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Form **990**

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

▶ Do not enter Social Security numbers on this form as it may be made public.

▶ Information about Form 990 and its instructions is at *www.irs.gov/form990.*

OMB No 1545-0047

2013

Open to Public Inspection

A For the 2013 calendar year, or tax year beginning and ending

B Check if applicable.
- ☐ Address change
- ☐ Name change
- ☐ Initial return
- ☐ Termin-ated
- ☒ Amended return
- ☐ Applica-tion pending

C Name of organization
WINDHAM & WINDSOR HOUSING TRUST, INC.

Doing Business As

Number and street (or P.O. box if mail is not delivered to street address) | Room/suite
68 BIRGE STREET

City or town, state or province, country, and ZIP or foreign postal code
BRATTLEBORO, VT 05301

F Name and address of principal officer: CONSTANCE SNOW
SAME AS C ABOVE

D Employer identification number
22-2878487

E Telephone number
802-254-4604

G Gross receipts $ 3,360,563.

H(a) Is this a group return for subordinates? ☐ Yes ☒ No

H(b) Are all subordinates included? ☐ Yes ☐ No
If "No," attach a list. (see instructions)

H(c) Group exemption number ▶

I Tax-exempt status: ☒ 501(c)(3) ☐ 501(c) ( ) ◀ (insert no) ☐ 4947(a)(1) or ☐ 527

J Website: ▶ WWW.W-WHT.ORG

K Form of organization. ☐ Corporation ☒ Trust ☐ Association ☐ Other ▶

L Year of formation: 1987 M State of legal domicile VT

Part I Summary

1 Briefly describe the organization's mission or most significant activities: THE WINDHAM & WINDSOR HOUSING TRUST STRENGTHENS THE COMMUNITIES OF SOUTHEAST VERMONT THROUGH THE

2 Check this box ▶ ☐ if the organization discontinued its operations or disposed of more than 25% of its net assets

3	Number of voting members of the governing body (Part VI, line 1a)	3	15
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	15
5	Total number of individuals employed in calendar year 2013 (Part V, line 2a)	5	30
6	Total number of volunteers (estimate if necessary)	6	0
7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	0.
b	Net unrelated business taxable income from Form 990-T, line 34	7b	0.

		Prior Year	Current Year
8	Contributions and grants (Part VIII, line 1h)	1,956,814.	1,957,252.
9	Program service revenue (Part VIII, line 2g)	2,880,088.	1,301,473.
10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	233,734.	-36,485.
11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	106,735.	81,860.
12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	5,177,371.	3,304,100.
13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	17,950.	10,800.
14	Benefits paid to or for members (Part IX, column (A), line 4)	0.	0.
15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	1,381,978.	1,460,409.
16a	Professional fundraising fees (Part IX, column (A), line 11e)	0.	0.
b	Total fundraising expenses (Part IX, column (D), line 25) ▶ 104,668.		
17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	3,579,521.	907,834.
18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	4,979,449.	2,379,043.
19	Revenue less expenses. Subtract line 18 from line 12	197,922.	925,057.

		Beginning of Current Year	End of Year
20	Total assets (Part X, line 16)	49,631,107.	16,303,273.
21	Total liabilities (Part X, line 26)	22,195,259.	1,988,378.
22	Net assets or fund balances. Subtract line 21 from line 20	27,435,848.	14,314,895.

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

▶ Signature of officer — Date 9/9/16

▶ JOHN HANLEY, TREASURER
Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name: J THOMAS HURLEY	Preparer's signature: J THOMAS HURLEY	Date: 08/30/16	Check ☐ if self-employed	PTIN: P01219491
Firm's name ▶ HURLEY, O'NEILL & COMPANY			Firm's EIN ▶ 04-3520245	
Firm's address ▶ 36 MILLER STILE ROAD QUINCY, MA 02169			Phone no. 617-376-6226	

May the IRS discuss this return with the preparer shown above? (see instructions) ☒ Yes ☐ No

SEE SCHEDULE O FOR ORGANIZATION MISSION STATEMENT CONTINUATION

13

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III ... X

1 Briefly describe the organization's mission:
THE WINDHAM & WINDSOR HOUSING TRUST STRENGTHENS THE COMMUNITIES OF SOUTHEAST VERMONT THROUGH THE DEVELOPMENT AND STEWARDSHIP OF PERMANENTLY AFFORDABLE HOUSING AND THROUGH ONGOING SUPPORT AND ADVOCACY FOR ITS RESIDENTS.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? ... ☐ Yes ☒ No
If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? ... ☐ Yes ☒ No
If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code.) (Expenses $ 1,193,813. including grants of $) (Revenue $ 940,563.)
PROPERTY MANAGEMENT - ACCOUNTS FOR ALL ACTIVITY RELATING TO LEASING AND MAINTAINING RENTAL HOUSING UNITS. IN 2013, OUR BUILDINGS AND TENANT DOCUMENTATION SUCCCESSFULLY PASSED ALL FEDERAL AND STATE AGENCY MONITORING INSPECTIONS. THE PROPERTY MANAGEMENT DEPARTMENT ALSO PROVIDED SUPPORTIVE SERVICES FOR 116 HOUSEHOLDS THROUGH COORDINATION OF BENEFIT APPLICATIONS, HOUSEHOLD BUDGETING, TENANT MEDIATION, ADVOCACY WITH SERVICE AGENCIES FOR THE DISABLED, ELDERLY, FAMILIES, INDIVIDUALS, AND FOR COMMUNITY RESIDENTS FACING HOMELESSNESS.

4b (Code.) (Expenses $ 288,465. including grants of $ 10,800.) (Revenue $ 39,104.)
HOMEOWNERSHIP - ACCOUNTS FOR ALL ACTIVITY RELATING TO FACILITATING THE OWNERSHIP & STEWARDSHIP OF SINGLE FAMILY HOMES, FACILITATING HOME IMPROVEMENT LOANS AND PROVIDING HOUSING COUNSELING SERVICES TO LOCAL HOMEBUYERS AND HOMEOWNERS THROUGH THE COMMUNITY LAND TRUST MODEL.

4c (Code) (Expenses $ 279,409. including grants of $) (Revenue $ 67,779.)
LENDING - ACCOUNTS FOR ALL LENDING ACTIVITY RELATED TO THE REHAB LOAN FUND

4d Other program services (Describe in Schedule O.)
(Expenses $ 233,839. including grants of $) (Revenue $ 304,300.)

4e Total program service expenses ▶ 1,995,526.

Part IV Checklist of Required Schedules

			Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? *If "Yes," complete Schedule A*	1	X	
2	Is the organization required to complete *Schedule B, Schedule of Contributors*?	2	X	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? *If "Yes," complete Schedule C, Part I*	3		X
4	**Section 501(c)(3) organizations.** Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? *If "Yes," complete Schedule C, Part II*	4		X
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? *If "Yes," complete Schedule C, Part III*	5		X
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? *If "Yes," complete Schedule D, Part I*	6		X
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? *If "Yes," complete Schedule D, Part II*	7		X
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? *If "Yes," complete Schedule D, Part III*	8		X
9	Did the organization report an amount in Part X, line 21, for escrow or custodial account liability; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? *If "Yes," complete Schedule D, Part IV*	9	X	
10	Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? *If "Yes," complete Schedule D, Part V*	10		X
11	If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.			
a	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? *If "Yes," complete Schedule D, Part VI*	11a	X	
b	Did the organization report an amount for investments - other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VII*	11b		X
c	Did the organization report an amount for investments - program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VIII*	11c	X	
d	Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part IX*	11d	X	
e	Did the organization report an amount for other liabilities in Part X, line 25? *If "Yes," complete Schedule D, Part X*	11e		X
f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? *If "Yes," complete Schedule D, Part X*	11f	X	
12a	Did the organization obtain separate, independent audited financial statements for the tax year? *If "Yes," complete Schedule D, Parts XI and XII*	12a		X
b	Was the organization included in consolidated, independent audited financial statements for the tax year? *If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional*	12b	X	
13	Is the organization a school described in section 170(b)(1)(A)(ii)? *If "Yes," complete Schedule E*	13		X
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a		X
b	Did the organization have aggregate revenues or expenses of more than $10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at $100,000 or more? *If "Yes," complete Schedule F, Parts I and IV*	14b		X
15	Did the organization report on Part IX, column (A), line 3, more than $5,000 of grants or other assistance to or for any foreign organization? *If "Yes," complete Schedule F, Parts II and IV*	15		X
16	Did the organization report on Part IX, column (A), line 3, more than $5,000 of aggregate grants or other assistance to or for foreign individuals? *If "Yes," complete Schedule F, Parts III and IV*	16		X
17	Did the organization report a total of more than $15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? *If "Yes," complete Schedule G, Part I*	17		X
18	Did the organization report more than $15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? *If "Yes," complete Schedule G, Part II*	18	X	
19	Did the organization report more than $15,000 of gross income from gaming activities on Part VIII, line 9a? *If "Yes," complete Schedule G, Part III*	19		X
20a	Did the organization operate one or more hospital facilities? *If "Yes," complete Schedule H*	20a		X
b	If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b		

Part IV Checklist of Required Schedules *(continued)*

			Yes	No
21	Did the organization report more than $5,000 of grants or other assistance to any domestic organization or government on Part IX, column (A), line 1? *If "Yes," complete Schedule I, Parts I and II*	21		X
22	Did the organization report more than $5,000 of grants or other assistance to individuals in the United States on Part IX, column (A), line 2? *If "Yes," complete Schedule I, Parts I and III*	22	X	
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? *If "Yes," complete Schedule J*	23		X
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than $100,000 as of the last day of the year, that was issued after December 31, 2002? *If "Yes," answer lines 24b through 24d and complete Schedule K. If "No", go to line 25a*	24a		X
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
25a	**Section 501(c)(3) and 501(c)(4) organizations.** Did the organization engage in an excess benefit transaction with a disqualified person during the year? *If "Yes," complete Schedule L, Part I*	25a		X
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? *If "Yes," complete Schedule L, Part I*	25b		X
26	Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? If so, complete Schedule L, Part II	26		X
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? *If "Yes," complete Schedule L, Part III*	27		X
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):			
a	A current or former officer, director, trustee, or key employee? *If "Yes," complete Schedule L, Part IV*	28a		X
b	A family member of a current or former officer, director, trustee, or key employee? *If "Yes," complete Schedule L, Part IV*	28b		X
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? *If "Yes," complete Schedule L, Part IV*	28c		X
29	Did the organization receive more than $25,000 in non-cash contributions? *If "Yes," complete Schedule M*	29		X
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? *If "Yes," complete Schedule M*	30		X
31	Did the organization liquidate, terminate, or dissolve and cease operations? *If "Yes," complete Schedule N, Part I*	31		X
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? *If "Yes," complete Schedule N, Part II*	32		X
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? *If "Yes," complete Schedule R, Part I*	33	X	
34	Was the organization related to any tax-exempt or taxable entity? *If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1*	34	X	
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a	X	
b	If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? *If "Yes," complete Schedule R, Part V, line 2*	35b		X
36	**Section 501(c)(3) organizations.** Did the organization make any transfers to an exempt non-charitable related organization? *If "Yes," complete Schedule R, Part V, line 2*	36		X
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? *If "Yes," complete Schedule R, Part VI*	37		X
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? **Note.** All Form 990 filers are required to complete Schedule O	38	X	

Part V **Statements Regarding Other IRS Filings and Tax Compliance**

Check if Schedule O contains a response or note to any line in this Part V ☐

				Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable	1a	39		
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b	0		
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c			
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a	30		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b		X	
	Note. If the sum of lines 1a and 2a is greater than 250, you may be required to *e-file* (see instructions)				
3a	Did the organization have unrelated business gross income of $1,000 or more during the year?	3a			X
b	If "Yes," has it filed a Form 990-T for this year? *If "No," to line 3b, provide an explanation in Schedule O*	3b			
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a			X
b	If "Yes," enter the name of the foreign country: ▶ See instructions for filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.				
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a			X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b			X
c	If "Yes," to line 5a or 5b, did the organization file Form 8886-T?	5c			
6a	Does the organization have annual gross receipts that are normally greater than $100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?	6a			X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b			
7	**Organizations that may receive deductible contributions under section 170(c).**				
a	Did the organization receive a payment in excess of $75 made partly as a contribution and partly for goods and services provided to the payor?	7a		X	
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b			X
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c			X
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d			
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e			X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f			X
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g			
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h			
8	**Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.** Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	8			
9	**Sponsoring organizations maintaining donor advised funds.**				
a	Did the organization make any taxable distributions under section 4966?	9a			
b	Did the organization make a distribution to a donor, donor advisor, or related person?	9b			
10	**Section 501(c)(7) organizations.** Enter:				
a	Initiation fees and capital contributions included on Part VIII, line 12	10a			
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b			
11	**Section 501(c)(12) organizations.** Enter:				
a	Gross income from members or shareholders	11a			
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b			
12a	**Section 4947(a)(1) non-exempt charitable trusts.** Is the organization filing Form 990 in lieu of Form 1041?	12a			
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b			
13	**Section 501(c)(29) qualified nonprofit health insurance issuers.**				
a	Is the organization licensed to issue qualified health plans in more than one state?	13a			
	Note. See the instructions for additional information the organization must report on Schedule O.				
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b			
c	Enter the amount of reserves on hand	13c			
14a	Did the organization receive any payments for indoor tanning services during the tax year?	14a			X
b	If "Yes," has it filed a Form 720 to report these payments? *If "No," provide an explanation in Schedule O*	14b			

Part VI Governance, Management, and Disclosure *For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.*

Check if Schedule O contains a response or note to any line in this Part VI X

Section A. Governing Body and Management

			Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year 1a	15		
	If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O			
b	Enter the number of voting members included in line 1a, above, who are independent 1b	15		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee? 2			X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, or trustees, or key employees to a management company or other person? 3			X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed? 4			X
5	Did the organization become aware during the year of a significant diversion of the organization's assets? 5			X
6	Did the organization have members or stockholders? 6		X	
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body? 7a		X	
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body? 7b		X	
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:			
a	The governing body? 8a		X	
b	Each committee with authority to act on behalf of the governing body? 8b		X	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? *If "Yes," provide the names and addresses in Schedule O* 9			X

Section B. Policies *(This Section B requests information about policies not required by the Internal Revenue Code.)*

		Yes	No
10a	Did the organization have local chapters, branches, or affiliates? 10a		X
b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes? 10b		
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form? 11a	X	
b	Describe in Schedule O the process, if any, used by the organization to review this Form 990.		
12a	Did the organization have a written conflict of interest policy? *If "No," go to line 13* 12a	X	
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts? 12b	X	
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? *If "Yes," describe in Schedule O how this was done* 12c	X	
13	Did the organization have a written whistleblower policy? 13	X	
14	Did the organization have a written document retention and destruction policy? 14	X	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a	The organization's CEO, Executive Director, or top management official 15a	X	
b	Other officers or key employees of the organization 15b	X	
	If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).		
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year? 16a		X
b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements? 16b		

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed ▶ VT

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.

[X] Own website [ ] Another's website [X] Upon request [ ] Other *(explain in Schedule O)*

19 Describe in Schedule O whether (and if so, how), the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization: ▶

SANDY GARLAND - 802-254-4604

68 BIRGE STREET, BRATTLEBORO, VT 05301

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response or note to any line in this Part VII ☐

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than $100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than $100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than $10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

☐ Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) GREG HESSEL MEMBER	1.00	X						0.	0.	0.
(2) ELIZABETH FISHER SECRETARY	1.00	X		X				0.	0.	0.
(3) HANNAH VAN LOON MEMBER	1.00	X						0.	0.	0.
(4) DREW RICHARDS PRESIDENT	1.00	X		X				0.	0.	0.
(5) TETA HILSDON MEMBER	1.00	X						0.	0.	0.
(6) JULIE PETERSON MEMBER	1.00	X						0.	0.	0.
(7) CLAUDETTE HOLLENBECK MEMBER	1.00	X						0.	0.	0.
(8) MARY HOUGHTON TREASURER	1.00	X		X				0.	0.	0.
(9) PAT MOULTON POWDEN MEMBER	1.00	X						0.	0.	0.
(10) DAN YATES VICE PRESIDENT	1.00	X						0.	0.	0.
(11) BARBARA TERNES MEMBER	1.00	X						0.	0.	0.
(12) ALICE EMMONS MEMBER	1.00	X						0.	0.	0.
(13) JOHN MABIE MEMBER	1.00	X						0.	0.	0.
(14) MARTIN LANGEVELD MEMBER	1.00	X						0.	0.	0.
(15) CONSTANCE SNOW EXECUTIVE DIRECTOR	37.50			X				86,268.	0.	3,070.

Part VII **Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees** *(continued)*

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
1b Sub-total ▶								86,268.	0.	3,070.
c Total from continuation sheets to Part VII, Section A ▶								0.	0.	0.
d Total (add lines 1b and 1c) ▶								86,268.	0.	3,070.

2 Total number of individuals (including but not limited to those listed above) who received more than $100,000 of reportable compensation from the organization ▶ 0

		Yes	No
3	Did the organization list any **former** officer, director, or trustee, key employee, or highest compensated employee on line 1a? *If "Yes," complete Schedule J for such individual*		X
4	For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than $150,000? *If "Yes," complete Schedule J for such individual*		X
5	Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? *If "Yes," complete Schedule J for such person*		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than $100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
NONE		

2 Total number of independent contractors (including but not limited to those listed above) who received more than $100,000 of compensation from the organization ▶ 0

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII ☐

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514
Contributions, Gifts, Grants and Other Similar Amounts	1a Federated campaigns	1a	44,000.				
	b Membership dues	1b					
	c Fundraising events	1c	41,247.				
	d Related organizations	1d					
	e Government grants (contributions)	1e	1,760,057.				
	f All other contributions, gifts, grants, and similar amounts not included above	1f	111,948.				
	g Noncash contributions included in lines 1a-1f $						
	h Total. Add lines 1a-1f			1,957,252.			
Program Service Revenue		Business Code					
	2a RENTAL & LEASE INCOME	531110		589,309.	589,309.		
	b DEVELOPMENT FEE INCOME	531390		304,300.	304,300.		
	c MANAGEMENT FEE INCOME	531310		191,018.	191,018.		
	d REPAIR & MAINT SERVICE	531310		149,067.	149,067.		
	e INTEREST INCOME - PROG	531390		67,779.	67,779.		
	f All other program service revenue						
	g Total. Add lines 2a-2f			1,301,473.			
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)			1,040.			1,040.
	4 Income from investment of tax-exempt bond proceeds						
	5 Royalties						
		(i) Real	(ii) Personal				
	6a Gross rents						
	b Less: rental expenses						
	c Rental income or (loss)						
	d Net rental income or (loss)						
		(i) Securities	(ii) Other				
	7a Gross amount from sales of assets other than inventory						
	b Less: cost or other basis and sales expenses		37,525.				
	c Gain or (loss)		-37,525.				
	d Net gain or (loss)			-37,525.	-37,525.		
	8a Gross income from fundraising events (not including $ 41,247. of contributions reported on line 1c). See Part IV, line 18	a	13,000.				
	b Less: direct expenses	b	18,938.				
	c Net income or (loss) from fundraising events			-5,938.			-5,938.
	9a Gross income from gaming activities. See Part IV, line 19	a					
	b Less: direct expenses	b					
	c Net income or (loss) from gaming activities						
	10a Gross sales of inventory, less returns and allowances	a					
	b Less: cost of goods sold	b					
	c Net income or (loss) from sales of inventory						
	Miscellaneous Revenue	Business Code					
	11a OTHER INCOME	531390		87,798.	87,798.		
	b						
	c						
	d All other revenue						
	e Total. Add lines 11a-11d			87,798.			
	12 Total revenue. See instructions			3,304,100.	1,351,746.	0.	-4,898.

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX ☐

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the United States. See Part IV, line 21				
2 Grants and other assistance to individuals in the United States. See Part IV, line 22	10,800.	10,800.		
3 Grants and other assistance to governments, organizations, and individuals outside the United States. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	89,338.	26,719.	53,603.	9,016.
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	1,028,590.	882,533.	97,837.	48,220.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	40,268.	35,607.	3,294.	1,367.
9 Other employee benefits	216,757.	183,760.	25,074.	7,923.
10 Payroll taxes	85,456.	72,470.	9,735.	3,251.
11 Fees for services (non-employees):				
a Management				
b Legal	28,209.	22,708.	5,501.	
c Accounting	22,300.		22,300.	
d Lobbying				
e Professional fundraising services See Part IV, line 17				
f Investment management fees				
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Sch O)	10,001.	6,322.	3,679.	
12 Advertising and promotion	8,931.	8,856.	75.	
13 Office expenses	52,989.	44,861.	5,124.	3,004.
14 Information technology				
15 Royalties				
16 Occupancy	447,462.	426,765.	15,151.	5,546.
17 Travel	22,285.	20,274.	1,868.	143.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	6,621.	5,317.	145.	1,159.
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	210,186.	191,488.	18,698.	
23 Insurance	6,893.	5,574.	1,218.	101.
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O)				
a FUNDRAISING AND DEVELOP	28,042.		3,650.	24,392.
b BAD DEBT	25,923.	25,923.		
c OTHER	14,810.	9,627.	5,155.	28.
d SASH & HOMEOWNERSHIP EX	13,823.	13,823.		
e All other expenses	9,359.	2,099.	6,742.	518.
25 Total functional expenses. Add lines 1 through 24e	2,379,043.	1,995,526.	278,849.	104,668.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here ▶ ☐ if following SOP 98-2 (ASC 958-720)				

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X ☐

			(A) Beginning of year		(B) End of year
Assets	1	Cash - non-interest-bearing	3,859,261.	1	2,370,212.
	2	Savings and temporary cash investments		2	
	3	Pledges and grants receivable, net	94,548.	3	60,119.
	4	Accounts receivable, net	54,774.	4	60,408.
	5	Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	6	Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instr). Complete Part II of Sch L		6	
	7	Notes and loans receivable, net		7	
	8	Inventories for sale or use	64,117.	8	65,631.
	9	Prepaid expenses and deferred charges	68,055.	9	26,776.
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D — 10a: 9,073,408.			
	b	Less: accumulated depreciation — 10b: 2,822,634.	41,137,854.	10c	6,250,774.
	11	Investments - publicly traded securities	1,160.	11	
	12	Investments - other securities. See Part IV, line 11		12	
	13	Investments - program-related. See Part IV, line 11		13	1,843,946.
	14	Intangible assets		14	
	15	Other assets. See Part IV, line 11	4,351,338.	15	5,625,407.
	16	**Total assets.** Add lines 1 through 15 (must equal line 34)	49,631,107.	16	16,303,273.
Liabilities	17	Accounts payable and accrued expenses	457,835.	17	134,052.
	18	Grants payable		18	
	19	Deferred revenue	16,201.	19	0.
	20	Tax-exempt bond liabilities		20	
	21	Escrow or custodial account liability. Complete Part IV of Schedule D		21	57,397.
	22	Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	23	Secured mortgages and notes payable to unrelated third parties	19,296,700.	23	1,698,573.
	24	Unsecured notes and loans payable to unrelated third parties		24	98,356.
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	2,424,523.	25	0.
	26	**Total liabilities.** Add lines 17 through 25	22,195,259.	26	1,988,378.
Net Assets or Fund Balances		**Organizations that follow SFAS 117 (ASC 958), check here ▶ ☒ and complete lines 27 through 29, and lines 33 and 34.**			
	27	Unrestricted net assets	19,739,210.	27	6,380,113.
	28	Temporarily restricted net assets	2,434,582.	28	2,560,642.
	29	Permanently restricted net assets	5,262,056.	29	5,374,140.
		Organizations that do not follow SFAS 117 (ASC 958), check here ▶ ☐ and complete lines 30 through 34.			
	30	Capital stock or trust principal, or current funds		30	
	31	Paid-in or capital surplus, or land, building, or equipment fund		31	
	32	Retained earnings, endowment, accumulated income, or other funds		32	
	33	Total net assets or fund balances	27,435,848.	33	14,314,895.
	34	Total liabilities and net assets/fund balances	49,631,107.	34	16,303,273.

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI ☒

1	Total revenue (must equal Part VIII, column (A), line 12)	1	3,304,100.
2	Total expenses (must equal Part IX, column (A), line 25)	2	2,379,043.
3	Revenue less expenses. Subtract line 2 from line 1	3	925,057.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	27,435,848.
5	Net unrealized gains (losses) on investments	5	
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	-14,046,010.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	14,314,895.

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII ☐

			Yes	No
1	Accounting method used to prepare the Form 990: ☐ Cash ☒ Accrual ☐ Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.			
2a	Were the organization's financial statements compiled or reviewed by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: ☐ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis	2a		X
b	Were the organization's financial statements audited by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: ☐ Separate basis ☒ Consolidated basis ☐ Both consolidated and separate basis	2b	X	
c	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.	2c	X	
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	3a	X	
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits	3b	X	

SCHEDULE A (Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ **Attach to Form 990 or Form 990-EZ.**

▶ **Information about Schedule A (Form 990 or 990-EZ) and its instructions is at *www.irs.gov/form990.***

OMB No 1545-0047

2013

Open to Public Inspection

Name of the organization	Employer identification number
WINDHAM & WINDSOR HOUSING TRUST, INC.	22-2878487

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 11, check only one box.)

1 ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**

2 ☐ A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E.)

3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**

4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state. _____

5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)

6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**

7 ☒ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)

8 ☐ A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)

9 ☐ An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2).** (Complete Part III.)

10 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**

11 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See **section 509(a)(3).** Check the box that describes the type of supporting organization and complete lines 11e through 11h.

a ☐ Type I b ☐ Type II c ☐ Type III - Functionally integrated d ☐ Type III - Non-functionally integrated

e ☐ By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2).

f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box ☐

g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

		Yes	No
(i)	A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?	11g(i)	
(ii)	A family member of a person described in (i) above?	11g(ii)	
(iii)	A 35% controlled entity of a person described in (i) or (ii) above?	11g(iii)	

h Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (see instructions))	(iv) Is the organization in col. (i) listed in your governing document? Yes	(iv) No	(v) Did you notify the organization in col. (i) of your support? Yes	(v) No	(vi) Is the organization in col (i) organized in the U S ? Yes	(vi) No	(vii) Amount of monetary support
Total									

Part II **Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2009	(b) 2010	(c) 2011	(d) 2012	(e) 2013	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	900,955.	1169578.	1563199.	1956814.	1957252.	7547798.
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 **Total.** Add lines 1 through 3	900,955.	1169578.	1563199.	1956814.	1957252.	7547798.
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 **Public support.** Subtract line 5 from line 4						7547798.

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2009	(b) 2010	(c) 2011	(d) 2012	(e) 2013	(f) Total
7 Amounts from line 4	900,955.	1169578.	1563199.	1956814.	1957252.	7547798.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	18,414.	21,883.	39,449.	41,935.	1,040.	122,721.
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)	235,283.	111,691.	90,866.	106,735.	87,798.	632,373.
11 **Total support.** Add lines 7 through 10						8302892.
12 Gross receipts from related activities, etc. (see instructions)					12	7,645,383.

13 **First five years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** ▶ ☐

Section C. Computation of Public Support Percentage

14 Public support percentage for 2013 (line 6, column (f) divided by line 11, column (f))	14	90.91 %
15 Public support percentage from 2012 Schedule A, Part II, line 14	15	89.34 %

16a **33 1/3% support test - 2013.** If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶ ☒

b **33 1/3% support test - 2012.** If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶ ☐

17a **10% -facts-and-circumstances test - 2013.** If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ▶ ☐

b **10% -facts-and-circumstances test - 2012.** If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ▶ ☐

18 **Private foundation.** If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ▶ ☐

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2009	(b) 2010	(c) 2011	(d) 2012	(e) 2013	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 **Total.** Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of $5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 **Public support** (Subtract line 7c from line 6)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2009	(b) 2010	(c) 2011	(d) 2012	(e) 2013	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13 **Total support.** (Add lines 9, 10c, 11, and 12.)						

14 **First five years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** ▶ ☐

Section C. Computation of Public Support Percentage

15 Public support percentage for 2013 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2012 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for **2013** (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from **2012** Schedule A, Part III, line 17	18	%

19a **33 1/3% support tests - 2013.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶ ☐

b **33 1/3% support tests - 2012.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶ ☐

20 **Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ▶ ☐

Part IV **Supplemental Information.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; and Part III, line 12. Also complete this part for any additional information. (See instructions).

SCHEDULE D (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.
▶ Attach to Form 990.
▶ Information about Schedule D (Form 990) and its instructions is at *www.irs.gov/form990.*

OMB No 1545-0047
2013
Open to Public Inspection

Name of the organization
WINDHAM & WINDSOR HOUSING TRUST, INC.

Employer identification number
22-2878487

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

		(a) Donor advised funds	(b) Funds and other accounts
1	Total number at end of year		
2	Aggregate contributions to (during year)		
3	Aggregate grants from (during year)		
4	Aggregate value at end of year		

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? ☐ Yes ☐ No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? ☐ Yes ☐ No

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).
- ☐ Preservation of land for public use (e.g., recreation or education)
- ☐ Protection of natural habitat
- ☐ Preservation of open space
- ☐ Preservation of an historically important land area
- ☐ Preservation of a certified historic structure

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

			Held at the End of the Tax Year
a	Total number of conservation easements	2a	
b	Total acreage restricted by conservation easements	2b	
c	Number of conservation easements on a certified historic structure included in (a)	2c	
d	Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register	2d	

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ _____

4 Number of states where property subject to conservation easement is located ▶ _____

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ▶ _____

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ▶ $ _____

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenues included in Form 990, Part VIII, line 1 ▶ $ _____

(ii) Assets included in Form 990, Part X ▶ $ _____

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items.

a Revenues included in Form 990, Part VIII, line 1 ▶ $ _____

b Assets included in Form 990, Part X ▶ $ _____

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets *(continued)*

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):

a ☐ Public exhibition
b ☐ Scholarly research
c ☐ Preservation for future generations
d ☐ Loan or exchange programs
e ☐ Other _____

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☒ No

b If "Yes," explain the arrangement in Part XIII and complete the following table:

		Amount
c	Beginning balance	1c
d	Additions during the year	1d
e	Distributions during the year	1e
f	Ending balance	1f

2a Did the organization include an amount on Form 990, Part X, line 21? ☒ Yes ☐ No

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII ☒

Part V Endowment Funds. Complete if the organization answered "Yes" to Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

a Board designated or quasi-endowment ▶ _____%
b Permanent endowment ▶ _____%
c Temporarily restricted endowment ▶ _____%

The percentages in lines 2a, 2b, and 2c should equal 100%.

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

		Yes	No
(i) unrelated organizations	3a(i)		
(ii) related organizations	3a(ii)		
b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?	3b		

4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		3,666,473.		3,666,473.
b Buildings		4,947,043.	2,593,113.	2,353,930.
c Leasehold improvements				
d Equipment		215,330.	170,251.	45,079.
e Other		244,562.	59,270.	185,292.
Total. Add lines 1a through 1e. *(Column (d) must equal Form 990, Part X, column (B), line 10(c).)* ▶				6,250,774.

Part VII Investments - Other Securities.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Col (b) must equal Form 990, Part X, col (B) line 12.) ▶		

Part VIII Investments - Program Related.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11c. See Form 990, Part X, line 13

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) INVESTMENT IN BACLT		
(2) HOUSING CORPORATION	1,843,946.	COST
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Col (b) must equal Form 990, Part X, col (B) line 13) ▶	1,843,946.	

Part IX Other Assets.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1) DEVELOPMENT FEES RECEIVABLE	230,650.
(2) AFFILIATE NOTES RECEIVABLE	3,042,570.
(3) OTHER NOTES RECEIVABLE	246,174.
(4) REVOLVING LOAN FUND RECEIVABLE	1,765,681.
(5) DEFERRED INTEREST RECEIVABLE	215,831.
(6) CONSTRUCTION IN PROGRESS	124,501.
(7)	
(8)	
(9)	
Total. *(Column (b) must equal Form 990, Part X, col. (B) line 15.)* ▶	5,625,407.

Part X Other Liabilities.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. *(Column (b) must equal Form 990, Part X, col. (B) line 25.)* ▶	

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII [X]

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.

Complete if the organization answered "Yes" to Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements			1	
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:				
a	Net unrealized gains on investments	2a			
b	Donated services and use of facilities	2b			
c	Recoveries of prior year grants	2c			
d	Other (Describe in Part XIII.)	2d			
e	Add lines 2a through 2d			2e	
3	Subtract line 2e from line 1			3	
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIII.)	4b			
c	Add lines 4a and 4b			4c	
5	Total revenue. Add lines 3 and 4c. *(This must equal Form 990, Part I, line 12.)*			5	

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered "Yes" to Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements			1	
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:				
a	Donated services and use of facilities	2a			
b	Prior year adjustments	2b			
c	Other losses	2c			
d	Other (Describe in Part XIII.)	2d			
e	Add lines 2a through 2d			2e	
3	Subtract line 2e from line 1			3	
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIII.)	4b			
c	Add lines 4a and 4b			4c	
5	Total expenses. Add lines 3 and 4c. *(This must equal Form 990, Part I, line 18.)*			5	

Part XIII Supplemental Information.

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

PART IV, LINE 2B:

THE ESCROW ACCOUNT LIABILITY ON PART X LINE 21 REPRESENTS TENANT SECURITY DEPOSITS. THE DEPOSITS ARE REFUNDED TO THE TENANT UPON TERMINATION OF THE LEASE.

PART X, LINE 2:

THE PREPARATION OF FINANCIAL STATEMENTS IN CONFORMITY WITH ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA REQUIRES WWHT TO REPORT INFORMATION REGARDING ITS EXPOSURE TO VARIOUS TAX POSITIONS TAKEN BY WWHT. WWHT HAS DETERMINED WHETHER ANY TAX POSITIONS HAVE MET THE RECOGNITION THRESHOLD AND HAVE MEASURED THE WWHT'S EXPOSURE TO THOSE TAX POSITIONS. MANAGEMENT BELIEVES THAT WWHT HAS ADEQUATELY

Part XIII Supplemental Information *(continued)*

ADDRESSED ALL RELEVANT TAX POSITIONS AND THAT THERE ARE NO UNRECORDED TAX LIABILITIES. FEDERAL AND STATE TAX AUTHORITIES GENERALLY HAVE THE RIGHT TO EXAMINE AND AUDIT THE PREVIOUS THREE YEARS OF TAX RETURNS FILED. ANY INTEREST OR PENALTIES ASSESSED TO WWHT ARE RECORDED IN OPERATING EXPENSES. NO INTEREST OR PENALTIES FROM FEDERAL OR STATE TAX AUTHORITIES WERE RECORDED IN THE ACCOMPANYING FINANCIAL STATEMENTS.

WWHT ADOPTED THE PROVISIONS OF FINANCIAL ACCOUNTING STANDARD BOARD (FASB) INTERPRETATION 48 (FIN 48) ON JANUARY 1, 2010. THIS STANDARD PROVIDES THAT AN ENTERPRISE SHOULD DETERMINE WHETHER IT IS MORE LIKELY THAN NOT THAT A TAX POSITION WILL BE SUSTAINED UPON EXAMINATION AND ANY DIFFERENCES BETWEEN TAX POSITIONS TAKEN IN A TAX RETURN AND AMOUNTS RECOGNIZED IN FINANCIAL STATEMENTS BASED ON THIS POSITION WILL RESULT IN EITHER A REDUCTION IN A DEFERRED TAX ASSET OR AN INCREASE IN A DEFERRED TAX LIABILITY. AS A RESULT OF THIS IMPLEMENTATION, WWHT DETERMINED THERE ARE NO TAX POSITIONS THAT WOULD REQUIRE THE RECOGNITION OF A LIABILITY OR REDUCTION OF A DEFERRED TAX ASSET IN ACCORDANCE WITH THIS STANDARD. THE TAX FILINGS WILL REMAIN OPEN FOR EXAMINATION FOR THREE YEARS.

SCHEDULE G (Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information Regarding Fundraising or Gaming Activities

Complete if the organization answered "Yes" to Form 990, Part IV, lines 17, 18, or 19, or if the organization entered more than $15,000 on Form 990-EZ, line 6a.

▶ **Attach to Form 990 or Form 990-EZ.**

▶ **Information about Schedule G (Form 990 or 990-EZ) and its instructions is at *www.irs.gov/form 990.***

OMB No 1545-0047

2013

Open To Public Inspection

Name of the organization: WINDHAM & WINDSOR HOUSING TRUST, INC.

Employer identification number: 22-2878487

Part I Fundraising Activities. Complete if the organization answered "Yes" to Form 990, Part IV, line 17. Form 990-EZ filers are not required to complete this part.

1 Indicate whether the organization raised funds through any of the following activities. Check all that apply.

a ☐ Mail solicitations
b ☐ Internet and email solicitations
c ☐ Phone solicitations
d ☐ In-person solicitations
e ☐ Solicitation of non-government grants
f ☐ Solicitation of government grants
g ☐ Special fundraising events

2 a Did the organization have a written or oral agreement with any individual (including officers, directors, trustees or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services? ☐ Yes ☐ No

b If "Yes," list the ten highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least $5,000 by the organization.

(i) Name and address of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions? Yes	(iii) No	(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in col. (i)	(vi) Amount paid to (or retained by) organization
Total ▶						

3 List all states in which the organization is registered or licensed to solicit contributions or has been notified it is exempt from registration or licensing.

Part II Fundraising Events. Complete if the organization answered "Yes" to Form 990, Part IV, line 18, or reported more than $15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than $5,000.

		(a) Event #1 COMEDY EVENT (event type)	(b) Event #2 (event type)	(c) Other events NONE (total number)	(d) Total events (add col. (a) through col. (c))
Revenue	1 Gross receipts	54,247.			54,247.
	2 Less: Contributions	41,247.			41,247.
	3 Gross income (line 1 minus line 2)	13,000.			13,000.
Direct Expenses	4 Cash prizes				
	5 Noncash prizes				
	6 Rent/facility costs	3,414.			3,414.
	7 Food and beverages				
	8 Entertainment	13,000.			13,000.
	9 Other direct expenses	2,524.			2,524.
	10 Direct expense summary. Add lines 4 through 9 in column (d) ▶				18,938.
	11 Net income summary. Subtract line 10 from line 3, column (d) ▶				-5,938.

Part III Gaming. Complete if the organization answered "Yes" to Form 990, Part IV, line 19, or reported more than $15,000 on Form 990-EZ, line 6a.

		(a) Bingo	(b) Pull tabs/instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col. (a) through col. (c))
Revenue	1 Gross revenue				
Direct Expenses	2 Cash prizes				
	3 Noncash prizes				
	4 Rent/facility costs				
	5 Other direct expenses				
	6 Volunteer labor	☐ Yes ____ % ☐ No	☐ Yes ____ % ☐ No	☐ Yes ____ % ☐ No	
	7 Direct expense summary. Add lines 2 through 5 in column (d) ▶				
	8 Net gaming income summary. Subtract line 7 from line 1, column (d) ▶				

9 Enter the state(s) in which the organization operates gaming activities: _____

a Is the organization licensed to operate gaming activities in each of these states? ☐ Yes ☐ No

b If "No," explain: _____

10a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year? ☐ Yes ☐ No

b If "Yes," explain: _____

11 Does the organization operate gaming activities with nonmembers? ☐ Yes ☐ No

12 Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming? ☐ Yes ☐ No

13 Indicate the percentage of gaming activity operated in:

a The organization's facility 13a %

b An outside facility 13b %

14 Enter the name and address of the person who prepares the organization's gaming/special events books and records:

Name ▶ _____

Address ▶ _____

15a Does the organization have a contract with a third party from whom the organization receives gaming revenue? ☐ Yes ☐ No

b If "Yes," enter the amount of gaming revenue received by the organization ▶ $ _____ and the amount of gaming revenue retained by the third party ▶ $ _____ .

c If "Yes," enter name and address of the third party:

Name ▶ _____

Address ▶ _____

16 Gaming manager information:

Name ▶ _____

Gaming manager compensation ▶ $ _____

Description of services provided ▶ _____

☐ Director/officer ☐ Employee ☐ Independent contractor

17 Mandatory distributions:

a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? ☐ Yes ☐ No

b Enter the amount of distributions required under state law to be distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ▶ $

Part IV **Supplemental Information.** Provide the explanations required by Part I, line 2b, columns (iii) and (v), and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also complete this part to provide any additional information (see instructions).

SCHEDULE I
(Form 990)

Department of the Treasury
Internal Revenue Service

Grants and Other Assistance to Organizations, Governments, and Individuals in the United States

Complete if the organization answered "Yes" to Form 990, Part IV, line 21 or 22.

▶ **Attach to Form 990.**

▶ **Information about Schedule I (Form 990) and its instructions is at *www.irs.gov/form990.***

OMB No 1545-0047

2013

Open to Public Inspection

Name of the organization

WINDHAM & WINDSOR HOUSING TRUST, INC.

Employer identification number

22-2878487

Part I **General Information on Grants and Assistance**

1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? . . . . . [X] Yes [ ] No

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States

Part II **Grants and Other Assistance to Governments and Organizations in the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 21, for any recipient that received more than $5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table . . . . . ▶

3 Enter total number of other organizations listed in the line 1 table . . . . . ▶

Part III **Grants and Other Assistance to Individuals in the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 22. Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
CASH GRANTS	11	10,800.	0.		

Part IV **Supplemental Information.** Provide the information required in Part I, line 2, Part III, column (b), and any other additional information.

PART I, LINE 2:

THE ORGANIZATION KEEPS DETAILED RECORDS OF THE GRANT RECIPIENTS, TYPES OF GRANTS AND AMOUNTS EXPENDED.

SCHEDULE O (Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2013

Open to Public Inspection

Name of the organization

WINDHAM & WINDSOR HOUSING TRUST, INC.

Employer identification number

22-2878487

FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

DEVELOPMENT AND STEWARDSHIP OF PERMANENTLY AFFORDABLE HOUSING AND THROUGH ONGOING SUPPORT AND ADVOCACY FOR ITS RESIDENTS.

FORM 990, PART III, LINE 4D, OTHER PROGRAM SERVICES:

HOUSING DEVELOPMENT - ACCOUNTS FOR ALL ACTIVITY RELATING TO ACQUISITION AND REHABILITATION OR CONSTRUCTION OF HOUSING UNITS

NEIGHBORWORKS H.E.A.T. SQUAD - ACCOUNTS FOR ACTIVITY RELATING TO FACILITATING HOMEOWNERS INITIATING AND COMPLETING HOME ENERGY EFFICIENCY IMPROVEMENTS ON THEIR HOMES, FACILITATING FINANCING FOR IMPROVEMENTS AS NEEDED, AND PROVIDING ENERGY EFFICIENCY COUNSELING TO LOCAL HOMEOWNERS

SUPPORT AND SERVICES AT HOME (SASH) PROGRAM - ACCOUNTS FOR ALL ACTIVITY RELATED TO PROVIDING A SEAMLESS SYSTEM OF AT-HOME SERVICE AND SUPPORT SO INDIVIDUALS CAN REMAIN IN THEIR HOMES THROUGHOUT THEIR LIVES. EXPENSES $ 233,839. INCLUDING GRANTS OF $ 0. REVENUE $ 304,300.

FORM 990, PART VI, SECTION A, LINE 6:

THERE ARE TWO TYPES OF MEMBERSHIP: GENERAL MEMBERS AND RESIDENT MEMBERS. GENERAL MEMBERS INCLUDE ANY PERSON 16 YEARS OF AGE OR OVER WHO HAS PAID THE CURRENT MINIMUM ANNUAL FEE AS SET BY THE BOARD OF DIRECTORS. RESIDENT MEMBERS INCLUDE ALL MEMBERS OF ANY HOUSEHOLD LIVING IN PROPERTY OWNED, MANAGED, OR OTHERWISE IN STEWARDSHIP OF THE WINDHAM & WINDSOR HOUSING TRUST WHO ARE AGE 16 OR OLDER. THIS SHALL INCLUDE

Name of the organization: WINDHAM & WINDSOR HOUSING TRUST, INC.

Employer identification number: 22-2878487

SINGLE-FAMILY HOMEOWNERS WHO LEASE LAND OWNED BY WWHT, OWNERS OF CONDOMINIUM UNITS OR HOMES WHO HAVE GRANTED WWHT A HOUSING SUBSIDY COVENANT, AND TENANTS IN RENTAL UNITS OWNED BY WWHT OR BY A LIMITED PARTNERSHIP OF WHICH WWHT OR ANY SUBSIDIARY OF WWHT IS A GENERAL PARTNER.

FORM 990, PART VI, SECTION A, LINE 7A:
MEMBERS HAVE THE RIGHT TO NOMINATE AND ELECT OR RATIFY MEMBERS OF THE BOARD OF DIRECTORS.

FORM 990, PART VI, SECTION A, LINE 7B:
ALL MEMBERS HAVE THE RIGHT TO SPEAK AND TO CAST ONE VOTE ON ALL MATTERS PROPERLY PUT BEFORE THE MEMBERSHIP FOR CONSIDERATION. GENERALLY, GENERAL MEMBERS AND RESIDENT MEMBERS SHALL HAVE THE SAME RIGHTS AND SHALL VOTE AS A SINGLE CLASS.

THE ASSENT OF THE MEMBERSHIP SHALL BE REQUIRED BEFORE ACTION MAY BE TAKEN ON THE FOLLOWING ISSUES:

1. THE REMOVAL FOR CAUSE OF MEMBERS OR DIRECTORS
2. EXCEPT AS PROVIDED IN ARTICLE V, SECTIONS 5A AND 5B OF THE BYLAWS, THE SALE OF LAND;
3. THE AMENDMENT OF THE ARTICLES OF INCORPORATION OR THE BYLAWS;
4. THE DISSOLUTION OR MERGER OF THE CORPORATION;
5. THE DISPOSITION OF ALL OR SUBSTANTIALLY ALL OF THE ASSETS OF THE CORPORATION OTHER THAN IN THE REGULAR COURSE OF ACTIVITIES OF THE CORPORATION; AND
6. ANY OTHER MATTER WHICH MUST BE APPROVED BY THE MEMBERS UNDER THE VERMONT NONPROFIT CORPORATION ACT.

Name of the organization: WINDHAM & WINDSOR HOUSING TRUST, INC.

Employer identification number: 22-2878487

FORM 990, PART VI, SECTION B, LINE 11:

THE AUDITED FINANCIAL STATEMENTS ARE PRESENTED TO THE BOARD FOR APPROVAL, BUT THE 990 IS REVIEWED BY THE EXECUTIVE DIRECTOR AND THE TREASURER FOR APPROVAL.

FORM 990, PART VI, SECTION B, LINE 12C:

DUTY TO DISCLOSE:

IN CONNECTION WITH ANY ACTUAL OR POSSIBLE CONFLICT OF INTERESST, AN INTERESTED PERSON MUST DISCLOSE THE EXISTENCE AND NATURE OF HIS OR HER FINANCIAL INTEREST AND MUST DISCLOSE ALL MATERIAL FACTS TO THE DIRECTORS (OR MEMBERS OF THE APPROPRIATE COMMITTEE WITH BOARD DELEGATED POWERS) CONSIDERING THE PROPOSED TRANSACTION OR UNDERTAKING.

APPROVAL OF CONFLICT OF INTEREST:

AFTER DISCLOSURE OF THE FINANCIAL INTEREST AND ALL MATERIAL FACTS, AND AFTER ANY DISCUSSION WHICH THE BOARD OR COMMITTEE WISHES TO HAVE WITH THE INTERESTED PERSON, HE OR SHE SHALL LEAVE THE BOARD OR COMMITTEE MEETING WHILE THE CONFLICT OF INTEREST IS DISCUSSED AND VOTED UPON. AFTER EXERCISING DUE DILIGENCE, THE BOARD OR COMMITTEE, IF APPROPRIATE, SHALL DETERMINE WHETHER THE CORPORATION CAN OBRAIN A MORE ADVANTAGEOUS TRANSACTION OR ARRANGEMENT WITH REASONABLE EFFORTS FROM A PERSON OR ENTITY THAT WOULD NOT GIVE RISE TO A CONFLICT OF INTEREST. IF A MORE ADVANTAGEOUS TRANSACTION OR ARRANGEMENT IS NOT REASONABLY ATTAINABLE UNDER CIRCUMSTANCES THAT WOULD NOT ALSO GIVE RISE TO A CONFLICT OF INTEREST, THE BOARD OR COMMITTEE MAY APPROVE THE CONFLICT OF INTEREST TRANSACTION OR ARRANGEMENT

Name of the organization: WINDHAM & WINDSOR HOUSING TRUST, INC.

Employer identification number: 22-2878487

IF A MAJORITY OF THE DISINTERESTED DIRECTORS OR COMMITTEE MEMBERS IN GOOD FAITH REASONABLY BELIEVE THAT THE TRANSACTION OR ARRANGEMENT IS FAIR AND REASONABLE TO THE CORPORATION AND IS IN THE CORPORATION'S BEST INTEREST AND FOR ITS OWN BENEFIT, AND SHALL MAKE ITS DECISION AS TO WHETHER TO ENTER INTO THE TRANSACTION OR ARRANGEMENT IN CONFORMITY WITH SUCH DETERMINATION. IF A MAJORITY OF THE DISINTERESTED DIRECTORS OR COMMITTEE MEMBERS APPROVE THE CONFLICT OF INTEREST TRANSACTION OR ARRANGEMENT, A QUORUM SHALL BE DEEMED PRESENT FOR THE PURPOSE OF TAKING SUCH ACTION, PROVIDED THAT THE TRANSACTION OR ARRANGEMENT IS APPROVED BY MORE THAN A SINGLE DIRECTOR. THE MINUTES OF THE BOARD AND ALL COMMITTEES WITH BOARD DELEGATED POWERS SHALL RECORD THE NAMES OF ALL PERSONS PARTICIPATING IN THE MEETING, A SUMMARY OF THE DISCUSSION, INCLUDING ANY PROPOSED ALTERNATIVE ARRANGEMENTS, AND A RECORD OF ANY VOTES TAKEN IN CONNECTION WITH THE FINAL DETERMINATION.

ANNUAL STATEMENTS:

EACH DIRECTOR, OFFICER AND MEMBER OF A COMMITTEE WITH BOARD DELEGATED POWERS SHALL ANNUALLY SIGN A STATEMENT WHICH AFFIRMS THAT SUCH A PERSON (A) HAS RECEIVED A COPY OF THE CONFLICTS OF INTEREST POLICY, (B) HAS READ AND UNDERSTANDS THE POLICY, (C) HAS AGREED TO COMPLY WITH THE POLICY, AND (D) UNDERSTANDS THAT THE CORPORATION IS A CHARITABLE ORGANIZATION AND THAT IN ORDER TO MAINTAIN ITS FEDERAL TAX EXEMPTION, IT MUST ENGAGE PRIMARILY IN ACTIVITIES WHICH ACCOMPLISH ONE OR MORE OF ITS TAX-EXEMPT PURPOSES.

PERIODIC REVIEWS:

TO ENSURE THAT THE CORPORATION OPERATES IN A MANNER CONSISTENT WITH ITS CHARITABLE PURPOSES AND THAT IT DOES NOT ENGAGE IN ACTIVITIES THAT COULD

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JEOPARDIZE ITS STATUS AS AN ORGANIZATION EXEMPT FROM FEDERAL INCOME TAX, PERIODIC REVIEWS OF THE CONFLICT OF INTEREST POLICY AND REQUIREMENTS SHALL BE CONDUCTED.

FORM 990, PART VI, SECTION B, LINE 15:

THE BOARD OF DIRECTORS DETERMINES THE EXECUTIVE DIRECTOR'S SALARY BASED UPON COMPARABILITY AND OTHER FACTORS. THE EXECUTIVE DIRECTOR DETERMINES THE STAFF'S SALARIES BASED UPON COMPARABILITY AND OTHER FACTORS.

FORM 990, PART VI, SECTION C, LINE 19:

THE ORGANIZATION PRESENTS FINANCIAL INFORMATION IN THE ANNUAL REPORT AND DISTRIBUTES THEIR GOVERNING DOCUMENTS UPON REQUEST.

FORM 990, PART XI, LINE 9, CHANGES IN NET ASSETS:

PRIOR PERIOD ADJUSTMENT - ADJUST FOR UNRECORDED DEFERRED INTEREST RECEIVABL	181,111.
DECONSOLIDATE PHELPS COURT LP	886,374.
DECONSOLIDATE BEGINNING NET ASSET ELIMINATING ENTRIES	1,837,518.
DECONSOLIDATE ABBOTT NEIGHBORHOOD HOUSING LP	-2,967,962.
DECONSOLIDATE BUTTERFIELD FAMILY LP	-818,677.
DECONSOLIDATE BUTTERFIELD HOUSING LP	-1,425,650.
DECONSOLIDATE BIRGE WORDEN LP	-2,390,949.
DECONSOLIDATE CHESTER GAGE LP	-11,000.
DECONSOLIDATE CLARK & CANAL STREETS LP	-176,425.
DECONSOLIDATE ESTEYVILLE HOUSING LP	-1,460,966.
DECONSOLIDATE HOMESTEAD HOUSING LP	-1,451,455.
DECONSOLIDATE SPRING ELLIOT VALGAR LP	-1,552,443.
DECONSOLIDATE SADAWGA SPRINGS LP	-1,215,434.

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DECONSOLIDATE TONTINE & CANAL LP	-2,012,978.
DECONSOLIDATE WESTERN AVENUE HOUSING LP	-573,464.
DECONSOLIDATE WHETSTONE HOUSING LP	-893,610.
TOTAL TO FORM 990, PART XI, LINE 9	-14,046,010.

AMENDED RETURN EXPLANATION

THE ORIGINALLY FILED RETURN INCLUDED FINANCIAL INFORMATION BASED UPON THE CONSOLIDATED AUDITED FINANCIAL STATEMENTS. THE CONSOLIDATED AUDITED FINANCIAL STATEMENTS INCLUDED FINANCIAL INFORMATION FOR LIMITED PARTNERSHIPS. HOWEVER, SINCE THE LIMITED PARTNERSHIPS FILE AS SEPARATE TAX REPORTING ENTITIES, THE FORM 990 IS BEING AMENDED TO REFLECT ONLY THE FINANCIAL INFORMATION FOR 2013 FOR THE TAX REPORTING ENTITY FOR WINDHAM AND WINDSOR HOUSING TRUST, INC. AS A RESULT OF THIS AMENDMENT THE FOLLOWING SECTIONS OF THE 2013 FORM 990 HAVE CHANGED: PART I, PART III, PART VIII, PART IX, PART X, PART XI, SCHEDULE A, AND SCHEDULE D PARTS VI, VIII, IX, X, XI, XII.

ADDITIONALLY, PART IV QUESTION 9 HAS BEEN CHANGED TO YES AND SCHEDULE D PART IV HAS BEEN COMPLETED TO REFLECT TENANT SECURITY DEPOSIT ESCROWS HELD WHICH ARE REPORTED ON PART X, LINE 21.

PART IV QUESTION 11C IS NOW YES FOR PROGRAM RELATED INVESTMENTS REPORTED ON PART X LINE 13. PART IV QUESTION 11E IS NOW MARKED NO AS THERE ARE NO LONGER AMOUNTS REPORTED ON PART X LINE 25.

PART IV LINE 12A IS NOW MARKED NO AS IT WAS MARKED YES IN ERROR ON THE ORIGINALLY FILED RETURN.

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PART IV LINE 28C IS NOW MARKED NO AND SCHEDULE L IS NOW MARKED NO AND SCHEDULE L IS NO LONGER INCLUDED AS THE TRANSACTION REPORTED ON THE ORIGINALLY FILED RETURN WAS BELOW REQUIRED REPORTING THRESHHOLDS. ADDITIONALLY, PART I LINE 4 AND PART VI LINE 1B HAVE BEEN AMENDED TO REFLECT THAT ALL VOTING BOARD MEMBERS ARE INDEPENDENT AS THE TRANSACTION IS BELOW REPORTING THRESHHOLDS AND THEREFORE DOES NOT AFFECT INDEPENDENCE.

PART IV LINE 33 AND 35A HAVE NOW BEEN MARKED YES TO PROPERLY REFLECT OWNERSHIP OF RELATED ENTITIES. SCHEDULE R HAS ALSO BEEN AMENDED TO REFLECT ALL RELATED ORGANIZATION WHICH SHOULD BE REPORTED. ADDITIONALLY, SCHEDULE R HAS BEEN ADJUSTED TO PROPERLY REPORT COLUMNS D, E, F, G, I AS "N/A" IN THE CASE WHERE THERE IS ONLY LIMITED RELATIONSHIP (OWN L/P INTEREST THROUGH C CORPORATION).

PART V LINES 7A, 7B, 7E AND 7F HAVE NOW BEEN ANSWERED.

PART VI LINES 6, 7A, AND 7B AND RELATED EXPLANATIONS ON SCHEDULE O HAVE BEEN AMENDED TO REFLECT THAT THE ORGANIZATION HAS MEMBERS.

PART VI LINE 12C HAS BEEN EXPANDED TO MORE PROPERLY REFLECT THE MONITORING AND COMPLIANCE ENFORCEMENT PROCEDURES OF THE CONFLICT OF INTEREST POLICY.

PART VII COLUMN F HAS BEEN AMENDED TO REPORT THE BENEFITS PROVIDED TO THE EXECUTIVE DIRECTOR. ADDITIONALLY, PART IX LINE 5 HAS BEEN AMENDED TO REFLECT OFFICERS COMPENSATION.

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SCHEDULE D PART X HAS BEEN AMENDED TO REFLECT THE FULL BERBATIM FOOTNOTE SIXCLOSURES FROM THE FINANCIAL STATEMENTS RELATED TO FIN 48.

SCHEDULE G PART II, LINES 2 AND 3 HAVE BEEN AMENDED TO PROPERLY REFLECT THE FMV OF BENEFITS PROVIDED TO DONORS AND THE RESULTING CONTRIBUTION PIECE OF THE DONATIONS RELATED TO SPECIAL FUNDRAISING EVENTS. ADDITIONALLY, PART VIII, LINES 1C AND 8A HAVE BEEN ADJUSTED TO REFLECT THIS CHANGE.

SCHEDULE R (Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.

▶ Attach to Form 990. ▶ See separate instructions.

▶ Information about Schedule R (Form 990) and its instructions is at *www.irs.gov/form990.*

OMB No. 1545-0047

2013

Open to Public Inspection

Name of the organization

WINDHAM & WINDSOR HOUSING TRUST, INC.

Employer identification number

22-2878487

Part I **Identification of Disregarded Entities** Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
BUTTERFIELD OWNERSHIP HOUSING LLC - 22-2878487, 68 BIRGE STREET, BRATTLEBORO, VT 05301	REAL ESTATE	VERMONT		56,252.	WINDHAM & WINDSOR HOUSING TRUST, INC.

Part II ***Identification of Related Tax-Exempt Organizations*** *Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.*

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity? Yes	(g) No

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule R (Form 990) 2013

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Part III **Identification of Related Organizations Taxable as a Partnership** Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations? Yes	(h) No	(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner? Yes	(j) No	(k) Percentage ownership
ABBOTT NEIGHBORHOOD HOUSING LP - 26-3827917, 68 BIRGE STREET, BRATTLEBORO, VT 05301	REAL ESTATE	VT	N/A	N/A	N/A	N/A	N/A		N/A	N/A		N/A
BIRGE WORDEN LP - 20-8026164 68 BIRGE STREET BRATTLEBORO, VT 05301	REAL ESTATE	VT	N/A	N/A	N/A	N/A	N/A		N/A	N/A		N/A
BUTTERFIELD FAMILY LP - 20-1951238, 68 BIRGE STREET, BRATTLEBORO, VT 05301	REAL ESTATE	VT	N/A	N/A	N/A	N/A	N/A		N/A	N/A		N/A
BUTTERFIELD HOUSING LP - 54-2099448, 68 BIRGE STREET, BRATTLEBORO, VT 05301	REAL ESTATE	VT	N/A	N/A	N/A	N/A	N/A		N/A	N/A		N/A

Part IV **Identification of Related Organizations Taxable as a Corporation or Trust** Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity? Yes	(i) No
BACLT HOUSING CORPORATION - 03-0345400 68 BIRGE STREET BRATTLEBORO, VT 05301	REAL ESTATE	VT	WINDHAM & WINDSOR HOUSING TRUST	C CORP	0.	1,365,336.	100%	X	

Part III Continuation of Identification of Related Organizations Taxable as a Partnership

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations? Yes	(h) No	(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner? Yes	(j) No	(k) Percentage ownership
CLARK & CANAL STREETS LP - 03-0369723, 68 BIRGE STREET, BRATTLEBORO, VT 05301	REAL ESTATE	VT	N/A	N/A	N/A	N/A	N/A		N/A	N/A		N/A
ESTEYVILLE HOUSING LP - 20-4879100, 68 BIRGE STREET, BRATTLEBORO, VT 05301	REAL ESTATE	VT	N/A	N/A	N/A	N/A	N/A		N/A	N/A		N/A
HOMESTEAD HOUSING LP - 20-2431958, 68 BIRGE STREET, BRATTLEBORO, VT 05301	REAL ESTATE	VT	N/A	N/A	N/A	N/A	N/A		N/A	N/A		N/A
PHELPS COURT LP - 04-3371236 68 BIRGE STREET BRATTLEBORO, VT 05301	REAL ESTATE	VT		RELATED	-277.	-9,142.		X	N/A	X		99.00%
SADAWGA SPRINGS LP - 02-0751729, 68 BIRGE STREET, BRATTLEBORO, VT 05301	REAL ESTATE	VT	N/A	N/A	N/A	N/A	N/A		N/A	N/A		N/A
SPRING ELLIOT VALGAR LP - 27-4564143, 68 BIRGE STREET, BRATTLEBORO, VT 05301	REAL ESTATE	VT	N/A	N/A	N/A	N/A	N/A		N/A	N/A		N/A
TONTINE & CANAL LP - 26-1874296, 68 BIRGE STREET, BRATTLEBORO, VT 05301	REAL ESTATE	VT	N/A	N/A	N/A	N/A	N/A		N/A	N/A		N/A
WESTERN AVENUE HOUSING LP - 03-0372510, 68 BIRGE STREET, BRATTLEBORO, VT 05301	REAL ESTATE	VT	N/A	N/A	N/A	N/A	N/A		N/A	N/A		N/A
WHETSTONE HOUSING LP - 20-0249893, 68 BIRGE STREET, BRATTLEBORO, VT 05301	REAL ESTATE	VT	N/A	N/A	N/A	N/A	N/A		N/A	N/A		N/A

Part III Continuation of Identification of Related Organizations Taxable as a Partnership

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations? Yes	(h) No	(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner? Yes	(j) No	(k) Percentage ownership
WILDER BLOCK HOUSING LP - 20-3927944, 123 ST. PAUL STREET, BURLINGTON, VT 05401	REAL ESTATE	VT	N/A	N/A	N/A	N/A	N/A		N/A	N/A		N/A
65 STATE STREET HOUSING LP - 27-2073652, 123 ST. PAUL STREET, BURLINGTON, VT 05401	REAL ESTATE	VT	N/A	N/A	N/A	N/A	N/A		N/A	N/A		N/A
UPPER STORY HOUSING LP - 27-1866529, 123 ST. PAUL STREET, BURLINGTON, VT 05401	REAL ESTATE	VT	N/A	N/A	N/A	N/A	N/A		N/A	N/A		N/A
CHESTER GAGE LP - 45-5478091 68 BIRGE STREET BRATTLEBORO, VT 05301	REAL ESTATE	VT	N/A	N/A	N/A	N/A	N/A		N/A	N/A		N/A
ALGIERS FAMILY HOUSING LP - 80-0796822, 123 ST. PAUL STREET, BURLINGTON, VT 05401	REAL ESTATE	VT	N/A	N/A	N/A	N/A	N/A		N/A	N/A		N/A
BELLOWS FALLS HOUSING LIMITED PARTNERSHIP - 26-3294089, 123 ST. PAUL STREET, BURLINGTON, VT 05401	REAL ESTATE	VT	N/A	N/A	N/A	N/A	N/A		N/A	N/A		N/A
EXNER BLOCK HOUSING LIMITED PARTNERSHIP - 03-0359206, 123 ST. PAUL STREET, BURLINGTON, VT 05401	REAL ESTATE	VT		RELATED	-30.	17,774.		X	N/A		X	
HOWARD BLOCK HOUSING LIMITED PARTNERSHIP - 03-0372352, 123 ST. PAUL STREET, BURLINGTON, VT 05401	REAL ESTATE	VT	N/A	N/A	N/A	N/A	N/A		N/A	N/A		N/A
MILL BROOK HOUSING LIMITED PARTNERSHIP - 26-2068533, 123 ST. PAUL STREET, BURLINGTON, VT 05401	REAL ESTATE	VT	N/A	N/A	N/A	N/A	N/A		N/A	N/A		N/A

Part III Continuation of Identification of Related Organizations Taxable as a Partnership

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations? Yes	(h) No	(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner? Yes	(j) No	(k) Percentage ownership
PINE STREET HOUSING LIMITED PARTNERSHIP - 26-3966681, 123 ST. PAUL STREET, BURLINGTON, VT 05401	REAL ESTATE	VT	N/A	N/A	N/A	N/A	N/A		N/A	N/A		N/A
WALL STREET HOUSING LIMITED PARTNERSHIP - 32-0030562, 123 ST. PAUL STREET, BURLINGTON, VT 05401	REAL ESTATE	VT	N/A	N/A	N/A	N/A	N/A		N/A	N/A		N/A
HOWARD BLOCK COMMERCIAL LP - 20-0117848, 123 ST. PAUL STREET, BURLINGTON, VT 05401	REAL ESTATE	VT	N/A	N/A	N/A	N/A	N/A		N/A	N/A		N/A
SAXTONS RIVER HOUSING LP - 03-0362277, 123 ST. PAUL STREET, BURLINGTON, VT 05401	REAL ESTATE	VT	N/A	N/A	N/A	N/A	N/A		N/A	N/A		N/A

Part V Transactions With Related Organizations Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

Note. Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.		Yes	No
1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?			
a Receipt of (i) interest (ii) annuities (iii) royalties or (iv) rent from a controlled entity	1a		X
b Gift, grant, or capital contribution to related organization(s)	1b		X
c Gift, grant, or capital contribution from related organization(s)	1c		X
d Loans or loan guarantees to or for related organization(s)	1d	X	
e Loans or loan guarantees by related organization(s)	1e		X
f Dividends from related organization(s)	1f		X
g Sale of assets to related organization(s)	1g		X
h Purchase of assets from related organization(s)	1h		X
i Exchange of assets with related organization(s)	1i		X
j Lease of facilities, equipment, or other assets to related organization(s)	1j		X
k Lease of facilities, equipment, or other assets from related organization(s)	1k		X
l Performance of services or membership or fundraising solicitations for related organization(s)	1l	X	
m Performance of services or membership or fundraising solicitations by related organization(s)	1m		X
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	1n		X
o Sharing of paid employees with related organization(s)	1o	X	
p Reimbursement paid to related organization(s) for expenses	1p		X
q Reimbursement paid by related organization(s) for expenses	1q	X	
r Other transfer of cash or property to related organization(s)	1r		X
s Other transfer of cash or property from related organization(s)	1s		X

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

	(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				

Part VI Unrelated Organizations Taxable as a Partnership Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) - that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under section 512-514)	(e) Are all partners sec 501(c)(3) orgs.? Yes	(e) No	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations? Yes	(h) No	(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner? Yes	(j) No	(k) Percentage ownership

Part VII Supplemental Information

Provide additional information for responses to questions on Schedule R (see instructions).