

# The Blue Mountains Attainable Housing Corporation

## Q1-Q3 2023 Interim Budget

Approved April 11, 2023 Board meeting

	Actual (unaudited) 2022	Actual (unaudited) Q1-2023	Budget Q2-2023	Estimate Q3-2023 <sup>1</sup>
<b>Operating Revenues</b>				
Rental Revenue	\$ 13,275	\$ 4,430	\$ 4,430	\$ 4,470
Operating Grants	\$ -	\$ -		
Investment, Interest and Other Income	\$ 2,806	\$ 870	\$ -	\$ -
<b>Total Operating Revenues</b>	\$ 16,081	\$ 5,300	\$ 4,430	\$ 4,470
<b>Rental Expenses</b>	\$ 11,990	\$ 2,720	\$ 3,520	\$ 3,170
<b>Administration Expenses</b>				
Human Resources and Office	\$ 179,736	\$ 50,320	\$ 56,890	\$ 39,120
Marketing	\$ 5,051	\$ 510	\$ 810	\$ 810
Bank Fees and Operating Loan Interest	\$ 13,085	\$ 5,950	\$ 7,450	\$ 8,450
Professional Fees	\$ 21,954	\$ 450	\$ 11,950	\$ 1,950
<b>Total Administration Expenses</b>	\$ 219,826	\$ 57,230	\$ 77,100	\$ 50,330
<b>Amortization Expense - Napier</b>	\$ 1,692	\$ 470	\$ 470	\$ 470
<b>Annual Operating Deficit</b>	-\$ 217,427	-\$ 55,120	-\$ 76,660	-\$ 49,500
<b>Purchase of tangible capital assets</b>				
Napier Street	\$ 165	\$ -		
Gateway Project - Soft Costs	-\$ 170,465	-\$ 25,740		
Gateway Project - Hard Costs				
<b>Total Purchase of Tangible Capital Assets</b>	-\$ 170,300	-\$ 25,740	\$ -	\$ -
<b>Adjmts to reconcile Net Income to Net Cash from operations</b>	\$ 44,458	-\$ 129,540	-\$ 6,340	\$ 970
<b>Change in net financial assets (debt)</b>	\$ -	-\$ 343,104	-\$ 83,000	-\$ 48,530
<b>Total funding required</b>	-\$ 343,104	-\$ 210,400	-\$ 83,000	-\$ 48,530
<b>Funding sources</b>				
Opening Cash Balance	\$ 64,818	\$ 44,164	\$ 27,842	\$ 2,212
Grants				
FCM Grant	\$ 30,075			
CMHC SEED Grant	\$ 9,753	\$ 13,248		
Financing				
Town: Operating Loan Draw	\$ 270,000	\$ 175,000	\$ 50,000	\$ 50,000
Town: Operating Loan Interest	\$ 12,785	\$ 5,830	\$ 7,370	\$ 8,380
Other				
<b>Total Funding Sources</b>	\$ 387,431	\$ 238,242	\$ 85,212	\$ 60,592
	\$ 44,327	\$ 27,842	\$ 2,212	\$ 12,062

Notes

<sup>1</sup> Subject to outcome of BMAHC planning sessions