

**CAPITAL REGION HOUSING CORPORATION  
2022 ADMINISTRATION BUDGET**

**APPENDIX A**

	2021 Board Amended	2021 Estimated Actuals	2021 Budget \$ Variance	2021 Budget % Variance	2022 CRHC Proposed	2022 Budget \$ Change	2022 Budget % Change	2023 Forecast Estimate	2024 Forecast Estimate	2025 Forecast Estimate	2026 Forecast Estimate	
REVENUE												
Property Management Fees	2,529,290	2,529,647	357	0.0%	2,930,317	(3)	401,027	15.9%	3,105,279	3,437,917	3,987,061	4,299,495
Interest Income	75,000	75,000	0	0.0%	75,000	0	0.0%	75,000	75,000	75,000	75,000	
TOTAL REVENUE	2,604,290	2,604,647	357	0.0%	3,005,317	401,028	15.4%	3,180,279	3,512,917	4,062,061	4,374,495	
EXPENDITURES												
Salaries & Benefits - CRHC Administration Staff	1,550,673	1,540,650	10,023	0.6%	1,984,972	(4)	434,299	28.0%	2,066,772	2,244,744	2,550,459	2,696,916
Training (includes related travel costs)	12,000	5,409	6,591	54.9%	12,000	-	0.0%	12,495	13,570	15,419	16,304	
CRD Allocations	658,018	658,018	(0)	0.0%	834,545	(5)	176,527	26.8%	920,051	1,058,058	1,272,872	1,425,139
Consultants/Legal/Audit	27,000	26,142	858	3.2%	32,000	5,000	18.5%	33,319	36,188	41,116	43,477	
Tenant Engagement Program	20,000	20,000	-	0.0%	20,000	-	0.0%	20,824	22,617	25,698	27,173	
Office Operating Costs	86,599	73,169	(1)	13,430	91,799	5,200	6.0%	95,582	103,813	117,952	124,725	
Transfer to Equipment Replacement Reserve	10,000	10,000	0	0.0%	10,000	-	0.0%	10,412	11,309	12,849	13,587	
Capital Purchases - New office equipment	40,000	18,930	(2)	21,070	20,000	(20,000)	-50.0%	20,824	22,617	25,698	27,173	
TOTAL EXPENDITURES	2,404,290	2,352,319	51,971	2.2%	3,005,317	601,027	25.0%	3,180,279	3,512,917	4,062,061	4,374,495	
TOTAL ADMINISTRATION Surplus/(Deficit)	200,000	252,329	52,329	-	-	-	-	-	-	-	-	
Beginning Balance Corporation Stabilization Reserve					498,122							
2021 Estimated Surplus/(Deficit)					252,329							
2021 Transfer (to) Development Services: feasibility studies					(6,200)							
2021 Transfer (to) RHFP Portfolio Stabilization Reserve					(500,000)							
2021 Grant from Covid restart fund					295,000							
Ending Balance Corporation Stabilization Reserve					539,251							
					480,451							

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

- (1) 2021 Office Operating Costs lower than budgeted mainly due to office supplies.  
(2) 2021 capital equipment purchases below budget due to repurposed equipment.  
(3) 2022 Property Management Fees increase due to annualization of Hockley House and two new buildings in 2022 (2782 Spencer and Prosser Road.)  
(4) 2022 Salaries and Benefits: increase of \$234,299 from original 2021 budget (\$200,000 amendment in July 2021 for hiring delays and vacancies.) includes 2 new staff positions and CUPE/Exempt contract increases.  
- 1.0 FTE Administrative Officer 1  
- 1.0 FTE Clerk Typist 4

- (5) 2022 CRD Allocation increase includes:  
- \$74,974 or 29.3% increase for Standard Overhead allocation  
- \$52,167 or 62.7% increase for HR allocation  
- \$83,567 or 111.7% for Building occupancy allocation  
- \$3,071 or 1.7% increase for CRD Housing allocation  
- (\$37,252) or 57.5% decrease for RHFP administration allocation