

APPLICABLE TO:

<input checked="" type="checkbox"/>	Municipal & Private Non Profit
<input checked="" type="checkbox"/>	Co-operatives
<input type="checkbox"/>	Federal Non Profits
<input type="checkbox"/>	OCHAP/CSHP
<input type="checkbox"/>	Rent Supplement

DATE: April 1, 2009

<input checked="" type="checkbox"/>	Mandatory
<input type="checkbox"/>	For Information

SUBJECT: Annual Information Return for 2008 – Third and Subsequent Years

Background

The 2008 Annual Information Return (AIR) and associated guide have been released by the Province and can be found on NRH's website at <http://nrh.ca> - click on Providers and then Forms/documents.

Ontario Regulation 339/01 changed the funding formula in 2008 as follows:

- The mortgage subsidy was replaced with a new operating subsidy formula; and,
- The mandatory payment was removed which affected the operating reserve calculation.

If providers do not have access to the internet, or have difficulty opening the website documents, please contact Paula Silta at (905) 682-9201 ext. 3917 to obtain an electronic or hard copy.

As a reminder, your 2008 year end financial submission must include:

1. Audited Financial Statements
2. Annual Information Return (AIR) 2008
3. NRH Addendum 2008 (local policy)
4. Accountant's Report on Applying Specified Auditing Procedures in Respect of the Annual Information Return, and accompanying Appendix
5. Auditor's Report on the Corporation's Financial Statements
6. 5 Year Capital Plan

Implementation

The Annual Information Return for 2008 must be used by all non-profit and co-operative housing providers for their fiscal year starting in 2008.

Service Manager's Role

Niagara Regional Housing will review and reconcile the 2008 year-end financial reports to ensure compliance with the SHRA, 2000 and associated regulations.

Housing Provider's Role

Housing Providers are required to complete and submit the 2008 AIR by the established due dates (5 months after year end).

If you have any questions regarding the 2008 year end financial reporting requirements, please contact Donna Mino at (905) 682-9201 ext. 3943 or email at donna.mino@niagararegion.ca.

If you have any other questions or concerns regarding this notice, please contact your Housing Administrator at (905) 682-9201.

Lora Beckwith, General Manager