

Financials

STATEMENT OF OPERATIONS

For the year ended March 31 2018

Revenue	2018	2017
Tenant rent	\$ 2,913,003	\$ 2,848,464
MOHLTC funding	10,353,954	10,268,336
TCLHIN funding	1,028,555	1,028,555
City of Toronto funding	274,200	296,547
Social Impact Bond pilot program grant	300,000	-
Other grants and fee for services	480,060	480,060
Investment and other income	357,750	319,328
Donations	11,546	31,690
	\$ 15,719,068	\$ 15,272,980

Expenses	2018	2017
Asset related	\$ 7,581,615	\$ 7,707,272
Building operations	1,803,287	1,945,950
Administration	723,221	653,982
Salaries and benefits	3,719,654	3,781,734
Social Impact Bond pilot program costs	305,180	-
Rent supplement	909,226	847,546
Rent supplement support costs	578,935	567,962
Tenant education	9,053	5,127
	\$ 15,630,171	\$ 15,509,573

Surplus (deficiency)	\$ 88,897	\$ (236,593)
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CAPITAL PLAN AND BUDGET

We invested \$874,688 in property improvements, which included work on building safety, plumbing, water, HVAC and building exteriors.

Audited Statements available upon request.