

**Strathroy Caradoc Housing Corporation  
Agenda**

**Tuesday May 20 2025**

**4:30 pm**

**Committee Room**

**Strathroy-Caradoc Municipal Office**

**52 Frank Street**

**Strathroy, ON**

1. Roll Call

2. Approval of Agenda

Recommendation

**THAT:** the May 20 2025 - Strathroy Caradoc Housing Corporation Meeting Agenda be approved as circulated.

3. Declaration of Pecuniary Interest

4. Approval of Minutes

Recommendation

**THAT:** the following Meeting Minutes be approved as written:

Strathroy Caradoc Housing Corporation Meeting Minutes April 15 2025

5. Financial Matters

5.1 Accounts

Recommendation

**THAT:** the April 2025 - Cheque Detail Report be received for information.

5.1.1 Cheque Detail – April 2025

5.2 Financial Reports

**THAT:** the April 2025 Financial Reports be received for information.

5.2.1. SCHC – April 2025 – Balance Sheet

5.2.2. SCHC – April 2025 - Budget VS Actual

5.2.3. SCHC – April 2025 - Profit and Loss

5.2.4. SCHC – April 2025 – Trial Balance

6. Property Manager Report

7. Caradoc Place

7.1 Deficiencies

8. Other Business

8.1 Citizen Members

8.2 Rental rates – CMHC

8.3 Property Management – Contract

8.4 AGM date

8.5 Loan repayment

8.6 2025 Budget presentation to Council ( Operating and Capital )

9. In Camera Matters

NONE

8. Schedule of Meetings

- TBD

9. Adjournment

Recommendation

**THAT:** the April 20 2025 - Strathroy Caradoc Housing Corporation Meeting adjourn at \_\_\_\_\_.

**Strathroy Caradoc Housing Corporation  
Agenda**

**Tuesday, April 15, 2025**

**4:30 pm**

**Committee Room**

**Strathroy-Caradoc Municipal Office**

**52 Frank Street**

**Strathroy, ON**

1. Roll Call  
Member Grantham, McGuire and Pelkman  
Tim Zavitz – Property Manager  
Bill Dakin @ Lindsay Laskey - MOSC

2. Approval of Agenda

Motion by McGuire  
Second by Pelkman  
**CARRIED**

Recommendation

**THAT:** the March 25 2025 - Strathroy Caradoc Housing Corporation Meeting  
Agenda be approved as circulated.

Two additions to the agenda

Financial Reports

Addition of Closed for Legal Advice

Motion by Pelkman  
Second by McGuire  
**CARRIED**

3. Declaration of Pecuniary Interest

4. Approval of Minutes

Recommendation

**THAT:** the following Meeting Minutes be approved as written:

Strathroy Caradoc Housing Corporation Meeting Minutes – March 25  
2025

Motion by McGuire  
Second by Pelkman  
**CARRIED**

5. Property Manager Report

5.1 2025 Landscape Contract

- i Board agreed to use Tri Township Arena for 2025 landscaping
- ii Board agreed to allow tenant to vacate lease early due to medical condition
- iii Southside Construction is taking care of deficiencies
- iv Currently 2 vacancies at Queen St and 1 at Caradoc Place

6. Other Business

6.1 Rent Roll

Tim Zavitz ( Property Manager ) will have a report for next Board meeting regarding rents at Caradoc Place – CMHC affordable rents

6.2 Audit

2023 audit was approved

6.3 SCHC AGM

Hold over until next meeting

6.4 Property Management Contract

Tim has been presented with the contract and will review

7. In Camera Matters

The board move into closed sessions for the purpose of discussing the following:

One item in accordance with the Municipal Act to discuss legal advice ( Board status )

Board moved into Closed at 4:55 pm  
Motion by Pelkman  
Second by McGuire  
**CARRIED**

8. Schedule of Meetings

- May 20 2025 @ 4:30 pm

9. Adjournment

Recommendation

**THAT:** the April 15 2025 - Strathroy Caradoc Housing Corporation Meeting adjourn at 5;25 pm

## Caradoc Housing Corporation

## Balance Sheet

As of 30 April 2025

	30 Apr 25
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Chequing/Savings</b>	
1001 · Bank Account - Bank of Montreal	682,995.70
1002 · Replacement Reserve Fund - BoM	5,695.52
1004 · FN Property Tax Escrow	50,743.16
<b>Total Chequing/Savings</b>	739,434.38
<b>Accounts Receivable</b>	
1120 · HST RECEIVABLE YE	1,210,632.13
1200 · Accounts Receivable	4,415.66 {1}
<b>Total Accounts Receivable</b>	1,215,047.79
<b>Other Current Assets</b>	
1005 · Op Fund - Due to Rep Res Fund	-274,630.30
1006 · Rep Res Fund - Due from Op Fund	274,630.30
12100 · Mortgage Holdbacks Receivable	362,270.00
1215 · Due from Tempo Developments	2,135.00 {2}
<b>Total Other Current Assets</b>	364,405.00
<b>Total Current Assets</b>	2,318,887.17
<b>Fixed Assets</b>	
1808 · Bldg's & Land - Caradoc Place	11,561,291.02
1809 · AA - Bldg's - Caradoc Place	-115,612.91
1810 · Bldg's & Land - Parkview Manor	520,227.00
1811 · AA - Bldg's - Parkview Manor	-520,227.00
1812 · ARO - Asset	18,485.98
1813 · ARO - Asset Accumulated Amort	-18,485.98
<b>Total Fixed Assets</b>	11,445,678.11
<b>TOTAL ASSETS</b>	<b>13,764,565.28</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2100 · Accounts Payable	38,763.27
<b>Total Accounts Payable</b>	38,763.27
<b>Other Current Liabilities</b>	
2300 - Due to Strathroy-Caradoc	3,100,000.00
2102 · Rent Deposits on Hand	
2102.1 · Rent Deposits on Hand - PM	10,044.04
2102.2 · Rent Deposits on Hand - CP	48,305.17
<b>Total 2102 · Rent Deposits on Hand</b>	58,349.21
2103 · Security Key Deposit	
2103.1 · Security Key Deposit - PM	79.89
2103.2 · Security Key Deposit - CP	2,434.61
<b>Total 2103 · Security Key Deposit</b>	2,514.50
2110 · Accrued Liabilities	7,875.00
2115 · Subsidy Payable	12,041.00
25500 · GST/HST Payable	-12,740.79
<b>Total Other Current Liabilities</b>	3,168,038.92
<b>Total Current Liabilities</b>	3,206,802.19

9:02 AM

2025-05-16

Accrual Basis

## Caradoc Housing Corporation

### Balance Sheet

As of 30 April 2025

	30 Apr 25
Long Term Liabilities	
2600 · Asset Retirement Obligation	68,315.40
2610 · Mortgage Payable-First National	7,799,016.35
Total Long Term Liabilities	7,867,331.75
Total Liabilities	11,074,133.94
Equity	
2620 · REPLACEMENT RESERVE FUND - BD0	248,036.06
2625 · Replacement Reserve Interest	32,289.76
2650 · Replacement Reserve Fund	-27,294.00
30000 · Opening Balance Equity	-62,513.40
32000 · Retained Earnings	2,430,775.04
Net Income	69,137.88
Total Equity	2,690,431.34
TOTAL LIABILITIES & EQUITY	13,764,565.28

{1} Accounts receivable consists of NSF rent payments from 3 tenants, totaling \$4,415.66

{2} Due from Tempo consists of tenant payments collected by Tempo, not yet sent to CHC.

Caradoc Housing Corporation  
Cheque Detail  
5 April through 7 May 2025

	Type	Num	Date	Name	Item	Account	Paid Amount	Original Amount
TOTAL	Cheque		2025-04-14			1001 · Bank Account - Bank of Montreal		- 1.02
						5190 · Miscellaneous Expense	- 1.02	1.02
							- 1.02	1.02
TOTAL	Bill Pmt -Cheque	Debit	2025-04-07	Union Gas Limited		1001 · Bank Account - Bank of Montreal		- 36.57
	Bill	2/13-3/13 gas PM	2025-03-17			5395 · Fuel/Gas	- 32.36	32.36
				Receiver General	HST (ON) (ITC) (HST (ON) on purchases (Input Tax Credit))	25500 · GST/HST Payable	- 4.21	4.21
							- 36.57	36.57
TOTAL	Bill Pmt -Cheque	Debit	2025-04-11	Entegrus/MPDC		1001 · Bank Account - Bank of Montreal		- 7,607.77
	Bill	2/20-3/19 hydro CP	2025-03-19			5390 · Hydro	- 4,596.02	5,212.45
				Receiver General	HST (ON) (ITC) (HST (ON) on purchases (Input Tax Credit))	25500 · GST/HST Payable	- 597.48	677.62
	Bill	2/20-3/19 hydro PM	2025-03-19			5390 · Hydro	- 2,136.52	2,416.69
				Receiver General	HST (ON) (ITC) (HST (ON) on purchases (Input Tax Credit))	25500 · GST/HST Payable	- 277.75	314.17
							- 7,607.77	8,620.93
TOTAL	Bill Pmt -Cheque	Debit	2025-04-24	Waste Management		1001 · Bank Account - Bank of Montreal		- 355.89
	Bill	1357627-0255-7	2025-04-03			5370 · Waste Removal (bin fees)	- 314.95	314.95
				Receiver General	HST (ON) (ITC) (HST (ON) on purchases (Input Tax Credit))	25500 · GST/HST Payable	- 40.94	40.94
							- 355.89	355.89
TOTAL	Bill Pmt -Cheque	Debit	2025-04-30	Municipality of Strathroy-Caradoc		1001 · Bank Account - Bank of Montreal		- 2,126.83
	Bill	April PAP Prop Tax	2025-04-30			5130 · Property Taxes	- 2,126.83	2,126.83
							- 2,126.83	2,126.83
TOTAL	Bill Pmt -Cheque	Debit	2025-05-01	Bell Canada		1001 · Bank Account - Bank of Montreal		- 53.88
	Bill	X12744015250413	2025-04-13			5090 · Telephone, Intercom & Internet	- 45.28	45.28
				Receiver General	HST (ON) (ITC) (HST (ON) on purchases (Input Tax Credit))	25500 · GST/HST Payable	- 5.89	5.89
	Bill	X000008836250413	2025-04-13			5090 · Telephone, Intercom & Internet	- 2.40	2.40
				Receiver General	HST (ON) (ITC) (HST (ON) on purchases (Input Tax Credit))	25500 · GST/HST Payable	- 0.31	0.31
							- 53.88	53.88
TOTAL	Bill Pmt -Cheque	Debit	2025-05-01	First National LP		1001 · Bank Account - Bank of Montreal		- 36,794.00
	Bill	5/1 FN Loan Pmt	2025-05-01			1004 · FN Property Tax Escrow	- 5,180.00	5,180.00
						5120 · Mortgage Interest	- 27,635.51	27,635.51
						2610 · Mortgage Payable-First National	- 3,978.49	3,978.49
							- 36,794.00	36,794.00



Caradoc Housing Corporation  
Cheque Detail  
5 April through 7 May 2025

	Type	Num	Date	Name	Item	Account	Paid Amount	Original Amount
	Bill Pmt -Cheque	Debit	2025-05-05	Union Gas Limited		1001 · Bank Account - Bank of Montreal		- 37.22
TOTAL	Bill	3/14-4/11 gas PM	2025-04-15			5395 · Fuel/Gas	- 32.94	32.94
				Receiver General	HST (ON) (ITC) (HST (ON) on purchases (Input Tax Credit))	25500 · GST/HST Payable	- 4.28	4.28
							- 37.22	37.22
	Bill Pmt -Cheque	2828	2025-05-07	Abell Pest Control Inc.		1001 · Bank Account - Bank of Montreal		- 110.74
TOTAL	Bill	A6893348	2025-04-04			5311 · Pest control	- 98.00	98.00
				Receiver General	HST (ON) (ITC) (HST (ON) on purchases (Input Tax Credit))	25500 · GST/HST Payable	- 12.74	12.74
							- 110.74	110.74
	Bill Pmt -Cheque	2829	2025-05-07	Municipality of Strathroy-Caradoc		1001 · Bank Account - Bank of Montreal		- 711.90
TOTAL	Bill	8460	2025-05-05			5050 · Property Management Fee	- 630.00	630.00
				Receiver General	HST (ON) (ITC) (HST (ON) on purchases (Input Tax Credit))	25500 · GST/HST Payable	- 81.90	81.90
							- 711.90	711.90
	Bill Pmt -Cheque	2830	2025-05-07	Super Save Disposal Inc. (ON)		1001 · Bank Account - Bank of Montreal		- 480.70
TOTAL	Bill	7035888-033125	2025-03-31			5370 · Waste Removal (bin fees)	- 212.70	212.70
				Receiver General	HST (ON) (ITC) (HST (ON) on purchases (Input Tax Credit))	25500 · GST/HST Payable	- 27.65	27.65
	Bill	7035888-043025	2025-04-30			5370 · Waste Removal (bin fees)	- 212.70	212.70
				Receiver General	HST (ON) (ITC) (HST (ON) on purchases (Input Tax Credit))	25500 · GST/HST Payable	- 27.65	27.65
							- 480.70	480.70

**Caradoc Housing Corporation**  
**Cheque Detail**  
**5 April through 7 May 2025**

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Caradoc Housing Corporation  
Cheque Detail  
5 April through 7 May 2025

Type	Num	Date	Name	Item	Account	Paid Amount	Original Amount
Bill Pmt -Cheque	2832	2025-05-07	Tram Mobility Lifts		1001 · Bank Account - Bank of Montreal	-	1,240.00
Bill	0416251	2025-04-16			5320 · Elevators/Lifts	- 1,240.00	1,240.00
TOTAL						- 1,240.00	1,240.00

9:11 AM

2025-05-16

Accrual Basis

## Caradoc Housing Corporation

## Profit &amp; Loss

January through April 2025 (YTD)

	Caradoc Place - 22645 Adelaide	Parkview Manor - 2500 Queen St	TOTAL
<b>Income</b>			
4100 · Market Rent - 1 Bedroom	84,500.00	25,896.00	110,396.00
4150 · Market Rent - 2 Bedroom	68,993.75	10,196.00	79,189.75
4200 · Affordable Rent	43,462.00	3,769.00	47,231.00
4370 · Laundry Revenue	2,729.32	484.45	3,213.77
4375 · Parking Revenue	6,100.00	0.00	6,100.00
4376 · Storage Locker Revenue	850.00	0.00	850.00
4390 · Miscellaneous Income	0.16	0.00	0.16
4395 · Interest Income	0.00	8,137.01	8,137.01
<b>Total Income</b>	<b>206,635.23</b>	<b>48,482.46</b>	<b>255,117.69</b>
<b>Gross Profit</b>	<b>206,635.23</b>	<b>48,482.46</b>	<b>255,117.69</b>
<b>Expense</b>			
5050 · Property Management Fee	23,678.71	2,520.00	26,198.71
5070 · Audit & Accounting Fees	4,280.00	4,280.00	8,560.00
5090 · Telephone, Intercom & Internet	0.00	199.93	199.93
5120 · Mortgage Interest	82,990.63	0.00	82,990.63
5130 · Property Taxes	11,374.22	8,507.32	19,881.54
5190 · Miscellaneous Expense	21.31	2.55	23.86
5211 · Cleaning	4,760.00	2,295.00	7,055.00
5220 · Security Tenant	0.00	50.00	50.00
5310 · Bldg & Equip Maint.	691.15	0.00	691.15
5311 · Pest control	392.00	0.00	392.00
5320 · Elevators/Lifts	2,320.00	1,240.00	3,560.00
5330 · Electrical	0.00	150.00	150.00
5340 · Plumbing	-265.00	588.02	323.02
5350 · Grounds	5,075.00	3,310.00	8,385.00
5360 · Painting	0.00	126.83	126.83
5370 · Waste Removal (bin fees)	1,729.76	850.80	2,580.56
5380 · Security & Fire Systems	398.00	0.00	398.00
5390 · Hydro	14,947.56	7,402.13	22,349.69
5395 · Fuel/Gas	0.00	108.11	108.11
5400 · Water & Sewage	1,574.85	380.93	1,955.78
9999 · SUSPENSE HOLDING ACCOUNT	0.00	0.00	0.00
<b>Total Expense</b>	<b>153,968.19</b>	<b>32,011.62</b>	<b>185,979.81</b>
<b>Net Income</b>	<b>52,667.04</b>	<b>16,470.84</b>	<b>69,137.88</b>

9:13 AM

2025-05-16

Accrual Basis

## Caradoc Housing Corporation

## Profit &amp; Loss

April 2025

	Caradoc Place - 22645 Adelaide	Parkview Manor - 2500 Queen St	TOTAL
<b>Income</b>			
4100 · Market Rent - 1 Bedroom	21,125.00	6,474.00	27,599.00
4150 · Market Rent - 2 Bedroom	16,600.00	2,549.00	19,149.00
4200 · Affordable Rent	10,878.00	942.25	11,820.25
4370 · Laundry Revenue	731.23	91.76	822.99
4375 · Parking Revenue	1,600.00	0.00	1,600.00
4376 · Storage Locker Revenue	250.00	0.00	250.00
4395 · Interest Income	0.00	2,099.62	2,099.62
<b>Total Income</b>	<b>51,184.23</b>	<b>12,156.63</b>	<b>63,340.86</b>
<b>Gross Profit</b>	<b>51,184.23</b>	<b>12,156.63</b>	<b>63,340.86</b>
<b>Expense</b>			
5050 · Property Management Fee	5,805.14	630.00	6,435.14
5090 · Telephone, Intercom & Internet	0.00	47.68	47.68
5120 · Mortgage Interest	27,649.56	0.00	27,649.56
5130 · Property Taxes	0.00	2,126.83	2,126.83
5190 · Miscellaneous Expense	0.00	1.02	1.02
5211 · Cleaning	285.00	135.00	420.00
5310 · Bldg & Equip Maint.	0.00	0.00	0.00
5311 · Pest control	98.00	0.00	98.00
5320 · Elevators/Lifts	0.00	1,240.00	1,240.00
5330 · Electrical	0.00	0.00	0.00
5340 · Plumbing	0.00	0.00	0.00
5350 · Grounds	0.00	0.00	0.00
5370 · Waste Removal (bin fees)	314.95	212.70	527.65
5390 · Hydro	2,773.68	1,724.41	4,498.09
5395 · Fuel/Gas	0.00	32.94	32.94
5400 · Water & Sewage	1,053.63	237.09	1,290.72
<b>Total Expense</b>	<b>37,979.96</b>	<b>6,387.67</b>	<b>44,367.63</b>
<b>Net Income</b>	<b>13,204.27</b>	<b>5,768.96</b>	<b>18,973.23</b>

**Caradoc Housing Corporation**  
**Trial Balance**  
**As of 30 April 2025**

	30 Apr 25	
	Debit	Credit
1001 · Bank Account - Bank of Montreal	682,995.70	
1002 · Replacement Reserve Fund - BoM	5,695.52	
1004 · FN Property Tax Escrow	50,743.16	
1120 · HST RECEIVABLE YE	1,210,632.13	
1200 · Accounts Receivable	4,415.66	
1005 · Op Fund - Due to Rep Res Fund		274,630.30
1006 · Rep Res Fund - Due from Op Fund	274,630.30	
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1809 · AA - Bldg's - Caraodc Place		115,612.91
1810 · Bldg's & Land - Parkview Manor	520,227.00	
1811 · AA - Bldg's - Parkview Manor		520,227.00
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1813 · ARO - Asset Accumulated Amort		18,485.98
2100 · Accounts Payable		38,763.27
2300 · Due to Strathroy-Caradoc		3,100,000.00
2102 · Rent Deposits on Hand:2102.1 · Rent Deposits on Hand - PM		10,044.04
2102 · Rent Deposits on Hand:2102.2 · Rent Deposits on Hand - CP		48,305.17
2103 · Security Key Deposit:2103.1 · Security Key Deposit - PM		79.89
2103 · Security Key Deposit:2103.2 · Security Key Deposit - CP		2,434.61
2110 · Accrued Liabilities		7,875.00
2115 · Subsidy Payable		12,041.00
25500 · GST/HST Payable	12,740.79	
2600 · Asset Retirement Obligation		68,315.40
2610 · Mortgage Payable-First National		7,799,016.35
2620 · REPLACEMENT RESERVE FUND - BDO		248,036.06
2625 · Replacement Reserve Interest		32,289.76
2650 · Replacement Reserve Fund	27,294.00	
30000 · Opening Balance Equity	62,513.40	
32000 · Retained Earnings		2,430,775.04
4100 · Market Rent - 1 Bedroom		110,396.00
4150 · Market Rent - 2 Bedroom		79,189.75
4200 · Affordable Rent		47,231.00
4370 · Laundry Revenue		3,213.77
4375 · Parking Revenue		6,100.00
4376 · Storage Locker Revenue		850.00
4390 · Miscellaneous Income		0.16
4395 · Interest Income		8,137.01
5050 · Property Management Fee	26,198.71	
5070 · Audit & Accounting Fees	8,560.00	
5090 · Telephone, Intercom & Internet	199.93	
5120 · Mortgage Interest	82,990.63	
5130 · Property Taxes	19,881.54	

Caradoc Housing Corporation  
**Trial Balance**  
As of 30 April 2025

		30 Apr 25	
		Debit	Credit
5190 · Miscellaneous Expense		23.86	
5211 · Cleaning		7,055.00	
5220 · Security Tenant		50.00	
5310 · Bldg & Equip Maint.		691.15	
5311 · Pest control		392.00	
5320 · Elevators/Lifts		3,560.00	
5330 · Electrical		150.00	
5340 · Plumbing		323.02	
5350 · Grounds		8,385.00	
5360 · Painting		126.83	
5370 · Waste Removal (bin fees)		2,580.56	
5380 · Security & Fire Systems		398.00	
5390 · Hydro		22,349.69	
5395 · Fuel/Gas		108.11	
5400 · Water & Sewage		1,955.78	
TOTAL		14,982,049.47	14,982,049.47