



Budget V/S Actual

Statement of Operations for the month ending September 30, 2018

<u>Account</u>	<u>Sep 2018</u>	<u>Budet -YTD</u>	<u>Actual</u>	<u>Variance</u>	<u>Annual Budget</u>
REVENUE					
Rental					
Residential	3,055,825	27,524,556	27,470,212	(54,344)	36,699,408
Commercial	84,752	989,726	767,819	(221,907)	1,319,635
Total Rents Revenue	3,140,577	28,514,282	28,238,031	(276,251)	38,019,043
Subsidy					
Subsidy	1,624,479	15,549,103	14,637,344	(911,759)	20,732,137
Total Subsidy Revenue	1,624,479	15,549,103	14,637,344	(911,759)	20,732,137
Other Revenue					
Tenant Recoveries	13,617	374,274	321,205	(53,069)	499,032
Other	56,059	341,215	441,481	100,266	454,953
Total Other Revenue	69,676	715,489	762,686	47,197	953,985
Total Revenues	4,834,732	44,778,874	43,638,061	(1,140,813)	59,705,165
EXPENSES					
Salaries & Wage Expenses	923,586	8,851,556	8,591,858	259,697	11,802,074
Bad Debts	28,068	248,231	266,347	(18,115)	330,975
Insurance	76,931	751,023	684,867	66,156	1,001,364
Administration Other	170,895	1,481,072	1,537,403	(56,331)	1,974,762
Maintenance	1,270,161	9,606,476	9,279,709	326,767	12,808,635
Utilities	516,971	8,273,365	7,178,244	1,095,121	11,031,153
Municipal Taxes	56,229	656,532	494,325	162,207	875,376
Amortization & Mortgage Interest	1,101,403	8,538,974	8,411,734	127,239	11,385,298
Capital Reserve allocation	707,961	6,371,646	6,371,646	0	8,495,528
Total Expenses	4,852,206	44,778,874	42,816,132	1,962,741	59,705,165
Surplus/Deficit	(17,474)	-	821,929	821,929	-



Budget V/S Actual

Statement of Replace & Reserve for the month ending September 30, 2018

Account	Budet -YTD	Actual	Variance	Annual Budget
REVENUE				
Grant Revenues				
City Block Funding	-	-	-	-
Sold Unit Transfers	-	-	-	-
Grants	3,933,750	818,886	(3,114,864)	5,245,000
Total Grant Revenue	3,933,750	818,886	(3,114,864)	5,245,000
Reserve Transfer				
Reserve Transfer from Operating	6,371,646	6,371,240	(406)	8,495,528
Total Reserve Transfer	6,371,646	6,371,240	(406)	8,495,528
Other Revenue				
Interest and other revenue	-	2,000	2,000	-
Total Other Revenue	-	2,000	2,000	-
Total Revenues	10,305,396	7,192,125	(3,113,271)	13,740,528
EXPENSES				
New Construction R&R	-	2,662,273	(2,662,273)	-
Building R&R	1,797,750	1,162,607	635,143	2,397,000
Flooring R&R	-	-	-	-
Unit Retrofit R&R	600,000	1,279,689	(679,689)	800,000
Roofing R&R	532,500	218,883	313,617	710,000
Energy Conservation R&R	3,847,500	4,272,261	(424,761)	5,130,000
Elevators R&R	-	166,968	(166,968)	-
Electrical R&R	52,500	91,378	(38,878)	70,000
Equipment R&R	225,000	-	225,000	300,000
Painting R&R	-	-	-	-
Grounds R&R	1,001,250	788,707	212,543	1,335,000
Life Safety Systems R&R	962,250	422,118	540,132	1,283,000
Heating & Plumbing R&R	1,207,500	63,788	1,143,712	1,610,000
Heating & Vent R&R	-	256,334	(256,334)	-
Plumbing R&R	-	696,227	(696,227)	-
Bank Charges & Misc	3,750	-	3,750	5,000
Total Expenses	10,230,000	12,081,233	(1,851,233)	13,640,000
Surplus/Deficit	75,396	(4,889,108)	(4,964,504)	100,528



Consolidated Balance Sheet

As of 9/30/2018

<u>Account</u>	<u>Amount</u>
Assets	
<i>Current Asset</i>	
Cash and Cash equivalents	\$13,739,347.46
Other Accounts Receivable	(\$542,011.92)
GST/HST Receivable	\$694,508.75
Rents Receivable	\$1,739,786.34
Due to/From	\$12,466,587.84
Prepaid Expenses	\$1,025,993.38
<i>Total Current Asset</i>	<u>\$29,124,211.87</u>
<i>Investment</i>	
Marketable Security	\$6,059,240.52
<i>Total Investment</i>	<u>\$6,059,240.52</u>
<i>Fixed Assets</i>	
Capital Assets	\$89,614,820.60
<i>Total Fixed Assets</i>	<u>\$89,614,820.60</u>
Total Assets	<u><u>\$124,798,272.99</u></u>
Liabilities And Net Assets	
<i>Current Liabilities</i>	
Accounts Payable	\$4,724,338.18
Accrued Liabilities	\$2,428,742.87
Other Liabilities	\$87,580.00
Prepaid Rents	\$897,167.88
Rent Deposits	\$542,675.35
-GST/HST Receivable	\$39,832.32
Deferred Contributions	\$18,154,399.29
Due to/From	\$12,466,587.76
Subsidies Payable	\$60.00
<i>Total Current Liabilities</i>	<u>\$39,341,383.65</u>
<i>Long Term Liabilities</i>	
Mortgages	\$58,617,118.99
City Loan	\$1,667,944.09
Debentures	\$14,035,364.89
<i>Total Long Term Liabilities</i>	<u>\$74,320,427.97</u>
<i>Shareholders Equity</i>	
Retained Earnings	\$3,072,091.90
ASCA fund	\$5,358.27
Special Reserves	\$91,186.26
Sold Units Reserves	\$11,617,226.10
Contributed Surplus	\$45,819.00
Share Capital	\$76,300.00
Energy Reserves	\$24,687.75
Current Years Surplus	(\$3,796,207.89)
<i>Total Shareholders Equity</i>	<u>\$11,136,461.39</u>
Total Liabilities And Net Assets	<u><u>\$124,798,273.01</u></u>