% of budget			95%						
<b>TOTAL SURPLUS / (DEFICIT)</b>	<b>406,387</b>	<b>102,780</b>	<b>307,104</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>307,104</b>	<b>204,324</b>	<b>199%</b>