

JUNIPER HOUSING CORPORATION

松柏樓公司

408 Ave. F South, Saskatoon, Saskatchewan, Canada S7M 1T5

www.juniperhousing.com

2022 Juniper Housing Corporation Annual Report

1 Introduction

This Annual Report for Juniper Housing Corporation (JHC) presents the results of the Corporation's activities for the fiscal year ending December 31, 2022.

The primary purpose of JHC is the ownership and operation of Juniper Manor. Juniper Manor is a 43 unit housing complex located at 408 Avenue F South, Saskatoon, SK that provides safe and affordable housing for seniors and new immigrants. JHC also owns the property located immediately south of Juniper Manor, 414 Avenue F South, Saskatoon, SK.

2 Organizational Structure

JHC is a non-profit and registered charity and operates under the Non-Profit Corporations Act which establishes a Board of Directors (Board) to govern the affairs and business of the corporation.

The Bylaws for Juniper Housing Corporation allows a maximum of eight (8) board members. All board members are volunteers and do not receive any salary or remuneration. The Board is actively recruiting new members. The Board generally meets as needed to address any issues arising. The term for Board Members are 3 years and can be extended as determined by the Board and with input from the founding Chinese community associations. New members are added or appointed by the existing Board or at annual meeting. Mr. Robby Chan and Mr. Lionel Wong are our current Co-Chairs.

The 2022 Board consists of seven (7) members as follows:

- Stephen Chan
- Bo Jiang
- Garry Mak
- Lionel Wong, Co-Chair
- Robby Chan, Co-Chair
- Anne Mack
- Morris Leung

The day to day operation of Juniper Manor is under the direction of the Property Manager (PM). The Property Manager reports to the Board of Directors. The 2022 Juniper Manor staff:

- Property Manager – Leon Wu
- Program/Activity coordinator – Zhen Yuan
- Caretakers – Jiang Feng & Qilong Tan (Marcus)

3 Juniper Manor Occupancy and Rental Policy

Juniper Manor was established to meet the needs of low income seniors and immigrants. The following guidelines were established by the Board:

Seniors (65 years or older) – The annual income for a single person or a couple must not exceed \$45,000 as determined by actual tax filing with the Canada Revenue Agency (CRA). In the event that there are many unoccupied units, the Board may decide at its discretion to lower the qualifying age of the senior to utilize Juniper Manor fully.

Immigrants – Must be landed immigrant eligible for Canadian Citizenship. The purpose of affordable immigrant housing is to assist settlement of newly arrived immigrants. To ensure the units are not occupied over a long term, the length of stay by qualified immigrants is limited to 3 years. If after 3 years and there is vacancy and no waiting list, the Board may decide at its discretion to extend the length of rental contact as appropriate. Immigrants must be 18 years or older.

Children – Juniper Manor was not designed to accommodate children. Therefore, children staying at Juniper Manor as residents must be approved in advance by JHC Board.

4 Building Operations

2022 was the 13th year of operations for Juniper Manor. The staff has maintained a high level of cleaning and care of the facilities.

Significant operational events in 2022 include:

Roof flashing and soffit repair

Improved temperature regulation in many suites

Updated two suites including new flooring and paint

The day to day maintenance by our staff ensured that our tenants are safe and comfortable.

Juniper Manor has been able to hold the same rental rates since 2017 when the Board approved a slight increase. Our rental rates are reviewed annually to ensure we are meeting our costs while maintaining affordability for our tenants.

We plan to update the decor of few individual suites each year and as required. We also expect roof re-shingling and boiler overhaul/replacement will be required over the next few years.

5 Community Relations

Juniper Manor was developed by the Saskatoon Chinese Community. Numerous groups that have used the Juniper facilities for meetings and activities include:

- Saskatoon Chinese Benevolent Association;
- Saskatoon Chinese Wellness Society – hosting of weekly Tai Chi classes.
- Federation of Saskatoon Chinese Canadian Organizations.
- Saskatoon Chinese Dance School
- U of S Confucius Institute (CI)
- Autumn Moon Festival for SFCA
- Chinese Painting Classes

In 2022 Juniper Manor established a table tennis club that plays every Sunday afternoon.

The Board encourages tenants and organizations to use our facility for cultural activities and look forward to networking with all community organizations.

6 Financial

JHC engages an independent external auditor to report on our financial statements. A copy of the 2022 audited financial statements is attached and will also be posted on our web site: www.juniperhousing.com

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Revenue	\$ 297,513	\$ 276,151	\$ 279,625	\$ 284,920	\$ 297,284
Operating Expenses	<u>357,108</u>	<u>358,643</u>	<u>384,731</u>	<u>382,749</u>	<u>386,968</u>
Loss from Operations	(59,595)	(82,492)	(105,106)	(97,829)	(89,684)
Non-cash amortization	<u>120,588</u>	<u>126,234</u>	<u>134,975</u>	<u>144,441</u>	<u>141,227</u>
Income before amortization	\$ 60,991	\$ 43,472	\$ 29,869	\$ 46,612	\$ 51,543

Notes:

- Higher revenues in 2022 due to higher demand for affordable housing
- Maintained operating costs at same level as 2021 with increased inflationary pressure
- Mortgage principal was reduced by \$ 39,207. The total mortgage remaining for both properties located on 408 and 418 Avenue F South as of Dec. 31, 2021 is \$ 421,142
- Canada Emergency Business Account repayment \$ 40,000 December 31, 2023

7 Summary

JHC Board has a “hands on” approach to the operations of Juniper Manor. We are able to provide a high quality of service at affordable rates to our tenants. We will continue to operate and adapt to changing market conditions.

We would like to thank all members of the Board, committee members and volunteers for their time and valuable assistance for the achievements of Juniper Manor in 2022. Juniper Manor staff must also be commended for their professional work in operating Juniper Manor at a high standard. We would also like to thank local Chinese Community Organizations and donors for their continuing support.

Respectfully Submitted by:

Handwritten signatures of Robby Chan and Lionel Wong. The signature on the left is 'Wong Q. V. A.' and the signature on the right is 'Rob Chan'.

Robby Chan and Lionel Wong

Co-Chairs, Juniper Housing Corporation

June 25, 2023