

# TOWN OF FORT FRANCES

## Fort Frances Municipal Non Profit Housing Corporation

### AGENDA - September 27, 2018 - NOON

#### MEETING - Committee Room, Civic Centre

#### Session No. 3

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 14, 2018. 3 - 4
5. **In-Camera**
6. **New Business**
  - 6.1 Current Year 2nd Quarter Financial Statements. 5 - 20
    - May 2018 Fort Frances Municipal Non-Profit Housing Corporation Income Statement;
    - Fort Frances Municipal Non-Profit Housing Corporation Receivable Aging Report by Property as at May 31, 2018;
    - June 2018 Fort Frances Municipal Non-Profit Housing Corporation Income Statement;
    - Fort Frances Municipal Non-Profit Housing Corporation Receivable Aging Report by Property as at June 30, 2018;
    - July 2018 Fort Frances Municipal Non-Profit Housing Corporation Income Statement;
    - Fort Frances Municipal Non-Profit Housing Corporation Receivable Aging Report by Property as at July 31, 2018;
    - August 2018 Fort Frances Municipal Non-Profit Housing Corporation Income Statement;
    - Fort Frances Municipal Non-Profit Housing Corporation Receivable Aging Report by Property as at August 31, 2018
  - 6.2 Consideration of Market Rent Increase. 21 - 22

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6.3 Fort Frances Municipal Non Profit Housing Information Sheet - Investment Portfolio Selection - September 2018.	23 - 29
6.4 Fort Frances Municipal Non-Profit Housing Corporation - Issues Sheet - 2017 Write Offs - September 2018	30
6.5 Mortgage Renewal (2019).	31
<b>7. <u>Standing Items</u></b>	
7.1 Agenda Template.	32
<b>8. <u>Non-agenda Items</u></b>	
<b>9. <u>Adjourn / Next Meeting Date - AGM - December 13th, 2018</u></b>	

TOWN OF FORT FRANCES

MINUTES

SESSION NO. # 2

June 14, 2018

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 14, 2018 from 12:12 p.m. to 12:49 p.m.

PRESENT: Councillor W. Brunetta, Chair, Councillor D. Kitowski, G. McBride

ALSO PRESENT: L. Slomke, R. Gustafson, BDO Canada LLP, F. Sinninghe, Financial Analyst, Rainy River District Social Services Administration Board and K. Lawson, Secretary

REGRETS: C. Mallory, A. Hallikas, D. McTaggart and S. Weir, RRDSSAB

1. **Call to Order 12:12 a.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. - none identified**
3. **Disclosure of pecuniary interest and the general nature thereof - none identified**
4. **ADOPTION OF AGENDA**

4.1 June 14, 2018 Agenda as distributed.

Kitowski-Slomke: THAT the June 14th, 2018 agenda as prepared be approved.

CARRIED

**5. Approval of Previous Minutes**

5.1 Session No. 1 dated March 15, 2018.

Slomke-Kitowski: THAT the minutes of the regular meeting dated March 15, 2018 be approved as distributed.

CARRIED

**6. In-Camera - none identified**

**7. New Business**

7.1 Presentation of the 2017 Draft Financial Audit by BDO Canada LLP. (materials to be distributed).

Rebecca Gustafson, CPA, CA Senior Accountant BDO Canada LLP was in attendance to present the draft financial audit materials (12:15 p.m. to 12:35 p.m.).

- She brought to the Board's attention that there were some risk factors discussed with the committee that there was some risk in the distribution of high equity funds and felt that this should be examined. The Rainy River District Social Services Administration Board Treasurer (L. Eliuk) will be contacted to attend the next regular meeting to discuss the investment ratios being used.

Kitowski-Slomke: THAT the presentation of the Draft 2017 Audited Financial Statements by BDO Canada LLP be received.

CARRIED

Slomke-Kitowski: THAT the Fort Frances Municipal Non-Profit Housing Corporation Draft Consolidated Financial Statements for the year ended December 31, 2017 as prepared by BDO Canada LLP be hereby approved.

CARRIED

Kitowski-Slomke: THAT the Social Housing Annual Information Return for year ending December 31, 2017 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

- 7.2 Current Year 1st Quarter Financial Statements for months ending January, February, March and April 2018.  
(AR reports will be deferred to the next regular meeting).

Kitowski-Slomke: THAT the financial statements for the months dated January 31st, 2018, February 28, 2018, March 31st, 2018 and April 30, 2018 be approved as presented by Rainy River District Social Services Administration Board.

CARRIED

- 7.3 Smoke Free Building Policy.

Slomke-Kitowski: THAT the Issue Sheet - Smoke Free Policy dated June 8, 2018 as presented by Rainy River District Social Services Administration Board be received and further that The Fort Frances Municipal Non-Profit Housing Board of Directors approve the implementation of a Smoke Free Policy for their housing properties effective September 1, 2018.

CARRIED

**8. Standing Items**

- 8.1 Agenda Template.

**9. Non-agenda Items**

- 10. Adjourn / Next Meeting Date - September 20, 2018 - Changed to September 27, 2018**

\_\_\_\_\_  
President / Chairperson

\_\_\_\_\_  
Secretary

**Fort Frances Municipal Non-Profit Housing Corporation**  
**Income Statement**  
**May 2018**

		<b>2018 Approved Budget</b>	<b>2018 YTD Actual (Unaudited)</b>	<b>\$ Variance</b>	<b>2018 YTD Budget</b>	<b>YTD \$ Variance</b>
<b>REVENUE</b>						
Revenue from Operations						
Rent Revenue						
43-005-03	Rent	30,444.00	18,135.00	12,309.00	12,685.00	(5,450.00)
43-005-04	Miscellaneous	7,200.00	3,190.00	4,010.00	3,000.00	(190.00)
	<b>Total Rent Revenue</b>	<b>37,644.00</b>	<b>21,325.00</b>	<b>16,319.00</b>	<b>15,685.00</b>	<b>(5,640.00)</b>
Tenant Recoveries						
43-020-03	Tenant Recoveries	0.00	354.46	(354.46)	0.00	(354.46)
Sundry Revenue						
43-040-02	Sundry Revenue Other	0.00	0.00	0.00	0.00	0.00
43-040-07	Air Conditioner Charges	450.00	450.00	0.00	187.50	(262.50)
	<b>Total Sundry Revenue</b>	<b>450.00</b>	<b>450.00</b>	<b>0.00</b>	<b>187.50</b>	<b>(262.50)</b>
	<b>Total Revenue from Operations</b>	<b>38,094.00</b>	<b>22,129.46</b>	<b>15,964.54</b>	<b>15,872.50</b>	<b>(6,256.96)</b>
Other Revenue						
45-500-01	Mun/Federal Subsidy (DSSAB)	102,854.00	42,855.85	59,998.15	42,855.83	(0.02)
	<b>TOTAL REVENUE</b>	<b>140,948.00</b>	<b>64,985.31</b>	<b>75,962.69</b>	<b>58,728.33</b>	<b>(6,256.98)</b>
<b>EXPENSES</b>						
<b>Corporate Costs</b>						
Interest & Other Expenses						
55-010-02	N. Profit Admin	5,311.00	2,221.68	3,089.32	2,212.92	(8.76)
55-010-03	N. Profit Mgmt.	13,030.00	5,450.21	7,579.79	5,429.17	(21.04)
55-010-08	Bank Service Charges	184.00	37.81	146.19	76.67	38.86
	<b>Total Interest &amp; Other Expenses</b>	<b>18,525.00</b>	<b>7,709.70</b>	<b>10,815.30</b>	<b>7,718.75</b>	<b>9.05</b>
	<b>Total Corporate Costs</b>	<b>18,525.00</b>	<b>7,709.70</b>	<b>10,815.30</b>	<b>7,718.75</b>	<b>9.05</b>
<b>Services</b>						
55-411-03	RGI & App Fee	2,444.00	1,017.90	1,426.10	1,018.33	0.43
55-443-02	Credit/Collection Expenses	200.00	0.00	200.00	83.33	83.33
Corporate Services						
55-456-06	Legal	0.00	0.00	0.00	0.00	0.00
55-456-07	Audit	7,349.00	2,950.13	4,398.87	3,062.08	111.95
	<b>Total Corporate Services</b>	<b>7,349.00</b>	<b>2,950.13</b>	<b>4,398.87</b>	<b>3,062.08</b>	<b>111.95</b>
Insurances						
55-490-03	Property General Liability Ins.	3,435.00	1,393.90	2,041.10	1,431.25	37.35
55-490-05	Directors/Officers Liab. Ins.	417.00	169.50	247.50	173.75	4.25
55-490-07	Property/Boiler Ins.	625.00	247.35	377.65	260.42	13.07
	<b>Total Insurances</b>	<b>4,477.00</b>	<b>1,810.75</b>	<b>2,666.25</b>	<b>1,865.42</b>	<b>54.67</b>
	<b>Total Services</b>	<b>14,470.00</b>	<b>5,778.78</b>	<b>8,691.22</b>	<b>6,029.17</b>	<b>250.39</b>
55-520-02	Office Supplies	0.00	0.00	0.00	0.00	0.00
56-101-03	Allocation to Capital Reserve	8,317.00	3,417.90	4,899.10	3,465.42	47.52
<b>Materials &amp; Services Operating</b>						
Building Operating						
56-207-02	Building Operating General	4,000.00	0.00	4,000.00	1,666.67	1,666.67

		2018	2018 YTD		2018 YTD	YTD \$
		Approved	Actual	\$ Variance	Budget	Variance
		Budget	(Unaudited)			
56-207-04	Build - O - Flooring Repairs	3,195.00	0.00	3,195.00	1,331.25	1,331.25
56-207-03	Build - O - Mtce Supplies	0.00	0.00	0.00	0.00	0.00
56-207-06	Build - O - Glazing/Windows	0.00	0.00	0.00	0.00	0.00
56-207-07	Build - O - Locksmithing	0.00	0.00	0.00	0.00	0.00
56-207-13	Build - O - Janitorial Supplies	0.00	0.00	0.00	0.00	0.00
56-207-14	Build - O - General Hardware	2,000.00	0.00	2,000.00	833.33	833.33
56-207-16	Build - O - Move Out Repairs	5,000.00	0.00	5,000.00	2,083.33	2,083.33
Total Building Operating		14,195.00	0.00	14,195.00	5,914.58	5,914.58
Electrical Operating						
56-216-02	Electrical Operating General	300.00	0.00	300.00	125.00	125.00
56-216-08	Elect - O - Annual Inspections	1,850.00	0.00	1,850.00	770.83	770.83
Total Electrical Operating		2,150.00	0.00	2,150.00	895.83	895.83
Grounds Operating						
56-231-02	Grounds Operating General	100.00	0.00	100.00	41.67	41.67
Equipment Operating						
56-225-02	Equip - O - General	0.00	0.00	0.00	0.00	0.00
56-225-03	Equip - O - Stove/Fridge Repair	750.00	0.00	750.00	312.50	312.50
Total Equipment Operating		750.00	0.00	750.00	312.50	312.50
Life Safety System						
56-235-03	Life - O - Emergency	100.00	0.00	100.00	41.67	41.67
Heating & Ventilation Operating						
56-237-02	Heating & Vent Oper. General	600.00	0.00	600.00	250.00	250.00
56-237-06	Heating - O - Furnace Cleaning	1,000.00	0.00	1,000.00	416.67	416.67
56-237-08	Heating - O - Annual Inspections	0.00	0.00	0.00	0.00	0.00
Total Heating & Ventilation Oper.		1,600.00	0.00	1,600.00	666.67	666.67
Plumbing Operating						
56-238-02	Plumbing Operating General	400.00	180.88	219.12	166.67	(14.21)
56-238-12	Plumbing - O - Hot Water Heater	120.00	0.00	120.00	50.00	50.00
Total Plumbing Operating		520.00	180.88	339.12	216.67	35.79
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	1,000.00	0.00	1,000.00	416.67	416.67
Total Painting Operating		1,000.00	0.00	1,000.00	416.67	416.67
Waste Removal						
56-250-02	Waste Removal General	200.00	0.00	200.00	83.33	83.33
Total Materials & Services Operating		20,615.00	180.88	20,434.12	8,589.58	8,408.70
Utilities						
56-310-02	Electricity	318.00	0.00	318.00	132.50	132.50
56-315-02	Fuel	239.00	0.00	239.00	99.58	99.58
56-320-02	Water	3,649.00	3,388.00	261.00	1,520.42	(1,867.58)
Total Utilities		4,206.00	3,388.00	818.00	1,752.50	(1,635.50)
Major Costs						
56-405-02	Municipal Property Taxes	13,910.00	6,752.20	7,157.80	5,795.83	(956.37)
56-440-02	Debentures/Mortgage Interest	12,088.00	5,125.05	6,962.95	5,036.67	(88.38)
56-440-03	Debenture/Mortgage Principle	48,818.00	20,252.55	28,565.45	20,340.83	88.28
Total Major Costs		74,816.00	32,129.80	42,686.20	31,173.33	(956.47)
TOTAL EXPENSES		140,949.00	52,605.06	88,343.94	58,728.75	6,123.69

Fort Frances Municipal Non-Profit Housing Corporation  
 Receivable Aging Report by Property  
 As at May 31, 2018

Legal Entity	Total Charged	Future Charges	Current Owed	0 - 30 Owed	31 - 60 Owed	61 - 90 Owed	91 - 120 Owed	Over 120 Owed	Pre-Payments	Total Owed
<b>FFMNP (Christie) (80888001)</b>										
	4,320.71	0.00	3,652.69	0.00	0.00	0.00	0.00	3,652.69	0.00	3,652.69
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-0.07	-0.07
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-191.00	-191.00
	90.00	0.00	38.00	38.00	0.00	0.00	0.00	0.00	-38.00	0.00
	45.00	0.00	45.00	45.00	0.00	0.00	0.00	0.00	-45.00	0.00
	<b>4,455.71</b>	<b>0.00</b>	<b>3,735.69</b>	<b>83.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>3,652.69</b>	<b>-274.07</b>	<b>3,461.62</b>
<b>FFMNP (Victoria) (80888002)</b>										
	4,776.30	0.00	4,679.12	0.00	0.00	0.00	0.00	4,679.12	0.00	4,679.12
	90.00	0.00	90.00	90.00	0.00	0.00	0.00	0.00	-48.51	41.49
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-7.00	-7.00
	90.00	0.00	90.00	90.00	0.00	0.00	0.00	0.00	-90.00	0.00
	875.96	0.00	271.16	0.00	0.00	0.00	0.00	271.16	0.00	271.16
	150.00	0.00	135.00	135.00	0.00	0.00	0.00	0.00	0.00	135.00
	949.52	0.00	876.40	0.00	0.00	0.00	0.00	876.40	0.00	876.40
	60.00	0.00	1.00	1.00	0.00	0.00	0.00	0.00	0.00	1.00
	964.00	0.00	746.00	686.00	60.00	0.00	0.00	0.00	0.00	746.00
	-30.00	0.00	-2.00	0.00	0.00	0.00	0.00	-2.00	0.00	-2.00
	<b>7,925.78</b>	<b>0.00</b>	<b>6,886.68</b>	<b>1,002.00</b>	<b>60.00</b>	<b>0.00</b>	<b>0.00</b>	<b>5,824.68</b>	<b>-145.51</b>	<b>6,741.17</b>
<b>Grand Total</b>	<b>12,381.49</b>	<b>0.00</b>	<b>10,622.37</b>	<b>1,085.00</b>	<b>60.00</b>	<b>0.00</b>	<b>0.00</b>	<b>9,477.37</b>	<b>-419.58</b>	<b>10,202.79</b>

# Unit Availability Details

FFMNP.all (.8088all)  
 As Of: 05/31/2018  
 Showing Pre-Leased: No  
 Showing Occupied: No  
 Group By: UnitType

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

## FFMNP (Victoria) (80888002) - Notice Unrented

UnitType: (2bd) 2 Bedroom

812	b0147190		95.00	726.00	0.00	0.00	Notice	7/30/2018	2/1/2016	No		4/30/2018	6/30/2018	2/1/2016	2/1/2016	1/31/2018
Units Count:			1 Unit	95.00	726.00											
Total			1 Unit	95.00	726.00											
Total for 80888002			1 Unit	95.00	726.00											
Grand Total Count			1 Unit	95.00	726.00											



**Fort Frances Municipal Non-Profit Housing Corporation**  
**Income Statement**  
**June 2018**

		<b>2018 Approved Budget</b>	<b>2018 YTD Actual (Unaudited)</b>	<b>\$ Variance</b>	<b>2018 YTD Budget</b>	<b>YTD \$ Variance</b>
<b>REVENUE</b>						
	Revenue from Operations					
	Rent Revenue					
43-005-03	Rent	30,444.00	21,970.00	8,474.00	15,222.00	(6,748.00)
43-005-04	Miscellaneous	7,200.00	3,790.00	3,410.00	3,600.00	(190.00)
	Total Rent Revenue	37,644.00	25,760.00	11,884.00	18,822.00	(6,938.00)
	Tenant Recoveries					
43-020-03	Tenant Recoveries	0.00	354.46	(354.46)	0.00	(354.46)
	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	495.00	(45.00)	225.00	(270.00)
	Total Sundry Revenue	450.00	495.00	(45.00)	225.00	(270.00)
	Total Revenue from Operations	38,094.00	26,609.46	11,484.54	19,047.00	(7,562.46)
	Other Revenue					
45-500-01	Mun/Federal Subsidy (DSSAB)	102,854.00	51,427.02	51,426.98	51,427.00	(0.02)
	<b>TOTAL REVENUE</b>	<b>140,948.00</b>	<b>78,036.48</b>	<b>62,911.52</b>	<b>70,474.00</b>	<b>(7,562.48)</b>
<b>EXPENSES</b>						
	<b>Corporate Costs</b>					
	Interest & Other Expenses					
55-010-02	N. Profit Admin	5,311.00	2,670.66	2,640.34	2,655.50	(15.16)
55-010-03	N. Profit Mgmt.	13,030.00	6,551.64	6,478.36	6,515.00	(36.64)
55-010-08	Bank Service Charges	184.00	47.67	136.33	92.00	44.33
	Total Interest & Other Expenses	18,525.00	9,269.97	9,255.03	9,262.50	(7.47)
	<b>Total Corporate Costs</b>	<b>18,525.00</b>	<b>9,269.97</b>	<b>9,255.03</b>	<b>9,262.50</b>	<b>(7.47)</b>
	<b>Services</b>					
55-411-03	RGI & App Fee	2,444.00	1,221.48	1,222.52	1,222.00	0.52
55-443-02	Credit/Collection Expenses	200.00	0.00	200.00	100.00	100.00
	Corporate Services					
55-456-06	Legal	0.00	0.00	0.00	0.00	0.00
55-456-07	Audit	7,349.00	2,950.13	4,398.87	3,674.50	724.37
	Total Corporate Services	7,349.00	2,950.13	4,398.87	3,674.50	724.37
	Insurances					
55-490-03	Property General Liability Ins.	3,435.00	1,672.68	1,762.32	1,717.50	44.82
55-490-05	Directors/Officers Liab. Ins.	417.00	203.40	213.60	208.50	5.10
55-490-07	Property/Boiler Ins.	625.00	296.82	328.18	312.50	15.68
	Total Insurances	4,477.00	2,172.90	2,304.10	2,238.50	65.60
	<b>Total Services</b>	<b>14,470.00</b>	<b>6,344.51</b>	<b>8,125.49</b>	<b>7,235.00</b>	<b>890.49</b>
55-520-02	Office Supplies	0.00	0.00	0.00	0.00	0.00
56-101-03	Allocation to Capital Reserve	8,317.00	4,101.48	4,215.52	4,158.50	57.02
	<b>Materials &amp; Services Operating</b>					
	Building Operating					
56-207-02	Building Operating General	4,000.00	0.00	4,000.00	2,000.00	2,000.00
56-207-04	Build - O - Flooring Repairs	3,195.00	0.00	3,195.00	1,597.50	1,597.50
56-207-03	Build - O - Mtce Supplies	0.00	0.00	0.00	0.00	0.00
56-207-06	Build - O - Glazing/Windows	0.00	0.00	0.00	0.00	0.00
56-207-07	Build - O - Locksmithing	0.00	0.00	0.00	0.00	0.00

**Fort Frances Municipal Non-Profit Housing Corporation**  
**Income Statement**  
**June 2018**

		2018 Approved Budget	2018 YTD Actual (Unaudited)	\$ Variance	2018 YTD Budget	YTD \$ Variance
56-207-13	Build - O - Janitorial Supplies	0.00	0.00	0.00	0.00	0.00
56-207-14	Build - O - General Hardware	2,000.00	0.00	2,000.00	1,000.00	1,000.00
56-207-16	Build - O - Move Out Repairs	5,000.00	0.00	5,000.00	2,500.00	2,500.00
	<b>Total Building Operating</b>	<b>14,195.00</b>	<b>0.00</b>	<b>14,195.00</b>	<b>7,097.50</b>	<b>7,097.50</b>
	<b>Electrical Operating</b>					
56-216-02	Electrical Operating General	300.00	0.00	300.00	150.00	150.00
56-216-08	Elect - O - Annual Inspections	1,850.00	0.00	1,850.00	925.00	925.00
	<b>Total Electrical Operating</b>	<b>2,150.00</b>	<b>0.00</b>	<b>2,150.00</b>	<b>1,075.00</b>	<b>1,075.00</b>
	<b>Grounds Operating</b>					
56-231-02	Grounds Operating General	100.00	0.00	100.00	50.00	50.00
	<b>Equipment Operating</b>					
56-225-02	Equip - O - General	0.00	0.00	0.00	0.00	0.00
56-225-03	Equip - O - Stove/Fridge Repair	750.00	0.00	750.00	375.00	375.00
	<b>Total Equipment Operating</b>	<b>750.00</b>	<b>0.00</b>	<b>750.00</b>	<b>375.00</b>	<b>375.00</b>
	<b>Life Safety System</b>					
56-235-03	Life - O - Emergency	100.00	0.00	100.00	50.00	50.00
	<b>Heating &amp; Ventilation Operating</b>					
56-237-02	Heating & Vent Oper. General	600.00	0.00	600.00	300.00	300.00
56-237-06	Heating - O - Furnace Cleaning	1,000.00	0.00	1,000.00	500.00	500.00
56-237-08	Heating - O - Annual Inspections	0.00	0.00	0.00	0.00	0.00
	<b>Total Heating &amp; Ventilation Oper.</b>	<b>1,600.00</b>	<b>0.00</b>	<b>1,600.00</b>	<b>800.00</b>	<b>800.00</b>
	<b>Plumbing Operating</b>					
56-238-02	Plumbing Operating General	400.00	180.88	219.12	200.00	19.12
56-238-12	Plumbing - O - Hot Water Heater	120.00	0.00	120.00	60.00	60.00
	<b>Total Plumbing Operating</b>	<b>520.00</b>	<b>180.88</b>	<b>339.12</b>	<b>260.00</b>	<b>79.12</b>
	<b>Painting Operating</b>					
56-240-02	Painting Operating General	0.00	0.00	0.00	0.00	0.00
56-240-03	Painting - O - Units/Move Out	1,000.00	0.00	1,000.00	500.00	500.00
	<b>Total Painting Operating</b>	<b>1,000.00</b>	<b>0.00</b>	<b>1,000.00</b>	<b>500.00</b>	<b>500.00</b>
	<b>Waste Removal</b>					
56-250-02	Waste Removal General	200.00	0.00	200.00	100.00	100.00
	<b>Total Materials &amp; Services Operating</b>	<b>20,615.00</b>	<b>180.88</b>	<b>20,434.12</b>	<b>10,307.50</b>	<b>10,126.62</b>
	<b>Utilities</b>					
56-310-02	Electricity	318.00	0.00	318.00	159.00	159.00
56-315-02	Fuel	239.00	0.00	239.00	119.50	119.50
56-320-02	Water	3,649.00	3,388.00	261.00	1,824.50	(1,563.50)
	<b>Total Utilities</b>	<b>4,206.00</b>	<b>3,388.00</b>	<b>818.00</b>	<b>2,103.00</b>	<b>(1,285.00)</b>
	<b>Major Costs</b>					
56-405-02	Municipal Property Taxes	13,910.00	6,752.20	7,157.80	6,955.00	202.80
56-440-02	Debentures/Mortgage Interest	12,088.00	6,155.41	5,932.59	6,044.00	(111.41)
56-440-03	Debenture/Mortgage Principle	48,818.00	24,297.71	24,520.29	24,409.00	111.29
	<b>Total Major Costs</b>	<b>74,816.00</b>	<b>37,205.32</b>	<b>37,610.68</b>	<b>37,408.00</b>	<b>202.68</b>
	<b>TOTAL EXPENSES</b>	<b>140,949.00</b>	<b>60,490.16</b>	<b>80,458.84</b>	<b>70,474.50</b>	<b>9,984.34</b>

Fort Frances Municipal Non-Profit Housing Corporation  
 Receivable Aging Report by Property  
 As at June 30, 2018

Property	Current	0 - 30	31 - 60	61 - 90	91 - 120	Over 120	Pre-	Total
	Owed	Owed	Owed	Owed	Owed	Owed	Payments	Owed
	3,652.69	0.00	0.00	0.00	0.00	3,652.69	0.00	3,652.69
	0.00	0.00	0.00	0.00	0.00	0.00	-0.07	-0.07
	258.00	258.00	0.00	0.00	0.00	0.00	0.00	258.00
	0.00	0.00	0.00	0.00	0.00	0.00	-4.00	-4.00
	190.00	190.00	0.00	0.00	0.00	0.00	-190.00	0.00
<b>Total For 80888001</b>	<b>4,100.69</b>	<b>448.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>3,652.69</b>	<b>-194.07</b>	<b>3,906.62</b>
	4,679.12	0.00	0.00	0.00	0.00	4,679.12	0.00	4,679.12
	218.49	218.49	0.00	0.00	0.00	0.00	0.00	218.49
	0.00	0.00	0.00	0.00	0.00	0.00	-7.00	-7.00
	208.20	0.00	0.00	0.00	0.00	208.20	0.00	208.20
	183.00	183.00	0.00	0.00	0.00	0.00	-48.00	135.00
	876.40	0.00	0.00	0.00	0.00	876.40	0.00	876.40
	1.00	1.00	0.00	0.00	0.00	0.00	0.00	1.00
	980.00	834.00	86.00	60.00	0.00	0.00	-834.00	146.00
	-2.00	0.00	0.00	0.00	0.00	-2.00	0.00	-2.00
<b>Total For 80888002</b>	<b>7,144.21</b>	<b>1,236.49</b>	<b>86.00</b>	<b>60.00</b>	<b>0.00</b>	<b>5,761.72</b>	<b>-889.00</b>	<b>6,255.21</b>
	<b>11,244.90</b>	<b>1,684.49</b>	<b>86.00</b>	<b>60.00</b>	<b>0.00</b>	<b>9,414.41</b>	<b>-1,083.07</b>	<b>10,161.83</b>

### Unit Availability Details

FFMNP .all ( 8088all)

As Of: 06/30/2018

Showing Pre-Leased: No

Showing Occupied: No

Group By: UnitType

Unit Tenant Name

Unit	Tenant	Name	Tenant Rent Monthly	Unit Rent Monthly	Tenant Deposit	Unit Status Deposit	Days Vacant Ready	Move In	Hold	Hold Until	Notice	Move Out	Lease Sign	Lease From	Lease To
<b>FFMNP (Victoria) (8088002) - Vacant Unrented Not Ready</b>															
812		UnitType: (2bd) 2 Bedroom													
		1 Unit	0.00	726.00	0.00	0.00	0	07/30/2018	No						
		Units Count:	0.00	726.00											
		Total	0.00	726.00											
		Total for 8088002	0.00	726.00											
		Grand Total Count	0.00	726.00											



**Fort Frances Municipal Non-Profit Housing Corporation**  
**Income Statement**  
**July 2018**

		2018 Approved Budget	2018 YTD Actual (Unaudited)	\$ Variance	2018 YTD Budget	YTD \$ Variance
<b>REVENUE</b>						
	Revenue from Operations					
	Rent Revenue					
43-005-03	Rent	30,444.00	24,992.00	5,452.00	17,759.00	(7,233.00)
43-005-04	Miscellaneous	7,200.00	4,330.00	2,870.00	4,200.00	(130.00)
	Total Rent Revenue	37,644.00	29,322.00	8,322.00	21,959.00	(7,363.00)
	Tenant Recoveries					
43-020-03	Tenant Recoveries	0.00	379.46	(379.46)	0.00	(379.46)
	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	495.00	(45.00)	262.50	(232.50)
	Total Sundry Revenue	450.00	495.00	(45.00)	262.50	(232.50)
	Total Revenue from Operations	38,094.00	30,196.46	7,897.54	22,221.50	(7,974.96)
	Other Revenue					
45-500-01	Mun/Federal Subsidy (DSSAB)	102,854.00	59,998.19	42,855.81	59,998.17	(0.02)
	<b>TOTAL REVENUE</b>	<b>140,948.00</b>	<b>90,194.65</b>	<b>50,753.35</b>	<b>82,219.67</b>	<b>(7,974.98)</b>
<b>EXPENSES</b>						
	Corporate Costs					
	Interest & Other Expenses					
55-010-02	N. Profit Admin	5,311.00	3,119.64	2,191.36	3,098.08	(21.56)
55-010-03	N. Profit Mgmt.	13,030.00	7,653.07	5,376.93	7,600.83	(52.24)
55-010-08	Bank Service Charges	184.00	54.62	129.38	107.33	52.71
	Total Interest & Other Expenses	18,525.00	10,827.33	7,697.67	10,806.25	(21.08)
	<b>Total Corporate Costs</b>	<b>18,525.00</b>	<b>10,827.33</b>	<b>7,697.67</b>	<b>10,806.25</b>	<b>(21.08)</b>
	Services					
55-411-03	RGI & App Fee	2,444.00	1,425.06	1,018.94	1,425.67	0.61
55-443-02	Credit/Collection Expenses	200.00	0.00	200.00	116.67	116.67
	Corporate Services					
55-456-06	Legal	0.00	0.00	0.00	0.00	0.00
55-456-07	Audit	7,349.00	7,367.23	(18.23)	4,286.92	(3,080.31)
	Total Corporate Services	7,349.00	7,367.23	(18.23)	4,286.92	(3,080.31)
	Insurances					
55-490-03	Property General Liability Ins.	3,435.00	1,951.46	1,483.54	2,003.75	52.29
55-490-05	Directors/Officers Liab. Ins.	417.00	237.30	179.70	243.25	5.95
55-490-07	Property/Boiler Ins.	625.00	346.29	278.71	364.58	18.29
	Total Insurances	4,477.00	2,535.05	1,941.95	2,611.58	76.53
	<b>Total Services</b>	<b>14,470.00</b>	<b>11,327.34</b>	<b>3,142.66</b>	<b>8,440.83</b>	<b>(2,886.51)</b>
55-520-02	Office Supplies	0.00	0.00	0.00	0.00	0.00
56-101-03	Allocation to Capital Reserve	8,317.00	4,785.06	3,531.94	4,851.58	66.52
	Materials & Services Operating					
	Building Operating					
56-207-02	Building Operating General	4,000.00	0.00	4,000.00	2,333.33	2,333.33
56-207-04	Build - O - Flooring Repairs	3,195.00	0.00	3,195.00	1,863.75	1,863.75
56-207-03	Build - O - Mtce Supplies	0.00	0.00	0.00	0.00	0.00
56-207-06	Build - O - Glazing/Windows	0.00	0.00	0.00	0.00	0.00
56-207-07	Build - O - Locksmithing	0.00	29.81	(29.81)	0.00	(29.81)

**Fort Frances Municipal Non-Profit Housing Corporation**  
**Income Statement**  
**July 2018**

		2018 Approved Budget	2018 YTD Actual (Unaudited)	\$ Variance	2018 YTD Budget	YTD \$ Variance
56-207-13	Build - O - Janitorial Supplies	0.00	0.00	0.00	0.00	0.00
56-207-14	Build - O - General Hardware	2,000.00	0.00	2,000.00	1,166.67	1,166.67
56-207-16	Build - O - Move Out Repairs	5,000.00	0.00	5,000.00	2,916.67	2,916.67
	<b>Total Building Operating</b>	<b>14,195.00</b>	<b>29.81</b>	<b>14,165.19</b>	<b>8,280.42</b>	<b>8,250.61</b>
	<b>Electrical Operating</b>					
56-216-02	Electrical Operating General	300.00	0.00	300.00	175.00	175.00
56-216-08	Elect - O - Annual Inspections	1,850.00	0.00	1,850.00	1,079.17	1,079.17
	<b>Total Electrical Operating</b>	<b>2,150.00</b>	<b>0.00</b>	<b>2,150.00</b>	<b>1,254.17</b>	<b>1,254.17</b>
	<b>Grounds Operating</b>					
56-231-02	Grounds Operating General	100.00	0.00	100.00	58.33	58.33
	<b>Equipment Operating</b>					
56-225-02	Equip - O - General	0.00	0.00	0.00	0.00	0.00
56-225-03	Equip - O - Stove/Fridge Repair	750.00	0.00	750.00	437.50	437.50
	<b>Total Equipment Operating</b>	<b>750.00</b>	<b>0.00</b>	<b>750.00</b>	<b>437.50</b>	<b>437.50</b>
	<b>Life Safety System</b>					
56-235-03	Life - O - Emergency	100.00	0.00	100.00	58.33	58.33
	<b>Heating &amp; Ventilation Operating</b>					
56-237-02	Heating & Vent Oper. General	600.00	0.00	600.00	350.00	350.00
56-237-06	Heating - O - Furnace Cleaning	1,000.00	0.00	1,000.00	583.33	583.33
56-237-08	Heating - O - Annual Inspections	0.00	0.00	0.00	0.00	0.00
	<b>Total Heating &amp; Ventilation Oper.</b>	<b>1,600.00</b>	<b>0.00</b>	<b>1,600.00</b>	<b>933.33</b>	<b>933.33</b>
	<b>Plumbing Operating</b>					
56-238-02	Plumbing Operating General	400.00	180.88	219.12	233.33	52.45
56-238-12	Plumbing - O - Hot Water Heater	120.00	0.00	120.00	70.00	70.00
	<b>Total Plumbing Operating</b>	<b>520.00</b>	<b>180.88</b>	<b>339.12</b>	<b>303.33</b>	<b>122.45</b>
	<b>Painting Operating</b>					
56-240-02	Painting Operating General	0.00	0.00	0.00	0.00	0.00
56-240-03	Painting - O - Units/Move Out	1,000.00	0.00	1,000.00	583.33	583.33
	<b>Total Painting Operating</b>	<b>1,000.00</b>	<b>0.00</b>	<b>1,000.00</b>	<b>583.33</b>	<b>583.33</b>
	<b>Waste Removal</b>					
56-250-02	Waste Removal General	200.00	0.00	200.00	116.67	116.67
	<b>Total Materials &amp; Services Operating</b>	<b>20,615.00</b>	<b>210.69</b>	<b>20,404.31</b>	<b>12,025.42</b>	<b>11,814.73</b>
	<b>Utilities</b>					
56-310-02	Electricity	318.00	0.00	318.00	185.50	185.50
56-315-02	Fuel	239.00	0.00	239.00	139.42	139.42
56-320-02	Water	3,649.00	5,082.00	(1,433.00)	2,128.58	(2,953.42)
	<b>Total Utilities</b>	<b>4,206.00</b>	<b>5,082.00</b>	<b>(876.00)</b>	<b>2,453.50</b>	<b>(2,628.50)</b>
	<b>Major Costs</b>					
56-405-02	Municipal Property Taxes	13,910.00	10,011.60	3,898.40	8,114.17	(1,897.43)
56-440-02	Debentures/Mortgage Interest	12,088.00	7,145.52	4,942.48	7,051.33	(94.19)
56-440-03	Debenture/Mortgage Principle	48,818.00	28,383.12	20,434.88	28,477.17	94.05
	<b>Total Major Costs</b>	<b>74,816.00</b>	<b>45,540.24</b>	<b>29,275.76</b>	<b>43,642.67</b>	<b>(1,897.57)</b>
	<b>TOTAL EXPENSES</b>	<b>140,949.00</b>	<b>77,772.66</b>	<b>63,176.34</b>	<b>82,220.25</b>	<b>4,447.59</b>

Fort Frances Municipal Non-Profit Housing Corporation  
 Receivable Aging Report by Property  
 As at July 31, 2018

Property	Current	0 - 30	31 - 60	61 - 90	91 - 120	Over 120	Pre-	Total
	Owed	Owed	Owed	Owed	Owed	Owed	Payments	Owed
80888001	3,652.69	0.00	0.00	0.00	0.00	3,652.69	0.00	3,652.69
80888001	0.00	0.00	0.00	0.00	0.00	0.00	-0.07	-0.07
80888001	-101.00	-169.00	68.00	0.00	0.00	0.00	0.00	-101.00
80888001	0.00	0.00	0.00	0.00	0.00	0.00	-8.00	-8.00
80888001	25.00	25.00	0.00	0.00	0.00	0.00	0.00	25.00
<b>Total For 80888001</b>	<b>3,576.69</b>	<b>-144.00</b>	<b>68.00</b>	<b>0.00</b>	<b>0.00</b>	<b>3,652.69</b>	<b>-8.07</b>	<b>3,568.62</b>
80888002	4,679.12	0.00	0.00	0.00	0.00	4,679.12	0.00	4,679.12
80888002	218.49	218.49	0.00	0.00	0.00	0.00	0.00	218.49
80888002	0.00	0.00	0.00	0.00	0.00	0.00	-7.00	-7.00
80888002	208.20	0.00	0.00	0.00	0.00	208.20	0.00	208.20
80888002	135.00	135.00	0.00	0.00	0.00	0.00	0.00	135.00
80888002	876.40	0.00	0.00	0.00	0.00	876.40	0.00	876.40
80888002	1.75	1.75	0.00	0.00	0.00	0.00	0.00	1.75
80888002	980.00	0.00	834.00	0.00	146.00	0.00	0.00	980.00
80888002	-2.00	0.00	0.00	0.00	0.00	-2.00	0.00	-2.00
<b>Total For 80888002</b>	<b>7,096.96</b>	<b>355.24</b>	<b>834.00</b>	<b>0.00</b>	<b>146.00</b>	<b>5,761.72</b>	<b>-7.00</b>	<b>7,089.96</b>
	<b>10,673.65</b>	<b>211.24</b>	<b>902.00</b>	<b>0.00</b>	<b>146.00</b>	<b>9,414.41</b>	<b>-15.07</b>	<b>10,658.58</b>

### Unit Availability Details

FFMNP .all (.8088all)

As Of: 07/31/2018

Showing Pre-Leased: No

Showing Occupied: No

Group By: UnitType

Unit	Tenant	Name	Tenant Rent Monthly	Unit Rent Monthly	Tenant Deposit	Unit Status Deposit	Days Make Vacant Ready	Move In	Hold	Hold Until	Notice	Move Out	Lease Sign	Lease From	Lease To
<b>FFMNP (Victoria) (8088002) - Vacant Unrented Not Ready</b>															
UnitType: (2bd) 2 Bedroom															
812			0.00	726.00	0.00	0.00	31	07/30/2018	No						
Units Count:		1 Unit	0.00	726.00											
Total		1 Unit	0.00	726.00											
Total for 8088002		1 Unit	0.00	726.00											
Grand Total		1 Unit	0.00	726.00											
Total Count															



**Fort Frances Municipal Non-Profit Housing Corporation**  
**Income Statement**  
**August 2018**

		2018 Approved Budget	2018 YTD Actual (Unaudited)	\$ Variance	2018 YTD Budget	YTD \$ Variance
<b>REVENUE</b>						
	Revenue from Operations					
	Rent Revenue					
43-005-03	Rent	30,444.00	28,473.00	1,971.00	20,296.00	(8,177.00)
43-005-04	Miscellaneous	7,200.00	4,870.00	2,330.00	4,800.00	(70.00)
	Total Rent Revenue	37,644.00	33,343.00	4,301.00	25,096.00	(8,247.00)
	Tenant Recoveries					
43-020-03	Tenant Recoveries	0.00	461.96	(461.96)	0.00	(461.96)
	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	495.00	(45.00)	300.00	(195.00)
	Total Sundry Revenue	450.00	495.00	(45.00)	300.00	(195.00)
	Total Revenue from Operations	38,094.00	34,299.96	3,794.04	25,396.00	(8,903.96)
	Other Revenue					
45-500-01	Mun/Federal Subsidy (DSSAB)	102,854.00	68,569.36	34,284.64	68,569.33	(0.03)
	<b>TOTAL REVENUE</b>	<b>140,948.00</b>	<b>102,869.32</b>	<b>38,078.68</b>	<b>93,965.33</b>	<b>(8,903.99)</b>
<b>EXPENSES</b>						
	<b>Corporate Costs</b>					
	Interest & Other Expenses					
55-010-02	N. Profit Admin	5,311.00	3,568.62	1,742.38	3,540.67	(27.95)
55-010-03	N. Profit Mgmt.	13,030.00	8,754.50	4,275.50	8,686.67	(67.83)
55-010-08	Bank Service Charges	184.00	56.69	127.31	122.67	65.98
	Total Interest & Other Expenses	18,525.00	12,379.81	6,145.19	12,350.00	(29.81)
	<b>Total Corporate Costs</b>	<b>18,525.00</b>	<b>12,379.81</b>	<b>6,145.19</b>	<b>12,350.00</b>	<b>(29.81)</b>
	<b>Services</b>					
55-411-03	RGI & App Fee	2,444.00	1,628.64	815.36	1,629.33	0.69
55-443-02	Credit/Collection Expenses	200.00	0.00	200.00	133.33	133.33
	Corporate Services					
55-456-06	Legal	0.00	0.00	0.00	0.00	0.00
55-456-07	Audit	7,349.00	7,367.23	(18.23)	4,899.33	(2,467.90)
	Total Corporate Services	7,349.00	7,367.23	(18.23)	4,899.33	(2,467.90)
	Insurances					
55-490-03	Property General Liability Ins.	3,435.00	2,230.24	1,204.76	2,290.00	59.76
55-490-05	Directors/Officers Liab. Ins.	417.00	271.20	145.80	278.00	6.80
55-490-07	Property/Boiler Ins.	625.00	395.76	229.24	416.67	20.91
	Total Insurances	4,477.00	2,897.20	1,579.80	2,984.67	87.47
	<b>Total Services</b>	<b>14,470.00</b>	<b>11,893.07</b>	<b>2,576.93</b>	<b>9,646.67</b>	<b>(2,246.40)</b>
55-520-02	Office Supplies	0.00	0.00	0.00	0.00	0.00
56-101-03	Allocation to Capital Reserve	8,317.00	5,468.64	2,848.36	5,544.67	76.03
	<b>Materials &amp; Services Operating</b>					
	Building Operating					
56-207-02	Building Operating General	4,000.00	0.00	4,000.00	2,666.67	2,666.67
56-207-04	Build - O - Flooring Repairs	3,195.00	0.00	3,195.00	2,130.00	2,130.00
56-207-03	Build - O - Mtce Supplies	0.00	0.00	0.00	0.00	0.00
56-207-06	Build - O - Glazing/Windows	0.00	0.00	0.00	0.00	0.00
56-207-07	Build - O - Locksmithing	0.00	29.81	(29.81)	0.00	(29.81)

**Fort Frances Municipal Non-Profit Housing Corporation**  
**Income Statement**  
**August 2018**

		2018 Approved Budget	2018 YTD Actual (Unaudited)	\$ Variance	2018 YTD Budget	YTD \$ Variance
56-207-13	Build - O - Janitorial Supplies	0.00	0.00	0.00	0.00	0.00
56-207-14	Build - O - General Hardware	2,000.00	0.00	2,000.00	1,333.33	1,333.33
56-207-16	Build - O - Move Out Repairs	5,000.00	0.00	5,000.00	3,333.33	3,333.33
	<b>Total Building Operating</b>	<b>14,195.00</b>	<b>29.81</b>	<b>14,165.19</b>	<b>9,463.33</b>	<b>9,433.52</b>
	<b>Electrical Operating</b>					
56-216-02	Electrical Operating General	300.00	71.23	228.77	200.00	128.77
56-216-08	Elect - O - Annual Inspections	1,850.00	1,795.66	54.34	1,233.33	(562.33)
	<b>Total Electrical Operating</b>	<b>2,150.00</b>	<b>1,866.89</b>	<b>283.11</b>	<b>1,433.33</b>	<b>(433.56)</b>
	<b>Grounds Operating</b>					
56-231-02	Grounds Operating General	100.00	763.20	(663.20)	66.67	(696.53)
	<b>Equipment Operating</b>					
56-225-02	Equip - O - General	0.00	0.00	0.00	0.00	0.00
56-225-03	Equip - O - Stove/Fridge Repair	750.00	0.00	750.00	500.00	500.00
	<b>Total Equipment Operating</b>	<b>750.00</b>	<b>0.00</b>	<b>750.00</b>	<b>500.00</b>	<b>500.00</b>
	<b>Life Safety System</b>					
56-235-03	Life - O - Emergency	100.00	0.00	100.00	66.67	66.67
	<b>Heating &amp; Ventilation Operating</b>					
56-237-02	Heating & Vent Oper. General	600.00	0.00	600.00	400.00	400.00
56-237-06	Heating - O - Furnace Cleaning	1,000.00	0.00	1,000.00	666.67	666.67
56-237-08	Heating - O - Annual Inspections	0.00	0.00	0.00	0.00	0.00
	<b>Total Heating &amp; Ventilation Oper.</b>	<b>1,600.00</b>	<b>0.00</b>	<b>1,600.00</b>	<b>1,066.67</b>	<b>1,066.67</b>
	<b>Plumbing Operating</b>					
56-238-02	Plumbing Operating General	400.00	180.88	219.12	266.67	85.79
56-238-12	Plumbing - O - Hot Water Heater	120.00	0.00	120.00	80.00	80.00
	<b>Total Plumbing Operating</b>	<b>520.00</b>	<b>180.88</b>	<b>339.12</b>	<b>346.67</b>	<b>165.79</b>
	<b>Painting Operating</b>					
56-240-02	Painting Operating General	0.00	0.00	0.00	0.00	0.00
56-240-03	Painting - O - Units/Move Out	1,000.00	0.00	1,000.00	666.67	666.67
	<b>Total Painting Operating</b>	<b>1,000.00</b>	<b>0.00</b>	<b>1,000.00</b>	<b>666.67</b>	<b>666.67</b>
	<b>Waste Removal</b>					
56-250-02	Waste Removal General	200.00	78.74	121.26	133.33	54.59
	<b>Total Materials &amp; Services Operating</b>	<b>20,615.00</b>	<b>2,919.52</b>	<b>17,695.48</b>	<b>13,810.00</b>	<b>10,890.48</b>
	<b>Utilities</b>					
56-310-02	Electricity	318.00	0.00	318.00	212.00	212.00
56-315-02	Fuel	239.00	51.45	187.55	159.33	107.88
56-320-02	Water	3,649.00	5,082.00	(1,433.00)	2,432.67	(2,649.33)
	<b>Total Utilities</b>	<b>4,206.00</b>	<b>5,133.45</b>	<b>(927.45)</b>	<b>2,804.00</b>	<b>(2,329.45)</b>
	<b>Major Costs</b>					
56-405-02	Municipal Property Taxes	13,910.00	13,269.60	640.40	9,273.33	(3,996.27)
56-440-02	Debentures/Mortgage Interest	12,088.00	8,161.37	3,926.63	8,058.67	(102.70)
56-440-03	Debenture/Mortgage Principle	48,818.00	32,442.79	16,375.21	32,545.33	102.54
	<b>Total Major Costs</b>	<b>74,816.00</b>	<b>53,873.76</b>	<b>20,942.24</b>	<b>49,877.33</b>	<b>(3,996.43)</b>
	<b>TOTAL EXPENSES</b>	<b>140,949.00</b>	<b>91,668.25</b>	<b>49,280.75</b>	<b>94,032.67</b>	<b>2,364.42</b>

Fort Frances Municipal Non-Profit Housing Corporation  
 Receivable Aging Report by Property  
 As at August 31, 2018

Property	Current	0 - 30		31 - 60		61 - 90		91 - 120		Over 120		Pre-		Total
		Owed	Owed	Owed	Owed	Owed	Owed	Owed	Owed	Owed	Owed	Payments	Owed	
	3,652.69	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,652.69	0.00	3,652.69	0.00	0.00	3,652.69
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-0.07	-0.07	-0.07	-0.07	-0.07
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-101.00	-101.00	-101.00	-101.00	-101.00
	38.00	38.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	38.00
	107.50	107.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	107.50
<b>Total For</b>	<b>3,798.19</b>	<b>145.50</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>3,652.69</b>	<b>-101.07</b>	<b>3,697.12</b>			<b>3,697.12</b>
<b>80888001</b>														
	4,679.12	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,679.12	0.00	4,679.12	0.00	0.00	4,679.12
	18.49	18.49	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	18.49	0.00	0.00	18.49
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-7.00	-7.00	-7.00	-7.00	-7.00
	208.20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	208.20	0.00	208.20	0.00	0.00	208.20
	318.00	183.00	0.00	0.00	135.00	0.00	0.00	0.00	0.00	0.00	318.00	0.00	0.00	318.00
	876.40	0.00	0.00	0.00	0.00	0.00	0.00	0.00	876.40	0.00	876.40	0.00	0.00	876.40
	171.00	171.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	171.00	0.00	0.00	171.00
	914.00	834.00	0.00	0.00	0.00	0.00	80.00	0.00	0.00	0.00	914.00	0.00	0.00	914.00
	-2.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-2.00	0.00	-2.00	0.00	0.00	-2.00
<b>Total For</b>	<b>7,183.21</b>	<b>1,206.49</b>	<b>0.00</b>	<b>0.00</b>	<b>135.00</b>	<b>80.00</b>	<b>5,761.72</b>	<b>-7.00</b>	<b>7,176.21</b>					
<b>80888002</b>														
	<b>10,981.40</b>	<b>1,351.99</b>	<b>0.00</b>	<b>135.00</b>	<b>80.00</b>	<b>9,414.41</b>	<b>-108.07</b>	<b>10,873.33</b>						

Unit Availability Details

FFMNP .all ( 8088call)

As Of: 08/31/2018

Showing Pre-Leased: No

Showing Occupied: No

Group By: UnitType

Unit

Name

Tenant

Tenant  
Rent  
Monthly

Unit  
Rent  
Monthly

Tenant  
Deposit

Unit Status  
Deposit

Days Make  
Vacant Ready

Move  
In

Hold  
Until

Notice

Move  
Out

Lease  
Sign

Lease  
From

Lease  
To



# ISSUE SHEET

21 September, 2018

Prepared by Sandra Weir

Integrated Services Manager

Fort Frances Municipal Non Profit Housing Corp.

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## 2019 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 2019 rent increase guideline is 1.8 per cent.

### Background

2012 – increase (2%)

2013 – same

2014 – increase (.8%)

2015 - same

2016 - increase (2%)

2017 – increase (1.5%)

2018- same

### Comparisons

#### *2018 Market Rent Comparison*

FAITH	(2 bedroom) - \$777	(3 bedroom) - \$829
6 <sup>th</sup> & Webster	(2 bedroom) - \$685	(3 bedroom) - \$709
4 <sup>th</sup> Street	(2 bedroom) - \$681	(3 bedroom) - \$790
Armit Ave		(3 bedroom )- \$790

DSSAB family units & FAITH will be recommending an increase of 1.8 % for 2019.

### Current Market Rent

### 1.8% increase

2 Bedroom - \$726

2 bedroom - \$739

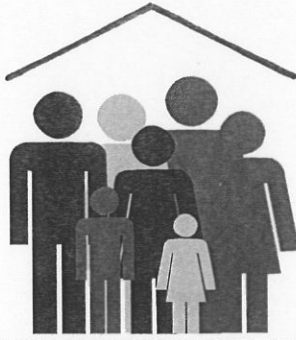
3 Bedroom - \$774

3 bedroom - \$787

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

**RECOMMENDATION:**

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



Fort Frances Municipal Non Profit Housing  
Corporation

**INFORMATION SHEET**

Investment Portfolio Selection

September 2018

Prepared by Wendy Tilbury, CPA, CGA, Finance Supervisor

Attached are the PH&N Investments Services *Model Investment Portfolio Selector* and the completed *Asset Mix Calculator*. These forms are attached for information purposes only and to assist the Board in determining their desired investment mix.

The following information was used in completing the attached forms:

**Projected Capital Expenditures:**

Based on the latest Building Condition Assessment prepared in 2017, the following are the projected total capital costs for the years 2018 to 2024:

2018 – \$200  
2019 - \$4,200  
2020 - \$36,900  
2021 - \$30,200  
2022 - \$39,200  
2023 - \$29,200  
2024 - \$25,200

2018-2022 expenditures total \$110,700 and 2018 to 2024 expenditures total \$165,100.

**Projected Reserve Contributions:**

2018 contributions to reserves are \$8,317. Assuming no increases in annual contributions, in the next five years \$41,585 will be contributed to reserves and \$58,219 will be contributed in the next seven years.

**Current Reserve Balance:**

As of December 31, 2017 the capital reserve balance is \$212,407.

Reserve Asset Mix is comprised of:

15.3% SH Canadian Short-Term Bond Fund  
23.2% SH Canadian Bond Fund  
61.5 % SH Canadian Equity Fund

### Asset Mix Calculator Results:

Results of applying the information provided above into the asset mix calculator, page 6 of the package is:

32.5% SH Canadian Short-Term Bond Fund

17.8% SH Canadian Bond Fund

49.7% SH Canadian Equity Fund

Please note that gains/losses and inflation have not been included in these figures as they are difficult to predict.



## Model Investment Portfolio Selector

## Background

The *Model Investment Portfolio Selector* provides information for those who are investing capital reserves but do not have building condition assessments or do not have confidence in their building condition assessments; and also for providers who are investing money other than capital reserves. Providers who are considering how to invest capital reserves, and who have confidence in their building condition assessments, should alternatively use the *Asset Mix Calculator*, available at [www.encasa.ca](http://www.encasa.ca).

The *Model Investment Portfolio Selector* presents five model investment portfolios to help housing providers who are considering how much money to place in each of the Social Housing Investment Funds. Each model investment portfolio has a pie chart reflecting a different combination of Social Housing Investment Funds.

For each model investment portfolio, a series of statements has been provided. These statements describe typical situations that would lend themselves to the investment mix shown in the pie chart accompanying that particular model. By identifying the statement(s) that most closely reflect your expectations about when the money will be needed, you can find the model that is closest to your particular circumstances.

Identifying an appropriate investment strategy begins by understanding what money you have and when you expect to spend it. As a helpful reference, insert below the total amount of money you have (i.e., your existing capital reserves or your total last month's rent or your total member deposits or the total you have in "other money"), and any additional contribution you expect to have each year going forward.

Existing amount: \$212,407 Expected annual contribution: \$8,317

Expenses may be more difficult to quantify, but you will need to have a general idea in order to complete this form.

Remember that these are *model* investment portfolios. You may need to adjust the percentages to come up with a mix of Social Housing Investment Funds that suits your unique situation. Contact an investment funds advisor for more in-depth advice about your investment choices.

## Instructions

Complete these instructions separately for each type of money that you are planning to invest (i.e., capital reserves, last month's rents, member deposits or other assets).

Start by reading all the statements in Model Investment Portfolios 1 to 5 (below). Circle the statements that best describe your expectations about when you will need the money. If all of the statements that you circle fall within one model investment portfolio, the pie chart for that portfolio reflects the mix of investment funds that may be appropriate for your money. If the statements that you circle fall under more than one model investment portfolio, review your circled statements and use them to initiate discussions within your organization to identify the model that is most closely suited to your situation. *The Model Investment Portfolio Selector* will also help you have meaningful discussions with our investment funds advisors.

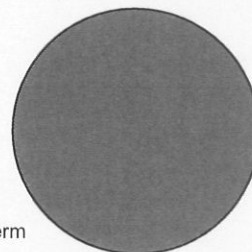
\*Note: Although the statements focus primarily on capital reserves, the *Model Investment Portfolio Selector* may also be used to guide your investment decisions for other types of money: simply substitute the term "capital reserves" in the statements with the type of money you are planning to invest.

## Model Investment Portfolio 1

## Situations that may be suited to this model:

1. You are reasonably certain that you will need to spend more than 80% of your existing capital reserves (plus annual contributions) over the next five years.
2. You specifically plan to spend more than 50% of your existing capital reserve (plus annual contributions) over the next three years.
3. You are quite uncertain about when you will need to spend all or part of the money that you are investing.

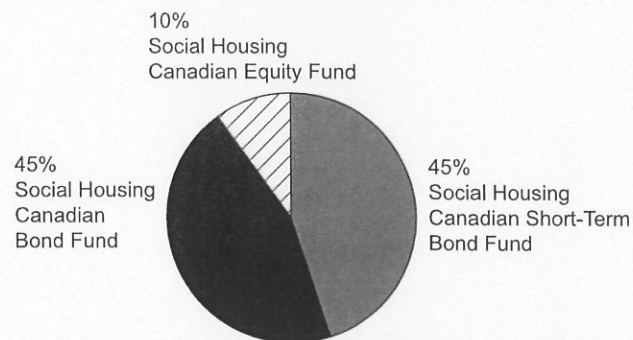
100%  
Social Housing  
Canadian Short-Term  
Bond Fund



## Model Investment Portfolio 2

### Situations that may be suited to this model:

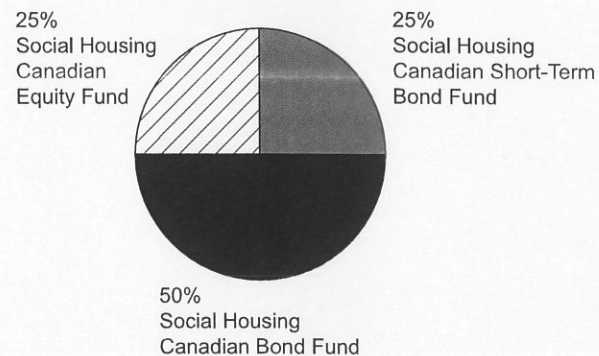
1. You expect to spend at least 35% of your existing capital reserves (plus annual contributions) over the next three years.
2. You expect to spend at least 50% of your existing capital reserves (plus annual contributions) over the next five years AND to spend the rest in the following five-year period.
3. You are fairly uncertain about when you will need to spend all or part of the money that you are investing, and particularly about what your needs will be five years from now and beyond.



## Model Investment Portfolio 3

### Situations that may be suited to this model:

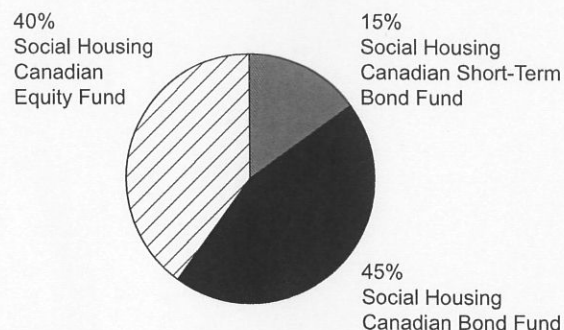
1. You expect your capital expenses to be generally in line with your annual contributions over the next three years, and you do not expect to spend more than 20% of your existing capital reserves during this time frame.
2. You expect your capital expenses to exceed your total annual contributions over the next five years, but you do not expect to spend more than 30% of your existing capital reserves.
3. You expect to spend your annual contributions plus up to 30% of your existing capital reserves over the next five years AND, in the following five-year period, you expect to spend your annual contributions plus another 30% of your existing capital reserves.
4. You are reasonably confident about how much of the money you will need to spend each year over the next five years and beyond.



## Model Investment Portfolio 4

### Situations that may be suited to this model:

1. You expect your contributions to exceed your capital expenditures in most of the next five years.
2. You do not expect your capital reserves seven years from now to be lower than 30% of existing capital reserves.
3. Ten years from now, you fully expect to have at least 35% of your existing capital reserves.
4. You are quite confident about how much of the money you will need to spend each year over the next seven years and beyond.

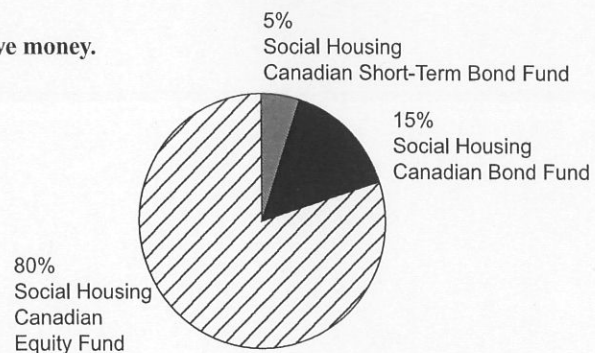


## Model Investment Portfolio 5

In almost every case, this model portfolio would not be suitable for capital reserve money.

### The situation that may be suited to this model:

1. You expect to withdraw very little, if any, of the money in the next seven years. For example, last month's rent and member deposits are perpetual accounts: even though small withdrawals might be required from time to time to cover possible short-term vacancies (or, where applicable, annual interest payments under the *Residential Tenancies Act*), those accounts are replenished when a new tenant/member is found so the overall balance of the account remains quite constant.



Encasa Financial Inc. is the manager of the Social Housing Investment Funds.

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### INVESTMENT FUNDS ADVICE & INFORMATION

Telephone: 1-888-771-7473 Facsimile: 1-800-666-9899 Email: shsf@phn.com Website: www.encasa.ca

Please return form to: PH&N Investment Services, 20<sup>th</sup> Floor, 200 Burrard Street, Vancouver, B.C., V6C 3N5

## Asset Mix Calculator

### Background

The *Asset Mix Calculator* links your building condition assessment to your investment decisions and helps you in considering what proportion of your money to allocate to each Social Housing Investment Fund. If you do not have an up-to-date building condition assessment or if you do not have confidence in your building condition assessment or if you are investing money other than capital reserves, you should use the *Model Investment Portfolio Selector* rather than the Asset Mix Calculator.

When you enter values into the *Asset Mix Calculator* on the other side of this page, it calculates an investment mix that may be suitable for your capital reserves. For those providers using the online tool, the calculations will be done automatically. For those providers using the printed version, follow the step-by-step manual calculations on the next page.

The investment mix recommended by the *Asset Mix Calculator* is a guideline only. You may need to adjust the percentages to come up with a mix of Social Housing Investment Funds that suits your unique situation. You may contact your Investment Funds Advisor for more in-depth advice about your investment choices.

### Informing PH&N Investment Services of your investment decision

If you already have an account with PH&N Investment Services, complete a *Corporate Account Rebalance Form* and forward it to the address provided on the form or by fax to 1-800-666-9899. If you are a new PH&N Investment Services investor, enter your investment mix choices in Section 6 of the *Investment Account Application form*. All forms are available at [www.encasa.ca](http://www.encasa.ca).



## Asset Mix Calculator

For a recommendation about what percent of capital reserves to invest in each Social Housing Investment Fund, follow the steps below or use the online version of this calculator (available at [www.encasa.ca](http://www.encasa.ca)). **Each number you enter on this page should be a positive number.**

## Step 1

Insert the appropriate numbers in the Input column.

	Where to find this information	Input	
Amount of money in your capital reserves	Your most recent financial statements	212,407	A
What is the expected lowest capital reserve balance within the next five years?	} Your reserve fund forecast (Adjust the figures from your reserve fund forecast for inflation before entering them here.)	143,292	B
What is the expected lowest capital reserve balance within the next seven years?		105,526	C

## Step 2

Using the numbers that you entered in Rows A to C above, complete the calculations below. In each case, if the number you calculate is positive, insert it in the Result column; if the number you calculate is negative, insert a 0 in the Result column instead.

Calculation	Results	
(A minus B) divided by A =	.325	D
C divided by A =	.497	E
The lower of E or 0.50 =	.497	F

## Step 3

Using the numbers that you entered in Rows D to F above, complete the following table, working across the row from left to right.

Calculation	Recommended % for each Social Housing Fund		
The greater of D or Zero = multiply by 100 =	<u>32.5</u> %	Social Housing Canadian Short-Term Bond Fund	G
1 minus G minus F = multiply by 100 =	<u>17.8</u> %	Social Housing Canadian Bond Fund	
F multiply by 100 =	<u>49.7</u> %	Social Housing Canadian Equity Fund	

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## INVESTMENT FUNDS ADVICE &amp; INFORMATION

Telephone: 1-888-771-7473 Facsimile: 1-800-666-9899 Email: [shsf@phn.com](mailto:shsf@phn.com) Website: [www.encasa.ca](http://www.encasa.ca)

Please return form to: PH&N Investment Services, 20<sup>th</sup> Floor, 200 Burrard Street, Vancouver, B.C., V6C 3N5

**Certified Copy of  
Resolution of Directors**

This form is to be used when opening a new Social Housing Investment Funds account (mail original).

Name of Corporation (please print)

**FORT FRANCES MUNICIPAL NON-PROFIT HOUSING CORPORATION**

Resolution passed as of (yyyy/mm/dd)

1.

**BE IT RESOLVED THAT** FORT FRANCES MUNICIPAL NON-PROFIT HOUSING CORPORATION (the "Corporation") open a Social Housing Investment Funds account with the principal distributor of such funds, Worldsource Financial Management Inc. ("WFM") and in furtherance thereof that the Corporation execute and become a party to the Social Housing Investment Funds account agreement; and that any of the directors, and/or officers of the Corporation specified below be authorized to execute the agreement on behalf of the Corporation.

2.

**THAT** either (check one)

☐ any one of the following officers

☒ any two of the following officers

Name (print)	Title	Signature
<u>Leanne Eluik</u>	<u>Director of Finance &amp; Asset Management</u>	<u>[Signature]</u>
Name (print)	Title	Signature
<u>Sandra Weir</u>	<u>Integrated Services Manager</u>	<u>[Signature]</u>
Name (print)	Title	Signature
<u>Michelle Shute</u>	<u>Supervisor of Infrastructure &amp; Asset Management</u>	<u>[Signature]</u>
Name (print)	Title	Signature
<u>Wendy Tilbury</u>	<u>Finance Supervisor</u>	<u>[Signature]</u>

has, and is hereby given, full power and authority to deal with and make decisions in regard to the Corporations portfolio and WFM, in its capacity as principal distributor of the Social Housing Investment Funds, shall be fully entitled to rely upon this authority without the need to make further inquiries of the Corporation.

3.

**THAT** the secretary of the corporation shall inform WFM of all change of persons holding the office(s) listed in Section 2 above.

**CERTIFIED** to be a true copy of a Resolution duly passed by the Board of Directors of FORT FRANCES MUNICIPAL NON-PROFIT HOUSING CORPORATION (the "Corporation") in the manner required by law, which Resolution is now in full force and effect, has not been amended and does not conflict with the by-laws of said Corporation.

Name of Secretary (print)

Signature

Kathryn Lawson

■ **Corporate seal must be affixed.** (If no Corporate seal exists, indicate name)

Encasa Financial Inc. is the manager of the Social Housing Investments Funds

Worldsource Financial Management Inc. is the principal distributor of the Social Housing Investment Funds.

**INFORMATION**

Telephone: 1-800-341-1033 Email: [advisorrelations@worldsourcewealth.com](mailto:advisorrelations@worldsourcewealth.com) Website: [www.encasa.ca](http://www.encasa.ca)  
Please return form to: WFM, 625 Cochrane Drive, Suite 700, Markham, Ontario L3R 9R9



## **Fort Frances Municipal Non Profit Housing Corporation**

### **ISSUES SHEET**

2017 Tenant Write Offs

September 2018

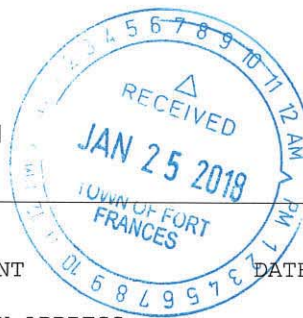
Prepared by Fred Sinninghe, Financial Analyst

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Each year, the aged receivables listing of the Fort Frances Municipal Non-Profit Housing Corporation is reviewed to determine uncollectible amounts from past tenants.

This year's review has revealed that past tenant arrears in the amount of \$9,208.21 has been on the record of receivables since 2016.

Recommendation: The Fort Frances Municipal Non Profit Housing Corporation writes off the above receivables totaling \$9,208.21.



Tel./Tél.: 613-748-2000

cmhc.ca

STATEMENT OF ACCOUNT

DATE: 2017-12-31

TRAVIS ROB EXT. 252  
320 PORTAGE AVE  
FORT FRANCES ON P7A 3P9

PROPERTY ADDRESS  
FORT FRANCES MUN N/PHSG CORP  
808-818 VICTORIA 811-817 CHRISTIE A  
FORT FRANCES ON P9A 1G7

CMHC ACCOUNT NUMBER: 18188144

SHQ NUMBER :

OPERATOR ID: DLOTT05P

CURRENT MORTGAGE TERMS

AMT LAST RENW: 783,066.09 MATURITY DATE: 2028-12-01 AMORT. PERIOD: 15 00  
INTEREST RATE: 2.1100 RENEWAL DATE : 2019-01-01 LOAN TERM : 05 01  
PAYMENT AMT : 5,075.52 PREV. YE INT.: 1,148.64  
ANNUAL STATEMENT OF ACCOUNT FOR THE PERIOD: 2017-01-01 TO 2017-12-31

	PRINCIPAL & INTEREST	TAXES	OTHER
BALANCE AT 2017-01-01 (NOT INCLUDING ACCRUED INTEREST)	645,532.85		
TOTAL ADVANCES			
AMOUNTS CREDITED			
Payments / Adjustments	-60,906.24		
INTEREST CHARGED IN PERIOD			
Interest	13,098.71		
AMOUNT CHARGED			
BALANCE OUTSTANDING AT 2017-12-31 (not including accrued interest)	597,725.32		
ACCRUED INTEREST			
For 2017-12-01 to 2017-12-31 (to be charged on 2018-01-01 )	1,066.49		
BALANCE OUTSTANDING (including accrued interest)	598,791.81		

REMARKS: PLEASE FORWARD THIS ANNUAL STATEMENT TO YOUR ACCOUNTANTS OR AUDITORS.  
CMHC TELEPHONE : 1-877-551-2642

This statement is provided for information purposes only and is not intended to be used for assumption, prepayment, discharge or other legal purposes.

## **FORT FRANCES MUNICIPAL NON-PROFIT HOUSING CORPORATION**

### **Template of Meeting Business**

#### **Meeting # 1 – 1<sup>st</sup> Quarter**

- prior year 4<sup>th</sup> quarter financial statements
- current year capital forecast
- current year operating forecast

#### **Meeting #2 – 2<sup>nd</sup> Quarter**

- current year 1<sup>st</sup> quarter financial statements
- draft Financial Audit for prior year

#### **Meeting #3 – 3<sup>rd</sup> Quarter**

- current year 2<sup>nd</sup> quarter financial statements
- consideration of market rent increase
- Mortgage renewal (2019)

#### **Meeting # 4 – 4<sup>th</sup> Quarter – AGM**

- current year 3<sup>rd</sup> quarter financial statements
- appointment of auditors for current year
- appointment of Officers for ensuing year
- RFP for Property Management (2017)