

North Peace Housing Foundation

Interim Monthly Financial Statements Reporting Period May 2023

Prepared by: Clayton Bober, *Director of Finance*
June 29, 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

May 31, 2023

Current Balance

Assets

General Assets

Cash / Bank	
Operating	911,238.32
Trust	223,437.86
Demand Notice 90 days	3,011,471.09
Cash / Bank Total	<u>4,146,147.27</u>
Accounts Receivable	332,262.86
<i>Allowance for Doubtful Accounts</i>	<i>-68,106.48</i>
Due from Garden Court	3,116,689.05
Supplies & Inventory	80,538.55
Prepaid Expenses	68,748.37
	<u>7,676,279.62</u>

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>
	<u>12,627,496.96</u>

Total Assets

20,303,776.58

Liabilities & Equity

Liabilities

Accounts Payable	264,723.48
Payroll Payable	295,192.08
Accrued Liabilities	481,938.17
Deferred Capital Grants/Donations	6,146,027.08
Due to Government	35,000.00
Long-Term Debt	759,779.93
Prepaid and Deposit Liabilities	485,541.25
Due to Lodge Reserves	3,116,689.05
	<u>11,584,891.04</u>

Equity

Equity in Fixed Assets	7,361,942.02
Capital Reserve	594,728.71
Accumulated Surplus	694,814.81
Restricted Operating Reserves	67,400.00
	<u>8,718,885.54</u>

Total Liabilities & Surplus

20,303,776.58

Line of Business Income Statement Comparison

YTD Ending May 31, 2023

	Administration Actual	Affordable Company Actual	Lodge Company Actual	Self-Contained Company Actual	Total Actual
REVENUES					
Revenue from Operations					
Rent	0.00	275,582.00	1,330,595.50	675,245.35	2,281,422.85
Resident Services	0.00	12,411.14	64,013.51	109,896.03	186,320.68
Non-Resident Services	0.00	0.00	68,902.08	0.00	68,902.08
Total Revenue from Operations	0.00	287,993.14	1,463,511.09	785,141.38	2,536,645.61
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	140,032.73	272,005.00	412,037.73
Total Revenue from Grants	0.00	0.00	475,182.73	272,005.00	747,187.73
Revenue from Other Sources					
Municipal Requisitions	0.00	0.00	859,100.03	0.00	859,100.03
Management and Administration Fees	1,396.97	5,250.00	23,360.16	5,518.00	35,525.13
Investment Income	1,055.52	0.00	77,893.19	0.00	78,948.71
Total Revenue from Other Sources	2,452.49	5,250.00	960,353.38	5,518.00	973,573.87
Total REVENUES	2,452.49	293,243.14	2,899,047.20	1,062,664.38	4,257,407.21
EXPENSES					
Human Resources	0.00	15,387.85	2,024,580.92	437,531.18	2,477,499.95
Operating	0.00	14,063.48	463,222.56	46,786.59	524,072.63
Operating Maintenance	0.00	33,276.88	168,377.17	147,161.36	348,815.41
Utilities	0.00	60,461.17	273,036.77	342,412.58	675,910.52
Taxes and Land Leases	0.00	0.00	0.00	64.64	64.64
Administration	0.00	31,757.92	66,806.81	52,388.75	150,953.48
Total EXPENSES	0.00	154,947.30	2,996,024.23	1,026,345.10	4,177,316.63
Net Excess (Deficiency) of Revenues over Expenses	2,452.49	138,295.84	-96,977.03	36,319.28	80,090.58
OTHER EXPENSES					
Net Excess (Deficiency)	2,452.49	138,295.84	-96,977.03	36,319.28	80,090.58

Lodge Consolidated Operations
Income Statement with Budget and Previous Year

May 2023

	Current Month (05/2023)	Same Month Last Year (05/2022)	YTD Actual	Total Budget	Budget Spent (%)	Previous Year Actual
REVENUES						
Revenue from Operations						
Rent	267,393.00	259,865.00	1,330,595.50	3,309,108.00	40.21	3,221,423.00
Resident Services	12,493.00	11,335.00	64,013.51	132,492.00	48.32	149,778.30
Non-Resident Services	13,720.00	3,596.00	68,902.08	46,392.00	148.52	102,421.34
Total Revenue from Operations	293,606.00	274,796.00	1,463,511.09	3,487,992.00	41.96	3,473,622.64
Revenue from Grants						
Lodge Assistance Program	67,030.00	67,030.00	335,150.00	712,605.75	47.03	804,365.00
Grants for Restricted Purposes	22,720.53	55,882.06	140,032.73	0.00	0.00	415,890.91
Total Revenue from Grants	89,750.53	122,912.06	475,182.73	712,605.75	66.68	1,220,255.91
Revenue from Other Sources						
Municipal Requisitions	0.00	0.00	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	6,620.16	12,971.96	23,360.16	33,600.00	69.52	90,026.70
Investment Income	14,397.85	2,487.79	77,893.19	72,000.00	108.18	167,095.34
Total Revenue from Other Sources	21,018.01	15,459.75	960,353.38	3,542,000.00	27.11	3,530,202.05
Total REVENUES	404,374.54	413,167.81	2,899,047.20	7,742,597.75	37.44	8,224,080.60
EXPENSES						
Human Resources	403,952.24	402,079.23	2,024,580.92	4,946,227.00	40.93	4,563,634.14
Operating	79,415.72	81,748.48	463,222.56	1,300,900.83	35.61	1,080,416.28
Operating Maintenance	37,422.70	23,870.97	168,377.17	849,890.00	19.81	412,053.73
Utilities	44,650.39	44,724.39	273,036.77	630,745.00	43.29	599,811.41
Taxes and Land Leases	0.00	0.00	0.00	25,500.00	0.00	24,464.77
Administration	13,988.63	12,358.57	66,806.81	195,580.00	34.16	165,030.99
Total EXPENSES	579,429.68	564,781.64	2,996,024.23	7,948,842.83	37.69	6,845,411.32
Net Excess (Deficiency) of Revenues over Expenses	-175,055.14	-151,613.83	-96,977.03	-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)	-175,055.14	-151,613.83	-96,977.03	-206,245.08	0.00	1,079,389.25

Del Air Lodge
Income Statement with Budget and Previous Year

May 2023

	Current Month (05/2023)	Same Month Last Year (05/2022)	YTD Actual	Total Budget	Budget Spent (%)	Previous Year Actual
REVENUES						
Revenue from Operations						
Rent	52,262.00	44,745.00	264,095.50	591,276.00	44.67	581,191.00
Resident Services	1,481.00	1,482.00	7,286.50	15,576.00	46.78	23,450.48
Non-Resident Services	3,967.00	0.00	11,175.00	0.00	0.00	2,212.00
Total Revenue from Operations	57,710.00	46,227.00	282,557.00	606,852.00	46.56	606,853.48
Revenue from Grants						
Lodge Assistance Program	12,474.75	12,474.75	62,373.75	120,720.00	51.67	149,698.25
Grants for Restricted Purposes	4,565.53	2,039.32	4,565.53	0.00	0.00	20,923.09
Total Revenue from Grants	17,040.28	14,514.07	66,939.28	120,720.00	55.45	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	457.00	1,845.57	457.00	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	457.00	1,845.57	457.00	0.00	0.00	7,200.36
Total REVENUES	75,207.28	62,586.64	349,953.28	727,572.00	48.10	784,675.18
EXPENSES						
Human Resources	69,122.35	62,010.88	337,571.68	782,633.00	43.13	747,008.33
Operating	14,276.01	13,488.35	67,422.98	391,052.28	17.24	156,943.70
Operating Maintenance	5,304.15	1,393.98	23,447.34	78,240.00	29.97	58,465.04
Utilities	9,817.11	10,468.64	62,374.39	128,500.00	48.54	128,066.66
Administration	294.54	598.47	3,214.93	9,100.00	35.33	9,645.30
Total EXPENSES	98,814.16	87,960.32	494,031.32	1,389,525.28	35.55	1,100,129.03
Net Excess (Deficiency) of Revenues over Expenses	-23,606.88	-25,373.68	-144,078.04	-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)	-23,606.88	-25,373.68	-144,078.04	-661,953.28	0.00	-325,521.59

Homesteader Lodge
Income Statement with Budget and Previous Year

May 2023

	Current Month (05/2023)	Same Month Last Year (05/2022)	YTD Actual	Total Budget	Budget Spent (%)	Previous Year Actual
REVENUES						
Revenue from Operations						
Rent	16,852.00	26,262.00	124,659.00	362,292.00	34.41	330,732.00
Resident Services	639.00	1,047.00	5,117.00	14,100.00	36.29	13,934.00
Non-Resident Services	1,008.00	0.00	5,512.00	0.00	0.00	1,788.00
Total Revenue from Operations	18,499.00	27,309.00	135,288.00	376,392.00	35.94	346,454.00
Revenue from Grants						
Lodge Assistance Program	12,302.25	12,302.25	61,511.25	162,108.00	37.94	147,628.25
Grants for Restricted Purposes	4,245.00	2,830.00	18,758.00	0.00	0.00	30,858.85
Total Revenue from Grants	16,547.25	15,132.25	80,269.25	162,108.00	49.52	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	347.03	1,418.32	347.03	0.00	0.00	1,418.32
Total Revenue from Other Sources	347.03	1,418.32	347.03	0.00	0.00	4,099.08
Total REVENUES	35,393.28	43,859.57	215,904.28	538,500.00	40.09	529,040.18
EXPENSES						
Human Resources	55,161.01	42,043.00	270,559.48	620,000.00	43.64	570,611.95
Operating	8,025.20	7,413.91	43,485.49	162,628.44	26.74	117,271.38
Operating Maintenance	5,031.05	2,866.81	18,385.85	189,000.00	9.73	54,681.99
Utilities	3,137.75	4,515.85	30,459.55	63,420.00	48.03	53,818.44
Administration	1,448.74	1,702.67	6,119.03	8,140.00	75.17	10,490.22
Total EXPENSES	72,803.75	58,542.24	369,009.40	1,043,188.44	35.37	806,873.98
Net Excess (Deficiency) of Revenues over Expenses	-37,410.47	-14,682.67	-153,105.12	-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)	-37,410.47	-14,682.67	-153,105.12	-504,688.44	0.00	-287,549.67

Heritage Tower Lodge
Income Statement with Budget and Previous Year

May 2023

	Current Month (05/2023)	Same Month Last Year (05/2022)	YTD Actual	Total Budget	Budget Spent (%)	Previous Year Actual
REVENUES						
Revenue from Operations						
Rent	94,746.00	93,911.00	452,309.00	1,110,660.00	40.72	1,114,047.00
Resident Services	6,788.00	5,168.00	31,439.01	54,816.00	57.35	65,174.60
Non-Resident Services	2,176.00	0.00	9,988.00	0.00	0.00	2,692.00
Total Revenue from Operations	103,710.00	99,079.00	493,736.01	1,165,476.00	42.36	1,181,913.60
Revenue from Grants						
Lodge Assistance Program	24,949.50	24,949.50	124,747.50	217,302.75	57.41	299,395.25
Grants for Restricted Purposes	12,465.00	19,075.79	85,870.00	0.00	0.00	244,214.00
Total Revenue from Grants	37,414.50	44,025.29	210,617.50	217,302.75	96.92	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	866.66	3,716.10	866.66	0.00	0.00	3,716.10
Investment Income	0.00	600.00	104.00	0.00	0.00	1,238.00
Total Revenue from Other Sources	866.66	4,316.10	970.66	0.00	0.00	10,632.20
Total REVENUES	141,991.16	147,420.39	705,324.17	1,382,778.75	51.01	1,736,155.05
EXPENSES						
Human Resources	119,544.73	119,647.66	580,885.16	1,504,214.00	38.62	1,345,950.55
Operating	27,214.36	24,724.71	192,398.97	350,326.80	54.92	433,533.48
Operating Maintenance	10,138.78	3,571.49	26,225.72	126,800.00	20.68	102,632.15
Utilities	14,228.18	12,970.54	112,467.35	197,030.00	57.08	169,173.36
Administration	727.01	1,048.96	8,954.93	13,740.00	65.17	13,968.04
Total EXPENSES	171,853.06	161,963.36	920,932.13	2,192,110.80	42.01	2,065,257.58
Net Excess (Deficiency) of Revenues over Expenses	-29,861.90	-14,542.97	-215,607.96	-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)	-29,861.90	-14,542.97	-215,607.96	-809,332.05	0.00	-345,264.16

Harvest Lodge
Income Statement with Budget and Previous Year

May 2023

	Current Month (05/2023)	Same Month Last Year (05/2022)	YTD Actual	Total Budget	Budget Spent (%)	Previous Year Actual
REVENUES						
Revenue from Operations						
Rent	103,533.00	94,947.00	489,532.00	1,244,880.00	39.32	1,195,453.00
Resident Services	3,585.00	3,638.00	20,171.00	48,000.00	42.02	47,219.22
Non-Resident Services	1,864.00	0.00	8,720.00	0.00	0.00	3,200.00
Total Revenue from Operations	108,982.00	98,585.00	518,423.00	1,292,880.00	40.10	1,245,872.22
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	1,445.00	9,336.95	30,839.20	0.00	0.00	97,294.97
Total Revenue from Grants	18,748.50	26,640.45	117,356.70	212,475.00	55.23	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	764.47	3,191.97	764.47	0.00	0.00	3,191.97
Total Revenue from Other Sources	764.47	3,191.97	764.47	0.00	0.00	13,399.50
Total REVENUES	128,494.97	128,417.42	636,544.17	1,505,355.00	42.29	1,564,209.94
EXPENSES						
Human Resources	101,899.89	127,470.54	504,042.24	1,396,730.00	36.09	1,252,500.20
Operating	27,729.14	35,680.78	153,060.39	387,457.31	39.50	363,045.03
Operating Maintenance	15,912.07	10,855.87	84,601.62	165,800.00	51.03	129,425.52
Utilities	14,178.48	15,188.63	95,773.37	207,905.00	46.07	178,164.59
Administration	425.72	1,053.09	3,911.24	12,000.00	32.59	12,749.15
Total EXPENSES	160,145.30	190,248.91	841,388.86	2,169,892.31	38.78	1,935,884.49
Net Excess (Deficiency) of Revenues over Expenses	-31,650.33	-61,831.49	-204,844.69	-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)	-31,650.33	-61,831.49	-204,844.69	-664,537.31	0.00	-386,485.28

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

May 2023

	Current Month (05/2023)	Same Month Last Year (05/2022)	YTD Actual	Total Budget	Budget Spent (%)	Previous Year Actual
REVENUES						
Revenue from Operations						
Rent	136,497.00	126,745.00	675,245.35	1,606,373.01	42.04	1,545,886.23
Resident Services	26,244.71	22,976.16	109,896.03	198,108.00	55.47	243,274.94
Total Revenue from Operations	162,741.71	149,721.16	785,141.38	1,804,481.01	43.51	1,789,161.17
Revenue from Grants						
Grants for Restricted Purposes	54,401.00	83,801.00	272,005.00	652,817.00	41.67	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	83,801.00	272,005.00	652,817.00	41.67	711,437.22
Revenue from Other Sources						
Management and Administration Fees	1,116.00	837.00	5,518.00	0.00	0.00	10,230.00
Investment Income	0.00	1,035.51	0.00	0.00	0.00	23,341.24
Total Revenue from Other Sources	1,116.00	1,872.51	5,518.00	0.00	0.00	33,571.24
Total REVENUES	218,258.71	235,394.67	1,062,664.38	2,457,298.01	43.25	2,534,169.63
EXPENSES						
Human Resources	88,336.71	89,918.98	437,531.18	1,055,266.25	41.46	1,001,477.92
Operating	9,229.87	6,589.91	46,786.59	92,547.00	50.55	188,155.50
Operating Maintenance	31,259.73	25,977.72	147,161.36	327,637.67	44.92	376,833.42
Utilities	62,658.49	69,600.19	342,412.58	843,144.51	40.61	846,456.69
Taxes and Land Leases	0.00	1,317.25	64.64	0.00	0.00	1,964.70
Administration	9,498.55	10,734.71	52,388.75	138,702.58	37.77	153,222.28
Total EXPENSES	200,983.35	204,138.76	1,026,345.10	2,457,298.01	41.77	2,568,110.51
Net Excess (Deficiency) of Revenues over Expenses	17,275.36	31,255.91	36,319.28	0.00	0.00	-33,940.88
Net Excess (Deficiency)	17,275.36	31,255.91	36,319.28	0.00	0.00	-33,940.88

Affordable Consolidated Operations
Income Statement with Budget and Previous Year

May 2023

	Current Month (05/2023)	Same Month Last Year (05/2022)	YTD Actual	Total Budget	Budget Spent (%)	Previous Year Actual
REVENUES						
Revenue from Operations						
Rent	55,171.00	50,858.00	275,582.00	678,000.00	40.65	655,367.00
Resident Services	2,079.65	1,979.51	12,411.14	29,100.00	42.65	46,753.88
Total Revenue from Operations	57,250.65	52,837.51	287,993.14	707,100.00	40.73	702,120.88
Revenue from Other Sources						
Management and Administration Fees	1,050.00	1,110.00	5,250.00	11,160.00	47.04	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	5,250.00	11,160.00	47.04	19,901.00
Total REVENUES	58,300.65	53,947.51	293,243.14	718,260.00	40.83	722,021.88
EXPENSES						
Human Resources	3,084.63	3,797.17	15,387.85	51,460.00	29.90	43,496.09
Operating	4,496.01	2,012.67	14,063.48	37,790.00	37.21	48,757.70
Operating Maintenance	14,298.31	439.84	33,276.88	126,026.00	26.40	58,300.21
Utilities	9,273.01	9,419.06	60,461.17	127,680.00	47.35	130,834.35
Taxes and Land Leases	0.00	0.00	0.00	65,000.00	0.00	66,491.73
Administration	1,431.62	1,919.36	31,757.92	105,020.00	30.24	112,045.25
Total EXPENSES	32,583.58	17,588.10	154,947.30	512,976.00	30.21	459,925.33
Net Excess (Deficiency) of Revenues over Expenses	25,717.07	36,359.41	138,295.84	205,284.00	67.37	262,096.55
OTHER EXPENSES						
Amortization Expenses	0.00	0.00	0.00	0.00	0.00	304,451.79
Net Excess (Deficiency)	25,717.07	36,359.41	138,295.84	205,284.00	67.37	-42,355.24