

TOWN OF FORT FRANCES

Fort Frances Municipal Non-Profit Housing Corporation

AGENDA - September 28, 2017 - NOON

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 Session No. 2 dated June 15, 2017. 2 - 3
5. **New Business**
 - 5.1 Current Year 2nd and 3rd Quarter Financials. 4 - 21
 - 1) May 31st, 2017;
 - 2) June 30th, 2017;
 - 3) July 31st, 2017;
 - 4) August 31st, 2017.
 - 5.2 Consideration of Market Rent Increase. 22 - 23
 - 5.3 Mortgage Renewal Reminder (January 1st 2019).
 - 5.4 2016 Tenant Write Offs - Nothing to report at this meeting.
6. **Standing Items**
 - 6.1 Agenda Template.
7. **Non-agenda Items**
8. **Adjourn / Next Meeting Date - December 14, 2017**

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

MINUTES

SESSION NO. # 2

June 15, 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 June 15, 2017 from 11:42 a.m. to 12:25 p.m.

PRESENT: C. Mallory, Chair; Councillor W. Brunetta, Councillor D. Kitowski, 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 and M. Canfield, CPA, CA, Partner, BDO Canada LLP (11:42 a.m. to 12:14 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 identified.**
3. **Disclosure of pecuniary interest and the general nature thereof - none identified**
4. **Approval of Agenda**

4.1 Session No. 2 dated June 15, 2017.

Brunetta-Kitowski: THAT the June 15th, 2017 agenda as prepared be approved.

CARRIED

5. **Approval of Previous Minutes**
March 16, 2017 Meeting Minutes.

5.1 March 16, 2017 Meeting Minutes.

Brunetta-Kitowski: THAT the minutes of the regular meeting dated March 16th, 2017 be approved as distributed.

CARRIED

6. **New Business**

6.1 Presentation from BDO Canada LLP re: 2016 Draft Financial Statements.
- M. Canfield, CPA, CA, BDO Canada LLP was in attendance to present this 2016 Draft Financial Statements (11:42 a.m. to 12:14 p.m.). Members approved signing off on the Financial Statements and the Social Housing Annual Information Form for the year ended December 31st, 2016.

Kitowski-Brunetta: THAT the presentation of the Draft 2016 Audited Financial Statements by M. Canfield, BDO Canada LLP be received.

CARRIED

Brunetta-Kitowski: THAT the Fort Frances Municipal Non-Profit Housing Corporation Draft Consolidated Financial Statements for the year ended December 31, 2016 as prepared by BDO Canada LLP be hereby approved.

CARRIED

6.2 Social Housing Annual Information Return for the Year Ended December 31, 2016.

Brunetta-McBride: THAT the Social Housing Annual Information Return for year ending December 31, 2016 as prepared and recommended by Rainy River District Social

Services Administration Board and having been reviewed by the Fort Frances Municipal Non-Profit Housing Corporation Board, now hereby be approved for signing.
CARRIED

- 6.3 Current Year First Quarter Financial Statements.
- The financial statements for the First Quarter 2017 were presented by F. Sinninghe and S. Weir, RRDSSAB. A short discussion was had respecting the vacant unit shown on the statements. Sandra will bring forward information to the next meeting with respect to the length of time this unit was vacant and also the length of time persons are on a waiting list for vacant units.

McBride-Brunetta: THAT the financial statements for the months dated January 31st, 2017, February 28th, 2017, March 31st, 2017 and April 30, 2017 be approved as presented by Rainy River District Social Services Administration Board. CARRIED

- 6.4 Formal Approval of 2017 Budget and Capital.
(Formal resolution required to ratify Committee member's approval in principle via e-mail and phone polling).
- Council approved a resolution to allow for formal signing of the minutes of the Board for the year ending 2016.

Brunetta-Kitowski: THAT as confirmed by an e-mail dated March 30th, 2017 from K. Lawson, Board Secretary to S. Weir, Integrated Services Manager, RRDSSAB, the majority decision of the Fort Frances Municipal Non-Profit Housing Board to confirm approving the 2017 Fort Frances Non-Profit Housing Board Operational and Capital Budgets as previously prepared by Rainy River District Social Services Administration Board be hereby ratified as amended. CARRIED

- 6.5 Approval of the 2016 Official Minutes of the Fort Frances Non-Profit Housing Corporation Board.

Kitowski-Brunetta: THAT the 2016 Official Minutes of the Fort Frances Municipal Non-Profit Housing Corporation Board dated March 17th, 2016, June 23rd, 2016, September 15th, 2016 and December 15th, 2016 be hereby approved for signing. CARRIED

7. Standing Items

- 7.1 Agenda Template.

8. Non-agenda Items - None Identified.

9. Adjourn / Next Meeting Date - September 21st, 2017

The meeting closed *sine die* at 12:25 p.m. with the next meeting previously scheduled for September 21st, 2017 now being changed to September 28th, 2017.

President / Chairperson

Secretary

Fort Frances Municipal Non-Profit Housing Corporation
Income Statement
May 31, 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	13,583.00	16,705.00	12,620.00	(963.00)
43-005-04	Miscellaneous	7,200.00	3,110.00	4,090.00	3,000.00	(110.00)
	Total Rent Revenue	37,488.00	16,693.00	20,795.00	15,620.00	(1,073.00)
	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	45.00	455.00	208.33	163.33
	Total Sundry Revenue	500.00	45.00	455.00	208.33	163.33
	Total Revenue from Operations	37,988.00	16,738.00	21,250.00	15,828.33	(909.67)
	Other Revenue					
45-500-01	Mun/Federal Subsidy (DSSAB)	93,099.00	38,791.25	54,307.75	38,791.25	0.00
	TOTAL REVENUE	131,087.00	55,529.25	75,557.75	54,619.58	(909.67)
EXPENSES						
	Corporate Costs					
	Interest & Other Expenses					
55-010-02	N. Profit Admin	5,151.00	2,127.51	3,023.49	2,146.25	18.74
55-010-03	N. Profit Mgmt.	12,638.00	5,219.23	7,418.77	5,265.83	46.60
55-010-08	Bank Service Charges	179.00	69.17	109.83	74.58	5.41
	Total Interest & Other Expenses	17,968.00	7,415.91	10,552.09	7,486.67	70.76
	Total Corporate Costs	17,968.00	7,415.91	10,552.09	7,486.67	70.76
	Services					
55-411-02	Advertising	0.00	0.00	0.00	0.00	0.00
55-411-03	RGI & App Fee	2,373.00	988.75	1,384.25	988.75	0.00
55-443-02	Credit/Collection Expenses	298.00	0.00	298.00	124.17	124.17
	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	2,962.08	98.25
	Total Corporate Services	7,109.00	2,863.83	4,245.17	2,962.08	98.25
	Insurances					
55-490-03	Property General Liability Ins.	3,333.00	1,388.80	1,944.20	1,388.75	(0.05)
55-490-05	Directors/Officers Liab. Ins.	416.00	173.50	242.50	173.33	(0.17)
55-490-07	Property/Boiler Ins.	624.00	260.15	363.85	260.00	(0.15)
	Total Insurances	4,373.00	1,822.45	2,550.55	1,822.08	(0.37)
	Total Services	14,153.00	5,675.03	8,477.97	5,897.08	222.05
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	3,417.90	4,785.10	3,417.92	0.02

		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	416.67	416.67
56-207-14	Build - O - General Hardware	800.00	0.00	800.00	333.33	333.33
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	750.00	750.00
	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	748.33	748.33
	Total Electrical Operating	1,796.00	0.00	1,796.00	748.33	748.33
	Grounds Operating					
56-231-02	Grounds Operating General	50.00	0.00	50.00	20.83	20.83
	Equipment Operating					
56-225-02	Equip - O - General	0.00	599.87	(599.87)	0.00	(599.87)
56-225-03	Equip - O - Stove/Fridge Repair	500.00	0.00	500.00	208.33	208.33
56-225-04	Equip - O - Stove/Fridge Purchase	0.00	0.00	0.00	0.00	0.00
	Total Equipment Operating	500.00	599.87	500.00	208.33	208.33
	Life Safety System					
56-235-03	Life - O - Emergency	50.00	0.00	50.00	20.83	20.83
	Heating & Ventilation Operating					
56-237-02	Heating & Vent Oper. General	250.00	132.29	117.71	104.17	(28.12)
56-237-06	Heating - O - Furnace Cleaning	1,400.00	0.00	1,400.00	583.33	583.33
56-237-08	Heating - O - Annual Inspections	0.00	0.00	0.00	0.00	0.00
	Total Heating & Ventilation Oper.	1,650.00	132.29	1,517.71	687.50	555.21
	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	41.67	41.67
	Total Plumbing Operating	100.00	0.00	100.00	41.67	41.67
	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	83.33	40.59
	Total Materials & Services Operating	6,146.00	774.90	5,371.10	2,560.83	1,785.93
	Utilities					
56-310-02	Electricity	150.00	0.00	150.00	62.50	62.50
56-315-02	Fuel	100.00	42.02	57.98	41.67	(0.35)
56-320-02	Water	9,651.00	3,306.80	6,344.20	4,021.25	714.45
	Total Utilities	9,901.00	3,348.82	6,552.18	4,125.42	776.60
	Major Costs					
56-405-02	Municipal Property Taxes	13,809.00	6,703.26	7,105.74	5,753.75	(949.51)
56-440-02	Debentures/Mortgage Interest	13,099.00	5,538.81	7,560.19	5,457.92	(80.89)
56-440-03	Debenture/Mortgage Principle	47,807.00	19,838.79	27,968.21	19,919.58	80.79
	Total Major Costs	74,715.00	32,080.86	42,634.14	31,131.25	(949.61)
	TOTAL EXPENSES	131,086.00	52,713.42	78,372.58	54,619.17	1,905.75
	TOTAL SURPLUS (DEFICIT)	1.00	2,815.83	(2,814.83)	0.42	(2,815.41)

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

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	-650.00	-650.00
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	-1,947.20	-1,947.20
t0002322	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	3,652.69	0.00	0.00	0.00	3,652.69	-2,597.27	1,055.42
t0001720	0.00	0.00	0.00	0.00	0.00	0.00	0.00
t0001939	0.00	0.00	0.00	0.00	0.00	0.00	0.00
t0001970	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b0130403	379.20	319.20	60.00	0.00	0.00	0.00	379.20
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
b0145869	1.00	1.00	0.00	0.00	0.00	0.00	1.00
t0002050	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	-233.00	-233.00
t0002305	876.40	0.00	0.00	0.00	876.40	0.00	876.40
	5,933.72	320.20	60.00	0.00	5,553.52	-233.00	5,700.72
Total	9,586.41	320.20	60.00	0.00	9,206.21	-2,830.27	6,756.14

Unit Availability Detail

Property List: FFMNP .all (.8088all)

As Of: 5/31/2017

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 Until	Notice Out	Move Out	Lease Sign	Lease From	Lease To
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FFMNP (Victoria) (80888002) - Vacant Unrented Not Ready

0.00 774.00 0.00 0.00 31 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

Fort Frances Municipal Non-Profit Housing Corporation
Income Statement
June 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	18,542.00	11,746.00	15,144.00	(3,398.00)
43-005-04	Miscellaneous	7,200.00	3,650.00	3,550.00	3,600.00	(50.00)
	Total Rent Revenue	37,488.00	22,192.00	15,296.00	18,744.00	(3,448.00)
	Tenant Recoveries					
43-020-03	Tenant Recoveries	0.00	255.45	(255.45)	0.00	(255.45)
	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	315.00	185.00	250.00	(65.00)
	Total Sundry Revenue	500.00	315.00	185.00	250.00	(65.00)
	Total Revenue from Operations	37,988.00	22,762.45	15,225.55	18,994.00	(3,768.45)
	Other Revenue					
45-500-01	Mun/Federal Subsidy (DSSAB)	93,099.00	46,549.50	46,549.50	46,549.50	0.00
	TOTAL REVENUE	131,087.00	69,311.95	61,775.05	65,543.50	(3,768.45)
EXPENSES						
	Corporate Costs					
	Interest & Other Expenses					
55-010-02	N. Profit Admin	5,151.00	2,568.75	2,582.25	2,575.50	6.75
55-010-03	N. Profit Mgmt.	12,638.00	6,301.68	6,336.32	6,319.00	17.32
55-010-08	Bank Service Charges	179.00	74.53	104.47	89.50	14.97
	Total Interest & Other Expenses	17,968.00	8,944.96	9,023.04	8,984.00	39.04
	Total Corporate Costs	17,968.00	8,944.96	9,023.04	8,984.00	39.04
	Services					
55-411-02	Advertising	0.00	0.00	0.00	0.00	0.00
55-411-03	RGI & App Fee	2,373.00	1,186.50	1,186.50	1,186.50	0.00
55-443-02	Credit/Collection Expenses	298.00	0.00	298.00	149.00	149.00
	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	3,554.50	690.67
	Total Corporate Services	7,109.00	2,863.83	4,245.17	3,554.50	690.67
	Insurances					
55-490-03	Property General Liability Ins.	3,333.00	1,666.56	1,666.44	1,666.50	(0.06)
55-490-05	Directors/Officers Liab. Ins.	416.00	208.20	207.80	208.00	(0.20)
55-490-07	Property/Boiler Ins.	624.00	312.18	311.82	312.00	(0.18)
	Total Insurances	4,373.00	2,186.94	2,186.06	2,186.50	(0.44)
	Total Services	14,153.00	6,237.27	7,915.73	7,076.50	839.23
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	4,101.48	4,101.52	4,101.50	0.02
	Materials & Services Operating					
	Building Operating					
56-207-02	Building Operating General	1,000.00	0.00	1,000.00	500.00	500.00
56-207-14	Build - O - General Hardware	800.00	2,029.41	(1,229.41)	400.00	(1,629.41)

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

		2017 Approved Budget	2017 YTD Actual (Unaudited)	\$ Variance	2017 YTD Budget	YTD \$ Variance
56-207-16	Build - O - Move Out Repairs	0.00	0.00	0.00	0.00	0.00
	Total Building Operating	1,800.00	2,029.41	(229.41)	900.00	(1,129.41)
	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	1,795.66	0.34	898.00	(897.66)
	Total Electrical Operating	1,796.00	1,795.66	0.34	898.00	(897.66)
	Grounds Operating					
56-231-02	Grounds Operating General	50.00	0.00	50.00	25.00	25.00
	Equipment Operating					
56-225-02	Equip - O - General	0.00	599.87	(599.87)	0.00	(599.87)
56-225-03	Equip - O - Stove/Fridge Repair	500.00	0.00	500.00	250.00	250.00
56-225-04	Equip - O - Stove/Fridge Purchase	0.00	0.00	0.00	0.00	0.00
	Total Equipment Operating	500.00	599.87	500.00	250.00	250.00
	Life Safety System					
56-235-03	Life - O - Emergency	50.00	0.00	50.00	25.00	25.00
	Heating & Ventilation Operating					
56-237-02	Heating & Vent Oper. General	250.00	132.29	117.71	125.00	(7.29)
56-237-06	Heating - O - Furnace Cleaning	1,400.00	0.00	1,400.00	700.00	700.00
56-237-08	Heating - O - Annual Inspections	0.00	0.00	0.00	0.00	0.00
	Total Heating & Ventilation Oper.	1,650.00	132.29	1,517.71	825.00	692.71
	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	17.44	82.56	50.00	32.56
	Total Plumbing Operating	100.00	17.44	82.56	50.00	32.56
	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	62.74	137.26	100.00	37.26
	Total Materials & Services Operating	6,146.00	4,637.41	1,508.59	3,073.00	(1,564.41)
	Utilities					
56-310-02	Electricity	150.00	40.16	109.84	75.00	34.84
56-315-02	Fuel	100.00	70.09	29.91	50.00	(20.09)
56-320-02	Water	9,651.00	3,306.80	6,344.20	4,825.50	1,518.70
	Total Utilities	9,901.00	3,417.05	6,483.95	4,950.50	1,533.45
	Major Costs					
56-405-02	Municipal Property Taxes	13,809.00	6,703.26	7,105.74	6,904.50	201.24
56-440-02	Debentures/Mortgage Interest	13,099.00	6,655.21	6,443.79	6,549.50	(105.71)
56-440-03	Debenture/Mortgage Principle	47,807.00	23,797.91	24,009.09	23,903.50	105.59
	Total Major Costs	74,715.00	37,156.38	37,558.62	37,357.50	201.12
	TOTAL EXPENSES	131,086.00	64,494.55	66,591.45	65,543.00	1,048.45
	TOTAL SURPLUS (DEFICIT)	1.00	4,817.40	(4,816.40)	0.50	(4,816.90)

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

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	165.00	165.00	0.00	0.00	0.00	-1,255.00	-1,090.00
b0132260	3,652.69	0.00	0.00	0.00	3,652.69	0.00	3,652.69
t0001603	328.80	328.80	0.00	0.00	0.00	0.00	328.80
t0002322	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	4,146.49	493.80	0.00	0.00	3,652.69	-1,255.07	2,891.42
b0139866	90.00	90.00	0.00	0.00	0.00	-90.00	0.00
t0001720	0.00	0.00	0.00	0.00	0.00	0.00	0.00
t0001939	0.00	0.00	0.00	0.00	0.00	0.00	0.00
t0001970	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b0130403	322.20	262.20	60.00	0.00	0.00	0.00	322.20
b0147190	180.45	180.45	0.00	0.00	0.00	0.00	180.45
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
b0145869	0.00	0.00	0.00	0.00	0.00	-300.00	-300.00
t0002050	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	-50.00	-50.00
t0002305	876.40	0.00	0.00	0.00	876.40	0.00	876.40
	6,146.17	532.65	60.00	0.00	5,553.52	-440.00	5,706.17
	10,292.66	1,026.45	60.00	0.00	9,206.21	-1,695.07	8,597.59

Unit Availability Detail

Property List: FFMNP .all (.8088all)
 As Of: 6/30/2017
 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) - Notice Unrented																
	b0130403		483.00	774.00	0.00	0.00	Notice		09/30/17	05/26/14	No	06/28/17	08/31/17	05/26/14	06/01/14	05/31/15
Total		1 Unit	483.00	774.00												
Total for 80888002		1 Unit	483.00	774.00												
Grand Total Count		1 Unit	483.00	774.00												

Fort Frances Municipal Non-Profit Housing Corporation
Income Statement
July 31, 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	21,581.00	8,707.00	17,668.00	(3,913.00)
43-005-04 Miscellaneous	7,200.00	4,250.00	2,950.00	4,200.00	(50.00)
Total Rent Revenue	37,488.00	25,831.00	11,657.00	21,868.00	(3,963.00)
Tenant Recoveries					
43-020-03 Tenant Recoveries	0.00	255.45	(255.45)	0.00	(255.45)
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	405.00	95.00	291.67	(113.33)
Total Sundry Revenue	500.00	405.00	95.00	291.67	(113.33)
Total Revenue from Operations	37,988.00	26,491.45	11,496.55	22,159.67	(4,331.78)
Other Revenue					
45-500-01 Mun/Federal Subsidy (DSSAB)	93,099.00	54,307.75	38,791.25	54,307.75	0.00
TOTAL REVENUE	131,087.00	80,799.20	50,287.80	76,467.42	(4,331.78)
EXPENSES					
Corporate Costs					
Interest & Other Expenses					
55-010-02 N. Profit Admin	5,151.00	3,009.99	2,141.01	3,004.75	(5.24)
55-010-03 N. Profit Mgmt.	12,638.00	7,384.13	5,253.87	7,372.17	(11.96)
55-010-08 Bank Service Charges	179.00	85.32	93.68	104.42	19.10
Total Interest & Other Expenses	17,968.00	10,479.44	7,488.56	10,481.33	1.89
Total Corporate Costs	17,968.00	10,479.44	7,488.56	10,481.33	1.89
Services					
Advertising					
55-411-02 Advertising	0.00	0.00	0.00	0.00	0.00
55-411-03 RGI & App Fee	2,373.00	1,384.25	988.75	1,384.25	0.00
55-443-02 Credit/Collection Expenses	298.00	0.00	298.00	173.83	173.83
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	4,146.92	1,283.09
Total Corporate Services	7,109.00	2,863.83	4,245.17	4,146.92	1,283.09
Insurances					
55-490-03 Property General Liability Ins.	3,333.00	1,944.32	1,388.68	1,944.25	(0.07)
55-490-05 Directors/Officers Liab. Ins.	416.00	242.90	173.10	242.67	(0.23)
55-490-07 Property/Boiler Ins.	624.00	364.21	259.79	364.00	(0.21)
Total Insurances	4,373.00	2,551.43	1,821.57	2,550.92	(0.51)
Total Services	14,153.00	6,799.51	7,353.49	8,255.92	1,456.41
Office Supplies					
55-520-02 Office Supplies	0.00	0.00	0.00	0.00	0.00
Allocation to Capital Reserve					
56-101-03 Allocation to Capital Reserve	8,203.00	4,785.06	3,417.94	4,785.08	0.02
Materials & Services Operating					
Building Operating					
56-207-02 Building Operating General	1,000.00	66.56	933.44	583.33	516.77
56-207-14 Build - O - General Hardware	800.00	2,029.41	(1,229.41)	466.67	(1,562.74)

Fort Frances Municipal Non-Profit Housing Corporation
Income Statement
July 31, 2017

		2017 Approved Budget	2017 YTD Actual (Unaudited)	\$ Variance	2017 YTD Budget	YTD \$ Variance
56-207-16	Build - O - Move Out Repairs	0.00	0.00	0.00	0.00	0.00
	Total Building Operating	1,800.00	2,095.97	(295.97)	1,050.00	(1,045.97)
	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	1,795.66	0.34	1,047.67	(747.99)
	Total Electrical Operating	1,796.00	1,795.66	0.34	1,047.67	(747.99)
	Grounds Operating					
56-231-02	Grounds Operating General	50.00	0.00	50.00	29.17	29.17
	Equipment Operating					
56-225-02	Equip - O - General	0.00	599.87	(599.87)	0.00	(599.87)
56-225-03	Equip - O - Stove/Fridge Repair	500.00	0.00	500.00	291.67	291.67
56-225-04	Equip - O - Stove/Fridge Purchase	0.00	0.00	0.00	0.00	0.00
	Total Equipment Operating	500.00	599.87	500.00	291.67	291.67
	Life Safety System					
56-235-03	Life - O - Emergency	50.00	0.00	50.00	29.17	29.17
	Heating & Ventilation Operating					
56-237-02	Heating & Vent Oper. General	250.00	132.29	117.71	145.83	13.54
56-237-06	Heating - O - Furnace Cleaning	1,400.00	0.00	1,400.00	816.67	816.67
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	962.50	830.21
	Plumbing Operating					
56-238-02	Plumbing Operating General	0.00	0.00	0.00	0.00	0.00
56-238-12	Plumbing - O - Hot Water Heater	100.00	34.25	65.75	58.33	24.08
	Total Plumbing Operating	100.00	34.25	65.75	58.33	24.08
	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	62.74	137.26	116.67	53.93
	Total Materials & Services Operating	6,146.00	4,720.78	1,425.22	3,585.17	(1,135.61)
	Utilities					
56-310-02	Electricity	150.00	40.16	109.84	87.50	47.34
56-315-02	Fuel	100.00	70.09	29.91	58.33	(11.76)
56-320-02	Water	9,651.00	4,960.20	4,690.80	5,629.75	669.55
	Total Utilities	9,901.00	5,070.45	4,830.55	5,775.58	705.13
	Major Costs					
56-405-02	Municipal Property Taxes	13,809.00	10,104.39	3,704.61	8,055.25	(2,049.14)
56-440-02	Debentures/Mortgage Interest	13,099.00	7,728.73	5,370.27	7,641.08	(87.65)
56-440-03	Debenture/Mortgage Principle	47,807.00	27,799.91	20,007.09	27,887.42	87.51
	Total Major Costs	74,715.00	45,633.03	29,081.97	43,583.75	(2,049.28)
	TOTAL EXPENSES	131,086.00	77,488.27	53,597.73	76,466.83	(1,021.44)
	TOTAL SURPLUS (DEFICIT)	1.00	3,310.93	(3,309.93)	0.58	(3,310.35)

Fort Frances Municipal Non-Profit Housing Corporation
Capital Statement
July 31, 2017

		2017 Approved Budget	2017 YTD Actual (Unaudited)	\$ Variance
Contribution from Reserves				
45-500-03	Contribution from Reserve Funds	35,000.00	0.00	35,000.00
Total Contribution from Reserves		35,000.00	0.00	35,000.00
Capital Costs				
56-107-04	Flooring Capital	10,000.00	0.00	10,000.00
56-137-02	Heating and Ventilation Capital	20,000.00	0.00	20,000.00
56-138-02	Plumbing	5,000.00	0.00	5,000.00
Total Capital Costs		35,000.00	0.00	35,000.00
TOTAL SURPLUS (DEFICIT)		0.00	0.00	0.00

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

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	-1,100.00	-1,100.00
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	-200.00	-200.00
t0002322	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	3,652.69	0.00	0.00	0.00	3,652.69	-1,300.07	2,352.62
t0001720	0.00	0.00	0.00	0.00	0.00	0.00	0.00
t0001939	0.00	0.00	0.00	0.00	0.00	0.00	0.00
t0001970	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b0130403	265.20	265.20	0.00	0.00	0.00	0.00	265.20
b0147190	180.45	155.00	25.45	0.00	0.00	0.00	180.45
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
b0145869	0.00	0.00	0.00	0.00	0.00	-301.00	-301.00
t0002050	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	-7.00	-7.00
t0002305	876.40	0.00	0.00	0.00	876.40	0.00	876.40
	5,999.17	420.20	25.45	0.00	5,553.52	-308.00	5,691.17
	9,651.86	420.20	25.45	0.00	9,206.21	-1,608.07	8,043.79

Unit Availability Detail

Property List: FFMNP .all (.8088all)

As Of: 7/31/2017

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	Move Out	Lease Sign	Lease From	Lease To
FFMNP (Victoria) (80888002) - Notice Unrented																
	b0130403	483.00	774.00	0.00	0.00	Notice		09/30/17	05/26/14	No		06/28/17	08/31/17	05/26/14	06/01/14	05/31/15
Total	1 Unit	483.00	774.00													
Total for 80888002	1 Unit	483.00	774.00													
Grand Total Count	1 Unit	483.00	774.00													

Fort Frances Municipal Non-Profit Housing Corporation
Income Statement
August 31, 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	24,588.00	5,700.00	20,192.00	(4,396.00)
43-005-04	Miscellaneous	7,200.00	4,850.00	2,350.00	4,800.00	(50.00)
	Total Rent Revenue	37,488.00	29,438.00	8,050.00	24,992.00	(4,446.00)
	Tenant Recoveries					
43-020-03	Tenant Recoveries	0.00	400.45	(400.45)	0.00	(400.45)
	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	405.00	95.00	333.33	(71.67)
	Total Sundry Revenue	500.00	405.00	95.00	333.33	(71.67)
	Total Revenue from Operations	37,988.00	30,243.45	7,744.55	25,325.33	(4,918.12)
	Other Revenue					
45-500-01	Mun/Federal Subsidy (DSSAB)	93,099.00	62,066.00	31,033.00	62,066.00	0.00
	TOTAL REVENUE	131,087.00	92,309.45	38,777.55	87,391.33	(4,918.12)
EXPENSES						
	Corporate Costs					
	Interest & Other Expenses					
55-010-02	N. Profit Admin	5,151.00	3,451.23	1,699.77	3,434.00	(17.23)
55-010-03	N. Profit Mgmt.	12,638.00	8,466.58	4,171.42	8,425.33	(41.25)
55-010-08	Bank Service Charges	179.00	91.09	87.91	119.33	28.24
	Total Interest & Other Expenses	17,968.00	12,008.90	5,959.10	11,978.67	(30.23)
	Total Corporate Costs	17,968.00	12,008.90	5,959.10	11,978.67	(30.23)
	Services					
55-411-02	Advertising	0.00	0.00	0.00	0.00	0.00
55-411-03	RGI & App Fee	2,373.00	1,582.00	791.00	1,582.00	0.00
55-443-02	Credit/Collection Expenses	298.00	170.00	128.00	198.67	28.67
	Corporate Services					
55-456-06	Legal	0.00	0.00	0.00	0.00	0.00
55-456-07	Audit	7,109.00	7,135.31	(26.31)	4,739.33	(2,395.98)
	Total Corporate Services	7,109.00	7,135.31	(26.31)	4,739.33	(2,395.98)
	Insurances					
55-490-03	Property General Liability Ins.	3,333.00	2,222.08	1,110.92	2,222.00	(0.08)
55-490-05	Directors/Officers Liab. Ins.	416.00	277.60	138.40	277.33	(0.27)
55-490-07	Property/Boiler Ins.	624.00	416.24	207.76	416.00	(0.24)
	Total Insurances	4,373.00	2,915.92	1,457.08	2,915.33	(0.59)
	Total Services	14,153.00	11,803.23	2,349.77	9,435.33	(2,367.90)
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	5,468.64	2,734.36	5,468.67	0.03
	Materials & Services Operating					
	Building Operating					
56-207-02	Building Operating General	1,000.00	66.56	933.44	666.67	600.11
56-207-14	Build - O - General Hardware	800.00	2,480.50	(1,680.50)	533.33	(1,947.17)

Fort Frances Municipal Non-Profit Housing Corporation
Income Statement
August 31, 2017

		2017 Approved Budget	2017 YTD Actual (Unaudited)	\$ Variance	2017 YTD Budget	YTD \$ Variance
56-207-16	Build - O - Move Out Repairs	0.00	0.00	0.00	0.00	0.00
	Total Building Operating	1,800.00	2,547.06	(747.06)	1,200.00	(1,347.06)
	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	1,795.66	0.34	1,197.33	(598.33)
	Total Electrical Operating	1,796.00	1,795.66	0.34	1,197.33	(598.33)
	Grounds Operating					
56-231-02	Grounds Operating General	50.00	0.00	50.00	33.33	33.33
	Equipment Operating					
56-225-02	Equip - O - General	0.00	599.87	(599.87)	0.00	(599.87)
56-225-03	Equip - O - Stove/Fridge Repair	500.00	238.12	261.88	333.33	95.21
56-225-04	Equip - O - Stove/Fridge Purchase	0.00	0.00	0.00	0.00	0.00
	Total Equipment Operating	500.00	837.99	261.88	333.33	95.21
	Life Safety System					
56-235-03	Life - O - Emergency	50.00	0.00	50.00	33.33	33.33
	Heating & Ventilation Operating					
56-237-02	Heating & Vent Oper. General	250.00	132.29	117.71	166.67	34.38
56-237-06	Heating - O - Furnace Cleaning	1,400.00	0.00	1,400.00	933.33	933.33
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	1,100.00	967.71
	Plumbing Operating					
56-238-02	Plumbing Operating General	0.00	0.00	0.00	0.00	0.00
56-238-12	Plumbing - O - Hot Water Heater	100.00	34.25	65.75	66.67	32.42
	Total Plumbing Operating	100.00	34.25	65.75	66.67	32.42
	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	105.48	94.52	133.33	27.85
	Total Materials & Services Operating	6,146.00	5,452.73	693.27	4,097.33	(1,355.40)
	Utilities					
56-310-02	Electricity	150.00	85.25	64.75	100.00	14.75
56-315-02	Fuel	100.00	93.17	6.83	66.67	(26.50)
56-320-02	Water	9,651.00	4,960.20	4,690.80	6,434.00	1,473.80
	Total Utilities	9,901.00	5,138.62	4,762.38	6,600.67	1,462.05
	Major Costs					
56-405-02	Municipal Property Taxes	13,809.00	13,504.39	304.61	9,206.00	(4,298.39)
56-440-02	Debentures/Mortgage Interest	13,099.00	8,830.93	4,268.07	8,732.67	(98.26)
56-440-03	Debenture/Mortgage Principle	47,807.00	31,773.23	16,033.77	31,871.33	98.10
	Total Major Costs	74,715.00	54,108.55	20,606.45	49,810.00	(4,298.55)
	TOTAL EXPENSES	131,086.00	93,980.67	37,105.33	87,390.67	(6,590.00)
	TOTAL SURPLUS (DEFICIT)	1.00	(1,671.22)	1,672.22	0.67	1,671.89

**Fort Frances Municipal Non-Profit Housing Corporation
Capital Statement
August 31, 2017**

		2017 Approved Budget	2017 YTD Actual (Unaudited)	\$ Variance
Contribution from Reserves				
45-500-03	Contribution from Reserve Funds	35,000.00	5,327.14	29,672.86
Total Contribution from Reserves		35,000.00	5,327.14	29,672.86
Capital Costs				
56-107-04	Flooring Capital	10,000.00	5,327.14	4,672.86
56-137-02	Heating and Ventilation Capital	20,000.00	0.00	20,000.00
56-138-02	Plumbing	5,000.00	0.00	5,000.00
Total Capital Costs		35,000.00	5,327.14	29,672.86
TOTAL SURPLUS (DEFICIT)		0.00	0.00	0.00

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

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	-910.00	-910.00
b0132260	3,652.69	0.00	0.00	0.00	3,652.69	0.00	3,652.69
t0001603	586.00	586.00	0.00	0.00	0.00	0.00	586.00
t0002322	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	4,238.69	586.00	0.00	0.00	3,652.69	-910.07	3,328.62
b0139866	135.00	135.00	0.00	0.00	0.00	0.00	135.00
t0001720	0.00	0.00	0.00	0.00	0.00	0.00	0.00
t0001939	0.00	0.00	0.00	0.00	0.00	0.00	0.00
t0001970	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b0130403	208.20	208.20	0.00	0.00	0.00	0.00	208.20
b0147190	180.45	155.00	0.00	25.45	0.00	0.00	180.45
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
t0002050	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b0158782	0.00	0.00	0.00	0.00	0.00	-382.00	-382.00
b0146973	0.00	0.00	0.00	0.00	0.00	-7.00	-7.00
t0002305	876.40	0.00	0.00	0.00	876.40	0.00	876.40
	6,077.17	498.20	0.00	25.45	5,553.52	-389.00	5,688.17
	10,315.86	1,084.20	0.00	25.45	9,206.21	-1,299.07	9,016.79

Unit Availability Detail

Property List: FFMNP .all (.8088all)

As Of: 8/31/2017

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 Until	Notice Out	Move Out	Lease Sign	Lease From	Lease To
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FFMNP (Victoria) (80888002) - Vacant Unrented Not Ready

0.00 774.00 0.00 0.00 0 09/30/17 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



ISSUE SHEET

25 September, 2017

Prepared by Sandra Weir

Integrated Services Manager

Fort Frances Municipal Non Profit Housing Corp.

2018 Rental Increase Guideline

Issue

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

The 2018 rent increase guideline is 1.8 per cent.

Background

2011 – same

2012 – increase (2%)

2013 – same

2014 – increase (.8%)

2015 - same

2016 - increase (2%)

2017 – increase (1.5%)

Comparisons

2017 Market Rent Comparison

FAITH	(2 bedroom) - \$764	(3 bedroom) - \$815
6 th & Webster	(2 bedroom) - \$673	(3 bedroom) - \$697
4 th Street	(2 bedroom) - \$669	(3 bedroom) - \$777
Armit Ave		(3 bedroom) - \$777

DSSAB family units & FAITH will be recommending an increase of 1.8 % for 2018.

Current Market Rent

1.8% increase

2 Bedroom - \$726

2 bedroom - \$739

3 Bedroom - \$774

3 bedroom - \$787

NOTE: Tenants are responsible for gas, hydro, sewer & water. Fridge & stove

included. Tenants are also responsible for lawn moving and snow removal.

RECOMMENDATION:

That the Fort Frances Municipal Non Profit Housing Corporation board of directors approves a 1.8% Market Rent increase for 2018.