

**CAPITAL REGION HOUSING CORPORATION  
2019 ADMINISTRATION BUDGET**

**APPENDIX A**

	<b>2018 Board Approved (A)</b>	<b>2018 Estimated Actuals (B)</b>	<b>2018 \$ Variance (C)</b>	<b>2018 % Variance (D)</b>	<b>2019 CRHC Proposed (E)</b>	<b>2019 Budget \$ Change (F)</b>	<b>2019 Budget % Change (G)</b>
<b>REVENUE</b>							
Property Management Fees	1,309,630	1,312,100	2,470	0.2%	1,620,730 (1)	311,100	23.8%
Interest Income	100,000	100,000	0	0.0%	100,000	0	0.0%
Transfer from Stabilization Reserve - CRD IT Project	20,000	0 (6)	(20,000)	-100.0%	20,000	0	0.0%
Transfer from Stabilization Reserve - Evaluation Matrix	40,000	0 (6)	(40,000)	-100.0%	40,000	0	0.0%
<b>TOTAL REVENUE</b>	<b>1,469,630</b>	<b>1,412,100</b>	<b>-57,530</b>	<b>-3.9%</b>	<b>1,780,730</b>	<b>311,100</b>	<b>21.2%</b>
<b>EXPENDITURES</b>							
Salaries & Benefits - CRHC Administration Staff	865,000	785,000 (2)	80,000	9.2%	1,061,500 (3)	196,500	22.7%
Training (includes related travel costs)	11,300	8,000	3,300	29.2%	11,300	0	0.0%
CRD Allocations	441,898	473,453	-31,555	-7.1%	536,550 (4)	94,652	21.4%
Consultants/Legal/Audit	22,000	32,540 (5)	-10,540	-47.9%	32,000 (5)	10,000	45.5%
Tenant Engagement Program	23,000	23,000	0	0.0%	20,000	(3,000)	-13.0%
Office Operating Costs	41,432	43,347	-1,915	-4.6%	44,380	2,948	7.1%
Transfer to Equipment Replacement Reserve	5,000	10,000	(5,000)	-100.0%	5,000	0	0.0%
Capital Purchases - New office equipment	0	0	0	0.0%	10,000	10,000	0.0%
Special Project - SAP Real Estate Training	20,000	0 (6)	20,000	100.0%	20,000	0	0.0%
Special Project - Evaluation Matrix	40,000	0 (6)	40,000	100.0%	40,000	0	0.0%
<b>TOTAL EXPENDITURES</b>	<b>1,469,630</b>	<b>1,375,340</b>	<b>94,290</b>	<b>6.4%</b>	<b>1,780,730</b>	<b>311,100</b>	<b>21.2%</b>
<b>TOTAL ADMINISTRATION Surplus/(Deficit)</b>	<b>0</b>	<b>36,760</b>	<b>36,760</b>		<b>0</b>		
<b>Beginning Balance Corporation Stabilization Reserve</b>		935,378			932,788		
2018 Surplus/(Deficit)		36,760			0		
2018 Approved transfer: CRD IT Project remaining balance		0			(20,000)		
2018 Approved transfer: Redevelopment Evaluation Matrix		0			(40,000)		
2018 - 2019 transfer (to)/from Development Services		(39,350) (7)			40,560 (8)		
<b>End Balance Corporation Stabilization Reserve</b>		<b>932,788</b>			<b>913,348</b>		

**Notes:**

- (1) 2019 Property Management Fees - 311,100 increase due to new RHFP building and higher per unit charge
- (2) 2018 Salaries - 80,000 surplus due to staff vacancies
- (3) 2019 Salaries - 196,500 increase due to new CUPE & Exempt contracts and 2 new FTEs
- (4) 2019 CRD Allocations - 94,652 increase due to Regional Housing First Program admin cost sharing and new CRD Corporate allocation model
- (5) 2018 and 2019 Consultants/Legal/Audit - multi year increase due to new project feasibility costs
- (6) 2018 Special Projects - 60,000 deferred to 2019
- (7) 2018 Transfer (to) Development Services - (39,350) deficit funded by Corporation Stabilization Reserve
- (8) 2019 Transfer from Development Services - 40,560 surplus recovered by Corporation Stabilization Reserve

To be approved at December 12, 2018 Board meeting