

	Actual	Actual	Forecast		BUDGET	Projection	Projection	Projection	
	2022	2023	2024		2025	2026	2027	2028	
REVENUE:									
Rent	16,006,689	16,596,305	17,792,144	(a)	18,326,252	(aa)	18,611,743	18,902,133	19,197,512
Resident Services	1,280,304	1,225,048	1,255,889		1,273,306		1,294,540	1,316,198	1,338,290
Non-Resident Services	623,630	65,448	65,100		65,100		65,100	65,100	65,100
	17,910,622	17,886,800	19,113,133		19,664,659		19,971,383	20,283,431	20,600,902
LAP Grant	3,949,128	3,949,130	4,918,933	(b)	5,840,730	(bb)	5,840,730	5,840,730	5,840,730
Provincial - Other Grants	188,131	192,791	192,791		192,791		192,791	192,791	192,791
City of Edmonton Grant	4,900,000	4,900,000	5,119,000	(c)	4,900,000		4,900,000	4,900,000	4,900,000
Federal	45,809	86,782	-		-		-	-	-
Other		8,670	-		-		-	-	-
	9,083,068	9,137,373	10,230,724		10,933,521		10,933,521	10,933,521	10,933,521
AHS Funding	191,607	202,316	208,386		208,386		208,386	208,386	208,386
Other Revenue	287,895	50,000	50,000		50,000		50,000	50,000	50,000
Management Fees	3,610,243	4,196,934	4,462,902	(d)	4,547,160	(cc)	4,633,104	4,720,766	4,810,181
	4,089,745	4,449,250	4,721,288		4,805,546		4,891,490	4,979,152	5,068,567
Operating Revenue	\$ 31,083,435	\$ 31,473,424	\$ 34,065,146		\$ 35,403,726		\$ 35,796,393	\$ 36,196,104	\$ 36,602,990
EXPENSES:									
Taxes and Land Leases	1,086	935	1,045		1,045		1,045	1,045	1,045
Utilities	2,901,498	3,093,650	3,150,521	(e)	3,213,528	(cc)	3,277,796	3,343,349	3,410,213
Operating	1,173,387	1,352,627	1,415,843		1,405,005		1,431,611	1,458,749	1,486,430
Food	2,954,333	3,021,347	3,291,820	(e)	3,357,597	(cc)	3,424,689	3,493,123	3,562,925
Operating Maintenance	1,410,180	1,218,867	1,138,038		1,157,434		1,177,219	1,197,400	1,217,984
Human Resources	21,770,121	22,435,892	23,437,056	(f)	24,448,323	(dd)	25,056,694	25,680,161	26,319,103
Administration	1,052,853	1,423,694	1,369,200		1,169,200		1,169,200	1,169,200	1,169,200
Operating Expenses	31,263,458	32,547,012	33,803,523		34,752,132		35,538,253	36,343,026	37,166,899
Operating Surplus (Deficit)	\$ (180,023)	\$ (1,073,588)	\$ 261,622		\$ 651,594		\$ 258,140	\$ (146,922)	\$ (563,908)
OTHER REVENUE (EXPENSES):									
Reserve From Operating Reserve	54,600							146,922	563,908
Transfer To Capital Reserve			(261,622)		(651,594)		(258,140)		
Covid Funding	2,276,636	929,887							
Covid Expenses	(894,298)	(34,566)							
	1,436,938	895,321	(261,622)		(651,594)		(258,140)	146,922	563,908
Net Surplus (Deficit)	\$ 1,256,915	\$ (178,267)	\$ -		\$ -		\$ -	\$ -	\$ -

2025 Budget Highlights

- (a) higher expected average occupancy rate of 95.97% proposed Lodge Supportive Fee increase of \$25 effective Jul 1, 2025
- (b) updated new Lodge LAP funding of \$20.50 per resident day cottage funding of \$3.00 per resident day
- (c) assumed no requisition from the City of Edmonton
- (d) assumed 2% inflation increase for Central Admin Fee and Central Maintenance Fee
- (e) assumed 2% increase in utilities and raw food costs

Projection Highlights

- (aa) projecting annual Lodge Supportive Fee increase of \$25 projecting average occupancy rate of 96.22%
- (bb) projecting no LAP per resident day funding increases
- (cc) projecting 2% yearly inflation increase
- (dd) projecting 2.5% yearly staffing hourly rate increase