

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

A Tax Exempt Charity
#22-2959481

www.ashlandemergencyfund.com
www.ashlandemergencyfund.org

January 31, 2009

Ashland Emergency Fund - Annual Report: FY2008

The financial position of the Ashland Emergency Fund (AEF) is strong. The citizens of Ashland have responded at amazing levels to the need of our citizens. Not only have AEF cash balances recovered nearly to the levels of 2004/5, but the Board could have authorized greater levels of spending last year, had it decided to take the risk. The AEF is once again safe in that it can respond without reservation to a large, single need, or to multiple, smaller needs.

This positive result comes from three revenue sources:

- 1 – general donations to the AEF nearly doubled to \$54,133.50, which is almost equal to last year's total revenue of \$55,666.20;
- 2 – proceeds from the AEF/Campership Bingo are stable at \$9,000;
- 3 – a Walk-A-Thon held by Ashland Citizens for the AEF returned \$9,000.

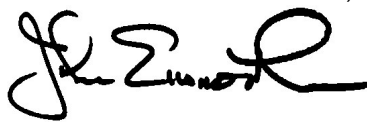
Public awareness of the need that is here in Ashland is increasing. A group of friends plan dinners at each other's houses, with the equivalent value of the meal collected as a donation to the AEF; the Walk-A-Thon is entirely an Ashland citizen event; the Selectmen are planning a dinner dance; children are donating their allowances rather than buying candy and gum; two businesses have donated refills of tanks of oil/lower priced fuel oil; etc. If you have an idea that you think could generate funds for the AEF; try it out. You may have success and a lot of fun at the same time.

The future of the AEF Bingo continues to remain uncertain; the building is up for sale and the AEF may lose use of the hall. In 2001, the AEF made a decision to increase giving, a decision that had to be reversed in 2004 because of severely reduced Bingo receipts. We will never return to old levels of Bingo receipts but the increase in general giving means that the AEF can increase giving to what it was four years ago. The AEF plans to continue to increase fund-raising operations and to grow the organization.

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 write to PO Box 112, Ashland, or call John at 508-881-3404 (office and cell).

If you want to donate to a worthy cause, mail a check to 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 2008

Opening Balance 1-1-2008 (Sovereign & Crossroads) **\$103,238.16** **Board of Directors**

INCOME:

Total Income	\$72,133.51	
Total Income Plus Open Bal. Trea.		\$ 175,371.67

Members

John Ellsworth, Chair
R. Fedorchak, Sec'y
S. Ratanchandani,

Teri Wysor
Ben Montenegro
Doris Overturf
Chris Papadellis
Isabel Harrison
Shirley Morrisette
Jim Hanna
Peter Klay
Lisa Massauro
Nadine Heaps
Roland Houle
Cara Tirrell, Ex-Off
Joanne Duffy, Ex-Off

DISTRIBUTIONS:

Pantry *, General Assistance	\$ 8,166.91	
Holiday Assistance	\$ 401.62	
Utilities (includes Heat)	\$12,863.93	
Medical	\$ 700.00	
Housing, Rent and Mortgage Assistance	<u>\$30,187.40</u>	
Distributions of Assistance	\$52,319.86	
Add'l Deposit at Crossroads**	<u>\$25,000.00</u>	
Total Distributions	\$77,319.86	
Balance After Distributions		\$ 98,051.81

CORPORATION EXPENSES:

Administrative Expenses	\$0.00	
<u>Closing Balances 12-31-2008</u>		<u>\$98,051.81</u>
Sovereign Bank (Checking Account) 12 Front Street, Ashland, MA		
Crossroads Community		\$25,000.00 (new deposit)
Earnings – Crossroads		<u>\$ -5,410.00</u>
Total – Crossroads		\$19,410.00
Closing Balance – AEF		<u>\$117,641.81</u>

Net Gain(Loss) \$ 14,403.65

Net Percent + 14%

* - Food Assistance is made through the Ashland Food Pantry

** - Earnings from Crossroads (a charitable fund) 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

AEF

- To create a heightened sense of responsibility within the community of our duty to support our neighbors in need.

AEF