

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

A Tax Exempt Charity  
#22-2959481

February 11, 2007  
Ashland Emergency Fund - Annual Report: FY2006

The Ashland Emergency Fund (AEF) has corrected its financial problems of the last two years. The AEF finished FY2006 with a small positive operating balance. Even though \$60,000 in reserves has been used over the past two years, the AEF balance remains strong. The AEF was able to recover through decreased giving and increased receipts.

The AEF has historically had two primary sources of funding:

- 1 – giving by Ashland and other citizens (year 2006 = \$30,678.87);
- 2 – proceeds from the AEF/Campership Bingo (year 2006 = \$9,000.00).

Giving by citizens remains strong and proceeds from the Bingo are recovering. The impact of 2004's No-Smoking Law was severe but a new base of Bingo players is emerging. Happily for the AEF/Campership Bingo and unhappily for other bingos, we are getting attendees from bingos which have closed.

In 2001, the AEF made a decision to become aggressive in its support of Ashland citizens in need. We were forced to back away from that decision in 2004 because of seriously reduced Bingo receipts. This year's expenditures of nearly \$40,000 to aid Ashland citizens, while balanced by revenue, also is a drop in giving of about \$25,000. That bad news is tempered by the fact that there was no loss in 2006, as there was for the past two years. It is a turn around, not a huge one, but a turn around nonetheless and it augurs well for the future.

As the year progresses, the AEF will continue to operate on two fronts: 1 – to increase fund-raising activities and to grow its organization; 2 – to support the AEF/Campership bingo as it recovers. Our objective is to achieve a revenue flow of \$75,000 to \$80,000 needed to match giving objectives established by the Board in 2001.

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 the AEF Chairman by writing to PO Box 112, Ashland or calling John at 508-881-3404 (office and cell).

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](http://www.ashlandemergencyfund.com). We are a tax exempt corporation (#22-2959481) and your gift is tax deductible.

For the Board of Directors,



Chair – AEF

## Ashland Emergency Fund – Operating Report 2005

<u>Opening Balance 1-1-2006</u>	<b><u>\$82,644.19</u></b>	<b><u>Board of Directors</u></b>
<b><u>INCOME:</u></b>		
Total Income	\$39,678.87	John Ellsworth, Chair
Total Income Plus Open Bal.	\$ 122,323.06	Dale Domings, Sec'r'y
		James Hickey, Treas'r
<b><u>DISTRIBUTIONS:</u></b>		
Emergency Food *, General Assistance	\$9,003.20	<b><u>Members</u></b>
Holiday Assistance	\$321.12	Ben Montenegro
Utilities (includes Heat)	\$5,593.58	Doris Overturf
Emergency Fuel	\$0.00	Chris Papadellis
Housing, Rent and Mortgage Assistance	\$21,392.36	Isabel Harrison
Medical	\$327.98	Shirley Morrisette
Clothing	<u>\$80.00</u>	Jim Hanna
Total Distributions	\$36,717.04	Peter Klay
		Ro Fedorchak
		Eric Hamilton
		Nadine Heaps
Balance After Distributions	\$85,606.02	Teri Wysor
		Sue Gauvin, Ex-Off
<b><u>CORPORATION EXPENSES:</u></b>		
Annual Report Mailing	\$0.00	
<u>Closing Balance 1-3-2006</u>	<b><u>\$85,606.02</u></b>	
Sovereign Bank (Checking Account) 12 Front Street, Ashland, MA	Net Gain(Loss) \$2,961.83	
	Net Percent +3.6%	

\* - 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.