Housing York Inc.
Activity Report

to the

Board of Directors

For the
Fourth Quarter
October 1, 2005 to December 31, 2005

Housing York Inc. Activity Report
December 31, 2005

Highlights

Targeting Plan - Table 1

- A target plan is a set 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. Our target is 25% market and 75% rent-geared-to-income. At the end of the fourth quarter, the actual number of market rent units is 27% which is a small variance of 2% over plan.

Move Out Activity (Turnover) – Table 2

- 2005 move-out activity remained fairly stable relative to 2004, with 246 move-outs compared to 250 in 2004. Lower turnover assists with reducing costs related to restoring units when they become vacant. During 2005 move out activity was tracked to determine the reasons that tenancies end. These statistics will be maintained to monitor trends associated with unit turnover.

2005 Reasons for Move-Out

Voluntary	31%
Deceased	17%
Eviction	8%
Internal Transfer	21%
Transfer to Long Term Care	23%

- The distribution of move out activity is 65% seniors and 35% families.

Tenant Accounts Receivable – Tables 3 and 4

- The 2005 Business Plan set a goal of 4% rent arrears, relative to rent revenue. At the end of the fourth quarter, we achieved a result better than the goal by managing rent arrears at 3.7% of rent revenue.
- Table 4 identifies the dollar amount of tenant arrears. Total tenant arrears are broken down between "Rent" and "Non Rent". Non- rent charges are made up of retroactive charges, damages, utilities and NSF charges. While outstanding balances for non-rent charges were fairly consistent during the last quarter, higher than expected rent arrears was experienced in December. By January, rent arrears were declining and continue to be monitored. Payment plans are in place with tenants for $41,952 or 36.9%.

Targeting Plan

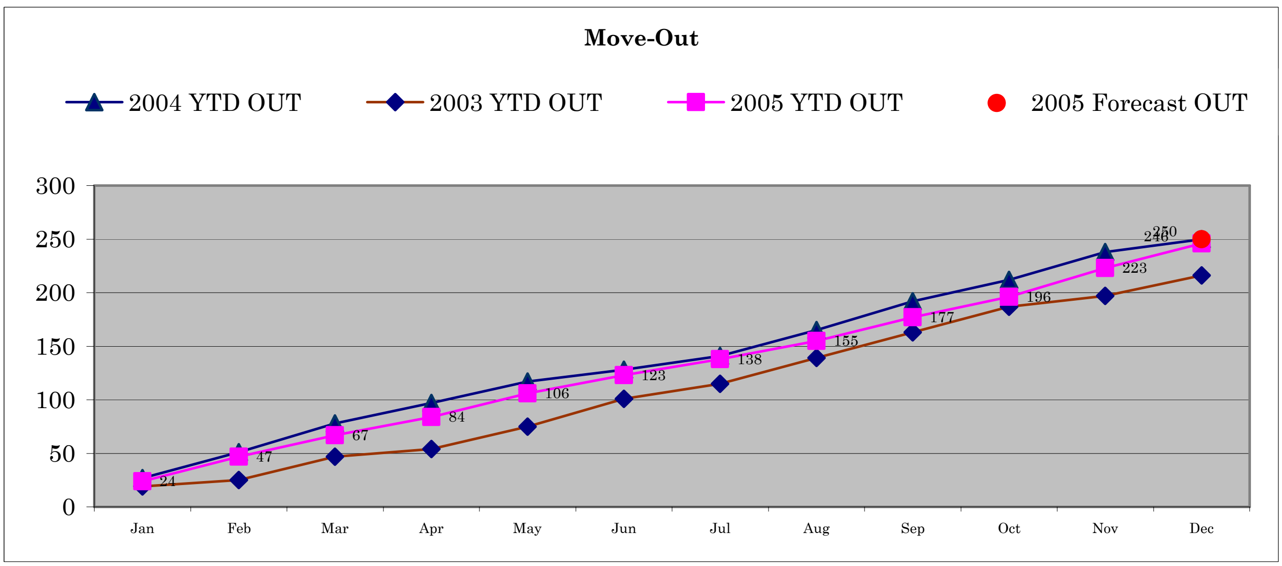
(Rent Geared-to-Income versus Market)

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**
Non-Profit	837	211	222	615
Public Housing	872	0	0	872
Regional	58	58	58	0

Move Out Activity (Turnover)

Table 2



Move-Out	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2003 YTD OUT	19	25	47	54	75	101	115	139	163	187	197	216
2004 YTD OUT	27	51	78	97	117	128	141	165	192	212	238	250
2005 YTD OUT	24	47	67	84	106	123	138	155	177	196	223	246
2005 Forecast OUT												250

Tenant Accounts Receivable

Table 3

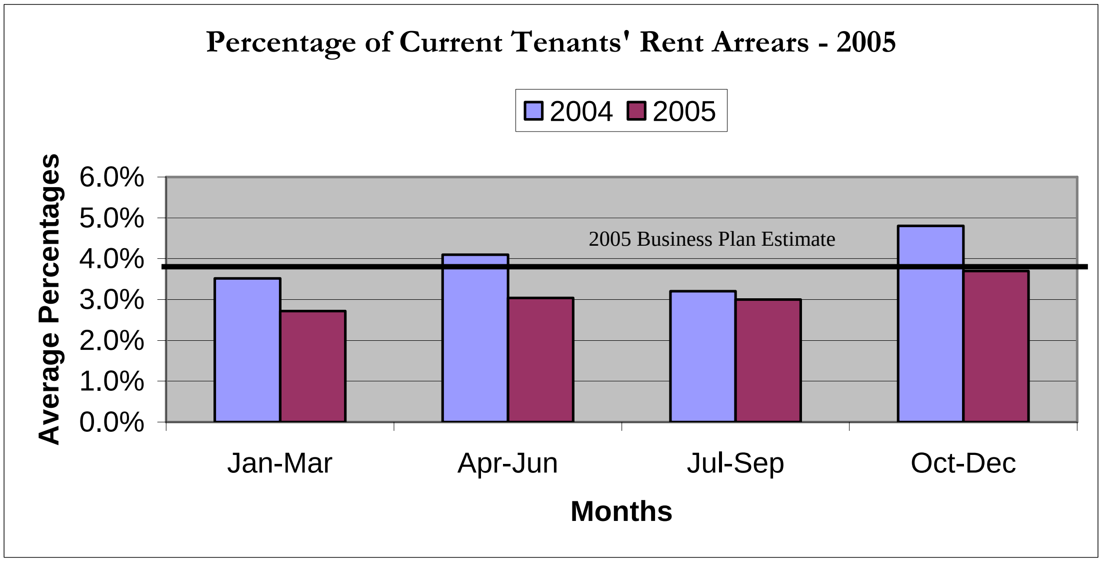
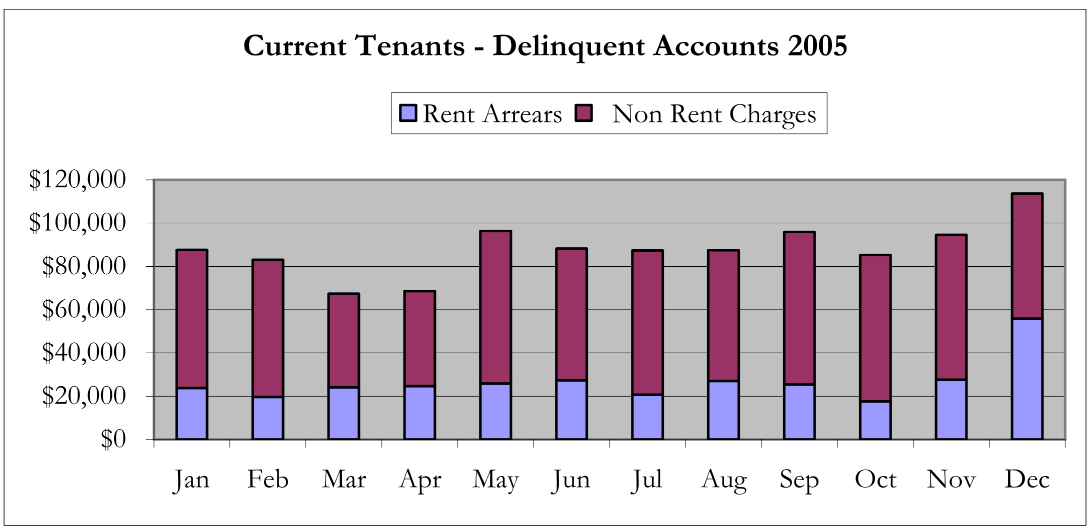


Table 4



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Rent Arrears	$23,858	$19,664	$24,136	$24,628	$25,929	$27,387	$20,677	$27,015	$25,398	$17,600	$27,706	$55,897
Non Rent Charges	$63,846	$63,397	$43,310	$43,911	$70,383	$60,780	$66,693	$60,499	$70,521	$67,677	$66,860	$57,729

Submitted by: Doug Manson, Manager, Housing York Inc.
Date: February 28, 2006