

North Peace Housing Foundation

Interim Monthly Financial Statements

Reporting Period September 2022

Prepared by: Clayton Bober, *Director of Finance*
October 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.

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

September 30, 2022

Current Balance

Assets

General Assets

Cash	3,248,367.94
Accounts Receivable	585,727.04
<i>Allowance for Doubtful Accounts</i>	<i>-100,319.01</i>
Due from Garden Court	3,313,324.82
Supplies & Inventory	78,464.41
Prepaid Expenses	48,228.01
Intercompany Clearing / Suspense	471.33
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	7,174,264.54

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

20,721,492.89

Liabilities & Equity

Liabilities

Accounts Payable	224,384.06
Payroll Payable	258,563.10
Accrued Liabilities	503,705.30
Deferred Capital Grants/Donations	6,511,014.72
Due to Government	35,000.00
Long-Term Debt	819,830.64
Prepaid and Deposit Liabilities	362,850.44
Due to Lodge Reserves	3,313,324.82
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	12,028,673.08

Equity

Equity in Fixed Assets	7,361,942.02
Capital Reserve	422,228.71
Accumulated Surplus	841,249.08
Restricted Operating Reserves	67,400.00
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	8,692,819.81

Total Liabilities & Surplus

20,721,492.89

Line of Business Income Statement Comparison

YTD Ending September 30, 2022

	Administration Actual	Affordable Company Actual	Lodge Company Actual	Self-Contained Company Actual	Total Actual
REVENUES					
Revenue from Operations					
Rent	0.00	480,727.00	2,409,720.00	1,147,391.23	4,037,838.23
Resident Services	0.00	28,845.10	102,755.77	183,894.49	315,495.36
Non-Resident Services	0.00	0.00	81,741.34	0.00	81,741.34
Total Revenue from Operations	0.00	509,572.10	2,594,217.11	1,331,285.72	4,435,074.93
Revenue from Grants					
Lodge Assistance Program	0.00	0.00	603,270.00	0.00	603,270.00
Grants for Restricted Purposes	0.00	0.00	350,380.07	519,009.00	869,389.07
Total Revenue from Grants	0.00	0.00	953,650.07	519,009.00	1,472,659.07
Revenue from Other Sources					
Municipal Requisitions	0.00	0.00	2,343,000.00	0.00	2,343,000.00
Other Sources (Donations, Charitable, etc.)	0.00	0.00	600.00	0.00	600.00
Management and Administration Fees	5,598.23	9,750.00	35,371.96	7,502.00	58,222.19
Investment Income	617.99	7,001.00	88,200.33	12,496.66	108,315.98
Total Revenue from Other Sources	6,216.22	16,751.00	2,467,172.29	19,998.66	2,510,138.17
Total REVENUES	6,216.22	526,323.10	6,015,039.47	1,870,293.38	8,417,872.17
EXPENSES					
Human Resources	234,630.01	28,563.36	3,294,866.98	639,167.33	4,197,227.68
Operating	3,913.85	38,678.84	833,553.10	140,195.44	1,016,341.23
Operating Maintenance	43,386.23	38,787.83	282,656.33	282,799.40	647,629.79
Utilities	0.00	83,677.33	424,701.78	593,454.55	1,101,833.66
Taxes and Land Leases	0.00	66,470.03	24,464.77	1,964.70	92,899.50
Administration	123,693.71	79,084.98	47,278.59	39,366.96	289,424.24
Total EXPENSES	405,623.80	335,262.37	4,907,521.55	1,696,948.38	7,345,356.10
Net Excess (Deficiency) of Revenues over Expenses	-399,407.58	191,060.73	1,107,517.92	173,345.00	1,072,516.07
OTHER EXPENSES					
Net Excess (Deficiency)	-399,407.58	191,060.73	1,107,517.92	173,345.00	1,072,516.07

Lodge Consolidated Operations
Income Statement with Budget and Previous Year

September 2022

	Current Month (09/2022)	Same Month Last Year (09/2021)	YTD Actual	Total Budget	Budget Spent (%)	Previous Year Actual
REVENUES						
Revenue from Operations						
Rent	259,155.00	272,286.00	2,409,720.00	3,362,300.00	71.67	3,074,641.27
Resident Services	11,111.00	11,552.00	102,755.77	137,280.00	74.85	151,880.33
Non-Resident Services	3,595.40	0.00	81,741.34	44,048.66	185.57	62.40
Total Revenue from Operations	273,861.40	283,838.00	2,594,217.11	3,543,628.66	73.21	3,226,584.00
Revenue from Grants						
Lodge Assistance Program	67,030.00	67,030.00	603,270.00	717,445.00	84.09	804,365.00
Grants for Restricted Purposes	28,640.00	40,017.05	350,380.07	0.00	0.00	704,121.28
Total Revenue from Grants	95,670.00	107,047.05	953,650.07	717,445.00	132.92	1,508,486.28
Revenue from Other Sources						
Municipal Requisitions	781,000.00	743,809.51	2,343,000.00	3,124,000.00	75.00	2,975,238.00
Other Sources (Donations, Charitable, etc.)	600.00	0.00	600.00	0.00	0.00	148,980.03
Management and Administration Fees	2,800.00	2,800.00	35,371.96	33,600.00	105.27	58,901.60
Investment Income	22,072.86	20,516.99	88,200.33	71,800.00	122.84	97,281.40
Total Revenue from Other Sources	806,472.86	767,126.50	2,467,172.29	3,229,400.00	76.40	3,280,401.03
Total REVENUES	1,176,004.26	1,158,011.55	6,015,039.47	7,490,473.66	80.30	8,015,471.31
EXPENSES						
Human Resources	349,144.93	399,442.41	3,294,866.98	4,688,550.00	70.27	4,853,366.89
Operating	66,491.39	84,247.69	833,553.10	1,029,612.00	80.96	902,869.72
Operating Maintenance	34,036.66	14,341.36	282,656.33	642,700.00	43.98	335,413.81
Utilities	45,980.28	40,019.29	424,701.78	508,100.00	83.59	526,292.40
Taxes and Land Leases	0.00	0.00	24,464.77	25,544.00	95.78	24,752.26
Administration	2,923.76	7,589.17	47,278.59	128,500.00	36.79	110,113.15
Total EXPENSES	498,577.02	545,639.92	4,907,521.55	7,023,006.00	69.88	6,752,808.23
Net Excess (Deficiency) of Revenues over Expenses	677,427.24	612,371.63	1,107,517.92	467,467.66	236.92	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)	677,427.24	612,371.63	1,107,517.92	467,467.66	236.92	417,407.07

Del Air Lodge
Income Statement with Budget and Previous Year

September 2022

	Current Month (09/2022)	Same Month Last Year (09/2021)	YTD Actual	Total Budget	Budget Spent (%)	Previous Year Actual
REVENUES						
Revenue from Operations						
Rent	48,078.00	45,102.00	435,734.00	573,900.00	75.93	533,487.00
Resident Services	1,539.00	1,450.00	13,869.00	17,400.00	79.71	27,202.96
Total Revenue from Operations	49,617.00	46,552.00	449,603.00	591,300.00	76.04	560,689.96
Revenue from Grants						
Lodge Assistance Program	12,474.75	12,474.75	112,272.75	115,895.00	96.87	149,698.25
Grants for Restricted Purposes	0.00	4,139.32	20,923.09	0.00	0.00	49,723.27
Total Revenue from Grants	12,474.75	16,614.07	133,195.84	115,895.00	114.93	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	0.00	0.00	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	0.00	0.00	2,205.84	0.00	0.00	6,323.94
Total REVENUES	62,091.75	63,166.07	585,004.68	707,195.00	82.72	766,435.42
EXPENSES						
Human Resources	66,886.73	62,600.99	555,787.12	765,600.00	72.59	762,414.87
Operating	12,580.74	11,666.58	116,530.34	150,500.00	77.43	150,204.02
Operating Maintenance	8,362.30	1,497.78	49,227.60	47,600.00	103.42	33,519.38
Utilities	9,006.68	7,730.47	91,281.80	111,400.00	81.94	110,501.49
Administration	1,118.11	213.95	7,067.78	9,500.00	74.40	5,941.82
Total EXPENSES	97,954.56	83,709.77	819,894.64	1,084,600.00	75.59	1,062,581.58
Net Excess (Deficiency) of Revenues over Expenses	-35,862.81	-20,543.70	-234,889.96	-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)	-35,862.81	-20,543.70	-234,889.96	-377,405.00	0.00	-306,213.91

Homesteader Lodge
Income Statement with Budget and Previous Year

September 2022

	Current Month (09/2022)	Same Month Last Year (09/2021)	YTD Actual	Total Budget	Budget Spent (%)	Previous Year Actual
REVENUES						
Revenue from Operations						
Rent	27,957.00	26,716.00	240,601.00	386,700.00	62.22	289,233.00
Resident Services	1,104.00	1,188.00	9,628.00	13,080.00	73.61	12,730.00
Non-Resident Services	0.00	0.00	0.00	1,920.00	0.00	0.00
Total Revenue from Operations	29,061.00	27,904.00	250,229.00	401,700.00	62.29	301,963.00
Revenue from Grants						
Lodge Assistance Program	12,302.25	12,302.25	110,720.25	142,800.00	77.54	147,628.25
Grants for Restricted Purposes	2,900.00	4,138.43	30,858.85	0.00	0.00	83,162.37
Total Revenue from Grants	15,202.25	16,440.68	141,579.10	142,800.00	99.15	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	0.00	0.00	1,418.32	0.00	0.00	306.94
Total Revenue from Other Sources	0.00	0.00	1,418.32	0.00	0.00	2,987.70
Total REVENUES	44,263.25	44,344.68	393,226.42	544,500.00	72.22	535,741.32
EXPENSES						
Human Resources	49,154.76	45,826.09	413,219.05	590,400.00	69.99	590,413.31
Operating	11,532.04	12,859.97	85,368.11	107,200.00	79.63	112,425.66
Operating Maintenance	4,297.08	639.42	33,173.73	49,700.00	66.75	31,148.14
Utilities	3,384.63	2,840.38	41,526.18	47,500.00	87.42	49,498.60
Administration	700.10	269.57	7,562.64	8,800.00	85.94	5,921.76
Total EXPENSES	69,068.61	62,435.43	580,849.71	803,600.00	72.28	789,407.47
Net Excess (Deficiency) of Revenues over Expenses	-24,805.36	-18,090.75	-187,623.29	-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)	-24,805.36	-18,090.75	-187,623.29	-259,100.00	0.00	-263,382.02

Heritage Tower Lodge
Income Statement with Budget and Previous Year

September 2022

	Current Month (09/2022)	Same Month Last Year (09/2021)	YTD Actual	Total Budget	Budget Spent (%)	Previous Year Actual
REVENUES						
Revenue from Operations						
Rent	87,244.00	99,090.00	845,387.00	1,138,200.00	74.27	1,134,524.37
Resident Services	5,258.00	4,888.00	46,719.07	58,800.00	79.45	60,499.12
Total Revenue from Operations	92,502.00	103,978.00	892,106.07	1,197,000.00	74.53	1,195,023.49
Revenue from Grants						
Lodge Assistance Program	24,949.50	24,949.50	224,545.50	246,275.00	91.18	299,395.25
Grants for Restricted Purposes	21,300.00	21,140.91	185,994.00	0.00	0.00	290,038.52
Total Revenue from Grants	46,249.50	46,090.41	410,539.50	246,275.00	166.70	589,433.77
Revenue from Other Sources						
Other Sources (Donations, Charitable, etc.)	600.00	0.00	600.00	0.00	0.00	5,078.10
Management and Administration Fees	0.00	0.00	3,716.10	0.00	0.00	1,026.96
Investment Income	0.00	0.00	1,108.00	0.00	0.00	0.00
Total Revenue from Other Sources	600.00	0.00	5,424.10	0.00	0.00	6,105.06
Total REVENUES	139,351.50	150,068.41	1,308,069.67	1,443,275.00	90.63	1,790,562.32
EXPENSES						
Human Resources	101,501.15	119,570.91	1,023,340.76	1,470,000.00	69.62	1,459,584.75
Operating	20,946.46	28,096.48	353,200.59	434,412.00	81.31	294,740.73
Operating Maintenance	4,915.07	5,267.13	82,597.08	109,300.00	75.57	107,373.07
Utilities	13,918.03	11,953.40	131,949.04	150,200.00	87.85	164,787.26
Administration	677.80	812.71	10,304.10	11,800.00	87.32	8,019.58
Total EXPENSES	141,958.51	165,700.63	1,601,391.57	2,175,712.00	73.60	2,034,505.39
Net Excess (Deficiency) of Revenues over Expenses	-2,607.01	-15,632.22	-293,321.90	-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)	-2,607.01	-15,632.22	-293,321.90	-732,437.00	0.00	-260,104.70

Harvest Lodge
Income Statement with Budget and Previous Year

September 2022

	Current Month (09/2022)	Same Month Last Year (09/2021)	YTD Actual	Total Budget	Budget Spent (%)	Previous Year Actual
REVENUES						
Revenue from Operations						
Rent	95,876.00	101,378.00	887,998.00	1,263,500.00	70.28	1,117,397.00
Resident Services	3,210.00	4,026.00	32,539.70	48,000.00	67.79	50,620.97
Total Revenue from Operations	99,086.00	105,404.00	920,537.70	1,311,500.00	70.19	1,168,017.97
Revenue from Grants						
Lodge Assistance Program	17,303.50	17,303.50	155,731.50	212,475.00	73.29	207,643.25
Grants for Restricted Purposes	4,440.00	10,598.39	90,004.13	0.00	0.00	187,597.12
Total Revenue from Grants	21,743.50	27,901.89	245,735.63	212,475.00	115.65	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	0.00	0.00	3,191.97	0.00	0.00	820.11
Total Revenue from Other Sources	0.00	0.00	3,191.97	0.00	0.00	11,027.65
Total REVENUES	120,829.50	133,305.89	1,169,465.30	1,523,975.00	76.74	1,574,285.99
EXPENSES						
Human Resources	95,123.00	101,305.22	950,383.67	1,216,800.00	78.11	1,221,149.75
Operating	21,128.99	31,263.13	272,740.62	326,400.00	83.56	331,090.29
Operating Maintenance	15,605.46	5,877.01	97,821.91	221,300.00	44.20	130,204.08
Utilities	16,313.93	14,091.37	138,924.20	168,200.00	82.59	172,362.60
Administration	409.35	602.56	8,982.56	12,400.00	72.44	9,903.25
Total EXPENSES	148,580.73	153,139.29	1,468,852.96	1,945,100.00	75.52	1,864,709.97
Net Excess (Deficiency) of Revenues over Expenses	-27,751.23	-19,833.40	-299,387.66	-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)	-27,751.23	-19,833.40	-299,387.66	-421,125.00	0.00	-462,779.58

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

September 2022

	Current Month (09/2022)	Same Month Last Year (09/2021)	YTD Actual	Total Budget	Budget Spent (%)	Previous Year Actual
REVENUES						
Revenue from Operations						
Rent	132,946.00	127,276.00	1,147,391.23	1,516,153.00	75.68	1,537,117.90
Resident Services	17,155.58	19,606.23	183,894.49	228,950.00	80.32	283,764.02
Total Revenue from Operations	150,101.58	146,882.23	1,331,285.72	1,745,103.00	76.29	1,820,881.92
Revenue from Grants						
Grants for Restricted Purposes	54,401.00	49,432.00	519,009.00	652,817.00	79.50	593,189.00
Total Revenue from Grants	54,401.00	49,432.00	519,009.00	652,817.00	79.50	593,189.00
Revenue from Other Sources						
Management and Administration Fees	868.00	806.00	7,502.00	0.00	0.00	11,098.00
Investment Income	2,975.18	310.85	12,496.66	0.00	0.00	2,958.85
Total Revenue from Other Sources	3,843.18	1,116.85	19,998.66	0.00	0.00	14,056.85
Total REVENUES	208,345.76	197,431.08	1,870,293.38	2,397,920.00	78.00	2,428,127.77
EXPENSES						
Human Resources	69,166.07	78,927.26	639,167.33	951,700.00	67.16	977,588.11
Operating	6,442.74	13,678.03	140,195.44	190,295.00	73.67	117,644.57
Operating Maintenance	21,716.05	34,504.98	282,799.40	271,465.00	104.18	416,893.18
Utilities	55,790.05	55,274.14	593,454.55	842,660.00	70.43	776,111.84
Taxes and Land Leases	0.00	0.00	1,964.70	6,300.00	31.19	11,033.67
Administration	4,024.81	10,216.83	39,366.96	135,500.00	29.05	147,050.18
Total EXPENSES	157,139.72	192,601.24	1,696,948.38	2,397,920.00	70.77	2,446,321.55
Net Excess (Deficiency) of Revenues over Expenses	51,206.04	4,829.84	173,345.00	0.00	0.00	-18,193.78
Net Excess (Deficiency)	51,206.04	4,829.84	173,345.00	0.00	0.00	-18,193.78

Affordable Consolidated Operations
Income Statement with Budget and Previous Year

September 2022

	Current Month (09/2022)	Same Month Last Year (09/2021)	YTD Actual	Total Budget	Budget Spent (%)	Previous Year Actual
REVENUES						
Revenue from Operations						
Rent	55,429.00	54,172.00	480,727.00	634,200.00	75.80	617,335.00
Resident Services	4,864.52	2,724.00	28,845.10	28,800.00	100.16	52,172.92
Total Revenue from Operations	60,293.52	56,896.00	509,572.10	663,000.00	76.86	669,507.92
Revenue from Other Sources						
Management and Administration Fees	1,050.00	1,110.00	9,750.00	12,600.00	77.38	13,320.00
Investment Income	0.00	-1,542.43	7,001.00	0.00	0.00	-4,098.50
Total Revenue from Other Sources	1,050.00	-432.43	16,751.00	12,600.00	132.94	9,221.50
Total REVENUES	61,343.52	56,463.57	526,323.10	675,600.00	77.90	678,729.42
EXPENSES						
Human Resources	2,058.72	6,850.29	28,563.36	80,700.00	35.39	74,783.81
Operating	2,064.95	2,184.05	38,678.84	29,100.00	132.92	31,081.11
Operating Maintenance	4,910.28	6,826.24	38,787.83	143,100.00	27.11	78,089.17
Utilities	7,501.45	7,925.81	83,677.33	105,000.00	79.69	115,647.54
Taxes and Land Leases	0.00	0.00	66,470.03	66,300.00	100.26	65,331.01
Administration	25,445.82	20,907.12	79,084.98	123,650.00	63.96	113,153.91
Total EXPENSES	41,981.22	44,693.51	335,262.37	547,850.00	61.20	478,086.55
Net Excess (Deficiency) of Revenues over Expenses	19,362.30	11,770.06	191,060.73	127,750.00	149.56	200,642.87
OTHER EXPENSES						
Amortization Expenses	0.00	0.00	0.00	0.00	0.00	304,706.02
Net Excess (Deficiency)	19,362.30	11,770.06	191,060.73	127,750.00	149.56	-104,063.15