



Hope Chest News 2009 Annual Report

June 2010

Fundraising Sources And Activities

Our Mission

To support and educate University of Minnesota Medical Center, Fairview patients and their families as they progress through the process of lung, heart or heart/lung transplantation, and to promote public awareness of the needs of these patients.

Hope Chest News has 3 primary sources of funds that are used for transplant patient support. They are donations, a golf tournament and



bake sales/pancake breakfast. Donations totaled over \$3,400 for 2009. The amount do-

nated has dropped significantly. In 2008 they totaled over \$8,000 and \$10,000+ in 2007. The board feels that the decline is due to current economic conditions. To try and replace the drop in revenue, 4 bake sales and a pancake breakfast were held last year. The primary fundraiser is a golf tournament. The tournament netted close to \$21,000 in 2009. Each of these activities require a good deal of volunteer



help and donations. From preparing home baked goods for the bake sales to working at the golf tournament, each person deserves a special thank you. Without their help, it would be impossible to provide support.

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2009 Review



Board of Directors

Vern Jackson, Hinda Litman, Kathy Greising, Ross House, Candace Sprout, Judy Vermeulen, Ed Aubitz, Ramona Foore, July Caron—Not Pictured: Ralph Loftus, Brenda Daml, Kip Peterson and Mary Paquette

Hope Chest News was able to help 47 transplant patients in the past year. Over \$29,000 was distributed. Funds went for housing, medication and other needs. 2009 was not without challenges. Revenue declined

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and expenses increased. The financial details that follow illustrate the change in revenue and expense for the year.

In the past year, the Board has strived to increase the number of volunteers willing to give their time and expertise to Hope Chest News. Because most of the volunteers are transplant recipients, it is important to keep as many as possible available for help throughout the year. Ed Aubitz was extremely busy serving as vice president, coordinating the mentor

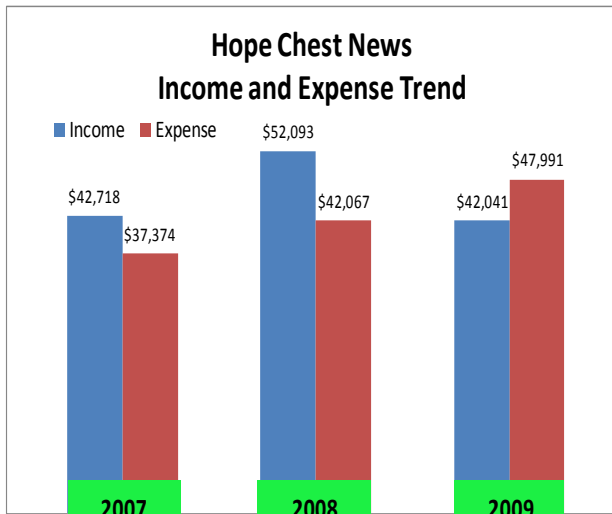


program, writing the newsletter and was treasurer as well. We were able to spread some of those duties around so that no single person has to do too much. The key in keeping a volunteer program strong is recruiting the right person for the job. Gary Broberg has joined the Board for 2010 and one of his duties is to recruit volunteers for assistance in areas where help is needed.

The year ahead offers opportunities and challenges. The economic slowdown has affected revenue but we are hopeful that other doors will open.

Kip Peterson, President

Comments On Hope Chest News Financials



2009 was a demanding year. Income declined almost 20% while spending increased by 14%. The golf tournament, which has been the major fundraiser, saw proceeds decline by roughly \$5,000. Donations and memorials declined by approximately \$5,000 as well.

On the expense side of the ledger,

expenses increased. The primary cause for the increase was that fund distributions (patient support) was up by about \$5,000.

The decline in income, together with an increase in expenses, meant that the results for 2009 were negative. 2009 results for Hope Chest News was a loss of over \$5,900. The shortfall was covered by transferring \$10,000 from the money market account.

The good news was that more dollars went to transplant patients in 2009. Fund distributions to patients was up over \$5,000 to \$26,519.

The budget the Board of Directors approved for 2010 deferred the \$3,000 for Christmas gifts that have been done in

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Statement of Financial Position

years past were held from the budget until after the golf tournament to determine the financial condition of Hope Chest News. At this point in 2010, the number of requests for assistance is lower than in prior years, so it may not be a problem to add the gifts back in.



Assets and Liabilities	
As of 12/31/2009	
Assets	
Checking	\$ 2,600
Post Office	\$ 134
Money Market 2.25%	\$ 21,062
Total Inventory	\$ 175
Fixed Assets	\$ 240
Total Assets	\$ 24,211
Liabilities & Equity	
Total Liabilities	\$ 0
Equity	\$ 15,776
Net Assets	\$ 14,396
Net Income	\$ (5,950)
Net Worth	\$ 24,221

Hope Chest News			
Income and Expense Statement			
	2009	2008	2007
Income			
Donations	\$195.00	\$1,960.00	\$2,165.84
G/L Reversal	\$0.00	\$0.00	\$240.00
Golf tournaments	\$34,011.00	\$39,029.54	\$30,185.74
Honorarium	\$46.42	\$440.00	\$600.00
Investment Income	\$773.09	\$674.44	\$482.05
Memorials	\$2,900.00	\$5,835.00	\$7,825.00
Merchandise	\$60.00	\$175.00	\$555.00
Other Income	\$0.00	\$200.02	\$0.00
Other Fundraisers	\$3,955.06	\$779.00	\$655.00
Grants	\$0.00	\$3000.00	\$0.00
Postage Account	\$0.00	\$0.00	\$11.07
Total Income	\$42,040.57	\$52,093.00	\$43,004.70
Expense			
Bank Charges	\$59.25	\$61.77	\$83.39
Bills	\$360.19	\$29.85	\$35.00
Credit Card	\$39.00	\$0.00	\$30.08
Liability Insurance	\$681.00	\$0.00	\$0.00
Phone	\$688.71	\$0.00	\$0.00
Christmas Gifts	\$3,000.00	\$3,000.00	\$3,000.00
Education	\$211.28	\$249.00	\$0.00
Fund Distributions	\$26,519.75	\$21,320.99	\$17,509.11
Funeral Basket	\$392.04	\$643.27	\$449.55
Gift bag program	\$0.00	\$51.34	\$100.18
Golf tournament	\$13,191.08	\$16,106.50	\$12,316.05
Legal	\$0.00	\$0.00	\$100.00
Professional Orgs	\$65.00	\$50.00	\$0.00
Miscellaneous	\$0.00	\$95.00	\$50.00
Newsletter	\$1,306.34	\$2,067.76	\$1,687.71
Office Supplies	\$1,010.67	\$867.77	\$1,218.89
Postage	\$300.30	\$343.48	\$215.66
Promotional Expense	\$82.34	\$0.00	\$512.97
Taxes/Fees	\$84.00	\$73.00	\$32.82
Total Expenses	\$47,990.95	\$42,067.45	\$34,373.60
Net Operating Income	(\$5,950.38)	\$10,025.55	\$8,346.10

Hope Chest News
PO Box 13040
Minneapolis MN 55414



Remember, Hope Chest News is your organization. Please continue to support those needing help by making cash donations or volunteering. Without your help Hope Chest News would not be able to provide financial assistance to those in need, update you with the newsletter, provide Christmas gifts for families in need, host the web site and provide support and some answers for those facing organ transplantation. We receive no aid from sources other than those listed in the Annual Report.

Run by patients for patients

We're on the web!! Visit us at:
www.hopechestnews.org

Hope Chest News Snippets

For 2009, fundraising expense accounted for just over 31% of the total income for the year to put on the golf tournament. Those monies were for the course reservation, the dinner and related expenses with putting the tournament on.

Over the past 4 years, Hope Chest News has helped the following number of transplant recipients:

- 2006 39 recipients
- 2007 45 recipients
- 2008 53 recipients
- 2009 47 recipients

In order to cut mailing costs for the Hope Chest Newsletter, wherever possible, email is now being used to deliver the publication.

GET INVOLVED WITH HOPE CHEST NEWS!
There's something for every one to do plus you'll meet some great people.

