

Ashland Emergency Fund, Inc.
P.O. Box 112
Ashland, MA 01721

A Tax Exempt Charity
#22-2959481

January 28, 2006

Ashland Emergency Fund - Annual Report

The Ashland Emergency Fund (AEF) is in trouble. While the Fund still has a strong balance sheet, reserves that have been built up over many years are disappearing.

The AEF has historically had two primary sources of funding:

- 1 – giving by Ashland citizens and others (last year = \$22,419.21);
- 2 –proceeds from the AEF/Campership Bingo (last year = -\$2,000.00).

Giving by citizens remains strong but, proceeds from the Bingo have evaporated because of the No-Smoking Law. A substantial percent of bingo players smoke; they do not enjoy bingo if they cannot smoke, and both attendance and proceeds have gone down.

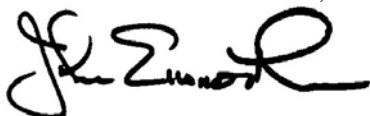
Four years ago, the AEF made a decision to become more aggressive in its support of Ashland citizens in need. We are now forced to back away (partially) from that decision. Where we were once able to assist persons with major illnesses, we are now frequently restricted to helping these neighbors and friends locate other sources of aid.

We have tried to recover from our bingo losses by operating a second bingo. The first bingo is recovering, but not enough to make up the revenue that was lost. The second bingo is just barely covering its expenses. We have implemented other donation programs but they, too, have not taken up the slack. If the AEF is to return to 2002/3 levels of assistance, we must generate \$65,000 to \$75,000 annually, which is \$40,000 to \$50,000 more than we are now presently achieving. We must continue to look at ways to raise money if we are to recover our old mission.

If you have questions about the AEF, if you would like to become involved, if you have ideas on raising money, please contact any member of the AEF or myself by writing to PO Box 112, Ashland or calling John at 508-881-3404(office and cell). Join us.

If you want to donate to a worthy cause, send it the Ashland Emergency Fund, PO Box 112, Ashland, MA 01721 or go on-line at www.ashlandemergencyfund.com. We are a tax exempt corporation (#22-2959481) and your gift is deductible. We will continue to keep you current on balances via Directions and cable.

For the Board of Directors,



Chair – AEF

Ashland Emergency Fund – Operating Report 2005

<u>Opening Balance 1-1-2005</u>		<u>\$122,395.60</u>	<u>Board of Directors</u>
<u>INCOME:</u>			John Ellsworth, Chair
Total Income	\$22,419.21		Dale Domings, Secretary
Total Income Plus Open Bal.		\$144,814.81	James Hickey, Treasurer
<u>DISTRIBUTIONS:</u>			<u>Members</u>
Emergency Food *, General Assistance	\$22,444.48		Ben Montenegro
Holiday Assistance	\$700		Doris Overturf
Utilities (includes Heat)	\$14,046.61		Chris Papadellis
Emergency Fuel	\$0.00		Isabel Harrison
Housing, Rent and Mortgage Assistance	\$21,689.00		Shirley Morrisette
Medical	\$1,197.00		Jim Hanna
Fund Raising Programs (Bingo)	\$2,000.00		Peter Klay
Total Distributions	<u>\$62,077.09</u>		Ro Fedorchak
Balance After Distributions		\$82,737.72	Nadine Heaps
			Sue Gauvin, Ex-Off
			Eric Hamilton
<u>CORPORATION EXPENSES:</u>			
Annual Report Mailing	\$0.00		
<u>Closing Balance 1-3-2006</u>		<u>\$82,737.72</u>	
Sovereign Bank (Checking Account)	Net Gain(Loss)	(\$39,657.88)	
12 Front Street, Ashland, MA	Net Percent	(32%)	

* - Food Assistance is made through the Ashland Food Pantry

Ashland Emergency Fund Mission Statement

The objectives of the AEF are:

- To provide emergency financial support for citizens of the Town of Ashland, who find themselves in need, who are unable to resolve that need without assistance, and who are unable to quickly get that emergency assistance from State, Federal or other sources;
 - To create a permanent fund from which moneys may be drawn to meet the emergency requirements of individuals and/or families living in Ashland;
 - To establish an association of individuals able to respond rapidly to emergency situations for which the Emergency Fund itself may not have adequate resources;
- and
- To create a heightened sense of responsibility within the community of our duty to support our neighbors in need.