



BANFF HOUSING CORPORATION

AGENDA ORDER OF BUSINESS June 18, 2026 8:30-10:30 / Ted Langridge

BHC Vision	BHC Mission	BHC Purpose
To provide eligible residents of Banff National Park a place to call home while fostering engaged and connected communities.	To provide a wide range of below-market housing options to eligible residents of Banff National Park that support the needs of our community within our built environment.	To manage the current and future homeownership and rental portfolios.

- 1.0 LAND ACKNOWLEDGEMENT
- 2.0 CALL TO ORDER
- 3.0 APPROVAL OF AGENDA
- 4.0 ADOPTION OF PREVIOUS MINUTES & PUBLIC ATTACHMENTS
- 5.0 NEW BUSINESS
 - 5.1 Verbal briefing: Rocky Mountain Co-Op
 - 5.2 Verbal briefing: MD Recruitment update and appointment of hiring committee
- 6.0 ADMINISTRATIVE STAFF UPDATES
 - 6.1 Ratification of Electronic Vote: Revised questions for BHC Board Recruitment Applications
 - 6.2 Briefing: Board Compensation
 - 6.3 RFD Policy review: Undertaking
 - 6.4 Verbal briefing: 50 Wolf St.
 - 6.5 Verbal briefing: BHC AGM
- 7.0 CONFIDENTIAL ITEMS
 - 7.1 Motion to move in camera
 - 7.1.1 Carryover item from April 16, 2026
 - 7.1.2 Q2 Compliance update
- 8.0 FINANCIAL
 - 8.1 Verbal Briefing: Q1 financial update - carryover from May 28, 2026
- 9.0 NEXT MEETINGS
 - **June 23, 2026 – Annual General Meeting**
 - **July 16, 2026**
 - **August 20, 2026**
- 10.0 MOTION TO ADJOURN

Agenda Distribution: 1 Senior Town of Banff Administrator, 4 Public Members, 2 Town Council members

2026 BHC Board Work Plan

Q1 2026					
JANUARY		FEBRUARY		MARCH <i>(end of Q1)</i>	
Approval of 2026 work plan Update 2026 Strategic Priorities	ongoing cont'd	Q4 2025 YTD financial review	moved	Compliance update <i>(in camera)</i> Q4 2025 YTD financial review	complete complete
Review 2025 Motions	complete	REVIEW DRAFTS V2 Strategic priorities Governance guide	cont'd cont'd	REVIEW DRAFTS V3 Strategic priorities Governance guide FINAL	con'd to Apr con'd to Apr
Q2 2026					
APRIL		MAY		JUNE <i>(end of Q2)</i>	
Annual 2025 Financial Audit: 2025 Audited Statements for review and approval CHRF transfer approval for 2025 OS transfer approval for 2025 Strategic priorities Governance guide FINAL Mock exercise	complete complete complete con'd to May	Q1 2026 financial review Briefings Rental Eligibility MS1 second mortgages Mock exercise MD Recruitment Plan	moved to June complete complete con'd to June con'd to June	Compliance update <i>(in camera)</i> Policy Review: BHC Undertaking Eligible Home Buyer Electronic Voting Conflict of Interest Barrier Free Allocation Mock exercise MD Recruitment Plan Q1 2026 financial review	 e-vote request e-vote request e-vote request e-vote request
MD Recruitment Plan Q1 Operations Reporting	con'd to May complete				
Q3 2026					
JULY		AUGUST		SEPTEMBER <i>(end of Q3)</i>	
Policy Review: Fees and Charges (merge Admin Fee Policy) Operating Surplus Travel Expenses Purchasing Policy Q2 Operations Reporting		Q2 2026 financial review 2027 Budget process begins Briefing Strategic annual CHRF budgetary options Rental / income limit options Board compensation BHC Board recruitment review Review skills matrix Review update/orientation manual		2027 Budget process continued Compliance update <i>(in camera)</i> Pending item / MD onboarding Policy Development: DRAFT Public Hearing Process	
Q4 2026					
OCTOBER		NOVEMBER		DECEMBER <i>(end of Q4)</i>	
2027 Budget process continued BHC Board Orientation <i>(new members)</i> Briefing Second Mortgage / history and outflows options Q3 Operations Reporting		Q3 2026 financial review New Board Members Election of new officers Review terms of reference (TOR) Review signing authority		Year End Bord recognition Compliance update <i>(in camera)</i>	



BANFF HOUSING CORPORATION

**MINUTES OF THE
BANFF HOUSING CORPORATION
Council Chambers
May 28, 2026
8:30-10:30**

BHC Vision	BHC Mission	BHC Purpose
To provide eligible residents of Banff National Park a place to call home while fostering engaged and connected communities.	To provide a wide range of below-market housing options to eligible residents of Banff National Park that support the needs of our community within our built environment.	To manage the current and future homeownership and rental portfolios.

BOARD MEMBERS PRESENT

Kaylee Ram	Council Representative / Chair
Barb Pelham	Council Representative / Vice Chair
Pam Traut	Public Member Director
Jeffrey Carpenter	Public Member Director
Mark Walker	Public Member Director
Lauren Aebig	Town of Banff Senior Administration

BOARD MEMBERS ABSENT

Melanie Petelle	Public Member Director
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ADMINISTRATION PRESENT

Sharon Oakley	Manager, Housing Sustainability, Town of Banff
Heather Bolt	BHC Operations Supervisor

1.0 Land Acknowledgment: K. Ram

2.0 CALL TO ORDER

BHC26-41 K. Ram called the May 28, 2026, meeting of the Banff Housing Corporation to order at 8:32 a.m.

3.0 APPROVAL OF AGENDA

BHC26-42 Moved by L. Aebig to approve agenda.

CARRIED

4.0 ADOPTION OF PREVIOUS MEETING MINUTES & PUBLIC ATTACHMENTS

BHC26-43 Moved by B. Pelham to approve the April 16, 2026, minutes.

CARRIED

5.0 NEW BUSINESS

6.0 ADMINISTRATIVE STAFF UPDATES

6.1 Briefing: Rental Eligibility

BHC26-44 Moved by B. Pelham for BHC administration to review rental rate options with and without minimum income limits as part of the upcoming budget review process. **CARRIED**

6.2 Briefing: Second Mortgage review

BHC26-45 Moved by P. Traut to direct BHC administration to compose an informative communication to MS residents with outstanding mortgage amounts that include balance owing, condition on repayments and associate interest rates. **CARRIED**

BHC26-46 Moved by K. Ram to direct BHC administration to return to the board with a report on the history of the outflows of the second mortgage reserve and formal policy options for revenue outflow allocation before Q4 2026. **CARRIED**

6.3 RFD: BHC AGM, Board recruitment and Bylaws

BHC26-47 Moved by K. Ram *That the Board of Directors of the Banff Housing Corporation recommend that the shareholder approve an amendment to the Corporation's board composition to increase the number of councilors appointed as shareholder representatives, with a corresponding reduction in the number of public members, and that this matter be brought forward for approval at the June 2026 Annual General Meeting, subject to confirmation of all governance and legal requirements.*

Amendment moved by B. Pelham: Unless otherwise determined by a general meeting, the number of Directors shall be a minimum of six (6) and a maximum of seven (7) as determined by the Shareholder. The Board must include a senior Town of Banff administrator, **up to three** (3) Town of Banff council members, and **a minimum of three** (3) public members. All things being equal, in making their appointment the Shareholder would give preference to having one (1) but no more than two (2) Banff Housing Corporation homeowners or Banff Housing Corporation renters as public members. **In favour:** M. Walker, K. Ram, B. Pelham, **Opposed:** J. Carpenter, P. Traut **CARRIED**

P. Traut left the meeting at 10:01am

Moved by B. Pelham: Unless otherwise determined by a general meeting, the number of Directors shall be a minimum of six (6) and a maximum of seven (7) as determined by the Shareholder. The Board must include a senior Town of Banff administrator, **up to three** (3) Town of Banff council members, and **a minimum of three** (3) public members. All things being equal, in making their appointment the Shareholder would give preference to having one (1) but no more than two (2) Banff Housing Corporation homeowners or Banff Housing Corporation renters as public members. **In favour:** M. Walker, K. Ram, B. Pelham, **Opposed:** J. Carpenter **CARRIED**

BHC26-48 Moved by M. Walker for the following amendment: Unless otherwise determined by a general meeting, the number of Directors shall be a minimum of six (6) and a maximum of seven

(7) as determined by the Shareholder. The Board must include **a senior Town of Banff administrator**, up to three (3) Town of Banff council members, and a minimum of three (3) public members. All things being equal, in making their appointment the Shareholder would give preference to having one (1) but no more than two (2) Banff Housing Corporation homeowners or Banff Housing Corporation renters as public members.

In favour: M. Walker, J. Carpenter **Opposed:** K. Ram, L. Aebig; B. Pelham.

FAILED

7.0 CONFIDENTIAL ITEMS

- 7.1.1 Carryover item from April 16, 2026 – moved to next meeting
- 7.1.2 MD recruitment and evaluation strategy – moved to next meeting
- 7.1.3 Verbal Briefing: Primary Residence & Compliance – moved to next meeting

8.0 FINANCIAL

- 8.1 Verbal Briefing: 2026 Q1 financial review – moved to next meeting

9.0 NEXT MEETING DATES

- June 18, 2026
- June 23, 2026 – Annual General Meeting
- June 16, 2026

10.0 MOTION TO ADJOURN

BHC26-49 Moved by K. Ram to adjourn at 10:53am

CARRIED

Heather Bolt

Recording Secretary

BRIEFING

Subject: Board Recruitment Questions



Presented to: BHC Board of Directors
Submitted by: Heather Bolt, BHC Operations
Supervisor

Date: June 18, 2026
Agenda Item: #6.1

REASON FOR REPORT

The Board reviewed the results of the electronic vote conducted by email between June 5 and June 7, 2026, regarding revised questions for future Banff Housing Corporation Board applicants.

BACKGROUND

Recommendation that the Banff Housing Corporation Board ratify and record in the minutes the results of the electronic vote conducted by email regarding the revised Board application questions, and that the revised questions be approved as circulated, with the agreed amendment to include an open text field for applicants to describe their experience and provide context to selected skills:

1.0 What skills, knowledge, and experience would you bring to the Banff Housing Corporation Board to support effective governance, strategic direction, financial sustainability, and public awareness? Please check all skills that apply to your experience and background.

- Accounting and financial management
- Audit and risk management
- Legal and governance
- Human resources
- Strategic planning
- Non-profit leadership
- Housing and homelessness sector experience
- Property management and building operations
- Real estate and development
- Construction and capital projects
- Government relations
- Policy development
- Community engagement
- Communications and public relations
- Fundraising and grant development
- Indigenous relations and cultural awareness
- Equity, diversity, and inclusion
- Lived experience of housing need

BRIEFING

Subject: Boad Recruitment Questions



Presented to: BHC Board of Directors
Submitted by: Heather Bolt, BHC Operations
Supervisor

Date: June 18, 2026
Agenda Item: #6.1

- Environmental sustainability and energy management

Provide a description of your relevant experience and context to the skills you have selected above.

2.0 What do you see as the role of Banff Housing Corporation in addressing Banff's housing needs, now and in the future?

3.0 Do you currently own a property or rent a property/ room within the Banff Housing Corporation portfolio?

- Own
- Rent

4.0 Have you owned or rented a property/room within the Banff Housing Corporation portfolio in the past?

- Owned
- Rented

Motion considered by electronic vote: **The BHC Board approve the revised application questions, as amended to include an open text field for applicants to describe their experience and provide context to selected skills.**

Result: **Carried.**

The Board ratified the electronic vote and ordered that the result be entered into the minutes

BRIEFING

Subject: Board Compensation



Presented to: BHC Board of Directors
Submitted by: Heather Bolt, BHC Operations
Supervisor

Date: June 18, 2026
Agenda Item: TBD

REASON FOR REPORT

This report has been prepared to examine the potential introduction of compensation for public members of the BHC Board as a recruitment strategy.

BACKGROUND

BHC Administration reviewed whether public members of the Board should receive compensation, such as an honorarium or per diem, for their participation in Board governance. This question was considered in light of broader practices for public sector boards and committees, including some Town of Banff boards and commissions that receive an honorarium under Council bylaw.

Following further discussion with the Municipal Clerk, and an overall jurisdictional scan, administration understands that compensating public members of a housing authority board is not standard practice and is not aware of comparable housing authorities that provide compensation to public members for carrying out their governance role as Board directors.

While there may be circumstances in other sectors or entity types where board compensation is permitted, this is not the approach typically used for housing authorities or similar organizations.

RISK

The primary risk associated with compensating public members of the Board is governance-related conflict of interest, including both actual conflict and the perception of conflict. Providing compensation to directors for their governance role may create concerns where Board members are seen as benefiting personally from their position or from decisions related to remuneration.

There is also reputational risk in adopting a practice that does not appear to be common among comparable housing authorities. Introducing compensation where it is not a standard practice may raise questions regarding governance approach, public accountability, and consistency with the voluntary public service nature of Board appointments.

In addition, implementing Board compensation would create administrative and financial considerations, including determining an appropriate structure, establishing a clear approval process, and identifying the funding source.

RECOMMENDATION

Administration does not recommend compensation for public members of the BHC Board at this time.

Administrative Policy

Banff Housing Corporation Undertaking

Policy BHC-A-1009



Approved:	March, 2018	Administrative Responsibility:	BHC administration
Replaces:	NA	Last Review Date:	March 2018
Modified:	June 2026	Next Review Date:	June 2029

1.0 POLICY

The purpose of this policy is to establish clear, consistent conditions under which BHC may permit a time-limited transition period to allow an individual to sell an existing residential property when they:

- purchase a new BHC home; or
- enter into a BHC rental lease agreement, before the sale of their current owned property.

For BHC homeowners to be competitive in the housing market, BHC administration will allow current homeowners to sign an undertaking providing a pre-determined transition period between the purchase of a new BHC property and the subsequent sale of their current BHC home. This will provide flexibility for current homeowners wishing to engage in the negotiation process for new BHC listings.

For greater certainty:

- where the individual is purchasing a new BHC home, this policy applies to the sale of an existing BHC home; and
- where the individual is entering into a BHC rental lease, this policy applies to the sale of any residential property ownership that is not permitted during an active BHC rental lease, including a BHC home or market housing.

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2.0 SCOPE

This policy applies to:

- BHC homeowners purchasing a new BHC home while still owning an existing BHC home; and
- individuals entering or holding a lease within the BHC rental portfolio while still owning residential property from Lake Louise to the edge of Kananaskis, where a transition period is permitted.

For the purposes of the Rental Portfolio provisions in this policy, residential property includes:

- a BHC home; and
- market ownership housing.

This policy will be in affect for all current and future BHC homeowners:

3.0 RESPONSIBILITIES

Banff Housing Corporation Administration staff is responsible for:

- a) implementing, monitoring, and evaluating this policy.

4.0 POLICY STATEMENTS

4.1 Ownership Portfolio – Primary Residence and Single Ownership Rule

1. BHC homeowners must occupy their BHC home as their primary residence.
2. Individuals may not own more than one (1) BHC home at a time, except during an approved transition period as set out in this policy.

4.2 Rental Portfolio – Property Ownership Restriction During Active Lease

1. Individuals renting within the BHC rental portfolio may not own residential property from Lake Louise to the edge of Kananaskis during an active lease term, except during an approved transition period as set out in this policy.
2. The transition period may apply where an individual signs a BHC rental lease agreement before the sale of residential property they own.
3. For greater certainty, subsection 4.2 includes both:
 - individuals who own a BHC home; and
 - individuals who own market housing.

4.0 PROCEDURE OR PROCESS OR

~~BHC homeowners must occupy their BHC home as their primary residence. Individuals cannot own more than one BHC home except for an established transition period when a BHC property is purchased prior to the sale of the BHC property owned at the time of the new purchase.~~

~~The terms which apply to such transition period are the following:~~

~~When entering into a purchase agreement for a new BHC home, if the purchaser already owns an existing BHC home, the purchaser must provide a written commitment to make the existing home available for resale:~~

~~The purchaser has 180 days from the acceptance date of the new home purchase agreement to sell the existing home to the next qualified buyer on the Home Purchase List.~~

~~The purchaser must take all necessary actions required by BHC to facilitate the resale.~~

~~BHC has the right to enforce the commitment by providing the purchaser with at least 15 days' notice.~~

~~In exceptional circumstances, BHC may, at its sole discretion, extend the 180-day period by up to 15 days.~~

~~This policy shall be in effective on the date it is approved by the Banff Housing Corporation Board.~~

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5.0 PROCEDURE OR PROCESS

5.1 Transition Period Requirements – Ownership Portfolio

Where an individual enters into a purchase agreement for a new BHC home while owning an existing BHC home:

1. Written Commitment Required

The purchaser must provide a Written Commitment to make the existing BHC home available for resale.

2. Timeframe to Complete Sale

The purchaser has six (6) months from the Acceptance Date of the new home purchase agreement to sell the existing BHC home to the next qualified buyer on the Registered Resale List.

3. Cooperation / Required Actions

The purchaser must take all actions required by BHC to facilitate the resale process, including providing information and access as required for listing, showings, inspections, documentation, and completion steps, as applicable.

4. Enforcement

BHC may enforce the Written Commitment by providing the purchaser with at least fifteen (15) days' written notice.

5. Extension (Exceptional Circumstances Only)

In exceptional circumstances, BHC may, at its sole discretion, extend the six-month period by up to fifteen (15) days.

5.2 Transition Period Requirements – Rental Portfolio

Where an individual enters a BHC rental lease agreement while owning residential property from Lake Louise to the edge of Kananaskis:

1. Written Commitment Required

The renter must provide a Written Commitment to make the owned residential property available for sale.

2. Fixed-Term Lease and Timeframe to Complete Sale

The renter will be provided a six (6)-month fixed-term lease and must complete the sale of the owned residential property within six (6) months from the Lease Start Date. Where the property is a BHC home, the sale must proceed in accordance with applicable BHC resale requirements. Where the property is market housing, the renter must demonstrate active listing and good-faith efforts to complete the sale within the same timeframe.

3. Application to BHC and Market Housing

This requirement applies equally where the owned residential property is:

- a BHC home; or
- market housing.

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4. Cooperation / Required Actions

The renter must take all actions required by BHC to demonstrate active efforts to complete the sale process, including providing information or documentation reasonably required by BHC and, where applicable, confirming listing status, marketing activity, conditional sale status, and completion steps.

5. Enforcement

BHC may enforce the Written Commitment by not renewing any subsequent fixed-term lease.

6. Extension (Exceptional Circumstances Only)

In exceptional circumstances, BHC may, at its sole discretion, extend the six-month period by up to fifteen (15) days.

Administrative Policy

Banff Housing Corporation Undertaking

Policy BHC-A-1009



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Replaces:	NA	Last Review Date:	March 2018
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 - enter into a BHC rental lease agreement,
- before the sale of their current owned property.

For greater certainty:

- where the individual is purchasing a new BHC home, this policy applies to the sale of an existing BHC home; and
- where the individual is entering into a BHC rental lease, this policy applies to the sale of any residential property ownership that is not permitted during an active BHC rental lease, including a BHC home or market housing.

2.0 SCOPE

This policy applies to:

- BHC homeowners purchasing a new BHC home while still owning an existing BHC home; and
- individuals entering or holding a lease within the BHC rental portfolio while still owning residential property from Lake Louise to the edge of Kananaskis, where a transition period is permitted.

For the purposes of the Rental Portfolio provisions in this policy, residential property includes:

- a BHC home; and
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3.0 RESPONSIBILITIES

Banff Housing Corporation Administration staff is responsible for:

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2. The transition period may apply where an individual signs a BHC rental lease agreement before the sale of residential property they own.
3. For greater certainty, subsection 4.2 includes both:
 - individuals who own a BHC home; and
 - individuals who own market housing.

5.0 PROCEDURE OR PROCESS

5.1 Transition Period Requirements – Ownership Portfolio

Where an individual enters into a purchase agreement for a new BHC home while owning an existing BHC home:

1. **Written Commitment Required**
The purchaser must provide a Written Commitment to make the existing BHC home available for resale.
2. **Timeframe to Complete Sale**
The purchaser has six (6) months from the Acceptance Date of the new home purchase agreement to sell the existing BHC home to the next qualified buyer on the Registered Resale List.
3. **Cooperation / Required Actions**
The purchaser must take all actions required by BHC to facilitate the resale process, including providing information and access as required for listing, showings, inspections, documentation, and completion steps, as applicable.
4. **Enforcement**
BHC may enforce the Written Commitment by providing the purchaser with at least fifteen (15) days' written notice.
5. **Extension (Exceptional Circumstances Only)**
In exceptional circumstances, BHC may, at its sole discretion, extend the six-month period by up to fifteen (15) days.

5.2 Transition Period Requirements – Rental Portfolio

Where an individual enters a BHC rental lease agreement while owning residential property from Lake Louise to the edge of Kananaskis:

1. Written Commitment Required

The renter must provide a Written Commitment to make the owned residential property available for sale.

2. Fixed-Term Lease and Timeframe to Complete Sale

The renter will be provided a six (6)-month fixed-term lease and must complete the sale of the owned residential property within six (6) months from the Lease Start Date. Where the property is a BHC home, the sale must proceed in accordance with applicable BHC resale requirements. Where the property is market housing, the renter must demonstrate active listing and good-faith efforts to complete the sale within the same timeframe.

3. Application to BHC and Market Housing

This requirement applies equally where the owned residential property is:

- a BHC home; or
- market housing.

4. Cooperation / Required Actions

The renter must take all actions required by BHC to demonstrate active efforts to complete the sale process, including providing information or documentation reasonably required by BHC and, where applicable, confirming listing status, marketing activity, conditional sale status, and completion steps.

5. Enforcement

BHC may enforce the Written Commitment by not renewing any subsequent fixed-term lease.

6. Extension (Exceptional Circumstances Only)

In exceptional circumstances, BHC may, at its sole discretion, extend the six-month period by up to fifteen (15) days.

Banff Housing Corporation - Q1 2026 Budget Versus Actuals

January 1 - March 31, 2026

	BHC			Moffat Manor			Ti'nu			TOTAL		
	3 Month Actuals (Jan to Mar)	2026 Annual Forecast	2026 Annual Budget	3 Month Actuals (Jan to Mar)	2026 Annual Forecast	2026 Annual Budget	3 Month Actuals (Jan to Mar)	2026 Annual Forecast	2026 Annual Budget	3 Month Actuals (Jan to Mar)	2026 Annual Forecast	2026 Annual Budget
REVENUE												
Total Grants Received												
Total Fee Revenue	42,241	87,448	75,250	-	-	-	-	-	-	42,241	87,448	75,250
Total Interest Revenue	4,782	19,128	20,000	-	-	-	10,498	41,992	49,800	15,280	61,120	69,800
Total Rental Property Revenue	-	-	-	10,575	42,300	42,268	509,283	2,037,132	2,074,029	519,858	2,079,432	2,116,297
TOTAL REVENUE	\$ 47,023	\$ 106,576	\$ 95,250	\$ 10,575	\$ 42,300	\$ 42,268	\$ 519,781	\$ 2,079,124	\$ 2,123,829	577,379	2,228,000	2,261,347
EXPENSES												
Total Advertising/Promotional	869	1,150	1,150	-	-	-	746	2,984	3,150	1,615	4,134	4,300
Total Appraisals	685	1,300	1,300	-	-	-	-	-	-	685	1,300	1,300
Total Banking fees, Office Supplies, Postage & Other	1,689	6,493	6,110	-	-	-	1,787	28,181	28,740	3,476	34,674	34,850
Total Insurance	880	880	908	177	177	181	8,149	8,149	7,986	9,206	9,206	9,075
Total Interest on bank indebtedness	-	0	0	-	50	50	-	300	300	0	350	350
Total Professional Fees	887	19,452	20,820	-	-	-	5,339	32,180	32,180	6,226	51,632	53,000
Total Property Tax Expense	-	-	-	-	80	80	-	1,500	1,500	0	1,580	1,580
Total Operating Expenses	-	3,800	3,800	4,062	41,427	41,050	68,930	373,122	412,675	72,992	418,349	457,525
Total Telephone	91	591	600	-	-	-	750	5,250	5,400	841	5,841	6,000
Total Wages, Benefits & Training	14,834	59,786	60,432	-	-	-	85,216	481,566	480,246	100,050	541,352	540,678
TOTAL EXPENSES	\$ 19,935	\$ 93,452	\$ 95,120	\$ 4,239	\$ 41,734	\$ 41,361	\$ 170,917	\$ 933,232	\$ 972,177	195,091	1,068,418	1,108,658
NET SURPLUS / (DEFICIT)	\$ 27,088	\$ 13,124	\$ 130	\$ 6,336	\$ 566	\$ 907	\$ 348,864	\$ 1,145,892	\$ 1,151,652	382,288	1,159,582	1,152,689

Operating Surplus Transfers	BHC			Moffat Manor			Ti'nu			TOTAL		
	3 Month Actuals (Jan to Mar)	2026 Annual Forecast	2026 Annual Budget	3 Month Actuals (Jan to Mar)	2026 Annual Forecast	2026 Annual Budget	3 Month Actuals (Jan to Mar)	2026 Annual Forecast	2026 Annual Budget	3 Month Actuals (Jan to Mar)	2026 Annual Forecast	2026 Annual Budget
Restricted Reserve - Community Housing Reserve Fund (CHRF)							75,000	300,000	300,000	75,000	300,000	300,000
Restricted Reserve - Rental Mortgage Principal							81,322	325,287	325,287	81,322	325,287	325,287
Restricted Reserve - Rental Mortgage Debt							79,779	319,115	319,115	79,779	319,115	319,115
Restricted Reserve - Rental Capital Replacement							32,597	129,137	130,390	32,597	129,137	130,390
Restricted Reserve - BHC 2nd Mortgage	-	-	-	-	-	-	-	-	-	-	-	-
UNRESTRICTED NET ASSETS	27,088	13,124	130	6,336	566	907	80,166	72,352	76,860	113,590	86,042	77,897

RESERVE BALANCES

2nd Mortgage Reserve	Opening Balance	Transactions			Running Total	Notes
		Withdrawals	Additions	Date		
Balance as of December 31, 2023	\$ 188,000.00		\$ 30,500.00	3-Dec-24	\$ 218,500.00	2024 - second mortgage payout
NBLC invoice		\$ 8,350.00		9-Dec-24	\$ 210,150.00	Invoice 24-0268
NBLC invoice		\$ 16,750.00		31-Dec-24	\$ 193,400.00	Invoice 24-0276
Balance as of December 31, 2024	\$ 193,400.00				\$ 193,400.00	
NBLC invoice		\$ 16,800.00		9-Feb-25	\$ 176,600.00	Invoice 24-3792
NBLC invoice		\$ 4,675.00		9-May-25	\$ 171,925.00	Invoice 25-0089
NBLC invoice		\$ 16,425.00		20-Oct-25	\$ 155,500.00	Invoice 25-0215
Balance as of December 31, 2025	\$ 155,500.00					
Rental Capital Replacement Reserve	Opening Balance	Transactions			Running Total	Notes
		Withdrawals	Additions			
Balance of of December 31, 2024	\$ 679,183.00		\$ 125,375.00		\$ 804,558.00	2025 contribution amount
Balance of of December 31, 2025	\$ 804,558.00					
General Operating Reserve Fund	Opening Balance	Transactons			Runnig Total	Notes
		Withdrawals	Additions			
Balance at June 1, 2025			\$ 21,470.00		\$ 21,470.00	2024 transfer amount
Balance of of December 31, 2025	\$ 21,470.00		\$ 83,068.00		\$ 104,538.00	2025 transfer amout
Unrestricted Net Assets	Total					
Balance at December 31, 2023	\$ 303,130.00					
Balance at December 31, 2024	\$ 310,953.00					
Balance at December 31, 2025	\$ 394,589.00					
CHRF CONTRIBUTIONS TO DATE						
2018 and 2019 (paid in 2020)	\$ 442,633.01					
2020 (paid in 2021)	\$ 302,753.43					
2021 (paid in 2022)	\$ 318,021.43					
2022 (paid in 2023)	\$ 253,900.87					
2023 (paid in 2024)	\$ 272,978.00					
2024 (paid in 2025)	\$ 276,584.00					
2025 (paid in 2026)	\$ 300,000.00					
TOTAL	\$ 2,166,870.74					