

TOWN OF FORT FRANCES

Fort Frances Municipal Non Profit Housing Corporation

AGENDA - March 17, 2016, 11:30 AM

MEETING - Committee Room - Civic Centre

Page

1. **Call to Order**
2. **Non-agenda Committee items which because of urgency cannot be deferred to a subsequent meeting, identified to be considered later in the meeting.**
3. **Disclosure of pecuniary interest and the general nature thereof**
4. **Approval of Previous Minutes**
 - 4.1 December 15, 2015 - Annual General Meeting Minutes. 2 - 3
5. **In-Camera**
6. **Items Referred**
7. **New Business**
 - 7.1 Prior year 4th quarter financial statement - November 30th and December 31st, 2015. 4 - 15
 - 7.2 Current year capital forecast. 16
 - 7.3 Current year operating forecast - 2016 Proposed Budget. 17 - 20
8. **Standing Items**
 - 8.1 Agenda Template: 21
9. **Non-agenda Items**
10. **Adjourn / Next Meeting Date - June 16, 2016**

FORT FRANCES MUNICIPAL NON-PROFIT HOUSING CORPORATION
Annual General Meeting – December 15th, 2015

A regular meeting of the Board of Directors of the Municipal Non-Profit Housing Corporation was held in the Committee Room of the Civic Centre on December 15th, 2015 at Noon.

Members present: Wendy Brunetta, Andrew Hallikas, Doug Kitowski, Charleen Mallory, Gord McBride, Elizabeth Slomke, Kathy Lawson

Members absent: Nick Wihnan

Others Present: Mark McCaig,

1. **Call to Order** – The Vice-Chair called the meeting to order at 12:01 p.m. with quorum present.

2. **Non-Agenda Items** – None

3. **Approval of Agenda**

Res. #20/15 (Hallikas/Kitowski) – THAT the December 15th, 2015 agenda as prepared be approved.

CARRIED

4. **Minutes of previous meeting**

Res. #21/15 (Kitowski/Hallikas) - THAT the minutes of the regular meeting dated November 12th, 2015 be approved as distributed.

CARRIED

5. **New Business:**

a) **Current year 3rd quarter financials**

2015 Financial Statements – (presented by S. Weir, RRDSSAB)

The financial statements as prepared were presented to members. Ms. Weir acknowledged that the year to date column will be used beginning 2016. The November and December statements will be available at the first meeting in 2016.

Res. #22/15 (Kitowski/Hallikas) THAT the financial statement for the month of October 2015 be approved as presented by Rainy River District Social Services Administration Board.

CARRIED

b) **Appointment of Auditors for current year:**

Res. #23/15 (Kitowski-Hallikas) - THAT the Board of the Fort Frances Municipal Non-Profit Housing Corporation appoint BDO Canada LLP as auditors for the year ended 2015.

CARRIED

c) **Appointment of Officers for the Ensuing Year**

Res. #24/15 (Hallikas-Kitowski) – THAT the following board member appointments to the Fort Frances Municipal Non-Profit Housing Corporation be approved:

- **President – Charleen Mallory**
- **Vice President – Wendy Brunetta**
- **Treasurer – Elizabeth Slomke**
- **Secretary – Kathryn Lawson**

CARRIED

6. Outstanding Issues

- a. Bill 65 – Corporations Act – No action pending furtherance by the Province.**

7. Information

a) Agenda template

M. McCaig spoke to this item.

Meetings for 2016 are now set as follows:

Meeting #1 – 3rd Thursday March 2016

Meeting #2 – 3rd Thursday June 2016

Meeting #3 – 3rd Thursday September 2016

Meeting #4 – AGM – 3rd Thursday December 2016

- b) Draft 2016 Proposed Budget (S. Weir) - this item was presented as information only.**

- c) Statement of Reserves (S. Weir – presented as information)**

- d) Unit Availability Detail as of October 31, 2015 (update from S. Weir)**

- e) Receivable Aging Report by Property as at October 31, 2015 (S. Weir)**

- f) \$7,000 damage incident – Verbal Update from S. Weir.**

8. Non-Agenda Items –

- 9. Next Meeting and Close** - The meeting closed *sine die* at 12:54 with next meeting scheduled for March 17, 2016.

President/Vice-President

Secretary

Fort Frances Municipal Non-Profit Housing Corporation
Income Statement
November 30, 2015

		2015 Approved Budget	2015 YTD Actual (Unaudited)	\$ Variance
REVENUE				
	Revenue from Operations			
	Rent Revenue			
43-005-03	Rent	32,760.00	33,481.00	-721.00
43-005-04	Miscellaneous	7,000.00	6,985.55	14.45
43-005-10	Forgiveness/Rent Waivers	0.00	-188.00	188.00
	Total Rent Revenue	39,760.00	40,278.55	-518.55
	Tenant Recoveries			
43-020-03	Tenant Recoveries	0.00	909.34	-909.34
43-020-06	Moveout Charges	0.00	0.00	0.00
	Total Tenant Recoveries	0.00	909.34	-909.34
	Bad Debts Revenue			
43-030-04	Recoveries from Write Offs	0.00	0.00	0.00
	Total Bad Debts	0.00	0.00	0.00
	Sundry Revenue			
43-040-02	Sundry Revenue Other	0.00	0.00	0.00
43-040-07	Air Conditioner Charges	250.00	450.00	-200.00
	Total Sundry Revenue	250.00	450.00	-200.00
	Total Revenue from Operations	40,010.00	41,637.89	-1,627.89
	Other Revenue			
45-500-01	Mun/Federal Subsidy (DSSAB)	96,687.00	88,629.75	8,057.25
	Subsidies			
	One Time Provincial Grants (SHRRP)	0.00	0.00	0.00
	TOTAL REVENUE	136,697.00	130,267.64	6,429.36
Corporate Costs				
	Interest & Other Expenses			
55-010-02	N. Profit Admin	4,751.00	4,396.23	354.77
55-010-03	N. Profit Mgmt.	11,657.00	10,786.96	870.04
55-010-08	Bank Service Charges	170.00	119.62	50.38
	Total Interest & Other Expenses	16,578.00	15,302.81	1,275.19
	Total Corporate Costs	16,578.00	15,302.81	1,275.19
Services				
55-411-02	Advertising	0.00	0.00	0.00
55-411-03	RGI & App Fee	2,238.00	2,052.38	185.62
55-443-02	Credit/Collection Expenses	0.00	315.92	-315.92

		2015 Approved Budget	2015 YTD Actual (Unaudited)	\$ Variance
	Corporate Services			
55-456-06	Legal	0.00	0.00	0.00
55-456-07	Audit	6,338.00	1,219.71	5,118.29
	Total Corporate Services	6,338.00	1,219.71	5,118.29
	Insurances			
55-490-03	Property General Liability Ins.	2,890.00	2,856.43	33.57
55-490-05	Directors/Officers Liab. Ins.	434.00	381.70	52.30
55-490-07	Property/Boiler Ins.	642.00	571.82	70.18
	Total Insurances	3,966.00	3,809.95	156.05
	Total Services	12,542.00	7,397.96	5,144.04
	Supplies & Equipment			
55-520-02	Office Supplies	0.00	0.00	0.00
	Total Office Supplies	0.00	0.00	0.00
	Total Supplies & Equipment	0.00	0.00	0.00
56-101-03	Allocation to Capital Reserve	7,975.00	7,310.38	664.62
	Materials & Services Operating			
	Building Operating			
56-207-02	Building Operating General	600.00	225.66	374.34
56-207-04	Build - O - Flooring Repairs	4,495.00	0.00	4,495.00
56-207-03	Build - O - Mtce Supplies	0.00	0.00	0.00
56-207-06	Build - O - Glazing/Windows	0.00	0.00	0.00
56-207-07	Build - O - Locksmithing	0.00	0.00	0.00
56-207-13	Build - O - Janitorial Supplies	500.00	0.00	500.00
56-207-14	Build - O - General Hardware	779.00	495.33	283.67
56-207-16	Build - O - Move Out Repairs	1,200.00	0.00	1,200.00
	Total Building Operating	7,574.00	720.99	6,853.01
	Electrical Operating			
56-216-02	Electrical Operating General	300.00	259.93	40.07
56-216-04	Elect - O - Supplies	500.00	0.00	500.00
56-216-05	Elect - O - Bulbs & Tubes	0.00	0.00	0.00
56-216-08	Elect - O - Annual Inspections	1,693.00	1,692.57	0.43
	Total Electrical Operating	2,493.00	1,952.50	540.50
	Grounds Operating			
56-231-02	Grounds Operating General	1,000.00	0.00	1,000.00
	Total Grounds Operating	1,000.00	0.00	1,000.00
	Equipment Operating			
56-225-03	Equip - O - Stove/Fridge Repair	900.00	0.00	900.00
	Total Equipment Operating	900.00	0.00	900.00
	Life Safety System			
56-235-03	Life - O - Emergency	100.00	0.00	100.00
	Total Life Safety System	100.00	0.00	100.00

		2015 Approved Budget	2015 YTD Actual (Unaudited)	\$ Variance
56-237-02	Heating & Ventilation Operating			
	Heating & Vent Oper. General	1,000.00	196.40	803.60
56-237-06	Heating - O - Furnace Cleaning	1,362.00	0.00	1,362.00
	Total Heating & Ventilation Oper.	2,362.00	196.40	2,165.60
	Plumbing Operating			
56-238-02	Plumbing Operating General	0.00	0.00	0.00
56-238-14	Plumbing - O - Hot Water Heater	75.00	51.31	23.69
	Total Plumbing Operating	75.00	51.31	23.69
	Painting Operating			
56-240-02	Painting Operating General	300.00	0.00	300.00
56-240-03	Painting - O - Units/Move Out	1,000.00	0.00	1,000.00
	Total Painting Operating	1,300.00	0.00	1,300.00
	Waste Removal			
56-250-02	Waste Removal General	50.00	57.90	-7.90
	Total Waste Removal	50.00	57.90	-7.90
	Total Materials & Services Operating	15,854.00	2,979.10	12,874.90
	Utilities			
56-310-02	Electricity	110.00	27.86	82.14
	Fuel			
56-315-02	Fuel	100.00	202.25	-102.25
	Total Fuel	100.00	202.25	-102.25
56-320-02	Water	9,357.00	7,756.00	1,601.00
	Total Utilities	9,567.00	7,986.11	1,580.89
	Major Costs			
56-405-02	Municipal Property Taxes	13,275.00	13,195.24	79.76
56-440-02	Debentures/Mortgage Interest	15,067.00	12,547.90	2,519.10
56-440-03	Debenture/Mortgage Principle	45,839.00	41,965.72	3,873.28
	Total Major Costs	74,181.00	67,708.86	6,472.14
	TOTAL EXPENSES	136,697.00	108,685.22	28,011.78
	TOTAL SURPLUS (DEFICIT)	0.00	21,582.42	-21,582.42

**Fort Frances Municipal Non-Profit Housing Corporation
Capital Statement
November 30, 2015**

		2015 Draft Budget	2015 YTD Actual (Unaudited)	\$ Variance
Contribution from Reserves				
45-500-03	Contribution from Reserve Funds	29,000.00	0.00	29,000.00
Total Contribution from Reserves		29,000.00	0.00	29,000.00
Capital Costs				
56-107-02	Building Capital	20,000.00	0.00	20,000.00
56-107-04	Flooring Capital	9,000.00	0.00	9,000.00
56-125-02	Equipment Capital	0.00	0.00	0.00
56-137-02	Heating & Ventilization Capital	0.00	0.00	0.00
Total Capital Costs		29,000.00	0.00	29,000.00
TOTAL SURPLUS (DEFICIT)		0.00	0.00	0.00

Fort Frances Municipal Non-Profit Housing Corporation
Receivable Aging Report by Property
As At November 30, 2015

Property	Resident	Total Unpaid Charges	0-30 days	31-60 days	61-90 days	Over 90 days	Prepays	Balance
	t0001324	0.00	0.00	0.00	0.00	0.00	-0.07	-0.07
	t0001954	-276.00	-276.00	0.00	0.00	0.00	0.00	-276.00
	b0132260	818.50	818.50	0.00	0.00	0.00	0.00	818.50
	t0001603	0.00	0.00	0.00	0.00	0.00	-647.20	-647.20
	t0002322	0.00	0.00	0.00	-149.00	149.00	0.00	0.00
80888001		542.50	542.50	0.00	-149.00	149.00	-647.27	-104.77
	b0139866	0.00	24.00	-24.00	0.00	0.00	0.00	0.00
	t0001970	0.00	0.00	0.00	-277.19	277.19	0.00	0.00
	b0130403	749.20	620.20	129.00	0.00	0.00	0.00	749.20
	t0002091	7,761.13	0.00	0.00	0.00	7,761.13	0.00	7,761.13
	t0001848	-2.00	0.00	0.00	0.00	-2.00	0.00	-2.00
	t0002297	1,196.70	0.00	190.00	505.92	500.78	0.00	1,196.70
	t0002278	72.00	0.00	0.00	72.00	0.00	0.00	72.00
	t0002305	378.88	226.00	152.88	0.00	0.00	0.00	378.88
80888002		10,155.91	870.20	447.88	300.73	8,537.10	0.00	10,155.91
Total		10,698.41	1,412.70	447.88	151.73	8,686.10	-647.27	10,051.14

Unit Availability Detail

Property List: FFMNP .all (.8088all)

As Of: 11/30/2015

Showing Pre-Leased:No

Showing Occupied Units:No

Group By: None

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Unit	Resident	Name	Resident Rent	Unit Rent	Resident Deposit	Unit Deposit	Status	Days Vacant	Make Ready	Move In	Hold Until	Notice Out	Move Out	Lease Sign	Lease From	Lease To
FFMNP (Victoria) (80888002) - Vacant Unrented Not Ready																
812			0.00	702.00	0.00	0.00		46	11/14/15		No					
814			0.00	702.00	0.00	0.00		61	09/30/15		No					
Total	2 Units		0.00	1,404.00												
FFMNP (Victoria) (80888002) - Notice Unrented																
818			166.00	749.00	0.00	0.00	Notice		01/30/16	01/30/12	No	10/13/15	12/31/15	01/30/12	02/01/12	02/01/13
Total	1 Unit		166.00	749.00												
Total for 80888002	3 Units		166.00	2,153.00												
Grand Total Count	3 Units		166.00	2,153.00												

Fort Frances Municipal Non-Profit Housing Corporation
Income Statement
December 31, 2015

		2015 Approved Budget	2015 YTD Actual (Unaudited)	\$ Variance
REVENUE				
	Revenue from Operations			
	Rent Revenue			
43-005-03	Rent	32,760.00	36,003.00	-3,243.00
43-005-04	Miscellaneous	7,000.00	7,689.55	-689.55
43-005-10	Forgiveness/Rent Waivers	0.00	-188.00	188.00
	Total Rent Revenue	39,760.00	43,504.55	-3,744.55
	Tenant Recoveries			
43-020-03	Tenant Recoveries	0.00	3,231.38	-3,231.38
43-020-06	Moveout Charges	0.00	0.00	0.00
	Total Tenant Recoveries	0.00	3,231.38	-3,231.38
	Bad Debts Revenue			
43-030-04	Recoveries from Write Offs	0.00	0.00	0.00
	Total Bad Debts	0.00	0.00	0.00
	Sundry Revenue			
43-040-02	Sundry Revenue Other	0.00	0.00	0.00
43-040-07	Air Conditioner Charges	250.00	450.00	-200.00
	Total Sundry Revenue	250.00	450.00	-200.00
	Total Revenue from Operations	40,010.00	47,185.93	-7,175.93
	Other Revenue			
45-500-01	Mun/Federal Subsidy (DSSAB)	96,687.00	96,687.00	0.00
	Subsidies			
	One Time Provincial Grants (SHRRP)	0.00	0.00	0.00
	TOTAL REVENUE	136,697.00	143,872.93	-7,175.93
Corporate Costs				
	Interest & Other Expenses			
55-010-02	N. Profit Admin	4,751.00	4,799.10	-48.10
55-010-03	N. Profit Mgmt.	11,657.00	11,775.48	-118.48
55-010-08	Bank Service Charges	170.00	130.54	39.46
	Total Interest & Other Expenses	16,578.00	16,705.12	-127.12
	Total Corporate Costs	16,578.00	16,705.12	-127.12
Services				
55-411-02	Advertising	0.00	0.00	0.00
55-411-03	RGI & App Fee	2,238.00	2,239.00	-1.00
55-443-02	Credit/Collection Expenses	0.00	315.92	-315.92

		2015 Approved Budget	2015 YTD Actual (Unaudited)	\$ Variance
	Corporate Services			
55-456-06	Legal	0.00	0.00	0.00
55-456-07	Audit	6,338.00	1,219.71	5,118.29
	Total Corporate Services	6,338.00	1,219.71	5,118.29
	Insurances			
55-490-03	Property General Liability Ins.	2,890.00	3,134.45	-244.45
55-490-05	Directors/Officers Liab. Ins.	434.00	416.40	17.60
55-490-07	Property/Boiler Ins.	642.00	623.84	18.16
	Total Insurances	3,966.00	4,174.69	-208.69
	Total Services	12,542.00	7,949.32	4,592.68
	Supplies & Equipment			
55-520-02	Office Supplies	0.00	0.00	0.00
	Total Office Supplies	0.00	0.00	0.00
	Total Supplies & Equipment	0.00	0.00	0.00
56-101-03	Allocation to Capital Reserve	7,975.00	7,975.00	0.00
	Materials & Services Operating			
	Building Operating			
56-207-02	Building Operating General	600.00	225.66	374.34
56-207-04	Build - O - Flooring Repairs	4,495.00	0.00	4,495.00
56-207-03	Build - O - Mtce Supplies	0.00	0.00	0.00
56-207-06	Build - O - Glazing/Windows	0.00	0.00	0.00
56-207-07	Build - O - Locksmithing	0.00	0.00	0.00
56-207-13	Build - O - Janitorial Supplies	500.00	927.30	-427.30
56-207-14	Build - O - General Hardware	779.00	495.33	283.67
56-207-16	Build - O - Move Out Repairs	1,200.00	0.00	1,200.00
	Total Building Operating	7,574.00	1,648.29	5,925.71
	Electrical Operating			
56-216-02	Electrical Operating General	300.00	259.93	40.07
56-216-04	Elect - O - Supplies	500.00	0.00	500.00
56-216-05	Elect - O - Bulbs & Tubes	0.00	0.00	0.00
56-216-08	Elect - O - Annual Inspections	1,693.00	1,692.57	0.43
	Total Electrical Operating	2,493.00	1,952.50	540.50
	Grounds Operating			
56-231-02	Grounds Operating General	1,000.00	0.00	1,000.00
	Total Grounds Operating	1,000.00	0.00	1,000.00
	Equipment Operating			
56-225-03	Equip - O - Stove/Fridge Repair	900.00	33.58	866.42
56-225-04	Equip - O - Stove/Fridge Purchase	0.00	401.90	-401.90
	Total Equipment Operating	900.00	435.48	464.52
	Life Safety System			
56-235-03	Life - O - Emergency	100.00	637.63	-537.63
	Total Life Safety System	100.00	637.63	-537.63

		2015 Approved Budget	2015 YTD Actual (Unaudited)	\$ Variance
56-237-02	Heating & Ventilation Operating			
	Heating & Vent Oper. General	1,000.00	196.40	803.60
56-237-06	Heating - O - Furnace Cleaning	1,362.00	686.88	675.12
	Total Heating & Ventilation Oper.	2,362.00	883.28	1,478.72
	Plumbing Operating			
56-238-02	Plumbing Operating General	0.00	0.00	0.00
56-238-14	Plumbing - O - Hot Water Heater	75.00	51.31	23.69
	Total Plumbing Operating	75.00	51.31	23.69
	Painting Operating			
56-240-02	Painting Operating General	300.00	0.00	300.00
56-240-03	Painting - O - Units/Move Out	1,000.00	0.00	1,000.00
	Total Painting Operating	1,300.00	0.00	1,300.00
	Waste Removal			
56-250-02	Waste Removal General	50.00	452.86	-402.86
	Total Waste Removal	50.00	452.86	-402.86
	Total Materials & Services Operating	15,854.00	6,061.35	9,792.65
	Utilities			
56-310-02	Electricity	110.00	160.27	-50.27
	Fuel			
56-315-02	Fuel	100.00	295.80	-195.80
	Total Fuel	100.00	295.80	-195.80
56-320-02	Water	9,357.00	7,756.00	1,601.00
	Total Utilities	9,567.00	8,212.07	1,354.93
	Major Costs			
56-405-02	Municipal Property Taxes	13,275.00	13,195.24	79.76
56-440-02	Debentures/Mortgage Interest	15,067.00	13,750.02	1,316.98
56-440-03	Debenture/Mortgage Principle	45,839.00	45,839.12	-0.12
	Total Major Costs	74,181.00	72,784.38	1,396.62
	TOTAL EXPENSES	136,697.00	119,687.24	17,009.76
	TOTAL SURPLUS (DEFICIT)	0.00	24,185.69	-24,185.69

**Fort Frances Municipal Non-Profit Housing Corporation
Capital Statement
December 31, 2015**

		2015 Draft Budget	2015 YTD Actual (Unaudited)	\$ Variance
Contribution from Reserves				
45-500-03	Contribution from Reserve Funds	29,000.00	0.00	29,000.00
Total Contribution from Reserves		29,000.00	0.00	29,000.00
Capital Costs				
56-107-02	Building Capital	20,000.00	29,250.56	-9,250.56
56-107-04	Flooring Capital	9,000.00	0.00	9,000.00
56-125-02	Equipment Capital	0.00	0.00	0.00
56-137-02	Heating & Ventilization Capital	0.00	0.00	0.00
Total Capital Costs		29,000.00	29,250.56	-250.56
TOTAL SURPLUS (DEFICIT)		0.00	-29,250.56	29,250.56

Fort Frances Municipal Non-Profit Housing Corporation
Receivable Aging Report by Property
As At December 31, 2015

Property	Resident	Total Unpaid Charges	0-30 days	31-60 days	61-90 days	Over 90 days	Prepays	Balance
	t0001324	0.00	0.00	0.00	0.00	0.00	-0.07	-0.07
	t0001954	-86.00	0.00	-86.00	0.00	0.00	-190.00	-276.00
	b0132260	1,750.50	932.00	818.50	0.00	0.00	0.00	1,750.50
	t0001603	0.00	0.00	0.00	0.00	0.00	-1,225.20	-1,225.20
80888001		1,664.50	932.00	732.50	0.00	0.00	-1,415.27	249.23
	b0130403	1,024.20	575.00	449.20	0.00	0.00	0.00	1,024.20
	t0002091	7,761.13	0.00	0.00	0.00	7,761.13	0.00	7,761.13
	t0001848	-2.00	0.00	0.00	0.00	-2.00	0.00	-2.00
	t0002297	3,518.74	2,322.04	0.00	0.00	1,196.70	0.00	3,518.74
	b0145869	0.00	0.00	0.00	0.00	0.00	-169.00	-169.00
	t0002305	604.88	226.00	226.00	0.00	152.88	0.00	604.88
80888002		12,906.95	3,123.04	675.20	0.00	9,108.71	-169.00	12,737.95
Total		14,571.45	4,055.04	1,407.70	0.00	9,108.71	-1,584.27	12,987.18

Unit Availability Detail

Property List: FFMNP .all (.8088all)

As Of: 12/31/2015

Showing Pre-Leased:No

Showing Occupied Units:No

Group By: None

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Unit	Resident	Name	Resident Rent	Unit Rent	Resident Deposit	Unit Deposit	Status	Days Vacant	Make Ready	Move In	Hold Until	Notice Out	Lease Sign	Lease From	Lease To
FFMNP (Victoria) (80888002) - Vacant Unrented Ready															
812			0.00	702.00	0.00	0.00		77	12/22/15		No				
Total			1 Unit	0.00		702.00									
FFMNP (Victoria) (80888002) - Vacant Unrented Not Ready															
818			0.00	749.00	0.00	0.00		0	01/30/16		No				
Total			1 Unit	0.00		749.00									
Total for 80888002			2 Units	0.00		1,451.00									
Grand Total Count			2 Units	0.00		1,451.00									

Rainy River District Social Services Administration Board

FFMNPHC - Capital Work and Reserves Summary

<u>YARDI</u> <u>Acct. #</u>	<u>DRAFT</u> <u>Project No.</u>	<u>Work Description</u>	<u>Budget Per</u> <u>Line</u>	<u>YTD</u> <u>Actual</u>	<u>Surplus (Deficit)</u> <u>to Budget</u>	<u>Work Completed</u>
DRAFT 2016						
56-101-02		Allocation to Reserve for Working Capital	-	-	-	
56-101-03		Allocation to Capital Reserve	-	-	-	
56-101-04		Administration Capital	-	-	-	
56-101-05		Staffing Costs - Capital Work	-	-	-	
56-104-02		Roofing Capital	-	-	-	
56-107-02		Building Capital Windows (4 units)	24,000.00	-	24,000.00	
56-107-03		Building Capital - Modified Units	-	-	-	
56-107-04		Flooring Capital Flooring in 2 units when available (\$5,000 ea)	10,000.00	-	10,000.00	
56-111-02		Elevator Capital	-	-	-	
56-116-02		Electrical Capital	-	-	-	
56-125-02		Equipment Capital	-	-	-	
56-131-02		Grounds Capital	-	-	-	
56-135-02		Life Safety Capital	-	-	-	
56-137-02		Heating & Ventilation Capital	-	-	-	
56-138-02		Plumbing Capital Power flush drains	1,500.00	-	1,500.00	
56-140-02		Painting Capital	-	-	-	
			<u>35,500.00</u>	<u>-</u>		
55-456-14		Technical Consulting	-	-	-	
Property			Cost Estimate			

Fort Frances Municipal Non-Profit Housing Corporation
2016 Proposed Budget

	2016 DRAFT	2015 (Oct. 31)	2015 BUDGET	2014 ACTUAL	2014 BUDGET	2013 ACTUAL	2013 BUDGET
REVENUE							
Revenue from Operations							
Rent Revenue							
Rent	30,008	31,370	32,760	38,055	31,044	36,570	30,192
Miscellaneous	7,200	6,318	7,000	6,960	7,200	7,066	7,200
Total Rent Revenue	37,208	37,688	39,760	45,015	38,244	43,636	37,392
Bad Debts							
Recoveries from Write Offs	-	808	-	8,037	-	30	-
Total Bad Debts	-	808	-	8,037	-	30	-
Sundry Revenue							
Other interest							
Sundry revenue other							
Air Conditioner Charges	450	450	250	270	200	450	150
Total Sundry Revenue	450	450	250	270	200	450	150
Total Revenue from Operations	37,658	38,945	40,010	53,322	38,444	44,116	37,542
Other Revenue							
SHRRP Funding							
Mun/Federal Subsidy (DSSAB)	95,510	80,573	96,687	95,902	95,902	110,327	110,327
Contribution from Reserve Funds	35,500	-	29,000	7,754	15,600		
TOTAL REVENUE	168,668	119,518	165,697	156,978	149,946	154,443	147,869

EXPENSES

Corporate Costs

Interest & Other Expenses							
N. Profit Admin	4,894	3,993	4,751	4,516	4,516	4,385	4,385
N. Profit Mgmt./Mtce.	12,007	9,798	11,657	11,296	11,296	10,629	10,967
Bank Service Charges	170	111	170	169	132	132	139
Total Interest & Other Expenses	17,071	13,903	16,578	15,981	15,944	15,146	15,491
Total Corporate Costs	17,071	13,903	16,578	15,981	15,944	15,146	15,491

Services

	2016 DRAFT	2015 (Oct. 31)	2015 BUDGET	2014 ACTUAL	2014 BUDGET	2013 ACTUAL	2013 BUDGET
Advertising							
RGI & App Fee	2,305	1,866	2,238	2,195	2,195	2,132	2,131
Office Accomodation							
Misc. Office Expense	-	-	-	-	-	-	-
Total Office Accomodation	-	-	-	-	-	-	-
Credit/Collection Expenses	325	316	-	-	150	-	150
Corporate Services							
Legal							
Audit	6,900	1,220	6,338	6,705	6,153	601	5,974
Total Corporate Services	6,900	1,220	6,338	6,705	6,153	601	5,974
Sundry Services							
Sundry Services	-	-	-	-	-	-	-
Total Sundry Services	-	-	-	-	-	-	-
Insurances							
Property General Liability Ins.	2,977	2,578	2,890	2,806	2,400	2,394	1,926
Directors/Officers Liab Ins.	448	347	434	422	1,000	977	906
Property/Boiler Ins.	662	520	642	624	900	848	741
Total Insurances	4,087	3,445	3,966	3,851	4,300	4,220	3,573
Total Services	13,617	6,847	12,542	12,751	12,798	5,751	11,828
Supplies & Equipment							
Office Supplies							
Office Supplies	-	-	-	-	-	-	-
Total Office Supplies	-	-	-	-	-	-	-
Total Supplies & Equipment	-	-	-	-	-	-	-
Capital Costs							
Allocation to Capital Reserve	8,051	6,646	7,975	7,754	7,754	7,716	7,716
Building Capital	24,000	-	20,000	8,853	6,600		
Flooring Capital	10,000	-	9,000	-	9,000		
Heating Capital	-	-	-	-	-		
Plumbing Capital	1,500						
Total Capital Costs	43,551	6,646	36,975	16,607	23,354	7,716	7,716
Materials & Services Operating							

	2016 DRAFT	2015 (Oct. 31)	2015 BUDGET	2014 ACTUAL	2014 BUDGET	2013 ACTUAL	2013 BUDGET
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Roofing Operating

Roofing Operating General	-	-	-	-	-	-	-
Roof - O - Eavestrough	-	-	-	-	-	-	-
Total Roofing Operating	-	-	-	-	-	-	-

Building Operating

Building Operating General	1,500	226	600	574	500	215	3,580
Building - O-Flooring repairs	-	-	4,495	4,617	2,211		
Building - O - Mtce Supplies							
Building - O - Glazing/Windows	-	-	-	-	500	-	1,000
Building - O - Locksmithing	-	-	-	-	100	-	500
Build - O - Janitorial Supplies	-	-	500	423	500	-	500
Build - O - Move Out Repairs	1,500	-	1,200	774	1,000	51	2,000
Build - O - General Hardware	800	495	779	1,154	250	-	1,000
Total Building Operating	3,800	721	7,574	7,542	5,061	266	8,580

Electrical Operating

Electrical Operating General	300	260	300	66	200	170	
Elect - O - Supplies	-	-	500	-	600	-	600
Elect - O - Bulbs & Tubes	-	-	-	-	200	-	200
Elect - O - Annual Inspections	1,744	1,693	1,693	1,643	1,619	1,595	1,595
Total Electrical Operating	2,044	1,953	2,493	1,709	2,619	1,765	2,395

Equipment Operating

Equip - O - Stove/Fridge Repair	500	-	900	877	500	391	165
Total Equipment Operating	500	-	900	877	500	391	165

Grounds Operating

Grounds Operating General	200	-	1,000	-	1,500	-	1,500
Total Grounds Operating	200	-	1,000	-	1,500	-	1,500

Life Safety System

Life - O - Emergency	100	-	100	-	100	-	100
Total Life Safety System	100	-	100	-	100	-	100

Heating & Ventilation Operating

Heating & Vent Oper. General	500	196	1,000	-	1,526	-	1,526
Heating & Vent-O-Supplies							
Heating - O - Furnace Cleaning	1,400	-	1,362	1,322	1,621	661	1,571
Total Heating & Ventilation Oper.	1,900	196	2,362	1,322	3,147	661	3,097

Plumbing Operating

	2016 DRAFT	2015 (Oct. 31)	2015 BUDGET	2014 ACTUAL	2014 BUDGET	2013 ACTUAL	2013 BUDGET
Plumbing Operating General	-	-	-	-	360	-	360
Plumbing O-Hot Water Heater Renta	75	51	75	52	75	51	-
Total Plumbing Operating	75	51	75	52	435	51	360
Painting Operating							
Painting Operating General	-	-	300	285	300	-	300
Painting - O - Units/Move Out	1,131	-	1,000	237	1,000	-	150
Total Painting Operating	1,131	-	1,300	522	1,300	-	450
Waste Removal							
Waste Removal General	75	57	50	85	50	-	50
Total Waste Removal	75	57	50	85	50	-	50
Total Materials & Services Operating	9,825	2,978	15,854	12,108	14,712	3,134	16,698
Utilities							
Electricity	100	20	110	101	50	49	50
Fuel							
Fuel	150	142	100	66	125	80	125
Total Fuel	150	142	100	66	125	80	125
Water	9,856	6,205	9,357	9,084	8,956	8,695	8,335
Total Utilities	10,106	6,366	9,567	9,250	9,131	8,824	8,510
Major Costs							
Municipal Property Taxes	13,591	13,195	13,275	12,887	13,100	12,718	12,895
Debentures/Mortgage Interest	14,099	11,299	15,067	14,622	16,019	37,237	40,756
Debenture/Mortgage Principle	46,807	38,139	45,839	44,887	44,887	33,975	33,975
Total Major Costs	74,497	62,633	74,181	72,396	74,006	83,930	87,626
TOTAL EXPENSES	168,668	99,373	165,697	139,094	149,946	124,501	147,869
TOTAL SURPLUS/<DEFICIT>	0	20,145	-	17,884	0	29,942 -	0

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 (2019)

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 (2017)