

2025 FINANCIAL INCOME STATEMENT

Housing Income Statement

Resident Revenue	\$ 2,944,307
ASHC Operating Grants	\$ 906,363
Other Grants	\$ 31,497
Other Revenue	\$ 286,160
Total Revenue	\$ 4,168,327
Taxes	\$ 0
Utilities	\$ 871,219
Operating Expenditures	\$ 138,546
Operating Maintenance	\$ 744,257
Salaries and Benefits	\$ 1,076,108
Administration	\$ 1,182,625
Amortization	\$ 5,942
Other Expenses	\$ 125,186
Total Expenses	\$ 4,143,883
Excess (Shortfall)	\$ 24,444

Lodge Income Statement

Resident Revenue	\$ 9,927,070
Municipal Requisitions	\$ 3,049,586
Lodge Assistance Grant	\$ 2,340,778
Other Revenue and Grants	\$ 229,162
Total Revenue	\$ 15,546,596
Taxes	\$ 0
Utilities	\$ 1,358,407
Food/Housekeeping Supplies	\$ 1,502,952
Operating Maintenance	\$ 1,427,735
Salaries and Benefits	\$ 7,450,132
Administration	\$ 1,432,396
Interest Costs	\$ 755,047
Other Expenses	\$ 433,834
Amortization	\$ 904,320
Total Expenses	\$ 15,264,826
Mortgage Principal Repayments	\$ 350,247
Operational Excess (Shortfall)	(\$ 68,474)
Gain of Disposal of Capital Assets	\$ 580,669
Excess (Shortfall)	\$ 512,195

2025 FINANCIAL CONSOLIDATED BALANCE SHEET

Consolidated Balance Sheet

Assets

Cash	\$ 6,887,937
Security Deposits (Provincial)	\$ 28,357
Restricted Cash	\$ 7,052,361
Investments	\$ 3,619,132
Accounts Receivable	\$ 142,692
Prepaid Expenses	\$ 428,216
Capital Assets (Lodge)	\$ 13,832,150
Capital Assets (Provincial)	\$ 7,548,957
Capital Assets (GSF Owned)	\$ 10,300,238
Total	\$ 49,840,037

Net Assets

Accumulated Surplus	\$ 4,383,344
Equity in Capital Assets	\$ 1,943,474
Internally Restricted Reserves	\$ 3,881,404
Total	\$ 10,208,422

Liabilities

Accounts Payable	\$ 1,618,877
Security Deposits (Provincial)	\$ 28,357
Unexpended Donations	\$ 450,472
Restricted Operating Reserve	\$ 200,697
Deferred Contributions (Lodge)	\$ 3,134,041
Deferred Contributions (Provincial)	\$ 3,214,881
Current Portion of Long-Term Debt	\$ 487,000
Long Term Debt	\$ 21,556,519
Deferred Capital Contributions (Lodge)	\$ 1,991,144
Deferred Capital Contributions (Provincial)	\$ 6,949,627
Asset Retirement Obligation	\$ 0
Total	\$ 39,631,615
Total Liabilities and Net Assets	\$ 49,840,037

The Government of Alberta also funded \$4.2 million in Rent Supplements helping 650 households!

The detailed Audited Financial Statement is available through the Grande Spirit Foundation

Administration Office

GRANDE SPIRIT FOUNDATION 2025 ANNUAL REPORT



Grande Spirit Foundation celebrated 65 years with a Party in the Park in June 2025 with residents, board members and dignitaries.



2025 Board of Directors

City of Grande Prairie:	Chris Thiessen	Town of Spirit River:	Tammy Yaremko
County of Grande Prairie:	Karen Rosvold	Town of Beaverlodge:	Judy Kokotilo-Bekkerus
Saddle Hills County:	Ed Armagost	Town of Sexsmith:	Ken Hildebrand
MD of Greenview:	Tom Burton	Town of Wembley:	Tanya Skinner
Birch Hills County:	Albert Poetker	Village of Rycroft:	Roxann Dreger
		MD of Spirit River:	Tony Van Rootselaar

"We provide quality housing that serves the needs of our seniors, families and individuals."

PORTFOLIO (At December 31, 2025)

Program Name	Total Units	Total Residents	Avg Age	Avg Rent Paid	Operating Cost
				Per unit/month	
Seniors Lodge					
Grande Prairie/Clairmont	385	417	83 years	\$ 1,745	\$ 2,210
Spirit River Lodge	40	40	84 years	\$ 1,709	\$ 2,549
Spirit River Continuing Care	52	34	80 years	\$ 2,366	\$ 2,549
Provincial Programs					
Seniors Apartments					
Grande Prairie	122	125	77 years	\$ 780	\$ 883
Rural	183	178	77 years	\$ 557	\$ 823
Family Housing Direct Rental					
Grande Prairie	40	110	35 years	\$ 466	\$ 1,884
Rural	22	63	39 years	\$ 414	\$ 1,018
Family Housing Rent Supplement					
Private Landlord Program	35	45	51 years	\$ 798	
Rental Assistance Benefit	558	1129	49 years	\$ 481	
Temporary Rental Assistance Benefit	57	157	39 years	\$ 266	
Contract Management					
Accessible Housing	17	23	47 years	\$ 870	
Affordable Housing					
Margaret Edgson Manor	**				
Hearthstone Manor	40	58	42 years	\$ 475-850	
Total number of units	1,551				
Total number of residents	2,379				

UNIT TURNOVER 2025

	Move-Outs	Move-ins
Lodge	126	150
Seniors Apartment	42	47
Family Housing Direct Rental	8	14
Affordable Housing **	79	11
Accessible Housing	0	0

** Margaret Edgson Manor sustained damage from a fire and will be reopening in 2027 **



Residents at Lakeview enjoying a game of Fly Swatter Volleyball.



Residents at Pleasant View Lodge enjoy a painting class.

WAITLIST (AT DECEMBER 31, 2025)

Seniors Lodge	86 households
Seniors Apartment	165 households
Seniors Enhanced Apartment	54 households
Family & Special Purpose Housing	579 households

STAFF PROFILE

Total Staff	183
Administrative Services	36
Food Services	28
Resident Services	65
Casual Staff	36
Maintenance Services	18
Annual Payroll	\$9,186,358

HIGHLIGHTS

- ❖ Grande Spirit Foundation celebrated its 65th anniversary in June 2025 with a Party in the Park held at Muskoseepi Park in Grande Prairie
- ❖ The new Pleasant View Apartments opened, adding 8 affordable one-bedroom units, 13 one-bedroom units and 5 two-bedroom units to Grande Spirit Foundation
- ❖ The Grande Spirit Foundation Board participated in a two-day strategic planning session to develop the Foundation's 2025–2030 strategic plan
- ❖ The Friends of the Grande Spirit Foundation fundraised with various events for a total of \$63,000 in 2025. All funds raised are for quality-of-life enhancements in seniors' facilities.



Ribbon cutting at the grand opening of the new Pleasant View Apartments in Spirit River in June 2025.