Message from Executive Director, MJ Adams

WHAT WILL YOU BUILD?

Futures filled with new hope! Habitat International has been asking us to reflect on this question for the last few years. It’s easy to think we build homes – but we really build futures filled with new hopes and dreams and possibilities that grow out of families having a safe, modest, affordable place to call home. This past year, we celebrated as three families moved into their new Habitat homes. The Lamberg Family moved into their new home on Stanley Street in Amherst and on Garfield Avenue in Florence, the Bowler-Santiago Family and the Rosa family moved into their homes.

Good works can be a long time coming – and I must acknowledge the work and leadership of Mayor Mary Clare Higgins in supporting the work of Habitat here in Northampton. I first met Clare in the late 1980’s as we were both involved with the Northampton Community Land Trust trying to find land to build affordable homes in Northampton. We trudged through the site at Garfield Ave and talked about the site being a good site for affordable housing. Who would know it would take close to 20 years to move the dream to the first shovel in the ground. Habitat has two homes completed on Garfield Avenue – accomplished in partnership with many from the community, and with the students from Smith Vocational High School. Thank you Clare for your commitment and leadership to ensure that a safe, decent home is a possibility for all. Folks familiar with how Habitat operates, know that most of our work is accomplished by the heads, hands and hearts of our volunteers. Our committee volunteers have been diligent in keeping their heads, hands and hearts on the goal of building more homes with more families. Family Selection held outreach and information sessions in Turners Falls, Amherst and Northampton for families interested in learning how to become a habitat homeowner. Sixteen families applied for the new home to be built at Garfield Ave – clearly there is a need and a desire to step into homeownership. Family Support recruited, trained and supported the good volunteers who serve as mentors to our new Habitat families and completed a new publication “Guide to Successful Homeownership” and developed a new electronic system for documenting Sweat Equity.

Pioneer Valley Habitat’s building activity remained robust this year – with ongoing construction activities on Stanley Street in Amherst and on Garfield Avenue in Northampton. We were also able to open up our new site on Warner Street in Montague City. New building sites on the horizon include: Belchertown Road in Amherst, more lots at Garfield Avenue in Florence, and a new site in Easthampton. Ongoing discussions with Belchertown, Southampton, Greenfield, and Sunderland may yield new opportunities in towns where we have not built yet.

And all this family and home building only happens when our efforts to raise the resources – human and financial – are successful. Our experience on the fundraising front mirrored the experience of other non-profits – revenues were more modest than we had hoped. Some reserves have sustained our work and we continue to work to raise the needed resources. On outcome of the current economy is that Pioneer Valley Habitat mid-week work parties serve more and more as a place where folks who are currently displaced from the workforce and in the meanwhile, can put their hands, heads, and hearts to good productive use and learn new skills.

SEE WHAT WE HAVE BUILT?
### Statement of Financial Position

<table>
<thead>
<tr>
<th>Category</th>
<th>Unaudited 6/30/2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash</td>
<td>$15,768</td>
</tr>
<tr>
<td>Receivables</td>
<td>$277,979</td>
</tr>
<tr>
<td>Other Current Assets</td>
<td>$5,749</td>
</tr>
<tr>
<td><strong>Total Current Assets</strong></td>
<td><strong>$299,496</strong></td>
</tr>
<tr>
<td>Fixed Assets, net</td>
<td>$3,613</td>
</tr>
<tr>
<td>Construction in Progress</td>
<td>$474,757</td>
</tr>
<tr>
<td>and home for resale</td>
<td></td>
</tr>
<tr>
<td>Mortgages Receivables net</td>
<td>$589,419</td>
</tr>
<tr>
<td>of amortization</td>
<td></td>
</tr>
<tr>
<td>Other</td>
<td>$30,256</td>
</tr>
<tr>
<td><strong>Total Other Assets</strong></td>
<td><strong>$1,094,432</strong></td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td><strong>$1,397,541</strong></td>
</tr>
<tr>
<td>Accounts Payable</td>
<td>$16,083</td>
</tr>
<tr>
<td>Accrued Expenses &amp; Other</td>
<td>$54,194</td>
</tr>
<tr>
<td>Short term debt</td>
<td>$79,976</td>
</tr>
<tr>
<td><strong>Total Current Liabilities</strong></td>
<td><strong>$150,253</strong></td>
</tr>
<tr>
<td>Long Term Liabilities</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td><strong>$150,253</strong></td>
</tr>
<tr>
<td>Net Assets</td>
<td>$1,247,288</td>
</tr>
<tr>
<td><strong>Total Liabilities and Net Assets</strong></td>
<td><strong>$1,397,541</strong></td>
</tr>
</tbody>
</table>

### Sources of Income FY 6/30/2011

<table>
<thead>
<tr>
<th>Category</th>
<th>Unaudited 6/30/2011</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Income % Mix</strong></td>
<td></td>
</tr>
<tr>
<td>Grants</td>
<td>41%</td>
</tr>
<tr>
<td>Donations</td>
<td>18%</td>
</tr>
<tr>
<td>Transfers to Homeowners &amp; Home sales</td>
<td>29%</td>
</tr>
<tr>
<td>Mortgage Discount Amortization</td>
<td>8%</td>
</tr>
<tr>
<td>Special Events &amp; Other</td>
<td>4%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>100%</strong></td>
</tr>
</tbody>
</table>

### Expense % Mix (of Total expenses not of Total revenue)

<table>
<thead>
<tr>
<th>Category</th>
<th>% of expenses</th>
</tr>
</thead>
<tbody>
<tr>
<td>Program (includes transfers to homeowners and home sales)</td>
<td>83%</td>
</tr>
<tr>
<td>Administrative</td>
<td>10%</td>
</tr>
<tr>
<td>Fundraising</td>
<td>7%</td>
</tr>
<tr>
<td><strong>Total Expenses</strong></td>
<td><strong>100%</strong></td>
</tr>
</tbody>
</table>

*Percentages in one fiscal year can become skewed based on the number of home closings occurring in a fiscal year. The expense percentages above reflect a 3 year average.*
We are profoundly grateful to our many donors and volunteer whose support makes our work possible.

**Future Builders (Gifts of $1000 +)**

Anonymous  
John & Lois Ansett  
Sanford & Elizabeth Belden  
Marybeth Bridegam  
Margaret Bullitt-Jonas & Robert Jonas  
Cynthia & Byron Caplice  
Charlemont Federated Church  
Community Foundation of Western Mass  
Easthampton Savings Bank  
Anonymous  
John & Lois Ansett  
Sanford & Elizabeth Belden  
Marybeth Bridegam  
Margaret Bullitt-Jonas & Robert Jonas  
Cynthia & Byron Caplice  
Charlemont Federated Church  
Community Foundation of Western Mass  
Easthampton Savings Bank

**Dream Builders (Gifts of $500 +)**

Monica Borgatti  
Bova, Harrington & Associates, P.C.  
Kathleen Cole  
Chia Collins & Michael Cohen  
Congregational Church of Belchertown  
Martha & Frank Cutting  
Sarah & Roy Darling  
First Congregational Church - Hadley  
Phyllis & Alexander Flandreau  
Carl Geupel  
Steven & Gay Goodwin  
Lane Construction Corp  
Monica Borgatti  
Bova, Harrington & Associates, P.C.  
Kathleen Cole  
Chia Collins & Michael Cohen  
Congregational Church of Belchertown  
Martha & Frank Cutting  
Sarah & Roy Darling  
First Congregational Church - Hadley  
Phyllis & Alexander Flandreau  
Carl Geupel  
Steven & Gay Goodwin  
Lane Construction Corp

**Golden Hammer (monthly giving)**

Cynthia & Byron Caplice  
Dorothy Cresswell  
Sarah & Roy Darling  
Jeffrey Galbraith  
Philip & Jane Hall  
Christine Hannon  
Doris Holden  
Cynthia & Byron Caplice  
Dorothy Cresswell  
Sarah & Roy Darling  
Jeffrey Galbraith  
Philip & Jane Hall  
Christine Hannon  
Doris Holden

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