

**Strathroy-Caradoc Housing Corporation 2024 Working Budget
January-July 2024**

	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
Current Variance from Budget	\$10,097	-\$268,943	-\$258,846
Adjusted Annual Total Income	\$150,821	\$364,630	\$515,451

	Queen St.	Adelaide Rd	Total
Expense			
Property Management Fee	\$14,588	\$56,982	\$71,571
Professional Fees	\$ -	\$2,000	\$2,000
HST Expense	\$3,500	\$3,500	\$7,000
Telephone, Intercom & Internet	\$600	\$1,000	\$1,600
Int Paid On Tenant Dep	\$250	\$1,000	\$1,250
Insurance	\$18,000	\$31,000	\$49,000
Property Taxes	\$24,000	\$62,160	\$86,160
Book Keeping	\$1,374	\$6,186	\$7,560
Unbudgeted Expense	\$ -		\$0
Reserve Contribution	\$26,000	\$52,000	\$78,000
Bldg & Equip Maint.	\$10,000	\$5,000	\$15,000
Pest control	\$1,000	\$1,000	\$2,000
Elevators/Lifts	\$2,500		\$2,500
Electrical	\$2,500	\$2,500	\$5,000
Plumbing	\$2,500	\$2,500	\$5,000
Landscaping/Snow Removal	\$8,000	\$12,000	\$20,000
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	\$21,943	\$40,943
Utility Gas	\$2,500		\$2,500
Utility Water & Wastewater	\$5,500	\$7,500	\$13,000
Mortgage	\$ -	\$379,368	\$379,368
Loans	\$ -	\$54,131	\$54,131
Total Expense	\$145,812	\$707,470	\$853,282
Net Income	-\$5,088	-\$73,897	-\$78,985
Initial Residency Costs		\$24,134	
Net Income after Adjustment	\$5,009	-\$366,975	-\$361,966

Reserve Summary

	Queen St.	Adelaide Rd	Total
Replacement Fund Reserve	\$5,509	\$0	\$5,509
Capital Upkeep Reserve*	-\$238,665	\$0	-\$238,665
Total Reserves	-\$233,157	\$0	-\$233,157

*Due to be repaid from operations budget