



2004 - 2005 Annual Report

OMOD NON-PROFIT HOUSING CORPORATION



ONTARIO LA MARCHÉ
MARCH DES DIX SOUS
OF DIMES DE L'ONTARIO

NON-PROFIT HOUSING CORPORATION
LA SOCIÉTÉ D'HABITATION À BUT NON LUCRATIF

We're branching out into *housing*

Year in Review

Since opening the Jean and Howard Caine Apartments in 1995, Ontario March of Dimes Non-Profit Housing Corporation (OMOD NPHC) has provided supportive housing to individuals whose needs for full-time supportive housing might have meant a lifetime of institutional living. Since its incorporation, OMOD NPHC has developed four properties in Oakville, Toronto, Sarnia and Hamilton and today serves over 70 residents and consumers.

In 2004-2005 the OMOD NPHC Board of Directors approved the recommendation to apply for charitable status and we are pleased to announce that our application was approved by Revenue Canada. The objects of the Corporation were amended as part of the application process to provide and operate non-profit residential accommodation and incidental facilities exclusively for persons of low income; senior citizens primarily of low or modest income; and for people with disabilities primarily of low or modest income. With official charitable status OMOD NPHC and its local property management committee may now engage in fundraising opportunities and retain funds for new projects or improvements in existing facilities.

As a result of the province wide electrical blackout in August 2003 the management of OMOD NPHC undertook the initiative to acquire generators for Sarnia, Hamilton and Toronto properties. Two of three generators have been installed and it is expected that the Toronto property will acquire one within the next twelve months. We would like to acknowledge the support of the Ministry of Health and Long-Term Care for recognizing the importance of having our properties equipped with standby generators.

Ensuring long-term financial stability was a major focus during this past year. Substantial progress was made in establishing and increasing financial reserves for all properties, improving our financial reporting, and addressing subsidy issues in respect to our Oakville property with the Regional Municipality of Halton. The complexities associated with managing rent subsidies on behalf of our residents and ensuring full occupancy of our properties have been fully addressed. In addition, our Property Manager, Karima Manji, participated in a benchmarking exercise initiated by the Ministry of Municipal Affairs and Housing and responded to a major operational review of the Oakville property conducted by the Region of Halton.

Although our number of properties did not increase in size over the past year we are pleased to report that we did achieve full occupancy. Systems and processes to ensure effective management and long term sustainability have been strengthened and OMOD NPHC is now in a position to move forward should new funding for social housing be made available through the three levels of government. During this past year the federal and provincial governments announced that funding for supportive and affordable housing will be made available under the National Housing Strategy. OMOD NPHC and the staff of Ontario March of Dimes have been closely monitoring this program and have been working with a number of community associations to determine if opportunities exist to expand our current portfolio of properties.



The unique design and care model provided in our three congregate homes in Hamilton, Sarnia and Toronto may have application in other communities specifically in the area of providing Acquired Brain Injury residential accommodation. There are currently two submissions for funding before the provincial government to develop congregate care homes in the communities of Wasaga Beach and Sudbury.

Much of what has been accomplished is due to the hard work and commitment of our volunteer Board and Committee members, the dedicated staff of Ontario March of Dimes who provide countless hours of managerial as well as direct program support, and our OMOD NPHC staff such as the Property Manager and Oakville Superintendent. To all the staff who provide superb day to day management and maintenance of properties, we say a special thank you.

Sincerely,

David M. Logan
Chair

Andria Spindel
President and C.E.O.

Board of Directors

David Logan, *Chair*

Don King, *Past Chair*

Cameron Whale, *Vice Chair*

John Humphries, *Secretary / Treasurer*

Paul Simpson, *Director at Large*

Mike Goodman, *Director at Large*

David Meynell, *Director at Large*

Ontario Corporation No. 975675

Charitable Registration No. (BN) 13717 6830 RR0001

(effective May 12, 2005)



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Financial Report

(A complete Auditor's Report is available upon request)

ONTARIO MARCH OF DIMES NON-PROFIT HOUSING CORPORATION Summarized Balance Sheet

March 31, 2005, with comparative figures for 2004

	2005	2004
ASSETS		
Current Assets	\$426,377	\$380,580
Capital assets	8,013,660	8,189,053
	\$8,440,037	\$8,569,633

LIABILITIES AND FUND BALANCES

Current Liabilities	\$306,181	\$296,964
Long Term Liabilities	7,077,752	7,236,926
Deferred capital contributions	759,622	779,183
Fund Balances	296,482	256,560
	\$8,440,037	\$8,569,633

ONTARIO MARCH OF DIMES NON-PROFIT HOUSING CORPORATION Summarized Statement of Revenue, Expenses and Changes in Fund Balances

March 31, 2005, with comparative figures for 2004

	2005	2004
Revenue	\$983,040	\$918,296
Expenses	989,975	927,159
Excess of revenue over expenses	(6,935)	(8,863)
Repayment of grant subsidy	0	(41,099)
Excess of revenue over expenses	(6,935)	(49,962)

This corporation is in compliance with the Public Sector Salary Disclosure Act, 1996.



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Jean and Howard Caine Apartments located in Oakville, ON



Staff and residents of Jean and Howard Caine Apartments, Summer 2004.



Standing Oaks facility located in Sarnia, ON