



cutting through complexity

Prince George Metis Housing Society



Annual General Meeting



- Who is KPMG LLP?
- Review audited financial statements
- Highlights

Who is KPMG LLP?

- External auditor for the Society
- What do we do?
 - Determine if financial statements are presented fairly;
 - Make performance improvement recommendations;
 - On a test basis, examine invoices and payments received;
 - Obtain information from banks and debtors; and
 - Assist management in the preparation of the Society's financial statements



Audited Financial Statements



Assets

	2015	2014
Cash	766,677	910,277
Accounts receivable	148,794	115,989
Restricted cash	582,313	488,813
Tangible capital assets	1,275,601	1,643,388

Liabilities and Members' Surplus

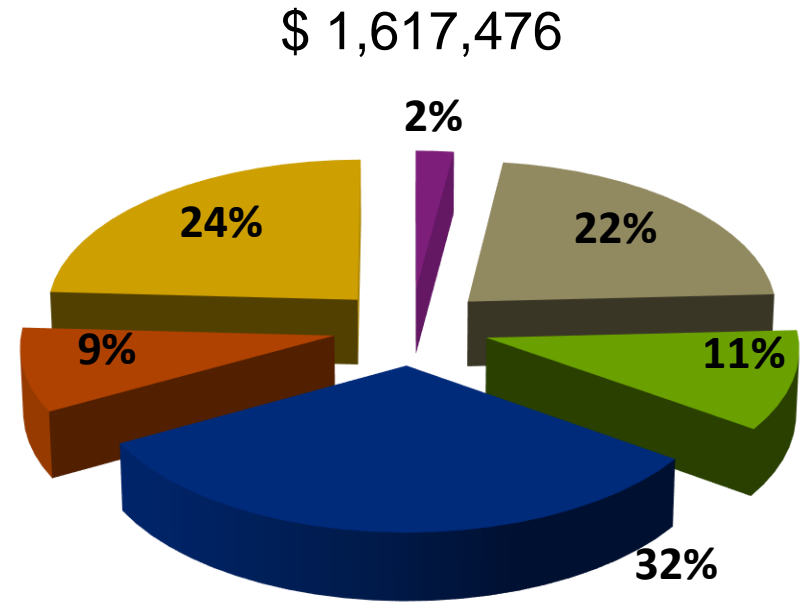
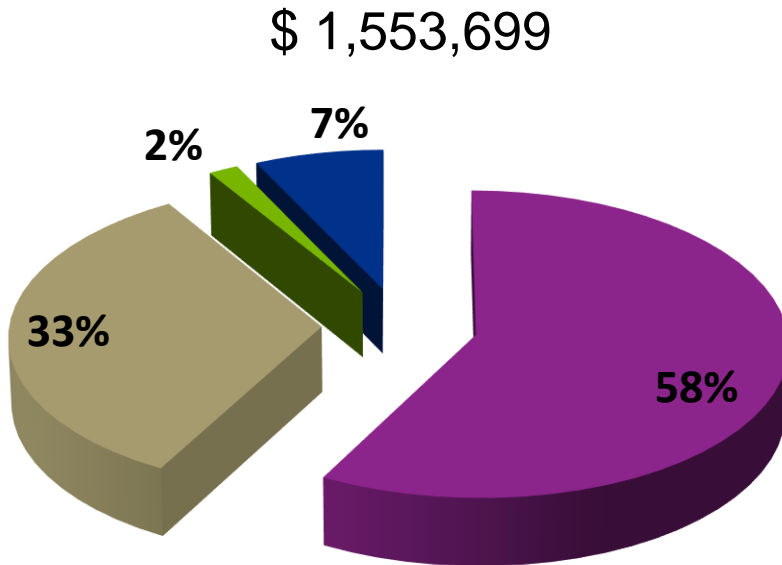
	2015	2014
Accounts payable and accrued liabilities	338,727	311,770
Revenue received in advance	34,392	30,591
Long-term debt	990,783	1,354,207
Replacement reserves	466,002	407,654
Members' surplus	943,481	1,054,245

Annual Surplus

	2015	2014
Revenue	2,405,152	2,455,923
Expenditures	2,473,037	2,340,222
AHMA subsidy repayment	42,879	101,310
Annual (loss) surplus	(110,764)	14,391

2015 Subsidized Revenue

2015 Subsidized Expenses



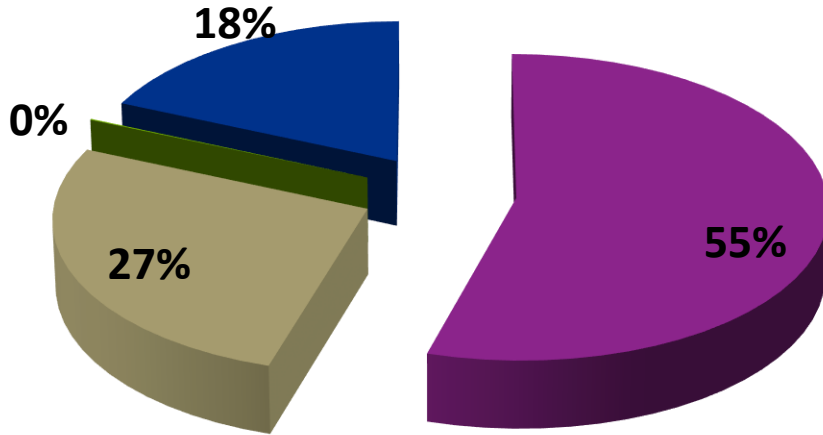
- Ahma subsidy
- Other income
- Rent
- M&I subsidy

- Office and general
- Amortization
- Property tax
- Repair and maintenance
- Wages and benefits
- Other

Highlights

2014 Subsidized Revenue

\$ 1,790,967



■ Ahma subsidy

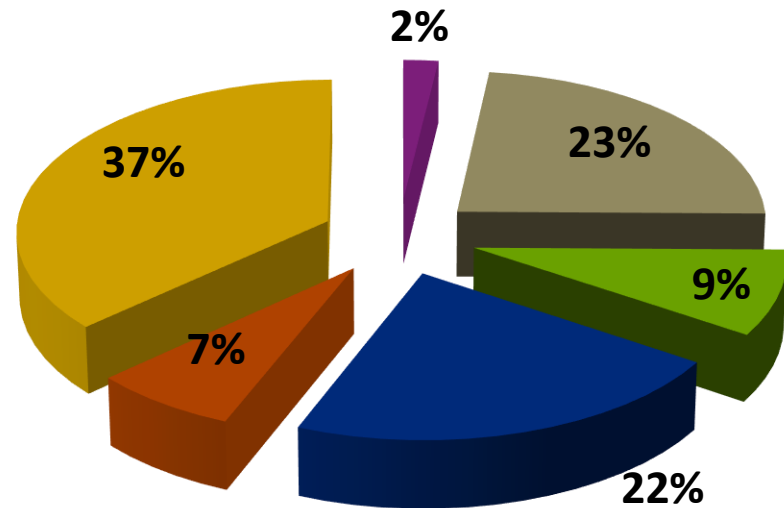
■ Rent

■ Other income

■ M&I subsidy

2014 Subsidized Expenses

\$ 1,861,556



■ Office and general

■ Amortization

■ Property taxes

■ Repair and maintenance

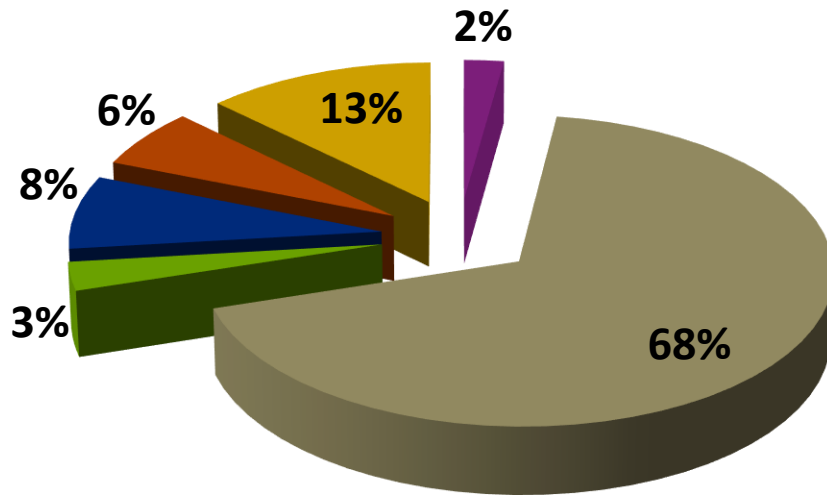
■ Wages and benefits

■ Other

Highlights

2015 Non Subsidized Revenue

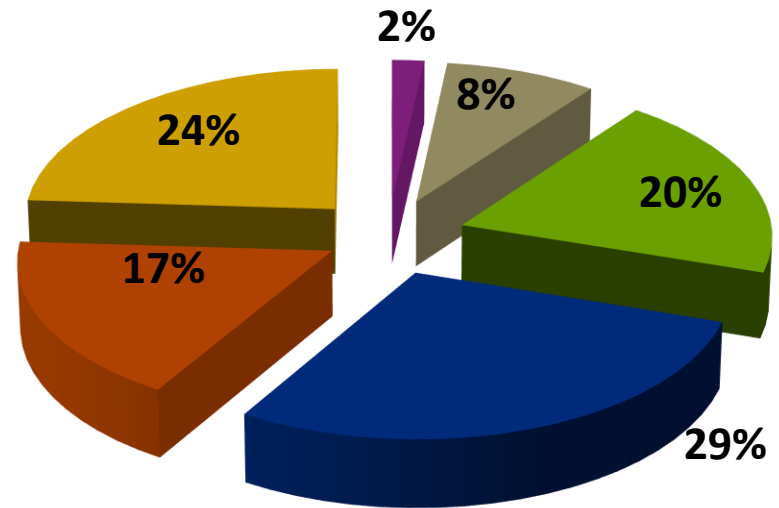
\$ 975,962



- AHMA subsidy
- Rent
- Other income
- Community Voice Mail
- Property management fees
- Gain on sale of properties

2015 Non Subsidized Expenses

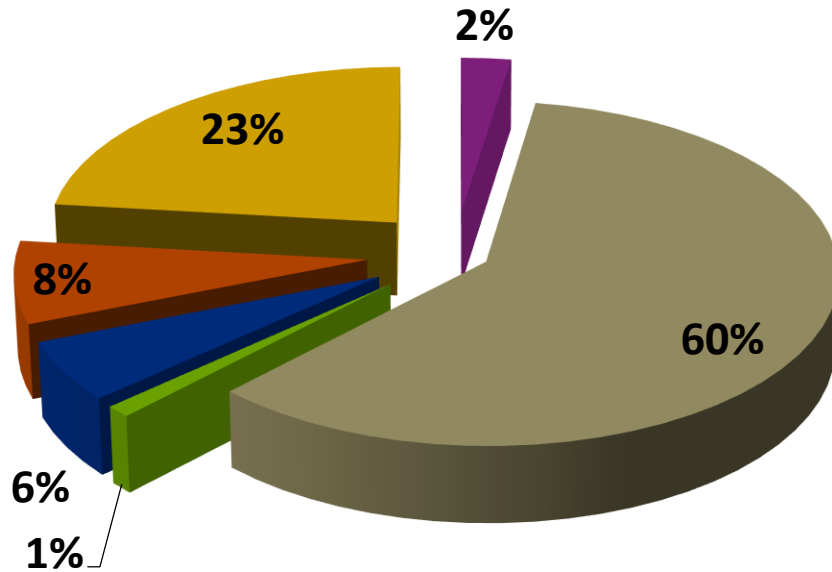
\$ 1,022,947



- Office and general
- Utilities
- Property taxes
- Repair and maintenance
- Wages and benefits
- Other

2014 Non Subsidized Revenue

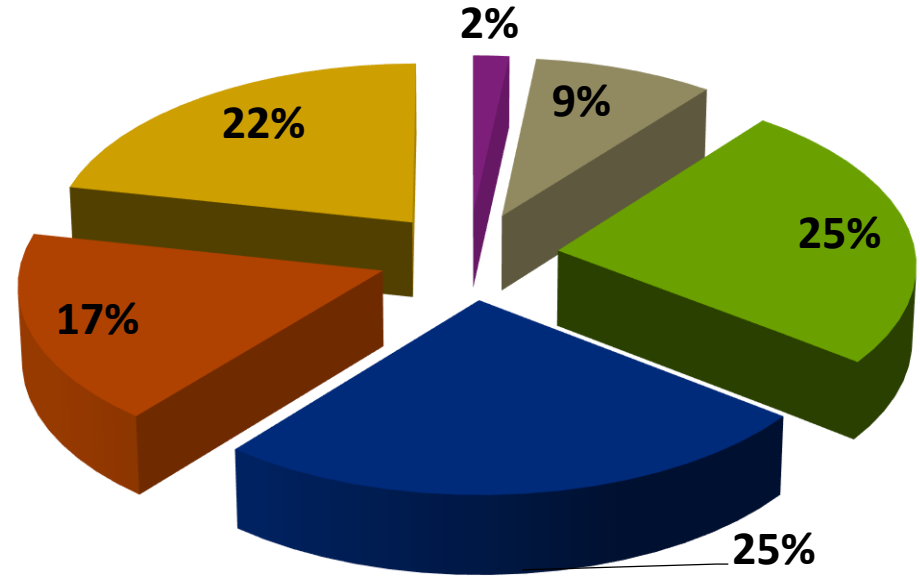
\$ 866,094



- AHMA subsidy
- Rent
- Other income
- Community Voice Mail
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- Gain on sale of properties

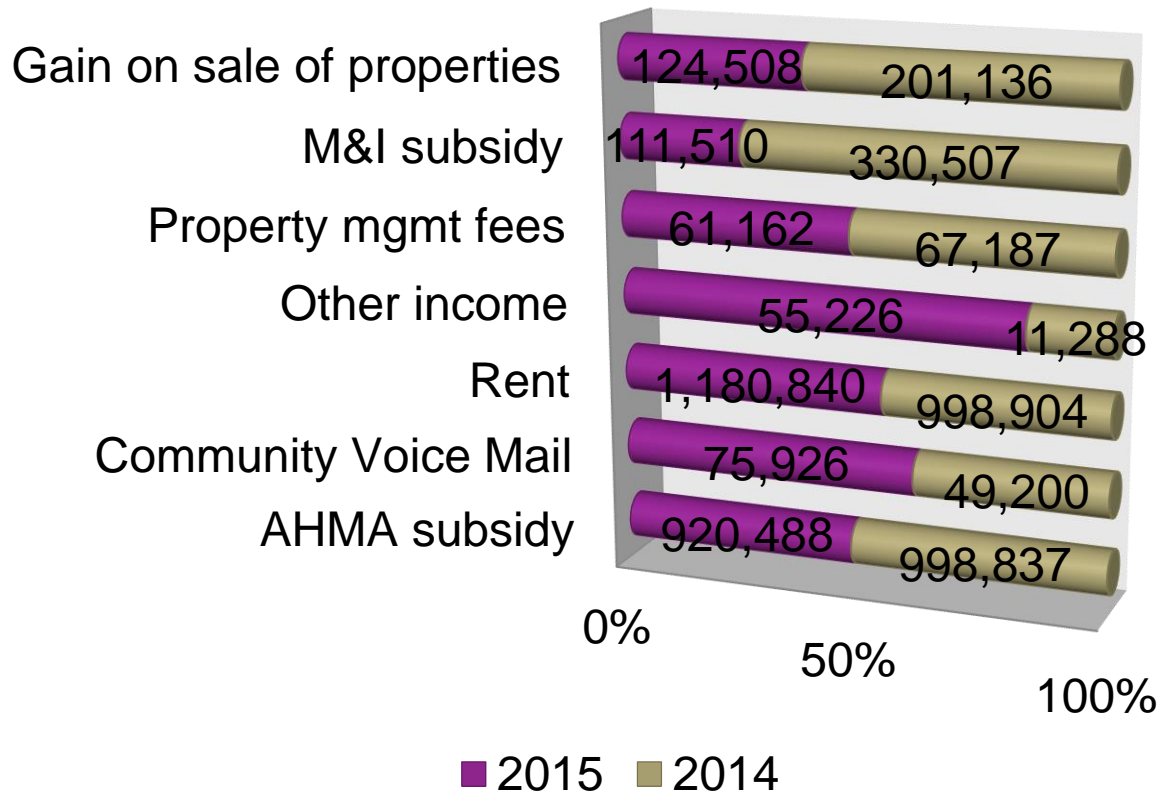
2014 Non Subsidized Expenses

\$ 781,114

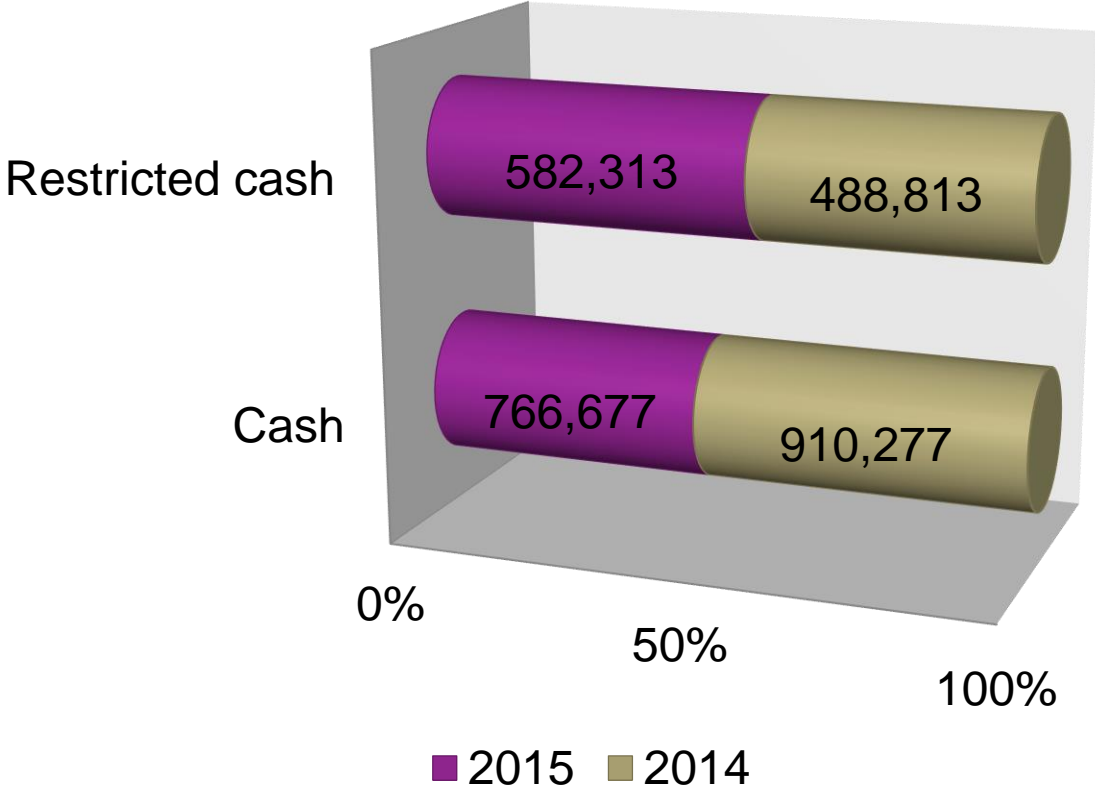


- Office and general
- Utilities
- Property taxes
- Repair and maintenance
- Wages and benefits
- Other

Revenue Comparison



Cash and Cash Equivalents





Thank you

Corey Naphtali





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