

**Non Consolidated
Financial Statements
For the Year Ended
December 31, 2014**

**Presentation to the
RMWB Audit Budget
Committee**

April 21, 2015



FINANCIAL POSITION

As at December 31, 2014

	(\$Millions)	
	2014	2013
Current Assets	66	61
Capital Assets	257	246
Long-term Assets	38	39
Liabilities	(224)	(212)
Net Assets	137	134



KEY FINANCIAL HIGHLIGHTS

- \$22M increase in assets due to construction of Siltstone Place (175 unit affordable housing apartment and townhouse project).
- \$12M loss due to fire at Siltstone project completely destroying 82 unit apartment building (covered by insurance).
- \$15.5M increase in construction loan for Siltstone Place.
- \$2.5M debt repayment.
- \$3M increase to net assets.



CASH FLOW SUMMARY

For the Year Ended December 31, 2014

	(\$Millions)	
	2014	2013
Operations	21	13
Financing	13	(3)
Capital	(22)	(14)
Investing	(8)	(13)
Increase/(Decrease) in Cash	4	(18)
Cash at Beginning of Year	30	48
Cash at End of Year	34	30



CASH FLOW HIGHLIGHTS

For the Year Ended December 31, 2014

- **Operations**
\$16M Capital Grants, \$3M Surplus, \$2M Other
- **Financing**
\$15.5M Construction Loan, (\$2.5M) Debt Repayments
- **Capital**
(\$22M) Siltstone Project
- **Investing**
(\$7M) Investments, (\$1.5M) Reserves, \$0.5 Other



STATEMENT OF OPERATIONS SUMMARY

For the Year Ended December 31, 2014

	(\$Millions)	
	2014	2013
Revenues	35	36
Expenses	(32)	(34)
Gain on Sale of Assets	-	6
Surplus	3	8



KEY OPERATING HIGHLIGHTS

- Operate affordable housing with 1060 units
- Operate senior lodges with 54 units
- Operate homeless shelter (80 bed capacity)
- Operate Provincial social housing portfolio of 96 units
- Administer Provincial social housing programs
- Administer Home Ownership Program of 176 units

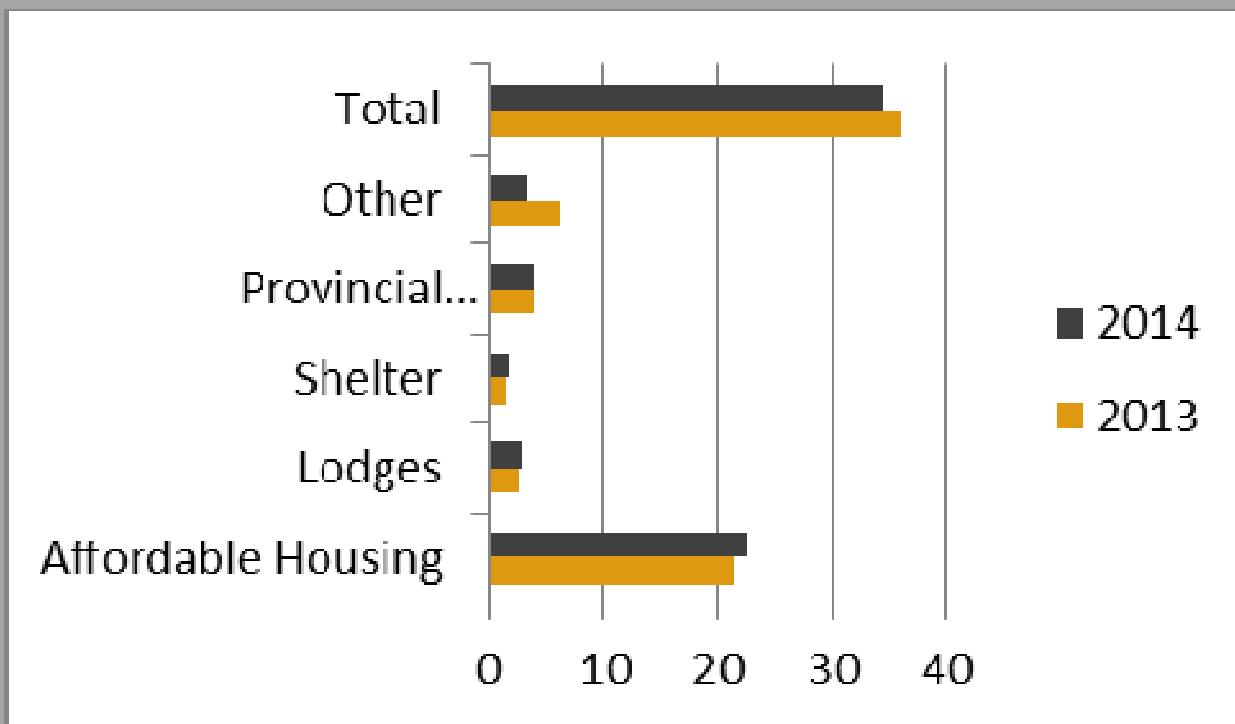


KEY OPERATING PERFORMANCE HIGHLIGHTS

- Affordable housing rentals
(rates 10% to 20% below market).
- Assisted 8 new households to establish roots
through the Home Ownership Program (HOP).
- 15 HOP owners graduated to market
- Rebuild of Siltstone Building A
(32% complete at year end)

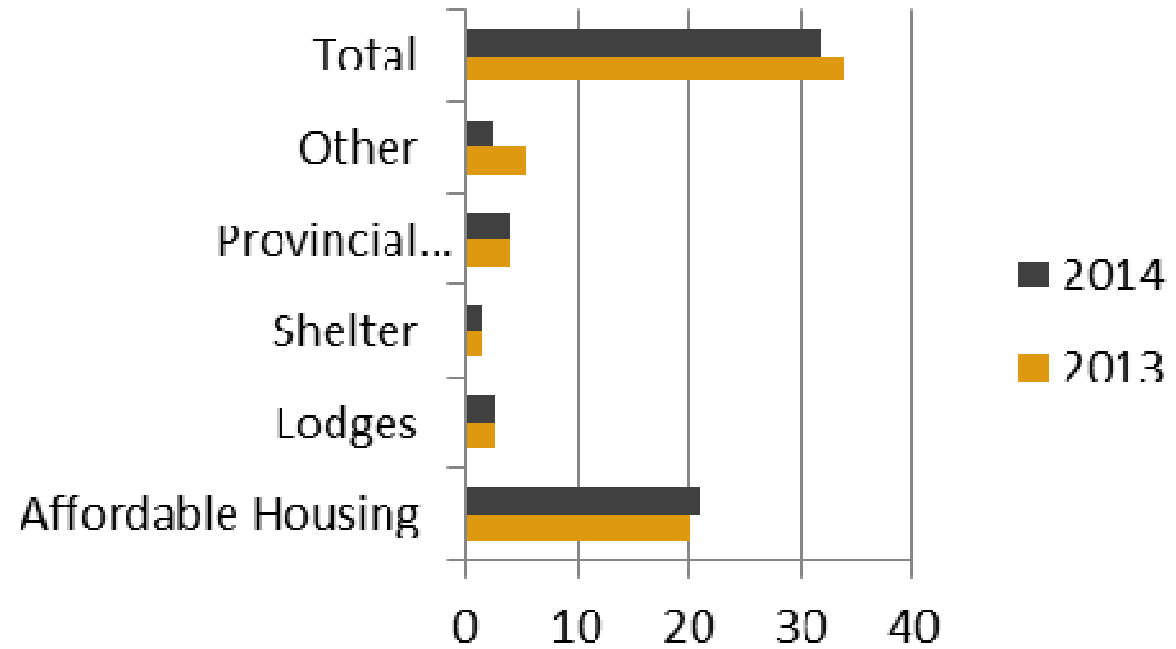
REVENUE SUMMARY

(\$ millions)

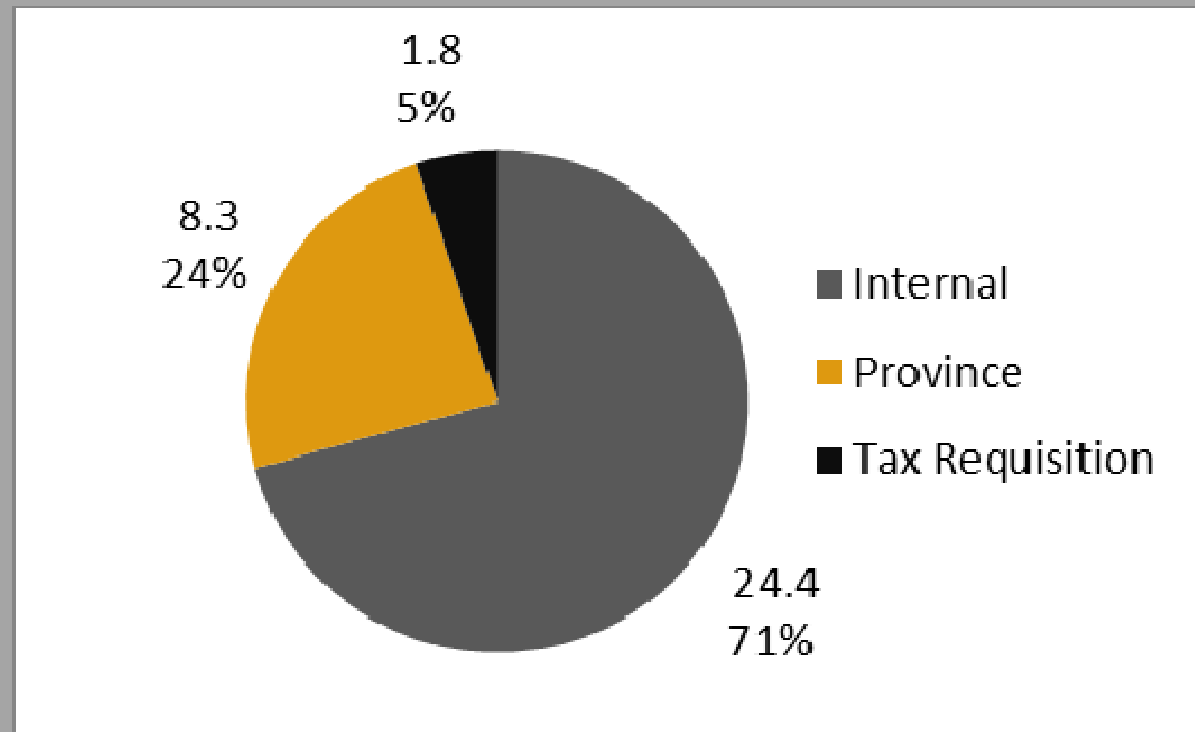


EXPENSES SUMMARY

(\$ millions)



2014 REVENUE SOURCES (\$ millions)





2014 EXPENSES SUMMARY

(\$ millions)

