

North Peace Housing Foundation

Interim Monthly Financial Statements Reporting Period December 2021

Prepared by: Clayton Bober, *Director of Finance*
January 28, 2022

These statements are drafted for Board discussion purposes only. Prior periods are subject to adjustment as necessary. Any material changes will be noted where applicable.

The Allocation of centralized administration costs is currently under review, therefore any such costs are overstated on the Lodge Portfolio and understated on the Social Housing and Affordable portfolios.

Balance Sheet

December 31, 2021

Current Balance

Assets

General Assets

Cash	1,711,922.88
Accounts Receivable	609,176.88
<i>Allowance for Doubtful Accounts</i>	<i>-36,266.95</i>
Due from Garden Court	3,449,424.97
Supplies & Inventory	78,464.41
Prepaid Expenses	156,758.85
	<hr/>
	5,969,481.04

Capital Assets

Land & Improvements	3,188,988.18
Buildings (incl WIP)	21,830,927.05
Automotive	623,552.69
F&E, Leasehold Improvements	2,471,291.32
<i>Accumulated Amortization (All)</i>	<i>-14,190,354.65</i>
	<hr/>
	13,924,404.59

Total Assets

19,893,885.63

Liabilities & Equity

Liabilities

Accounts Payable	352,079.88
Payroll Payable	244,720.79
Accrued Liabilities	527,149.87
Deferred Capital Grants/Donations	6,112,014.72
Due to Government	35,000.00
Long-Term Debt	903,965.60
Prepaid and Deposit Liabilities	259,624.39
Due to Lodge Reserves	3,449,424.97
	<hr/>
	11,883,980.22

Equity

Equity in Fixed Assets	7,361,942.02
Capital Reserve	304,728.71
Accumulated Surplus	275,834.68
Restricted Operating Reserves	67,400.00
	<hr/>
	8,009,905.41

Total Liabilities & Surplus

19,893,885.63

Line of Business Income Statement Comparison

YTD Ending December 31, 2021

	Administration Actual	Affordable Company Actual	Lodge Company Actual	Self-Contained Company Actual	Total Actual
REVENUES					
Revenue from Operations					
Rent	0.00	617,335.00	3,074,641.27	1,537,117.90	5,229,094.17
Resident Services	0.00	52,172.92	151,880.33	284,186.26	488,239.51
Non-Resident Services	0.00	0.00	62.40	0.00	62.40
Total Revenue from Operations	0.00	669,507.92	3,226,584.00	1,821,304.16	5,717,396.08
Revenue from Grants					
Lodge Assistance Program	0.00	0.00	804,365.00	0.00	804,365.00
Grants for Restricted Purposes	0.00	0.00	704,121.28	593,190.00	1,297,311.28
Total Revenue from Grants	0.00	0.00	1,508,486.28	593,190.00	2,101,676.28
Revenue from Other Sources					
Municipal Requisitions	0.00	0.00	2,975,238.00	0.00	2,975,238.00
Other Sources (Donations, Charitable, etc.)	0.00	0.00	148,980.03	0.00	148,980.03
Management and Administration Fees	468.03	13,320.00	58,901.60	11,098.00	83,787.63
Investment Income	0.00	-4,098.50	97,281.40	2,958.85	96,141.75
Total Revenue from Other Sources	468.03	9,221.50	3,280,401.03	14,056.85	3,304,147.41
Total REVENUES	468.03	678,729.42	8,015,471.31	2,428,551.01	11,123,219.77
EXPENSES					
Human Resources	0.00	74,783.81	4,853,366.89	977,588.11	5,905,738.81
Operating	0.00	31,081.11	902,869.72	117,644.57	1,051,595.40
Operating Maintenance	0.00	78,089.17	335,413.81	416,893.18	830,396.16
Utilities	0.00	115,647.54	526,292.40	776,111.84	1,418,051.78
Taxes and Land Leases	0.00	65,331.01	24,752.26	11,033.67	101,116.94
Administration	0.00	113,153.91	110,113.15	147,050.18	370,317.24
Total EXPENSES	0.00	478,086.55	6,752,808.23	2,446,321.55	9,677,216.33
Net Excess (Deficiency) of Revenues over Expenses	468.03	200,642.87	1,262,663.08	-17,770.54	1,446,003.44
OTHER EXPENSES					
Amortization Expenses	0.00	304,706.02	456,336.34	0.00	761,042.36
Net Excess (Deficiency)	468.03	-104,063.15	806,326.74	-17,770.54	684,961.08

Lodge Consolidated Operations
Income Statement with Budget and Previous Year

December 2021

	Current Month (12/2021)	Same Month Last Year (12/2020)	YTD Actual	Total Budget	Budget Variance (%)	Previous YTD
REVENUES						
Revenue from Operations						
Rent	276,941.00	251,251.00	3,074,641.27	3,077,784.00	-0.10	3,269,277.00
Resident Services	25,810.78	10,022.00	151,880.33	133,690.00	13.61	134,499.48
Non-Resident Services	0.00	42.90	62.40	48,092.00	-99.87	20,780.22
Total Revenue from Operations	302,751.78	261,315.90	3,226,584.00	3,259,566.00	-1.01	3,424,556.70
Revenue from Grants						
Lodge Assistance Program	67,035.00	67,030.26	804,365.00	717,442.00	12.12	804,365.10
Grants for Restricted Purposes	44,031.52	64,707.12	704,121.28	0.00	N/A	471,050.28
Other Grants Funding	0.00	25,000.00	0.00	0.00	N/A	25,000.00
Total Revenue from Grants	111,066.52	156,737.38	1,508,486.28	717,442.00	110.26	1,300,415.38
Revenue from Other Sources						
Municipal Requisitions	743,809.47	729,225.05	2,975,238.00	2,975,238.00	0.00	2,916,899.99
Other Sources (Donations, Charitable, etc.)	148,480.03	144,671.43	148,980.03	0.00	N/A	145,171.43
Management and Administration Fees	18,250.41	14,655.25	58,901.60	33,600.00	75.30	54,503.66
Investment Income	43,676.29	37,921.64	97,281.40	60,970.00	59.56	81,106.25
Total Revenue from Other Sources	954,216.20	926,473.37	3,280,401.03	3,069,808.00	6.86	3,197,681.33
Total REVENUES	1,368,034.50	1,344,526.65	8,015,471.31	7,046,816.00	13.75	7,922,653.41
EXPENSES						
Human Resources	394,914.12	530,919.96	4,853,366.89	4,711,490.00	-3.01	4,767,893.35
Operating	78,980.28	84,054.45	902,869.72	1,025,818.37	11.99	942,688.59
Operating Maintenance	19,155.66	31,774.85	335,413.81	509,920.00	34.22	356,488.83
Utilities	60,384.84	46,222.60	526,292.40	479,297.89	-9.80	499,872.99
Taxes and Land Leases	0.00	0.00	24,752.26	24,800.00	0.19	24,042.50
Administration	13,326.81	62,336.72	110,113.15	139,366.52	20.99	102,376.12
Total EXPENSES	566,761.71	755,308.58	6,752,808.23	6,890,692.78	2.00	6,693,362.38
Net Excess (Deficiency) of Revenues over	801,272.79	589,218.07	1,262,663.08	156,123.22	708.76	1,229,291.03
OTHER EXPENSES						
Extraordinary Expenses	0.00	0.00	0.00	0.00	N/A	405,922.01
Amortization Expenses	456,337.34	449,805.80	456,336.34	304,253.69	-49.99	456,004.86
Net Excess (Deficiency)	344,935.45	139,412.27	806,326.74	-148,130.47	644.34	367,364.16

Del Air Lodge
Income Statement with Budget and Previous Year

December 2021

	Current Month (12/2021)	Same Month Last Year (12/2020)	YTD Actual	Total Budget	Budget Variance (%)	Previous YTD
REVENUES						
Revenue from Operations						
Rent	50,359.00	44,461.00	533,487.00	552,432.00	-3.43	590,895.00
Resident Services	7,519.04	1,477.00	27,202.96	24,710.00	10.09	17,507.00
Non-Resident Services	0.00	0.00	0.00	0.00	N/A	4,258.00
Total Revenue from Operations	57,878.04	45,938.00	560,689.96	577,142.00	-2.85	612,660.00
Revenue from Grants						
Lodge Assistance Program	12,476.00	12,474.76	149,698.25	130,380.00	14.82	149,697.45
Grants for Restricted Purposes	3,409.51	4,536.74	49,723.27	0.00	N/A	29,515.04
Total Revenue from Grants	15,885.51	17,011.50	199,421.52	130,380.00	52.95	179,212.49
Revenue from Other Sources						
Other Sources (Donations, Charitable, etc.)	4,994.52	4,994.52	5,494.52	0.00	N/A	5,094.52
Management and Administration Fees	0.00	0.00	454.42	0.00	N/A	1,634.18
Investment Income	0.00	0.00	375.00	0.00	N/A	0.00
Total Revenue from Other Sources	4,994.52	4,994.52	6,323.94	0.00	N/A	6,728.70
Total REVENUES	78,758.07	67,944.02	766,435.42	707,522.00	8.33	798,601.19
EXPENSES						
Human Resources	64,175.50	66,235.16	762,414.87	721,500.00	-5.67	733,183.19
Operating	14,493.21	11,963.07	150,204.02	154,420.00	2.73	149,731.21
Operating Maintenance	7,367.94	3,815.11	33,519.38	34,200.00	1.99	33,166.09
Utilities	13,272.36	10,649.23	110,501.49	100,877.11	-9.54	102,207.39
Administration	246.80	303.15	5,941.82	6,900.00	13.89	5,555.84
Total EXPENSES	99,555.81	92,965.72	1,062,581.58	1,017,897.11	-4.39	1,023,843.72
Net Excess (Deficiency) of Revenues over Expenses	-20,797.74	-25,021.70	-296,146.16	-310,375.11	4.58	-225,242.53
OTHER EXPENSES						
Amortization Expenses	10,067.75	10,067.74	10,067.75	5,073.00	-98.46	10,067.74
Net Excess (Deficiency)	-30,865.49	-35,089.44	-306,213.91	-315,448.11	2.93	-235,310.27

Homesteader Lodge
Income Statement with Budget and Previous Year

December 2021

	Current Month (12/2021)	Same Month Last Year (12/2020)	YTD Actual	Total Budget	Budget Variance (%)	Previous YTD
REVENUES						
Revenue from Operations						
Rent	32,536.00	21,274.00	289,233.00	252,228.00	14.67	309,784.00
Resident Services	1,280.00	955.00	12,730.00	12,240.00	4.00	12,072.70
Non-Resident Services	0.00	0.00	0.00	0.00	N/A	3,240.00
Total Revenue from Operations	33,816.00	22,229.00	301,963.00	264,468.00	14.18	325,096.70
Revenue from Grants						
Lodge Assistance Program	12,303.50	12,302.27	147,628.25	128,312.00	15.05	147,627.90
Grants for Restricted Purposes	3,022.66	7,006.96	83,162.37	0.00	N/A	46,453.82
Total Revenue from Grants	15,326.16	19,309.23	230,790.62	128,312.00	79.87	194,081.72
Revenue from Other Sources						
Other Sources (Donations, Charitable, etc.)	2,680.76	2,680.76	2,680.76	0.00	N/A	3,080.76
Management and Administration Fees	0.00	0.00	306.94	0.00	N/A	1,213.80
Total Revenue from Other Sources	2,680.76	2,680.76	2,987.70	0.00	N/A	4,294.56
Total REVENUES	51,822.92	44,218.99	535,741.32	392,780.00	36.40	523,472.98
EXPENSES						
Human Resources	49,215.51	49,980.85	590,413.31	563,000.00	-4.87	518,207.23
Operating	10,985.29	7,988.06	112,425.66	136,720.99	17.77	120,637.59
Operating Maintenance	1,705.48	3,248.12	31,148.14	48,800.00	36.17	92,210.50
Utilities	7,013.53	4,707.11	49,498.60	47,979.88	-3.17	46,783.56
Administration	298.93	267.86	5,921.76	5,600.00	-5.75	4,355.05
Total EXPENSES	69,218.74	66,192.00	789,407.47	802,100.87	1.58	782,193.93
Net Excess (Deficiency) of Revenues over Expenses	-17,395.82	-21,973.01	-253,666.15	-409,320.87	38.03	-258,720.95
OTHER EXPENSES						
Amortization Expenses	9,715.87	9,715.87	9,715.87	7,034.00	-38.13	9,715.87
Net Excess (Deficiency)	-27,111.69	-31,688.88	-263,382.02	-416,354.87	36.74	-268,436.82

Heritage Tower Lodge
Income Statement with Budget and Previous Year

December 2021

	Current Month (12/2021)	Same Month Last Year (12/2020)	YTD Actual	Total Budget	Budget Variance (%)	Previous YTD
REVENUES						
Revenue from Operations						
Rent	95,594.00	96,542.00	1,134,524.37	1,147,356.00	-1.12	1,218,291.00
Resident Services	9,564.74	4,227.00	60,499.12	47,420.00	27.58	57,625.12
Non-Resident Services	0.00	0.00	0.00	0.00	N/A	6,896.00
Total Revenue from Operations	105,158.74	100,769.00	1,195,023.49	1,194,776.00	0.02	1,282,812.12
Revenue from Grants						
Lodge Assistance Program	24,950.75	24,949.52	299,395.25	275,250.00	8.77	299,394.90
Grants for Restricted Purposes	22,149.27	35,385.78	290,038.52	0.00	N/A	234,729.24
Total Revenue from Grants	47,100.02	60,335.30	589,433.77	275,250.00	114.14	534,124.14
Revenue from Other Sources						
Other Sources (Donations, Charitable, etc.)	5,078.10	1,269.52	5,078.10	0.00	N/A	1,269.52
Management and Administration Fees	0.00	0.00	1,026.96	0.00	N/A	3,303.83
Total Revenue from Other Sources	5,078.10	1,269.52	6,105.06	0.00	N/A	4,573.35
Total REVENUES	157,336.86	162,373.82	1,790,562.32	1,470,026.00	21.80	1,821,509.61
EXPENSES						
Human Resources	115,995.60	141,527.22	1,459,584.75	1,469,040.00	0.64	1,509,007.41
Operating	15,102.92	24,196.09	294,740.73	376,370.00	21.69	338,860.27
Operating Maintenance	2,705.35	7,714.50	107,373.07	185,650.00	42.16	118,555.84
Utilities	19,854.00	14,261.67	164,787.26	141,153.36	-16.74	149,268.50
Administration	507.59	5,403.31	8,019.58	7,400.00	-8.37	13,166.85
Total EXPENSES	154,165.46	193,102.79	2,034,505.39	2,179,613.36	6.66	2,128,858.87
Net Excess (Deficiency) of Revenues over Expenses	3,171.40	-30,728.97	-243,943.07	-709,587.36	65.62	-307,349.26
OTHER EXPENSES						
Amortization Expenses	16,161.63	12,353.05	16,161.63	11,082.00	-45.84	12,353.05
Net Excess (Deficiency)	-12,990.23	-43,082.02	-260,104.70	-720,669.36	63.91	-319,702.31

Harvest Lodge
Income Statement with Budget and Previous Year

December 2021

	Current Month (12/2021)	Same Month Last Year (12/2020)	YTD Actual	Total Budget	Budget Variance (%)	Previous YTD
REVENUES						
Revenue from Operations						
Rent	98,452.00	88,974.00	1,117,397.00	1,125,768.00	-0.74	1,150,307.00
Resident Services	7,447.00	3,363.00	50,620.97	49,320.00	2.64	47,120.67
Non-Resident Services	0.00	42.90	0.00	0.00	N/A	6,279.06
Total Revenue from Operations	105,899.00	92,379.90	1,168,017.97	1,175,088.00	-0.60	1,203,706.73
Revenue from Grants						
Lodge Assistance Program	17,304.75	17,303.71	207,643.25	183,500.00	13.16	207,644.85
Grants for Restricted Purposes	15,450.08	17,777.64	187,597.12	0.00	N/A	140,982.75
Total Revenue from Grants	32,754.83	35,081.35	395,240.37	183,500.00	115.39	348,627.60
Revenue from Other Sources						
Other Sources (Donations, Charitable, etc.)	10,207.54	10,207.53	10,207.54	0.00	N/A	10,207.53
Management and Administration Fees	0.00	0.00	820.11	0.00	N/A	2,896.60
Investment Income	0.00	0.00	0.00	0.00	N/A	72.06
Total Revenue from Other Sources	10,207.54	10,207.53	11,027.65	0.00	N/A	13,176.19
Total REVENUES	148,861.37	137,668.78	1,574,285.99	1,358,588.00	15.88	1,565,510.52
EXPENSES						
Human Resources	105,782.26	99,433.77	1,221,149.75	1,250,150.00	2.32	1,248,280.04
Operating	30,622.21	37,899.36	331,090.29	345,390.00	4.14	322,995.36
Operating Maintenance	3,748.20	2,717.61	130,204.08	214,950.00	39.43	81,284.79
Utilities	17,851.18	14,533.42	172,362.60	157,856.42	-9.19	163,070.95
Taxes and Land Leases	0.00	0.00	0.00	0.00	N/A	275.90
Administration	339.00	338.47	9,903.25	8,404.00	-17.84	8,618.28
Total EXPENSES	158,342.85	154,922.63	1,864,709.97	1,976,750.42	5.67	1,824,525.32
Net Excess (Deficiency) of Revenues over Expenses	-9,481.48	-17,253.85	-290,423.98	-618,162.42	53.02	-259,014.80
OTHER EXPENSES						
Amortization Expenses	172,355.60	172,355.60	172,355.60	162,148.00	-6.30	172,355.60
Net Excess (Deficiency)	-181,837.08	-189,609.45	-462,779.58	-780,310.42	40.69	-431,370.40

Self-Contained Consolidated Operations
Income Statement with Budget and Previous Year

December 2021

	Current Month (12/2021)	Same Month Last Year (12/2020)	YTD Actual	Total Budget	Budget Variance (%)	Previous YTD
REVENUES						
Revenue from Operations						
Rent	125,157.00	129,288.00	1,537,117.90	1,558,758.00	-1.39	1,507,240.00
Resident Services	45,202.61	20,156.45	284,186.26	233,045.00	21.94	263,683.72
Total Revenue from Operations	170,359.61	149,444.45	1,821,304.16	1,791,803.00	1.65	1,770,923.72
Revenue from Grants						
Grants for Restricted Purposes	49,432.00	49,432.40	593,190.00	593,189.00	0.00	593,189.00
Other Grants Funding	0.00	0.00	0.00	0.00	N/A	10,051.40
Total Revenue from Grants	49,432.00	49,432.40	593,190.00	593,189.00	0.00	603,240.40
Revenue from Other Sources						
Management and Administration Fees	744.00	1,054.00	11,098.00	0.00	N/A	13,733.00
Investment Income	418.35	687.47	2,958.85	0.00	N/A	687.47
Total Revenue from Other Sources	1,162.35	1,741.47	14,056.85	0.00	N/A	14,420.47
Total REVENUES	220,953.96	200,618.32	2,428,551.01	2,384,992.00	1.83	2,388,584.59
EXPENSES						
Human Resources	75,780.85	204,647.68	977,588.11	1,023,781.00	4.51	1,010,597.90
Operating	24,919.50	18,904.58	117,644.57	64,597.00	-82.12	74,117.96
Operating Maintenance	46,632.28	37,565.58	416,893.18	391,230.00	-6.56	394,800.18
Utilities	89,463.31	71,960.59	776,111.84	771,440.00	-0.61	744,672.08
Taxes and Land Leases	0.00	-115.62	11,033.67	7,304.00	-51.06	8,746.91
Administration	41,634.47	96,822.91	147,050.18	126,640.00	-16.12	146,005.16
Total EXPENSES	278,430.41	429,785.72	2,446,321.55	2,384,992.00	-2.57	2,378,940.19
Net Excess (Deficiency) of Revenues over Expenses	-57,476.45	-229,167.40	-17,770.54	0.00	N/A	9,644.40
Net Excess (Deficiency)	-57,476.45	-229,167.40	-17,770.54	0.00	N/A	9,644.40

Affordable Consolidated Operations
Income Statement with Budget and Previous Year

December 2021

	Current Month (12/2021)	Same Month Last Year (12/2020)	YTD Actual	Total Budget	Budget Variance (%)	Previous YTD
REVENUES						
Revenue from Operations						
Rent	52,022.00	53,109.00	617,335.00	620,488.00	-0.51	627,456.00
Resident Services	4,617.89	2,411.99	52,172.92	28,018.78	86.21	32,107.91
Total Revenue from Operations	56,639.89	55,520.99	669,507.92	648,506.78	3.24	659,563.91
Revenue from Other Sources						
Management and Administration Fees	1,110.00	13,320.00	13,320.00	12,600.00	5.71	13,320.00
Investment Income	-1,542.43	0.00	-4,098.50	-15,986.00	74.36	0.00
Total Revenue from Other Sources	-432.43	13,320.00	9,221.50	-3,386.00	372.34	13,320.00
Total REVENUES	56,207.46	68,840.99	678,729.42	645,120.78	5.21	672,883.91
EXPENSES						
Human Resources	5,278.67	35,155.37	74,783.81	50,080.00	-49.33	69,124.41
Operating	6,073.12	2,241.78	31,081.11	38,860.00	20.02	20,512.18
Operating Maintenance	1,541.99	5,590.27	78,089.17	99,700.00	21.68	46,094.32
Utilities	13,672.14	11,236.32	115,647.54	109,588.79	-5.53	111,168.90
Taxes and Land Leases	0.00	0.00	65,331.01	66,475.00	1.72	65,095.13
Administration	25,374.59	51,239.26	113,153.91	143,273.26	21.02	131,830.19
Total EXPENSES	51,940.51	105,463.00	478,086.55	507,977.05	5.88	443,825.13
Net Excess (Deficiency) of Revenues over Expenses	4,266.95	-36,622.01	200,642.87	137,143.73	46.30	229,058.78
OTHER EXPENSES						
Extraordinary Expenses	0.00	0.00	0.00	20,000.00	100.00	0.00
Amortization Expenses	304,706.02	304,706.02	304,706.02	304,408.00	-0.10	304,706.02
Net Excess (Deficiency)	-300,439.07	-341,328.03	-104,063.15	-187,264.27	44.43	-75,647.24