

HOMES FIRST SOCIETY BOARD OF DIRECTORS MEETING

Tuesday, March 1, 2022, 6:00 p.m.

Zoom Meeting

Agenda

1.	Call to Order Welcome and Introductions
2.	Declaration of Conflict of Interest <i>Board members must declare any conflict of interest which relates to an item of discussion; arrears of a board member is a conflict of interest</i>
3.	Approval of the Agenda
4.	Approval of Minutes A. Approval of Minutes of the Meeting of January 25, 2022
5.	Chief Executive Officer's Updates A. HFS Chief Executive Officer's Update B. HFS Housing Unit Development Plan
6.	Executive Committee Update
7.	Communications & Fundraising Committee Update
8.	Finance & Audit Committee Update A. HFS December 2021 Financials I. HFS Statement of Changes in Net Assets 2021 B. HFS Revised Budget Plan 2022 I. HFS Revised Strachan Budget
9.	Governance & Nomination Committee Update
10.	Portfolio Committee Update
11.	Board Action Items Update
12.	In Camera
13.	Other Business A. Information Sharing

Materials for this agenda:

- 4.A. - HFS Board January 25, 2022 Minutes
- 5.A. - HFS Chief Executive Officer's Update
- 5.B. -HFS 3-Year Development Plan to Increase Housing Units
- 8.A. - HFS December 2021 Financials
- 8.A.i. - HFS Statement of Changes in Net Assets 2021
- 8.B. - HFS Revised Budget Plan 2022
- 8.B.i. - HFS Revised Strachan Budget
- 9. - *HFS Governance & Nominating Committee Update (to follow)*
- 10. - HFS Portfolio Committee Membership and Mandate
- 11. - HFS Board Action Items Tracking Table

HOMES FIRST SOCIETY BOARD MEETING Tuesday, January 25, 2022, 6:00 p.m. Zoom Meeting
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Present:**Regrets:**

Directors Jose Querubin (Chair)
 Molly Beckel
 Faisal Gulamhussein
 Mike Heinrich
 Fran Perkins
 Peter Soares
 Cynthia Stacey
 Shawn Winsor
 Jordan Wong
 Jamie Yoon

Cory O'Handley
 Carla Whillier

Guest Megan Mitchell

Staff Patricia Mueller (Chief Executive Officer)
 Jamie Facciolo (Director of Development and Homelessness Initiatives)
 Michael Lyster (Director of Housing and Shelters)
 Ade Olubode (Director of Finance)
 Kim Mole (Recorder)

1. Call to Order

- Jose Querubin, Chair, called the meeting to order at 6:00 p.m.

2. Declaration of Conflict of Interest

- None.

3. Approval of the Agenda

- Approved.

4. Approval of Minutes of the meeting held on November 30, 2021

MOTION: That the minutes be approved.

MOVED: Jamie Yoon

SECONDED: Faisal Gulamhussein

CARRIED

5. Chief Executive Officer's Updates**A. HFS Chief Executive Officer's Update**

- Patricia Mueller reported that all of Strachan's residents have been relocated.
- Patricia explained the Metropolitan will be operated as a shelter; residents will no longer be paying rent as they had at Strachan.
- Michael Lyster, noted the successful relocation of the residents in such a short timeframe and during two blizzards, involved the work of a very dedicated staff,

including Site Manager Catey Saunders and her team, as well as the teamwork of the Property Department; Michael added that some individuals contracted the Omicron virus during the move, but continued to work remotely.

- Patricia also reported she had appeared on the CBC's "As It Happens" radio show on July 21st, and would share the link for the show once it becomes available.
- Ade Olubode, Director of Finance, noted that the rent arrears reported in the CEOs' Update of the Strachan residents were unlikely to be paid, and as such, would be written off; Ade added that he was not optimistic about the arrears of the resident of Vaughan.
- Patricia explained it is likely that some of the hotel sites would be closed this year, if that were to happen to any of our hotel programs, we would work closely together with the City to relocate the residents.
- Jamie Facciolo, Director of Development and Homelessness Initiatives, provided an overview of the activities reported in the CEO's Update during item "7 – Communications and Fundraising".
- Patricia informed the Board that the aunt of a woman who had died from an overdose at the Esplanade is attempting to access the late client's personal information.
- As our operating agreement prohibits sharing of information, we are unable to share the client's information; the City has been informed of and is handling this situation.
- Patricia added that our Operating Agreement for the Esplanade expires on April 30th, however, it may be extended beyond that date.

B. HFS Declaration of Non-Discrimination (annual approval)

MOTION: That the Declaration of Non-Discrimination be approved.

MOVED: Fran Perkins **SECONDED:** Cynthia Stacey **CARRIED**

C. HFS Health & Safety Policy Statement

MOTION: That the HFS Health & Safety Policy Statement be approved.

MOVED: Faisal Gulamhussein **SECONDED:** Shawn Winsor **CARRIED**

D. HFS Annual Policy, Bylaws, and Confidentiality Agreement

- It was noted that the Board is asked to approve the Agreement on an annual basis, and all new members are asked to sign the document and supply it to Kim Mole.

MOTION: That the Annual Policy, Bylaws, and Confidentiality Agreement be approved.

MOVED: Fran Perkins **SECONDED:** Mike Hinrich **CARRIED**

E. HFS New 24-Hour Supportive Housing Opportunity and Recommendation

- Patricia Mueller, Jamie Facciolo (Director of Development and Homelessness Initiatives), and Ade Olubode (Director of Finance) reviewed the circulated information and answered questions.
- The model for this building will be very similar to Strachan, with 24-hour supportive staffing for high-needs clients.
- The City will oversee the renovation of the units; HFS will be responsible for the set-up of the offices.

MOTION: That Homes First Society agrees to lease and operate the building located at 222 Spadina Avenue.

MOVED: Fran Perkins **SECONDED:** Jordan Wong **CARRIED**

F. HFS Annual Partnership Update

- Michael Lyster, Director of Housing & Shelters, and Patricia briefly reviewed the circulated update, explained the nature of some of our partnerships, and answered questions.
- Received for information.

G. HFS Anti-Racism Anti-Oppression Training Meeting

- The circulated report was briefly reviewed by Patricia Mueller and asked for volunteers to represent the Board at a planning meeting with Canadian Equality Consulting for planning purposes.
- Molly Beckel and Jordan Wong agreed to represent Homes First at this meeting, and Fran Perkins also volunteered to attend if needed.
- As Cory O’Handley has had past dealings and suggested Canadian Equality Consulting, it was agreed in his absence that he should be included as a representative at this meeting.

Action: Patricia Mueller will speak to Cory O’Handley about the upcoming meeting and will arrange for it to be scheduled.

H. HFS Pleasant Manor Mortgage Renewal

- Patricia Mueller and Ade Olubode briefly explained the mortgage renewal process and answered questions.

MOTION: That the circulated resolution provided by the Ministry of Municipal Affairs and Housing for the renewal of the mortgage for Pleasant Manor (434 Gerrard Street East) be approved and to authorize Jose Querubin, Chair, and Fran Perkins, Secretary, to sign on behalf of the Organization.

MOVED: Fran Perkins **SECONDED:** Jordan Wong **CARRIED**

6. Executive Committee Update

- No update.

7. Communication & Fundraising Committee Update

- Jamie Facciolo, Director of Development and Homelessness Initiatives briefly reviewed the activities and accomplishments of his team in 2021 (please note, the details can be found in item 5.A. - HFS Chief Executive Officer’s Update).
- Jamie also reported that the new website would be up before the end of the week.
- Mike Heinrich, Committee Chair, noted that the accomplishment of Jamie’s team are especially remarkable as they had built the department from the ground up in just over a year.
- Mike invited the members of the Board to consider joining the Committee, adding the Committee has set dates for 6 meetings during the upcoming year; the first meeting on



January 26th, with subsequent meetings being held on the last Thursday of every other month.

- Mike also reported that he is working with staff to develop a 3-year workplan with staff that would include key performance indicators.

8. Finance & Audit Committee Update

- Ade Olubode, Director of Finance, reported the pre-audit activities have been completed.
- End-of-year statements for both the Society and Foundation will be provided to the Committee for its meeting in February; Ade added the Society's financials will be break-even.
- Ade also explained that the Foundation still had some funds coming in.

9. Governance & Nominating Committee Update

- Jamie Yoon, Committee Chair, briefly reviewed the circulated report.
- Fran Perkins was asked to speak with all Directors about their plans for the 2022-2023 terms; Fran reported that with the exception of one Director, this task has been completed.
- At the most recent Executive Committee, it was decided that a Board Retreat would be beneficial, and planning would be overseen by the Governance & Nominating Committee; Fran Perkins will work together with Patricia Mueller to plan this online event.
- The annual Board Survey would provide an opportunity for all Directors to provide suggestions for the planning of the Board Retreat.

10. Portfolio Committee

- Jose Querubin, Co-chair, reported the Committee had met and as Cory O'Handley was not in attendance, the Board's review of the Committee's proposed terms of reference and workplan would be deferred till the March 1, 2022 meeting.

11. Board Action Items Update

- Item 1: The date will be updated to March 1, 2022.
- Item 2: Ongoing.
- Item 3: Ongoing.
- Item 4: The date will be updated to January 25, 2022.

12. In Camera

- Megan Mitchell was thanked for her attendance.

MOTION: To move into an In-Camera session.

MOVED: Jordan Wong **SECONDED:** Cynthia Stacey **CARRIED**

- Jamie Yoon, Governance & Nominating Committee Chair, briefly reviewed the circulated report and the Committee's recommendation.

MOTION: That Megan Mitchell be declared appointed as Director of Homes First Society for the 2021-2022 term.

MOVED: Jamie Yoon **SECONDED:** Cory O'Handley **CARRIED**



MOTION: To end the In-Camera session.

MOVED: Fran Perkins

SECONDED: Jamie Yoon

CARRIED

12. Other Business

A. Inclusionary Zoning Bylaw

- Jordan Wong provided a PowerPoint of his research into the City of Toronto's adopted inclusionary zoning policy that would require new residential developments to include affordable housing units.
- Jordan concluded the Inclusionary Zoning Bylaw would provide rental opportunities under the "affordable" category; however, this would not include supportive housing.
- Patricia noted that the definition of "affordable" was well above the range our residents, but any increase in rentals would be helpful.
- All thanked Jordan for his presentation.

The meeting adjourned at 8:15 p.m.

The next Homes First Society Board of Directors' meeting is scheduled for 6:00 p.m. on Tuesday, March 1, 2022.

Jose Querubin, Chair

Respectfully Submitted By:
Kim Mole, Recorder
On January 25, 2022

To: Homes First Society Board of Directors
 From: Patricia Mueller, Chief Executive Officer
 Subject: HFS Chief Executive Officer's Report
 Date: March 1, 2022

Recommendation:

That this report be received for information.

GENERAL:

- As reported at the January 25, 2022 Board of Directors' meeting, the City of Toronto has selected Homes First to lease and operate the building located at 222 Spadina Avenue; while the original opening date was planned for early spring, the opening of the building is delayed until it receives approval by the City of Toronto's Fire Department for occupancy.
- As a result of the Covid's Delta and Omicron variants, work on the Board-approved Resident Council Program had been postponed; however, work is now underway for the development of this Program.
- Although we had been very concerned about the possible effect of the Omicron variant on program continuity, the City's mandatory vaccine requirement seems to have helped our agency remain relatively unscathed.

FINANCIAL SUMMARY:

- The financial report as of December 31, 2021, shows a small surplus.
- The operating surplus at year end is \$18,763. All shelter programs have a small surplus, with the hotel and housing programs breaking even.
- The arrears and vacancies as of January 31, 2022, shows a total vacancy of 11 units and the total arrears of \$31,853, of which \$276 are contributed by property damage arrears. The rent arrears are \$31,577; we currently have 6 payments plans in place to reduce this amount. In addition, there are two Landlord and Tenant Board Hearings scheduled. The first is currently adjourned for a tenant at Vaughan who is \$7,409 in arrears. The other hearing was for a tenant at Meegwetch who is \$4,400 in arrears. They did not attend the hearing, so we have initiated proceedings for an eviction.

PROPERTY DEPARTMENT:

- In November, we were awarded \$31,570 in funding through Reaching Home for the manufacture and installation of wrought iron enclosures at Bellevue around both the east and west fire escapes to prevent trespassing; the work is ongoing.
- The status of approved annual capital projects for the month of January is as follows:
 - Bellevue window replacement:
As reported in January, manufactures had dropped out of the bidding process due to supply chain and staffing issues (both related to the ongoing pandemic). As a result, we have had to re-submit the window RFP to new manufacturers twice; we currently have a new manufacturer expressing interest and we continue to work with them towards completing project pricing.

- The investigation for the scope of work for the Shuter life-safety generator replacement is ongoing as we continue to work with Enbridge Gas and the City of Toronto to have natural gas brought to the building
- In addition:
 - The kick-off meeting for the commencement of the construction of the commercial kitchen at the Sheila Miller building, is scheduled for February 8th and will include the attendance of the contractor, engineers, and Martin Otfinowski, Project Supervisor, HFS Property Department.
 - All the residents of Strachan House have been relocated and the following work has been completed at the Metropolitan:
 - Installation AODA bath accessories in 106 rooms.
 - Covid social distancing measure installed throughout.
 - Additional security measures installed on entrance and exits.
 - Strachan House decommission:
 - The decommission of Strachan House took place throughout the month and included the removal of the commercial kitchen equipment, as well as the commercial laundry equipment, and the relocation of the equipment to storage, along with supplies and equipment not needed at the Metropolitan.
 - Security was on-site throughout the month to prevent trespassing.
 - All 88 residential units were completely cleared, which resulted in the removal of 27,700 kilos (or approximately 61,000 pounds) of debris.
 - The balance of the capital projects approved for 2022, are in the RFP process.

PROGRAM/SERVICE DELIVERY:

- All tenants of Strachan House were successfully moved to the Metropolitan. We currently have 86 rooms for residents on the ground floor, with the ability to expand onto the second if requested by the City.
- Warming Centres have been running continuously throughout most of January, and as well we were asked to provide additional space at both the Better Living Centre and the Willowdale during a number of Extreme Cold Weather Alerts.

HUMAN RESOURCES:

Grievances:

- As of the end of January, there were fourteen outstanding grievances, of which all are non-monetary; however, there is a possible cost of arbitration.

Health & Safety:

January:

- A relief staff contracted Covid and isolated for ten days.
- At the Strathcona, a staff missed two days of work after attempting to assist a client lift a heavy box and the box fell on their toe.
- During the month, two Willowdale staff contracted covid and isolated for 10 days, missing 8 days of work each.
- Also in January, a staff at the St. Clair Shelter spilt lighter fluid on themselves while filling a lighter, and when the lighter fluid accidentally caught fire, sustained burns to their hands, wrists, and arms; staff missed 3 days of work as a result.

- While attempting to de-escalate a client at the St. Clair Shelter, the staff person was physically assaulted by the client; staff did not miss work.
- A staff at the Metropolitan contracted Covid, isolated for 10 days, missing 8 days of work.
- While responding to an overdose, a staff sustained a needlestick injury; the staff did not miss any work.

DEVELOPMENT TEAM UPDATE:

- Please also see the uploaded documents provided by the Development Team, including that of the Community Engagement and Volunteer Program, and that of the Communications and Marketing and Program Development Departments' updates for more information.

Fundraising:

- January:
 - We finalized the totals for 2021, which are as follows:
 - \$216,000 gifts-in-kind were received during the year.
 - The Fundraising Team raised a total of \$1,800,000 during 2021.
 - Activities during the month included:
 - Focused on the creation of key performance indicators for fundraising to ensure we are reaching the same benchmark, if not higher, for all aspects of donations and revenues from year-to-year.
 - Shifted all third-party fundraising platforms from the Society back to the Foundation.
 - Increased activities to secure new monthly donors, securing 6 new donors during the month.
 - All donor information was reconciled and tax receipts for 2021 were completed.
 - We began work towards an automated tax receipt system which would send receipts immediately after a donation has been processed.
 - A new component was integrated into our donor system for 2022, which would enable donors to easily and seamlessly check to see if their employer matches charitable gifts and would allow for more revenue.
 - Also in January, planning took place for the launch for our 2022 Major Fundraising Campaign. Planning included the development of an overall strategy, the development of tactics for the Campaign's execution, research into possible sources of major gifts, and a marketing strategy.

To: Homes First Society Board of Directors
From: Patricia Mueller, HFS Chief Executive Officer
Subject: HFS 3-Year Development Plan to Increase Housing Units
Date: March 1, 2022

Recommendation:

For information.

Background:

This 3-year plan has been created to meet the first objective of the Homes First's Strategic Plan, "to grow the number of housing units to support as many residents as possible". This plan outlines three distinct areas of focus with the intention of increasing housing units within Homes First's portfolio.

1. Development Opportunities:

Development opportunities are proactively planned and internally initiated projects that develop land or property into appropriate housing options for our client base. One of the main activities is to review the existing portfolio in determining actions we can take to maximize our footprint and increase units. As part of our review process, we complete a risk assessment and evaluate the opportunities for external funding sources such as federal, provincial, and municipal and environmental grants.

Over the next three years there are two development opportunities that we are currently exploring, the Wellington Project Development and 90 Shuter (redevelopment of site) – these developments have the potential to add between 80-180 new net units to Homes First's housing portfolio. Both projects qualify for federal funding and are large scale developments that will be the priority over the next three years.

2. Funding Opportunities:

Funding opportunities refer to city initiatives that provide completed housing developments that will require operators and lease holders to take over the property and implement services. Although these are responsive opportunities for Homes First, they have become more prevalent and frequent as the city shifts towards a more fulsome housing focused plan. As a result, strategy and proactivity is necessary to be able to adequately respond to these opportunities. Over the years we have worked to build a bank of content around common themes seen regularly in previous requests for funding proposals. This strategy allows for us to be more prepared when new funding proposal opportunities arise and aims to reduce the resource intensive nature it draws from staff. Our most recent submission for Request for Proposals by the city was submitted in November 2021 and we were the successful proponents of a new 84-unit housing development in downtown Toronto.

Through federal funding committed to the Rapid Housing Initiative, the city's Housing Secretariat is currently developing multiple housing projects some of which include modular housing and will be

released over the course of this year and next. As a priority we will be submitting applications to appropriate projects. Under this area of focus we are aiming to add between 80-120 units over the next three years.

3. Private Market Opportunities:

Private Market Opportunities focuses on exploring leasing opportunities of either entire buildings or groupings of units within a property with building corporations and private landlords. This is both a proactive and responsive area for increasing new units within our portfolio. Through networking and partnerships, we are exposed to a variety of different initiatives and each opportunity is evaluated individually for its viability. This pathway is very much in the embryonic stage, and we aim to develop targets by the end of the year.

HOMES FIRST SOCIETY - FINANCIAL DASHBOARD

BALANCE SHEET		YTD			Audited			%		
	31-Dec-21	2020	\$ Change	% Change		2020	\$ Change	% Change		
ASSETS										
Current:	9,137,526	3,799,121	5,338,405	141%						
Cash and cash equivalents	1,663,290	3,127,118	(1,463,828)	-47%					This account will fluctuate monthly as invoices/payroll are entered and paid.	
Accounts Receivable	386,358	212,121	174,237	68%					HST, new shelter.	
Prepaid Expenses	11,157,174	7,138,360	4,018,814	56%					Insurance - this account will be drawn down monthly as revenue is allocated.	
Total Current Assets	4,544,300	5,131,865	(587,565)	-11%					Decreased by principal mortgage payments.	
Property and Equipment	1,663,954	2,169,114	(505,160)	-23%					Decreased by principal mortgage payments.	
Assets under capital lease	2,341,193	2,740,041	(398,848)	-15%					Decreased by principal mortgage payments.	
Restricted Investments										
TOTAL ASSETS	19,706,621	17,179,380	2,527,241	15%						
LIABILITIES										
Accounts Payable and accrued liabilities	5,369,859	5,497,952	(128,093)	-2%					Consist of 2022 shelter payments and deferred donation income; this account will be drawn down monthly as revenue is allocated.	
Deferred Revenue	4,736,753	668,284	4,068,469	609%						
Total Current Liabilities	10,106,612	6,166,236	3,940,376	64%					Decreased by deferred amortization contributions.	
Deferred contributions related to property & equipment	110,745	285,517	(174,772)	-61%						
Restricted Contribution	120,875	120,393	482	0%						
Mortgages payable	5,814,607	6,732,571	(917,964)	-14%						
TOTAL LIABILITIES	16,152,859	13,304,717	2,848,142	21%						
NET ASSETS										
Externally Restricted Reserves	2,105,852	2,446,524	(340,672)	-14%					Decrease due to the cost of capital repair.	
Internally Restricted Reserves	310,828	309,819	1,009	0%						
Unrestricted Net Assets	1,137,082	1,118,319	18,764	2%					Year-to-date surplus.	
Total Net Assets	3,553,762	3,874,662	(320,899)	-8%						
TOTAL LIABILITIES AND NET ASSETS	19,706,621	17,179,379	2,527,242	15%						
INCOME STATEMENT										
	ACTUAL	BUDGET	\$ Change	% Change						
Government Funding:	48,485,211	34,180,087	14,305,124	42%					Explanation for changes +/- 5% or significant changes	
		353,220		0%					Increase due to revised hotel programs budgets, BLC and Capital Exp funding.	
Total Government Funding	48,838,431	34,533,306	14,305,125	41%						
Revenues from Operations	1,453,708	1,417,149	36,559	3%						
Donation Revenues:	89,000	-	89,000	#DIV/0!					2020 Donation allocated for centralised food program at Sheila Miller.	
				0%					General donations.	
Total Donation Revenues	153,081	-	153,081	#DIV/0!						
Other Revenues:	185,629	202,182	(16,553)	-8%					Funding decreased for 2021.	
	116,089	116,089		0%						
Management Fees	361,762	267,000	94,762	35%					Increase due to new program, e.g. Here to Help.	
Program Funding	174,753	185,420	(10,667)	-6%					Strachan House fully amortized.	
Deferred Amortization Contributions	838,233	770,691	67,543	9%						
Total Other Revenues	51,283,454	36,721,146	14,562,307	40%						
TOTAL REVENUES	100,990,958	100,990,958	0	0%						
Property Management Expenses:	817,946	917,657	(99,711)	-11%					Due to energy saving materials installed.	
	5,322,756	3,494,560	1,828,206	59%					Higher than budgeted cleaning services at Better Living Centre/Wilforddale/Lake Shore.	
General Repairs and Maintenance	1,340,239	559,951	780,288	139%					Start up cost at these program, roof replacement, and separately funded capital repairs.	
Building and Equipment	588,216	346,990	241,226	70%					Installation of LED lights and GFCI outlets in the sec 2/8 properties.	
Mechanical	602,754	250,496	352,258	141%					Increase due sharps management at hotel programs.	
Security, Health & Safety	1,289,371	1,290,072	(701)	0%						
Mortgage & Rent Expense	280,076	287,190	(7,114)	-2%					Due to insurance for new sites.	
Municipal Taxes	273,658	223,880	49,777	22%					Additional \$7.5k allocated to Shuter reserves.	
Insurance	279,654	204,343	75,311	37%					Strachan House fully amortized.	
Reserve Allocations	174,761	185,420	(10,659)	-6%						
Amortization of Capital Assets	21,527	21,000	527	3%						
Bad Debts (Recoveries)	10,990,958	7,783,549	3,207,409	41%						
Total Property Management Expenses	28,223,149	20,064,595	8,158,554	41%					Increase in staffing due to new hotel sites.	
Tenant Support Expenses:	5,387,237	4,155,995	1,231,242	30%					Increase due to new hotel sites and start up cost.	
	1,118,158	392,169	725,989	185%					Increase due to new hotel sites and start up cost.	
Office Administration	34,728,544	24,612,759	10,115,785	41%					Increase due to new admin positions in each department.	
Total Tenant Support Expenses	3,477,482	2,925,749	551,733	19%					Increase due to new property management positions and PPE reserves.	
Expense Allocations:	2,067,506	1,393,690	673,816	48%					Increase due to new property management positions and PPE reserves.	
Property Management Expense Allocation	5,545,188	4,319,158	1,226,031	28%						
Total Expense Allocations	51,264,691	36,715,466	14,549,225	40%						
TOTAL EXPENSES	18,763	5,681	13,082	230%						
NET SURPLUS/(LOSS)										

HFS SEGMENTED STATEMENT OF OPERATIONS - ACTUALS
FOR MONTH ENDING DECEMBER 31, 2021

	SHELTERS & RESPIRE										INITIATIVES				SEC95	MGD	SDI	TOTAL
	Strathcona	Savards	4117 Lawrance	101 Plicer	Strachan	Scarborough	Kennedy	Lakeshore	Willowdale	Delta Hotel Program	Better Living Centre	Esplande Hotel Program	FUSS	CAMH				
Units/Beds	97	0			88	90	60	200	150 + 32	300	124 + 50	254	0	15	174	77	48	275
Government Funding:																		
City of Toronto	2,047,568	319,796	2,032,758	124,762	1,947,564	1,792,776	2,874,781	7,671,512	6,601,828	7,019,619	6,242,273	5,683,638	233,053	-	2,679,906	345,801	-	867,575
Province of Ontario	-	-	-	-	353,220	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Government Funding	2,047,568	319,796	2,032,758	124,762	2,300,784	1,792,776	2,874,781	7,671,512	6,601,828	7,019,619	6,242,273	5,683,638	233,053	-	2,679,906	345,801	-	867,575
Revenue from Operations	-	-	1,299	-	394,883	1,811	1,901	-	-	-	-	-	-	-	661,176	305,065	63,798	23,475
Donation Revenues:																		
Restricted Donations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	89,000	-	-	-
Unrestricted Donations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Donations - Other	-	-	-	-	18,000	-	-	-	-	-	-	-	-	-	-	-	46,081	-
Total Donation Revenues	-	-	-	-	18,000	-	-	-	-	-	-	-	-	-	89,000	-	46,081	-
Other Revenues:																		
United Way Funding	55,626	-	-	-	74,376	55,626	-	-	-	-	-	-	-	-	-	-	116,089	-
Management Fees	-	-	-	-	46,905	-	-	-	-	-	-	-	-	-	-	-	-	-
Program Funding	-	-	-	-	155,157	-	14,230	-	-	-	-	-	-	267,000	-	-	-	-
Deferred Amortization Contributions	19,596	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Revenues	55,626	19,596	-	-	276,438	55,626	14,230	-	-	-	-	-	-	267,000	-	-	116,089	33,627
TOTAL REVENUE	2,103,195	339,392	2,034,057	124,762	2,990,105	1,850,213	2,890,912	7,671,512	6,601,828	7,019,619	6,242,273	5,683,638	233,053	267,000	3,430,382	650,866	225,968	924,677
EXPENSES																		
Property Management Expenses:																		
Utilities	-	18,710	2,567	-	136,851	93,158	104,278	-	-	-	-	-	-	-	301,714	146,185	14,481	-
General Repairs and Maintenance	17,390	3,949	354,496	2,424	372,400	139,078	246,335	1,233,153	1,172,193	54,483	1,265,232	113,342	-	-	237,708	64,152	45,383	1,639
Building and Equipment	5,732	9,845	10,117	626	124,577	35,114	141,963	71,031	29,975	45,327	24,674	11,944	-	-	724,908	47,555	56,852	-
Mechanical	919	10,005	3,371	19	62,768	45,515	75,632	3,554	120,590	123	736	-	-	-	198,759	48,008	18,217	-
Security, Health & Safety	5,087	16,091	13,510	-	68,578	12,989	28,820	35,343	44,042	107,613	17,524	26,861	-	201	160,438	56,957	8,393	105
Mortgage & Rent Expense	-	-	-	-	-	-	81,000	29,935	-	-	-	-	-	-	1,175,550	-	2,287	-
Municipal Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	280,051	25	-	-
Insurance	1,931	4,118	3,126	-	19,093	7,509	10,757	62,984	54,351	4,619	9,062	14,197	-	-	51,865	19,855	10,190	-
Reserve Allocations	-	-	-	-	21,600	-	-	-	-	-	-	-	-	-	142,129	115,925	-	-
Amortization of Capital Assets	-	19,596	-	-	155,165	-	-	-	-	-	-	-	-	-	-	-	-	-
Bad Debts	-	-	-	-	7,862	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Property Management Expenses	31,060	82,313	387,186	3,069	968,893	414,963	637,719	1,406,065	1,421,151	212,166	1,316,492	167,079	-	201	3,266,241	508,786	165,829	1,744
Tenant Support Expenses:																		
Salaries and Benefits	1,539,241	-	978,762	6,261	1,384,171	940,004	1,625,850	4,024,041	3,055,098	5,907,156	2,756,827	4,787,280	200,748	262,058	-	-	48,743	706,911
Tenant Services	56,402	2,757	231,873	65,635	173,153	87,378	114,058	1,348,911	1,400,309	93,831	1,509,774	231,105	465	1,190	1,310	-	2,157	66,937
Office Administration	55,980	7,869	35,801	1,109	245,927	35,492	62,039	162,604	55,360	85,591	70,500	185,857	7,971	2,139	10,031	10,228	9,240	74,421
Total Tenant Support Expenses	1,651,622	10,626	1,246,437	73,005	1,803,251	1,062,873	1,801,948	5,535,657	4,510,766	6,086,578	4,337,101	5,204,242	209,174	265,387	11,341	10,228	60,139	846,269
Expense Allocations:																		
Central Admin Expense Allocation	263,999	154,564	250,393	30,534	132,500	231,005	279,204	455,576	421,810	452,099	381,929	182,912	14,989	895	95,829	82,692	-	46,753
Property Management Expense Allocation	156,515	91,889	148,860	18,153	78,772	138,523	167,468	270,843	248,101	268,776	206,751	129,405	8,890	517	56,971	49,161	-	27,911
Total Expense Allocations	420,513	246,453	399,254	48,687	211,272	369,528	446,672	726,420	669,911	720,875	588,680	312,317	23,879	1,412	152,801	131,852	-	74,664
TOTAL EXPENSES	2,103,195	339,392	2,032,877	124,762	2,983,416	1,847,364	2,886,339	7,668,042	6,601,828	7,019,619	6,242,274	5,683,638	233,053	267,000	3,430,382	650,866	225,968	924,676
NET SURPLUS/(LOSS)	(0)	0	1,180	0	6,689	2,849	4,573	3,471	0	0	(0)	0	0	0	(0)	(0)	(0)	0

HFS SEGMENTED STATEMENT OF OPERATIONS - BUDGET
FOR MONTH ENDING DECEMBER 31, 2021

		SHELTERS & RESPIRE					INITIATIVES			SEC78	SEC95	MGD	SDL		
		Strachan	St Clair	Kennedy	Lakeshore	WWC	Strathcona Hotel Programs	Delta Hotel Program	Better Living Centre	FUSS	CAMH	Social Housing Units	90 Shuter	Managed Properties	Support for Daily Living
Units/Beds	REVENUE	88	90	90	200	150 + 32	100	300	124 + 50	0	15	174	77	48	275
12	Savards	830,588	1,817,921	1,791,939	2,829,787	6,049,745	1,544,672	5,469,343	2,278,402	197,529	-	2,493,200	429,252	-	851,503
	Government Funding:														
	City of Toronto	353,220	-	-	-	-	-	-	-	-	-	-	-	-	-
	Province of Ontario	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total Government Funding	1,183,808	1,817,921	1,791,939	2,829,787	6,049,745	1,544,672	5,469,343	2,278,402	197,529	-	2,493,200	429,252	-	851,503
	Revenue from Operations	-	431,976	1,000	-	-	-	-	-	-	-	629,605	269,116	85,452	-
	Donation Revenues:														
	Restricted Donations	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Unrestricted Donations	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Donations - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total Donation Revenues	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Other Revenues:														
	United Way Funding	61,394	80,894	59,894	-	-	-	-	-	-	-	-	-	116,089	-
	Management Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Program Funding	-	-	-	-	-	-	-	-	267,000	-	-	-	-	-
	Deferred Amortization Contributions	19,596	165,824	-	-	-	-	-	-	-	-	-	-	-	-
	Total Other Revenues	80,990	246,718	59,894	-	-	-	-	-	267,000	-	-	-	116,089	-
	TOTAL REVENUE	1,264,798	2,496,615	1,852,833	2,829,787	6,049,745	1,544,672	5,469,343	2,278,402	197,529	267,000	3,122,805	698,368	201,541	851,503
	EXPENSES														
	Property Management Expenses:														
	Utilities	39,898	143,000	101,774	126,648	-	-	-	-	-	-	350,137	140,430	15,770	-
	General Repairs and Maintenance	71,377	263,659	143,928	262,270	751,119	1,037,000	96,000	527,400	-	-	212,588	70,010	25,682	-
	Building and Equipment	19,000	73,975	62,090	69,845	54,000	12,174	-	-	-	-	140,249	108,618	20,000	-
	Mechanical	14,000	59,240	49,000	75,042	13,208	10,000	-	-	-	-	89,805	28,195	8,500	-
	Security, Health & Safety	21,520	31,167	31,350	24,115	7,000	-	-	-	-	-	75,445	47,799	5,100	-
	Mortgage & Rent Expense	-	2	81,600	29,935	-	-	-	-	-	-	1,174,585	-	3,950	-
	Municipal Taxes	-	-	-	-	-	-	-	-	-	-	287,130	60	-	-
	Insurance	3,190	14,765	5,815	8,450	56,195	3,000	4,000	15,000	-	-	40,087	15,350	7,878	-
	Reserve Allocations	-	21,600	-	-	-	-	-	-	-	-	142,743	40,000	-	-
	Amortization of Capital Assets	19,596	165,824	-	-	-	-	-	-	-	-	-	-	-	-
	Bad Debts	-	4,000	-	-	-	-	-	-	-	-	13,500	2,500	1,000	-
	Total Property Management Expenses	188,581	777,232	475,557	596,305	881,522	1,116,324	100,000	542,400	-	-	2,526,269	452,961	87,880	-
	Tenant Support Expenses:														
	Salaries and Benefits	838,441	1,338,367	930,466	1,737,759	4,366,307	2,802,045	4,634,423	976,712	195,679	216,631	-	-	66,939	664,417
	Tenant Services	65,176	99,210	109,722	162,935	1,636,680	55,000	149,029	377,000	300	4,560	-	-	2,600	11,183
	Office Administration	22,215	36,400	40,060	38,300	90,000	59,800	28,000	6,000	1,550	1,287	3,000	-	4,857	53,200
	Total Tenant Support Expenses	925,832	1,473,977	1,080,248	1,938,994	6,092,987	4,344,445	4,811,452	1,359,712	197,529	217,918	7,560	-	74,396	728,800
	Expense Allocations:														
	Central Admin Expense Allocation	99,725	166,208	199,450	421,061	398,900	99,725	377,847	254,853	-	33,242	398,900	166,208	26,593	83,104
	Property Management Expense Allocation	47,519	79,198	95,038	200,636	190,076	47,519	180,044	121,437	-	15,840	190,076	79,198	12,672	39,599
	Total Expense Allocations	147,244	245,407	294,488	621,697	588,976	147,244	557,891	376,290	-	49,081	588,976	245,407	39,265	122,703
	TOTAL EXPENSES	1,261,657	2,496,615	1,850,293	2,829,787	6,049,745	1,544,672	5,469,343	2,278,402	197,529	267,000	3,122,805	698,368	201,540	851,503
	NET SURPLUS/(LOSS)	3,141	(0)	2,540	(0)	0	(0)	(0)	0	0	0	(0)	0	0	(0)

**HFS STATEMENT OF OPERATIONS
FOR MONTH ENDED DECEMBER 31, 2021**

	CURRENT MONTH			YEAR-TO-DATE			2021 BUDGET	
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	BUDGET	% OF BUDGET USED
REVENUE								
Government Funding:								
City of Toronto	4,221,222	2,848,341	1,372,882	48,485,211	34,180,087	14,305,124	36,406,849	133.2%
Province of Ontario	29,434	29,435	(1)	353,220	353,220	0	353,220	100.0%
Total Government Funding	4,250,656	2,877,776	1,372,881	48,838,431	34,533,306	14,305,125	36,760,068	132.9%
Revenue from Operations	107,564	118,096	(10,532)	1,453,708	1,417,149	36,559	1,417,149	102.6%
Donation Revenues:								
Restricted Donations	39,000	-	39,000	89,000	-	89,000	-	0.0%
Unrestricted Donations	-	-	-	-	-	-	-	0.0%
Donations - Other	48,081	-	48,081	64,081	-	64,081	-	0.0%
Total Donation Revenues	87,081	-	87,081	153,081	-	153,081	-	0.0%
Other Revenues:								
United Way Funding	15,051	16,849	(1,797)	185,629	202,182	(16,553)	202,182	91.8%
Management Fees	9,674	9,674	-	116,089	116,089	-	116,089	100.0%
Program Funding	108,377	22,250	86,127	361,762	267,000	94,762	267,000	135.5%
Deferred Amortization Contributions	4,785	15,452	(10,667)	174,753	185,420	(10,667)	185,420	94.2%
Total Other Revenues	137,887	64,224	73,663	838,233	770,691	67,543	770,691	108.8%
TOTAL REVENUE	4,583,188	3,060,096	1,523,093	51,283,454	36,721,146	14,562,307	38,947,908	131.7%
EXPENSES								
Property Management Expenses:								
Utilities	64,116	76,471	(12,356)	817,946	917,657	(99,711)	1,002,959	81.6%
General Repairs and Maintenance	506,230	291,379	214,850	5,322,756	3,496,550	1,826,206	3,677,762	144.7%
Building and Equipment	191,253	46,663	144,590	1,340,239	559,951	780,288	571,451	234.5%
Mechanical	204,547	28,916	175,631	588,216	346,990	241,226	381,659	154.1%
Security, Health & Safety	75,078	20,875	54,204	602,754	250,496	352,258	263,030	229.2%
Mortgage & Rent Expense	107,901	107,506	395	1,289,371	1,290,072	(701)	1,290,072	99.9%
Municipal Taxes	23,180	26,103	(2,923)	280,076	287,190	(7,114)	287,190	97.5%
Insurance	22,188	18,657	3,532	273,658	223,880	49,777	231,350	118.3%
Reserve Allocations	92,920	17,029	75,891	279,654	204,343	75,311	204,343	136.9%
Amortization of Capital Assets	4,793	15,452	(10,659)	174,761	185,420	(10,659)	185,420	94.3%
Bad Debts	32,557	1,750	30,807	21,527	21,000	527	21,000	102.5%
Total Property Management Expenses	1,324,763	650,799	673,963	10,990,958	7,783,549	3,207,409	8,116,236	135.4%
Tenant Support Expenses:								
Salaries and Benefits	3,012,325	1,672,050	1,340,276	28,223,149	20,064,595	8,158,554	21,214,009	133.0%
Tenant Services	677,687	346,333	331,354	5,387,237	4,155,995	1,231,242	4,278,180	125.9%
Office Administration	276,280	32,681	243,600	1,118,158	392,169	725,989	425,669	262.7%
Total Tenant Support Expenses	3,966,292	2,051,063	1,915,229	34,728,544	24,612,759	10,115,785	25,917,858	134.0%
Expense Allocations:								
Central Admin Expense Allocation	313,505	243,772	69,733	3,477,682	2,925,268	552,414	3,324,168	104.6%
Property Management Expense Allocation	182,001	116,157	65,843	2,067,506	1,393,890	673,616	1,583,966	130.5%
Total Expense Allocations	495,506	359,930	135,576	5,545,188	4,319,158	1,226,031	4,908,134	113.0%
TOTAL EXPENSES	5,786,561	3,061,792	2,724,768	51,264,691	36,715,466	14,549,225	38,942,227	131.6%
NET SURPLUS/(LOSS)	(1,203,372)	(1,697)	(1,201,676)	18,763	5,681	13,082	5,681	330.3%

HOMES FIRST SOCIETY
STATEMENT OF FINANCIAL POSITION
AS OF DECEMBER 31, 2021

	YTD 31-Dec-21	<i>Audited</i> 2020	Net Change
ASSETS			
Current:			
Cash and cash equivalents	9,137,526	3,799,121	5,338,405
Accounts Receivable	1,663,290	3,127,118	(1,463,828)
Prepaid Expenses	356,358	212,121	144,237
Total Current Assets	11,157,174	7,138,359	4,018,814
Property and Equipment	4,544,300	5,131,865	(587,565)
Assets under capital lease	1,663,954	2,169,114	(505,160)
Restricted Investments	2,341,193	2,740,041	(398,848)
TOTAL ASSETS	19,706,621	17,179,379	2,527,241
LIABILITIES			
Accounts Payable and accrued liabilities	5,369,859	5,497,952	(128,093)
Deferred Revenue	4,736,753	668,284	4,068,469
Total Current Liabilities	10,106,612	6,166,236	3,940,376
Deferred contributions related to property & equipment	110,765	285,517	(174,752)
Restricted Contribution	120,875	120,393	482
Mortgages payable	5,814,607	6,732,571	(917,964)
Total Liabilities	16,152,859	13,304,718	2,848,142
NET ASSETS			
Externally Restricted Reserves	2,105,852	2,446,524	(340,672)
Internally Restricted Reserves	310,828	309,819	1,009
Unrestricted Net Assets	1,137,082	1,118,319	18,763
Total Net Assets	3,553,762	3,874,662	(320,900)
TOTAL LIABILITIES AND NET ASSETS	19,706,621	17,179,379	2,527,241

Balance Sheet

Assets	
Current:	
Cash and cash equivalents	9,137,525.74
Bank Accts	5,764,125.80
Petty Cash	13,064.29
Guaranteed Investment certificates	3,013,027.04
Owing to/(from) operations	347,308.61
Accounts Receivable	1,663,289.96
Government funding	722,697.49
HST	998,691.06
Rent, net allowance	(50,156.59)
Management fee	(7,942.00)
Prepaid Expenses	356,358.03
Total Current Assets	11,157,173.73
Property and Equipment	4,544,300.10
Assets under capital lease	1,663,954.12
Restricted Investments:	2,341,192.57
Bond Funds	1,184,384.57
Equity Funds	514,207.24
Gen Op GIC	253,227.89
Strachan Reserve GIC	433,379.12
TREB Funds GIC	120,874.81
Scarborough GIC	182,427.55
Owing to/(from) restricted investments	(347,308.61)
TOTAL ASSETS	19,706,620.52
LIABILITIES	
Accounts Payable and accrued liabilities	5,369,859.20
Accounts payable and accrued liabilities	5,257,483.89
Provision for repayment of subsidies	91,836.00
Accrued mortgage interest	20,539.31
Deferred Revenue	4,736,753.18
SCPI BCA Repairs	-
Miscellaneous	4,736,753.18
Total Current Liabilities	10,106,612.38
Deferred contributions related to property & equipment	110,764.60
Restricted Contribution	120,874.81
Mortgages payable	5,814,607.16
TOTAL LIABILITIES	16,152,858.95
NET ASSETS	
Externally Restricted net assets	2,105,851.63
Internally Restricted net assets	310,827.72
Unrestricted Net Assets	1,118,319.23
Total Net Assets	3,534,998.58
CURRENT YEAR SURPLUS	18,762.99
TOTAL LIABILITIES AND NET ASSETS	19,706,620.52

Homes First Society
Statement of Changes in Net Assets
Year ended December 31, 2021

GL a/c #	WFM	WFM	GIC	GIC	GIC	GIC	319****	2021	2020	Net Change
	3110101	3110102	3110103	3110104	3120101					
	Externally Restricted Reserves Section	Externally Restricted Reserves Section	Externally Restricted Strachan Reserve	Externally Restricted Scarborough Reserve	Internally Restricted Operating Reserve					
	78	95								
Balance: Beginning of Year	1,473,319	237,849	431,653	181,701	309,819		1,118,319	3,752,660	3,510,480	242,180
Add/(Deduct):										
Adjustment to Prior Year Funding*	69,827	-	-	-	-			69,827	(122,003)	191,830
Reserve Contribution	142,129	115,925	21,600	-	-		-	279,654	261,847	17,807
Reserve Investment Income	43,279	13,081	1,727	727	1,009		-	59,821	174,214	(114,393)
Reserve Expenditures	(626,963)	-	-	-	-		-	(626,963)	(79,323)	(547,640)
Excess of Revenue over Expenses	-	-	-	-	-		18,763	18,763	7,445	11,318
Balance: End of Year	1,101,591	366,854	454,980	182,428	310,828		1,137,082	3,553,762	3,752,660	(198,898)

HOMES FIRST SOCIETY STATEMENT OF OPERATIONS - BUDGET PLAN FOR 2022

	Hotel Programs										INITIATIVES				MGD	SDL	2021	
	Shelters		Respite		FUSS		CAMH		Social Housing Units		SEC95		Managed Properties					Support for Daily Living
	St Clair	Kennedy	4117 Lawrence	101 Placer	WWC	Lakeshore	Delta	ESPL	Strathcona	BLC	3 months	4 months	4 months	15	174	77	48	275
Units/Beds	38	60	55	55	125 + 50	173	12 months	4 months	4 months	3 months								
REVENUE	1,791,939	2,942,349	3,084,249	3,084,249	5,947,511	7,596,206	7,060,652	2,309,535	673,766	1,988,704	273,524	2,533,199	416,676	56,600	857,470	43,676,764	36,406,849	
City of Toronto	3,413,355	1,791,939	2,942,349	3,084,249	5,947,511	7,596,206	7,060,652	2,309,535	673,766	1,988,704	273,524	2,533,199	416,676	56,600	857,470	44,029,984	36,760,068	
Province of Ontario	37,888	1,000	1,000	-	-	-	-	-	-	-	-	663,045	293,788	70,368	-	1,087,089	1,417,149	
Total Government Funding	500,000	-	-	-	-	-	-	-	-	-	-	1,300,000	-	-	1,800,000	-	-	
Revenue from Operations	105,612	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Donation Revenues:	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Restricted Donations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Unrestricted Donations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Donations - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total Donation Revenues	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other Revenues:	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
United Way Funding	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Management Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Program Funding	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Deferred Amortization Contributions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total Other Revenues	205,612	75,000	28,461	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
TOTAL REVENUE	4,156,855	1,867,939	2,971,810	3,084,249	5,947,511	7,596,206	7,060,652	2,309,535	673,766	1,988,704	273,524	2,533,199	416,676	243,057	967,470	47,719,235	38,942,908	
EXPENSES																		
Property Management Expenses:																		
Utilities	30,350	136,349	118,729	7,200	-	868,000	95,000	31,667	1,333	263,830	-	-	347,204	153,850	15,905	816,787	1,002,959	
General Repairs and Maintenance	25,000	143,928	268,071	282,250	1,149,055	54,000	9,000	-	-	10,800	-	-	227,929	79,583	44,519	3,762,415	3,677,762	
Building and Equipment	509,000	62,090	74,845	40,000	-	9,000	-	-	-	-	-	-	1,451,249	118,618	20,000	2,380,602	571,451	
Mechanical	4,000	49,000	65,042	40,000	-	30,000	24,000	-	11,667	17,940	-	-	110,290	46,860	11,102	295,294	381,659	
Security, Health & Safety	578,400	34,906	25,090	40,000	66,000	-	-	-	-	-	-	-	1,174,585	59,392	7,130	1,030,024	263,030	
Mortgage & Rent Expense	-	81,600	29,935	-	-	-	-	-	-	-	-	-	287,130	30	2,287	1,288,407	1,290,072	
Municipal Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Insurance	5,000	6,800	9,838	5,120	55,970	54,336	10,915	11,196	3,185	12,331	-	-	47,736	18,284	9,391	255,222	231,350	
Reserve Allocations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Amortization of Capital Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Bad Debts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total Property Management Expenses	1,151,750	514,673	591,550	374,570	1,271,025	1,015,336	129,915	42,863	16,185	304,901	-	-	3,897,554	523,724	110,334	10,318,949	8,116,236	
Tenant Support Expenses:																		
Salaries and Benefits	2,204,431	850,546	1,568,353	2,145,091	2,182,405	5,067,572	5,976,745	1,885,551	508,369	868,511	253,016	242,987	-	65,787	677,997	27,297,476	21,214,009	
Tenant Services	96,400	107,505	167,435	175,800	1,364,483	1,083,250	1,111,908	33,667	25,000	518,453	4,283	500	4,560	2,280	28,809	3,895,133	4,278,180	
Office Administration	206,300	42,406	52,500	77,554	76,159	104,000	64,000	23,771	10,094	16,728	10,000	4,839	22,786	2,409	42,800	821,447	425,669	
Total Tenant Support Expenses	2,507,131	1,000,457	1,788,288	2,398,445	4,240,758	6,254,822	6,152,653	1,942,989	543,463	1,403,692	267,299	248,326	27,346	70,476	749,606	32,014,055	25,917,858	
Expense Allocations:																		
Central Admin Expense Allocation	326,411	244,808	387,613	204,007	218,606	218,606	510,017	212,167	74,803	183,606	4,080	12,240	387,613	122,404	40,801	142,805	3,541,199	3,324,168
Property Management Expense Allocation	171,563	107,227	203,731	107,227	150,118	107,227	268,067	111,516	39,317	96,504	2,145	6,434	203,731	64,336	21,445	75,059	1,842,974	1,583,966
Total Expense Allocations	497,974	352,035	591,344	311,234	325,833	325,833	778,085	323,683	114,119	280,110	6,225	18,674	597,344	186,740	62,247	217,864	5,384,072	4,908,134
TOTAL EXPENSES	4,156,855	1,867,165	2,971,182	3,084,249	5,947,511	7,595,991	7,060,652	2,309,535	673,767	1,988,704	273,524	2,533,199	416,676	243,057	967,470	47,717,076	38,942,227	
NET SURPLUS/(LOSS)	0	774	628	0	541	0	215	0	0	0	0	0	0	0	0	2,159	5,681	

**HOMES FIRST SOCIETY
STATEMENT OF OPERATIONS
BUDGET PLAN FOR 2022**

8.B.i.

	Previously Approved	Revised - to be approved
	Strachan	Strachan
Units/Beds	88	88
REVENUE		
Government Funding:		
City of Toronto	9,215,242	3,060,135
Province of Ontario	353,220	353,220
Total Government Funding	9,568,462	3,413,355
Revenue from Operations	-	37,888
Donation Revenues:		
Restricted Donations	500,000	500,000
Unrestricted Donations	-	-
Donations - Other	-	-
Total Donation Revenues	500,000	500,000
Other Revenues:		
United Way Funding	115,000	105,612
Management Fees	-	-
Program Funding	-	100,000
Deferred Amortization Contributions	165,824	-
Total Other Revenues	280,824	205,612
TOTAL REVENUE	10,349,286	4,156,855
EXPENSES		
Property Management Expenses:		
Utilities	150,000	30,350
General Repairs and Maintenance	414,742	25,000
Building and Equipment	618,950	509,000
Mechanical	109,700	4,000
Security, Health & Safety	312,207	578,400
Mortgage & Rent Expense	4,631,850	-
Municipal Taxes	-	-
Insurance	17,480	5,000
Reserve Allocations	21,600	-
Amortization of Capital Assets	165,824	-
Bad Debts	-	-
Total Property Management Expenses	6,442,353	1,151,750
Tenant Support Expenses:		
Salaries and Benefits	2,998,806	2,204,431
Tenant Services	332,210	96,400
Office Administration	77,943	206,300
Total Tenant Support Expenses	3,408,959	2,507,131
Expense Allocations:		
Central Admin Expense Allocation	326,411	326,411
Property Management Expense Allocation	171,563	171,563
Total Expense Allocations	497,974	497,974
TOTAL EXPENSES	10,349,286	4,156,855
NET SURPLUS/(LOSS)	(0)	0

To: Homes First Society Board of Directors
From: Cory O'Handley, HFS Portfolio Committee Chair
Subject: HFS Portfolio Committee Membership and Mandate
Date: January 25, 2022

Recommendation(s):

That the HFS Board of Directors approve the:

1. HFS Portfolio Committee membership as listed below.
2. HFS Portfolio Committee mandate.

Meeting date: January 18, 2022

Present: Cory O'Handley (Chair), Molly Beckel, Jose Querubin, Shawn Winsor, Jordan Wong

Staff: Patricia Mueller (Chief Executive Officer); Jamie Facciolo (Director of Development and Homelessness Initiatives); Justin Ryan (Director of Property Management Operations)

COMMITTEE MEMBERSHIP AND VOTING:

The HFS Portfolio Committee membership will consist of the following voting members:

- Cory O'Handley (Chair)
- Molly Beckel
- Jose Querubin
- Shawn Winsor
- Jordan Wong

As well as the following non-voting HFS staff members:

- Patricia Mueller (Chief Executive Officer)
- Jamie Facciolo (Director of Development and Homelessness Initiatives)
- Justin Ryan (Director of Property Management Operations)

COMMITTEE MANDATE:

The Portfolio Committee will provide strategic direction to the Board and staff of HFS on the effective management of the supportive housing and shelter portfolio that is owned, leased, and managed by HFS in support of achieving HFS objectives, as follows:

- Assessment of supply and demand requirements for developing, expanding and optimizing the portfolio based on residents' needs (in conjunction with the City of Toronto)
- Oversight of viability of projects
- Development and oversight of due diligence procedures
- Consideration of financing requirements and availability

- Oversight of the property insurance on the properties the Society manages, owns, or leases
- Managing capital expenditure by:
 - Oversight of building audit (conducted every 5 years)
 - Ongoing review of capital requirements
 - Assisting with prioritization of capital expenditure

FREQUENCY OF MEETINGS OR MANNER OF CALL:

Committee will meet every 4-6 weeks or as needed.

QUORUM:

51% percent of the voting members entitled to vote.

11.

HFS BOARD OF DIRECTORS' ACTION ITEM TRACKING

Updated subsequent to the January 25, 2022, Board of Directors' Meeting

DATE DUE	ITEM/TASK	RESPONSIBLE FOR ACTION	DATE ASSIGNED	NOTES
1. March 1, 2022	The Communications & Fundraising Committee will update its terms of reference to encompass fundraising.	Communications & Fundraising Committee	April 20, 2021	
2. March 1, 2022	That a draft for Board review of the key performance indicators that facilitate the process of Board oversight be incorporated in the CEOs Business Plan.	Executive Committee	May 18, 2021; June 29, 2021	
3. Ongoing	The Board will discuss the future of the Access to Education Scholarship.	Cory O'Handley and Fran Perkins	January 25, 2022	