4,200 people live here.
Aeon owns and manages 36 properties in Minneapolis, St. Paul, Roseville, Chaska and Brooklyn Center.
Aeon owns and manages 36 properties in Minneapolis, St. Paul, Roseville, Chaska and Brooklyn Center.

2,160 welcome mats at 36 properties say I am HOME.
1,533,000

good nights
in a bed of one’s own.
Unlimited good mornings
where making breakfast is a simple joy.

It’s the little things that mean so much.
The Landing in Chaska opened on March 1, 2014 and filled quickly. These energy efficient apartment homes are part of Aeon’s first development exclusively for seniors.

54 seniors found a place to put down new roots.
The Landing in Chaska opened on March 1, 2014 and filled quickly. These energy efficient apartment homes are part of Aeon's first development exclusively for seniors.
seniors found a place to put down new roots.
In fact, the average income for an Aeon household last year was $16,286.

It can be challenging for households with low incomes to pay for food, utilities, and health care on top of rent. 50% of our apartments are reserved for residents who make less than this. Sometimes a whole lot less.

Think about these numbers for a moment before you turn the page.
In fact, the average income for an Aeon household last year was $16,286.

It can be challenging for households with low incomes to pay for food, utilities, and health care on top of rent.

Think about these numbers for a moment before you turn the page.
The Rose will be one of the greenest, healthiest places to live in the U.S.

contemporary, sustainable apartment homes will allow residents to live their values.

Aeon invests millions of dollars in under-capitalized neighborhoods and transforms blighted areas into vibrant places to live and work; places like South Quarter. The Rose is the fourth and final phase of this decade-long redevelopment of the intersection at Portland and Franklin Avenues in South Minneapolis. Financing for the building was completed in September 2014 and we began construction soon after.
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Imagine not having a clean, safe spot to keep your toothbrush. 4,200 toothbrushes, some guarded by cats.
Imagine not having a clean, safe spot to keep your toothbrush.
formerly homeless individuals found the housing they needed to get back on their feet. Ten social service partners helped support Aeon residents in 14 of our properties.
500

formerly homeless individuals
found the housing they needed
to get back on their feet.

Ten social service partners helped support
Aeon residents in 14 of our properties.
A stable home is a platform from which everything else is possible.

Through our Resident Connections program, residents found opportunities to give back to their communities. Some led resident support groups or coordinated events and gatherings as part of Aeon’s Board of Directors, Resident Planning Committees or Resident Councils. Others volunteered in the wider Twin Cities community.

In 2014, 50 residents also participated in Personal Empowerment Training or formal leadership development through the NeighborWorks national Community Leadership Institute.

473 resident leaders took their place in the community.
Residents leaders took their place in the community.

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In 2014, 50 residents also participated in Personal Empowerment Training or formal leadership development through the NeighborWorks national Community Leadership Institute.
11,600 volunteer hours helped make Aeon properties wonderful HOMES.

Our residents are proud of their homes, and it shows. 118 of our volunteers in 2014 were Aeon residents, who gave 2,074 hours of their time and talents.
936 wonderful friends
gave generously to Aeon’s work.

Thank you.
In 2014, for the first time ever, we hosted two Beyond Bricks & Mortar events—
one in Minneapolis and one in St. Paul. These inspiring gatherings motivated
hundreds to take action.
### Financials

#### Rental revenue
- Contributions, including net assets released
- Government grants
- Development, management and other property fees
- Interest and other revenue

**Total Unrestricted Operating Revenues and Support**

#### Program services
- Rental operations
- Housing development
- Housing services
- Property management
- Management and general
- Fundraising

**Total Operating Expenses**

#### Government grants and contributions - capital
- Forgiveness of debt
- Capital project expense
- Deferred interest and other financial expenses
- Depreciation and amortization
- Restricted grants/contributions, net of releases

**Change in Net Assets, before capital contributions**

**Capital contributions from limited partners**

**Change in Total Net Assets**

<table>
<thead>
<tr>
<th>Year</th>
<th>Unrestricted Operating Revenues &amp; Support</th>
<th>Operating Expenses</th>
<th>Unrestricted Operating Income (Loss)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014</td>
<td>18,586,468</td>
<td>14,519,677</td>
<td>22,033,143</td>
</tr>
<tr>
<td></td>
<td>1,758,675</td>
<td>1,333,883</td>
<td>14,519,677</td>
</tr>
<tr>
<td></td>
<td>840,611</td>
<td>1,185,566</td>
<td>755,045</td>
</tr>
<tr>
<td></td>
<td>666,377</td>
<td>1,484,026</td>
<td>54,313</td>
</tr>
<tr>
<td></td>
<td>181,012</td>
<td>698,200</td>
<td>517,188</td>
</tr>
<tr>
<td></td>
<td></td>
<td>859,903</td>
<td>120560</td>
</tr>
<tr>
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<td>14,519,677</td>
<td>22,033,143</td>
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<tr>
<td></td>
<td></td>
<td>859,903</td>
<td>120560</td>
</tr>
</tbody>
</table>

### Aeon South Quarter: The Rose

**OPENING OCTOBER 2015**
## Financials

### Unrestricted Operating Revenues & Support 2014

<table>
<thead>
<tr>
<th>Source</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rental revenue</td>
<td>$18,586,468</td>
</tr>
<tr>
<td>Contributions, including net assets released</td>
<td>1,758,675</td>
</tr>
<tr>
<td>Government grants</td>
<td>840,611</td>
</tr>
<tr>
<td>Development, management and other property fees</td>
<td>666,377</td>
</tr>
<tr>
<td>Interest and other revenue</td>
<td>181,012</td>
</tr>
<tr>
<td><strong>Total Unrestricted Operating Revenues and Support</strong></td>
<td><strong>$22,033,143</strong></td>
</tr>
</tbody>
</table>

### Operating Expenses

<table>
<thead>
<tr>
<th>Program services</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rental operations</td>
<td>$14,519,677</td>
</tr>
<tr>
<td>Housing development</td>
<td>1,333,883</td>
</tr>
<tr>
<td>Housing services</td>
<td>1,185,566</td>
</tr>
<tr>
<td>Property management</td>
<td>1,484,026</td>
</tr>
<tr>
<td>Management and general</td>
<td>698,200</td>
</tr>
<tr>
<td>Fundraising</td>
<td>859,903</td>
</tr>
<tr>
<td><strong>Total Operating Expenses</strong></td>
<td><strong>$20,081,255</strong></td>
</tr>
</tbody>
</table>

### Unrestricted Operating Income (Loss) $1,951,888

<table>
<thead>
<tr>
<th>Source</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Government grants and contributions - capital</td>
<td>8,174,215</td>
</tr>
<tr>
<td>Forgiveness of debt</td>
<td>3,516,835</td>
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<tr>
<td>Capital project expense</td>
<td>(3,937,888)</td>
</tr>
<tr>
<td>Deferred interest and other financial expenses</td>
<td>(974,113)</td>
</tr>
<tr>
<td>Depreciation and amortization</td>
<td>(6,066,229)</td>
</tr>
<tr>
<td>Restricted grants/contributions, net of releases</td>
<td>(397,484)</td>
</tr>
<tr>
<td>Change in Net Assets, before capital contributions</td>
<td>$2,267,224</td>
</tr>
<tr>
<td>Capital contributions from limited partners</td>
<td>2,949,930</td>
</tr>
<tr>
<td><strong>Change in Total Net Assets</strong></td>
<td><strong>$5,217,154</strong></td>
</tr>
</tbody>
</table>
A million thanks

2014 Aeon Board
Adriana Alvarez
Eddie Chambers
Sachin Jay Darji
Lynette Dumalag
Kristin Fischer Rosel
Barb Halverson
Joe Liu
Darwin Lookingbill
Artiste Mayfield
Ed Moser
Mark Neumann
Daisy Nguyen
Carol Pletcher
Bruce Rubin
Mel Scholl
Larry Stephenson

Capital Campaign
Cabinet Members
Brian Woolsey
Tom Bergstrom
Jeanne H. Crain
Sach Darji
Bruce Engelsma
Rick Ford
Jim Frey
Liz Hawn
George Latimer
R. Gregg Lovell
Tony Satterthwaite
Emily Anne Tuttle
Joe Weis
Wayne Zink

Capital Campaign Special
Gifts Committee
Michael Dwyer
Lynette Dumalag
Corey Whitbeck
Chad Olson
Steve Katz
Will McDonald
Andrew Twito
Melissa Downey
Christopher Koller
2 lists you shouldn’t miss

We couldn’t do what we do without the help of our many donors. We are grateful for your continued support.

Volunteers are a critical and valued part of our Aeon team.

To view lists of 2014 donors and volunteers, contact Megan at MVoronyak@aeon.org or 612-746-0534.
Join us

Each day, more than 14,000 Minnesotans are homeless. Thousands more are slipping toward homelessness through life circumstances that are often beyond their control. The need for affordable housing with structured support is urgent, and demand for these homes is far outpacing supply.

Having a personal place to feel safe and connected is transformational—a stabilizing force for individuals, families and communities. HOME is the platform that makes everything else possible.

Aeon’s mission is to create and sustain quality affordable homes that strengthen lives and communities. Our vision is that every person has a home and is interconnected within community.

We invite you to join us in making this vision a reality.

[aeonmn.org]