The Community Foundation of North Central Massachusetts is a nonprofit, community corporation created by and for the people of greater North Central Massachusetts. We are here to help our donors make a positive impact on their community.
It is important that we build an organization that can make a significant impact on the community well after we are gone. This long-term view, we feel, is not only critical to creating a robust entity with staying power, but also necessary for a strong community.

The old adage, “time flies,” couldn’t be more appropriate as we celebrate our fifth anniversary at the Foundation. It is difficult to believe that it has been half a decade since we officially launched our effort to build our own community foundation.

As one of our founding trustees is fond of saying, “We had two pieces of paper and a dream.” I can recall clearly the optimism and excitement.

It was important to the founding trustees that we take our time and build an organization capable of making a significant impact on the community well after we were gone. This long-term view, we feel, is not only critical to creating a robust entity with staying power, but also for building the resources necessary for a strong community.

It is with a great deal of pride, on behalf of all our donors, trustees and staff, that we can tell you that we exceeded those early stretch goals, finishing the year with $11,076,278 in assets as of June 30, 2006, a 180% increase over last year’s $5,079,844.

While raising money is important, grantmaking is the heart of any community foundation. We distributed nearly $1.5 million from our general and donor-advised endowments, an increase of $842,124 over last year.

It certainly was an impressive year in terms of dollars raised and distributed. The impact of the new grant dollars in our community is having a major influence on important community issues – from helping children get a fresh start to providing seed money to nonprofits to improve their service delivery.

The dollars the Community Foundation dispersed this past year – and over the past five years – more than $3.5 million, is helping create a better and stronger community today and will continue to do so well into the future.

Building a stronger community is very similar to what it took to create the Foundation. It does not happen overnight and it requires considerable research, planning and engagement over a sustained period of time. The seeds that were planted over five years ago are being reaped today for important community programs.

As we look forward to the next five years, we will continue to work diligently to plant the seeds that will bear fruit year-after-year, providing the vital nutrients for a healthy community. We feel that by building a platform that will generate sustained resources for the community, we will be able to make the greatest possible impact today and for many generations to come.

Thank you for your continued support.

Thomas F. Bagley, III
Chairman
Community Foundation of North Central Massachusetts
Meeting ever-changing community needs

The purpose of the Community Foundation’s General Endowment is to address a broad range of local needs. The Foundation staff - working with community leaders - evaluated all aspects of community well-being: arts and culture, economic development, education, environment, health and human services, neighborhood revitalization, by conducting a series of regional forums with the nonprofit community.

These forums have been extremely beneficial and help the Foundation direct its grant dollars to important community priorities listed below:

“The Foundation’s general and regional discretionary funds are earmarked to address a wide variety of needs in the 31 communities it serves.”

Helping youth succeed

The Summer Up 2006 program is designed to help combat the growing crime rate in our cities while addressing the disparities in access to summer school among the most at-risk youth.

One hundred and twenty children from Fitchburg, Leominster and Gardner received academic, job readiness and recreational support through the program this past summer.

The results included:

- 120 students served
- 9 park/community sites in three communities
- 51% of the youth thought they contributed to their community because of the program
- 10% reduction in risk-taking behaviors
- 102 students were able to advance to the next grade level

Expanding the art experience in the North Quabbin region

Through a grant received from the Foundation, the North Quabbin Community Coalition is working with key community stakeholders to expand and promote the arts and culture experience in the greater Athol and Orange region. The goal of the grant is to:

- Develop collaboration among the arts and culture organizations
- Create and distribute marketing materials to promote local events and venues
- Determine strategies for sustainability so the outreach effort will have staying power
Improving access to healthcare in the Gardner region

With a grant from the Foundation, Heywood Hospital is expanding access to transportation so newborns, children, adults and the elderly can get to their medical appointments.

Over the past few years, the region has experienced an increase in patients needing transportation for healthcare services. In addition, the hospital will work with area agencies to promote the service throughout North Central Massachusetts.

Promoting the arts in the Nashoba region

Through a grant from the Foundation, the Nashoba region will have a comprehensive directory of arts and cultural organizations, venues and festivals that abound in the nine towns of the Nashoba Valley region. The project will culminate with the added goal of creating a Nashoba Valley Arts/Cultural Alliance.

These types of consortiums have been extremely successful in other communities, allowing for greater collaboration, cross promotion, increased resources and awareness in the community.

Managing for Excellence Grants

The Foundation awarded a total of $18,000 in capacity building grants to eleven agencies at a series of regional forums held to help determine the needs of the community.

Collaborating for Children program funded by CAVU
Donor Advised Funds are established by individuals who want to play an active role in the distribution process.

When donors create a charitable fund through the Community Foundation, they are creating benefits for the community forever with a permanent endowment.

Donors have the flexibility to target their funds to a specific cause or a range of agencies or programs that they care about.

This year $1,466,413 in distributions were made from Foundation funds to a variety of nonprofit organizations in addition to scholarships.

---

<table>
<thead>
<tr>
<th>Organization</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>ARC of North Central Massachusetts</td>
<td>$250,000</td>
</tr>
<tr>
<td>Battered Womenis Resources</td>
<td>$1,250</td>
</tr>
<tr>
<td>Bentley College</td>
<td>$1,000</td>
</tr>
<tr>
<td>Boys &amp; Girls Club of North Central Massachusetts</td>
<td>$183,750</td>
</tr>
<tr>
<td>Catholic Charities</td>
<td>$1,000</td>
</tr>
<tr>
<td>Cedarcrest Foundation</td>
<td>$10,000</td>
</tr>
<tr>
<td>Childrenis Aid &amp; Family Services</td>
<td>$1,250</td>
</tr>
<tr>
<td>Childrenis Community Fund</td>
<td>$250</td>
</tr>
<tr>
<td>City of Ennis Fire Department</td>
<td>$340</td>
</tr>
<tr>
<td>Cleghorn Neighborhood</td>
<td>$292,768</td>
</tr>
<tr>
<td>Clinton YMCA</td>
<td>$1,050</td>
</tr>
<tr>
<td>Coalition for Buzzards Bay</td>
<td>$250</td>
</tr>
<tr>
<td>Community Health Connections</td>
<td>$5,000</td>
</tr>
<tr>
<td>Experience Works</td>
<td>$1,250</td>
</tr>
<tr>
<td>Fitchburg Art Museum</td>
<td>$3,000</td>
</tr>
<tr>
<td>Fitchburg Cycling Club</td>
<td>$10,000</td>
</tr>
<tr>
<td>Fitchburg State College Foundation</td>
<td>$1,400</td>
</tr>
<tr>
<td>Friends of Groton Elders</td>
<td>$250</td>
</tr>
<tr>
<td>Fruitlands Museum</td>
<td>$250</td>
</tr>
<tr>
<td>Gardner Community Action Committee</td>
<td>$1,250</td>
</tr>
<tr>
<td>Gardner Visiting Nursing Association</td>
<td>$1,250</td>
</tr>
<tr>
<td>Greater Lawrence Family Health Center</td>
<td>$20,000</td>
</tr>
<tr>
<td>Groton Dunstable Alliance</td>
<td>$250</td>
</tr>
<tr>
<td>Groton Dunstable Athletic Booser Club</td>
<td>$250</td>
</tr>
<tr>
<td>Groton Dunstable Education Foundation</td>
<td>$3,000</td>
</tr>
<tr>
<td>Groton Historical Society</td>
<td>$1,000</td>
</tr>
<tr>
<td>Groton Public Library Endowment</td>
<td>$250</td>
</tr>
<tr>
<td>Groton Scholarship Committee</td>
<td>$250</td>
</tr>
<tr>
<td>Habitat for Humanity</td>
<td>$250</td>
</tr>
<tr>
<td>Hawthorne Brook Middle School Band</td>
<td>$100</td>
</tr>
<tr>
<td>Healthalliance Hospital</td>
<td>$500</td>
</tr>
<tr>
<td>Henderson FOP Lodge # 105</td>
<td>$450</td>
</tr>
<tr>
<td>House for Peace and Education</td>
<td>$1,250</td>
</tr>
<tr>
<td>Indian Hill Music</td>
<td>$21,000</td>
</tr>
<tr>
<td>Jill Powers</td>
<td>$500</td>
</tr>
<tr>
<td>Lawrence Academy</td>
<td>$4,200</td>
</tr>
<tr>
<td>Literacy Volunteers</td>
<td>$695</td>
</tr>
<tr>
<td>Loaves &amp; Fishes</td>
<td>$1,250</td>
</tr>
<tr>
<td>Middlesex County Foundation</td>
<td>$738</td>
</tr>
<tr>
<td>Morgan Goodwill</td>
<td>$4,000</td>
</tr>
<tr>
<td>Mount Wachusett Community College</td>
<td>$143,000</td>
</tr>
<tr>
<td>Multi Service Center</td>
<td>$2,250</td>
</tr>
<tr>
<td>Nashua River Watershed</td>
<td>$70,185</td>
</tr>
<tr>
<td>New England Forestry</td>
<td>$250</td>
</tr>
<tr>
<td>NMRS Scholarship Fund</td>
<td>$5,000</td>
</tr>
<tr>
<td>NH Public TV</td>
<td>$250</td>
</tr>
<tr>
<td>North Central MA Literacy Endowment</td>
<td>$1,000</td>
</tr>
<tr>
<td>North Quabbin Community Coalition</td>
<td>$5,000</td>
</tr>
<tr>
<td>North Central Essential Charter School</td>
<td>$1,250</td>
</tr>
<tr>
<td>Northwest School</td>
<td>$500</td>
</tr>
<tr>
<td>Our Fatheris House</td>
<td>$21,500</td>
</tr>
<tr>
<td>Parker Essential Fund</td>
<td>$1,000</td>
</tr>
<tr>
<td>Perylocal School District</td>
<td>$2,000</td>
</tr>
<tr>
<td>Peter Carpentier</td>
<td>$1,000</td>
</tr>
<tr>
<td>PMC - Jimmy Fund</td>
<td>$350</td>
</tr>
<tr>
<td>Public Schools District</td>
<td>$150,000</td>
</tr>
<tr>
<td>Ritter Memorial Library</td>
<td>$150,000</td>
</tr>
<tr>
<td>Spanish American Center</td>
<td>$82,800</td>
</tr>
<tr>
<td>The Institute for Nonprofit Development at Mount Wachusett Community College</td>
<td>$2,000</td>
</tr>
<tr>
<td>Nashua River Watershed Association</td>
<td>$2000</td>
</tr>
<tr>
<td>Indian Hill Music</td>
<td>$3,000</td>
</tr>
<tr>
<td>Gardner VNA</td>
<td>$3,000</td>
</tr>
<tr>
<td>Young Entrepreneurs Society, Inc.†(YES, Inc.)</td>
<td>$2500</td>
</tr>
<tr>
<td>The Polus Center for Social and Economic Development, Inc.</td>
<td>$2850</td>
</tr>
<tr>
<td>Gardner Community Action Council, (CAC)</td>
<td>$3000</td>
</tr>
<tr>
<td>The Jimmy Fund</td>
<td>$100</td>
</tr>
<tr>
<td>Townsend Little League</td>
<td>$225</td>
</tr>
<tr>
<td>Townsend PAL</td>
<td>$100</td>
</tr>
<tr>
<td>Ms. Lori Roach</td>
<td>$2,000</td>
</tr>
<tr>
<td>St. Anselm College</td>
<td>$1,000</td>
</tr>
<tr>
<td>St. Bernardis Catholic Central High School</td>
<td>$1,500</td>
</tr>
<tr>
<td>St. Leois Building Fund</td>
<td>$7,500</td>
</tr>
<tr>
<td>St. Rosais House</td>
<td>$245</td>
</tr>
<tr>
<td>UMass Memorial Foundation</td>
<td>$600</td>
</tr>
<tr>
<td>United Way of Central Alabama</td>
<td>$50,188</td>
</tr>
<tr>
<td>United Way of Greater Ennis</td>
<td>$39,783</td>
</tr>
<tr>
<td>United Way of Greater Stark County</td>
<td>$35,497</td>
</tr>
<tr>
<td>United Way of Laurens County</td>
<td>$45,600</td>
</tr>
<tr>
<td>United Way of North Central MA</td>
<td>$290,818</td>
</tr>
<tr>
<td>Untied Way of Lake Havasu</td>
<td>$39,477</td>
</tr>
</tbody>
</table>
Community Foundation donors want to make a difference through their charitable giving. And the Community Foundation offers a variety of options to meet donors needs.

You decide what type of gift you would like to make - cash, securities, property, stock, or a deferred gift. Then you select a name and purpose for the fund.

Types of Funds

**Donor Advised Funds.** You can have ongoing involvement in the use of your gift. You work with our professional program staff, identifying ways to use dollars from the Donor Advised Fund you establish to address the issues and needs you care about most.

**Unrestricted Funds.** Your gift can address ever-changing community needs — including future needs that often cannot be anticipated at the time your gift is made. The flexibility of your unrestricted gift enables your community foundation’s program experts to respond to the community’s most pressing needs, today and tomorrow.

**Field of Interest Funds.** You can target your gift to address needs in an important area of community life - Arts. AIDS. Aging. At-risk youth. Environment.

**Scholarships.** You can invest your gift in our community’s future and show students you care, all with the guidance and personal services of your community foundation. You determine the criteria students must meet to receive the scholarship you establish.

**Designated Funds.** You can direct your gift to a specific nonprofit organization or purpose. Help provide ongoing funding for a senior center, museum, or virtually any nonprofit charitable organization. Nonprofit organizations can use a Designated Fund through the community foundation to build their endowment and enhance their ability to accept large and complex gifts.

Any of the funds listed can be established in your name, or in the name of your family, your organization, or anyone you wish to honor. It’s a great way to always be involved with, and be remembered for your community investment.
Donor Funds are convenient, flexible tools for individuals, families, businesses, or groups that want to be personally involved in suggesting grant awards made possible by their gifts. This past year, 14 new funds were established with the Community Foundation.

"By creating a permanent charitable fund, donors have the opportunity to benefit the community forever."

Choose To Be Part Of Your Miracle Foundation Fund (2005) - To support the charitable interests of the donors.

Doyle Field Foundation Endowment (2006) - To provide for the maintenance and future needs of Doyle Field in Leominster, Massachusetts.

Fitchburg Historical Society Endowment Fund (2006) - Created to provide funds to support the Fitchburg Historical Society.

Groton Community Foundation Fund (2005) - To provide funds to build and maintain a Community Center in the town of Groton, Massachusetts.

Loaves & Fishes Endowment Fund (2006) - Established to benefit the Loaves & Fishes Food Pantry in North Central Massachusetts.

Nashoba Valley Community Health Care Fund (2006) - Created to support the general purposes of community health care in the Nashoba Region with areas of focus in health education of the general public, hospice care, home health care and long term care services.

Nashoba Valley Professional Health Care Education Fund (2006) - The fund will support professional education for employees of health care facilities, which includes nurses and technicians, in the Nashoba region.

Nashua Valley Council Boy Scouts of America Fund (2006) - Created to support the scouting programs within the Nashua Valley Council.

North Quabbin Community Coalition Fund (2006) - Established to benefit the work of the North Quabbin Community Coalition.

Pearl A. Russell Mathematics Scholarship Fund (2006) - To provide scholarships to those graduating from North Middlesex Regional High School majoring in the field of Mathematics.

Rotary Club of Fitchburg Scholarship Fund (2005) - To provide scholarships to graduating seniors in the city of Fitchburg, Massachusetts.

SHINE Initiative Fund (2006) - Created as a Field of Interest Fund to benefit mental illness research, advocacy/awareness and direct service & support.

Sterilite Corporation Fund (2005) - Established to support the charitable interests of the donor.

Ted & Connie Lapres Fund (2006) - To support the charitable interests of the donor.

Thayer Symphony Orchestra Endowment (2006) - Established to benefit the work of the Thayer Symphony Orchestra.

The Foundation welcomes gifts of any size and a variety of giving methods tailored to your unique situation.

Outright Gift. You can make a gift of cash, stocks, bonds, real estate, or other assets to your community foundation. Your charitable gift qualifies for a tax advantage under federal law.

Bequest by Will. You can designate a gift or portion of your estate to your community foundation and, in some cases, receive a substantial reduction in federal gift and estate taxes.

Charitable Gift Annuity. You can make a gift of cash or stock to your community foundation now, get immediate tax benefits, and ensure that you or a loved one receive fixed quarterly or annual income payments for life.

Charitable Remainder Trust. You can place cash or property in a trust that pays annual income to you (or another named beneficiary) for life. After your death, the remainder of the trust transfers to your community foundation and is placed into a charitable fund you have selected. You receive income tax benefits the year you establish your trust.

Charitable Lead Trust. You can place cash or property into a trust that pays a fixed amount to your community foundation for the number of years you select. Once this period ends, the assets held by the trust are transferred to the beneficiaries you name. In some cases, you receive a substantial reduction in federal gift and estate taxes.
General Endowment Funds

Community Foundation of North Central Massachusetts (CFNCM) General Endowment Fund (2001) - This and the regional endowment funds have been established to respond to a wide range of community needs. Gifts of any size may be made to these funds.

- Greater Gardner Fund
- Nashoba Valley Fund
- North Quabbin Fund
- Twin Cities Fund

Donor/Agency Funds

Anonymous Funds (3) (2004) - A donor advised fund to support the charitable interests of the donors.

Christopher J. Alvarez Endowment Fund (2004) - To support educational health programs at the Boys & Girls Club of North Central Massachusetts.


Ronald M. Ansin Fund (2000) - To support the charitable interests of the donor.

ARC Community Services Legacy Fund (2005) - This is an agency fund dedicated to “Helping people with disabilities reach their full potential”.

Athol Area YMCA Fund (2004) - Dedicated to supporting the YMCA programs in the Athol area.

Boys & Girls Club of North Central Massachusetts Fund (2002) - To benefit the Boys & Girls Club.


CAVU Foundation Fund (2004) - Created to fund unmet pediatric healthcare needs.


Connors Family Fund (2004) - To support the charitable interests of the donors.

The Dream Endowment (2004) - Created by Andrea and Sergio Paez to provide an opportunity for underprivileged immigrant students to go to college.

Fitchburg Historical Society Capital Campaign Fund (2004) - To provide funds to purchase and renovate a new home for the Fitchburg Historical Society.

Charles & Janis Gelinas Fund (2004) - To support the charitable interests of the donors.

House of Peace and Education Fund (2004) - To maintain funds to benefit the House of Peace and Education in Gardner.

Michael & Debbie Lefebvre Fund (2004) - To support the charitable interests of the donors.

Leominster Library Building Fund (2003) - To provide funds to expand and renovate the Leominster Library.

Longsjø Legacy of Champions Fund (2004) - To provide funds for the Fitchburg Longsjø Classic Cycling Race held each July and to promote the sport of cycling in North Central Massachusetts.

Maranda-Gosselin Charitable Fund (2004) - To support the charitable interests of the donors.

Montachusett Society for the Preservation of Historical Buildings Fund (2005) - To provide funds to preserve historic buildings.

Nashoba Literacy Fund (2001) - To support literacy in the Nashoba region and North Central Massachusetts.

Nashua River Watershed Association Fund (2005) - To enhance the capacity of the Nashua River Watershed Association to protect and manage natural resources in the Nashua River Watershed.


Helen Nobile Fund (2001) - To support literacy and St. Rosa’s Home.

Nobile Family Fund (2003) - To support the charitable interests of the donors.

North Central Massachusetts Literacy Endowment Fund (2000) - To promote literacy in North Central Massachusetts.

Orchard Hills Charitable Foundation Fund (2003) - To improve the quality of life for disadvantaged and/or disabled people of all ages by way of nurturing a healthy lifestyle through exercise and proper nutrition.

Melinda L. Persons Domestic Violence Educational Endowment Fund (2005) - To provide domestic violence educational programming through Battered Women’s Resources, Inc.

Timothy W. Richards Fund (2004) - To support the charitable interests of the donors.


Twin City Trail Association Fund (2003) - To provide funds to develop recreational trails in the cities of Fitchburg and Leominster.

United Way Fund (2001) - Established by the United Way of North Central Massachusetts to create an additional source of operating income for programs and services.

Valuing Our Children Fund (2004) - To maintain funds to benefit Valuing Our Children in Athol, Massachusetts.

David C. Wells Memorial Fund (2003) - To memorialize a community leader and further his charitable interests.

Scholarship Funds

Cheryl Ann Cetrino-Fish Scholarship Fund (2004) - To provide scholarships to graduating seniors at Lunenburg High School.

Robert C. Langlois Scholarship Fund (2002) - Created by family and friends to provide scholarships for graduating seniors of Gardner High School.


Mark Osowski Memorial Scholarship Fund (2004) - To provide scholarships to striving young athletes graduating from Leominster High School.
Giving through a Charitable Gift Annuity allows you to arrange a generous gift to your community, while providing yourself a new income source you can count on for the rest of your life.

**How it works**

- You make a gift to your community foundation — you can give cash or stock.

- We set up a contract with you that combines immediate annuity payments with a deferred charitable gift.

- You receive a stream of income that is fixed, regardless of market conditions.

- You also receive an immediate tax deduction for the charitable portion of your gift.

- Upon your death, we set up a fund in your name, in the name of your family or business, or in honor of any person or organization you choose.

- We handle all the administrative details — issuing annuity payments to you during your lifetime and, afterward, issuing annual grant awards to charities in the name of the fund.

- Your gift will be placed into an endowment that is invested over time. Earnings from your fund are used to make grants addressing community needs. Your gift — and all future earnings from your gift — is a permanent source of community capital, helping to do good work forever.

Life insurance provides a simple way for you to give a significant gift to charity, with tax benefits that you can enjoy during your lifetime.

**How it works**

You make your local community foundation the owner and irrevocable beneficiary of your life insurance policy — you can either give a paid-up policy or continue to pay premiums.

You receive a tax deduction for the approximate cost or fair market value, whichever is less. If the policy is paid up, you may receive an immediate tax deduction. If it is not, you can claim continuing tax deductions on premium payments you make directly or through gifts to the community foundation.

Upon your death, we set up a special fund in your name, in the name of your family, or in honor of any person or organization you choose.

Our professional program staff considers your charitable wishes and determines the community needs that would be most impacted by grants from your gift.

Our board issues grants in the name of the fund you establish (if you prefer, your awards can be made anonymously).

We handle all the administrative details.

Your gift will be placed into an endowment that is invested over time. Earnings from your fund are used to make grants addressing community needs.

Your gift — and all future earnings from your gift — is a permanent source of community capital, helping to do good work forever.
The Community Foundation of North Central Massachusetts is indebted to the following donors for their leadership and gifts large and small to the arts, the environment and health and human services programs, which are making a positive impact on our community.

Mr. & Mrs. Joel Abraham
Mr. & Mrs. Robert C. Alario
Mr. & Mrs. Steven Allain
Mr. & Mrs. Robert Allen
Ms. Allison Amadio
Mr. Joseph Angelini
Paul & Joanne DiOnofrio
Mr. & Mrs. Bradford Damon
Mr. & Mrs. Dennis Davis
Mr. & Mrs. Matthew Day
Mr. Alfred H. Dean
Mr. Richard A. DeCesare
Mr. & Mrs. Mark Heafey
Mr. & Mrs. David F. Henault
Mr. & Mrs. Donald Hicks
Mr. & Mrs. Richard Hoeske
Mr. & Mrs. Michael Holley
Ms. Diane Hubiak
Mr. Ronald Hurd
Mr. Kenneth Jones
Mr. & Mrs. Mark D. Joyce
Ms. Estelle L. Kane
Ms. Lillian W. Kent
Ms. Helen Kolb
Mr. & Mrs. Joseph LaBerge
Ms. Saundra B. Lane
Mr. & Mrs. Matthew A. Paquette
Ms. Rose-Marie Patev
Ms. Margaret Perla
Ms. Katherine A. Persons
Ms. Linda E. Peterson
Attorney Deborah Phillips
Mr. & Mrs. Alan Philpotts
Mr. Rocco Piccolomini
Mr. & Mrs. Kenneth Plant
Mr. & Mrs. Philip J. Reddy
Attorney Kathleen Reynolds
Daigneault
Ms. Ruth F. Ricciuti
Mr. & Mrs. Rene Richard
Mr. Ronald M. Ansin
Ms. Maria Antonucci
Mr. & Mrs. Albert J. Ashton
Mr. & Mrs. Scott Aubrey
Ms. Susan Avery
Mr. & Mrs. James Barlow
Mr. Edward L. Bergman
Mr. & Mrs. William Bergman
Mr. & Mrs. Thomas Bergstrand
Mr. & Mrs. Alan L. Bernstein
Mr. & Mrs. David R. Bissonnette Jr.
Mr. & Mrs. Arthur F. Blackman
Ms. Elizabeth Blanchflower
Mr. Joseph Bodanza
Mr. Hubert P. Borg Sr.
Mrs. Ingrid Bosco
Ms. Prudence Bourque
Ms. Elizabeth Buckley
Mr. & Mrs. Russell Burdett
Mr. Ralph E. Caisse Jr.
Mr. & Mrs. Candido J. Caligaris
Mr. & Mrs. Caponi
Ms. Suzanne Carroll
Mr. & Ms. Wilbur Carter Jr
Mr. John R. Caufield
Attorney Richard A. Cella
Mr. & Ms. James Chambers
Mr. Chris Chiumento, Jr.
Ciccone Family
Mrs. Bettyann Cirillo
Ms. Georgiana (Jan) Cochran
Mr. & Mrs. John I. Colecchi
Ms. Janis Conlon
Mr. Martin F. Connors
Mr. James Cormier
Ms. Sandra Craig
Mr. & Mrs. Ralph Crossman
Mr. & Mrs. James R. Culkeen
Mr. Francis S. Dembek
Mr. & Mrs. Joseph DeMego
Mr. & Mrs. John Desilets
Mr. & Mrs. Arthur DiGeronimo
Mr. Bennie DiNardo & Ms. Patricia Kish
Nicholas J. DiNinno DMD
Mr. Thomas Donovan
Ms. Mary E. Dooling
Ms. Melanie Downey
Ms. Louise Doyle
Ms. Barbara Edsall
Mr. & Mrs. Scott Elliot
Ms. Patricia A. Esper
Mr. & Mrs. James Evans
Mr. & Mrs. Jeffrey Eydenberg
Mr. & Mrs. Paul Finch
Mr. & Mrs. James Fiore
Mrs. Betty Fish
Mr. and Mrs. James H. Fish
Mr. & Mrs. Michael T. Fish
Mr. Robert & Mrs. Meredith Foley
Mr. Thomas J. Fredette
Mr. Edward F. Gagne
Mr. George Gantz
Mr. & Mrs. Charles Gelinas
Mr. & Mrs. Philip Gendron
Ms. Faith Gillenwaters
Mr. & Mrs. Rosario Gioia
Mr. Joseph Giovino
Dr. & Mrs. Norman Gould
Mr. & Mrs. Jeremiah Greene, Jr.
Mr. & Mrs. Paul Grillo
Mr. & Mrs. Lawrence Grubb
Mr. & Mrs. Philip M. Grzewinski
Mr. Charles W. Hamilton
Ms. Joan Hassanstein
Mr. & Mrs. Gregg Hathaway
Mr. & Mrs. Lawrence Hawks
Ms. Beverly A. Lanza
Mr. Mark Lanza
Mr. & Mrs. Theodore Lapes
Mr. John LaStella
Ms. Sandra Lawson
Ms. Doris Ledoux
Mr. & Mrs. John Lee
Jan & Lotte Leschly
Mr. & Mrs. Richard Letarte
Ms. Roxanne Letarte
Ms. Jeannine Levesque
Mr. William MacDonald
Ms. Ann Maki
Ms. Irene Mancuso
Ms. Melissa Maranda & Mr. Richard Gosselin
Father Keith Mason
Mr. & Mrs. William Maunder
Mr. Daniel McCarty
Mr. & Mrs. James W. McCormick
Mr. D. J. McGrath
Mr. & Mrs. John McLaughlin
Mr. & Mrs. Roy L. McLaughlin
Mr. & Mrs. Lanny E. McNall
Mr. & Mrs. Paul McShane
Mr. & Mrs. James H. Fish
Dr. & Mrs. Rosemary Mehall
Ms. Barbara M. Miller
Mr. Armand & Mrs. Carol Millette
Mr. & Mrs. Armand H. Millette
Ms. Carol Ann Millette
Ms. Susan Millette
Mr. John Murphy, MD
Ms. Anna M. Nagy
Mr. & Mrs. Wayne K. North
Mr. & Mrs. Novick
Mr. & Mrs. Donald O'Connor
Mr. Andrew DiDonnell
Ms. Lisa R. Padalino
Mr. & Mrs. Sergio Paez
Mr. Jonathan Panek
Mr. Timothy W. Richards
Mr. & Mrs. Dean I. Riley
Mr. Michael Rinaldi
Ms. Nancy Rocheleau
Ms. Mildred Rousseau
Ms. Barbara Roy
Mr. & Mrs. Reginald Roy
Pearl Russell
Ms. Sylvia Ryska
Mr. Robert & Mrs. Linda Salvatelli
Ms. Jean Salvatore
Mr. Robert & Mrs. Mary Samia
Dr. & Mrs. Michael Schatz
Ms. Elizabeth A. Schwall
Mr. Richard Smith
Mr. & Mrs. David W. Somero
Mr. & Mrs. Gail Sticklor, Jr.
Ms. Jane C. Stober
Mr. Albert Stone
Mr. & Mrs. Kenneth V. Stone Jr.
Mr. & Mrs. Lawrence S. Student
Ms. Anne C. Tardanico
Mr. & Mrs. Peter W. Thonis
Mr. & Mrs. Paul Tourigny
Mr. Gilbert Tremblay
Ms. Theresa Vailliet
Mr. Scott & Mrs. Debra Valcourt
Mr. & Mrs. William Wallace
Mr. Charles Whipple
Mr. William A. White
Mrs. Helen Willard
Mr. Edmund R. Willrich, Jr. & Carol Reid
Dr. Raymond & Mrs. Gail Woliejko
Mr. & Mrs. Edward Zephr
Mr. Harry Zimmerman

“ar remarkably wide range of people have contributed to funds that are addressing important issues.”

Corporate Donations
Anderson, Bagley & Mayo Ins. Co.
Banknorth Investment Mgmt
Boys & Girls Club of North Central MA
Cheryl Ann Cetrino Fish Scholarship Fund
Cleghorn Neighborhood Center
Cox Foundation
Enterprise Bank
Fitchburg Firefighters Local 3128 IAFF
Fitchburg Historical Society
Friends of the Leominster Public Library
FSB Charitable Foundation, Inc.
Groton Senior Foundation
Hendrick Automotive Group
House of Peace & Education, Inc.
I-C Federal Credit Union
Jimis Lock & Key
Leominster Credit Union
Leominster Employees
Leominster Library
Loaves and Fishes
Nashoba Valley Hospital
Nashua Valley Council Boy Scouts of America, Inc.
North Quabbin Community Coalition
Optimist International 77-303
Orchard Hills Athletic Club
Pershing LLC
Robert E. Cormier Trust
Rotary Club of Fitchburg
Serra Club of Worcester
Northern Sterlite Corporation
T. Sylvia Pollastri
United Plastics
United Way of North Central Massachusetts
Valuing Our Children
W.E. Aubuchon Co., Inc.
Webber Family Foundation
statement of financial position
For the Years Ended June 30, 2006 and 2005

<table>
<thead>
<tr>
<th>ASSETS</th>
<th>2006</th>
<th>2005</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash</td>
<td>$15,906</td>
<td>$10,909</td>
</tr>
<tr>
<td>Short-term Investments</td>
<td>662,570</td>
<td>4,507,387</td>
</tr>
<tr>
<td>Contributions Receivable</td>
<td>55,540</td>
<td>147,176</td>
</tr>
<tr>
<td>Interest Receivable</td>
<td>0</td>
<td>7,898</td>
</tr>
<tr>
<td>Other Receivable</td>
<td>10,614</td>
<td>13,745</td>
</tr>
<tr>
<td>Inventory</td>
<td>13,715</td>
<td>4,902</td>
</tr>
<tr>
<td>Prepaid Expenses</td>
<td>4,324</td>
<td>4,072</td>
</tr>
<tr>
<td>Long-term Investments</td>
<td>10,290,585</td>
<td>350,356</td>
</tr>
<tr>
<td>Plant &amp; Equipments, Net</td>
<td>23,024</td>
<td>33,399</td>
</tr>
<tr>
<td>Total Assets</td>
<td>11,076,278</td>
<td>5,079,844</td>
</tr>
</tbody>
</table>

| LIABILITIES & NET ASSETS                         |           |           |
| Accounts Payable & Accrued Expenses              | 12,318    | 10,000    |
| Grants Payable                                  | 4,548     | 26,390    |
| Agency Funds & Endowments                       | 2,403,107 | 900,648   |
| Total Liabilities                               | 2,419,973 | 937,038   |

Net Assets

Unrestricted Net Assets
- Operating                                          | 37,544    | 51,362    |
- Board Designated For Charitable Purpose           | 1,106,097 | 956,161   |
- Fixed Assets                                      | 23,024    | 33,399    |
- Total Unrestricted Net Assets                     | 1,166,665 | 1,040,922 |

Temporarily Restricted Net Assets                  | 6,208,291 | 2,902,991 |
Permanently Restricted Net Assets                   | 1,281,349 | 198,893   |
Total Net Assets                                   | 8,656,305 | 4,142,806 |

Total Liabilities & Net Assets                     | $11,076,278| $5,079,844 |
For the Years Ended June 30, 2006 and 2005

<table>
<thead>
<tr>
<th>REVENUES</th>
<th>Unrestricted</th>
<th>Temporarily Restricted</th>
<th>Permanently Restricted</th>
<th>Totals 2006</th>
<th>Totals 2005</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contributions</td>
<td>$78,728</td>
<td>$4,554,157</td>
<td>$1,082,456</td>
<td>$5,715,341</td>
<td>$353,980</td>
</tr>
<tr>
<td>Donated Space</td>
<td>3,600</td>
<td>0</td>
<td>0</td>
<td>3,600</td>
<td>3,600</td>
</tr>
<tr>
<td>Investment Income</td>
<td>63,866</td>
<td>176,715</td>
<td>0</td>
<td>240,581</td>
<td>113,825</td>
</tr>
<tr>
<td>Realized Gains (Losses) on Sale of Investments</td>
<td>6,775</td>
<td>18,318</td>
<td>0</td>
<td>25,093</td>
<td>122,976</td>
</tr>
<tr>
<td>Administrative Fee Revenue</td>
<td>16,437</td>
<td>0</td>
<td>0</td>
<td>16,437</td>
<td>6,301</td>
</tr>
<tr>
<td>Sponsorships</td>
<td>1,400</td>
<td>0</td>
<td>0</td>
<td>1,400</td>
<td>1,500</td>
</tr>
<tr>
<td>Operating Grant Contributions</td>
<td>66,451</td>
<td>0</td>
<td>0</td>
<td>66,451</td>
<td>106,100</td>
</tr>
<tr>
<td>Assets Released from Restrictions</td>
<td>1,466,413</td>
<td>(1,466,413)</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Expiration of Use Restrictions</td>
<td>1,466,413</td>
<td>(1,466,413)</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td><strong>Total Revenue</strong></td>
<td><strong>1,703,670</strong></td>
<td><strong>3,282,777</strong></td>
<td><strong>1,082,456</strong></td>
<td><strong>6,068,903</strong></td>
<td><strong>708,282</strong></td>
</tr>
</tbody>
</table>

| EXPENSES | |
|----------|----------|-----------------|-----------------|----------|----------|
| Management & General | 100,334 | 0 | 0 | 100,334 | 66,747 |
| Fund-raising | 128,403 | 0 | 0 | 128,403 | 124,845 |
| Program (excluding grants and donor advised distributions) | 12,990 | 0 | 0 | 12,990 | 12,523 |
| Grants and donor advised distributions | 241,727 | 0 | 0 | 241,727 | 204,115 |
| **Total Expenses & Donor Advised Distributions** | **1,708,140** | **0** | **0** | **1,708,140** | **828,404** |

| INCREASE (DECREASE) IN NET ASSETS FROM OPERATIONS | (4,470) | 3,282,777 | 1,082,456 | 4,360,763 | (120,122) |

| OTHER INCREASE (DECREASE) IN NET ASSETS | 130,213 | 22,523 | 0 | 152,736 | (4,612) |
| Unrealized gain (loss) on investments | | | | | |

| INCREASE (DECREASE) IN NET ASSETS | 125,743 | 3,305,300 | 1,082,456 | 4,513,499 | ($124,734) |

| NET ASSETS - BEGINNING OF PERIOD | 1,040,922 | 2,902,991 | 198,893 | 4,142,806 | $4,267,540 |

| NET ASSETS - END OF PERIOD | 1,166,665 | 6,208,291 | 1,281,349 | 8,656,305 | $4,142,806 |

A copy of the complete audit by Regan & Company, LLP is available from the Community Foundation of North Central Massachusetts
**Officers**

Thomas F. Bagley, III *Chairman*
Charles Gelinas, *Vice Chairman*
Steven L. Stone, *Treasurer*
William E. Aubuchon, III, *Clerk*
Philip M. Grzewinski, *President and Recording Secretary*

**Staff**

Philip M. Grzewinski  
President

Melissa Maranda  
Director of Gift Planning

Marina Raher  
Director of Finance

Nancy Daigle  
Office Manager

Janet Scherer  
Administrative Assistant
“Serving the charitable interest of individuals, corporations, organizations and nonprofits in 31 communities.”