

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

2001

Open to Public Inspection

Department of the Treasury Internal Revenue Service

The organization may have to use a copy of this return to satisfy state reporting requirements

A For the 2001 calendar year, or tax year beginning OCT 01, 2001, and ending SEP 30, 2002

- B Check if applicable: Address change, Name change, Initial return, Final return, Amended return, Application pending

IB3100 *****AUTO**3-DIGIT 056 CRAFT EMERGENCY RELIEF FUND INC P 4 I PO BOX 838 MONTPELIER VT 05601-0838 B 166 S

D Employer identification number 13-3273980

E Telephone number 802-229-2306

F Acctg method [] Cash [X] Accrual [] Other (specify)

Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ)

H & I are not applicable to section 527 organizations

H(a) Is this a group return for affiliates? [] Yes [X] No

H(b) If "Yes" enter number of affiliates

H(c) Are all affiliates included? (If No attach a list See instructions) [] Yes [] No

H(d) Is this a separate return filed by an organization covered by a group ruling? [] Yes [X] No

I Enter 4-digit GEN

M Check [] if organization is not required to attach Sch B (Form 990 990-EZ or 990-PF)

G Web site

J Organization type (check only one) [X] 501(c)(3) (insert no) 4947(a)(1) or 527

K Check here [] if the organization's gross receipts are normally not more than \$25,000. The organization need not file a return with the IRS but if the organization received a Form 990 Package in the mail it should file a return without financial data. Some states require a complete return.

L Gross receipts Add lines 6b, 8b, 9b, and 10b to line 12 405,414

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See Specific Instructions)

Table with 21 rows and 4 columns: Description, Sub-column, Amount, Total. Includes rows for Contributions, Program service revenue, Membership dues, Interest on savings, Dividends, Gross rents, Sales of assets, Special events, Gross sales of inventory, Other revenue, Total revenue, Program services, Management and general, Fundraising, Payments to affiliates, Total expenses, Excess or (deficit), Net assets at beginning/end of year.

FEB 18 '03

MCZM<M

EXPENSES

ASSETS

RECEIVED FEB 05 2003

For Paperwork Reduction Act Notice, see the separate instructions

Form 990 (2001)

Part II Statement of Functional Expenses All organizations must complete column (A) Columns (B) (C) and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others (See Specific Instructions)

Do not include amounts reported on line 6b 8b 9b 10b or 16 of Part I		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22	Grants and allocations (attach schedule) (cash \$ 13400 noncash \$)	22 13400.	13400.		
23	Specific assistance to individuals (attach schedule)	23			
24	Benefits paid to or for members (attach schedule)	24			
25	Compensation of officers directors etc	25 51258.	34617.	1993.	14648.
26	Other salaries and wages	26 81796.	55241.	3180.	23375.
27	Pension plan contributions	27			
28	Other employee benefits	28			
29	Payroll taxes	29 18574.	12289.	1012	5273.
30	Professional fundraising fees	30			
31	Accounting fees	31			
32	Legal fees	32			
33	Supplies	33 2392	1160.	305	927
34	Telephone	34 6891.	4568.	517	1806
35	Postage and shipping	35 14282	5820.	55	8407
36	Occupancy	36 5126	3332.	410	1384.
37	Equipment rental and maintenance	37			
38	Printing and publications	38 15264.	6576	438.	8250.
39	Travel	39 10150	5121	73.	4956.
40	Conferences conventions and meetings	40			
41	Interest	41			
42	Depreciation depletion etc (attach schedule)	42 552.		552.	
43	Other expenses not covered above (itemize) a SEE STMT	43a 40221.	29379.	1956.	8886.
b		43b			
c		43c			
d		43d			
e		43e			
44	Total functional expenses (add lines 22 through 43) Organizations completing columns (B)-(D) carry these totals to lines 13-15	44 259906	171503.	10491.	77912

Joint Costs Check if you are following SOP 98-2
 Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? Yes No
 If "Yes" enter (i) aggregate amount of these joint costs \$ _____ (ii) the amount allocated to Program services \$ _____
 (iii) the amount allocated to Management and general \$ _____ and (iv) the amount allocated to Fundraising \$ _____

Part III Statement of Program Service Accomplishments (See Specific Instructions)

What is the organization's primary exempt purpose? <input checked="" type="checkbox"/> To assist craft people	Program Service Expenses (Required for 501(c)(3) & (4) orgs & 4947(a)(1) trusts but optional for others)
a To provide financial support to professional craftspeople suffering from emergencies such as fires, theft, illness accidents, and natural disasters. (Grants and allocations \$)	171503
b _____ (Grants and allocations \$)	
c _____ (Grants and allocations \$)	
d _____ (Grants and allocations \$)	
e Other program services (attach schedule) (Grants and allocations \$)	
f Total of Program Service Expenses (should equal line 44 column (B) Program services)	171503.

Part IV Balance Sheets (See Specific Instructions)

		Note		(A)		(B)
		Where required, attached schedules and amounts within the description column should be for end-of-year amounts only		Beginning of year		End of year
ASSETS	45	Cash -- non-interest-bearing		137,575.	45	130,616.
	46	Savings and temporary cash investments			46	
	47a	Accounts receivable	47a 757.			
	b	Less allowance for doubtful accounts	47b	88.	47c	757.
	48a	Pledges receivable	48a			
	b	Less allowance for doubtful accounts	48b		48c	
	49	Grants receivable		10,320.	49	10,300.
	50	Receivables from officers directors trustees and key employees (attach schedule)			50	
	51a	Other notes and loans receivable (attach schedule)	51a 208,796.			
	b	Less allowance for doubtful accounts	51b 67,469.	133,460.	51c	141,327.
	52	Inventories for sale or use		1,378	52	2,515.
	53	Prepaid expenses and deferred charges			53	9,230
	54	Investments -- securities (attach schedule)	<input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV	315,617	54	305,840.
	55a	Investments -- land buildings and equipment basis	55a			
	b	Less accumulated depreciation (attach schedule)	55b		55c	
56	Investments -- other (attach schedule)			56		
57a	Land buildings, and equipment basis	57a 17,824.				
b	Less accumulated depreciation (attach schedule)	57b 11,753	3,865.	57c	6,071.	
58	Other assets (describe <input type="checkbox"/>)			58		
59	Total assets (add lines 45 through 58) (must equal line 74)		602,303.	59	606,656.	
LIABILITIES	60	Accounts payable and accrued expenses		5,390.	60	2,931.
	61	Grants payable			61	
	62	Deferred revenue		5,700.	62	6,750.
	63	Loans from officers directors trustees and key employees (attach schedule)			63	
	64a	Tax-exempt bond liabilities (attach schedule)			64a	
	b	Mortgages and other notes payable (attach schedule)			64b	
	65	Other liabilities (describe <input type="checkbox"/>)			65	
66	Total liabilities (add lines 60 through 65)		11,090	66	9,681	
NET ASSETS OR FUND BALANCES	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74					
	67	Unrestricted	457,118	67	457,077.	
	68	Temporarily restricted	134,095	68	139,898.	
	69	Permanently restricted		69		
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74					
	70	Capital stock trust principal, or current funds		70		
	71	Paid-in or capital surplus, or land, building and equipment fund		71		
	72	Retained earnings endowment accumulated income or other funds		72		
73	Total net assets or fund balances (add lines 67 through 69 OR lines 70 through 72)		591,213	73	596,975	
74	Total liabilities and net assets / fund balances (add lines 66 and 73)		602,303.	74	606,656.	

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

Part VI Other Information (See Specific Instructions)		Yes	No
76	Did organization engage in any activity not previously reported to IRS? If "Yes" attach detailed description of each activity	76	X
77	Were any changes made in the organizing or governing documents but not reported to the IRS? If "Yes" attach a conformed copy of the changes	77	X
78a	Did the organization have unrelated business gross income of \$1 000 or more during the year covered by this return?	78a	X
b	If "Yes" has it filed a tax return on Form 990-T for this year?	78b	
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes" attach a statement	79	X
80a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc. to any other exempt or nonexempt organization?	80a	X
b	If "Yes" enter the name of the organization: _____ and check whether it is <input type="checkbox"/> exempt OR <input type="checkbox"/> nonexempt		
81a	Enter direct or indirect political expenditures. See line 81 instructions	81a	
b	Did the organization file Form 1120-POL for this year?	81b	X
82a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?	82a	X
b	If "Yes" you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III.)	82b	44,720.
83a	Did the organization comply with the public inspection requirements for returns and exemption applications?	83a	X
b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	83b	X
84a	Did the organization solicit any contributions or gifts that were not tax deductible?	84a	X
b	If "Yes" did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	84b	
85	501(c)(4), (5), or (6) organizations	85a	
a	Were substantially all dues nondeductible by members?		
b	Did the organization make only in-house lobbying expenditures of \$2 000 or less? If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.	85b	
c	Dues, assessments, and similar amounts from members	85c	
d	Section 162(e) lobbying and political expenditures	85d	
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices	85e	
f	Taxable amount of lobbying and political expenditures (line 85d less 85e)	85f	
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	85g	
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?	85h	
86	501(c)(7) orgs. Enter	86a	
a	Initiation fees and capital contributions included on line 12		
b	Gross receipts included on line 12 for public use of club facilities	86b	
87	501(c)(12) orgs. Enter	87a	
a	Gross income from members or shareholders		
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	87b	
88	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes" complete Part IX	88	X
89a	501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under section 4911: _____ section 4912: _____ section 4955: _____		
b	501(c)(3) and 501(c)(4) orgs. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes" attach a statement explaining each transaction.	89b	X
c	Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958: _____		
d	Enter: Amount of tax on line 89c above, reimbursed by the organization: _____		
90a	List the states with which a copy of this return is filed: _____		
b	Number of employees employed in the pay period that includes March 12, 2001. (See instructions.)	90b	4
91	The books are in care of: <u>CORNELIA CAREY</u> Telephone no: <u>802-229-2306</u> Located at: <u>PO BOX 838 MONTEPELIER, VT</u> ZIP + 4: <u>05601</u>		
92	Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041 -- Check here <input type="checkbox"/> and enter the amount of tax exempt interest received or accrued during the tax year: _____	92	

Part VII Analysis of Income-Producing Activities (See Specific Instructions)

Note	Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512 513 or 514		(E) Related or exempt function income
		(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
93	Program service revenue					
a						
b						
c						
d						
e						
f	Medicare/Medicaid payments					
g	Fees & contracts from govt agencies					
94	Membership dues & assessments					
95	Interest on savings and temporary cash investments			14	2,669.	
96	Dividends & interest from securities			14	13,163	
97	Net rental income or (loss) from real estate					
a	debt-financed property					
b	not debt-financed property					
98	Net rental income or (loss) from personal property					
99	Other investment income					
100	Gain or (loss) from sales of assets other than inventory			14	(38,430.)	
101	Net income or (loss) from special events			14	70,137.	
102	Gross profit/(loss) from sales of inventory					1,896.
103	Other revenue a					
b						
c						
d						
e						
104	Subtotal (add columns (B) (D) and (E))				47,539.	1,896.
105	Total (add line 104 columns (B) (D) and (E))					49,435.

Note Line 105 plus line 1d Part I should equal the amount on line 12, Part I

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See Specific Instructions)

Line No	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes)
102	Merchandise sales less cost of goods was used to support the general and admin operating expenses of the organization.

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See Specific Instructions)

(A) Name address and EIN of corporation partnership or disregarded entity	(B) Percentage of ownership int	(C) Nature of activities	(D) Total income	(E) End-of-year assets
	%			
	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See Specific Instructions)

- (a) Did organization, during year receive any funds directly or indirectly to pay premiums on a personal benefit contract? Yes No
- (b) Did the organization during the year pay premiums directly or indirectly on a personal benefit contract? Yes No

Note If Yes to (b), file Form 8870 and Form 4720 (see instructions)

Please Under penalties of perjury I declare that I have examined this return including accompanying schedules and statements and to the best of my knowledge and belief it is true correct and complete Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge

Date 2/14/03

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Organization Exempt Under Section 501(c)(3)

(Except Private Foundation) and Section 501(e), 501(f), 501(k),
501(n), or Section 4947(a)(1) Nonexempt Charitable Trust

Supplementary Information -- (See separate instructions)

▶ **MUST be completed by the above organizations and attached to their Form 990 or 990-EZ**

OMB No 1545-0047

2001

Name of the organization
CRAFT EMERGENCY RELIEF FUND

Employer identification number
13-3273980

Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees
(See the instructions List each one If there are none enter 'None ')

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to empl benefit plans & deferred compensation	(e) Expense account and other allowances
NONE				
Total number of other employees paid over \$50 000				

Part II Compensation of the Five Highest Paid Independent Contractors for Professional Services
(See the instructions List each one (whether individuals or firms) If there are none enter 'None ')

(a) Name and address of each independent contractor paid more than \$50 000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50 000 for professional services		

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W0NEPFRF R2664 NTF 0487

Part III Statements About Activities (See the instructions)	Yes	No
1 During the year has the organization attempted to influence national state or local legislation including any attempt to influence public opinion on a legislative matter or referendum? If "Yes" enter the total expenses paid or incurred in connection with the lobbying activities ▶ \$ _____ (Must equal amount on line 38 Part VI-A or line I of Part VI-B) Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A Other organizations checking "Yes" must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities	1	X
2 During the year has the organization either directly or indirectly engaged in any of the following acts with any substantial contributors, trustees, directors officers creators key employees or members of their families or with any taxable organization with which any such person is affiliated as an officer director trustee majority owner or principal beneficiary? (If the answer to any question is "Yes" attach a detailed statement explaining the transactions)		
a Sale exchange or leasing of property?	2a	X
b Lending of money or other extension of credit?	2b	X
c Furnishing of goods, services or facilities?	2c	X
d Payment of compensation (or payment or reimbursement of expenses if more than \$1 000)?	2d	X
e Transfer of any part of its income or assets?	2e	X
3 Does the organization make grants for scholarships fellowships, student loans etc? (See Note below)	3	X
4 Do you have a section 403(b) annuity plan for your employees?	4	X
Note Attach a statement to explain how the organization determines that individuals or organizations receiving grants or loans from it in furtherance of its charitable programs "qualify" to receive payments		

Part IV Reason for Non-Private Foundation Status (See the instructions)	
The organization is not a private foundation because it is (Please check only ONE applicable box)	
5 <input type="checkbox"/> A church convention of churches or association of churches Section 170(b)(1)(A)(i)	
6 <input type="checkbox"/> A school Section 170(b)(1)(A)(ii) (Also complete Part V)	
7 <input type="checkbox"/> A hospital or a cooperative hospital service organization Section 170(b)(1)(A)(iii)	
8 <input type="checkbox"/> A Federal state or local government or governmental unit Section 170(b)(1)(A)(v)	
9 <input type="checkbox"/> A medical research organization operated in conjunction with a hospital Section 170(b)(1)(A)(iii) Enter the hospital's name, city, and state ▶ _____	
10 <input type="checkbox"/> An organization operated for the benefit of a college or university owned or operated by a governmental unit Section 170(b)(1)(A)(iv) (Also complete the Support Schedule in Part IV-A)	
11a <input type="checkbox"/> An organization that normally receives a substantial part of its support from a governmental unit or from the general public Section 170(b)(1)(A)(vi) (Also complete the Support Schedule in Part IV-A)	
11b <input type="checkbox"/> A community trust Section 170(b)(1)(A)(vi) (Also complete the Support Schedule in Part IV-A)	
12 <input checked="" type="checkbox"/> An organization that normally receives (1) more than 33 1/3% of its support from contributions membership fees and gross receipts from activities related to its charitable etc functions -- subject to certain exceptions and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30 1975 See section 509(a)(2) (Also complete the Support Schedule in Part IV-A)	
13 <input type="checkbox"/> An organization that is not controlled by any disqualified persons (other than foundation managers) and supports organizations described in (1) lines 5 through 12 above or (2) section 501(c)(4) (5), or (6), if they meet the test of section 509(a)(2) (See section 509(a)(3))	
Provide the following information about the supported organizations (See the instructions)	
(a) Name(s) of supported organization(s)	(b) Line number from above

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Part IV-A Support Schedule (Complete only if you checked a box on line 10 11 or 12) Use cash method of accounting

Note You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting

Calendar year (or fiscal year beginning in)	(a) 2000	(b) 1999	(c) 1998	(d) 1997	(e) Total
15 Gifts grants and contributions received (Do not include unusual grants See line 28)	215,344	180,394.	119,349	114,329	629,416
16 Membership fees received					
17 Gross receipts from admissions merchandise sold or services performed or furnishing of facilities in any activity that is related to the organization's charitable etc purpose	108,659	64,233.	53,764.	86,145.	312,801.
18 Gross income from interest dividends amounts received from payments on securities loans (section 512(a)(5)) rents royalties and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30 1975	17,656.	35,350.	23,224	17,338.	93,568.
19 Net income from unrelated business activities not included in line 18					
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					
21 The value of services or facilities furnished to the organization by a governmental unit without charge Do not include the value of services or facilities generally furnished to the public without charge					
22 Other income Attach a schedule Do not include gain or (loss) from sale of capital assets					
23 Total of lines 15 through 22	341,659.	279,977.	196,337.	217,812.	1,035,785.
24 Line 23 minus line 17	233,000.	215,744.	142,573.	131,667.	722,984.
25 Enter 1% of line 23	3,417.	2,800.	1,963	2,178.	

26 Organizations described on lines 10 or 11 **a** Enter 2% of amount in column (e) line 24 **▶ 26a**

b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 1997 through 2000 exceeded the amount shown in line 26a Do not file this list with your return Enter the total of all these excess amounts **▶ 26b**

c Total support for section 509(a)(1) test Enter line 24, column (e) **▶ 26c**

d Add Amounts from column (e) for lines **18** _____ **19** _____ **22** _____ **26b** _____ **▶ 26d**

e Public support (line 26c minus line 26d total) **▶ 26e**

f Public support percentage (line 26e (numerator) divided by line 26c (denominator)) **▶ 26f** %

27 Organizations described on line 12 **a** For amounts included in lines 15 16 and 17 that were received from a 'disqualified person' prepare a list for your records to show the name of and total amounts received in each year from each 'disqualified person' Do not file this list with your return Enter the sum of such amounts for each year

(2000) _____ (1999) _____ (1998) _____ (1997) _____

b For any amount included in line 17 that was received from each person (other than disqualified persons) prepare a list for your records to show the name of and amount received for each year that was more than the larger of (1) the amount on line 25 for the year or (2) \$5 000 (Include in the list organizations described in lines 5 through 11 as well as individuals) Do not file this list with your return After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year

(2000) _____ (1999) _____ (1998) _____ (1997) _____

c Add Amounts from column (e) for lines **15** 629,416. **16** _____ **17** 312,801. **20** _____ **21** _____ **▶ 27c** 942,217.

d Add Line 27a total _____ and line 27b total _____ **▶ 27d**

e Public support (line 27c total minus line 27d total) **▶ 27e** 942,217

f Total support for section 509(a)(2) test Enter amount from line 23, column (e) **▶ 27f** 1,035,785.

g Public support percentage (line 27e (numerator) divided by line 27f (denominator)) **▶ 27g** 90.97 %

h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator)) **▶ 27h** 9.03 %

28 Unusual Grants For an organization described in line 10 11 or 12 that received any unusual grants during 1997 through 2000 prepare a list for your records to show for each year, the name of the contributor the date and amount of the grant, and a brief description of the nature of the grant Do not file this list with your return Do not include these grants in line 15

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Part V Private School Questionnaire (See the instructions)
(To be completed ONLY by schools that checked the box on line 6 in Part IV)

	Yes	No
29 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter bylaws other governing instrument or in a resolution of its governing body?		
30 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures catalogues and other written communications with the public dealing with student admissions programs and scholarships?		
31 Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students or during the registration period if it has no solicitation program in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe if "No" please explain (If you need more space, attach a separate statement)		
<hr/> <hr/> <hr/>		
32 Does the organization maintain the following		
a Records indicating the racial composition of the student body, faculty and administrative staff?		
b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?		
c Copies of all catalogues brochures announcements and other written communications to the public dealing with student admissions programs and scholarships?		
d Copies of all material used by the organization or on its behalf to solicit contributions?		
If you answered "No" to any of the above please explain (If you need more space attach a separate statement)		
<hr/> <hr/> <hr/>		
33 Does the organization discriminate by race in any way with respect to		
a Students' rights or privileges?		
b Admissions policies?		
c Employment of faculty or administrative staff?		
d Scholarships or other financial assistance?		
e Educational policies?		
f Use of facilities?		
g Athletic programs?		
h Other extracurricular activities?		
If you answered "Yes" to any of the above please explain (If you need more space attach a separate statement)		
<hr/> <hr/> <hr/>		
34a Does the organization receive any financial aid or assistance from a governmental agency?		
b Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" to either 34a or b please explain using an attached statement		
<hr/> <hr/> <hr/>		
35 Does the organization certify that it has complied with the applicable requirements of sections 4 01 through 4 05 of Rev Proc 75-50 1975 2 C B 587 covering racial nondiscrimination? If "No," attach an explanation		

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Part VI-A Lobbying Expenditures by Electing Public Charities (See the instructions)
 (To be completed ONLY by an eligible organization that filed Form 5768)

Check a if the organization belongs to an affiliated group Check b if you checked "a" and limited control provisions apply

Limits on Lobbying Expenditures		(a) Affiliated group totals	(b) To be completed for ALL electing organizations
(The term 'expenditures' means amounts paid or incurred)			
36	Total lobbying expenditures to influence public opinion (grassroots lobbying)	36	
37	Total lobbying expenditures to influence a legislative body (direct lobbying)	37	
38	Total lobbying expenditures (add lines 36 and 37)	38	
39	Other exempt purpose expenditures	39	
40	Total exempt purpose expenditures (add lines 38 and 39)	40	
41	Lobbying nontaxable amount Enter the amount from the following table --	41	
If the amount on line 40 is -- The lobbying nontaxable amount is --			
Not over \$500 000 20% of the amount on line 40			
Over \$500 000 but not over \$1,000 000 \$100 000 plus 15% of the excess over \$500 000			
Over \$1,000 000 but not over \$1 500,000 \$175 000 plus 10% of the excess over \$1 000 000			
Over \$1 500 000 but not over \$17 000 000 \$225 000 plus 5% of the excess over \$1 500 000			
42	Over \$17 000 000 \$1 000 000	42	
42	Grassroots nontaxable amount (enter 25% of line 41)	42	
43	Subtract line 42 from line 36 Enter -0- if line 42 is more than line 36	43	
44	Subtract line 41 from line 38 Enter -0- if line 41 is more than line 38	44	

Caution If there is an amount on either line 43 or line 44 you must file Form 4720

4- Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below
 See the instructions for lines 45 through 50)

Calendar year (or fiscal year beginning in) ▶	Lobbying Expenditures During 4- Year Averaging Period				
	(a) 2001	(b) 2000	(c) 1999	(d) 1998	(e) Total
45	Lobbying nontaxable amount				
46	Lobbying ceiling amount (150% of line 45(e))				
47	Total lobbying expenditures				
48	Grassroots nontaxable amount				
49	Grassroots ceiling amount (150% of line 48(e))				
50	Grassroots lobbying expenditures				

Part VI-B Lobbying Activity by Nonelecting Public Charities
 (For reporting only by organizations that did not complete Part VI A) (See the instructions)

During the year did the organization attempt to influence national state or local legislation including any attempt to influence public opinion on a legislative matter or referendum, through the use of	Yes	No	Amount
a Volunteers		X	
b Paid staff or management (Include compensation in expenses reported on lines c through h)		X	
c Media advertisements		X	
d Mailings to members legislators or the public		X	
e Publications or published or broadcast statements		X	
f Grants to other organizations for lobbying purposes		X	
g Direct contact with legislators their staffs government officials or a legislative body		X	
h Rallies demonstrations seminars conventions speeches lectures or any other means		X	
i Total lobbying expenditures (Add lines c through h)			

If "Yes" to any of the above also attach a statement giving a detailed description of the lobbying activities

Depreciation and Amortization (Including Information on Listed Property)

Department of the Treasury
Internal Revenue Service (99)

▶ See separate instructions

▶ Attach this form to your return

Attachment
Sequence No **67**

Name(s) shown on return CRAFT EMERGENCY RELIEF FUND	Business or activity to which this form relates Form 990	Identifying number 13-3273980
---	--	---

Part I Election To Expense Certain Tangible Property Under Section 179

Note If you have any "listed property," complete Part V before you complete Part I

1 Maximum dollar limitation If an enterprise zone business see the instructions	1	\$24 000
2 Total cost of section 179 property placed in service (see the instructions)	2	
3 Threshold cost of section 179 property before reduction in limitation	3	\$200 000
4 Reduction in limitation Subtract line 3 from line 2 If zero or less enter -0-	4	
5 Dollar limitation for tax year Subtract line 4 from line 1 If zero or less enter -0- If married filing separately see the instructions	5	24,000.
6		
(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7 Listed property Enter amount from line 27	7	
8 Total elected cost of section 179 property Add amounts in column (c) lines 6 and 7	8	
9 Tentative deduction Enter the smaller of line 5 or line 8	9	
10 Carryover of disallowed deduction from 2000 (see the instructions)	10	
11 Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12 Section 179 expense deduction Add lines 9 and 10 but do not enter more than line 11	12	
13 Carryover of disallowed deduction to 2002 Add lines 9 and 10 less line 12 ▶	13	

Note Do not use Part II or Part III below for listed property (automobiles certain other vehicles cellular telephones certain computers or property used for entertainment recreation or amusement) Instead use Part V for listed property

Part II MACRS Depreciation for Assets Placed in Service Only During Your 2001 Tax Year (Do not include listed property)

Section A -- General Asset Account Election

14 If you are making the election under section 168(i)(4) to group any assets placed in service during the tax year into one or more general asset accounts check this box See the instructions

Section B -- General Depreciation System (GDS) (See the instructions)

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depr (business/investment use only see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
15a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27 5 yrs	MM	S/L	
			27 5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	
				MM	S/L	

Section C -- Alternative Depreciation System (ADS) (See the instructions)

16a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40 year			40 yrs	MM	S/L	

Part III Other Depreciation (Do not include listed property) (See the instructions)

17 GDS and ADS deductions for assets placed in service in tax years beginning before 2001	17	552.
18 Property subject to section 168(f)(1) election	18	
19 ACRS and other depreciation	19	

Part IV Summary (See the instructions)

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20 Listed property Enter amount from line 26	20	
21 Total Add deductions from line 12 lines 15 and 16 in column (g) and lines 17 through 20 Enter here and on the appropriate lines of your return Partnerships and S corporations -- see instructions	21	552.
22 For assets shown above and placed in service during the current year enter the portion of the basis attributable to section 263A costs	22	

THE CRAFT EMERGENCY RELIEF FUND, INC
Federal Depreciation Report
Tax year 10/01/01 - 09/30/02

Asset #	Purchase Date	Description	Life	Meth	MAC	Con	Misc	Cost	Basis	Prior	Current	Total	Remaining Basis	
2	05/01/93	DESKS & CHAIRS	7	0	M-Reg	HY	P	161	161	161	0	161	0	
3	05/01/93	3 FILE CABINETS & CHAIRS	7	0	M-Reg	HY	P	501	501	501	0	501	0	
9	05/01/93	BOOK SHELVES	7	0	M-Reg	HY	P	92	92	92	0	92	0	
10	05/01/95	CHAIR & COMPUTER BENCH	7	0	M-Reg	HY	P	98	98	86	12	98	0	
11	05/01/95	OFFICE FURNITURE	7	0	M-Reg	HY	P	225	225	197	28	225	0	
Subtotal for Asset acct# 180								1,077	1,077	1,037	40	1,077	0	
								F				(F)		
4	05/01/93	TELEPHONE & CORD	5	0	M-Reg	HY	P	47	47	47	0	47	0	
6	05/01/93	SURGE PROTECTOR	5	0	M-Reg	HY	P	27	27	27	0	27	0	
8	05/01/93	OFFICE & COMPUTER EQUIPMENT	5	0	M-Reg	HY	P	775	775	775	0	775	0	
1	05/01/93	53 MH HARD DRIVE	5	0	M-Reg	HY	LP	405	405	405	0	405	0	
14	01/01/96	HARDWARE UPGRADE 160 MB	5	0	M-Reg	HY	LP	139	139	128	4	132	7	
16	06/17/96	GATEWAY 2000 COMPUTER	5	0	M-Reg	HY	LP	2,267	2,267	2,020	99	2,119	148	
17	06/17/96	GATEWAY SOFTWARE	5	0	S/L		P	310	310	269	41	310	0	
15	06/17/96	COMPUTER PARTS	5	0	M-Reg	HY	LP	155	155	138	7	145	10	
18	05/17/97	SOFTWARE	5	0	S/L		P	195	195	133	39	172	23	
19	09/15/98	VERCOM	5	0	M-Reg	MQ		903	903	594	99	693	210	
20	09/15/98	VERCOM	5	0	M-Reg	MQ		902	902	594	99	693	209	
21	09/30/98	HP LASER JET 4000 W/ CABLE	5	0	M-Reg	MQ		1,187	1,187	781	130	911	276	
22	09/30/98	DELL DIMENSION XPS COMPUTER	5	0	M-Reg	MQ		2,154	2,154	1,418	236	1,654	500	
23	10/01/98	FUTURETECK PENT II LAPTOP COMPUTER	5	0	M-Reg	HY	L	2,195	2,195	1,141	253	1,394	801	
24	07/28/00	TANGENT COMPUTER	5	0	M-Reg	MQ		2,328	2,328	116	531	647	1,681	
25	11/05/01	NORSTAR SPEAKERPHONE	5	0	M-Reg	HY		220	220	0	44	44	176	
26	04/22/02	GATEWAY COMPUTER	5	0	M-Reg	HY		1,134	1,134	0	227	227	907	
27	04/25/02	DEL COMPUTER	5	0	M-Reg	HY		964	964	0	193	193	771	
28	06/24/02	NORSTAR SPEAKERPHONE	5	0	M-Reg	HY		220	220	0	44	44	176	
29	07/25/02	NORSTAR SPEAKERPHONE	5	0	M-Reg	HY		220	220	0	44	44	176	
Subtotal for Asset acct# 181								16,747	16,747	8,586	552	2,090	10,676	6,071
								F				(F)		
Total for all assets								17,824	17,824	9,623	2130	11,753	6,071	
Total number of assets = 25														

NOTE

Sale of Securities

US 990 990: Page 6, Line 100; 990-EZ Page 1, Line 5, 990PF: Page 11, Line 8 2001

Description	Date Acquired	Date Sold	Sales Price	Cost/Basis	Selling Expense	Accumulated Depreciation
INVESTMENT	VA/RI/OUS	06/30/2002	113,845.	152,275.		
			113,845.	152,275.		

Grants and Allocations

US 990

990: Page 2, Line 22; 990-EZ: Page 1, Line 10

2001

Class of Activity	Donee's Name and Address	Relationship	Amount
GRANTS	DAVID V. HORSTE	NONE	1,000.
GRANTS	JO-ANNE C. HOMOLA	NONE	150.
GRANTS	SUSAN WRIGHT	NONE	750.
GRANTS	KEN LOEBER	NONE	1,000.
GRANTS	BARBARA BROWNING	NONE	1,000.
GRANTS	MIMI TAWES	NONE	1,000.
GRANTS	MIMI BOLSER	NONE	500.
GRANTS	JAMES RICHARDSON	NONE	1,000.
GRANTS	PAULETTE ANDREWS	NONE	1,000.
GRANTS	LINDA & DON MARCILLE	NONE	1,000.
GRANTS	VISUAL AIDS	NONE	5,000.
			<u>13,400.</u>

US 990

Other Functional Expenses: Page 2, Line 43

2001

Description of the Asset	Total	Program Services	Management and General	Fundraising
Staff & board trainin	1,991.	1,864.		127.
Utilities	429.	279	34	116.
Office	367.	302.	(172.)	237.
Bank credit crd fees	1,989.	341.	269	1,379.
Dues & subscriptions	619.	448.	48	123.
Insurance	557.	362.	45.	150.
Promotion	3,078.	588.		2,490
Professional fees	15,371	10,261.	1,098	4,012.
Misc. expense	1,799	1,081.	466	252.
Investment fees	1,452.	1,284.	168.	
Bad debt expense	12,569.	12,569		
	<u>40,221</u>	<u>29,379</u>	<u>1,956.</u>	<u>8,886.</u>

US 990

Investments - Securities. Page 3, Line 54

2001

Description	Cost	Market Value
Cash Equivalents	38,187.	38,187.
Equities	84,818	71,908.
Fixed Income	122,087	125,868.
Mutual Funds		
DESIGNATED FOR LONG TERM		
Cash equivalents	9,980.	9,980.
Equities	33,382.	34,542.
Fixed income	9,960.	10,836.
Mutual funds	19,520	14,519.
DECREASE IN MARKET VALUE OF INVESTMENTS	<u>(12,094.)</u>	
	<u>305,840.</u>	<u>305,840.</u>

Land, Buildings and Equipment

US 990 990: Page 3, Line 57, 990-PF: Page 2, Line 14 2001

Description	Cost / Basis	Accumulated Depreciation	Book Value
Equipment	16,747.	10,676.	6,071.
Furniture	1,077	1,077	
	<u>17,824</u>	<u>11,753</u>	<u>6,071.</u>

Gross Profit on Sales of Inventory

US 990 990. Page 6, Line 102; 990-EZ: Page 1, Line 7; 990-PF: Page 11, Line 10

2001

Description	Gross Sales Less Returns	Cost of Goods Sold	Gross Profit
Merchandise sales	2,286 2,286.	390. 390.	1,896. 1,896.

Craft Emergency Relief Fund 2000-2001 Board of Directors

Executive Committee

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Paula Owen
*Director Southwest School of
 Art & Craft*
 300 Augusta St
 San Antonio TX 78205-1296

Vice Chair

Lloyd E. Herman
*Crafts Advocate Independent
 Curator*
 8500 32nd Ave NW Apt 10
 Seattle WA 98117-3901

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Mixed Media Artist
 PO Box 1777
 Friendswood TX 77549

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 PO Box 120066
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 Shelburne Falls MA 01370

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Partner Edwards & Arzell
 101 Federal Street
 Boston MA 02110

Steven Maslach

Glass Artist
 7000 Blue Sky Ln NE
 Cambridge Island WA
 98110-2623

Susan Skinner

Jeweler
 3424 Calle del Monte NE
 Albuquerque NM 87106

Lisa Englander

Artist Curator
 2512 North Main Street
 Racine WI 53402

Gail McCarthy

Owner Highwater Clay Inc
 PO Box 18284
 Asheville, NC
 28814-0284

Lana Wilson

Clay Artist
 465 Hidden Pines Lane
 Del Mar CA 92014

Bill Fraser

President
DSI Convention Services
 4 West Mill St
 Medfield, MA 02052

Mrs McElDowney

*Crafts Advocate
 Independent Curator*
 1930 10th Ave W
 Seattle WA 98119

Julie Girardin

Metal Artist
 927 Buckhorn Rd
 Sykesville MD 21784-9042

* Term Expires 10/00

Name CRAFT EMERGENCY RELIEF FUND

ID number 13-3273980

Part I - Statement of Revenue, Expenses, and Changes in Net Assets Line 9

Special Events	(A)	(B)	(C)	Other	Total
Gross Receipts	26,708.	26,484	6,341.	10,604	70,137.
Less Contributions					
Gross Revenue	26,708.	26,484.	6,341	10,604	70,137.
Less Direct Expenses					
Net Income or (loss)	26,708.	26,484.	6,341	10,604.	70,137.

Description of Events

(A) Silent Auction

(B) A Month 4 CERF

(c) Raffle in Baltimore

Other Collection Raffle