

North Peace Housing Foundation

Interim Monthly Financial Statements Reporting Period May 2022

Prepared by: Clayton Bober, *Director of Finance*
June 30, 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

May 31, 2022

Current Balance

Assets

General Assets

Cash	2,485,088.67
Accounts Receivable	387,743.56
<i>Allowance for Doubtful Accounts</i>	<i>-83,027.96</i>
Due from Garden Court	3,449,424.97
Supplies & Inventory	78,464.41
Prepaid Expenses	66,483.36
Intercompany Clearing / Suspense	0.30
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	6,384,177.31

Capital Assets

Land & Improvements	3,188,988.18
Buildings (incl WIP)	21,442,007.38
Automotive	623,552.69
F&E, Leasehold Improvements	2,483,034.75
<i>Accumulated Amortization (All)</i>	<i>-14,190,354.65</i>
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	13,547,228.35

Total Assets

19,931,405.66

Liabilities & Equity

Liabilities

Accounts Payable	333,995.39
Payroll Payable	302,332.06
Accrued Liabilities	521,561.06
Deferred Capital Grants/Donations	6,112,014.72
Due to Government	35,000.00
Long-Term Debt	868,111.88
Prepaid and Deposit Liabilities	387,993.13
Due to Lodge Reserves	3,449,424.97
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	12,010,433.21

Equity

Equity in Fixed Assets	7,361,942.02
Capital Reserve	304,728.71
Accumulated Surplus	186,901.72
Restricted Operating Reserves	67,400.00
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	7,920,972.45

Total Liabilities & Surplus

19,931,405.66

Line of Business Income Statement Comparison

YTD Ending May 31, 2022

	Administration Actual	Affordable Company Actual	Lodge Company Actual	Self-Contained Company Actual	Total Actual
REVENUES					
Revenue from Operations					
Rent	0.00	261,751.00	1,341,301.00	625,911.00	2,228,963.00
Resident Services	0.00	13,010.49	57,392.70	106,501.19	176,904.38
Non-Resident Services	0.00	0.00	17,980.00	0.00	17,980.00
Total Revenue from Operations	0.00	274,761.49	1,416,673.70	732,412.19	2,423,847.38
Revenue from Grants					
Lodge Assistance Program	0.00	0.00	335,150.00	0.00	335,150.00
Grants for Restricted Purposes	0.00	0.00	246,941.99	301,405.00	548,346.99
Total Revenue from Grants	0.00	0.00	582,091.99	301,405.00	883,496.99
Revenue from Other Sources					
Municipal Requisitions	0.00	0.00	781,000.00	0.00	781,000.00
Management and Administration Fees	5,598.23	5,550.00	24,171.96	3,999.00	39,319.19
Investment Income	188.09	0.00	21,275.36	402,028.03	423,491.48
Total Revenue from Other Sources	5,786.32	5,550.00	826,447.32	406,027.03	1,243,810.67
Total REVENUES	5,786.32	280,311.49	2,825,213.01	1,439,844.22	4,551,155.04
EXPENSES					
Human Resources	141,146.85	15,859.86	1,912,946.89	368,239.80	2,438,193.40
Operating	2,665.35	21,495.64	514,402.02	92,499.62	631,062.63
Operating Maintenance	29,083.23	23,841.95	146,206.46	185,190.64	384,322.28
Utilities	0.00	52,534.49	243,801.08	370,244.88	666,580.45
Taxes and Land Leases	0.00	529.21	0.00	1,317.25	1,846.46
Administration	67,474.81	10,818.56	27,316.07	22,871.67	128,481.11
Total EXPENSES	240,370.24	125,079.71	2,844,672.52	1,040,363.86	4,250,486.33
Net Excess (Deficiency) of Revenues over Expenses	-234,583.92	155,231.78	-19,459.51	399,480.36	300,668.71
OTHER EXPENSES					
Net Excess (Deficiency)	-234,583.92	155,231.78	-19,459.51	399,480.36	300,668.71

Lodge Consolidated Operations
Income Statement with Budget and Previous Year

May 2022

	Current Month (05/2022)	Same Month Last Year (05/2021)	YTD Actual	Total Budget	Budget Spent (%)	Previous Year Actual
REVENUES						
Revenue from Operations						
Rent	262,211.00	237,011.87	1,341,301.00	3,362,300.00	39.89	3,074,641.27
Resident Services	11,395.00	9,787.82	57,392.70	137,280.00	41.81	151,880.33
Non-Resident Services	3,596.00	0.00	17,980.00	44,048.66	40.82	62.40
Total Revenue from Operations	277,202.00	246,799.69	1,416,673.70	3,543,628.66	39.98	3,226,584.00
Revenue from Grants						
Lodge Assistance Program	67,030.00	67,030.00	335,150.00	717,445.00	46.71	804,365.00
Grants for Restricted Purposes	55,882.06	59,502.57	246,941.99	0.00	0.00	704,121.28
Total Revenue from Grants	122,912.06	126,532.57	582,091.99	717,445.00	81.13	1,508,486.28
Revenue from Other Sources						
Municipal Requisitions	0.00	0.00	781,000.00	3,124,000.00	25.00	2,975,238.00
Other Sources (Donations, Charitable, etc.)	0.00	0.00	0.00	0.00	0.00	148,980.03
Management and Administration Fees	12,971.96	6,308.71	24,171.96	33,600.00	71.94	58,901.60
Investment Income	2,487.79	330.78	21,275.36	71,800.00	29.63	97,281.40
Total Revenue from Other Sources	15,459.75	6,639.49	826,447.32	3,229,400.00	25.59	3,280,401.03
Total REVENUES	415,573.81	379,971.75	2,825,213.01	7,490,473.66	37.72	8,015,471.31
EXPENSES						
Human Resources	388,921.65	410,215.87	1,912,946.89	4,688,550.00	40.80	4,853,366.89
Operating	79,805.69	68,121.00	514,402.02	1,029,612.00	49.96	902,869.72
Operating Maintenance	17,437.27	19,578.45	146,206.46	642,700.00	22.75	335,413.81
Utilities	44,463.14	34,016.82	243,801.08	508,100.00	47.98	526,292.40
Taxes and Land Leases	0.00	0.00	0.00	25,544.00	0.00	24,752.26
Administration	5,984.65	8,307.59	27,316.07	128,500.00	21.26	110,113.15
Total EXPENSES	536,612.40	540,239.73	2,844,672.52	7,023,006.00	40.51	6,752,808.23
Net Excess (Deficiency) of Revenues over	-121,038.59	-160,267.98	-19,459.51	467,467.66	-4.16	1,262,663.08
OTHER EXPENSES						
Extraordinary Expenses	0.00	0.00	0.00	0.00	0.00	388,919.67
Amortization Expenses	0.00	0.00	0.00	0.00	0.00	456,336.34
Net Excess (Deficiency)	-121,038.59	-160,267.98	-19,459.51	467,467.66	-4.16	417,407.07

Del Air Lodge
Income Statement with Budget and Previous Year

May 2022

	Current Month (05/2022)	Same Month Last Year (05/2021)	YTD Actual	Total Budget	Budget Spent (%)	Previous Year Actual
REVENUES						
Revenue from Operations						
Rent	44,745.00	37,342.00	245,221.00	573,900.00	42.73	533,487.00
Resident Services	1,482.00	1,305.00	8,193.00	17,400.00	47.09	27,202.96
Total Revenue from Operations	46,227.00	38,647.00	253,414.00	591,300.00	42.86	560,689.96
Revenue from Grants						
Lodge Assistance Program	12,474.75	12,474.75	62,373.75	115,895.00	53.82	149,698.25
Grants for Restricted Purposes	2,039.32	5,383.95	18,136.26	0.00	0.00	49,723.27
Total Revenue from Grants	14,514.07	17,858.70	80,510.01	115,895.00	69.47	199,421.52
Revenue from Other Sources						
Other Sources (Donations, Charitable, etc.)	0.00	0.00	0.00	0.00	0.00	5,494.52
Management and Administration Fees	1,845.57	454.42	1,845.57	0.00	0.00	454.42
Investment Income	0.00	0.00	360.27	0.00	0.00	375.00
Total Revenue from Other Sources	1,845.57	454.42	2,205.84	0.00	0.00	6,323.94
Total REVENUES	62,586.64	56,960.12	336,129.85	707,195.00	47.53	766,435.42
EXPENSES						
Human Resources	61,930.88	63,390.14	314,769.58	765,600.00	41.11	762,414.87
Operating	13,488.35	9,816.91	64,667.05	150,500.00	42.97	150,204.02
Operating Maintenance	1,256.46	8,597.06	18,126.51	47,600.00	38.08	33,519.38
Utilities	10,468.64	6,808.19	56,032.24	111,400.00	50.30	110,501.49
Administration	455.24	368.52	4,087.21	9,500.00	43.02	5,941.82
Total EXPENSES	87,599.57	88,980.82	457,682.59	1,084,600.00	42.20	1,062,581.58
Net Excess (Deficiency) of Revenues over Expenses	-25,012.93	-32,020.70	-121,552.74	-377,405.00	0.00	-296,146.16
OTHER EXPENSES						
Amortization Expenses	0.00	0.00	0.00	0.00	0.00	10,067.75
Net Excess (Deficiency)	-25,012.93	-32,020.70	-121,552.74	-377,405.00	0.00	-306,213.91

Homesteader Lodge
Income Statement with Budget and Previous Year

May 2022

	Current Month (05/2022)	Same Month Last Year (05/2021)	YTD Actual	Total Budget	Budget Spent (%)	Previous Year Actual
REVENUES						
Revenue from Operations						
Rent	26,262.00	20,239.00	136,388.00	386,700.00	35.27	289,233.00
Resident Services	1,047.00	900.00	5,507.00	13,080.00	42.10	12,730.00
Non-Resident Services	0.00	0.00	0.00	1,920.00	0.00	0.00
Total Revenue from Operations	27,309.00	21,139.00	141,895.00	401,700.00	35.32	301,963.00
Revenue from Grants						
Lodge Assistance Program	12,302.25	12,302.25	61,511.25	142,800.00	43.08	147,628.25
Grants for Restricted Purposes	2,830.00	9,320.20	17,843.85	0.00	0.00	83,162.37
Total Revenue from Grants	15,132.25	21,622.45	79,355.10	142,800.00	55.57	230,790.62
Revenue from Other Sources						
Other Sources (Donations, Charitable, etc.)	0.00	0.00	0.00	0.00	0.00	2,680.76
Management and Administration Fees	1,418.32	306.94	1,418.32	0.00	0.00	306.94
Total Revenue from Other Sources	1,418.32	306.94	1,418.32	0.00	0.00	2,987.70
Total REVENUES	43,859.57	43,068.39	222,668.42	544,500.00	40.89	535,741.32
EXPENSES						
Human Resources	41,963.00	49,620.32	232,432.38	590,400.00	39.37	590,413.31
Operating	7,128.11	6,936.52	47,967.32	107,200.00	44.75	112,425.66
Operating Maintenance	1,920.81	470.00	13,758.89	49,700.00	27.68	31,148.14
Utilities	4,420.85	2,808.46	25,424.46	47,500.00	53.53	49,498.60
Administration	469.14	267.41	3,608.54	8,800.00	41.01	5,921.76
Total EXPENSES	55,901.91	60,102.71	323,191.59	803,600.00	40.22	789,407.47
Net Excess (Deficiency) of Revenues over Expenses	-12,042.34	-17,034.32	-100,523.17	-259,100.00	0.00	-253,666.15
OTHER EXPENSES						
Amortization Expenses	0.00	0.00	0.00	0.00	0.00	9,715.87
Net Excess (Deficiency)	-12,042.34	-17,034.32	-100,523.17	-259,100.00	0.00	-263,382.02

Heritage Tower Lodge
Income Statement with Budget and Previous Year

May 2022

	Current Month (05/2022)	Same Month Last Year (05/2021)	YTD Actual	Total Budget	Budget Spent (%)	Previous Year Actual
REVENUES						
Revenue from Operations						
Rent	96,257.00	91,576.87	474,548.00	1,138,200.00	41.69	1,134,524.37
Resident Services	5,228.00	4,071.00	25,988.00	58,800.00	44.20	60,499.12
Total Revenue from Operations	101,485.00	95,647.87	500,536.00	1,197,000.00	41.82	1,195,023.49
Revenue from Grants						
Lodge Assistance Program	24,949.50	24,949.50	124,747.50	246,275.00	50.65	299,395.25
Grants for Restricted Purposes	19,075.79	28,530.54	113,804.53	0.00	0.00	290,038.52
Total Revenue from Grants	44,025.29	53,480.04	238,552.03	246,275.00	96.86	589,433.77
Revenue from Other Sources						
Other Sources (Donations, Charitable, etc.)	0.00	0.00	0.00	0.00	0.00	5,078.10
Management and Administration Fees	3,716.10	1,026.96	3,716.10	0.00	0.00	1,026.96
Investment Income	600.00	0.00	1,053.00	0.00	0.00	0.00
Total Revenue from Other Sources	4,316.10	1,026.96	4,769.10	0.00	0.00	6,105.06
Total REVENUES	149,826.39	150,154.87	743,857.13	1,443,275.00	51.54	1,790,562.32
EXPENSES						
Human Resources	119,527.66	121,643.33	598,881.94	1,470,000.00	40.74	1,459,584.75
Operating	23,969.52	24,818.81	247,976.20	434,412.00	57.08	294,740.73
Operating Maintenance	3,571.49	3,983.79	49,415.00	109,300.00	45.21	107,373.07
Utilities	12,899.29	11,632.41	77,113.96	150,200.00	51.34	164,787.26
Administration	824.86	936.03	5,326.02	11,800.00	45.14	8,019.58
Total EXPENSES	160,792.82	163,014.37	978,713.12	2,175,712.00	44.98	2,034,505.39
Net Excess (Deficiency) of Revenues over Expenses	-10,966.43	-12,859.50	-234,855.99	-732,437.00	0.00	-243,943.07
OTHER EXPENSES						
Amortization Expenses	0.00	0.00	0.00	0.00	0.00	16,161.63
Net Excess (Deficiency)	-10,966.43	-12,859.50	-234,855.99	-732,437.00	0.00	-260,104.70

Harvest Lodge
Income Statement with Budget and Previous Year

May 2022

	Current Month (05/2022)	Same Month Last Year (05/2021)	YTD Actual	Total Budget	Budget Spent (%)	Previous Year Actual
REVENUES						
Revenue from Operations						
Rent	94,947.00	87,854.00	485,144.00	1,263,500.00	38.40	1,117,397.00
Resident Services	3,638.00	3,511.82	17,704.70	48,000.00	36.88	50,620.97
Total Revenue from Operations	98,585.00	91,365.82	502,848.70	1,311,500.00	38.34	1,168,017.97
Revenue from Grants						
Lodge Assistance Program	17,303.50	17,303.50	86,517.50	212,475.00	40.72	207,643.25
Grants for Restricted Purposes	9,336.95	16,267.88	74,557.35	0.00	0.00	187,597.12
Total Revenue from Grants	26,640.45	33,571.38	161,074.85	212,475.00	75.81	395,240.37
Revenue from Other Sources						
Other Sources (Donations, Charitable, etc.)	0.00	0.00	0.00	0.00	0.00	10,207.54
Management and Administration Fees	3,191.97	820.11	3,191.97	0.00	0.00	820.11
Total Revenue from Other Sources	3,191.97	820.11	3,191.97	0.00	0.00	11,027.65
Total REVENUES	128,417.42	125,757.31	667,115.52	1,523,975.00	43.77	1,574,285.99
EXPENSES						
Human Resources	127,310.54	103,626.80	549,453.09	1,216,800.00	45.16	1,221,149.75
Operating	34,916.55	26,159.50	152,275.65	326,400.00	46.65	331,090.29
Operating Maintenance	10,030.87	5,602.04	56,344.47	221,300.00	25.46	130,204.08
Utilities	15,093.63	11,385.57	76,761.11	168,200.00	45.64	172,362.60
Administration	837.93	350.19	4,966.22	12,400.00	40.05	9,903.25
Total EXPENSES	188,189.52	147,124.10	839,800.54	1,945,100.00	43.18	1,864,709.97
Net Excess (Deficiency) of Revenues over Expenses	-59,772.10	-21,366.79	-172,685.02	-421,125.00	0.00	-290,423.98
OTHER EXPENSES						
Amortization Expenses	0.00	0.00	0.00	0.00	0.00	172,355.60
Net Excess (Deficiency)	-59,772.10	-21,366.79	-172,685.02	-421,125.00	0.00	-462,779.58

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

May 2022

	Current Month (05/2022)	Same Month Last Year (05/2021)	YTD Actual	Total Budget	Budget Spent (%)	Previous Year Actual
REVENUES						
Revenue from Operations						
Rent	127,675.00	131,316.00	625,911.00	1,516,153.00	41.28	1,537,117.90
Resident Services	22,976.16	16,766.05	106,501.19	228,950.00	46.52	283,764.02
Total Revenue from Operations	150,651.16	148,082.05	732,412.19	1,745,103.00	41.97	1,820,881.92
Revenue from Grants						
Grants for Restricted Purposes	83,801.00	49,433.00	301,405.00	652,817.00	46.17	593,189.00
Total Revenue from Grants	83,801.00	49,433.00	301,405.00	652,817.00	46.17	593,189.00
Revenue from Other Sources						
Management and Administration Fees	837.00	992.00	3,999.00	0.00	0.00	11,098.00
Investment Income	400,035.51	222.00	402,028.03	0.00	0.00	2,958.85
Total Revenue from Other Sources	400,872.51	1,214.00	406,027.03	0.00	0.00	14,056.85
Total REVENUES	635,324.67	198,729.05	1,439,844.22	2,397,920.00	60.05	2,428,127.77
EXPENSES						
Human Resources	79,556.50	86,110.47	368,239.80	951,700.00	38.69	977,588.11
Operating	6,377.82	4,977.77	92,499.62	190,295.00	48.61	117,644.57
Operating Maintenance	20,873.74	17,833.84	185,190.64	271,465.00	68.22	416,893.18
Utilities	69,101.44	51,467.61	370,244.88	842,660.00	43.94	776,111.84
Taxes and Land Leases	1,317.25	2,200.44	1,317.25	6,300.00	20.91	11,033.67
Administration	6,756.01	9,453.60	22,871.67	135,500.00	16.88	147,050.18
Total EXPENSES	183,982.76	172,043.73	1,040,363.86	2,397,920.00	43.39	2,446,321.55
Net Excess (Deficiency) of Revenues over Expenses	451,341.91	26,685.32	399,480.36	0.00	0.00	-18,193.78
Net Excess (Deficiency)	451,341.91	26,685.32	399,480.36	0.00	0.00	-18,193.78

Affordable Consolidated Operations
Income Statement with Budget and Previous Year

May 2022

	Current Month (05/2022)	Same Month Last Year (05/2021)	YTD Actual	Total Budget	Budget Spent (%)	Previous Year Actual
REVENUES						
Revenue from Operations						
Rent	50,858.00	52,140.00	261,751.00	634,200.00	41.27	617,335.00
Resident Services	1,999.51	1,220.00	13,010.49	28,800.00	45.18	52,172.92
Total Revenue from Operations	52,857.51	53,360.00	274,761.49	663,000.00	41.44	669,507.92
Revenue from Other Sources						
Management and Administration Fees	1,110.00	1,110.00	5,550.00	12,600.00	44.05	13,320.00
Investment Income	0.00	0.00	0.00	0.00	0.00	-4,098.50
Total Revenue from Other Sources	1,110.00	1,110.00	5,550.00	12,600.00	44.05	9,221.50
Total REVENUES	53,967.51	54,470.00	280,311.49	675,600.00	41.49	678,729.42
EXPENSES						
Human Resources	3,326.16	5,149.92	15,859.86	80,700.00	19.65	74,783.81
Operating	1,574.95	1,476.53	21,495.64	29,100.00	73.87	31,081.11
Operating Maintenance	272.23	5,813.59	23,841.95	143,100.00	16.66	78,089.17
Utilities	9,324.06	7,209.83	52,534.49	105,000.00	50.03	115,647.54
Taxes and Land Leases	0.00	0.00	529.21	66,300.00	0.80	65,331.01
Administration	1,750.54	2,799.52	10,818.56	123,650.00	8.75	113,153.91
Total EXPENSES	16,247.94	22,449.39	125,079.71	547,850.00	22.83	478,086.55
Net Excess (Deficiency) of Revenues over Expenses	37,719.57	32,020.61	155,231.78	127,750.00	121.51	200,642.87
OTHER EXPENSES						
Amortization Expenses	0.00	0.00	0.00	0.00	0.00	304,706.02
Net Excess (Deficiency)	37,719.57	32,020.61	155,231.78	127,750.00	121.51	-104,063.15