



Home Changes Everything

We are incredibly
grateful for
your generous
support!

YOU

kept families in
their homes in
2016.

in 2016

you preserved
4 affordable properties
with **288 apartments**,
saving the homes of
340 adults
& **70 children.**

2016 Annual Report

For 2016 financials and supporter lists, visit aeonmn.org/annualreport



Our region is losing affordable homes faster than we are building new ones, sometimes forcing families and individuals out on the streets.

— Alan Arthur, President & CEO

Fighting for Home

Imagine receiving a letter in the mail saying your home is being sold. And that it would become too expensive to live there. And you had only a short amount of time to figure out what to do about it. That's exactly what happened to the residents of Como By the Lake in St. Paul. Primarily low-income seniors over age 55 or living with a disability, the residents were at risk of losing their homes to make way for a market-rate redevelopment.

Janet, a resident, decided to fight for her home and rallied her neighbors. They came to Aeon for help. Because of you and other supporters in our community, we could. In January of 2016, Aeon purchased Como By the Lake. This time, these 103 seniors were able to stay in their homes.

The Struggle Continues

When residents of Lowry Grove in St. Anthony received a similar letter, they also fought back and asked for Aeon's help. Aeon made a bid for the property, but the owner went ahead with the sale to a market-rate developer which residents, Minnesota's Attorney General and Aeon believe was illegal. Since then, Aeon, in partnership with the residents, has spent the last many months in legal proceedings over the property. And while the court wrangling lingers, the damage is done: the manufactured home park was closed and 95 affordable homes were lost, many with children. Losing their homes often means so much more—current jobs, good schools, community connections—the things that create stability in lives.

The Need for Preservation

In our community, for every 100 extremely low-income families, there are only 36 units of affordable housing available.* Preserving properties to keep people in their homes is a critical component to addressing the need in our neighborhoods. Thank you for walking alongside Aeon in this work.

I didn't want to lose my home. Aeon helped me save it. I hope more communities will fight for their homes like we did.

— Janet, resident at Como By the Lake



• Your support makes
• **HOME** possible.

2016 Consolidated Financials

Unrestricted Operating Revenue & Support

Rental revenue	\$23,376,241
Contributions, including net assets released	\$1,410,146
Government grants	\$1,060,127
Development, management & other property fees	\$1,110,397
Interest and other revenue	\$124,334
Total unrestricted operating revenue & support	\$27,081,245

Operating Expenses

Program services	
◦ Rental operations	\$19,626,688
◦ Housing development	\$1,867,232
◦ Housing services	\$1,385,379
◦ Property management	\$1,937,305
Management and general	\$873,824
Fundraising	\$704,103
Total operating expenses	\$26,394,531
Unrestricted operating income (loss)	\$686,714

Other Revenues & Expenses

Government grants and contributions-capital	\$2,363,470
Forgiveness of debt	\$2,325,634
Capital expense project	- \$310,271
Deferred interest and other financial expenses	- \$1,557,623
Depreciation and amortization	- \$7,910,389
Restricted grants/contributions, net of releases	- \$522,504
Change in net assets, before capital contributions	- \$4,924,969
Capital contributions from partners	\$17,263,753
Change in total net assets	\$12,338,784

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Cornerstone Donors

Cornerstone donors are the heart of Aeon's operating budget. Your dedicated commitment to Aeon's mission makes Home possible for more individuals and families.

Cornerstone society

Dreambuilder \$10,000+

- Alan and Carol Arthur
- Sheila and Mike Kaupa
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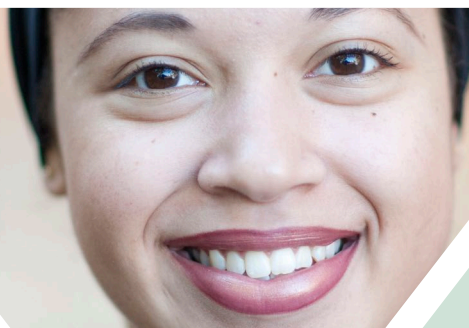
Groundbreaker \$1,000–\$2,499

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Groundbreaker Continued...

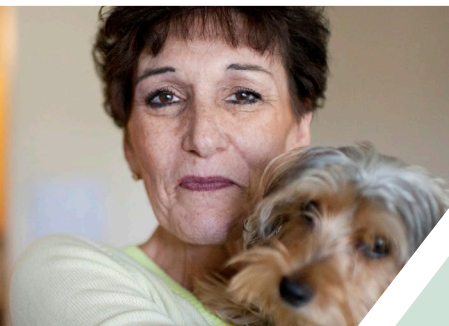
- Jerome Sand
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- Anonymous

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\$25,000–\$49,999

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\$10,000–\$24,999

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- Bassford Remele
- CPM Companies
- Duffy Development Company
- Enterprise
- GE Foundation
- The Javelin Group
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\$1,000–\$4,999 Continued...

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- RBC
- The RBC Foundation - USA
- Rental History Reports
- Reuter Walton Commercial, LLC

- Shaw-Lundquist Associates, Inc.
- Sunrise Banks
- Thrivent Financial
- Transwestern
- US Bank
- Warner's Outdoor Solutions

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- Advancements in Flooring
- All Ways Drains Ltd.
- BKV Group
- Huebsch Services
- IMA of Colorado, Inc.
- Medtronic
- Pohlada Family Foundation
- Ryan Companies US, Inc.
- W.L. Hall Co.
- Welna ACE Hardware

In-Kind \$1,000+

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- BMO Harris Bank
- Faegre Baker Daniels
- Frerichs Construction Company

- Dean and Carol LaFrenz
- Lindquist & Vennum
- MPX Group
- NeighborWorks America

- Optum
- US Bank
- Wells Fargo



Thank
you!

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- Jeff Matthews
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- Samuel Peterson
- Erin Reyes
- Mary Roehl
- Travis Sutherland
- Andrew Twito
- Elisa Vicuna

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- Rick Adelsgruber
- Fatuma Aden
- Shugri Aden
- Colleen Alberti
- Coral Anderson
- Katie Anderson
- Bruce Arnold
- Blake Asbury
- Kayla Asbury
- Tracy Bahn
- Davin Bartell
- Angelina Bates
- Ronald Beasley
- Joye Bell
- Shirley Benitez
- Nancy Benson
- Kenrick Bjelland
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- Cassandra Evans
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- Richard Flagg
- Mark Frelix
- Amanda Fricke
- James Gatewood
- Richard Gilson
- Yvonne Goldberg
- Herman Hanson Jr.
- Laurence Harmon
- Tacretia Harris
- Nathan Hasse
- Robin Hassell
- Elery Hatten
- Jeremy P. Haug
- Robyn Hicks
- Kyle Hobart
- Angela Hopkins
- September Horne

*Includes members whose term of service began or ended during 2016.

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2016 Volunteers

Individual Volunteers Continued...

- Robert Houn
- Joy Howard
- Zachary Humes
- Steven Hurt
- Cardie Jackson
- Catherine Johansen
- Arlene Johnson
- Darren Johnson
- Jenny Johnson
- Alison Keso
- Mike Killings
- Nora Kortuem
- Mark Lang
- Lennart Larson
- Rose Lash
- Audrey Lenocho
- Michael Lewis
- Thomas Lindskoog
- Mamie Love
- Michael Lynch
- Sharon Martin
- Dennis McDonald
- Matt Moore
- Jerry Murray
- Judith Ndubisi
- Earl Nelson
- Rheta Nelson
- Armeta Niang
- Bintou Niang
- Fanta Niang
- John Nolan
- James Palmer
- Idetreea Parker
- Markella Patitsas
- Arlene Peterson
- Constance Peterson
- Pamela Pierce
- Joan Pies
- Deron Pitts
- Lisa Pomroy
- Diann Powell
- Richard Purcell
- Glenda Ramsey
- Robert Ramsey
- Charles Ranft
- Brett Reinke
- Joann Resendez
- Mary Robischon
- Carl Sanders
- Karin Say
- Bradley Schmidt
- Lauren Schulte
- Ahmed Shire
- Kathleen Simmons
- Mercedes Smith
- Diane Soderberg
- Ben Stepka
- Tom Suchanek
- Martha Swanson
- Angie Taylor
- Ashley Torri
- Lawrence Valley
- Emily VanBuren-Thomas
- Anna Velikaya
- Tim Vezino
- Gary Webb
- Ben Weisenburger
- Ellee Weisenburger
- Ken Weisenburger
- Mary Weisenburger
- Max Weisenburger
- Rosalind Wesley
- Terese White
- Rob Wietecha
- Stephen Wiley
- Dee Henry Williams
- Annette Wilson
- Mohamed Yassin

Group Volunteers

- 3M
- Affinity Plus
- Americorps
- Art Institutes International
- Ascension Lutheran Church
- Best Buy
- Boy Scout Troop #264
- Cargill
- Cummins
- Frerichs Construction Company
- Guaranty Commercial Title, Inc.
- Hope I Have
- Humphrey School of Public Affairs, University of Minnesota
- International Orthodox Christian Charities
- Jostens, Inc.
- Mahoney Ulbrich Christiansen & Russ
- Medica
- Merkle
- Messiah Episcopal Church
- Metropolitan State University
- The Minneapolis Foundation
- Modacto, LLC
- The Moscoe Group
- Optum
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- Redpath
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- Target
- Transwestern
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- UnitedHealthcare
- UnitedHealth Group
- UPS
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- Waseca Grace Lutheran Church
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