HOUSING YORK INC.

Building Strong Communities

Housing York Inc.
Activity Report

to the

Board of Directors

For the
First Quarter
January 1, 2006 to March 31, 2006

Housing York Inc. Activity Report
March 31, 2006

Highlights

Targeting Plan

- A target plan is a defined number of rent-geared-to-income units versus the number of market rent units. All housing providers are required to follow their target plan and fill vacancies with either rent-geared-to-income or market applicants depending on the current target plan. HYI's target is applicable to the Provincial Reform program and is set at 25% market and 75% rent-geared-to-income. For this report, the Trinity Square site is included for the first time and so unit counts have been updated accordingly. The actual number of market rent units is 255 or 27%, which is a small variance of 2% over plan.

Move Out Activity (Turnover)

- Compared to 2005, move-out activity this year is almost 18% lower with 55 move-outs reported in 2006 compared to 67 last year. Lower turnover assists with reducing costs related to restoring units when they become vacant. While this trend is slightly below expectations it is too early in the year to draw any conclusions that would alter the business plan forecast.

Tenant Accounts Receivable

- At the end of the first quarter, the average ratio is 3.9% which is slightly higher than last quarter when 3.7% was reported. The addition of Trinity Square to the HYI portfolio generated an increase to accounts receivable because the property transferred with a significant number of outstanding large rental accounts.
- Despite the slightly higher ratio, the actual dollar amount owing is a little lower than last quarter as noted in Table 4. The collection of tenant accounts continues to have high focus across the portfolio. Some tenants who reside at recently transferred properties and are not familiar with HYI's rent collection policy are receiving ongoing education for payment of rent.
- Table 4 also identifies the composition of tenant arrears broken down between "Rent" and "Non Rent" categories. Non-rent charges are made up of retroactive charges, damages, utilities and NSF charges. Payment plans are in place for $68,035 or 73.8% of the total amounts owing by current tenants. In order to provide continuity of this indicator, a rolling twelve month history will be maintained on future reports.

Targeting Plan

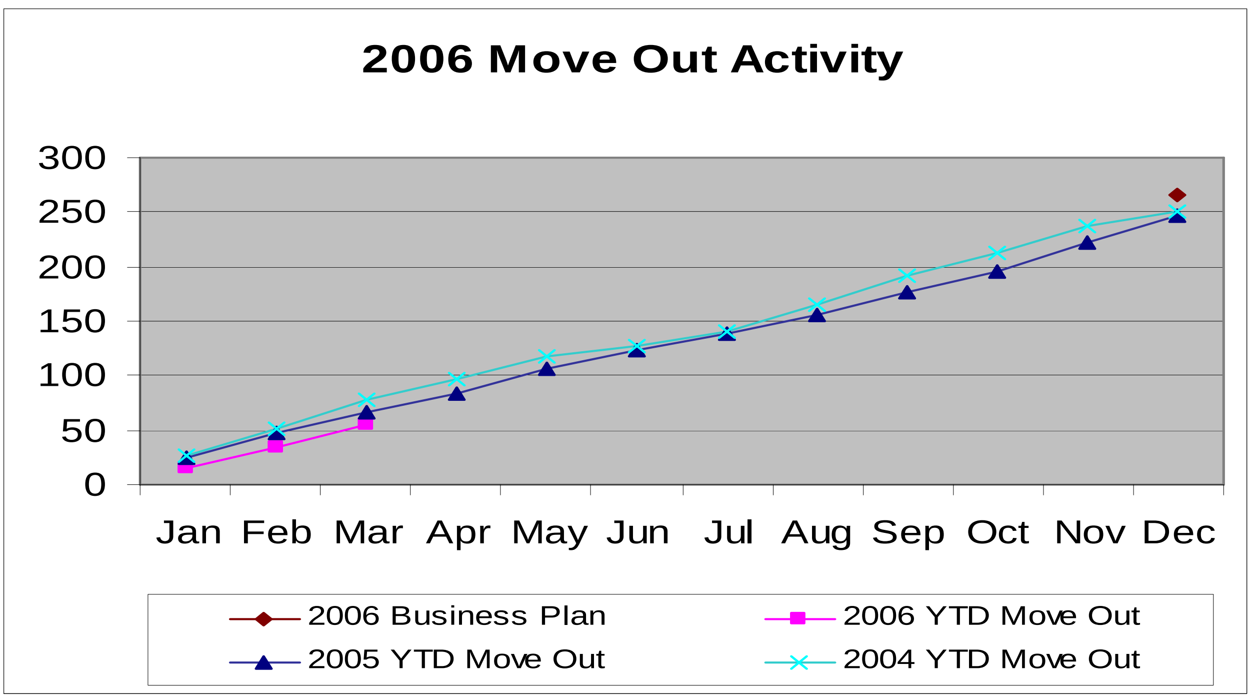
(Rent Geared-to-Income versus Market)

Table 1

Target Market Units Compared to Actual December 31, 2005				
Program	Total Units	Target Plan Market Units	4th Quarter Market Units	4th Quarter RGI Units
Provincial Reform	937	251	255	682
Public Housing	872	0	0	872
Regional Housing	58	58	58	0

Move Out Activity (Turnover)

Table 2



Move-Out Statistics	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2006 Business Plan												265
2006 YTD	16	35	55									
2005 YTD	24	47	67	84	106	123	138	155	177	196	223	246
2004 YTD	27	51	78	97	117	128	141	165	192	212	238	250

Tenant Accounts Receivable

Table 3

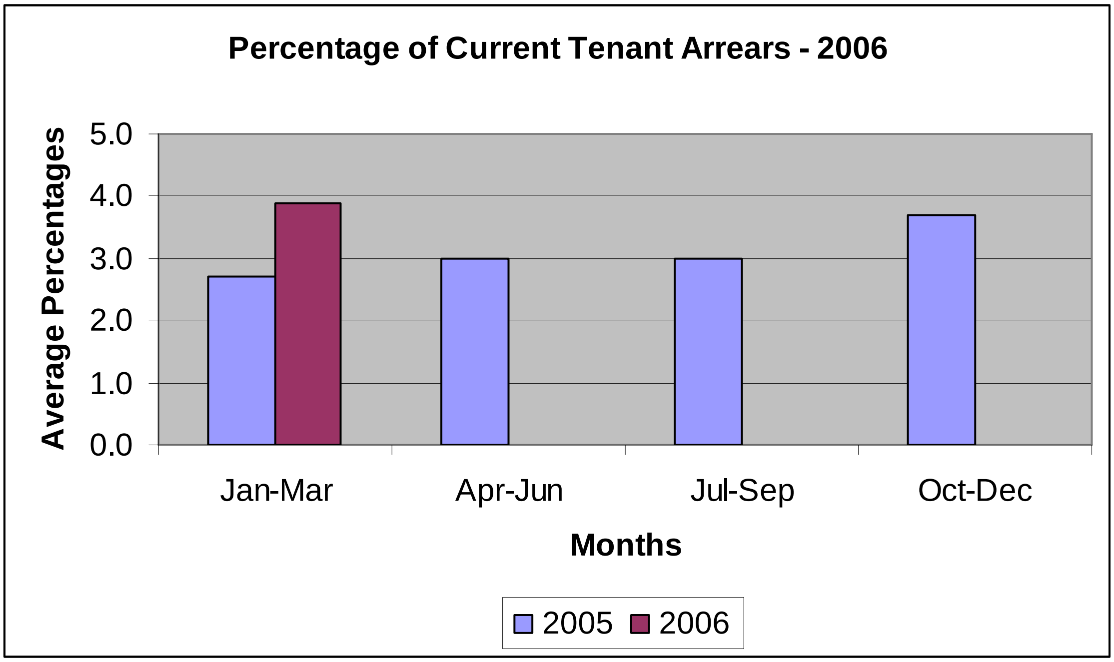
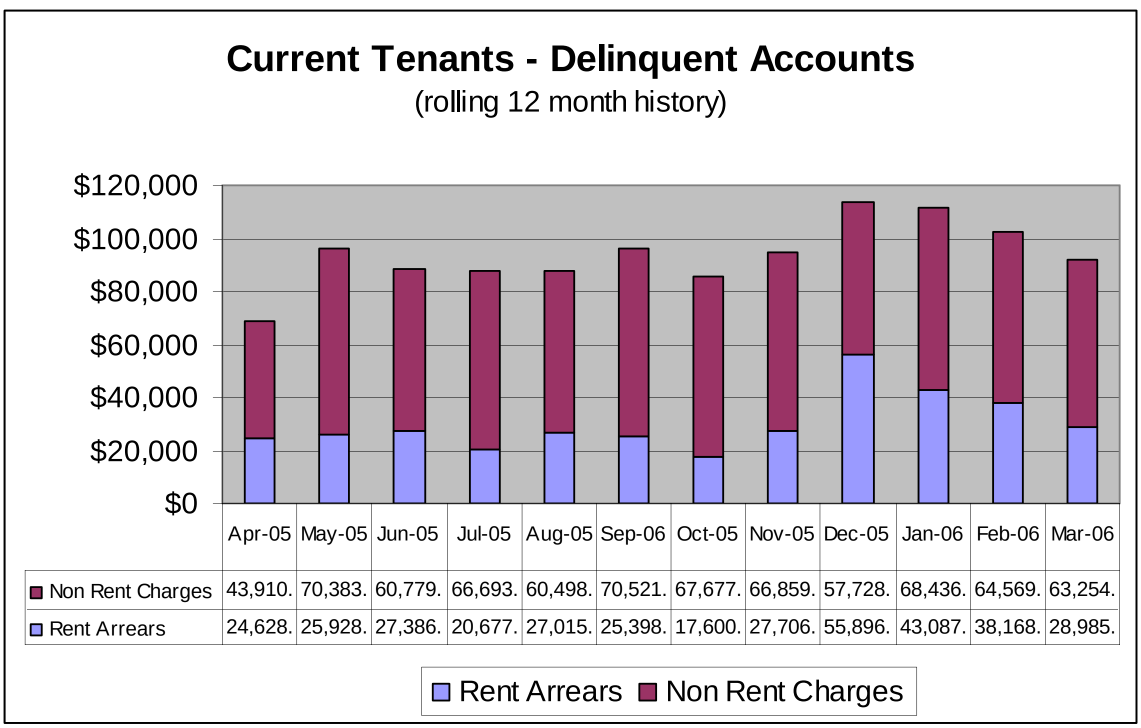


Table 4



	Apr-05	May-05	Jun-05	Jul-05	Aug-05	Sep-06	Oct-05	Nov-05	Dec-05	Jan-06	Feb-06	Mar-06
Non Rent Charges	43,910.	70,383.	60,779.	66,693.	60,498.	70,521.	67,677.	66,859.	57,728.	68,436.	64,569.	63,254.
Rent Arrears	24,628.	25,928.	27,386.	20,677.	27,015.	25,398.	17,600.	27,706.	55,896.	43,087.	38,168.	28,985.

Submitted by: Douglas Manson, Manager, Housing York Inc.
Date: May 5, 2006