

It is our pleasure to provide this annual report to the membership of Kindle Communities Inc. to share with you our highlights from 2014/15.

We want to thank our retiring Board members Donna Jaques, Lesleigh Hunter, and Judy Yarmey for their years of commitment to Kindle Communities Inc. A special thanks to Donna who acted in the position of Board Chair during this last year on the Board. The support of the Family & Children's Services Board of Directors in the governance of Kindle adds tremendous value to our work together and reinforces our shared commitment to vulnerable families in our community.

At the start of the 2014/15 fiscal year Kindle owned three properties and here is an update on each property:

Shelldale: A detailed energy audit of the Shelldale building was done which resulted in several recommendations, and the Board approved expenditures to proceed with the work needed to improve energy efficiency and to make some necessary updates. This work is expected to be completed in 2015/16.

Kindle assumed a leadership role in the planning for the Shelldale picnic so throughout the year a planning committee worked on a creating an amazing neighbourhood event in July. The Shelldale Centre remains fully leased by community partners and our major focus has been on property maintenance and partner engagement which are themes that will continue. The Kindle Board held one of our Board meetings this year at Shelldale to demonstrate our continued support of this community hub.

Conway: Kindle sold our property in Kitchener this past year. Family & Children's Services was the only tenant and they no longer needed this property to operate a foster home in the Waterloo Region. The home was vacated in November and, following some repairs, the property on Conway Drive was sold in April with the proceeds being invested for future properties.

Flanders: The property on Flanders Road in Guelph is leased by Family & Children's Services and occupancy continues to be very high. We completed several upgrades to the home over the past year, including the installation of central air conditioning, and we are currently considering renovating the basement into an apartment for F&CS.

The Kindle Board is looking at other opportunities to develop properties consistent with our Mission to "develop and manage properties with partners and community members that serve the needs of at-risk children, youth and families". Sheila Markle (F&CS Director

of Children's Services) and members of her team presented some ideas related to youth housing for the older youth in F&CS care, and Sheila has been asked to present at our AGM since both Kindle and F&CS will be interested in where we might partner in the future.

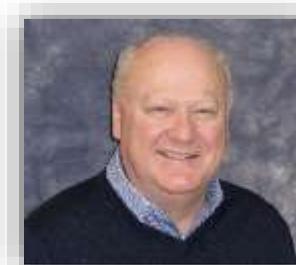
We continue to work very closely with the Brant Neighbourhood Group and the City of Guelph in the development of a community hub in the Brant neighbourhood. This project has the support of the Kindle Board and we hope that this work becomes a priority in the coming year.

Kindle is pleased to have provided sponsorship to the 2014 F&CS Messiah event and has agreed to be a sponsor for this year's event. One of the important changes we made in the past year was the development of an agreement with F&CS that outlines both the supports we receive and the administration fee that Kindle pays to F&CS.

We want to continue to acknowledge the support Kindle receives from our tenants and community partners. We could not be successful without their support. We also want to acknowledge and thank Anne-Marie Simpson and Theresa Moisan whose operational commitment and expertise make the day-to-day work happen for Kindle. A thank you as well to our Executive Assistants, Colleen Reardon and Corie-Lynn Wang for their ongoing administrative support.

The impact of Kindle is known to our tenants and select members of our community and we remain committed to developing space as our contribution to helping our most vulnerable citizens.

Respectfully submitted,
Mike Hallett, President, Board of Directors
Daniel Moore, Chief Executive Officer



2014-2015 Financial Report

Statement of Operations

REVENUE	\$ 382,134
EXPENSES	
Repairs and maintenance	(117,166)
Interest on long-term debt	(17,032)
Utilities, property management and administration	(153,113)
Excess from operations	\$ 94,823
Contributions to reserves	(101,000)
Repayment of mortgage principal	(102,478)
Discontinued operations	4,255
DECREASE IN UNRESTRICTED NET ASSETS	\$ (104,400)

Statement of Financial Position

ASSETS	
Cash, investments, accounts receivable and prepaids	\$ 779,352
Capital Assets	1,910,340
Total Capital Assets	\$ 2,689,692
LIABILITIES	
Accounts payable, accrued liabilities, deferred revenue	\$ 81,313
Mortgages payable	584,316
NET ASSETS	
Internally restricted reserves	786,534
Invested in capital assets	1,326,024
Unrestricted net assets	(88,495)
Total Liabilities and Net Assets	\$ 2,689,692

BOARD OF DIRECTORS (as at March 31, 2015)

Donna Jaques, Chair; Judy Yarmey, Secretary Treasurer; Daniel Moore, CEO; Don Fisher; Mike Hallett; Lesleigh Hunter; Jan Lord; Ann Marie Simpson

CONTACT INFORMATION

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2014-2015

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