

Mission Statement

MennoHomes' mission is to provide affordable housing to those in need. Our housing projects will be economically and environmentally viable and sustainable and will include support services for our tenants.

Board of Directors 2014-2015

Margaret Nally, Chair
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Martin Buhr

Community Support Worker
Karen Lebold

Executive Director
Dan Driedger



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 **MennoHomes Inc.**
2015 Annual Report

The Dream of Affordable Housing

We had a dream. We believed that we could build affordable, supportive housing in downtown Elmira. With an ideally located central location we have set our minds, hearts and resources on realizing that dream for needed housing for people who told us their stories. We have heard and honoured those stories and with the resource of government, friends, and supporters the dream is about to unfold in lives housed and secure in Elmira.

We rejoice in grace given and received in 2015. We recognize the community that works with us to bring this vision to life - a community that strengthens, encourages and guides us. We are grateful for opportunities to serve and to respond to the need for affordable housing in Elmira and beyond.

MennoHomes is deeply rooted and established in this region and we feel called to continue to walk together in fulfilling the dream for inclusive and quality housing that is affordable and offers respect and dignity for all the citizens of this region.

Thank you for helping us bring this dream to life! Stay with us as we continue to build "a future filled with hope".

**Margaret Nally, Chair
On behalf of the Board**



A Firm Foundation

Like any construction project, it all starts with the foundation. As we look forward to our upcoming project in Elmira, it is the foundational work that has taken place over previous years that is helping ensure we are on firm ground. This past year has seen the completion of our architectural drawings. This was a major milestone after months of consultation and review as we worked to balance design and durability with price and practicality. We also saw that our many years as a trusted and valued provider of affordable housing were key to a successful grant proposal. The result was \$1.7 million in funding through The Region of Waterloo's New Affordable Housing Strategy.

As we work to raise the additional funds required, various images come to mind. The first is that of the many donors who have sustained the work of MennoHomes since 2001. I think also of our tenants, current and future, and the impact that access to quality affordable housing will have on their lives. I continue to be amazed by the volunteers who commit themselves to helping raise the funds needed to create new housing. I value our board and committee members who lend their experience and expertise to make us a strong and vibrant organization.



And finally, I think of the children featured on the cover of this year's report. They may not realize it yet but their annual participation in our spring bike-a-thon will be foundational for them. They are learning that it takes everyone's involvement to create a place where all are valued and respected.

That sounds like a good foundation on which to build our community. Thank you for joining us in this vital work.

**Dan Driedger,
Executive Director**

Wellesley Food Cupboard

A partnership with the Wellesley Food Cupboard is providing space at 146 David St. for this new initiative.



supplemental
food for

21 families

71 children

in first 6 months

Financial Highlights



**\$1,703,850 funding approved
by Region of Waterloo**

MennoHomes budgets each of our projects to break-even on a cash-flow basis. After contributions to general operating (10%) and capital reserve funds (4%), rent and other operating income is utilized to pay property expenses such as mortgage, taxes, maintenance.

In 2014-2015 the Operating Budget of \$806,822 ended with a surplus (before amortization) of \$11,370. The Operating Budget for 2015-2016 anticipates a surplus of \$13,167.

*audited financial statements available on request