

GEF Seniors Housing

2026 LODGE PROGRAM BUDGET

For Year Ending Dec 31

	2023	2024	2025	2026	YoY Budget	
	Actual	Actual	Budget	Budget	\$ Change	
REVENUE:						
Rent	16,596,305	17,849,408	18,430,084	18,806,260	376,176	(1)
Resident Services	1,225,047	1,244,332	1,275,837	570,760	(705,077)	(2)
Non-Resident Services	65,448	63,526	67,100	55,530	(11,570)	
	17,886,799	19,157,265	19,773,021	19,432,550	(340,471)	
LAP Grant	3,949,130	6,057,300	6,057,300	6,941,328	884,028	(3)
City of Edmonton Grant	4,900,000	5,119,000	4,900,000	4,900,000	-	
Provincial - Other Grants	192,791	293,525	200,656	352,015	151,359	
AHS Funding	202,316	200,521	200,521	200,521	-	
Federal Grant	16,340	85,580				
	9,260,578	11,755,926	11,358,477	12,393,864	1,035,387	
Other Revenue	50,000		50,000			
Management Fees	4,196,934	4,362,120	4,547,160	4,507,830	(39,331)	
Investment Income		245,850	200,000	260,301	60,301	
	4,246,934	4,607,970	4,797,160	4,768,131	20,971	
Operating Revenue	\$ 31,394,311	\$ 35,521,162	\$ 35,928,659	\$ 36,594,546	\$ 715,887	
EXPENSES:						
Taxes and Land Leases	935	806	1,045	5,419	4,374	
Utilities	3,071,906	3,071,821	3,141,558	2,588,438	(553,121)	(2)
Operating	1,274,331	1,485,912	1,356,576	1,303,720	(52,856)	
Food	3,097,427	3,031,914	3,271,419	3,239,827	(31,592)	
Operating Maintenance	1,200,033	1,355,975	1,232,525	1,105,554	(126,971)	
Human Resources	22,426,947	24,397,000	25,045,556	27,169,179	2,123,623	(4)
Administration	1,121,796	1,338,046	1,228,386	1,182,227	(46,159)	
Operating Expenses	32,193,374	34,681,474	35,277,065	36,594,365	1,317,299	
Operating Surplus (Deficit)	\$ (799,063)	\$ 839,688	\$ 651,593	\$ 181	\$ (601,412)	
OTHER REVENUE (EXPENSES):						
Net of COVID 19 Funding	895,321					
Gain or (loss) on sale of asset		(1,536)				
	895,321	(1,536)	-	-	-	
Surplus (Deficit) before transfers	\$ 96,257	\$ 838,152	\$ 651,593	\$ 181	\$ (601,412)	
Transfer (To) From Capital Reserve Fund	(96,257)	(838,152)	(651,593)	(181)	601,412	
Net Surplus (Deficit)	\$ -	\$ -	\$ -	\$ -	\$ -	

Key Budgeting Assumptions - Lodge Program:

1. Resident rent and support fee

Average resident income increase 1.50% YoY with stabilized 2025 occupancy utilization

Lodge support fee increase \$25/month; from \$975 to \$1000 per month effective Jul 2026

2. New operating practice - all ancillary bulk cable services recorded to the appropriate sites (all service programs)

3. LAP funding - utilization consistent with 2025 levels. Per diem funding increase of 2.500%

4. Human Resources:

3.00% general inflation/performance increase

11.80 new FTEs hiring (10.80 - General Worker; 1.00 - Maintenance)