clare housing
HOME • HEALTH • HOPE

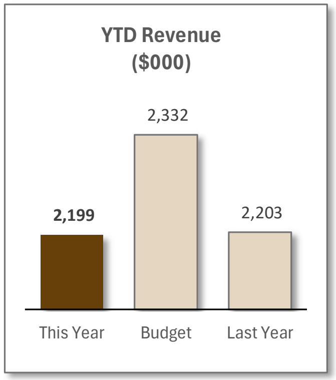
March 2025
Financial Summary

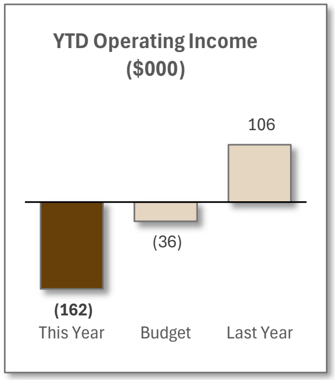
Table of Contents

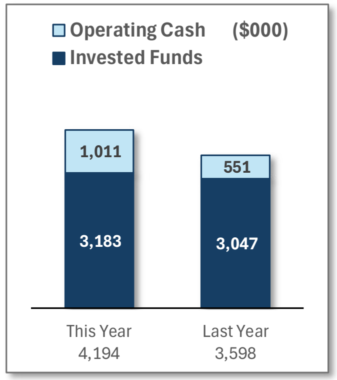
clare housing

HOME • HEALTH • HOPE

Financial Dashboard
March 2025







P&L Financial Highlights	
Revenue	Program Income below budget for the month due to fewer residents on rent and services subsidies and outstanding service agreements. Grant Income for month above budget due to one-time recognition of unbudgeted Clare Digs purchase costs. Contribution Income for the month was below budget but is expected to be a timing related item.
Expenses	Salaries and Benefits above budget for the month due to increased hours at front-line staff level. Program expenses down for the month are partially offset by grant income. Professional Services, G&A, and Facility Operations differences are all timing related.
Other	Investment losses were $43k during the month to bring the total invested funds to $3,183k.
Proj'n	For the year, revenue and operating income is projected to be on budget.

P&L Summary ($000)	March 2025							March 2025 YTD						
	Actual	Budget	*Actual less Budget*		2024	*Actual less Last Year*		Actual	Budget	*Actual less Budget*		2024	*Actual less Last Year*	
Program Income	404	416	*(11)*	*-3%*	437	*(33)*	*-8%*	1,172	1,221	*(49)*	*-4%*	1,205	*(32)*	*-3%*
Grant Income	371	338	*33*	*10%*	210	*161*	*77%*	895	1,003	*(108)*	*-11%*	629	*266*	*42%*
Contributions Income	25	64	*(39)*	*-61%*	61	*(36)*	*-59%*	121	98	*23*	*23%*	359	*(238)*	*-66%*
Other Operating Income	4	4	*(0)*	*0%*	4	*0*	*3%*	11	11	*(0)*	*0%*	11	*0*	*3%*
Total Revenue	**804**	**822**	***(17)***	***-2%***	**712**	***92***	***13%***	**2,199**	**2,332**	***(133)***	***-6%***	**2,203**	***(4)***	***0%***
Salaries & Benefits	473	458	*15*	*3%*	435	*39*	*9%*	1,405	1,367	*38*	*3%*	1,329	*76*	*6%*
Program Expenses	249	265	*(16)*	*-6%*	212	*37*	*17%*	734	798	*(63)*	*-8%*	583	*152*	*26%*
Professional Services	30	31	*(1)*	*-3%*	34	*(3)*	*-10%*	88	93	*(6)*	*-6%*	94	*(6)*	*-6%*
General & Administrative	10	9	*0*	*5%*	7	*3*	*44%*	67	51	*15*	*30%*	29	*38*	*133%*
Facility Operations	23	20	*4*	*18%*	11	*13*	*117%*	67	59	*7*	*13%*	63	*4*	*6%*
Total Expenses	***786***	***784***	*2*	*0%*	***698***	*88*	*13%*	***2,361***	***2,368***	*(8)*	*0%*	***2,096***	*264*	*13%*
Operating Income	**18**	**38**	***(20)***	***-52%***	**14**	***4***	***29%***	**(162)**	**(36)**	***(126)***	***-350%***	**106**	***(268)***	***-252%***
Investment Gains/(Losses)	(43)	-	*(43)*	*n/a*	36	*(78)*	*-219%*	5	-	*5*	*n/a*	74	*(70)*	*-94%*
Property Gains/(Losses)	(9)	(8)	*(1)*	*-14%*	(6)	*(2)*	*-37%*	(24)	(22)	*(3)*	*-13%*	(19)	*(6)*	*-32%*
Other Non-Operating	609	-	*609*	*n/a*	-	*609*	*n/a*	609	-	*609*	*n/a*	-	*609*	*n/a*
Change in Net Assets	**576**	**30**	***546***	***nm***	**43**	***533***	***nm***	**427**	**(58)**	***485***	***nm***	**162**	***265***	***164%***

Year-End Projection:	Actual	Budget	*Actual less Budget*		2024	*Actual less Last Year*	
Revenue	**10,280**	10,280	*(0)*	*0%*	8,924	*1,356*	*15%*
Operating Income	**31**	31	*(0)*	*-1%*	71	*(40)*	*-56%*

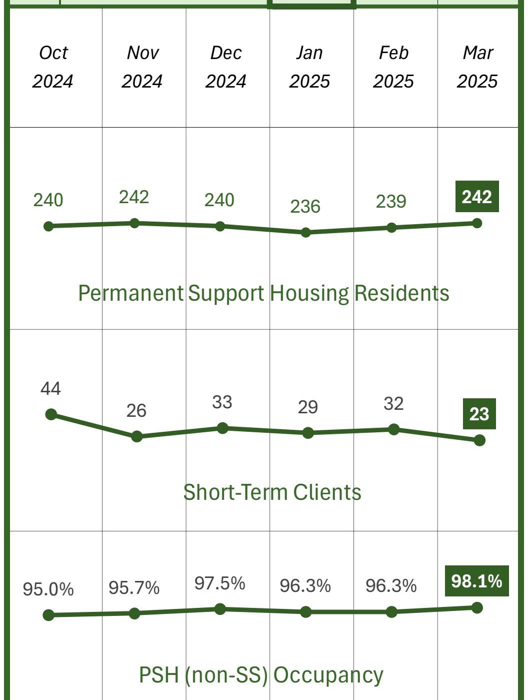
Program Income : *CADI, GRH, HSS and other fee-for-service income.*
Grant Income: *Gov't and other funding for a designated purpose.*
Contributions : *Unrestricted individual and institutional gifts.*

Balance Sheet ($000)	Mar 2025		Mar 2024	
	Actual	*% of Total*	Actual	*% of Total*
Operating Cash	**1,011**	*9%*	**551**	*6%*
Receivables	**827**	*8%*	**860**	*9%*
Prepaids & Deposits	**96**	*1%*	**149**	*2%*
Operating Assets	**1,934**	***18%***	**1,560**	***17%***
Property & Equipment	**2,156**	*20%*	**1,434**	*15%*
Invested Funds	**3,183**	*30%*	**3,047**	*33%*
Investment in Partnerships	**846**	*8%*	**670**	*7%*
Notes Receivable	**2,647**	*25%*	**2,647**	*28%*
Other Assets	**8,831**	***82%***	**7,798**	***83%***
Total Assets	**10,765**	***100%***	**9,359**	***100%***
Payables & Accruals	**562**	*5%*	**425**	*5%*
Interest Bearing Debt	**43**	*0%*	**38**	*0%*
Deferred Revenue	**966**	*9%*	**169**	*2%*
Total Liabilities	**1,571**	***15%***	**632**	***7%***
Restricted Net Assets	**2,001**	*19%*	**3,017**	*32%*
Designated Net Assets	**3,183**	*30%*	**3,047**	*33%*
Unrestricted Net Assets	**4,010**	*37%*	**2,663**	*28%*
Total Net Assets	**9,194**	***85%***	**8,727**	***93%***
Liabilities & Net Assets	**10,765**	***100%***	**9,359**	***100%***

clare housing
HOME • HEALTH • HOPE

Financial Dashboard
March 2025

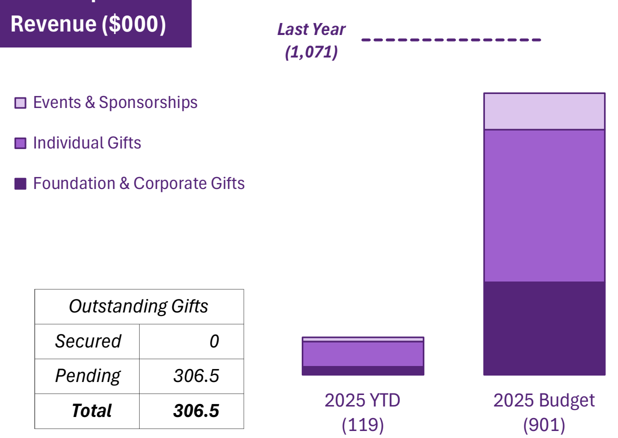
Permanent Support Housing Residents		Actual Count	Budget Count	% of Budget
Rent	GRH Rate 1	120	128	94%
	HOPWA	51	50	102%
	HUD CoC	9	9	100%
	MN Housing	7	12	58%
	Pending	5	-	
	Private Pay	10	10	100%
	Ryan White Part A	-	-	
	Section 8	40	45	89%
	Total	**242**	**254**	**95%**
Services	CADI	41	43	95%
	GRH Rate 2	102	106	96%
	HSS	8	20	40%
	None	80	81	99%
	Pending	9	4	225%
	Ryan White Part A	2	-	
	Total	**242**	**254**	**95%**



Investment Matrix ($000)		*Invested Funds*					
		Short-Term	Mid-Term	Long-Term	ESG Fund	Total	*Target (12/17/2024)*
Designated Funds	New Construction	-	430	-	570	**1,000**	*1,000*
	Strategic Initiatives	-	374	196	386	**956**	*1,000*
	Sustainability	397	311	393	125	**1,227**	*1,200*
	Total	**397**	**1,116**	**589**	**1,081**	**3,183**	***3,200***
	Target (12/17/2024)	*500*	*1,000*	*600*	*1,100*	***3,200***	

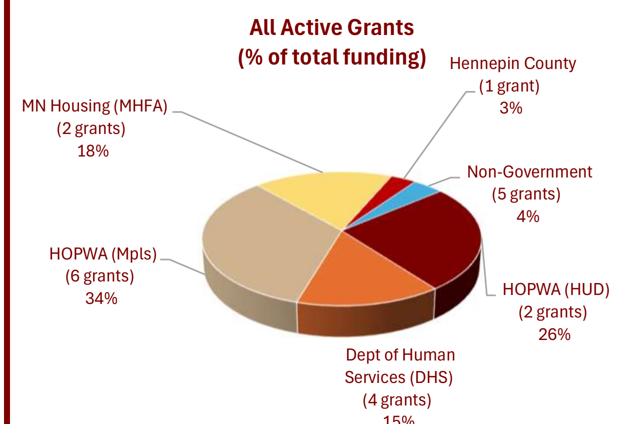
	Top 10 Active Grants ($000)	Current Year's Funding	Contract End Date	Contract Year's Spending To-Date		Funds Remaining	2025 YTD Revenue
1	HOPWA TBRA	1,021	May 2027	**103**	10%	**918**	**85**
2	HUD Midtown	994	Jun 2026	**608**	61%	**386**	**83**
3	MN Housing HTF	515	Sep 2025	**259**	50%	**256**	**44**
4	MHFA STRMU	486	Feb 2026	**302**	62%	**184**	**85**
5	Non-Medical Case Management	434	Jun 2025	**313**	72%	**121**	**101**
6	HUD Clare Apartments	432	Feb 2027	**156**	36%	**276**	**36**
7	HOPWA TBRA	339	May 2026	**339**	100%	**0**	**14**
8	HOPWA Clare Terrace	247	May 2027	**191**	77%	**57**	**72**
9	Housing Assistance Services - Part A	184	Feb 2026	**25**	14%	**159**	**25**
10	HIV Supplemental Resources	175	Jun 2025	**93**	53%	**82**	**55**
						All Other Grants	**295**
						YTD Grant Revenue	**895**

Development Revenue ($000)



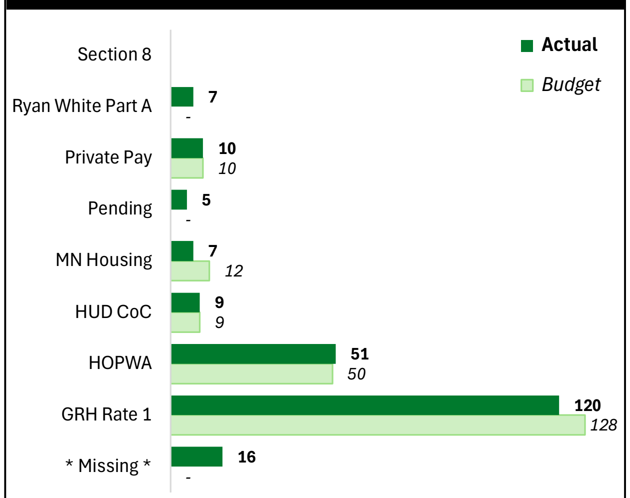
Outstanding Gifts	
Secured	*0*
Pending	*306.5*
Total	***306.5***

All Active Grants (% of total funding)

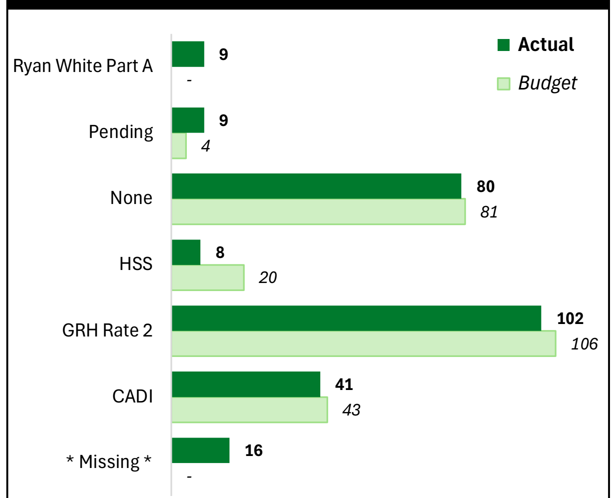


OCCUPANCY		Board Summary March 2025	RESIDENT COUNTS									PROGRAM & GRANT REVENUE			
Units Available	**Average Occupancy**		**Residents on 3/1/2025**	*Admissions & Transfers In*	*Discharges & Transfers Out*	**Residents on 3/31/2025**	**Budgeted Residents**		6-Month Trendline	**Residents One Year Ago 3/31/2024**		**YTD Actual ($000)**	YTD Budget ($000)	*Actual less Budget*	
32	**100%**	Clare Apartments	**31**	*1*	*0*	**32**	**30**	*+2*		**30**	*+2*	**207**	216	*(9)*	*-4%*
45	**98%**	Clare Midtown	**42**	*3*	*(1)*	**44**	**43**	*+1*		**41**	*+3*	**314**	395	*(81)*	*-20%*
36	**97%**	Clare Terrace	**35**	*1*	*(1)*	**35**	**34**	*+1*		**33**	*+2*	**208**	187	*20*	*11%*
36	**97%**	Marshall Flats	**35**	*0*	*0*	**35**	**33**	*+2*		**34**	*+1*	**250**	251	*(0)*	*0%*
149	**98%**	**Support Housing**	**143**	***5***	***(2)***	**146**	**140**	***+6***		**138**	***+8***	**979**	**1,049**	***(70)***	***-7%***
4	**100%**	Agape Dos	**4**	*0*	*0*	**4**	**4**	-		**4**	-	**94**	97	*(3)*	*-3%*
4	**100%**	Damiano House	**4**	*0*	*0*	**4**	**4**	-		**4**	-	**127**	111	*16*	*14%*
4	**100%**	Grace House	**4**	*0*	*0*	**4**	**4**	-		**4**	-	**113**	99	*13*	*13%*
12	**100%**	**Care Homes**	**12**	***0***	***0***	**12**	**12**	-		**12**	-	**334**	**308**	***26***	***9%***
		Scattered Sites	**84**	***3***	***(3)***	**84**	**102**	***-18***		**93**	***-9***	**424**	**503**	***(79)***	***-16%***
Permanent Support Housing Residents			**239**	***8***	***(5)***	**242**	**254**	***-12***		**243**	***-1***	**1,737**	**1,860**	***(123)***	***-7%***
		Hotel to Housing	**9**	*0*	*0*	**9**	**0**	*+9*		**0**	*+9*	**-**	-	-	*n/a*
		Bridge to Stability	**23**	*11*	*(20)*	**14**	**0**	*+14*		**0**	*+14*	**-**	-	-	*n/a*
Short Term Clients			**32**	***11***	***(20)***	**23**	**0**	***+23***		**0**	***+23***	**-**	**-**	**-**	***n/a***
		Non-Allocated										**330**	363	*(33)*	*-9%*
TOTAL CLARE HOUSING			**271**	***19***	***(25)***	**265**	**254**	***+11***		**243**	***+22***	**2,067**	**2,224**	***(156)***	***-7%***

RENT FUNDING (all locations)

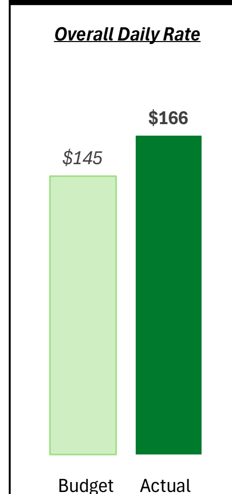


SERVICES FUNDING (all locations)



CADI

Overall Daily Rate



Pipeline	
Pending Eligibility	14
Pending Approval	2
Client Rejected	0
Approved/ In Process	1
Total in Pipeline	**17**

Clare Housing P&L STATEMENT ($000)	MARCH 2025							MARCH 2025 YTD							Comments
	Actual	Budget	*Actual Less Budget*		2024	*Actual Less Last Year*		Actual	Budget	*Actual Less Budget*		2024	*Actual Less Last Year*		
															CADI and GRH Rate 2 revenue is on budget for the month, but below budget YTD due to lower than budgeted residents. Expecting to recoup these losses in coming months. Decrease in GRH Rate 1 revenue is offset by reduced program expenses.
GRH-1 Housing Support	**123**	142	*(19)*	*-14%*	141	*(18)*	*-13%*	**389**	427	*(38)*	*-9%*	384	*5*	*1%*	
Private Pay Rent Income	**14**	13	*1*	*6%*	16	*(2)*	*-14%*	**36**	39	*(3)*	*-8%*	45	*(9)*	*-20%*	
GRH-2 Housing Support	**48**	53	*(6)*	*-11%*	54	*(6)*	*-11%*	**142**	155	*(13)*	*-9%*	143	*(1)*	*-1%*	
CADI Income	**201**	197	*4*	*2%*	218	*(17)*	*-8%*	**571**	573	*(2)*	*0%*	611	*(40)*	*-7%*	
Housing Stabilization Support (HSS)	**0**	3	*(3)*	*-95%*	1	*(0)*	*-77%*	**0**	7	*(6)*	*-95%*	1	*(1)*	*-78%*	
Housing Support Admin Fee	**6**	6	*0*	*7%*	7	*(0)*	*-6%*	**21**	18	*3*	*14%*	18	*2*	*14%*	
Other Program Income	**13**	1	*12*	*nm*	1	*12*	*nm*	**14**	2	*12*	*nm*	2	*12*	*nm*	
Total Program Income	**404**	**416**	***(11)***	***-3%***	**437**	***(33)***	***-8%***	**1,172**	**1,221**	***(49)***	***-4%***	**1,205**	***(32)***	***-3%***	
															HOPWA grants are below budget, due to a slower than expected ramp up of the HOPWA SS program, which is partially offset by apartment lease expense. In addition, we are waiting for the HOPWA HINT grant ($17k YTD budgeted) as well as the amended BLF grant ($25k YTD budgeted).
DHS Grants	**68**	81	*(12)*	*-15%*	59	*9*	*16%*	**203**	242	*(39)*	*-16%*	195	*8*	*4%*	
HOPWA Grants	**136**	142	*(6)*	*-4%*	107	*29*	*27%*	**338**	425	*(87)*	*-20%*	328	*10*	*3%*	
Hennepin County Grants	**25**	27	*(2)*	*-6%*	10	*16*	*164%*	**80**	87	*(7)*	*-8%*	44	*36*	*83%*	
MDH Grants	**-**	-	*-*	*n/a*	-	*-*	*n/a*	**-**	-	*-*	*n/a*	-	*-*	*n/a*	
MN Housing Grants	**37**	58	*(22)*	*-37%*	13	*24*	*181%*	**129**	183	*(54)*	*-30%*	40	*89*	*222%*	
Other Government Grants	**80**	15	*64*	*418%*	21	*58*	*271%*	**119**	46	*73*	*158%*	22	*97*	*447%*	
Corporate Grants	**25**	15	*10*	*66%*	-	*25*	*n/a*	**26**	19	*7*	*36%*	-	*26*	*n/a*	
Total Grant Income	**371**	**338**	***33***	***10%***	**210**	***161***	***77%***	**895**	**1,003**	***(108)***	***-11%***	**629**	***266***	***42%***	
															Contributions for the month are below budget, but on track YTD.
Foundation/Corporate Gifts	**-**	-	*-*	*n/a*	-	*-*	*n/a*	**25**	-	*25*	*n/a*	2	*23*	*nm*	
Individual Gifts	**11**	60	*(49)*	*-82%*	57	*(47)*	*-81%*	**81**	85	*(4)*	*-4%*	343	*(262)*	*-76%*	
Sponsorships	**13**	4	*9*	*225%*	4	*9*	*225%*	**13**	13	*1*	*4%*	14	*(1)*	*-4%*	
Community Events	**1**	0	*1*	*nm*	0	*1*	*nm*	**1**	0	*1*	*nm*	0	*1*	*nm*	
Total Contributions Income	**25**	**64**	***(39)***	***-61%***	**61**	***(36)***	***-59%***	**121**	**98**	***23***	***23%***	**359**	***(238)***	***-66%***	
Management Fee Income	**4**	4	*0*	*0%*	4	*0*	*3%*	**11**	11	*0*	*0%*	11	*0*	*3%*	
Developer Fee Income	**-**	-	*-*	*n/a*	-	*-*	*n/a*	**-**	-	*-*	*n/a*	-	*-*	*n/a*	
Operating Interest Income	**0**	0	*(0)*	*-28%*	0	*(0)*	*-29%*	**0**	0	*(0)*	*-30%*	0	*(0)*	*-30%*	
Total Other Operating Income	**4**	**4**	***(0)***	***0%***	**4**	***0***	***3%***	**11**	**11**	***(0)***	***0%***	**11**	***0***	***3%***	
TOTAL REVENUE	**804**	**822**	***(17)***	***-2%***	**712**	***92***	***13%***	**2,199**	**2,332**	***(133)***	***-6%***	**2,203**	***(4)***	***0%***	
															Wage expense for the month and YTD is above budget to higher than expected front line staff hours, which we are actively monitoring.
Wages Expense	**387**	369	*18*	*5%*	348	*39*	*11%*	**1,145**	1,100	*45*	*4%*	1,065	*80*	*8%*	
Payroll Taxes	**28**	30	*(2)*	*-6%*	26	*3*	*11%*	**84**	89	*(6)*	*-7%*	78	*6*	*8%*	
Medical/Dental Insurance	**39**	37	*2*	*5%*	43	*(3)*	*-7%*	**122**	111	*10*	*9%*	130	*(8)*	*-6%*	
Disability Insurance	**5**	4	*0*	*11%*	4	*0*	*11%*	**14**	13	*1*	*9%*	13	*1*	*6%*	
403(b) Match	**9**	9	*0*	*4%*	8	*2*	*24%*	**28**	27	*2*	*6%*	24	*4*	*19%*	
Workers' Compensation	**4**	6	*(1)*	*-26%*	6	*(2)*	*-28%*	**11**	17	*(6)*	*-35%*	17	*(6)*	*-37%*	

Clare Housing P&L STATEMENT ($000)	MARCH 2025							MARCH 2025 YTD							Comments
	Actual	Budget	*Actual Less Budget*		2024	*Actual Less Last Year*		Actual	Budget	*Actual Less Budget*		2024	*Actual Less Last Year*		
Employee Recognition	**0**	3	*(3)*	*-92%*	1	*(1)*	*-69%*	**1**	10	*(8)*	*-87%*	1	*(0)*	*-4%*	
Total Salaries & Benefits	**473**	**458**	***15***	***3%***	**435**	***39***	***9%***	**1,405**	**1,367**	***38***	***3%***	**1,329**	***76***	***6%***	
Apartment Lease Expense	**210**	237	*(27)*	*-11%*	180	*29*	*16%*	**626**	713	*(87)*	*-12%*	481	*145*	*30%*	Apartment lease expense partially offset by reduced HOPWA grant income noted above.
Food Expense	**18**	16	*1*	*8%*	18	*(0)*	*-2%*	**55**	49	*6*	*12%*	55	*(0)*	*-1%*	
Household Supplies	**9**	5	*3*	*67%*	7	*1*	*18%*	**28**	16	*12*	*78%*	30	*(2)*	*-8%*	
Medical Supplies	**1**	1	*(0)*	*-10%*	0	*1*	*264%*	**3**	4	*(1)*	*-16%*	3	*(0)*	*-2%*	
Resident Activities	**1**	1	*(1)*	*-60%*	-	*1*	*n/a*	**1**	5	*(3)*	*-74%*	1	*(0)*	*-14%*	
Resident Transportation	**2**	0	*2*	*447%*	3	*(0)*	*-14%*	**5**	1	*4*	*288%*	5	*1*	*17%*	
Staff Training	**9**	3	*6*	*161%*	2	*7*	*417%*	**16**	9	*7*	*74%*	5	*11*	*193%*	
Substitute Caregivers	**-**	-	*-*	*n/a*	1	*(1)*	*-100%*	**-**	-	*-*	*n/a*	1	*(1)*	*-100%*	
Other Program Expense	**-**	0	*(0)*	*-100%*	-	*-*	*n/a*	**-**	1	*(1)*	*-100%*	-	*-*	*n/a*	
Total Program Expenses	**249**	**265**	***(16)***	***-6%***	**212**	***37***	***17%***	**734**	**798**	***(63)***	***-8%***	**583**	***152***	***26%***	
Finance & Accounting	**4**	5	*(1)*	*-28%*	6	*(3)*	*-42%*	**12**	15	*(3)*	*-20%*	18	*(5)*	*-30%*	
Government Affairs	**3**	3	*1*	*33%*	2	*1*	*45%*	**10**	8	*2*	*33%*	7	*3*	*45%*	
HR Consulting	**-**	-	*-*	*n/a*	-	*-*	*n/a*	**0**	-	*0*	*n/a*	-	*0*	*n/a*	
IT Support	**6**	6	*(0)*	*-7%*	11	*(5)*	*-45%*	**18**	19	*(1)*	*-4%*	26	*(7)*	*-29%*	
Legal Services	**-**	-	*-*	*n/a*	-	*-*	*n/a*	**-**	-	*-*	*n/a*	-	*-*	*n/a*	
Online Services	**6**	4	*2*	*38%*	4	*2*	*47%*	**14**	13	*1*	*8%*	12	*2*	*17%*	
Payroll Processing	**8**	1	*6*	*nm*	1	*6*	*459%*	**10**	3	*7*	*205%*	4	*6*	*149%*	
Public Relations	**0**	0	*(0)*	*-14%*	0	*(0)*	*-52%*	**0**	0	*(0)*	*-14%*	0	*(0)*	*-31%*	
Other Consulting Services	**4**	12	*(8)*	*-69%*	8	*(5)*	*-57%*	**23**	35	*(12)*	*-35%*	27	*(4)*	*-16%*	
Total Professional Services	**30**	**31**	***(1)***	***-3%***	**34**	***(3)***	***-10%***	**88**	**93**	***(6)***	***-6%***	**94**	***(6)***	***-6%***	
Bank Fees	**0**	0	*0*	*98%*	1	*(0)*	*-13%*	**2**	1	*1*	*193%*	2	*1*	*37%*	Office and General supplies expense YTD relates to purchase of laptops in January and is purely a timing issue (budgeted for in later months).
D&O Liability Insurance	**1**	0	*0*	*32%*	1	*-*	*0%*	**2**	1	*0*	*32%*	2	*-*	*0%*	
Dues & Subscriptions	**1**	1	*(0)*	*-7%*	(1)	*2*	*215%*	**7**	7	*0*	*2%*	9	*(2)*	*-24%*	
Equipment Rental	**0**	0	*(0)*	*-79%*	(0)	*0*	*137%*	**2**	1	*0*	*22%*	2	*0*	*2%*	
Fundraising & Event Supplies	**-**	-	*-*	*n/a*	-	*-*	*n/a*	**-**	-	*-*	*n/a*	-	*-*	*n/a*	
Licenses & Permits	**1**	1	*(1)*	*-62%*	0	*0*	*84%*	**1**	4	*(3)*	*-72%*	3	*(1)*	*-56%*	
Meeting Expense	**1**	0	*1*	*289%*	1	*1*	*121%*	**2**	1	*1*	*139%*	1	*1*	*127%*	
Mileage Reimbursements	**1**	1	*(0)*	*-14%*	1	*0*	*4%*	**2**	4	*(2)*	*-58%*	3	*(2)*	*-46%*	
Office & General Supplies	**2**	3	*(1)*	*-37%*	1	*1*	*158%*	**45**	23	*21*	*91%*	3	*42*	*nm*	
Postage & Shipping	**0**	0	*0*	*101%*	0	*0*	*96%*	**0**	0	*0*	*15%*	0	*(0)*	*-42%*	
Printing & Copying	**0**	-	*0*	*n/a*	-	*0*	*n/a*	**0**	0	*(0)*	*-20%*	0	*(0)*	*-13%*	
Staff Recruiting & Onboarding	**-**	0	*(0)*	*-100%*	-	*-*	*n/a*	**-**	0	*(0)*	*-100%*	-	*-*	*n/a*	
Travel	**2**	1	*1*	*274%*	3	*(1)*	*-39%*	**2**	4	*(2)*	*-51%*	3	*(1)*	*-39%*	

Clare Housing P&L STATEMENT ($000)	MARCH 2025							MARCH 2025 YTD							Comments
	Actual	Budget	*Actual Less Budget*		2024	*Actual Less Last Year*		Actual	Budget	*Actual Less Budget*		2024	*Actual Less Last Year*		
Total General & Administrative	**10**	**9**	***0***	***5%***	**7**	***3***	***44%***	**67**	**51**	***15***	***30%***	**29**	***38***	***133%***	
Building Repairs & Maintenance	**6**	5	*1*	*17%*	1	*5*	*328%*	**14**	17	*(2)*	*-14%*	35	*(20)*	*-59%*	
Custodial & General Maintenance	**-**	0	*(0)*	*-100%*	-	*-*	*n/a*	**-**	1	*(1)*	*-100%*	-	*-*	*n/a*	
Property Taxes	**1**	-	*1*	*n/a*	1	*0*	*7%*	**1**	-	*1*	*n/a*	1	*0*	*7%*	
Property/Liability Insurance	**3**	4	*(1)*	*-18%*	2	*1*	*86%*	**12**	11	*1*	*9%*	5	*7*	*140%*	
Telephone, Cable & Internet	**4**	4	*0*	*5%*	3	*1*	*46%*	**13**	11	*2*	*15%*	5	*8*	*160%*	
Utilities Expense	**9**	7	*3*	*41%*	4	*5*	*121%*	**27**	19	*8*	*40%*	17	*9*	*54%*	
Total Facility Operations	**23**	**20**	***4***	***18%***	**11**	***13***	***117%***	**67**	**59**	***7***	***13%***	**63**	***4***	***6%***	
Total Operating Expenses	***786***	*784*	*2*	*0%*	*698*	*88*	*13%*	***2,361***	*2,368*	*(8)*	*0%*	*2,096*	*264*	*13%*	
TOTAL OPERATING INCOME	**18**	**38**	***(20)***	***-52%***	**14**	***4***	***29%***	**(162)**	**(36)**	***(126)***	***-350%***	**106**	***(268)***	***-252%***	
Investment Interest & Dividends	**6**	-	*6*	*n/a*	7	*(1)*	*-14%*	**13**	-	*13*	*n/a*	15	*(2)*	*-14%*	
Realized Capital Gains/(Losses)	**-**	-	*-*	*n/a*	-	*-*	*n/a*	**-**	-	*-*	*n/a*	0	*(0)*	*-100%*	
Unrealized Capital Gains/(Losses)	**(48)**	-	*(48)*	*n/a*	28	*(76)*	*-269%*	**(2)**	-	*(2)*	*n/a*	64	*(67)*	*-104%*	
Investment Fees	**(1)**	-	*(1)*	*n/a*	-	*(1)*	*n/a*	**(6)**	-	*(6)*	*n/a*	(5)	*(1)*	*-10%*	
Total Investment Gains/(Losses)	**(43)**	**-**	***(43)***	***n/a***	**36**	***(78)***	***-219%***	**5**	**-**	***5***	***n/a***	**74**	***(70)***	***-94%***	
Depreciation Expense	**(9)**	(8)	*(1)*	*-14%*	(6)	*(2)*	*-37%*	**(24)**	(22)	*(3)*	*-13%*	(19)	*(6)*	*-32%*	
Total Property Gains/(Losses)	**(9)**	**(8)**	***(1)***	***-14%***	**(6)**	***(2)***	***-37%***	**(24)**	**(22)**	***(3)***	***-13%***	**(19)**	***(6)***	***-32%***	
SHP Interest Income	**-**	-	*-*	*n/a*	-	*-*	*n/a*	**-**	-	*-*	*n/a*	-	*-*	*n/a*	
SHP Interest Allowance	**-**	-	*-*	*n/a*	-	*-*	*n/a*	**-**	-	*-*	*n/a*	-	*-*	*n/a*	
CSH Imputed Interest Expense	**-**	-	*-*	*n/a*	-	*-*	*n/a*	**-**	-	*-*	*n/a*	-	*-*	*n/a*	
CSH Debt Forgiveness	**-**	-	*-*	*n/a*	-	*-*	*n/a*	**-**	-	*-*	*n/a*	-	*-*	*n/a*	
Clare Digs Purchase/Remodel	**609**	-	*609*	*n/a*	-	*609*	*n/a*	**609**	-	*609*	*n/a*	-	*609*	*n/a*	
Administrative Allocations	**-**	-	*-*	*n/a*	-	*-*	*n/a*	**-**	-	*-*	*n/a*	-	*-*	*n/a*	
Total Other Non-Operating	**609**	**-**	***609***	***n/a***	**-**	***609***	***n/a***	**609**	**-**	***609***	***n/a***	**-**	***609***	***n/a***	
Total Non-Operating Gains/(Losses)	***558***	*(8)*	*566*	*nm*	*29*	*529*	*nm*	***589***	*(22)*	*611*	*nm*	*56*	*534*	*nm*	
NET CHANGE IN ASSETS	**576**	**30**	***546***	***nm***	**43**	***533***	***nm***	**427**	**(58)**	***485***	***nm***	**162**	***265***	***164%***	

Clare Housing BALANCE SHEET ($000)	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Jan 2025	Feb 2025	Mar 2025	Comments
ASSETS														
Petty Cash	**-**	-	-	-	-	-	-	-	-	-	-	-	**-**	
Checking - Bremer	**241**	404	351	313	192	228	262	206	268	226	905	571	**691**	
Money Market - Bremer	**57**	57	57	57	57	57	57	57	57	57	57	57	**57**	
Sweep Account	**0**	0	0	0	0	0	0	0	0	0	0	0	**0**	
Certificates of Deposit	**253**	253	253	253	253	253	253	253	253	262	262	262	**262**	
Undeposited Funds	**-**	-	-	-	-	-	-	-	-	-	-	-	**-**	
Total Operating Cash	**551**	**714**	**661**	**623**	**502**	**538**	**572**	**516**	**578**	**545**	**1,224**	**890**	**1,011**	
Accounts Receivable - General	**287**	309	305	323	276	369	335	308	315	307	891	899	**262**	
Accounts Receivable - Tenant Rents	**5**	(3)	(5)	(4)	(7)	(7)	(5)	(2)	(9)	(5)	(6)	(5)	**(2)**	
Accounts Receivable - Program Services	**57**	52	52	47	54	54	56	57	59	59	51	52	**53**	
Allowance for Doubtful Receivables	**(26)**	(30)	(26)	(24)	(24)	(22)	(23)	(23)	(23)	(23)	(23)	(24)	**(24)**	
Grants Receivable	**360**	326	478	293	408	356	395	422	403	400	317	465	**366**	
Contributions Receivable	**19**	13	6	(0)	79	72	65	88	50	58	36	29	**22**	
Multi-Year Pledges Receivable	**172**	167	213	218	205	201	257	236	232	186	180	166	**162**	
Allowance for Doubtful Pledges	**(5)**	(5)	(6)	(7)	(6)	(6)	(8)	(7)	(7)	(6)	(5)	(5)	**(5)**	
Discount on Long-Term Pledges	**(8)**	(8)	(10)	(9)	(9)	(8)	(12)	(10)	(9)	(7)	(7)	(7)	**(6)**	
Employee Advances	**-**	-	-	-	-	-	-	-	-	-	-	-	**-**	
Total Receivables	**860**	**819**	**1,007**	**837**	**977**	**1,008**	**1,060**	**1,069**	**1,012**	**970**	**1,434**	**1,570**	**827**	
Prepaid Expenses	**149**	104	44	155	85	91	39	38	64	98	70	65	**96**	
Total Prepaids & Deposits	**149**	**104**	**44**	**155**	**85**	**91**	**39**	**38**	**64**	**98**	**70**	**65**	**96**	
Land	**94**	94	94	94	94	94	94	94	94	94	94	94	**94**	
Land Improvements	**77**	77	77	77	77	77	77	77	77	77	77	77	**77**	
Accum Depr - Land Improvements	**(70)**	(70)	(70)	(70)	(70)	(70)	(70)	(71)	(71)	(71)	(71)	(71)	**(71)**	
Buildings (Office)	**520**	520	520	520	520	520	520	520	520	520	520	520	**520**	Building (Homes) increase relates to purchase of Clare Digs that occurred in January
Buidings (Homes)	**1,409**	1,409	1,409	1,409	1,409	1,409	1,409	1,409	1,409	1,409	2,021	2,021	**2,021**	
Accum Depr - Buildings	**(829)**	(833)	(837)	(841)	(845)	(849)	(854)	(858)	(862)	(866)	(871)	(876)	**(882)**	
Building Improvements	**344**	344	344	344	344	353	353	353	353	353	353	353	**353**	
Accum Depr - Building Improvements	**(182)**	(183)	(183)	(184)	(185)	(186)	(187)	(188)	(189)	(189)	(190)	(191)	**(192)**	
Furniture & Equipment	**333**	333	334	334	334	334	334	334	334	334	334	334	**394**	
Accum Depr - Furniture & Equipment	**(273)**	(275)	(276)	(278)	(280)	(282)	(284)	(285)	(287)	(289)	(291)	(292)	**(295)**	
Development in Progress	**11**	11	13	14	17	35	44	55	55	64	92	116	**137**	
Total Property & Equipment	**1,434**	**1,427**	**1,424**	**1,417**	**1,414**	**1,433**	**1,435**	**1,440**	**1,433**	**1,434**	**2,067**	**2,083**	**2,156**	
Short-Term Investments - Schwab	**598**	599	601	604	606	610	613	613	616	500	0	0	**397**	
Mid-Term Investments - Schwab	**1,128**	1,126	1,132	1,138	1,144	1,153	1,159	1,158	1,162	1,001	897	902	**1,116**	
Long-Term Investments - Schwab	**403**	394	401	404	412	417	423	412	416	575	578	590	**589**	

Clare Housing BALANCE SHEET ($000)	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Jan 2025	Feb 2025	Mar 2025	Comments
ESG Investments - Aperio	**917**	884	921	938	951	974	995	974	1,010	1,102	1,134	1,128	**1,081**	
Investments - Flourish	**0**	0	0	0	0	0	0	0	0	0	0	0	**0**	
Total Invested Funds	**3,047**	**3,002**	**3,055**	**3,083**	**3,113**	**3,154**	**3,190**	**3,158**	**3,203**	**3,178**	**2,609**	**2,620**	**3,183**	
Due From Partnerships	**345**	340	352	371	377	367	369	346	330	346	396	414	**432**	
Investment in Clare Apartments LP	**75**	75	75	75	75	75	75	75	75	96	96	96	**96**	
Investment in Clare Hiawatha LP	**30**	30	30	30	30	30	30	30	30	30	30	30	**30**	
Investment in Clare Terrace LP	**221**	221	221	221	221	221	221	221	221	266	266	266	**287**	
Total Investment in Partnerships	**670**	**665**	**677**	**696**	**703**	**692**	**694**	**672**	**655**	**738**	**788**	**806**	**846**	
Notes Receivable - HOPWA	**1,100**	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	**1,100**	
Notes Receivable - FHLB	**1,147**	1,147	1,147	1,147	1,147	1,147	1,147	1,147	1,147	1,147	1,147	1,147	**1,147**	
Notes Receivable - SHP	**400**	400	400	400	400	400	400	400	400	400	400	400	**400**	
Interest Receivable - SHP	**618**	618	618	618	618	618	618	618	618	669	669	669	**669**	
Interest Allowance - SHP	**(618)**	(618)	(618)	(618)	(618)	(618)	(618)	(618)	(618)	(669)	(669)	(669)	**(669)**	
Other Long-Term Receivables	**-**	-	-	-	-	-	-	-	-	-	-	-	**-**	
Total Notes Receivable	**2,647**	**2,647**	**2,647**	**2,647**	**2,647**	**2,647**	**2,647**	**2,647**	**2,647**	**2,647**	**2,647**	**2,647**	**2,647**	
TOTAL ASSETS	**9,359**	**9,380**	**9,515**	**9,458**	**9,441**	**9,563**	**9,637**	**9,539**	**9,593**	**9,610**	**10,840**	**10,683**	**10,765**	
LIABILITIES & NET ASSETS														
Accounts Payable	**54**	53	118	119	25	19	24	38	69	64	231	75	**85**	
Bill.com Clearing	**(0)**	(9)	(3)	(11)	(1)	3	(11)	(3)	(7)	-	6	(2)	**(2)**	
Miscellaneous Payables	**14**	14	14	12	12	72	12	64	12	20	677	677	**70**	
GRH Pooled Funds	**14**	14	14	14	14	14	14	14	14	14	14	14	**14**	
Accrued Payroll	**185**	201	77	108	153	190	210	78	89	129	176	175	**213**	
Accrued PTO	**158**	155	156	141	149	155	158	164	163	166	164	174	**182**	
Total Payables & Accruals	**425**	**429**	**376**	**382**	**352**	**452**	**406**	**355**	**340**	**392**	**1,268**	**1,112**	**562**	
Pre-Development Loans	**38**	38	38	38	38	38	38	38	38	43	43	43	**43**	
Total Interest Bearing Debt	**38**	**38**	**38**	**38**	**38**	**38**	**38**	**38**	**38**	**43**	**43**	**43**	**43**	
Deferred Developer Fees	**19**	19	19	19	19	19	19	19	19	-	-	-	**-**	Deferred grants includes SHORP funds, capital grant for Clare NE, resident council grant, Capacity Building and HUD grants.
Deferred Grants	**150**	213	305	305	383	378	376	408	408	408	874	909	**966**	
Other Deferred Revenue	**-**	-	-	-	-	-	-	-	-	-	-	-	**-**	
Total Deferred Revenue	**169**	**232**	**324**	**324**	**402**	**397**	**395**	**427**	**427**	**408**	**874**	**909**	**966**	
Total Liabilities	**632**	**699**	**738**	**744**	**792**	**888**	**839**	**820**	**806**	**843**	**2,185**	**2,064**	**1,571**	

Clare Housing BALANCE SHEET ($000)	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Jan 2025	Feb 2025	Mar 2025	Comments
Restricted Net Assets	**3,017**	3,001	3,044	3,049	3,037	3,034	3,084	3,066	3,064	2,023	2,018	2,005	**2,001**	
Total Restricted Net Assets	**3,017**	**3,001**	**3,044**	**3,049**	**3,037**	**3,034**	**3,084**	**3,066**	**3,064**	**2,023**	**2,018**	**2,005**	**2,001**	
Board Designated - New Construction	**1,000**	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	430	430	**1,000**	
Board Designated - Strategic Initiatives	**820**	776	828	857	887	927	963	931	977	952	952	963	**956**	
Board Designated - Sustainability Fund	**1,227**	1,227	1,227	1,227	1,227	1,227	1,227	1,227	1,227	1,227	1,227	1,227	**1,227**	
Other Board Designated	**-**	-	-	-	-	-	-	-	-	-	-	-	**-**	
Total Designated Net Assets	**3,047**	**3,002**	**3,055**	**3,083**	**3,113**	**3,154**	**3,190**	**3,158**	**3,203**	**3,178**	**2,609**	**2,620**	**3,183**	
Unrestricted Net Assets	**2,501**	**2,561**	**2,466**	**2,431**	**2,414**	**2,377**	**2,291**	**2,341**	**2,297**	**3,363**	**4,140**	**4,142**	**3,583**	
YTD Change in Net Assets	**162**	**116**	**213**	**150**	**84**	**111**	**233**	**155**	**223**	**202**	**(112)**	**(148)**	**427**	
Total Unrestricted Net Assets	**2,663**	**2,678**	**2,679**	**2,581**	**2,498**	**2,488**	**2,524**	**2,495**	**2,520**	**3,565**	**4,028**	**3,994**	**4,010**	
Total Net Assets	**8,727**	**8,681**	**8,778**	**8,714**	**8,649**	**8,676**	**8,797**	**8,719**	**8,787**	**8,767**	**8,654**	**8,618**	**9,194**	
TOTAL LIABILITIES & NET ASSETS	**9,359**	**9,380**	**9,515**	**9,458**	**9,441**	**9,563**	**9,637**	**9,539**	**9,593**	**9,610**	**10,840**	**10,683**	**10,765**	