



2013 Annual Report

HEALTHY HOMES • CARING COMMUNITIES • POSITIVE AGING

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.



Nancy Rockett Eldridge
Executive Director
Cathedral Square

**Cathedral Square
Board of Directors - 2013**

- Sharon Moffatt, *President*
- Charlie Smith, *President Elect*
- Alice Rouleau, *Vice President*
- Judy Higgins, *Treasurer*
- Christine Finley, *Treasurer Elect*
- Edith Templin, *Secretary*
- Barbara Gay, *Secretary Elect*

- Lynn Bates
- James Chandler, MD
- James Hester, Ph.D
- Judy Warriner Walke

Special thanks to Eadie Templin for her extraordinary service from 2008 - 2014.

HIGHLIGHTS FROM 2013



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 2,000 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 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.

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 CORPORATION FINANCIALS

CATHEDRAL SQUARE CORPORATION FINANCIALS As of September 30, 2013

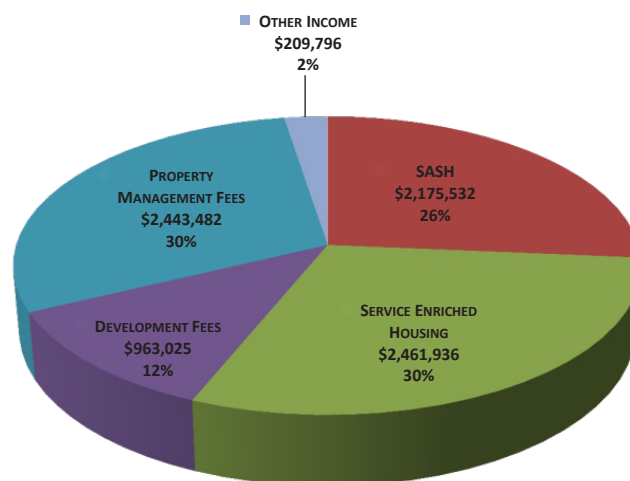
ASSETS

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
Prepays & Other Assets	263,251
Resident Security Deposits	120,477
TOTAL ASSETS	\$10,827,374

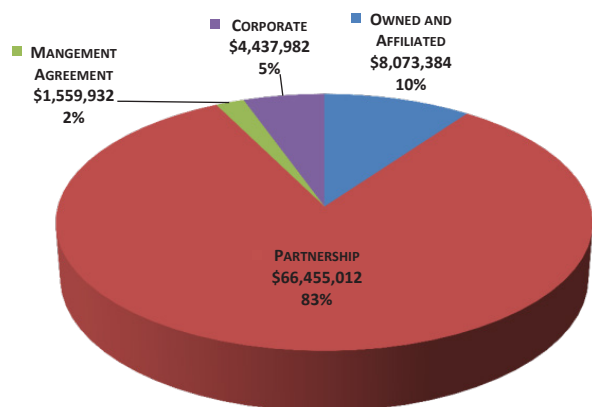
LIABILITIES & NET ASSETS

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

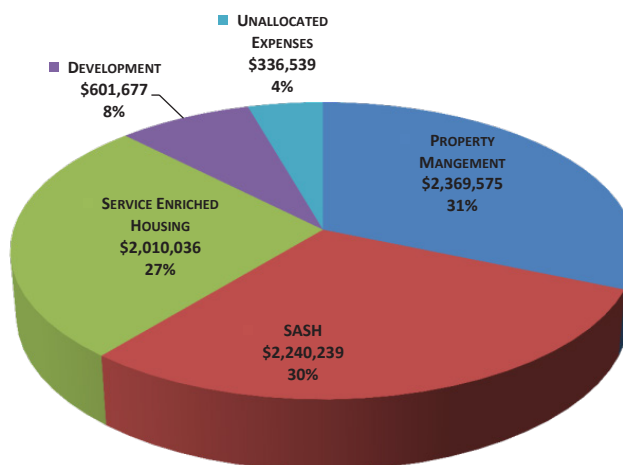
Fiscal Year 2013 Revenues of \$8,253,771:



Fiscal Year 2013 Corporate & Property Assets Managed of \$80,526,310:



Fiscal Year 2013 Expenses of \$7,558,066:



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

The Rt. Rev. Thomas Ely

Christine Finley

Barbara Gay

Thomas Gioia

William and Sue Glinka

Amy Hamlin

Pamela Hanley

Jim Hester

Judith Higgins

Mr. and Mrs. Philip Hoff

Cornelius and Jeannette Hogan

Gerald and Virginia Hornung

Don Martin

William and Elizabeth Metcalfe

Betty Miles

James Rader and Margaret Pond

David Porteous and Vicky Smith

Robert and Nancy Ransom

Linda Ready

Richard and Lillian Robinson

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

Al'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.



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Cathedral Square is a proud member of LeadingAge

Non-Profit
U.S. Postage
PAID
Permit 252
Burlington, VT
05401



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