

CAPITAL REGION HOUSING CORPORATION
2026 RHFP AGREEMENT BUDGET SUMMARY

- 6 Properties: 638 units mixed income housing

APPENDIX F

	2025 Board Amended	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	10,775,987	9,979,277	(796,709)	-7%	10,639,485	(136,502)	-1%	10,852,275	14,893,440	15,191,309	15,495,135
Misc Revenue - parking	189,530	323,683	(1)	71%	278,260	(6)	47%	281,043	407,983	412,063	416,184
Total Revenue	10,965,517	10,302,961	(662,556)	-6%	10,917,745	(47,772)	0%	11,133,317	15,301,424	15,603,372	15,911,319
Expenditures											
Audit/Legal	11,780	2,700	9,080	77%	14,260	2,480	21%	14,545	21,324	21,750	22,185
Caretaker	842,815	536,842	(2)	36%	938,226	(7)	11%	1,045,965	1,294,138	1,180,309	1,028,103
Garbage	132,286	119,937		9%	128,343	(3,943)	-3%	130,910	191,920	195,759	199,674
Gas	133,790	94,396	(3)	29%	138,406	4,616	3%	141,174	206,968	211,107	215,329
Landscape Maintenance	42,252	36,720		13%	42,252	-	0%	43,097	63,182	64,446	65,735
Hydro	150,130	111,989	(4)	25%	148,608	(1,522)	-1%	151,580	222,224	226,669	231,202
Insurance Premium	613,531	595,764		3%	601,552	(11,979)	-2%	613,583	899,544	917,535	935,886
Insurance Deductible	-	-	-	0%	30,896	30,896	100%	30,896	44,407	44,407	44,407
Maintenance	519,127	750,819	(5)	-45%	793,974	(8)	53%	809,853	1,187,286	1,211,032	1,235,252
Management Fee	1,349,124	1,339,800		1%	1,540,476	(8)	14%	1,705,783	2,123,335	2,013,513	1,832,197
Mortgage Payments	6,062,456	6,062,456	(0)	0%	6,062,456	-	0%	6,062,456	8,095,799	10,129,142	10,129,142
Transfer to Replacement Reserve	551,232	551,232	-	0%	551,232	-	0%	551,232	611,496	792,288	792,288
Water	425,370	420,516	4,854	1%	453,270	27,900	7%	466,868	691,162	711,897	733,254
Total Expenditures	10,833,893	10,623,171	210,722	2%	11,443,951	610,058	6%	11,767,943	15,652,786	17,719,853	17,464,655
Total RHFP Agreement Surplus/(Deficit)	131,625	(320,210)	(451,834)		(526,205)	(657,829)		(634,626)	(351,362)	(2,116,481)	(1,553,336)
Beginning Balance RHFP Stabilization Reserve		601,607			281,397			(244,808)	(879,434)	(1,230,796)	(3,347,277)
Operating Surplus/(Deficit)		(320,210)			(526,205)			(634,626)	(351,362)	(2,116,481)	(1,553,336)
Transfer from Corporate Stabilization Reserve		-			-			-	-	-	-
Transfer from capital project surpluses (estimate)		-			-			-	-	-	-
End Balance RHFP Stabilization Reserve		281,397			(244,808)			(879,434)	(1,230,796)	(3,347,277)	(4,900,612)
Number of units in operation in portfolio	638				638			638	917	917	917

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

- (1) 2025 Misc. Revenue variance is primarily due to the insurance reimbursement.
- (2) 2025 Caretaker variance due to staff vacancies.
- (3) 2025 Gas variance due to decreased usage.
- (4) 2025 Hydro variance due to decreased usage.

- (6) 2026 Misc. Revenue increases due to increase in parking revenue.
- (7) 2026 Caretaker increase due to cost allocation model (PUPM).
- (8) 2026 Maintenance and Management fees increase to Michigan full year