

ANNUAL REPORT | 2026



SHS Executive Director and Board President Report

This past year has been one of reflection, renewal, and preparation for Sanford Housing Society (SHS). As SHS marks more than 35 years of service, we are reminded of the strength of our history and the importance of staying grounded in our purpose: providing safe, affordable housing for people who are among the most vulnerable in our communities.

The housing sector continues to experience significant pressures, including rising costs, aging buildings, funding uncertainty, and deep affordability challenges. These realities require SHS to be both practical and forward-looking. This year, the Society has focused on strengthening its internal capacity, deepening partnerships, and making thoughtful decisions that support its long-term sustainability as a trusted housing provider.

A key focus this year has been investing in SHS’s people and organizational culture. We launched an organizational values and leadership initiative to engage staff in shaping the culture, behaviours, and principles that will guide SHS into the future. Staff brought honesty, care, and commitment to these conversations, and this work will help the organization lead with greater clarity and consistency.

SHS also began building condition assessments across its housing portfolio. This work is helping us better understand the long-term needs of our buildings, prioritize capital planning, and prepare

for the investments required to protect the homes entrusted to its care.

Tenant safety and well-being remain at the centre of SHS’s work. Many of the people served by the Society face complex health, housing, and social challenges, and an effective response depends on strong relationships. SHS continues to collaborate with health authorities, community agencies, municipalities, and sector partners to respond to emerging needs and foster inclusive, supportive communities.

None of this work happens alone. We are grateful for the dedication of SHS staff, the guidance and leadership of the Board, and the ongoing support of government, funding, and community partners. Their shared commitment allows the Society to continue meeting challenges with compassion, professionalism, and purpose.

Looking ahead, SHS is realistic about the challenges before us and confident in our direction. By investing in the people, housing portfolio, and strategic capacity, the Society is laying a stronger foundation to continue providing safe, affordable homes and meaningful support for years to come.



Dane Jansen
President



Feezah Jaffer
Executive Director

Our Financials

Consolidated Statement of Financial Position

	2026	2025
Assets		
Current Assets	4,690,115	4,259,561
Restricted Cash & Investments	8,739,931	7,665,767
Property, Plant & Equipment	91,847,757	94,332,427
	105,277,803	106,257,755
Liabilities and Fund Balances		
Current Liabilities	4,295,415	8,783,928
Forgivable Loans	10,075,635	10,536,204
Mortgage Payable	64,459,053	61,972,182
Restricted Reserves	8,724,115	7,427,042
	87,554,218	88,719,356
Fund Balances	17,723,585	17,538,399
	105,277,803	106,257,755
Revenue		
Revenue and Expenses		
BCH Funding	5,489,314	4,761,751
VCH Funding	1,323,046	1,299,515
Rental Income	3,385,145	2,877,388
Donations & Grants	532,762	197,640
Other Income	759,215	639,455
Total Revenue	11,489,482	9,775,749
Expenditures		
Operating Costs	6,457,811	5,941,255
Amortization	2,658,517	2,667,888
Wages & Benefits	1,673,300	1,511,485
Total Expenditures	10,789,629	10,120,629
Excess of Revenue over Expenditures	699,853	(10,120,629)
Fund Balance, Beginning	7,762,650	17,762,081
Transfer Between Funds	(514,667)	121,198
Fund Balance, Ending	17,723,585	17,538,399

Treasurer’s Report

SHS continues to provide safe, quality and affordable housing where tenants thrive.

This year, we continued to invest in maintaining and improving infrastructure to service our tenants. For the Salal Apartments, the construction project, warranties process and project close-out was completed. The building is now fully tenanted, with a normal vacancy rate. We continued to invest in our information technology platforms to service our SHS tenants, and to ensure we have safe and secure operating systems.

Since the inception of SHS, the operating agreements with BC Housing and Vancouver Coastal Health have supported the funding of the operations. We are mid-way through a multi-year renewal of our long-term operating agreements with our partners, with each of the respective agreements for our properties being extended at similar terms for five-year commitments. These operating agreements allow the continued support for the SHS portfolio, and we will continue to work with our partners through this process.

The society has a strong balance sheet that will support the potential for future capital projects it may consider, in conjunction with meeting the future capital needs of our existing portfolio.

In a time of great change in the housing landscape, macroeconomics and government funding, the organization continues to evaluate the best way to operate to meet existing tenant needs, and a plan for the future.

SHS looks forward to continuing to build its capacity in 2026/2027 to fulfill its vision of providing safe, quality and secure housing where tenants thrive.



Colette Rustad
Treasurer

Property Management Highlights

The Property Management Team had another productive year, delivering reliable property management services across the SHS, SAHS, and SPM portfolios. In September 2025, we welcomed Elena Shyshkina as a Property Manager, and she has quickly become a valued contributor to the organization.

Throughout the year, the team’s dedication, professionalism, and strong work ethic ensured that all properties, whether owned by SHS, SAHS, or managed on behalf of our valued clients, remained safe, stable, well maintained, and focused on long-term asset preservation.

Several significant capital and operational projects were completed during the fiscal year. Highlights included the replacement of the original CCTV security camera system and residential suite access control infrastructure at Sanford Apartments, modernization of information technology and communications systems across the SHS portfolio, interior painting at Chester House, flooring replacement at Banyan House, a fully funded ensuite bathroom renovation at Bridge House, and wildlife prevention measures at Magnolia House. The Brice Apartments welcomed a new caretaker, strengthening on-site operations and resident support, while Salal Apartments continued to foster community through seasonal events and resident engagement initiatives.

For SPM, it was business as usual, with the team continuing to provide exceptional property management services to our valued clients while reducing operating costs where possible. Work included landscaping and exterior enhancements, deck restorations, exterior revitalization programs, major roof repairs, pest management initiatives, access control and intercom upgrades, CCTV upgrades, preventative maintenance programs, site inspections, and ongoing daily maintenance and repairs.

Looking ahead, Building Condition Assessments are completed across the portfolio and will help guide future capital planning, infrastructure renewal, modernization projects, lifecycle replacements, and long-term asset management strategies, ensuring our housing communities remain safe, sustainable, and resilient for years to come.

Our Team

Board of Directors 2025/2026:

- Dane Jansen - President

Dale McClanaghan - Vice President

Dharam Dhillon - Secretary

Colette Rustad - Treasurer
- Anya Paskovic - Director

Deena Boeck - Director

Andrea Renney - Director

Honorary Board Members:

- Arleen Pare

Darlene Marzari

Gordon Gram

Kathleen Higgins

Louise Lee
- Marguerite Ford

Marilyn Kerfoot

Marleen Morris

Peter Withers

Ron Yuen
- Sheila Smigarowski

Bonnie Rice

Judy Lindsay

Lilly Woo

The Sanford Team:

- Feezah Jaffer - Executive Director

Inesa Yali - Director of Finance

Mark Baillie - Director of Operations

Elena Shyshkina - Property Manager

Herminio (Jun) Manuel - Building Technician

Jermaine Catua - Building Manager

Joel Rafols - Janitor

Leea Contractor - Property Admin Assistant & Multimedia Designer
- Melissa Fong - Sr. Office Administrator

Mike Arcangel - Sr. Maintenance Technician

Nepthalie Soliva - Building Caretaker

Nolly Ayogbe - Property Manager

Rebecca Lall - Sr. Accounts Administrator

Stevo Vranjes - Property Manager

Theresa Nguyen - Accounting Assistant

Wayne Wengrowich - Property Manager