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!
**Statement of Financial Position**

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash</td>
<td>$82,632</td>
</tr>
<tr>
<td>Receivables</td>
<td>325,652</td>
</tr>
<tr>
<td>Other Current Assets</td>
<td>12,953</td>
</tr>
<tr>
<td><strong>Total Current Assets</strong></td>
<td><strong>421,237</strong></td>
</tr>
<tr>
<td>Fixed Assets, net</td>
<td>1,705</td>
</tr>
<tr>
<td>Construction in Progress</td>
<td>282,015</td>
</tr>
<tr>
<td>Mortgages Receivables net of amortization</td>
<td>607,337</td>
</tr>
<tr>
<td>Other</td>
<td>23,595</td>
</tr>
<tr>
<td><strong>Total Other Assets</strong></td>
<td><strong>912,947</strong></td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td><strong>$1,335,889</strong></td>
</tr>
<tr>
<td>Accounts Payable</td>
<td>$24,160</td>
</tr>
<tr>
<td>Accrued Expenses &amp; Other</td>
<td>21,276</td>
</tr>
<tr>
<td>Short term debt</td>
<td>119,986</td>
</tr>
<tr>
<td><strong>Total Current Liabilities</strong></td>
<td><strong>165,422</strong></td>
</tr>
<tr>
<td>Long Term Liabilities</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td><strong>165,422</strong></td>
</tr>
<tr>
<td>Net Assets</td>
<td>1,170,467</td>
</tr>
<tr>
<td><strong>Total Liabilities and Net Assets</strong></td>
<td><strong>$1,335,889</strong></td>
</tr>
</tbody>
</table>

**Income % Mix**

- Grants: 13%
- Donations: 20%
- Transfers to Homeowners & Home sales: 60%
- Mortgage Discount Amortization: 4%
- Special Events & Other: 3%
- **Total**: 100%

**Sources of Income**

- Grants: 13%
- Donations: 20%
- Transfers to Homeowners & Home sales: 60%
- Mortgage Discount Amortization: 4%
- Special Events & Other: 3%
- **Total**: 100%

**Expense % Mix**

- Program (includes transfers to homeowners and home sales): 90%
- Administrative: 6%
- Fundraising: 4%
- **Total Expenses**: 100%

**Expenses**

- Program (includes transfers to homeowners and home sales): 90%
- Administrative: 6%
- Fundraising: 4%
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 Bridgeman
- 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

**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
- Carl Geupel
- Brigid Glackin
- George & Ellen Goodwin
- Grace Episcopal Church
- Greenfield Savings Bank
- Habitat for Humanity International
- Integrity Development & Construction, Inc.
- David & Wilma Johnson
- Charles & Shelia Klem
- Nat & Elizabeth Larson
- Lightlife Foods
- Jessica McCoy
- NewAlliance Bank
- Dave Paul
- Pinocchio's Restaurant Group, Inc
- Gordon Pullan & MJ Adams
- David & Nancy Ratner
- Pete Schriber
- Dennis & Jan Skoglund
- Small Beer Press
- St Peter's Lutheran Church
- Linda Valenti
- Jim Van Natta
- Rex Wallace & Maureen Ryan
- Westhampton Congregational Church

**Golden Hammer**
- Cynthia & Byron Caplice
- Sawna Caradwyn
- Dorothy Cresswell
- Sarah & Roy Darling
- Rev. Jeffrey Galbraith
- Philip S. Hall
- Christine Hannon
- Doris Holden
- Marjorie Lieneck
- Elina & Joseph Mehegan
- Sharon Moulton
- Gordon Pullan & MJ Adams
- Claude Tellier & Ruth Hazzard
- Aaron Walker

---

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

- Bacon Wilson, P. C.
- Sanford & Elizabeth Belden
- Bete Fog Nozzle, Inc
- Tom & Julia Blake
- Bova, Harrington & Associates, P.C.
- Brandon Braxton & Rima Dael
- Cynthia & Byron Calpice
- Cherry Hill GC
- Christine & Paul Dziengelewski
- First America Title
- Florence Savings Bank
- FSI Appraisal Company, INC
- Goggins Real Estate
- Greenfield Co-operative Bank
- Greenfield Savings Bank
- Lyn Heady
- Integrity Development & Construction, Inc.
- Northampton Cooperative Bank
- Dave Paul
- Peoples Savings Bank
- Kathleen Perry
- Pinocchio’s Restaurant Group, Inc
- Robinson Donovan, P.C.
- The Bank of Western Massachusetts
- United Bank

Thank You!
Pioneer Valley Habitat for Humanity Board of Directors

Sanford Belden (President)  Carole Manning (Asst Clerk)  Myra Carlow
Peter Jessop (Vice President) Brandon Braxton  Steve Ferrari
Joseph Bova (Treasurer) Kay Berenson  Mike Fritz
Sarah Darling (Asst. Treasurer) Amy Boivard  Lori Grover
Doris McLeod (Clerk) Cindy Caplice  Mike Simolo

Advisory Board
Richard Asebrook
Marcia Burick
Ralph Hexter
Rev. Dr. Peter Kakos
John R. Mullin
William Stapleton

Fundraising Committee
Amy Bovaird (Chair)
Lyn Heady
Joann Konieczenia
Sharon Moulton
Kathy Perry
Mike Simolo
Cynthia Wade
Monica Borgatti

Faith Relations Committee
Doris McLeod (Chair)
Sheila Litchfield
Sheila Rainford
M.J. Adams

Public Relations Committee
Kay Berenson (Chair)
Sarah Byrne
Peter Elbow
Leo Sartori
Michelle Serra
Betty von Klemperer
Patricia Weed
Monica Borgatti

Building Committee
Peter Jessop (Chair)
Michael Broad
Pat Falvey
Steve Ferrari
Irene Fradet
Mike Fritz
Don George
George Hollywood
Tom Jones
Charlie Klem
Walt Kohler
Mark Lange
Bill Noel
Dave O’Brien
Gary Snyder
Sadie Stull
Jim Van Natta
Aaron Walker

Family Support Committee
Susan Roznoy (Chair)
Myra Carlow
Bob Carroll
Dorothy Cresswell
Jocelyn Croft
Jim Harvey
Sheila Klem
Carole Manning
Jean Miller
Ester Orellana

Site Selection Committee
Carl Geupel (chair),
Connie Clark
Charlene Golonka
Gloria McPherson
Vince O’Connor
Chris Parent
Mark Reed
George Ryan
Alan Verson

Finance Committee
Joseph Bova (Chair)
Sanford Belden
Ken Bordewieck,
Sarah Darling
M.J. Adams