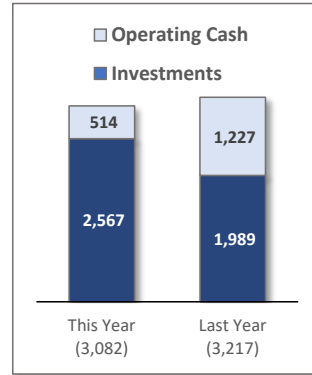
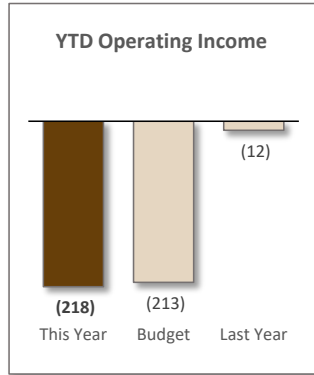
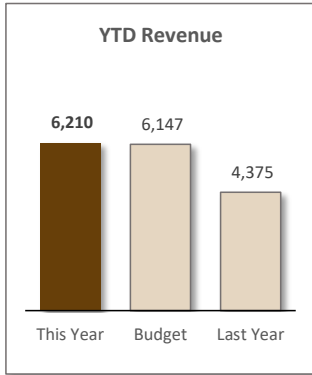


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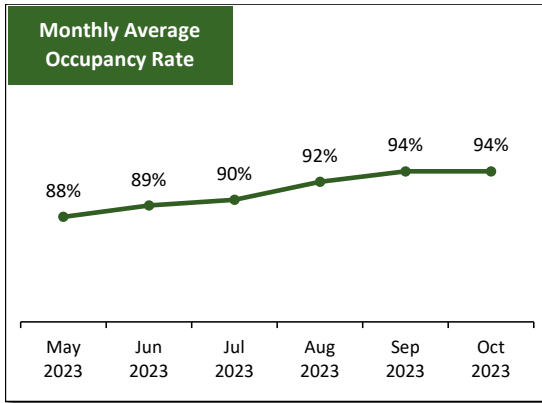
Key Financial Highlights	
•	October Program Income is below budget due to outstanding services agreements for CADI and GRH Rate 2 due to new move-ins and processing delays at the county.
•	Grant Income is above budget for Oct. due to new HOPWA grants received, but were not included in the budget.
•	Contributions were above budget for the month and are expected to be exceed budget for the year.
•	Professional services below budget for the month is largely timing related and is above budget YTD. Staff reviewing contracts for cost reduction opportunities.
•	G&A expenses above budget for the month due to bank fees associated with large on-line contributions.
•	Investments decreased by \$19k during the month to \$2,567k, which included \$26k in unrealized losses. Total gain for the year is \$79k.
•	For the year, Revenue is now projected to be ahead of budget largely due to increased Contributions and added grants. This largely drives an improvement in projected Operating Income of \$(200)k.

P&L Summary (\$000)	October 2023					October 2023 YTD				
	Actual	Budget	Actual less Budget	2022	Actual less Last Year	Actual	Budget	Actual less Budget	2022	Actual less Last Year
Program Income	404	447	(43) -10%	262	142 54%	3,774	3,912	(138) -4%	2,359	1,415 60%
Grant Income	170	150	21 14%	144	26 18%	1,602	1,509	94 6%	1,329	273 21%
Contributions	197	60	137 228%	78	119 154%	796	666	130 19%	650	147 23%
Other Operating Income	4	4	0 5%	4	0 4%	37	60	(23) -38%	37	(0) -1%
Total Revenue	775	660	115 17%	488	288 59%	6,210	6,147	63 1%	4,375	1,835 42%
Salaries & Benefits	429	417	12 3%	307	121 39%	4,128	4,130	(2) 0%	3,150	978 31%
Program Expenses	155	146	9 6%	63	93 148%	1,656	1,559	97 6%	550	1,106 201%
Professional Services	24	27	(3) -12%	48	(24) -50%	328	316	13 4%	370	(41) -11%
General & Administrative	17	12	5 46%	11	6 52%	175	176	(1) -1%	176	(1) -1%
Facility Operations	11	19	(7) -38%	15	(4) -24%	141	179	(38) -21%	141	0 0%
Total Expenses	637	620	16 3%	445	192 43%	6,428	6,360	68 1%	4,387	2,042 47%
Operating Income	139	40	99 248%	43	96 222%	(218)	(213)	(6) -3%	(12)	(207) nm
Investment Gain/(Loss)	(19)	-	(19) n/a	37	(56) -151%	79	-	79 n/a	(250)	330 132%
Depr/Other Non-Op	(6)	(7)	1 10%	(7)	1 9%	(67)	(72)	5 7%	(72)	5 7%
Change in Net Assets	113	33	80 246%	73	40 55%	(206)	(285)	79 28%	(334)	128 38%

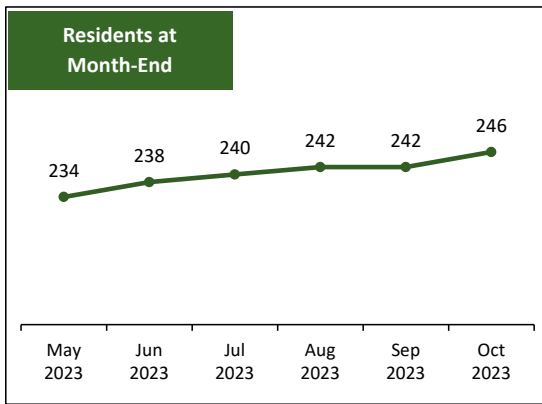
Program Income: CADI, GRH, HSS and other fee-for-service income.
Grant Income: Gov't and other funding for a designated purpose.
Contributions: Unrestricted individual and institutional gifts.

Year-End Projection:	
Revenue	7,509
Operating Income	(200)

Balance Sheet (\$000)	Oct 2023		Oct 2022	
	Actual	% of Total	Actual	% of Total
Operating Cash	514	6%	1,227	14%
Receivables	1,013	11%	1,047	12%
Prepays & Deposits	114	1%	62	1%
Operating Assets	1,642	18%	2,336	26%
Property & Equipment	1,430	16%	1,402	16%
Investments (Schwab)	2,567	29%	1,989	22%
Notes Receivable	2,647	30%	2,647	29%
Partnership Investments	607	7%	640	7%
Other Assets	7,251	82%	6,678	74%
Total Assets	8,893	100%	9,014	100%
Payables & Accruals	493	6%	419	5%
Interest-Bearing Debt	-	0%	-	0%
Deferred Revenue	19	0%	30	0%
Total Liabilities	512	6%	449	5%
Restricted Net Assets	3,073	35%	3,153	35%
Unrestricted Net Assets	5,308	60%	5,412	60%
Total Net Assets	8,381	94%	8,565	95%
Liabilities & Net Assets	8,893	100%	9,014	100%

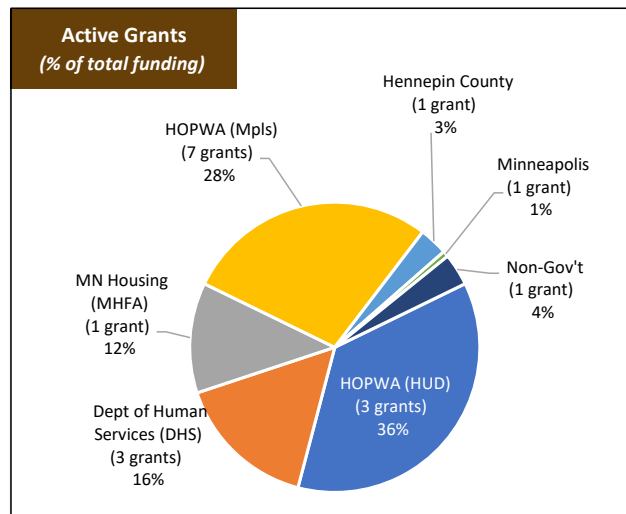


Investment Matrix (\$000)		Invested Funds					Target
		Short-Term	Mid-Term	Long-Term	ESG Fund	Total	
Designated Funds	New Construction	250	750	-	-	1,000	1,000
	Strategic Initiatives	75	280	160	-	515	500
	Sustainability	91	-	219	742	1,052	1,100
	Total	416	1,030	379	742	2,567	2,600
Target		400	1,000	400	800	2,600	



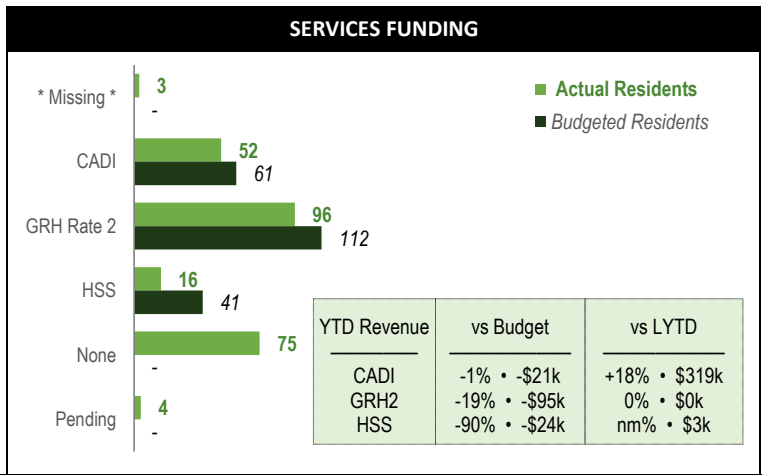
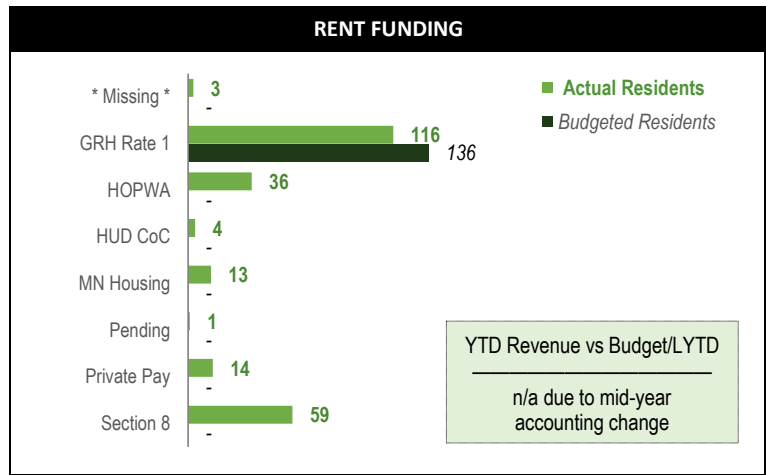
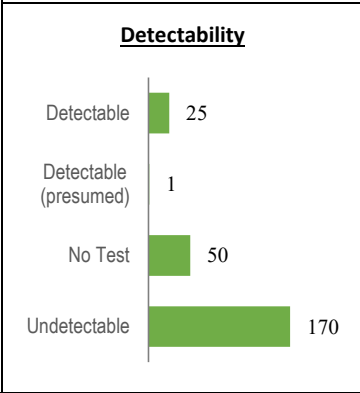
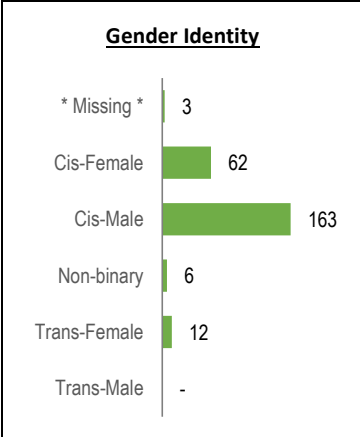
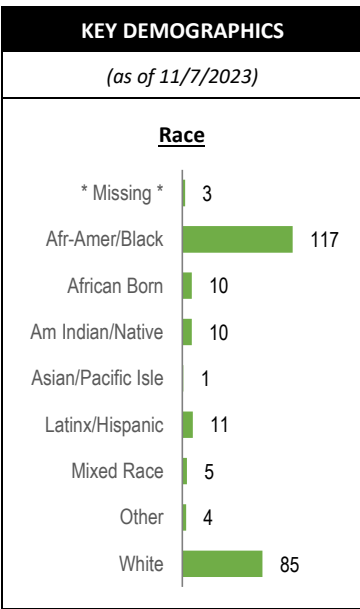
Top 10 Active Grants (\$000)		Current Year's Funding	Contract End Date	Contract Year's Spending To-Date	Funds Remaining	2023 YTD Revenue
1	HUD Midtown	994	Jun 2026	138 (14%)	856	138
2	MN Housing HTF	515	Sep 2025	14 (3%)	502	14
3	HUD Clare Apartments	421	Feb 2024	374 (89%)	47	117
4	Non-Medical Case Management	403	Jun 2024	115 (29%)	288	115
5	HOPWA TBRA	339	May 2024	23 (7%)	317	23
6	HOPWA Clare Terrace	247	May 2024	80 (32%)	167	80
7	HOPWA TBRA	243	Jul 2024	237 (98%)	6	142
8	Mental Health (Medica, Target, Allina)	150	n/a	137 (91%)	13	1
9	Medical Case Management	135	Jun 2024	48 (36%)	87	48
10	Housing Assistance Services - Part A	133	Feb 2024	56 (42%)	77	56
All Other Grants						869
YTD Grant Revenue						1,602

Residents with Funding Subsidies		Actual	Budget	% of Budget
Rent	GRH Rate 1	116	136	85%
	HOPWA	36		
	HUD CoC	4		
	MN Housing	13		
	Pending	1		
	Private Pay	14		
	Section 8	59		
Services	CADI	52	61	85%
	GRH Rate 2	96	112	86%
	HSS	16	41	39%
	None	75		
	Pending	4		



Reserved for Key Development Metrics
(to be added later)

UNIT OCCUPANCY			Board Summary October 2023	RESIDENT COUNTS						
Units Available	October Average Occupancy	6-Month Trendline		Residents at 9/30/2023	Admits/Transfers In	Discharges/Transfers Out	Residents at 10/31/2023	6-Month Trendline	Residents at 10/31/2022	This Year vs Last Year
42	90%		Bloom Lake Flats	39	-	(2)	37		-	37
32	91%		Clare Apartments	29	-	-	29		31	(2)
45	93%		Clare Midtown	41	3	(2)	42		44	(2)
36	97%		Clare Terrace	33	1	-	34		35	(1)
36	95%		Marshall Flats	34	3	(2)	35		37	(2)
191	93%		Support Housing	176	7	(6)	177		147	30
4	100%		Agape Dos	4	-	-	4		4	-
4	100%		Damiano House	4	-	-	4		4	-
4	100%		Grace House	4	-	-	4		4	-
12	100%		Care Homes	12	0	0	12		12	-
			GRH Scattered Site	15	1	-	16		18	(2)
			Blue Line Flats	8	-	-	8		9	(1)
			Hamline Station	4	-	-	4		3	1
			HOPWA Scattered Site	11	-	-	11		11	-
			Project Cornerstone	11	2	-	13		17	(4)
			Spirit on Lake	5	-	-	5		4	1
			Scattered Sites	54	3	0	57		62	(5)
203	93%		Total Clare Housing	242	10	(6)	246		221	25



P&L Summary (\$000)	October 2023							October 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	200	242	(42) -17%	196	4 2%	2,049	2,071	(21) -1%	1,731	319 18%	CADI Oct. revenue is below budget due to outstanding services agreements for new residents and GRH Rate 2 YTD revenue is below budget due to known budgeting errors and several outstanding service agreements due to processing delays at the county.				
Rent Income	18	21	(3) -16%	16	2 14%	214	211	3 1%	158	56 35%					
Housing Support (GRH1)	117	117	- 0%	-	117 n/a	1,012	1,012	- 0%	-	1,012 n/a					
Housing Support (GRH2)	39	52	(13) -25%	45	(5) -12%	400	494	(95) -19%	400	(0) 0%					
Housing Support Admin Fee	7	8	(1) -17%	5	1 21%	54	77	(23) -30%	46	8 17%					
Housing Stabilization (HSS)	1	6	(5) -87%	-	1 n/a	3	26	(24) -90%	-	3 n/a					
Other Program Income	22	-	22 n/a	-	22 n/a	42	21	22 104%	24	19 79%					
Program Income	404	447	(43) -10%	262	142 54%	3,774	3,912	(138) -4%	2,359	1,415 60%					
HOPWA Grants	91	57	34 61%	52	39 75%	802	566	236 42%	524	278 53%	HOPWA grants above budget due to recognition of new unbudgeted care home services and Clare Terrace grant received. Non-government grants and HC grants will continue to be below budget.				
DHS Grants	53	44	8 19%	36	16 45%	510	469	42 9%	259	251 97%					
MN Housing Grants	14	18	(4) -24%	22	(9) -38%	158	182	(24) -13%	197	(39) -20%					
Hennepin County Grants	11	17	(6) -36%	20	(8) -43%	78	173	(95) -55%	116	(38) -32%					
Minneapolis Grants	2	-	2 n/a	14	(12) -88%	52	38	15 40%	233	(180) -77%					
Non-Government Grants	-	13	(13) -100%	-	- n/a	1	81	(80) -99%	-	1 n/a					
Grant Income	170	150	21 14%	144	26 18%	1,602	1,509	94 6%	1,329	273 21%					
Foundation/Corporate Gifts	120	30	90 300%	61	59 96%	360	297	63 21%	296	64 22%	Contributions were above budget for the month and are expected to be exceed budget for the year.				
Individual Gifts	75	30	45 151%	16	59 360%	335	246	89 36%	226	109 48%					
Sponsorships & Events	2	-	2 n/a	-	2 n/a	102	124	(22) -18%	127	(26) -20%					
Contributions	197	60	137 228%	78	119 154%	796	666	130 19%	650	147 23%					
Management Fees	3	3	(0) 0%	3	0 3%	34	34	(0) 0%	33	1 3%					
Developer Fees	0	-	0 n/a	-	0 n/a	0	23	(22) -98%	-	0 n/a					
Operating Interest Income	0	0	(0) -86%	0	(0) -90%	3	3	(1) -19%	4	(2) -40%					
Other Operating Income	4	4	0 5%	4	0 4%	37	60	(23) -38%	37	(0) -1%					
Total Revenue	775	660	115 17%	488	288 59%	6,210	6,147	63 1%	4,375	1,835 42%					
Wages Expense	355	346	9 3%	255	100 39%	3,393	3,423	(31) -1%	2,621	772 29%					
Payroll Taxes	26	26	0 0%	20	6 29%	257	255	2 1%	196	61 31%					
Medical/Dental Insurance	30	28	3 10%	17	13 77%	297	274	24 9%	195	102 52%					
Disability Insurance	4	3	1 19%	4	1 14%	40	34	5 16%	29	11 37%					
Workers' Compensation	4	4	0 6%	3	2 63%	46	41	5 11%	30	15 50%					
403(b) Match	8	10	(1) -12%	9	(0) -5%	92	94	(2) -2%	73	19 26%					
Employee Recognition	1	1	(0) -9%	1	0 46%	3	8	(5) -61%	5	(2) -38%					
Salaries & Benefits	429	417	12 3%	307	121 39%	4,128	4,130	(2) 0%	3,150	978 31%					
Apartment Leases	120	109	11 10%	45	75 166%	1,229	1,150	79 7%	387	842 217%	To provide greater transparency, HOPWA				
Food Expense	23	23	(0) -1%	6	17 310%	269	275	(6) -2%	53	217 411%					
Household Supplies	8	8	0 1%	5	3 71%	94	76	17 23%	25	69 279%					

P&L Summary (\$000)	October 2023						October 2023 YTD						Comments
	Actual	Budget	Actual less Budget	2022	Actual less Last Year	Actual	Budget	Actual less Budget	2022	Actual less Last Year			
Medical Supplies	2	2	(0) -18%	1	0 32%	20	20	(1) -3%	16	4 23%	no provision greater availability, HOPWA expenses from April forward are booked to Apartment Lease Expense rather than netted against HOPWA Grant Revenue.		
Resident Activities	1	0	0 65%	0	1 490%	11	5	6 130%	18	(7) -37%			
Resident Transportation	2	2	0 0%	0	1 221%	13	18	(5) -30%	3	10 340%			
Staff Training	1	1	(1) -63%	1	(0) -20%	20	14	6 40%	19	1 4%			
Substitute Caregivers	0	-	0 n/a	1	(1) -91%	1	-	1 n/a	2	(2) -76%			
Other Program Expense	-	-	- n/a	4	(4) -100%	-	-	- n/a	28	(28) -100%			
Program Expenses	155	146	9 6%	63	93 148%	1,656	1,559	97 6%	550	1,106 201%			
Public Relations	0	-	0 n/a	0	(0) -78%	0	-	0 n/a	0	0 33%	Bank fees overage in current month largely relates to large online contributions received during October.		
Human Resources	-	2	(2) -100%	6	(6) -100%	16	15	1 8%	64	(48) -75%			
Information Technology	11	8	3 33%	15	(4) -28%	111	99	12 12%	102	9 9%			
Finance & Accounting	7	7	0 3%	20	(13) -66%	84	93	(9) -10%	97	(13) -14%			
Legal	-	0	(0) -100%	-	- n/a	-	3	(3) -100%	0	(0) -100%			
Government Affairs	2	2	0 10%	-	2 n/a	25	21	4 19%	15	10 69%			
Other Consulting	4	8	(5) -56%	7	(3) -44%	92	85	7 8%	91	1 1%			
Professional Services	24	27	(3) -12%	48	(24) -50%	328	316	13 4%	370	(41) -11%			
Supplies	2	6	(4) -73%	2	(0) -15%	72	95	(23) -25%	94	(23) -24%	Bank fees overage in current month largely relates to large online contributions received during October.		
Dues & Subscriptions	1	0	0 84%	1	(0) -22%	24	14	9 65%	14	10 69%			
Meeting Expense	1	0	1 253%	1	1 102%	6	4	2 43%	6	0 5%			
Postage & Shipping	1	0	1 nm	1	(0) -8%	3	2	1 40%	3	(0) -11%			
Staff Recruiting	0	0	(0) -61%	0	0 nm	1	3	(3) -81%	2	(1) -62%			
Printing & Copying	1	1	0 8%	2	(1) -48%	3	3	(0) -14%	5	(2) -38%			
Workshops & Conferences	0	-	0 n/a	0	(0) -97%	2	4	(2) -49%	2	(0) -9%			
Travel	-	-	- n/a	2	(2) -100%	12	8	5 65%	7	5 68%			
Auto Expense	1	1	0 57%	0	1 nm	9	6	3 49%	4	5 120%			
Equipment Rental	0	1	(1) -85%	0	(0) -60%	3	11	(8) -71%	8	(5) -61%			
Licenses & Permits	3	1	2 266%	-	3 n/a	20	13	6 48%	15	4 29%			
Bank Fees	6	1	5 nm	1	6 nm	13	9	4 45%	9	4 51%			
D&O Liability Insurance	1	0	1 150%	1	0 29%	8	3	5 143%	4	5 128%			
Miscellaneous Expense	-	-	- n/a	1	(1) -100%	-	-	- n/a	3	(3) -100%			
Administrative Allocation	(0)	(0)	- 0%	-	(0) n/a	0	0	- 0%	-	0 n/a			
General & Administrative	17	12	5 46%	11	6 52%	175	176	(1) -1%	176	(1) -1%			
Utilities Expense	5	10	(5) -47%	3	2 95%	47	88	(41) -47%	48	(2) -3%			
Telephone & Cable	4	3	0 2%	5	(1) -29%	56	35	21 61%	37	20 54%			
Building Repair & Maint	2	2	0 27%	3	(1) -20%	26	17	9 49%	17	9 51%			
Damage Claims	-	-	- n/a	-	- n/a	-	-	- n/a	-	- n/a			
Property/Liability Insurance	1	4	(3) -82%	5	(4) -86%	11	38	(26) -70%	38	(26) -70%			
Property Taxes	-	-	- n/a	-	- n/a	1	1	(0) -34%	1	(0) -19%			
Interest Allowance	-	-	- n/a	-	- n/a	-	-	- n/a	-	- n/a			

P&L Summary (\$000)	October 2023					October 2023 YTD					Comments
	Actual	Budget	Actual less Budget	2022	Actual less Last Year	Actual	Budget	Actual less Budget	2022	Actual less Last Year	
Facility Operations	11	19	(7) -38%	15	(4) -24%	141	179	(38) -21%	141	0 0%	
Total Expenses	637	620	16 3%	445	192 43%	6,428	6,360	68 1%	4,387	2,042 47%	
Operating Income/(Loss)	139	40	99 248%	43	96 222%	(218)	(213)	(6) -3%	(12)	(207) nm	
Investment Gain/(Loss)	(19)	-	(19) n/a	37	(56) -151%	79	-	79 n/a	(250)	330 132%	
Depreciation Expense	(6)	(7)	1 10%	(7)	1 9%	(67)	(72)	5 7%	(72)	5 7%	
Other Non-Operating	-	-	- n/a	-	- n/a	0	-	0 n/a	-	0 n/a	
Non-Operating Inc/(Loss)	(25)	(7)	(18) -252%	30	(55) -185%	12	(72)	84 117%	(322)	335 104%	
Change in Net Assets	113	33	80 246%	73	40 55%	(206)	(285)	79 28%	(334)	128 38%	

Balance Sheet Summary (\$000)	Oct 2023		Oct 2022		Comments
	Actual	% of Total	Actual	% of Total	
ASSETS					
Checking Account	208	2%	264	3%	
Sweep Account	-	0%	863	10%	
Money Market	56	1%	100	1%	
Certificate of Deposits	250	3%	-	0%	
Operating Cash	514	6%	1,227	14%	
Program Receivables	307	3%	374	4%	
Grants Receivable	434	5%	404	4%	
Contributions Receivable	273	3%	235	3%	
Other Receivables	-	0%	33	0%	
Receivables	1,013	11%	1,047	12%	
Prepaid Expenses	114	1%	62	1%	
Deposits	-	0%	-	0%	
Prepays & Deposits	114	1%	62	1%	
OPERATING ASSETS	1,642	18%	2,336	26%	
Land	170	2%	170	2%	
Land - Accum Dep'n	(69)	-1%	(64)	-1%	
Buildings	2,273	26%	2,119	24%	
Buildings - Accum Dep'n	(985)	-11%	(945)	-10%	
Furniture & Equipment	299	3%	278	3%	
Furniture & Equip - A/D	(267)	-3%	(228)	-3%	
Development in Progress	10	0%	73	1%	
Property & Equipment	1,430	16%	1,402	16%	
ST Investments	416	5%	(0)	0%	
MT Investments	1,030	12%	630	7%	
LT Investments	379	4%	1,360	15%	
ESG Investments	742	8%	-	0%	
Investments (Schwab)	2,567	29%	1,989	22%	
HOPWA Note Receivable	1,100	12%	1,100	12%	
FHLB Note Receivable	1,147	13%	1,147	13%	
SHP Note Receivable	400	4%	400	4%	
Other LT Receivables	-	0%	-	0%	
Notes Receivable	2,647	30%	2,647	29%	

continued	Oct 2023		Oct 2022		Comments
	Actual	% of Total	Actual	% of Total	
Due From/(To) Partners	281	3%	315	3%	
Investments in Partners	325	4%	325	4%	
Partnership Investments	607	7%	640	7%	
OTHER ASSETS	7,251	82%	6,678	74%	
TOTAL ASSETS	8,893	100%	9,014	100%	
<i>vs prior year</i>	-1%				
LIABILITIES & NET ASSETS					
Accounts Payable	95	1%	143	2%	
Accrued Expenses	8	0%	76	1%	
Payroll Accruals	390	4%	201	2%	
Payables & Accruals	493	6%	419	5%	
Interest-Bearing Debt	-	0%	-	0%	
Interest-Bearing Debt	-	0%	-	0%	
Deferred Grants	0	0%	11	0%	
Deferred Developer Fee	19	0%	19	0%	
Deferred Revenue	19	0%	30	0%	
TOTAL LIABILITIES	512	6%	449	5%	
Temporarily-Restricted	3,073	35%	3,153	35%	\$2.8M (forgivable debt) + \$0.3M (pledges/other)
Restricted Net Assets	3,073	35%	3,153	35%	
Board Designated	2,567	29%	1,199	13%	Board designated funds align with investment policy resolution approved by the Board in September.
Unrestricted	2,947	33%	4,547	50%	
Change in Net Assets-CY	(206)	-2%	(334)	-4%	
Unrestricted Net Assets	5,308	60%	5,412	60%	
TOTAL NET ASSETS	8,381	94%	8,565	95%	
LIABILITIES & NET ASSETS	8,893	100%	9,014	100%	