

HYI'S 2017 ANNUAL REPORT AND FINANCIAL STATEMENTS

Presentation to:

Board of Directors, Housing York Inc.

(refer to item E.1)

Michelle Willson and Kerry Hobbs

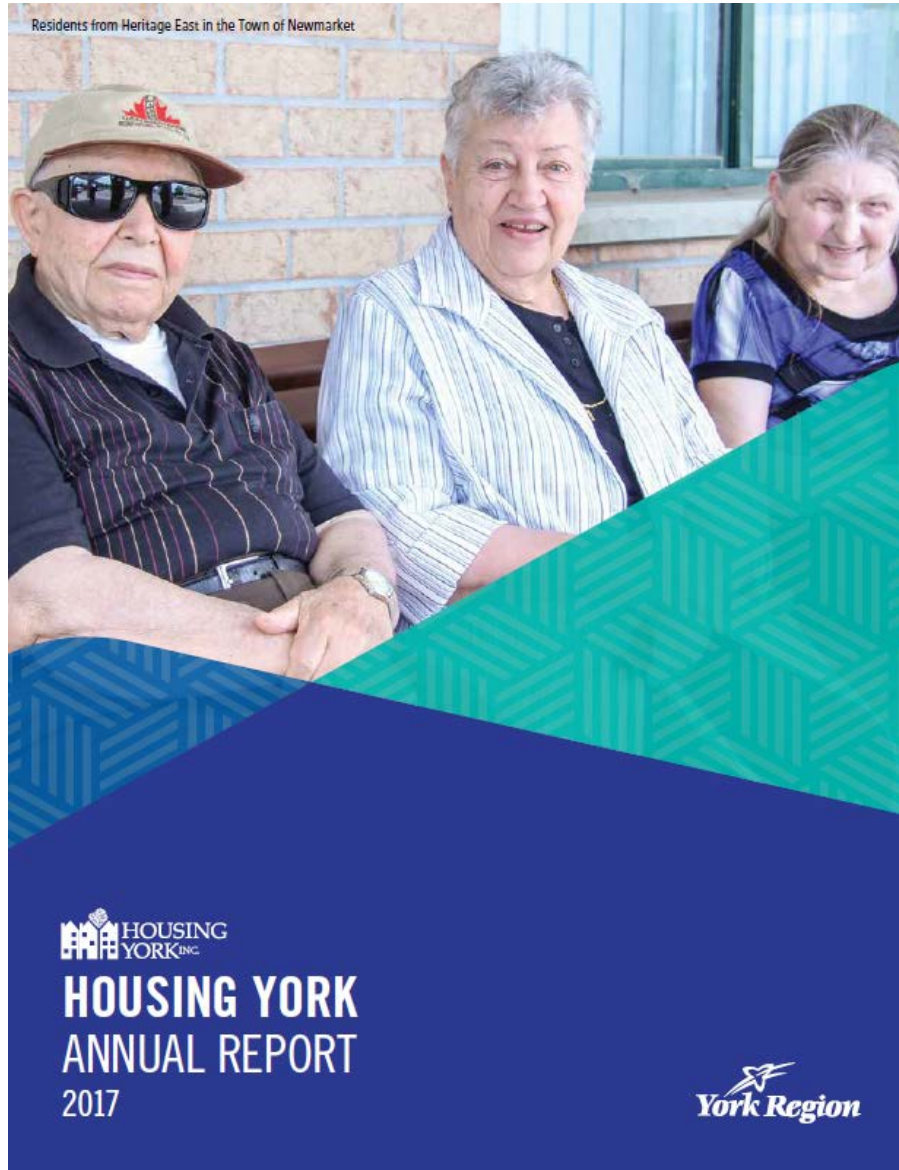
June 7, 2018



PRESENTATION OVERVIEW

- Annual Report
- Accomplishment Highlights
- 2017 Financial Statements

2017 ANNUAL REPORT



Housing York 2017-2020 Plan Strategic Directions



Strengthen community health

Residents are engaged in their communities and connected to supports that enable them to maintain successful tenancies.



Build long-term financial sustainability

Housing York is in a strong financial position to meet the housing needs of our residents.



Provide good governance and strengthen organizational capacity

A workplace that continuously innovates business practices and resident services.



Effectively manage assets

Residents enjoy well-maintained and sustainable buildings that optimize expected building life cycles and costs.



Inform and implement Regional housing initiatives

Housing York provides leadership for new housing initiatives for the broader housing sector in York Region.

STRENGTHEN COMMUNITY HEALTH

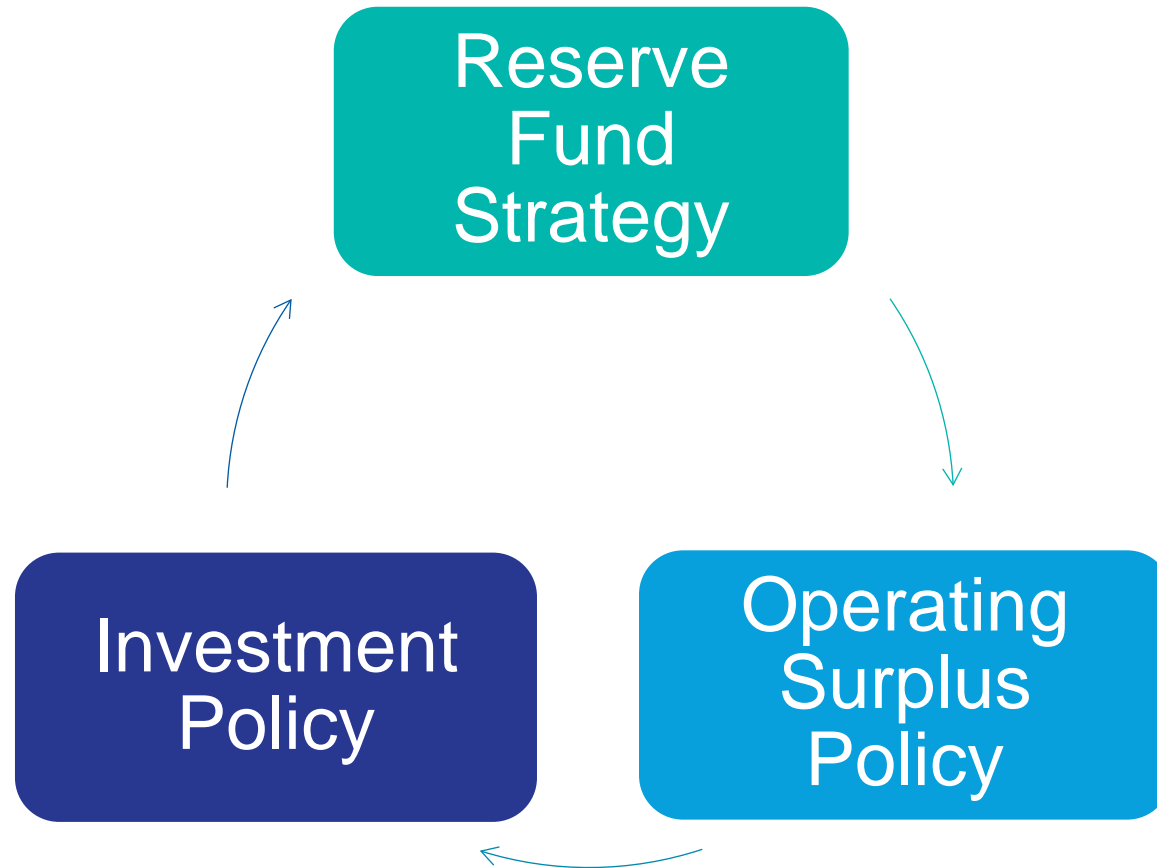
YOUTHink Awards and Movie Night



The winning videos can be viewed at york.ca/youthink

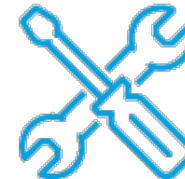


HYI'S LONG TERM FISCAL PLAN





\$5.9 million spent to administer and complete capital upgrades to increase safety, accessibility, value and lifespan of our buildings



Over **100 capital projects** completed in 2017 including, roof replacements, standby generators, parking lot rehabilitation and lighting enhancements

Construction began on Housing York's newest building, Woodbridge Lane



PROVIDE GOOD GOVERNANCE AND STRENGTHEN ORGANIZATIONAL CAPACITY



Our

Vision

and

Mission

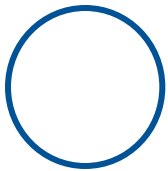
A leader in affordable housing, building inclusive communities that everyone would be proud to call home.

As a responsible and caring landlord, we work with our residents and partners to deliver housing programs and services that are important to our communities.

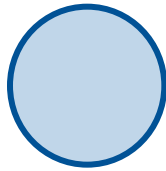
INFORM AND IMPLEMENT REGIONAL HOUSING INITIATIVES

INCOME AND ASSET LIMITS FOR SUBSIDIZED HOUSEHOLDS

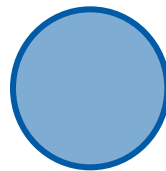
**Winter
2016**
Board
workshops



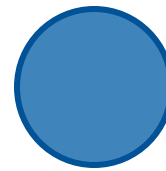
**Spring / Fall
2016**
Stakeholder
Consultations



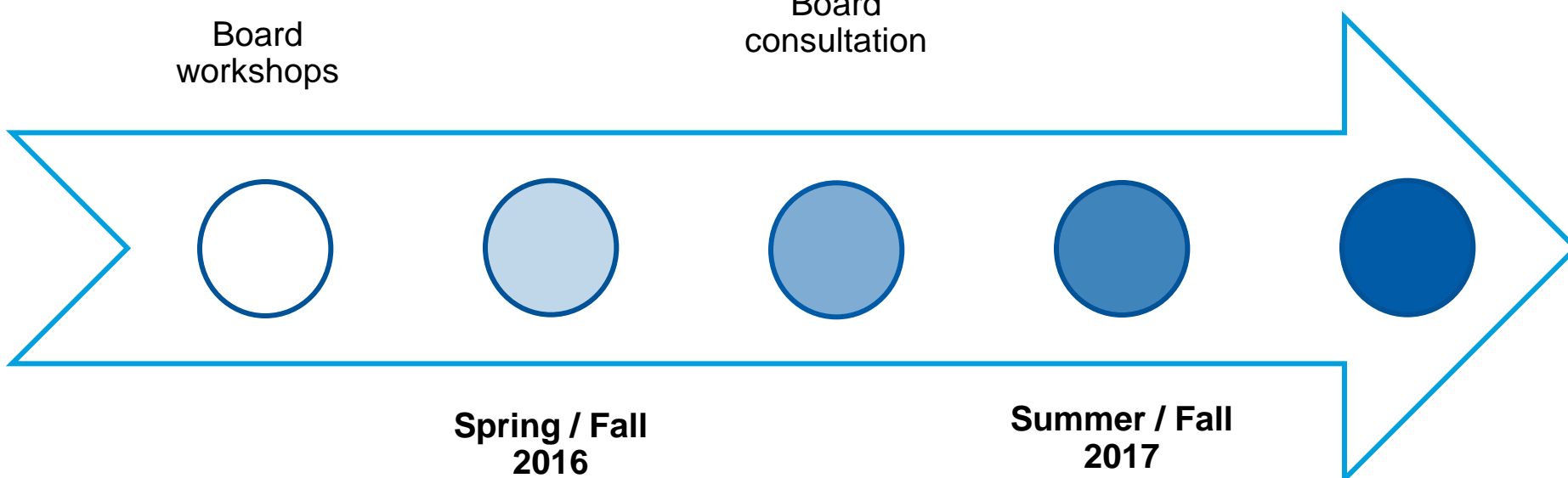
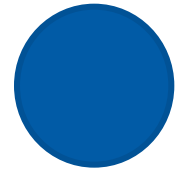
April 2017
Board
consultation



**Summer / Fall
2017**
Stakeholder
consultations



March 2018
Council Approved
Policies



2017 FINANCIAL HIGHLIGHTS

KEY FINANCIAL HIGHLIGHTS

- New long-term fiscal plan
- Operating surplus of \$1.1 million
- \$5.9M in capital expenditures

The Auditors have provided an unqualified opinion on Housing York's 2017 Financial Statements

ALLOCATION OF 2017 RETAINED EARNINGS

Reserve Name	Opening Balance	Limit	Transfer from Retained Earnings	Balance as of December 31, 2017
Working Capital	0	\$3,500,000	\$3,500,000	\$3,500,000
Insurance	\$128,407	\$180,000	\$51,593	\$180,000
Operations	\$110,100	\$500,000	\$366,483	\$500,000
Strategic Initiatives	0	\$3,500,000	\$753,507	\$753,507
Total			\$4,671,583	\$4,933,507

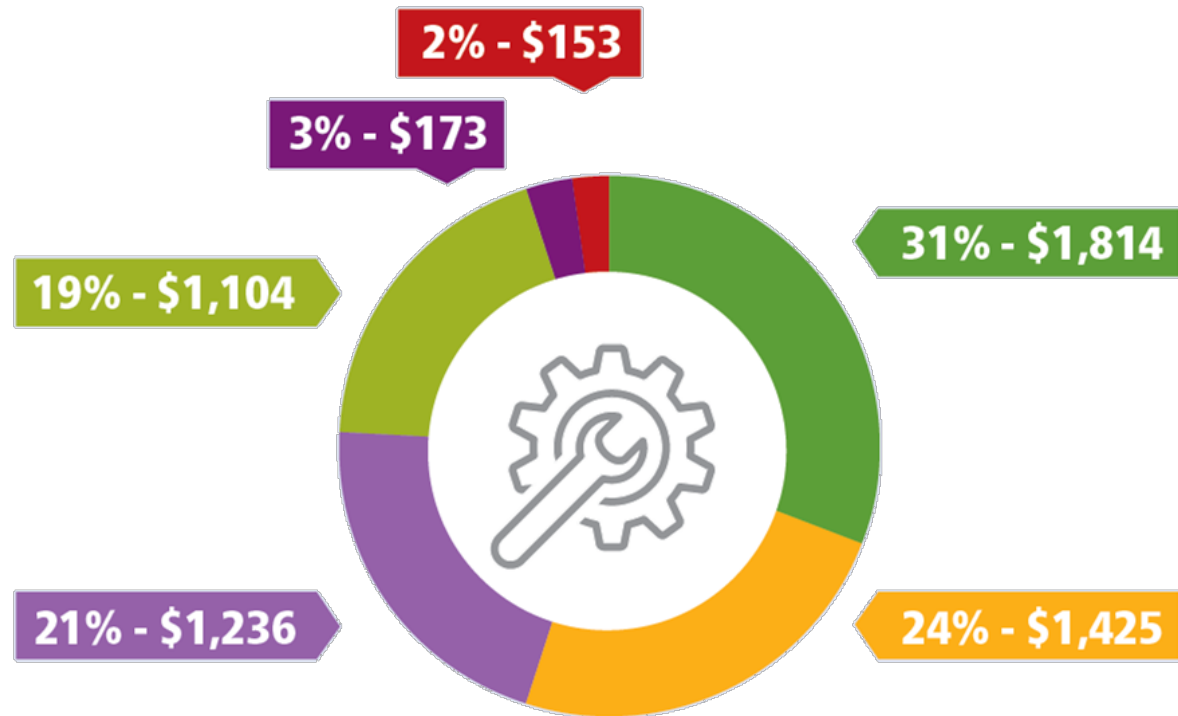
BALANCE SHEET

	2016 (\$000)	2017 (\$000)	Increase/ Decrease (\$000)	Increase/ Decrease (%)
Assets				
Current assets	9,196	4,135	-5,061	-55%
Restricted cash and investments	7,994	15,786	7,792	97%
Property holdings	139,017	192,468	53,451	38%
Total Assets	156,207	212,389	56,182	36%
Liabilities				
Current liabilities	15,546	11,276	-4,211	-27%
Building finance	58,902	57,041	-1,920	-3%
Total liabilities	74,448	68,317	-6,131	-8%
Equity				
Reserve funds	6,791	14,144	7,353	108%
Shareholder contribution	71,231	129,928	58,696	82%
Retained earnings	3,737	0	-3,737	-100%
Total Equity	81,759	144,072	-62,313	76%

STATEMENT OF REVENUE, EXPENSES AND RETAINED EARNINGS

	2016 (\$000)	2017 (\$000)	Increase/ Decrease (\$000)	Increase/ Decrease (%)
Revenue				
Rental and other income	22,514	24,114	1,600	7%
Government subsidies	10,851	13,080	2,229	21%
Total revenue	33,365	37,194	3,829	12%
Expenses				
Mortgage payments	9,043	8,956	-87	-1%
Administration and maintenance	11,614	12,357	743	6%
Property taxes	3,159	3,132	-27	-1%
Utilities	3,616	3,647	31	1%
Public Housing capital	1,353	1,581	228	17%
Contribution to capital reserves	4,026	6,465	2,439	61%
Total expenses	32,811	36,138	3,327	10%
Surplus	553	1,057	504	91%
Retained earnings, end of year	3,737	0	-3,737	-100%

CAPITAL EXPENDITURES FOR 2017 – \$000'S



- Interior building repairs
- Exterior building repairs (such as windows, doors and roof)
- Heating, ventilation, air conditioning, mechanical and electrical
- Site upgrades and grounds
- Elevators
- Equipment and furnishings (such as appliances and furniture)

It is recommended that the Board of Directors approve:

- 2017 Financial Statements and Explanatory Notes
- 2017 Annual Information Return

THANK YOU

