

There has been a continued emphasis on becoming more tenant-centric and responsive to tenant needs over the past months, as well as working to ensure that financial resources are directed to the extent possible to benefit tenants in terms of condition of buildings and homes, and quality of life.

Tenants First, Business Planning and Change Management

Areas of focus since the last report include:

- developing a response to the City of Toronto's Tenants First report, which has focused on defining the needs of Toronto Community Housing's tenants, TCHC's core mandate as a social housing service provider, and additional supports that tenants require for quality of life;
- embarking on the business planning process for 2018 to operationalize the Board-approved budget, for which the following six priority areas have been identified:
 1. Buildings are clean and well-maintained
 2. Tenants feel safe in their communities
 3. Tenancies are managed well, with a focus on supporting vulnerable tenants to have successful tenancies
 4. We are a partner in neighbourhood building
 5. Employees are engaged, empowered and accountable
 6. We allocate and use our resources efficiently, while managing risk and ensuring value for money
- since the biggest impediment to success is organizational culture, launching a change management initiative to ensure a culture of empowerment, engagement, ownership and accountability.

Performance Highlights for October

In October, performance when responding to administrative requests and emergency maintenance requests exceeded targets. Results in the routine maintenance requests category remained well below target, but demonstrated a 3% improvement over September. Below target performance was primarily as a result of increased demand in the Contract Management portfolio, lower service levels among vendor-delivered repairs, and staffing vacancies in front-line Asset Management roles. As these vacancies are filled, and staff are trained and settled into their roles, improvements are expected early in 2018.

The capital spending target for September was exceeded, resulting in an overall Q3 capital spending target exceedence by 120%, and a positive trend with respect to year-over-year performance as well. In October, an additional \$30.3 million in capital repairs was delivered successfully, an increase of 18% from the same time last year. Based on this strong performance to date, the full \$250 million budgeted for capital work in 2017 will be spent, delivering much needed repairs for tenants.

There was a decrease in rent-geared-to-income (RGI) vacancy rates in September, followed by a slight increase in October. While the 2% target was not met for either month, there is a year-over-year decrease in RGI vacancy rates. The market vacancy rate also decreased in September, dropping from 1.98% in August to 1.76% in September, and then again to 1.74% in October. This is below the target of 2%, and down from 3.25% and 3.8% in September and October respectively the same time last year.

While total rent and parking arrears were up 5% and 4% in September and October respectively from the same time last year, there was a 3% increase in arrears under management year-over-year, and when compared with July and August, these numbers are flat.

In closing, over the past two months there has been a strong focus on increased spending on routine maintenance and capital work to improve the quality and condition of our buildings to the benefit of tenants. There are many identified opportunities for becoming more tenant-centric, and continuing to improve the quality of buildings and services. These opportunities for improvement will be pursued aggressively through the implementation of our 2018 business plan.

I am pleased to answer any questions directors might have.

Kathy

Scorecard Summary – September 2017

Key Indicators	Target	September 2017 Result	August 2017 Result	2017 YTD Result	Month-over-Month Variance	Year-over-Year Variance
SERVICE EXCELLENCE						
Routine Maintenance Requests Closed in 5 Bus. Days (%)	80%	65%	68%	69%	3%	2%
Emergency Maintenance Requests: Closed in 4 Hours (%)	90%	89%	93%	92%	4%	1%
Administrative Requests Closed in 2 Bus. Days (%)	80%	84%	86%	85%	2%	3%
Tenant Calls: Average Speed of Answer (seconds)	90	93	93	67	0%	63%
VIBRANT COMMUNITIES						
Number of Crimes Reported	-	271	378	2798	28%	8%
QUALITY HOMES						
YTD Building Repair Capital Spending (in \$ millions)	\$142.2 (Q3)	\$170.2	\$143.4	\$170.2	19%	11%
BUSINESS FOUNDATIONS						
Rent-Geared-to-Income Vacancy Rate (%)	2.00%	2.48%	2.56%	2.57%	0.08%	0.13%
Market Vacancy Rate (%)	2.00%	1.76%	1.98%	2.18%	0.22%	0.57%
Rent and Parking Arrears (\$ millions)	-	\$8.41	\$8.39	\$8.41	0%	5%
Arrears Under Management (%)	-	84%	85%	85%	1%	3%

Not Meeting Target
 Meeting/Exceeding Target
 Favourable Increase
 Favourable Decrease
 Unfavourable Increase
 Unfavourable Decrease
 Remained Constant

Scorecard Summary – October 2017

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SERVICE EXCELLENCE						
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Emergency Maintenance Requests: Closed in 4 Hours (%)	90%	93%	89%	92%	4%	1%
Administrative Requests Closed in 2 Bus. Days (%)	80%	84%	84%	85%	2%	3%
Tenant Calls: Average Speed of Answer (seconds)	90	123	93	73	32%	60%
VIBRANT COMMUNITIES						
Number of Crimes Reported	-	325	271	3123	20%	9%
QUALITY HOMES						
YTD Building Repair Capital Spending (in \$ millions)	\$250 (Q4)	\$200.5	\$170.2	\$200.5	18%	16%
BUSINESS FOUNDATIONS						
Rent-Geared-to-Income Vacancy Rate (%)	2.00%	2.55%	2.48%	2.57%	0.07%	0.15%
Market Vacancy Rate (%)	2.00%	1.74%	1.76%	2.14%	0.02%	0.71%
Rent and Parking Arrears (\$ millions)	-	\$8.46	\$8.41	\$8.46	0%	4%
Arrears Under Management (%)	-	85%	84%	85%	1%	4%

Not Meeting Target
 Meeting/Exceeding Target
 Favourable Increase
 Favourable Decrease
 Unfavourable Increase
 Unfavourable Decrease
 Remained Constant

Analysis of Significant Variances and Key Performance Metrics

Service Excellence

Service Request Response

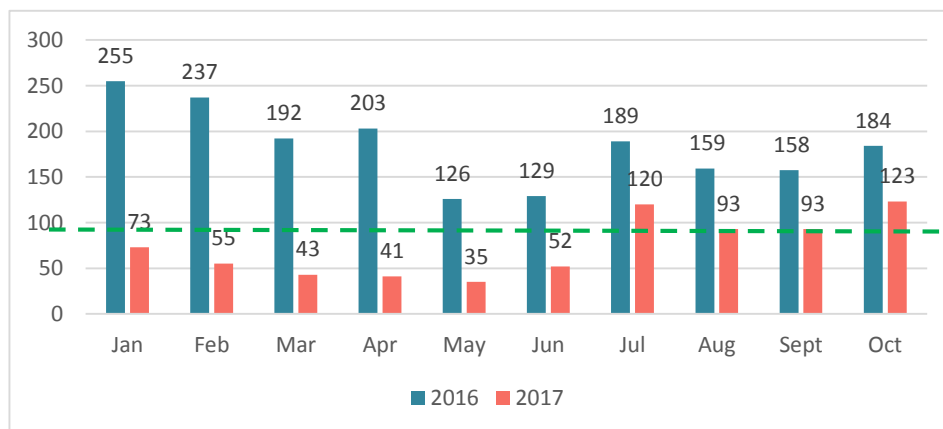
Routine maintenance requests closed within five business days decreased from 68% in August to 65% in September, and back up again to 68% in October, but below the target of 80%. Management is reviewing the processes involved and developing an action plan to improve performance.

Client Care Centre

The average speed of answer for tenant calls in September remained consistent with August at 93 seconds, above the target of 90 seconds. In September 2016 the average speed of answer was 158 seconds. The result for September 2017 represents a 63% decrease in the average speed of answer year-over-year.

In October, the average speed of answer increased to 123 seconds, above the 90 second target, but well below the 184 seconds reported the same time last year. By November all new Client Care staff will be hired and trained, and improvements in average speed-of-answer performance are expected in November.

Average Speed of Answer of Tenant Calls



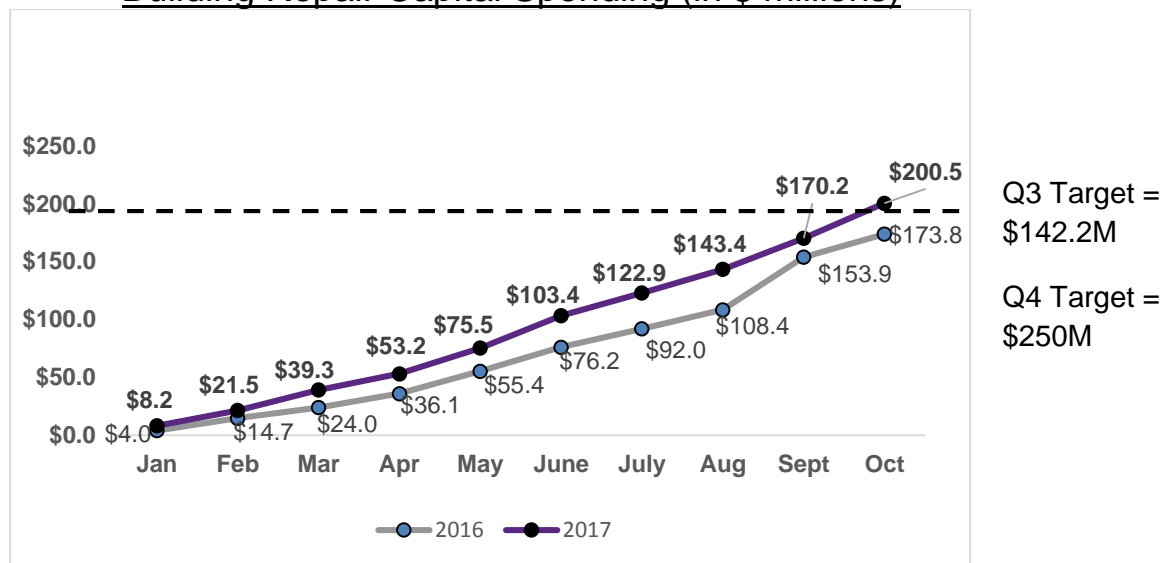
Target = 90
Seconds

Quality Homes

Building Capital Repairs

In September, TCHC spent \$26.8 million in Building Repair Capital, exceeding the Q3 target by 120%. In October, TCHC delivered an additional \$30.3 million in Building Repair Capital, bringing year-to-date spend to \$200.5 million, which represents 80% of the targeted annual spend.

Building Repair Capital Spending (in \$ millions)



With this strong performance, management is confident that the full \$250 million budgeted for capital work will be spent by fiscal year end.

Business Foundations

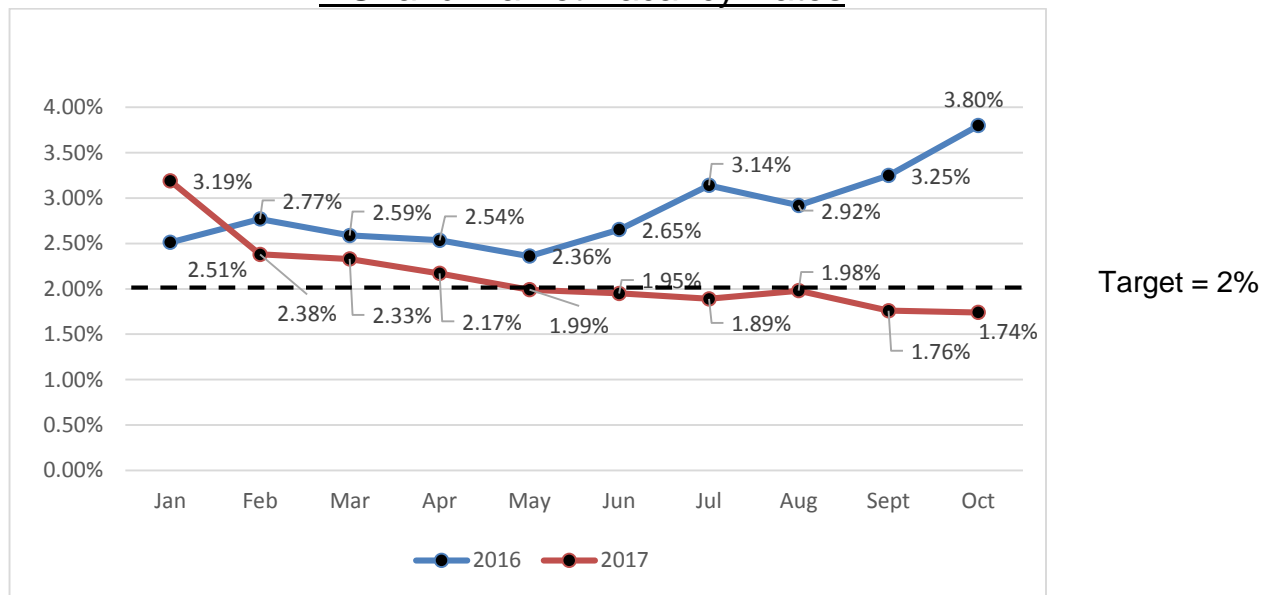
Vacancies

While there isn't a significant variance with respect to vacancies either month-over-month or year-over-year, the RGI vacancy rate continues to be higher than target. As such and due to its importance, it will remain an area of focus.

The RGI vacancy rate decreased in September to 2.48% compared with 2.56% in August, but then increased again in October to 2.55%. The market vacancy rate also decreased in September to 1.76% from 1.98% in August, and then decreased again in October to 1.74%, putting the market vacancy rate at its lowest point in more than four years. The target for both vacancy rates is 2%.

There has been a continual improvement in the market vacancy rate, which is 1.49 percentage points lower than it was in September 2016 and 2.04 percentage points lower than it was in October 2016, and year-to-date has declined by more than half a percentage point compared to 2016.

RGI and Market Vacancy Rates



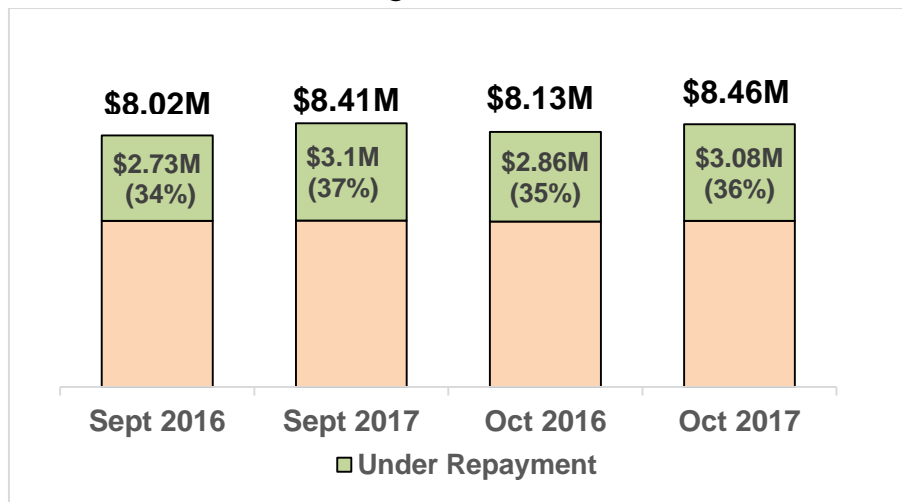
Arrears

The rent and parking arrears balance was flat in September (\$8.41 million) and October (\$8.46 million) as compared with August (\$8.39 million). Compared to both September and October 2016, the rent and parking arrears balance has increased by 5% and 4%, respectively, year-over-year.

34% of rent and parking arrears were less than 30 days old in September and October; that is, only the current month rent is owed.

85% of the rent and parking arrears owed are at the managed stage of the legal process in October, up from 84% in September, and up 4% from the same time last year.

Rent and Parking Arrears Year-over-Year



Financial Performance – September

Operating Results

Revenue (\$524 million year-to-date excluding Housing Connections Subsidy – 5% Favourable)

Year-to-date revenue is 5% (\$23.8 million, net of Housing Connections of \$20 million) favorable compared to budget primarily due to:

- Favorable gains on sale of land by \$46.8 million as a result of the timing of the sale of land in Regent Park Phase 3. This was budgeted in 2016 but did not close until 2017.
- Favorable revenue of \$6.2 million due to higher RGI and market rates, and higher market occupancy.
- These favorable variances were offset by an unfavourable variance from joint venture income of \$28 million. The timing of unit closings in 2017 for Allenbury Gardens, Regent Park, and Alexandra Park has been delayed to Q4 2017, Q1 2018, and Q4 2017 respectively.

Year-to-date revenue (net of Housing Connections) is 9% (40.7 million) favourable compared with the same period in 2016. This is mainly a result of additional subsidies of \$26.4 million, increased rent of \$7.5 million, and increased gains on the sale of land of \$30 million. These were offset by lower gains on the sale of housing projects of \$15 million, amortization of deferred capital contribution \$1.6 million, and decreased investment income of \$3.4 million.

Operating Expenses (\$476 million excluding Housing Connections Rent Supplement Expense – 5% favorable)

Year-to-date expenses are 5% (\$22 million net of Housing Connections of \$20 million) favourable compared to budget mainly due to:

- Favourable variance in utilities of \$14 million mainly due to lower spending on hydro due to reduction in rates, and lower spending on gas from lower consumption because of warmer weather.
- Favourable variance in labour costs of \$8.6 million due to lower spend on permanent staff and benefits.
- Favorable variance in interest expense of \$4.7 million due to the delay in receiving the 2016 Infrastructure Ontario refinancing funds and early retirement of Canadian Mortgage and Housing Corporation (CMHC) mortgages.
 - This is offset by \$4.9 million additional spending on unit maintenance, janitorial services, and life and safety systems.

Year-to-date expenses (net of Housing Connections) are 10% (\$42.3 million) higher than the same period in 2016 mainly as a result of:

- Higher spending of \$20.1 million on utilities.
- Higher spending of \$12.5 million on operations and maintenance of buildings.
- Higher depreciation expense of \$7.7 million due to additional capital spending on buildings.
- Higher spending of \$1.2 million on corporate services.
- Higher spending of \$0.9 million on residential services.

Net Income (Loss)

TCHC reported a year-to-date net income of \$48 million, which represents a favourable variance of \$45.8 million compared to budget.

Compared to the previous year, year-to-date net income is \$1.6 million lower.

Net Capital Expenditures (\$143.4 million)

Year-to-date building repair capital expenditures are \$170.2 million, improvements to housing projects \$4.2 million, corporate and IT capital

expenditures are \$4 million, Regent Park Energy (RPEI) plant capital of \$4.8 million, and development capital expenditures, net of funding sources, are \$4 million.

Total net capital expenditures in 2017 are \$10.4 million higher than the same year-to-date period in 2016. This is mainly due to accelerated spending on building capital repairs of \$15.5 million, and higher spending on RPEI plant capital of \$4.8 million; offset by lower spending on development capital of \$2.4 million, and lower spending on improvements to housing projects of \$6.9 million.

Financial Performance – October

Operating Results

Revenue (\$576.3 million Year-to-Date excluding Housing Connections Subsidy- 2% Unfavorable)

Year-to-date revenue is 2% (\$9.5 million, net of Housing Connections of \$22.0 million) unfavorable compared to budget primarily due to:

- Unfavorable variance for joint venture income of \$31.0 million; including \$13.0 million gain on sale of land included under joint venture income in budget for Regent Park and Alexandra Park, and \$18.0 million difference due to the timing of unit closings in 2017 for Allenbury Gardens, Regent Park, and Alexandra Park which have been delayed to Nov/Dec 2017, Q1 2018, and Nov/Dec 2017 respectively
- Unfavorable variance of \$2.1 million for subsidies due to Residual Program Subsidy reduction by City, reclassification of West Donlands funding as interest income and drawdown of grants receivable, and timing of Mayor's Task Force funding
- Unfavorable variance for sale of housing projects due to the sale of one property for \$0.8 million versus budgeted two properties for \$2.0 million
- \$16.8 million favorable variance for gain on sale of land is primarily due to Regent Park land sales that were budgeted in 2016 while the transfers materialized in 2017.
- Favorable variance for revenue of \$7.9 million due to higher commercial revenue, higher RGI and market rates, and higher market occupancy, offset by lower RGI occupancy

Year-to-date revenue (net of Housing Connections) is 8% (42.9 million) favorable compared with the same period in 2016. This is mainly a result of additional subsidies of \$26.8 million, increased rent of \$8.2 million, and increased gains on the sale of land of \$30.3 million. These were offset by lower gains on the sale of housing projects of \$15.1 million, joint venture losses of \$2.8 million, and decreased investment income of \$3.4 million.

Operating Expenses (\$531.6 million excluding Housing Connections Rent Supplement Expense – 4% favorable)

Year-to-date expenses are 4% (\$21.5 million net of Housing Connections of \$22.0 million) favorable compared to budget mainly due to:

- Favorable variance in utilities of \$16.3 million mainly due to lower spending on hydro due to reduction in rates, and lower spending on gas from lower consumption because of warmer weather
- Favorable variance in labour costs of \$8.3 million due to lower spend on permanent staff and benefits; which is offset by \$5.8 million additional spending on unit maintenance, janitorial services, and life and safety systems
- Favorable variance in interest expense of \$5.3 million due to arranging for tranches of Infrastructure Ontario (IO) refinancing funds and early retirement of Canadian Mortgage and Housing Corporation (CMHC) mortgages

YTD expenses (net of Housing Connections) are 9% (\$45.1 million) higher than the same period in 2016 mainly as a result of:

- Higher spending of \$19.4 million on utilities
- Higher spending of \$8.5 million on operations and maintenance of buildings
- Higher depreciation expense of \$8.9 million due to additional capital spending on buildings
- Higher spending of \$5.0 million on corporate services (Legal, Finance, Commercial, CEO & COO office, etc.)
- Higher spending of \$1.6 million on Getting It Done

Net Income (Loss)

TCHC reported a year-to-date net income of \$44.7 million, which represents a favorable variance of \$12 million compared to budget.

Net Capital Expenditures (\$222.8 million)

Year-to-date building repair capital expenditures are \$200.5 million, improvements to housing projects \$4.2 million, corporate and IT capital expenditures are \$4.5 million, RPEI capital expenditures are \$0.8 million and development capital expenditures, net of funding sources, are \$12.6 million.

Total net capital expenditures in 2017 are \$30.7 million higher than the same Year-to-date period in 2016. This is mainly due to accelerated spending on building capital repairs of \$27.6 million, higher spending on development capital of \$8.7, higher spending on corporate & IT capital of \$1.0 million; offset by lower spending on improvements to housing projects of \$6.6 million.

Appendix 1 - Monthly President's Report: Financial Summary Metrics (September 2017)

(Amounts in '\$000s)

Sep. 17	YTD 2017			Sep. 16	YoY	YoY	2017
YTD Actual	Budget	Variance		YTD Actual	Variance		Annual Budget
\$	\$	\$	%	\$	\$	%	\$
Results of Operations							
Revenue	543,663	500,015	43,648 9%	502,355	41,308 8%		700,255
Expenses	495,703	497,888	2,185 0%	452,802	(42,901) -9%		671,576
Net Income (Loss)	47,960	2,127	45,833 2154%	49,554	(1,594) -3%		28,678

Report excluding AHCI Subsidy and Rent Supplement Expense (\$19,834)

(Amounts in '\$000s)

Sep. 17	YTD 2017			Sep. 16	YoY	YoY	2017
YTD Actual	Budget	Variance		YTD Actual	Variance		Annual Budget
\$	\$	\$	%	\$	\$	%	\$
Results of Operations							
Revenue	523,829	500,015	23,814 5%	483,131	40,698 8%		700,255
Expenses	475,869	497,888	22,019 5%	433,578	42,291 10%		671,576
Net Income (Loss)	47,960	2,127	45,833 2154%	49,554	(1,594) -3%		28,678

Capital Expenditure

Building Repair Capital
 Improvements to housing project
 Corporate & IT Capital
 RPEI Plant Capital
 Net Development Capital
Total Capital Expenditure

Sep. 17	Sep. 16	2017	Sep. 17
YTD Actual	YTD Actual	Annual Budget	Prorated Annual Budget
\$	\$	\$	\$
170,210	154,687	250,000	187,500
4,149	11,071	4,677	3,508
4,036	4,604	11,542	8,656
4,805	0	12,900	9,675
3,950	6,374	85,672	64,254
\$ 187,149	\$ 176,736	\$ 364,791	\$ 273,593

Net of funding sources

Appendix 1 - Monthly President's Report: Financial Summary Metrics (September 2017)

(Amounts in '\$000s)

Other Key Balance Sheet Items

	Sep. 17	Sep. 16	YoY	YoY
	YTD Actual	YTD Actual	Variance	
	\$	\$	\$	%
Cash on hand	121,752	153,438	(31,686)	-21%
MFS investment	218,003	214,834	3,169	1%
Investments held by IO	104,683	39,924	64,759	162%
Investments related to development projects	2,313	2,309	4	0%
Total cash on hand and investments	446,751	410,505	36,246	9%
Line of Credit Usage	(2,401)	(94,667)	92,266	-97%
Net Cash and Investments	444,350	315,838	128,512	41%

Appendix 1 - Monthly President's Report: Performance Scorecard & Summary Statistics (September 2017)

Statement of Operations

Month-to-month comparison
amounts in \$000s

	Q1	Q2	July	August	Sept	Q3	2017 YTD	Budget 2017
Revenue								
Subsidies - TCHC	49,926	71,233	19,320	19,174	13,173	51,667	172,826	237,889
Subsidies - AHCI	6,560	6,682	2,198	2,207	2,187	6,592	19,834	-
Subsidies for task force initiatives	1,087	779	116	(108)	338	346	2,213	4,205
	<u>57,573</u>	<u>78,694</u>	<u>21,633</u>	<u>21,274</u>	<u>15,698</u>	<u>58,605</u>	<u>194,872</u>	<u>242,094</u>
Residential								
RGI Rent	56,564	57,808	19,433	19,217	19,452	58,102	172,475	224,065
Market Rent	19,299	19,683	6,635	6,658	6,653	19,946	58,927	76,390
Commercial rent	3,676	4,069	1,366	1,302	1,314	3,982	11,727	14,889
Amortization of deferred capital contributions	11,000	11,028	3,697	3,708	3,724	11,129	33,157	43,969
Parking, laundry and cable fees	4,335	4,405	1,548	1,515	1,485	4,548	13,288	17,243
Investment income	1,306	1,912	(71)	392	865	1,186	4,404	5,847
Joint venture income (loss)	(208)	(214)	-	-	(2,219)	(2,219)	(2,641)	32,362
Gain on sale of housing projects	835	-	-	-	-	-	835	2,000
Gain on sale of land	11,588	28,980	-	-	13,353	13,353	53,920	37,174
Gain on sale of capital assets	11	7	-	-	9	9	27	
Plant	452	272	129	114	115	358	1,081	2,378
Other	607	551	127	169	135	432	1,590	1,844
	<u>167,039</u>	<u>#####</u>	<u>54,496</u>	<u>54,350</u>	<u>60,584</u>	<u>169,430</u>	<u>543,663</u>	<u>700,255</u>

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Statement of Operations

Month-to-month comparison
amounts in \$000s

	Q1	Q2	July	August	Sept	Q3	2017 YTD	Budget 2017
Expenses								
Operating & maintenance	34,457	37,069	11,874	13,346	11,831	37,051	108,576	146,097
Utilities	40,102	30,003	9,330	9,431	7,629	26,391	96,496	148,437
Municipal taxes	4,260	3,818	1,542	1,409	1,564	4,516	12,595	15,607
Depreciation expense	38,883	39,168	13,435	13,646	13,976	41,056	119,107	156,245
Interest	18,180	18,743	6,590	6,424	6,376	19,390	56,313	81,908
Rent supplement program	6,549	6,693	2,198	2,207	2,187	6,592	19,834	-
Community safety services	3,384	4,180	1,294	1,520	1,323	4,137	11,701	18,412
Residential services	1,845	2,250	1,173	1,480	685	3,337	7,432	12,354
Corporate services	14,358	14,698	6,986	4,770	4,621	16,377	45,433	58,912
Human resources	2,209	2,880	654	745	857	2,257	7,346	13,070
Information technology	2,161	2,114	744	782	736	2,261	6,537	12,846
Plant	664	381	410	118	(124)	405	1,450	2,947
Loss from guaranteed equity housing	122	158	50	37	25	112	392	537
Task force initiatives	1,087	965	147	(77)	370	440	2,492	4,204
	168,262	#####	56,427	55,838	52,056	164,322	495,703	671,576
Net Income (Loss)	(1,223)	44,075	(1,931)	(1,488)	8,527	5,108	47,961	28,679

Appendix 1 - Monthly President's Report: Performance Scorecard & Summary Statistics (September 2017)

Rows shaded in grey are summary statistics.

Ref #	Measure	Target	Result	Last reported (August 2017)	% Variance From Last Reported	September 2016
Quality Homes						
Portfolio Summary						
1	Total occupied units		↑ 55,499	⇒ 55,477	0%	55,533
2	# RGI units - occupied	-	↑ 49,652	⇒ 49,641	0%	49,869
3	# market units - occupied	-	↑ 5,847	⇒ 5,836	0%	5,664
4	Total vacant units	-	↓ 3,452	⇒ 3,474	-1%	3,432
5	Rentable vacant units	-	↓ 1,359	⇒ 1,409	-4%	1,659
6	Non-rentable vacant units	-	↑ 2,093	⇒ 2,065	1%	1,773
7	Units out of service	-	⇒ 326	⇒ 326	0%	326
8	Units held for operational purposes	-	↓ 1,516	⇒ 1,523	0%	1,361
9	Units held for relocation		↑ 251	⇒ 216	16%	86
Revitalization						
Total Planned, Under Design and In Construction						
10	Total Units		⇒ 7,752	⇒ 7,752	0%	7,779
11	Market Units		⇒ 5,858	⇒ 5,858	0%	5,824
12	Rental Units		⇒ 1,308	⇒ 1,308	0%	1,369
13	Refurbishment Units		⇒ 586	⇒ 586	0%	586
Vibrant Communities						
Community safety						
14	Joint patrols conducted with Toronto Police Service	● 50	↓ 59	74	-20%	62
15	Community education sessions held	● 2	↑ 4	2	100%	5

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Rows shaded in grey are summary statistics.

Ref #	Measure	Target	Result	Last reported (August 2017)	% Variance From Last Reported	September 2016
Vibrant Communities (cont'd)						
16	# of evictions for cause		↑ 9	3	200%	10
17	# of legal notices issued for evictions for cause	-	↓ 62	104	-40%	16
18	# of parking tickets issued	● 3,500	↓ 3,894	4,095	-5%	4,172
19	# of community safety audits conducted (YTD)	◆ 6 (annual)	↑ 5 (YTD)	3 (YTD)	0%	n/a
Supporting vulnerable residents						
20	# of new files from vulnerable residents addressed	● 60	↓ 334	458	-27%	168
21	# of referrals to external support services	● 75	↑ 337	314	7%	145
Tenant engagement (YTD)						
22	# of residents that have input into developing new system	◆ 1,000 (annual)	↑ 787	563	40%	3,196
23	# of residents connected to various training opportunities	● 610 (annual)	↑ 687	677 (YTD)	1%	443
Service Excellence						
Client Care Centre						
Tenant Calls						
24	Calls received	-	↓ 35,251	35,673	-1%	33,245
25	% within 90 seconds	◆ 90%	↓ 64%	66%	-3%	49%
26	Abandonment rate	◆ 10%	→ 13%	13%	0%	18%
Elevator Calls						
27	Calls received	-	↑ 12,280	12,040	2%	25,584
28	ASA (seconds)	● 30	↑ 10	9	11%	18

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Rows shaded in grey are summary statistics.

Ref #	Measure	Target	Result	Last reported (August 2017)	% Variance From Last Reported	September 2016
Service Excellence (cont'd)						
29	% within 30 seconds	◆ 90%	↓ 87%	89%	-2%	79%
30	Abandonment rate	● 10%	↑ 8%	5%	60%	13%
Emergency Calls						
31	Calls received	-	↑ 207	190	9%	218
32	ASA (seconds)	◆ 30	↑ 44	29	52%	42
33	% within 30 seconds	◆ 90%	↓ 60%	73%	-18%	65%
34	Abandonment rate	● 10%	↓ 8%	9%	-11%	10%
Alarm Calls						
35	Calls received	-	↓ 5,669	6,164	-8%	5,426
36	ASA (seconds)	◆ 30	↑ 39	37	5%	48
37	% within 30 seconds	◆ 90%	↓ 62%	64%	-3%	56%
38	Abandonment rate	● 10%	↑ 4%	3%	33%	5%
39	% hold time 2 minutes	-	↑ 24%	23%	4%	34%
40	Elevators: # of disruptions per cab per month (YTD)	◆ 1.00	↑ 1.11	1.10	1%	1.18
Community safety response						
41	Calls received	-	↓ 8,076	8,157	-1%	7,058
42	% calls dispatched	-	↑ 39%	37%	5%	35%
43	Abandonment rate	◆ 8%	→ 11%	12%	-8%	10%
44	ASA (seconds)	● 20	↑ 16	13	23%	14
45	% within 20 seconds	◆ 80%	→ 75%	75%	0%	71%
46	Response time for emergency calls (minutes)	● 20	↑ 16	15	7%	15

Appendix 1 - Monthly President's Report: Performance Scorecard & Summary Statistics (September 2017)

Rows shaded in grey are summary statistics.

Ref #	Measure	Target	Result	Last reported (August 2017)	% Variance From Last Reported	September 2016
Service Excellence (cont'd)						
47	Response time for non-emergency calls (minutes)	◆ 30	↑ 33	30	10%	35
Internal transfers (Priority)						
48	New or newly updated applications	-	↓ 43	59	-27%	54
49	# of households on waitlist	-	↑ 3,398	3,355	1%	3,548
Accessibility accommodation						
50	# of requests received	-	↓ 36	52	-31%	30
51	# of requests processed	-	↓ 30	52	-42%	26
52	% of outstanding rent reviews	-	↓ 8.09%	8.9%	-9%	11.4%
53	# of move-ins	-	↓ 343	349	-2%	337
54	# of move-outs	-	↑ 232	228	2%	284
Business Foundations						
Vacancy						
55	RGI: Vacancy loss	◆ \$372,986	↓ \$507,468	\$518,783	-2.2%	\$569,642
56	Market: Vacancy loss	● \$129,980	↓ \$117,929	\$125,522	-6%	\$224,492
57	# of days to re-occupy vacated units	-	↑ 190	181	5.0%	190
Ombudsman Inquiries						
58	# of inquiries	-	↓ 5	9	-44%	8
59	% of inquiries closed within 5 business days	◆ 90%	↑ 80%	78%	3%	n/a
City Councillor Requests						
60	# of requests	-	↓ 185	189	-2%	198
61	% of requests closed within 5 days	● 90%	↑ 99%	99%	0%	98%

Appendix 1 - Monthly President's Report: Performance Scorecard & Summary Statistics (September 2017)

Rows shaded in grey are summary statistics.

Ref #	Measure	Target	Result	Last reported (August 2017)	% Variance From Last Reported	September 2016
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Business Foundations (cont'd)

September 2017 Staffing

Department	2017 Budgeted Head Count	2017 Budgeted FTE	Actual Head Count
Asset Management	846	846	863
Resident and Community Services	266	171	144
Facilities Management	192	192	173
Community Safety Unit	158	157	136
Corporate	443	435	383
<i>Sub-total</i>	1,905	1,801	1,699
Staff on LTD	-	-	68
Summer Hires	331	78	84
Grand Total	2,236	1,879	1,851

Note: The budgeted head count and budgeted Full Time Equivalent (FTE) will differ in departments where some staff are employed on a part-time/seasonal basis or where staff were not scheduled to start their position until later in the year.

Recruitment metrics are not available for September due to transition to new HR Information System. These are anticipated to be available for the November report.

Appendix 1 - Monthly President's Report: Performance Scorecard & Summary Statistics (September 2017)

Arrears Summary (\$ in thousands)

Arrears by Value	Q4-16	Q1-17	Q2-17	Aug-17	Sept-17	September Notes
Rent and Parking Arrears	\$ 8,639	\$ 8,035	\$ 8,379	\$ 8,392	\$ 8,407	84% managed / 37% in repayment
Retroactive Arrears	\$ 3,454	\$ 3,629	\$ 3,857	\$ 4,126	\$ 4,118	31% of total arrears
Other Arrears	\$ 732	\$ 712	\$ 699	\$ 735	\$ 733	6% of total arrears
Total Arrears	\$ 12,825	\$ 12,376	\$ 12,935	\$ 13,253	\$ 13,258	84% Managed / 44% in Repayment

Arrears by Unit	Q4-16	Q1-17	Q2-17	Aug-17	Sept-17	September Notes
Total Arrears	10,033	10,032	10,231	10,058	10,049	0.1% decrease from June
Rent and Parking Arrears	7,842	7,739	7,982	7,744	7,669	59% of units only have current arrears
Rent and Parking Arrears (Seniors)	2,026	2,005	2,109	2,038	2,038	27% of total units are seniors

Rent and Parking (Addressable)	Q4-16	Q1-17	Q2-17	Aug-17	Sept-17	September Notes
Rent and Parking Arrears	\$ 8,639	\$ 8,035	\$ 8,379	\$ 8,392	\$ 8,407	34% owed for the current month
• False Arrears Due to Loss of Subsidy	\$ 1,220	\$ 1,379	\$ 1,150	\$ 1,230	\$ 1,295	596 units with a loss of subsidy
• Under Repayment	\$ 3,095	\$ 3,043	\$ 3,109	\$ 3,116	\$ 3,104	0.4% decrease from June
Net Rent & Parking Arrears	\$ 4,324	\$ 3,613	\$ 4,120	\$ 4,046	\$ 4,007	
Under Management	80%	86%	86%	85%	84%	4,371 units are at a managed stage
• N4 Served	32%	34%	35%	34%	34%	2,366 units are N4 Served
• Under Repayment	36%	38%	37%	37%	37%	1,714 units are under repayment
• Filed at LTB	12%	14%	14%	14%	13%	291 units are filed at LTB
Not Yet Managed	20%	14%	14%	15%	16%	3,298 units are not yet managed
• Not Yet Managed - Current	58%	62%	65%	59%	59%	558 non-managed units are > 30 days
Direct-Managed Arrears	80%	80%	77%	78%	79%	5,722 units are direct-managed
Contract-Managed Arrears	20%	20%	23%	22%	21%	1,947 units are contract-managed

Evictions Enforced (Total)	28	18	40	18	7	
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Appendix 2 - Monthly President's Report: Financial Summary Metrics (October 2017)

(Amounts in '\$000s)

Oct. 17	YTD 2017			Oct. 16	YoY	YoY	2017	
YTD Actual	Budget	Variance		YTD Actual	Variance		Annual Budget	
\$	\$	\$	%	\$	\$	%	\$	
Results of Operations								
Revenue	598,365	585,854	12,511	2%	554,794	43,571	8%	700,255
Expenses	553,664	553,181	(483)	0%	507,965	(45,699)	-9%	671,576
Net Income (Loss)	44,701	32,673	12,028	37%	46,829	(2,128)	-5%	28,678

Report excluding AHCI Subsidy and Rent Supplement Expense (\$22,025)

(Amounts in '\$000s)

Oct. 17	YTD 2017			Oct. 16	YoY	YoY	2017	
YTD Actual	Budget	Variance		YTD Actual	Variance		Annual Budget	
\$	\$	\$	%	\$	\$	%	\$	
Results of Operations								
Revenue	576,340	585,854	(9,514)	-2%	533,409	42,931	8%	700,255
Expenses	531,639	553,181	21,542	4%	486,580	45,059	9%	671,576
Net Income (Loss)	44,701	32,673	12,028	37%	46,829	(2,128)	-5%	28,678

Capital Expenditure

Oct. 17	Oct. 16	2017	Oct. 17	
YTD Actual	YTD Actual	Annual Budget	Prorated Annual Budget	
\$	\$	\$	\$	
Building Repair Capital	200,539	173,825	250,000	208,333
Improvements to housing project	4,239	10,797	4,677	3,898
Corporate & IT Capital	4,510	3,526	11,542	9,618
RPEI Plant Capital	841	0	12,900	10,750
Net Development Capital	11,492	3,895	85,672	71,393
Total Capital Expenditure	\$ 221,623	\$ 192,043	\$ 364,791	\$ 303,992

Net of funding sources

Appendix 2 - Monthly President's Report: Financial Summary Metrics (October 2017)

(Amounts in '\$000s)

Other Key Balance Sheet Items

Cash on hand

MFS investment

Investments held by IO

Investments related to development projects

Total cash on hand and investments

Line of Credit Usage

Net Cash and Investments

Oct. 17	Oct. 16	YoY	YoY
YTD Actual	YTD Actual	Variance	
\$	\$	\$	%
98,760	144,095	(45,335)	-31%
219,363	215,175	4,188	2%
105,055	40,070	64,985	162%
2,313	2,307	6	0%
425,491	401,647	23,844	6%
(12,401)	(98,667)	86,266	-87%
413,090	302,980	110,110	36%

Appendix 2 - Monthly President's Report: Performance Scorecard & Summary Statistics (October 2017)

Statement of Operations

Month-to-month comparison
amounts in \$000s

	Q1	Q2	Q3	Oct	2017 YTD	YTD Budget	Budget 2017
Revenue							
Subsidies - TCHC	49,926	71,233	51,667	19,146	191,973	193,241	237,889
Subsidies - AHCI	6,560	6,682	6,592	2,191	22,025	-	-
Subsidies for task force initiatives	1,087	779	346	312	2,524	3,320	4,205
	57,573	78,694	58,605	21,650	216,522	196,561	242,094
Residential							
RGI Rent	56,564	57,808	58,102	19,444	191,919	186,656	224,065
Market Rent	19,299	19,683	19,946	6,694	65,621	63,636	76,389
Commercial rent	3,676	4,069	3,982	1,301	13,028	12,415	14,889
Amortization of deferred capital	11,000	11,028	11,129	3,725	36,882	36,609	43,969
Parking, laundry and cable fees	4,335	4,405	4,548	1,505	14,793	14,334	17,243
Investment income	1,306	1,912	1,186	370	4,775	4,875	5,847
Joint venture income (loss)	(208)	(214)	(2,219)	(276)	(2,917)	28,154	32,362
Gain on sale of housing projects	835	-	-	-	835	2,000	2,000
Gain on sale of land	11,588	28,980	13,353	-	53,920	37,174	37,174
Gain on sale of capital assets	11	7	9	111	138	-	-
Plant	452	272	358	177	1,259	1,938	2,378
Other	607	551	432	-	1,590	1,501	1,844
	167,039	207,195	169,430	54,702	598,365	585,854	700,254

Appendix 2 - Monthly President's Report: Performance Scorecard & Summary Statistics (October 2017)

Statement of Operations

Month-to-month comparison
amounts in \$000s

	Q1	Q2	Q3	Oct	2017 YTD	YTD Budget	Budget 2017
Expenses							
Operating & maintenance	34,457	37,069	37,051	13,180	121,756	118,845	146,096
Utilities	40,102	30,003	26,391	10,452	106,948	123,040	148,437
Municipal taxes	4,260	3,818	4,516	1,538	14,132	13,006	15,607
Depreciation expense	38,883	39,168	41,056	14,138	133,246	130,318	156,245
Interest	18,180	18,743	19,390	6,441	62,754	68,013	81,908
Rent supplement program	6,549	6,693	6,592	2,191	22,025	-	-
Community safety services	3,384	4,180	4,137	1,403	13,103	14,989	18,412
Residential services	1,845	2,250	3,337	823	8,255	10,355	12,354
Corporate services	14,358	14,698	16,377	5,451	50,884	48,362	58,912
Human resources	2,209	2,880	2,257	1,009	8,355	9,518	13,070
Information technology	2,161	2,114	2,261	857	7,393	10,498	12,846
Plant	664	381	405	150	1,600	2,468	2,947
Loss from guaranteed equity housing	122	158	112	(14)	378	450	537
Task force initiatives	1,087	965	440	342	2,835	3,319	4,205
	168,262	163,119	164,322	57,961	553,664	553,181	671,576
Net Income (Loss)	(1,223)	44,075	5,108	(3,260)	44,701	32,673	28,678

Appendix 2 - Monthly President's Report: Performance Scorecard & Summary Statistics (October 2017)

Rows shaded in grey are summary statistics.

Ref #	Measure	Target	Result	Last reported (Sept 2017)	% Variance From Last Reported	October 2016
Quality Homes						
Portfolio Summary						
1	Total occupied units		↑ 55,521	⇒ 55,499	0%	55,498
2	# RGI units - occupied	-	↓ 49,643	⇒ 49,652	0%	49,830
3	# market units - occupied	-	↑ 5,878	⇒ 5,847	1%	5,668
4	Total vacant units	-	↓ 3,430	⇒ 3,452	-1%	3,432
5	Rentable vacant units	-	↑ 1,390	⇒ 1,359	2%	1,670
6	Non-rentable vacant units	-	↓ 2,040	⇒ 2,093	-3%	1,762
7	Units out of service	-	⇒ 326	⇒ 326	0%	326
8	Units held for operational purposes	-	↑ 1,558	⇒ 1,516	3%	1,346
9	Units held for relocation	-	↓ 156	⇒ 251	-38%	90
Revitalization						
Total Planned, Under Design and In Construction						
10	Total Units		↓ 7,533	⇒ 7,752	-3%	7,529
11	Market Units		↓ 5,669	⇒ 5,858	-3%	5,614
12	Rental Units		↓ 1,278	⇒ 1,308	-2%	1,329
13	Refurbishment Units		⇒ 586	⇒ 586	0%	586
Vibrant Communities						
Community safety						
14	Joint patrols conducted with Toronto Police Service	● 50	↓ 54	59	-8%	65
15	Community education sessions held	● 2	↓ 3	4	-25%	3
16	# of evictions for cause		⇒ 9	9	0%	7
17	# of legal notices issued for evictions for cause	-	↓ 54	62	-13%	107
18	# of parking tickets issued	3,500	Not available for Oct	3,894	N/A	4,035

Appendix 2 - Monthly President's Report: Performance Scorecard & Summary Statistics (October 2017)

Rows shaded in grey are summary statistics.

Ref #	Measure	Target	Result	Last reported (Sept 2017)	% Variance From Last Reported	October 2016
Vibrant Communities (cont'd)						
19	# of community safety audits conducted (YTD)	◆ 6 (annual)	➔ 5 (YTD)	5 (YTD)	0%	n/a
Supporting vulnerable residents						
20	# of new files from vulnerable residents addressed	● 60	↓ 314	334	-6%	149
21	# of referrals to external support services	● 75	↑ 348	337	3%	116
Tenant engagement (YTD)						
22	# of residents that have input into developing new system	◆ 1,000 (annual)	↑ 799	787	2%	3,226
23	# of residents connected to various training opportunities	● 610 (annual)	↑ 774	687 (YTD)	13%	484
Service Excellence						
Client Care Centre						
Tenant Calls						
24	Calls received	-	↑ 36,504	35,251	4%	34,328
25	% within 90 seconds	◆ 90%	↓ 57%	64%	-11%	41%
26	Abandonment rate	◆ 10%	↑ 15%	13%	15%	19%
Elevator Calls						
27	Calls received	-	↑ 13,112	12,280	7%	29,108
28	ASA (seconds)	● 30	➔ 10	10	0%	21
29	% within 30 seconds	◆ 90%	↑ 88%	87%	1%	77%
30	Abandonment rate	● 10%	↓ 5%	8%	-38%	17%
Emergency Calls						
31	Calls received	-	↑ 226	207	9%	232
32	ASA (seconds)	◆ 30	↓ 39	44	-11%	40
33	% within 30 seconds	◆ 90%	↑ 64%	60%	7%	63%
34	Abandonment rate	● 10%	➔ 8%	8%	0%	10%

Appendix 2 - Monthly President's Report: Performance Scorecard & Summary Statistics (October 2017)

Rows shaded in grey are summary statistics.

Ref #	Measure	Target	Result	Last reported (Sept 2017)	% Variance From Last Reported	October 2016
Service Excellence (cont'd)						
Alarm Calls						
35	Calls received	-	↑ 5,859	5,669	3%	5,369
36	ASA (seconds)	◆ 30	↑ 43	39	10%	45
37	% within 30 seconds	◆ 90%	→ 62%	62%	0%	58%
38	Abandonment rate	● 10%	→ 4%	4%	0%	5%
39	% hold time 2 minutes	-	↑ 28%	24%	17%	40%
40	Elevators: # of disruptions per cab per month (YTD)	◆ 1.00	↑ 1.12	1.11	1%	1.17
Community safety response						
41	Calls received	-	↑ 8,445	8,076	5%	7,509
42	% calls dispatched	-	↑ 40%	39%	3%	35%
43	Abandonment rate	◆ 8%	↓ 9%	11%	-18%	10%
44	ASA (seconds)	● 20	↓ 13	16	-19%	12
45	% within 20 seconds	◆ 80%	↑ 78%	75%	4%	79%
46	Response time for emergency calls (minutes)	● 20	↑ 18.5	16.0	16%	18.0
47	Response time for non-emergency calls (minutes)	◆ 30	→ 33	33	0%	32
Internal transfers (Priority)						
48	New or newly updated applications	-	↑ 50	43	16%	70
49	# of households on waitlist	-	↓ 3,339	3,398	-2%	3,654
Accessibility accommodation						
50	# of requests received	-	→ 36	36	0%	18
51	# of requests processed	-	↑ 36	30	20%	18
52	% of outstanding rent reviews	-	↓ 7.6%	8.1%	-6%	8.7%
53	# of move-ins	-	↑ 390	343	14%	303
54	# of move-outs	-	↓ 229	232	-1%	342

Appendix 2 - Monthly President's Report: Performance Scorecard & Summary Statistics (October 2017)

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Ref #	Measure	Target	Result	Last reported (Sept 2017)	% Variance From Last Reported	October 2016
Business Foundations						
Vacancy						
55	RGI: Vacancy loss	◆ \$372,986	↑ \$525,226	\$507,468	3.5%	\$560,307
56	Market: Vacancy loss	● \$129,980	↓ \$112,406	\$117,929	-5%	\$263,414
57	# of days to re-occupy vacated units	-	↓ 172	190	-9.5%	159
Ombudsman Inquiries						
58	# of inquiries	-	↑ 7	5	40%	8
59	% of inquiries closed within 5 business days	◆ 90%	↑ 86%	80%	7%	n/a
City Councillor Requests						
60	# of requests	-	↑ 207	185	12%	183
61	% of requests closed within 5 days	● 90%	↑ 99%	99%	0%	100%

October 2017 Staffing

Department	2017 Budgeted Head Count	2017 Budgeted FTE	Actual Head Count
Asset Management	846	846	863
Resident and Community Services	266	171	158
Facilities Management	192	192	171
Community Safety Unit	158	157	137
Corporate	443	435	378
<i>Sub-total</i>	1,905	1,801	1,707
Staff on LTD	-	-	68
Summer Hires	331	78	69
Grand Total	2,236	1,879	1,844

Note: The budgeted head count and budgeted Full Time Equivalent (FTE) will differ in departments where some staff are employed on a part-time/seasonal basis or where staff were not scheduled to start their position until later in the year.

Recruitment metrics are not available for October due to transition to new HR Information System. These are anticipated to be available for the November report.

Appendix 2 - Monthly President's Report: Performance Scorecard & Summary Statistics (October 2017)

Arrears Summary (\$ in thousands)

Arrears by Value	Q1-17	Q2-17	Q3-17	Oct-17	October Notes
Rent and Parking Arrears	\$ 8,035	\$ 8,379	\$ 8,407	\$ 8,456	86% managed / 36% in repayment
Retroactive Arrears	\$ 3,629	\$ 3,857	\$ 4,118	\$ 4,147	31% of total arrears
Other Arrears	\$ 712	\$ 699	\$ 733	\$ 758	6% of total arrears
Total Arrears	\$ 12,376	\$ 12,935	\$ 13,258	\$ 13,360	85% Managed / 44% in Repayment

Arrears by Unit	Q1-17	Q2-17	Q3-17	Oct-17	October Notes
Total Arrears	10,032	10,231	10,049	10,123	0.7% decrease from September
Rent and Parking Arrears	7,739	7,982	7,669	7,781	60% of units only have current arrears
Rent and Parking Arrears (Seniors)	2,005	2,109	2,038	2,090	27% of total units are seniors

Rent and Parking (Addressable)	Q1-17	Q2-17	Q3-17	Oct-17	October Notes
Rent and Parking Arrears	\$ 8,035	\$ 8,379	\$ 8,407	\$ 8,456	34% owed for the current month
• False Arrears Due to Loss of Subsidy	\$ 1,379	\$ 1,150	\$ 1,295	\$ 1,378	613 units with a loss of subsidy
• Under Repayment	\$ 3,043	\$ 3,109	\$ 3,104	\$ 3,075	0.9% decrease from June
Net Rent & Parking Arrears	\$ 3,613	\$ 4,120	\$ 4,007	\$ 4,003	
Under Management	86%	86%	84%	86%	4,443 units are at a managed stage
• N4 Served	34%	35%	34%	34%	2,387 units are N4 Served
• Under Repayment	38%	37%	37%	36%	1,734 units are under repayment
• Filed at LTB	14%	14%	13%	16%	322 units are filed at LTB
Not Yet Managed	14%	14%	16%	14%	3,338 units are not yet managed
• Not Yet Managed - Current	62%	65%	59%	62%	540 non-managed units are > 30 days
Direct-Managed Arrears	80%	77%	79%	79%	5,916 units are direct-managed
Contract-Managed Arrears	20%	23%	21%	21%	1,865 units are contract-managed

Evictions Enforced (Total)	18	40	35	7	
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