

North Peace Housing Foundation

Interim Monthly Financial Statements Reporting Period May 2024

Prepared by: Clayton Bober, *Director of Finance*
June 28, 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

May 31, 2024

Current Balance

Assets

General Assets

Cash / Bank	
Operating	463,927.87
Trust	240,515.11
Demand Notice 90 days	4,449,725.68
Cash / Bank Total	5,154,168.66
Accounts Receivable	569,817.72
<i>Allowance for Doubtful Accounts</i>	-28,477.67
Due from Garden Court	3,132,891.46
Supplies & Inventory	88,588.24
Prepaid Expenses	75,015.55
Intercompany Clearing / Suspense	-440.26
	8,991,563.70

Capital Assets

Land & Improvements	3,188,988.18
Buildings (incl WIP)	21,759,344.64
Automotive	602,553.80
F&E Leasehold Improvements	2,500,706.85
<i>Accumulated Amortization (All)</i>	-15,906,829.17
	12,144,764.30

Total Assets

21,136,328.00

Liabilities & Equity

Liabilities

Accounts Payable	398,428.51
Payroll Payable	317,427.80
Accrued Liabilities	441,237.88
Deferred Capital Grants/Donations	4,700,283.73
Due to Government	35,000.00
Long-Term Debt	650,072.61
Prepaid and Deposit Liabilities	609,793.14
Due to Lodge Reserves	3,132,891.46
	10,285,135.13

Equity

Equity in Fixed Assets	7,013,892.75
Capital Reserve	633,448.26
Accumulated Surplus	3,065,201.86
Restricted Operating Reserves	138,650.00
	10,851,192.87

Total Liabilities & Surplus

21,136,328.00

Line of Business Income Statement Comparison

YTD Ending May 31, 2024

	Administration Actual	Affordable Company Actual	Lodge Company Actual	Self-Contained Company Actual	Total Actual
REVENUES					
Revenue from Operations					
Rent	0.00	192,267.00	1,518,514.00	679,357.00	2,390,138.00
Resident Services	0.00	61,346.62	68,251.29	137,928.93	267,526.84
Non-Resident Services	0.00	0.00	65,811.36	0.00	65,811.36
Total Revenue from Operations	0.00	253,613.62	1,652,576.65	817,285.93	2,723,476.20
Revenue from Grants					
Lodge Assistance Program	0.00	0.00	424,712.50	0.00	424,712.50
Grants for Restricted Purposes	0.00	0.00	0.00	365,005.00	365,005.00
Total Revenue from Grants	0.00	0.00	424,712.50	365,005.00	789,717.50
Revenue from Other Sources					
Municipal Requisitions	0.00	0.00	910,646.02	0.00	910,646.02
Other Sources (Donations, Charitable, etc.)	355.00	0.00	0.00	0.00	355.00
Management and Administration Fees	1,649.91	5,250.00	29,660.99	8,234.00	44,794.90
Investment Income	0.00	1,357.54	109,540.71	30,637.94	141,536.19
Total Revenue from Other Sources	2,004.91	6,607.54	1,049,847.72	38,871.94	1,097,332.11
Total REVENUES	2,004.91	260,221.16	3,127,136.87	1,221,162.87	4,610,525.81
EXPENSES					
Human Resources	5,938.20	17,732.11	2,154,050.76	529,123.45	2,706,844.52
Operating	860.00	67,126.71	445,404.02	52,386.76	565,777.49
Operating Maintenance	25.59	67,837.88	231,954.39	93,942.98	393,760.84
Utilities	0.00	64,320.38	286,327.63	403,657.33	754,305.34
Administration	547.47	33,467.81	83,999.72	80,161.09	198,176.09
Total EXPENSES	7,371.26	250,484.89	3,201,736.52	1,159,271.61	4,618,864.28
Net Excess (Deficiency) of Revenues over Expenses	-5,366.35	9,736.27	-74,599.65	61,891.26	-8,338.47
OTHER EXPENSES					
Net Excess (Deficiency)	-5,366.35	9,736.27	-74,599.65	61,891.26	-8,338.47

Lodge Consolidated Operations
Income Statement with Budget and Previous Year

May 2024

	Current Month (05/2024)	Same Month Last Year (05/2023)	YTD Actual	Total Budget	Budget Spent (%)	Previous Year Actual
REVENUES						
Revenue from Operations						
Rent	308,276.00	267,583.00	1,518,514.00	3,920,496.00	38.73	3,448,144.50
Resident Services	13,169.75	12,493.00	68,251.29	131,456.00	51.92	176,746.47
Non-Resident Services	10,292.00	13,720.00	65,811.36	43,909.00	149.88	178,748.08
Total Revenue from Operations	331,737.75	293,796.00	1,652,576.65	4,095,861.00	40.35	3,803,639.05
Revenue from Grants						
Lodge Assistance Program	84,942.50	67,030.00	424,712.50	719,409.14	59.04	804,365.00
Grants for Restricted Purposes	0.00	22,720.53	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	84,942.50	89,750.53	424,712.50	730,209.14	58.16	1,040,497.24
Revenue from Other Sources						
Municipal Requisitions	0.00	0.00	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	13,560.99	6,620.16	29,660.99	33,600.00	88.28	89,419.61
Investment Income	19,074.04	14,397.85	109,540.71	100,000.00	109.54	282,812.28
Total Revenue from Other Sources	32,635.03	21,018.01	1,049,847.72	3,776,184.00	27.80	3,951,962.49
Total REVENUES	449,315.28	404,564.54	3,127,136.87	8,602,254.14	36.35	8,796,098.78
EXPENSES						
Human Resources	433,611.26	404,216.25	2,154,050.76	5,088,551.00	42.33	4,836,715.55
Operating	75,195.11	88,519.88	445,404.02	1,425,544.56	31.24	1,036,056.98
Operating Maintenance	24,303.12	42,028.33	231,954.39	1,457,802.00	15.91	581,885.31
Utilities	43,539.23	44,650.39	286,327.63	690,180.00	41.49	620,719.99
Taxes and Land Leases	0.00	0.00	0.00	18,600.00	0.00	17,946.40
Administration	16,781.21	12,683.10	83,999.72	283,625.55	29.62	183,750.60
Total EXPENSES	593,429.93	592,097.95	3,201,736.52	8,964,303.11	35.72	7,277,074.83
Net Excess (Deficiency) of Revenues over Expenses	-144,114.65	-187,533.41	-74,599.65	-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)	-144,114.65	-187,533.41	-74,599.65	-362,048.97	0.00	1,235,862.52

Del Air Lodge
Income Statement with Budget and Previous Year

May 2024

	Current Month (05/2024)	Same Month Last Year (05/2023)	YTD Actual	Total Budget	Budget Spent (%)	Previous Year Actual
REVENUES						
Revenue from Operations						
Rent	54,841.00	52,262.00	276,440.00	904,782.00	30.55	647,548.50
Resident Services	1,197.00	1,481.00	6,678.50	17,844.00	37.43	24,474.73
Non-Resident Services	1,288.00	3,967.00	10,628.00	0.00	0.00	28,857.00
Total Revenue from Operations	57,326.00	57,710.00	293,746.50	922,626.00	31.84	700,880.23
Revenue from Grants						
Lodge Assistance Program	16,881.75	12,474.75	84,408.75	135,581.00	62.26	149,697.45
Grants for Restricted Purposes	0.00	4,565.53	0.00	0.00	0.00	4,565.53
Total Revenue from Grants	16,881.75	17,040.28	84,408.75	135,581.00	62.26	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	551.27	457.00	551.27	0.00	0.00	457.00
Total Revenue from Other Sources	551.27	457.00	551.27	0.00	0.00	7,451.52
Total REVENUES	74,759.02	75,207.28	378,706.52	1,058,207.00	35.79	862,594.73
EXPENSES						
Human Resources	72,689.01	69,122.35	348,991.31	932,653.00	37.42	816,089.47
Operating	11,123.19	14,927.61	72,929.64	541,247.00	13.47	170,956.55
Operating Maintenance	3,802.97	6,209.50	25,640.28	275,600.00	9.30	214,121.04
Utilities	10,118.59	9,817.11	66,125.73	176,700.00	37.42	121,655.64
Administration	432.06	339.53	2,080.66	7,800.00	26.68	6,524.58
Total EXPENSES	98,165.82	100,416.10	515,767.62	1,934,000.00	26.67	1,329,347.28
Net Excess (Deficiency) of Revenues over Expenses	-23,406.80	-25,208.82	-137,061.10	-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)	-23,406.80	-25,208.82	-137,061.10	-875,793.00	0.00	-476,923.41

Homesteader Lodge
Income Statement with Budget and Previous Year

May 2024

	Current Month (05/2024)	Same Month Last Year (05/2023)	YTD Actual	Total Budget	Budget Spent (%)	Previous Year Actual
REVENUES						
Revenue from Operations						
Rent	33,537.00	16,852.00	160,987.00	453,762.00	35.48	354,916.00
Resident Services	1,949.75	639.00	11,485.79	18,480.00	62.15	15,636.75
Non-Resident Services	1,092.00	1,008.00	5,740.00	0.00	0.00	13,784.00
Total Revenue from Operations	36,578.75	18,499.00	178,212.79	472,242.00	37.74	384,336.75
Revenue from Grants						
Lodge Assistance Program	18,040.75	12,302.25	90,203.75	177,085.50	50.94	147,627.80
Grants for Restricted Purposes	0.00	4,245.00	0.00	0.00	0.00	24,928.00
Total Revenue from Grants	18,040.75	16,547.25	90,203.75	177,085.50	50.94	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	427.79	347.03	427.79	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	427.79	347.03	673.81	0.00	0.00	3,127.79
Total REVENUES	55,047.29	35,393.28	269,090.35	649,327.50	41.44	560,020.34
EXPENSES						
Human Resources	53,682.91	55,161.01	266,501.08	650,340.00	40.98	637,605.20
Operating	10,608.77	8,253.27	47,472.18	127,640.30	37.19	117,966.38
Operating Maintenance	9,681.87	6,512.05	20,240.83	206,300.00	9.81	45,953.83
Utilities	3,225.34	3,137.75	24,964.46	64,080.00	38.96	62,289.01
Administration	1,110.06	1,448.74	5,034.80	12,040.00	41.82	11,612.78
Total EXPENSES	78,308.95	74,512.82	364,213.35	1,060,400.30	34.35	875,427.20
Net Excess (Deficiency) of Revenues over Expenses	-23,261.66	-39,119.54	-95,123.00	-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)	-23,261.66	-39,119.54	-95,123.00	-411,072.80	0.00	-325,122.73

Heritage Tower Lodge
Income Statement with Budget and Previous Year

May 2024

	Current Month (05/2024)	Same Month Last Year (05/2023)	YTD Actual	Total Budget	Budget Spent (%)	Previous Year Actual
REVENUES						
Revenue from Operations						
Rent	106,833.00	94,936.00	524,959.00	1,224,102.00	42.89	1,182,211.00
Resident Services	5,493.00	6,788.00	28,432.00	45,888.00	61.96	77,286.20
Non-Resident Services	2,305.00	2,176.00	25,601.00	0.00	0.00	49,773.00
Total Revenue from Operations	114,631.00	103,900.00	578,992.00	1,269,990.00	45.59	1,309,270.20
Revenue from Grants						
Lodge Assistance Program	27,511.00	24,949.50	137,555.00	232,424.64	59.18	299,394.90
Grants for Restricted Purposes	0.00	12,465.00	0.00	0.00	0.00	169,980.00
Total Revenue from Grants	27,511.00	37,414.50	137,555.00	232,424.64	59.18	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	1,060.40	866.66	1,060.40	0.00	0.00	866.66
Investment Income	-3.04	0.00	-6.67	0.00	0.00	104.00
Total Revenue from Other Sources	1,057.36	866.66	1,053.73	0.00	0.00	6,276.73
Total REVENUES	143,199.36	142,181.16	717,600.73	1,502,414.64	47.76	1,784,921.83
EXPENSES						
Human Resources	124,544.34	119,544.73	608,136.84	1,438,837.00	42.27	1,411,497.07
Operating	31,029.46	27,514.36	163,536.71	382,091.96	42.80	374,885.04
Operating Maintenance	3,146.02	10,138.78	36,049.80	428,050.00	8.42	119,267.30
Utilities	14,828.80	14,228.18	103,856.38	198,740.00	52.26	231,154.72
Administration	1,392.92	727.01	6,428.90	20,310.00	31.65	18,813.97
Total EXPENSES	174,941.54	172,153.06	918,008.63	2,468,028.96	37.20	2,155,618.10
Net Excess (Deficiency) of Revenues over	-31,742.18	-29,971.90	-200,407.90	-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)	-31,742.18	-29,971.90	-200,407.90	-965,614.32	0.00	-384,881.73

Harvest Lodge
Income Statement with Budget and Previous Year

May 2024

	Current Month (05/2024)	Same Month Last Year (05/2023)	YTD Actual	Total Budget	Budget Spent (%)	Previous Year Actual
REVENUES						
Revenue from Operations						
Rent	113,065.00	103,533.00	556,128.00	1,337,850.00	41.57	1,263,469.00
Resident Services	4,530.00	3,585.00	21,655.00	49,244.00	43.97	59,348.79
Non-Resident Services	1,688.00	1,864.00	7,998.00	0.00	0.00	19,892.00
Total Revenue from Operations	119,283.00	108,982.00	585,781.00	1,387,094.00	42.23	1,342,709.79
Revenue from Grants						
Lodge Assistance Program	22,509.00	17,303.50	112,545.00	174,318.00	64.56	207,644.85
Grants for Restricted Purposes	0.00	1,445.00	0.00	0.00	0.00	33,054.20
Total Revenue from Grants	22,509.00	18,748.50	112,545.00	174,318.00	64.56	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	916.53	764.47	916.53	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	916.53	764.47	915.57	0.00	0.00	3,494.61
Total REVENUES	142,708.53	128,494.97	699,241.57	1,561,412.00	44.78	1,586,903.45
EXPENSES						
Human Resources	116,064.81	101,899.89	558,878.99	1,253,561.00	44.58	1,234,417.21
Operating	21,464.52	35,653.63	156,466.98	364,352.00	42.94	359,394.17
Operating Maintenance	5,777.83	16,908.28	135,895.54	364,262.00	37.31	167,535.49
Utilities	12,896.18	14,178.48	79,622.35	208,835.00	38.13	210,245.78
Administration	1,296.68	696.42	4,454.68	13,400.00	33.24	15,666.43
Total EXPENSES	157,500.02	169,336.70	935,318.54	2,204,410.00	42.43	1,987,259.08
Net Excess (Deficiency) of Revenues over Expenses	-14,791.49	-40,841.73	-236,076.97	-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)	-14,791.49	-40,841.73	-236,076.97	-642,998.00	0.00	-405,292.54

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

May 2024

	Current Month (05/2024)	Same Month Last Year (05/2023)	YTD Actual	Total Budget	Budget Spent (%)	Previous Year Actual
REVENUES						
Revenue from Operations						
Rent	134,799.00	136,369.00	679,357.00	1,633,902.02	41.58	1,643,489.35
Resident Services	34,266.00	26,290.84	137,928.93	249,932.39	55.19	308,869.35
Total Revenue from Operations	169,065.00	162,659.84	817,285.93	1,883,834.41	43.38	1,952,358.70
Revenue from Grants						
Grants for Restricted Purposes	73,001.00	54,401.00	365,005.00	876,015.00	41.67	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	365,005.00	876,015.00	41.67	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	2,000.00	1,116.00	8,234.00	0.00	0.00	13,702.00
Investment Income	6,218.87	0.00	30,637.94	0.00	0.00	1,139,076.71
Total Revenue from Other Sources	8,218.87	1,116.00	38,871.94	0.00	0.00	1,164,162.71
Total REVENUES	250,284.87	218,176.84	1,221,162.87	2,759,849.41	44.25	3,798,602.16
EXPENSES						
Human Resources	100,986.48	88,551.83	529,123.45	1,260,867.12	41.97	1,063,824.85
Operating	10,960.12	9,921.45	52,386.76	80,457.46	65.11	124,196.34
Operating Maintenance	7,114.01	33,771.30	93,942.98	363,752.14	25.83	446,950.43
Utilities	63,210.85	62,652.49	403,657.33	905,564.74	44.58	846,661.04
Taxes and Land Leases	0.00	0.00	0.00	0.00	0.00	2,335.85
Administration	13,521.41	8,177.55	80,161.09	149,207.95	53.72	143,485.36
Total EXPENSES	195,792.87	203,074.62	1,159,271.61	2,759,849.41	42.00	2,627,453.87
Net Excess (Deficiency) of Revenues over	54,492.00	15,102.22	61,891.26	0.00	0.00	1,171,148.29
Net Excess (Deficiency)	54,492.00	15,102.22	61,891.26	0.00	0.00	1,171,148.29

Affordable Consolidated Operations
Income Statement with Budget and Previous Year

May 2024

	Current Month (05/2024)	Same Month Last Year (05/2023)	YTD Actual	Total Budget	Budget Spent (%)	Previous Year Actual
REVENUES						
Revenue from Operations						
Rent	50,550.00	55,171.00	192,267.00	574,061.00	33.49	537,992.39
Resident Services	6,529.00	2,079.65	61,346.62	102,332.50	59.95	190,493.85
Total Revenue from Operations	57,079.00	57,250.65	253,613.62	676,393.50	37.49	728,486.24
Revenue from Other Sources						
Management and Administration Fees	1,050.00	1,050.00	5,250.00	11,160.00	47.04	12,600.00
Investment Income	280.75	0.00	1,357.54	0.00	0.00	0.00
Total Revenue from Other Sources	1,330.75	1,050.00	6,607.54	11,160.00	59.21	12,600.00
Total REVENUES	58,409.75	58,300.65	260,221.16	687,553.50	37.85	741,086.24
EXPENSES						
Human Resources	4,159.58	3,094.41	17,732.11	52,160.00	34.00	39,550.22
Operating	4,932.54	4,496.01	67,126.71	95,115.90	70.57	174,364.95
Operating Maintenance	16,271.90	14,343.61	67,837.88	182,625.00	37.15	143,856.92
Utilities	6,394.80	9,273.01	64,320.38	147,750.00	43.53	137,875.77
Taxes and Land Leases	0.00	0.00	0.00	68,000.00	0.00	65,624.27
Administration	1,517.80	1,371.57	33,467.81	107,379.24	31.17	114,726.63
Total EXPENSES	33,276.62	32,578.61	250,484.89	653,030.14	38.36	675,998.76
Net Excess (Deficiency) of Revenues over Expenses	25,133.13	25,722.04	9,736.27	34,523.36	28.20	65,087.48
OTHER EXPENSES						
Amortization Expenses	0.00	0.00	0.00	0.00	0.00	304,408.00
Net Excess (Deficiency)	25,133.13	25,722.04	9,736.27	34,523.36	28.20	-239,320.52