ATTACHMENT 2

Housing York Inc.
Operating Summary

000's	2004 Estimated	2004 Budget	2005 Budget	2005 Budget vs 2004 Budget		2005 Budget vs 2004 Estimated	
Revenue							
Operating	10,340	10,397	10,260	-137	-1.3%	-80	-0.8%
Subsidy - York Region (1)	4,583	4,766	5,202	436	7.2%	619	10.5%
Subsidy - Federal	1,319	1,319	1,319	-	-	-	-
Total Revenue	16,242	16,482	16,781	299	1.8%	539	3.3%
Operating Expenditure							
Operating	15,301	15,397	15,703	305	2.0%	402	2.6%
Public Housing Major Repair/Replacement	906	1,073	1,067	-6	-0.6%	161	17.8%
Total Operating Expenditures	16,207	16,470	16,770	299	1.8%	563	3.5%
Operating Surplus/(Deficit) (2)	34	12	11	0	-	-23	-67.6%
Major Repair/ Replacement							
Provincial Reform	647	781	898	117	15.0%	251	38.8%
Revenue from Capital Reserve	-647	-781	-898	-117	15.0%	-251	38.8%
Regional Housing	28	0	0	0	0%	-28	-100%
Surplus/(Deficit)	6	12	11	0	0%	5	83.3%
Transfer to Capital Reserve	6	12	11	0	0%	5	-83.3%

(1) – 2004 estimated subsidy adjusted to reflect adjustments for prior year's settlements with Service Manager.

(2) – Estimated surplus for 2004 was generated at Armitage Gardens and under program rules is transferred to the capital reserve fund to fund major repair and replacement costs in this building.