

2016 Housing York Inc. Annual Report & Financial Statements

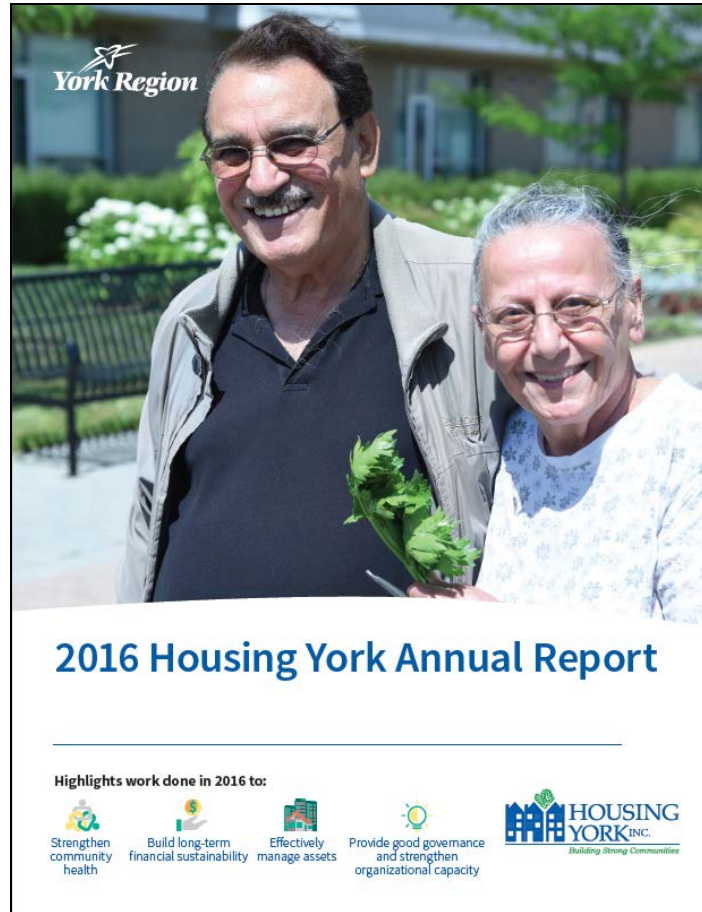
Presentation to
Housing York Inc. Board
(refer to item F.1)

Kerry Hobbs and Michelle Willson

June 15, 2017



Housing York's Annual Report



2016 Highlights

Engaging Tenants



Summer Student Program

Expanding Partnerships



Enlarging the Portfolio



Richmond Hill Hub

Communication Plan



Email to current tenants



Include in new tenant packages



Distribute at tenant meetings and events



Highlight in Community News



2016 Financial Highlights

Key Financial Highlights

- HYI continues to operate within program guidelines and funding formula expectations
- HYI generated a surplus of \$553,168
- \$4.5M in capital expenditures reflects commitment to maintaining a quality asset pool
- HYI is on track to deliver on the 2017-2020 Plan

The Auditors have provided an unqualified opinion on Housing York's 2016 Financial Statements

Balance Sheet

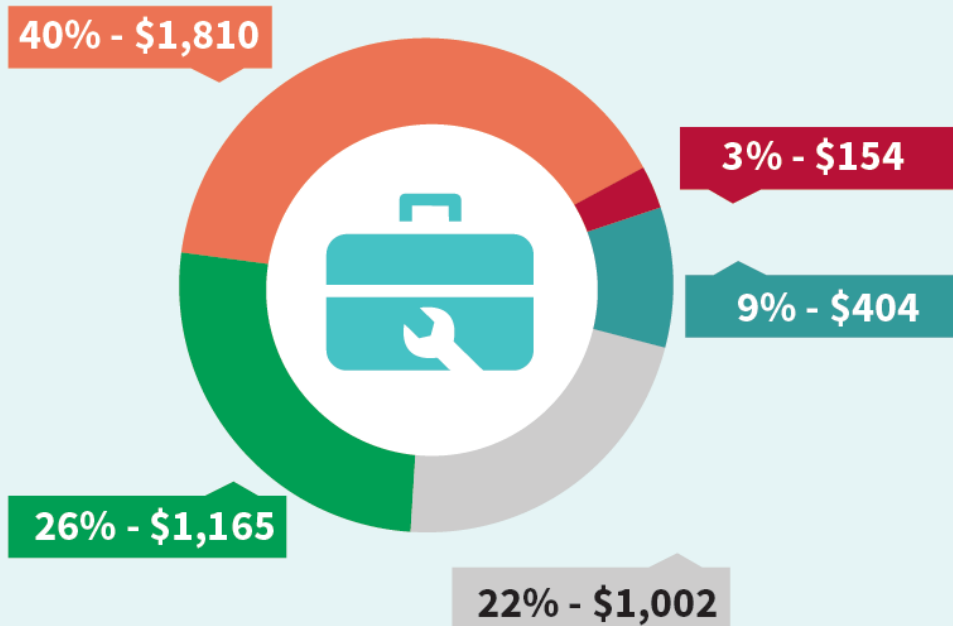
	2016 (\$000)	2015 (\$000)	Increase/ Decrease (\$000)	Increase/ Decrease (%)
Assets				
Current assets	9,196	7,554	1,642	22%
Restricted cash and investments	7,994	8,026	-32	0%
Property holdings	139,017	144,018	-5,001	-3%
Total Assets	156,207	159,598	-3,391	-2%
Liabilities				
Current liabilities	15,546	11,328	4,218	37%
Building finance	58,902	68,231	-9,329	-14%
Total liabilities	74,448	79,559	-5,111	-6%
Equity				
Reserve funds	6,791	5,623	1,168	21%
Shareholder contribution	71,231	71,232	-1	0%
Retained earnings	3,737	3,183	554	16%
Total Equity	81,759	80,038	1,721	2%

Statement of Revenue, Expenses and Retained Earnings

	2016 (\$000)	2015 (\$000)	Increase/ Decrease (\$000)	Increase/ Decrease (%)
Revenue				
Rental and other income	22,514	21,013	1,501	7%
Government subsidies	10,851	8,557	2,294	27%
Total revenue	33,365	29,570	3,795	13%
Expenses				
Mortgage payments	9,043	9,140	-97	-1%
Administration and maintenance	11,614	10,661	953	9%
Property taxes	3,159	3,004	155	5%
Utilities	3,616	3,112	504	16%
Public Housing capital	1,353	1,127	226	20%
Contribution to capital reserves	4,026	1,991	2,035	102%
Total expenses	32,811	29,035	3,776	13%
Surplus	553	535	19	4%
Retained earnings, end of year	3,737	3,183	554	17%

Capital Expenditures for 2016

2016 Capital expenditures - \$000's



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

Total capital expenses \$4,535

Conclusion

It is recommended that the Board of Directors approve:

- 2016 Financial Statements and Explanatory Notes
- 2016 Annual Information Return

Thank you

