

Social Housing Annual Information Return

Year End: December 31, 2016

Fort Frances Municipal Non-Profit Housing Corporation

Management Representation Report

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Note 1: The Housing Services Act, 2011 and its regulations are referred to as HSA throughout these representations.

Note 2: If the answer to any question, other than number 5, is "No", please provide explanatory details.

Note 3: All questions are to be answered as of the end of the fiscal year. Question 11 to 13 should cover the fiscal year as well as the months preceding the filing of this report.

The following questions relate to the Provincially Reformed projects. The questions should be answered with respect to the provisions of the HSA.

GOVERNANCE

- 1) Does the corporation follow conflict of interest rules, if any, set by the Service Manager? ☒ Y ☐ N ☐ NA
- 2) Does the corporation have resident Board members with rent arrears? ☐ Y ☒ N ☐ NA

RESIDENT RELATIONS

- 3) Did the corporation select applicants as required? ☒ Y ☐ N
- 4) Were all RGI households charged the required correctly calculated rent ? ☒ Y ☐ N ☐ NA
- 5) Did the corporation comply with its mandate and targets in housing applicants, if applicable? ☒ Y ☐ N ☐ NA

FINANCIAL MANAGEMENT

- 6) Did the corporation receive a management letter from its auditors reporting deficiencies in internal controls or operations? (If yes, attach a copy of the letter.) ☐ Y ☒ N
- 7) Were all revenue and expenses properly allocated to any non-shelter component as required ? ☐ Y ☐ N ☒ NA
- 8) Was the shelter component of the corporation's revenue used only for shelter purposes? ☒ Y ☐ N ☐ NA
- 9) Did the corporation fully invest its Capital/Replacement Reserve Fund under the HSC program? ☒ Y ☐ N ☐ NA
- 10) Did the corporation transfer the annual allocation to the Capital/Replacement Reserve and only expense eligible costs? ☒ Y ☐ N ☐ NA
- 11) Did the corporation, if other than a Co-op, comply with the requirement in the HSA to participate in a system for group insurance of housing providers? ☒ Y ☐ N ☐ NA
- 12) Is the corporation free and clear of material contingent liabilities and legal disputes? ☒ Y ☐ N ☐ NA

MORTGAGE

- 13) Is the corporation in compliance with its obligation not to mortgage, including extending or amending a mortgage, without the written consent of the Service Manager? ☒ Y ☐ N
- 14) Are all mortgages the corporation may have in good standing? ☒ Y ☐ N
- 15) Was the sector support mortgage cost excluded from shelter expenses and offset against sector revenue? (Co-ops only) ☐ Y ☐ N ☒ NA