

ANNUAL REPORT

2023

message from the president & executive director

2023 was another year of transformation and growth for SHS as we focused on staff and board capacity building, leadership development and streamlining efficiency and operations within our housing portfolio.

This spring, the board of directors engaged Jennifer Nichol, a certified operational and planning consultant, in a robust process to develop a 5-year strategic plan for the society. The board looked at our vision, mission and goals for the society and discussed strategic initiatives and programs focusing on internal operations and governance, and external partnerships and opportunities to build on the solid foundation SHS has established in the not-for-profit housing sector and the communities where we work. The 2023-2028 strategic plan will be available for the September 2023 AGM to be shared with staff, partners and other community stakeholders.

One of the primary focuses of the year has been staff leadership, capacity building and development. This spring/early summer, SHS staff participated in a 3-month program facilitated by Sarah Markwick and Sandy Gunn from Better Workplace Humans. The program, "Everyone is a Leader to Someone", brought in concepts of leadership as something we can all do if we want to. Through a coach approach focusing on a path of self, relationships and results, staff were fully engaged in the program, fostering better relationships with each other and enhanced communication and capacity as a team.

SHS is committed to sustaining this progress and integrating leadership development as a fundamental value within the organization. Thank you, Sarah and Sandy!

Our District of North Vancouver (DNV) project is currently in the construction phase with completion scheduled for late 2023. The release of the tenant application package and tenant selection will happen in fall 2023 and tenant occupancy is projected for early 2024. We are eagerly anticipating the completion of this new building in the DNV, as it will provide a welcoming space for individuals and families to flourish.

Our team has grown with the hiring of a new Building Maintenance Technician, Assistant Property Manager, and Accounting Assistant. We are committed as ever to continue to support and provide safe and secure housing for those facing significant challenges in their lives.

The board is excited to complete our new strategic plan that will engage our tenants, staff, and the wider community, while strengthening SHS's position as the partner of choice in an evolving housing sector.



Dane Jansen
President



Feezah Jaffer
Executive Director

WHO WE ARE

Sanford Housing Society specializes in housing development and property management, partnering with others who provide care. Since 1989, we have developed 25 supportive housing projects, providing more than 500 units of housing with varied levels of support in the Lower Mainland.

OUR TEAM



Feezah Jaffer
Executive Director

Inesa Yali
Director of Finance

Mark Baillie
Director of Operations

Stevo Vranjes
Property Manager

Saurabh Aggarwal
Property Manager

DJ Graham
Property Manager

Jodi Johnston
Assist. Property Manager

Rebecca Lall
Sr. Accounts Administrator

Melissa Fong
Sr. Office Administrator

Rani Singh
Property Admin Assistant

Marharyta (Margo) Nesterenko
Accounting Assistant

Jermaine Catua
Assistant Building Mgr.

Mike Arcangel
Sr. Maintenance Technician

Herminio (Jun) Manuel, Jr.
Building Technician

Joel Rafols
Janitor

Murray Newman
Caretaker

Felix Law
Building Technician

SHS staff participated in a 3-month program facilitated by Sarah Markwick and Sandy Gunn from Better Workplace Humans, pictured below. The program, “Everyone is a Leader to Someone”, brought in concepts of leadership as something we can all do. Through a coach approach focusing on a path of self, relationships and results, staff were fully engaged in the program, fostering better relationships with each other and enhanced communication and capacity as a team.

Thank you, Sarah & Sandy!



BOARD OF DIRECTORS 2022/2023

Dane Jansen	President
Dale McClanaghan	Vice President
Anthony Robinson	Secretary
Colette Rustad	Treasurer
Amanda Morgan	Director
Dharam Dhillon	Director
Anya Paskovic	Director
Deena Boeck	Director

OUR MISSION

To enable individuals with, or vulnerable to, mental illness, addiction, or disabilities to live with dignity and independence by providing them with quality, affordable and safe housing.



GREATER VANCOUVER
BOARD OF TRADE

Member 2022-23

OUR FINANCIALS

TREASURER'S REPORT

In 2023, post-Covid recovery began, but economic concerns persisted in Canada. Inflation and housing insecurity grew, yet SHS continued to provide quality, affordable and safe housing.



Colette Rustad
Treasurer

The property management team welcomed new clients, further augmenting the reach of SHS in achieving its mission. We continued to maintain the current portfolio within budget, and invested to replace aging infrastructure at some properties, as required.

Construction on our District of North Vancouver project, Salal Apartments, progressed well, as planned and budgeted, with development funding received during the year. Project completion is expected toward the end of 2023, and transition from construction to operations and tenancing is underway. Despite considerable inflationary pressures and supply-chain disruptions affecting the construction industry, the project is tracking well to plan, which is the result of tremendous teamwork with all our partners.

As housing remains a local and national priority, SHS is pleased to continue to operate and grow its reach, with our partners, to further our goals

It is an exciting time for SHS and stakeholders. Thank you to all for the support during this time.

Totals

2023

2022

Consolidated Statement of Financial Position

Assets

Current Assets	4,226,993	2,873,213
Restricted Cash and Investments	6,735,028	6,608,143
Property, Plant & Equipment	76,811,866	63,316,642
	87,773,887	72,797,998

Liabilities and Fund Balances

Current Liabilities	2,514,802	1,538,125
Preliminary development funding loan	17,127,384	2,285,084
Mortgage Payable, current portion	1,331,204	1,320,603
Total Current Liabilities	20,973,390	5,143,812
Loan & Mortgage Payable	43,201,605	44,732,670
	64,174,995	49,876,482

Fund Balances

	23,598,892	22,921,516
	87,773,887	72,797,998

Revenue and Expenses

Revenue

BCH Funding	4,257,230	4,110,577
VCH Funding	1,125,934	1,132,019
Rental Income	1,916,176	1,899,045
Donations & Grants	64,675	41,274
Other Income	429,060	750,687
Total Revenue	7,793,075	7,933,602

Expenditures

Project Operations		
Operating Costs	4,142,622	4,409,448
Amortization	1,550,417	1,536,672
Wages & Benefits	385,766	372,822
	6,078,805	6,318,942
Administration		
Operating Costs	260,277	211,425
Wages & Benefits	836,445	785,556
	1,096,722	996,981
Total Expenditures	7,175,526	7,315,922

Excess of Revenue over Expenditures

	617,549	617,680
Subsidy Adjustments	59,828	8,132
	677,377	625,812

Fund Balance, Beginning

	22,921,516	22,295,705
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Fund Balance, Ending

	23,598,893	22,921,514
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Sanford Housing Society gratefully acknowledges ongoing support from:



PROPERTY MANAGEMENT HIGHLIGHTS

The Property Management Team had yet another bustling year, successfully wrapping up several significant projects at SHS/SPM properties. In July 2023, our team welcomed a new Assistant Property Manager, Jodi Johnston. Jodi has already proven to be a valuable addition to the team, and we look forward to seeing her growth within the organization.

SHS LICENSED CARE

As the summer temperatures heated up, our team was occupied with carrying out major replacements or upgrades to several of our facilities' existing HVAC systems. Sophia & Francis

houses underwent improvements to their existing furnaces to incorporate AC components to service the cooling needs of the homes. Meanwhile, Westminster House received a new boiler. Emerald House & Chester House saw the installation of new high efficiency furnaces equipped with heat pumps for improved energy efficiency. Additionally, Granville House has received a new deck.

SHS APARTMENTS

Our team has been occupied with various activities at Marguerite Ford Apartments (MFA) this year. MFA underwent an

extensive building wide cooling project that included the installation of window tinting on all exterior windows, relocation of heat pumps from the parking garage to the rooftop, and the addition of a cooling system to provide cold air throughout the common areas of the building. Additionally, MFA was awarded a grant from the City of Vancouver to install a collage mural in the shared eating area. This was made possible with creative contributions from our tenants and coincides

with the 10th anniversary of the building.

SANFORD PROPERTY MANAGEMENT

In November 2021, we added 221A Artist Housing Society to our growing portfolio. SPM continues to provide our clients with exceptional services. With ongoing preventative maintenance and quick response times to emergencies, SPM was able to continue to reduce building operating costs where possible.



Mark Baillie



Stevo Vranjes



DJ Graham



Saurabh Aggarwal



Jodi Johnston

HONORARY BOARD MEMBERS

Arleen Pare
Darlene Marzari
Gordon Gram
Katherine Sanford

Kathleen Higgins
Louise Lee
Marguerite Ford
Marilyn Kerfoot

Marleen Morris
Peter Withers
Ron Yuen
Sheila Smigarowski

Bonnie Rice
Linda Thomas
Judy Lindsay
Lilly Woo



Coming Soon

SALAL APARTMENTS

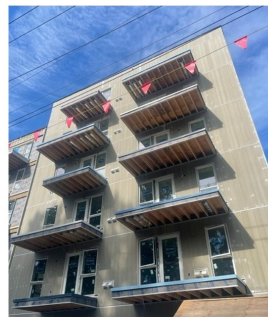
90 units of non-market housing on Orwell Street in the District of North Vancouver (DNV). Salal Apartments will provide much-needed non-market housing for singles, seniors and families.

Application Process:
mid-September 2023



SCAN ME

In partnership with:



social enterprise

All profits from Sanford Property Management are directed to Sanford Housing Society to further its mission of developing safe, secure and affordable housing for people in need.

mandate

Established in 1998 as a division of Sanford Housing Society, Sanford Property Management is dedicated to providing high quality property management services to help protect your valuable asset.

Our experienced team strives to decrease your costs, reduce your risks, increase your tenant satisfaction and free up your time.

Let us put our expertise to work for you.

www.sanfordpm.ca