

Annual Report - Fiscal Year 2010

Message from Executive Director, MJ Adams **A year of building (homes and capacity)**

What a year for our affiliate! From discussions in early 2009, we set ourselves on the ambitious course to strive for three active building venues – one in Hampshire East, one in Hampshire West, and one in Franklin County. And by year's end we had nudged ourselves from two to three sites – all with the attendant pre-development & building planning and activity and with the family outreach and selection and fundraising efforts needed to complete the picture.

I am pleased to report that the new site on Garfield Avenue in Florence is humming with activity – during the week from the students at Smith Vocational High School and the weekends with our community volunteers. In Amherst at Stanley Street – we finished one home in May and prepared to start another in the summer of 2010. And up in Franklin County – our site squad worked thru pre-development on our new site on Warner Street in preparation of a fall 2010 construction start up with a continuing partnership with Franklin County Technical High School.

Sustaining three building venues is our goal – and we worked hard in the past year to seek and win the resources to support the expanding activity. With help from Habitat International we completed and implemented major aspects of a one year operational plan that has laid the groundwork for sustaining our building program at 3 homes/year. And as a result of this work, we welcomed a new full time Resource Development Director Monica Borgatti to the staff in August 2010 and a new AmeriCorps National Service staffer, Cathryn Buonocore, in September 2010 to support construction logistics. These new staff will work with our tremendous cadre of volunteers who staff our committees and building operations.

We benefit greatly from the strong leadership of the organization –our president Sandy Belden & vice president Peter Jessop and an engaged Board of Directors– who bring wisdom and solid management expectations to our organization. This year we have had to weather some choppy waters –rough economic times, the resale of some of our Habitat homes and the untimely passing of one of our Habitat families.

Our Habitat partner country – Haiti – also had a difficult year with the devastating earthquake in January - but we are pleased to report that our Habitat homes stood solid and firm against the disaster – and Habitat was quick to respond with immediate shelter needs and a plan for long term rebuilding efforts to ensure that more families had safe decent affordable housing.

At the same time we have been blessed with two new Habitat homeowners and with all the excitement and enthusiasm of building new homes. Continuing work with our terrific building partners - the local vocational high schools – and the community – we have our tasks in hand for the next year and we will KEEP BUILDING!

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Statement of Financial Position

Unaudited
6/30/2010

Cash	\$	82,632
Receivables		325,652
Other Current Assets		<u>12,953</u>
Total Current Assets		421,237

Fixed Assets, net		1,705
Construction in Progress		282,015
Mortgages Receivables net of amortization		607,337
Other		<u>23,595</u>
Total Other Assets		912,947

TOTAL ASSETS	\$	<u>1,335,889</u>
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Accounts Payable	\$	24,160
Accrued Expenses & Other		21,276
Short term debt		<u>119,986</u>
Total Current Liabilities		165,422

Long Term Liabilities		-
Total Liabilities		<u>165,422</u>

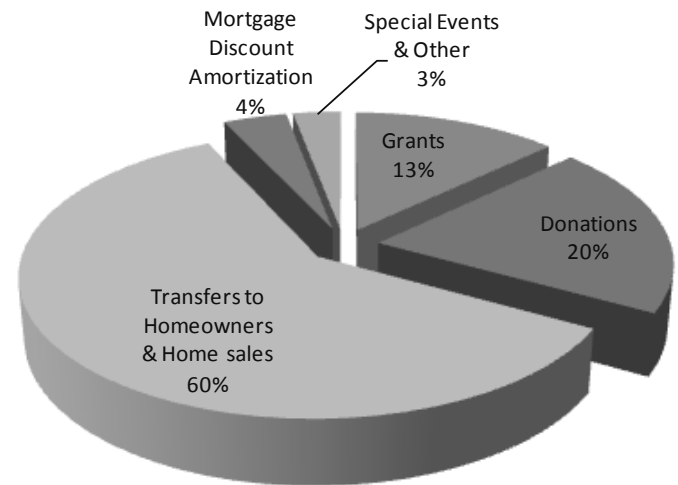
Net Assets		<u>1,170,467</u>
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Total Liabilities and Net Assets	\$	<u>1,335,889</u>
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Income % Mix

Grants	13%
Donations	20%
Transfers to Homeowners & Home sales	60%
Mortgage Discount Amortization	4%
Special Events & Other	3%
Total	<u>100%</u>

Sources of Income

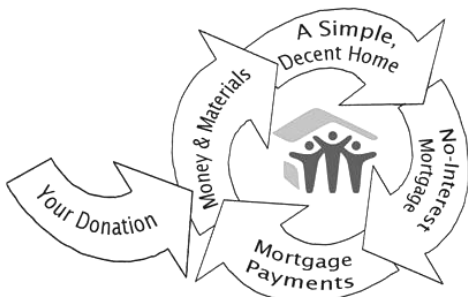
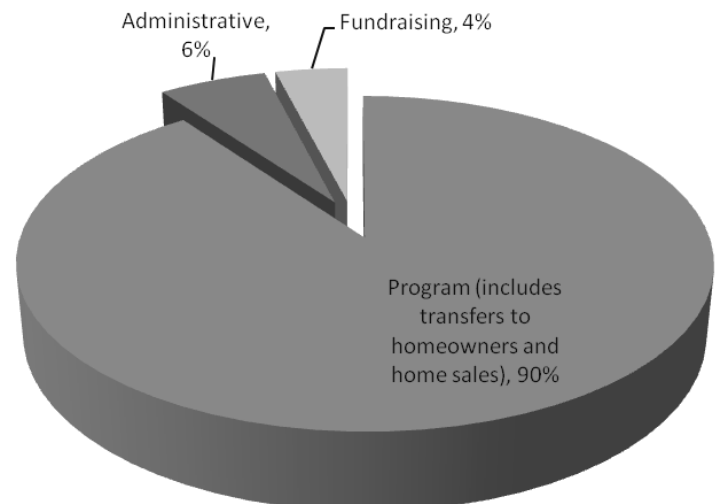


Expense % Mix

(of Total expenses not of Total revenue)

Program (includes transfers to homeowners and home sales)	90%
Administrative	6%
Fundraising	4%
Total Expenses	<u>100%</u>

Expenses



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We are profoundly grateful to our many donors and volunteer whose support makes our work possible.

Future Builders

All Saints Episcopal Church - S Hadley
In Memory of Karen Ansett
Sanford & Elizabeth Belden
Marybeth Bridegam
Charlemont Federated Church
Community Foundation of Western Mass
Peter & Cami Elbow

In Memory of David Engman
Rachel Feinstein
Florence Savings Bank
Friends of the Guiding Star Grange
William & Janet Gorth
Al & Sally Griggs
Linda & Richard Lopatka

John P Mehegan & Pamela Geyer
Sharon Moulton
John P. Pucci & Mary E. Bates
Sinauer Associates
South Congregational Church - Amherst
The Bank of Western Massachusetts
UMASS Amherst Community Campaign

Dream Builders

Cynthia & Richard Asebrook
Bacon Wilson, P. C.
Cory & Helen Bardwell
Bete Fog Nozzle, Inc
Bova, Harrington & Associates, P.C.
Amy & Neill Bovaird
Brandon Braxton & Rima Dael
Cynthia & Byron Calpice
Sawna Caradwyn
Carol Christ & Paul Alpers
Chia Collins & Michael Cohen
Congregational Church of Belchertown
Sue & Lloyd Crawford
Sarah & Roy Darling
Christine & Paul Dziengelewski
Edwards Church - Northampton

First Congregational Church -
Hadley
Irwin Friman & Leslie Lauf
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St Peter's Lutheran Church
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Claude Tellier & Ruth Hazzard
Aaron Walker

Every attempt has been made
to list donors correctly. Please let
us know of any errors by contacting
Resource Development Director
Monica Borgatti at
resource@pioneervalleyhabitat.org
or 413-586-5430

We'd like to give special recognition to our 2010 Golf Tournament Sponsors

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Florence Savings Bank
FSI Appraisal Company, INC
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Greenfield Co-operative Bank
Greenfield Savings Bank
Lyn Heady
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Construction, Inc.
Northampton Cooperative Bank
Dave Paul
Peoples Savings Bank

Kathleen Perry
Pinocchio's Restaurant Group, Inc
Robinson Donovan, P.C.
T.P. Daley Insurance Agency, Inc.
The Bank of Western
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Thank You!

Pioneer Valley Habitat for Humanity Annual Report - Fiscal Year 2010

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