

North Peace Housing Foundation

Interim Monthly Financial Statements Reporting Period February 2023

Prepared by: Clayton Bober, *Director of Finance*
March 24, 2023

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 bulk of the utility expenses (Electricity) for 02/2023 are not yet recorded as the invoices were not received before the preparation date.

Balance Sheet

February 28, 2023

Current Balance

Assets

General Assets

Cash / Bank	
Operating	1,972,118.98
Trust	217,020.99
Demand Notice 90 days	1,462,615.80
Cash / Bank Total	3,651,755.77
Accounts Receivable	468,708.24
<i>Allowance for Doubtful Accounts</i>	<i>-101,904.47</i>
Due from Garden Court	3,313,324.82
Supplies & Inventory	80,538.55
Prepaid Expenses	107,578.00
Intercompany Clearing / Suspense	-523.67
	7,519,477.24

Capital Assets

Land & Improvements	3,188,988.18
Buildings (incl WIP)	21,442,007.38
Automotive	552,295.80
F&E Leasehold Improvements	2,483,034.75
<i>Accumulated Amortization (All)</i>	<i>-15,038,829.15</i>
	12,627,496.96

Total Assets

20,146,974.20

Liabilities & Equity

Liabilities

Accounts Payable	367,651.15
Payroll Payable	271,969.35
Accrued Liabilities	466,038.15
Deferred Capital Grants/Donations	6,123,498.80
Due to Government	35,000.00
Long-Term Debt	786,666.70
Prepaid and Deposit Liabilities	417,738.60
Due to Lodge Reserves	3,313,324.82
	11,781,887.57

Equity

Equity in Fixed Assets	7,361,942.02
Capital Reserve	589,728.71
Accumulated Surplus	346,015.90
Restricted Operating Reserves	67,400.00
	8,365,086.63

Total Liabilities & Surplus

20,146,974.20

Line of Business Income Statement Comparison

YTD Ending February 28, 2023

	Administration Actual	Affordable Company Actual	Lodge Company Actual	Self-Contained Company Actual	Total Actual
REVENUES					
Revenue from Operations					
Rent	0.00	109,846.00	531,981.00	269,985.35	911,812.35
Resident Services	0.00	5,660.52	25,855.01	50,688.15	82,203.68
Non-Resident Services	0.00	0.00	18,968.00	0.00	18,968.00
Total Revenue from Operations	0.00	115,506.52	576,804.01	320,673.50	1,012,984.03
Revenue from Grants					
Lodge Assistance Program	0.00	0.00	134,060.00	0.00	134,060.00
Grants for Restricted Purposes	0.00	0.00	62,023.00	108,802.00	170,825.00
Total Revenue from Grants	0.00	0.00	196,083.00	108,802.00	304,885.00
Revenue from Other Sources					
Management and Administration Fees	0.00	2,100.00	8,370.00	992.00	11,462.00
Investment Income	0.00	0.00	22,842.69	8,568.24	31,410.93
Total Revenue from Other Sources	0.00	2,100.00	31,212.69	9,560.24	42,872.93
Total REVENUES	0.00	117,606.52	804,099.70	439,035.74	1,360,741.96
EXPENSES					
Human Resources	59,057.98	5,747.10	791,064.37	157,549.52	1,013,418.97
Operating	1,667.61	5,764.30	154,543.43	14,340.56	176,315.90
Operating Maintenance	11,898.40	6,589.72	45,426.36	73,580.57	137,495.05
Utilities	0.00	23,863.31	104,499.32	123,285.02	251,647.65
Taxes and Land Leases	0.00	0.00	0.00	64.64	64.64
Administration	34,253.23	2,438.46	10,329.12	8,540.05	55,560.86
Total EXPENSES	106,877.22	44,402.89	1,105,862.60	377,360.36	1,634,503.07
Net Excess (Deficiency) of Revenues over Expenses	-106,877.22	73,203.63	-301,762.90	61,675.38	-273,761.11
OTHER EXPENSES					
Net Excess (Deficiency)	-106,877.22	73,203.63	-301,762.90	61,675.38	-273,761.11

Lodge Consolidated Operations
Income Statement with Budget and Previous Year

February 2023

	Current Month (02/2023)	Same Month Last Year (02/2022)	YTD Actual	Total Budget	Budget Spent (%)	Previous Year Actual
REVENUES						
Revenue from Operations						
Rent	264,892.00	271,168.00	531,981.00	3,309,108.00	16.08	3,221,423.00
Resident Services	12,592.00	11,293.00	25,855.01	132,492.00	19.51	149,778.30
Non-Resident Services	9,164.00	3,596.00	18,968.00	46,392.00	40.89	102,421.34
Total Revenue from Operations	286,648.00	286,057.00	576,804.01	3,487,992.00	16.54	3,473,622.64
Revenue from Grants						
Lodge Assistance Program	67,030.00	67,030.00	134,060.00	712,605.75	18.81	804,365.00
Grants for Restricted Purposes	33,993.00	53,889.11	62,023.00	0.00	0.00	415,890.91
Total Revenue from Grants	101,023.00	120,919.11	196,083.00	712,605.75	27.52	1,220,255.91
Revenue from Other Sources						
Municipal Requisitions	0.00	0.00	0.00	3,436,400.00	0.00	3,124,000.00
Other Sources (Donations, Charitable, etc.)	0.00	0.00	0.00	0.00	0.00	149,080.01
Management and Administration Fees	4,185.00	2,800.00	8,370.00	33,600.00	24.91	90,026.70
Investment Income	10,780.94	558.02	22,842.69	72,000.00	31.73	167,095.34
Total Revenue from Other Sources	14,965.94	3,358.02	31,212.69	3,542,000.00	0.88	3,530,202.05
Total REVENUES	402,636.94	410,334.13	804,099.70	7,742,597.75	10.39	8,224,080.60
EXPENSES						
Human Resources	397,961.14	374,864.34	791,064.37	4,946,227.00	15.99	4,563,634.14
Operating	75,589.16	196,599.62	154,543.43	1,300,900.83	11.88	1,080,363.50
Operating Maintenance	4,739.92	24,079.03	45,426.36	849,890.00	5.34	412,053.73
Utilities	40,027.63	54,974.39	104,499.32	630,745.00	16.57	599,811.41
Taxes and Land Leases	0.00	0.00	0.00	25,500.00	0.00	24,464.77
Administration	3,500.20	9,020.59	10,329.12	195,580.00	5.28	165,030.99
Total EXPENSES	521,818.05	659,537.97	1,105,862.60	7,948,842.83	13.91	6,845,358.54
Net Excess (Deficiency) of Revenues over Expenses	-119,181.11	-249,203.84	-301,762.90	-206,245.08	0.00	1,378,722.06
OTHER EXPENSES						
Amortization Expenses	0.00	0.00	0.00	0.00	0.00	299,280.03
Net Excess (Deficiency)	-119,181.11	-249,203.84	-301,762.90	-206,245.08	0.00	1,079,442.03

Del Air Lodge
Income Statement with Budget and Previous Year

February 2023

	Current Month (02/2023)	Same Month Last Year (02/2022)	YTD Actual	Total Budget	Budget Spent (%)	Previous Year Actual
REVENUES						
Revenue from Operations						
Rent	54,417.00	50,977.00	106,588.00	591,276.00	18.03	581,191.00
Resident Services	1,455.00	1,691.00	2,847.00	15,576.00	18.28	23,450.48
Non-Resident Services	1,232.00	0.00	2,568.00	0.00	0.00	2,212.00
Total Revenue from Operations	57,104.00	52,668.00	112,003.00	606,852.00	18.46	606,853.48
Revenue from Grants						
Lodge Assistance Program	12,474.75	12,474.75	24,949.50	120,720.00	20.67	149,698.25
Grants for Restricted Purposes	0.00	6,313.41	0.00	0.00	0.00	20,923.09
Total Revenue from Grants	12,474.75	18,788.16	24,949.50	120,720.00	20.67	170,621.34
Revenue from Other Sources						
Other Sources (Donations, Charitable, etc.)	0.00	0.00	0.00	0.00	0.00	4,994.52
Management and Administration Fees	0.00	0.00	0.00	0.00	0.00	1,845.57
Investment Income	0.00	0.00	0.00	0.00	0.00	360.27
Total Revenue from Other Sources	0.00	0.00	0.00	0.00	0.00	7,200.36
Total REVENUES	69,578.75	71,456.16	136,952.50	727,572.00	18.82	784,675.18
EXPENSES						
Human Resources	60,976.76	60,464.94	129,811.65	782,633.00	16.59	747,008.33
Operating	12,389.66	11,638.14	28,282.38	391,052.28	7.23	156,943.70
Operating Maintenance	539.06	8,061.59	2,827.28	78,240.00	3.61	58,465.04
Utilities	8,676.59	12,163.01	26,931.31	128,500.00	20.96	128,066.66
Administration	296.05	255.70	1,571.93	9,100.00	17.27	9,645.30
Total EXPENSES	82,878.12	92,583.38	189,424.55	1,389,525.28	13.63	1,100,129.03
Net Excess (Deficiency) of Revenues over Expenses	-13,299.37	-21,127.22	-52,472.05	-661,953.28	0.00	-315,453.85
OTHER EXPENSES						
Amortization Expenses	0.00	0.00	0.00	0.00	0.00	10,067.74
Net Excess (Deficiency)	-13,299.37	-21,127.22	-52,472.05	-661,953.28	0.00	-325,521.59

Homesteader Lodge
Income Statement with Budget and Previous Year

February 2023

	Current Month (02/2023)	Same Month Last Year (02/2022)	YTD Actual	Total Budget	Budget Spent (%)	Previous Year Actual
REVENUES						
Revenue from Operations						
Rent	25,453.00	27,913.00	54,119.00	362,292.00	14.94	330,732.00
Resident Services	1,180.00	1,109.00	2,265.00	14,100.00	16.06	13,934.00
Non-Resident Services	1,136.00	0.00	2,184.00	0.00	0.00	1,788.00
Total Revenue from Operations	27,769.00	29,022.00	58,568.00	376,392.00	15.56	346,454.00
Revenue from Grants						
Lodge Assistance Program	12,302.25	12,302.25	24,604.50	162,108.00	15.18	147,628.25
Grants for Restricted Purposes	7,438.00	4,010.14	8,853.00	0.00	0.00	30,858.85
Total Revenue from Grants	19,740.25	16,312.39	33,457.50	162,108.00	20.64	178,487.10
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	0.00	0.00	0.00	1,418.32
Total Revenue from Other Sources	0.00	0.00	0.00	0.00	0.00	4,099.08
Total REVENUES	47,509.25	45,334.39	92,025.50	538,500.00	17.09	529,040.18
EXPENSES						
Human Resources	49,291.00	48,478.18	103,652.46	620,000.00	16.72	570,611.95
Operating	9,852.78	8,595.90	18,468.77	162,628.44	11.36	117,271.38
Operating Maintenance	613.30	1,330.12	1,135.84	189,000.00	0.60	54,681.99
Utilities	4,452.22	6,068.58	16,693.83	63,420.00	26.32	53,818.44
Administration	572.15	285.13	1,997.91	8,140.00	24.54	10,490.22
Total EXPENSES	64,781.45	64,757.91	141,948.81	1,043,188.44	13.61	806,873.98
Net Excess (Deficiency) of Revenues over Expenses	-17,272.20	-19,423.52	-49,923.31	-504,688.44	0.00	-277,833.80
OTHER EXPENSES						
Amortization Expenses	0.00	0.00	0.00	0.00	0.00	9,715.87
Net Excess (Deficiency)	-17,272.20	-19,423.52	-49,923.31	-504,688.44	0.00	-287,549.67

Heritage Tower Lodge
Income Statement with Budget and Previous Year

February 2023

	Current Month (02/2023)	Same Month Last Year (02/2022)	YTD Actual	Total Budget	Budget Spent (%)	Previous Year Actual
REVENUES						
Revenue from Operations						
Rent	87,294.00	92,978.00	177,067.00	1,110,660.00	15.94	1,114,047.00
Resident Services	5,814.00	4,741.00	12,159.01	54,816.00	22.18	65,174.60
Non-Resident Services	1,632.00	0.00	3,560.00	0.00	0.00	2,692.00
Total Revenue from Operations	94,740.00	97,719.00	192,786.01	1,165,476.00	16.54	1,181,913.60
Revenue from Grants						
Lodge Assistance Program	24,949.50	24,949.50	49,899.00	217,302.75	22.96	299,395.25
Grants for Restricted Purposes	20,775.00	26,429.21	40,165.00	0.00	0.00	244,214.00
Total Revenue from Grants	45,724.50	51,378.71	90,064.00	217,302.75	41.45	543,609.25
Revenue from Other Sources						
Other Sources (Donations, Charitable, etc.)	0.00	0.00	0.00	0.00	0.00	5,678.10
Management and Administration Fees	0.00	0.00	0.00	0.00	0.00	3,716.10
Investment Income	4.00	0.00	4.00	0.00	0.00	1,238.00
Total Revenue from Other Sources	4.00	0.00	4.00	0.00	0.00	10,632.20
Total REVENUES	140,468.50	149,097.71	282,854.01	1,382,778.75	20.46	1,736,155.05
EXPENSES						
Human Resources	104,303.95	107,835.94	221,170.56	1,504,214.00	14.70	1,345,950.55
Operating	30,958.90	146,032.49	50,585.35	350,326.80	14.44	433,480.70
Operating Maintenance	1,177.19	3,926.75	5,832.07	126,800.00	4.60	102,632.15
Utilities	16,003.96	19,150.30	55,426.21	197,030.00	28.13	169,173.36
Administration	1,258.73	436.18	3,320.81	13,740.00	24.17	13,968.04
Total EXPENSES	153,702.73	277,381.66	336,335.00	2,192,110.80	15.34	2,065,204.80
Net Excess (Deficiency) of Revenues over Expenses	-13,234.23	-128,283.95	-53,480.99	-809,332.05	0.00	-329,049.75
OTHER EXPENSES						
Amortization Expenses	0.00	0.00	0.00	0.00	0.00	16,161.63
Net Excess (Deficiency)	-13,234.23	-128,283.95	-53,480.99	-809,332.05	0.00	-345,211.38

Harvest Lodge
Income Statement with Budget and Previous Year

February 2023

	Current Month (02/2023)	Same Month Last Year (02/2022)	YTD Actual	Total Budget	Budget Spent (%)	Previous Year Actual
REVENUES						
Revenue from Operations						
Rent	97,728.00	99,300.00	194,207.00	1,244,880.00	15.60	1,195,453.00
Resident Services	4,143.00	3,752.00	8,584.00	48,000.00	17.88	47,219.22
Non-Resident Services	1,568.00	0.00	3,464.00	0.00	0.00	3,200.00
Total Revenue from Operations	103,439.00	103,052.00	206,255.00	1,292,880.00	15.95	1,245,872.22
Revenue from Grants						
Lodge Assistance Program	17,303.50	17,303.50	34,607.00	212,475.00	16.29	207,643.25
Grants for Restricted Purposes	5,780.00	17,136.35	13,005.00	0.00	0.00	97,294.97
Total Revenue from Grants	23,083.50	34,439.85	47,612.00	212,475.00	22.41	304,938.22
Revenue from Other Sources						
Other Sources (Donations, Charitable, etc.)	0.00	0.00	0.00	0.00	0.00	10,207.53
Management and Administration Fees	0.00	0.00	0.00	0.00	0.00	3,191.97
Total Revenue from Other Sources	0.00	0.00	0.00	0.00	0.00	13,399.50
Total REVENUES	126,522.50	137,491.85	253,867.00	1,505,355.00	16.86	1,564,209.94
EXPENSES						
Human Resources	92,030.17	98,066.07	202,618.94	1,396,730.00	14.51	1,252,500.20
Operating	22,077.70	29,541.36	56,111.69	387,457.31	14.48	363,045.03
Operating Maintenance	1,099.33	6,431.05	33,996.64	165,800.00	20.50	129,425.52
Utilities	9,836.25	15,544.20	43,006.88	207,905.00	20.69	178,164.59
Administration	382.01	681.16	2,345.12	12,000.00	19.54	12,749.15
Total EXPENSES	125,425.46	150,263.84	338,079.27	2,169,892.31	15.58	1,935,884.49
Net Excess (Deficiency) of Revenues over Expenses	1,097.04	-12,771.99	-84,212.27	-664,537.31	0.00	-371,674.55
OTHER EXPENSES						
Amortization Expenses	0.00	0.00	0.00	0.00	0.00	14,810.73
Net Excess (Deficiency)	1,097.04	-12,771.99	-84,212.27	-664,537.31	0.00	-386,485.28

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

February 2023

	Current Month (02/2023)	Same Month Last Year (02/2022)	YTD Actual	Total Budget	Budget Spent (%)	Previous Year Actual
REVENUES						
Revenue from Operations						
Rent	135,890.35	123,159.00	269,985.35	1,606,373.01	16.81	1,545,886.23
Resident Services	24,625.00	19,517.85	50,688.15	198,108.00	25.59	243,274.94
Total Revenue from Operations	160,515.35	142,676.85	320,673.50	1,804,481.01	17.77	1,789,161.17
Revenue from Grants						
Grants for Restricted Purposes	54,401.00	54,401.00	108,802.00	652,817.00	16.67	682,217.00
Other Grants Funding	0.00	0.00	0.00	0.00	0.00	29,220.22
Total Revenue from Grants	54,401.00	54,401.00	108,802.00	652,817.00	16.67	711,437.22
Revenue from Other Sources						
Management and Administration Fees	0.00	713.00	992.00	0.00	0.00	10,230.00
Investment Income	4,214.07	378.41	8,568.24	0.00	0.00	23,341.24
Total Revenue from Other Sources	4,214.07	1,091.41	9,560.24	0.00	0.00	33,571.24
Total REVENUES	219,130.42	198,169.26	439,035.74	2,457,298.01	17.87	2,534,169.63
EXPENSES						
Human Resources	73,494.41	84,019.34	157,549.52	1,055,266.25	14.93	1,001,477.92
Operating	4,869.03	4,435.56	14,340.56	92,547.00	15.50	188,155.50
Operating Maintenance	27,629.29	33,902.00	73,580.57	327,637.67	22.46	376,833.42
Utilities	52,380.99	76,159.06	123,285.02	843,144.51	14.62	846,456.69
Taxes and Land Leases	0.00	0.00	64.64	0.00	0.00	1,964.70
Administration	3,620.03	8,291.13	8,540.05	138,702.58	6.16	153,222.28
Total EXPENSES	161,993.75	206,807.09	377,360.36	2,457,298.01	15.36	2,568,110.51
Net Excess (Deficiency) of Revenues over Expenses	57,136.67	-8,637.83	61,675.38	0.00	0.00	-33,940.88
Net Excess (Deficiency)	57,136.67	-8,637.83	61,675.38	0.00	0.00	-33,940.88

Affordable Consolidated Operations
Income Statement with Budget and Previous Year

February 2023

	Current Month (02/2023)	Same Month Last Year (02/2022)	YTD Actual	Total Budget	Budget Spent (%)	Previous Year Actual
REVENUES						
Revenue from Operations						
Rent	54,696.00	52,798.00	109,846.00	678,000.00	16.20	655,367.00
Resident Services	3,029.00	2,293.25	5,660.52	29,100.00	19.45	46,753.88
Total Revenue from Operations	57,725.00	55,091.25	115,506.52	707,100.00	16.34	702,120.88
Revenue from Other Sources						
Management and Administration Fees	1,050.00	1,110.00	2,100.00	11,160.00	18.82	12,900.00
Investment Income	0.00	0.00	0.00	0.00	0.00	7,001.00
Total Revenue from Other Sources	1,050.00	1,110.00	2,100.00	11,160.00	18.82	19,901.00
Total REVENUES	58,775.00	56,201.25	117,606.52	718,260.00	16.37	722,021.88
EXPENSES						
Human Resources	2,384.44	2,764.62	5,747.10	51,460.00	11.17	43,496.09
Operating	1,841.63	1,593.05	5,764.30	37,790.00	15.25	48,757.70
Operating Maintenance	824.42	4,052.75	6,589.72	126,026.00	5.23	58,300.21
Utilities	8,247.77	10,163.98	23,863.31	127,680.00	18.69	130,834.35
Taxes and Land Leases	0.00	0.00	0.00	65,000.00	0.00	66,491.73
Administration	1,181.86	1,447.33	2,438.46	105,020.00	2.32	112,045.25
Total EXPENSES	14,480.12	20,021.73	44,402.89	512,976.00	8.66	459,925.33
Net Excess (Deficiency) of Revenues over Expenses	44,294.88	36,179.52	73,203.63	205,284.00	35.66	262,096.55
OTHER EXPENSES						
Amortization Expenses	0.00	0.00	0.00	0.00	0.00	304,451.79
Net Excess (Deficiency)	44,294.88	36,179.52	73,203.63	205,284.00	35.66	-42,355.24