

CAPITAL REGION HOUSING CORPORATION
2026 CONSOLIDATED OPERATIONS BUDGET

APPENDIX C

	2025 Board Approved	2025 Estimated Actuals	2025 Budget \$ Variance	2025 Budget % Variance	2026 CRHC Proposed	2026 Budget \$ Change	2026 Budget % Change	2027 Projected	2028 Projected	2029 Projected	2030 Projected
REVENUE											
Tenant Rent Contribution	26,696,882	25,913,048	(783,834)	-3%	27,592,525	895,644	3%	27,208,327	32,654,943	36,045,477	40,835,682
BCHMC Subsidy	5,193,676	3,333,243	(1) (1,860,433)	-36%	4,734,762	(458,914)	-9%	4,417,580	5,437,646	9,584,090	14,214,467
Other revenue	395,292	843,489	(2) 448,197	113%	562,315	(7) 167,023	42%	563,933	692,953	699,132	705,373
Transfer from Operating Reserve	324,000	-	(3) (324,000)	-100%	-	(324,000)	-	-	-	-	-
TOTAL REVENUE	32,609,850	30,089,780	-2,520,069	-8%	32,889,602	279,753	1%	32,189,841	38,785,541	46,328,699	55,755,522
EXPENDITURES											
Salaries & Benefits	6,557,063	4,988,691	(4) 1,568,372	24%	6,776,971	219,908	3%	7,361,466	7,584,987	7,686,700	8,057,389
CRD Allocations	1,262,249	1,262,249	-	0%	1,450,873	(8) 188,624	15%	1,518,166	1,555,883	1,570,324	1,600,680
Office expenses	414,767	695,205	(5) (280,438)	-68%	411,581	(3,186)	-1%	441,957	485,840	553,587	659,857
Contracted Services	1,519,424	1,458,439	60,985	4%	1,092,417	(9) (427,008)	-28%	938,420	1,067,820	1,178,569	1,348,593
Utilities	2,855,104	2,288,040	(6) 567,064	20%	2,924,666	69,562	2%	2,862,672	3,373,262	3,925,150	4,697,617
Insurance Premium	1,836,030	1,808,545	27,485	1%	1,955,848	119,818	7%	1,828,956	2,266,716	2,657,249	3,275,930
Building Maintenance	2,133,711	2,803,093	(6) (669,382)	-31%	2,651,986	(10) 518,275	24%	2,629,621	3,150,939	3,600,091	4,304,691
Mortgage Payments	12,890,329	11,504,267	(6) 1,386,062	11%	13,425,164	534,834	4%	13,073,083	16,483,184	23,273,546	28,605,724
Property Taxes	4,735	6,000	(1,265)	-27%	4,115	(620)	-13%	3,914	3,992	4,072	4,154
Transfer to Replacement Reserve	2,730,051	2,707,299	22,752	1%	2,015,526	(11) (714,525)	-26%	2,067,088	2,161,545	2,713,362	2,984,063
TOTAL EXPENDITURES	32,203,461	29,521,829	2,681,632	8%	32,709,147	505,683	2%	32,725,345	38,134,167	47,162,651	55,538,699
TOTAL Surplus/(Deficit)	406,388	567,951	161,563		180,456	(225,930)		(535,504)	651,375	(833,952)	216,823

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

(1) 2025 BCHMC variance due to Caledonia opening later than budgeted.

(2) 2025 Other revenue variance due to insurance reimbursement for damages in 2025.

(3) 2025 Transfer from Operating Reserve variance due to positions funded by Operations.

(4) 2025 Salary variance due to staff vacancies.

(5) 2025 Office expenses variance due to higher computer equipment and consultancy costs.

(6) 2025 Expenses variance due to Caledonia opening later than budgeted.

(7) 2026 Other revenue increases due to Caledonia (full year).

(8) 2026 CRD Allocations increases due to higher costs.

(9) 2026 Contracted Services decreases due to changes in contract terms.

(10) 2026 Building Maintenance increases due to increasing costs.

(11) 2026 Transfer to Replacement Reserve decreases based on available funding.