

TOWN OF FORT FRANCES

Fort Frances Municipal Non Profit Housing Corporation

AGENDA - September 29, 2021, 12:00 PM

MEETING - Committee Room - Civic Centre

Microsoft Teams meeting

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1. **Call to Order / Roll Call**
2. **Disclosure of pecuniary interest and the general nature thereof**
3. **Approval of Agenda as presented.**
4. **Approval of Previous Minutes**
5. **New Business**
 - 5.1 3rd Quarter Financial Statements 4 - 18
 - 5.2 Issue Sheet - 2022 Rental Increase Guideline 19 - 20
6. **Standing Items - none**
7. **Adjourn / Next Meeting Date - 16 December 2021**

TOWN OF FORT FRANCES

MINUTES

SESSION NO. #2

June 25, 2021

The meeting of Fort Frances Municipal Non-Profit Housing Corporation of the Town of Fort Frances was held virtually in the Committee Room - Civic Centre on June 25, 2021 from 1200 hrs to 1235 hrs

PRESENT: Chairperson G. McBride, D. McTaggart, G. Beadle, Councillor W. Bruentta, Councillor A. Hallikas,

ALSO PRESENT: S. Weir, Integrated Services Manager, - Housing RRDSSAB, F. Sinninghe, Financial Analyst, Karyn Haney, Board Secretary, E. Slomke, Municipal Clerk, Mike Canfield, BDO Canada

REGRETS: C. Mallory, C. Grey

6. Call to Order @ 1200 hrs / Roll Call

7. Disclosure of pecuniary interest and the general nature thereof - none

8. Approval of Agenda - accepted as presented

8.1 Accepted as presented.

- 6 Beadle - Brunetta THAT the Fort Frances Municipal Non Profit Housing Corporation Board of Directors approve the June 25th, 2021 agenda as prepared.

CARRIED

9. Approval of Previous Minutes

9.1 Session #1 - 18 March 2021 - Accepted as presented

- 7 Brunetta - Hallikas THAT the Fort Frances Municipal Non Profit Housing Corporation Board of Directors approve the minutes of the Board Meeting dated March 18, 2021 as presented.

CARRIED

10. Matter arising from the Minutes - none

11. New Business

11.1 2nd Quarter Financial Statements

- 8 McTaggart - Brunetta THAT the Fort Frances Municipal Non Profit Housing Corporation Board of Directors recommend to Council approval of the current year 1st Quarter Financial Statements for the month of January 2021, February 2021, March 2021, April 2021 and May 2021 for the Fort Frances Municipal Non-Profit Housing Corporation.

CARRIED

11.2 Auditor's Report

- 9 Beadle - Hallikas THAT the Fort Frances Municipal Non Profit Housing Corporation Board of Directors approve the Independent Auditor's Report and Financial Statements for the year ended December 31, 2020 as presented by BDO Canada LLP.

CARRIED

11.3 Encasa affiliation - Recommendation for invitation to 3rd quarter meeting for guidance on investment portfolio

12. Standing Items - none

13. Adjourn / Next Meeting Date - 16 September 2021

13.1 The meeting adjourned at 1235 hrs

10 Beadle - Hallikas THAT the Fort Frances Municipal Non Profit Housing Corporation Board of Directors approve the motion to adjourn the meeting of 25 June 2021

CARRIED

President / Chairperson

Secretary

Fort Frances Municipal Non-Profit Housing Corporation
Income Statement
June 2021

		2021 Approved Budget	2021 YTD Actual (Unaudited)	\$ Variance	2021 YTD Budget	YTD \$ Variance
REVENUE						
	Revenue from Operations					
	Rent Revenue					
43-005-03	Rent	29,508.00	17,274.00	12,234.00	14,754.00	-2,520.00
43-005-04	Miscellaneous	7,200.00	3,600.00	3,600.00	3,600.00	0.00
	Total Rent Revenue	36,708.00	20,874.00	15,834.00	18,354.00	-2,520.00
	Tenant Recoveries					
43-020-03	Tenant Recoveries	0.00	69.00	-69.00	0.00	-69.00
	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	675.00	-225.00	225.00	-450.00
	Total Sundry Revenue	450.00	675.00	-225.00	225.00	-450.00
	Total Revenue from Operations	37,158.00	21,618.00	15,540.00	18,579.00	-3,039.00
	Other Revenue					
45-500-01	Mun/Federal Subsidy (DSSAB)	97,776.00	48,888.00	48,888.00	48,888.00	0.00
	TOTAL REVENUE	134,934.00	70,506.00	64,428.00	67,467.00	-3,039.00
EXPENSES						
	Corporate Costs					
	Interest & Other Expenses					
55-010-02	N. Profit Admin	19,260.00	2,813.43	16,446.57	9,630.00	6,816.57
55-010-03	N. Profit Mgmt.	0.00	6,901.83	-6,901.83	0.00	-6,901.83
55-010-08	Bank Service Charges	0.00	20.03	-20.03	0.00	-20.03
	Total Interest & Other Expenses	19,260.00	9,735.29	9,524.71	9,630.00	-105.29
	Total Corporate Costs	19,260.00	9,735.29	9,524.71	9,630.00	-105.29
	Services					
55-411-02	Advertising	0.00	251.55	-251.55	0.00	-251.55
55-411-03	RGI & App Fee	2,667.00	1,333.50	1,333.50	1,333.50	0.00
55-443-02	Credit/Collection Expenses	0.00	0.00	0.00	0.00	0.00
	Corporate Services					
55-456-06	Legal	0.00	0.00	0.00	0.00	0.00
55-456-07	Audit	8,110.00	0.00	8,110.00	4,055.00	4,055.00
	Total Corporate Services	8,110.00	0.00	8,110.00	4,055.00	4,055.00
	Insurances					
55-490-03	Property General Liability Ins.	5,786.00	2,180.52	3,605.48	2,893.00	712.48
55-490-05	Directors/Officers Liab. Ins.	0.00	360.90	-360.90	0.00	-360.90
55-490-07	Property/Boiler Ins.	0.00	351.72	-351.72	0.00	-351.72
	Total Insurances	5,786.00	2,893.14	2,892.86	2,893.00	-0.14
	Total Services	16,563.00	4,478.19	12,084.81	8,281.50	3,803.31
55-520-02	Office Supplies	0.00	0.00	0.00	0.00	0.00
56-101-03	Allocation to Capital Reserve	8,671.00	4,335.48	4,335.52	4,335.50	0.02

Fort Frances Municipal Non-Profit Housing Corporation
Income Statement
June 2021

		2021 Approved Budget	2021 YTD Actual (Unaudited)	\$ Variance	2021 YTD Budget	YTD \$ Variance
Materials & Services Operating						
	Building Operating					
56-207-02	Building Operating General	730.00	0.00	730.00	365.00	365.00
56-207-04	Build - O - Flooring Repairs	0.00	0.00	0.00	0.00	0.00
56-207-14	Build - O - General Hardware	0.00	77.86	-77.86	0.00	-77.86
56-207-16	Build - O - Move Out Repairs	0.00	0.00	0.00	0.00	0.00
	Total Building Operating	730.00	77.86	652.14	365.00	287.14
	Electrical Operating					
56-216-02	Electrical Operating General	600.00	0.00	600.00	300.00	300.00
56-216-08	Elect - O - Annual Inspections	2,000.00	0.00	2,000.00	1,000.00	1,000.00
	Total Electrical Operating	2,600.00	0.00	2,600.00	1,300.00	1,300.00
	Grounds Operating					
56-231-02	Grounds Operating General	250.00	0.00	250.00	125.00	125.00
	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	345.98	-345.98	0.00	-345.98
56-237-06	Heating - O - Furnace Cleaning	0.00	0.00	0.00	0.00	0.00
56-237-08	Heating - O - Annual Inspections	1,000.00	0.00	1,000.00	500.00	500.00
	Total Heating & Ventilation Oper.	1,000.00	345.98	654.02	500.00	154.02
	Plumbing Operating					
56-238-02	Plumbing Operating General	250.00	0.00	250.00	125.00	125.00
56-238-12	Plumbing - O - Hot Water Heater	55.00	0.00	55.00	27.50	27.50
	Total Plumbing Operating	305.00	0.00	305.00	152.50	152.50
	Waste Removal					
56-250-02	Waste Removal General	100.00	0.00	100.00	50.00	50.00
	Total Materials & Services Operating	6,085.00	423.84	5,661.16	3,042.50	2,618.66
	Utilities					
56-310-02	Electricity	253.00	0.00	253.00	126.50	126.50
56-315-02	Fuel	236.00	0.00	236.00	118.00	118.00
56-320-02	Water	9,299.00	3,694.00	5,605.00	4,649.50	955.50
	Total Utilities	9,788.00	3,694.00	6,094.00	4,894.00	1,200.00
	Major Costs					
56-405-02	Municipal Property Taxes	13,338.44	6,474.75	6,863.69	6,669.22	194.47
56-440-02	Debentures/Mortgage Interest	9,386.62	4,822.28	4,564.34	4,693.31	-128.97
56-440-03	Debenture/Mortgage Principle	51,841.94	25,792.00	26,049.94	25,920.97	128.97
	Total Major Costs	74,567.00	37,089.03	37,477.97	37,283.50	194.47
	TOTAL EXPENSES	134,934.00	59,755.83	75,178.17	67,467.00	7,711.17

Fort Frances Municipal Non-Profit Housing Corporation
Capital Statement
June 30, 2021

		2021 Approved Budget	2021 YTD Actual (Unaudited)	\$ Variance
Contribution from Reserves				
45-500-03	Contribution from Reserve Funds	70,000.00	0.00	70,000.00
Total Contribution from Reserves		70,000.00	0.00	70,000.00
Capital Costs				
56-	Building Capital	60,000.00		
56-107-04	Flooring Capital	10,000.00	0.00	10,000.00
56-116-02	Electrical Capital	0.00	0.00	0.00
56-131-02	Grounds Capital	0.00	0.00	0.00
56-137-02	Heating & Ventilation Capital	0.00	0.00	0.00
Total Capital Costs		70,000.00	0.00	70,000.00
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, 2021

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	-902.00	-902.00
		22.04	0.00	0.00	0.00	0.00	22.04	0.00	22.04
		0.00	0.00	0.00	0.00	0.00	0.00	-45.00	-45.00
		0.00	0.00	0.00	0.00	0.00	0.00	-51.00	-51.00
		977.02	0.00	0.00	0.00	0.00	977.02	0.00	977.02
Total For 80888001		999.06	0.00	0.00	0.00	0.00	999.06	-998.07	0.99
FFMNP (Victoria) (80888002)									
		0.00	0.00	0.00	0.00	0.00	0.00	-298.25	-298.25
		0.00	0.00	0.00	0.00	0.00	0.00	-183.00	-183.00
		0.00	0.00	0.00	0.00	0.00	0.00	-7.00	-7.00
		328.38	0.00	0.00	0.00	0.00	328.38	0.00	328.38
		208.20	0.00	0.00	0.00	0.00	208.20	0.00	208.20
		361.11	283.00	78.11	0.00	0.00	0.00	0.00	361.11
		0.00	0.00	0.00	0.00	0.00	0.00	-0.01	-0.01
		0.00	0.00	0.00	0.00	0.00	0.00	-575.00	-575.00
		1,113.22	0.00	0.00	0.00	0.00	1,113.22	0.00	1,113.22
		8,216.61	0.00	0.00	0.00	0.00	8,216.61	0.00	8,216.61
		0.00	0.00	0.00	0.00	0.00	0.00	-183.00	-183.00
		0.00	0.00	0.00	0.00	0.00	0.00	-164.00	-164.00
		-2.00	0.00	0.00	0.00	0.00	-2.00	0.00	-2.00
Total For 80888002		10,225.52	283.00	78.11	0.00	0.00	9,864.41	-1,410.26	8,815.26
Grand Total		11,224.58	283.00	78.11	0.00	0.00	10,863.47	-2,408.33	8,816.25

Unit Availability Details

FFMNP.all (-8088all)

As Of: 06/30/2021

Showing Pre-Leased: No

Showing Occupied: No

Group By: UnitType

Unit Tenant Name

Tenant Rent Monthly	Unit Rent Monthly	Tenant Deposit	Unit Status Deposit	Days Make Vacant Ready	Move In	Hold	Hold Until	Notice	Move Out	Lease Sign	Lease From	Lease To
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Fort Frances Municipal Non-Profit Housing Corporation
Income Statement
July 2021

		2021 Approved Budget	2021 YTD Actual (Unaudited)	\$ Variance	2021 YTD Budget	YTD \$ Variance
REVENUE						
	Revenue from Operations					
	Rent Revenue					
43-005-03	Rent	29,508.00	20,153.00	9,355.00	17,213.00	-2,940.00
43-005-04	Miscellaneous	7,200.00	4,200.00	3,000.00	4,200.00	0.00
	Total Rent Revenue	36,708.00	24,353.00	12,355.00	21,413.00	-2,940.00
	Tenant Recoveries					
43-020-03	Tenant Recoveries	0.00	69.00	-69.00	0.00	-69.00
	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	675.00	-225.00	262.50	-412.50
	Total Sundry Revenue	450.00	675.00	-225.00	262.50	-412.50
	Total Revenue from Operations	37,158.00	25,097.00	12,061.00	21,675.50	-3,421.50
	Other Revenue					
45-500-01	Mun/Federal Subsidy (DSSAB)	97,776.00	57,036.00	40,740.00	57,036.00	0.00
	TOTAL REVENUE	134,934.00	82,133.00	52,801.00	78,711.50	-3,421.50
EXPENSES						
	Corporate Costs					
	Interest & Other Expenses					
55-010-02	N. Profit Admin	19,260.00	3,286.40	15,973.60	11,235.00	7,948.60
55-010-03	N. Profit Mgmt.	0.00	8,062.11	-8,062.11	0.00	-8,062.11
55-010-08	Bank Service Charges	0.00	21.67	-21.67	0.00	-21.67
	Total Interest & Other Expenses	19,260.00	11,370.18	7,889.82	11,235.00	-135.18
	Total Corporate Costs	19,260.00	11,370.18	7,889.82	11,235.00	-135.18
	Services					
55-411-02	Advertising	0.00	251.55	-251.55	0.00	-251.55
55-411-03	RGI & App Fee	2,667.00	1,555.75	1,111.25	1,555.75	0.00
55-443-02	Credit/Collection Expenses	0.00	0.00	0.00	0.00	0.00
	Corporate Services					
55-456-06	Legal	0.00	0.00	0.00	0.00	0.00
55-456-07	Audit	8,110.00	8,305.65	-195.65	4,730.83	-3,574.82
	Total Corporate Services	8,110.00	8,305.65	-195.65	4,730.83	-3,574.82
	Insurances					
55-490-03	Property General Liability Ins.	5,786.00	2,543.94	3,242.06	3,375.17	831.23
55-490-05	Directors/Officers Liab. Ins.	0.00	421.05	-421.05	0.00	-421.05
55-490-07	Property/Boiler Ins.	0.00	410.34	-410.34	0.00	-410.34
	Total Insurances	5,786.00	3,375.33	2,410.67	3,375.17	-0.16
	Total Services	16,563.00	13,488.28	3,074.72	9,661.75	-3,826.53
55-520-02	Office Supplies	0.00	0.00	0.00	0.00	0.00
56-101-03	Allocation to Capital Reserve	8,671.00	5,058.06	3,612.94	5,058.08	0.02

Fort Frances Municipal Non-Profit Housing Corporation
Income Statement
July 2021

	2021 Approved Budget	2021 YTD Actual (Unaudited)	\$ Variance	2021 YTD Budget	YTD \$ Variance
Materials & Services Operating					
Building Operating					
56-207-02 Building Operating General	730.00	0.00	730.00	425.83	425.83
56-207-04 Build - O - Flooring Repairs	0.00	0.00	0.00	0.00	0.00
56-207-14 Build - O - General Hardware	0.00	177.66	-177.66	0.00	-177.66
56-207-16 Build - O - Move Out Repairs	0.00	0.00	0.00	0.00	0.00
Total Building Operating	730.00	177.66	552.34	425.83	248.17
Electrical Operating					
56-216-02 Electrical Operating General	600.00	0.00	600.00	350.00	350.00
56-216-08 Elect - O - Annual Inspections	2,000.00	1,822.13	177.87	1,166.67	-655.46
Total Electrical Operating	2,600.00	1,822.13	777.87	1,516.67	-305.46
Grounds Operating					
56-231-02 Grounds Operating General	250.00	0.00	250.00	145.83	145.83
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	345.98	-345.98	0.00	-345.98
56-237-06 Heating - O - Furnace Cleaning	0.00	0.00	0.00	0.00	0.00
56-237-08 Heating - O - Annual Inspections	1,000.00	0.00	1,000.00	583.33	583.33
Total Heating & Ventilation Oper.	1,000.00	345.98	654.02	583.33	237.35
Plumbing Operating					
56-238-02 Plumbing Operating General	250.00	0.00	250.00	145.83	145.83
56-238-12 Plumbing - O - Hot Water Heater	55.00	0.00	55.00	32.08	32.08
Total Plumbing Operating	305.00	0.00	305.00	177.92	177.92
Waste Removal					
56-250-02 Waste Removal General	100.00	85.48	14.52	58.33	-27.15
Total Materials & Services Operating	6,085.00	2,431.25	3,653.75	3,549.58	1,118.33
Utilities					
56-310-02 Electricity	253.00	0.00	253.00	147.58	147.58
56-315-02 Fuel	236.00	0.00	236.00	137.67	137.67
56-320-02 Water	9,299.00	5,541.00	3,758.00	5,424.42	-116.58
Total Utilities	9,788.00	5,541.00	4,247.00	5,709.67	168.67
Major Costs					
56-405-02 Municipal Property Taxes	13,338.44	6,474.75	6,863.69	7,780.76	1,306.01
56-440-02 Debentures/Mortgage Interest	9,386.62	5,590.17	3,796.45	5,475.53	-114.64
56-440-03 Debenture/Mortgage Principle	51,841.94	30,126.49	21,715.45	30,241.13	114.64
Total Major Costs	74,567.00	42,191.41	32,375.59	43,497.42	1,306.01
TOTAL EXPENSES	134,934.00	80,080.18	54,853.82	78,711.50	-1,368.68

Fort Frances Municipal Non-Profit Housing Corporation
Capital Statement
July 31, 2021

		2021 Approved Budget	2021 YTD Actual (Unaudited)	\$ Variance
Contribution from Reserves				
45-500-03	Contribution from Reserve Funds	70,000.00	0.00	70,000.00
Total Contribution from Reserves		70,000.00	0.00	70,000.00
Capital Costs				
56-	Building Capital	60,000.00		
56-107-04	Flooring Capital	10,000.00	0.00	10,000.00
56-116-02	Electrical Capital	0.00	0.00	0.00
56-131-02	Grounds Capital	0.00	0.00	0.00
56-137-02	Heating & Ventilation Capital	0.00	0.00	0.00
Total Capital Costs		70,000.00	0.00	70,000.00
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, 2021

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	-712.00	-712.00
		22.04	0.00	0.00	0.00	0.00	22.04	0.00	22.04
		0.00	0.00	0.00	0.00	0.00	0.00	-200.00	-200.00
		0.00	0.00	0.00	0.00	0.00	0.00	-51.00	-51.00
		977.02	0.00	0.00	0.00	0.00	977.02	0.00	977.02
Total For 80888001		999.06	0.00	0.00	0.00	0.00	999.06	-963.07	35.99
FFMNP (Victoria) (80888002)									
		0.00	0.00	0.00	0.00	0.00	0.00	-298.25	-298.25
		0.00	0.00	0.00	0.00	0.00	0.00	-183.00	-183.00
		0.00	0.00	0.00	0.00	0.00	0.00	-7.00	-7.00
		328.38	0.00	0.00	0.00	0.00	328.38	0.00	328.38
		208.20	0.00	0.00	0.00	0.00	208.20	0.00	208.20
		361.11	193.00	168.11	0.00	0.00	0.00	0.00	361.11
		0.00	0.00	0.00	0.00	0.00	0.00	-0.01	-0.01
		0.00	0.00	0.00	0.00	0.00	0.00	-575.00	-575.00
		1,113.22	0.00	0.00	0.00	0.00	1,113.22	0.00	1,113.22
		8,216.61	0.00	0.00	0.00	0.00	8,216.61	0.00	8,216.61
		0.00	0.00	0.00	0.00	0.00	0.00	-183.00	-183.00
		0.00	0.00	0.00	0.00	0.00	0.00	-164.00	-164.00
		-2.00	0.00	0.00	0.00	0.00	-2.00	0.00	-2.00
Total For 80888002		10,225.52	193.00	168.11	0.00	0.00	9,864.41	-1,410.26	8,815.26
Grand Total		11,224.58	193.00	168.11	0.00	0.00	10,863.47	-2,373.33	8,851.25

Unit Availability Details

FFMNP_all (.8088all)
As Of: 07/31/2021
Showing Pre-Leased: No
Showing Occupied: No
Group By: UnitType

Unit	Tenant	Name	Tenant Rent Monthly	Unit Rent Monthly	Tenant Deposit	Unit Status Deposit	Days Make Vacant Ready	Move In	Hold Until	Notice	Move Out	Lease Sign	Lease From	Lease To
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Fort Frances Municipal Non-Profit Housing Corporation
Income Statement
August 2021

		2021 Approved Budget	2021 YTD Actual (Unaudited)	\$ Variance	2021 YTD Budget	YTD \$ Variance
REVENUE						
	Revenue from Operations					
	Rent Revenue					
43-005-03	Rent	29,508.00	23,032.00	6,476.00	19,672.00	-3,360.00
43-005-04	Miscellaneous	7,200.00	4,800.00	2,400.00	4,800.00	0.00
	Total Rent Revenue	36,708.00	27,832.00	8,876.00	24,472.00	-3,360.00
	Tenant Recoveries					
43-020-03	Tenant Recoveries	0.00	69.00	-69.00	0.00	-69.00
	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	675.00	-225.00	300.00	-375.00
	Total Sundry Revenue	450.00	675.00	-225.00	300.00	-375.00
	Total Revenue from Operations	37,158.00	28,576.00	8,582.00	24,772.00	-3,804.00
	Other Revenue					
45-500-01	Mun/Federal Subsidy (DSSAB)	97,776.00	65,184.00	32,592.00	65,184.00	0.00
	TOTAL REVENUE	134,934.00	93,760.00	41,174.00	89,956.00	-3,804.00
EXPENSES						
	Corporate Costs					
	Interest & Other Expenses					
55-010-02	N. Profit Admin	19,260.00	3,759.37	15,500.63	12,840.00	9,080.63
55-010-03	N. Profit Mgmt.	0.00	9,222.39	-9,222.39	0.00	-9,222.39
55-010-08	Bank Service Charges	0.00	73.75	-73.75	0.00	-73.75
	Total Interest & Other Expenses	19,260.00	13,055.51	6,204.49	12,840.00	-215.51
	Total Corporate Costs	19,260.00	13,055.51	6,204.49	12,840.00	-215.51
	Services					
55-411-02	Advertising	0.00	251.55	-251.55	0.00	-251.55
55-411-03	RGI & App Fee	2,667.00	1,778.00	889.00	1,778.00	0.00
55-443-02	Credit/Collection Expenses	0.00	0.00	0.00	0.00	0.00
	Corporate Services					
55-456-06	Legal	0.00	0.00	0.00	0.00	0.00
55-456-07	Audit	8,110.00	8,305.65	-195.65	5,406.67	-2,898.98
	Total Corporate Services	8,110.00	8,305.65	-195.65	5,406.67	-2,898.98
	Insurances					
55-490-03	Property General Liability Ins.	5,786.00	2,907.36	2,878.64	3,857.33	949.97
55-490-05	Directors/Officers Liab. Ins.	0.00	481.20	-481.20	0.00	-481.20
55-490-07	Property/Boiler Ins.	0.00	468.96	-468.96	0.00	-468.96
	Total Insurances	5,786.00	3,857.52	1,928.48	3,857.33	-0.19
	Total Services	16,563.00	14,192.72	2,370.28	11,042.00	-3,150.72
55-520-02	Office Supplies	0.00	0.00	0.00	0.00	0.00
56-101-03	Allocation to Capital Reserve	8,671.00	5,780.64	2,890.36	5,780.67	0.03

Fort Frances Municipal Non-Profit Housing Corporation
Income Statement
August 2021

		2021 Approved Budget	2021 YTD Actual (Unaudited)	\$ Variance	2021 YTD Budget	YTD \$ Variance
Materials & Services Operating						
Building Operating						
56-207-02	Building Operating General	730.00	0.00	730.00	486.67	486.67
56-207-04	Build - O - Flooring Repairs	0.00	0.00	0.00	0.00	0.00
56-207-14	Build - O - General Hardware	0.00	177.66	-177.66	0.00	-177.66
56-207-16	Build - O - Move Out Repairs	0.00	0.00	0.00	0.00	0.00
	Total Building Operating	730.00	177.66	552.34	486.67	309.01
Electrical Operating						
56-216-02	Electrical Operating General	600.00	0.00	600.00	400.00	400.00
56-216-08	Elect - O - Annual Inspections	2,000.00	1,822.13	177.87	1,333.33	-488.80
	Total Electrical Operating	2,600.00	1,822.13	777.87	1,733.33	-88.80
Grounds Operating						
56-231-02	Grounds Operating General	250.00	0.00	250.00	166.67	166.67
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	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	345.98	-345.98	0.00	-345.98
56-237-06	Heating - O - Furnace Cleaning	0.00	0.00	0.00	0.00	0.00
56-237-08	Heating - O - Annual Inspections	1,000.00	0.00	1,000.00	666.67	666.67
	Total Heating & Ventilation Oper.	1,000.00	345.98	654.02	666.67	320.69
Plumbing Operating						
56-238-02	Plumbing Operating General	250.00	0.00	250.00	166.67	166.67
56-238-12	Plumbing - O - Hot Water Heater	55.00	0.00	55.00	36.67	36.67
	Total Plumbing Operating	305.00	0.00	305.00	203.33	203.33
Waste Removal						
56-250-02	Waste Removal General	100.00	85.48	14.52	66.67	-18.81
	Total Materials & Services Operating	6,085.00	2,431.25	3,653.75	4,056.67	1,625.42
Utilities						
56-310-02	Electricity	253.00	-21.57	274.57	168.67	190.24
56-315-02	Fuel	236.00	0.00	236.00	157.33	157.33
56-320-02	Water	9,299.00	5,541.00	3,758.00	6,199.33	658.33
	Total Utilities	9,788.00	5,519.43	4,268.57	6,525.33	1,005.90
Major Costs						
56-405-02	Municipal Property Taxes	13,338.44	9,713.85	3,624.59	8,892.29	-821.56
56-440-02	Debentures/Mortgage Interest	9,386.62	6,375.54	3,011.08	6,257.75	-117.79
56-440-03	Debenture/Mortgage Principle	51,841.94	34,443.50	17,398.44	34,561.29	117.79
	Total Major Costs	74,567.00	50,532.89	24,034.11	49,711.33	-821.56
	TOTAL EXPENSES	134,934.00	91,512.44	43,421.56	89,956.00	-1,556.44

Fort Frances Municipal Non-Profit Housing Corporation
Capital Statement
August 31, 2021

		2021 Approved Budget	2021 YTD Actual (Unaudited)	\$ Variance
Contribution from Reserves				
45-500-03	Contribution from Reserve Funds	70,000.00	0.00	70,000.00
Total Contribution from Reserves		70,000.00	0.00	70,000.00
Capital Costs				
56-	Building Capital	60,000.00		
56-107-04	Flooring Capital	10,000.00	0.00	10,000.00
56-116-02	Electrical Capital	0.00	0.00	0.00
56-131-02	Grounds Capital	0.00	0.00	0.00
56-137-02	Heating & Ventilation Capital	0.00	0.00	0.00
Total Capital Costs		70,000.00	0.00	70,000.00
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, 2021

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) (808880001)									
		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	-522.00	-522.00
		22.04	0.00	0.00	0.00	0.00	22.04	0.00	22.04
		0.00	0.00	0.00	0.00	0.00	0.00	-200.00	-200.00
		144.00	144.00	0.00	0.00	0.00	0.00	0.00	144.00
		977.02	0.00	0.00	0.00	0.00	977.02	0.00	977.02
Total For 808880001		1,143.06	144.00	0.00	0.00	0.00	999.06	-722.07	420.99
FFMNP (Victoria) (808880002)									
		0.00	0.00	0.00	0.00	0.00	0.00	-298.25	-298.25
		0.00	0.00	0.00	0.00	0.00	0.00	-183.00	-183.00
		0.00	0.00	0.00	0.00	0.00	0.00	-7.00	-7.00
		328.38	0.00	0.00	0.00	0.00	328.38	0.00	328.38
		208.20	0.00	0.00	0.00	0.00	208.20	0.00	208.20
		361.11	193.00	0.00	168.11	0.00	0.00	0.00	361.11
		0.00	0.00	0.00	0.00	0.00	0.00	-0.01	-0.01
		0.00	0.00	0.00	0.00	0.00	0.00	-45.00	-45.00
		1,113.22	0.00	0.00	0.00	0.00	1,113.22	0.00	1,113.22
		8,216.61	0.00	0.00	0.00	0.00	8,216.61	0.00	8,216.61
		0.00	0.00	0.00	0.00	0.00	0.00	-183.00	-183.00
		0.00	0.00	0.00	0.00	0.00	0.00	-189.00	-189.00
		-2.00	0.00	0.00	0.00	0.00	-2.00	0.00	-2.00
Total For 808880002		10,225.52	193.00	0.00	168.11	0.00	9,864.41	-905.26	9,320.26
Grand Total		11,368.58	337.00	0.00	168.11	0.00	10,863.47	-1,627.33	9,741.25

Unit Availability Details

FFMNP .all (5088all)

As Of: 08/31/2021

Showing Pre-Leased: No

Showing Occupied: No

Group By: UnitType

Unit Tenant Name

Tenant Rent Monthly	Unit Rent Monthly	Tenant Deposit	Unit Status Deposit	Days Make Vacant Ready	Move In	Hold Until	Notice	Move Out	Lease Sign	Lease From	Lease To
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ISSUE SHEET

27 September, 2021

Prepared by Sandra Weir

Integrated Services Manager

Fort Frances Municipal Non Profit Housing Corp.

2022 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 2022 rent increase guideline is 1.2 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)

2020 – increase (2.2)

2021 – No increase (Rent Freeze by Province)

DSSAB family units & FAITH have approved increase of 1.2 % for 2022.

Current Market Rent

1.2% increase

2 Bedroom - \$755

2 bedroom - \$766

3 Bedroom - \$804

3 bedroom - \$813

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 1.2% Market Rent increase for 2022.

Update: Resolution needs to be ratified for the minutes at the board meeting as be the approved increase following September 17th email.