Dear Friends,

Cathedral Square’s dedication and teamwork continues to positively impact a growing number of Vermont elders. This past year has offered many examples of how our efforts, alongside those of our partners, make a difference throughout many Vermont communities.

We were told many times during this particularly challenging winter that our properties had the safest sidewalks and grounds around. This was no surprise as our maintenance team works diligently to ensure residents in all 27 communities have a secure and comfortable home. We are proud to report this commitment has resulted in two scores of 100 on our HUD inspections and 97 or higher on all others completed this year. Such perfect scores are rarely, if ever, awarded.

In the fall of 2013, we opened Thayer II in Burlington’s New North End. This thoughtfully designed building quickly became home to 36 Vermont elders. A special thanks to The Harry and Jeanette Weinberg Foundation for providing the final funding source essential to making Thayer House II possible. At the time of Thayer II’s opening, our wait-list rose to over 760, indicating a definitive need for more affordable elderly housing in Vermont. In an ongoing effort to meet this need, Cathedral Square will open the Wright House in Shelburne this summer. The Wright House will offer 36 additional homes and bring the number of Cathedral Square residents to over 1,100.

Cathedral Square’s Support And Services at Home (SASH) initiative is growing faster than ever. SASH currently has over 3,100 participants and has expanded from one pilot site in 2010 to 115 sites as of April 2014. Participants include those living at SASH sites as well as out in communities throughout Vermont. SASH Coordinators and Wellness Nurses work together with our community provider partners to keep up with the significant need Vermont elders, and those with disabilities, have for our services. Visit our new website sashvt.org.

We feel fortunate to work with partners and communities who share the same passion for improving the lives of all Vermonters.

Special thanks to Eadie Templin for her extraordinary service from 2008 - 2014.
A groundbreaking celebration for Wright House was held in June 2013. This new development will feature many green and sustainable features including a green roof, solar photovoltaic system, a rainwater collection system, and a digital dashboard in the lobby which will post energy use and renewable energy production.

Our volunteer program grew 23.5% last year. We now have 257 dedicated volunteers who worked 9,596 hours just in the past year. In 2013 our meal programs at Grand Way Commons, Town Meadow and Whitcomb Woods served almost 9,000 meals, totaling over 1,700 volunteer hours for our three meal programs.

CSC entered into a partnership with Housing Vermont on the planned preservation and rehabilitation of Kelley’s Field senior housing in Hinesburg. Anticipated start of construction is November 2014.

Thayer House Phase II was completed. 36 new apartments were added to phase I for a combined total of 69 senior apartments in a multi-generational, mixed income neighborhood in Burlington’s new north end. The demand for Thayer House was incredible, the property leased up within the first 28 minutes of receiving applications.

CSC was pleased to obtain Green Certifications at Thayer House from Energy Star 3.0 and Enterprise Green Communities.

Cathedral Square was awarded a Green Grant from Enterprise Community Partners to work on greening our portfolio. This work will be accomplished over the next two years.

SASH is operating at 94 affordable housing locations across the state. 22 non-profit housing organizations are participating including nine public housing authorities, six community land trusts, and seven other housing nonprofits. SASH is making a difference:

• SASH reduced the number of people reporting 3 or more falls down 39% statewide in 2012 to 29% in 2013.
• SASH reduced the number of participants at High Nutritional Risk from 35% to 24% over the same period.

Cindy Reid, Director of Development, joined Cathedral Square’s executive team.

Cathedral Square will partner with Eric Farrell & Champlain Housing Trust in the Master Plan development of the Burlington College campus to include a proposed 74 unit senior housing property.

Healthy Homes, Caring Communities, Positive Aging
CATHEDRAL SQUARE CORPORATION FINANCIALS

CATHEDRAL SQUARE CORPORATION FINANCIALS
As of September 30, 2013

ASSETS
Cash and Investments $2,630,729
Land, Buildings & Furniture 5,232,296
Notes Receivable 477,599
Accounts Receivable 729,967
Reserves & Restricted Accounts 687,638
Equity Contributions 685,417
Prepaids & Other Assets 263,251
Resident Security Deposits 120,477
TOTAL ASSETS $10,827,374

LIABILITIES & NET ASSETS
Notes Payable $4,913,948
Accrued Interest Payable 1,385,272
Other Liabilities 465,380
Accounts Payable 138,832
Resident Deposits 162,754
Deferred Revenue 222,272
TOTAL LIABILITIES $7,288,458
NET ASSETS 3,538,916
TOTAL LIABILITIES & NET ASSETS $10,827,374

Fiscal Year 2013 Revenues of $8,253,771:
- Other Income $209,796 (2%)
- Property Management Fees $2,443,482 (30%)
- Development Fees $963,025 (12%)
- Service Enriched Housing $2,461,936 (30%)
- SASH $2,175,532 (26%)

Fiscal Year 2013 Expenses of $7,558,066:
- Other Income $16,001 (2%)
- Property Management Fees $2,443,482 (30%)
- Development Fees $963,025 (12%)
- Service Enriched Housing $2,461,936 (30%)
- SASH $2,175,532 (26%)

Fiscal Year 2013 Corporate & Property Assets Managed of $80,526,310:
- Management Agreement $1,559,932 (2%)
- Corporate $4,437,982 (5%)
- Owned and Affiliated $8,073,384 (10%)
- Partnership $66,455,012 (83%)

Fiscal Year 2013 Expenses of $7,558,066:
- Development $601,677 (8%)
- Unallocated Expenses $336,539 (4%)
- Property Management $2,369,575 (31%)
- SASH $2,240,239 (30%)
- Service Enriched Housing $2,010,036 (27%)

CATHEDRAL SQUARE 
Annual Report 2013
**Our Supporters**

*January 2013 – December 2013*

**GOLD SUPPORTER**
($25,000 and higher)
Champlain Investment Partners, LLC

**BRONZE SUPPORTER**
($1,000 - 9,999)
Celia and Matthew Daly
Kimberly Fitzgerald
Rosalie Jean Hodgkin
Sharon Moffatt
Elizabeth Steele
Bruce and Lillian Venner

**COMMUNITY SUPPORTER**
($100 - $999)
Lynn Bates
Hunt and Sarah Blair
Dale and Joseph Boutin
Theodore and Joan Braun
Suzanne Brown
John Carpenter
James Chandler MD
Catherine Cooke
Gerald and Karin Davis
Nancy and Mark Eldridge
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David Porteous and Vicky Smith
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John and Alice Rouleau
Bill and Kate Schubart
Lisa Schamberg and Patrick Robins
Charles Smith
Charles and Ann Van Royen
Eadie Templin
Stephen and Judy Walke
Alice Winn
Alexander and Marguerite Zabriskie

**COMMUNITY OF FRIENDS**
(up to $99)
Nancy and Roy Bell
Sr. Mary Boiselle
Lois D’Arcangelo
Lauren-Glen Davitian and Mark Johnson
Joseph Frank
Robert and Louise Jodoin
Christopher and Jennifer Leopold
Mary and Richard McClintock
Jane Mitiguy
Robert Pender
Anya Schwartz
Margaret Sheridan-Lefebvre
Willard Smith
Barbara Stamm
Ward and Janet Stackpole
Marilyn Zager

**GIFTS IN MEMORY OF**
Connie Carpenter
Bryna D. Frank
Dr. Ray Giberson
Esther G. Kearney
Noah Lathrop
Stephen P. Lefebvre

**GIFTS IN HONOR OF**
Gloria Bankroft
Bernadette Fischer
Ray and Bea Giberson
Mary Martin
Leila Morrissette
Amy Wright

**BUSINESS SUPPORT**
Backyard Bingo
DEW Construction Corp.
Engelberth Construction Inc.
GE Healthcare
Home Instead Senior Care
JD Kantor Inc.
Mutual of America
Vermont Automobile Enthusiasts Inc.

**IN-KIND DONATIONS**
Action Hair
AI's French Fries
Aubuchon Hardware
Biben's Ace Hardware
Creative Habitat
Datillos Sunoco
Laurie Grant
Dattilio's Guns & Tackle
Daves Sunoco
Double Tree
Five Guys
Hannaford
Healthy Living Market
Klingers Bread Company
Lighting House
Pepsi Bottling Ventures
Stephen and Betsy Pond
Price Chopper
Holly and Brian Reed
Silver Palace
Bob Stewart

*It is important that our records are accurate. If you find an error, please contact us so we can make the necessary change.*
Cathedral Square
412 Farrell Street, Suite 100
South Burlington, Vermont 05403

Phone: 802.863.2224
Fax: 802.863.6661
TTY/TTD: 1.800.253.0191

info@cathedralsquare.org
www.cathedralsquare.org

Cathedral Square is a non-profit equal opportunity employer and housing provider

Opening this summer in the heart of Shelburne Village

Wright House
36 affordable apartments