

Board of Directors 2011/2012

Dane Jansen, President
Dennis Dineen, VP
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Judy Lindsay, Secretary
Marguerite Ford, Director
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Dale McClanaghan, Director
Anthony Robinson, Director
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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.

STAFF

Bonnie Rice
Executive Director

Paul Loo
Financial Manager

Gilles Brunet
Property Manager

Stevo Vranjes
Property Manager

Mark Baillie
Property Manager

Christina Fong
Administrative Assistant

Rebecca Lall
Office Assistant



KATHERINE SANFORD HOUSING SOCIETY

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



2012

KATHERINE SANFORD HOUSING SOCIETY

Sanford Apartments

Try to imagine an attractive home for the mentally ill and other people consigned to the fringes of our society. Anything would be better, of course, than the shabby hotel rooms and undersides of bridges where too many individuals end up. But dream of a home that would be a credit to our wealthy society and you would have KSHS' newest building, the Sanford Apartments on Fir at West 7th in Vancouver.

The strong shafts of warm colour on the exterior and the large windows say this is a modern, light-filled building. Inside, past the introductory foyer, a large room with a lofty ceiling and furnishings of tables and chairs encourage one to sit and absorb the magnificent views through the floor-to-ceiling windows on the west side. This room, with kitchen attached, is part of the attraction of the Community Resource Centre run by our service partner, the MPA Society. MPA members who live in the neighbourhood are welcomed here to have a hot meal or play a game of pool.

Also on the main floor is an office for KSHS' full-time maintenance person, a necessity for this building with 62 full-time residents and dozens of people dropping in every day. In the southwest corner laundry and shower rooms fill an obvious need for people without easy access to both.

Upstairs on the mezzanine level are the advocates' offices, as well as fitness, art and music rooms: Help in fighting the "system" or expressing feelings in a creative way is just a flight of stairs away.

Residents on the upper five floors have furnished apartments of about 350 square feet, with kitchenettes and full baths. Many rooms offer wonderful views of the city, inlet and mountains. A dining room and activity rooms for the residents, plus decks where they can take the fresh air and soak up the city's occasional sunshine, offer opportunities for often-isolated people to connect with others. And the entire building is wheel-chair accessible.

When we visited just before opening day we were moved by the sight of crocheted throws for every resident, donated by parishioners of a neighbourhood church: a sign of a warm welcome. With our service partner, the MPA, we are proud to offer the Sanford Apartments as a place where fresh starts are not just possible, but likely.

Judy Lindsay
Director



601 West 7th Avenue at Dusk

Contents

President & Executive Director's

Message **P.1**

Property Managers' Report **P.2**

Financials **P.3**

President and Executive Director's Message

We are pleased to report on the activities of the Society this past year. It was another extremely busy 12 months with a focus on completing our project under development at 7th and Fir in Vancouver. We were delighted to deliver the 62 units of supported housing in June, slightly behind the original schedule. The opening of this project represents another milestone towards our mandate of providing quality affordable housing for people with a mental illness and/or addictions and individuals who are homeless or homeless at risk. The joy and gratitude expressed by the 62 new tenants that moved in made all the hard work worthwhile. For the majority of people who were either homeless, using shelters or living in run down hotel accommodation it represents a new beginning. There are a variety of support services available on site, including a meal program, through our service provider partnership with MPA.

Work continues at our second housing project under development at 215 West 2nd. A partnership with Raincity Housing and Support Services Society, the building will include 147 units, a variety of amenity spaces and the Society's administrative offices. Progress is steady and we expect to meet the current completion schedule of late March 2013.

Our portfolio continues to grow and by this time next year we will be providing supportive housing to 426 individuals. We wish to acknowledge Board and staff whose hard work and dedication have made it possible to achieve our goals for 2012.

We are once again grateful to our funders, BC Housing and Vancouver Coastal Health and for the contributions from the City of Vancouver and Streethome Foundation, all of whom share our passion and commitment for ensuring everyone has a home.

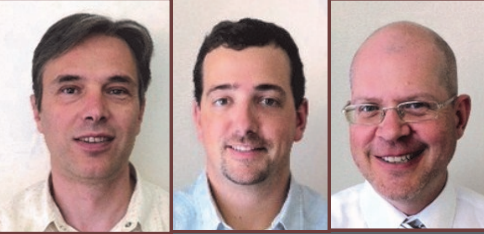


Sincerely,
Dane Jansen
President

Bonnie Rice
Executive Director

PROPERTY MANAGERS' REPORT
MANAGING HOUSES to HIGHRISES

A new Property Manager, Gilles Brunet was hired in December 2011 in preparation for the growth of both KSHS and Sanford Property Management portfolios. Gilles has previous experience as a Facility/Property Manager in the private and non-profit sectors. Gilles has already proven to be a valuable asset playing a large role in the final development stages of Sanford Apartments. He will serve as the property manager for the project. The building was fully occupied as of August 2012. In early spring of 2012 Kitsilano Neighborhood House contracted with Sanford Property Management Ltd. to manage their new development called Linden Tree Place. The 30-unit building which opened in late June houses seniors and people with disabilities. SPM is providing them with ongoing support and is looking forward to managing their beautiful new building. Following a year of implementation and setup of the new Yardi Voyager integrated property management and accounting software, the new program became fully operational. The new software is working well and accommodating all of the requirements set forth in the initial business review.



Stevo Vranjes Mark Baillie Gilles Brunet



Pin#	Property Name	Service Provider	# of Beds
Licensed Care (Group Homes)			
1	Banyan House	MIPA Society	6
2	Birchwood House	Independent	10
3	Bridge House	Coast Foundation Society	7
4	Byron House	MIPA Society	7
5	Chester House	Coast Foundation Society	6
6	Emerald House	Independent	6
7	Francis House	Independent	9
8	Granville House	Independent	10
9	Magnolia House	Independent	6
10	Pender House	Coast Foundation Society	8
11	Shaw House	Coast Foundation Society	7
12	Sophia House	MIPA Society	6
13	Tamarack House	MIPA Society	7
14	Tilikum House	MIPA Society	7
15	Westminster House	Independent	10
Licensed Care (Short Term Emergency Care)			
16	Venture	Vancouver Coastal Health	20
Supported Apartments			
17	East 16th Apts.	PHS Community Services	18
18	Smith-Yuen Apts.	PHS Community Services	52
19	Triumph Apts.	Kettle Friendship Society	15
20	Sanford Apts.	MIPA Society	62
Project Under Development			
21	West 2nd	Raincity Housing and Support Society	147
Total			426

SANFORD
PROPERTY MANAGEMENT

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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.

Financials

Consolidated Statement of Financial Position

Assets

- Current Assets
- Restricted Cash and Investments
- Property, Plant & Equipment

Liabilities and Fund Balances

- Current Liabilities
- Mortgage Payable, current portion
- Total Current Liabilities
- Mortgage Payable

Fund Balances

Revenue and Expenses

Revenue

- BCHMC Funding
- VCH Funding
- Rental Income
- Construction Grants
- Donations
- Other Income

Total Revenue

Expenditures

- Project Operations
 - Operating Costs
 - Amortization
 - Wages & Benefits
- Administration
 - Operating Costs
 - Wages & Benefits

Total Expenditures

Excess of Revenue over Expenditures
Subsidy Adjustments

Fund Balance, Beginning

Fund Balance, Ending

	Totals	
	2012	2011
Assets		
Current Assets	1,636,733.00	1,451,181.00
Restricted Cash and Investments	1,941,417.00	1,782,635.00
Property, Plant & Equipment	47,417,229.00	20,784,525.00
	50,995,379.00	24,018,341.00
Liabilities and Fund Balances		
Current Liabilities	22,631,502.00	6,064,263.00
Mortgage Payable, current portion	446,666.00	429,362.00
Total Current Liabilities	23,078,168.00	6,493,625.00
Mortgage Payable	13,408,715.00	13,855,381.00
	36,486,883.00	20,349,006.00
	14,508,496.00	3,669,335.00
	50,995,379.00	24,018,341.00
Revenue and Expenses		
Revenue		
BCHMC Funding	1,110,894.00	970,337.00
VCH Funding	1,020,904.00	1,032,809.00
Rental Income	400,914.00	397,079.00
Construction Grants	10,646,175.00	-
Donations	12,051.00	1,621.00
Other Income	154,074.00	136,260.00
Total Revenue	13,345,012.00	2,538,106.00
Expenditures		
Project Operations		
Operating Costs	1,292,925.00	1,240,436.00
Amortization	611,640.00	610,052.00
Wages & Benefits	241,334.00	238,244.00
	2,145,899.00	2,088,732.00
Administration		
Operating Costs	157,160.00	164,342.00
Wages & Benefits	210,066.00	157,271.00
	367,226.00	321,613.00
Total Expenditures	2,513,125.00	2,410,345.00
Excess of Revenue over Expenditures	10,831,887.00	127,761.00
Subsidy Adjustments	7,274.00	(3,330.00)
	10,839,161.00	124,431.00
Fund Balance, Beginning	3,669,334.00	3,544,903.00
Fund Balance, Ending	14,508,495.00	3,669,334.00

Treasurer's Report



Lilly Woo
Treasurer

Katherine Sanford Housing Society completed the March 31, 2012 year end with excitement. The West 7th and Fir site construction was completed in late June 2012 and occupancy began in July 2012. We are now looking forward to the completion of the West 2nd project. A great deal of the staff time was devoted to these projects over the past three years; hence we are thrilled with the successful progress.

The Society also took a huge step towards preparing for the future by implementing the Yardi software system which integrates the operational and financial modules of the society into one software. The system was put into full operation starting April 1, 2012.

The Society operated with great fiscal care resulting in a \$64,086 administrative surplus earned from interest income and organization fees. The surplus was transferred to the Society's acquisition reserve.

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 KSHS continue successfully.

Respectfully submitted

Lilly Woo
Treasurer