Annual Report
July 1, 2008–June 30, 2010
<table>
<thead>
<tr>
<th>Section</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>St. Ambrose at a Glance FY09</td>
<td>2</td>
</tr>
<tr>
<td>St. Ambrose at a Glance FY10</td>
<td>3</td>
</tr>
<tr>
<td>Financial Information FY09</td>
<td>4</td>
</tr>
<tr>
<td>Financial Information FY10</td>
<td>5</td>
</tr>
<tr>
<td>Contributors &amp; Supporters</td>
<td>6</td>
</tr>
<tr>
<td>Contributors &amp; Supporters cont.</td>
<td>7</td>
</tr>
<tr>
<td>Staff, Interns and Volunteers</td>
<td>8</td>
</tr>
<tr>
<td>Leadership:</td>
<td>9</td>
</tr>
<tr>
<td>Board of Directors</td>
<td></td>
</tr>
<tr>
<td>Management Staff List</td>
<td></td>
</tr>
<tr>
<td>Mission Statement</td>
<td>10</td>
</tr>
</tbody>
</table>
Program Highlights
July 1, 2008—June 30, 2009

The fiscal year started out with great promise, the Bush Administration announced the American Reinvestment and Recovery Act, the precursor to the Neighborhood Stabilization Programs (NSP) and Baltimore City was awarded funding for NSP1.

This program helped Housing Development purchase, rehab and resell vacant foreclosed properties on the same model as the already popular Asset Control Area program.

We can't talk about this year without talking about the Great Recession. On the heels of so much hope came the stock market collapse and the burst of the housing bubble. Unemployment and underemployment snapped at the heels of homeowners already struggling with subprime and predatory mortgages.

The Foreclosure Prevention department expanded to meet the demand and counselors served the highest number of clients in the agency's history. This experience created aggressive advocacy for the thousands of Marylanders seeking equity and protection from unreasonable and punitive foreclosure regulations. At the same time, one of our core programs, Homeownership Counseling continued to counsel and create new first time homebuyers.

St. Ambrose Rental launched its energy efficient upgrade campaign to raise money to make energy upgrades on its multifamily, scattered site and senior rental properties. Besides being green, the program is decreasing tenant's utility bills and saving the agency on maintenance and repair costs.

Homesharing discovered that its services weren't just for the elderly as more and more homeowners started looking for alternative ways to supplement their incomes.

2009 By the Numbers

<table>
<thead>
<tr>
<th>Service</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Numbers of clients served through counseling programs</td>
<td>3581</td>
</tr>
<tr>
<td>Homeownership</td>
<td>536</td>
</tr>
<tr>
<td>Monthly Workshops</td>
<td>278</td>
</tr>
<tr>
<td>One - One Counseling</td>
<td>258</td>
</tr>
<tr>
<td>New Homeowners</td>
<td>39</td>
</tr>
<tr>
<td>Foreclosure Prevention</td>
<td>2063</td>
</tr>
<tr>
<td>Counseling/ Legal Services</td>
<td>1807</td>
</tr>
<tr>
<td>Reverse Mortgage</td>
<td>256</td>
</tr>
<tr>
<td>Homesharing</td>
<td></td>
</tr>
<tr>
<td>Intake Interviews</td>
<td>982</td>
</tr>
<tr>
<td>Individual impacted by Successful Matches</td>
<td>134</td>
</tr>
<tr>
<td>Housing Development</td>
<td>24</td>
</tr>
<tr>
<td>Vacant Houses purchased</td>
<td>43</td>
</tr>
<tr>
<td>Houses renovated &amp; sold</td>
<td>29</td>
</tr>
<tr>
<td>Rental Services</td>
<td></td>
</tr>
<tr>
<td>Number of Individuals housed</td>
<td>672</td>
</tr>
<tr>
<td>Number of Households</td>
<td>300</td>
</tr>
<tr>
<td>Number of children</td>
<td></td>
</tr>
<tr>
<td>Number of seniors</td>
<td></td>
</tr>
</tbody>
</table>

TOTAL 4277

St. Ambrose at a Glance FY09
Program Highlights  
July 1, 2009—June 30, 2010

Housing Development Department  
NSP 2
Healthy Neighborhoods, Inc. functioned as the lead organization for a $26,000,000 grant to a consortium of nonprofit developers to continue purchasing vacant foreclosed properties. As we move into 2011, those funds are beginning to flow and properties are being acquired.

Rental Energy Efficient Upgrades
Thanks to Maryland Energy Administration, Baltimore Housing Authority and the Weatherization Assistance Program for assisting St. Ambrose in creating energy efficient healthy homes for our residents. St. Martins, Aigburth Vale and homes in Barclay are already seeing savings on maintenance costs and utility bills are lower for our tenants.

Innovative Solutions to Baltimore’s Housing Issues:
- One of the first nonprofit organizations designated as a HUD Asset Control Area Manager
- Served as an advocate for legislative changes to the laws governing foreclosures in the state of Maryland.
- Website becomes more interactive with intake forms available online.
- Still Maryland’s only Homesharing Program
- Hired Case Manager to work with residents on their long term self sufficiency action plans

2010 By the Numbers

Numbers of clients served through counseling programs 3552

Homeownership
- Monthly Workshops 322
- One - One Counseling 297
- New Homeowners 43

Foreclosure Prevention 1856
- Counseling/ Legal Services 1757
- Reverse Mortgage 99

Homesharing
- Intake Interviews 1077
- Individual impacted by Successful Matches 144

Housing Development 29
- Vacant Houses purchased
- Houses renovated & sold

Rental Services
Number of Individuals housed 692
- Number of Households 300
- Number of children -
- Number of seniors -

TOTAL 4740

St. Ambrose at a Glance FY10
Budget - Year Ending June 30, 2009

Income
Community Dev. Block Grants $ 755,516
Contracts & Other Grants 992,789
Rental Income 1,455,171
Sale of Houses 2,812,975
Contributions 636,476
Fees for Services 540,443
Other Revenue ( 80,045)
Total Income $ 7,113,327

Expenses
Program Services $ 6,366,466
Supporting Services 1,160,835
Total Expenses $ 7,527,301

Increase in net assets $( 413,974)

Assets & Liabilities

<table>
<thead>
<tr>
<th></th>
<th>2008</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current Assets</td>
<td>$ 4,222,994</td>
<td>$ 4,018,972</td>
</tr>
<tr>
<td>Properties held for resale</td>
<td>1,848,864</td>
<td>2,526,983</td>
</tr>
<tr>
<td>Rental Properties</td>
<td>2,875,287</td>
<td>2,663,800</td>
</tr>
<tr>
<td>Property &amp; Equipment</td>
<td>136,694</td>
<td>244,047</td>
</tr>
<tr>
<td>Other Assets</td>
<td>560,805</td>
<td>49,864</td>
</tr>
<tr>
<td>Total Assets</td>
<td>$ 9,644,644</td>
<td>$ 9,503,666</td>
</tr>
<tr>
<td>Current Liabilities</td>
<td>$ 3,361,603</td>
<td>$ 3,657,015</td>
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<tr>
<td>Long Term Liabilities</td>
<td>5,943,509</td>
<td>5,921,490</td>
</tr>
<tr>
<td>Total Liabilities</td>
<td>$ 9,305,509</td>
<td>$ 9,578,505</td>
</tr>
<tr>
<td>Net Assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Unrestricted</td>
<td>(1,081,613)</td>
<td>(1,454,024)</td>
</tr>
<tr>
<td>Permanently Restricted</td>
<td>$1,420,748</td>
<td>1,379,185</td>
</tr>
</tbody>
</table>

St. Ambrose Housing Aid Center is a 501 (c)(3) non-profit organization and as such relies upon the generosity and financial support of foundations, organizations, businesses and individuals to carry out its mission. Contributions to the organization are fully deductible in accordance with current IRS regulations.

Financial Information FY08-09

Copies of our audited financials may be obtained by writing to:
St. Ambrose Housing Aid Center, 321 East 25th St, Baltimore, MD 21218
Additional information is on file with the Secretary of State of Maryland
# Budget - Year Ending June 30, 2010

## Income

<table>
<thead>
<tr>
<th>Source</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Community Dev. Block Grants</td>
<td>$449,205</td>
</tr>
<tr>
<td>Contracts &amp; Other Grants</td>
<td>$1,149,556</td>
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<tr>
<td>Rental Income</td>
<td>$1,519,094</td>
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<tr>
<td>Sale of Houses</td>
<td>$4,230,703</td>
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<tr>
<td>Contributions</td>
<td>$352,250</td>
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<tr>
<td>Fees for Services</td>
<td>$613,255</td>
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<tr>
<td>Other Revenue</td>
<td>$311,931</td>
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<tr>
<td><strong>Total Income</strong></td>
<td><strong>$8,625,994</strong></td>
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</tbody>
</table>

## Expenses

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Program Services</td>
<td>$7,441,738</td>
</tr>
<tr>
<td>Supporting Services</td>
<td>$1,183,415</td>
</tr>
<tr>
<td><strong>Total Expenses</strong></td>
<td><strong>$8,625,153</strong></td>
</tr>
</tbody>
</table>

## Increase in net assets

| Amount | $841 |

## Assets & Liabilities

<table>
<thead>
<tr>
<th>Category</th>
<th>2009</th>
<th>2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current Assets</td>
<td>$4,018,972</td>
<td>$4,195,341</td>
</tr>
<tr>
<td>Properties held for resale</td>
<td>$2,526,983</td>
<td>$1,877,661</td>
</tr>
<tr>
<td>Rental Properties</td>
<td>$2,663,800</td>
<td>$2,599,152</td>
</tr>
<tr>
<td>Property &amp; Equipment</td>
<td>$244,047</td>
<td>$239,692</td>
</tr>
<tr>
<td>Other Assets</td>
<td>$49,864</td>
<td>$49,864</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td><strong>$9,503,666</strong></td>
<td><strong>$8,961,710</strong></td>
</tr>
<tr>
<td>Current Liabilities</td>
<td>$3,657,015</td>
<td>$3,268,245</td>
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<tr>
<td>Long Term Liabilities</td>
<td>$5,921,490</td>
<td>$5,767,463</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td><strong>$9,578,505</strong></td>
<td><strong>$9,035,708</strong></td>
</tr>
<tr>
<td><strong>Net Assets</strong></td>
<td></td>
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</tr>
<tr>
<td>Unrestricted</td>
<td>(1,454,024)</td>
<td>(1,550,502)</td>
</tr>
<tr>
<td>Permanently Restricted</td>
<td>$1,469,268</td>
<td>$1,420,748</td>
</tr>
</tbody>
</table>

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Financial Information FY09-10

Copies of our audited financials may be obtained by writing to St. Ambrose Housing Aid Center, 331 East 25th St. Baltimore, MD 21218. Additional information is on file with the Secretary of State of Maryland.
Contributors and Donors
Mr. and Mrs. Richard Baldi
Audrey Banach
Jeff Beale
Theresa Beaty
Jane Blonder
Bradley Bower
Roma Campanile
Frank Coakley
Andrew Coleman
Charlie Cooper
Monica Copeland
Julie Day
Patty and Di Doyle
Peter Duval
Mollie Ellicker
Cheryl Elliott
Mr. and Mrs. David Freh
Maureen Fehery
Laurie Feinberg
G. W. Griffin & Associates
John Gephart
Mr. and Mrs. J. Goitschalk
Jessica Guzik
Mr. and Mrs. Brian Heaton
Brigit Henzi
Barbara Hoffman
Phyllis Hubbell and John Manwell
Mr. and Mrs. Timothy L. Hudson
Judy Jaudon, Jr.
B. Alexis Johns
James Jones
Kug Uniforms
Virginia Knowlton
Nck Kujiawa
Jacqueline Lampell
Elsa Lenkford
Michele Levasseur
Kyrilakas Marudis
Carrie Mason
Peg McAllen
Mr. and Mrs. Charles McMahon
Jean Merkle
Katie Mesner-Hage
Cristina Motzer
M. and Mrs. Alfred Michalz
M. and Mrs. John Molino
M. and Mrs. John Morgan
Laura Mullen
John O'Hagan
Anne Pallie
Mildred Parks
Ken Perkins
Shirley Ramsey
C. William Reilly
Mr. and Mrs. Ralph Rohmer
David Schott
Mr. and Mrs. Sheldon Shavit
Ann Sherrill and Peter Conrad
Catherine Simmons
Mr. and Mrs. Arlene Spinelli
Richard Stansbury, PA
Johan Vargas
Andrea Vernot and Brent Barkhardt
Alma Wechsler and Karen Wechsler
Sue Woeke
Margaret Williams
Alice Winston
Tanya Winters
Robert Lange
Abitibi Consolidated Corporation
Mr. and Mrs. Donald L. Christ
Jeanine Dunn
Chanel Hyman
Elizabeth Kirk
June Laster
Mr. and Mrs. T. Littlejohn
James Mayhew & Marybeth Mayerman
Sue Wood
Mr. and Mrs. Michael Gugerty
Colleen Morgan
Robert Pringle
Michael Taylor
Wallace Jones
Richard North, Jr.
Mr. and Mrs. Anthony O'Bannon
Pam Petty
Lindell Smith
Caroline Warfield
Sandra Holt
Marva Cox
Elizabeth Smith
Stephanie Davis
Will Flagg
Cathy Poidexter

Years of Service to St. Ambrose and Baltimore

30 +
Vincent Quayle

20 +
Leah Mason-Grant
Brian Devlin
Jill Johnston
Louise DiPaula
Joveta Grinnage

15 +
Annette Brennan Maggitti
Denise Hairston
Anthony Parran
Faye Pierce
Linda Logan

10 +
David Sann
Phillip Gerald
Pamela Petty
John Holbrook
Ronald Edwards

5 +
Dwight Madison
Kevin O'reilly
Mimi Kelly

0—5 years
Mary Ann Dixon
Lisa Evans
Rebecca Holbrook
Kula Carter
Karen Griffin
Cathy Poidexter
Anne Balcer Norton
Hope Efeyini
Cara Stretch
Jeannine Dunn
Melissa Kaiza
Rebecca Shepard
Bryan Sheldon
Marva Cox

Interns and Volunteers
John O'Hagan
Will Flagle

Volunteers provide outstanding counseling and services to the individuals we help, work in the offices, assist with the programs and serve on the Board.

Their generous support of the organization through hundreds of hours of work is without equal.

St. Ambrose could not exist without the dedication and commitment of the wonderful volunteers.

To all of you we say a heartfelt .....

THANK YOU!
Board of Directors

J. Joseph Clarke - Chair
  Sally S. Digges
  Jerome G. Geraghty
  Cordella A. Jones
  Ralph E. Moore, Jr.
  Benjamin A. Neil
  Andrew J. O'Brien
  A. Keith Roach
  Barbara E. Schmitt
  Verna Squirrel
  Beatrice L. Tripps
  Nora C. Vlahoyiannis
  Jane A. Wilson

St. Ambrose Housing Aid Center's Board composition meets HUD regulations as a Community Housing and Development Organization (CHDO).

Management Staff

Vincent P. Quayle – President & Executive Director
  Lisa R. Evans – Deputy Director
  Ronald Edwards – Controller
  Anne Balcer Norton, Esq. – Director, Foreclosure Prevention
  Jill Johnston – Director, Human Resources
  David Sann – Director, Housing Development
  Anthony Parran – Director, Pre-Purchase Counseling
  Brian Devlin – Director, Rental Operations
  Karen M. Griffin – Director, Resource Development

Leadership
Mission Statement

The Mission of St. Ambrose Housing Aid Center is to create and maintain equal housing opportunities with low and moderate income people, primarily in Baltimore City, and to encourage and support strong and diverse neighborhoods.