

TOWN OF FORT FRANCES

Fort Frances Municipal Non Profit Housing Corporation

AGENDA - September 19, 2019 - NOON

MEETING -Committee Room, Civic Centre

	Page
1. <u>Call to Order</u>	
2. <u>Approval of Agenda as presented.</u>	
2.1 Session No. 3 dated September 19, 2019 as presented.	
3. <u>Disclosure of pecuniary interest and the general nature thereof</u>	
4. <u>Approval of Previous Minutes</u>	
4.1 Session No. 2 dated June 20, 2019.	2 - 3
5. <u>New Business</u>	
5.1 Second and Third Quarter Financial Statements (June, July and August, 2019).	4 - 18
5.2 Consideration of Market Rent.	19 - 20
6. <u>Standing Items</u>	
6.1 Agenda Template.	21
7. <u>Adjourn / Next Meeting Date - (Annual General Meeting) - December 12, 2019</u>	

TOWN OF FORT FRANCES

MINUTES

SESSION NO. # 2

June 20, 2019

The meeting of Fort Frances Municipal Non-Profit Housing Corporation of the Town of Fort Frances was held in the Committee Room, Civic Centre on June 20, 2019 from Noon to 12:34 p.m.

PRESENT: G. McBride, Chairperson, C. Mallory, D. McTaggart, C. Gray, G. Beadle, Councillor W. Brunetta, Councillor A. Hallikas and K. Lawson, Board Secretary.

ALSO PRESENT: W. Tillbury, Finance Manager, S. Weir, Integrated Services Manager, F. Sinninghe, Financial Analyst - Rainy River District Social Services Administration Board; R. Gustafson, CPA, CA - Dunwoody Canada LLP.

1. Call to Order

2. Approval of Agenda as presented.

2.1 Session No. 2 dated June 20, 2019.

8/19 Mallory-McTaggart: THAT the June 20th, 2019 agenda as prepared be approved.

CARRIED

3. Disclosure of pecuniary interest and the general nature thereof

4. Approval of Previous Minutes

4.1 Session No. 1 dated March 14, 2019.

9/19 Mallory-McTaggart: THAT the minutes of the regular meeting dated March 14th, 2019 be approved as distributed.

CARRIED

5. New Business

5.1 Brief Overview of Roles of Rainy River District Social Services Administration Board Members as they relate to this Committee.

- Wendy Tilbury, Finance Manager, Sandra Weir, Integrated Services Manager and Fred Sinninghe, Financial Analyst RRDSSAB provided the Board with an overview of their responsibilities as it relates to the Board.

5.2 Presentation by BDO Canada LLP of 2018 Year End Audited Financial Statements. Rebecca Gustafson provided an overview of the 2018 Year End Audited Financial Statements.

- 10/19 Gray-McTaggart: THAT the presentation of the Fort Frances Municipal Non-Profit Housing Corporation Draft 2018 Audited Financial Statements by BDO Canada LLP be received.

CARRIED

- 11/19 Mallory-McTaggart: THAT the Fort Frances Municipal Non-Profit Housing Corporation Draft Consolidated Financial Statements for the year ended December 31, 2018 as prepared by BDO Canada LLP be hereby approved.

CARRIED

- 12/19 Mallory-McTaggart: THAT the Social Housing Annual Information Return for the year ending December 31, 2018 as prepared and recommended by Rainy River District Social Services Administration Board and having been reviewed by the Fort Frances Municipal Non-Profit Housing Corporation Board, how hereby be approved for signing.

CARRIED

- 5.3 First and Second Quarter Financial Statements:
- January 2019, February 2019, March 2019, April 2019 and May 2019 Income Statements.

- 13/19 Gray-McTaggart: THAT the financial statements for the months dated January 31st, 2019, February 28th, 2019, March 31st, 2019, April 30th, 2019 and May 31st, 2019 be approved as presented by Rainy River District Social Services Administration Board.

CARRIED

6. Standing Items

- 6.1 Agenda Template.
- reviewed.

7. Adjourn / Next Meeting Date - September 19, 2019

The meeting adjourned *sine die* at 12:34 p.m.

President / Chairperson

Secretary

Fort Frances Municipal Non-Profit Housing Corporation
Income Statement
June 2019

		2019 Approved Budget	2019 YTD Actual (Unaudited)	\$ Variance	2019 YTD Budget	YTD \$ Variance
REVENUE						
Revenue from Operations						
Rent Revenue						
43-005-03	Rent	50,244.00	23,793.00	26,451.00	25,122.00	1,329.00
43-005-04	Miscellaneous	7,200.00	3,915.92	3,284.08	3,600.00	(315.92)
	Total Rent Revenue	57,444.00	27,708.92	29,735.08	28,722.00	1,013.08
Tenant Recoveries						
43-020-03	Tenant Recoveries	0.00	606.48	(606.48)	0.00	(606.48)
Sundry Revenue						
43-040-02	Sundry Revenue Other	0.00	0.00	0.00	0.00	0.00
43-040-07	Air Conditioner Charges	450.00	360.00	90.00	225.00	(135.00)
	Total Sundry Revenue	450.00	360.00	90.00	225.00	(135.00)
	Total Revenue from Operations	57,894.00	28,675.40	29,218.60	28,947.00	271.60
Other Revenue						
45-500-01	Mun/Federal Subsidy (DSSAB)	87,186.00	43,494.32	43,691.68	43,593.00	98.68
TOTAL REVENUE		145,080.00	72,169.72	72,910.28	72,540.00	370.28
EXPENSES						
Corporate Costs						
Interest & Other Expenses						
55-010-02	N. Profit Admin	18,603.00	2,717.46	15,885.54	9,301.50	6,584.04
55-010-03	N. Profit Mgmt.	0.00	6,666.39	(6,666.39)	0.00	(6,666.39)
55-010-08	Bank Service Charges	0.00	34.96	(34.96)	0.00	(34.96)
	Total Interest & Other Expenses	18,603.00	9,418.81	9,184.19	9,301.50	(117.31)
Total Corporate Costs		18,603.00	9,418.81	9,184.19	9,301.50	(117.31)
Services						
55-411-03	RGI & App Fee	2,517.00	1,259.52	1,257.48	1,258.50	(1.02)
55-443-02	Credit/Collection Expenses	0.00	315.92	(315.92)	0.00	(315.92)
Corporate Services						
55-456-06	Legal	0.00	0.00	0.00	0.00	0.00
55-456-07	Audit	7,588.00	3,095.74	4,492.26	3,794.00	698.26
	Total Corporate Services	7,588.00	3,095.74	4,492.26	3,794.00	698.26
Insurances						
55-490-03	Property General Liability Ins.	4,685.00	1,761.72	2,923.28	2,342.50	580.78
55-490-05	Directors/Officers Liab. Ins.	0.00	215.46	(215.46)	0.00	(215.46)
55-490-07	Property/Boiler Ins.	0.00	297.30	(297.30)	0.00	(297.30)
	Total Insurances	4,685.00	2,274.48	2,410.52	2,342.50	68.02
Total Services		14,790.00	6,945.66	7,844.34	7,395.00	449.34
55-520-02	Office Supplies	0.00	0.00	0.00	0.00	0.00
56-101-03	Allocation to Capital Reserve	8,506.00	4,252.98	4,253.02	4,253.00	0.02
Materials & Services Operating						
Building Operating						
56-207-02	Building Operating General	4,001.00	0.00	4,001.00	2,000.50	2,000.50

Fort Frances Municipal Non-Profit Housing Corporation
Income Statement
June 2019

		2019	2019 YTD		2019 YTD	YTD \$
		Approved	Actual	\$ Variance	Budget	Variance
		Budget	(Unaudited)			
56-207-04	Build - O - Flooring Repairs	3,892.00	0.00	3,892.00	1,946.00	1,946.00
56-207-16	Build - O - Move Out Repairs	5,000.00	0.00	5,000.00	2,500.00	2,500.00
	Total Building Operating	12,893.00	0.00	12,893.00	6,446.50	6,446.50
Electrical Operating						
56-216-02	Electrical Operating General	0.00	0.00	0.00	0.00	0.00
56-216-08	Elect - O - Annual Inspections	1,850.00	1,795.66	54.34	925.00	(870.66)
	Total Electrical Operating	1,850.00	1,795.66	54.34	925.00	(870.66)
Grounds Operating						
56-231-02	Grounds Operating General	500.00	0.00	500.00	250.00	250.00
Equipment Operating						
56-225-02	Equip - O - General	0.00	0.00	0.00	0.00	0.00
56-225-03	Equip - O - Stove/Fridge Repair	1,000.00	0.00	1,000.00	500.00	500.00
	Total Equipment Operating	1,000.00	0.00	1,000.00	500.00	500.00
Life Safety System						
56-235-03	Life - O - Emergency	100.00	0.00	100.00	50.00	50.00
Heating & Ventilation Operating						
56-237-02	Heating & Vent Oper. General	0.00	0.00	0.00	0.00	0.00
56-237-06	Heating - O - Furnace Cleaning	1,000.00	0.00	1,000.00	500.00	500.00
56-237-08	Heating - O - Annual Inspections	0.00	0.00	0.00	0.00	0.00
	Total Heating & Ventilation Oper.	1,000.00	0.00	1,000.00	500.00	500.00
Plumbing Operating						
56-238-02	Plumbing Operating General	200.00	0.00	200.00	100.00	100.00
56-238-12	Plumbing - O - Hot Water Heater	0.00	0.00	0.00	0.00	0.00
	Total Plumbing Operating	200.00	0.00	200.00	100.00	100.00
Waste Removal						
56-250-02	Waste Removal General	100.00	18.00	82.00	50.00	32.00
	Total Materials & Services Operating	17,643.00	1,813.66	15,829.34	8,821.50	7,007.84
Utilities						
56-310-02	Electricity	100.00	0.00	100.00	50.00	50.00
56-315-02	Fuel	100.00	0.00	100.00	50.00	50.00
56-320-02	Water	10,469.00	3,507.60	6,961.40	5,234.50	1,726.90
	Total Utilities	10,669.00	3,507.60	7,161.40	5,334.50	1,826.90
Major Costs						
56-405-02	Municipal Property Taxes	13,668.00	6,634.80	7,033.20	6,834.00	199.20
56-440-02	Debentures/Mortgage Interest	11,577.00	5,884.13	5,692.87	5,788.50	(95.63)
56-440-03	Debenture/Mortgage Principle	49,624.00	24,703.29	24,920.71	24,812.00	108.71
	Total Major Costs	74,869.00	37,222.22	37,646.78	37,434.50	212.28
TOTAL EXPENSES		145,080.00	63,160.93	81,919.07	72,540.00	9,379.07

Fort Frances Municipal Non-Profit Housing Corporation
Capital Statement
June 30, 2019

		2019 Approved Budget	2019 YTD Actual (Unaudited)	\$ Variance
Contribution from Reserves				
45-500-03	Contribution from Reserve Funds	30,000.00	0.00	30,000.00
Total Contribution from Reserves		30,000.00	0.00	30,000.00
Capital Costs				
56-107-04	Flooring Capital	10,000.00	0.00	10,000.00
56-116-02	Electrical Capital	14,000.00	0.00	14,000.00
56-131-02	Grounds Capital	5,000.00	0.00	5,000.00
56-137-02	Heating & Ventilation Capital	1,000.00	0.00	1,000.00
Total Capital Costs		30,000.00	0.00	30,000.00
TOTAL SURPLUS (DEFICIT)		0.00	0.00	0.00

Fort Frances Municipal Non-Profit Housing Corporation
 Receivable Aging Report by Property
 As at June 30, 2019

Legal Entity	Property	Current	0 - 30	31 - 60	61 - 90	91 - 120	Over 120	Pre-Payments	Total Owed
FFMNP (Christie) (808880001)									
		Owed	Owed	Owed	Owed	Owed	Owed		
		0.00	0.00	0.00	0.00	0.00	0.00	-0.07	-0.07
		0.00	0.00	0.00	0.00	0.00	0.00	-981.00	-981.00
		0.00	0.00	0.00	0.00	0.00	0.00	-2.00	-2.00
		383.47	190.00	190.00	3.47	0.00	0.00	0.00	383.47
Total For 808880001		383.47	190.00	190.00	3.47	0.00	0.00	-983.07	-599.60
FFMNP (Victoria) (808880002)									
		0.00	0.00	0.00	0.00	0.00	0.00	-699.25	-699.25
		0.00	0.00	0.00	0.00	0.00	0.00	-7.00	-7.00
		192.00	183.00	9.00	0.00	0.00	0.00	0.00	192.00
		208.20	0.00	0.00	0.00	0.00	208.20	0.00	208.20
		125.00	125.00	0.00	0.00	0.00	0.00	0.00	125.00
		595.00	595.00	0.00	0.00	0.00	0.00	0.00	595.00
		359.00	359.00	0.00	0.00	0.00	0.00	-300.00	59.00
		96.76	96.76	0.00	0.00	0.00	0.00	0.00	96.76
		-2.00	0.00	0.00	0.00	0.00	-2.00	0.00	-2.00
Total For 808880002		1,573.96	1,358.76	9.00	0.00	0.00	206.20	-1,006.25	567.71
Grand Total		1,957.43	1,548.76	199.00	3.47	0.00	206.20	-1,989.32	-31.89

Unit Availability Details

FFMNP .all (8088all)

As Of: 06/30/2019

Showing Pre-Leased: No

Showing Occupied: No

Group By: UnitType

Unit	Tenant	Name	Tenant	Unit	Tenant	Unit	Unit Status	Days Make	Move	Hold	Notice	Move	Lease	Lease	Lease
			Rent	Rent	Deposit	Deposit	Vacant	Ready	In	Until	Out	Sign	From	To	To
			Monthly		Monthly										
FFMNP (Victoria) (8088002) - Notice Unrented															
UnitType: (2bdFFMV) 2 bedroom FFMNP (Victoria)															
814	b0145869		703.00	739.00	0.00	0.00	Notice	8/30/2019	12/4/2015	No	5/21/2019	7/31/2019	12/4/2015	1/1/2016	12/31/2019
Units Count: 1 Unit			703.00	739.00											
UnitType: (3bdFFMV) 3 bedroom FFMNP (Victoria)															
810	b0161907		123.00	787.00	0.00	0.00	Notice	9/30/2019	11/1/2017	No	6/19/2019	8/31/2019	11/1/2017	11/1/2017	10/31/2019
Units Count: 1 Unit			123.00	787.00											
Total 2 Units			826.00	1,526.00											
Total for 8088002 2 Units			826.00	1,526.00											
Grand Total Count 2 Units			826.00	1,526.00											

Fort Frances Municipal Non-Profit Housing Corporation
Income Statement
July 2019

		2019 Approved Budget	2019 YTD Actual (Unaudited)	\$ Variance	2019 YTD Budget	YTD \$ Variance
REVENUE						
	Revenue from Operations					
	Rent Revenue					
43-005-03	Rent	50,244.00	27,935.00	22,309.00	29,309.00	1,374.00
43-005-04	Miscellaneous	7,200.00	4,515.92	2,684.08	4,200.00	(315.92)
	Total Rent Revenue	57,444.00	32,450.92	24,993.08	33,509.00	1,058.08
	Tenant Recoveries					
43-020-03	Tenant Recoveries	0.00	606.48	(606.48)	0.00	(606.48)
	Sundry Revenue					
43-040-02	Sundry Revenue Other	0.00	0.00	0.00	0.00	0.00
43-040-07	Air Conditioner Charges	450.00	450.00	0.00	262.50	(187.50)
	Total Sundry Revenue	450.00	450.00	0.00	262.50	(187.50)
	Total Revenue from Operations	57,894.00	33,507.40	24,386.60	33,771.50	264.10
	Other Revenue					
45-500-01	Mun/Federal Subsidy (DSSAB)	87,186.00	50,858.50	36,327.50	50,858.50	0.00
	TOTAL REVENUE	145,080.00	84,365.90	60,714.10	84,630.00	264.10
EXPENSES						
	Corporate Costs					
	Interest & Other Expenses					
55-010-02	N. Profit Admin	18,603.00	3,174.30	15,428.70	10,851.75	7,677.45
55-010-03	N. Profit Mgmt.	0.00	7,787.09	(7,787.09)	0.00	(7,787.09)
55-010-08	Bank Service Charges	0.00	40.38	(40.38)	0.00	(40.38)
	Total Interest & Other Expenses	18,603.00	11,001.77	7,601.23	10,851.75	(150.02)
	Total Corporate Costs	18,603.00	11,001.77	7,601.23	10,851.75	(150.02)
	Services					
55-411-03	RGI & App Fee	2,517.00	1,469.44	1,047.56	1,468.25	(1.19)
55-443-02	Credit/Collection Expenses	0.00	315.92	(315.92)	0.00	(315.92)
	Corporate Services					
55-456-06	Legal	0.00	0.00	0.00	0.00	0.00
55-456-07	Audit	7,588.00	7,647.67	(59.67)	4,426.33	(3,221.34)
	Total Corporate Services	7,588.00	7,647.67	(59.67)	4,426.33	(3,221.34)
	Insurances					
55-490-03	Property General Liability Ins.	4,685.00	2,055.34	2,629.66	2,732.92	677.58
55-490-05	Directors/Officers Liab. Ins.	0.00	251.37	(251.37)	0.00	(251.37)
55-490-07	Property/Boiler Ins.	0.00	346.85	(346.85)	0.00	(346.85)
	Total Insurances	4,685.00	2,653.56	2,031.44	2,732.92	79.36
	Total Services	14,790.00	12,086.59	2,703.41	8,627.50	(3,459.09)
55-520-02	Office Supplies	0.00	0.00	0.00	0.00	0.00
56-101-03	Allocation to Capital Reserve	8,506.00	4,961.81	3,544.19	4,961.83	0.02
	Materials & Services Operating					
	Building Operating					
56-207-02	Building Operating General	4,001.00	0.00	4,001.00	2,333.92	2,333.92

Fort Frances Municipal Non-Profit Housing Corporation
Income Statement
July 2019

		2019 Approved Budget	2019 YTD Actual (Unaudited)	\$ Variance	2019 YTD Budget	YTD \$ Variance
56-207-04	Build - O - Flooring Repairs	3,892.00	0.00	3,892.00	2,270.33	2,270.33
56-207-16	Build - O - Move Out Repairs	5,000.00	0.00	5,000.00	2,916.67	2,916.67
	Total Building Operating	12,893.00	0.00	12,893.00	7,520.92	7,520.92
	Electrical Operating					
56-216-02	Electrical Operating General	0.00	0.00	0.00	0.00	0.00
56-216-08	Elect - O - Annual Inspections	1,850.00	1,795.66	54.34	1,079.17	(716.49)
	Total Electrical Operating	1,850.00	1,795.66	54.34	1,079.17	(716.49)
	Grounds Operating					
56-231-02	Grounds Operating General	500.00	0.00	500.00	291.67	291.67
	Equipment Operating					
56-225-02	Equip - O - General	0.00	0.00	0.00	0.00	0.00
56-225-03	Equip - O - Stove/Fridge Repair	1,000.00	0.00	1,000.00	583.33	583.33
	Total Equipment Operating	1,000.00	0.00	1,000.00	583.33	583.33
	Life Safety System					
56-235-03	Life - O - Emergency	100.00	0.00	100.00	58.33	58.33
	Heating & Ventilation Operating					
56-237-02	Heating & Vent Oper. General	0.00	0.00	0.00	0.00	0.00
56-237-06	Heating - O - Furnace Cleaning	1,000.00	0.00	1,000.00	583.33	583.33
56-237-08	Heating - O - Annual Inspections	0.00	0.00	0.00	0.00	0.00
	Total Heating & Ventilation Oper.	1,000.00	0.00	1,000.00	583.33	583.33
	Plumbing Operating					
56-238-02	Plumbing Operating General	200.00	0.00	200.00	116.67	116.67
56-238-12	Plumbing - O - Hot Water Heater	0.00	0.00	0.00	0.00	0.00
	Total Plumbing Operating	200.00	0.00	200.00	116.67	116.67
	Waste Removal					
56-250-02	Waste Removal General	100.00	18.00	82.00	58.33	40.33
	Total Materials & Services Operating	17,643.00	1,813.66	15,829.34	10,291.75	8,478.09
	Utilities					
56-310-02	Electricity	100.00	0.00	100.00	58.33	58.33
56-315-02	Fuel	100.00	0.00	100.00	58.33	58.33
56-320-02	Water	10,469.00	5,261.40	5,207.60	6,106.92	845.52
	Total Utilities	10,669.00	5,261.40	5,407.60	6,223.58	962.18
	Major Costs					
56-405-02	Municipal Property Taxes	13,668.00	9,850.04	3,817.96	7,973.00	(1,877.04)
56-440-02	Debentures/Mortgage Interest	11,577.00	6,836.22	4,740.78	6,753.25	(82.97)
56-440-03	Debenture/Mortgage Principle	49,624.00	28,853.58	20,770.42	28,947.33	93.75
	Total Major Costs	74,869.00	45,539.84	29,329.16	43,673.58	(1,866.26)
	TOTAL EXPENSES	145,080.00	80,665.07	64,414.93	84,630.00	3,964.93

Fort Frances Municipal Non-Profit Housing Corporation
Capital Statement
July 31, 2019

		2019 Approved Budget	2019 YTD Actual (Unaudited)	\$ Variance
Contribution from Reserves				
45-500-03	Contribution from Reserve Funds	30,000.00	0.00	30,000.00
Total Contribution from Reserves		30,000.00	0.00	30,000.00
Capital Costs				
56-107-04	Flooring Capital	10,000.00	0.00	10,000.00
56-116-02	Electrical Capital	14,000.00	0.00	14,000.00
56-131-02	Grounds Capital	5,000.00	0.00	5,000.00
56-137-02	Heating & Ventilation Capital	1,000.00	0.00	1,000.00
Total Capital Costs		30,000.00	0.00	30,000.00
TOTAL SURPLUS (DEFICIT)		0.00	0.00	0.00

Fort Frances Municipal Non-Profit Housing Corporation
Receivable Aging Report by Property
As at July 31, 2019

Legal Entity	Property	Current	0 - 30	31 - 60	61 - 90	91 - 120	Over 120	Pre-Payments	Total
		Owed	Owed	Owed	Owed	Owed	Owed		Owed
FFMNP (Christie) (80888001)									
		0.00	0.00	0.00	0.00	0.00	0.00	-0.07	-0.07
		0.00	0.00	0.00	0.00	0.00	0.00	-871.00	-871.00
		0.00	0.00	0.00	0.00	0.00	0.00	-3.00	-3.00
		383.47	190.00	190.00	0.00	3.47	0.00	0.00	383.47
Total For	80888001	383.47	190.00	190.00	0.00	3.47	0.00	-874.07	-490.60
FFMNP (Victoria) (80888002)									
		0.00	0.00	0.00	0.00	0.00	0.00	-699.25	-699.25
		0.00	0.00	0.00	0.00	0.00	0.00	-7.00	-7.00
		375.00	183.00	183.00	0.00	9.00	0.00	0.00	375.00
		208.20	0.00	0.00	0.00	0.00	208.20	0.00	208.20
		125.00	125.00	0.00	0.00	0.00	0.00	0.00	125.00
		822.00	463.00	359.00	0.00	0.00	0.00	0.00	822.00
		988.76	892.00	96.76	0.00	0.00	0.00	0.00	988.76
		-2.00	0.00	0.00	0.00	0.00	-2.00	0.00	-2.00
Total For	80888002	2,516.96	1,663.00	638.76	0.00	9.00	206.20	-706.25	1,810.71
Grand Total		2,900.43	1,853.00	828.76	0.00	12.47	206.20	-1,580.32	1,320.11

Unit Availability Details

FFMNP .all (.8088all)

As Of: 07/31/2019

Showing Pre-Leased: No

Showing Occupied: No

Group By: UnitType

Unit	Tenant	Name	Tenant	Unit	Rent	Tenant	Deposit	Unit	Status	Days Make	Move	Hold	Hold	Notice	Move	Lease	Lease	Lease	Lease
											</								

Fort Frances Municipal Non-Profit Housing Corporation
Income Statement
August 2019

		2019 Approved Budget	2019 YTD Actual (Unaudited)	\$ Variance	2019 YTD Budget	YTD \$ Variance
REVENUE						
	Revenue from Operations					
	Rent Revenue					
43-005-03	Rent	50,244.00	31,374.00	18,870.00	33,496.00	2,122.00
43-005-04	Miscellaneous	7,200.00	5,245.92	1,954.08	4,800.00	(445.92)
	Total Rent Revenue	57,444.00	36,619.92	20,824.08	38,296.00	1,676.08
	Tenant Recoveries					
43-020-03	Tenant Recoveries	0.00	686.48	(686.48)	0.00	(686.48)
	Sundry Revenue					
43-040-02	Sundry Revenue Other	0.00	0.00	0.00	0.00	0.00
43-040-07	Air Conditioner Charges	450.00	450.00	0.00	300.00	(150.00)
	Total Sundry Revenue	450.00	450.00	0.00	300.00	(150.00)
	Total Revenue from Operations	57,894.00	37,756.40	20,137.60	38,596.00	839.60
	Other Revenue					
45-500-01	Mun/Federal Subsidy (DSSAB)	87,186.00	58,124.00	29,062.00	58,124.00	0.00
	TOTAL REVENUE	145,080.00	95,880.40	49,199.60	96,720.00	839.60
EXPENSES						
	Corporate Costs					
	Interest & Other Expenses					
55-010-02	N. Profit Admin	18,603.00	3,631.14	14,971.86	12,402.00	8,770.86
55-010-03	N. Profit Mgmt.	0.00	8,907.79	(8,907.79)	0.00	(8,907.79)
55-010-08	Bank Service Charges	0.00	53.36	(53.36)	0.00	(53.36)
	Total Interest & Other Expenses	18,603.00	12,592.29	6,010.71	12,402.00	(190.29)
	Total Corporate Costs	18,603.00	12,592.29	6,010.71	12,402.00	(190.29)
	Services					
55-411-03	RGI & App Fee	2,517.00	1,679.36	837.64	1,678.00	(1.36)
55-443-02	Credit/Collection Expenses	0.00	315.92	(315.92)	0.00	(315.92)
	Corporate Services					
55-456-06	Legal	0.00	0.00	0.00	0.00	0.00
55-456-07	Audit	7,588.00	7,647.67	(59.67)	5,058.67	(2,589.00)
	Total Corporate Services	7,588.00	7,647.67	(59.67)	5,058.67	(2,589.00)
	Insurances					
55-490-03	Property General Liability Ins.	4,685.00	2,348.96	2,336.04	3,123.33	774.37
55-490-05	Directors/Officers Liab. Ins.	0.00	287.28	(287.28)	0.00	(287.28)
55-490-07	Property/Boiler Ins.	0.00	396.40	(396.40)	0.00	(396.40)
	Total Insurances	4,685.00	3,032.64	1,652.36	3,123.33	90.69
	Total Services	14,790.00	12,675.59	2,114.41	9,860.00	(2,815.59)
55-520-02	Office Supplies	0.00	0.00	0.00	0.00	0.00
56-101-03	Allocation to Capital Reserve	8,506.00	5,670.64	2,835.36	5,670.67	0.03
	Materials & Services Operating					
56-207-02	Building Operating General	4,001.00	0.00	4,001.00	2,667.33	2,667.33

Fort Frances Municipal Non-Profit Housing Corporation
Income Statement
August 2019

		2019 Approved Budget	2019 YTD Actual (Unaudited)	\$ Variance	2019 YTD Budget	YTD \$ Variance
56-207-04	Build - O - Flooring Repairs	3,892.00	0.00	3,892.00	2,594.67	2,594.67
56-207-16	Build - O - Move Out Repairs	5,000.00	0.00	5,000.00	3,333.33	3,333.33
	Total Building Operating	12,893.00	0.00	12,893.00	8,595.33	8,595.33
	Electrical Operating					
56-216-02	Electrical Operating General	0.00	0.00	0.00	0.00	0.00
56-216-08	Elect - O - Annual Inspections	1,850.00	1,795.66	54.34	1,233.33	(562.33)
	Total Electrical Operating	1,850.00	1,795.66	54.34	1,233.33	(562.33)
	Grounds Operating					
56-231-02	Grounds Operating General	500.00	0.00	500.00	333.33	333.33
	Equipment Operating					
56-225-02	Equip - O - General	0.00	0.00	0.00	0.00	0.00
56-225-03	Equip - O - Stove/Fridge Repair	1,000.00	0.00	1,000.00	666.67	666.67
	Total Equipment Operating	1,000.00	0.00	1,000.00	666.67	666.67
	Life Safety System					
56-235-03	Life - O - Emergency	100.00	0.00	100.00	66.67	66.67
	Heating & Ventilation Operating					
56-237-02	Heating & Vent Oper. General	0.00	0.00	0.00	0.00	0.00
56-237-06	Heating - O - Furnace Cleaning	1,000.00	0.00	1,000.00	666.67	666.67
56-237-08	Heating - O - Annual Inspections	0.00	0.00	0.00	0.00	0.00
	Total Heating & Ventilation Oper.	1,000.00	0.00	1,000.00	666.67	666.67
	Plumbing Operating					
56-238-02	Plumbing Operating General	200.00	0.00	200.00	133.33	133.33
56-238-12	Plumbing - O - Hot Water Heater	0.00	0.00	0.00	0.00	0.00
	Total Plumbing Operating	200.00	0.00	200.00	133.33	133.33
	Waste Removal					
56-250-02	Waste Removal General	100.00	18.00	82.00	66.67	48.67
	Total Materials & Services Operating	17,643.00	1,813.66	15,829.34	11,762.00	9,948.34
	Utilities					
56-310-02	Electricity	100.00	0.00	100.00	66.67	66.67
56-315-02	Fuel	100.00	0.00	100.00	66.67	66.67
56-320-02	Water	10,469.00	5,261.40	5,207.60	6,979.33	1,717.93
	Total Utilities	10,669.00	5,261.40	5,407.60	7,112.67	1,851.27
	Major Costs					
56-405-02	Municipal Property Taxes	13,668.00	13,064.04	603.96	9,112.00	(3,952.04)
56-440-02	Debentures/Mortgage Interest	11,577.00	7,812.28	3,764.72	7,718.00	(94.28)
56-440-03	Debenture/Mortgage Principle	49,624.00	32,979.90	16,644.10	33,082.67	102.77
	Total Major Costs	74,869.00	53,856.22	21,012.78	49,912.67	(3,943.55)
	TOTAL EXPENSES	145,080.00	91,869.80	53,210.20	96,720.00	4,850.20

Fort Frances Municipal Non-Profit Housing Corporation
Capital Statement
August 31, 2019

		2019 Approved Budget	2019 YTD Actual (Unaudited)	\$ Variance
Contribution from Reserves				
45-500-03	Contribution from Reserve Funds	30,000.00	0.00	30,000.00
Total Contribution from Reserves		30,000.00	0.00	30,000.00
Capital Costs				
56-107-04	Flooring Capital	10,000.00	0.00	10,000.00
56-116-02	Electrical Capital	14,000.00	0.00	14,000.00
56-131-02	Grounds Capital	5,000.00	0.00	5,000.00
56-137-02	Heating & Ventilation Capital	1,000.00	0.00	1,000.00
Total Capital Costs		30,000.00	0.00	30,000.00
TOTAL SURPLUS (DEFICIT)		0.00	0.00	0.00

Fort Frances Municipal Non-Profit Housing Corporation
 Receivable Aging Report by Property
 As at August 31, 2019

Legal Entity	Property	Current	0 - 30	31 - 60	61 - 90	91 - 120	Over 120	Pre-	Total
		Owed	Owed	Owed	Owed	Owed	Owed	Payments	Owed
FFMNP (Christie) (80888001)									
		0.00	0.00	0.00	0.00	0.00	0.00	-0.07	-0.07
		0.00	0.00	0.00	0.00	0.00	0.00	-981.00	-981.00
		196.00	196.00	0.00	0.00	0.00	0.00	0.00	196.00
		408.47	215.00	0.00	190.00	3.47	0.00	0.00	408.47
	Total For 80888001	604.47	411.00	0.00	190.00	3.47	0.00	-981.07	-376.60
FFMNP (Victoria) (80888002)									
		0.00	0.00	0.00	0.00	0.00	0.00	-699.25	-699.25
		0.00	0.00	0.00	0.00	0.00	0.00	-7.00	-7.00
		583.00	208.00	0.00	183.00	183.00	9.00	0.00	583.00
		208.20	0.00	0.00	0.00	0.00	208.20	0.00	208.20
		125.00	125.00	0.00	0.00	0.00	0.00	0.00	125.00
		605.00	605.00	0.00	0.00	0.00	0.00	0.00	605.00
		822.00	0.00	0.00	418.00	404.00	0.00	0.00	822.00
		2,055.76	1,067.00	45.00	890.75	53.01	0.00	0.00	2,055.76
		-2.00	0.00	0.00	0.00	0.00	-2.00	0.00	-2.00
	Total For 80888002	4,396.96	2,005.00	45.00	1,491.75	640.01	215.20	-706.25	3,690.71
Grand Total									
		5,001.43	2,416.00	45.00	1,681.75	643.48	215.20	-1,687.32	3,314.11

Unit Availability Details

FFMNP .all (8088all)

As Of: 08/31/2019

Showing Pre-Leased: No

Showing Occupied: No

Group By: UnitType

Unit	Tenant	Name	Tenant	Unit	Tenant	Unit Status	Days Make	Move	Hold	Notice	Move	Lease	Lease	Lease
			Rent	Rent	Deposit	Deposit	Vacant Ready	In	Until	Out	Sign	From	To	
Monthly														
FFMNP (Victoria) (80888002) - Vacant Unrented Not Ready														
UnitType: (2bdFFMV) 2 bedroom FFMNP (Victoria)														
814			0.00	739.00	0.00	0.00	31.00	8/30/2019	No					
Units Count:	1 Unit		0.00	739.00										
Total	1 Unit		0.00	739.00										
FFMNP (Victoria) (80888002) - Notice Unrented														
UnitType: (3bdFFMV) 3 bedroom FFMNP (Victoria)														
810	b0161907		123.00	787.00	0.00	0.00	Notice	9/30/2019	11/1/2017	No	6/19/2019	8/31/2019	11/1/2017	10/31/2019
Units Count:	1 Unit		123.00	787.00										
Total	1 Unit		123.00	787.00										
Total for 80888002	2 Units		123.00	1,526.00										
Grand Total Count	2 Units		123.00	1,526.00										



ISSUE SHEET

13 September, 2019

Prepared by Sandra Weir

Integrated Services Manager

Fort Frances Municipal Non Profit Housing Corp.

2020 Rental Increase Guideline

Issue

Each year the Ontario government announces the province's rent increase guideline for the following year. The annual rent increase guideline is the maximum percentage by which a landlord can increase the rent for most tenants without approval from the Landlord and Tenant Board.

The 2020 rent increase guideline is 2.2 per cent.

Background

2012 – increase (2%)
2013 – same
2014 – increase (.8%)
2015 - same
2016 - increase (2%)
2017 – increase (1.5%)
2018- same
2019 – increase (1.8)

Comparisons

2019 Market Rent Comparison

FAITH	(2 bedroom) - \$ 790	(3 bedroom) - \$843
6 th & Webster	(2 bedroom) - \$ 697	(3 bedroom) - \$721
4 th Street	(2 bedroom) - \$ 693	(3bedroom) - \$804
Armit Ave		(3 bedroom)- \$804

DSSAB family units & FAITH will be recommending an increase of 2.2 % for 2020.

Current Market Rent

2 Bedroom - \$739
3 Bedroom - \$787

2.2% increase

2 bedroom - \$755
3 bedroom - \$804

NOTE: Tenants are responsible for gas, hydro, sewer & water. Fridge & stove included. Tenants are also responsible for lawn mowing and snow removal.

RECOMMENDATION:

That the Fort Frances Municipal Non Profit Housing Corporation board of directors approves a 1.8% Market Rent increase for 2019.

FORT FRANCES MUNICIPAL NON-PROFIT HOUSING CORPORATION

Template of Meeting Business

Meeting # 1 – 1st Quarter

- prior year 4th quarter financial statements
- current year capital forecast
- current year operating forecast

Meeting #2 – 2nd Quarter

- current year 1st quarter financial statements
- draft Financial Audit for prior year

Meeting #3 – 3rd Quarter

- current year 2nd quarter financial statements
- consideration of market rent increase
- Mortgage renewal (2024)

Meeting # 4 – 4th Quarter – AGM

- current year 3rd quarter financial statements
- appointment of auditors for current year
- appointment of Officers for ensuing year
- RFP for Property Management (2020)