The temple stands unfinished until ALL are housed in dignity.
<table>
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<tr>
<th>Section</th>
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</tr>
</thead>
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</tr>
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<td>4</td>
</tr>
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<td>5</td>
</tr>
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<td>6</td>
</tr>
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<td>Leadership:</td>
<td>7</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>8</td>
</tr>
</tbody>
</table>
Dear Friends,

We are living in interesting times! In the forty years that St. Ambrose has been serving Baltimore, we’ve learned how to live on tight budgets and through tough national recessions. The experience does not make it easier but it does allow for some understanding. We’ve become well known for having survived!

Here are a couple of reasons why St. Ambrose works so well. The first reason is the dedication of our staff. Many staff members have been here for over 15 years. We have applied sustainable compensation standards and attempted to honor their commitment with a modest retirement package and good health care benefits. St. Ambrose works because of our people. This is not a job but it is a mission. Employees as well as volunteers report that they have a sense of fulfillment in the work at St. Ambrose.

Another reason is that St. Ambrose recognized its niche and stayed focused on the needs of our target population and specific communities. We are challenged enough in trying to make that happen and we are reluctant to go beyond this base. If we’ve grown, it’s because we responded to needs in the communities we serve.

For the first time in decades, the issues that this agency has struggled to address are core to conversations at the highest level of government. The upcoming year promises challenges to everyone. St. Ambrose Housing Aid Center is among those participating in the solutions. Our staff members are in planning conversations with City, State and Federal Housing agencies and vigilantly monitor the latest developments in the Neighborhood Stabilization Plan of the Housing and Economic Recovery Act and the administration’s Stimulus package, including the funding opportunities included in the American Reinvestment and Recovery Act.

We remain as always committed to the vision of a Baltimore place where every person has good, decent, affordable housing; access to information to make good decisions about home buying and home ownership; and neighborhoods where people of all races and incomes live.

Joe Clarke
Chairman of the Board
Baltimore’s Oldest Nonprofit Housing Provider
Over 100,000 families served since 1968

Innovative and evolving programs that help 3,000 low and moderate income families each year:
• buy their first home
• share their home
• move from shelters to permanent housing
• obtain quality, affordable, rentals
• avoid loss of homeownership
• purchase a quality renovation at an affordable

Community-based nonprofit with a broad base of support from:
• committed and concerned individuals
• local corporations and financial institutions
• local and national foundations
• City of Baltimore
• State of Maryland
• Federal Government
• religious organizations

Innovative Solutions to Baltimore’s Housing Issues:
• One of the first nonprofit organizations designated as a HUD Asset Control Area Manager
• Baltimore Pilot Program for HomeOwnership
• Preservation Effort 1-888-995-HOPE
• Maryland’s only Homesharing Program

2008 By the Numbers

Numbers of clients served through counseling programs 4065

Homeownership
Monthly Workshops 417
One - One Counseling 328
New Homeowners 86

Foreclosure Prevention 2556
Counseling/ Legal Services 2063
Reverse Mortgage 493
‘Positive’ Outcome 862

Homesharing
Intake Interviews 765
Individual impacted by Successful Matches 114

Housing Development 38
Vacant Houses purchased 22
Houses renovated & sold 38

Rental Services
Number of Individuals housed 637
Number of Households 333
Number of children - 252
Number of seniors - 84

TOTAL 4740

St. Ambrose at a Glance
## Budget - Year Ending June 30, 2008

### Income

<table>
<thead>
<tr>
<th>Description</th>
<th>2007</th>
<th>2008</th>
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</thead>
<tbody>
<tr>
<td>Community Dev. Block Grants</td>
<td>$338,463</td>
<td></td>
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<tr>
<td>Contracts &amp; Other Grants</td>
<td>1,565,638</td>
<td></td>
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<tr>
<td>Rental Income</td>
<td>1,342,902</td>
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<tr>
<td>Sale of Houses</td>
<td>5,653,188</td>
<td></td>
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<tr>
<td>Contributions</td>
<td>210,736</td>
<td></td>
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<tr>
<td>Fees for Services</td>
<td>208,278</td>
<td></td>
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<tr>
<td>Other Revenue</td>
<td>521,681</td>
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<tr>
<td><strong>Total Income</strong></td>
<td></td>
<td><strong>$9,840,866</strong></td>
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### Expenses

<table>
<thead>
<tr>
<th>Description</th>
<th>2007</th>
<th>2008</th>
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<tr>
<td>Program Services</td>
<td>$8,608,300</td>
<td></td>
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<tr>
<td>Supporting Services</td>
<td>942,922</td>
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<tr>
<td><strong>Total Expenses</strong></td>
<td></td>
<td><strong>$9,551,222</strong></td>
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### Increase in net assets

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<thead>
<tr>
<th>Amount</th>
<th>2007</th>
<th>2008</th>
</tr>
</thead>
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<tr>
<td></td>
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<td></td>
</tr>
<tr>
<td></td>
<td>$289,664</td>
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</table>

### Assets & Liabilities

<table>
<thead>
<tr>
<th>Description</th>
<th>2007</th>
<th>2008</th>
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<tbody>
<tr>
<td>Current Assets</td>
<td>$3,522,488</td>
<td>$4,222,994</td>
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<tr>
<td>Properties held for resale</td>
<td>2,903,870</td>
<td>1,848,864</td>
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<tr>
<td>Rental Properties</td>
<td>3,325,953</td>
<td>2,875,287</td>
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<tr>
<td>Property &amp; Equipment</td>
<td>143,840</td>
<td>136,694</td>
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<tr>
<td>Other Assets</td>
<td>532,090</td>
<td>560,805</td>
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<tr>
<td><strong>Total Assets</strong></td>
<td>$10,428,241</td>
<td>$9,644,644</td>
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<tr>
<td>Current Liabilities</td>
<td>$3,673,592</td>
<td>$3,361,603</td>
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<tr>
<td>Long Term Liabilities</td>
<td>5,497,665</td>
<td>5,943,509</td>
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<td><strong>Total Liabilities</strong></td>
<td>$9,171,257</td>
<td>$9,305,509</td>
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<tr>
<td><strong>Net Assets</strong></td>
<td></td>
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<tr>
<td>Unrestricted</td>
<td>(202,284)</td>
<td>(1,081,613)</td>
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<tr>
<td>Permanently Restricted</td>
<td>$1,459,268</td>
<td>$1,420,748</td>
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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.
$100,000 +
 NeighborWorks® America - MidAtlantic
 City of Baltimore
 Maryland Legal Services Corporation
 Abell Foundation
 MD Department of Housing & Community Development
 Citi

$50,000 +
 Housing Partnership Network
 Baltimore Equitable Insurance Foundation
 Goldseker Foundation
 The Harry and Jeanette Weinberg Foundation

$25,000 +
 Marion I. and Henry J. Knott Foundation
 Catholic Charities
 Baltimore Neighborhood Collaborative
 Bank of America
 Leonard & Helen R. Stulman Charitable Foundation
 Whiting-Turner Development Corporation

$10,000 +
 Management & Marketing Associates, Inc.
 The Dresher Foundation
 PNC Bank
 SunTrust Bank
 Baltimore Community Foundation
 Suburban Federal Savings Bank

$10,000 +
 The David & Barbara B. Hirschhorn Fdn
 The Baltimore Sun/McCormick Tribune
 Ocwen Loan Servicing LLC
 Wolman Family Foundation, Inc.

$5,000 +
 Annie E. Casey Foundation
 Mr. and Mrs. Charles F. Zeiler
 Mr. and Mrs. Jerome G. Geraghty
 Constellation Energy Group
 K Bank
 Harkins Builders, Inc
 Black & Decker
 Mr. and Mrs. Thomas Basta
 Provident Bank
 Homes For America, Inc
 Cavanaugh Financial Group Charitable

$1,000 +
 Mr. and Mrs. Kevin M. O'Reilly
 Maryland Volunteer Lawyers Service
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 Ms. Jane A. Wilson
 Ms. Doris Sweet
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 Academy Mortgage, LLC
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$200 +

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Mr. and Mrs. John Norton
Ms. Joyce Morris
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Mr. Robert S. Beasley
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Ms. Beatrice L. Tripps
Mr. and Mrs. David Wells
Mr. and Mrs. Robert Stretch
Mr. and Mrs. James Gordon
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Ms. Donna Paggi Keck
Mr. Dwight Madison
Mr. Robert S. Beasley
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Ms. Kathleen Molino
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Ms. Ruth Cavill
Ms. Annette Leahy Brennan
Ms. Meggan Batza
Ms. Jill Sumpfer
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Ms. Kathy Quayle
Mr. and Mrs. Brian McCue
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Hib. Rogal & Hobbs
Mrs. Mildred F. Hrdina
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Sally B Gold Law Offices
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Bishop William C. Newman
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Ms. Odette Ramos
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Baltimore Glass Company
Atlantic Financial Federal Credit Union
Mr. Michael Guye
Calvert Social Investment Fdn
Mr. Charles Albert
Horton Plumbing & Heating
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G. W. Griffin & Associates
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Ms. Brenda Davies
Ms. Barbara Aylesworth
Mr. and Mrs. Randolph Hail
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Mr. Malcolm Sherman
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Belair-Edison
Neighborhood, Inc.
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Ms. Melissa Behm
Ms. Jacqueline Lampell
Ms. Suzanne Geaney
Mr. and Mrs. Donald Cole
Mr. and Mrs. Anthony Parran
Mr. Arzioan and Ms. Gilbert
Zion Baptist Church of Christ
Mr. and Mrs. Ernest Glinka
Ms. Theresa Kelly
Mr. Samuel Rosenberg
Adrian and Denise Hainston
Ms. Joveta Grinnage
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Ms. Ilana Zablow
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Ms. Lula Thornton
Ms. Linda Logan
Ms. Sue Wood
Ms. Eileen Lewis
Ms. Catherine Bersinger
Ms. Cathy Pinnock
Ms. Clementine Edwards
Mrs. Kula Carter
Ms. Walene Jones
Quest Diagnostics
Ms. Margaret Selmayer
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!

<table>
<thead>
<tr>
<th>Years of Service to St. Ambrose and Baltimore</th>
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</thead>
<tbody>
<tr>
<td><strong>30+</strong> Vincent Quayle</td>
</tr>
<tr>
<td>Frank Fischer</td>
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<tr>
<td>Joseph Delclos</td>
</tr>
<tr>
<td><strong>20+</strong> Leah Mason-Grant</td>
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<td>Brian Devlin</td>
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<tr>
<td>Jill Sumpter</td>
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<tr>
<td>Louise DiPaula</td>
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<tr>
<td><strong>15+</strong> Joveta Grinnage</td>
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<td>Annette Brennan Maggitti</td>
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<td>Anthony Parran</td>
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<td>Faye Pierce</td>
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<td><strong>10+</strong> Linda Logan</td>
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<td>David Sann</td>
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<td>Phillip Gerald</td>
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<tr>
<td>Pamela Petty</td>
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<tr>
<td><strong>5+</strong> John Holbrook</td>
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<td>Ronald Edwards</td>
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<td>Kevin O’Reilly</td>
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<td>Mimi Kelly</td>
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<td><strong>0—5 years</strong> Mary Ann Dixon</td>
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<td>Melissa Kaiza</td>
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<td>Rebecca Shepard</td>
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<tr>
<td>Bryan Sheldon</td>
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<tr>
<td>Marva Cox</td>
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</tbody>
</table>

**Interns and Volunteers**

Andrew Wagner
John O’Hagan
Margaret Henn
Anne Gevock
Nikki Hatch

**Staff**
Board of Directors

J. Joseph Clarke - Chair
Sally S. Digges
Jerome G. Geraghty
Cordelia 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 (CHHDO).

Management Staff

Vincent P. Quayle – President & Executive Director
Lisa R. Evans – Deputy Director
Ronald Edwards – Controller
Anne Balcer Norton, Esq. – Director, Foreclosure Prevention
Jill Sumpter – 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.