

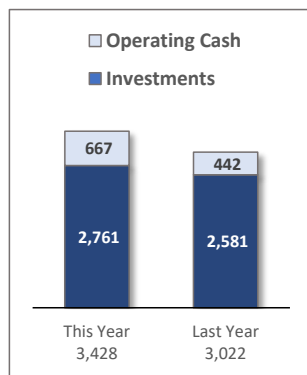
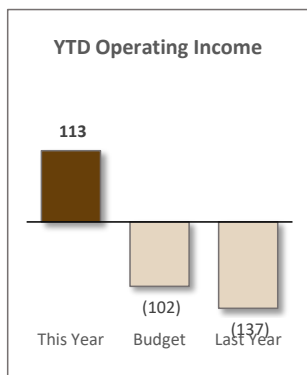
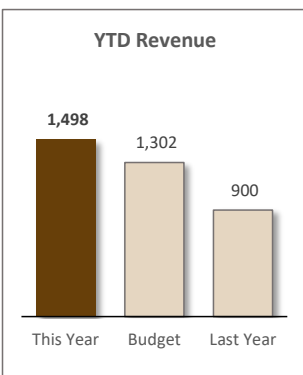
Table of Contents

Financial Dashboard 2

Resident Summary 4

P&L Summary 5

Balance Sheet 8



- ### Key Financial Highlights
- All program income categories are below budget due to being below budget in resident numbers for both rent and services funding.
 - Grant Income below budget in February is mainly timely related to be adjusted in subsequent months.
 - Contributions above budget for month, due to significant (\$250k) unbudgeted individual gift. Plans to transfer funds to the Strategic Initiatives investment fund in March.
 - Program expenses below budget are related to the lower resident numbers and are partially offset by the lower program revenue.
 - G&A expenses below budget YTD, but expected to be incurred in subsequent months.
 - Investments increased by \$31k during the month to \$2,761k, which included \$24k in unrealized gains.
 - For the year, revenue and overall operating income are expected to be \$250k above budget due to the unbudgeted individual gift received in February.

P&L Summary (\$000)	February 2024					February 2024 YTD				
	Actual	Budget	Actual less Budget	2023	Actual less Last Year	Actual	Budget	Actual less Budget	2023	Actual less Last Year
Program Income	369	406	(37) -9%	256	113 44%	774	830	(56) -7%	489	285 58%
Grant Income	204	213	(9) -4%	184	20 11%	419	425	(7) -2%	343	75 22%
Contributions	275	28	247 nm	34	241 nm	298	39	259 nm	53	244 460%
Other Operating Income	4	4	(0) -2%	10	(6) -63%	7	7	(0) -2%	15	(8) -52%
Total Revenue	852	651	201 31%	484	368 76%	1,498	1,302	196 15%	900	598 66%
Salaries & Benefits	424	425	(1) 0%	373	51 14%	894	890	3 0%	791	102 13%
Program Expenses	179	193	(14) -7%	63	116 184%	369	387	(18) -5%	121	248 205%
Professional Services	27	26	1 4%	31	(4) -13%	53	53	(0) 0%	61	(9) -14%
General & Administrative	13	11	2 15%	10	2 22%	18	26	(8) -30%	28	(10) -36%
Facility Operations	33	24	9 38%	22	11 51%	52	48	3 7%	35	17 48%
Total Expenses	676	679	(3) -1%	500	176 35%	1,385	1,404	(19) -1%	1,037	348 34%
Operating Income	176	(29)	205 nm	(16)	192 nm	113	(102)	215 211%	(137)	250 182%
Investment Gain/(Loss)	31	-	31 n/a	(47)	78 167%	39	-	39 n/a	35	4 10%
Depr/Other Non-Op	(6)	(6)	0 3%	(7)	1 11%	(12)	(13)	1 7%	(14)	2 14%
Change in Net Assets	201	(35)	236 nm	(70)	270 388%	139	(115)	254 221%	(116)	255 220%

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:

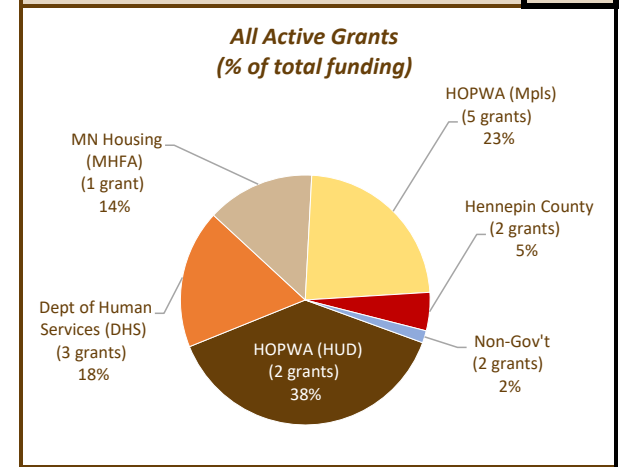
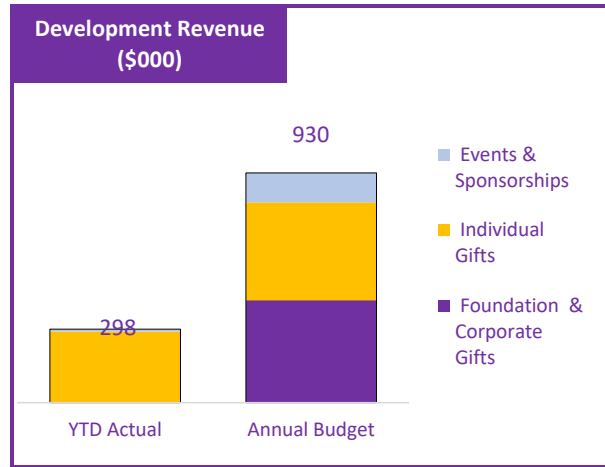
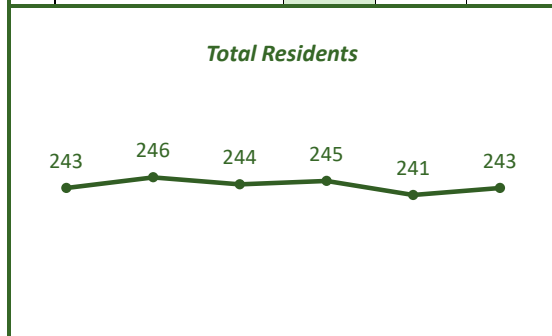
Revenue	8,761	8,511	250	3%	7,566	1,195	16%
Operating Income	336	86	250	290%	(208)	544	262%

Balance Sheet (\$000)	Feb 2024		Feb 2023	
	Actual	% of Total	Actual	% of Total
Operating Cash	667	7%	442	5%
Receivables	886	10%	1,072	12%
Prepays & Deposits	210	2%	110	1%
Operating Assets	1,762	19%	1,623	18%
Property & Equipment	1,413	15%	1,473	16%
Investments (Schwab)	2,761	30%	2,581	29%
Notes Receivable	2,647	29%	2,647	29%
Partnership Investments	658	7%	663	7%
Other Assets	7,478	81%	7,364	82%
Total Assets	9,240	100%	8,988	100%
Payables & Accruals	478	5%	477	5%
Interest-Bearing Debt	38	0%	-	0%
Deferred Revenue	19	0%	22	0%
Total Liabilities	535	6%	499	6%
Restricted Net Assets	3,017	33%	3,155	35%
Unrestricted Net Assets	5,689	62%	5,333	59%
Total Net Assets	8,705	94%	8,488	94%
Liabilities & Net Assets	9,240	100%	8,988	100%

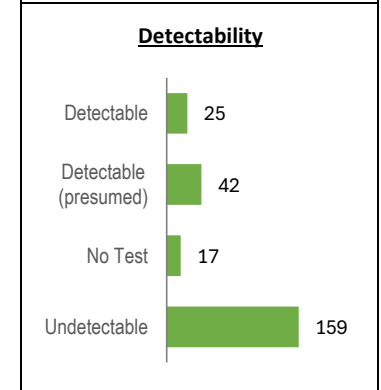
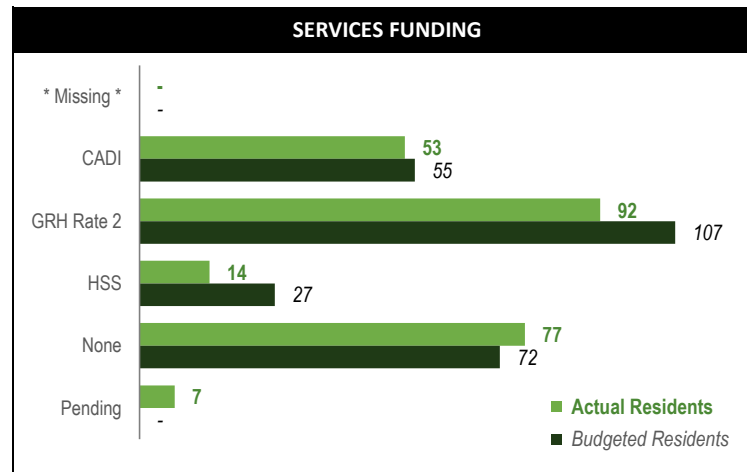
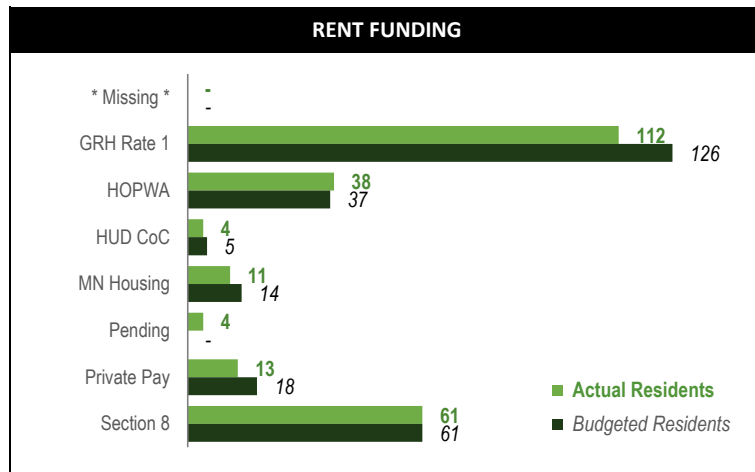
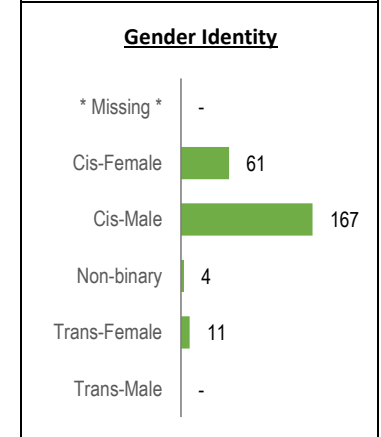
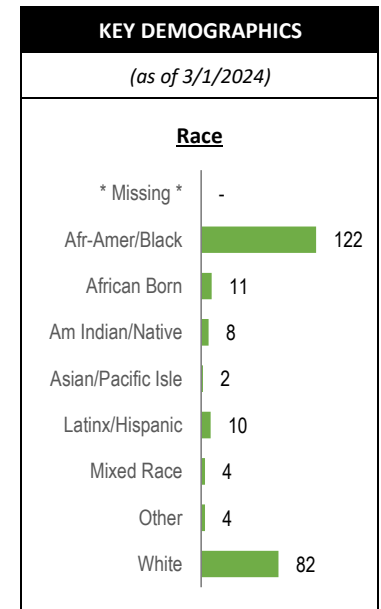
Residents with Funding Subsidies		Actual Count	Budget Count	% of Budget
Rent	GRH Rate 1	112	126	89%
	HOPWA	38	37	103%
	HUD CoC	4	5	80%
	MN Housing	11	14	79%
	Pending	4		
	Private Pay	13	18	72%
	Section 8	61	61	100%
	Services	CADI	53	55
GRH Rate 2		92	107	86%
HSS		14	27	52%
None		77	72	107%
Pending		7		

Investment Matrix (\$000)		Invested Funds					
		Short-Term	Mid-Term	Long-Term	ESG Fund	Total	Target
Designated Funds	New Construction	250	750	-	-	1,000	1,000
	Strategic Initiatives	75	300	160	-	535	500
	Sustainability	96	-	241	890	1,227	1,100
	Total	421	1,050	401	890	2,761	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	2024 YTD Revenue
1	HUD Midtown	994	Jun 2026	249 ██████████ 25%	746	55
2	MN Housing HTF	515	Sep 2025	72 ██████████ 14%	443	27
3	HUD Clare Apartments	421	Feb 2024	421 ██████████ 100%	-	23
4	Non-Medical Case Management	403	Jun 2024	264 ██████████ 66%	139	68
5	HOPWA TBRA	339	May 2024	90 ██████████ 27%	249	38
6	HOPWA Clare Terrace	247	May 2024	170 ██████████ 69%	78	56
7	Medical Case Management	135	Jun 2024	97 ██████████ 72%	38	23
8	Housing Assistance Services - Part A	133	Feb 2024	133 ██████████ 100%	-	34
9	Provider Capacity - Round 2	125	Mar 2024	105 ██████████ 84%	20	45
10	HOPWA Bloom Lake Flats	95	May 2024	70 ██████████ 74%	25	16
All Other Grants						32
YTD Grant Revenue						419



UNIT OCCUPANCY			Board Summary February 2024	RESIDENT COUNTS						
Units Available	February Average Occupancy	6-Month Trendline		Residents at 1/31/2024	Admits/Transfers In	Discharges/Transfers Out	Residents at 2/29/2024	6-Month Trendline	Residents at 2/28/2023	This Year vs Last Year
42	92%		Bloom Lake Flats	38	1	(1)	38		7	31
32	94%		Clare Apartments	30	-	-	30		30	-
45	89%		Clare Midtown	39	2	(1)	40		42	(2)
36	91%		Clare Terrace	34	-	(2)	32		36	(4)
36	97%		Marshall Flats	34	2	(1)	35		37	(2)
191	92%		Support Housing	175	5	(5)	175		152	23
4	100%		Agape Dos	4	-	-	4		4	-
4	99%		Damiano House	3	1	-	4		4	-
4	91%		Grace House	3	1	-	4		4	-
12	97%		Care Homes	10	2	0	12		12	-
			GRH Scattered Site	16	-	-	16		18	(2)
			Blue Line Flats	9	-	(1)	8		8	-
			HUD CoC	4	-	-	4		4	-
			HOPWA Scattered Site	11	1	-	12		10	2
			Project Cornerstone	11	-	-	11		14	(3)
			Spirit on Lake	5	-	-	5		5	-
			Scattered Sites	56	1	(1)	56		59	(3)
203	93%		Total Clare Housing	241	8	(6)	243		223	20



P&L Summary (\$000)	February 2024							February 2024							Comments
	Actual	Budget	Actual less Budget	2023	Actual less Last Year	Actual	Budget	Actual less Budget	2023	Actual less Last Year					
CADI Income	172	208	(36) -17%	196	(25) -13%	393	431	(38) -9%	371	22	6%	All program income categories are below budget due to being below budget in resident numbers for both rent and services funding. A delay in the processing of CADI service agreements by the county has also contributed to a portion of the shortfall. This is expected to be recovered in subsequent months.			
Rent Income	15	19	(4) -21%	19	(4) -23%	30	38	(8) -21%	37	(7) -20%					
Housing Support (GRH1)	127	129	(2) -2%	-	127	n/a	250	259	(9) -3%	-	250		n/a		
Housing Support (GRH2)	49	43	5 13%	35	14	40%	89	90	(0) 0%	70	19		27%		
Housing Support Admin Fee	6	5	1 10%	6	0	5%	12	11	1 8%	11	1		10%		
Housing Stabilization (HSS)	0	1	(1) -78%	-	0	n/a	1	3	(2) -72%	-	1		n/a		
Other Program Income	-	-	- n/a	-	-	n/a	-	-	- n/a	-	-		n/a		
Program Income	369	406	(37) -9%	256	113	44%	774	830	(56) -7%	489	285		58%		
HOPWA Grants	125	103	22 22%	46	79	172%	221	206	15 7%	115	106	93%	All grant differences for the month and YTD are timing issues expected to be recovered/lost in subsequent months.		
DHS Grants	53	71	(18) -26%	93	(40) -43%	136	142	(6) -4%	148	(12) -8%					
MN Housing Grants	13	13	(0) -4%	17	(4) -24%	27	27	0 0%	36	(9) -25%					
Hennepin County Grants	13	22	(9) -42%	11	1	13%	34	44	(9) -22%	11	23	204%			
Minneapolis Grants	-	-	- n/a	9	(9) -100%	-	-	- n/a	18	(18) -100%					
Non-Government Grants	0	4	(3) -91%	8	(7) -96%	0	7	(7) -96%	15	(15) -98%					
Grant Income	204	213	(9) -4%	184	20	11%	419	425	(7) -2%	343	75	22%			
Foundation/Corporate Gifts	-	3	(3) -100%	9	(9) -100%	2	3	(0) -18%	16	(14) -87%	Contributions above budget for month, due to \$250k unbudgeted individual gift.				
Individual Gifts	268	9	259 nm	9	259	nm	286	20	266 nm	21		265	nm		
Sponsorships & Events	7	17	(10) -58%	16	(9) -57%	10	17	(7) -42%	16	(7) -42%					
Contributions	275	28	247 nm	34	241	nm	298	39	259 nm	53		244	460%		
Management Fees	4	4	- 0%	3	0	3%	7	7	- 0%	7	0	3%			
Developer Fees	-	-	- n/a	-	-	n/a	-	-	- n/a	-	-	n/a			
Operating Interest Income	0	0	(0) -64%	6	(6) -99%	0	0	(0) -63%	8	(8) -99%					
Other Operating Income	4	4	(0) -2%	10	(6)	-63%	7	7	(0) -2%	15	(8)	-52%			
Total Revenue	852	651	201 31%	484	368	76%	1,498	1,302	196 15%	900	598	66%			
Wages Expense	338	347	(9) -3%	313	24	8%	717	726	(10) -1%	650	66	10%			
Payroll Taxes	24	26	(2) -7%	21	4	18%	52	55	(3) -6%	48	4	9%			
Medical/Dental Insurance	39	33	6 19%	28	11	41%	88	69	19 27%	54	34	63%			
Disability Insurance	9	4	5 116%	-	9	n/a	9	8	0 3%	4	5	136%			
Workers' Compensation	6	5	0 6%	4	1	32%	12	11	0 1%	11	1	9%			
403(b) Match	8	9	(1) -15%	7	1	16%	16	20	(3) -17%	25	(9) -35%				
Employee Recognition	0	0	0 152%	-	0	n/a	1	0	0 164%	-	1	n/a			
Salaries & Benefits	424	425	(1) 0%	373	51	14%	894	890	3 0%	791	102	13%			
Apartment Leases	147	162	(15) -9%	38	109	283%	301	323	(23) -7%	75	225	300%			
Food Expense	19	20	(1) -5%	7	12	182%	37	40	(2) -5%	13	24	186%			
Household Supplies	10	6	4 56%	13	(3)	-23%	22	13	9 71%	17	4	25%			

P&L Summary (\$000)	February 2024						February 2024						Comments
	Actual	Budget	Actual less Budget	2023	Actual less Last Year		Actual	Budget	Actual less Budget	2023	Actual less Last Year		
Medical Supplies	1	2	(2) -70%	2	(1) -55%		2	4	(2) -50%	3	(1) -33%	All program income categories are below Approximately \$13k/per month of unbudgeted HOPWA lease expense at Midtown is offset by budgeted reserves.	
Resident Activities	0	0	(0) -2%	0	(0) -15%		1	1	1 146%	3	(1) -44%		
Resident Transportation	1	1	(0) -31%	0	0 111%		2	2	(1) -24%	1	1 57%		
Staff Training	1	2	(0) -19%	3	(1) -52%		4	4	(0) -9%	8	(4) -55%		
Substitute Caregivers	-	-	- n/a	-	- n/a		-	-	- n/a	0	(0) -100%		
Other Program Expense	-	-	- n/a	-	- n/a		-	-	- n/a	-	- n/a		
Program Expenses	179	193	(14) -7%	63	116 184%		369	387	(18) -5%	121	248 205%		
Public Relations	-	-	- n/a	-	- n/a		(0)	-	(0) n/a	-	(0) n/a		
Human Resources	1	2	(0) -16%	2	(1) -40%		3	4	(1) -27%	6	(3) -54%		
Information Technology	9	10	(1) -11%	8	1 10%		23	20	3 16%	19	4 23%		
Finance & Accounting	7	7	0 0%	7	(0) -7%		11	14	(3) -19%	15	(4) -24%		
Legal	-	-	- n/a	-	- n/a		-	-	- n/a	-	- n/a		
Government Affairs	2	3	(1) -31%	2	- 0%		5	7	(2) -31%	4	0 5%		
Other Consulting	8	4	3 79%	11	(4) -31%		11	9	3 29%	18	(7) -37%		
Professional Services	27	26	1 4%	31	(4) -13%		53	53	(0) 0%	61	(9) -14%		
Supplies	1	3	(2) -75%	3	(2) -79%		2	9	(7) -77%	9	(7) -76%		
Dues & Subscriptions	6	3	3 109%	3	3 86%		7	7	0 7%	4	3 71%		
Meeting Expense	0	1	(0) -63%	0	0 3%		0	1	(1) -66%	1	(0) -45%		
Postage & Shipping	-	0	(0) -100%	0	(0) -100%		0	0	0 35%	0	0 76%		
Staff Recruiting	-	0	(0) -100%	0	(0) -100%		-	0	(0) -100%	1	(1) -100%		
Printing & Copying	0	0	0 nm	-	0 n/a		0	0	0 360%	-	0 n/a		
Workshops & Conferences	-	1	(1) -100%	0	(0) -100%		-	1	(1) -100%	0	(0) -100%		
Travel	-	0	(0) -100%	0	(0) -100%		-	0	(0) -100%	0	(0) -100%		
Auto Expense	1	1	1 102%	1	0 48%		2	1	1 92%	2	1 37%		
Equipment Rental	1	0	0 90%	1	0 56%		1	1	0 69%	1	0 53%		
Licenses & Permits	2	1	1 76%	-	2 n/a		2	3	(0) -7%	4	(1) -32%		
Bank Fees	1	1	(1) -56%	1	0 3%		1	3	(2) -64%	6	(5) -83%		
D&O Liability Insurance	1	0	0 314%	1	(0) -26%		1	0	1 314%	1	(0) -16%		
Miscellaneous Expense	-	-	- n/a	-	- n/a		-	-	- n/a	-	- n/a		
Administrative Allocation	-	-	- n/a	-	- n/a		-	-	- n/a	0	(0) -100%		
General & Administrative	13	11	2 15%	10	2 22%		18	26	(8) -30%	28	(10) -36%		
Utilities Expense	7	7	(1) -10%	4	3 80%		13	15	(2) -12%	7	6 91%		
Telephone & Cable	1	3	(2) -58%	13	(11) -89%		2	7	(5) -67%	18	(16) -87%		
Building Repair & Maint	24	12	12 101%	5	19 411%		33	24	10 40%	8	25 329%		
Damage Claims	-	-	- n/a	-	- n/a		-	-	- n/a	-	- n/a		
Property/Liability Insurance	2	2	0 6%	1	1 44%		3	3	0 6%	3	1 31%		
Property Taxes	-	-	- n/a	-	- n/a		-	-	- n/a	-	- n/a		
Interest Allowance	-	-	- n/a	-	- n/a		-	-	- n/a	-	- n/a		

P&L Summary (\$000)	February 2024						February 2024						Comments		
	Actual	Budget	Actual less Budget		2023	Actual less Last Year		Actual	Budget	Actual less Budget		2023		Actual less Last Year	
Facility Operations	33	24	9	38%	22	11	51%	52	48	3	7%	35	17	48%	All program income categories are below
Total Expenses	676	679	(3)	-1%	500	176	35%	1,385	1,404	(19)	-1%	1,037	348	34%	
Operating Income/(Loss)	176	(29)	205	nm	(16)	192	nm	113	(102)	215	211%	(137)	250	182%	
Investment Gain/(Loss)	31	-	31	n/a	(47)	78	167%	39	-	39	n/a	35	4	10%	
Depreciation Expense	(6)	(6)	0	3%	(7)	1	10%	(12)	(13)	1	6%	(14)	2	14%	
Other Non-Operating	0	-	0	n/a	-	0	n/a	0	-	0	n/a	-	0	n/a	
Non-Operating Inc/(Loss)	25	(6)	31	485%	(54)	79	147%	26	(13)	39	304%	21	6	27%	
Change in Net Assets	201	(35)	236	nm	(70)	270	388%	139	(115)	254	221%	(116)	255	220%	

Balance Sheet Summary (\$000)	Feb 2024		Feb 2023		Comments
	Actual	% of Total	Actual	% of Total	
ASSETS					
Checking Account	357	4%	2	0%	
Sweep Account	-	0%	339	4%	
Money Market	56	1%	100	1%	
Certificate of Deposits	253	3%	-	0%	
Operating Cash	667	7%	442	5%	
Program Receivables	256	3%	308	3%	
Grants Receivable	435	5%	513	6%	
Contributions Receivable	195	2%	251	3%	
Other Receivables	-	0%	-	0%	
Receivables	886	10%	1,072	12%	
Prepaid Expenses	210	2%	110	1%	
Deposits	-	0%	-	0%	
Prepays & Deposits	210	2%	110	1%	
OPERATING ASSETS	1,762	19%	1,623	18%	
Land	170	2%	170	2%	
Land - Accum Dep'n	(70)	-1%	(68)	-1%	
Buildings	2,273	25%	2,273	25%	
Buildings - Accum Dep'n	(1,005)	-11%	(944)	-11%	
Furniture & Equipment	305	3%	299	3%	
Furniture & Equip - A/D	(272)	-3%	(257)	-3%	
Development in Progress	10	0%	-	0%	
Property & Equipment	1,413	15%	1,473	16%	
ST Investments	421	5%	504	6%	
MT Investments	1,050	11%	634	7%	
LT Investments	401	4%	1,443	16%	
ESG Investments	890	10%	-	0%	
Investments (Schwab)	2,761	30%	2,581	29%	
HOPWA Note Receivable	1,100	12%	1,100	12%	
FHLB Note Receivable	1,147	12%	1,147	13%	
SHP Note Receivable	400	4%	400	4%	
Other LT Receivables	-	0%	-	0%	
Notes Receivable	2,647	29%	2,647	29%	

continued	Feb 2024		Feb 2023		Comments
	Actual	% of Total	Actual	% of Total	
Due From/(To) Partners	332	4%	338	4%	
Investments in Partners	325	4%	325	4%	
Partnership Investments	658	7%	663	7%	
OTHER ASSETS	7,478	81%	7,364	82%	
TOTAL ASSETS	9,240	100%	8,988	100%	
vs prior year	3%				
LIABILITIES & NET ASSETS					
Accounts Payable	136	1%	138	2%	
Accrued Expenses	28	0%	50	1%	
Payroll Accruals	314	3%	290	3%	
Payables & Accruals	478	5%	477	5%	
Interest-Bearing Debt	38	0%	-	0%	Pre-development loan with YAP
Interest-Bearing Debt	38	0%	-	0%	
Deferred Grants	0	0%	3	0%	
Deferred Developer Fee	19	0%	19	0%	
Deferred Revenue	19	0%	22	0%	
TOTAL LIABILITIES	535	6%	499	6%	
Temporarily-Restricted	3,017	33%	3,155	35%	\$2.8M (forgivable debt) + \$0.2M (pledges/other)
Restricted Net Assets	3,017	33%	3,155	35%	
Board Designated	2,761	30%	1,199	13%	Board designated funds align with investment policy.
Unrestricted	2,788	30%	4,250	47%	
Change in Net Assets-CY	139	2%	(116)	-1%	
Unrestricted Net Assets	5,689	62%	5,333	59%	
TOTAL NET ASSETS	8,705	94%	8,488	94%	
LIABILITIES & NET ASSETS	9,240	100%	8,988	100%	