

TOWN OF FORT FRANCES

Fort Frances Municipal Non Profit Housing Corporation

AGENDA - June 15, 2017, 11:30 AM

MEETING - Committee Room - Civic Centre

	Page
1. <u>Call to Order</u>	
2. <u>Non-agenda Committee items which because of urgency cannot be deferred to a subsequent meeting, identified to be considered later in the meeting.</u>	
3. <u>Disclosure of pecuniary interest and the general nature thereof</u>	
4. <u>Approval of Agenda</u>	
4.1 Session No. 2 dated June 15, 2017.	
5. <u>Approval of Previous Minutes</u>	
5.1 March 16, 2017 Meeting Minutes.	2 - 3
6. <u>New Business</u>	
6.1 Presentation from BDO Canada LLP re: 2016 Draft Financial Statements.	4 - 20
6.2 Current Year First Quarter Financial Statements.	21 - 37
6.3 Formal Approval of 2017 Budget and Capital. (Formal resolution required to ratify Committee member's approval in principle via e-mail and phone polling).	38 - 40
6.4 Approval of the 2016 Official Minutes of the Fort Frances Non-Profit Housing Corporation Board.	41 - 48
6.5 Social Housing Annual Information Return for the Year Ended December 31, 2016.	49
7. <u>Standing Items</u>	
7.1 Agenda Template.	50
8. <u>Non-agenda Items</u>	
9. <u>Adjourn / Next Meeting Date - September 21st, 2017</u>	

TOWN OF FORT FRANCES
FORT FRANCES MUNICIPAL NON-PROFIT HOUSING

MINUTES

SESSION NO. # 1

March 16, 2017

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 March 16, 2017 from 11:45 a.m. to 12:33 p.m.

PRESENT: C. Mallory, Chair, W. Brunetta, G. McBride, D. McTaggart, L. Slomke, K. Lawson, D. Brown, CAO

ALSO PRESENT: F. Sinninghe, Financial Analyst; S. Weir, Integrated Services Manager (Housing), Rainy River District Social Services Administration Board.

REGRETS: A. Hallikas, D. Kitowski

1. Call to Order - 11:45 a.m.

- Charleen Mallory, Chair welcomed the committee's newest member, Mrs. Debbie McTaggart and thanked her for serving on the committee.

2. Non-agenda Committee items which because of urgency cannot be deferred to a subsequent meeting, identified to be considered later in the meeting. None were identified.

3. Disclosure of pecuniary interest and the general nature thereof - None were identified.

4. Approval of Agenda

4.1 Session No. 1 dated March 16, 2017.

01/2017 Brunetta-McTaggart: THAT the March 16th, 2017 Meeting Agenda as prepared be approved.

CARRIED

5. Approval of Previous Minutes

5.1 Session No. 4 - Annual General Meeting dated December 15th, 2016.

02/2017 Brunetta-McBride: THAT the minutes of the Annual General Meeting dated December 15th, 2016 be approved as distributed.

CARRIED

6. New Business

6.1 Tender 17-AF-01 - Full Property Management Services - Submission from RRDSSAB. Mr. Brown spoke gave an overview of the review for the submission from RRDSSAB and advised the increases included in the tender document were 6.3% for Year 1; 1.75% for Year 2; and 1.18% for Year 3. Sandra Weir provided the rationale for the yearly costing increases. She explained the template that Social Services uses when providing analysis costing on non-profit tender documents.

6.2 Draft Agreement - Full Property Management Services.

- Doug Brown spoke to the review of the current agreement and the appropriate changes made to include current legislation; and ability to extend the term of the agreement for an additional three (3) years upon successful negotiations by both parties. A formal agreement will be signed and forwarded to RRDSSAB for their execution.

03/2017 Brunetta-McBride: THAT based on a thorough review of the submission received for RFP 17-AF-01, the Board of the Fort Frances Municipal Non-Profit Housing Corporation awards the tender to the Rainy River District Social Services Administration

Board as the successful candidate for Property Management Services commencing April 1st, 2017 to March 31st, 2020 with an option to renew for three (3) additional years upon satisfactory negotiation by both parties and further that a formal agreement be brought forward for signing by the authorized signatories.

CARRIED

- 6.3 Current 4th Quarter Financials.
-Fred Sinninghe presented the information from the November and December 31st, 2016 financial statements.

04/2017 McTaggart-Brunetta: THAT the financial statements for the months dated November 30th, 2016 and December 31st, 2016 be approved as presented by Rainy River District Social Services Administration Board.

CARRIED

7. Standing Items

- 7.1 Annual Meeting Template.

8. Non-agenda Items

- 9. **Adjourn / Next Meeting Date - June 15, 2017**
The meeting closed *sine die* at 12:33 p.m. with the next scheduled meeting for June 15, 2017.

President/Chairperson

Secretary

**Fort Frances Municipal
Non-Profit Housing Corporation**
Financial Statements
For the year ended December 31, 2016

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Independent Auditor's Report

To the Board of Directors of Fort Frances Municipal Non-Profit Housing Corporation

We have audited the accompanying financial statements of Fort Frances Municipal Non-Profit Housing Corporation, which comprise the statement of financial position as at December 31, 2016, and the statement of operations and net assets, the statement of cash flows and the statement of replacement reserve fund for the year then ended, and a summary of significant accounting policies and other explanatory information. The financial statements have been prepared by management based on the financial reporting requirements of the Rainy River District Social Services Administration Board.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the financial reporting requirements of the Rainy River District Social Services Administration Board, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Fort Frances Municipal Non-Profit Housing Corporation as at December 31, 2016, and the results of its operations and its cash flows for the year then ended in accordance with the financial reporting requirements of the Rainy River District Social Services Administration Board.

Basis of Accounting and Restrictions on Use

Without modifying our opinion, we draw attention to the summary of significant accounting policies which describes the basis of accounting. The financial statements are prepared to assist Fort Frances Municipal Non-Profit Housing Corporation to comply with the financial reporting requirements of the Rainy River District Social Services Administration Board. As a result, the financial statements may not be suitable for another purpose. Our report is intended solely for Fort Frances Municipal Non-Profit Housing Corporation and the Rainy River District Social Services Administration Board and should not be used by parties other than the Directors of Fort Frances Municipal Non-Profit Housing Corporation or the Rainy River District Social Services Administration Board.

Chartered Professional Accountants, Licensed Public Accountants

Fort Frances, Ontario

TBD

Fort Frances Municipal Non-Profit Housing Corporation Statement of Financial Position

December 31	2016	2015
Assets		
Current		
Cash (Note 2)	\$ 31,735	\$ 29,545
Accounts receivable (Note 3)	14,374	50,181
Prepaid insurance	3,645	3,647
	<u>49,754</u>	<u>83,373</u>
Restricted cash and deposits		
Replacement reserve fund (Note 4)	195,763	192,974
Property, plant and equipment (Note 5)	<u>645,533</u>	<u>692,340</u>
	<u>\$ 891,050</u>	<u>\$ 968,687</u>
Liabilities and Net Assets		
Current		
Accounts payable and accruals (Note 6)	\$ 36,307	\$ 69,011
Deferred revenue (Note 7)	596	1,584
Current portion of long-term debt (Note 8)	47,741	46,745
	<u>84,644</u>	<u>117,340</u>
Long-term debt (Note 8)	<u>597,792</u>	<u>645,595</u>
	682,436	762,935
Replacement reserve fund (Note 4)	195,763	192,974
Net assets		
Unrestricted	<u>12,851</u>	<u>12,778</u>
	<u>\$ 891,050</u>	<u>\$ 968,687</u>

On behalf of the Board:

_____ Director

_____ Director

Fort Frances Municipal Non-Profit Housing Corporation Statement of Operations and Net Assets

For the year ended December 31	Budget	2016	2015
Revenue			
Rental	\$ 30,008	\$ 33,037	\$ 36,003
Government subsidies	95,510	86,025	81,253
Other	7,650	10,019	11,183
	<u>133,168</u>	<u>129,081</u>	<u>128,439</u>
Expenditure			
Administrative overhead (Schedule 1)	26,106	26,280	25,518
Allocation to restricted fund	8,051	8,051	7,975
Amortization of capital costs	46,807	46,807	45,839
Bad debts	-	-	7,761
Insurance	4,087	4,376	4,175
Interest and bank charges	495	490	446
Interest on long-term debt	14,100	14,013	14,987
Materials and services (Schedule 2)	9,825	5,605	6,170
Municipal taxes	13,591	13,407	13,195
Utilities (Schedule 3)	10,106	9,672	9,939
	<u>133,168</u>	<u>128,701</u>	<u>136,005</u>
Net income (loss) for the year	-	380	(7,566)
Unrestricted net assets, beginning of year	-	12,778	20,344
Net asset adjustment (Note 9)	-	(307)	-
Unrestricted net assets, end of year	\$ -	\$ 12,851	\$ 12,778

Fort Frances Municipal Non-Profit Housing Corporation Statement of Cash Flows

For the year ended December 31	2016	2015
Cash provided by (used in)		
Operating activities		
Rainy River District Social Services		
Administration Board, assistance received	\$ 95,510	\$ 96,687
Rental revenue received	33,037	36,003
Other receipts	10,114	11,371
Payments for operating expenses	(45,775)	(68,435)
Payments for mortgage interest	(14,013)	(14,985)
Allocation to restricted fund	(8,051)	(7,975)
	<u>70,822</u>	<u>52,666</u>
Investing activities		
Purchase of property, plant and equipment	<u>(21,825)</u>	<u>(29,251)</u>
Financing activities		
Repayment of mortgage principal	<u>(46,807)</u>	<u>(45,839)</u>
Increase (decrease) in unrestricted cash during the year	2,190	(22,424)
Unrestricted cash, beginning of year	<u>29,545</u>	<u>51,969</u>
Unrestricted cash, end of year	<u>\$ 31,735</u>	<u>\$ 29,545</u>

Fort Frances Municipal Non-Profit Housing Corporation Statement of Replacement Reserve Fund

For the year ended December 31	2016	2015
Replacement reserve fund (Note 4)		
Balance, beginning of year	\$ 192,974	\$ 211,526
Investment income for the year	3,305	7,612
Unrealized gains (losses) in the year	13,258	(4,888)
Allocation for the year	8,051	7,975
Expenditures for the year	(21,825)	(29,251)
Balance, end of year at fair market value	\$ 195,763	\$ 192,974
Balance, end of year at cost	\$ 173,020	\$ 207,746

Fort Frances Municipal Non-Profit Housing Corporation

Notes to Financial Statements

December 31, 2016

1. Nature of Operations and Summary of Significant Accounting Policies

Nature of Business

The Corporation is a non-profit Organization incorporated without share capital under the laws of Ontario. The Corporation is engaged in providing low-cost housing in the Municipality of Fort Frances. The Corporation is exempt from paying income taxes under the Canadian Income Tax Act.

Basis of Accounting

These financial statements were prepared in accordance with the significant accounting policies set out below to comply with the financial reporting requirements of the Rainy River District Social Services Administration Board. The basis of accounting used in these financial statements materially differs from Canadian accounting standards for not-for-profit Organizations in the following areas:

- a) The accounting treatment of property, plant and equipment.
- b) The accounting treatment of appropriations for the replacement reserve fund.
- c) The accounting treatment of certain financial instruments.
- d) The accounting treatment of adjustments to prior period funding.

Property, Plant and Equipment

Property, plant and equipment is recorded at cost less capital grants. Property, plant and equipment purchased is expensed in the year purchased other than amounts financed by loans issued by Canada Mortgage and Housing Corporation.

Amortization

Amortization is provided on land, building, furniture, equipment and organizational costs financed by loans issued by Canada Mortgage and Housing Corporation. Amortization is equal to the annual principal reduction of the mortgage.

No amortization is charged on other property, plant and equipment; however, a replacement reserve is maintained to provide for future asset replacement.

Replacement Reserve Fund

The Replacement Reserve Fund account is funded by charges against current earnings as opposed to appropriations of net assets.

The fund is to be used to pay for repairs, renovations or replacements of property, plant and equipment that have aged or become unserviceable.

Fort Frances Municipal Non-Profit Housing Corporation Notes to Financial Statements

December 31, 2016

1. Nature of Operations and Summary of Significant Accounting Policies (continued)

Financial Instruments

The Corporation's financial instruments consist of cash, investments, accounts receivable, restricted cash and deposits, accounts payable and accrued liabilities and long-term debt.

In accordance with Canadian accounting standards for not-for-profit Organizations, financial instruments would be recorded at fair value when acquired or issued. In subsequent periods, equities traded in an active market and derivatives would be reported at fair value, with any unrealized gains or losses reported in income. All other financial instruments would be reported at cost or amortized cost less impairment, if applicable. Financial assets would be tested for impairment when changes in circumstances indicate the asset could be impaired. Transaction costs on the acquisition, sale or issue of financial instruments would be expensed for those items remeasured at fair value and charged to the financial instrument for those measured at amortized cost.

In accordance with the accounting requirements of the Rainy River District Social Services Administration Board, investments forming part of restricted cash and deposits in the replacement reserve fund are adjusted to fair value, as determined by reference to public price quotations in an active market, with the gain or loss being shown as an income or expense of the replacement reserve fund.

Also in accordance with the accounting requirements of the Rainy River District Social Services Administration Board, long-term debt is not revalued to fair market value. If the debt had been revalued as specified under Canadian accounting standards for not-for-profit Organizations, this liability would have been disclosed at a lower amount because the debt bears interest at a rate below the prevailing market rate. The difference between fair value of the loan and its cash value would have been accounted for in income as government assistance.

Adjustments to Prior Period Funding

In accordance with the accounting requirements of the Rainy River District Social Services Administration Board, any adjustments to prior period funding which are in excess of the amounts previously set up as payable or receivable are treated as adjustments to unrestricted net assets rather than as adjustments to government subsidies of the current period.

Fort Frances Municipal Non-Profit Housing Corporation Notes to Financial Statements

December 31, 2016

1. Nature of Operations and Summary of Significant Accounting Policies (continued)

Revenue Recognition

The Corporation follows the deferral method of accounting for government subsidies and grant contributions. Restricted subsidies and contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted subsidies and contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Restricted investment income is recognized as revenue in the year in which the related expenses are incurred. Unrestricted investment income is recognized as revenue when earned.

Tenant rent revenue is recognized as revenue at the beginning of each month as cash is received.

Cash and Cash Equivalents

Cash and cash equivalents consist of cash on hand, bank balances and investments in money market instruments with maturities of three months or less from their date of purchase.

Use of Estimates

The preparation of financial statements in accordance with the requirements of the Rainy River District Social Services Administration Board requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from management's best estimates as additional information becomes available.

Estimates used in preparing these financial statements include accrued liabilities and the useful lives of property, plant and equipment.

Impairment of Long-lived Assets

Long-lived assets held and used by the Corporation are reviewed for possible impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. If changes in circumstances indicate that the carrying amount of an asset that an entity expects to hold and use may not be recoverable, future cash flows expected to result from the use of the asset and its disposition must be estimated. If the undiscounted value of the future cash flows is less than the carrying amount of the asset, impairment is recognized. Management believes that there has been no impairment of any of the Corporation's long-lived assets as at year end.

Fort Frances Municipal Non-Profit Housing Corporation Notes to Financial Statements

December 31, 2016

2. Cash

The Corporation's bank accounts are held at one chartered bank. The bank account does not earn interest.

3. Accounts Receivable

	2016	2015
Tenants miscellaneous receivable	\$ 2,520	\$ 1,904
Tenants accounts receivable	8,397	4,906
HST/GST receivable	2,698	6,249
RRDSSAB subsidy receivable	759	7,871
Due from capital reserve fund	-	29,251
	<u>\$ 14,374</u>	<u>\$ 50,181</u>

4. Replacement Reserve Fund

Under the terms of the agreement with Rainy River District Social Services Administration Board, the Replacement Reserve Fund is to be credited annually. In the 2016 budget, approved by Rainy River District Social Services Administration Board, the allocation to the Replacement Reserve Fund was \$8,051. These funds along with accumulated interest, must be held in a separate bank account and/or invested only in accounts or instruments insured by the Canada Deposit Insurance Corporation or as may otherwise be approved by the Rainy River District Social Services Administration Board from time to time. Withdrawals are credited to interest first and then principal.

As at December 31st, the funds in the account consisted of the following:

	2016	2015
Canadian money market fund	\$ 32,644	\$ 42,326
Canadian bond fund	48,386	60,695
Canadian equity	114,241	119,204
Due to (from) general fund	492	(29,251)
	<u>\$ 195,763</u>	<u>\$ 192,974</u>

The investments in the capital reserve fund are financial instruments and have been classified as held-for-trading. The investments are stated at fair market value. Any change in market value is adjusted in the year it occurred.

Fort Frances Municipal Non-Profit Housing Corporation

Notes to Financial Statements

December 31, 2016

5. Property, Plant and Equipment

	2016		2015	
	Cost	Accumulated Amortization	Cost	Accumulated Amortization
Land and building	\$ 1,194,000	\$ 548,467	\$ 1,194,000	\$ 501,660
Net book value		\$ 645,533		\$ 692,340

6. Accounts Payable and Accruals

	2016		2015	
Accrued mortgage interest payable	\$ 1,235	\$ 1,235		
Trade payables	9,661	9,103		
Due to capital reserve fund	492	-		
Due to RRDSSAB	24,919	58,673		
	\$ 36,307	\$ 69,011		

7. Deferred Revenue

	2016		2015	
Deferred revenue represents rental prepayments	\$ 596	\$ 1,584		

8. Long-term Debt

	2016		2015	
First mortgage, 2.11% interest, payable \$5,076 monthly including interest, secured by real estate, maturing December 1, 2028, renewable January 1, 2019.	\$ 645,533	\$ 692,340		
Current portion	47,741	46,745		
	\$ 597,792	\$ 645,595		

Fort Frances Municipal Non-Profit Housing Corporation Notes to Financial Statements

December 31, 2016

8. Long-term Debt (continued)

Principal repayments for the next five years and thereafter are as follows:

Year	Amount
2017	\$ 47,741
2018	48,758
2019	49,797
2020	50,858
2021	51,942
Thereafter	396,437
	<hr/>
	\$ 645,533

9. Net Asset Adjustment

During the 2016 year, repayments were made to the Rainy River District Social Services Administration Board for additional subsidies provided in the 2013 and 2014 fiscal years. These repayments exceeded what was recorded as payable in those years and, to the extent they were in excess of the amounts previously set up, they have been adjusted through unrestricted net assets. The details are as follows:

	2016	2015
Total net asset adjustment in the current year	<hr/> \$ (307)	<hr/> \$ -

10. Financial Instrument Risk

Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Corporation is exposed to interest rate risk arising from the possibility that changes in interest rates will affect the value of fixed income denominated investments and the value of its mortgage payable.

Credit Risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Corporation is also exposed to credit risk arising from its accounts and contributions receivable. Credit risk is the risk that the counterparty to the transaction will not pay. The majority of the Corporation's receivables are from government sources and the Corporation works to ensure they meet all eligibility criteria in order to qualify to receive the funding.

Fort Frances Municipal Non-Profit Housing Corporation Notes to Financial Statements

December 31, 2016

10. Financial Instrument Risk (continued)

Liquidity Risk

Liquidity risk is the risk that the Corporation encounters difficulty in meeting its obligations associated with financial liabilities. Liquidity risk includes the risk that, as a result of operational liquidity requirements, the Corporation will not have sufficient funds to settle a transaction on the due date; will be forced to sell financial assets at a value, which is less than what they are worth; or may be unable to settle or recover a financial asset. Liquidity risk arises from accounts payable, mortgage payable and employee future benefits.

Market Risk

The Corporation is exposed to fluctuations in equity markets on its short-term investments.

Fort Frances Municipal Non-Profit Housing Corporation
Schedule 1 - Administrative Overhead

For the year ended December 31	Budget	2016	2015
Audit and legal fees	\$ 6,900	\$ 6,902	\$ 6,705
Management administration	4,894	4,959	4,799
Property management fees	12,007	12,114	11,775
Application and RGI fee	2,305	2,305	2,239
	<hr/>	<hr/>	
	\$ 26,106	\$ 26,280	\$ 25,518

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Fort Frances Municipal Non-Profit Housing Corporation
Schedule 2 - Materials and Services

For the year ended December 31	Budget	2016	2015
Building and equipment	\$ 4,300	\$ 701	\$ 1,555
Electrical systems	2,044	1,743	1,953
Grounds	200	-	-
Heating and plumbing	1,975	1,335	883
Painting	1,131	-	-
Other	175	649	1,090
Repairs and maintenance	-	1,177	689
	\$ 9,825	\$ 5,605	\$ 6,170

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Fort Frances Municipal Non-Profit Housing Corporation
Schedule 3 - Utilities

For the year ended December 31	Budget	2016	2015
Electricity	\$ 100	\$ 140	\$ 215
Fuel	150	71	365
Water	9,856	9,461	9,359
	<hr/>	<hr/>	<hr/>
	\$ 10,106	\$ 9,672	\$ 9,939

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Fort Frances Municipal Non-Profit Housing Corporation
Income Statement
January 2017

		2016 Approved Budget	2017 YTD Actual (Unaudited)	\$ Variance	2016 YTD Budget	YTD \$ Variance
REVENUE						
	Revenue from Operations					
	Rent Revenue					
43-005-03	Rent	30,008.00	3,168.00	26,840.00	2,500.67	(667.33)
43-005-04	Miscellaneous	7,200.00	770.00	6,430.00	600.00	(170.00)
43-005-10	Forgiveness or Rent Waivers	0.00	0.00	0.00	0.00	0.00
	Total Rent Revenue	37,208.00	3,938.00	33,270.00	3,100.67	(837.33)
	Tenant Recoveries					
43-020-03	Tenant Recoveries	0.00	0.00	0.00	0.00	0.00
	Bad Debts Revenue					
43-030-04	Recoveries from Write Offs	0.00	0.00	0.00	0.00	0.00
	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	0.00	450.00	37.50	37.50
	Total Sundry Revenue	450.00	0.00	450.00	37.50	37.50
	Total Revenue from Operations	37,658.00	3,938.00	33,720.00	3,138.17	(799.83)
	Other Revenue					
45-500-01	Mun/Federal Subsidy (DSSAB)	95,510.00	7,758.25	87,751.75	7,959.17	200.92
	TOTAL REVENUE	133,168.00	11,696.25	121,471.75	11,097.33	(598.92)
EXPENSES						
	Corporate Costs					
	Interest & Other Expenses					
55-010-02	N. Profit Admin	4,894.00	415.01	4,478.99	407.83	(7.18)
55-010-03	N. Profit Mgmt.	12,007.00	1,018.11	10,988.89	1,000.58	(17.53)
55-010-08	Bank Service Charges	170.00	3.81	166.19	14.17	10.36
	Total Interest & Other Expenses	17,071.00	1,436.93	15,634.07	1,422.58	(14.35)
	Total Corporate Costs	17,071.00	1,436.93	15,634.07	1,422.58	(14.35)
	Services					
55-411-02	Advertising	0.00	0.00	0.00	0.00	0.00
55-411-03	RGI & App Fee	2,305.00	197.75	2,107.25	192.08	(5.67)
55-443-02	Credit/Collection Expenses	325.00	0.00	325.00	27.08	27.08
	Corporate Services					
55-456-06	Legal	0.00	0.00	0.00	0.00	0.00
55-456-07	Audit	6,900.00	0.00	6,900.00	575.00	575.00
	Total Corporate Services	6,900.00	0.00	6,900.00	575.00	575.00
	Insurances					
55-490-03	Property General Liability Ins.	2,977.00	277.76	2,699.24	248.08	(29.68)
55-490-05	Directors/Officers Liab. Ins.	448.00	34.70	413.30	37.33	2.63
55-490-07	Property/Boiler Ins.	662.00	52.03	609.97	55.17	3.14
	Total Insurances	4,087.00	364.49	3,722.51	340.58	(23.91)
	Total Services	13,617.00	562.24	13,054.76	1,134.75	572.51
55-520-02	Office Supplies	0.00	0.00	0.00	0.00	0.00
56-101-03	Allocation to Capital Reserve	8,051.00	683.58	7,367.42	670.92	(12.66)

		2016 Approved Budget	2017 YTD Actual (Unaudited)	\$ Variance	2016 YTD Budget	YTD \$ Variance
Materials & Services Operating						
Building Operating						
56-207-02	Building Operating General	1,500.00	0.00	1,500.00	125.00	125.00
56-207-14	Build - O - General Hardware	800.00	0.00	800.00	66.67	66.67
56-207-16	Build - O - Move Out Repairs	1,500.00	0.00	1,500.00	125.00	125.00
	Total Building Operating	3,800.00	0.00	3,800.00	316.67	316.67
Electrical Operating						
56-216-02	Electrical Operating General	300.00	0.00	300.00	25.00	25.00
56-216-08	Elect - O - Annual Inspections	1,744.00	0.00	1,744.00	145.33	145.33
	Total Electrical Operating	2,044.00	0.00	2,044.00	170.33	170.33
Grounds Operating						
56-231-02	Grounds Operating General	200.00	0.00	200.00	16.67	16.67
Equipment Operating						
56-225-03	Equip - O - Stove/Fridge Repair	500.00	0.00	500.00	41.67	41.67
56-225-04	Equip - O - Stove/Fridge Purchase	0.00	0.00	0.00	0.00	0.00
	Total Equipment Operating	500.00	0.00	500.00	41.67	41.67
Life Safety System						
56-235-03	Life - O - Emergency	100.00	0.00	100.00	8.33	8.33
Heating & Ventilation Operating						
56-237-02	Heating & Vent Oper. General	500.00	0.00	500.00	41.67	41.67
56-237-06	Heating - O - Furnace Cleaning	1,400.00	0.00	1,400.00	116.67	116.67
56-237-08	Heating - O - Annual Inspections	0.00	0.00	0.00	0.00	0.00
	Total Heating & Ventilation Oper.	1,900.00	0.00	1,900.00	158.33	158.33
Plumbing Operating						
56-238-02	Plumbing Operating General	0.00	0.00	0.00	0.00	0.00
56-238-14	Plumbing - O - Hot Water Heater	75.00	0.00	75.00	6.25	6.25
	Total Plumbing Operating	75.00	0.00	75.00	6.25	6.25
Painting Operating						
56-240-02	Painting Operating General	0.00	0.00	0.00	0.00	0.00
56-240-03	Painting - O - Units/Move Out	1,131.00	0.00	1,131.00	94.25	94.25
	Total Painting Operating	1,131.00	0.00	1,131.00	94.25	94.25
Waste Removal						
56-250-02	Waste Removal General	75.00	0.00	75.00	6.25	6.25
	Total Materials & Services Operating	9,825.00	0.00	9,825.00	818.75	818.75
Utilities						
56-310-02	Electricity	100.00	0.00	100.00	8.33	8.33
56-315-02	Fuel	150.00	0.00	150.00	12.50	12.50
56-320-02	Water	9,856.00	0.00	9,856.00	821.33	821.33
	Total Utilities	10,106.00	0.00	10,106.00	842.17	842.17
Major Costs						
56-405-02	Municipal Property Taxes	13,592.00	0.00	13,592.00	1,132.67	1,132.67
56-440-02	Debentures/Mortgage Interest	14,099.00	1,148.65	12,950.35	1,174.92	26.27
56-440-03	Debenture/Mortgage Principle	46,807.00	3,926.87	42,880.13	3,900.58	(26.29)
	Total Major Costs	74,498.00	5,075.52	69,422.48	6,208.17	1,132.65
	TOTAL EXPENSES	133,168.00	7,758.27	125,409.73	11,097.33	3,339.06
	TOTAL SURPLUS (DEFICIT)	0.00	3,937.98	(3,937.98)	0.00	(3,937.98)

Fort Frances Municipal Non-Profit Housing Corporation
 Receivable Aging Report by Property
 As at January 31, 2017

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
	b0132260	3,652.69	0.00	0.00	0.00	3,652.69	0.00	3,652.69
	t0001603	0.00	0.00	0.00	0.00	0.00	-611.20	-611.20
80888001		3,652.69	0.00	0.00	0.00	3,652.69	-611.27	3,041.42
	b0130403	607.20	363.00	0.00	244.20	0.00	0.00	607.20
	t0001848	-2.00	0.00	0.00	0.00	-2.00	0.00	-2.00
	t0002297	4,679.12	0.00	0.00	0.00	4,679.12	0.00	4,679.12
	b0146973	0.00	0.00	0.00	0.00	0.00	-109.00	-109.00
	t0002305	876.40	0.00	0.00	0.00	876.40	0.00	876.40
80888002		6,160.72	363.00	0.00	244.20	5,553.52	-109.00	6,051.72
Total		9,813.41	363.00	0.00	244.20	9,206.21	-720.27	9,093.14

Unit Availability Detail

Property List: FFMNP .all (.8088all)
As Of: 1/31/2017
Showing Pre-Leased:No
Showing Occupied Units:No
Group By: None

Unit	Resident	Name	Resident Rent	Unit Rent	Resident Deposit	Unit Deposit	Status	Days Vacant	Make Ready	Move In	Hold Until	Notice	Move Out	Lease Sign	Lease From	Lease To
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Total

Grand Total Count

Fort Frances Municipal Non-Profit Housing Corporation
Income Statement
February 2017

		2016 Approved Budget	2017 YTD Actual (Unaudited)	\$ Variance	2016 YTD Budget	YTD \$ Variance
REVENUE						
	Revenue from Operations					
	Rent Revenue					
43-005-03	Rent	30,008.00	5,892.00	24,116.00	5,001.33	(890.67)
43-005-04	Miscellaneous	7,200.00	1,370.00	5,830.00	1,200.00	(170.00)
43-005-10	Forgiveness or Rent Waivers	0.00	0.00	0.00	0.00	0.00
	Total Rent Revenue	37,208.00	7,262.00	29,946.00	6,201.33	(1,060.67)
	Tenant Recoveries					
43-020-03	Tenant Recoveries	0.00	0.00	0.00	0.00	0.00
	Bad Debts Revenue					
43-030-04	Recoveries from Write Offs	0.00	0.00	0.00	0.00	0.00
	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	0.00	450.00	75.00	75.00
	Total Sundry Revenue	450.00	0.00	450.00	75.00	75.00
	Total Revenue from Operations	37,658.00	7,262.00	30,396.00	6,276.33	(985.67)
	Other Revenue					
45-500-01	Mun/Federal Subsidy (DSSAB)	95,510.00	15,516.50	79,993.50	15,918.33	401.83
	TOTAL REVENUE	133,168.00	22,778.50	110,389.50	22,194.67	(583.83)
EXPENSES						
	Corporate Costs					
	Interest & Other Expenses					
55-010-02	N. Profit Admin	4,894.00	830.02	4,063.98	815.67	(14.35)
55-010-03	N. Profit Mgmt.	12,007.00	2,036.22	9,970.78	2,001.17	(35.05)
55-010-08	Bank Service Charges	170.00	9.51	160.49	28.33	18.82
	Total Interest & Other Expenses	17,071.00	2,875.75	14,195.25	2,845.17	(30.58)
	Total Corporate Costs	17,071.00	2,875.75	14,195.25	2,845.17	(30.58)
	Services					
55-411-02	Advertising	0.00	0.00	0.00	0.00	0.00
55-411-03	RGI & App Fee	2,305.00	395.50	1,909.50	384.17	(11.33)
55-443-02	Credit/Collection Expenses	325.00	0.00	325.00	54.17	54.17
	Corporate Services					
55-456-06	Legal	0.00	0.00	0.00	0.00	0.00
55-456-07	Audit	6,900.00	0.00	6,900.00	1,150.00	1,150.00
	Total Corporate Services	6,900.00	0.00	6,900.00	1,150.00	1,150.00
	Insurances					
55-490-03	Property General Liability Ins.	2,977.00	555.52	2,421.48	496.17	(59.35)
55-490-05	Directors/Officers Liab. Ins.	448.00	69.40	378.60	74.67	5.27
55-490-07	Property/Boiler Ins.	662.00	104.06	557.94	110.33	6.27
	Total Insurances	4,087.00	728.98	3,358.02	681.17	(47.81)
	Total Services	13,617.00	1,124.48	12,492.52	2,269.50	1,145.02
55-520-02	Office Supplies	0.00	0.00	0.00	0.00	0.00
56-101-03	Allocation to Capital Reserve	8,051.00	1,367.16	6,683.84	1,341.83	(25.33)

		2016 Approved Budget	2017 YTD Actual (Unaudited)	\$ Variance	2016 YTD Budget	YTD \$ Variance
Materials & Services Operating						
	Building Operating					
56-207-02	Building Operating General	1,500.00	0.00	1,500.00	250.00	250.00
56-207-14	Build - O - General Hardware	800.00	0.00	800.00	133.33	133.33
56-207-16	Build - O - Move Out Repairs	1,500.00	0.00	1,500.00	250.00	250.00
	Total Building Operating	3,800.00	0.00	3,800.00	633.33	633.33
	Electrical Operating					
56-216-02	Electrical Operating General	300.00	0.00	300.00	50.00	50.00
56-216-08	Elect - O - Annual Inspections	1,744.00	0.00	1,744.00	290.67	290.67
	Total Electrical Operating	2,044.00	0.00	2,044.00	340.67	340.67
	Grounds Operating					
56-231-02	Grounds Operating General	200.00	0.00	200.00	33.33	33.33
	Equipment Operating					
56-225-03	Equip - O - Stove/Fridge Repair	500.00	0.00	500.00	83.33	83.33
56-225-04	Equip - O - Stove/Fridge Purchase	0.00	0.00	0.00	0.00	0.00
	Total Equipment Operating	500.00	0.00	500.00	83.33	83.33
	Life Safety System					
56-235-03	Life - O - Emergency	100.00	0.00	100.00	16.67	16.67
	Heating & Ventilation Operating					
56-237-02	Heating & Vent Oper. General	500.00	0.00	500.00	83.33	83.33
56-237-06	Heating - O - Furnace Cleaning	1,400.00	0.00	1,400.00	233.33	233.33
56-237-08	Heating - O - Annual Inspections	0.00	0.00	0.00	0.00	0.00
	Total Heating & Ventilation Oper.	1,900.00	0.00	1,900.00	316.67	316.67
	Plumbing Operating					
56-238-02	Plumbing Operating General	0.00	0.00	0.00	0.00	0.00
56-238-14	Plumbing - O - Hot Water Heater	75.00	0.00	75.00	12.50	12.50
	Total Plumbing Operating	75.00	0.00	75.00	12.50	12.50
	Painting Operating					
56-240-02	Painting Operating General	0.00	0.00	0.00	0.00	0.00
56-240-03	Painting - O - Units/Move Out	1,131.00	0.00	1,131.00	188.50	188.50
	Total Painting Operating	1,131.00	0.00	1,131.00	188.50	188.50
	Waste Removal					
56-250-02	Waste Removal General	75.00	0.00	75.00	12.50	12.50
	Total Materials & Services Operating	9,825.00	0.00	9,825.00	1,637.50	1,637.50
	Utilities					
56-310-02	Electricity	100.00	0.00	100.00	16.67	16.67
56-315-02	Fuel	150.00	0.00	150.00	25.00	25.00
56-320-02	Water	9,856.00	0.00	9,856.00	1,642.67	1,642.67
	Total Utilities	10,106.00	0.00	10,106.00	1,684.33	1,684.33
	Major Costs					
56-405-02	Municipal Property Taxes	13,592.00	3,352.26	10,239.74	2,265.33	(1,086.93)
56-440-02	Debentures/Mortgage Interest	14,099.00	2,293.44	11,805.56	2,349.83	56.39
56-440-03	Debenture/Mortgage Principle	46,807.00	7,857.60	38,949.40	7,801.17	(56.43)
	Total Major Costs	74,498.00	13,503.30	60,994.70	12,416.33	(1,086.97)
	TOTAL EXPENSES	133,168.00	18,870.69	114,297.31	22,194.67	3,323.98
	TOTAL SURPLUS (DEFICIT)	0.00	3,907.81	(3,907.81)	0.00	(3,907.81)

Fort Frances Municipal Non-Profit Housing Corporation
 Receivable Aging Report by Property
 As at February 28, 2017

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	0.00	0.00	0.00	0.00	0.00	-128.00	-128.00
	b0132260	3,652.69	0.00	0.00	0.00	3,652.69	0.00	3,652.69
	t0001603	0.00	0.00	0.00	0.00	0.00	-945.20	-945.20
80888001		3,652.69	0.00	0.00	0.00	3,652.69	-1,073.27	2,579.42
	b0130403	550.20	543.00	7.20	0.00	0.00	0.00	550.20
	t0001848	-2.00	0.00	0.00	0.00	-2.00	0.00	-2.00
	t0002297	4,679.12	0.00	0.00	0.00	4,679.12	0.00	4,679.12
	t0145869	0.00	0.00	0.00	0.00	0.00	-320.00	-320.00
	b0146973	0.00	0.00	0.00	0.00	0.00	-230.00	-230.00
	t0002305	876.40	0.00	0.00	0.00	876.40	0.00	876.40
80888002		6,103.72	543.00	7.20	0.00	5,553.52	-550.00	5,553.72
Total		9,756.41	543.00	7.20	0.00	9,206.21	-1,623.27	8,133.14

Unit Availability Detail

Property List: FFMNP .all (-8088all)

As Of: 2/28/2017

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	Hold Until	Notice Out	Move Out	Lease Sign	Lease From	Lease To
FFMNP (Victoria) (80888002) - Notice Unrented																	
816	t0001327		197.00	774.00	0.00	0.00	Notice		05/30/17	01/01/03	No	02/28/17	04/30/17		01/01/03	01/01/03	01/01/18
Total		1 Unit	197.00	774.00													
Total for 80888002		1 Unit	197.00	774.00													
Grand Total Count		1 Unit	197.00	774.00													

Fort Frances Municipal Non-Profit Housing Corporation
Income Statement
March 2017

		2017 Approved Budget	2017 YTD Actual (Unaudited)	\$ Variance	2017 YTD Budget	YTD \$ Variance
REVENUE						
	Revenue from Operations					
	Rent Revenue					
43-005-03	Rent	30,288.00	8,616.00	21,672.00	7,572.00	(1,044.00)
43-005-04	Miscellaneous	7,200.00	1,970.00	5,230.00	1,800.00	(170.00)
	Total Rent Revenue	37,488.00	10,586.00	26,902.00	9,372.00	(1,214.00)
	Tenant Recoveries					
43-020-03	Tenant Recoveries	0.00	0.00	0.00	0.00	0.00
	Bad Debts Revenue					
43-030-04	Recoveries from Write Offs	0.00	0.00	0.00	0.00	0.00
	Sundry Revenue					
43-040-02	Sundry Revenue Other	0.00	0.00	0.00	0.00	0.00
43-040-07	Air Conditioner Charges	500.00	0.00	500.00	125.00	125.00
	Total Sundry Revenue	500.00	0.00	500.00	125.00	125.00
	Total Revenue from Operations	37,988.00	10,586.00	27,402.00	9,497.00	(1,089.00)
	Other Revenue					
45-500-01	Mun/Federal Subsidy (DSSAB)	93,099.00	23,274.75	69,824.25	23,274.75	0.00
	TOTAL REVENUE	131,087.00	33,860.75	97,226.25	32,771.75	(1,089.00)
EXPENSES						
	Corporate Costs					
	Interest & Other Expenses					
55-010-02	N. Profit Admin	5,151.00	1,245.03	3,905.97	1,287.75	42.72
55-010-03	N. Profit Mgmt.	12,638.00	3,054.33	9,583.67	3,159.50	105.17
55-010-08	Bank Service Charges	179.00	58.44	120.56	44.75	(13.69)
	Total Interest & Other Expenses	17,968.00	4,357.80	13,610.20	4,492.00	134.20
	Total Corporate Costs	17,968.00	4,357.80	13,610.20	4,492.00	134.20
	Services					
55-411-02	Advertising	0.00	0.00	0.00	0.00	0.00
55-411-03	RGI & App Fee	2,373.00	593.25	1,779.75	593.25	0.00
55-443-02	Credit/Collection Expenses	298.00	0.00	298.00	74.50	74.50
	Corporate Services					
55-456-06	Legal	0.00	0.00	0.00	0.00	0.00
55-456-07	Audit	7,109.00	0.00	7,109.00	1,777.25	1,777.25
	Total Corporate Services	7,109.00	0.00	7,109.00	1,777.25	1,777.25
	Insurances					
55-490-03	Property General Liability Ins.	3,334.00	833.28	2,500.72	833.50	0.22
55-490-05	Directors/Officers Liab. Ins.	416.00	104.10	311.90	104.00	(0.10)
55-490-07	Property/Boiler Ins.	624.00	156.09	467.91	156.00	(0.09)
	Total Insurances	4,374.00	1,093.47	3,280.53	1,093.50	0.03
	Total Services	14,154.00	1,686.72	12,467.28	3,538.50	1,851.78

Fort Frances Municipal Non-Profit Housing Corporation
Income Statement
March 2017

		2017 Approved Budget	2017 YTD Actual (Unaudited)	\$ Variance	2017 YTD Budget	YTD \$ Variance
55-520-02	Office Supplies	0.00	0.00	0.00	0.00	0.00
56-101-03	Allocation to Capital Reserve	8,203.00	2,050.74	6,152.26	2,050.75	0.01
Materials & Services Operating						
Building Operating						
56-207-02	Building Operating General	1,000.00	0.00	1,000.00	250.00	250.00
56-207-14	Build - O - General Hardware	800.00	0.00	800.00	200.00	200.00
56-207-16	Build - O - Move Out Repairs	0.00	0.00	0.00	0.00	0.00
	Total Building Operating	1,800.00	0.00	1,800.00	450.00	450.00
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	1,796.00	0.00	1,796.00	449.00	449.00
	Total Electrical Operating	1,796.00	0.00	1,796.00	449.00	449.00
Grounds Operating						
56-231-02	Grounds Operating General	50.00	0.00	50.00	12.50	12.50
Equipment Operating						
56-225-03	Equip - O - Stove/Fridge Repair	500.00	0.00	500.00	125.00	125.00
56-225-04	Equip - O - Stove/Fridge Purchase	0.00	0.00	0.00	0.00	0.00
	Total Equipment Operating	500.00	0.00	500.00	125.00	125.00
Life Safety System						
56-235-03	Life - O - Emergency	50.00	0.00	50.00	12.50	12.50
Heating & Ventilation Operating						
56-237-02	Heating & Vent Oper. General	250.00	0.00	250.00	62.50	62.50
56-237-06	Heating - O - Furnace Cleaning	1,400.00	0.00	1,400.00	350.00	350.00
56-237-08	Heating - O - Annual Inspections	0.00	0.00	0.00	0.00	0.00
	Total Heating & Ventilation Oper.	1,650.00	0.00	1,650.00	412.50	412.50
Plumbing Operating						
56-238-02	Plumbing Operating General	0.00	0.00	0.00	0.00	0.00
56-238-14	Plumbing - O - Hot Water Heater	100.00	0.00	100.00	25.00	25.00
	Total Plumbing Operating	100.00	0.00	100.00	25.00	25.00
Painting Operating						
56-240-02	Painting Operating General	0.00	0.00	0.00	0.00	0.00
56-240-03	Painting - O - Units/Move Out	0.00	0.00	0.00	0.00	0.00
	Total Painting Operating	0.00	0.00	0.00	0.00	0.00
Waste Removal						
56-250-02	Waste Removal General	200.00	42.74	157.26	50.00	7.26
	Total Materials & Services Operating	6,146.00	42.74	6,103.26	1,536.50	1,493.76
Utilities						
56-310-02	Electricity	150.00	0.00	150.00	37.50	37.50
56-315-02	Fuel	100.00	0.00	100.00	25.00	25.00
56-320-02	Water	9,651.00	1,653.40	7,997.60	2,412.75	759.35
	Total Utilities	9,901.00	1,653.40	8,247.60	2,475.25	821.85
Major Costs						

Fort Frances Municipal Non-Profit Housing Corporation
Income Statement
March 2017

		2017 Approved Budget	2017 YTD Actual (Unaudited)	\$ Variance	2017 YTD Budget	YTD \$ Variance
56-405-02	Municipal Property Taxes	13,809.00	6,703.26	7,105.74	3,452.25	(3,251.01)
56-440-02	Debentures/Mortgage Interest	13,099.00	3,321.02	9,777.98	3,274.75	(46.27)
56-440-03	Debenture/Mortgage Principle	47,807.00	11,905.54	35,901.46	11,951.75	46.21
	Total Major Costs	74,715.00	21,929.82	52,785.18	18,678.75	(3,251.07)
	TOTAL EXPENSES	131,087.00	31,721.22	99,365.78	32,771.75	1,050.53
	TOTAL SURPLUS (DEFICIT)	0.00	2,139.53	(2,139.53)	0.00	(2,139.53)

Fort Frances Municipal Non-Profit Housing Corporation
Receivable Aging Report by Property
As at March 31, 2017

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	84.00	84.00	0.00	0.00	0.00	0.00	84.00
	b0132260	3,652.69	0.00	0.00	0.00	3,652.69	0.00	3,652.69
	t0001603	0.00	0.00	0.00	0.00	0.00	-1,279.20	-1,279.20
80888001		3,736.69	84.00	0.00	0.00	3,652.69	-1,279.27	2,457.42
	b0130403	493.20	493.20	0.00	0.00	0.00	0.00	493.20
	t0001848	-2.00	0.00	0.00	0.00	-2.00	0.00	-2.00
	t0002297	4,679.12	0.00	0.00	0.00	4,679.12	0.00	4,679.12
	t0145869	0.00	0.00	0.00	0.00	0.00	-19.00	-19.00
	b0146973	0.00	0.00	0.00	0.00	0.00	-11.00	-11.00
	t0002305	876.40	0.00	0.00	0.00	876.40	0.00	876.40
80888002		6,046.72	493.20	0.00	0.00	5,553.52	-30.00	6,016.72
Total		9,783.41	577.20	0.00	0.00	9,206.21	-1,309.27	8,474.14

Unit Availability Detail

Property List: FFMNP .all (.8088all)
 As Of: 3/31/2017
 Showing Pre-Leased: No
 Showing Occupied Units: No
 Group By: None

Unit	Resident	Name	Resident Rent	Unit Rent	Resident Deposit	Unit Deposit	Status	Days Vacant	Make Ready	Move In	Hold Until	Hold Until	Notice Out	Move Out	Lease Sign	Lease From	Lease To
FFMNP (Victoria) (80888002) - Notice Unrented																	
	t0001327		197.00	774.00	0.00	0.00	Notice		05/30/17	01/01/03	No		02/28/17	04/30/17	01/01/03	01/01/03	01/01/18
Total	1 Unit		197.00	774.00													
Total for 80888002	1 Unit		197.00	774.00													
Grand Total Count	1 Unit		197.00	774.00													

Fort Frances Municipal Non-Profit Housing Corporation
Income Statement
April 30, 2017

		2017 Approved Budget	2017 YTD Actual (Unaudited)	\$ Variance	2017 YTD Budget	YTD \$ Variance
REVENUE						
	Revenue from Operations					
	Rent Revenue					
43-005-03	Rent	30,288.00	11,198.00	19,090.00	10,096.00	(1,102.00)
43-005-04	Miscellaneous	7,200.00	2,570.00	4,630.00	2,400.00	(170.00)
	Total Rent Revenue	37,488.00	13,768.00	23,720.00	12,496.00	(1,272.00)
	Tenant Recoveries					
43-020-03	Tenant Recoveries	0.00	0.00	0.00	0.00	0.00
	Bad Debts Revenue					
43-030-04	Recoveries from Write Offs	0.00	0.00	0.00	0.00	0.00
	Sundry Revenue					
43-040-02	Sundry Revenue Other	0.00	0.00	0.00	0.00	0.00
43-040-07	Air Conditioner Charges	500.00	0.00	500.00	166.67	166.67
	Total Sundry Revenue	500.00	0.00	500.00	166.67	166.67
	Total Revenue from Operations	37,988.00	13,768.00	24,220.00	12,662.67	(1,105.33)
	Other Revenue					
45-500-01	Mun/Federal Subsidy (DSSAB)	93,099.00	31,033.00	62,066.00	31,033.00	0.00
	TOTAL REVENUE	131,087.00	44,801.00	86,286.00	43,695.67	(1,105.33)
EXPENSES						
	Corporate Costs					
	Interest & Other Expenses					
55-010-02	N. Profit Admin	5,151.00	1,686.27	3,464.73	1,717.00	30.73
55-010-03	N. Profit Mgmt.	12,638.00	4,136.78	8,501.22	4,212.67	75.89
55-010-08	Bank Service Charges	179.00	62.36	116.64	59.67	(2.69)
	Total Interest & Other Expenses	17,968.00	5,885.41	12,082.59	5,989.33	103.92
	Total Corporate Costs	17,968.00	5,885.41	12,082.59	5,989.33	103.92
	Services					
55-411-02	Advertising	0.00	0.00	0.00	0.00	0.00
55-411-03	RGI & App Fee	2,373.00	791.00	1,582.00	791.00	0.00
55-443-02	Credit/Collection Expenses	298.00	0.00	298.00	99.33	99.33
	Corporate Services					
55-456-06	Legal	0.00	0.00	0.00	0.00	0.00
55-456-07	Audit	7,109.00	2,863.83	4,245.17	2,369.67	(494.16)
	Total Corporate Services	7,109.00	2,863.83	4,245.17	2,369.67	(494.16)
	Insurances					
55-490-03	Property General Liability Ins.	3,334.00	1,111.04	2,222.96	1,111.33	0.29
55-490-05	Directors/Officers Liab. Ins.	416.00	138.80	277.20	138.67	(0.13)
55-490-07	Property/Boiler Ins.	624.00	208.12	415.88	208.00	(0.12)
	Total Insurances	4,374.00	1,457.96	2,916.04	1,458.00	0.04
	Total Services	14,154.00	5,112.79	9,041.21	4,718.00	(394.79)
55-520-02	Office Supplies	0.00	0.00	0.00	0.00	0.00
56-101-03	Allocation to Capital Reserve	8,203.00	2,734.32	5,468.68	2,734.33	0.01

		2017 Approved Budget	2017 YTD Actual (Unaudited)	\$ Variance	2017 YTD Budget	YTD \$ Variance
Materials & Services Operating						
Building Operating						
56-207-02	Building Operating General	1,000.00	0.00	1,000.00	333.33	333.33
56-207-14	Build - O - General Hardware	800.00	0.00	800.00	266.67	266.67
56-207-16	Build - O - Move Out Repairs	0.00	0.00	0.00	0.00	0.00
	Total Building Operating	1,800.00	0.00	1,800.00	600.00	600.00
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	1,796.00	0.00	1,796.00	598.67	598.67
	Total Electrical Operating	1,796.00	0.00	1,796.00	598.67	598.67
Grounds Operating						
56-231-02	Grounds Operating General	50.00	0.00	50.00	16.67	16.67
Equipment Operating						
56-225-03	Equip - O - Stove/Fridge Repair	500.00	0.00	500.00	166.67	166.67
56-225-04	Equip - O - Stove/Fridge Purchase	0.00	0.00	0.00	0.00	0.00
	Total Equipment Operating	500.00	0.00	500.00	166.67	166.67
Life Safety System						
56-235-03	Life - O - Emergency	50.00	0.00	50.00	16.67	16.67
Heating & Ventilation Operating						
56-237-02	Heating & Vent Oper. General	250.00	132.29	117.71	83.33	(48.96)
56-237-06	Heating - O - Furnace Cleaning	1,400.00	0.00	1,400.00	466.67	466.67
56-237-08	Heating - O - Annual Inspections	0.00	0.00	0.00	0.00	0.00
	Total Heating & Ventilation Oper.	1,650.00	132.29	1,517.71	550.00	417.71
Plumbing Operating						
56-238-02	Plumbing Operating General	0.00	0.00	0.00	0.00	0.00
56-238-14	Plumbing - O - Hot Water Heater	100.00	0.00	100.00	33.33	33.33
	Total Plumbing Operating	100.00	0.00	100.00	33.33	33.33
Painting Operating						
56-240-02	Painting Operating General	0.00	0.00	0.00	0.00	0.00
56-240-03	Painting - O - Units/Move Out	0.00	0.00	0.00	0.00	0.00
	Total Painting Operating	0.00	0.00	0.00	0.00	0.00
Waste Removal						
56-250-02	Waste Removal General	200.00	42.74	157.26	66.67	23.93
	Total Materials & Services Operating	6,146.00	175.03	5,970.97	2,048.67	1,873.64
Utilities						
56-310-02	Electricity	150.00	0.00	150.00	50.00	50.00
56-315-02	Fuel	100.00	0.00	100.00	33.33	33.33
56-320-02	Water	9,651.00	1,653.40	7,997.60	3,217.00	1,563.60
	Total Utilities	9,901.00	1,653.40	8,247.60	3,300.33	1,646.93
Major Costs						
56-405-02	Municipal Property Taxes	13,809.00	6,703.26	7,105.74	4,603.00	(2,100.26)
56-440-02	Debentures/Mortgage Interest	13,099.00	4,451.57	8,647.43	4,366.33	(85.24)
56-440-03	Debenture/Mortgage Principle	47,807.00	15,850.51	31,956.49	15,935.67	85.16
	Total Major Costs	74,715.00	27,005.34	47,709.66	24,905.00	(2,100.34)
TOTAL EXPENSES		131,087.00	42,566.29	88,520.71	43,695.67	1,129.38
TOTAL SURPLUS (DEFICIT)		0.00	2,234.71	(2,234.71)	0.00	(2,234.71)

Fort Frances Municipal Non-Profit Housing Corporation
Receivable Aging Report by Property
As at April 30, 2017

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	0.00	0.00	0.00	0.00	0.00	-256.00	-256.00
	b0132260	3,652.69	0.00	0.00	0.00	3,652.69	0.00	3,652.69
	t0001603	0.00	0.00	0.00	0.00	0.00	-1,613.20	-1,613.20
80888001		3,652.69	0.00	0.00	0.00	3,652.69	-1,869.27	1,783.42
	b0130403	436.20	436.20	0.00	0.00	0.00	0.00	436.20
	t0001848	-2.00	0.00	0.00	0.00	-2.00	0.00	-2.00
	t0002297	4,679.12	0.00	0.00	0.00	4,679.12	0.00	4,679.12
	t0145869	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	b0146973	0.00	0.00	0.00	0.00	0.00	-232.00	-232.00
	t0002305	876.40	0.00	0.00	0.00	876.40	0.00	876.40
80888002		5,989.72	436.20	0.00	0.00	5,553.52	-232.00	5,757.72
Total		9,642.41	436.20	0.00	0.00	9,206.21	-2,101.27	7,541.14

Unit Availability Detail

Property List: FFMNP .all (.8088all)
 As Of: 4/30/2017
 Showing Pre-Leased: No
 Showing Occupied Units: No
 Group By: None

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																
816			0.00	774.00	0.00	0.00		0	05/30/17		No					
Total		1 Unit	0.00	774.00												
Total for 80888002		1 Unit	0.00	774.00												
Grand Total Count		1 Unit	0.00	774.00												

Kathy Lawson

From: Kathy Lawson
Sent: March-30-17 3:15 PM
To: Doug Brown; Lisa Slomke; gordmcbride@hotmail.com; charleen_mallory@hotmail.com; Wendy Brunetta; Doug Kitowski; Email Service; C R MALLORY; JOHN MCTAGGART
Cc: Sandra Weir
Subject: RE: DRAFT 2017 budget/capital FFMNPHC

Good Afternoon Sandra:

I have polled all members of the Committee via phone and e-mail and they have confirmed "approval" of the draft budget for Fort Frances Municipal Non-Profit Housing.

A formal resolution will be brought to the next regular meeting of the Committee for adoption.

Best regards,

Kathryn Lawson, Deputy Clerk
Phone - 807-274-5323 ext 1212
fax - 807-274-8479
klawson@fortfrances.ca

From: Kathy Lawson
Sent: March-21-17 9:08 AM
To: Doug Brown <dbrown@fortfrances.ca>; Lisa Slomke <lslomke@fortfrances.ca>; gordmcbride@hotmail.com; charleen_mallory@hotmail.com; Wendy Brunetta <wendyb7@shaw.ca>; Doug Kitowski <doug@kitowskitrucking.com>; Email Service <hallikas@shaw.ca>; C R MALLORY <CRMALLORY@msn.com>; JOHN MCTAGGART <djmctaggart@shaw.ca>
Cc: 'Sandra Weir' <sandraw@rrdssab.on.ca>
Subject: RE: DRAFT 2017 budget/capital FFMNPHC

Good Morning Sandra:

Can you address Mr. Brown's concerns and c.c. all members on your response.

Thanks in advance.

Best regards,

Kathryn Lawson, Deputy Clerk
Phone - 807-274-5323 ext 1212
fax - 807-274-8479
klawson@fortfrances.ca

From: Doug Brown
Sent: March-20-17 4:44 PM
To: Kathy Lawson <klawson@fortfrances.ca>; Lisa Slomke <lslomke@fortfrances.ca>; gordmcbride@hotmail.com;

charleen_mallory@hotmail.com; Wendy Brunetta <wendyb7@shaw.ca>; Doug Kitowski <doug@kitowskitrucking.com>; Email Service <hallikas@shaw.ca>; C R MALLORY <CRMALLORY@msn.com>; JOHN MCTAGGART <djmctaggart@shaw.ca>

Subject: RE: DRAFT 2017 budget/capital FFMNPHC

Hi All, reviewed the operating budget, I think the water and sanitary costs is kind of on the lite side considering there are 10 units @ \$ 932.04 per year for a total of \$ 9,320.40 where the budget forecasted was \$ 3,509. Last year was \$ 9,856. I think we usually are 100% full most of the time throughout the year. Please get Sandra to confirm this cost item. Thanks Doug Brown

From: Kathy Lawson

Sent: Monday, March 20, 2017 3:24 PM

To: Doug Brown <dbrown@fortfrances.ca>; Lisa Slomke <lslomke@fortfrances.ca>; gordmcbride@hotmail.com; charleen_mallory@hotmail.com; Wendy Brunetta <wendyb7@shaw.ca>; Doug Kitowski <doug@kitowskitrucking.com>; Email Service <hallikas@shaw.ca>; C R MALLORY <CRMALLORY@msn.com>; JOHN MCTAGGART <djmctaggart@shaw.ca>

Subject: FW: DRAFT 2017 budget/capital FFMNPHC

Good Afternoon Everyone:

If you remember at the last meeting, we discussed approving the 2017 budget and capital in advance of the next meeting where a formal resolution will be brought forward....Ms. Weir has presented the attached for your reference. Please contact me with any questions/concerns and I will make sure everyone is c.c.'d on the question and response from RRDSSAB.

I will contact everyone next Monday or Tuesday to confirm your approval/non-approval of the budget. If you wish to contact me prior, please feel free to call or e-mail your decision.

Thanks for your assistance with this matter.

Best regards,

Kathryn Lawson, Deputy Clerk
Phone - 807-274-5323 ext 1212
fax - 807-274-8479
klawson@fortfrances.ca

From: Sandra Weir [<mailto:sandraw@rrdssab.on.ca>]

Sent: March-20-17 2:13 PM

To: Kathy Lawson <klawson@fortfrances.ca>

Subject: DRAFT 2017 budget/capital FFMNPHC

Attached is the draft 2017 budget & capital for FFMNPHC. Please let the board members know if they have any questions they can feel free to forward me an email . Thank you!

Sandra Weir
Integrated Services Manager (Housing Lead)

RRDSSAB

450 Scott Street
Fort Frances, Ontario P9A 1H2
(807)274-5349 x230
sandraw@rrdssab.on.ca
Fax 807-274-0678

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TOWN OF FORT FRANCES

MINUTES

MEETING NO. # 1

MARCH 17, 2016

The meeting of Fort Frances Municipal Non-Profit Housing Corporation was held in the Committee Room, Civic Centre on March 17, 2016 from 11:42 a.m. to 12:09 p.m.

PRESENT: Charleen Mallory, Andrew Hallikas, Gordon McBride, Wendy Brunetta, Doug Kitowski, Elizabeth Slomke and Kathryn Lawson.

ALSO PRESENT: Mark McCaig, CAO, Sandra Weir, Integrated Services Manager, Rainy River District Social Services Administration Board.

REGRETS: Nick Wihnan

1. Call to Order - 11:42 a.m.

1.1 Approval of the March 17th, 2016 Agenda.

01/16 Hallikas-McBride: THAT the March 17, 2016 agenda as prepared be approved.

CARRIED

2. Non-agenda Committee items which because of urgency cannot be deferred to a subsequent meeting, identified to be considered later in the meeting.

2.1 None were identified.

3. Disclosure of pecuniary interest and the general nature thereof

None were identified.

4. Approval of Previous Minutes

4.1 December 15, 2015 - Annual General Meeting Minutes.
- Sandra Weir's name will be added to those present - housekeeping amendment.

02/16 Hallikas-McBride: THAT the minutes of the Annual General Meeting dated December 15, 2015 be approved as distributed.

CARRIED

4.2 Adoption of the Fort Frances Municipal Non-Profit Housing Corporation minutes for the year ending 2015.

03/16 McBride-Hallikas: THAT minutes of the Fort Frances Municipal Non-Profit Housing Corporation Board for the year ending 2015 be hereby adopted.

CARRIED

5. In-Camera

- No items were identified.

6. Items Referred

No items were referred.

7. New Business

7.1 Prior year 4th quarter financial statement - November 30th and December 31st, 2015. (presented by S. Weir) At the request of BDO a resolution has also been included to adopt the Financial Statements for the year ending 2015 as prepared by RRDSSAB and presented by Sandra Weir.

04/16 McBride-Hallikas: THAT the financial statements for the months of November 2015 and December 2015 be approved as presented by Rainy River District Social Services Administration Board.

CARRIED

05/16 McBride-Hallikas: THAT the Fort Frances Municipal Non-Profit Housing Corporation adopt the financial statements for the year ending 2015 as previously presented by Rainy River District Social Services Administration Board.

CARRIED

7.2 Current year capital forecast.
-Sandra Weir provided this material for informational purposes and updated members.

7.3 Current year operating forecast - 2016 Proposed Budget.
A revised document was distributed to members for their reference and discussion. Members approved the 2016 Proposed Budget as presented. An additional resolution was also passed to ratify the board's decision respecting the e-mail request from S. Weir confirming moving forward with a RFT for purchase of windows under the 2016 Capital Works Expenditures.

06/16 McBride-Hallikas: THAT the Fort Frances Municipal Non-Profit Housing Corporation 2016 Proposed Budget as prepared by Rainy River District Social Services Administration Board and presented by S. Weir, Integrated Services Manager, RRDSSAB be approved as presented.

CARRIED

07/16 Hallikas-McBride: THAT as confirmed by an e-mail dated February 2, 2016 from K. Lawson, Board Secretary to S. Weir Integrated Services Manager, RRDSSAB, the majority decision of the Fort Frances Municipal Non-Profit Housing Corporation Board to confirm moving forward with a Request for Tender for purchase of windows as laid out in the 2016 Capital Work Request be hereby ratified.

CARRIED

8. Standing Items

8.1 Agenda Template:

9. Non-agenda Items - None were identified.

10. Adjourn / Next Meeting Date - June 16, 2016

The meeting closed *sine die* at 12:09 p.m. with next meeting scheduled for June 16th, 2016.

President/Chairperson

Secretary

TOWN OF FORT FRANCES

MINUTES

SESSION NO. # 2

June 23, 2016

The meeting of Fort Frances Non-Profit Housing Corporation was held in the Committee Room on June 23, 2016 from 11:48 a.m. to 12:40 p.m.

PRESENT: C. Mallory, Chair, W. Brunetta, D. Kitowski, A. Hallikas, G. McBride, L. Slomke and K. Lawson.

ALSO PRESENT: M. McCaig, CAO, D. Brown, CAO, S. Weir, Integrated Services Manager, Rainy River District Social Services Administration Board, M. Canfield, CPA, C.A., BDO Canada LLP.

REGRETS: N. Wihnan

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.

2.1 Social Housing Annual Information Return.

3. Approval of Agenda

3.1 June 23, 2016 Meeting Agenda.

08/16 Hallikas-Kitowski: THAT the June 23rd, 2016 agenda as prepared be approved with the addition of non-agenda items.

CARRIED

4. Disclosure of pecuniary interest and the general nature thereof
-none were identified.

5. Approval of Previous Minutes

5.1 March 17, 2016 Meeting Minutes

09/16 Kitowski-Hallikas: THAT the minutes of the regular meeting dated March 17, 2016 be approved as distributed.

CARRIED

6. In-Camera - None.

7. Items Referred - None were identified.

8. New Business

8.1 Presentation from M. Canfield, CPA, CA - BDO Canada LLP re: 2015 Draft Financial Statements.
Mr. Canfield was in attendance from 11:58 a.m. to 12:40 p.m.

010/16 Hallikas-Kitowski: THAT the presentation of the Draft 2015 Audited Financial Statements by M. Canfield, CPA, C.A. from BDO Canada LLP be received.

CARRIED

011/16 Kitowski-Hallikas: THAT the Fort Frances Municipal Non-Profit Housing Corporation Draft Consolidated Financial Statements for the year ended December 31, 2015 as

prepared by BDO Canada LLP be hereby approved.

CARRIED

8.2 Current Year 1st Quarter Financial Statements.

- members advised that there was a need to look at the formulas for the Year To Date Statements. It appears that the totals are not being carried forward properly when reflecting year to date statistics. Sandra will contact the Finance Department and advise. There was a question asked as to the budgeted amounts under Waste Removal General in the 2016 Approved Budget line (56-250-02) and the Forgiveness of Rent Waivers on the May 31, 2016 Income Statement (43-005-10). Sandra Weir will check into these items and report back at the next meeting. Members felt it would be helpful to have someone from Rainy River District Social Services Administration Board Finance Department in attendance to provide a variance report or explanation of variances appearing on the YTD statements and to assist with the necessary explanations of financials being presented. A request will go out prior to the next meeting to Ms. Eluik or Ms. Tillbury from that department to secure same.

012/16 Kitowski-Hallikas: THAT the financial statements for the months dated January 31, 2016, February 29, 2016, March 31, 2016, April 30, 2016 and May 31, 2016 be approved as presented by Rainy River District Social Services Administration Board.

CARRIED

8.3 CAO Transition - A general discussion with Doug Brown regarding salient aspects of the FFMNPH.

9. Standing Items

9.1 Annual Meeting Template.

- A copy of the current operating agreement will be presented at the next meeting for review in preparation for the upcoming RFP for Housing Management Services.

10. Non-agenda Items

10.1 Social Housing Annual Information Return.

-members had some concerns about signing this form without referring to the entire package. In future, this information will be supplied in advance of the meeting.
-M. Canfield, BDO Canada LLP assured members that there was no liability attached to this document, and there was no issue surrounding the signing of same.

013/16 Kitowski-Hallikas: THAT the Social Housing Annual Information Return for year ending December 31, 2015 as prepared and recommended by Rainy River District Social Services Administration Board, and having been reviewed by the FFMNPHC Board, now hereby be approved for signing.

CARRIED

11. Adjourn / Next Meeting Date - September 15th, 2016

The meeting closed *sine die* at 1:06 p.m. with the next scheduled meeting for September 15, 2016.

President/Chairperson

Secretary

TOWN OF FORT FRANCES
Fort Frances Municipal Non-Profit Housing Corporation

MINUTES

SESSION NO. #3

September 15, 2016

The meeting of Fort Frances Municipal Non-Profit Housing Corporation was held in the Committee Room, Civic Centre on September 15, 2016 from 12:10 p.m. to 12:59 p.m.

PRESENT: C. Mallory, Chair, W. Brunetta, D. Kitowski, G. McBride, L. Slomke, K. Lawson, D. Brown, CAO

ALSO PRESENT: W. Tilbury, Finance Supervisor; F. Sinninghe, Financial Analyst; S. Weir, Integrated Services Manager (Housing), Rainy River District Social Services Administration Board (12:10 p.m. to 12:42 p.m.)

REGRETS: A. Hallikas

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. - None

3. Disclosure of pecuniary interest and the general nature thereof - None

4. Approval of Agenda

4.1 Approval of September 15th, 2016 agenda.

14/16 Brunetta-McBride: THAT the September 15th, 2016 agenda as prepared be approved.

CARRIED

5. Approval of Previous Minutes

5.1 June 23, 2016 Meeting Minutes.

15/16 McBride-Brunetta: THAT the minutes of the regular meeting dated June 23rd, 2016 be approved as distributed.

CARRIED

6. Items Referred - None

7. New Business

7.1 Current Year 2nd Quarter Financial Statements.

- Wendy Tilbury, Finance Supervisor and Fred Sinninghe, Financial Analyst, RRDSSAB were present to provide clarification on these reports (as requested by the Committee at the June 23rd, 2016 meeting). Wendy advised that the finance department will provide someone to attend all future meetings to provide any necessary information/clarification on financial information.

16/16 Brunetta-McBride: THAT the financial statements for the months dated April 30th, 2016, May 31st, 2016, June 30th, 2016 and July 31st, 2016 be approved as presented by Rainy River District Social Services Administration Board.

CARRIED

7.2 Consideration of Market Rent Increase. Sandra Weir provided comment on the FFNPHC Issues Sheet she prepared respecting 2017 Rental Increase Guidelines. Committee provided direction.

- 17/16 Brunetta-McBride: THAT the Fort Frances Municipal Non-Profit Housing Corporation Issues Sheet dated September 12th, 2016 as prepared by Sandra Weir, Integrated Services Manager (Housing) RRDSSAB re: 2017 Rental Increase Guidelines be received and further that a 1.5% rental increase be approved for 2017.

CARRIED

- 7.3 2015 Tenant Write Offs - July 2016 Issue Sheet. Committee members reviewed the FFNPHC Issue Sheet as prepared by Fred Sinninghe respecting 2015 Tenant Write Offs and provided direction. Sandra and Wendy provided comment respecting recovery methods and efforts for outstanding w/o accounts.

- 18/16 McBride-Brunetta: THAT the Fort Frances Municipal Non-Profit Housing Corporation Issues Sheet re: 2015 Tenant Write Offs - July 2016 as prepared by Fred Sinninghe, Financial Analyst RRDSSAB be received and approved to agree with the recommendation by Rainy River District Social Services Administration Board to write off uncollectible tenant receivables in the total amount of \$7,761.13.

CARRIED

8. Standing Items

- 8.1 Annual Meeting Template.

- 8.2 Current Operating Agreement. Committee reviewed the current agreement in preparation for the upcoming Property Management RFP.

9. In-Camera

- 9.1 RFP for Property Management.
- members provided direction for changes/amendment to the current RFP for Property Management for the term beginning 2017.

- 9.2 Identifiable Individual.
- members considered the matter of absenteeism, and gave further direction.

- 20/16 Brunetta-McBride: THAT having considered the matter of a current members absenteeism for more than 3 consecutive meetings, as per the guidelines outlined in the Town of Fort Frances By-Law 36/81, the Board of the Fort Frances Non-Profit Housing Corporation hereby declares the position vacant and further directs that appropriate notice be provided to the Clerk of the Town of Fort Frances to provide for the appropriate advertisement for the filling of the vacancy.

CARRIED

10. Non-agenda Items - None were declared

11. Adjourn / Next Meeting Date - December 15th, 2016

The meeting closed *sine die* at 12:59 p.m. with the next scheduled meeting for December 15, 2016.

President/Chairperson

Secretary

TOWN OF FORT FRANCES
Fort Frances Municipal Non-Profit Housing Corporation
ANNUAL GENERAL MEETING

MINUTES

SESSION NO. # 4

December 15th, 2016

The meeting of Fort Frances Municipal Non-Profit Housing Corporation Annual General Meeting was held in the Committee Room, Civic Centre on December 15th, 2016 from 12:07 to 12:29 p.m.

PRESENT: C. Mallory, Chair; W. Brunetta; D. Kitowski; A. Hallikas; G. McBride; L. Slomke, K. Lawson; D. Brown, CAO

ALSO PRESENT: F. Sinninghe, Financial Analyst; S. Weir, Integrated Services Manager (Housing), Rainy River District Social Services Administration Board.

REGRETS:

1. Call to Order 12:07 p.m.

2. Non-agenda Committee items which because of urgency cannot be deferred to a subsequent meeting, identified to be considered later in the meeting. - Financial Statements for the Month Ending August 31, 2016.

3. Disclosure of pecuniary interest and the general nature thereof - None were identified.

4. Approval of Agenda

4.1 December 15th, 2016 AGM Agenda.

21/16 Hallikas-Brunetta: THAT the December 15th, 2016 Annual General Meeting Agenda as prepared be approved with the addition of non-agenda items: Financial Statements for the Month Ending August 31st, 2016.

CARRIED

5. Approval of Previous Minutes

5.1 September 15, 2016.

22/16 Hallikas-Brunetta: THAT the minutes of the regular meeting dated September 15th, 2016 be approved as distributed.

CARRIED

6. New Business

6.1 Current Year 3rd Quarter Financial Statements.

a) Income Statement; Capital Statement; Receivable Aging Report by Property and Unit Availability Detail as of September 30th, 2016;

b) Income Statement; Capital Statement; Receivable Aging Report by Property and Unit Availability Detail as of October 31st, 2016.

- Doug asked if everything possible was being done to collect tenants outstanding debt. Sandra explained the mandated write off procedures followed in the collection process.

23/16 Brunetta-Hallikas: THAT the financial statements for the months dated September 30th, 2016, and October 31st 2016 be approved as presented by the Rainy River District Social Services Administration Board.

CARRIED

6.2 Appointment of Auditors for Current Year.

- 24/16 Brunetta-Hallikas: THAT the Board of the Fort Frances Municipal Non-Profit Housing Corporation appoint BDO Canada LLP as auditors for the year ended 2016.

CARRIED

6.3 Appointment of Officers for 2017:

- 1) President
- 2) Vice-President
- 3) Treasurer
- 4) Chair

- 25/16 Hallikas-Brunetta: THAT the following board members of the Fort Frances Municipal Non-Profit Housing Corporation be appointed as officers for 2017:

President: Charleen Mallory

Vice President: Wendy Brunetta

Treasurer: Elizabeth Slomke

Secretary: Kathryn Lawson

CARRIED

6.4 Committee Vacancy (verbal update).

- Lisa advised that appropriate advertising for filling of the vacancy is being undertaken.

6.5 RFP for Property Management (2017).

- the revised RFP was presented and members were advised of the advertising schedule and timelines. A special meeting will be held to review submissions.

7. Standing Items

7.1 Annual Meeting Template.

8. Non-agenda Items

8.1 Financial Statements for the Month dated August 31st, 2016.

- 26/16 Brunetta-Hallikas: THAT the financial statements for the month dated August 31st, 2016 be approved as distributed.

CARRIED

9. Adjourn / Next Meeting Date

The meeting closed *sine die* at 12:29 p.m. with the next meeting scheduled for March 16, 2017.

President/Chairperson

Secretary

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

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)