



**Housing York Inc.
Activity Report**

to the

Board of Directors

**For the
Fourth Quarter
Ending December 31, 2004**

Housing York Inc. Activity Report December 31, 2004

Highlights

Targeting Plan

- HYI's target plan is established through the *Social Housing Reform Act, 2000* and its regulations and forms part of York Region's required service level standard as mandated under the Act. There are no variances from the previous quarter and no significant variances at year end are reported.

Move Out Activity

- 2004 move-out activity was higher than 2003 by 34 units or 16%. The business plan projected total move-out activity to be 216 units but at mid year the forecast was revised to 250 which is the same as the year-end actual results.
- The level of move-out activity is consistent with trends in the non-profit sector and reflects a more competitive rental market.
- Higher move-out activity has an impact on certain operating costs including maintenance and labour to make the units ready for new occupancy. The incremental costs resulting from the increased move-out activities were handled within the 2004 approved budget.

Tenant Accounts Receivable

- The results for fourth quarter are higher by .8% than the business plan target of 4% as a result of resource shortages in the property management unit. Temporary resources dedicated to the collection of tenant accounts were acquired to reverse the trend. A temporary replacement for a Property Manager was employed in the fourth quarter, resulting in a resumption of increased collection activity.
- The overall annual average was 3.9% for 2004.

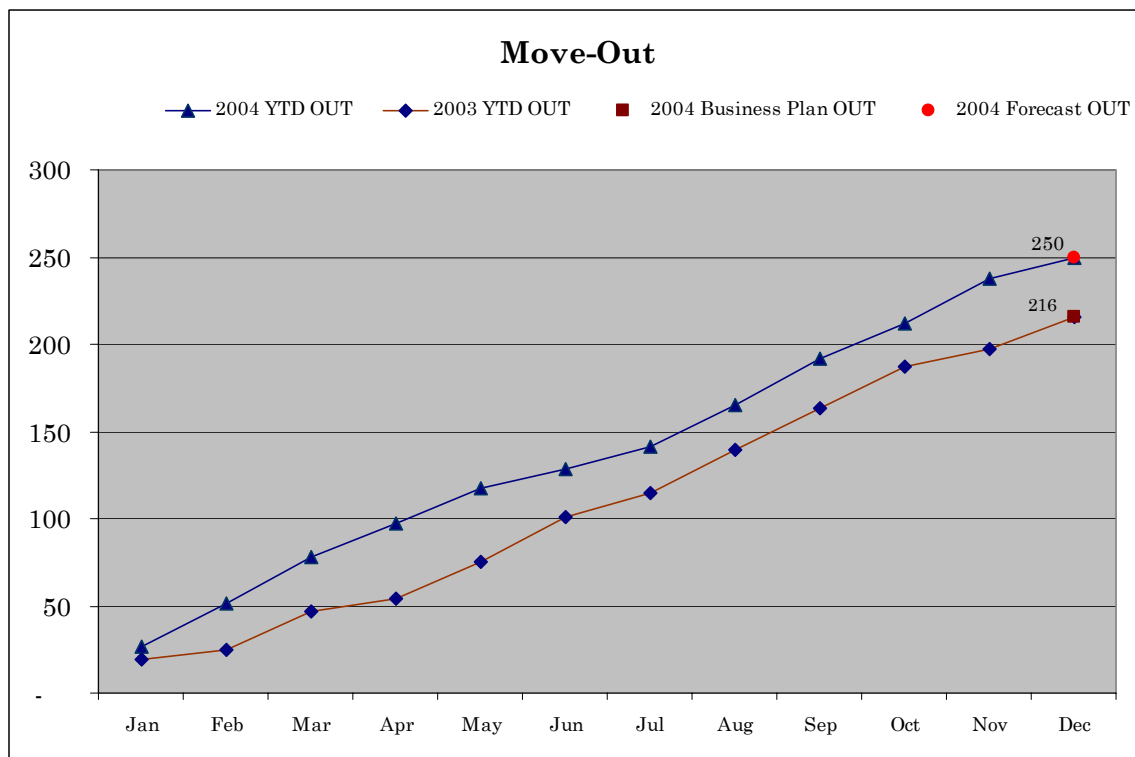
Table 1

Targeting Plan

Target Market Units Compared to Actual December 31, 2004				
Program	Total Units	Target Plan Market Units	4 th Quarter Market Units	4 th Quarter RGI Units
Non-Profit	823	206	219	604
Public Housing	872	0	0	872
Regional	58	58	7	51

Table 2

Move Out Activity



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2004 YTD OUT	27	51	78	97	117	128	141	165	192	212	238	250
2003 YTD OUT	19	25	47	54	75	101	115	139	163	187	197	216
2004 Business Plan OUT												216
2004 Forecast OUT												250

Table 3

Tenant Accounts Receivable

