

**CAPITAL REGION HOUSING CORPORATION  
2020 ADMINISTRATION BUDGET**

**APPENDIX A**

	2019 Board Approved (A)	2019 Estimated Actuals (B)	2019 \$ Variance (C)	2019 % Variance (D)	2020 CRHC Proposed (E)	2020 Budget \$ Change (F)	2020 Budget % Change (G)
<b>REVENUE</b>							
Property Management Fees	1,620,730	1,620,730	0	0.0%	1,881,830 (4)	261,100	16.1%
Interest Income	100,000	100,000	0	0.0%	110,000	10,000	10.0%
Transfer from Stabilization Reserve - CRD IT Project	20,000	0 (1)	(20,000)	-100.0%	0	(20,000)	-100.0%
Transfer from Stabilization Reserve - Evaluation Matrix	40,000	40,000	0	0.0%	0	(40,000)	-100.0%
<b>TOTAL REVENUE</b>	<b>1,780,730</b>	<b>1,760,730</b>	<b>(20,000)</b>	<b>-1.1%</b>	<b>1,991,830</b>	<b>211,101</b>	<b>11.9%</b>
<b>EXPENDITURES</b>							
Salaries & Benefits - CRHC Administration Staff	1,061,500	1,061,500	0	0.0%	1,246,800 (5)	185,300	17.5%
Training (includes related travel costs)	11,300	8,000	3,300	29.2%	12,000	700	6.2%
CRD Allocations	536,550	536,550	0	0.0%	582,015	45,465	8.5%
Consultants/Legal/Audit	32,000	17,790 (2)	14,210	44.4%	32,000	0	0.0%
Tenant Engagement Program	20,000	20,000	0	0.0%	20,000	0	0.0%
Office Operating Costs	44,380	56,890 (3)	(12,510)	-28.2%	59,015	14,635	33.0%
Transfer to Equipment Replacement Reserve	5,000	10,000	(5,000)	-100.0%	10,000	5,000	100.0%
Capital Purchases - New office equipment	10,000	10,000	0	0.0%	30,000 (6)	20,000	200.0%
Special Project - SAP Real Estate Training	20,000	0 (1)	20,000	100.0%	0	(20,000)	-100.0%
Special Project - Property Evaluation Matrix	40,000	40,000	0	0.0%	0	(40,000)	-100.0%
<b>TOTAL EXPENDITURES</b>	<b>1,780,730</b>	<b>1,760,730</b>	<b>20,000</b>	<b>1.1%</b>	<b>1,991,830</b>	<b>211,100</b>	<b>11.9%</b>
<b>TOTAL ADMINISTRATION Surplus/(Deficit)</b>	<b>0</b>	<b>0</b>	<b>0</b>		<b>0</b>		
<b>Beginning Balance Corporation Stabilization Reserve</b>		923,923			694,483		
2019 Surplus/(Deficit)		0			0		
2019 Approved transfer: CRD IT Project remaining balance		0			0		
2019 Approved transfer: Redevelopment Evaluation Matrix		(40,000)			0		
2019 Transfer from Development Services: 2018 deficit recovery		40,560			0		
2020 Transfer (to) Development Services: feasibility studies		0			(90,000)		
2019 Transfer (to) Millstream Ridge Operating (Deficit)		(230,000)			0		
<b>End Balance Corporation Stabilization Reserve</b>		<b>694,483</b>			<b>604,483</b>		

**Notes (for variances +/- 10% and \$10,000)**

- (1) 2019 Special Project - SAP Real Estate Training: \$20,000 decrease accommodated in-house CRHC staff.
- (2) 2019 Consultants/Legal/Audit - budget includes contingency for unanticipated legal cases and ad hoc consultants, contingency not required in 2019.
- (3) 2019 Office Operating Costs - additional costs due to larger staff compliment and non-budgeted software licenses.
- (4) 2020 Property Management Fees: 261,100 or 16.1% increase due to two buildings (Westview & Spencer) completed.
- (5) 2020 Salaries and Benefits: \$185,300 or 17.5% increase includes 2 new staff positions and CUPE/Exempt contract increases.
- (6) 2020 Capital Purchases: \$20,000 or 200% increase for new workstations and computer equipment.

To be approved at December 11, 2019 Board meeting