

Caradoc Housing Corporation 2024 Budget

Queen St. Adelaide Rd Total

Income

Market Rent - 1 Bedroom	\$81,700	\$253,500	\$335,200
Market Rent - 2 Bedroom	\$40,600	\$224,100	\$264,700
Affordable Rent	\$19,000	\$130,536	\$149,536
Laundry Revenue	\$1,250	\$6,600	\$7,850
Parking Income	\$ -	\$19,800	\$19,800
Storage Lockers	\$ -	\$7,200	\$7,200
Interest Income	\$1,000	\$4,000	\$5,000
Vacancy Loss	-\$2,826	-\$12,163	-\$14,989
Total Income	\$140,724	\$633,573	\$774,297
Gross Profit	\$140,724	\$633,573	\$774,297

Expense

Property Management Fee	\$12,560	\$48,651	\$61,211
Professional Fees	\$ -	\$2,000	\$2,000
HST Expense	\$3,500		\$3,500
Telephone, Intercom & Internet	\$600	\$1,000	\$1,600
Int Paid On Tenant Dep	\$250	\$1,000	\$1,250
Insurance	\$18,000	\$25,000	\$43,000
Property Taxes	\$24,000	\$59,200	\$83,200
Office Supplies	\$1,000		\$1,000
Miscellaneous Expense	\$ -		\$0
Reserve Contribution	\$12,964	\$23,001	\$35,965
Caretaker Fees	\$13,250		\$13,250
Security Tenant	\$600		\$600
Bldg & Equip Maint.	\$10,000		\$10,000
Pest control	\$500		\$500
Elevators/Lifts	\$2,500	\$2,431	\$4,931
Electrical	\$2,500	\$2,500	\$5,000
Plumbing	\$2,500	\$2,500	\$5,000
Landscaping/Snow Removal	\$5,000		\$5,000
Painting	\$1,000		\$1,000
Waste Removal (bin fees)	\$2,000	\$3,200	\$5,200
Security & Fire Systems	\$1,000	\$2,500	\$3,500
Utility Hydro	\$19,000	\$12,500	\$31,500
Utility Gas	\$2,500		\$2,500
Utility Water & Wastewater	\$5,500	\$7,500	\$13,000
Mortgage	\$ -	\$386,460	\$386,460
Loans	\$ -	\$54,131	\$54,131
Total Expense	\$140,724	\$633,574	\$774,298
Net Income	\$ -	\$0	\$0