

Bruce County Housing Corporation
Statement of Operations
For the year ended December 31, 2024

	BCHC 2024 Budget		BCHC 2024 Actual
Revenue			
Fees and User Charges	3,744,712.00		3,854,741.24
Government Transfers	147,403.00		147,405.60
Gain or Loss on Sale	-	-	86,116.09
Investment Income (Loss)	-		86,132.89
Insurance Proceeds	-		500,000.00
Other Revenue	34,834.00		34,833.65
	3,926,949.00		4,536,997.29
Expenses			
Salaries and Benefits	1,881,735.00		1,855,799.09
Interest on Debt	205,943.00		234,153.13
Materials and Supplies	3,094,433.00		4,114,313.25
Contract Services	840,952.00		909,709.99
Rents and Other Financials	38,089.00		41,190.24
Accretion	-		315,199.55
Amortization	-		2,190,262.01
	6,061,152.00		9,660,627.26
Interdept Allocations	281,248.00		281,248.00
Annual Surplus Deficit	(2,415,451.00)		(5,404,877.97)

Notes:

1. BCHC does not budget for Amortization or Accretion per Ontario Regulation 284/09 Budget Matters exemption for non-cash expenses.
2. BCHC incurred unbudgeted materials and services costs related to an insurance claim that are partially offset by estimated insurance proceeds in the 2024 statement.