

Supply—National Revenue

Vancouver 6—Fraserview

Comparative operating statement (Estimated)⁽¹⁾

	5 yrs 1954 - 1958		1959		1960		1961		1962		Current stabilized operating statement	
	Total	Average per unit per month	Total	Average per unit per month	Total	Average per unit per month	Total	Average per unit per month	Total	Average per unit per month	Total	Average per unit per month
Property maintenance expense and operating costs.....	\$ 244,009	3.55	\$ 50,196	3.92	\$ 90,336	8.00	\$ 105,500	10.42	\$ 82,940	9.12	\$ 82,909 ⁽²⁾	9.62
Municipal payment in lieu of taxes.....	546,260	⁽³⁾ 7.95	225,434	⁽⁴⁾ 17.59	213,656	18.92	193,149	19.07	186,008	20.45	186,680	21.67
Principal repayment of capital borrowings under section 34, NHA (1944) (2½% of cost of project).....	1,530,091	22.25	273,233	21.32	242,629	21.49	221,005	21.82	199,317	21.91	189,000	21.93
Interest paid on borrowings (2% of outstanding balance).....	1,003,765	14.60	184,525	14.40	158,461	14.03	135,872	13.42	119,341	13.12	110,000	12.76
Administrative overhead.....	159,102	2.31	35,677	2.78	32,182	2.85	29,962	2.95	25,810	2.84	24,928	2.89
Total expense.....	3,483,227	50.66	769,065	60.01	737,264	65.29	685,488	67.68	613,416	67.44	593,517	68.87
Rental revenue.....	3,182,040	46.28	713,544	55.68	643,644	57.00	599,240	59.17	533,894	58.69	503,960	58.49
Loss.....	301,187	4.38	55,521	4.33	93,620	8.29	87,248	8.51	79,522	8.75	89,557	10.38
Average number of units.....	1,146		1,068		941		844		758		718	

(1) The Corporation's accounting records do not reflect costs by project.

(2) Based on national 1962 average of \$95 per unit, plus 2% of capital cost of unsold houses.

(3) Fixed payments in lieu of municipal taxes were \$55 per unit to and including May 1, 1955.

(4) Payments in lieu of municipal taxes increased January 1, 1959 to equivalent to regular taxes.