

North Peace Housing Foundation

Interim Monthly Financial Statements Reporting Period March 2023

Prepared by: Clayton Bober, *Director of Finance*
April 28, 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.

Balance Sheet

March 31, 2023

Current Balance

Assets

General Assets

Cash / Bank	
Operating	2,450,773.53
Trust	212,216.34
Demand Notice 90 days	1,468,951.13
Cash / Bank Total	4,131,941.00
Accounts Receivable	667,481.91
<i>Allowance for Doubtful Accounts</i>	<i>-67,911.33</i>
Due from Garden Court	3,116,689.05
Supplies & Inventory	80,538.55
Prepaid Expenses	100,798.60
Intercompany Clearing / Suspense	-523.67
	8,029,014.11

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

20,656,511.07

Liabilities & Equity

Liabilities

Accounts Payable	329,596.67
Payroll Payable	290,555.96
Accrued Liabilities	490,034.34
Deferred Capital Grants/Donations	6,136,750.87
Due to Government	35,000.00
Long-Term Debt	766,272.31
Prepaid and Deposit Liabilities	540,867.12
Due to Lodge Reserves	3,116,689.05
	11,705,766.32

Equity

Equity in Fixed Assets	7,361,942.02
Capital Reserve	589,728.71
Accumulated Surplus	931,674.02
Restricted Operating Reserves	67,400.00
	8,950,744.75

Total Liabilities & Surplus

20,656,511.07

Line of Business Income Statement Comparison

YTD Ending March 31, 2023

	Administration Actual	Affordable Company Actual	Lodge Company Actual	Self-Contained Company Actual	Total Actual
REVENUES					
Revenue from Operations					
Rent	0.00	165,054.00	796,877.00	403,573.35	1,365,504.35
Resident Services	0.00	8,358.08	38,177.01	67,233.89	113,768.98
Non-Resident Services	0.00	0.00	31,012.00	0.00	31,012.00
Total Revenue from Operations	0.00	173,412.08	866,066.01	470,807.24	1,510,285.33
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	91,468.00	163,203.00	254,671.00
Total Revenue from Grants	0.00	0.00	292,558.00	163,203.00	455,761.00
Revenue from Other Sources					
Municipal Requisitions	0.00	0.00	859,100.03	0.00	859,100.03
Management and Administration Fees	0.00	3,150.00	12,555.00	3,255.00	18,960.00
Investment Income	1,055.52	0.00	49,704.66	0.00	50,760.18
Total Revenue from Other Sources	1,055.52	3,150.00	921,359.69	3,255.00	928,820.21
Total REVENUES	1,055.52	176,562.08	2,079,983.70	637,265.24	2,894,866.54
EXPENSES					
Human Resources	0.00	9,748.98	1,219,535.84	269,026.24	1,498,311.06
Operating	0.00	7,665.36	287,315.81	28,655.40	323,636.57
Operating Maintenance	0.00	13,534.67	105,210.70	102,128.09	220,873.46
Utilities	0.00	40,899.85	179,205.85	214,443.36	434,549.06
Taxes and Land Leases	0.00	0.00	0.00	64.64	64.64
Administration	0.00	28,951.00	41,901.28	34,629.68	105,481.96
Total EXPENSES	0.00	100,799.86	1,833,169.48	648,947.41	2,582,916.75
Net Excess (Deficiency) of Revenues over Expenses	1,055.52	75,762.22	246,814.22	-11,682.17	311,949.79
OTHER EXPENSES					
Net Excess (Deficiency)	1,055.52	75,762.22	246,814.22	-11,682.17	311,949.79

Lodge Consolidated Operations
Income Statement with Budget and Previous Year

March 2023

	Current Month (03/2023)	Same Month Last Year (03/2022)	YTD Actual	Total Budget	Budget Spent (%)	Previous Year Actual
REVENUES						
Revenue from Operations						
Rent	264,896.00	266,809.00	796,877.00	3,309,108.00	24.08	3,221,423.00
Resident Services	12,322.00	12,296.00	38,177.01	132,492.00	28.81	149,778.30
Non-Resident Services	12,044.00	3,596.00	31,012.00	46,392.00	66.85	102,421.34
Total Revenue from Operations	289,262.00	282,701.00	866,066.01	3,487,992.00	24.83	3,473,622.64
Revenue from Grants						
Lodge Assistance Program	67,030.00	67,030.00	201,090.00	712,605.75	28.22	804,365.00
Grants for Restricted Purposes	29,445.00	45,294.24	91,468.00	0.00	0.00	415,890.91
Total Revenue from Grants	96,475.00	112,324.24	292,558.00	712,605.75	41.05	1,220,255.91
Revenue from Other Sources						
Municipal Requisitions	859,100.03	781,000.00	859,100.03	3,436,400.00	25.00	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	12,555.00	33,600.00	37.37	90,026.70
Investment Income	26,861.97	17,589.55	49,704.66	72,000.00	69.03	167,095.34
Total Revenue from Other Sources	890,147.00	801,389.55	921,359.69	3,542,000.00	26.01	3,530,202.05
Total REVENUES	1,275,884.00	1,196,414.79	2,079,983.70	7,742,597.75	26.86	8,224,080.60
EXPENSES						
Human Resources	396,866.39	403,458.45	1,219,535.84	4,946,227.00	24.66	4,563,634.14
Operating	117,076.09	95,323.93	287,315.81	1,300,900.83	22.09	1,080,416.28
Operating Maintenance	40,525.66	38,749.71	105,210.70	849,890.00	12.38	412,053.73
Utilities	59,251.37	49,097.17	179,205.85	630,745.00	28.41	599,811.41
Taxes and Land Leases	0.00	0.00	0.00	25,500.00	0.00	24,464.77
Administration	13,064.61	15,638.05	41,901.28	195,580.00	21.42	165,030.99
Total EXPENSES	626,784.12	602,267.31	1,833,169.48	7,948,842.83	23.06	6,845,411.32
Net Excess (Deficiency) of Revenues over Expenses	649,099.88	594,147.48	246,814.22	-206,245.08	0.00	1,378,669.28
OTHER EXPENSES						
Amortization Expenses	0.00	0.00	0.00	0.00	0.00	299,280.03
Net Excess (Deficiency)	649,099.88	594,147.48	246,814.22	-206,245.08	0.00	1,079,389.25

Del Air Lodge
Income Statement with Budget and Previous Year

March 2023

	Current Month (03/2023)	Same Month Last Year (03/2022)	YTD Actual	Total Budget	Budget Spent (%)	Previous Year Actual
REVENUES						
Revenue from Operations						
Rent	53,569.00	48,352.00	160,157.00	591,276.00	27.09	581,191.00
Resident Services	1,538.00	1,591.00	4,385.00	15,576.00	28.15	23,450.48
Non-Resident Services	3,280.00	0.00	5,848.00	0.00	0.00	2,212.00
Total Revenue from Operations	58,387.00	49,943.00	170,390.00	606,852.00	28.08	606,853.48
Revenue from Grants						
Lodge Assistance Program	12,474.75	12,474.75	37,424.25	120,720.00	31.00	149,698.25
Grants for Restricted Purposes	0.00	4,045.27	0.00	0.00	0.00	20,923.09
Total Revenue from Grants	12,474.75	16,520.02	37,424.25	120,720.00	31.00	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	70,861.75	66,463.02	207,814.25	727,572.00	28.56	784,675.18
EXPENSES						
Human Resources	65,280.83	66,638.28	196,437.80	782,633.00	25.10	747,008.33
Operating	10,849.12	15,845.57	39,396.50	391,052.28	10.07	156,943.70
Operating Maintenance	8,019.29	3,380.93	11,180.10	78,240.00	14.29	58,465.04
Utilities	12,736.54	11,067.17	42,487.40	128,500.00	33.06	128,066.66
Administration	735.34	2,020.41	2,307.27	9,100.00	25.35	9,645.30
Total EXPENSES	97,621.12	98,952.36	291,809.07	1,389,525.28	21.00	1,100,129.03
Net Excess (Deficiency) of Revenues over Expenses	-26,759.37	-32,489.34	-83,994.82	-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)	-26,759.37	-32,489.34	-83,994.82	-661,953.28	0.00	-325,521.59

Homesteader Lodge
Income Statement with Budget and Previous Year

March 2023

	Current Month (03/2023)	Same Month Last Year (03/2022)	YTD Actual	Total Budget	Budget Spent (%)	Previous Year Actual
REVENUES						
Revenue from Operations						
Rent	27,906.00	23,962.00	82,025.00	362,292.00	22.64	330,732.00
Resident Services	1,083.00	1,008.00	3,348.00	14,100.00	23.74	13,934.00
Non-Resident Services	1,264.00	0.00	3,448.00	0.00	0.00	1,788.00
Total Revenue from Operations	30,253.00	24,970.00	88,821.00	376,392.00	23.60	346,454.00
Revenue from Grants						
Lodge Assistance Program	12,302.25	12,302.25	36,906.75	162,108.00	22.77	147,628.25
Grants for Restricted Purposes	2,830.00	4,669.11	11,683.00	0.00	0.00	30,858.85
Total Revenue from Grants	15,132.25	16,971.36	48,589.75	162,108.00	29.97	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	45,385.25	41,941.36	137,410.75	538,500.00	25.52	529,040.18
EXPENSES						
Human Resources	55,030.09	47,789.77	159,603.35	620,000.00	25.74	570,611.95
Operating	8,948.47	16,185.89	27,839.24	162,628.44	17.12	117,271.38
Operating Maintenance	8,674.16	2,670.96	9,810.00	189,000.00	5.19	54,681.99
Utilities	5,153.93	5,153.28	23,180.21	63,420.00	36.55	53,818.44
Administration	1,338.19	2,006.33	3,336.10	8,140.00	40.98	10,490.22
Total EXPENSES	79,144.84	73,806.23	223,768.90	1,043,188.44	21.45	806,873.98
Net Excess (Deficiency) of Revenues over Expenses	-33,759.59	-31,864.87	-86,358.15	-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)	-33,759.59	-31,864.87	-86,358.15	-504,688.44	0.00	-287,549.67

Heritage Tower Lodge
Income Statement with Budget and Previous Year

March 2023

	Current Month (03/2023)	Same Month Last Year (03/2022)	YTD Actual	Total Budget	Budget Spent (%)	Previous Year Actual
REVENUES						
Revenue from Operations						
Rent	86,992.00	95,475.00	264,059.00	1,110,660.00	23.77	1,114,047.00
Resident Services	6,208.00	5,930.00	18,367.01	54,816.00	33.51	65,174.60
Non-Resident Services	2,144.00	0.00	5,704.00	0.00	0.00	2,692.00
Total Revenue from Operations	95,344.00	101,405.00	288,130.01	1,165,476.00	24.72	1,181,913.60
Revenue from Grants						
Lodge Assistance Program	24,949.50	24,949.50	74,848.50	217,302.75	34.44	299,395.25
Grants for Restricted Purposes	19,390.00	22,889.63	59,555.00	0.00	0.00	244,214.00
Total Revenue from Grants	44,339.50	47,839.13	134,403.50	217,302.75	61.85	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	100.00	42.00	104.00	0.00	0.00	1,238.00
Total Revenue from Other Sources	100.00	42.00	104.00	0.00	0.00	10,632.20
Total REVENUES	139,783.50	149,286.13	422,637.51	1,382,778.75	30.56	1,736,155.05
EXPENSES						
Human Resources	120,426.28	131,207.14	343,159.84	1,504,214.00	22.81	1,345,950.55
Operating	67,693.34	30,975.40	127,391.94	350,326.80	36.36	433,533.48
Operating Maintenance	7,833.58	8,107.66	13,665.65	126,800.00	10.78	102,632.15
Utilities	21,435.22	15,402.21	80,741.90	197,030.00	40.98	169,173.36
Administration	1,859.45	2,606.06	5,180.26	13,740.00	37.70	13,968.04
Total EXPENSES	219,247.87	188,298.47	570,139.59	2,192,110.80	26.01	2,065,257.58
Net Excess (Deficiency) of Revenues over Expenses	-79,464.37	-39,012.34	-147,502.08	-809,332.05	0.00	-329,102.53
OTHER EXPENSES						
Amortization Expenses	0.00	0.00	0.00	0.00	0.00	16,161.63
Net Excess (Deficiency)	-79,464.37	-39,012.34	-147,502.08	-809,332.05	0.00	-345,264.16

Harvest Lodge
Income Statement with Budget and Previous Year

March 2023

	Current Month (03/2023)	Same Month Last Year (03/2022)	YTD Actual	Total Budget	Budget Spent (%)	Previous Year Actual
REVENUES						
Revenue from Operations						
Rent	96,429.00	99,020.00	290,636.00	1,244,880.00	23.35	1,195,453.00
Resident Services	3,493.00	3,767.00	12,077.00	48,000.00	25.16	47,219.22
Non-Resident Services	1,760.00	0.00	5,224.00	0.00	0.00	3,200.00
Total Revenue from Operations	101,682.00	102,787.00	307,937.00	1,292,880.00	23.82	1,245,872.22
Revenue from Grants						
Lodge Assistance Program	17,303.50	17,303.50	51,910.50	212,475.00	24.43	207,643.25
Grants for Restricted Purposes	7,225.00	13,690.23	20,230.00	0.00	0.00	97,294.97
Total Revenue from Grants	24,528.50	30,993.73	72,140.50	212,475.00	33.95	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	126,210.50	133,780.73	380,077.50	1,505,355.00	25.25	1,564,209.94
EXPENSES						
Human Resources	99,104.36	106,200.43	302,799.30	1,396,730.00	21.68	1,252,500.20
Operating	28,840.49	31,876.34	89,947.70	387,457.31	23.21	363,045.03
Operating Maintenance	11,782.02	17,871.87	58,278.66	165,800.00	35.15	129,425.52
Utilities	17,103.07	15,862.46	66,267.62	207,905.00	31.87	178,164.59
Administration	459.32	2,052.76	2,804.44	12,000.00	23.37	12,749.15
Total EXPENSES	157,289.26	173,863.86	520,097.72	2,169,892.31	23.97	1,935,884.49
Net Excess (Deficiency) of Revenues over Expenses	-31,078.76	-40,083.13	-140,020.22	-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)	-31,078.76	-40,083.13	-140,020.22	-664,537.31	0.00	-386,485.28

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

March 2023

	Current Month (03/2023)	Same Month Last Year (03/2022)	YTD Actual	Total Budget	Budget Spent (%)	Previous Year Actual
REVENUES						
Revenue from Operations						
Rent	137,337.00	127,064.00	403,573.35	1,606,373.01	25.12	1,545,886.23
Resident Services	24,506.68	21,009.28	67,233.89	198,108.00	33.94	243,274.94
Total Revenue from Operations	161,843.68	148,073.28	470,807.24	1,804,481.01	26.09	1,789,161.17
Revenue from Grants						
Grants for Restricted Purposes	54,401.00	54,401.00	163,203.00	652,817.00	25.00	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	163,203.00	652,817.00	25.00	711,437.22
Revenue from Other Sources						
Management and Administration Fees	1,147.00	868.00	3,255.00	0.00	0.00	10,230.00
Investment Income	0.00	534.58	0.00	0.00	0.00	23,341.24
Total Revenue from Other Sources	1,147.00	1,402.58	3,255.00	0.00	0.00	33,571.24
Total REVENUES	217,391.68	203,876.86	637,265.24	2,457,298.01	25.93	2,534,169.63
EXPENSES						
Human Resources	84,698.86	88,358.76	269,026.24	1,055,266.25	25.49	1,001,477.92
Operating	13,581.09	60,938.25	28,655.40	92,547.00	30.96	188,155.50
Operating Maintenance	23,301.48	53,456.17	102,128.09	327,637.67	31.17	376,833.42
Utilities	77,362.03	76,956.25	214,443.36	843,144.51	25.43	846,456.69
Taxes and Land Leases	0.00	0.00	64.64	0.00	0.00	1,964.70
Administration	11,009.42	9,925.92	34,629.68	138,702.58	24.97	153,222.28
Total EXPENSES	209,952.88	289,635.35	648,947.41	2,457,298.01	26.41	2,568,110.51
Net Excess (Deficiency) of Revenues over Expenses	7,438.80	-85,758.49	-11,682.17	0.00	0.00	-33,940.88
Net Excess (Deficiency)	7,438.80	-85,758.49	-11,682.17	0.00	0.00	-33,940.88

Affordable Consolidated Operations
Income Statement with Budget and Previous Year

March 2023

	Current Month (03/2023)	Same Month Last Year (03/2022)	YTD Actual	Total Budget	Budget Spent (%)	Previous Year Actual
REVENUES						
Revenue from Operations						
Rent	55,208.00	52,798.00	165,054.00	678,000.00	24.34	655,367.00
Resident Services	3,416.36	3,315.98	8,358.08	29,100.00	28.72	46,753.88
Total Revenue from Operations	58,624.36	56,113.98	173,412.08	707,100.00	24.52	702,120.88
Revenue from Other Sources						
Management and Administration Fees	1,050.00	1,110.00	3,150.00	11,160.00	28.23	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	3,150.00	11,160.00	28.23	19,901.00
Total REVENUES	59,674.36	57,223.98	176,562.08	718,260.00	24.58	722,021.88
EXPENSES						
Human Resources	2,784.68	3,962.15	9,748.98	51,460.00	18.94	43,496.09
Operating	1,867.72	15,050.94	7,665.36	37,790.00	20.28	48,757.70
Operating Maintenance	6,706.99	7,484.85	13,534.67	126,026.00	10.74	58,300.21
Utilities	12,637.89	10,690.73	40,899.85	127,680.00	32.03	130,834.35
Taxes and Land Leases	0.00	0.00	0.00	65,000.00	0.00	66,491.73
Administration	25,827.07	22,166.26	28,951.00	105,020.00	27.57	112,045.25
Total EXPENSES	49,824.35	59,354.93	100,799.86	512,976.00	19.65	459,925.33
Net Excess (Deficiency) of Revenues over Expenses	9,850.01	-2,130.95	75,762.22	205,284.00	36.91	262,096.55
OTHER EXPENSES						
Amortization Expenses	0.00	0.00	0.00	0.00	0.00	304,451.79
Net Excess (Deficiency)	9,850.01	-2,130.95	75,762.22	205,284.00	36.91	-42,355.24