

Unit Occupancy	Occu- pied*	Avail- able	% Filled
Supportive Housing	TBD	149	0%
Care Homes	TBD	12	0%
Scattered Sites	TBD	72	0%
Total Units	-	233	0%

* monthly average (days occupied / days in the month)

Total residents at month-end: TBD

Residents with Funding Subsidies		Act- ual	Bud- get	% of Bdgt
Rent	GRH Rate 1	TBD	139	0%
	Section 8	TBD	-	-
	HOPWA	TBD	-	-
	MN Housing	TBD	-	-
	SPC	TBD	-	-
Services	CADI	TBD	27	0%
	GRH Rate 2	TBD	93	0%
	HSS	TBD	5	0%

Key Financial Highlights

- Program income is \$36k less than budget, of which \$18k is for Bloom Lake's delayed opening and \$8k is timing-related delays in processing GRH Rate 2 service agreements.
- Grant income remains on track, but will be impacted during the year by the March termination of Hennepin County's Ryan White funding.
- Contribution income is slightly less than budgeted (-3%), but is expected to be recaptured during the year.
- Staffing costs were more than budget, but this may be partially offset pending the reconciliation of 2022 staff benefits.
- Investments increased by \$82k during the month to \$2,621k. Of the increase, \$85k was due to unrealized gains, partially offsetting last year's \$217k in unrealized losses.
- Back billing for 2022 CADI and GRH Rate 2 continues. Total outstanding as of January is \$40k, all of which is expected to be collected.
- For the year, Revenue and Operating Income are both projected to be significantly less than budgeted due to Bloom Lake's delayed opening and the termination of the HC Ryan White grant. Plans to address this shortfall are ongoing.

P&L Summary (\$000)	January 2023						January 2023 YTD								
	Actual	Budget	Actual less Budget		2022	Actual less Last Year		Actual	Budget	Actual less Budget		2022	Actual less Last Year		
Program Income	234	270	(36)	-13%	226	8	4%	234	270	(36)	-13%	226	8	4%	
Grant Income	157	161	(4)	-2%	102	56	55%	157	161	(4)	-2%	102	56	55%	
Contributions	18	21	(3)	-13%	49	(31)	-63%	18	21	(3)	-13%	49	(31)	-63%	
Other Operating Income	5	4	1	39%	4	1	30%	5	4	1	39%	4	1	30%	
Total Revenue	415	456	(41)	-9%	381	35	9%	415	456	(41)	-9%	381	35	9%	
Salaries & Benefits	414	404	10	3%	283	131	46%	414	404	10	3%	283	131	46%	
Program Expenses	58	57	1	2%	53	5	9%	58	57	1	2%	53	5	9%	
Professional Services	34	30	4	14%	23	11	49%	34	30	4	14%	23	11	49%	
General & Administrative	20	26	(6)	-23%	14	6	46%	20	26	(6)	-23%	14	6	46%	
Facility Operations	20	23	(3)	-13%	19	1	5%	20	23	(3)	-13%	19	1	5%	
Total Expenses	546	540	6	1%	392	154	39%	546	540	6	1%	392	154	39%	
Operating Income	(131)	(84)	(47)	-56%	(11)	(120)	nm	(131)	(84)	(47)	-56%	(11)	(120)	nm	
Investment Gain/(Loss)	82	-	82	n/a	(48)	129	271%	82	-	82	n/a	(48)	129	271%	
Other Non-Operating	-	-	-	n/a	-	-	n/a	-	-	-	n/a	-	-	n/a	
Change in Net Assets	(49)	(84)	34	41%	(59)	9	16%	(49)	(84)	34	41%	(59)	9	16%	
Year-End Projection:															
Revenue		5,951	6,244	(292)	-5%	5,430	522	10%							
Operating Income		(410)	(252)	(158)	-63%	(43)	(367)	nm							

Program Income : CADI, GRH, HSS, tenant rent and other related.
Grant Income : Gov't and other funding for a specific purpose.
Contributions : Unrestricted individual and institutional gifts.

Balance Sheet (\$000)	Jan 2023		Jan 2022	
	Actual	% of Total	Actual	% of Total
Operating Cash	538	6%	1,621	18%
Receivables	957	11%	708	8%
Prepays & Deposits	129	1%	159	2%
Operating Assets	1,623	18%	2,487	27%
Property & Equipment	1,474	16%	1,353	15%
Cash Investments	2,621	29%	2,193	24%
Notes Receivable	2,647	30%	2,647	29%
Partnership Investments	590	7%	549	6%
Other Assets	7,332	82%	6,742	73%
Total Assets	8,955	100%	9,229	100%
Payables & Accruals	333	4%	282	3%
Interest-Bearing Debt	-	0%	-	0%
Deferred Revenue	26	0%	57	1%
Total Liabilities	359	4%	339	4%
Restricted Net Assets	4,577	51%	4,639	50%
Unrestricted Net Assets	4,019	45%	4,251	46%
Total Net Assets	8,596	96%	8,891	96%
Liabilities & Net Assets	8,955	100%	9,229	100%

P&L Summary (\$000)	January 2023						January 2023 YTD						Comments
	Actual	Budget	Actual less Budget	2022	Actual less Last Year		Actual	Budget	Actual less Budget	2022	Actual less Last Year		
CADI Income	176	195	(19) -10%	169	7 4%		176	195	(19) -10%	169	7 4%		
Rent Income	18	21	(3) -14%	16	2 13%		18	21	(3) -14%	16	2 13%		
Housing Support (GRH2)	35	46	(10) -23%	36	(1) -3%		35	46	(10) -23%	36	(1) -3%		
Housing Support Admin Fee	5	7	(2) -32%	5	0 10%		5	7	(2) -32%	5	0 10%		
Housing Stabilization	-	1	(1) -100%	-	- n/a		-	1	(1) -100%	-	- n/a		
Other Program Income	-	-	- n/a	-	- n/a		-	-	- n/a	-	- n/a		
Program Income	234	270	(36) -13%	226	8 4%		234	270	(36) -13%	226	8 4%		
HOPWA Grants	60	57	4 7%	50	11 21%		60	57	4 7%	50	11 21%		
DHS Grants	55	57	(1) -3%	19	36 194%		55	57	(1) -3%	19	36 194%		
MN Housing Grants	19	18	1 4%	18	1 4%		19	18	1 4%	18	1 4%		
Hennepin County Grants	8	17	(9) -52%	7	2 24%		8	17	(9) -52%	7	2 24%		
Minneapolis Grants	7	8	(0) -4%	8	(1) -10%		7	8	(0) -4%	8	(1) -10%		
Non-Government Grants	7	5	2 52%	-	7 n/a		7	5	2 52%	-	7 n/a		
Grant Income	157	161	(4) -2%	102	56 55%		157	161	(4) -2%	102	56 55%		
Foundation/Corporate Gifts	7	-	7 n/a	25	(18) -71%		7	-	7 n/a	25	(18) -71%		
Individual Gifts	11	7	4 66%	8	3 35%		11	7	4 66%	8	3 35%		
Sponsorships & Events	0	15	(14) -99%	16	(16) -99%		0	15	(14) -99%	16	(16) -99%		
Contributions	18	21	(3) -13%	49	(31) -63%		18	21	(3) -13%	49	(31) -63%		
Management Fees	3	3	(0) 0%	3	0 3%		3	3	(0) 0%	3	0 3%		
Developer Fees	-	-	- n/a	-	- n/a		-	-	- n/a	-	- n/a		
Operating Interest Income	2	0	1 436%	1	1 165%		2	0	1 436%	1	1 165%		
Other Operating Income	5	4	1 39%	4	1 30%		5	4	1 39%	4	1 30%		
Total Revenue	415	456	(41) -9%	381	35 9%		415	456	(41) -9%	381	35 9%		
Wages Expense	337	335	2 1%	234	103 44%		337	335	2 1%	234	103 44%		
Payroll Taxes	27	25	2 9%	17	10 58%		27	25	2 9%	17	10 58%		
Medical/Dental Insurance	26	27	(1) -3%	21	5 26%		26	27	(1) -3%	21	5 26%		
Disability Insurance	4	3	0 11%	3	1 43%		4	3	0 11%	3	1 43%		
Workers' Compensation	6	4	2 55%	3	3 103%		6	4	2 55%	3	3 103%		
403(b) Match	14	9	5 51%	5	9 161%		14	9	5 51%	5	9 161%		
Employee Recognition	-	1	(1) -100%	-	- n/a		-	1	(1) -100%	-	- n/a		
Salaries & Benefits	414	404	10 3%	283	131 46%		414	404	10 3%	283	131 46%		
Apartment Leases	37	41	(4) -10%	31	6 19%		37	41	(4) -10%	31	6 19%		
Food Expense	6	7	(1) -10%	6	(0) -1%		6	7	(1) -10%	6	(0) -1%		
Household Supplies	4	4	1 16%	3	1 30%		4	4	1 16%	3	1 30%		
Medical Supplies	2	2	0 0%	2	(0) -4%		2	2	0 0%	2	(0) -4%		

P&L Summary (\$000)	January 2023						January 2023 YTD						Comments
	Actual	Budget	Actual less Budget	2022	Actual less Last Year		Actual	Budget	Actual less Budget	2022	Actual less Last Year		
Resident Activities	2	0	2 363%	0	2 nm		2	0	2 363%	0	2 nm		
Resident Transportation	1	1	(1) -53%	-	1 n/a		1	1	(1) -53%	-	1 n/a		
Staff Training	5	1	4 271%	2	3 202%		5	1	4 271%	2	3 202%		
Substitute Caregivers	0	-	0 n/a	0	0 218%		0	-	0 n/a	0	0 218%		
Other Program Expense	-	-	- n/a	8	(8) -100%		-	-	- n/a	8	(8) -100%		
Program Expenses	58	57	1 2%	53	5 9%		58	57	1 2%	53	5 9%		
Public Relations	-	-	- n/a	-	- n/a		-	-	- n/a	-	- n/a		
Human Resources	4	2	2 142%	12	(9) -70%		4	2	2 142%	12	(9) -70%		
Information Technology	11	7	3 45%	6	5 83%		11	7	3 45%	6	5 83%		
Finance & Accounting	8	7	1 17%	-	8 n/a		8	7	1 17%	-	8 n/a		
Legal	-	0	(0) -100%	-	- n/a		-	0	(0) -100%	-	- n/a		
Government Affairs	2	2	- 0%	2	- 0%		2	2	- 0%	2	- 0%		
Other Consulting	10	12	(2) -16%	3	7 249%		10	12	(2) -16%	3	7 249%		
Professional Services	34	30	4 14%	23	11 49%		34	30	4 14%	23	11 49%		
Supplies	6	6	(1) -11%	3	3 88%		6	6	(1) -11%	3	3 88%		
Dues & Subscriptions	3	10	(7) -69%	4	(1) -14%		3	10	(7) -69%	4	(1) -14%		
Meeting Expense	1	0	0 19%	1	(0) -44%		1	0	0 19%	1	(0) -44%		
Postage & Shipping	0	0	(0) -61%	0	0 405%		0	0	(0) -61%	0	0 405%		
Staff Recruiting	0	1	(0) -78%	-	0 n/a		0	1	(0) -78%	-	0 n/a		
Printing & Copying	0	0	(0) -14%	-	0 n/a		0	0	(0) -14%	-	0 n/a		
Workshops & Conferences	-	-	- n/a	-	- n/a		-	-	- n/a	-	- n/a		
Travel	-	-	- n/a	-	- n/a		-	-	- n/a	-	- n/a		
Auto Expense	1	1	0 37%	0	1 266%		1	1	0 37%	0	1 266%		
Equipment Rental	0	1	(1) -72%	1	(1) -76%		0	1	(1) -72%	1	(1) -76%		
Licenses & Permits	4	6	(2) -40%	3	0 4%		4	6	(2) -40%	3	0 4%		
Bank Fees	5	1	4 nm	1	5 nm		5	1	4 nm	1	5 nm		
D&O Liability Insurance	1	0	0 90%	0	0 96%		1	0	0 90%	0	0 96%		
Miscellaneous Expense	-	-	- n/a	0	(0) -100%		-	-	- n/a	0	(0) -100%		
Administrative Allocation	-	-	- n/a	-	- n/a		-	-	- n/a	-	- n/a		
General & Administrative	20	26	(6) -23%	14	6 46%		20	26	(6) -23%	14	6 46%		
Utilities Expense	3	7	(3) -53%	4	(1) -25%		3	7	(3) -53%	4	(1) -25%		
Telephone & Cable	5	3	2 49%	3	3 107%		5	3	2 49%	3	3 107%		
Building Repair & Maint	3	2	1 79%	2	1 91%		3	2	1 79%	2	1 91%		
Damage Claims	-	-	- n/a	-	- n/a		-	-	- n/a	-	- n/a		
Property/Liability Insurance	1	4	(2) -64%	3	(2) -59%		1	4	(2) -64%	3	(2) -59%		
Property Taxes	-	-	- n/a	-	- n/a		-	-	- n/a	-	- n/a		
Depreciation Expense	7	7	(0) -3%	7	(0) -3%		7	7	(0) -3%	7	(0) -3%		
Interest Allowance	-	-	- n/a	-	- n/a		-	-	- n/a	-	- n/a		
Facility Operations	20	23	(3) -13%	19	1 5%		20	23	(3) -13%	19	1 5%		

P&L Summary (\$000)	January 2023					January 2023 YTD					Comments
	Actual	Budget	Actual less Budget	2022	Actual less Last Year	Actual	Budget	Actual less Budget	2022	Actual less Last Year	
Total Expenses	546	540	6 1%	392	154 39%	546	540	6 1%	392	154 39%	
Operating Income/(Loss)	(131)	(84)	(47) -56%	(11)	(120) nm	(131)	(84)	(47) -56%	(11)	(120) nm	
Investment Gain/(Loss)	82	-	82 n/a	(48)	129 271%	82	-	82 n/a	(48)	129 271%	
Other Non-Operating	-	-	- n/a	-	- n/a	-	-	- n/a	-	- n/a	
Non-Operating	82	-	82 n/a	(48)	129 271%	82	-	82 n/a	(48)	129 271%	
Change in Net Assets	(49)	(84)	34 41%	(59)	9 16%	(49)	(84)	34 41%	(59)	9 16%	

Balance Sheet Summary (\$000)	Jan 2023		Jan 2022		Comments
	Actual	% of Total	Actual	% of Total	
ASSETS					
Checking Account	74	1%	63	1%	
Sweep Account	364	4%	1,408	15%	
Money Market	100	1%	150	2%	
Operating Cash	538	6%	1,621	18%	
Program Receivables	329	4%	282	3%	Reflects \$40k in 2022 CADI and GRH Rate 2 back billing expected to be collected and \$130k in HOPWA Mpls expected to be collected in February
Grants Receivable	383	4%	136	1%	
Contributions Receivable	215	2%	260	3%	
Other Receivables	29	0%	29	0%	
Receivables	957	11%	708	8%	
Prepaid Expenses	129	1%	159	2%	
Deposits	-	0%	-	0%	
Prepays & Deposits	129	1%	159	2%	
OPERATING ASSETS	1,623	18%	2,487	27%	
Land	170	2%	170	2%	
Land - Accum Dep'n	(67)	-1%	(64)	-1%	
Buildings	2,273	25%	2,025	22%	
Buildings - Accum Dep'n	(939)	-10%	(880)	-10%	
Furniture & Equipment	293	3%	278	3%	
Furniture & Equip - A/D	(255)	-3%	(228)	-2%	
Development in Progress	-	0%	53	1%	
Property & Equipment	1,474	16%	1,353	15%	
ST Investments	504	6%	-	0%	
MT Investments	1,479	17%	1,178	13%	
LT Investments	639	7%	1,015	11%	
Cash Investments	2,621	29%	2,193	24%	
HOPWA Note Receivable	1,100	12%	1,100	12%	
FHLB Note Receivable	1,147	13%	1,147	12%	
SHP Note Receivable	400	4%	400	4%	
Other LT Receivables	-	0%	-	0%	
Notes Receivable	2,647	30%	2,647	29%	

continued	Jan 2023		Jan 2022		Comments
	Actual	% of Total	Actual	% of Total	
Due From/(To) Partners	265	3%	224	2%	
Investments in Partners	325	4%	325	4%	
Partnership Investments	590	7%	549	6%	
OTHER ASSETS	7,332	82%	6,742	73%	
TOTAL ASSETS	8,955	100%	9,229	100%	
vs prior year	-3%				
LIABILITIES & NET ASSETS					
Accounts Payable	129	1%	85	1%	
Accrued Expenses	(63)	-1%	(6)	0%	
Payroll Accruals	267	3%	203	2%	
Payables & Accruals	333	4%	282	3%	
Interest-Bearing Debt	-	0%	-	0%	
Interest-Bearing Debt	-	0%	-	0%	
Deferred Grants	7	0%	38	0%	
Deferred Developer Fee	19	0%	19	0%	
Deferred Revenue	26	0%	57	1%	
TOTAL LIABILITIES	359	4%	339	4%	
Temporarily-Restricted	3,376	38%	3,438	37%	
Board-Restricted	1,201	13%	1,201	13%	
Restricted Net Assets	4,577	51%	4,639	50%	
Unrestricted	4,068	45%	4,310	47%	
Change in Net Assets-CY	(49)	-1%	(59)	-1%	
Unrestricted Net Assets	4,019	45%	4,251	46%	
TOTAL NET ASSETS	8,596	96%	8,891	96%	
LIABILITIES & NET ASSETS	8,955	100%	9,229	100%	