Doane Grant Thornton

Financial Statements

John Howard Society of Okanagan & Kootenay

March 31, 2026

Contents

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Independent Auditor's Report

To the Board of Directors of
John Howard Society of Okanagan & Kootenay

Opinion

We have audited the financial statements of John Howard Society of Okanagan & Kootenay, which comprise the statement of financial position as at March 31, 2026, and the statements of operations, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Society as at March 31, 2026, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Society in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of management and those charged with governance for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Society's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Society or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Society's financial reporting process.

Independent Auditor's Report (continued)

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Society's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Society's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Society to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on other legal and regulatory requirements

As required by the Societies Act of British Columbia, we report that, in our opinion, these financial statements were prepared on a basis consistent with that applied in preparing the financial statements of the preceding period.

Doane Grant Thornton LLP

Kelowna, Canada
July 30, 2026

Chartered Professional Accountants

John Howard Society of Okanagan & Kootenay
Statement of Financial Position

March 31	2026	2025
Assets		
Current		
Cash and cash equivalents (Note 4)	**$ 6,044,424**	$ 5,891,510
Accounts receivable	**157,297**	245,315
Prepaid expenses	**75,856**	141,041
	6,277,577	6,277,866
Long-term		
Property and equipment (Note 5)	**10,018,617**	9,410,441
	$ 16,296,194	$ 15,688,307
Liabilities		
Current		
Accounts payable and accrued liabilities (Note 6)	**$ 1,498,654**	$ 1,401,243
Current portion of long-term debt (Note 8)	**679,593**	914,048
Deferred revenue (Note 7)	**730,843**	610,407
	2,909,090	2,925,698
Long-term		
Long-term debt (Note 8)	**7,385,537**	7,096,177
Deferred capital contributions (Note 9)	**792,293**	473,775
	8,177,830	7,569,952
	11,086,920	10,495,650
Net Assets		
Investment in Property and Equipment	**866,685**	925,897
Cardington and New Gate Housing	**(461,471)**	(606,069)
Replacement Reserves (Note 10)	**647,560**	574,438
Properties Reserve Fund (Note 11)	**152,500**	127,500
Unrestricted Net Assets	**3,999,120**	4,064,391
Legal Reserve	**-**	100,000
	5,209,274	5,192,657
	$ 16,296,194	$ 15,688,307

On behalf of the Board

Signed by: 7FBDFA78D2EA4B9... Member

Signed by: Ben Caron D8E14D3ED9834E9... Member

John Howard Society of Okanagan & Kootenay
Statement of Operations

Year Ended March 31

	Investment in Property and Equipment Fund	Cardington and New Gate Housing Fund	General Fund	2026 Total	2025 Total
Revenues					
Subsidies, net	$ -	$ 1,351,571	$ 8,730,847	$ 10,082,418	$ 10,232,746
Contract income	-	-	5,977,713	5,977,713	6,024,581
Rental income	-	400,364	1,188,786	1,589,150	1,581,936
Grants	-	-	352,681	352,681	333,025
Other income	-	22,344	94,537	116,881	344,786
Interest income	-	11,922	137,445	149,367	225,812
Recognition of deferred capital contributions	415,181	-	-	415,181	67,906
	415,181	1,786,201	16,482,008	18,683,391	18,810,791
Expenditures					
Advertising and promotion	-	359	3,452	3,810	6,247
Bank charges and interest	-	1,436	6,114	7,550	7,370
Cleaning supplies	-	15,404	107,045	122,449	149,224
Insurance	-	72,368	73,039	145,407	146,721
Interest on long-term debt	-	246,242	27,338	273,580	287,443
Licences fees and dues	-	464	9,493	9,958	10,003
Meals	-	46	1,172,622	1,172,668	1,041,580
Office	-	55,885	432,473	488,358	432,678
Ofice and administration	-	-	2,421	2,421	-
Other housing	-	13,582	(31,098)	(17,516)	37,575
Other progrmas	-	8,268	963,897	972,165	891,496
Professional fees	-	20,584	295,769	316,353	83,964
Property taxes	-	-	25,408	25,408	11,102
Rent	-	-	208,374	208,374	218,676
Repairs and maintenance	-	218,113	1,131,358	1,349,471	554,285
Security	-	48,755	172,678	221,434	261,905
Telephone and utilities	-	58,683	206,188	264,871	256,689
Training and staff development	-	1,918	38,916	40,834	40,726
Travel and automotive	-	1,573	191,635	193,207	179,658
Utilities	-	107,212	352,859	460,071	458,337
Wages and Benefits	-	770,711	11,160,796	11,931,507	11,255,717
	-	1,641,604	16,550,778	18,192,381	16,331,397
Excess of revenues over expenditures before other income items	415,181	144,598	(68,769)	491,010	2,479,395
Other Expenses					
Amortization	474,393	-	-	474,393	395,965
Excess of revenues over expenditures	$ (59,212)	$ 144,598	$ (68,769)	$ 16,617	$ 2,083,430

See accompanying notes to the financial statements

John Howard Society of Okanagan & Kootenay
Statement of Changes in Net Assets

Year ended March 31 **2026** 2025

	Balance, beginning of year	Interfund Transfers	Approved Expenditures from reserves	Annual transfer	Excess (deficiency) of revenues over expenditures	Balance, end of year (2026)	Balance, end of year (2025)
Investment in Property and Equipment	$ 925,897	$ -	$ -	$ -	$ (59,212)	**$ 866,685**	$ 925,897
Cadington and New Gate Housing	(606,069)	-	-	-	144,598	**(461,471)**	(606,069)
Replacement Reserves (Note 10)	574,438	11,922	-	61,200	-	**647,560**	574,438
Properties Reserve Fund (Note 11)	127,500	25,000	-	-	-	**152,500**	127,500
CARF Reserve	6,500	-	(1,620)	-	-	**4,880**	6,500
Unrestricted Net Assets	4,064,391	(36,922)	101,620	(61,200)	(68,769)	**3,999,120**	4,064,391
Legal Reserve	100,000	-	(100,000)	-	-	**-**	100,000
	$ 5,192,657	**$ -**	**$ -**	**$ -**	**$ 16,617**	**$ 5,209,274**	$ 5,192,657

John Howard Society of Okanagan & Kootenay
Statement of Cash Flows

Year ended March 31	2026	2025
Operating		
Cash received from core operating grants	**$ 16,295,657**	$ 17,320,039
Cash received from other revenue sources	**2,121,211**	1,926,179
Cash paid to employees and suppliers	**(17,104,527)**	(15,968,227)
Interest paid	**(281,129)**	(294,810)
Interest received	**149,367**	225,812
	1,180,579	3,208,993
Financing		
Repayment of long-term debt	**(506,333)**	(266,942)
Proceeds of long-term debt	**561,238**	-
	54,905	(266,942)
Investing		
Purchase of property and equipment	**(1,082,570)**	(350,696)
Property and equipment paid for with deferred capital contributions	**-**	68,449
	(1,082,570)	(282,247)
Increase in cash and cash equivalents	**152,914**	2,659,804
Cash and cash equivalents		
Beginning of year	**5,891,510**	3,231,706
End of year	**$ 6,044,424**	$ 5,891,510

1. Nature of operations

John Howard Society of Okanagan & Kootenay is incorporated under the laws of the British Columbia Societies Act and is a registered charity under the Income Tax Act. The Society provides programs, services and ongoing support to people who live with substance use and/or mental health concerns, neuro-developmental disabilities, and/or who have been involved in the criminal justice system. The Society also provides shelter and affordable supportive housing for those in need.

2. Basis of presentation

These financial statements do not contain certain disclosures required by Canadian accounting standards for not-for-profit organizations.

3. Significant accounting policies

The Society applies the Canadian accounting standards for not-for-profit organizations..

Cash and cash equivalents

Cash equivalents consist of cash in the bank and short-term investments with an initial maturity of less than one year.

Property and equipment

Each class of property and equipment is carried at cost less, where applicable, any accumulated amortization and impairment losses.

Cost includes the purchase price and other acquisition costs such as brokers' commissions, installation costs including architectural, design and engineering fees, legal fees, survey costs, site preparation costs, freight charges, transportation insurance costs, duties, testing and preparation charges.

The amortization rates used for each class of property and equipment are:

Buildings	4% Declining balance
Equipment	20% Declining balance
Vehicles	30% Declining balance
Computer equipment	45% Declining balance

Amortization of leasehold improvements is recorded on a straight line basis over 5 years or over the term of the lease plus one renewal period. Amortization for buildings on leased land is recorded on a straight line basis over 60 years.

Contributed materials and services

Contributions received by the society of assets, supplies and services that would otherwise have been purchased are recorded at fair value at the date of contribution, where a fair value can be reasonably determined.

3. Significant accounting policies (continued)

Revenue recognition

The Society follows the restricted fund method of accounting for contributions. Contributions received from the British Columbia Housing Management Commission ("BC Housing") for the Cardington and New Gate housing operations are recorded in the Housing Fund, including those specified for replacement reserves. Contributions received for the acquisition of property and equipment are recognized as revenue in the investment in property and equipment on the same basis as the underlying amortization expense. All other contributions are recognized as revenue in the appropriate fund in the year in which the related disbursements are incurred. Interest income earned is recognized as revenue in the appropriate fund in the period in which the investment income is earned. Restricted contributions for which no corresponding restricted fund is presented are recognized in accordance with the deferral method where they are deferred and recognized in the period the related expenditures are incurred. Rental and other service related revenues are recognized in the appropriate fund as they are earned and collection is reasonably assured.

Financial instruments

The Society considers any contract creating a financial asset, liability or equity instrument as a financial instrument, except in certain limited circumstances. The Society accounts for the following as financial instruments:

- Cash and cash equivalents
- Accounts recievable
- Accounts payabe and accrued liabilities
- Long-term debt

Financial instruments in arm's length transactions

Initial measurement

The Society initially measures financial assets and financial liabilities originating, acquired, issued or assumed in arm’s length transactions at fair value.

Subsequent measurement

The Society subsequently measures all its financial assets and financial liabilities at cost or amortized cost less any reduction for impairment.

Impairment

Financial assets measured at cost or amortized cost are tested for impairment when indicators of impairment exist at the end of the reporting period. Previously recognized impairment losses are reversed to the extent of the improvement provided the financial asset is not carried at an amount, at the date of the reversal, greater than the amount that would have been the carrying amount had no impairment loss been recognized previously. The amounts of any write-downs or reversals are recognized in net income.

3. Significant accounting policies (continued)

Use of Estimates

The preparation of financial statements in accordance with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from management's best estimates as additional information becomes available in the future.

Replacement Reserves

The Cardington and New Gate replacement reserves have been established to fund future capital expenditures to the facility and equipment. Appropriations to and from reserve funds must be approved by BC Housing.

Internally Restricted Funds

The board of directors has internally restricted certain net assets for specific purposes, of which funds can be modified or removed at the board's discretion. During the year, legal expenses were incurred and funded from amounts previously designated within the internally restricted fund.

4. Cash and cash equivalents

The societies cash holdings are as follows:

	2026	2025
Unrestricted Cash	**$ 5,311,083**	$ 5,349,743
Restricted Cash for Gaming - restorative justice	**86,119**	58,431
Cardington replacement reserve - externally restricted	**262,137**	193,232
New Gate replacement reserve - externally restricted	**385,085**	290,104
	$ 6,044,424	$ 5,891,510

Internally restricted funds are not maintained in separate accounts and are combined with unrestricted cash balances.

5. Property and equipment

			2026	2025
	Cost	Accumulated Amortization	**Net Book Value**	Net Book Value
Land	$ 908,748	$ -	**$ 908,748**	$ 548,970
Buildings	11,508,752	3,268,089	**8,240,663**	8,033,336
Equipment	339,652	167,679	**171,973**	210,367
Vehicles	124,699	96,426	**28,273**	40,391
Leasehold improvements	564,925	293,181	**271,744**	141,494
Computer equipment	283,511	255,029	**28,482**	51,785
Cardington HVAC	499,554	130,820	**368,734**	384,098
	$ 14,229,841	$ 4,211,224	**$ 10,018,617**	$ 9,410,441

Buildings consists of:

	Cost	Accumulated Amortization	**Net Book Value**	Net Book Value
Buildings	$ 604,953	$ 336,007	**$ 268,946**	$ 280,152
Buildings on leased land	10,502,752	2,916,040	**7,586,712**	7,753,184
Buildings - Wade Avenue	401,047	16,042	**385,005**	-
	$ 11,508,752	$ 3,268,089	**$ 8,240,663**	$ 8,033,336

Land includes leased land consisting of two parcels of land located at 1436 St. Paul Street and 189 Rutland Road North, both leased from the City of Kelowna since July 2006 and August 2010 respectively, for consideration of $1 for a 60 year term from the commencement of each lease.

6. Accounts payable and accrued liabilities

Included in accounts payable and accrued liabilities is $91,533 (2025 - $82,062) in government remittances.

7. Deferred revenue

Deferred revenue consists of contracts and grants received to pay for expenditures relating to programs provided by the Society. Recognition of these amounts as revenue is deferred to periods when the specified expenditures are made, and the obligations of the funding agreements are met.

	Balance, beginning of year	**Received**	**Recognized**	**Balance, end of year**
Province of BC - Gaming	$ 58,431	$ (24,687)	$ -	**$ 33,744**
Ministry of Post Secondary Education and Future Skills	69,000	-	(69,000)	**-**
BC Housing	378,405	201,891	-	**580,296**
Rental Income	104,571	116,803	(104,571)	**116,803**
	$ 610,407	$ 294,007	$ (173,571)	**$ 730,843**

8. Long-term debt	**2026**	2025
RBC mortgage payable with interest at 4.37% per annum, with monthly principal and interest payments of $2,969, secured by specific land and building at 1043 Harvey Avenue, maturing November 23, 2026. The loan was repaid in full on April 6, 2026.	**$ 407,694**	$ 421,772
Scotia Bank mortgage payable with interest at 4.54% per annum, with monthly principal and interst payments of $16,194, secured by specific land and buildings at the Cardington Apartments, maturing May 1, 2034.	**2,576,631**	2,670,786
Peoples Trust mortgage payable with interest at 2.82% per annum, with monthly principal and interest payments of $23,738, secured by specific land and buildings at the New Gate Apartments, maturing March 1, 2032.	**4,519,522**	4,675,523
RBC mortgage payable with interest at 4.22% per annum, with monthly principal and interest payments of $3,038, secured by specific land and building at 654 Wade Avenue W, maturing February 24, 2028.	**561,283**	-
RBC mortgage payable with interest at 3.36% per annum, with monthly principal and interest payments of $1,686, secured by specific land and building at 2817 Springfield Road, matured July 9, 2025. Repaid in full during the year.	**-**	242,144
	8,065,130	8,010,225
Less current portion	**679,593**	914,048
Due beyond one year	**$ 7,385,537**	$ 7,096,177

Estimated principal repayments are as follows:

2027	$ 679,593
2028	816,828
2029	278,333
2030	288,072
2031	298,173
Subsequent years	5,704,131
	$ 8,065,130

9. Deferred capital contributions

Deferred capital contributions consists of contributions received from BC Housing in the form of reimbursement of costs directly related to the installation of a new HVAC unit in the Cardington apartment building and other deferred capital contributions received from funders.

		2026		2025
Balance, beginning of year	**$**	**473,775**	$	542,224
Contributions		**732,614**		-
		1,206,389		542,224
Revenue Recognized		**(414,096)**		(68,449)
Balance, end of year	**$**	**792,293**	$	473,775

10. Replacement Reserves

Under the terms of the agreement with BC Housing, the replacement reserve accounts are externally restricted by BC Housing and are to be credited in the amount determined by the budget provision per annum plus interest earned. These funds, along with accumulated interest must be held in a separate bank account and/or invested only in accounts or instruments insured by the Canadian Deposit Insurance Corporation or the Credit Union Deposit Insurance Corporation; in investments in accordance with the Society Act or Municipal Act, in investments guaranteed by a Canadian government, or in other investment instruments as agreed upon with BC Housing.

There are two replacement reserves, New Gate and Cardington. The annual amounts that are transferred to the New Gate and Cardington replacement reserves are $35,280 and $25,920 respectively. Approval from British Columbia Housing must be acquired in order to use these restricted funds for any purpose. In the current year, expenditures of $nil (2025 - $nil) were approved by British Columbia Housing as qualifying approved expenditures to be spent out of the replacement reserve.

		Cardington Apartments		New Gate Apartments		**2026**		2025
Balance, beginning of the year	$	231,542	$	342,896	**$**	**574,438**	$	420,968
Annual transfer		25,920		35,280		**61,200**		61,200
Interest income		4,766		7,156		**11,922**		21,170
BC Housing Adjustment 2023		-		-		**-**		71,100
Balance, end of year	$	262,228	$	385,332	**$**	**647,560**	$	574,438
Cash restricted for replacement reserves	$	262,137	$	385,085	**$**	**647,222**	$	483,335
Reserve Required		(262,228)		(385,332)		**(647,560)**		(574,438)
Under funded replacement reserves		(91)		(247)		**(338)**		(91,103)

11. Properties Reserve Fund

The Property Reserve Fund is an internally restricted fund maintained to cover future repair and maintenance or redevelopment costs related to the Society-owned properties.

The summary of transactions and balances of the fund are as follows:

	2026	2025
Beginning of year	**$ 127,500**	$ 25,000
1033 Harvey Ave	**15,000**	45,000
1043 Harvey Ave	**5,000**	29,500
Springfield Road	**5,000**	28,000
	$ 152,500	$ 127,500

Internally restricted funds are not maintained in separate accounts and are combined with unrestricted cash balances.

12. Subsidy assistance adjustments

BC Housing conducts an annual review of the financial statements and may adjust for any operation surplus or deficit of the prior year related to Cardington Apartments and New Gate Apartments. These adjustments occur and are accounted for as changes in the opening fund balances in the year the adjustment is communicated to the Society. In the current year, there was a subsidy repayment to (from) the Society of $536,771 (2025 - $nil).

13. Commitments

Residential accomodation
The Society has a 60 year operating agreement with BC Housing to provide non-market residential accommodation at various residential locations for persons who are homeless, or at high risk of homelessness, due to various factors. The Society also has other operating agreements for properties such as Hearthstone, Stephen Village, and Samuel Place expiring between 2026 and 2028 with options to renew for 3-5 years. BC Housing agrees to provide subsidies to the Society for the difference between the tenant rent contribution and cost of operating the units, based on a budget approved by BC Housing for each location. The Society's main responsibilities are to manage and maintain the building, prepare an annual operating budget for approval by BC Housing, ensure sound financial management, enter into tenancy agreements with the tenants who meet the specifications contained in the agreement and provide specific support services where applicable.

Operating Agreements
The Society has various commitments for leases or rent at various locations. The annual payment for the following five years is estimated as follows:

2027	$ 54,928
2028	18,400
	$ 73,328

14. Contingencies

There is an ongoing legal claim pending against the Society. It is the opinion of management that final determination of these proceedings will not materially affect the financial position or the results of the Society. Accordingly, no provision has been made in the financial statements for such claims. The amount of loss, if any, arising from ongoing litigation will be recorded in the financial statements in the period in which the loss is realized.

15. Economic dependence

During the current year, the Society received subsidy payments for the Cardington Apartments, New Gate Apartments, and shelter and housing first projects totaling $656,060 (2025 - $616,940), $739,582 (2025 - $655,770), and $8,879,085 (2025 - $8,960,035) respectively, from the provincial government. The Society also receives government funding for several other short and long term programs.

Funding from BC Housing for the Cardington Apartments, New Gate Apartments, and shelter and housing first projects represent 4% (2025 - 3%), 4% (2025 - 3%), 48% (2025 - 48%) of the Society's total revenue for the year. During the year, the Society also received funding from Community Living BC in the amount of $4,990,684 (2025 - $5,212,984), representing 27% (2025 - 28%) of the Society's total revenue for the year.

The remainder of the funding received is from foundations and private sources. If these sources substantially curtail their funding, it would be of detriment to some programs which the Society operates. The Society is dependent on these funds to operate its other government funded housing projects in their present manner.

16. BC Society Act disclosure

The Societies Act (British Columbia) requires certain information to be reported with regards to remuneration of employees, contractors and directors. Included in wages and benefits on the Statement of Operations are 12 employees (2025 - 13) with remuneration over $75,000. The total salaries paid to these individuals for the year ended March 31, 2026 was $1,158,618 (2025 - $1,180,589). No honoraria were paid to members of the Board of Directors for the current year or the prior year.

17. Financial instruments

The Society is exposed to various risks through its financial instruments. The following analysis provides a measure of the Society's risk exposures and concentrations at March 31, 2026.

(a) Liquidity risk

Liquidity risk is the risk that the Society will encounter difficulty in meeting the obligations associated with its financial liabilities. The Society is exposed to this risk mainly in respect of its long-term debt, and accounts payable. There has been no change to exposure to this risk in the current year.

17. Financial instruments (continued)

(b) Market risk

Market risk is the risk that the fair value or expected future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk. The Society is mainly exposed to interest rate risk.

(i) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Society is exposed to interest rate risk on its fixed rate financial instruments. Given the current composition of long-term debt, fixed-rate instruments subject the Society to a fair value risk while short loan maturity terms subject it to cash flow risk from changing interest rates. There has been no change to exposure of this risk in the current year.

John Howard Society of Okanagan & Kootenay
BC Housing Program Schedule
Unaudited

March 31

	Cardington Surplus	Cornerstone surplus	New Gate Suplus	Hearthstone Surplus	Samuel Place Surplus	Stephen's Village Surplus	STEP Surplus	Total 2026	Total 2025
Opening Balance	5,104	420,265	145,987	99,958	127,903	135,235	368,406	1,302,859	679,761
BC Housing opening adjustment	39,480	(135,366)	(50,705)	(3,956)	(7,456)	(995)	72,558	(86,440)	(38,982)
BC Housing adjustment 2025	(11,630)	-	(33,482)	-	-	-	(715)	(45,827)	(48,851)
Subsidy Adjustment	(32,954)	-	(12,879)	(21,002)	(45,447)	(59,240)	(365,249)	(536,771)	(99,044)
Surplus Spent	-	-	-	-	-	-	-	-	(62,938)
Restated opening surplus	-	284,899	48,921	75,000	75,000	75,000	75,000	633,821	429,946
Excess (deficiency) of revenues over expenses	(29,546)	(26,721)	174,144	(65,707)	(101,350)	(192,698)	235,381	(6,498)	872,913
Closing Balance	(29,546)	258,178	223,065	9,293	(26,350)	(117,698)	310,381	627,323	1,302,859