

**Strathroy Caradoc Housing Corporation
Agenda**

Monday June 16 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 June 16 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 May 2025 - Cheque Detail Report be received for information.

5.1.1 Cheque Detail – May 2025

5.2 Financial Reports

THAT: the May 2025 Financial Reports be received for information.

5.2.1. SCHC – May 2025 – Balance Sheet

5.2.2. SCHC – May 2025 - Budget VS Actual

5.2.3. SCHC – May 2025 - Profit and Loss

5.2.4. SCHC – May 2025 – Trial Balance

6. Property Manager Report

7. Caradoc Place

7.1 Deficiencies

8. Other Business

8.1 Local Board

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 May 2025 - Strathroy Caradoc Housing Corporation Meeting adjourn at _____.

**Strathroy Caradoc Housing Corporation
Minutes**

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.

Motion by McGuire
Second by Pelkman
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 April 15 2025

Motion by Pelkman
Second by McGuire
CARRIED

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

Motion by McGuire

Second by Pelkman

CARRIED

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

Motion by Pelkman

Second by McGuire

CARRIED

6. Property Manager Report

Currently showing vacant units at Queen St

7. Caradoc Place

7.1 Deficiencies

Southside Construction is working on drywall

8. Other Business

8.1 Citizen Members

Motion by McGuire to defer, second by Pelkman - CARRIED

8.2 Rental rates – CMHC

Property Manager continues to work with CMHC

8.3 Property Management – Contract

Tim to forward comments by the following Wed

8.4 AGM date

8.5 Loan repayment

8.6 2025 Budget presentation to Council (Operating and Capital)

Items 8.4, 8.5 and 8.6 are deferred pending legal advice

Motion by McGuire, Second by Pelkman - CARRIED

9. In Camera Matters

NONE

8. Schedule of Meetings

- TBD

9. Adjournment

Recommendation

THAT: the May 20 2025 - Strathroy Caradoc Housing Corporation
Meeting adjourn at 5:30 pm

Motion by Pelkman
Second by McGuire
CARRIED

Caradoc Housing Corporation

Balance Sheet

As of 31 May 2025

	31 May 25
ASSETS	
Current Assets	
Chequing/Savings	
1001 · Bank Account - Bank of Montreal	667,131.32
1002 · Replacement Reserve Fund - BoM	5,711.72
1004 · FN Property Tax Escrow	44,550.16
Total Chequing/Savings	717,393.20
Accounts Receivable	
1120 · HST RECEIVABLE YE	1,210,632.13
1200 · Accounts Receivable	5,815.66 {1}
Total Accounts Receivable	1,216,447.79
Other Current Assets	
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}
Total Other Current Assets	364,405.00
Total Current Assets	2,298,245.99
Fixed Assets	
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
Total Fixed Assets	11,445,678.11
TOTAL ASSETS	13,743,924.10
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 · Accounts Payable	9,019.25
Total Accounts Payable	9,019.25
Other Current Liabilities	
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	46,657.61
Total 2102 · Rent Deposits on Hand	56,701.65
2103 · Security Key Deposit	
2103.1 · Security Key Deposit - PM	79.89
2103.2 · Security Key Deposit - CP	2,332.22
Total 2103 · Security Key Deposit	2,412.11
2110 · Accrued Liabilities	7,875.00
2115 · Subsidy Payable	12,041.00
25500 · GST/HST Payable	-13,747.04
Total Other Current Liabilities	3,165,282.72
Total Current Liabilities	3,174,301.97

9:45 AM

2025-06-09

Accrual Basis

Caradoc Housing Corporation

Balance Sheet

As of 31 May 2025

	31 May 25
Long Term Liabilities	
2600 · Asset Retirement Obligation	68,315.40
2610 · Mortgage Payable-First National	7,795,037.86
Total Long Term Liabilities	7,863,353.26
Total Liabilities	11,037,655.23
Equity	
2620 · REPLACEMENT RESERVE FUND - BD0	248,052.26
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	84,959.21
Total Equity	2,706,268.87
TOTAL LIABILITIES & EQUITY	13,743,924.10

{1} Accounts receivable consists of NSF rent payments from 3 tenants, totaling \$5,815.66. Note - 2 tenants are on payment plans to repay outstanding amounts.

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

Caradoc Housing Corporation
Cheque Detail
8 May through 9 June 2025

	Type	Num	Date	Name	Item	Account	Paid Amount	Original Amount
	Cheque		2025-05-14			1001 · Bank Account - Bank of Montreal		- 0.17
						5190 · Miscellaneous Expense	- 0.17	0.17
TOTAL							- 0.17	0.17
	Bill Pmt -Cheque	Debit	2025-05-09	Entegrus/MPDC		1001 · Bank Account - Bank of Montreal		- 3,221.12
	Bill	3/19-4/16 Hydro CP	2025-04-16	Receiver General	HST (ON) (ITC) (HST (ON) on purchases (Input Tax Credit))	5390 · Hydro	- 2,850.54	3,441.82
						25500 · GST/HST Payable	- 370.58	447.44
TOTAL							- 3,221.12	3,889.26
	Bill Pmt -Cheque	Debit	2025-05-15	Municipality of Strathroy-Caradoc		1001 · Bank Account - Bank of Montreal		- 1,290.72
	Bill	2/6-4/2 water PM	2025-04-16			5400 · Water & Sewage	- 237.09	237.09
	Bill	2/6-4/2 wat/sew CP	2025-04-16			5400 · Water & Sewage	- 1,053.63	1,053.63
TOTAL							- 1,290.72	1,290.72
	Bill Pmt -Cheque	Debit	2025-05-16	Entegrus/MPDC		1001 · Bank Account - Bank of Montreal		- 1,982.38
	Bill	3/19-4/23 Hydro PM	2025-04-23	Receiver General	HST (ON) (ITC) (HST (ON) on purchases (Input Tax Credit))	5390 · Hydro	- 1,754.32	1,984.36
						25500 · GST/HST Payable	- 228.06	257.97
TOTAL							- 1,982.38	2,242.33
	Bill Pmt -Cheque	Debit	2025-05-26	Waste Management		1001 · Bank Account - Bank of Montreal		- 344.53
	Bill	1360392-0255-3	2025-05-05	Receiver General	HST (ON) (ITC) (HST (ON) on purchases (Input Tax Credit))	5370 · Waste Removal (bin fees)	- 304.89	304.89
						25500 · GST/HST Payable	- 39.64	39.64
TOTAL							- 344.53	344.53
	Bill Pmt -Cheque	Debit	2025-06-02	Bell Canada		1001 · Bank Account - Bank of Montreal		- 90.68
	Bill	X012744015250513	2025-05-13	Receiver General	HST (ON) (ITC) (HST (ON) on purchases (Input Tax Credit))	5090 · Telephone, Intercom & Internet	- 77.85	77.85
						25500 · GST/HST Payable	- 10.12	10.12
	Bill	X000008836250513	2025-05-13	Receiver General	HST (ON) (ITC) (HST (ON) on purchases (Input Tax Credit))	5090 · Telephone, Intercom & Internet	- 2.40	2.40
						25500 · GST/HST Payable	- 0.31	0.31
TOTAL							- 90.68	90.68
	Bill Pmt -Cheque	Debit	2025-06-02	First National LP		1001 · Bank Account - Bank of Montreal		- 36,794.00
	Bill	01062025 FN Loan Pmt	2025-06-01			1004 · FN Property Tax Escrow	- 5,180.00	5,180.00
						5120 · Mortgage Interest	- 27,621.41	27,621.41
						2610 · Mortgage Payable-First National	- 3,992.59	3,992.59
TOTAL							- 36,794.00	36,794.00
	Bill Pmt -Cheque	Debit	2025-06-02	Municipality of Strathroy-Caradoc		1001 · Bank Account - Bank of Montreal		- 2,126.83
	Bill	PAP Prop Tax May PM	2025-05-30			5130 · Property Taxes	- 2,126.83	2,126.83
TOTAL							- 2,126.83	2,126.83

Caradoc Housing Corporation
Cheque Detail
8 May through 9 June 2025

	Type	Num	Date	Name	Item	Account	Paid Amount	Original Amount
	Bill Pmt -Cheque	Debit	2025-06-04	Union Gas Limited		1001 · Bank Account - Bank of Montreal	-	36.33
	Bill	4/12-5/13 Gas	2025-05-15			5395 · Fuel/Gas	- 32.15	32.15
				Receiver General	HST (ON) (ITC) (HST (ON) on purchases (Input Tax Credit))	25500 · GST/HST Payable	- 4.18	4.18
TOTAL							- 36.33	36.33
	Bill Pmt -Cheque	2833	2025-06-09	Abell Pest Control Inc.		1001 · Bank Account - Bank of Montreal	-	169.59
	Bill	A6946255	2025-05-05			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
	Bill	A6950810	2025-05-05			5311 · Pest control	- 52.08	52.08
				Receiver General	HST (ON) (ITC) (HST (ON) on purchases (Input Tax Credit))	25500 · GST/HST Payable	- 6.77	6.77
TOTAL							- 169.59	169.59
	Bill Pmt -Cheque	2834	2025-06-09	Classic Fire & Life Safety Inc.		1001 · Bank Account - Bank of Montreal	-	745.80
	Bill	C-IN212087	2025-05-08			5380 · Security & Fire Systems	- 660.00	660.00
				Receiver General	HST (ON) (ITC) (HST (ON) on purchases (Input Tax Credit))	25500 · GST/HST Payable	- 85.80	85.80
TOTAL							- 745.80	745.80
	Bill Pmt -Cheque	2835	2025-06-09	Municipality of Strathroy-Caradoc		1001 · Bank Account - Bank of Montreal	-	711.90
	Bill	8497	2025-06-02			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
TOTAL							- 711.90	711.90
	Bill Pmt -Cheque	2836	2025-06-09			1001 · Bank Account - Bank of Montreal	-	114.48
	Bill	Key Deposit Refund	2025-05-30			2102.2 · Rent Deposits on Hand - CP	- 12.40	12.40
						2103.2 · Security Key Deposit - CP	- 2.08	2.08
						2103.2 · Security Key Deposit - CP	- 100.00	100.00
TOTAL							- 114.48	114.48
	Bill Pmt -Cheque	2837	2025-06-09			1001 · Bank Account - Bank of Montreal	-	89.85
	Bill	Key Deposit Refund	2025-06-02			2102.2 · Rent Deposits on Hand - CP	- 38.91	38.91
						2103.2 · Security Key Deposit - CP	- 0.94	0.94
						2103.2 · Security Key Deposit - CP	- 50.00	50.00
TOTAL							- 89.85	89.85
	Bill Pmt -Cheque	2838	2025-06-09			1001 · Bank Account - Bank of Montreal	-	60.75
	Bill	Key Deposit Refund	2025-06-02			2102.2 · Rent Deposits on Hand - CP	- 9.92	9.92
						2103.2 · Security Key Deposit - CP	- 0.83	0.83
						2103.2 · Security Key Deposit - CP	- 50.00	50.00
TOTAL							- 60.75	60.75
	Bill Pmt -Cheque	2839	2025-06-09			1001 · Bank Account - Bank of Montreal	-	60.47
	Bill	Key Deposit Refund	2025-05-30			2102.2 · Rent Deposits on Hand - CP	- 10.16	10.16
						2103.2 · Security Key Deposit - CP	- 0.31	0.31
						2103.2 · Security Key Deposit - CP	- 50.00	50.00
TOTAL							- 60.47	60.47

Caradoc Housing Corporation
Cheque Detail
8 May through 9 June 2025

Type	Num	Date	Name	Item	Account	Paid Amount	Original Amount
Bill Pmt -Cheque	2840	2025-06-09	Tri-Township Arena		1001 - Bank Account - Bank of Montreal	-	1,726.19
Bill	13671	2025-04-30			5350 - Grounds	- 296.40	296.40
					5350 - Grounds	- 1,026.00	1,026.00
					5370 - Waste Removal (bin fees)	- 205.20	205.20
			Receiver General	HST (ON) (ITC) (HST (ON) on purchases (Input Tax Credit))	25500 - GST/HST Payable	- 198.59	198.59
TOTAL						- 1,726.19	1,726.19

9:55 AM

2025-06-09

Accrual Basis

Caradoc Housing Corporation

Profit & Loss

January through May 2025

	Caradoc Place - 22645 Adelaide	Parkview Manor - 2500 Queen St	TOTAL
Income			
4100 · Market Rent - 1 Bedroom	107,250.00	32,370.00	139,620.00
4150 · Market Rent - 2 Bedroom	85,593.75	12,745.00	98,338.75
4200 · Affordable Rent	53,150.00	4,711.25	57,861.25
4370 · Laundry Revenue	3,357.80	593.35	3,951.15
4375 · Parking Revenue	7,750.00	0.00	7,750.00
4376 · Storage Locker Revenue	1,150.00	0.00	1,150.00
4390 · Miscellaneous Income	40.16	0.00	40.16
4395 · Interest Income	0.00	10,130.87	10,130.87
Total Income	258,291.71	60,550.47	318,842.18
Gross Profit	258,291.71	60,550.47	318,842.18
Expense			
5050 · Property Management Fee	23,678.71	3,150.00	26,828.71
5070 · Audit & Accounting Fees	4,280.00	4,280.00	8,560.00
5090 · Telephone, Intercom & Internet	0.00	280.18	280.18
5120 · Mortgage Interest	110,626.14	0.00	110,626.14
5130 · Property Taxes	22,747.22	10,634.15	33,381.37
5190 · Miscellaneous Expense	21.31	2.72	24.03
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	444.08	98.00	542.08
5320 · Elevators/Lifts	2,320.00	1,240.00	3,560.00
5330 · Electrical	0.00	150.00	150.00
5340 · Plumbing	0.00	588.02	588.02
5350 · Grounds	6,101.00	3,606.40	9,707.40
5360 · Painting	0.00	126.83	126.83
5370 · Waste Removal (bin fees)	2,239.85	850.80	3,090.65
5380 · Security & Fire Systems	1,058.00	0.00	1,058.00
5390 · Hydro	16,710.73	8,756.64	25,467.37
5395 · Fuel/Gas	0.00	140.26	140.26
5400 · Water & Sewage	1,574.85	380.93	1,955.78
9999 · SUSPENSE HOLDING ACCOUNT	0.00	0.00	0.00
Total Expense	197,253.04	36,629.93	233,882.97
Net Income	61,038.67	23,920.54	84,959.21

9:55 AM

2025-06-09

Accrual Basis

Caradoc Housing Corporation

Profit & Loss

May 2025

	Caradoc Place - 22645 Adelaide	Parkview Manor - 2500 Queen St	TOTAL
Income			
4100 · Market Rent - 1 Bedroom	22,750.00	6,474.00	29,224.00
4150 · Market Rent - 2 Bedroom	16,600.00	2,549.00	19,149.00
4200 · Affordable Rent	9,688.00	942.25	10,630.25
4370 · Laundry Revenue	628.48	108.90	737.38
4375 · Parking Revenue	1,650.00	0.00	1,650.00
4376 · Storage Locker Revenue	300.00	0.00	300.00
4390 · Miscellaneous Income	40.00	0.00	40.00
4395 · Interest Income	0.00	1,993.86	1,993.86
Total Income	51,656.48	12,068.01	63,724.49
Gross Profit	51,656.48	12,068.01	63,724.49
Expense			
5050 · Property Management Fee	0.00	630.00	630.00
5090 · Telephone, Intercom & Internet	0.00	80.25	80.25
5120 · Mortgage Interest	27,635.51	0.00	27,635.51
5130 · Property Taxes	11,373.00	2,126.83	13,499.83
5190 · Miscellaneous Expense	0.00	0.17	0.17
5311 · Pest control	52.08	98.00	150.08
5370 · Waste Removal (bin fees)	304.89	0.00	304.89
5380 · Security & Fire Systems	660.00	0.00	660.00
5390 · Hydro	1,763.17	1,354.51	3,117.68
5395 · Fuel/Gas	0.00	32.15	32.15
Total Expense	41,788.65	4,321.91	46,110.56
Net Income	9,867.83	7,746.10	17,613.93

Caradoc Housing Corporation
Trial Balance
As of 31 May 2025

	31 May 25	
	Debit	Credit
1001 · Bank Account - Bank of Montreal	667,131.32	
1002 · Replacement Reserve Fund - BoM	5,711.72	
1004 · FN Property Tax Escrow	44,550.16	
1120 · HST RECEIVABLE YE	1,210,632.13	
1200 · Accounts Receivable	5,815.66	
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	
1808 · Bldg's & Land - Caradoc Place	11,561,291.02	
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
1812 · ARO - Asset	18,485.98	
1813 · ARO - Asset Accumulated Amort		18,485.98
2100 · Accounts Payable		9,019.25
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		46,657.61
2103 · Security Key Deposit:2103.1 · Security Key Deposit - PM		79.89
2103 · Security Key Deposit:2103.2 · Security Key Deposit - CP		2,332.22
2110 · Accrued Liabilities		7,875.00
2115 · Subsidy Payable		12,041.00
25500 · GST/HST Payable	13,747.04	
2600 · Asset Retirement Obligation		68,315.40
2610 · Mortgage Payable-First National		7,795,037.86
2620 · REPLACEMENT RESERVE FUND - BDO		248,052.26
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		139,620.00
4150 · Market Rent - 2 Bedroom		98,338.75
4200 · Affordable Rent		57,861.25
4370 · Laundry Revenue		3,951.15
4375 · Parking Revenue		7,750.00
4376 · Storage Locker Revenue		1,150.00
4390 · Miscellaneous Income		40.16
4395 · Interest Income		10,130.87
5050 · Property Management Fee	26,828.71	
5070 · Audit & Accounting Fees	8,560.00	
5090 · Telephone, Intercom & Internet	280.18	
5120 · Mortgage Interest	110,626.14	
5130 · Property Taxes	33,381.37	

Caradoc Housing Corporation
Trial Balance
As of 31 May 2025

	31 May 25	
	Debit	Credit
5190 · Miscellaneous Expense	24.03	
5211 · Cleaning	7,055.00	
5220 · Security Tenant	50.00	
5310 · Bldg & Equip Maint.	691.15	
5311 · Pest control	542.08	
5320 · Elevators/Lifts	3,560.00	
5330 · Electrical	150.00	
5340 · Plumbing	588.02	
5350 · Grounds	9,707.40	
5360 · Painting	126.83	
5370 · Waste Removal (bin fees)	3,090.65	
5380 · Security & Fire Systems	1,058.00	
5390 · Hydro	25,467.37	
5395 · Fuel/Gas	140.26	
5400 · Water & Sewage	1,955.78	
TOTAL	15,010,317.70	15,010,317.70