

2016 Annual Report

Message from the President and Executive Director

On June 2nd, SHS celebrated the retirement of Executive Director, Bonnie Rice. Bonnie's colleagues, friends and family gathered at the Creekside Community Centre to honour Bonnie and recognize her 27 years with Sanford Housing Society. It was a wonderful opportunity for people to reflect on the leadership that Bonnie provided not only within SHS, but also for the housing sector as a whole. While she will be missed, we wish Bonnie many happy adventures as she shifts her focus from the world of housing to the world at large!

In April, SHS welcomed incoming Executive Director, Allyson Muir. Allyson was able to spend time working alongside Bonnie, which allowed for a detailed orientation and a smooth transition. Allyson had enjoyed several years working with SHS as the Manager of Mental Health and Addiction Housing at Vancouver Coastal Health (VCH) before leaving VCH to take a leadership role at the Fraser Health Authority in the planning and start-up of a large tertiary mental health facility. She is thrilled to have made the move into the non-profit housing sector and to be working with the amazing team at SHS.

Earlier in the year, SHS welcomed new Sr. Maintenance Technician, Mike Arcangel. Mike splits his time between Marguerite Ford Apartments and Sanford Apartments. At the end of November, SHS said goodbye to Leah Hidson who had been working in a temporary role as Assistant Building Manager at the Marguerite Ford Apartments (MFA). Associate Director, Linda Thomas, also left SHS at the end of March after providing almost three years of service in various capacities. Both Linda and Leah were instrumental in helping the MFA team overcome the initial building challenges.

In March, SHS responded to a Request for Qualifications

from the City of Vancouver. Through the RFQ process, the City will determine a shortlist of pre-qualified non-profit housing operators, in anticipation of new opportunities arising in the sector in the coming months.

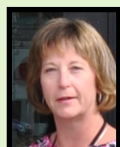
May 25th marked the official ground breaking for the Vancouver Community Land Trust portfolio of developments. Construction of SHS's project at 1700 Kingsway is well under way, with occupancy scheduled for spring 2017. SHS is already receiving inquiries from people who hope to obtain housing in this new building which will provide 48 units of affordable rental accommodation. We look forward to a new partnership with the Kettle Friendship Society to provide 24 units for clients of the Kettle's Supported Independent Living (SIL) program, which is funded by Vancouver Coastal Health. The other 24 units will be rented to eligible Vancouver residents or workers who are in need of affordable housing.

The past year has been one of both change and stabilization, and has provided the time to transition and begin planning for new endeavours ahead. We greatly appreciate the support of our board members, partners and staff and look forward to taking on exciting new challenges in the year ahead.

Respectfully submitted by,



*Dane Jansen
President*



*Allyson Muir
Executive Director*



Treasurer's Report

March 31, 2016
Year End Report

Sanford Housing Society enjoyed a highly successful transitional and financial year.

Our long term Executive Director, Bonnie Rice retired at the end of June 2016. Bonnie is succeeded by Allyson Muir, who began her position with Sanford Housing Society during April 2016. Allyson previously worked for the Fraser Health Authority.

The Land Trust Project located on Kingsway is proceeding as planned. This project is the latest example of SHS continuing on our mission of providing affordable housing to those at risk of homelessness.

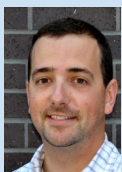
On the fiscal front, the Society operated with great fiscal care resulting in \$ 59,475 in surplus for the year.

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 the SHS continue successfully.

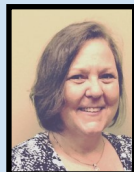
Respectfully submitted,

Lilly Woo

Property Managers' Corner



Mark Baillie



Christine Williams



Stevo Vranjes

The SHS property management team has continued to provide top quality service within the SHS portfolio and for our Sanford Property Management (SPM) clients. Our Property Managers take pride in keeping their skills current, and two will attain their Certified Property Manager designation in 2017.

SHS's newest projects, Sanford Apartments (SA) and Marguerite Ford Apartments (MFA), have stabilized and matured, thanks to the hard work of our Property Managers and the SHS maintenance team, and to the collaborative work they do with our partner agencies, MPA Society and RainCity. Both programs have experienced positive relationships with their neighbours and local communities. Community Advisory Committees that were developed in each neighbourhood in anticipation of these projects have reduced their meeting frequencies to "as-needed" due to the low number of concerns that have been brought forward.

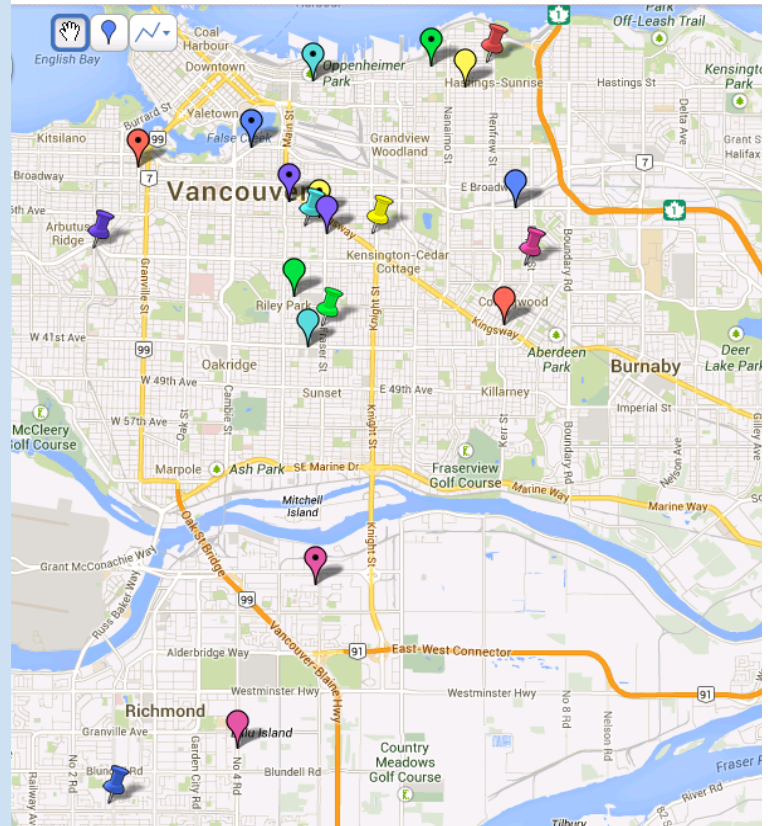
Financials

Consolidated Statement of Financial Position

	Totals	
	2016	2015
Assets		
Current Assets	2,350,481	2,379,268
Restricted Cash and Investments	3,760,546	3,479,242
Property, Plant & Equipment	65,887,953	67,213,026
	<u>71,998,980</u>	<u>73,071,536</u>
Liabilities and Fund Balances		
Current Liabilities	907,857	954,831
Mortgage Payable, current portion	1,238,733	2,865,200
Total Current Liabilities	2,146,590	3,820,031
Mortgage Payable	50,308,317	49,876,708
	<u>52,454,907</u>	<u>53,696,739</u>
Fund Balances	<u>19,544,073</u>	<u>19,374,797</u>
	<u>71,998,980</u>	<u>73,071,536</u>
Revenue and Expenses		
Revenue		
BCHMC Funding	3,343,119	3,505,437
VCH Funding	1,080,724	1,068,517
Rental Income	1,358,301	1,264,201
Donations & Grants	4,993	200
Other Income	422,689	509,934
Total Revenue	<u>6,209,826</u>	<u>6,348,289</u>
Expenditures		
Project Operations		
Operating Costs	3,255,987	3,368,985
Amortization	1,572,438	1,536,136
Wages & Benefits	411,282	448,904
	<u>5,239,707</u>	<u>5,354,025</u>
Administration		
Operating Costs	191,511	187,363
Wages & Benefits	583,380	526,344
	<u>774,891</u>	<u>713,707</u>
	<u>6,014,598</u>	<u>6,067,732</u>
Excess of Revenue over Expenditures	195,228	280,557
Subsidy Adjustments	(25,951)	(90,405)
	<u>169,277</u>	<u>190,152</u>
Fund Balance, Beginning	19,374,796	19,184,644
Fund Balance, Ending	<u>19,544,073</u>	<u>19,374,796</u>

(cont'd on next page)

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.

MFA in particular has had much improvement in tenant stability, with complimentary comments from the VPD regarding the pro-active management of issues by RainCity and SHS staff. Tenants have enjoyed the benefits of improvements to amenity space and security systems that were made last year.

The property management team is looking forward to the opening of the new Vancouver Community Land Trust development on Kingsway. Work will begin to ramp up this fall to prepare for the first tenants in the spring of 2017.

Sanford Property Management has seen a spike in interest from other non-profit agencies requesting proposals for property management services. SPM's reputation as a key player in the industry continues to grow due to word of mouth from satisfied clients. In the coming year, we will explore new marketing strategies, including a redesign of the SPM website.

In October 2015 we were pleased to welcome Alouette Heights, a new property of the Alouette Home Start Society, to the SPM portfolio. Alouette provides housing and support services for low-income tenants at risk of homelessness with a focus on the youth population. Alouette Heights was built to LEED Gold standard with 45 studio apartments and enhanced amenity space – a great fit for SPM services.

The past year has been a very productive one for the property management and maintenance team, and we are looking forward to embracing new challenges and opportunities in the year ahead.



Rendering of SHS' newest Development—1700 Kingsway, Vancouver, BC

Our Mandate: To build and operate affordable supported housing for persons in need

RETIREMENT PARTY FOR BONNIE RICE



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.



BOARD OF DIRECTORS 2016

Dane Jansen, President
Dale McClanaghan, Vice President
Lilly Woo, Treasurer
Judy Lindsay, Secretary
Judy Newman, Director
Anthony Robinson, Director
Justen Harcourt, Director
Matthew Brown, Director

HONOURARY MEMBERS

Marlene Best	Louise Lee
John Currie	Darlene Marzari
Dennis Dineen	Marleen Morris
Janet Flowers	Arleen Pare
Marguerite Ford	Katherine Sanford
Gordon Gram	Sheila Smigarowski
Kathleen Higgins	Peter Withers
Christine Judd	Ron Yuen
Marilyn Kerfoot	

STAFF

Allyson Muir, Executive Director
Christina Fong, Office Manager
Melissa Fong, Prop. Admin Assistant
Inesa Yali, Director of Finance
Rebecca Lall, Accounting Assistant
Mark Baillie, Property Manager
Stevo Vranjes, Property Manager
Christine Williams, Property Manager
Kara Keam, Building Manager, W2
Ahmad Muradi, Sr Maintenance Tech
Mike Arcangel, Sr Maintenance Tech
Stewart French, Janitor, W7
Valentina Kovacs, Janitor, W2
Rahman Ghahramani, Janitor, W2
Chris Lemoine, Janitor, W2

Sanford Housing Society gratefully acknowledges support from our partners

