

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

A Tax Exempt Charity
#22-2959481

January 31, 2008

Ashland Emergency Fund - Annual Report: FY2007

The Ashland Emergency Fund (AEF) continues to improve its financial position from the days of lost Bingo revenue that resulted from the No Smoking law. The AEF finished FY2007 with a substantial positive operating balance – approx. \$15,000, even with increased giving last year.

The positive balance comes from three sources:

- 1 – giving by Ashland and other citizens continues apace;
- 2 – proceeds from the AEF/Campership Bingo continue to slowly improve;
- 3 – a Walk-A-Thon held by Ashland Citizens for the AEF returned nearly \$15,000.

These are substantial positive events and indicate that the No Smoking losses in revenue are steadily being overcome both thru revenues generated from new sources and by increases in attendance at Bingo. All the while, giving by citizens continues to remain strong. The future of the Bingo, however, remains uncertain because the building remains for sale and the AEF may lose use of the hall.

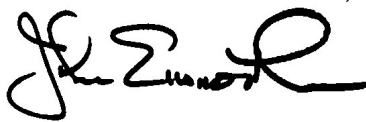
In 2001, the AEF made a decision to become aggressive in supporting Ashland citizens in need. It was forced to back away from that decision in 2004 because of seriously reduced Bingo receipts. This year's revenue receipts of nearly \$15,000 more than expenditures means that the fund can expand its giving programs a little further. This is a significant and very welcome turn-around from the problems of 2004 and 2005.

The AEF will continue to increase fund-raising activities and to grow the organization. Last year's objective of attaining revenue levels on the order of \$50/55,000 was achieved. A new, larger goal is now needed and will be considered at the next Board meeting.

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 (next page), 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. 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>	<u>\$85,606.02</u>	<u>Board of Directors</u>
<u>INCOME:</u>		
Total Income	\$55,666.20	John Ellsworth, Chair
(includes Sov. Bank interest of \$984.99)		Dale Domings, Sec'y
Total Income Plus Open Bal.	\$141,272.22	James Hickey, Treas'r
<u>DISTRIBUTIONS:</u>		
Pantry *, General Assistance	\$3,119.86	<u>Members</u>
Holiday Assistance	\$417.38	Ben Montenegro
Utilities (includes Heat)	\$12,447.34	Doris Overturf
Funeral	\$4,997.00	Chris Papadellis
Housing, Rent and Mortgage Assistance	<u>\$19,349.00</u>	Isabel Harrison
Distributions for Assistance	\$40,330.67	Shirley Morrisette
Deposit at Crossroads**	<u>\$25,000.00</u>	Jim Hanna
Total Distributions	\$65,330.67	Peter Klay
		Ro Fedorchak
		Nadine Heaps
		Teri Wysor
Balance After Distributions	\$75,941.55	Sue Gauvin, Ex-Off
<u>CORPORATION EXPENSES:</u>		
Annual Report Mailing	\$0.00	
<u>Closing Balances 12-31-2007</u>		
Sovereign Bank (Checking Account)	<u>\$75,941.55</u>	
12 Front Street, Ashland, MA		
Crossroads Community	\$25,000.00	
Earnings – Crossroads	<u>\$ 2,296.61</u>	
Total – Crossroads	\$27,296.61	
Current Balances - AEF	<u>\$103,238.16</u>	
	Net Gain(Loss) \$ 17,632.14	
	Net Percent + 20.6%	

* - Food Assistance is made through the Ashland Food Pantry

** - Earnings from Crossroads (a charity) is much greater than bank interest

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.

AEF