

North Peace Housing Foundation

Interim Monthly Financial Statements Reporting Period January 2024

Prepared by: Clayton Bober, *Director of Finance*
March 1, 2024

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

January 31, 2024

Current Balance

Assets

General Assets

Cash / Bank	
Operating	660,490.37
Trust	225,577.87
Demand Notice 90 days	4,341,206.95
Cash / Bank Total	5,227,275.19
Accounts Receivable	663,023.69
<i>Allowance for Doubtful Accounts</i>	<i>-82,143.89</i>
Due from Garden Court	3,116,689.05
Supplies & Inventory	88,588.24
Prepaid Expenses	123,761.67
Intercompany Clearing / Suspense	-16,678.85
	9,120,515.10

Capital Assets

Land & Improvements	3,188,988.18
Buildings (incl WIP)	21,572,274.38
Automotive	552,295.80
F&E Leasehold Improvements	2,495,407.85
<i>Accumulated Amortization (All)</i>	<i>-15,906,829.17</i>
	11,902,137.04

Total Assets

21,022,652.14

Liabilities & Equity

Liabilities

Accounts Payable	676,123.21
Payroll Payable	298,608.83
Accrued Liabilities	420,066.53
Deferred Capital Grants/Donations	5,807,830.44
Due to Government	35,000.00
Long-Term Debt	684,695.75
Prepaid and Deposit Liabilities	535,471.80
Due to Lodge Reserves	3,116,689.05
	11,574,485.61

Equity

Equity in Fixed Assets	7,013,892.75
Capital Reserve	620,948.26
Accumulated Surplus	1,674,675.52
Restricted Operating Reserves	138,650.00
	9,448,166.53

Total Liabilities & Surplus

21,022,652.14

Line of Business Income Statement Comparison

YTD Ending January 31, 2024

	Administration Actual	Affordable Company Actual	Lodge Company Actual	Self-Contained Company Actual	Total Actual
REVENUES					
Revenue from Operations					
Rent	0.00	-1,397.00	303,275.00	136,592.00	438,470.00
Resident Services	0.00	47,626.79	13,187.00	32,183.39	92,997.18
Non-Resident Services	0.00	0.00	12,533.00	0.00	12,533.00
Total Revenue from Operations	0.00	46,229.79	328,995.00	168,775.39	544,000.18
Revenue from Grants					
Lodge Assistance Program	0.00	0.00	67,030.00	0.00	67,030.00
Grants for Restricted Purposes	0.00	0.00	0.00	54,402.00	54,402.00
Total Revenue from Grants	0.00	0.00	67,030.00	54,402.00	121,432.00
Revenue from Other Sources					
Management and Administration Fees	0.00	1,050.00	2,800.00	1,333.00	5,183.00
Investment Income	0.00	275.40	20,570.92	6,214.54	27,060.86
Total Revenue from Other Sources	0.00	1,325.40	23,370.92	7,547.54	32,243.86
Total REVENUES	0.00	47,555.19	419,395.92	230,724.93	697,676.04
EXPENSES					
Human Resources	30,593.56	1,084.45	424,188.01	95,980.18	551,846.20
Operating	572.08	48,579.13	91,264.98	8,174.50	148,590.69
Operating Maintenance	6,762.95	7,925.35	29,631.55	19,517.38	63,837.23
Utilities	0.00	14,302.36	75,858.53	110,215.13	200,376.02
Administration	20,759.25	2,258.12	2,365.92	3,860.71	29,244.00
Total EXPENSES	58,687.84	74,149.41	623,308.99	237,747.90	993,894.14
Net Excess (Deficiency) of Revenues over Expenses	-58,687.84	-26,594.22	-203,913.07	-7,022.97	-296,218.10
OTHER EXPENSES					
Net Excess (Deficiency)	-58,687.84	-26,594.22	-203,913.07	-7,022.97	-296,218.10

Lodge Consolidated Operations
Income Statement with Budget and Previous Year

January 2024

	Current Month (01/2024)	Same Month Last Year (01/2023)	YTD Actual	Total Budget	Budget Spent (%)	Previous Year Actual
REVENUES						
Revenue from Operations						
Rent	303,275.00	267,089.00	303,275.00	3,920,496.00	7.74	3,448,144.50
Resident Services	13,187.00	13,263.01	13,187.00	131,456.00	10.03	176,701.48
Non-Resident Services	12,533.00	9,804.00	12,533.00	43,909.00	28.54	178,748.08
Total Revenue from Operations	328,995.00	290,156.01	328,995.00	4,095,861.00	8.03	3,803,594.06
Revenue from Grants						
Lodge Assistance Program	67,030.00	67,030.00	67,030.00	719,409.14	9.32	804,365.00
Grants for Restricted Purposes	0.00	28,030.00	0.00	0.00	0.00	236,132.24
Other Grants Funding	0.00	0.00	0.00	10,800.00	0.00	0.00
Total Revenue from Grants	67,030.00	95,060.00	67,030.00	730,209.14	9.18	1,040,497.24
Revenue from Other Sources						
Municipal Requisitions	0.00	0.00	0.00	3,642,584.00	0.00	3,436,400.00
Other Sources (Donations, Charitable, etc.)	0.00	0.00	0.00	0.00	0.00	143,330.60
Management and Administration Fees	2,800.00	4,185.00	2,800.00	33,600.00	8.33	89,419.61
Investment Income	20,570.92	12,061.75	20,570.92	100,000.00	20.57	282,812.28
Total Revenue from Other Sources	23,370.92	16,246.75	23,370.92	3,776,184.00	0.62	3,951,962.49
Total REVENUES	419,395.92	401,462.76	419,395.92	8,602,254.14	4.88	8,796,053.79
EXPENSES						
Human Resources	424,188.01	407,559.34	424,188.01	5,088,551.00	8.34	4,836,715.55
Operating	91,264.98	88,362.64	91,264.98	1,425,544.56	6.40	1,036,011.99
Operating Maintenance	29,631.55	45,860.36	29,631.55	1,457,802.00	2.03	588,885.31
Utilities	75,858.53	64,471.69	75,858.53	690,180.00	10.99	620,719.99
Taxes and Land Leases	0.00	0.00	0.00	18,600.00	0.00	17,946.40
Administration	2,365.92	18,201.32	2,365.92	283,625.55	0.83	183,750.60
Total EXPENSES	623,308.99	624,455.35	623,308.99	8,964,303.11	6.95	7,284,029.84
Net Excess (Deficiency) of Revenues over Expenses	-203,913.07	-222,992.59	-203,913.07	-362,048.97	0.00	1,512,023.95
OTHER EXPENSES						
Amortization Expenses	0.00	0.00	0.00	0.00	0.00	283,161.43
Net Excess (Deficiency)	-203,913.07	-222,992.59	-203,913.07	-362,048.97	0.00	1,228,862.52

Del Air Lodge
Income Statement with Budget and Previous Year

January 2024

	Current Month (01/2024)	Same Month Last Year (01/2023)	YTD Actual	Total Budget	Budget Spent (%)	Previous Year Actual
REVENUES						
Revenue from Operations						
Rent	57,206.00	52,171.00	57,206.00	904,782.00	6.32	647,548.50
Resident Services	1,420.00	1,392.00	1,420.00	17,844.00	7.96	24,474.73
Non-Resident Services	2,772.00	1,336.00	2,772.00	0.00	0.00	28,857.00
Total Revenue from Operations	61,398.00	54,899.00	61,398.00	922,626.00	6.65	700,880.23
Revenue from Grants						
Lodge Assistance Program	12,474.75	12,474.75	12,474.75	135,581.00	9.20	149,697.45
Grants for Restricted Purposes	0.00	0.00	0.00	0.00	0.00	4,565.53
Total Revenue from Grants	12,474.75	12,474.75	12,474.75	135,581.00	9.20	154,262.98
Revenue from Other Sources						
Other Sources (Donations, Charitable, etc.)	0.00	0.00	0.00	0.00	0.00	6,994.52
Management and Administration Fees	0.00	0.00	0.00	0.00	0.00	457.00
Total Revenue from Other Sources	0.00	0.00	0.00	0.00	0.00	7,451.52
Total REVENUES	73,872.75	67,373.75	73,872.75	1,058,207.00	6.98	862,594.73
EXPENSES						
Human Resources	70,866.18	68,834.89	70,866.18	932,653.00	7.60	816,089.47
Operating	19,509.63	15,892.72	19,509.63	541,247.00	3.60	170,956.55
Operating Maintenance	8,746.04	2,301.12	8,746.04	275,600.00	3.17	214,121.04
Utilities	12,982.79	18,254.72	12,982.79	176,700.00	7.35	121,655.64
Administration	402.76	1,275.88	402.76	7,800.00	5.16	6,524.58
Total EXPENSES	112,507.40	106,559.33	112,507.40	1,934,000.00	5.82	1,329,347.28
Net Excess (Deficiency) of Revenues over Expenses	-38,634.65	-39,185.58	-38,634.65	-875,793.00	0.00	-466,752.55
OTHER EXPENSES						
Amortization Expenses	0.00	0.00	0.00	0.00	0.00	10,170.86
Net Excess (Deficiency)	-38,634.65	-39,185.58	-38,634.65	-875,793.00	0.00	-476,923.41

Homesteader Lodge
Income Statement with Budget and Previous Year

January 2024

	Current Month (01/2024)	Same Month Last Year (01/2023)	YTD Actual	Total Budget	Budget Spent (%)	Previous Year Actual
REVENUES						
Revenue from Operations						
Rent	34,467.00	28,666.00	34,467.00	453,762.00	7.60	354,916.00
Resident Services	3,376.00	1,085.00	3,376.00	18,480.00	18.27	15,636.75
Non-Resident Services	1,200.00	1,048.00	1,200.00	0.00	0.00	13,784.00
Total Revenue from Operations	39,043.00	30,799.00	39,043.00	472,242.00	8.27	384,336.75
Revenue from Grants						
Lodge Assistance Program	12,302.25	12,302.25	12,302.25	177,085.50	6.95	147,627.80
Grants for Restricted Purposes	0.00	1,415.00	0.00	0.00	0.00	24,928.00
Total Revenue from Grants	12,302.25	13,717.25	12,302.25	177,085.50	6.95	172,555.80
Revenue from Other Sources						
Other Sources (Donations, Charitable, etc.)	0.00	0.00	0.00	0.00	0.00	2,780.76
Management and Administration Fees	0.00	0.00	0.00	0.00	0.00	347.03
Investment Income	248.64	0.00	248.64	0.00	0.00	0.00
Total Revenue from Other Sources	248.64	0.00	248.64	0.00	0.00	3,127.79
Total REVENUES	51,593.89	44,516.25	51,593.89	649,327.50	7.95	560,020.34
EXPENSES						
Human Resources	55,266.98	54,028.79	55,266.98	650,340.00	8.50	637,605.20
Operating	10,884.03	8,576.99	10,884.03	127,640.30	8.53	117,966.38
Operating Maintenance	1,248.63	522.54	1,248.63	206,300.00	0.61	52,953.83
Utilities	6,680.72	12,241.61	6,680.72	64,080.00	10.43	62,289.01
Administration	974.34	1,425.76	974.34	12,040.00	8.09	11,612.78
Total EXPENSES	75,054.70	76,795.69	75,054.70	1,060,400.30	7.08	882,427.20
Net Excess (Deficiency) of Revenues over Expenses	-23,460.81	-32,279.44	-23,460.81	-411,072.80	0.00	-322,406.86
OTHER EXPENSES						
Amortization Expenses	0.00	0.00	0.00	0.00	0.00	9,715.87
Net Excess (Deficiency)	-23,460.81	-32,279.44	-23,460.81	-411,072.80	0.00	-332,122.73

Heritage Tower Lodge
Income Statement with Budget and Previous Year

January 2024

	Current Month (01/2024)	Same Month Last Year (01/2023)	YTD Actual	Total Budget	Budget Spent (%)	Previous Year Actual
REVENUES						
Revenue from Operations						
Rent	102,775.00	89,773.00	102,775.00	1,224,102.00	8.40	1,182,211.00
Resident Services	4,991.00	6,345.01	4,991.00	45,888.00	10.88	77,241.21
Non-Resident Services	2,072.00	1,928.00	2,072.00	0.00	0.00	49,773.00
Total Revenue from Operations	109,838.00	98,046.01	109,838.00	1,269,990.00	8.65	1,309,225.21
Revenue from Grants						
Lodge Assistance Program	24,949.50	24,949.50	24,949.50	232,424.64	10.73	299,394.90
Grants for Restricted Purposes	0.00	19,390.00	0.00	0.00	0.00	169,980.00
Total Revenue from Grants	24,949.50	44,339.50	24,949.50	232,424.64	10.73	469,374.90
Revenue from Other Sources						
Other Sources (Donations, Charitable, etc.)	0.00	0.00	0.00	0.00	0.00	5,306.07
Management and Administration Fees	0.00	0.00	0.00	0.00	0.00	866.66
Investment Income	-0.99	0.00	-0.99	0.00	0.00	104.00
Total Revenue from Other Sources	-0.99	0.00	-0.99	0.00	0.00	6,276.73
Total REVENUES	134,786.51	142,385.51	134,786.51	1,502,414.64	8.97	1,784,876.84
EXPENSES						
Human Resources	128,527.91	116,866.61	128,527.91	1,438,837.00	8.93	1,411,497.07
Operating	31,330.48	27,992.15	31,330.48	382,091.96	8.20	374,840.05
Operating Maintenance	11,443.13	4,654.88	11,443.13	428,050.00	2.67	119,267.30
Utilities	31,221.17	39,422.25	31,221.17	198,740.00	15.71	231,154.72
Administration	529.50	2,373.57	529.50	20,310.00	2.61	18,813.97
Total EXPENSES	203,052.19	191,309.46	203,052.19	2,468,028.96	8.23	2,155,573.11
Net Excess (Deficiency) of Revenues over Expenses	-68,265.68	-48,923.95	-68,265.68	-965,614.32	0.00	-370,696.27
OTHER EXPENSES						
Amortization Expenses	0.00	0.00	0.00	0.00	0.00	14,185.46
Net Excess (Deficiency)	-68,265.68	-48,923.95	-68,265.68	-965,614.32	0.00	-384,881.73

Harvest Lodge
Income Statement with Budget and Previous Year

January 2024

	Current Month (01/2024)	Same Month Last Year (01/2023)	YTD Actual	Total Budget	Budget Spent (%)	Previous Year Actual
REVENUES						
Revenue from Operations						
Rent	108,827.00	96,479.00	108,827.00	1,337,850.00	8.13	1,263,469.00
Resident Services	3,400.00	4,441.00	3,400.00	49,244.00	6.90	59,348.79
Non-Resident Services	1,784.00	1,896.00	1,784.00	0.00	0.00	19,892.00
Total Revenue from Operations	114,011.00	102,816.00	114,011.00	1,387,094.00	8.22	1,342,709.79
Revenue from Grants						
Lodge Assistance Program	17,303.50	17,303.50	17,303.50	174,318.00	9.93	207,644.85
Grants for Restricted Purposes	0.00	7,225.00	0.00	0.00	0.00	33,054.20
Total Revenue from Grants	17,303.50	24,528.50	17,303.50	174,318.00	9.93	240,699.05
Revenue from Other Sources						
Other Sources (Donations, Charitable, etc.)	0.00	0.00	0.00	0.00	0.00	2,730.14
Management and Administration Fees	0.00	0.00	0.00	0.00	0.00	764.47
Investment Income	-0.96	0.00	-0.96	0.00	0.00	0.00
Total Revenue from Other Sources	-0.96	0.00	-0.96	0.00	0.00	3,494.61
Total REVENUES	131,313.54	127,344.50	131,313.54	1,561,412.00	8.41	1,586,903.45
EXPENSES						
Human Resources	115,838.03	110,588.77	115,838.03	1,253,561.00	9.24	1,234,417.21
Operating	29,185.49	34,984.61	29,185.49	364,352.00	8.01	359,394.17
Operating Maintenance	7,530.25	32,897.31	7,530.25	364,262.00	2.07	167,535.49
Utilities	22,436.48	33,170.63	22,436.48	208,835.00	10.74	210,245.78
Administration	436.82	1,963.11	436.82	13,400.00	3.26	15,666.43
Total EXPENSES	175,427.07	213,604.43	175,427.07	2,204,410.00	7.96	1,987,259.08
Net Excess (Deficiency) of Revenues over Expenses	-44,113.53	-86,259.93	-44,113.53	-642,998.00	0.00	-400,355.63
OTHER EXPENSES						
Amortization Expenses	0.00	0.00	0.00	0.00	0.00	4,936.91
Net Excess (Deficiency)	-44,113.53	-86,259.93	-44,113.53	-642,998.00	0.00	-405,292.54

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

January 2024

	Current Month (01/2024)	Same Month Last Year (01/2023)	YTD Actual	Total Budget	Budget Spent (%)	Previous Year Actual
REVENUES						
Revenue from Operations						
Rent	136,592.00	130,566.00	136,592.00	0.00	0.00	1,643,489.35
Resident Services	32,183.39	22,501.49	32,183.39	0.00	0.00	308,869.35
Total Revenue from Operations	168,775.39	153,067.49	168,775.39	0.00	0.00	1,952,358.70
Revenue from Grants						
Grants for Restricted Purposes	54,402.00	54,401.00	54,402.00	0.00	0.00	653,559.00
Other Grants Funding	0.00	0.00	0.00	0.00	0.00	-29,220.22
Total Revenue from Grants	54,402.00	54,401.00	54,402.00	0.00	0.00	624,338.78
Revenue from Other Sources						
Other Sources (Donations, Charitable, etc.)	0.00	0.00	0.00	0.00	0.00	11,384.00
Management and Administration Fees	1,333.00	1,085.00	1,333.00	0.00	0.00	13,702.00
Investment Income	6,214.54	0.00	6,214.54	0.00	0.00	30,930.00
Total Revenue from Other Sources	7,547.54	1,085.00	7,547.54	0.00	0.00	56,016.00
Total REVENUES	230,724.93	208,553.49	230,724.93	0.00	0.00	2,632,713.48
EXPENSES						
Human Resources	95,980.18	96,091.32	95,980.18	0.00	0.00	1,063,824.85
Operating	8,174.50	9,578.31	8,174.50	0.00	0.00	124,196.34
Operating Maintenance	19,517.38	50,156.54	19,517.38	0.00	0.00	446,950.43
Utilities	110,215.13	70,904.03	110,215.13	0.00	0.00	846,661.04
Taxes and Land Leases	0.00	64.64	0.00	0.00	0.00	2,335.85
Administration	3,860.71	13,932.62	3,860.71	0.00	0.00	143,485.36
Total EXPENSES	237,747.90	240,727.46	237,747.90	0.00	0.00	2,627,453.87
Net Excess (Deficiency) of Revenues over Expenses	-7,022.97	-32,173.97	-7,022.97	0.00	0.00	5,259.61

Affordable Consolidated Operations
Income Statement with Budget and Previous Year

January 2024

	Current Month (01/2024)	Same Month Last Year (01/2023)	YTD Actual	Total Budget	Budget Spent (%)	Previous Year Actual
REVENUES						
Revenue from Operations						
Rent	-1,397.00	55,150.00	-1,397.00	574,061.00	-0.24	537,992.39
Resident Services	47,626.79	2,043.68	47,626.79	102,332.50	46.54	186,112.20
Total Revenue from Operations	46,229.79	57,193.68	46,229.79	676,393.50	6.83	724,104.59
Revenue from Other Sources						
Management and Administration Fees	1,050.00	1,050.00	1,050.00	11,160.00	9.41	12,600.00
Investment Income	275.40	0.00	275.40	0.00	0.00	0.00
Total Revenue from Other Sources	1,325.40	1,050.00	1,325.40	11,160.00	11.88	12,600.00
Total REVENUES	47,555.19	58,243.68	47,555.19	687,553.50	6.92	736,704.59
EXPENSES						
Human Resources	1,084.45	3,910.42	1,084.45	52,160.00	2.08	39,550.22
Operating	48,579.13	3,927.52	48,579.13	95,115.90	51.07	174,364.95
Operating Maintenance	7,925.35	7,236.44	7,925.35	227,125.00	3.49	143,856.92
Utilities	14,302.36	15,615.54	14,302.36	147,750.00	9.68	137,875.77
Taxes and Land Leases	0.00	0.00	0.00	68,000.00	0.00	65,624.27
Administration	2,258.12	1,666.27	2,258.12	107,379.24	2.10	114,726.63
Total EXPENSES	74,149.41	32,356.19	74,149.41	697,530.14	10.63	675,998.76
Net Excess (Deficiency) of Revenues over Expenses	-26,594.22	25,887.49	-26,594.22	-9,976.64	0.00	60,705.83
OTHER EXPENSES						
Amortization Expenses	0.00	0.00	0.00	0.00	0.00	304,408.00
Net Excess (Deficiency)	-26,594.22	25,887.49	-26,594.22	-9,976.64	0.00	-243,702.17