



PLACES
for PEOPLE

~ Founded in 2007 ~

Creating Homes
Transforming Lives

AGM 2023



Places for People AGM 2023

Table of Contents

1. Purpose/Mission etc
2. President's Report
 - a. Pictures RIA conference x 2
 - b. Picture Screen shot of jody on bloomsberg
3. Finance Committee report - no pics
 - a. Statement of cash flows April 2022 – March 23
 - b. Statement of cash flows April – October 2023
 - c. Balance Sheet as of Oct 31/23 (2 pages back-to-back)
 - d. Profit and Loss apr – Oct 2023 (2pages back-to-back)
 - e. Net Worth by month (in colour please)
 - f. Financial Statements/auditors' statement Mar 31/23 (13 pages w TOC. Pgs 1&2 are back to back, p 4&5 back to back, pg 7 thru 12 are back to back)
4. Tenant Support & Selection (back to back – if you can get it on one page, please do)
 - a. Chart – how many people have we housed?
5. Property Maintenance Report
 - a. No pics
6. Property Development Ctte (back to back)
 - a. Summit x 2 – panel + room
7. Marketing & Fundraising report (back to back)
 - a. Good investment fair
 - b. Newspaper clippings
 - c. Pride day x 2
 - d. Highland yard x 2
 - e. New partnership = philanthropy \$5000 cheque
 - f. Warden's Choice presentation
8. Community Bond Report (back to back)
9. 2023 AGM Agenda (back to back)



Places for People 2023

President's Report

*We presented our story
and explained how
impactful community
investing can be to groups
right across Canada*

*We were often met with
some amazement that
“your little group”
manages to do so much
with few resources.*

I am pleased to say that 2023 was an amazingly successful year for Places for People! We were determined to make 2023 THE YEAR OF COMMUNITY ENGAGEMENT – and indeed it was! We met community members at farmer's markets and fairs, fundraisers such as Sleeping in Cars; the Highland Yard, and the Paul Stone Memorial Book Sale; at Rotary, Homebuilders, and cottage owner's associations meetings. Our reach expanded through the air waves on Canoe and Moose FM, on television thanks to Global News and the Business News Network. We presented our story and explained how impactful community investing can be to groups right across Canada via Investment Fairs and webinars designed to educate the public about – yes, ourselves, and our need for capital investment - but also about COMMUNITY BONDS, what they are and how this new method of raising capital can help to improve life in your own local community. We are so fortunate for the support and guidance provided by Tapestry Community Capital Inc – another not-for-profit organization that wants to see our communities thrive. Please be sure to read the Community Bond Report for all the details of our successful campaign – completed in record time!

It was so wonderful to meet and communicate with so many people this year – people from within and outside of the County. Every gathering that we attended, either virtually or in person, was an opportunity for us to shine the light on what our organization is all about, the people who perform that work, the amazing results we achieve and a new method that the public now has to invest in us. I am proud to say that we were often met with some amazement that “your little group” manages to do so much with few resources.

We have received so many invitations to discuss our bond raise that we cannot possibly attend them all. That says a lot! It also says the public is very aware of the dire situation with regard to lack of rental housing - actually all forms of housing – right across the country. It has been so exciting and fulfilling to speak with our community and beyond and share our experience with giving people an opportunity to be a part of the solution. We look forward to continuing to lobby all leaders to step up and work towards our common goal of creating a thriving community.

I also have a deep need to express my appreciation for our amazing Board Members. Places for People runs almost exclusively on volunteers, the members of our board and committees, although we also hire some skilled labour. We are always grateful when we not only get excellent value for the money we spend, but these tradespersons give us priority in their work lives and often go over and above. I mention in particular Aaron Berning, who is our tech guru/angel/guardian who consistently problem solves our technical challenges, but also shares his talent by making our communiques look good. Also,



Places for People 2023

President's Report

a shout out to the Voima Group (Amanda and Geoff Schultz) who stepped in on very short notice to assist with the creation of the many documents initially required for our bond raise. As you read through each Committee's report, you will learn about our amazing volunteers and a few other well chosen paid individuals. We have all worked very hard this year - it takes a lot of time, energy and commitment to pull off a year like this one. Every single board member stepped up to the plate and helped make this huge amount of work happen, and they made it look easy. All board members serve on various committees. Every single committee was involved in some way or another. A big thank you from my heart to:

Fay Martin, our Vice-Chair, Founder and Chair of Property Development

Max Ward, our Treasurer and Chair of Finance Committee

Erin Kernohan-Berning, our Secretary

Stu Humphries, our floating Director in charge of too many things to mention

Roland Lange, our Chair of Property Management

Susan Tromanhauser, our Lead on Marketing of the Bond Campaign and Co-Chair of Marketing and FundRaising

Nataly Mylan, our Co-Chair of Marketing and FundRaising

Duncan Farthing-Nichol, our Director who continued to provide advice as requested, even though on leave

I am thrilled to have had the opportunity to work with these dedicated and selfless people every single day. Please be sure to read all of their reports as you will come away with a well rounded view of what it takes to accomplish our Purpose Statement – Places for People exists to transform lives by creating homes and supporting tenants.

Gratefully

Jody Curry, President

Every single board member stepped up to the plate and helped make this huge amount of work happen, and they made it look easy.

The focus has been on raising \$850,000 by October 13th, 2023, with the help of Tapestry, to refinance our mortgages.



Places for People 2023

Finance Committee Report

The Finance Committee has Jody Curry, Frank Restorick, John Rogers & Max Ward as voting members. We said goodbye and thanks to Cathy Outram earlier this year as she takes on new challenges.

This year has been a strange one. We did not have any formal meetings but all were invited to share in the nearly weekly meetings with Tapestry. Now that the Tapestry meetings have quieted down, we hope to continue to have the occasional Finance Committee meeting. We have kept in touch by email and I have appreciated much advice shared in this way.

The focus has been on raising \$850,000 by October 13th, 2023, with the help of Tapestry, to refinance our mortgages. Amazingly, this was accomplished and for that I am very thankful. A continuing highlight is financing the tough work of fixing wet basements at two properties. This has pushed our finances to the limit but we have been successful in finding the resources.

The Finance Committee has guided Places for People through another satisfactory financial audit by the firm Edward & Manning LLP Chartered Accountants.

Thanks to Jody, Frank, Cathy & John for their dedication to the Finance Committee's work. A special thank you to Cathy who had been our unofficial Secretary on the committee. We will miss her and she was always a wealth of financial knowledge for Max. A big thank you to Jody, who works closely with Max as Treasurer on all financial aspects Places for People encounters, from planning to daily operations.

Submitted by

Max Ward, Chair Finance Committee & Treasurer



5:57 PM
06/11/23

Places for People Haliburton County
Statement of Cash Flows
April 2022 through March 2023

	Apr '22 - Mar 23
OPERATING ACTIVITIES	
Net Income	57,391.28
Adjustments to reconcile Net Income to net cash provided by operations:	
HST Rebate receivable:Federal PSB HST rebate (50%)	536.40
HST Rebate receivable:Provincial PSB HST rebate (82...	1,384.34
Prepaid Rent	-3,725.00
Accrued Expenses	250.00
Coor Ad Deductions Employee CPP	14.81
Coor Ad Deductions Employer CPP	77.00
Coor Adm Deductions Employee EI	45.70
Coor Adm Deductions Employer EI	61.88
Coor Admi Deduction Federal Tax	-131.66
Coor Admin Vacation Pay Payable	-325.06
Deferred Revenue CHTC	-12,374.67
Notes & Mortgages - 10223 118:Denmar 1st Mortgage ...	450,000.00
Notes & Mortgages - 10223 118:J. & J. Joseph 2nd Mo...	200,000.00
Source Deductions	58.96
Net cash provided by Operating Activities	693,263.98
INVESTING ACTIVITIES	
Accum Depr - Furn and Equip	298.14
Accum Depr - Solar Array	2,508.75
Land & Building - 10223 Hwy 118	-761,475.00
Other Assets	-300.00
Other Assets:Wallings Road Development	42,484.63
Net cash provided by Investing Activities	-716,483.48
FINANCING ACTIVITIES	
Deferred Revenue - Wallings Cap	-23,950.00
Notes & Mortgages - 1006 West:J Heffer Mortgage - 1st 1...	-9,646.76
Notes & Mortgages - 1006 West:J. Rogers Solar Loan	-2,176.62
Notes & Mortgages - 19 George:HCDC Mortgage - 1st 19 ...	-7,343.14
Notes & Mortgages - 19 George:RRAP Grant / Forgivable...	-3,200.00
Notes & Mortgages - 2690 Monck:CKL Grant / Forgivable...	-666.67
Notes & Mortgages - 2690 Monck:J. Blake Mortgage - 1st...	-5,736.63
Notes & Mortgages - 5 Newcastle:P. Heffer Mortgage - 5 ...	-3,471.00
Notes & Mortgages Administratn:J. Curry Community Lo...	-5,000.00
Notes & Mortgages Administratn:Minden Community Fo...	-10,318.59
Other Liabilities:Pre-Paid Rent:10223-118-Apt#1	675.00
Other Liabilities:Pre-Paid Rent:10223-118-Apt#2	1,000.00
Other Liabilities:Pre-Paid Rent:10223-118-Apt#4	1,150.00
Other Liabilities:Pre-Paid Rent:10223-118-Apt#5	900.00
Other Liabilities:Tenant Micro-Savings Progr - BW	-336.21
Unrestricted Net Assets	0.01
Net cash provided by Financing Activities	-68,120.61
Net cash increase for period	-91,340.11
Cash at beginning of period	127,352.05
Cash at end of period	36,011.94



5:56 PM
06/11/23

Places for People Haliburton County
Statement of Cash Flows
April through October 2023

	Apr - Oct 23
OPERATING ACTIVITIES	
Net Income	-11,217.53
Adjustments to reconcile Net Income to net cash provided by operations:	
HST Rebate receivable:Federal PSB HST rebate (50%)	-6.43
HST Rebate receivable:Provincial PSB HST rebate (82...	39.18
Prepaid Rent	1,000.00
Accrued Expenses	-5,750.00
Community Loan - Russel - 4%	5,000.00
Notes & Mortgages - 10223 118:Denmar 1st Mortgage ...	-450,000.00
Notes & Mortgages - 10223 118:J. & J. Joseph 2nd Mo...	-200,000.00
Source Deductions	-58.96
Net cash provided by Operating Activities	-660,993.74
FINANCING ACTIVITIES	
Community Bonds - 3%	93,000.00
Community Bonds - 4%	205,000.00
Community Bonds - 5%	552,000.00
Notes & Mortgages - 1006 West:J Heffer Mortgage - 1st 1...	-43,782.03
Notes & Mortgages - 1006 West:J. Rogers Solar Loan	-24,415.11
Notes & Mortgages - 19 George:HCDC Mortgage - 1st 19 ...	-7,500.65
Notes & Mortgages - 19 George:RRAP Grant / Forgivable...	-3,200.00
Notes & Mortgages - 2690 Monck:CKL Grant / Forgivable...	-666.67
Notes & Mortgages - 2690 Monck:J. Blake Mortgage - 1st...	-72,056.87
Notes & Mortgages - 5 Newcastle:P. Heffer Mortgage - 5 ...	-23,519.25
Notes & Mortgages Administratn:F. Martin Community L...	-5,000.00
Notes & Mortgages Administratn:J. & S. Russel Commu...	-15,000.00
Notes & Mortgages Administratn:M. Ward Community L...	-5,000.00
Notes & Mortgages Administratn:Minden Community Fo...	-6,021.60
Notes & Mortgages Administratn:S. Moore Community L...	-5,000.00
Other Liabilities:Pre-Paid Rent:10223-118-Apt#2	-1,000.00
Unrestricted Net Assets	3,866.67
Net cash provided by Financing Activities	641,704.49
Net cash increase for period	-19,289.25
Cash at beginning of period	36,011.94
Cash at end of period	16,722.69



6:10 PM

06/11/23

Accrual Basis

Places for People Haliburton County Balance Sheet As of 31 October 2023

	31 Oct 23	31 Oct 22
ASSETS		
Current Assets		
Chequing/Savings		
Petty Cash - Treasurer	500.00	500.00
TD Chequing	15,883.03	18,799.33
TD Raffle Account	92.67	516.07
TD Savings	246.99	144.02
Total Chequing/Savings	16,722.69	19,959.42
Other Current Assets		
HST Rebate receivable		
Federal PSB HST rebate (50%)	419.14	762.90
Provincial PSB HST rebate (82%)	1,126.35	2,104.55
Total HST Rebate receivable	1,545.49	2,867.45
Prepaid Rent	2,725.00	3,725.00
Total Other Current Assets	4,270.49	6,592.45
Total Current Assets	20,993.18	26,551.87
Fixed Assets		
Accum Depr - Furn and Equip	-18,764.89	-18,466.75
Accum Depr - Solar Array	-17,561.26	-15,052.51
Building Improvements - 19 Geor	96,859.48	96,859.48
Building Improvements - 2690 Mo	94,415.88	94,415.88
Building Improvements 1006 West	34,016.00	34,016.00
Building Improvements 5 Newcast	11,333.79	11,333.79
Furniture & Equip - 1006 West	4,620.18	4,620.18
Furniture & Equip - 19 George	4,193.39	4,193.39
Furniture & Equip - 2690 Monck	6,466.76	6,466.76
Furniture & Equip - 3 McPherson	500.00	500.00
Furniture & Equip - 5 Newcastle	2,340.67	2,340.67
Furniture & Equip - Admin Assis	1,143.90	1,143.90
Land & Building - 1006 West Rd	170,000.00	170,000.00
Land & Building - 10223 Hwy 118	761,475.00	750,000.00
Land & Building - 19 George	90,946.00	90,946.00
Land & Building - 2690 Monck Rd	155,878.34	155,878.34
Land & Building - 5 Newcastle	101,028.00	101,028.00
Solar Array - 1006 West Road	37,631.32	37,631.32
Total Fixed Assets	1,536,522.56	1,527,854.45
Other Assets		
Other Assets	2,670.00	2,670.00
Total Other Assets	2,670.00	2,670.00
TOTAL ASSETS	1,560,185.74	1,557,076.32

LIABILITIES & EQUITY

Liabilities		
Current Liabilities		
Other Current Liabilities		
Arcadia Lodge #1	9,527.52	9,527.52
Arcadia Lodge #2	3,568.35	3,568.35
Community Loan - Russel - 4%	5,000.00	0.00
Coor Ad Deductions Employee CPP	0.00	36.84
Coor Ad Deductions Employer CPP	0.00	-25.35
Coor Adm Deductions Employee EI	0.00	-27.27
Coor Adm Deductions Employer EI	0.00	-36.09
Coor Admi Deduction Federal Tax	0.00	187.86
Coor Admin Vacation Pay Payable	0.00	726.34
Minden Masonic Hall Inc.	10,000.00	10,000.00



6:10 PM

06/11/23

Accrual Basis

Places for People Haliburton County Balance Sheet As of 31 October 2023

	31 Oct 23	31 Oct 22
Notes & Mortgages - 10223 118		
Denmar 1st Mortgage - 118	0.00	450,000.00
J. & J. Joseph 2nd Mortgage	0.00	200,000.00
Total Notes & Mortgages - 10223 118	0.00	650,000.00
Total Other Current Liabilities	28,095.87	673,958.20
Total Current Liabilities	28,095.87	673,958.20
Long Term Liabilities		
Community Bonds - 3%	93,000.00	0.00
Community Bonds - 4%	205,000.00	0.00
Community Bonds - 5%	552,000.00	0.00
Deferred Revenue - Wallings Cap	0.00	23,950.00
Notes & Mortgages - 1006 West		
J Heffer Mortgage - 1st 1006 We	0.00	47,860.09
J. Rogers Solar Loan	0.00	25,335.12
Total Notes & Mortgages - 1006 West	0.00	73,195.21
Notes & Mortgages - 19 George		
HCDC Mortgage - 1st 19 George	0.00	10,606.38
RRAP Grant / Forgivable Loan	3,200.00	6,400.00
Total Notes & Mortgages - 19 George	3,200.00	17,006.38
Notes & Mortgages - 2690 Monck		
CKL Grant / Forgivable Loan	6,666.66	7,333.33
J. Blake Mortgage - 1st 2690 Mo	0.00	74,481.61
Total Notes & Mortgages - 2690 Monck	6,666.66	81,814.94
Notes & Mortgages - 5 Newcastle		
P. Heffer Mortgage - 5 Newcastl	0.00	24,986.48
Total Notes & Mortgages - 5 Newcastle	0.00	24,986.48
Notes & Mortgages Administratr		
F. Martin Community Loan	0.00	5,000.00
J. & S. Russel Community Loan	0.00	15,000.00
M. Ward Community Loan	0.00	5,000.00
Minden Community Food Cntr Loan	41,450.82	51,809.44
S. Moore Community Loan	0.00	5,000.00
Total Notes & Mortgages Administratr	41,450.82	81,809.44
Other Liabilities		
Pre-Paid Rent		
10223-118-Apt#1	675.00	675.00
10223-118-Apt#2	0.00	1,000.00
10223-118-Apt#4	1,150.00	1,150.00
10223-118-Apt#5	900.00	900.00
Total Pre-Paid Rent	2,725.00	3,725.00
Tenant Micro-Saving-KS-1006West	147.78	147.78
Tenant Micro-Saving HS -1006Wes	896.64	896.64
Total Other Liabilities	3,769.42	4,769.42
Total Long Term Liabilities	905,086.90	307,531.87
Total Liabilities	933,182.77	981,490.07
Equity		
Capital Reserve	23,326.74	23,326.74
Michael Fay Tenant Support Fund	5,035.79	5,035.79
Unrestricted Net Assets	609,857.97	552,466.68
Net Income	-11,217.53	-5,242.96
Total Equity	627,002.97	575,586.25
TOTAL LIABILITIES & EQUITY	1,560,185.74	1,557,076.32



6:09 PM
06/11/23
Accrual Basis

Places for People Haliburton County
Profit & Loss
April through October 2023

	Apr - Oct 23	Apr - Oct 22
Ordinary Income/Expense		
Income		
Donations & Fundraising		
Direct Public Support		
Corporate Contributions	891.47	0.00
Donations - Non tax receipted	13,195.42	11,362.92
Donations - Tax Receipted	7,366.57	9,327.00
Gifts in Kind - Tax Receipted	25.00	399.10
Total Direct Public Support	21,478.46	21,089.02
Fundraising		
Highland Yard		
Race Roster		
Donation	9,969.48	17,278.46
Registrations & Other	7,090.00	1,793.05
Total Race Roster	17,059.48	19,071.51
Highland Yard - Other	580.00	0.00
Total Highland Yard	17,639.48	19,071.51
Special Events Income		
Special Events Sales (Nongift)	0.00	560.00
Total Special Events Income	0.00	560.00
Total Fundraising	17,639.48	19,631.51
Total Donations & Fundraising	39,117.94	40,720.53
Grants		
Direct Public Grants		
Nonprofit Organization Grants		
CHTC	0.00	9,574.67
Nonprofit Organization Grants - Other	750.00	750.00
Total Nonprofit Organization Grants	750.00	10,324.67
Total Direct Public Grants	750.00	10,324.67
Government Grants		
Local Government Grants	1,000.00	0.00
Total Government Grants	1,000.00	0.00
Total Grants	1,750.00	10,324.67
Other Types of Income		
Investments		
Interest-Savings, Short-term CD	1.74	330.77
Total Investments	1.74	330.77
Laundry	412.25	0.00
Program Income		
Membership Dues	-99.00	0.00
Total Program Income	-99.00	0.00
Solar Generation Net Revenue	354.15	336.64
Total Other Types of Income	669.14	667.41
Rents		
Rent Revenue		
DOOR & RGI supplements	13,285.28	12,707.73
Rent Revenue - Other	72,516.23	36,800.54
Total Rent Revenue	85,801.51	49,508.27
Total Rents	85,801.51	49,508.27
Total Income	127,338.59	101,220.88



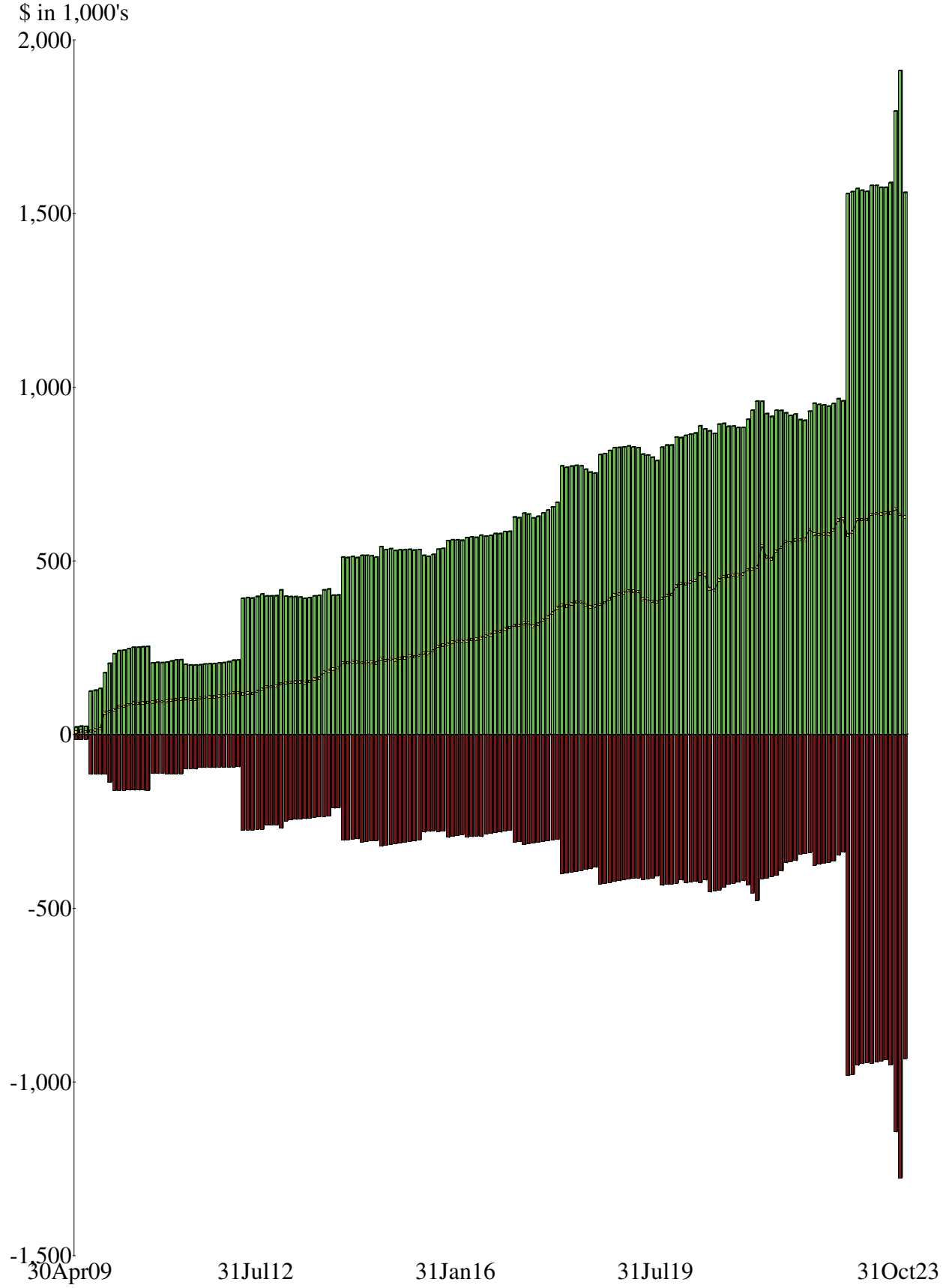
6:09 PM
06/11/23
Accrual Basis

Places for People Haliburton County
Profit & Loss
April through October 2023

	Apr - Oct 23	Apr - Oct 22
Expense		
Conferences and Meetings	237.03	0.00
Contract Services		
Accounting Fees		
Audit Fee	226.55	216.70
Total Accounting Fees	226.55	216.70
Fundraising Fees	1,335.84	0.00
Legal Fees	2,409.64	12,392.32
Total Contract Services	3,972.03	12,609.02
Facilities and Equipment		
Equip Rental and Maintenance	72.53	0.00
Mortgage Interest	24,471.81	5,592.52
Property Insurance	4,368.09	3,108.77
Property Repairs & Maintenance	53,486.56	4,307.01
Property Tax	2,375.88	1,031.44
Utilities		
Hydro	8,094.56	7,576.99
Oil	910.62	729.37
Propane	9,016.15	6,275.54
Sewer	1,147.00	1,061.00
Water/Sewer	1,851.48	646.12
Total Utilities	21,019.81	16,289.02
Total Facilities and Equipment	105,794.68	30,328.76
Fundraising expenses	6,505.82	5,057.90
Operations		
Admin Expenses	101.97	35.65
Books, Subscriptions, Reference	137.96	202.94
Coor Ad Deductions Employer CPP	0.00	457.94
Coor Adm Deductions Employer EI	0.00	221.91
Coordinator Admini Vacation Pay	0.00	401.28
Coordinator Administrato Salary	0.00	10,032.00
Housing Manager Salary	10,323.76	0.00
Postage, Mail Box	428.23	440.30
Printing and Copying	644.43	0.00
Source Deductions	808.01	0.00
Supplies	0.00	57.76
Telephone, Telecommunications	320.12	241.87
Website expenses	2,403.06	0.00
Total Operations	15,167.54	12,091.65
Other Types of Expenses		
Advertising Expenses	2,382.37	25.00
Bank service charges	174.90	169.40
Insurance - Liability, D and O	603.47	603.47
Interest on Note	2,151.76	2,294.30
Memberships and Dues	103.94	0.00
Misc.	0.34	0.00
Prop Dev Com Assessments & Esti	0.00	42,583.26
Tenant Inclusion Project		
Advertising	0.00	149.98
Total Tenant Inclusion Project	0.00	149.98
Total Other Types of Expenses	5,416.78	45,825.41
Travel Expense	1,462.24	551.10
Total Expense	138,556.12	106,463.84
Net Ordinary Income	-11,217.53	-5,242.96
Net Income	-11,217.53	-5,242.96



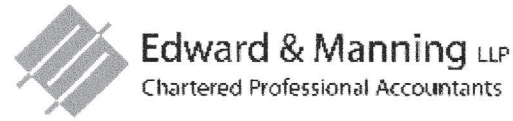
Net Worth by Month
As of 31 October 2023



Places for People Haliburton Highlands Inc.

Financial Statements

March 31, 2023



Places for People Haliburton Highlands Inc.

March 31, 2023

Table of Contents

Independent Auditors' Report	1
Statement of Financial Position	4
Statement of Operations and Net Assets	5
Statement of Cash Flows	6
Notes to the Financial Statements	7

Independent Auditors' Report

To the Members of
Places for People Haliburton Highlands Inc.

Qualified Opinion

We have audited the accompanying financial statements of Places for People Haliburton Highlands Inc. (the Organization), which comprise the statement of financial position as at March 31, 2023, and statements of operations, net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, except for the effects of the matters described in the Basis for Qualified Opinion paragraph, the accompanying financial statements present fairly, in all material respects, the financial position of Places for People Haliburton Highlands Inc. as at March 31, 2023, 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 Qualified Opinion

In common with many charitable organizations, the Organization derives revenue from donations and fundraising, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, verification of these revenues was limited to the amounts recorded in the records of the Organization. Therefore, we were not able to determine whether, as at and for the year ended March 31, 2023, any adjustments might be necessary to revenues, deficiency of revenue over expenses, assets and net assets.

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 Organization 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.



Edward & Manning LLP
Chartered Professional Accountants

Independent Auditors' Report

Continued

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 Places for People Haliburton Highlands Inc.'s ability to continue as a going concern, disclosing, as applicable, matters related to a going concern and using the going concern basis of accounting unless management either intends to liquidate the Organization or to cease operations, or has no realistic alternative to do so.

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

Auditors' 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 auditors' 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 corporation's internal control.

Continued



Edward & Manning LLP
Chartered Professional Accountants

Independent Auditors' Report

- 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 corporation'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 corporation 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.

Edward & Manning LLP

Chartered Professional Accountants
Licensed Public Accountants

Toronto, Ontario
October 10, 2023



Places for People Haliburton Highlands Inc.

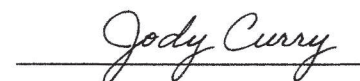
Statement of Financial Position

As At March 31, 2023

	Note	2023	2022
Assets			
Current Assets			
Cash		\$ 36,012	\$ 127,352
HST recoverable		1,578	3,499
Deposit and other assets		6,395	2,370
Total Current Assets		43,985	133,221
Development costs	(3)	-	42,485
Capital assets	(4)	1,536,522	777,853
Total Assets		\$ 1,580,507	\$ 953,559
Liabilities and Net Assets			
Current Liabilities			
Accounts payable and accrued liabilities		\$ 5,746	\$ 5,754
Current portion of mortgages payable	(5)	763,217	97,358
Current portion of notes payable	(6)	61,015	110,591
Deferred grants	(7)	-	36,325
Due to tenants		9,805	6,416
Total Current Liabilities		839,783	256,444
Mortgages payable	(5)	33,642	75,697
Notes payable	(6)	63,968	31,888
Other loans	(8)	13,733	17,600
Total Liabilities		951,126	381,629
Net Assets			
Unrestricted		629,381	571,930
Total Liabilities and Net Assets		\$ 1,580,507	\$ 953,559

Approved on Behalf of the Board:

 Director

 Director

The accompanying notes are an integral part of these financial statements.



Places for People Haliburton Highlands Inc.

Statement of Operations and Net Assets

For the Year Ended March 31, 2023

	Note	2023	2022
Revenues			
Rents		\$ 108,176	\$ 83,168
Donations		63,585	77,040
Grants		40,443	53,545
Fundraising		19,072	29,044
Loan forgiveness	(8)	3,867	23,867
Other revenue		1,254	483
Total revenue		236,397	267,147
Expenditures			
Development costs	(3)	43,333	2,851
Utilities		30,233	20,250
Interest on long-term debt		28,957	15,786
Salaries and wages		22,425	19,003
Repairs and maintenance		12,900	23,566
Insurance		7,262	6,411
Conferences and meetings		7,112	104
Professional fees		6,884	5,716
Fundraising and promotion		6,859	4,610
Travel		5,194	1,928
Amortization		2,806	3,565
Property taxes		2,641	209
Office and general		2,190	2,185
Tenant Inclusion - project costs		150	37,925
Consulting services		-	27,149
Memberships and licenses		-	882
Total operating expenses		178,946	172,140
Excess of revenues over expenditures		57,451	95,007
Net assets, beginning		571,930	476,923
Net assets, ending		\$ 629,381	\$ 571,930

The accompanying notes are an integral part of these financial statements.



Places for People Haliburton Highlands Inc.

Statement of Cash Flows

For the Year Ended March 31, 2023

	2023	2022
Cash flows from operations:		
Excess of revenue over expenses	\$ 57,451	\$ 95,007
Amortization	2,806	3,565
Decrease (increase) in HST recoverable	1,921	(2,756)
(Increase) decrease in deposits and other assets	(4,025)	25,400
Decrease (increase) in development costs	42,485	(41,485)
Decrease in accounts payable and accrued liabilities	(8)	(36)
Decrease in deferred grants	(36,325)	(23,044)
Increase (decrease) in due to tenants	3,389	(972)
Total net cash flows from operations	67,694	55,679
Cash flows from investing activities:		
Purchase of capital assets	(761,475)	-
Cash flows used in investing activities	(761,475)	-
Cash flows from financing activities:		
Mortgage advances	650,000	-
Repayment of notes payable	(17,496)	(28,281)
Mortgage repayments	(26,196)	(24,927)
Loan and note forgiveness	(3,867)	(23,867)
Cash from (used in) financing activities	602,441	(77,075)
Net cash decrease during the year	(91,340)	(21,396)
Cash at beginning of year	127,352	148,748
Cash at end of year	\$ 36,012	\$ 127,352

The accompanying notes are an integral part of these financial statements.



Places for People Haliburton Highlands Inc.

Notes to the Financial Statements

For the Year Ended March 31, 2023

(1) Purpose of the organization

Places for People Haliburton Highlands Inc. (formerly Haliburton County Non-Profit Places for People Corporation) (the "Organization") was incorporated on April 1, 2008 without share capital under the laws of the Province of Ontario. The Organization was formed to create and provide safe rental housing for those at risk of homelessness in Haliburton County. The Organization qualifies as a registered charity under the Income Tax Act and, as such is exempt from income taxes and is able to issue donations receipts for income tax purposes.

(2) Significant accounting policies

(a) Basis of presentation

The financial statements have been prepared by management in accordance with Canadian accounting standards for not-for-profit organizations.

(b) Capital assets

The costs of capital assets are capitalized upon meeting the criteria for recognition as capital assets; otherwise, costs are expensed as incurred. The cost of a capital asset comprises its purchase price and any directly attributable cost of preparing the asset for its intended use.

Capital assets are presented at cost less accumulated amortization and accumulated impairment losses.

Capital assets are tested for impairment whenever events or changes in circumstances indicate that its carrying amount may not be recoverable. If any potential impairment is identified, then the amount of the impairment is quantified by comparing the carrying value of the capital assets to its fair value. Any impairment of capital assets is charged to operations in the period in which the impairment occurs.

An impairment loss is not reversed if the fair value of the capital assets subsequently increase.

Amortization is provided for using the straight-line method over the estimated useful lives as follows for the major classes of assets:

Furniture and fixtures	5 years
Solar panels	15 years
Land and building	not amortized

(c) Revenue recognition

The Organization's principal sources of revenue and recognition of these revenues for financial statement purposes are as follows:

- i) Unrestricted grants and donations are recognized as revenue when they are received or receivable if the amount received can be reasonably estimated and collection is reasonably assured.
- ii) Restricted grants and donations are recognized as revenue in the year in which the related expenses are incurred.



Places for People Haliburton Highlands Inc.

Notes to the Financial Statements

For the Year Ended March 31, 2023

(2) Significant accounting policies

(c) Revenue recognition

iii) Rental revenue is recorded in the month which it is earned if collection is reasonably assured.

iv) Loan forgiveness revenue is recognized on a straight-line basis over the life of the loan.

(d) Financial instruments and risk management

Financial assets and liabilities are carried at amortized cost, which approximates their fair value and are tested for impairment annually. It is management's opinion that the Organization is not exposed to significant risk relating to financial instruments.

(e) Use of estimates

The preparation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent 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 those estimates and may have impact on future periods.

(3) Development costs

During the year ended March 31, 2022, the Organization entered into negotiations with the Town of Dysart et al to acquire a parcel of land to build affordable housing units and architectural and engineering fees of \$41,485 were incurred.

During the year ended March 31, 2023 year, the project was terminated and the development costs were expensed.

(4) Capital assets

Capital assets consist of the following:

	2023		2022	
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
Land and buildings	\$ 1,515,952	\$ -	\$ 1,515,952	\$ 754,477
Furniture and fixtures	19,265	(18,765)	500	798
Solar panels	37,631	(17,561)	20,070	22,578
Total	\$ 1,572,848	\$ (36,326)	\$ 1,536,522	\$ 777,853



Places for People Haliburton Highlands Inc.

Notes to the Financial Statements

For the Year Ended March 31, 2023

(5) Mortgages payable

Mortgages payable consist of the following:

	2023	2022
Mortgage, interest at 6% per annum, due October 13, 2023, interest only payments of \$2,250, secured by land and building - 10223 Hwy 118, Algonquin Highlands, ON	\$ 450,000	\$ -
Mortgage, interest at 6% per annum, due October 21, 2023, interest only payments of \$1,000, secured by land and building - 10223 Hwy 118, Algonquin Highlands, ON	200,000	-
Mortgage, interest at 5% per annum, due October 13, 2023, (2022 - October 13, 2022) blended monthly payments of \$788, secured by land and building - 2690 Monck Rd., Cardiff, ON	72,057	77,793
Mortgage, interest at 5% per annum, due March 22, 2025, blended monthly payments of \$1,008, secured by land and building - 1006 West Rd., Minden, ON	43,782	53,429
Mortgage, interest at 5% per annum, due December 16, 2023, blended monthly payments of \$395, secured by land and building - 5 Newcastle St., Minden, ON	23,519	26,990
Mortgage, interest at 5% per annum, due June 30, 2024, blended monthly payments of \$660, secured by land and building - 19 George St., Haliburton, ON	7,501	14,843
Total	796,859	173,055
Less: current portion	(763,217)	(97,358)
Long-term portion	\$ 33,642	\$ 75,697

Minimum annual principal payments over the next two years are as follows:

2024	\$ 763,217
2025	33,642
Total	\$ 796,859



Places for People Haliburton Highlands Inc.

Notes to the Financial Statements

For the Year Ended March 31, 2023

(6) Notes payable

Notes payable consist of the following:

	2023	2022
Note, interest at 3% per annum, due June 2027, blended monthly payments of \$993, unsecured	\$ 47,472	\$ 57,791
Note, interest at 5% per annum, due December 2031, blended monthly payments of \$287, unsecured	24,415	26,592
Note, interest at 3% per annum, interest only payments, repayment due with 60 days notice, no maturity date, unsecured	15,000	15,000
Note, interest at 3% per annum, interest only payments, repayment due with 60 days notice, no maturity date, unsecured	10,000	10,000
Note, interest at 3% per annum, no maturity date, interest only payments, repayment due with 5 days notice, unsecured	9,528	9,528
Note, interest at 3% per annum, interest only payments, repayment due with 60 days notice, no maturity date, unsecured	5,000	5,000
Note, interest at 3% per annum, interest only payments, repayment due with 60 days notice, no maturity date, unsecured	5,000	5,000
Note, interest at 4% per annum, due July 2024, unsecured	5,000	5,000
Note, interest at 3% per annum, no maturity date, interest only payments, repayment due with 5 days notice, unsecured	3,568	3,568
Note, interest at 3% per annum, interest only payments, repayment due with 60 days notice, no maturity date, unsecured	-	5,000
Total	124,983	142,479
Less: current portion	(61,015)	(65,591)
Long-term portion	\$ 63,968	\$ 76,888

Minimum annual principal payments over the next five years are as follows:

2024	\$ 61,015
2025	18,358
2026	13,816
2027	13,306
2028	16,312
Subsequent	2,176
Total	\$ 124,983

(7) Deferred grants



Places for People Haliburton Highlands Inc.

Notes to the Financial Statements

For the Year Ended March 31, 2023

(7) Deferred grants

The details of grants received and recognized as revenue in the year is as follows:

	2023	2022
Deferred grants, beginning of year	\$ 12,375	\$ 59,369
Grant proceeds received during the year	-	41,000
Grant proceeds recognized as revenue	(12,375)	(87,994)
Deferred grants, end of year	\$ -	\$ 12,375

(8) Other loans

The Organization received two loans to assist with purchasing and renovation of rental properties. A portion of these loans and the interest are forgiven annually provided certain conditions are met.

	2023	2022
Loan, maturing January 2025, bearing interest at 6.75%, secured by 19 George St.	\$ 9,600	\$ 12,800
Loan, maturing December 2033, variable interest of prime +2%, secured by 2690 Monck Rd.	8,000	8,667
Current year forgiveness	(3,867)	(3,867)
Total	\$ 13,733	\$ 17,600



Places for People Haliburton Highlands Inc.

Notes to the Financial Statements

For the Year Ended March 31, 2023

(9) Related party transactions

All transactions with related parties are carried out in the normal course of operations and are recorded at an exchange value which approximates fair value.

During the year, Directors of the Organization incurred \$2,637 (2022 - \$794) for travel on behalf of the Organization for which they were reimbursed.

Included in Notes payable are amounts lent by Directors of the Organization, totaling \$39,415 (2022 - \$46,591). These notes bear interest between 3% and 5%.

(10) Going concern

These financial statements have been prepared on a going concern basis which contemplates the realization of assets and the payment of liabilities in the ordinary course of business. Should the Organization be unable to continue as a going concern, it may be unable to realize the carrying value of its assets and to meet its liabilities as they become due.

The Organization's ability to continue as a going concern is dependent upon its ability to attain profitable operations and generate funds there from, to continue to obtain borrowings from third parties sufficient to meet current and future obligations.

(11) Financial instruments and risk

The Organization does not face significant credit, currency, interest rate, liquidity or market risk exposure. The fair values of items that meet the definition of financial instruments approximate their carrying values. These items include cash, sales tax recoverable, and accounts payable and accrued liabilities.

Exposure to credit risk

The Organization is exposed to normal credit risk resulting from the possibility that a customer or counterparty to a financial instrument defaults on their financial obligations.

The maximum exposure to credit risk, as represented by the carrying amount of the financial assets, was:

	2023	2022
Cash	\$ 36,012	\$ 127,352
HST recoverable	1,578	3,499
Total	\$ 37,590	\$ 130,851



Places for People 2023

Tenant Support and Selection Committee

As has been the pattern for the past several years, our tenants have been very stable, so the Selection part of this committee's work has been minimal. We had one move-out from the 5-plex, a small one bedroom, and were able to very quickly fill the vacancy with a single woman for whom the security of safe, affordable long-term rental accommodations may provide a solid foundation for the next stage of her life journey.

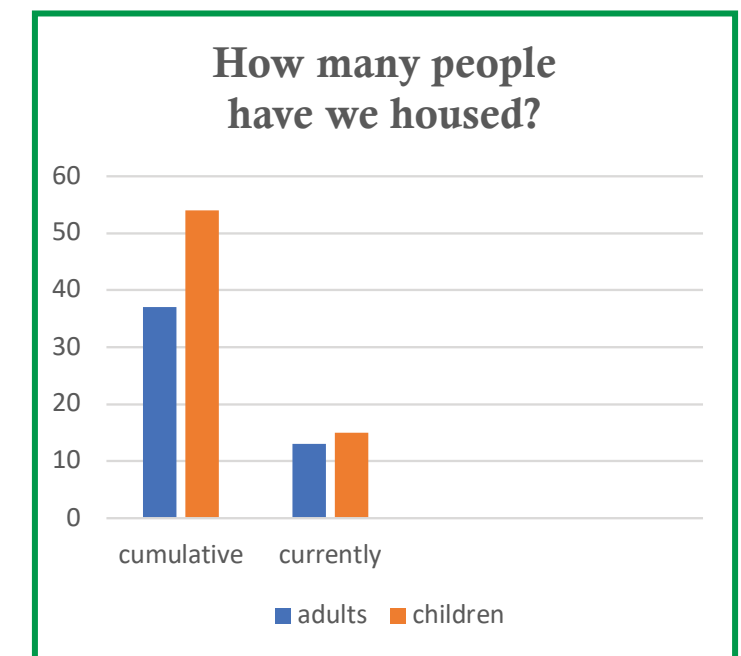
Currently, most of our units are occupied by women heads of household (we have as well one couple and two solo males). Over the 13 years we have been landlords, we've housed 34 families (37 adults, 54 kids); currently we have 13 adults and 15 kids, which shows how the composition of our families has changed over time, along with reflecting our focus on smaller households.

Tenant support continues to be rewarding and challenging. It is not easy to get the right balance between our authority as the landlord and our mandate to 'create the conditions under which [tenants] thrive'. Many elements are out of our control. Our RGI tenants in particular struggle with poverty and all the complications that accompany it. They often feel, not without cause, that the way the world works is tilted against them, and it's easy in those circumstances to lash out at whoever is available, which sometimes is us. We accept that as part of our work and try to be reasonable and understanding.

Most of our units are occupied by women heads of household

Over the 13 years we have been landlords, we've housed 34 families (37 adults, 54 kids); currently we have 13 adults and 15 kids

Tenant support continues to be rewarding and challenging





Places for People 2023

Tenant Support and Selection Committee

We have come, over the years, to tie together property maintenance and tenant support, because tenants often find it easier to initiate contact when there is something specific and clearly within landlord responsibility that needs attention; this often segues into mentioning other things with which some assistance might be handy. The two roles require quite different skill sets, however – the property maintenance person needs to be comfortable with hands-on stuff, and the tenant support person needs to be skilled in working with traumatized people. We are at a disadvantage in that we don't have enough units to require a full-time person in either role, and the rates we can afford may not attract the skill set that we need for tenant support in particular.

So for the time being we're patching it together, I'd say pretty effectively. Roland, wearing his Property Maintenance hat, gets the call and either alerts me if there's work to do or suggests the tenant should call me. Sometimes I get the call and let Roland know what the property problem is, and in the meantime catch up on whatever they want to share, and ensure they know what relevant community resources exist. The volume of work is currently manageable on a solely volunteer basis.

The committee is me, mostly, and I recruit other board members when there's selection to be done.

We tend to be hyper critical of our work, focusing on what we could do better, but the truth is that we provide pretty good support to our tenants, and many of them have benefitted from it, indirectly if not directly, acknowledged or not. It's not our story to tell, so it's hard to celebrate this aspect of our work, although articulating support as part of our mandate is one thing that differentiates us from many other housing providers. The satisfaction derived from doing the best job possible has to be its own reward.

Fay Martin

Chair, Tenant Selection and Support

Articulating support as part of our mandate is one thing that differentiates us from many other housing providers



Places For People 2023

Property Management Report

Places for People own 5 properties in Haliburton County. We have duplexes in Cardiff, Haliburton and Carnarvon. We have a single family dwelling in Minden and a 5 plex on Hwy 118 between Carnarvon and Haliburton. All of the buildings are "of a certain age" and therefore require continual care and attention.

I was brought onto the Board earlier this year to take on the responsibilities pertaining to regular, yearly maintenance as well as larger, more complicated structural and building issues.

Regular ongoing maintenance included; roof repair, eavestrough repair, flooring replacement, siding and soffit repair, and plumbing upgrades. Yard maintenance and clean up was also required on a few of the properties.

Because of the age of some of the houses we needed to replace some windows and exterior doors this past summer. There will be an ongoing expenditure for window replacement over the next few years.

Two of the properties have had leaky basement issues for the last few years. We decided this would be the year that we would address these problems. The challenges with confronting a leaky basement are threefold.

- 1) Finding a reputable contractor who knows what they are doing
- 2) Understanding that no matter what you might believe the problem to be, you won't really know what is happening below grade until you start to dig the trench to expose the basement walls.
- 3) Having the courage to carry through with the job and keep spending money until all the problems are fixed.

The two properties that we worked on this year both had considerable deterioration to walls and foundations. Additionally, neither house had been built properly in the first place, there were no provisions made for drainage. Proper foundation and site drainage were of less importance back in the days that they were built. As a result, the scope of the jobs grew considerably, as did the costs. One repair is finished and we are confident that we will never experience a water problem there again. With the other house, we started late in the fall and ended up with some significant foundation problems. The job took much longer to complete than expected and as a result we will be continuing next year to complete the process. This could end up being a very costly job by the time we are done.

These are difficult decisions that have to be made as a not for profit organization that has limited financial resources.

Roland Lange

Chair, Property Management

Two of the properties have had leaky basement issues for the last few years. We decided this would be the year that we would address these problems



Places for People 2023
Property Development Ctte

We have been in wait mode for a possible gift of land

The planning process will take perhaps another year before gifting the land to us is appropriate

This has been an unusual year for PDC because we have been in wait mode for a possible gift of land. Having previously counted our chicks before they were hatched, on several occasions, we decided it was not a good use of our time and energy to plan for development on that land until it was appropriately re-zoned and approved for development, at which point it would be gifted to us.

The proposed property is one of four lots on Peninsula Drive owned by local developer Paul Wilson of Harburn Holdings. It is the lot closest to Hwy 21 on Peninsula Drive, pre-approved for 16 units and a commercial site. We might develop this commercial space as a long over-due P4P office and home base for an ancillary social enterprise with the capacity to bring revenue that will address organizational costs (as opposed to expenses related to our properties), because operating budgets are now so tight they cannot accommodate overhead/administrative costs.

The development has met sustained opposition from Friends of Grass Lake, an environmental group that holds that wetlands were inappropriately filled in to create property suitable for medium density, and that the lake cannot withstand this intensity of development. They spoke against the development at every opportunity as the project came before Dysart et al and County Councils, and have taken the matter to the Ontario Land Tribunal for adjudication. We just learned that the hearing has been set for Dec 11th. Even with a positive outcome, we understand that the planning process will take perhaps another year before gifting the land to us is appropriate.

We have been caught in the crossfire of this false but highly emotional contradiction between housing and environment and have lost some community support as a consequence: we are accused of being exploited as 'greenwashing', affordable housing used as a shield for environmental misuse. The position we have taken is that, although we value and respect good environmental practice, our mandate is housing and we trust that the procedures in place will result in a fair conclusion. If that conclusion allows for appropriate rezoning, only then will we be gifted the property: this is not our battle. But we have suffered collateral damage.

Continued on next page...



Places for People 2023
Property Development Ctte

We turned our attention to considering other ways that we could make progress toward creating affordable housing in the County

While we wait for zoning to make its way through the necessary processes, we turned our attention to considering other ways that we could make progress toward creating affordable housing in the County. HCDC funded us to organize a very successful Housing Summit in March of this year. We surveyed the County in some depth and solicited spokespersons who would share how they were addressing the housing problems they encountered. Between two from-away speakers, three panels of local citizens spoke to worker housing, seniors' housing, and alternate funding sources. The opening speaker introduced the idea of a YIMBY (Yes in My Back Yard) initiative; the closing speakers described a collaborative approach among not-for-profits and with the municipality that was effective in speeding up the planning and implementation process in Hamilton. There was enthusiasm about a similar approach being implemented in Haliburton County; an initiative is just now getting under way.

As the cost of construction climbs (we now use \$400sf, double pre-Covid rates, as the magic number, but it may be conservative) and borrowing rates increase, we explored new partnerships and reconsidered ways that we might help transform existing housing to meet local need.

A fundamental challenge in Haliburton County is the mis-fit between housing stock and our demography: we have a lot of large, single detached dwellings (93%) but our households tend to be small (77% are one- and two-person households), and empty buildings: only 45% of our housing stock is occupied by residents. So we have been giving thought to how we might help improve that fit. Certainly, new-built small units is the plan, but is there something we could do in addition and/or while awaiting that opportunity?

We explored partnering with people/businesses that had money they might invest in buying/renovating property they considered useful in addressing community need, with the expectation that we would then manage that property. One close miss – in this case providing worker housing, very affordable rooms with access to common space -- another possibility currently under consideration.

Continued on next page...



Places for People 2023
Property Development Ctte

We are actively seeking 3-year grant funding to allow us to do the market research, build the business plan and fund at least one year of operation of a social enterprise that will provide tenant and property support services to a wider spectrum of housing options that could transform existing housing stock into rental units that meet local need.

We also considered that there is no local organization that provides property and tenant management for private long-term rental properties, and are exploring how our established reputation might address this situation. We are actively seeking 3-year grant funding to allow us to do the market research, build the business plan and fund at least one year of operation of a social enterprise that will provide tenant and property support services to a wider spectrum of housing options that could transform existing housing stock into rental units that meet local need. This might involve assisting homeowners who want to develop secondary suites or accessory buildings (encouraged by Bill 23), homeowners who want to maintain a rental revenue stream but get out of the landlord business, variations in co-housing, any other options that the market research brings to light. We also consider the possibility that the business might include the capacity for a sustained work-preparation or worker retention strategy that utilizes the teaching or mentoring capacity that retirees may provide. No luck with finding funding yet.

It's been a thinking rather than a doing year for PDC; I'd like to thank committee members for their patience and forbearance in accommodating this change of function. In addition to three other board members – Jody, Max and Roland -- I'd like to thank Glenn Scott, Jim Joseph, Heather May and Jess Wilson, each of whom give generously of their particular expertise and energy.

Fay Martin, chair



Places for People 2023
Marketing and Fundraising Committee Report

The priority of the 2023 Marketing and Fundraising Committee was not only to continuing raising awareness of Places for People and the need for affordable housing for everyone, but most importantly how community bonds can benefit all of Haliburton County.

Presentations/Conferences:

Places for People became the first small, rural community to complete a bond raise, reaching our goal faster than any Tapestry Capital campaign to date. Places for People is also one of few agencies who received federal Investment Readiness Program (IRP) funding in preparation for a bond raise which have come to fruition. Because of Places for People's success, board members have been in high demand to speak at a variety of local, provincial and national conferences to impart our experiences and learnings.

- June 7 National Responsible Investment Association Conference, Toronto, ON
- June 14 Haliburton County Community Safety and Well-Being Meeting
- June 15 Social Finance Forum- Canada's Leading Social Finance Conference
- June 17 Centre for Social Innovation -Good Investment Fair
- July 28 P4P webinar: Creating Impact with Community Investment
- Sept 18 Minden Rotary Meeting
- Sept 19 Ontario Community Bond Showcase Webinar
- Sept 28 Ontario Non Profit Network Webinar
- Oct 13 A Place Called Home - Lindsay –
- Oct 27 Ontario Non-Profit Housing Association Conference Toronto
- Nov 17 Institute of South Georgian Bay: New Ways to Enhance Affordability Gap
- Nov 22 National Housing Day presented by Humber Centre for Social Innovation, LAMP Community Health Care and Lakeshore Affordable Housing Advocacy and Action Group



Places for People 2023

Marketing and Fundraising Committee Report

Media:

Tapestry connected us with Yulu, a socially responsibly Public Relations firm based in Vancouver, British Columbia. This resulted in Places for People and our community bond raise receiving media attention provincially and nationally. We also relied on our contacts with local media organizations to support our work.

- The Highlander
- The Echo
- The Minden Times
- 4 Interviews with Canoe FM
- Interview with Moose FM (Haliburton)
- Television Appearance Global TV
- Television Appearance CTV News
- Television Appearance Business News Network

Community Events:

Our board members and volunteers were very busy during the summer attending Farmers' Markets, Fairs and other community events. It was a good opportunity to enlighten community members, as well as visitors, to the impact of the lack of affordable housing on everyone in Haliburton County. We also promoted Places for People and community bonds as part of the solution to provide affordable housing.

May	Haliburton Rotary Meeting
June 16	Haliburton Highlands Volunteer Engagement Fair
June 1	Minden Canada Day
July 7	Stanhope Farmers' Market
July 15	Minden Farmers' Market
Aug 1	Haliburton Farmers' Market
Aug 12	Wilberforce Agricultural Fair
Aug 12	Minden Rotaryfest
Aug 27	Minden Pride: Rainbow Street Festival
Sept 14	Haliburton Homebuilder's Association
Sept 23	Haliburton Colourfest



Places for People 2023

Marketing and Fundraising Committee Report

Lake Associations:

Our hope was to communicate with Lake Associations across the county to engage seasonal residents in conversations regarding how the lack of affordable housing impacts cottagers and how Places for People can provide solutions. Unfortunately, after 50+ requests to attend Lake Associations' AGMs, the response was very limited. We are still looking for contacts within seasonal resident groups. We were fortunate to meet with the Miskwabi Area Community Association on July 8th.

Communication:

At community events we collected names and email addresses of P4P supporters to increase our database. To date we have 698 active subscribers an increase of 42% in the last year.

- P4P Weekly newsletters via "email blasts"
- Newsletter inserts United Church ECORC
- Newsletter inserts Horseshoe Lake Association

Social Media

Throughout the bond campaign we posted daily to social media. With the completion of the campaign, posts have decreased to 2-3 per week. Followers are kept informed about P4P happenings as well as links to information about affordable housing issues/solutions locally and beyond.

- Facebook: Places for People 622 followers 13% increase
- Instagram: P4PHaliburton 466 followers 17% increase

Fundraisers:

Our focus these past many months has been on the community bond raise campaign, however our customary fundraising efforts continued. These campaigns support Places for People's operating expenses.

- March 24 Sleeping in Cars
- May 6 Paul Stone Memorial Book Sale
- Aug 6 Highland Yard



**Places for People 2023
Marketing and Fundraising Committee Report**

New Partnership:

We were fortunate to have been selected by a Haliburton High School class for a donation of \$5000.00 received through a Youth and Philanthropy Initiative grant. This has become the seed of a partnership with the school where board members can impart knowledge of their experiences how being socially aware and engaged can make a positive life-long difference within their community.

Community Recognition:

We were most excited to receive the *2023 Chamber of Commerce Warden's Choice Award*. The award is presented annually to citizens or an organization deemed to be exemplary citizens/organizations who go above and beyond for our County. Thank you Warden Liz Danielsen for the recognition.

AGM December 6th Celebration:

Places for People is very proud of the success of our community bond campaign. We officially launched our campaign on July 10th and reached our investment goal of \$850,000 by October 6th. Not only did the campaign raise financial support, it also raised awareness of who Places for People is and what we do, and most importantly how support of P4P can make a difference for everyone within Haliburton County.

Susan Tromenhauser,
Lead, Bond Marketing; Co-Chair Marketing and FundRaising
Nataly Mylan
Co-Chair Marketing and FundRaising

We are so thrilled to have the opportunity to introduce this method of raising capital to Haliburton County

3 series of bonds



**Places for People 2023
Community Bond Report**

We are so thrilled to have the opportunity to introduce this method of raising capital to Haliburton County. This bond raise occurred under the direction and guidance of Tapestry Community Capital – a not for profit that helps other not for profits such as ourselves raise capital. Their guidance and direction was excellent. They really got to know us and made the effort to understand how things work in small rural communities. They encouraged us every step of the way and were always available to answer any questions at pretty much any time of day. Many of you who purchased bonds will have experienced their patience and kindness.

We raised \$850,000 in our bond raise. We chose to use our bond raise to consolidate our debt so that once we have secured a property on which to build, we will be ready and able to show prospective large lenders that we have a sound financial plan on which to build, as well as land. Our bond raise allowed us to pay out all of our private loans and mortgages and replace them with secure registered liens against two of our 5 properties. This will allow us to leverage the other properties for a new build. From the beginning, we were very confident that we would have no trouble selling these bonds, because borrowing from our fellow community members is how we've always operated from our inception. Many people loaned us money, often unsecured, to buy and renovate our homes, and we paid you back as promised. Many of you would then loan us money again. We have never defaulted on a loan payment and often paid them out early. We are very grateful to all of you who continued to work with us in this way over 15 years. 7 of the bond purchasers were previous investors with Places for People.

Here are some interesting statistics about our raise.

We offered 3 series of bonds to choose from:

- Series A invest a minimum of \$1000 at 3% for 3 years. Interest is paid annually.
- Series B invest a minimum of \$5000 at 4% for 5 years. Interest is paid annually.
- Series C invest a minimum of \$10,000 at 5% for 7 years. Amortized interest and principal. 1/7 paid yearly.



**Places for People 2023
Community Bond Report**

*80 bonds to
71 different
individuals or
corporations.*

*52 purchasers had
addresses from within
the County*

*Our bonds were officially
released on July 10th,
2023. The last bond was
purchased October 6th,
2023. That's less than 3
months*

We sold a total of 80 bonds to 71 different individuals or corporations.

- Series A \$ 93,000 over 26 bonds
- Series B \$205,000 over 23 bonds
- Series C \$552,000 over 31 bonds

The highest bond purchased was for \$100,000 by an individual. The lowest bond purchased was for \$1000, by an individual.

The “most popular” bond sold was a \$10,000 bond – 5 were Series B and 18 were Series C.

We are proud to report that our local Haliburton County Development Bank purchased 2 bonds from us totalling \$75,000. We see this as a huge stamp of approval around the safety and security of our bonds. Thank you HCDC!

Of the 80 bonds sold, 52 purchasers had addresses from within the County. 28 had addresses from outside of the County; however many of those 28 have homes/cottages here in the County.

Our bonds were officially released on July 10th, 2023. The last bond was purchased October 6th, 2023. That's less than 3 months which is a new record for a bond raise according to Tapestry Community Capital.

Finally, a big thankyou to EVERYONE who helped make this happen. It was surely a group effort and required hours and hours of work by many people. I can't begin to name them all, as I will surely miss someone. Thanks for the kind words and encouragement of so many people. The excitement is palpable as our community has learned about a new way of raising capital to assist in the solving problems within our community based on the efforts and goodwill of our community, and that's something to CELEBRATE!

With much thanks

Jody Curry, on behalf of the Bond Raise Committee



**AGENDA – Places for People
16th Annual General Meeting**
December 6, 2023, at 4:30pm • Haliburton Legion, Haliburton

1. **Welcome and Call to Order**
2. **Approval of the Agenda**
3. **Adoption of the Minutes of the November 16, 2022 Annual General Meeting**
4. **Financial Statements**

For the period ending October 31, 2023

MOTION: That the Board receives the Financial Statements for the period ending October 31, 2023.

Moved by Max Ward

Seconded by Fay Martin

5. **Auditor's Report**

MOTION: That the Board receives the Auditors Report For the fiscal year ending March 31, 2023.

Moved by Max Ward

Seconded by Stuart Humphries

6. **Appointment of the Auditor**

MOTION: That Edward and Manning LLP Chartered Accountants be appointed auditors for the fiscal year ending March 31, 2024.

Moved by Max Ward

Seconded by Susan Tromanhauser

7. **Annual Committee Reports**
 - a. **President's Report**
 - b. **Finance**
 - c. **Tenant Selection and Support**
 - d. **Property Management**
 - e. **Property Development**
 - f. **Marketing and Fundraising**
 - g. **Community Bonds Report**

MOTION: That the Board receives the Annual Committee Reports for 2023.

Moved by Fay Martin

Seconded by Nataly Mylan

8. **Election of Directors**
 - a. **Resignation of Directors**



**AGENDA – Places for People
16th Annual General Meeting**

December 6, 2023, at 4:30pm • Haliburton Legion, Haliburton



MOTION: That the Board accept the resignation of Directors Jody Curry, Duncan Farthing-Nicol, Stuart Humphries, Erin Kernohan-Berning, Roland Lange, Fay Martin, Nataly Mylan, Susan Tromanhauser, and Max Ward.

Moved: Jody Curry

Seconded: Roland Lange

b. **Nomination of Directors**

The proposed nominees for the 2023-2024 Board of Directors for Places for People Inc. has been put forward: Jody Curry, Stuart Humphries, Erin Kernohan-Berning, Roland Lange, Fay Martin, Nataly Mylan, Mike Rutter, Susan Tromanhauser, and Max Ward.

c. **Election of Directors**

MOTION: That the Board accept the and elect the proposed nominees as members of the Board of Directors for 2023-2024

Moved: Roland Lange

Seconded: Erin Kernohan-Berning

9. **Adjournment**

MOTION: That the December 6, 2023 Annual General Meeting for Places for People Haliburton Inc. adjourn.

Moved: Erin Kernohan-Berning



PLACES
for PEOPLE