

File No. NPF-002

September 28, 2021

Tammy Menssa, CAO
North Peace Housing Foundation
6780 103 Avenue
Peace River, AB T8S 0B6

Re: 2020 Audit

Dear Ms. Menssa:

We have completed our review of your 2020 audited financial statements, which should indicate the amount of \$9,644.40 as an Account Payable to the Alberta Social Housing Corporation. You have been approved to carryover this amount into 2021 as per approval letter dated February 22, 2021.

Please see below for notes from the audit review:

1. We note an opening deficit balance in the Statement of Changes in Net Assets of \$73,416.05. In order to have this balance reviewed for possible payment, we ask that you please provide the details of what is included in the calculation and carryforward of the amount.
2. Your auditor identified a number of recommendations for some recurring issues in the areas of tenant security deposits, new vendors/suppliers, lodge income verifications, authorization of pay changes, as well as the review of bank reconciliations. It is important that you work with your board to ensure that these recommendations are implemented appropriately.

If you have any questions or require further clarification, please feel free to contact Rachael Obasan at 780-638-2979 or at rachael.obasan@gov.ab.ca.

Sincerely,



Ilan Hadary, CPA
Manager, Analysis and Administration
Housing Division, Alberta Seniors and Housing

cc: Dora Fitz, Housing Advisor