

2009 Business Plan and Budget



Housing York Inc. Portfolio as of December 31, 2008

Social Housing Reform Act, 2000

Residential Tenancies Act

Provincial Reform

- 11 buildings – average age 16.5 years
- Retained Earnings and Capital Reserve

Public Housing

- 17 buildings – average age 35 years
- No Retained Earnings and no Capital Reserve

Regional Housing

- 3 new buildings – average age 2.5 years
- Capital Reserve funded from surplus operating funds

Blue Door Shelters

- 3 shelter buildings (one closed in 2008)
- Capital Reserve funded by eligible subsidy

Statement of Principles

2008 Estimated Results

\$000's	2008 BUDGET	2008 ESTIMATE
Revenue		
Tenant Rents	\$13,219	\$13,314
York Subsidy	7,205	6,798
Federal Subsidy	1,319	1,319
Total Operating Revenue	\$21,743	\$21,431
Operating Expenses	20,040	19,446
Public Housing Capital	1,364	1,313
Total Operating Expenses	\$21,404	\$20,759
Budgeted Operating Surplus	\$ 339	\$ 672
Special Projects/Restricted Funds*	\$ 155	\$ 330
Operating Surplus to Retained Earnings	\$ 184	\$ 342
Capital funded from Reserves	\$ 1,483	\$ 1,457

* 2008 Estimate includes previous Board-approved funds towards one-time strategic projects and repayment of a portion of the 2006 energy management pilot project.

2008/09 Base Budget Comparison

\$000's	2008 BASE	2009 BASE	YEAR OVER YEAR COMPARISON
Revenue			
Tenant Rents	\$13,219	\$13,396	
York Subsidy	7,205	7,638	
Federal Subsidy	1,319	1,319	
Total Operating Revenue	\$21,743	\$22,353	2.8%
Operating Expenses	20,040	20,639	
Public Housing Capital	1,364	1,545	
Total Operating Expenses	\$21,404	\$22,184	3.6%
Budgeted Operating Surplus	\$ 339	\$ 169	
Special Projects/Restricted Funds*	\$ 155	\$ 25	
Operating Surplus to Retained Earnings	\$ 184	\$ 144	
Capital funded from Reserves	\$ 1,483	\$ 1,547	

2009 Total Budget Summary

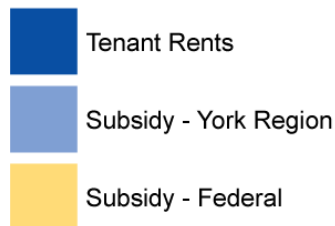
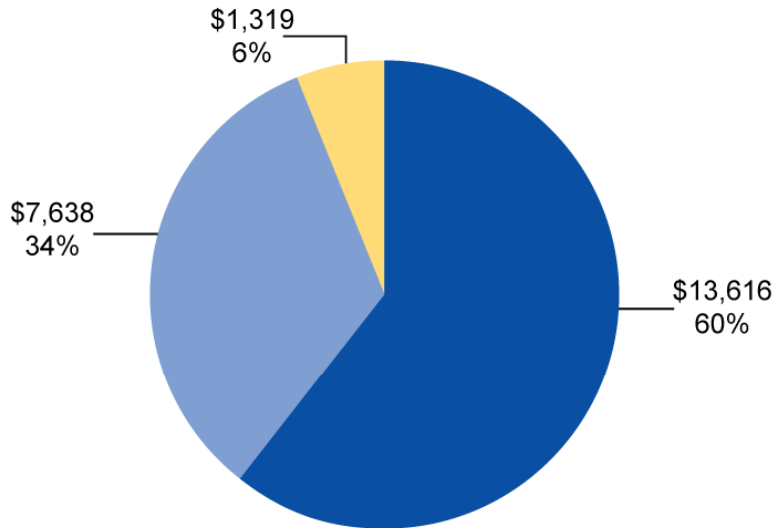
Total budget adds \$221K for five months revenue and expenses at Tom Taylor Place

\$000's	2008 BASE	2009 TOTAL	INCREASE WITH ANNUALIZATION
Revenue			
Tenant Rents	\$13,219	\$13,616	
York Subsidy	7,205	7,638	
Federal Subsidy	1,319	1,319	
Total Operating Revenue	\$21,743	\$22,573	3.8%
Operating Expenses	20,040	20,859	
Public Housing Capital	1,364	1,545	
Total Operating Expenses	\$21,404	\$22,404	4.7%
Budgeted Operating Surplus	\$ 339	\$ 169	
Strategic Projects related to Growth	\$ 155	\$ 25	
Operating Surplus after Strategic Projects	\$ 184	\$ 144	
Capital funded from Reserves	\$ 1,483	\$ 1,547	

2009 Operating Budget

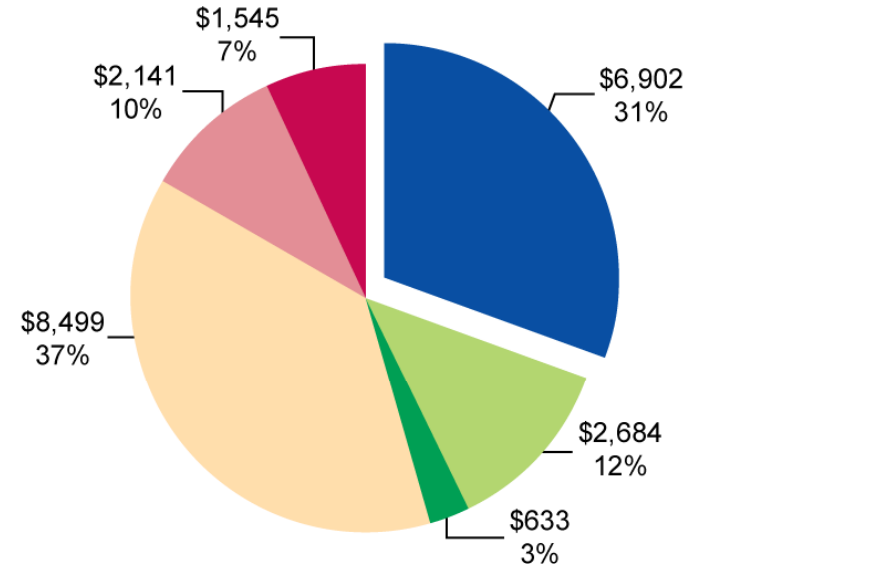
2009 Revenue Sources
\$000

Total Operating Revenue \$22,573



2009 Operating Expenses
\$000

Total Operating Expenses \$22,404

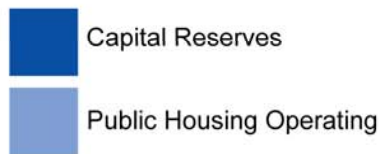
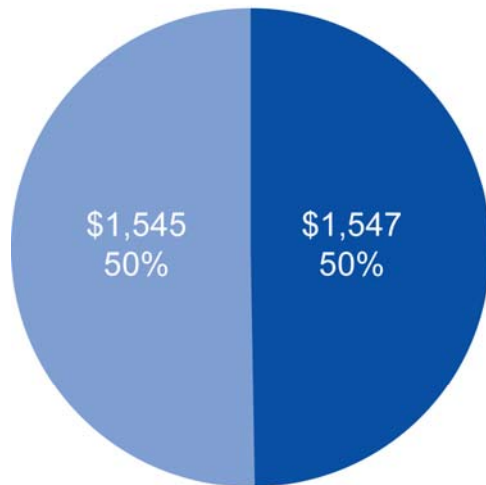


* Manageable Cost Per Unit equals Maintenance & Administration, Insurance and Bad Debts

2009 Major Repairs/Replacement

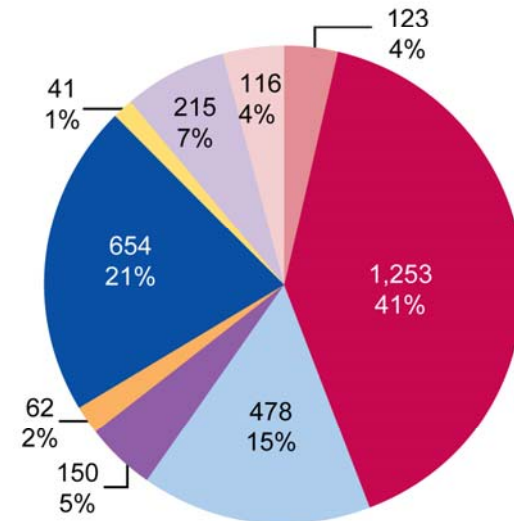
2009 Funding Sources \$000

Funding from Reserves	\$1,547
Funding from Operating	\$1,545
Total Funding	\$3,092



2009 Expenditures by Category \$000

Total Operating Expenses \$3,092



2009

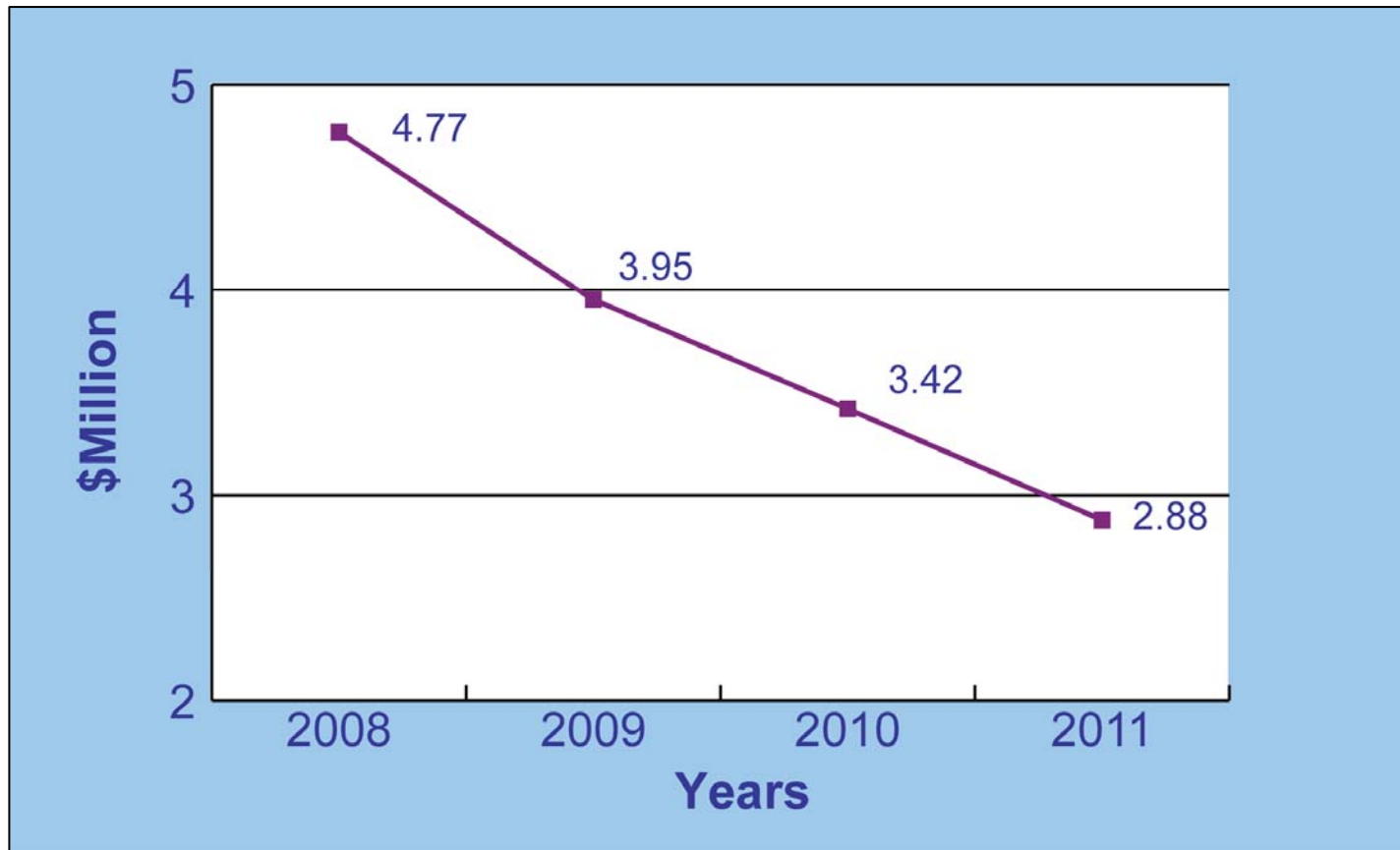
Business Plan and Budget

2009 Major Jobs > \$100,000

Building/Location	Planned Work	\$000's
Pineview Terrace - Georgina	Bathroom Upgrades	170
Northview Court – Georgina	Elevator Upgrade	150
Kingview Court - King	Sewer Hook-up	100
Fairy Lake Gardens - Newmarket	Pond Rechanneling	360
Mulock Village, Newmarket	Bathroom Upgrades	325
Five Major Projects > \$100K equals 36% of budget		1,105
122 Projects < \$100K		1,987
Total 2009 Major Repairs/Replacement Budget		3,092

2009

Capital Reserve Outlook



Strategic Focus

Tenants and Community Relationships

Continue enhancing landlord/tenant relationship.
Implement building maintenance response times.
Increase staff training and customer service activities.
Expand agency partnerships and programming opportunities.
Plan for delivery of buildings in 2010 and 2011.

Asset Management

Deliver planned capital investments and new opportunities.
Continue multi-year strategies.
Phase-in more green maintenance products.

2009

Business Plan and Budget

Multi Year Strategies

Energy Management – Year Two of Five

- Invest nearly \$550K in 2009 to upgrade five buildings.
- Utility savings repay the investment in about 13 years.
- Continue to explore incentive funding from utilities and government programs.

Emergency Power

- Install generator at Keswick Gardens, Georgina.
- Review technical options for balance of plan.

Business Plan Summary

- Financial results remain positive throughout budget and outlook years.
- Continuously enhance customer service through tenant communications and updating staff skills.
- Continue sustainability initiatives.
- Plan for growth in outlook years.
- Monitor impact of economy on portfolio.

2009