

VanCity 2002 Annual Report

We're listening.



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PEROG

FRANK VAL

SWEET RED GRAPES
2.99
LB

SPECIAL
SWEET STRAWBERRIES
\$ 2.99
LB

NITA

Maria Michayluk, Manager
Brentwood Community Branch

Jeff Amadatsu, Member
White Rock Community Branch

OUR MISSION

To be a democratic, ethical, and innovative provider of financial services to our members. Through strong financial performance, we serve as a catalyst for the self-reliance and economic well being of our membership and community.



OUR PURPOSE

Working with people and communities to help them thrive and prosper.

OUR VALUES

Integrity

We act with courage, consistency and respect to do what is honest, fair and trustworthy.

Innovation

We anticipate and respond to challenges and changing needs with creativity, enthusiasm and determination.

Responsibility

We are accountable to our members, employees, colleagues and communities for the results of our decisions and actions.

OUR COMMITMENTS

We make the following commitments in order to live our purpose and values in how we do business. Our aim is to strengthen VanCity's long-term business while contributing to the well being of our members, staff, communities and the environment.

- We will be responsible and effective financial managers so VanCity remains strong and prospers.
- We will provide you with outstanding service and help you achieve your financial goals.
- We will provide meaningful opportunities for you to have input in setting the direction of the credit union.
- We will ensure that VanCity is a great place to work.
- We will lead by example and use our resources and expertise to effect positive change in our communities.
- We will be accountable for living up to our commitments.

To see how well we are living up to these commitments, please see the Key Performance Indicators (KPIs) on page 38.

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As we look back on the past year and move into the new one, we have a chance to reflect on the qualities that made up 2002. Much like a good vintage wine, a good year depends on fertile ground, excellent environmental conditions, local knowledge and hard work. All those qualities came together at VanCity in 2002 to result in a vintage year. And like the wine, we look forward to improving with age.

We saw very positive growth in a number of areas, especially on the financial side – making 2002 our highest-earning year ever. But our members know that we don't define ourselves by profits alone – our community impact, our member involvement, our environmental sustainability, and the number of new members who chose VanCity are all indicators of how well we are fulfilling our statement of purpose of "working with people and communities to help them thrive and prosper."

And choose us, you did. Citizens in the Lower Mainland, Fraser Valley and Victoria saw VanCity as a viable provider of financial services and community partner, and came in droves to our branches, through our website, and through our TeleService call centre. While we view growth positively, sometimes it can put unexpected pressure on our systems. Our staff met the challenge as we worked through the heavy volumes in our branches and call centre.

Those volumes brought in record earnings within the consolidated VanCity group of companies. In 2002, we experienced growth of 60 per cent over 2001, with earnings from operations of \$67.7 million, compared to \$42.2 million in 2001. Net earnings in 2002 were \$39.6 million. Of those net earnings, we are sharing \$11.9 million with our members and communities in membership and patronage dividends and grants through the Shared Success program.

2002 also brought an increase in our community impact. For the second time, we gave the \$1 million VanCity Award to a worthwhile project to create an enduring legacy that will be enjoyed by thousands in the years to come. The renovation of the Vancouver East Cultural Centre is a tangible benefit that demonstrates that when VanCity profits, our communities do too. When your Board of Directors created the Award in 2000, our plan was to involve members in the selection process. And with a significant increase in the number of votes cast over 2001's award, you exceeded our hopes with enthusiasm.

Our 2000-01 Accountability Report was released in September 2002, further demonstrating the Board's desire to be an open and transparent organization. While this is our third report, it's the first time our results were measured against our Statement of Values and Commitments. Copies of the report are available in every branch, and I encourage all members to peruse the report to learn about how your credit union is performing both socially and environmentally.

One of the tasks the Board will be undertaking in 2003 is an evaluation of our corporate social responsibility initiatives. As a leader in corporate accountability and involvement in British Columbia, it's important that we set the standard for others and strive to be the best we can and ensure our efforts and dollars are used in the most meaningful way.

Membership at VanCity comes with something that can't be found at most financial institutions – the opportunity to get involved. I thank all of you who cast your vote in the Board of Directors election.

Message CHAIR

On behalf of your Board, I would like to extend a sincere thanks to you for your referrals, your feedback, and continuing to look to us for your financial service needs.

Bruce Ralston
Chair, VanCity Board of Directors, VanCity Member



2002. A remarkable year.

What stands out in all of the areas that we excelled in this year is the hard work and commitment that VanCity staff showed in making it all happen. Handling the record volumes and, at the same time, providing high levels of service, as rated by our members, is a most significant accomplishment.

That effort, fueled by a favourable interest-rate environment and a booming housing market, saw VanCity post its best financial year ever. Strong money management by our capable treasury team and careful control of expenditures also helped contribute positively to our bottom line.

This all leads to the real story, which is the level of commitment our members have shown VanCity, as proven by business volumes and the number of new members who joined us in 2002. Your faith and trust in VanCity as your financial institution have given us the ability to give back to our community, in record ways. I've said it consistently, but the financial results from a year like 2002 proves again, that values and profits are not mutually exclusive. Our members, doing more and more business with Canada's largest credit union, know that they get not only great value and service personally, but they are also helping to strengthen our communities.

While our financial success is laudable, as a credit union, we view it as a means to an end. It is our other successes that really demonstrate our values and commitments. Our \$1 million VanCity Award, the 2000-01 Accountability Report, our reputation for excellent service, EnviroFund

projects, and the many grants to community groups that we are able to make, play an important role in your community.

There are many other day-to-day events that underline the impact that we have.

It's going into a small restaurant in

Burnaby, chatting with the owner, and hearing that he "wouldn't be in business if not for VanCity." Or getting a thank you letter from a member about an error on his account. He didn't thank us for making the error, but for letting him know we had made a mistake and that we were going to fix it. It's these small things, along with the major accomplishments, that make me proud,

every day, to be part of such a great organization. I hope you, our 286,000 members, are feeling proud as well.

And if you're ever on Edmonds Road in Burnaby and feeling hungry, drop into Simba's. The Ugali with chicken curry is great.



Dave Mowat
Chief Executive Officer, VanCity Member



A word to our
Members & **Staff:**
We **hear** you.



*Reva Dexter, Director
VanCity Board*

*Benny Deif, Owner - WaaZuBee Cafe
Business Member, Commercial & 1st Community Branch*

Getting to know YOU better

In 2002, one of the biggest projects VanCity undertook likely wasn't even noticed by members. Providing members the best in service includes ensuring they receive the right products, at the right time. So, our staff set out to ask members about their banking preferences, investment and credit needs and financial goals to develop member profiles. These profiles help us advise you of offers, right when you need them, instead of six months too late. And, the more we get to know our members, the better we can be at suggesting products and services that will help you to meet all your financial goals. After all, you've told us in our surveys that you want to be contacted to help you meet your unique financial needs – as long as it's relevant to those needs.

We'd like to thank all of you who shared your personal and financial goals with us. It's been great getting to know you better.



VOTE FOR YOUR BOARD

For the second year, members were able to vote in the Board of Directors election by mail. This has proven to be a popular option, as more members than ever cast ballots for Director hopefuls. Your requests for online voting have been heard, but this voting option cannot be offered without changes to Credit Union Central of BC rules. In the meantime, voting will continue by in-branch polling and mail ballot.

A million-dollar performance

VanCity members had the opportunity to choose the winner of the second annual VanCity Award, which was created to support projects that will have lasting benefits for Lower Mainland, Fraser Valley and Victoria communities. In creating the VanCity Award in 2000, your Board of Directors recognized that giving away one million dollars to a single project was not to be taken lightly. Asking members to choose the award recipient is in keeping with the democratic

philosophy of the credit union and offers members an opportunity to support projects that address community issues of concern to them.

From September 3 to October 15, members voted for one of three community groups, the Co-operative Auto Network, the Mennonite Central Committee, or the Vancouver East Cultural Centre, to receive a one-time grant of \$1 million. With active participation from the three groups, an aggressive promotional campaign, and plenty of media interest, the number of votes cast increased by 66 per cent over the previous year. It was a close race, but the

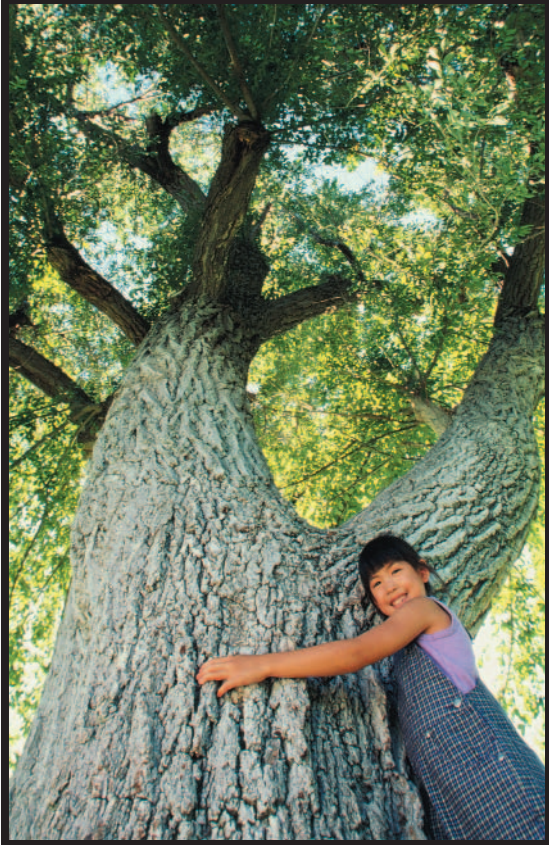


Vancouver East Cultural Centre (VECC) came out as top vote-earner in the end.

The VECC, or “the Cultch” as it’s affectionately known, is an East Vancouver icon. With its international reputation for excellence in the arts, the centre will use the grant to renovate and restore the historic venue. Plans include upgrading the auditorium, electrical and plumbing systems, adding a new art gallery, lobby, studio and office space for arts groups, new dressing rooms, and a new workshop.



enviro FUND



Choosing the issue

Since profits from VanCity VISA* cards support VanCity's EnviroFund™, it seems only fair that the grants paid from the EnviroFund reflect the concerns of VanCity VISA cardholders. Each year, cardholders vote on the environmental issues that are most important to them. In 2002, cardholders chose air quality and transportation, water, wetlands and watersheds, and hazardous wastes and toxics in the environment as their top areas of concern. A total of \$100,000 was given to four British Columbia projects addressing these issues.

Word of **mouth** is the best advertising

We know that satisfied members tell other people about VanCity. In 2002, we wanted to thank you for telling others about us. The Referral Reward program gave members, and those they referred, a \$10 incentive or a chance to win a trip. About 1,500 of our 18,000 new members came to VanCity through the Referral Reward program. This program will continue through 2003.

BUILDING LEADERS FROM WITHIN

Study after study has proven that employees who feel fulfilled and recognized at work are simply better performers. What's more, VanCity's leaders have an important role to play in strengthening employee engagement. Through coaching and mentoring, setting direction and providing constructive feedback, skilled leaders empower their employees to strive for excellence in the work they do. In 2002, VanCity introduced the Living Leadership program, an intensive program to build on existing leadership skills – and maybe even introduce new ones – at VanCity. By the end of 2002, 40 participants had graduated from the program and are now applying their enhanced skills to their roles.

 LIVING
LEADERSHIP


VanCity
It's right here.™

\$1.5 Million

from **BAKE SALES & CAR WASHES**

Since 1985, through special events, sales, auctions and personal donations, VanCity employees have raised a whopping \$1.5 million for our Annual Staff Fundraiser. In 2002, staff chose Family Services of Greater Vancouver's (FSGV) *Volunteer for Change* project as the beneficiary of their fundraising efforts. FSGV is a non-profit community organization dedicated to helping families, individuals, and young people who are experiencing challenges in their lives. For more information or to volunteer, visit fsgv.bc.ca or call 604-874-2938 ext. 115.

Staff raised \$86,000, surpassing their goal of \$77,000.



the **Volunteer for Change Project**

This project provides volunteer opportunities for the community, providing special support for people who are living below the poverty line. Thirty per cent of FSGV Volunteer for Change program participants need experience to obtain access to the workforce or school, to improve their English, to provide extra support for their children, to facilitate successful integration into a new culture or to cope with physical or mental illness.

Participants explore their true potential by working as volunteers in a supportive environment, while contributing to the health and well being of their community. VanCity staff's contributions have already been felt. Since May 2002, as a direct benefit of the staff fundraiser, FSGV has already placed 38 new volunteers in nine different programs, representing 1193 hours of volunteer work.

And the winner is...

It's always nice to be recognized, particularly when it comes from members!
In 2002, VanCity received a number of honours:

Two Stars of Vancouver Awards for Best Financial Institution
from readers of the Vancouver Courier
Branch 4 (Kitsilano), ranked first
Branch 11 (West 4th Ave.), ranked second

#1 Financial Institution in Burnaby
from readers of the Burnaby Now

Mayor's Environmental Achievement Award
from Vancouver City Council

From B.E.S.T.'s The Commuter Challenge, Highest Participation Rate
For Lower Mainland organizations with more than 500 employees

Innovation Award
from Credit Union Central of BC

SURVEYS SURVEYS & MORE SURVEYS

Not only did we continually ask members about their opinions and experiences, we polled VanCity employees too. As in previous years, we undertook a comprehensive employee engagement survey to help us identify areas where we could improve. The Employee Engagement Index, as defined in our 2000-01 Accountability

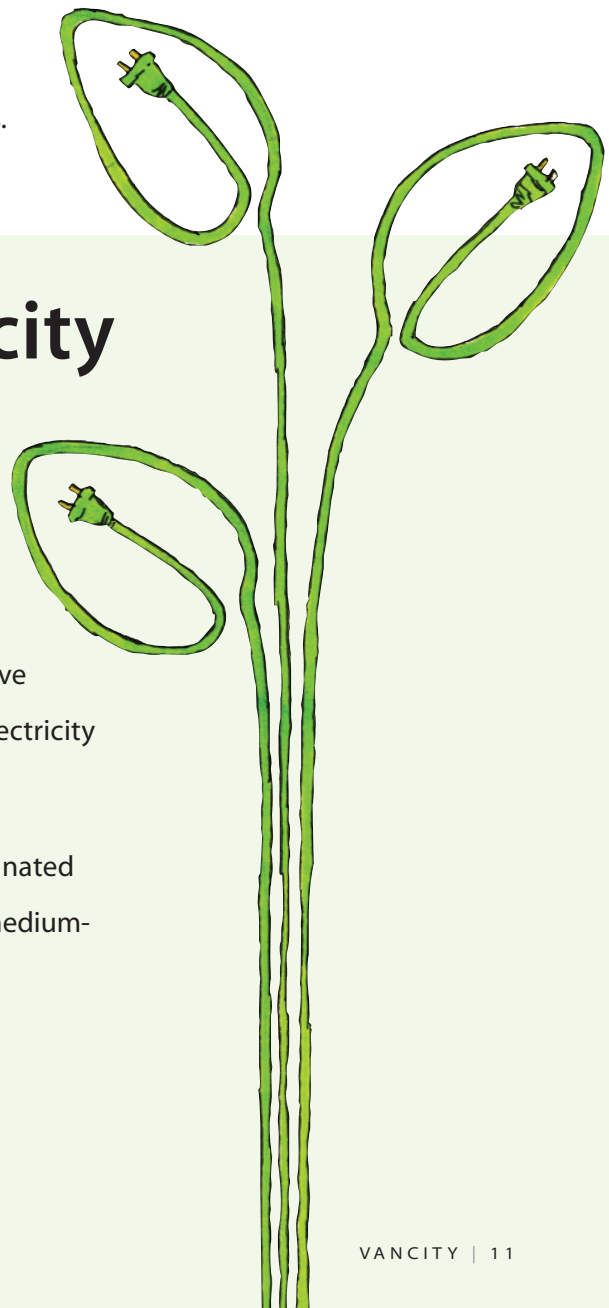
Report, remained stable at 76 per cent. But we didn't stop there. We also asked staff to rate the service we provide to one another, how they felt about communications, and even how they travel to work. The findings from these surveys will support us in developing new programs and processes to make it easier for staff to do their jobs.

Employee turnover is one marker of employee engagement. After stabilizing at 11 per cent in 2001, employee turnover dropped to 10 per cent in 2002, considerably lower than the banks' average of 15.5 per cent.

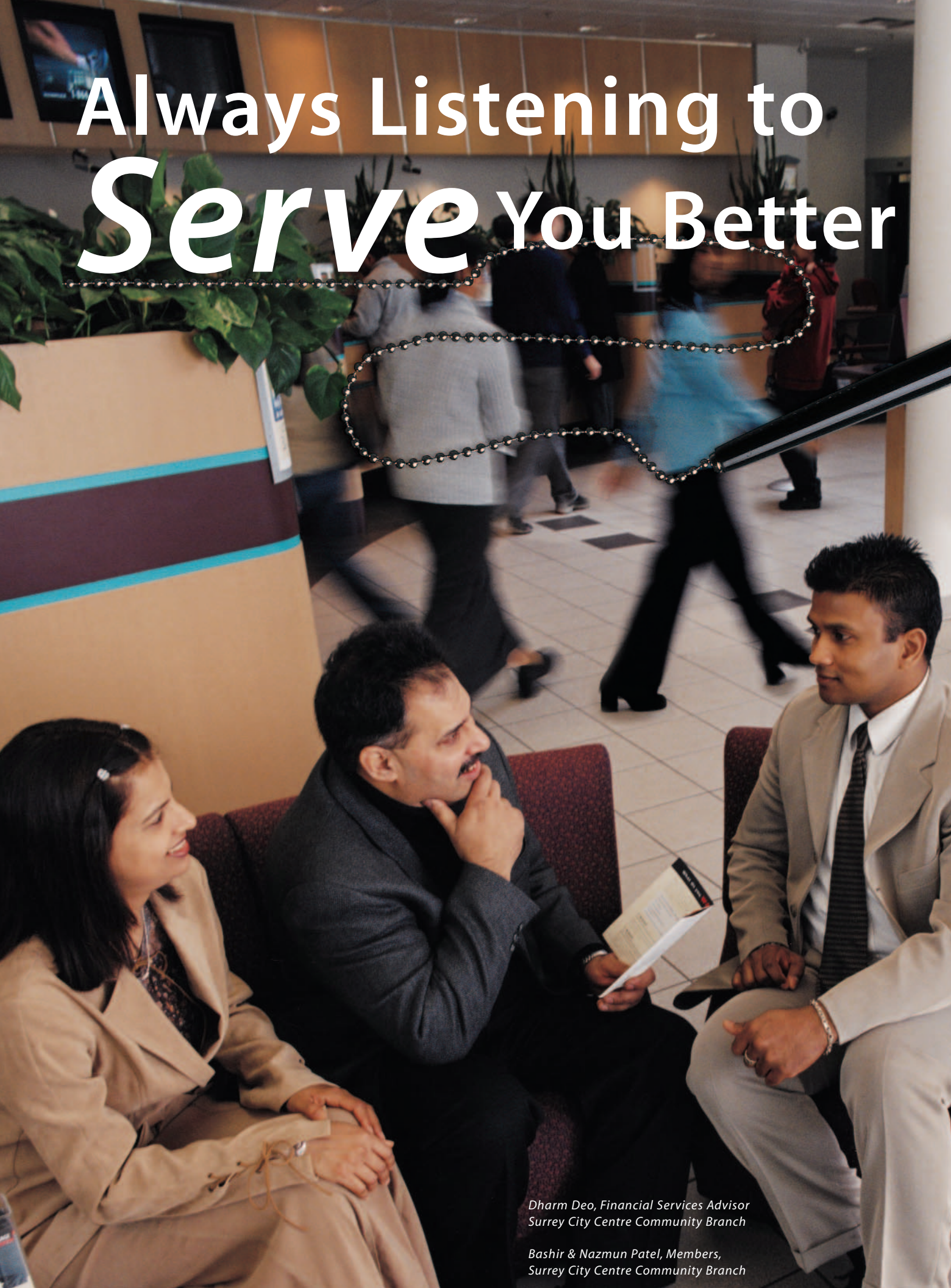
Funding *Green* Electricity

VanCity Capital Corporation is proving that good values and good business don't have to be mutually exclusive. In 2002, VanCity Capital worked with two green energy projects, a 'run-of-the-river' hydroelectricity plant near Furry Creek and a biogas project at the Vancouver Landfill site. Both projects have 20-year contracts with BC Hydro and will supply enough electricity to power about 12,000 homes when operational in 2004.

VanCity Capital provides growth capital – also known as subordinated debt and mezzanine financing – to smart, fast-growing small to medium-sized BC-based organizations.



Always Listening to *Serve* You Better

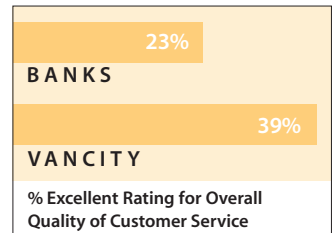


*Dharm Deo, Financial Services Advisor
Surrey City Centre Community Branch*

*Bashir & Nazmun Patel, Members,
Surrey City Centre Community Branch*

Better **Service** than the big banks – according to you.

In 2002, VanCity received the highest ranking in overall quality of customer service in B.C., far surpassing every major Canadian bank. Furthermore, while we ranked No. 1 in overall quality of customer service, almost 40 per cent of those surveyed ranked our service as “excellent.”*



When it comes to service, we also want to make sure we reach our own goals and targets. In 2002, we conducted our most comprehensive member satisfaction survey ever, asking 39,675 members to tell us what they thought. Thanks to all of you who took the time to share your opinions.

The news was good. With technology upgrades, our commitment to fixing errors, and most importantly, the tenacity and dedication of our employees, we surpassed our own 2002 targets for member satisfaction. 84 per cent of retail members are satisfied overall – a full eight per cent higher than 2001’s score of 76 per cent. And of members who responded to our survey, 35 per cent rate VanCity’s service a “five out of five,” up from 28 per cent the year before.

*Confirmed in an independent Customer Service Index study conducted by Market Facts of Canada, between Aug 1 and Sept 30, 2002. Market Facts of Canada is now part of Synovate.

TAKING CARE OF BUSINESS

We also made great strides on service issues with our business and non-profit organization members. We’ve increased the number of small loans (under \$35,000) for business and dedicated staff to serve the specialized needs of non-profit organizations. These efforts have translated into an increase in members “totally satisfied” - 32 per cent compared to 29 per cent in 2001. Overall satisfaction has remained constant at 75 per cent.



ON YOUR TERMS, NO MATTER THE **HOUR-24/7**

In 2002, we integrated the telephone services provided by TeleService™, VanCity's call centre, with Citizens Bank, our branchless banking subsidiary. Now, you can call 24 hours a day, seven days a week to speak with either a VanCity or a Citizens Bank representative for your financial services needs.

™TeleService is a trademark of VanCity.

PROTECTING YOUR PRIVACY

The Government of Canada has passed privacy legislation that calls for private sector organizations to be compliant with this legislation by 2004. While member and banking information has always been protected and secure, we've enhanced our processes, trained our staff, and updated our privacy policy to ensure our members have peace of mind in knowing that their private information will remain private.



WE'RE ABOUT **FINANCIAL ADVICE**

AS WELL AS **BANKING SERVICE.**

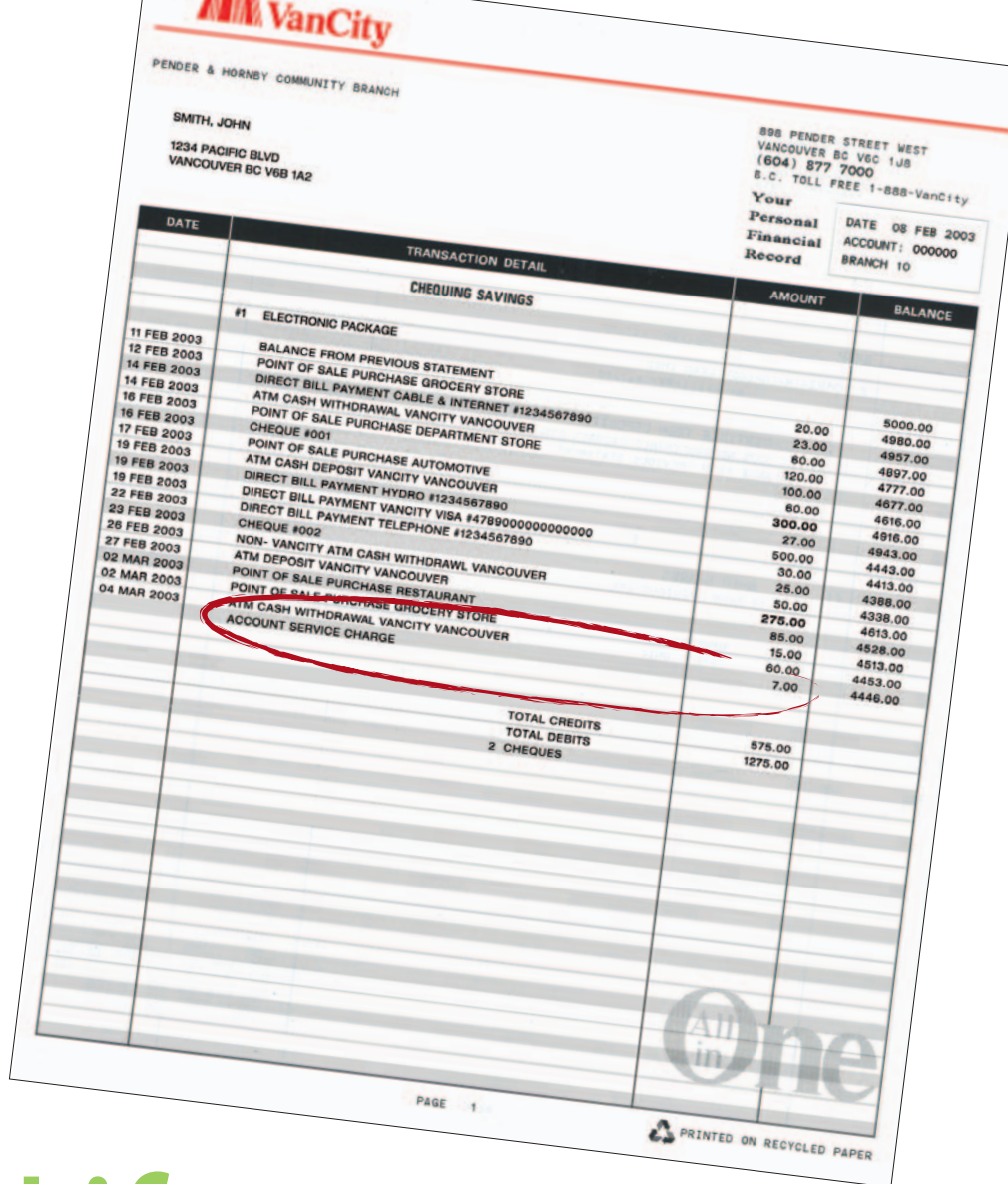
You told us you wanted more products and services to fulfill your investment needs. We hear you, and we're committed to providing you with financial advice, not just banking advice, to help you achieve your goals.

In addition to our team of professional Financial Service Advisors, in 2002 we introduced Investment Specialists into seven branches. These individuals are dedicated to delivering financial and investment advice to our members.

CANADA'S ETHICAL BANK

In 2002, Citizens Bank continued to contribute to VanCity's corporate goals. Of note, the Bank and VanCity merged their call centres to create a larger call centre operating 24 hours a day, seven days a week, 365 days a year. The Bank also expanded its profitable foreign exchange division through Toronto and Calgary field offices and expanded its mortgage development team in Toronto. By the last quarter of 2002, the mortgage team was recording a four-fold increase from the beginning of the year.

As the only bank in Canada with an Ethical Policy, the Bank will not knowingly invest in, or do business with, any company whose practices conflict with the direction its members have given us. The Bank's second Ethical Policy compliance audit is published at www.citizensbank.ca, along with new commitments to further enhance the integration of the Policy into the Bank's operations.



VanCity
PENDER & HORNBY COMMUNITY BRANCH
SMITH, JOHN
1234 PACIFIC BLVD
VANCOUVER BC V6B 1A2
888 PENDER STREET WEST
VANCOUVER BC V6C 1J8
(604) 877 7000
B.C. TOLL FREE 1-888-VanCity
Your Personal Financial Record
DATE 08 FEB 2003
ACCOUNT: 000000
BRANCH 10

DATE	TRANSACTION DETAIL	AMOUNT	BALANCE
	CHEQUING SAVINGS		
	#1 ELECTRONIC PACKAGE		
11 FEB 2003	BALANCE FROM PREVIOUS STATEMENT		5000.00
12 FEB 2003	POINT OF SALE PURCHASE GROCERY STORE	20.00	4980.00
14 FEB 2003	DIRECT BILL PAYMENT CABLE & INTERNET #1234567890	23.00	4957.00
14 FEB 2003	ATM CASH WITHDRAWAL VANCITY VANCOUVER	60.00	4897.00
16 FEB 2003	POINT OF SALE PURCHASE DEPARTMENT STORE	120.00	4777.00
16 FEB 2003	CHEQUE #001	100.00	4677.00
17 FEB 2003	POINT OF SALE PURCHASE AUTOMOTIVE	80.00	4616.00
19 FEB 2003	ATM CASH DEPOSIT VANCITY VANCOUVER	300.00	4916.00
19 FEB 2003	DIRECT BILL PAYMENT HYDRO #1234567890	27.00	4943.00
19 FEB 2003	DIRECT BILL PAYMENT VANCITY VANCOUVER	500.00	4443.00
22 FEB 2003	DIRECT BILL PAYMENT VANCITY VISA #4789000000000000	30.00	4413.00
23 FEB 2003	DIRECT BILL PAYMENT TELEPHONE #1234567890	25.00	4388.00
26 FEB 2003	CHEQUE #002	50.00	4338.00
27 FEB 2003	NON-VANCITY ATM CASH WITHDRAWAL VANCOUVER	275.00	4163.00
02 MAR 2003	ATM DEPOSIT VANCITY VANCOUVER	85.00	4248.00
02 MAR 2003	POINT OF SALE PURCHASE RESTAURANT	15.00	4233.00
04 MAR 2003	POINT OF SALE PURCHASE GROCERY STORE	60.00	4173.00
	ATM CASH WITHDRAWAL VANCITY VANCOUVER	7.00	4166.00
	ACCOUNT SERVICE CHARGE		4446.00
	TOTAL CREDITS	575.00	
	TOTAL DEBITS	1275.00	
	2 CHEQUES		

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Life is complicated enough.
Your bank account shouldn't be.

Based on member feedback, in 2002, we simplified the service charges on our chequeing and savings accounts. This translated into a reduction in the service fees applied to many accounts. We also proactively contacted more than 3,000 members who could save money by switching to a more cost-effective account, such as our E-package account. In 2003, we are rolling out a simple web-based tool that will help members find the account that has the best value for their banking pattern, just by answering a few simple questions.



A new approach to credit cards.



The demise of Canada 3000 presented us with an opportunity to overhaul our VISA rewards program to give our VISA cardholders more options. We asked our members to describe the ideal rewards program, and then set out to make it a reality. The result was a revolutionary program for Gold and Silver cardholders, with more ways than ever to earn and redeem points. Now, not only do

five per cent of all VanCity VISA profits continue to support the EnviroFund, through the VanCity VISA Rewards program, Gold and Silver cardholders can redeem points for travel, merchandise, and financial products such as RRSP contributions or lump-sum mortgage payments. Cardholders can even use their points to make a donation to the VanCity Community Foundation. For those who don't want to collect points, we still have our no-fee EnviroFund VISA.

VanCity VISA cardholders stuck by us through the process, and

we rewarded their patience with double-point bonuses. By continuing to use their VanCity VISA, they, along with thousands of new cardholders, will help fund grants to support local environmental initiatives. In 2002, your VISA usage resulted in \$100,000 going to four community groups: The Environmental Youth Alliance; Green Timbers Heritage Society; the Sierra Club of BC Foundation, and the Vancouver Aquarium Marine Science Centre.

We're going where you are.

Based on volume of usage, we know that VanCity members have appreciated the flexibility of technology-based banking services, such as the 24-Hour Service Line and VanCity Direct NET™. You've also told us that having a VanCity branch close to you is important, even if you don't need to visit it all the time. In 2003, we will open our 40th branch, the Lynn Creek Community Branch, our third on the North Shore. West End and downtown Vancouver residents will also be happy to hear we've got plans to open our 41st



Architectural rendering of planned West End Branch.

branch, in the West End on the corner of Denman and Robson, in early 2004. For Victoria residents, your branch is on the move. You can look forward to a new, larger branch near the Mayfair Shopping Centre, scheduled to open late in 2003.

™Direct NET is a trademark of VanCity.

More than just a fresh coat of paint.

In 2002, three branches saw construction crews and with them came a fresh new look. Kingsway & Joyce, Kerrisdale, and the Oakridge Community branches were renovated to create new working space and a modern yet welcoming approach.

✓ EXTENDING CREDIT TO ENTREPRENEURS

- Business owners often mention that access to credit is
- one of their biggest obstacles when operating a business.
- VanCity has programs to provide loans and advice to
- start-up businesses, entrepreneurs with disabilities,
- conservation-based businesses and micro-businesses.
- And for others, VanCity credit analysts will work with
- members to refine their credit application to ensure
- they have the best opportunity to qualify.
-

Listening to Community Need

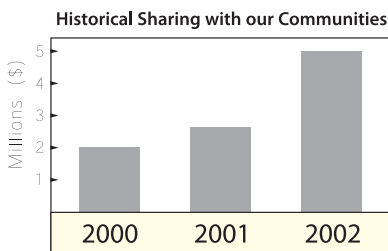
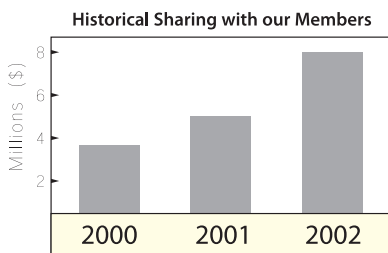


*Robert Marus, Account Manager, Non-Profits
David Eddy, Vancouver Native Housing Society*

S

SHARED SUCCESS PROGRAM 2002

How many financial institutions reward you for your business? Every year, VanCity pays a portion of our net profits to our members and the community. Last year, VanCity gave back more than 30 per cent of net earnings. And since 2002 was a record year financially, our Shared Success program will be as well. Members and the community will receive \$11.9 million in the form of membership and patronage dividends and community grants.



WE VALUE ALL PARTNERSHIPS

Ever since VanCity opened for business in 1946, we've strived to do what we believe is the right thing. That principle continued in 2002 when we reinforced our commitment to social justice and equality

by publicly recognizing lesbians and gays as full and equal partners in our society. In the words of one of our staff members, "at this moment, I feel really proud to work here."

Junior Credit Unions

An idea started by a VanCity employee and mom has grown to involve tens of thousands of dollars in deposits and five Lower Mainland schools. More than seven years ago, the first junior credit union began operating at St. Helen's School in Burnaby to help teach kids the importance of money management.

With a CEO and Board of Directors made up of 'senior' bankers (Grade 7 students), the kids take deposits a few times a month, balance the books, and learn leadership and financial lessons.

In 2002, with the help of VanCity branch staff, three more junior credit unions opened, including the first at a secondary school: Our Lady of Good Counsel in Surrey, Notre Dame Secondary School and St. Francis of Assisi, both in East Vancouver. Interest in the program has been so strong

that five more junior credit unions are scheduled to open in 2003.



VanCity Community Foundation

VanCity Community

Foundation invests in the human spirit and builds community capacity through grants, loans and technical assistance to non-profits for establishing revenue-generating social enterprises.

By funding, for example, the creation of a landscaping business that employs those with mental health issues, or a café that employs low-income residents of the Downtown Eastside, VanCity Community Foundation helps organizations to build their own resources and enhance their chances for long-term survival. For more stories of community building, please visit the Foundation's website at vancity.com/vcf

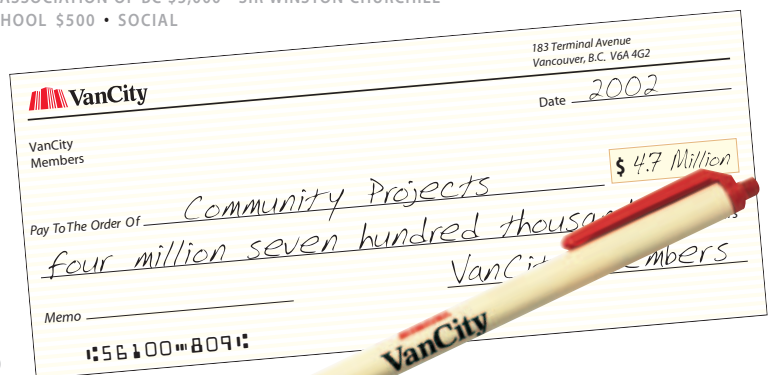
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ACCOUNTABILITY REPORT

There's more to corporate reporting than just financial statements. For the third time, VanCity has published the results of its social and environmental performance and had those results verified by a non-VanCity auditor, just like our financial statements. The Accountability Report is an open, unbiased report on how well we lived up to the commitments we made in our Statement of Values and Commitments. For 2002's results of our Key Performance Indicators, see page 38. For a copy of the report, call TeleService, ask at your branch, or download a copy from vancity.com/accountabilityreport.

CHEQUE THIS OUT: VANCITY GRANTS. SIERRA CLUB OF BC \$25,000 • VANCOUVER AQUARIUM MARINE SCIENCE CENTRE \$25,000 • ENVIRONMENTAL YOUTH ALLIANCE \$25,000 • GREEN TIMBERS HERITAGE SOCIETY \$25,000 • MENNONITE CENTRAL COMMITTEE (MCC) \$8,000 • MCC EMPLOYMENT DEVELOPMENT \$5,000 • ROBERT BATEMAN SECONDARY SCHOOL \$500 • W. J. MOUAT SECONDARY SCHOOL \$500 • SQUAMISH ESTUARY CONS. SOCIETY \$4,000 • BCIT STUDENT ASSOCIATION \$2,500 • BURNABY ASSOCIATION FOR THE MENTALLY HANDICAPPED \$5,000 • CANADIAN CENTRE FOR EDUCATIONAL DEVELOPMENT \$5,000 • CARIBOO HILL SECONDARY SCHOOL \$500 L'ARCHE GREATER VANCOUVER \$5,000 MARGUERITE DIXON TRANSITION HOUSE \$5,000 • MOSCROP SECONDARY SCHOOL \$500 • SOUTH BURNABY NEIGHBOURHOOD HOUSE \$5,000 • STONEY CREEK ENVIRONMENTAL COMMITTEE \$2,500 • CHILLIWACK/VEDDER WATERSHED RESTORATION SOCIETY \$14,000 • PINETREE SECONDARY SCHOOL \$500 • CITY OF COQUITLAM - ENVIRONMENTAL FESTIVAL COMMITTEE \$2,500 • HOY/SCOTT CREEK WATERSHED \$5,000 • RIVERSHED SOCIETY OF BC \$2,500 SOCIETY FOR COMMUNITY DEVELOPMENT \$2,000 • BURNS BOG CONSERVATION SOCIETY \$5,000 • NORTH DELTA SECONDARY SCHOOL \$500 • SCOW INSTITUTE \$5,000 SOUTH DELTA SECONDARY SCHOOL \$500 • ACCESS TO MEDIA EDUCATION SOCIETY \$5,000 • TOWNSHIP OF LANGLEY \$2,500 • ALOUETTE RIVER MANAGEMENT \$5,000 MAPLE RIDGE SECONDARY SCHOOL \$500 • MEADOWRIDGE SCHOOL \$500 • MAPLE RIDGE SECONDARY SCHOOL \$500 • RIDGE MEADOWS ASSOCIATION FOR COMMUNITY LIVING \$5,000 • RIDGE MEADOWS MENTAL HEALTH SELF SUPPORT CENTRE \$5,000 • HATZIC SECONDARY HIGH SCHOOL \$500 • MISSION OF STREAMS \$5,000 YOUTHQUEST - GAY AND LESBIAN YOUTH SOCIETY \$5,000 • A ROCHA CANADA \$1,000 • NORTH VANCOUVER SAVE OUR SHORES SOCIETY \$1,500 • WINDSOR SECONDARY SCHOOL \$500 • RIVERSIDE SECONDARY SCHOOL \$500 • CORRELIEU SECONDARY SCHOOL \$500 • STEVESTON SECONDARY SCHOOL \$500 • INSTITUTE FOR NEW ECONOMICS \$5,000 • CARING HEARTS \$2,500 • EAGLE ENVIRONMENTAL ABORIGINAL GUARDIANSHIP \$5,000 • KWANTLEN UNIVERSITY COLLEGE \$5,000 • NEWTON ADVOCACY GROUP SOCIETY \$2,500 • PACIFIC LEGAL EDUCATION SOCIETY \$5,000 • PRINCESS MARGARET SECONDARY SCHOOL \$500 • PROGRESSIVE INTERCULTURAL COMMUNITY SERVICES SOCIETY \$25,000 • QUEEN ELIZABETH SECONDARY SCHOOL \$500 • RAINFOREST REPTILE REFUGE SOCIETY \$4,000 • SURREY PARKS AND RECREATION \$3,000 • AMSSA \$5,000 • BC COALITION OF PEOPLE WITH DISABILITIES \$5,000 • ECO-LUMBER CO-OP \$20,000 • ARTS UMBRELLA \$5,000 • AUNT LEAH'S INDEPENDENT LIFESKILLS SOCIETY \$5,000 • AURORA INSTITUTE \$5,000 • BC ASSOCIATION OF FAMILY RESOURCE PROGRAMS \$5,000 • BC ENVIRO. NETWORK ED. FOUNDATION \$5,000 • BC MULTICULTURAL HEALTH SERVICES SOCIETY \$3,000 • BC PERSONS WITH AIDS SOCIETY \$1,000 • BETTER ENVIRONMENTALLY SOUND TRANSPORTATION \$5,000 • BRITANNIA COMMUNITY SERVICES CENTRE \$1,720 • CANADIAN MENTAL HEALTH ASSOCIATION \$40,000 • CANADIAN PARKS AND WILDERNESS SOCIETY \$2,500 • CANADIAN WOMEN VOTERS CONGRESS \$2,500 • CAROUSEL THEATRE SOCIETY \$2,500 • CHECK YOUR HEAD: THE YOUTH GLOBAL EDUCATION NETWORK \$5,000 • COAST FOUNDATION \$51,860 • COOP. HOUSING DISABILITY LAND TRUST \$3,000 • CRAB - WATER FOR LIFE SOCIETY \$500 • DANCE ARTS VANCOUVER \$5,000 MAPLE RIDGE SECONDARY SCHOOL \$500 • DAVID THOMPSON SECONDARY SCHOOL \$500 • DRESS FOR SUCCESS VANCOUVER \$5,000 • EAST - WEST FOOD FOR ALL FOUNDATION \$1,000 • EASTSIDE MOVEMENT FOR BUSINESS AND ECONOMIC RENEWAL SOCIETY \$20,000 • END LEGISLATED POVERTY \$5,000 • ENVIRONMENTAL YOUTH ALLIANCE \$3,500 • ERIC HAMBER SECONDARY SCHOOL \$500 • EVERGREEN \$20,000 • MAPLE RIDGE SECONDARY SCHOOL \$500 • FARM FOLK/CITY FOLK \$5,000 • FIRST VANCOUVER THEATRESPACE SOCIETY \$20,000 • FROG HOLLOW NEIGHBOURHOOD HOUSE \$50,000 • FULL CIRCLE FIRST NATIONS PERFORMANCE \$5,000 • GREEN THUMB THEATRE FOR YOUNG PEOPLE \$2,500 • HABITAT FOR HUMANITY SOCIETY \$40,000 • HERE WE STAND \$2,500 • KWANTLEN UNIVERSITY COLLEGE \$5,000 • IMMIGRANT SERVICES SOCIETY \$30,000 • INLAND REFUGEE SOCIETY \$5,000 • INTERNATIONAL THOMAS MERTON SOCIETY-BC CHAPTER \$1,000 • JUNIOR ACHIEVEMENT OF BC \$5,000 LABOUR ENVIRONMENTAL ALLIANCE SOCIETY \$5,000 • LEAVE OUT VIOLENCE (L. O. V. E.) \$5,000 • LESTER B. PEARSON COLLEGE OF THE PACIFIC \$3,500 • NECESSARY VOICES SOCIETY \$1,000 • NEIGHBOUR GARDENS SOCIETY \$5,000 • OUTDOOR RECREATION COUNCIL OF BC \$5,000 • PACIFIC COMMUNITY RESOURCES SOCIETY \$5,000 PACIFIC SPIRIT PARK SOCIETY \$5,000 • PEDAL ENERGY DEVELOPMENT ALTERNATIVES \$5,000 • PIVOT LEGAL SOCIETY \$5,000 • POTLUCK CAFÉ \$35,000 • PRINCE OF WALES MINI SECONDARY SCHOOL \$500 • PROSTITUTES EMPOWERMENT AND EDUCATION RESOURCE SOCIETY \$5,000 • PUBLIC DREAMS SOCIETY \$5,000 • PURPLE THISTLE COMMUNITY SOCIETY \$4,000 • QUEST OUTREACH SOCIETY \$5,000 • RAINBOW YOUTH EXCELLENCE SOCIETY (CCA) \$2,375 • REAL POWER YOUTH SOCIETY \$5,000 • SCIENCE WORLD BRITISH COLUMBIA \$5,000 • SELF HELP RESOURCE ASSOCIATION OF BC \$5,000 • SIR WINSTON CHURCHILL SECONDARY SCHOOL \$2,000 • SIR WINSTON CHURCHILL SECONDARY SCHOOL \$500 • SOCIAL PLANNING AND RESEARCH COUNCIL \$5,000 • SONGBIRD \$2,500 • SOUTH VANCOUVER NEIGHBOURHOOD HOUSE \$1,000 • STANLEY PARK ECOLOGY SOCIETY \$2,500 • STRATHCONA COMM. CENTRE ASSOCIATION \$2,500 • SYNALA HOUSING CO-OPERATIVE \$5,000 • TEMPLETON SECONDARY SCHOOL \$5,000 • THE FRUIT TREE PROJECT \$5,000 • THINK CITY CONFERENCE COALITION \$2,000 • THUNDERBIRD NEIGHBOURHOOD ASSOCIATION \$13,000 • TRADEWORKS TRAINING SOCIETY \$5,000 • TRIPS FOR KIDS VANCOUVER SOCIETY \$4,000 • UBC ALMA MATER SOCIETY BICYCLE CO-OPERATIVE \$2,500 • UNITED NATIVE NATIONS \$3,500 • UNIVERSITY HILL SECONDARY SCHOOL \$500 • VANCOUVER TECHNICAL SECONDARY SCHOOL \$500 • VANCOUVER ABORIGINAL FRIENDSHIP CENTRE SOCIETY \$3,000 VANCOUVER EAST CULTURAL CENTRE \$13,000 • VANCOUVER EAST CULTURAL CENTRE \$1,000,000 • VANCOUVER ELECTRIC VEHICLE ASSOCIATION \$3,500 VANCOUVER MEALS SOCIETY (DBA A LOVING SPOONFUL) \$4,680 • VANCOUVER MUSEUM COMMISSION \$5,000 • VANCOUVER STATUS OF WOMEN \$5,000 VANCOUVER TAP DANCE SOCIETY \$720 • VANCOUVER TECHNICAL SECONDARY YOUTH THEATRE \$3,200 • VANCOUVER YOUTH WEEK \$1,500 • WATARI RESEARCH DOMESTIC WORKER'S ASSOCIATION \$5,000 • WEST COAST LEGAL EDUCATION AND ACTION FUND SOCIETY \$4,000 • WISH DROP IN CENTRE SOCIETY \$5,000 • WORD ON THE STREET \$2,500 • NOTRE DAME REGIONAL SECONDARY \$5,000 • CLARENCE FULTON SECONDARY SCHOOL \$500 • ASPECT \$2,500 • CEDCO VICTORIA \$20,000 • COMMUNITY SOCIAL PLANNING COUNCIL \$5,000 • COMMUNITY SOCIAL PLANNING COUNCIL OF GREATER VANCOUVER \$2,500 • FRIENDS OF RENEWABLE ENERGY BC \$5,000 • GREATER VICTORIA CED CORP. \$1,500 • HABITAT ACQUISITION TRUST \$5,000 LIFECYCLES PROJECT SOCIETY \$5,000 • OAK BAY HIGH SCHOOL \$500 • OAK BAY SECONDARY SCHOOL \$500 • PACIFICA HOUSING ADVISORY ASSOCIATION \$5,000 • SEA CHANGE \$5,000 • THE LAND CONSERVANCY \$5,000 • UNIVERSITY OF VICTORIA \$5,000 • YMCA/YWCA OF GREATER VICTORIA \$4,000 • ATIRA WOMEN'S RESOURCE SOCIETY \$20,000



New Developments in Market and Non-market Housing

Strong mortgage growth wasn't the only way VanCity benefited from the brisk real estate market.

VanCity Enterprises, the credit union's real estate development subsidiary, also saw record revenues – a turnaround from 2001. Enterprises sold out its 36-unit market project in Oakridge and completed construction of a 64-unit non-market project that will provide affordable rental housing to families in Surrey.

Construction began on three projects, two of them non-market– the Dr. Peter AIDS Centre in Vancouver's West End, and the St. Elizabeth Shelter in Vancouver. The third is High Street, a market condo development in Vancouver's West Side. All projects are scheduled for completion in 2003.