

NCHC Expenditure vs Budget Variance Report
as at March 31, 2024

	YTD Actual	YTD Budget	Variance	Variance Explanation
Taxation	1,057,426	1,057,426	-	
Grant & Subsidies	7,858	292,127	(284,269)	COCHI Year 3 Elgin Park Development
Permits & Fees	-			
Interest Revenue	4,483	3,000	1,483	Interest earned on bank account
Social Housing Revenue	475,760	481,861	(6,101)	
Other Revenue	7,375	5,500	1,875	
Total Revenue	1,552,901	1,839,914	(287,013)	
Travel & Training	-	1,250	(1,250)	
Materials & Supplies	9,208	4,338	4,870	
Insurance	33,562	32,627	935	
Information Technology	3,782	3,380	402	
External Services	11,617	26,375	(14,758)	
Utilities & Fuel	228,881	239,830	(10,949)	(\$4K) Elgin Park; (\$6K) 123 King
Rent & Property Tax	135,896	150,996	(15,100)	
Repairs & Maintenance				
Building/Land Improvements	19,921	20,300	(379)	
Plumbing	1,018	6,850	(5,832)	
Paint & Drywall	18,432	11,000	7,432	
Roofs	3,053	-	3,053	
Moveouts	3,323	5,700	(2,377)	
Security	70,021	27,525	42,496	Security camera upgrades at multiple locations
Winter Maintenance	77,937	45,800	32,137	Roof repairs
Cleaning Contracts	37,629	35,725	1,904	
Landscaping	2,205	18,675	(16,470)	
Waste Disposal	15,437	21,550	(6,113)	
Electrical	27,706	12,850	14,856	
Other R&M	1,589	-	1,589	
TCAs under Threshold	100,709	235,000	(134,291)	Timing
Internal Chargebacks	625,388	625,388	-	
Financial Services	5,463	42,476	(37,013)	No financing required for Elgin park to date
SS Program Expenses	550	3,000	(2,450)	OPHI YR 3 NCHC project fully funded \$4.5K Elgin Park relocation allowance \$12K
Total Expenditures	1,433,328	1,570,634	(137,306)	
TCAs over Threshold	689,793	1,672,079	(982,286)	Construction timing
Transfers to Reserve	37,500	37,500	-	2023 carry overs to 2024
Total Investments	727,293	1,709,579	(982,286)	
Long- Term Liabilities	-	-	-	
Transfer from Reserve	(212,588)	(212,588)	-	
Total Financing	(212,588)	(212,588)	-	
Surplus/(Deficit)	(395,131)	(1,227,710)	832,579	