North Peace Housing Foundation

Interim Monthly Financial Statements

Reporting Period March 2022

Prepared by: Clayton Bober, *Director of Finance*

April 29, 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.

Centralized administration costs have not yet been allocated, therefore any such costs are overstated on the Lodge Portfolio and understated on the Social Housing and Affordable portfolios.

Balance Sheet

March 31, 2022

	Current Balance
Assets	
General Assets	
Cash	1,950,796.28
Accounts Receivable	749,208.60
Allowance for Doubtful Accounts	*-83,161.80*
Due from Garden Court	3,449,424.97
Supplies & Inventory	78,464.41
Prepaid Expenses	91,741.24
	6,236,473.70
Capital Assets	
Land & Improvements	3,188,988.18
Buildings (incl WIP)	21,442,007.38
Automotive	623,552.69
F&E, Leasehold Improvements	2,471,291.32
Accumulated Amortization (All)	*-14,190,354.65*
	13,535,484.92
Total Assets	**19,771,958.62**
Liabilities & Equity	
Liabilities	
Accounts Payable	367,772.93
Payroll Payable	243,836.84
Accrued Liabilities	643,056.20
Deferred Capital Grants/Donations	6,112,014.72
Due to Government	35,000.00
Long-Term Debt	875,260.83
Prepaid and Deposit Liabilities	349,564.72
Due to Lodge Reserves	3,449,424.97
	12,075,931.21
Equity	
Equity in Fixed Assets	7,361,942.02
Capital Reserve	304,728.71
Accumulated Surplus	-38,043.32
Restricted Operating Reserves	67,400.00
	7,696,027.41
Total Liabilities & Surplus	**19,771,958.62**

Line of Business Income Statement Comparison

YTD Ending March 31, 2022

	Administration	Affordable Company	Lodge Company	Self-Contained Company	Total
	Actual	Actual	Actual	Actual	Actual
REVENUES					
Revenue from Operations					
Rent	0.00	158,220.00	815,713.00	369,948.00	1,343,881.00
Resident Services	0.00	8,377.48	34,504.70	61,898.40	104,780.58
Total Revenue from Operations	0.00	166,597.48	850,217.70	431,846.40	1,448,661.58
Revenue from Grants					
Lodge Assistance Program	0.00	0.00	201,090.00	0.00	201,090.00
Grants for Restricted Purposes	0.00	0.00	105,700.62	163,203.00	268,903.62
Total Revenue from Grants	0.00	0.00	306,790.62	163,203.00	469,993.62
Revenue from Other Sources					
Municipal Requisitions	0.00	0.00	781,000.00	0.00	781,000.00
Management and Administration Fees	0.00	3,330.00	8,400.00	2,325.00	14,055.00
Investment Income	207.06	0.00	16,413.20	1,331.64	17,951.90
Total Revenue from Other Sources	207.06	3,330.00	805,813.20	3,656.64	813,006.90
Total REVENUES	**207.06**	**169,927.48**	**1,962,821.52**	**598,706.04**	**2,731,662.10**
EXPENSES					
Human Resources	81,859.94	9,652.36	1,148,159.20	218,972.87	1,458,644.37
Operating	2,155.83	18,195.74	363,089.46	80,749.92	464,190.95
Operating Maintenance	17,072.43	20,625.15	84,356.42	132,958.11	255,012.11
Utilities	0.00	33,133.81	150,586.05	225,338.58	409,058.44
Taxes and Land Leases	0.00	529.21	0.00	0.00	529.21
Administration	37,104.27	7,826.27	12,266.55	11,565.02	68,762.11
Total EXPENSES	**138,192.47**	**89,962.54**	**1,758,457.68**	**669,584.50**	**2,656,197.19**
Net Excess (Deficiency) of Revenues ov	**-137,985.41**	**79,964.94**	**204,363.84**	**-70,878.46**	**75,464.91**
OTHER EXPENSES					
Net Excess (Deficiency)	**-137,985.41**	**79,964.94**	**204,363.84**	**-70,878.46**	**75,464.91**

Lodge Consolidated Operations

Income Statement with Budget and Previous Year

March 2022

	Current Month (03/2022)	Same Month Last Year (03/2021)	YTD Actual	Total Budget	Budget Spent (%)	Previous Year Actual
REVENUES						
Revenue from Operations						
Rent	269,525.00	244,410.00	815,713.00	3,362,300.00	24%	3,074,641.27
Resident Services	12,366.00	19,399.65	34,504.70	139,200.00	25%	151,880.33
Non-Resident Services	0.00	0.00	0.00	42,128.66	0%	62.40
Total Revenue from Operations	281,891.00	263,809.65	850,217.70	3,543,628.66	24%	3,226,584.00
Revenue from Grants						
Lodge Assistance Program	67,030.00	67,030.00	201,090.00	717,445.00	28%	804,365.00
Grants for Restricted Purposes	0.00	144,220.48	105,700.62			704,121.28
Total Revenue from Grants	67,030.00	211,250.48	306,790.62	717,445.00	43%	1,508,486.28
Revenue from Other Sources						
Municipal Requisitions	781,000.00	743,809.51	781,000.00	3,124,000.00	25%	2,975,238.00
Other Sources (Donations, Charitable, etc.	0.00	0.00	0.00	0.00		23,460.92
Management and Administration Fees	0.00	6,342.48	0.00	0.00		25,301.60
Investment Income	939.95	13,248.02	16,413.20	71,800.00	23%	97,281.40
Total Revenue from Other Sources	781,939.95	763,400.01	797,413.20	3,195,800.00	25%	3,121,281.92
Total REVENUES	**1,130,860.95**	**1,238,460.14**	**1,954,421.52**	**7,456,873.66**	**26%**	**7,856,352.20**
EXPENSES						
Human Resources	383,620.69	486,123.25	1,147,839.51	4,688,550.00	24%	4,849,921.56
Operating	90,996.69	81,165.92	362,240.76	1,030,519.00	35%	898,816.02
Operating Maintenance	21,433.92	37,353.29	77,441.22	342,700.00	23%	324,657.88
Utilities	47,485.15	42,684.45	144,643.92	508,100.00	28%	497,149.28
Taxes and Land Leases	0.00	0.00	0.00	25,544.00	0%	24,752.26
Administration	2,279.49	8,721.76	8,842.37	121,400.00	7%	110,113.15
Total EXPENSES	**545,815.94**	**656,048.67**	**1,741,007.78**	**6,716,813.00**	**26%**	**6,705,410.15**
Net Excess (Deficiency) of Revenues ov	**585,045.01**	**582,411.47**	**213,413.74**	**740,060.66**	**29%**	**1,150,942.05**
OTHER EXPENSES						
Extraordinary Expenses	0.00	0.00	0.00	0.00		388,919.67
Amortization Expenses	0.00	0.00	0.00	0.00		241,320.55
Net Excess (Deficiency)	**585,045.01**	**582,411.47**	**213,413.74**	**740,060.66**	**29%**	**520,701.83**

Del Air Lodge

Income Statement with Budget and Previous Year

March 2022

	Current Month (03/2022)	Same Month Last Year (03/2021)	YTD Actual	Total Budget	Budget Spent (%)	Previous Year Actual
REVENUES						
Revenue from Operations						
Rent	49,559.00	44,618.00	152,413.00	573,900.00	27%	533,487.00
Resident Services	1,661.00	5,421.92	5,105.00	17,400.00	29%	27,202.96
Total Revenue from Operations	51,220.00	50,039.92	157,518.00	591,300.00	27%	560,689.96
Revenue from Grants						
Lodge Assistance Program	12,474.75	12,474.75	37,424.25	115,895.00	32%	149,698.25
Grants for Restricted Purposes	0.00	3,932.34	10,516.29	0.00		49,723.27
Total Revenue from Grants	12,474.75	16,407.09	47,940.54	115,895.00	41%	199,421.52
Revenue from Other Sources						
Other Sources (Donations, Charitable, etc.	0.00	0.00	0.00	0.00		5,494.52
Management and Administration Fees	0.00	0.00	0.00	0.00		454.42
Investment Income	0.00	0.00	360.27	0.00		375.00
Total Revenue from Other Sources	0.00	0.00	360.27	0.00		6,323.94
Total REVENUES	**63,694.75**	**66,447.01**	**205,818.81**	**707,195.00**	**29%**	**766,435.42**
EXPENSES						
Human Resources	65,643.90	79,439.18	189,625.88	765,600.00	25%	762,414.87
Operating	15,703.37	16,437.73	37,692.60	150,500.00	25%	150,204.02
Operating Maintenance	881.43	1,513.09	12,680.12	47,600.00	27%	33,519.38
Utilities	11,067.17	10,537.49	35,740.64	111,400.00	32%	110,501.49
Administration	398.69	291.98	1,712.88	9,500.00	18%	5,941.82
Total EXPENSES	**93,694.56**	**108,219.47**	**277,452.12**	**1,084,600.00**	**26%**	**1,062,581.58**
Net Excess (Deficiency) of Revenues ov	**-29,999.81**	**-41,772.46**	**-71,633.31**	**-377,405.00**	**19%**	**-296,146.16**
OTHER EXPENSES						
Amortization Expenses	0.00	0.00	0.00	0.00		10,067.75
Net Excess (Deficiency)	**-29,999.81**	**-41,772.46**	**-71,633.31**	**-377,405.00**	**19%**	**-306,213.91**

Homesteader Lodge

Income Statement with Budget and Previous Year

March 2022

	Current Month (03/2022)	Same Month Last Year (03/2021)	YTD Actual	Total Budget	Budget Spent (%)	Previous Year Actual
REVENUES						
Revenue from Operations						
Rent	25,471.00	17,553.00	85,920.00	386,700.00	22%	289,233.00
Resident Services	1,008.00	775.00	3,499.00	15,000.00	23%	12,730.00
Total Revenue from Operations	26,479.00	18,328.00	89,419.00	401,700.00	22%	301,963.00
Revenue from Grants						
Lodge Assistance Program	12,302.25	12,302.25	36,906.75	142,800.00	26%	147,628.25
Grants for Restricted Purposes	0.00	13,294.33	7,514.74	0.00		83,162.37
Total Revenue from Grants	12,302.25	25,596.58	44,421.49	142,800.00	31%	230,790.62
Revenue from Other Sources						
Other Sources (Donations, Charitable, etc.	0.00	0.00	0.00	0.00		2,680.76
Management and Administration Fees	0.00	0.00	0.00	0.00		306.94
Total Revenue from Other Sources	0.00	0.00	0.00	0.00		2,987.70
Total REVENUES	**38,781.25**	**43,924.58**	**133,840.49**	**544,500.00**	**25%**	**535,741.32**
EXPENSES						
Human Resources	46,972.72	64,670.74	149,034.11	590,400.00	25%	590,413.31
Operating	12,853.97	8,166.59	30,648.62	107,200.00	29%	112,425.66
Operating Maintenance	564.96	5,615.49	3,197.00	49,700.00	6%	31,148.14
Utilities	5,153.28	3,900.63	15,274.51	47,500.00	32%	49,498.60
Administration	442.57	666.08	1,222.18	8,800.00	14%	5,921.76
Total EXPENSES	**65,987.50**	**83,019.53**	**199,376.42**	**803,600.00**	**25%**	**789,407.47**
Net Excess (Deficiency) of Revenues ov	**-27,206.25**	**-39,094.95**	**-65,535.93**	**-259,100.00**	**25%**	**-253,666.15**
OTHER EXPENSES						
Amortization Expenses	0.00	0.00	0.00	0.00		9,715.87
Net Excess (Deficiency)	**-27,206.25**	**-39,094.95**	**-65,535.93**	**-259,100.00**	**25%**	**-263,382.02**

Heritage Tower Lodge

Income Statement with Budget and Previous Year

March 2022

	Current Month (03/2022)	Same Month Last Year (03/2021)	YTD Actual	Total Budget	Budget Spent (%)	Previous Year Actual
REVENUES						
Revenue from Operations						
Rent	95,475.00	91,870.00	282,629.00	1,138,200.00	25%	1,134,524.37
Resident Services	5,930.00	7,492.18	15,468.00	58,800.00	26%	60,499.12
Total Revenue from Operations	101,405.00	99,362.18	298,097.00	1,197,000.00	25%	1,195,023.49
Revenue from Grants						
Lodge Assistance Program	24,949.50	24,949.50	74,848.50	246,275.00	30%	299,395.25
Grants for Restricted Purposes	0.00	23,790.23	52,584.91	0.00		290,038.52
Total Revenue from Grants	24,949.50	48,739.73	127,433.41	246,275.00	52%	589,433.77
Revenue from Other Sources						
Other Sources (Donations, Charitable, etc.	0.00	0.00	0.00	0.00		5,078.10
Management and Administration Fees	0.00	0.00	0.00	0.00		1,026.96
Investment Income	42.00	0.00	42.00	0.00		0.00
Total Revenue from Other Sources	42.00	0.00	42.00	0.00		6,105.06
Total REVENUES	**126,396.50**	**148,101.91**	**425,572.41**	**1,443,275.00**	**29%**	**1,790,562.32**
EXPENSES						
Human Resources	129,878.14	152,967.19	353,768.62	1,470,000.00	24%	1,459,584.75
Operating	30,988.42	23,605.17	201,137.92	435,319.00	46%	294,740.73
Operating Maintenance	5,714.66	12,412.02	26,673.81	109,300.00	24%	107,373.07
Utilities	15,402.21	13,443.12	48,227.60	150,200.00	32%	164,787.26
Administration	904.23	689.04	2,041.84	11,800.00	17%	8,019.58
Total EXPENSES	**182,887.66**	**203,116.54**	**631,849.79**	**2,176,619.00**	**29%**	**2,034,505.39**
Net Excess (Deficiency) of Revenues ov	**-56,491.16**	**-55,014.63**	**-206,277.38**	**-733,344.00**	**28%**	**-243,943.07**
OTHER EXPENSES						
Amortization Expenses	0.00	0.00	0.00	0.00		16,161.63
Net Excess (Deficiency)	**-56,491.16**	**-55,014.63**	**-206,277.38**	**-733,344.00**	**28%**	**-260,104.70**

Harvest Lodge

Income Statement with Budget and Previous Year

March 2022

	Current Month (03/2022)	Same Month Last Year (03/2021)	YTD Actual	Total Budget	Budget Spent (%)	Previous Year Actual
REVENUES						
Revenue from Operations						
Rent	99,020.00	90,369.00	294,751.00	1,263,500.00	23%	1,117,397.00
Resident Services	3,767.00	5,710.55	10,432.70	48,000.00	22%	50,620.97
Total Revenue from Operations	102,787.00	96,079.55	305,183.70	1,311,500.00	23%	1,168,017.97
Revenue from Grants						
Lodge Assistance Program	17,303.50	17,303.50	51,910.50	212,475.00	24%	207,643.25
Grants for Restricted Purposes	0.00	20,403.58	35,084.68	0.00		187,597.12
Total Revenue from Grants	17,303.50	37,707.08	86,995.18	212,475.00	41%	395,240.37
Revenue from Other Sources						
Other Sources (Donations, Charitable, etc.	0.00	0.00	0.00	0.00		10,207.54
Management and Administration Fees	0.00	0.00	0.00	0.00		820.11
Total Revenue from Other Sources	0.00	0.00	0.00	0.00		11,027.65
Total REVENUES	**120,090.50**	**133,786.63**	**392,178.88**	**1,523,975.00**	**26%**	**1,574,285.99**
EXPENSES						
Human Resources	104,984.53	118,799.05	313,071.45	1,216,800.00	26%	1,221,149.75
Operating	31,430.67	32,621.79	92,700.84	326,400.00	28%	331,090.29
Operating Maintenance	14,272.87	16,729.23	34,020.29	121,300.00	28%	130,204.08
Utilities	15,862.46	14,803.22	45,401.12	168,200.00	27%	172,362.60
Administration	489.00	961.83	1,998.92	78,900.00	3%	9,903.25
Total EXPENSES	**167,039.53**	**183,915.12**	**487,192.62**	**1,911,600.00**	**25%**	**1,864,709.97**
Net Excess (Deficiency) of Revenues ov	**-46,949.03**	**-50,128.49**	**-95,013.74**	**-387,625.00**	**25%**	**-290,423.98**
OTHER EXPENSES						
Amortization Expenses	0.00	0.00	0.00	0.00		172,355.60
Net Excess (Deficiency)	**-46,949.03**	**-50,128.49**	**-95,013.74**	**-387,625.00**	**25%**	**-462,779.58**

Self-Contained Consolidated Operations

Income Statement with Budget and Previous Year

March 2022

	Current Month (03/2022)	Same Month Last Year (03/2021)	YTD Actual	Total Budget	Budget Spent (%)	Previous Year Actual
REVENUES						
Revenue from Operations						
Rent	126,538.00	127,334.00	369,948.00	1,516,153.00	24%	1,537,117.90
Resident Services	20,147.00	20,202.10	61,898.40	228,950.00	27%	283,764.02
Total Revenue from Operations	146,685.00	147,536.10	431,846.40	1,745,103.00	25%	1,820,881.92
Revenue from Grants						
Grants for Restricted Purposes	54,401.00	49,433.00	163,203.00	652,817.00	25%	593,189.00
Total Revenue from Grants	54,401.00	49,433.00	163,203.00	652,817.00	25%	593,189.00
Revenue from Other Sources						
Management and Administration Fees	868.00	1,023.00	2,325.00	0.00		11,098.00
Investment Income	534.58	162.98	1,331.64	0.00		2,958.85
Total Revenue from Other Sources	1,402.58	1,185.98	3,656.64	0.00		14,056.85
Total REVENUES	**202,488.58**	**198,155.08**	**598,706.04**	**2,397,920.00**	**25%**	**2,428,127.77**
EXPENSES						
Human Resources	75,765.46	85,252.99	218,972.87	951,700.00	23%	977,588.11
Operating	60,960.00	18,010.92	80,749.92	190,295.00	42%	117,644.57
Operating Maintenance	39,653.43	13,730.97	132,958.11	271,465.00	49%	416,893.18
Utilities	76,853.45	67,622.41	225,338.58	842,660.00	27%	776,111.84
Taxes and Land Leases	0.00	0.00	0.00	6,300.00	0%	11,033.67
Administration	3,922.58	10,514.80	11,565.02	135,500.00	9%	147,050.18
Total EXPENSES	**257,154.92**	**195,132.09**	**669,584.50**	**2,397,920.00**	**28%**	**2,446,321.55**
Net Excess (Deficiency) of Revenues ov	**-54,666.34**	**3,022.99**	**-70,878.46**	**0.00**		**-18,193.78**
Net Excess (Deficiency)	**-54,666.34**	**3,022.99**	**-70,878.46**	**0.00**		**-18,193.78**

Affordable Consolidated Operations

Income Statement with Budget and Previous Year

March 2022

	Current Month (03/2022)	Same Month Last Year (03/2021)	YTD Actual	Total Budget	Budget Spent (%)	Previous Year Actual
REVENUES						
Revenue from Operations						
Rent	52,798.00	49,759.00	158,220.00	634,200.00	25%	617,335.00
Resident Services	3,260.23	3,355.15	8,377.48	28,800.00	29%	52,172.92
Total Revenue from Operations	56,058.23	53,114.15	166,597.48	663,000.00	25%	669,507.92
Revenue from Other Sources						
Management and Administration Fees	1,110.00	1,110.00	3,330.00	12,600.00	26%	13,320.00
Investment Income	0.00	14.64	0.00	0.00		-4,098.50
Total Revenue from Other Sources	1,110.00	1,124.64	3,330.00	12,600.00	26%	9,221.50
Total REVENUES	**57,168.23**	**54,238.79**	**169,927.48**	**675,600.00**	**25%**	**678,729.42**
EXPENSES						
Human Resources	3,389.77	5,893.42	9,652.36	80,700.00	12%	74,783.81
Operating	15,045.84	1,931.72	18,195.74	29,100.00	63%	31,081.11
Operating Maintenance	4,027.26	3,472.84	20,625.15	104,600.00	20%	78,089.17
Utilities	10,690.73	12,236.62	33,133.81	105,000.00	32%	115,647.54
Taxes and Land Leases	0.00	0.00	529.21	66,300.00	1%	65,331.01
Administration	5,343.79	21,522.07	7,826.27	39,150.00	20%	113,153.91
Total EXPENSES	**38,497.39**	**45,056.67**	**89,962.54**	**424,850.00**	**21%**	**478,086.55**
Net Excess (Deficiency) of Revenues ov	**18,670.84**	**9,182.12**	**79,964.94**	**250,750.00**	**32%**	**200,642.87**
OTHER EXPENSES						
Amortization Expenses	0.00	0.00	0.00	0.00		304,706.02
Net Excess (Deficiency)	**18,670.84**	**9,182.12**	**79,964.94**	**250,750.00**	**32%**	**-104,063.15**