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Riverton Community Housing saw another year of operating at a profit in a very competitive rental housing market in and around the University of Minnesota. RCH has maintained a stable foundation in both management of its rental housing and operational aspects, allowing it to focus on its mission of providing affordable housing and serving its constituents.

RCH is also excited to have the opportunity to increase its housing stock through a new development and construction of a 60 plus unit building on Fourth Street next to the Chateau, which is anticipated to be completed in the Fall of 2015.

RCH saw several new additions to its Board of Directors with persons involved in various professional trades. RCH continues to endeavor to add members with coop experience. A continuing focus for 2014 is the goal of reaching out to the member coops to strengthen the bonds and serve the residents.

Jaren Johnson
It has been 40 delightful years since the first resident-owners moved into the Chateau Student Housing Cooperative and it is still vibrant and lively as ever. The Chateau, like its membership, is ever-evolving and always exciting. The 2013 Board of Directors, one of the most productive cohorts in many years, has ushered in many new improvements – both physical and philosophical.

This year’s board was dedicated to fostering a strong sense of community. They worked towards this through:

**PHYSICAL IMPROVEMENTS TO THE BUILDING**

- Construction of the 18th Floor Exercise Room – (Best View in Dinkytown!)
- Will Groves – the Internet Coordinator – designed and implemented a solution to internet limitations, saving the coop thousands of dollars
- New in-door bike racks (Coming soon!)

**COMMUNITY ORIENTED POLICIES**

- Developed a process for reserving the 18th Floor TV-lounge for public and private events
- Began hosting monthly floor-wide events
- Reopened the Moon Deck during business hours
- Updated By Laws to allow electronic voting
- Implemented new committee membership requirements for board members to enhance committee effectiveness

This year’s success has led to momentous ambition for 2014. Here is a snapshot of our goals, plans, and aspirations:

**ON THE DOCKET FOR 2014**

- Publish a brand new policy handbook
- Improve procedures for upholding policies
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- Implement coop membership cards with embedded RFIDs
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In any organization, particularly short-tenured groups like a student-housing cooperative, one of the biggest challenges is transitioning from one leadership team to the next without losing institutional knowledge and/or group momentum. This year the Marshall Student Housing Cooperative stood the test of time as they gracefully passed the torch from several long standing officers to an almost entirely new cohort of directors.

The small, 16-unit cooperative showed its potential as new leaders took on new projects like starting a community garden – which will become a more formal, more productive garden in 2014 – or partnering with the Chateau to host an inter-cooperative movie night in the Chateau’s lounge – another project which will build momentum in 2014.

The Marshall Board also continued its strong stewardship of its building to best serve residents’ needs.

**PHYSICAL IMPROVEMENTS TO THE BUILDING**

- Improved lighting in the parking lot to ensure resident safety
- Maintained the “Reuse” area in the laundry room (The “Reuse” area is a place to leave functioning items that are no longer needed like lamps for other residents to use.)

**ON THE DOCKET FOR 2014**

- Implement permaculture garden, in partnership with Stone’s Throw Urban Farming Cooperative
- In conjunction with the garden project, the board plans to install a rainwater collection system

As the newest co-op in the Riverton Community, 4th Street is still experimenting with ways to engage their community. This year the board struggled to sustain momentum in building a sense of identity within the co-op, however they maintained full occupancy for the majority of the year and managed to maintain affordable rent for their resident-owners.

The board discussed a community art project and/or garden as a means to build community, while increasing the visibility of the co-op in Dinkytown. This project did not come to fruition in 2013 but the board, along with the Chateau and Marshall has consulted with Stone’s Throw Urban Farming Cooperative to begin planning a community garden.

As it begins its fourth year as a cooperative, 4th Street stands ready to launch its energy towards a bright future with strong community and a real sense of identity among its members.
As the lone Riverton Cooperative on the West Bank, the Franklin Housing Co-op marches to the beat of its own proverbial drum. The 2013 cohort of directors concentrated their work on addressing the feedback they received from residents at the Annual General Meeting in January 2013. This involved physical improvements to the property, shifts in policies, and improved enforcement of current policies.

**PHYSICAL IMPROVEMENTS TO THE BUILDING**

- Resurfaced parking lot
- Renovated the lobbies in both the A and B buildings
- Installed a new ventilation system for the common spaces

**CO-OP EVENTS**

- Several Workdays in the Native Grasses Garden
- Annual Summer Garden Party – 200+ in attendance including two candidates for city council!
- Several Ice Cream Socials throughout the summer
- A Halloween S'more Roasting Event

**ON THE DOCKET FOR 2014**

- Convert Bike Storage Closet into the new home of the Board of Directors and community space
- Renovate Riverton Offices at Franklin
- Develop Master Plan for Courtyard
- Identify, engage and support current community groups within the co-op

In 2013, Marcy Park continued to build upon their strong tradition of philanthropy and community engagement. Each year the board concentrates on how they can best serve those in need. This commitment to community service stems from the leadership of their President, Jason Schmuck, who is embarking on his 5th year as the President of the Board.

Over the years, the board has experimented with many service projects. To date, the most successful efforts have been the School Supply Drive, which has now become an annual affair, and clean up days at the neighboring Marcy Park, their namesake.

**CO-OP EVENTS**

- Annual Marcy Park School Supply Drive - the Co-op raised $2,000+ to buy school supplies for children of low-income families, not everyone realizes the importance of a backpack to a student’s success (This year’s proceeds were more than double last year’s!)
- 7th Annual Diwali Celebration – This celebration grows every year. This year even Chateau Residents made it out!
- Etc. – Marcy Park Clean Up Day, Snow Tubing at Buck Hill, and a Mall of America Scavenger Hunt
The following pages contain the Riverton Community Housing Statements of Financial Position for June 2013 and 2012.

### ASSETS

#### CURRENT ASSETS

<table>
<thead>
<tr>
<th></th>
<th>2013</th>
<th>2012</th>
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<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$1,483,961</td>
<td>$791,678</td>
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<tr>
<td>Due from cooperatives</td>
<td>327,310</td>
<td>324,557</td>
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<tr>
<td>Prepaid line of credit fees</td>
<td>25,275</td>
<td>26,204</td>
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<tr>
<td>Current maturity of notes receivable</td>
<td>—</td>
<td>92,348</td>
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<tr>
<td><strong>Total current assets</strong></td>
<td>$1,836,546</td>
<td>$1,234,787</td>
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#### OTHER ASSETS

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<thead>
<tr>
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<tbody>
<tr>
<td>Notes receivable</td>
<td>60,000</td>
<td>60,000</td>
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<tr>
<td>Restricted deposits and reserves</td>
<td>2,559,446</td>
<td>2,526,704</td>
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<tr>
<td>Investments</td>
<td>542,103</td>
<td>552,753</td>
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<td>Due from Franklin Student Housing Cooperatives Inc., net of allowance for doubtful accounts</td>
<td>163,831</td>
<td>322,165</td>
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<tr>
<td>Deferred financing costs, net of amortization of $392,444 in 2013 and $296,327 in 2012</td>
<td>965,180</td>
<td>963,227</td>
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<tr>
<td><strong>Total other assets</strong></td>
<td>$4,230,560</td>
<td>$4,424,849</td>
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### PROPERTY AND EQUIPMENT

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<tr>
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<tbody>
<tr>
<td>Land</td>
<td>$1,835,995</td>
<td>$1,835,995</td>
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<tr>
<td>Buildings and improvements</td>
<td>21,489,058</td>
<td>21,481,819</td>
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<td>Furniture fixtures and equipment</td>
<td>98,708</td>
<td>98,708</td>
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<tr>
<td>Accumulated depreciation</td>
<td>(9,354,043)</td>
<td>(8,797,374)</td>
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<tr>
<td><strong>Net property and equipment</strong></td>
<td>14,069,718</td>
<td>14,619,148</td>
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<tr>
<td><strong>Total Assets</strong></td>
<td>$20,136,824</td>
<td>$20,278,784</td>
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</tbody>
</table>

### LIABILITIES AND NET ASSETS

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<table>
<thead>
<tr>
<th></th>
<th>2013</th>
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<tbody>
<tr>
<td>Accounts payable</td>
<td>146,657</td>
<td>136,221</td>
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<tr>
<td>Current maturity of long-term debt</td>
<td>360,000</td>
<td>350,000</td>
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<tr>
<td>Accrued liabilities</td>
<td>399,411</td>
<td>390,669</td>
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<td>Security deposits</td>
<td>56,127</td>
<td>68,084</td>
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<td><strong>Total current liabilities</strong></td>
<td>$962,195</td>
<td>$944,974</td>
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#### LONG-TERM DEBT

<table>
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<tr>
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<th>2012</th>
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<tr>
<td>net of current maturity included above</td>
<td>18,900,000</td>
<td>19,260,000</td>
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<tr>
<td><strong>Total Liabilities</strong></td>
<td>$19,862,195</td>
<td>$20,204,974</td>
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<tr>
<td><strong>Net Assets</strong></td>
<td>274,629</td>
<td>73,810</td>
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### TOTAL LIABILITIES AND NET ASSETS

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This annual report was designed by Kyle Strash for Clearspace Creative. The layouts and type setting were done using Adobe InDesign and Adobe Photoshop software.

The text is set using Museo Slab 500, a slab serif typeface designed by Exljbris and Open Sans, a sans-serif typeface designed by Steve Matteson and commissioned by Google.

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