

AGENDA

LONDON & MIDDLESEX COMMUNITY HOUSING (LMCH)

Board of Directors Meeting

Corporate Boardroom

**1299 Oxford Street East, Unit 5C5
London, Ontario**

Thursday, April 15, 2021

5:30 PM – 6:10 PM

Board Members:

Aynsley Anderson

John Millson

Paul Yeoman

Rosanna Wilcox

Item	P.	Lead	Time
1. Call to Order		P. Yeoman	5:30
2. Recognition of Indigenous Peoples and Lands	3	P. Yeoman	
3. Completion and Acceptance of Agenda		P. Yeoman	
4. Disclosures of Interest		P. Yeoman	
5. Approval of the Minutes of Previous Meetings		P. Yeoman	5:33
a. March 18, 2021	4	P. Yeoman	
6. Communications		None	5:35
7. Delegation		None	
8. Consent			5:40
a. CEO Update (March)	7	A.Mackenzie	
b. Staff Report 2021-15: Vacancy Management	9	O.Gryn	
c. Staff Report 2021-16: Reimagine Southdale Update	11	S.Robertson	
d. Staff Report 2021-17: Capital Works Update	13	B. Leslie	
9. Reports and Business		P. Yeoman	
a. Staff Report 2021- 18: Re-costed 2021 Operating Budget	18	D. Taplashvily	5:45
b.			
10. New Business / Enquires		P. Yeoman	
11. In Camera Matters		P. Yeoman	
a. A matter pertaining to employment-related matters, including advice or recommendations of officers and employees of the Corporation, including communications necessary for that purpose and for the purpose of providing instructions and directions to officers and employees of the Corporation.		P. Yeoman	5:55
12. Meeting Adjourn		P. Yeoman	6:10

Recognition of Indigenous Peoples and Lands Statement

We would like to begin by acknowledging the treaty territory of the Anishnaabeg, which is defined within the pre-confederation treaty known as the London Township Treaty of 1796. Throughout time, this region has also become the current home to the Haudenosaunee and Lenni-Lenape Nations.



BOARD OF DIRECTORS MEETING

Thursday, March 18, 2021 at 5:30 PM
London & Middlesex Community Housing
Board Room, 1299 Oxford Street East, Unit 5C5, London, ON.

Board Members Present:

Paul Yeoman
Board Chair

Rosanna Wilcox
Board Vice-Chair

John Millson
Board Member

Aynsley Anderson
Board Member

Senior Staff Present:

A. Mackenzie	Interim CEO
O. Gryn	Interim Director, Tenant Services
D. Taplashvily	Director, Finance & Corporate Services
L. Palmer	Executive Assistant

Meeting to Order	P. Yeoman called the meeting to order at 5:31 p.m.
Recognition of Indigenous Peoples and Lands	P. Yeoman provided the following recognition address: <i>We would like to begin by acknowledging the treaty territory of the Anishnaabeg, which is defined within the pre-confederation treaty known as the London Township Treaty of 1796. Throughout time, this region has also become the current home to the Haudenosaunee and Leni-Lenape Nations.</i>
Completion and Acceptance of the Agenda	With regard to the completion and acceptance of the agenda, J. Millson moved, seconded by R. Wilcox that the agenda BE ACCEPTED and APPROVED as presented. CARRIED.
Declaration of Conflict of Interest	P. Yeoman called for declaration of conflict of interest with respect to the agenda. There were no conflict of interests declared.
Board Meeting Minutes of February 18, 2021	With regard to the Board Meeting Minutes of February 18, 2021, A. Anderson moved, seconded by R. Wilcox, that the Minutes BE APPROVED . CARRIED.

Consent	<p>With regard to consent items on the agenda, A. Anderson moved, seconded by J. Millson that the following items BE RECEIVED FOR INFORMATION:</p> <ul style="list-style-type: none"> i. CEO Report (March 2021) ii. Staff Report 2021-10: Vacancy Report iii. Staff Report 2021-11: March 2021 Portfolio Regeneration Report (Reimagine Southdale) <p>CARRIED.</p>
Staff Report 2021-12: Information Technologies Policy	<p>With regard to Staff Report 2021-12: Information Technologies Policy, R. Wilcox moved, seconded by A. Anderson that the Information Technologies Policy BE APPROVED.</p> <p>CARRIED.</p>
Staff Report 2021-13: Use of Force Policy	<p>With regard to Staff Report 2021-13: Use of Force Policy, R. Wilcox moved, seconded by J. Millson that the Use of Force Policy BE APPROVED.</p> <p>CARRIED.</p>
Staff Report 2021-14: Balcony Repairs at 241 Simcoe St.	<p>With regard to Staff Report 2021-14: Balcony Repairs at 241 Simcoe St., A. Anderson moved, seconded by J. Millson that Project 2021-0002, Balcony Repairs at 241 Simcoe St. BE AWARDED to Riviera Restoration Services Ltd. As the low/qualifying bidder for \$855,540 exclusive of taxes.</p> <p>CARRIED.</p>
Governance Review: Sub-Committee Duties and Timelines	<p>With regard to the Governance Review: Sub-Committee Duties and Timelines, A. Anderson moved, seconded by J. Millson that the process and timelines as established within the attached communication BE ENDORSED.</p> <p>CARRIED.</p> <p>With regard to Board membership on the sub-committee for Board Recruitment, the self-nominations by R. Wilcox and A. Anderson BE ACCEPTED and APPROVED.</p> <p>CARRIED.</p>
Date of Next Board Meeting	<p>The Board scheduled the next meeting for April 15, 2021 at 5:30 p.m.</p>
Adjournment	<p>J. Millson moved, seconded by R. Wilcox that the meeting BE ADJOURNED at 6:09 p.m.</p> <p>CARRIED.</p>

P. Yeoman, Board Chair

Andrea Mackenzie, Interim CEO

Update from the CEO

Board Meeting of April 15, 2021

<p>a) Government Relations & Sector Engagement</p>	<p>The Housing Partnership Canada (HPC) group is scheduled to meet next on Tuesday April 13, 2021 for a roundtable discussion on the Federal Rapid Housing Initiative.</p> <p>The Annual General Meeting for HPC will be held on Friday April 23, 2021.</p> <p>The Canadian Housing and Renewal Associations annual congress is being held April 27 through April 29th, 2021. The 53rd Congress will take place virtually this year and I will be in attendance at a Housing Policy workshop on the first day of congress and then attending a variety of breakout sessions with other professionals from the community housing sector across Canada.</p> <p>The next Local Housing Corporations CEO’s meeting is scheduled for May 13, 2021. No agenda has been circulated yet.</p>
<p>b) Organizational Plans/Regeneration</p>	<p>The Community Engagement Team is continuing to meet to discuss how best to incorporate the Southdale residents’ vision for their future community, which would include much of the details outlined below.</p> <p>The removal of no more than 50 townhouses (no more than 30% removal of the community).</p> <p>Establishment of 2, 3 and 4-bedroom units, if possible.</p> <p>Creation of a designated central space for a community center/ flex space, play spaces, community lounges, laundromat facilities and outdoor natural green spaces.</p> <p>Opening up density to not create segregation between the new developments and older townhouses (visual integration and design elements to foster positive community connections/ socio economic integration).</p> <p>Design for accessibility, community safety, holistic community model.</p>

c) Labour Relations	<p>The first Union/Management meeting was held virtually on March 12, 2021. A number of issues were discussed including morale, critical incident debriefs, seniority lists and benefits. We have also added two additional meetings for the current year, with the next scheduled for April 22, 2021.</p>
d) Community & Tenant Engagement	<p>The first official Tenant Advisory Council meeting is set for April 13, 2021 from 6-8PM. The objective for the first meeting will be to vote for the positions of co-chair and secretary as well as the creation of the vision statement for the TAC. We are planning to have the Tenant Advisory Council meet the Board of Directors at our meeting on May 20, 2021.</p> <p>Due to the new stay-at-home order announced by the Province effective April 8, 2021 the majority of our partners have had to withdraw in person services from LMCH site and are reverting to providing support services via e-mail and phone.</p>



STAFF REPORT 2021 – 15

TO: LMCH Board of Directors
FROM: Olesya Gryn, Interim Director of Tenant Services
SUBJECT: Vacancy Management Update
DATE: April 7, 2021

RECOMMENDATION:

That the Vacancy Management Update report **BE RECEIVED** for information.

Purpose:

To update the Board, Shareholder and Service Manager regarding the status of LMCH's Vacancy Management progress with the objective of achieving a three percent (3%) total vacancy.

March 2021 Progress (Reported as of March 31st, 2021)

1. **Total Vacancy:** This includes all units within LMCH portfolio that are not occupied. It is inclusive of units that are Non-Rentable or in Active Restoration and Rent Ready Stock. (Target: 3%)

Total Vacancy: 4.2% or 139 units

Future Leased: 0.6% or 20 units

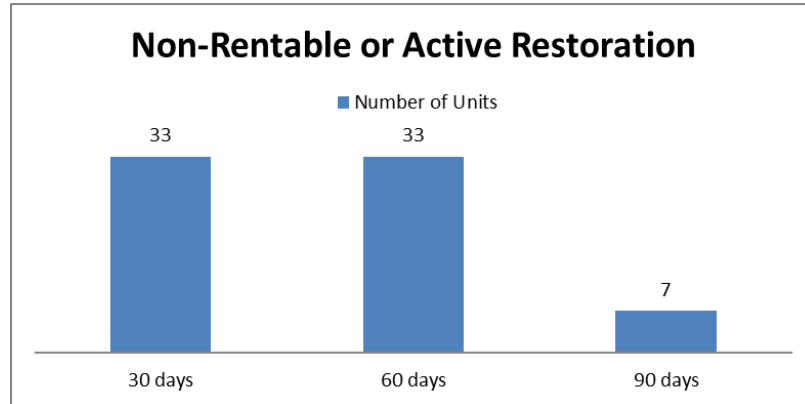
Final Vacancy: 3.6% or 119 units

2. **Active Rental Stock:** These are all units that are rent ready and available to offer. Units leave this category when they are future leased or leased (when the actual lease is signed and keys are handed to the new tenant). (Target: 1%)

Active Rental Stock: 1.4% or 46 units

3. **Non-Rentable or in Active Restoration:** This category includes all remaining units that have suffered catastrophic loss (e.g., fire, flood, or other insurable damage), units that are in pre-pest clearance as well as any units that are pest cleared and are now in active restoration. (Target: 2%)

Non-Rentable or in Active Restoration: 2.2% or 73 units



Conclusion:

LMCH had 35 units confirmed vacant in the month of March, which have been added to the active restoration stock.

LMCH restored 42 units in March, far surpassing the monthly target for unit restoration. This is the highest number of units ever restored without designating restoration as a special project and putting other work orders on hold.

LMCH leased 37 units in the month of March, and future leased 20 units.

PREPARED and RECOMMENDED BY:	RECOMMENDED BY:
OLESYA GRYN, INTERIM DIRECTOR, TENANT SERVICES	ANDREA MACKENZIE, INTERIM CHIEF EXECUTIVE OFFICER

Staff Report 2021 - 16

TO: LMCH Board of Directors

FROM: Scott Robertson, Project Manager Reimagine Southdale

SUBJECT: Portfolio Regeneration Report for "REIMAGINE Southdale"

DATE: April 15, 2021

RECOMMENDATION:

That the Portfolio Regeneration report on the Reimagine Southdale project, **BE RECEIVED** for information only.

PROGRESS:

Scott Robertson started March 1, 2021 as fulltime Project Manager for the REIMAGINE Southdale Project.

1721 Architects have started the concept design drawings concentrating on preliminary Site Plans, Demolition Site Plan and construction Phasing drawings. These drawings will be utilized to engage internal and external stakeholders to progress the overall design and project goals.

A preliminary (SPA) – Site Plan Approval consult meeting was completed in late March. The City of London has reviewed our preliminary Site plan and provided comments. Our next SPA meeting with the City of London is scheduled for late April.

MTE has started a Legal Land Survey of our site on April 7th, 2021. The survey will be complete by the end of April 2021. The Legal Survey will be the benchmark for our site plan and drawings as the design progresses.

LMCH is currently developing RFP documents to procure Architectural and Engineering Services to complete the Contract Documents. The completed design (contract documents) will then be Issued in RFP format to procure a General Contractor utilizing a Stipulated Lump Sum Contract.

TENANT ENGAGEMENT:

In-community tenant engagement has concluded, and the Community Engagement team continues to assess feedback. The next round of in-community engagement will be planned for when design concepts are ready to share. Until then, we will continue to engage tenants through the private Facebook page and through phone interviews.

Meetings are now underway between LMCH and current/potential community partners to garner project support and gauge interest in participation in the new community. These meetings include Youth Opportunities Unlimited (YOU), London Community Chaplaincy, the HealthZone, Canadian Mental Health Association (CMHA), others.

LMCH will form a small working group with the City of London to formalize the Tenant Relocation Strategy. This group will explore options to relocate tenants both within and outside of the LMCH portfolio and identify all possible funding sources to facilitate the strategy within the stated project timelines and per the existing Tenant Relocation Policy.

LMCH Project Reimagine Southdale has been added to the Cities Rapid Housing SWOT Team meeting agenda moving forward. This will be LMCH’s opportunity to present the project to the team and start discussions about planning, permissions and approvals.

SCHEDULE:

(2) Month Lookahead Project Schedule (Milestones):

- April 30th, 2021 – Legal Land Survey Complete
- May 7th, 2021 – Preliminary Project Schedule completed
- May 28th, 2021 – Preliminary Concept Designs completed (Site Plan)
- May 28th, 2021 – RFP complete for Architectural Services

PREPARED and SUBMITTED BY:	REVIEWED and CONCURRED BY:
SCOTT ROBERTSON PROJECT MANAGER, REIMAGINE SOUTHDALE	ANDREA MACKENZIE INTERIM CHIEF EXECUTIVE OFFICER

Staff Report 2021 - 17

TO: LMCH Board of Directors

FROM: Bill Leslie, Manager, Capital Projects & Construction

SUBJECT: Capital Work Update Report for the month of March 2021

DATE: April 15, 2021

RECOMMENDATION:

That the March 2021 Capital Work Update Report **BE RECEIVED** for information only.

BACKGROUND:

In accordance with the LMCH Asset Management Plan (AMP) and City of London approved Multi-Year Budget (MYB), the LMCH capital work program addresses asset and infrastructure maintenance, renewal, and replacement in a way that mitigates risk while endeavoring to maintain reasonable and acceptable living conditions for all tenants.

Disclaimer: This Report does not include any update information surrounding the CMHC funded Unit Modification Project or the Imagine Southdale Project.

CURRENT STATE:

- Work is continuing on most of the active projects with Covid-19 restrictions causing some delays and rescheduling where work is required inside of occupied units.
- Playground installation at three family sites is scheduled for installation by the end of May/21.
- The startup meeting for the Simcoe balcony restoration work is scheduled for April 12/21. This meeting will be key to determine any constraints due to Covid-19.
- Window & Door replacements have been completed on the six Newbury semi's as well as all fourteen London scattered units.

ACTIVE PROJECTS:

Project	Project Description	Site
2020-0001	MUA Hookup	Baseline
2020-0001	MUA Hookup	McNay
2020-0001	MUA Hookup	Simcoe
2020-0001	MUA Hookup	Walnut
2020-0008	Generator Replacement	Walnut
2020-0009	Generator Replacement	Baseline
2020-0010	Main electrical service upgrade	Walnut
2020-0011	Main electrical service upgrade	Simcoe
2020-0012	Elevators: Capital Repairs	Albert
2020-0018	Plumber Riser Replacement	Baseline
2020-0032	Asbestos Reassessments	Various
2020-0035	Playground Equipment	Limberlost/Marconi/Southdale
2021-0002	Balcony Repair	Simcoe
2021-0010	Family Site: Garbage Infrastructure	Boulee
2021-0010	Family Site: Garbage Infrastructure	Huron
2021-0011	Asphalt Restoration & Replacement	Various
2021-0012	Kitchen Cabinets & Counter: Replacement	Penny Lane
2021-0014	Lobby Upgrades	Various
2021-0015	General Contingency	Various
2021-0017	Major Horizontal Plumbing Line	Head
2021-0018	BCA 40% Portfolio	Various
2021-0019	Universal Access Upgrades	Various
2021-0022	Kitchen Cabinets & Counter: Replacement	Various
2021-0023	Flooring: Replacement	Various
2021-0024	Mould Abatement	Various
2021-0025	Corridor Painting	Various
2021-0026	Appliances: Capital Purchases	Various

WORK COMPLETED PROJECTS:

Project	Project Description	Site
2020-0006	Fire System Replacement	Tecumseh
2020-0014	Penthouse Roof Replacement	McNay
2020-0017	Physical Security Upgrade	Dundas
2020-0022	Exterior Entrance Doors Replacements	Various
2020-0023	High Rise Lighting-Exit Signs	Simpson/Tecumseh
2020-0024	Kitchen Cabinets & Counter: Replacement	Various
2020-0025	Lobby Upgrades	Various
2020-0027	Windows/Doors County and Scattered Units	Various
2020-0028	Mould Abatement	Various
2020-CMHC-01	Preliminary Engineering Review & Energy Modeling	Various
2021-0021	Bathroom Rebuilds	Various

CLOSED PROJECTS:

Project	Project Description	Site
2020-0002	Balcony Study	Various
2020-0015	Technical Contingency	Various
2020-0019	Asphalt Parking Lots/Walkways	Various
2020-0020	Bathroom Rebuilds	Various
2020-0021	Corridor Painting	Dundas
2020-0021	Corridor Painting	McNay/Hale
2020-0021	Corridor Painting	Wharncliffe/Simcoe
2020-0026	Flooring: Replacement	Various
2020-0029	BCA 30% Portfolio	Various
2020-0030	CRW Office Security Upgrades	Various
2020-0031	Universal Access Upgrades	Various

STATUS OF WORK SUMMARY:

2020 Capital Project Status	Project Count
Planned	0
Active	12
Cancelled	6
Work Completed	10
Projects Closed	11
Total all projects	39
2021 Capital Project Status	Project Count
Planned	25
Active	15
Cancelled	0
Work Completed	1
Projects Closed	0
Total all Projects	41

STATUS OF BUDGET SUMMARY:

Capital contingency funds, along with carry-over and non-committed funds from 2020 projects will be identified and confirmed, for the purposes of reallocation to existing planned and active projects. Committed funds from cancelled, complete and closed projects which have not been spent will also be considered for reallocation. It is essential for completeness and accuracy to complete this review as a part of the Q1 financial closing process. Criteria for reallocation will be designed to distribute funds to high priority projects which are over budget. A full reallocation report will then be executed for information purposes, reviewed, and put forth for approval once finalized. Once the reallocation is complete, 2020 and 2021 projects will be grouped together in a combined 'status of work summary'.

PREPARED and SUBMITTED BY:	REVIEWED and CONCURRED BY:
BILL LESLIE MANAGER, CAPITAL PROJECTS AND CONSTRUCTION	ANDREA MACKENZIE INTERIM CHIEF EXECUTIVE OFFICER

Staff Report 2021 - 18

TO: LMCH Board of Directors

FROM: DIANA TAPLASHVILY, DIRECTOR OF FINANCE AND CORPORATE SERVICES

SUBJECT: RE-COSTED 2021 OPERATING BUDGET

DATE: April 15, 2021

RECOMMENDATION:

That, on the recommendation of the Director of Finance and Corporate Services the Board **APPROVE** the 2021 Operating Budget totaling \$25,284,277, including \$13,184,441 in City of London funding.

BACKGROUND:

The Board of Directors previously approved the 2021 Provisional Operating Budget on August 20, 2020 subject to re-costing of revenue and expenditures. LMCH completed re-costing based on the 2020-year actual results and outlook for 2021.

2021 Re-costed Operating Budget

LMCH completed a re-costed 2021 Operating Budget of \$25,284,277 and the City of London subsidy of \$13,184,441. The total budget increased by \$228,078 due to true up of Rental Revenues, Net Bad Debt Write offs and Tenant Recoveries. The budget was built by management and Director of Finance and Corporate Services.

The major changes to the 2021 Operating Budget compared to the previously approved provisional 2021 Operating Budget are:

- **Revenue** – increase of \$228,078 is based on the 2020 actuals and current outlook for 2021.
- **Salaries, Wages and Benefits** – the decrease in budget by \$226,225 to a total of \$6,793,346 reflects timing in hiring of additional staffing as outlined in business case #19 in the 2020-2023 Multi-year Budget process.
- **Maintenance, Materials & Services** – The increase of \$524,052 to a total of \$6,182,522 is based on increased tenants' demand for Cleaning, Pest Control and Security.
 - **Security** – the increase in budget of \$460,715 to a total of \$614,442 is due

to increasing security risks and a need to strengthen security measures.

- **Utilities** – \$139,212 increase is based on the 2020 Actuals augmented by 2% inflation adjustment.
- **Property** – the Increase in budget of \$34,665 is driven by 2% inflation adjustment for Municipal property taxes.
- **Administration** – the decrease in budget by \$203,625 to a total of \$1,813,141 is due to delayed additional costs related to Business Case #19 such as laptops, cellphones, desk phones, furniture, and an office remodel for the additional staff.

LMCH continues to balance budget constraints against increasing and complex challenges in supporting tenants and managing infrastructure. LMCH is managing its budget prudently to ensure funds are being directed to areas where the greatest positive impact is achievable.

CONCLUSION:

The budget for 2021 was built based on the knowledge obtained through “zero based budgeting” exercise undertaken for 2020, analysis of 2020 actuals and current outlook for 2021. LMCH will continue to seek cost saving mechanisms and investigate available solutions to mitigate risks of unexpected events.

SIGNATURE:

PREPARED and RECOMMENDED BY:	RECOMMENDED BY:
DIANA TAPLASHVILY DIRECTOR, FINANCE AND CORPORATE SERVICES	ANDREA MCKENZIE INTERIM CHIEF EXECUTIVE OFFICER

Attachments:

Appendix I: 2021 Operating Budget

Appendix I: 2021 Operating Budget

	RECOSTED	Provisional Budget approved by BOD		Actuals		Actuals	
	2021 Budget	2021 Budget	Over/(Under)	2020	Over/(Under)	2019	Over/(Under)
Revenue							
Rental Revenue	\$ 12,043,032	\$ 11,834,247	\$ 208,844	\$ 12,133,889	\$ (36,797)	\$ 11,690,275	\$ 352,817
Tenant Recoveries	185,464	234,190	(48,726)	224,164	(38,700)	179,736	5,727
Net Bad Debt Write-offs	(399,000)	(436,374)	37,374	(367,942)	(31,058)	(438,474)	39,474
Antenna Licenses	150,689	150,458	231	140,174	10,516	146,486	4,203
Interest	17,341	36,337	(18,996)	20,041	(2,700)	31,807	(14,466)
Sundry & other revenue	102,250	112,839	(10,649)	415,198	(312,948)	161,938	(59,689)
Municipal Base Funding	13,184,441	13,184,441	(0)	12,389,047	795,394	10,638,018	2,486,423
Total Revenue	25,284,277	25,056,198	228,078	24,360,570	323,706	22,469,787	2,814,490
Salaries, wages & benefits	\$ 6,793,346	\$ 7,059,571	\$ (266,225)	\$ 5,974,889	\$ 818,457	\$ 5,576,501	\$ 1,216,845
Maintenance, materials and services							
Roofing	\$ 60,000	\$ 86,594	\$ (26,594)	\$ 38,926	\$ 21,074	\$ 30,333	\$ 29,667
Building, general	802,900	655,500	147,400	850,013	(47,113)	1,095,807	(292,907)
Cleaning	896,000	563,387	332,613	891,382	4,618	847,412	48,588
Pest Control	700,800	391,449	309,351	614,525	86,275	599,378	101,422
Elevators	192,000	242,909	(50,909)	185,007	6,993	201,381	(3,381)
Electrical	268,400	288,192	(19,792)	194,059	74,341	160,169	108,231
Equipment	12,000	109,868	(97,868)	156,933	(144,933)	167,019	(155,019)
Landscaping & parking lot mtce	398,000	341,844	56,156	285,947	112,053	226,225	171,775
Mold	-	52,418	(52,418)	-	-	-	-
Snow Removal	580,000	395,818	184,182	507,329	72,671	433,055	146,945
Life safety systems	195,000	244,009	(49,009)	162,790	32,210	261,065	(66,065)
Heating & ventilation	127,300	565,479	(438,179)	245,049	(117,749)	267,257	(139,957)
Plumbing	408,000	588,447	(180,447)	500,288	(92,288)	604,597	(196,597)
Painting	372,000	353,079	18,921	335,828	36,172	280,483	91,517
Vandalism	48,000	15,308	32,692	51,460	(3,460)	9,967	38,033
Waste Removal	331,000	364,650	(33,650)	277,343	53,657	319,195	(11,805)
Security	614,442	153,727	460,715	427,801	186,641	53,658	560,784
Social & recreational programs	50,800	121,981	(71,181)	37,713	13,086	33,322	17,478
Sundry materials & services	125,880	123,810	2,070	71,174	54,706	131,219	(5,339)
Total Maintenance, materials and servi	\$ 6,182,522	\$ 5,658,469	\$ 524,052	\$ 5,833,566	\$ 348,955	\$ 5,721,540	\$ 460,982
Utilities							
Electricity	\$ 1,741,890	1,632,566	\$ 49,324	\$ 1,707,736	\$ 34,155	\$ 1,716,226	\$ 25,664
Water Heater Rental	243,762	250,000	(6,238)	238,983	4,780	234,863	8,839
Water	1,405,906	1,368,948	36,958	1,378,339	27,567	1,237,439	168,467
Natural Gas	364,869	305,701	59,168	345,950	18,919	837,752	(127,117)
Total Utilities:	\$ 4,356,427	\$ 4,217,215	\$ 139,212	\$ 4,271,007	\$ 85,420	\$ 4,026,281	\$ 330,146
Property							
Insurance	\$ 805,710	\$ 866,067	\$ (60,356)	\$ 702,332	\$ 103,378	\$ 647,776	\$ 157,934
Extraordinary Losses - Fire, wind etc.	150,000	100,000	50,000	274,729	(124,729)	67,203	82,797
Municipal taxes	5,127,480	5,091,240	36,241	5,022,251	105,229	5,023,084	104,396
Mortgage payments (Bella St.)	55,652	46,871	8,781	35,907	19,744	46,475	9,177
Total Property :	\$ 6,138,842	\$ 6,104,177	\$ 34,665	\$ 6,035,219	\$ 103,622	\$ 5,784,537	\$ 354,304
Administration							
Corporate and Other Costs	\$ 954,913	\$ 1,236,704	\$ (281,791)	\$ 1,435,437	\$ (480,525)	\$ 1,017,730	\$ (62,818)
Transportation & Communication	353,421	297,510	55,911	326,137	27,284	300,254	53,167
Supplies & Equipment	504,807	482,552	22,255	454,404	50,403	406,174	98,633
Total Administration	\$ 1,813,141	\$ 2,016,766	\$ (203,625)	\$ 2,215,979	\$ (402,838)	\$ 1,724,159	\$ 88,982
Total Expenditures	\$ 25,284,277	\$ 25,056,198	\$ 228,079	\$ 24,330,660	\$ 953,617	\$ 22,833,017	\$ 2,451,259
Net (deficit) surplus from Operations	\$ -	\$ -	\$ -	\$ 629,310	\$ (629,310)	\$ (363,231)	\$ 363,231