

# annual report

## message from the president & executive director

**W**e are very happy to be emerging from COVID this spring, and returning to some form of post-pandemic normality. Thanks to all of the hard work of our amazing staff, SHS maintained nearly full operations for the duration of the pandemic and had another very successful year.

2021 has begun with an expansion of the SHS team. In late 2020 Mark Baillie became SHS's Director of Operations, a role that is new to the Society and which will help position us for further growth. More recently we have added a new Assistant Property Manager position, bringing our staff to a total of 17 members. Saurabh Aggarwal joined the SHS team as the Assistant Property Manager in July 2021.

Throughout the past year we have also welcomed new staff members John Omuederiaye in the role of Property Manager and Jermaine Catua in the role of Janitor and temporary Building Management Assistant at MFA. Jun Manuel became Building Technician for MFA in January this year. It has been very gratifying to see staff members take on new challenges and responsibilities as the team grows.

Our District of North Vancouver project has reached another major milestone, with the submission of our Building Permit application in June 2021. We were very pleased that our project received unanimous support from the



*Executive Director, Allyson Muir (Left) with President, Dane Jansen*

DNV Council during the rezoning and development permit process, and we are eagerly awaiting the start of construction. We are optimistic that construction will begin by the end of this year, and the first tenants will be able to move in to their new homes during the fall of 2023.

Despite the vagaries of Zoom meetings, the SHS Board continues to be active and productive. A review of the Society's policies was completed over the past year, with updates to most policies and

the creation of a number of new policies to ensure that SHS continues to function well and consistently.

Board members are looking forward to the fall AGM, where we are optimistic that we can meet in-person for the first time in well over a year. This will be especially important, as this year the Board will say a fond thank you and farewell to Director Judy Lindsay, who will be leaving the Board after nearly 24 years. Judy's input to the Board and the Society has been invaluable, and her voice and wisdom will be very much missed.

Two Directors celebrated significant Board anniversaries in 2020 – Judy Newman had her 20th and Anthony Robinson his 15th. In March 2021 Lilly Woo reached her 15th Board anniversary, and later this year our President, Dane Jansen, will celebrate 30 years of Board service. With this incredibly dedicated group of talented and knowledgeable Directors, it is no wonder SHS is thriving!

# 2021

**our mission:** To enable individuals with mental illness, addictions or disabilities to live with dignity and independence by providing them with quality affordable housing.

# treasurer's report

## March 31, 2021 - Year End Report

I was pleased to step into the SHS Treasurer role this year, and look forward to continuing to work with Lilly Woo, who remains on the board.

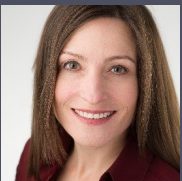
It was a COVID year, unprecedented in our global history. Despite these challenges, SHS's dedicated team and partners continued to safely operate, fulfilling the needs of our current clients, and planning for the future to expand SHS's affordable housing options for those in need.

SAHS progressed further with the District of North Vancouver (DNV) affordable housing project, as pre-construction work continues. BC Housing has provided PDF funds to bring the project to construction readiness. We have submitted the Building Permit application and await approval to begin construction.

SHS has a strong balance sheet to support its goals. This year, the balance sheet was strengthened as the investment portfolio, that was negatively impacted last year due to COVID, experienced considerable recovery this year. SHS ended the year with slightly lower cash resources, reflecting its continued investment into its existing properties.

I am optimistic as we enter a post-COVID world, that SHS and its wonderfully dedicated team will continue to advance its mission. On behalf of the Board of Directors, our sincere gratitude for the team's passion, resilience and leadership in these uncertain times.

Respectfully submitted,



**Colette Rustad**  
Treasurer

# financials

	Totals	
	2021	2020
<b>Consolidated Statement of Financial Position</b>		
<b>Assets</b>		
Current Assets	2,699,192	3,028,296
Restricted Cash and Investments	6,158,314	4,542,709
Property, Plant & Equipment	63,480,660	63,841,682
	<b>72,338,166</b>	<b>71,412,687</b>
<b>Liabilities and Fund Balances</b>		
Current Liabilities	1,358,720	1,297,007
Preliminary development funding loan	1,128,311	934,200
Mortgage Payable, current portion	1,502,153	2,322,637
Total Current Liabilities	3,989,184	4,553,844
Loan & Mortgage Payable	46,053,277	46,623,578
	50,042,461	51,177,422
<b>Fund Balances</b>	<b>22,295,705</b>	<b>20,235,265</b>
	<b>72,338,166</b>	<b>71,412,687</b>
<b>Revenue and Expenses</b>		
<b>Revenue</b>		
BCH Funding	3,691,939	3,414,589
VCH Funding	1,110,977	1,105,696
Rental Income	1,883,092	1,869,380
Donations & Grants	58,310	20,513
Other Income	1,822,365	(375,561)
<b>Total Revenue</b>	<b>8,566,683</b>	<b>6,034,617</b>
<b>Expenditures</b>		
Project Operations		
Operating Costs	3,664,352	3,507,573
Amortization	1,550,273	1,587,364
Wages & Benefits	371,886	360,345
	5,586,511	5,455,282
Administration		
Operating Costs	191,906	143,782
Wages & Benefits	686,902	697,996
	878,808	841,778
<b>Total Expenditures</b>	<b>6,465,318</b>	<b>6,297,060</b>
<b>Excess of Revenue over Expenditures</b>	<b>2,101,365</b>	<b>(262,443)</b>
<b>Subsidy Adjustments</b>	<b>(40,925)</b>	<b>(27,698)</b>
	2,060,440	(290,141)
<b>Fund Balance, Beginning</b>	<b>20,235,266</b>	<b>20,525,406</b>
<b>Fund Balance, Ending</b>	<b>22,295,705</b>	<b>20,235,266</b>

thank you for your support



# property managers' corner

**2020/21** was another busy year for the Property Management Team. There were several large projects completed at SHS properties, and we added new SPM client properties as well. There was some turnover in the property management team, but we are now fully staffed with the addition of Property Manager, John Omuederiaye. It was also very exciting to create a new Assistant Property Manager position to help support our growing team, and Saurabh Aggarwal joined SHS in this role this summer.

## SHS LICENSED CARE

Five of the group homes were refreshed with new bathroom cabinets and countertops. Sophia House received a new concrete patio. Westminster House had one double occupancy room converted into two private rooms and the unused kitchen on the main level was converted into a private bedroom with an ensuite bathroom. Venture received a replacement of the main sewer line, all smoke detectors and a commercial gas stove.

## SHS APARTMENTS

East 16th Apartments had the access control system upgraded. Marguerite

Ford Apartments received approval from BCH for several major upgrades which we anticipate will begin in this upcoming 2021/22 fiscal year.

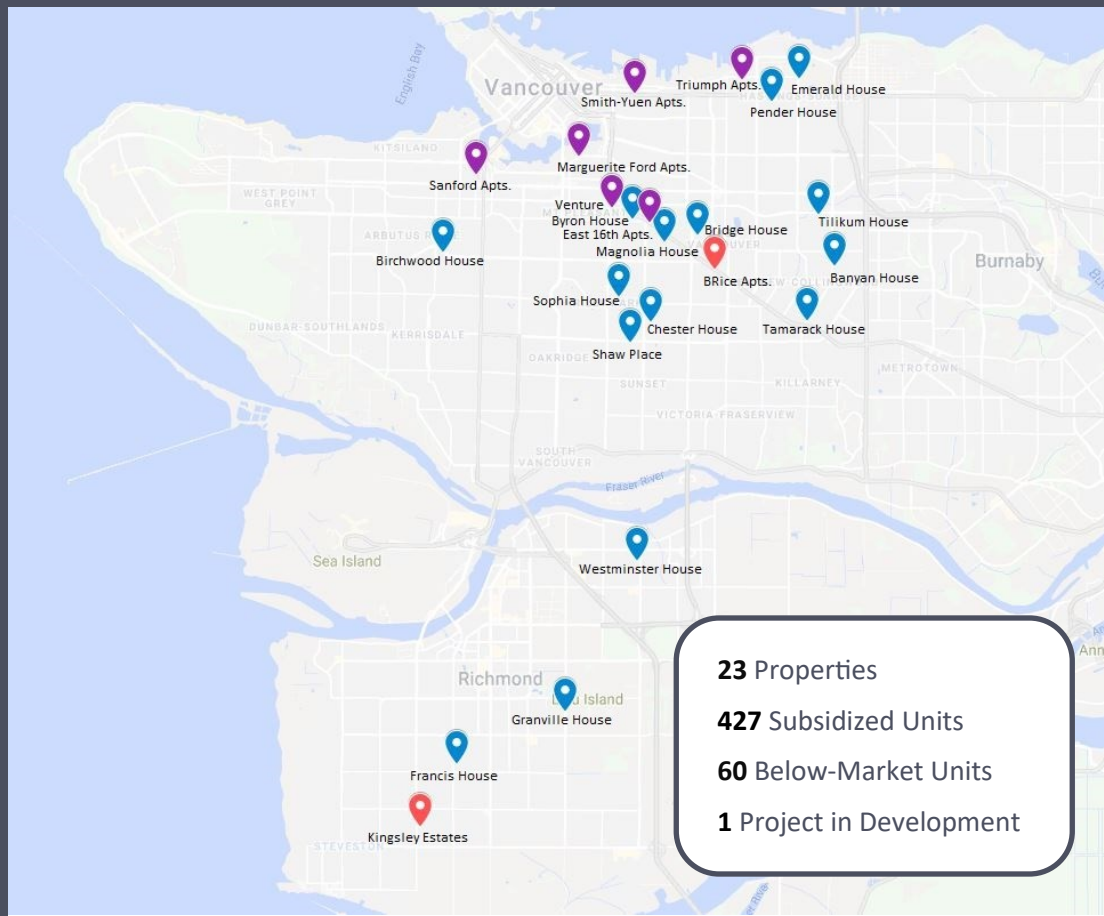
## SANFORD PROPERTY MANAGEMENT

SPM had another great year. We completed the rent up of Tikva Housing Society's Ben and Esther Dayson Residences and then took on the property management of another two Tikva apartment buildings. SPM assisted Aunt Leah's Foundation to have a new intercom system installed at their heritage building, The Telford Block.



## Honorary Members

- Arleen Pare
- Darlene Marzari
- Dennis Dineen
- Gordon Gram
- John Currie
- Katherine Sanford
- Kathleen Higgins
- Louise Lee
- Marguerite Ford
- Marilyn Kerfoot
- Marleen Morris
- Peter Withers
- Ron Yuen
- Sheila Smigarowski
- Bonnie Rice
- Linda Thomas



**23** Properties  
**427** Subsidized Units  
**60** Below-Market Units  
**1** Project in Development

our team



**Allyson Muir**  
Executive Director

**Inesa Yali**  
Director of Finance

**Mark Baillie**  
Director of Operations

**Rebecca Lall**  
Accounts Administrator

**Melissa Fong**  
Sr. Office Administrator

**Rani Singh**  
Property Admin Assistant

**Stevo Vranjes**  
Property Manager

**John Omuederiaye**  
Property Manager

**Saurabh Aggarwal**  
Assistant Property Manager

**DJ Graham**  
Building Manager MFA

**Mike Arcangel**  
Senior Maintenance Technician

**Murray Newman**  
Caretaker

**Herminio Manuel Jr.**  
Maintenance Technician

**Rahman Ghahramani**  
Janitor

**Allen Alvear**  
Janitor

**Joel Rafols**  
Janitor

**Jermaine Catua**  
Janitor

board of directors

**Dane Jansen**  
President

**Dale McClanaghan**  
Vice President

**Judy Lindsay**  
Secretary

**Colette Rustad**  
Treasurer

**Judy Newman**  
Director

**Anthony Robinson**  
Director

**Lilly Woo**  
Director

**Amanda Morgan**  
Director

**Dharam Dhillon**  
Director



social enterprise

All profits from Sanford Property Management are directed to Sanford Housing Society to further its mission of developing safe, secure and affordable housing for people in need.

mandate

Established in 1998 as a division of Sanford Housing Society, Sanford Property Management is dedicated to providing high quality property management services to help protect your valuable asset.

Our experienced team strives to decrease your costs, reduce your risks, increase your tenant satisfaction and free up your time.

Let us put our expertise to work for you. [www.sanfordpm.ca](http://www.sanfordpm.ca)

**Your property. Our focus.**

Farewell to Judy Lindsay

In December 1997 SHS received a gift. It wasn't a Christmas present. It was a brand new Director - Judy Lindsay.

For nearly 24 years, Judy has lent her formidable talents to SHS. Her writing skills, political insights and business acumen have assisted the Board to set and maintain the direction that has made the Society successful and brought us through various stages of change and growth to where we are today. Judy's hands-on aptitude even came to the fore when she was a member of the SHS (then KSHS) bed-making team!

Always an active Board member, Judy's contributions will be greatly missed when she steps away from the Board this year. The monthly meetings and dinner discussions will not be the same without Judy.

On behalf of the Board and staff of SHS, we extend much gratitude to Judy for her dedication and contributions throughout the years, and wish her happiness and success in whatever she may next choose to do.