

North Peace Housing Foundation

Interim Monthly Financial Statements Reporting Period March 2024

Prepared by: Clayton Bober, *Director of Finance*
April 25, 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

March 31, 2024

Current Balance

Assets

General Assets

Cash / Bank	
Operating	374,535.92
Trust	237,781.12
Demand Notice 90 days	4,389,210.15
Cash / Bank Total	5,001,527.19
Accounts Receivable	1,212,899.92
<i>Allowance for Doubtful Accounts</i>	-28,477.67
Due from Garden Court	3,132,891.46
Supplies & Inventory	88,588.24
Prepaid Expenses	98,434.35
	9,505,863.49

Capital Assets

Land & Improvements	3,188,988.18
Buildings (incl WIP)	21,592,274.38
Automotive	552,295.80
F&E Leasehold Improvements	2,495,407.85
<i>Accumulated Amortization (All)</i>	-15,906,829.17
	11,922,137.04

Total Assets

21,428,000.53

Liabilities & Equity

Liabilities

Accounts Payable	228,341.93
Payroll Payable	301,698.36
Accrued Liabilities	483,727.63
Deferred Capital Grants/Donations	4,699,683.73
Due to Government	35,000.00
Long-Term Debt	906,901.08
Prepaid and Deposit Liabilities	546,728.23
Due to Lodge Reserves	3,132,891.46
	10,334,972.42

Equity

Equity in Fixed Assets	7,013,892.75
Capital Reserve	628,448.26
Accumulated Surplus	3,312,037.10
Restricted Operating Reserves	138,650.00
	11,093,028.11

Total Liabilities & Surplus

21,428,000.53

Line of Business Income Statement Comparison

YTD Ending March 31, 2024

	Administration Actual	Affordable Company Actual	Lodge Company Actual	Self-Contained Company Actual	Total Actual
REVENUES					
Revenue from Operations					
Rent	0.00	93,512.00	904,382.00	409,434.00	1,407,328.00
Resident Services	0.00	57,422.95	41,373.04	80,369.28	179,165.27
Non-Resident Services	0.00	0.00	45,774.36	0.00	45,774.36
Total Revenue from Operations	0.00	150,934.95	991,529.40	489,803.28	1,632,267.63
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	0.00	219,003.00	219,003.00
Total Revenue from Grants	0.00	0.00	201,090.00	219,003.00	420,093.00
Revenue from Other Sources					
Municipal Requisitions	0.00	0.00	910,646.02	0.00	910,646.02
Management and Administration Fees	0.00	3,150.00	8,400.00	4,154.00	15,704.00
Investment Income	0.00	808.34	71,436.98	18,323.54	90,568.86
Total Revenue from Other Sources	0.00	3,958.34	990,483.00	22,477.54	1,016,918.88
Total REVENUES	0.00	154,893.29	2,183,102.40	731,283.82	3,069,279.51
EXPENSES					
Human Resources	0.00	10,393.62	1,277,759.31	315,701.42	1,603,854.35
Operating	0.00	60,134.90	280,850.52	36,775.69	377,761.11
Operating Maintenance	0.00	27,506.82	136,015.60	46,747.70	210,270.12
Utilities	0.00	41,019.84	194,064.01	273,274.91	508,358.76
Administration	0.00	30,361.10	58,120.83	47,056.47	135,538.40
Total EXPENSES	0.00	169,416.28	1,946,810.27	719,556.19	2,835,782.74
Net Excess (Deficiency) of Revenues over Expenses	0.00	-14,522.99	236,292.13	11,727.63	233,496.77
OTHER EXPENSES					
Net Excess (Deficiency)	0.00	-14,522.99	236,292.13	11,727.63	233,496.77

Lodge Consolidated Operations
Income Statement with Budget and Previous Year

March 2024

	Current Month (03/2024)	Same Month Last Year (03/2023)	YTD Actual	Total Budget	Budget Spent (%)	Previous Year Actual
REVENUES						
Revenue from Operations						
Rent	299,499.00	264,896.00	904,382.00	3,920,496.00	23.07	3,448,144.50
Resident Services	13,265.59	12,322.00	41,373.04	131,456.00	31.47	176,746.47
Non-Resident Services	7,274.36	12,044.00	45,774.36	43,909.00	104.25	178,748.08
Total Revenue from Operations	320,038.95	289,262.00	991,529.40	4,095,861.00	24.21	3,803,639.05
Revenue from Grants						
Lodge Assistance Program	67,030.00	67,030.00	201,090.00	719,409.14	27.95	804,365.00
Grants for Restricted Purposes	0.00	29,445.00	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	96,475.00	201,090.00	730,209.14	27.54	1,040,497.24
Revenue from Other Sources						
Municipal Requisitions	910,646.02	859,100.03	910,646.02	3,642,584.00	25.00	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	8,400.00	33,600.00	25.00	89,419.61
Investment Income	33,214.82	27,917.49	71,436.98	100,000.00	71.44	282,812.28
Total Revenue from Other Sources	946,660.84	891,202.52	990,483.00	3,776,184.00	26.23	3,951,962.49
Total REVENUES	1,333,729.79	1,276,939.52	2,183,102.40	8,602,254.14	25.38	8,796,098.78
EXPENSES						
Human Resources	407,564.77	397,028.39	1,277,759.31	5,088,551.00	25.11	4,836,715.55
Operating	76,718.32	118,908.21	280,850.52	1,425,544.56	19.70	1,036,056.98
Operating Maintenance	27,775.25	43,102.77	136,015.60	1,457,802.00	9.33	581,885.31
Utilities	58,147.98	60,220.70	194,064.01	690,180.00	28.12	620,719.99
Taxes and Land Leases	0.00	0.00	0.00	18,600.00	0.00	17,946.40
Administration	22,243.56	13,098.06	58,120.83	283,625.55	20.49	183,750.60
Total EXPENSES	592,449.88	632,358.13	1,946,810.27	8,964,303.11	21.72	7,277,074.83
Net Excess (Deficiency) of Revenues over Expenses	741,279.91	644,581.39	236,292.13	-362,048.97	0.00	1,519,023.95
OTHER EXPENSES						
Amortization Expenses	0.00	0.00	0.00	0.00	0.00	283,161.43
Net Excess (Deficiency)	741,279.91	644,581.39	236,292.13	-362,048.97	0.00	1,235,862.52

Del Air Lodge
Income Statement with Budget and Previous Year

March 2024

	Current Month (03/2024)	Same Month Last Year (03/2023)	YTD Actual	Total Budget	Budget Spent (%)	Previous Year Actual
REVENUES						
Revenue from Operations						
Rent	53,934.00	53,569.00	167,665.00	904,782.00	18.53	647,548.50
Resident Services	1,352.00	1,538.00	4,207.00	17,844.00	23.58	24,474.73
Non-Resident Services	4,072.00	3,280.00	7,900.00	0.00	0.00	28,857.00
Total Revenue from Operations	59,358.00	58,387.00	179,772.00	922,626.00	19.48	700,880.23
Revenue from Grants						
Lodge Assistance Program	12,474.75	12,474.75	37,424.25	135,581.00	27.60	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	37,424.25	135,581.00	27.60	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	71,832.75	70,861.75	217,196.25	1,058,207.00	20.52	862,594.73
EXPENSES						
Human Resources	66,977.71	65,280.83	205,758.87	932,653.00	22.06	816,089.47
Operating	12,815.22	12,428.39	44,144.50	541,247.00	8.16	170,956.55
Operating Maintenance	3,946.01	8,109.29	16,878.88	275,600.00	6.12	214,121.04
Utilities	16,142.39	12,736.54	43,356.33	176,700.00	24.54	121,655.64
Administration	468.61	735.34	1,366.19	7,800.00	17.52	6,524.58
Total EXPENSES	100,349.94	99,290.39	311,504.77	1,934,000.00	16.11	1,329,347.28
Net Excess (Deficiency) of Revenues over Expenses	-28,517.19	-28,428.64	-94,308.52	-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)	-28,517.19	-28,428.64	-94,308.52	-875,793.00	0.00	-476,923.41

Homesteader Lodge
Income Statement with Budget and Previous Year

March 2024

	Current Month (03/2024)	Same Month Last Year (03/2023)	YTD Actual	Total Budget	Budget Spent (%)	Previous Year Actual
REVENUES						
Revenue from Operations						
Rent	29,033.00	27,906.00	93,872.00	453,762.00	20.69	354,916.00
Resident Services	2,325.59	1,083.00	8,238.04	18,480.00	44.58	15,636.75
Non-Resident Services	1,144.00	1,264.00	3,568.00	0.00	0.00	13,784.00
Total Revenue from Operations	32,502.59	30,253.00	105,678.04	472,242.00	22.38	384,336.75
Revenue from Grants						
Lodge Assistance Program	12,302.25	12,302.25	36,906.75	177,085.50	20.84	147,627.80
Grants for Restricted Purposes	0.00	2,830.00	0.00	0.00	0.00	24,928.00
Total Revenue from Grants	12,302.25	15,132.25	36,906.75	177,085.50	20.84	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	0.00	0.00	246.02	0.00	0.00	0.00
Total Revenue from Other Sources	0.00	0.00	246.02	0.00	0.00	3,127.79
Total REVENUES	44,804.84	45,385.25	142,830.81	649,327.50	22.00	560,020.34
EXPENSES						
Human Resources	50,158.82	55,030.09	158,330.16	650,340.00	24.35	637,605.20
Operating	6,115.02	8,993.47	27,517.72	127,640.30	21.56	117,966.38
Operating Maintenance	3,942.16	8,974.16	6,115.20	206,300.00	2.96	45,953.83
Utilities	4,370.50	5,434.26	17,045.41	64,080.00	26.60	62,289.01
Administration	607.63	1,338.19	2,678.49	12,040.00	22.25	11,612.78
Total EXPENSES	65,194.13	79,770.17	211,686.98	1,060,400.30	19.96	875,427.20
Net Excess (Deficiency) of Revenues over Expenses	-20,389.29	-34,384.92	-68,856.17	-411,072.80	0.00	-315,406.86
OTHER EXPENSES						
Amortization Expenses	0.00	0.00	0.00	0.00	0.00	9,715.87
Net Excess (Deficiency)	-20,389.29	-34,384.92	-68,856.17	-411,072.80	0.00	-325,122.73

Heritage Tower Lodge
Income Statement with Budget and Previous Year

March 2024

	Current Month (03/2024)	Same Month Last Year (03/2023)	YTD Actual	Total Budget	Budget Spent (%)	Previous Year Actual
REVENUES						
Revenue from Operations						
Rent	104,675.00	86,992.00	313,151.00	1,224,102.00	25.58	1,182,211.00
Resident Services	5,707.00	6,208.00	16,816.00	45,888.00	36.65	77,286.20
Non-Resident Services	1,960.00	2,144.00	21,630.00	0.00	0.00	49,773.00
Total Revenue from Operations	112,342.00	95,344.00	351,597.00	1,269,990.00	27.69	1,309,270.20
Revenue from Grants						
Lodge Assistance Program	24,949.50	24,949.50	74,848.50	232,424.64	32.20	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	74,848.50	232,424.64	32.20	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	0.00	100.00	-0.99	0.00	0.00	104.00
Total Revenue from Other Sources	0.00	100.00	-0.99	0.00	0.00	6,276.73
Total REVENUES	137,291.50	139,783.50	426,444.51	1,502,414.64	28.38	1,784,921.83
EXPENSES						
Human Resources	116,973.84	120,426.28	364,294.75	1,438,837.00	25.32	1,411,497.07
Operating	29,490.29	67,793.34	105,735.27	382,091.96	27.67	374,885.04
Operating Maintenance	3,856.54	8,208.58	23,356.18	428,050.00	5.46	119,267.30
Utilities	20,654.05	21,753.22	72,703.40	198,740.00	36.58	231,154.72
Administration	2,284.71	1,859.45	3,739.94	20,310.00	18.41	18,813.97
Total EXPENSES	173,259.43	220,040.87	569,829.54	2,468,028.96	23.09	2,155,618.10
Net Excess (Deficiency) of Revenues over Expenses	-35,967.93	-80,257.37	-143,385.03	-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)	-35,967.93	-80,257.37	-143,385.03	-965,614.32	0.00	-384,881.73

Harvest Lodge
Income Statement with Budget and Previous Year

March 2024

	Current Month (03/2024)	Same Month Last Year (03/2023)	YTD Actual	Total Budget	Budget Spent (%)	Previous Year Actual
REVENUES						
Revenue from Operations						
Rent	111,857.00	96,429.00	329,694.00	1,337,850.00	24.64	1,263,469.00
Resident Services	3,881.00	3,493.00	12,112.00	49,244.00	24.60	59,348.79
Non-Resident Services	1,502.00	1,760.00	4,670.00	0.00	0.00	19,892.00
Total Revenue from Operations	117,240.00	101,682.00	346,476.00	1,387,094.00	24.98	1,342,709.79
Revenue from Grants						
Lodge Assistance Program	17,303.50	17,303.50	51,910.50	174,318.00	29.78	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	51,910.50	174,318.00	29.78	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	0.00	0.00	-0.96	0.00	0.00	0.00
Total Revenue from Other Sources	0.00	0.00	-0.96	0.00	0.00	3,494.61
Total REVENUES	134,543.50	126,210.50	398,385.54	1,561,412.00	25.51	1,586,903.45
EXPENSES						
Human Resources	109,106.42	99,104.36	332,344.52	1,253,561.00	26.51	1,234,417.21
Operating	26,357.52	28,948.34	100,098.81	364,352.00	27.47	359,394.17
Operating Maintenance	11,495.49	13,210.02	78,979.30	364,262.00	21.68	167,535.49
Utilities	14,815.45	17,474.07	54,006.89	208,835.00	25.86	210,245.78
Administration	814.70	459.32	2,321.36	13,400.00	17.32	15,666.43
Total EXPENSES	162,589.58	159,196.11	567,750.88	2,204,410.00	25.76	1,987,259.08
Net Excess (Deficiency) of Revenues over	-28,046.08	-32,985.61	-169,365.34	-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)	-28,046.08	-32,985.61	-169,365.34	-642,998.00	0.00	-405,292.54

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

March 2024

	Current Month (03/2024)	Same Month Last Year (03/2023)	YTD Actual	Total Budget	Budget Spent (%)	Previous Year Actual
REVENUES						
Revenue from Operations						
Rent	134,952.00	137,209.00	409,434.00	0.00	0.00	1,643,489.35
Resident Services	21,856.68	25,290.51	80,369.28	0.00	0.00	308,869.35
Total Revenue from Operations	156,808.68	162,499.51	489,803.28	0.00	0.00	1,952,358.70
Revenue from Grants						
Grants for Restricted Purposes	73,001.00	54,401.00	219,003.00	0.00	0.00	711,300.97
Other Grants Funding	0.00	0.00	0.00	0.00	0.00	-29,220.22
Total Revenue from Grants	73,001.00	54,401.00	219,003.00	0.00	0.00	682,080.75
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	1,426.00	1,147.00	4,154.00	0.00	0.00	13,702.00
Investment Income	6,262.16	0.00	18,323.54	0.00	0.00	1,139,076.71
Total Revenue from Other Sources	7,688.16	1,147.00	22,477.54	0.00	0.00	1,164,162.71
Total REVENUES	237,497.84	218,047.51	731,283.82	0.00	0.00	3,798,602.16
EXPENSES						
Human Resources	94,942.56	84,830.86	315,701.42	0.00	0.00	1,063,824.85
Operating	21,770.07	13,908.01	36,775.69	0.00	0.00	124,196.34
Operating Maintenance	13,454.50	25,622.96	46,747.70	0.00	0.00	446,950.43
Utilities	76,869.61	78,355.89	273,274.91	0.00	0.00	846,661.04
Taxes and Land Leases	0.00	0.00	0.00	0.00	0.00	2,335.85
Administration	18,537.42	11,036.69	47,056.47	0.00	0.00	143,485.36
Total EXPENSES	225,574.16	213,754.41	719,556.19	0.00	0.00	2,627,453.87
Net Excess (Deficiency) of Revenues over	11,923.68	4,293.10	11,727.63	0.00	0.00	1,171,148.29
Net Excess (Deficiency)	11,923.68	4,293.10	11,727.63	0.00	0.00	1,171,148.29

Affordable Consolidated Operations
Income Statement with Budget and Previous Year

March 2024

	Current Month (03/2024)	Same Month Last Year (03/2023)	YTD Actual	Total Budget	Budget Spent (%)	Previous Year Actual
REVENUES						
Revenue from Operations						
Rent	48,744.00	55,208.00	93,512.00	574,061.00	16.29	537,992.39
Resident Services	5,379.09	3,344.68	57,422.95	102,332.50	56.11	190,493.85
Total Revenue from Operations	54,123.09	58,552.68	150,934.95	676,393.50	22.31	728,486.24
Revenue from Other Sources						
Management and Administration Fees	1,050.00	1,050.00	3,150.00	11,160.00	28.23	12,600.00
Investment Income	274.32	0.00	808.34	0.00	0.00	0.00
Total Revenue from Other Sources	1,324.32	1,050.00	3,958.34	11,160.00	35.47	12,600.00
Total REVENUES	55,447.41	59,602.68	154,893.29	687,553.50	22.53	741,086.24
EXPENSES						
Human Resources	3,549.82	2,790.68	10,393.62	52,160.00	19.93	39,550.22
Operating	8,119.62	1,867.72	60,134.90	95,115.90	63.22	174,364.95
Operating Maintenance	4,112.10	8,031.83	27,506.82	182,625.00	15.06	143,856.92
Utilities	12,377.56	13,008.89	41,019.84	147,750.00	27.76	137,875.77
Taxes and Land Leases	0.00	0.00	0.00	68,000.00	0.00	65,624.27
Administration	25,426.60	25,828.31	30,361.10	107,379.24	28.27	114,726.63
Total EXPENSES	53,585.70	51,527.43	169,416.28	653,030.14	25.94	675,998.76
Net Excess (Deficiency) of Revenues over Expenses	1,861.71	8,075.25	-14,522.99	34,523.36	-42.07	65,087.48
OTHER EXPENSES						
Amortization Expenses	0.00	0.00	0.00	0.00	0.00	304,408.00
Net Excess (Deficiency)	1,861.71	8,075.25	-14,522.99	34,523.36	-42.07	-239,320.52