

PROPERTY MANAGER'S CORNER



Gilles Brunet



Stevo Vranjes



Mark Baillie

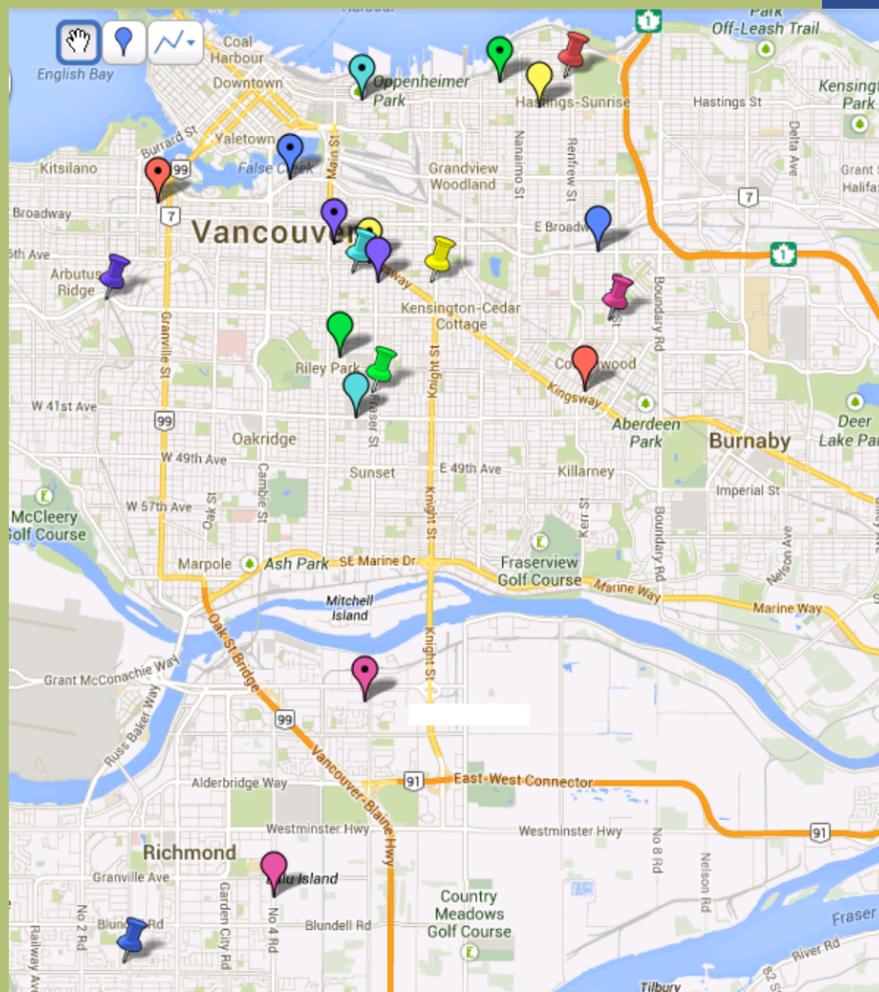
The opening of our two newest buildings this past year, the 62 unit Sanford Apartments and 147 unit Marguerite Ford Apartments, nearly doubles the number of units we manage. The growth of our portfolio to 426 beds provided an opportunity to create an in-house maintenance team. These two new buildings, designed to LEED Gold standards, have very complex mechanical systems. The hiring of a highly skilled Maintenance Manager and Maintenance Technician will be a great benefit in managing the costs of our preventative and corrective maintenance programs and ensure quicker response times. Our new onsite janitors will provide 5 day a week janitorial service while reducing housekeeping costs.

A new position was created to provide additional administrative support for the accounting and property management teams. Melissa Fong was hired as a Property Administrative Assistant to provide tenancy administration as well as act as a central point for work order coordination across the SHS portfolio. Her background in communications and administration experience will be great assets in this role.

Building the capacity of our professional property management team will help meet the demands of our growing portfolio as we continue to fulfill our mandate of providing quality, affordable housing.

Sanford Housing Society gratefully acknowledges support from Vancouver Coastal Health and BC Housing as well as the City of Vancouver and Streethome Foundation.

SHS PROPERTY LOCATIONS



- | | | |
|-----------------|-----------------|-----------------------|
| Banyan House | Granville House | Westminster House |
| Birchwood House | Magnolia House | Venture |
| Bridge House | Pender House | E 16 |
| Byron House | Shaw Place | Smith-Yuen Apts |
| Chester House | Sophia House | Triumph Apartments |
| Emerald House | Tamarack House | Sanford Apartments |
| Francis House | Tilikum House | Marguerite Ford Apts. |



BC Housing

streethome



Tel. 604.732.5105
 Fax. 604.732.5127
 info@sanfordpm.com
 www.sanfordpm.com

MANAGING HOUSES to HIGHRISES

The society's social enterprise Sanford Property Management Ltd. was established in 1998 to provide a full range of property management services for a fee. All profits are redirected to the society to assist us in fulfilling our mandate.



2013 Annual Report

Environments that inspire lives

We are happy to report that over the past year the Society saw continued expansion of its housing portfolio with the opening in April of the new Marguerite Ford Apartments at 215 West 2nd Avenue. Opened in partnership with RainCity Housing and Support Society, the building provides supported housing and amenity spaces for 147 formerly homeless individuals. It has been very satisfying to be able to offer the security of home to so many people who have been faced with such challenges and upheaval in their lives. The Society now boasts 426 units in its housing portfolio.

In July, the Sanford Apartments at Fir and 7th saw the completion of a very successful first year of operation.

We are delighted to report there will be continued expansion through a partnership with the Community Land Trust Foundation and the City of Vancouver that will see us developing a 48 unit project on Kingsway in Vancouver. The building will offer affordable rental rates and target about half the units to persons with a mental illness. Completion of the project is anticipated for early 2017.

After many years of operation, we have made some updates in our public presence through a shortening of our name to Sanford Housing Society and a revamping of our brochure and website to reflect a clearer picture of our work.

This year saw the departure of two long serving Board members, Marguerite Ford

and Darlene Marzari. Both played key roles in the evolution of the Society and expansion and high quality of our housing portfolio. We are incredibly appreciative of the time they have given to our work, they will be greatly missed. We are pleased to welcome Justen Harcourt and Matt Brown as new Board members who bring valuable expertise to the Board table.

A special thanks to our staff for the added work they faced this year- not only in making the move to our new offices at 225 W 2nd but also the many challenges that the move created. Their dedication and commitment to the work the Society does is greatly appreciated. We also wish to thank Robert Wilmot who stepped in to provide coverage for the Society. As always, we could not do this work without the assistance of our funders and partners, BC Housing, Vancouver Coastal Health and Streethome Foundation. Together we are changing people's lives by providing them with safe, secure, affordable housing.

Sincerely,



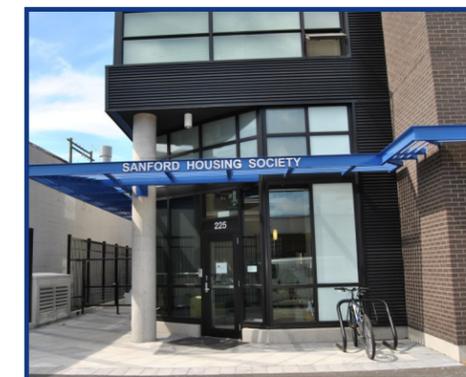
Dane Jansen
President



Bonnie Rice
Executive Director



Marguerite Ford Apartments



Sanford Housing Society Offices



Mandate

To provide quality affordable housing to people with mental illness and/or addictions, low income individuals and/or families and for functionally handicapped persons.

Vision Statement

We believe that all individuals have a right to decent, affordable housing that gives them dignity and independence.

BOARD OF DIRECTORS 2012/2013

Dane Jansen, President
Dale McClanaghan, VP
Lilly Woo, Treasurer
Judy Lindsay, Secretary
Marguerite Ford (P)
Darlene Marzari (P)
Judy Newman, Director
Anthony Robinson, Director
Marlene Best, Director
Justen Harcourt, Director
Matthew Brown, Director

STAFF

Bonnie Rice
Executive Director

Christina Fong
Office Manager

Paul Loo
Financial Manager

Rebecca Lall
Accounting Assistant

Gilles Brunet
Operations Manager

Stevo Vranjes
Property Manager

Mark Baillie
Property Manager

Melissa Fong
Property Administrative Assistant

Murray Weyenberg
Maintenance Manager

Ahmad Muradi
Building Technician

Stewart French
Janitor

Valentina Kovacs
Janitor



Thanks,
Marguerite and Darlene



Two long-serving directors of Sanford Housing Society retired this year: Marguerite Ford and Darlene Marzari. Their departure leaves holes that will be hard to fill, for their knowledge of how government works and their political smarts were exceptional. Marguerite, who was a city councillor in Vancouver for many years, became chair of the Greater Vancouver Mental Health Service in the 1980s. In that position she helped get SHS started in 1989, offering astute advice and recruiting the first SHS co-chairs, Ron Yuen and Michael Smith. She also became a founding director. Darlene, a city councillor at the same time as Marguerite, had gone on to serve as a minister in the provincial government. When she was free of that responsibility she agreed to join the SHS board in the late 1990s. These two veterans of politics and government bureaucracy could spot opportunities and skirt pitfalls with rare dexterity. But both see their colleagues on the board and the staff as the real stars of their time with SHS. Bonnie Rice's service as executive director has been outstanding, Marguerite says. "We were really fortunate to get her. And people like Bob Thomson and Peter Withers—they did it for nothing, they were volunteers!" Darlene says the board members have been "wonderful," the staff superb and the leadership of the different chairmen impressive.

"We have quietly done the job without screaming at the top of our lungs." Not all the time was spent around the boardroom table. On one memorable occasion several board members spent a day at the new and not-yet inhabited Triumph Apartments unpacking boxes of kitchen goods and "putting cutlery in drawers. I never felt more useful," Darlene says. In Marguerite's opinion SHS continues to attract directors because of what it is: an extremely well-run agency that benefits a neglected sector of society. The reward, as she sees it, is "the satisfaction of being associated with a well-run service agency. It's nice to have something you can have confidence in." But challenges persist. Marguerite notes the up-and-down history of support from government. "It's the insecurity of the funding. There's no assurance." Darlene says the problem is "governments that don't regard the issue as top priority.... Consistent vision is something we need, and long-term vision."

In the time both women have served on the board SHS has grown from five buildings housing 44 residents to 21 buildings and more than 400 residents. It is hoped that they will continue to be part of SHS as honorary directors, their sage advice available to the organization as it continues to grow.

Financials

	Totals	
	2013	2012
Consolidated Statement of Financial Position		
Assets		
Current Assets	2,191,593	1,636,733
Restricted Cash and Investments	2,251,560	1,941,417
Property, Plant & Equipment	67,405,111	47,417,229
	71,848,264	50,995,379
Liabilities and Fund Balances		
Current Liabilities	26,816,190	22,631,502
Mortgage Payable, current portion	722,095	446,666
Total Current Liabilities	27,538,285	23,078,168
Mortgage Payable	28,031,869	13,408,715
	55,570,154	36,486,883
Fund Balances	16,278,110	14,508,496
	71,848,264	50,995,379
Revenue and Expenses		
Revenue		
BCHMC Funding	1,582,649	1,110,894
VCH Funding	1,026,036	1,020,904
Rental Income	591,817	400,914
Construction Grants	1,651,378	10,646,175
Donations	10,292	12,051
Other Income	290,302	154,074
Total Revenue	5,152,474	13,345,012
Expenditures		
Project Operations		
Operating Costs	1,733,880	1,292,925
Amortization	932,513	611,640
Wages & Benefits	363,935	241,334
	3,030,328	2,145,899
Administration		
Operating Costs	180,959	157,160
Wages & Benefits	171,572	210,066
	352,531	367,226
Total Expenditures	3,382,859	2,513,125
Excess of Revenue over Expenditures	1,769,615	10,831,887
Subsidy Adjustments	-	7,274
	1,769,615	10,839,161
Fund Balance, Beginning	14,508,495	3,669,334
Fund Balance, Ending	16,278,110	14,508,495

Treasurer's Report



Lilly Woo

Sanford Housing Society completed the March 31, 2013 year end with another bang. The West 2th site construction was completed in April 2013 and occupancy began in May 2013. The building was named Marguerite Ford Apartments, in honour of our long time board member Marguerite Ford. Along with the completion of the West 7th site at the end of the 2012 fiscal year, this brings a successful conclusion to the two major projects the Society has been working on for the past four years. A great deal of the staff time has been devoted to these projects and we are thrilled with the final product.

On the fiscal front, the society operated with great fiscal care resulting in \$ 59,732 surplus for the year.

On the operational front, 2013 marks the first full year the Yardi software has been implemented. With this specialized property management software, the Society is fully prepared to manage more buildings in its portfolio.

On behalf of the Board, I express our sincere gratitude for the hard work and professionalism shown by the management and staff during the past year to ensure the missions of SHS continue successfully.

Respectfully submitted;

Lilly Woo
Treasurer

225 West 2nd Avenue
Vancouver, BC V5Y 1C7
Tel. 604.732.5105
Fax. 604.732.5127

www.sanfordhs.ca
info@sanfordhs.ca

