CAPITAL REGION HOUSING CORPORATION **APPENDIX D**

2022 ILBC(2) AGREEMENT OPERATING BUDGET SUMMARY

- 1 Property: 21 units senior's Independent Living Housing
- Fixed 5 year Budget (2019-2023) with annual CPI increases

	2021 BCHMC Mandated	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												
BCHMC Subsidy	354,580	334,694	(19,886)	-5.6%	366,942		12,362	3.5%	374,281	381,766	389,402	397,190
Tenant Rent Contribution	313,663	313,960	297	0.1%	313,663		-	0.0%	316,800	319,968	323,167	326,399
Misc Revenue - parking & (	11,190	10,180	(1,010)	-9.0%	11,190		-	-	11,302	11,415	11,529	11,644
Total Revenue	679,433	658,834	(20,599)	-3.0%	691,795		-	1.8%	702,382	713,149	724,098	735,233
Expenditures												
General Costs												
Audit	500	500	0	0.0%	500		-	-	510	520	531	541
Cable Offset	9,000	9,692	(692)	-7.7%	9,000		-	0.0%	9,180	9,364	9,551	9,742
CPI Increase	11,602	-	11,602	100.0%	23,964	**(1)**	12,362	106.6%	24,443	24,932	25,431	25,939
Garbage	3,500	3,504	(4)	-0.1%	3,500		-	-	3,570	3,641	3,714	3,789
Hydro	35,700	29,610	6,090	17.1%	35,700		-	0.0%	36,414	37,142	37,885	38,643
Insurance Premium	7,280	11,698	(4,418)	-60.7%	7,280		-	0.0%	7,862	8,491	9,171	9,904
Memberships	500	0	500	100.0%	500		-	-	510	520	531	541
Mortgage Payments	221,596	221,596	-	0.0%	221,596		-	0.0%	221,596	221,596	221,596	221,596
Property Taxes	61	61	-	0.0%	65		5	7.3%	66	68	69	70
Transfer to Replacement R	16,600	16,600	-	0.0%	16,600		-	-	16,600	16,600	16,600	16,600
Water	7,000	9,830	(2,830)	-40.4%	7,000		-	0.0%	7,140	7,283	7,428	7,577
	313,339	303,090	10,249	3.3%	325,705		12,366	3.9%	327,892	330,158	332,507	334,943
Manageable Costs												
Caretaker	12,850	11,937	913	7.1%	12,850		0	0.0%	13,107	13,369	13,637	13,909
Contract for Services - Hos	290,455	290,455	0	0.0%	290,455		0	0.0%	296,264	302,189	308,233	314,398
Landscape Maintenance	6,240	6,349	(109)	-1.7%	6,240		-	0.0%	6,365	6,492	6,622	6,754
Maintenance	25,000	27,532	(2,532)	-10.1%	25,000		0	0.0%	25,500	26,010	26,530	27,061
Management Fee	25,720	25,720	(0)	0.0%	25,720		0	0.0%	26,234	26,759	27,294	27,840
	360,265	361,993	(1,728)	-0.5%	360,265		0	0.0%	367,470	374,820	382,316	389,962
Total Expenditures	673,604	665,083	8,521	1.3%	685,970		-	-	695,362	704,978	714,823	724,905
Total ILBC(2) Surplus/(Defici	**5,829**	**(6,249)**	**(12,079)**		**5,825**		**-**	**-**	**7,020**	**8,171**	**9,275**	**10,328**
Beginning Balance ILBC(2) Stabilization Reserve		(38,827)			(45,076)				(39,251)	(32,231)	(24,060)	(14,784)
BCHMC prior year adjustments		-			-				-	-	-	-
Operating Surplus/(Deficit)		(6,249)			5,825				7,020	8,171	9,275	10,328
End Balance ILBC(2) Stabilization Reserve		(45,076)			(39,251)				(32,231)	(24,060)	(14,784)	(4,456)

Notes:

(1) 2022 CPI increase of $12,362 is mandated by the ILBC Operating Agreement (2.7% net of mortgage)