Aboriginal Housing Management Association

Sponsor File# 654
File: 91469/4688, 91470/4689, 91471/4690 – 04

July 7, 2021

Board of Directors
Mamele'awt Qweesome Housing Society
PO Box 3563
Mission, BC V2V 4L1

Dear Board Members:

**Re: Financial Review for FYE March 31, 2019 and FYE March 31, 2020**

Thank you for sending the Mamele'awt Qweesome Housing Society's financial statements for the fiscal year ending March 31, 2019 and March 31, 2020. We have completed our review of the statements and the results are listed below. Details of our analysis are attached for your reference. Please note, it is important that you provide a copy of the financial review to your auditor for review.

| File/Project | Project | FYE2019 | FYE2020 | Total Net Surplus (Deficits) |
|---|---|---|---|---|
| 91469/4688 | Phase II – Urban Native | ($2,187) | $970 | ($1,217) |
| 91470/4689 | Phase I – Urban Native | ($6,105) | $4,361 | ($1,744) |
| 91471/4690 | Phase III – Urban Native | $20,506 | ($380) | $20,126 |
| **Total Net Operating Surplus for FYE2019 and FYE2020 Due to AHMA** | | | | **$17,165** |

A total surplus of $17,165 is payable to Aboriginal Housing Management Association (AHMA). Please prepare a cheque payable to Aboriginal Housing Management Association to cover the outstanding surplus and remit it to the address below *within 90 days.*

If you have any concerns regarding this financial review, please contact me as soon as possible. If we have not heard from you within *90 days of this letter*, we will consider that you agree with the results of our review. Please note that, if necessary, the Aboriginal Housing Management Association can re-open the review and request additional information at any time.

**Reconciling Closing Balances:**
The detailed breakdown of the balances due from (to) Society for each project is attached. The current year's operating surplus (deficit) and replacement reserves for each project is attached for your reference. Please ensure your auditor includes the adjustments to the balances.


**Suite 615-100 Park Royal South, West Vancouver, BC, V7T 1A2 | Phone: 604-921-2462 | Fax: 604-921-2463 | www.ahma-bc.org**

Aboriginal Housing Management Association

**Executive Assistance Costs FYE2019:**

AHMA approved the executive assistance costs as non-recurring expense only for FYE2017 and FYE2018. As discussed, and agreed at our meeting on June 29, 2021, we have excluded executive assistant costs for FYE2019 for the financial review purpose. Please refer to each project's financial review summary for FYE2019.

***Controllable Costs and Budget Limit:***

During our review, we noted that the reported total expenses and controllable costs (CC) exceeded the approved budget. According to the agreements, the excess of the approved budgets will not be funded by AHMA. For the financial review purpose, we have processed ($13,348) CC adjustment for FYE2019. For your reference, we have attached controllable costs summary report for both FYE2019 and FYE2020. According to the agreements, please ensure to monitor the operating expenses carefully and operate within the approved budgets. If your society encounters any unanticipated costs increase, please contact AHMA immediately to discuss and review the appropriate funding.

**Replacement Reserve:**

Per the completed financial reviews, we have determined the replacement reserve balance as of March 31, 2020 to be:

- $91,906 for Phase II (File#91469/4688)
- $260,625 for Phase I (File#91470/4689)
- $456,511 for Phase III (File#91471/4690)

Please review the attached replacement reserve reports and make necessary adjustments when preparing next fiscal year's financial statements.

Thank you for your patience and for submitting additional information that was required to complete this review. As Always, thank you for your continued work and contribution within our indigenous community. If you have any questions about this review, please contact me at (604) 921-2462 within 90 days of this letter.

Respectfully,

Emelia Cheese
Portfolio Manager
Aboriginal Housing Management Association



**Suite 615-100 Park Royal South, West Vancouver, BC, V7T 1A2 | Phone: 604-921-2462 | Fax: 604-921-2463 | www.ahma-bc.org**

## Controllable Costs Summary

Total controllable cost overages occur when the actual controllable costs exceed the allowable controllable costs (budgeted controllable costs plus additional pre-approved amounts and other revenue, excluding interest revenue). Within the same funding program type, we use excess controllable cost funding from buildings that are under their allowable controllable costs to offset controllable cost overages proportionately. If the excess is not sufficient, then the remaining controllable cost overages have been applied proportionately to the buildings with overages.

Housing Provider: 654 Mamele'awt Qweesome Housing Society Fiscal Year: 2019

| Funding Program | File# | Project# | Name of Project | # of units | Actual CCosts Excluding Audit | Budget CCosts | Initial CCosts Overages | Other Revenue | Allowable CCosts | Adjusted CCosts Overages | CC Adjustment Allocation | CC Adjustment Required |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 576 Post - 1985 NHA Sec. 95 Urban Native Non-Profit | 91469 | 4688 | Phase II | 5 | 60,922 | 52,512 | 8,410 | 2,475 | 54,987 | **5,935** | 13.44% | **1,793** |
| 576 Post - 1985 NHA Sec. 95 Urban Native Non-Profit | 91470 | 4689 | Phase 1 | 15 | 175,205 | 157,533 | 17,672 | 6,187 | 163,720 | **11,485** | 26.00% | **3,470** |
| 576 Post - 1985 NHA Sec. 95 Urban Native Non-Profit | 91471 | 4690 | Phase III | 40 | 462,929 | 420,090 | 42,839 | 16,085 | 436,175 | **26,754** | 60.57% | **8,084** |
| One time allowance: tenant rent revenue increase compared to FYE2018 | | | | | | 30,826 | | 0 | 30,826 | **-30,826** | | |
| | | | | | | | | | | | | |
| Report Totals: | | | | 60 | 699,056 | 660,961 | **68,921** | **24,747** | 685,708 | 13,348 | 100.00% | **13,348** |

Reviewed by Sue Young Suk Lee Date: July 7, 2021

Approved by Emelia Cheese Date: July 7, 2021

# Controllable Costs Summary

Total controllable cost overages occur when the actual controllable costs exceed the allowable controllable costs (budgeted controllable costs plus additional pre-approved amounts and other revenue, excluding interest revenue). Within the same funding program type, we use excess controllable cost funding from buildings that are under their allowable controllable costs to offset controllable cost overages proportionately. If the excess is not sufficient, then the remaining controllable cost overages have been applied proportionately to the buildings with overages.

Housing Provider: 654 Mamele'awt Qweesome Housing Society Fiscal Year: 2020

| Funding Program | File# | Project# | Name of Project | # of units | Actual CCosts Including Audit* | Budget CCosts | Initial CCosts Overages | Other Revenue | Allowable CCosts | Adjusted CCosts Overages |
|---|---|---|---|---|---|---|---|---|---|---|
| 576 Post - 1985 NHA Sec. 95 Urban Native Non-Profit | 91469 | 4688 | Phase II | 5 | 58,849 | 54,498 | 4,351 | 0 | 54,498 | **4,351** |
| 576 Post - 1985 NHA Sec. 95 Urban Native Non-Profit | 91470 | 4689 | Phase 1 | 15 | 167,749 | 163,493 | 4,256 | 0 | 163,493 | **4,256** |
| 576 Post - 1985 NHA Sec. 95 Urban Native Non-Profit | 91471 | 4690 | Phase III | 40 | 429,552 | 435,979 | -6,427 | 0 | 435,979 | **-6,427** |
| One time allowance: tenant rent revenue increase compared to FYE2019 | | | | | | 23,137 | | 0 | 23,137 | **-23,137** |
| Report Totals: | | | | 60 | 656,150 | 677,107 | **2,180** | 0 | 677,107 | -20,957 * |

Reviewed by Sue Young Suk Lee Date: July 7, 2021

Approved by Emelia Cheese Date: July 7, 2021

**Mamele'awt Qweesome Housing Society**

**SUBSIDY PAYMENT HISTORY - Urban Native Projects FYE2019**

| GL Date | Mission Scattered (File#91469/4688) | Mission Scattered (File#91470/4689) | St'at'xwaya (File#91471/4690) | Payment Date |
|---|---|---|---|---|
| | | | | |
| APR 1, 2018 | 6,227.00 | 18,680.00 | 49,812.00 | 25-Apr-18 |
| MAY 1, 2018 | 6,227.00 | 18,680.00 | 49,812.00 | 24-May-18 |
| JUN 1, 2018 | 6,227.00 | 18,680.00 | 49,812.00 | 27-Jun-18 |
| JUL 1, 2018 | 6,227.00 | 18,680.00 | 49,812.00 | 24-Jul-18 |
| AUG 1, 2018 | 6,227.00 | 18,680.00 | 49,812.00 | 28-Aug-18 |
| SEP 1, 2018 | 6,227.00 | 18,680.00 | 49,812.00 | 30-Sep-18 |
| OCT 1, 2018 | 6,227.00 | 18,680.00 | 49,812.00 | 25-Oct-18 |
| NOV 1, 2018 | 6,227.00 | 18,680.00 | 49,812.00 | 26-Nov-18 |
| DEC 1, 2018 | 6,227.00 | 18,680.00 | 49,812.00 | 21-Dec-18 |
| JAN 1, 2019 | 6,227.00 | 18,680.00 | 49,812.00 | 25-Jan-19 |
| FEB 1, 2019 | 6,227.00 | 18,680.00 | 49,812.00 | 26-Feb-19 |
| MAR 1, 2019 | 6,227.00 | 18,680.00 | 49,812.00 | 26-Mar-19 |
| **Subsidy Paid FYE2019** | **74,724.00** | **224,160.00** | **597,744.00** | |
| | | | | |

**Mamele'awt Qweesome Housing Society**

**SUBSIDY PAYMENT HISTORY - Urban Native Projects FYE2020**

| GL Date | Mission Scattered (File#91469/4688) | Mission Scattered (File#91470/4689) | St'at'xwaya (File#91471/4690) | Payment Date |
|---|---|---|---|---|
| | | | | |
| APR 1, 2019 | 5,207.00 | 15,621.00 | 41,657.00 | 26-Apr-19 |
| MAY 1, 2019 | 5,207.00 | 15,621.00 | 41,657.00 | 24-May-19 |
| JUN 1, 2019 | 5,207.00 | 15,621.00 | 41,657.00 | 25-Jun-19 |
| JUL 1, 2019 | 5,207.00 | 15,621.00 | 41,657.00 | 25-Jul-19 |
| AUG 1, 2019 | 5,207.00 | 15,621.00 | 41,657.00 | 23-Aug-19 |
| SEP 1, 2019 | 5,207.00 | 15,621.00 | 41,657.00 | 25-Sep-19 |
| OCT 1, 2019 | 5,207.00 | 15,621.00 | 41,657.00 | 28-Oct-19 |
| NOV 1, 2019 | 5,207.00 | 15,621.00 | 41,657.00 | 27-Nov-19 |
| DEC 1, 2019 | 5,207.00 | 15,621.00 | 41,657.00 | 24-Dec-19 |
| JAN 1, 2020 | 5,207.00 | 15,621.00 | 41,657.00 | 24-Jan-20 |
| FEB 1, 2020 | 5,207.00 | 15,621.00 | 41,657.00 | 26-Feb-20 |
| MAR 1, 2020 | 5,207.00 | 15,621.00 | 41,657.00 | 23-Mar-20 |
| Subsidy adjustments for FYE2020 Processed in May 2021 | *12,680.00* | *37,712.00* | *63,586.00* | |
| **Subsidy Paid FYE2020** | **75,164.00** | **225,164.00** | **563,470.00** | |

Mamele'awt Qweesome Housing Society
Box 3563
Mission, BC V2V 4L1

**Financial Review Summary**
**Fiscal Year 2019**

Mission - scattered addresses
Scattered Addresses
Mission, BC

Sponsor Ref: 654
AB#: 124398
Fiscal Year End: Mar 31

PPM: (PPM Unavailable)
Analyst: Sue Lee

| | Budget | Prorated Budget (12 months) | Submitted | Adjustment | Accepted |
|---|---|---|---|---|---|
| **EXPENDITURES** | 0 | 0 | 0 | | 0 |
| Mortgage Payments | 30,077 | 30,077 | 30,077 | | 30,077 |
| Replacement Reserve Provision | 4,358 | 4,358 | 4,358 | | 4,358 |
| General Utilities | 1,041 | 1,041 | 1,295 | | 1,295 |
| Insurance Premiums | 4,111 | 4,111 | 5,355 | | 5,355 |
| Property Taxes | 11,965 | 11,965 | 15,685 | | 15,685 |
| **TOTAL NON-CONTROLLABLE EXPENSE** | **51,552** | **51,552** | **56,770** | **0** | **56,770** |
| Building Staff Salaries and Benefits | 12,486 | 12,486 | 16,828 | (4,342)[1] | 12,486 |
| Maintenance Labour and Benefits | 11,418 | 11,418 | 11,403 | | 11,403 |
| General Maintenance | 9,167 | 9,167 | 9,167 | | 9,167 |
| Controllable Cost Adjustment | 0 | 0 | 0 | (1,793)[2] | (1,793) |
| Security | 3,750 | 3,750 | 3,750 | | 3,750 |
| Education - Operating | 500 | 500 | 612 | | 612 |
| Other Operating | 315 | 315 | 0 | | 0 |
| Audit | 1,229 | 1,229 | 1,619 | | 1,619 |
| General Administration | 7,117 | 7,117 | 15,670 | | 15,670 |
| Other Administration | 7,729 | 7,729 | 7,729 | | 7,729 |
| Memberships & Dues | 30 | 30 | 105 | | 105 |
| **TOTAL CONTROLLABLE EXPENSE** | **53,741** | **53,741** | **66,883** | **(6,135)** | **60,748** |
| **TOTAL EXPENSE** | **105,293** | **105,293** | **123,653** | **(6,135)** | **117,518** |
| **REVENUE** | 0 | 0 | 0 | | 0 |
| Subsidy | 0 | 0 | 74,724 | | 74,724 |
| Tenant Rent Revenue | 0 | 0 | 37,765 | | 37,765 |
| Interest Earned | 0 | 0 | 367 | | 367 |
| Other Revenue | 0 | 0 | 2,475 | | 2,475 |
| **TOTAL REVENUE** | **0** | **0** | **115,331** | **0** | **115,331** |
| **NET SURPLUS (DEFICIT)** | **(105,293)** | **(105,293)** | **(8,322)** | **6,135** | **(2,187)** |

--Operating Details--

| | | | | | |
|---|---|---|---|---|---|
| File/Project Ref | 91469/4688 | Elig Oper Costs | 0% | Program Type | 576 Post-1985 NHA Sec. 95 Urban Native Non-Profit Program |
| Operating BU | 4688 | Elig Mort Costs | 0% | Mort. Payment | $2,506.40/Monthly |
| CMHC Ref | 16010399 | Operational Since | Jan 01, 1992 | Mort. Renewal | Dec 1, 2016 |
| Management Type | NP | Unit-Months | 60 | Client Counts | FAM:5 |

Mamele'awt Qweesome Housing Society
Box 3563
Mission, BC V2V 4L1

**Financial Review Summary**
**Fiscal Year 2019**

Mission - scattered addresses
Scattered Addresses
Mission, BC

Sponsor Ref: 654
AB#: 124398
Fiscal Year End: Mar 31

PPM: (PPM Unavailable)
Analyst: Sue Lee

| | Budget per BCH | Submitted | Adjustments | Accepted |
|---|---|---|---|---|
| Administration | 28,561 | 41,846 | (4,342) | 37,504 |
| Maintenance excl non-recurring maintenance | 24,335 | 24,320 | 0 | 24,320 |
| Controllable Costs | 53,741 | 66,883 | (6,135) | 60,748 |
| C/Costs excl audit | 52,512 | 65,264 | (6,135) | 59,129 |

## Adjustment Notes/Comments

| # | Line Item | Adjustment | Reason |
|---|---|---|---|
| 1 | Building Staff Salaries and Benefits | (4,342) | 08 Ineligible Expenses<br>For our review purposes we have excluded $4,342 Executive Assistant Expense for FYE2019. AHMA approved the executive assistant expense as non-recurring expense only for FYE2017 and FYE2018. |
| 2 | Controllable Cost Adjustment | (1,793) | 07 Controllable Cost Adjustment<br>For subsidy reconciliation purposes, controllable costs (CC) have been adjusted to the allowable controllable cost amount. Please refer to the attached CC Summary report for detail breakdowns. Per discussion with the Society on June 29, 2021, the costs allocation may not have been done properly for FYE2019 due to the staff turnovers that the society went through. |

| | | | |
|---|---|---|---|
| Prepared by: | Sue Young Suk Lee | Date: | July 7, 2021 |
| Approved by: | Emelia Cheese | Date: | July 7, 2021 |

--Operating Details--

| | | | | | |
|---|---|---|---|---|---|
| File/Project Ref | 91469/4688 | Elig Oper Costs | 0% | Program Type | 576 Post-1985 NHA Sec. 95 Urban Native Non-Profit Program |
| Operating BU | 4688 | Elig Mort Costs | 0% | Mort. Payment | $2,506.40/Monthly |
| CMHC Ref | 16010399 | Operational Since | Jan 01, 1992 | Mort. Renewal | Dec 1, 2016 |
| Management Type | NP | Unit-Months | 60 | Client Counts | FAM:5 |

# 91469(4688)-04
# Mamele'awt Qweesome Housing Society
# Mission - scattered addresses
# Replacement Reserve Report
# For the period April 2018 to March 2019

| | Housing Authority | Housing Provider | Difference |
|---|---|---|---|
| Opening Balance | 105,299 | 105,299 | 0 |
| Provision Amount | 4,358 | 4,358 | 0 |
| Interest Earned | 156 | 156 | 0 |
| Total Expenses | (23,285) | (23,285) | 0 |
| Adjustment | 0 | 1,730 | (1,730) |
| Ending Balance | 86,528 | 88,258 | (1,730) |

**Expenses and Adjustments Notes**

$1,730 variance on replacement reserve (RR) balance: Per schedule of Revenues and Expenses and per the approved budget, $4,358 the replacement reserve provision was recorded for both FYE2018 and FYE2019. However, the non-consolidated statement of changes in replacement reserve shows $5,223 Current Year Allocation.

$1,730 adjustment under Provider Column was made to match the RR balance of $88,258 per the non-consolidated statement of changes in replacement reserves.

Expenses Accepted as Submitted: Y

**Schedule Of Purchases Requested**: N

**Under Funded**: N

Amount in Account

**Funding Level**: 20.03

Mamele'awt Qweesome Housing Society
Box 3563
Mission, BC V2V 4L1

**Financial Review Summary**
**Fiscal Year 2019**

Mission - scattered addresses
Scattered Addresses
Mission, BC

Sponsor Ref: 654
AB#: 124398
Fiscal Year End: Mar 31

PPM: (PPM Unavailable)
Analyst: Sue Lee

| | Budget | Prorated Budget (12 months) | Submitted | Adjustment | Accepted |
|---|---|---|---|---|---|
| **EXPENDITURES** | 0 | 0 | 0 | | 0 |
| Mortgage Payments | 105,203 | 105,203 | 105,203 | | 105,203 |
| Replacement Reserve Provision | 13,073 | 13,073 | 13,073 | | 13,073 |
| General Utilities | 3,124 | 3,124 | 3,237 | | 3,237 |
| Insurance Premiums | 12,332 | 12,332 | 13,387 | | 13,387 |
| Property Taxes | 35,895 | 35,895 | 55,710 | | 55,710 |
| **TOTAL NON-CONTROLLABLE EXPENSE** | **169,627** | **169,627** | **190,610** | **0** | **190,610** |
| Building Staff Salaries and Benefits | 37,457 | 37,457 | 48,893 | (10,855)[1] | 38,038 |
| Maintenance Labour and Benefits | 34,254 | 34,254 | 34,256 | | 34,256 |
| General Maintenance | 27,500 | 27,500 | 27,540 | | 27,540 |
| Controllable Cost Adjustment | 0 | 0 | 0 | (3,470)[2] | (3,470) |
| Security | 11,250 | 11,250 | 11,250 | | 11,250 |
| Education - Operating | 1,500 | 1,500 | 1,496 | | 1,496 |
| Other Operating | 945 | 945 | 0 | | 0 |
| Audit | 3,688 | 3,688 | 4,047 | | 4,047 |
| General Administration | 21,350 | 21,350 | 39,175 | | 39,175 |
| Other Administration | 23,187 | 23,187 | 23,187 | | 23,187 |
| Memberships & Dues | 90 | 90 | 263 | | 263 |
| **TOTAL CONTROLLABLE EXPENSE** | **161,221** | **161,221** | **190,107** | **(14,325)** | **175,782** |
| **TOTAL EXPENSE** | **330,848** | **330,848** | **380,717** | **(14,325)** | **366,392** |
| **REVENUE** | 0 | 0 | 0 | | 0 |
| Subsidy | 0 | 0 | 224,160 | | 224,160 |
| Tenant Rent Revenue | 0 | 0 | 129,020 | | 129,020 |
| Interest Earned | 0 | 0 | 920 | | 920 |
| Other Revenue | 0 | 0 | 6,187 | | 6,187 |
| **TOTAL REVENUE** | **0** | **0** | **360,287** | **0** | **360,287** |
| **NET SURPLUS (DEFICIT)** | **(330,848)** | **(330,848)** | **(20,430)** | **14,325** | **(6,105)** |

--Operating Details--

| | | | | | |
|---|---|---|---|---|---|
| File/Project Ref | 91470/4689 | Elig Oper Costs | 0% | Program Type | 576 Post-1985 NHA Sec. 95 Urban Native Non-Profit Program |
| Operating BU | 4689 | Elig Mort Costs | 0% | Mort. Payment | $8,689.83/Monthly |
| CMHC Ref | 16011074 | Operational Since | Apr 01, 1990 | Mort. Renewal | Oct 1, 2020 |
| Management Type | NP | Unit-Months | 180 | Client Counts | FAM:15 |

Mamele'awt Qweesome Housing Society
Box 3563
Mission, BC V2V 4L1

**Financial Review Summary**
**Fiscal Year 2019**

Mission - scattered addresses
Scattered Addresses
Mission, BC

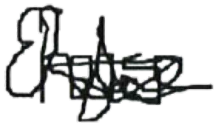
Sponsor Ref: 654
AB#: 124398
Fiscal Year End: Mar 31

PPM: (PPM Unavailable)
Analyst: Sue Lee

| | Budget per BCH | Submitted | Adjustments | Accepted |
|---|---|---|---|---|
| Administration | 85,682 | 115,302 | (10,855) | 104,447 |
| Maintenance excl non-recurring maintenance | 73,004 | 73,046 | 0 | 73,046 |
| Controllable Costs | 161,221 | 190,107 | (14,325) | 175,782 |
| C/Costs excl audit | 157,533 | 186,060 | (14,325) | 171,735 |

## Adjustment Notes/Comments

| # | Line Item | Adjustment | Reason |
|---|---|---|---|
| 1 | Building Staff Salaries and Benefits | (10,855) | 08 Ineligible Expenses<br>For our review purposes we have excluded $10,855 Executive Assistant Expense for FYE2019. AHMA approved the executive assistant expense as non-recurring expense only for FYE2017 and FYE2018. |
| 2 | Controllable Cost Adjustment | (3,470) | 07 Controllable Cost Adjustment<br>For subsidy reconciliation purposes, controllable costs (CC) have been adjusted to the allowable controllable cost amount. Please refer to the attached CC Summary report for detail breakdowns. Per discussion with the Society on June 29, 2021, the costs allocation may not have been done properly for FYE2019 due to the staff turnovers that the society went through. |

| | | | |
|---|---|---|---|
| Prepared by: | Sue Young Suk Lee | Date: | July 7, 2021 |
| Approved by: | Emelia Cheese  | Date: | July 7, 2021 |

--Operating Details--

| | | | | | |
|---|---|---|---|---|---|
| File/Project Ref | 91470/4689 | Elig Oper Costs | 0% | Program Type | 576 Post-1985 NHA Sec. 95 Urban Native Non-Profit Program |
| Operating BU | 4689 | Elig Mort Costs | 0% | Mort. Payment | $8,689.83/Monthly |
| CMHC Ref | 16011074 | Operational Since | Apr 01, 1990 | Mort. Renewal | Oct 1, 2020 |
| Management Type | NP | Unit-Months | 180 | Client Counts | FAM:15 |

# 91470(4689)-04
# Mamele'awt Qweesome Housing Society
# Mission - scattered addresses
# Replacement Reserve Report
# For the period April 2018 to March 2019

| | Housing Authority | Housing Provider | Difference |
|---|---|---|---|
| Opening Balance | 257,632 | 257,632 | 0 |
| Provision Amount | 13,073 | 13,073 | 0 |
| Interest Earned | 1,916 | 1,916 | 0 |
| Total Expenses | (1,599) | (1,599) | 0 |
| Adjustment | 0 | 5,194 | (5,194) |
| Ending Balance | 271,022 | 276,216 | (5,194) |

**Expenses and Adjustments Notes**

$5,194 variance on replacement reserve balance: Per schedule of Revenues and Expenses and per the approved budget, $13,073 the replacement reserve provision was recorded for both FYE2018 and FYE2019. However, the non-consolidated statement of changes in replacement reserve shows $15,670 Current Year Allocation.

$5,194 adjustment under Provider Column was made to match the RR balance of $276,216 per the non-consolidated statement of changes in replacement reserves.

Expenses Accepted as Submitted: Y

**Schedule Of Purchases Requested**: N

**Under Funded**: N

Amount in Account

**Funding Level**: 20.91

Mamele'awt Qweesome Housing Society
Box 3563
Mission, BC V2V 4L1

**Financial Review Summary**
**Fiscal Year 2019**

St'at'xwaya
32539 Fraser Cres
Mission, BC

Sponsor Ref: 654
AB#: 124398
Fiscal Year End: Mar 31

PPM: (PPM Unavailable)
Analyst: Sue Lee

| | Budget | Prorated Budget (12 months) | Submitted | Adjustment | Accepted |
|---|---|---|---|---|---|
| **EXPENDITURES** | 0 | 0 | 0 | | 0 |
| Mortgage Payments | 260,169 | 260,169 | 260,170 | | 260,170 |
| Replacement Reserve Provision | 34,862 | 34,862 | 34,862 | | 34,862 |
| General Utilities | 8,330 | 8,330 | 8,416 | | 8,416 |
| Insurance Premiums | 32,885 | 32,885 | 34,806 | | 34,806 |
| Vacancy Allowance | 0 | 0 | 1,097 | | 1,097 |
| Property Taxes | 95,719 | 95,719 | 76,377 | | 76,377 |
| **TOTAL NON-CONTROLLABLE EXPENSE** | **431,965** | **431,965** | **415,728** | **0** | **415,728** |
| Building Staff Salaries and Benefits | 99,886 | 99,886 | 128,110 | (28,224)[1] | 99,886 |
| Maintenance Labour and Benefits | 91,345 | 91,345 | 91,360 | | 91,360 |
| General Maintenance | 73,333 | 73,333 | 73,333 | | 73,333 |
| Controllable Cost Adjustment | 0 | 0 | 0 | (8,084)[2] | (8,084) |
| Security | 30,000 | 30,000 | 30,000 | | 30,000 |
| Education - Operating | 4,000 | 4,000 | 3,979 | | 3,979 |
| Other Operating | 2,521 | 2,521 | 0 | | 0 |
| Audit | 9,834 | 9,834 | 10,523 | | 10,523 |
| General Administration | 56,932 | 56,932 | 101,854 | | 101,854 |
| Other Administration | 61,833 | 61,833 | 61,833 | | 61,833 |
| Memberships & Dues | 240 | 240 | 684 | | 684 |
| **TOTAL CONTROLLABLE EXPENSE** | **429,924** | **429,924** | **501,676** | **(36,308)** | **465,368** |
| **TOTAL EXPENSE** | **861,889** | **861,889** | **917,404** | **(36,308)** | **881,096** |
| **REVENUE** | 0 | 0 | 0 | | 0 |
| Subsidy | 0 | 0 | 597,744 | | 597,744 |
| Tenant Rent Revenue | 0 | 0 | 285,390 | | 285,390 |
| Interest Earned | 0 | 0 | 2,383 | | 2,383 |
| Other Revenue | 0 | 0 | 16,085 | | 16,085 |
| **TOTAL REVENUE** | **0** | **0** | **901,602** | **0** | **901,602** |
| **NET SURPLUS (DEFICIT)** | **(861,889)** | **(861,889)** | **(15,802)** | **36,308** | **20,506** |

--Operating Details--

| | | | | | |
|---|---|---|---|---|---|
| File/Project Ref | 91471/4690 | Elig Oper Costs | 0% | Program Type | 576 Post-1985 NHA Sec. 95 Urban Native Non-Profit Program |
| Operating BU | 4690 | Elig Mort Costs | 0% | Mort. Payment | $21,680.78/Monthly |
| CMHC Ref | 17966219 | Operational Since | Apr 01, 1995 | Mort. Renewal | Aug 1, 2015 |
| Management Type | NP | Unit-Months | 480 | Client Counts | FAM:40 |

Mamele'awt Qweesome Housing Society
Box 3563
Mission, BC V2V 4L1

**Financial Review Summary**
**Fiscal Year 2019**

St'at'xwaya
32539 Fraser Cres
Mission, BC

Sponsor Ref: 654
AB#: 124398
Fiscal Year End: Mar 31

PPM: (PPM Unavailable)
Analyst: Sue Lee

| | Budget per BCH | Submitted | Adjustments | Accepted |
|---|---|---|---|---|
| Administration | 228,485 | 302,320 | (28,224) | 274,096 |
| Maintenance excl non-recurring maintenance | 194,678 | 194,693 | 0 | 194,693 |
| Controllable Costs | 429,924 | 501,676 | (36,308) | 465,368 |
| C/Costs excl audit | 420,090 | 491,153 | (36,308) | 454,845 |

## Adjustment Notes/Comments

| # | Line Item | Adjustment | Reason |
|---|---|---|---|
| 1 | Building Staff Salaries and Benefits | (28,224) | 08 Ineligible Expenses<br>For our review purposes we have excluded $28,224 Executive Assistant Expense for FYE2019. AHMA approved the executive assistant expense as non-recurring expense only for FYE2017 and FYE2018. |
| 2 | Controllable Cost Adjustment | (8,084) | 07 Controllable Cost Adjustment<br>For subsidy reconciliation purposes, controllable costs (CC) have been adjusted to the allowable controllable cost amount. Please refer to the attached CC Summary report for detail breakdowns. Per discussion with the Society on June 29, 2021, the costs allocation may not have been done properly for FYE2019 due to the staff turnovers that the society went through. |

| | |
|---|---|
| Prepared by: Sue Young Suk Lee | Date: July 7, 2021 |
| Approved by: Emelia Cheese | Date: July 7, 2021 |

--Operating Details--

| | | | | | |
|---|---|---|---|---|---|
| File/Project Ref | 91471/4690 | Elig Oper Costs | 0% | Program Type | 576 Post-1985 NHA Sec. 95 Urban Native Non-Profit Program |
| Operating BU | 4690 | Elig Mort Costs | 0% | Mort. Payment | $21,680.78/Monthly |
| CMHC Ref | 17966219 | Operational Since | Apr 01, 1995 | Mort. Renewal | Aug 1, 2015 |
| Management Type | NP | Unit-Months | 480 | Client Counts | FAM:40 |

# 91471(4690)-04
# Mamele'awt Qweesome Housing Society
# St'at'xwaya
# Replacement Reserve Report
# For the period April 2018 to March 2019

| | Housing Authority | Housing Provider | Difference |
|---|---|---|---|
| Opening Balance | 420,780 | 420,780 | 0 |
| Provision Amount | 34,862 | 34,862 | 0 |
| Interest Earned | 8,188 | 8,188 | 0 |
| Total Expenses | (28,825) | (28,825) | 0 |
| Adjustment | 0 | (6,924) | 6,924 |
| Ending Balance | 435,005 | 428,081 | 6,924 |

**Expenses and Adjustments Notes**

($6,924 )variance on replacement reserve balance: Per schedule of Revenues and Expenses and per the approved budget, $34,862 the replacement reserve provision was recorded for both FYE2018 and FYE2019. However, the non-consolidated statement of changes in replacement reserve shows $31,400 Current Year Allocation.

($6,924) adjustment under Provider Column was made to match the RR balance of $428,081 per the non-consolidated statement of changes in replacement reserves.

Expenses Accepted as Submitted: Y

**Schedule Of Purchases Requested**: N

**Under Funded**: N

Amount in Account

**Funding Level**: 12.59

Mamele'awt Qweesome Housing Society
Box 3563
Mission, BC V2V 4L1

**Financial Review Summary**
**Fiscal Year 2020**

Mission - scattered addresses
Scattered Addresses
Mission, BC

Sponsor Ref: 654
AB#: 124398
Fiscal Year End: Mar 31

PPM: (PPM Unavailable)
Analyst: Sue Lee

| | Budget | Prorated Budget (12 months) | Submitted | Adjustment | Accepted |
|---|---|---|---|---|---|
| **EXPENDITURES** | 0 | 0 | 0 | | 0 |
| Mortgage Payments | 30,077 | 30,077 | 30,176 | (99)[1] | 30,077 |
| Replacement Reserve Provision | 4,358 | 4,358 | 5,229 | (871)[2] | 4,358 |
| General Utilities | 1,041 | 1,041 | 22 | | 22 |
| Insurance Premiums | 4,502 | 4,502 | 6,390 | | 6,390 |
| Waste Removal | 515 | 515 | 0 | | 0 |
| Property Taxes | 16,923 | 16,923 | 16,923 | | 16,923 |
| **TOTAL NON-CONTROLLABLE EXPENSE** | **57,416** | **57,416** | **58,740** | **(970)** | **57,770** |
| Building Staff Salaries and Benefits | 12,736 | 12,736 | 34,453 | | 34,453 |
| Maintenance Labour and Benefits | 11,646 | 11,646 | 13,976 | | 13,976 |
| General Maintenance | 9,167 | 9,167 | 4,938 | | 4,938 |
| Security | 3,750 | 3,750 | 0 | | 0 |
| Education - Operating | 500 | 500 | 0 | | 0 |
| Other Operating | 315 | 315 | 212 | | 212 |
| Audit | 1,229 | 1,229 | 1,475 | | 1,475 |
| General Administration | 7,208 | 7,208 | 8,572 | | 8,572 |
| Other Administration | 7,884 | 7,884 | (4,777) | | (4,777) |
| Memberships & Dues | 63 | 63 | 0 | | 0 |
| **TOTAL CONTROLLABLE EXPENSE** | **54,498** | **54,498** | **58,849** | **0** | **58,849** |
| **TOTAL EXPENSE** | **111,914** | **111,914** | **117,589** | **(970)** | **116,619** |
| **REVENUE** | 0 | 0 | 0 | | 0 |
| Subsidy | 0 | 0 | 62,484 | 12,680[3] | 75,164 |
| Tenant Rent Revenue | 0 | 0 | 42,281 | | 42,281 |
| Interest Earned | 0 | 0 | 144 | | 144 |
| **TOTAL REVENUE** | **0** | **0** | **104,909** | **12,680** | **117,589** |
| **NET SURPLUS (DEFICIT)** | **(111,914)** | **(111,914)** | **(12,680)** | **13,650** | **970** |

--Operating Details--

| | | | | | |
|---|---|---|---|---|---|
| File/Project Ref | 91469/4688 | Elig Oper Costs | 0% | Program Type | 576 Post-1985 NHA Sec. 95 Urban Native Non-Profit Program |
| Operating BU | 4688 | Elig Mort Costs | 0% | Mort. Payment | $2,506.40/Monthly |
| CMHC Ref | 16010399 | Operational Since | Jan 01, 1992 | Mort. Renewal | Dec 1, 2016 |
| Management Type | NP | Unit-Months | 60 | Client Counts | FAM:5 |

Mamele'awt Qweesome Housing Society
Box 3563
Mission, BC V2V 4L1

**Financial Review Summary**
**Fiscal Year 2020**

Mission - scattered addresses
Scattered Addresses
Mission, BC

Sponsor Ref: 654
AB#: 124398
Fiscal Year End: Mar 31

PPM: (PPM Unavailable)
Analyst: Sue Lee

| | Budget per BCH | Submitted | Adjustments | Accepted |
|---|---|---|---|---|
| Administration | 29,057 | 39,723 | 0 | 39,723 |
| Maintenance excl non-recurring maintenance | 24,563 | 18,914 | 0 | 18,914 |
| Controllable Costs | 54,498 | 58,849 | 0 | 58,849 |
| C/Costs excl audit | 53,269 | 57,374 | 0 | 57,374 |

## Adjustment Notes/Comments

| # | Line Item | Adjustment | Reason |
|---|---|---|---|
| 1 | Mortgage Payments | (99) | 06 Mortgage Adjustment<br>For subsidy reconciliation purposes, our financial review includes only 12 months of mortgage payments. $2,506.40 X 12 months = $30,076.80 |
| 2 | Replacement Reserve Provision | (871) | 05 Replacement Reserve Provision<br>The appropriate replacement reserve provision per the approved budget is $4,358. Please transfer the appropriate replacement reserve provision in accordance with the approved budget from next fiscal year. |
| 3 | Subsidy | 12,680 | 12 Provincial Subsidy Adjustment<br>The provincial subsidy reported does not agree with our records. For our review we have adjusted the subsidy to the actual amount paid for the period. A copy of our payment history is attached for your reference. Please note that we have included the subsidy adjustment for FYE2020 that was processed in May 2021. |

| | | | |
|---|---|---|---|
| Prepared by: | Sue Young Suk Lee | Date: | July 7, 2021 |
| Approved by: | Emelia Cheese | Date: | July 7, 2021 |

--Operating Details--

| | | | | | |
|---|---|---|---|---|---|
| File/Project Ref | 91469/4688 | Elig Oper Costs | 0% | Program Type | 576 Post-1985 NHA Sec. 95 Urban Native Non-Profit Program |
| Operating BU | 4688 | Elig Mort Costs | 0% | Mort. Payment | $2,506.40/Monthly |
| CMHC Ref | 16010399 | Operational Since | Jan 01, 1992 | Mort. Renewal | Dec 1, 2016 |
| Management Type | NP | Unit-Months | 60 | Client Counts | FAM:5 |

# 91469(4688)-04
# Mamele'awt Qweesome Housing Society
# Mission - scattered addresses
# Replacement Reserve Report
# For the period April 2019 to March 2020

| | Housing Authority | Housing Provider | Difference |
|---|---|---|---|
| Opening Balance | 86,528 | 88,258 | (1,730) |
| Provision Amount | 4,358 | 5,229 | (871) |
| Interest Earned | 1,020 | 1,020 | 0 |
| Total Expenses | 0 | 0 | 0 |
| Adjustment | 0 | 0 | 0 |
| Ending Balance | 91,906 | 94,507 | (2,601) |

**Expenses and Adjustments Notes** ($871) variance on replacement reserve (RR) provision: Per the approved budget, $4,358 the RR provision for FYE2020. However, the non-consolidated statement of changes in replacement reserve shows $5,229 Current Year Allocation.

Expenses Accepted as Submitted Y

**Schedule Of Purchases Requested** N

**Under Funded** N

Amount in Account

**Funding Level** 21.27

Mamele'awt Qweesome Housing Society
Box 3563
Mission, BC V2V 4L1

**Financial Review Summary**
**Fiscal Year 2020**

Mission - scattered addresses
Scattered Addresses
Mission, BC

Sponsor Ref: 654
AB#: 124398
Fiscal Year End: Mar 31

PPM: (PPM Unavailable)
Analyst: Sue Lee

| | Budget | Prorated Budget (12 months) | Submitted | Adjustment | Accepted |
|---|---|---|---|---|---|
| **EXPENDITURES** | 0 | 0 | 0 | | 0 |
| Mortgage Payments | 105,203 | 105,203 | 106,970 | (1,767)[1] | 105,203 |
| Replacement Reserve Provision | 13,073 | 13,073 | 15,670 | (2,597)[2] | 13,073 |
| General Utilities | 3,124 | 3,124 | 3,595 | | 3,595 |
| Insurance Premiums | 13,505 | 13,505 | 21,490 | | 21,490 |
| Waste Removal | 1,545 | 1,545 | 0 | | 0 |
| Property Taxes | 52,389 | 52,389 | 52,389 | | 52,389 |
| **TOTAL NON-CONTROLLABLE EXPENSE** | **188,839** | **188,839** | **200,114** | **(4,364)** | **195,750** |
| Building Staff Salaries and Benefits | 38,207 | 38,207 | 86,133 | | 86,133 |
| Maintenance Labour and Benefits | 34,939 | 34,939 | 34,939 | | 34,939 |
| General Maintenance | 27,500 | 27,500 | 32,697 | | 32,697 |
| Security | 11,250 | 11,250 | 0 | | 0 |
| Communications - Operating | 0 | 0 | 86 | | 86 |
| Education - Operating | 1,500 | 1,500 | 0 | | 0 |
| Travel - Operating | 0 | 0 | 531 | | 531 |
| Other Operating | 945 | 945 | 0 | | 0 |
| Audit | 3,688 | 3,688 | 3,688 | | 3,688 |
| General Administration | 21,625 | 21,625 | 21,490 | | 21,490 |
| Other Administration | 23,651 | 23,651 | (11,942) | | (11,942) |
| Memberships & Dues | 188 | 188 | 127 | | 127 |
| **TOTAL CONTROLLABLE EXPENSE** | **163,493** | **163,493** | **167,749** | **0** | **167,749** |
| **TOTAL EXPENSE** | **352,332** | **352,332** | **367,863** | **(4,364)** | **363,499** |
| **REVENUE** | 0 | 0 | 0 | | 0 |
| Subsidy | 0 | 0 | 187,455 | 37,709[3] | 225,164 |
| Tenant Rent Revenue | 0 | 0 | 142,337 | | 142,337 |
| Interest Earned | 0 | 0 | 359 | | 359 |
| **TOTAL REVENUE** | **0** | **0** | **330,151** | **37,709** | **367,860** |
| **NET SURPLUS (DEFICIT)** | **(352,332)** | **(352,332)** | **(37,712)** | **42,073** | **4,361** |

--Operating Details--

| | | | | | |
|---|---|---|---|---|---|
| File/Project Ref | 91470/4689 | Elig Oper Costs | 0% | Program Type | 576 Post-1985 NHA Sec. 95 Urban Native Non-Profit Program |
| Operating BU | 4689 | Elig Mort Costs | 0% | Mort. Payment | $8,689.83/Monthly |
| CMHC Ref | 16011074 | Operational Since | Apr 01, 1990 | Mort. Renewal | Oct 1, 2020 |
| Management Type | NP | Unit-Months | 180 | Client Counts | FAM:15 |

Mamele'awt Qweesome Housing Society
Box 3563
Mission, BC V2V 4L1

**Financial Review Summary**
**Fiscal Year 2020**

Mission - scattered addresses
Scattered Addresses
Mission, BC

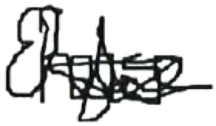
Sponsor Ref: 654
AB#: 124398
Fiscal Year End: Mar 31

PPM: (PPM Unavailable)
Analyst: Sue Lee

| | Budget per BCH | Submitted | Adjustments | Accepted |
|---|---|---|---|---|
| Administration | 87,171 | 99,455 | 0 | 99,455 |
| Maintenance excl non-recurring maintenance | 73,689 | 67,636 | 0 | 67,636 |
| Controllable Costs | 163,493 | 167,749 | 0 | 167,749 |
| C/Costs excl audit | 159,805 | 164,061 | 0 | 164,061 |

## Adjustment Notes/Comments

| # | Line Item | Adjustment | Reason |
|---|---|---|---|
| 1 | Mortgage Payments | (1,767) | 06 Mortgage Adjustment<br>For subsidy reconciliation purposes, BC Housing includes 12 months of mortgage payments. The mortgage expense has been adjusted to reflect the total mortgage payments made for the period. $8,766.94 x 12 = $105,203.28. |
| 2 | Replacement Reserve Provision | (2,597) | 05 Replacement Reserve Provision<br>The appropriate replacement reserve provision per the approved budget is $13,073. Please transfer the appropriate replacement reserve provision in accordance with the approved budget from next fiscal year. |
| 3 | Subsidy | 37,709 | 12 Provincial Subsidy Adjustment<br>The provincial subsidy reported does not agree with our records. For our review we have adjusted the subsidy to the actual amount paid for the period. A copy of our payment history is attached for your reference. Please note that we have included the subsidy adjustment for FYE2020 that was processed in May 2021. |

| | | | |
|---|---|---|---|
| Prepared by: | Sue Young Suk Lee | Date: | July 7, 2021 |
| Approved by: | Emelia Cheese  | Date: | July 7, 2021 |

--Operating Details--

| | | | | | |
|---|---|---|---|---|---|
| File/Project Ref | 91470/4689 | Elig Oper Costs | 0% | Program Type | 576 Post-1985 NHA Sec. 95 Urban Native Non-Profit Program |
| Operating BU | 4689 | Elig Mort Costs | 0% | Mort. Payment | $8,689.83/Monthly |
| CMHC Ref | 16011074 | Operational Since | Apr 01, 1990 | Mort. Renewal | Oct 1, 2020 |
| Management Type | NP | Unit-Months | 180 | Client Counts | FAM:15 |

# 91470(4689)-04
# Mamele'awt Qweesome Housing Society
# Mission - scattered addresses
# Replacement Reserve Report
# For the period April 2019 to March 2020

| | Housing Authority | Housing Provider | Difference |
|---|---|---|---|
| Opening Balance | 271,022 | 276,216 | (5,194) |
| Provision Amount | 13,073 | 15,670 | (2,597) |
| Interest Earned | 2,555 | 2,555 | 0 |
| Total Expenses | (26,025) | (26,025) | 0 |
| Adjustment | 0 | 0 | 0 |
| Ending Balance | 260,625 | 268,416 | (7,791) |

| | |
|---|---|
| **Expenses and Adjustments Notes** | ($2,597) variance on replacement reserve (RR) provision: Per the approved budget, $13,073 the RR for FYE2020. However, the non-consolidated statement of changes in replacement reserve shows $15,670 Current Year Allocation. |
| Expenses Accepted as Submitted | Y |
| **Schedule Of Purchases Requested** | N |
| **Under Funded** | N |
| Amount in Account | |
| **Funding Level** | 20.11 |

Mamele'awt Qweesome Housing Society
Box 3563
Mission, BC V2V 4L1

**Financial Review Summary**
**Fiscal Year 2020**

St'at'xwaya
32539 Fraser Cres
Mission, BC

Sponsor Ref: 654
AB#: 124398
Fiscal Year End: Mar 31

PPM: (PPM Unavailable)
Analyst: Sue Lee

| | Budget | Prorated Budget (12 months) | Submitted | Adjustment | Accepted |
|---|---|---|---|---|---|
| **EXPENDITURES** | 0 | 0 | 0 | | 0 |
| Mortgage Payments | 260,169 | 260,169 | 263,254 | (3,085)[1] | 260,169 |
| Replacement Reserve Provision | 34,862 | 34,862 | 31,394 | 3,468[2] | 34,862 |
| General Utilities | 8,330 | 8,330 | 11,439 | | 11,439 |
| Insurance Premiums | 36,012 | 36,012 | 38,620 | | 38,620 |
| Vacancy Allowance | 0 | 0 | (188) | | (188) |
| Waste Removal | 4,119 | 4,119 | 0 | | 0 |
| Property Taxes | 81,023 | 81,023 | 81,023 | | 81,023 |
| **TOTAL NON-CONTROLLABLE EXPENSE** | **424,515** | **424,515** | **425,542** | **383** | **425,925** |
| Building Staff Salaries and Benefits | 101,884 | 101,884 | 219,693 | | 219,693 |
| Maintenance Labour and Benefits | 93,171 | 93,171 | 90,842 | | 90,842 |
| General Maintenance | 73,333 | 73,333 | 82,013 | | 82,013 |
| Security | 30,000 | 30,000 | 0 | | 0 |
| Communications - Operating | 0 | 0 | 779 | | 779 |
| Education - Operating | 4,000 | 4,000 | 0 | | 0 |
| Travel - Operating | 0 | 0 | 1,547 | | 1,547 |
| Other Operating | 2,521 | 2,521 | 0 | | 0 |
| Audit | 9,834 | 9,834 | 9,588 | | 9,588 |
| General Administration | 57,667 | 57,667 | 56,073 | | 56,073 |
| Other Administration | 63,069 | 63,069 | (31,049) | | (31,049) |
| Memberships & Dues | 500 | 500 | 66 | | 66 |
| **TOTAL CONTROLLABLE EXPENSE** | **435,979** | **435,979** | **429,552** | **0** | **429,552** |
| **TOTAL EXPENSE** | **860,494** | **860,494** | **855,094** | **383** | **855,477** |
| **REVENUE** | 0 | 0 | 0 | | 0 |
| Subsidy | 0 | 0 | 499,881 | 63,589[3] | 563,470 |
| Tenant Rent Revenue | 0 | 0 | 290,694 | | 290,694 |
| Interest Earned | 0 | 0 | 933 | | 933 |
| **TOTAL REVENUE** | **0** | **0** | **791,508** | **63,589** | **855,097** |
| **NET SURPLUS (DEFICIT)** | **(860,494)** | **(860,494)** | **(63,586)** | **63,206** | **(380)** |

--Operating Details--

| | | | | | |
|---|---|---|---|---|---|
| File/Project Ref | 91471/4690 | Elig Oper Costs | 0% | Program Type | 576 Post-1985 NHA Sec. 95 Urban Native Non-Profit Program |
| Operating BU | 4690 | Elig Mort Costs | 0% | Mort. Payment | $21,680.78/Monthly |
| CMHC Ref | 17966219 | Operational Since | Apr 01, 1995 | Mort. Renewal | Aug 1, 2015 |
| Management Type | NP | Unit-Months | 480 | Client Counts | FAM:40 |

Mamele'awt Qweesome Housing Society
Box 3563
Mission, BC V2V 4L1

**Financial Review Summary**
**Fiscal Year 2020**

St'at'xwaya
32539 Fraser Cres
Mission, BC

Sponsor Ref: 654
AB#: 124398
Fiscal Year End: Mar 31

PPM: (PPM Unavailable)
Analyst: Sue Lee

| | Budget per BCH | Submitted | Adjustments | Accepted |
|---|---|---|---|---|
| Administration | 232,454 | 255,084 | 0 | 255,084 |
| Maintenance excl non-recurring maintenance | 196,504 | 172,855 | 0 | 172,855 |
| Controllable Costs | 435,979 | 429,552 | 0 | 429,552 |
| C/Costs excl audit | 426,145 | 419,964 | 0 | 419,964 |

## Adjustment Notes/Comments

| # | Line Item | Adjustment | Reason |
|---|---|---|---|
| 1 | Mortgage Payments | (3,085) | 06 Mortgage Adjustment<br>For subsidy reconciliation purposes, BC Housing includes 12 months of mortgage payments. The mortgage expense has been adjusted to reflect the total mortgage payments made for the period. $21,680.78 x 12 = $260,169.36. |
| 2 | Replacement Reserve Provision | 3,468 | 05 Replacement Reserve Provision<br>The appropriate replacement reserve provision per the approved budget is $34,862. Please transfer the appropriate replacement reserve provision in accordance with the approved budget from next fiscal year. |
| 3 | Subsidy | 63,589 | 12 Provincial Subsidy Adjustment<br>The provincial subsidy reported does not agree with our records. For our review we have adjusted the subsidy to the actual amount paid for the period. A copy of our payment history is attached for your reference. Please note that we have included the subsidy adjustment for FYE2020 that was processed in May 2021. |

| | | | |
|---|---|---|---|
| Prepared by: | Sue Young Suk Lee | Date: | July 7, 2021 |
| Approved by: | Emelia Cheese | Date: | July 7, 2021 |

--Operating Details--

| | | | | | |
|---|---|---|---|---|---|
| File/Project Ref | 91471/4690 | Elig Oper Costs | 0% | Program Type | 576 Post-1985 NHA Sec. 95 Urban Native Non-Profit Program |
| Operating BU | 4690 | Elig Mort Costs | 0% | Mort. Payment | $21,680.78/Monthly |
| CMHC Ref | 17966219 | Operational Since | Apr 01, 1995 | Mort. Renewal | Aug 1, 2015 |
| Management Type | NP | Unit-Months | 480 | Client Counts | FAM:40 |

# 91471(4690)-04
# Mamele'awt Qweesome Housing Society
# St'at'xwaya
# Replacement Reserve Report
# For the period April 2019 to March 2020

| | Housing Authority | Housing Provider | Difference |
|---|---|---|---|
| Opening Balance | 435,005 | 428,081 | 6,924 |
| Provision Amount | 34,862 | 31,394 | 3,468 |
| Interest Earned | 6,642 | 6,642 | 0 |
| Total Expenses | (19,998) | (19,998) | 0 |
| Adjustment | 0 | 0 | 0 |
| Ending Balance | 456,511 | 446,119 | 10,392 |

| | |
|---|---|
| **Expenses and Adjustments Notes** | $3,468 variance on replacement reserve (RR) provision: Per the approved budget, $34,862 the RR provision for FYE2020. However, the non-consolidated statement of changes in replacement reserve shows $31,394 Current Year Allocation. |
| Expenses Accepted as Submitted | Y |
| **Schedule Of Purchases Requested** | N |
| **Under Funded** | N |
| Amount in Account | |
| **Funding Level** | 13.21 |