

Form **990**

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)

OMB No 1545-0047

2004

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 2004 calendar year, or tax year beginning 10/01/04, and ending 9/30/05

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	Please use IRS label or print or type. See Specific Instructions	C Name of organization Craft Emergency Relief Fund		D Employer identification no. 13-3273980
		Number and street (or P O box if mail is not delivered to street address) Room/suite P.O. Box 838		E Telephone number 802-229-2306
		City or town, state or country, and ZIP + 4 Montpelier VT 05601		F Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> 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).

G Website: ▶ N/A

J Organization type
(check only one) ▶ 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 ▶ **624,018**

H and I are not applicable to section 527 organizations

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

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

H(c) Are all affiliates included? Yes No

(If "No," att a list. See instr.)

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

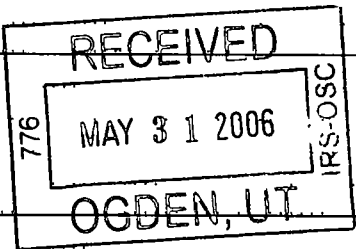
I Group Exemption Number ▶

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

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See page 18 of the instructions.)

SCANNED JUL 26 2006

1 Contributions, gifts, grants, and similar amounts received.				
a Direct public support	1a	385,350		
b Indirect public support	1b			
c Government contributions (grants)	1c			
d Total (add lines 1a through 1c) (cash \$ 385,350 noncash \$ _____)	1d			385,350
2 Program service revenue including government fees and contracts (from Part VII, line 93)	2			
3 Membership dues and assessments	3			
4 Interest on savings and temporary cash investments	4			2,273
5 Dividends and interest from securities	5			10,420
6a Gross rents	6a			
b Less: rental expenses	6b			
c Net rental income or (loss) (subtract line 6b from line 6a)	6c			
7 Other investment income (describe ▶ _____)	7			
8a Gross amount from sales of assets other than inventory	(A) Securities		(B) Other	
	205,851	8a		
b Less: cost or other basis and sales expenses	206,737	8b		
c Gain or (loss) (attach schedule)	-886	8c		
d Net gain or (loss) (combine line 8c, columns (A) and (B))	See Stmt 1		8d	-886
9 Special events and activities (attach schedule) If any amount is from gaming, check here <input type="checkbox"/>				
a Gross revenue (not including \$ _____ of contributions reported on line 1a)	9a	18,920		
b Less: direct expenses other than fundraising expenses	9b			
c Net income or (loss) from special events (subtract line 9b from line 9a)	9c			18,920
10a Gross sales of inventory, less returns and allowances	10a	1,204		
b Less: cost of goods sold	10b	-1,881		
c Gross profit or (loss) from sales of inventory (attach schedule) (subtract line 10b from line 10a)	Stmt 2		10c	3,085
11 Other revenue (from Part VII, line 103)	11			
12 Total revenue (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)	12			419,162
13 Program services (from line 44, column (B))	13			312,038
14 Management and general (from line 44, column (C))	14			18,788
15 Fundraising (from line 44, column (D))	15			89,750
16 Payments to affiliates (attach schedule)	16			
17 Total expenses (add lines 16 and 44, column (A))	17			420,576
18 Excess or (deficit) for the year (subtract line 17 from line 12)	18			-1,414
19 Net assets or fund balances at beginning of year (from line 73, column (A))	19			593,114
20 Other changes in net assets or fund balances (attach explanation)	See Statement 3		20	56,359
21 Net assets or fund balances at end of year (combine lines 18, 19, and 20)	21			648,059



G13 17

Part II Statement of

All organizations must complete column (A) Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations

Functional Expenses

and section 4947(a)(1) nonexempt charitable trusts but optional for others (See page 22 of the 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 \$ _____ non-cash \$ _____)	22			
23	Specific assistance to individuals	23			
24	Benefits paid to or for members	24			
25	Compensation of officers, directors, etc	25	54,573	54,573	
26	Other salaries and wages	26	122,739	73,502	10,551
27	Pension plan contributions	27			38,686
28	Other employee benefits	28	15,552	10,091	851
29	Payroll taxes	29	16,046	11,431	945
30	Professional fundraising fees	30			3,670
31	Accounting fees	31	5,335	4,000	798
32	Legal fees	32	250		250
33	Supplies	33	2,608	1,867	237
34	Telephone	34	4,627	3,187	224
35	Postage and shipping	35	13,846	7,216	159
36	Occupancy	36	16,697	11,599	479
37	Equipment rental and maintenance	37	752	511	38
38	Printing and publications	38	23,613	12,843	182
39	Travel	39	3,887	3,125	103
40	Conferences, conventions, and meetings	40	1,751	1,428	
41	Interest	41			323
42	Depreciation, depletion, etc (attach schedule)	42			
43	Other expenses not covered above (itemize) a	43a			
	b See Statement 4	43b	138,300	116,665	3,971
	c	43c			17,664
	d	43d			
	e	43e			
44	Total functional expenses (add lines 22 - 43) Organizations completing columns (B)-(D), carry these totals to lines 13-15	44	420,576	312,038	18,788

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) the 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 page 25 of the instructions.)

What is the organization's primary exempt purpose?

To assist professional craftspeople.

All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)

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 \$ _____)	312,038
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)	312,038

Part IV Balance Sheets (See page 25 of the instructions.)

Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only		(A)		(B)	
		Beginning of year		End of year	
45	Cash-non-interest-bearing	1,337	45	40,812	
46	Savings and temporary cash investments	66,773	46	115,432	
47a	Accounts receivable	667			
b	Less allowance for doubtful accounts		982 47c	667	
48a	Pledges receivable				
b	Less allowance for doubtful accounts		48c		
49	Grants receivable	20,000	49		
50	Receivables from officers, directors, trustees, and key employees (attach schedule)		50		
51a	Other notes and loans receivable (attach schedule) See Worksheet	217,239			
b	Less allowance for doubtful accounts	43,885	177,180 51c	173,354	
52	Inventories for sale or use	663	52	2,920	
53	Prepaid expenses and deferred charges	626	53	125	
54	Investments-securities See Statement 5 <input type="checkbox"/> Cost <input type="checkbox"/> FMV	347,202	54	370,859	
55a	Investments-land, buildings, and equipment basis				
b	Less accumulated depreciation (attach schedule)		55c		
56	Investments-other (attach schedule)		56		
57a	Land, buildings, and equipment basis	11,134			
b	Less accumulated depreciation (attach schedule)	7,558	5,104 57c	3,576	
58	Other assets (describe See Statement 6)		58	1,350	
59	Total assets (add lines 45 through 58) (must equal line 74)	619,867	59	709,095	
60	Accounts payable and accrued expenses	20,003	60	22,721	
61	Grants payable		61		
62	Deferred revenue	6,750	62	38,315	
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)		65		
66	Total liabilities (add lines 60 through 65)	26,753	66	61,036	
Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74					
67	Unrestricted	468,844	67	476,497	
68	Temporarily restricted	124,270	68	171,562	
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; column (A) must equal line 19, column (B) must equal line 21)	593,114	73	648,059	
74	Total liabilities and net assets / fund balances (add lines 66 and 73)	619,867	74	709,095	

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 page 28 of the instructions.)		Yes	No
76	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity		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.		X
78a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?		X
b	If "Yes," has it filed a tax return on Form 990-T for this year?		
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement		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?		X
b	If "Yes," enter the name of the organization <input type="checkbox"/> and check whether it is <input type="checkbox"/> exempt or <input type="checkbox"/> nonexempt		
81a	Enter direct and 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	50,056
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	N/A
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	N/A
85	501(c)(4), (5), or (6) organizations. a Were substantially all dues nondeductible by members?	85a	N/A
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	N/A
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	N/A
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	N/A
86	501(c)(7) orgs. Enter. a Initiation fees and capital contributions included on line 12	86a	
b	Gross receipts, included on line 12, for public use of club facilities	86b	
87	501(c)(12) orgs. Enter. a Gross income from members or shareholders	87a	
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 <input type="checkbox"/> 0, section 4912 <input type="checkbox"/> 0; section 4955 <input type="checkbox"/> 0		
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		0
d	Enter: Amount of tax on line 89c, above, reimbursed by the organization		0
90a	List the states with which a copy of this return is filed <input type="checkbox"/> MA <input type="checkbox"/> NY		
b	Number of employees employed in the pay period that includes March 12, 2004 (See instructions)	90b	5
91	The books are in care of <input type="checkbox"/> Les Snow Located at <input type="checkbox"/> Montpelier, VT Telephone no <input type="checkbox"/> 802-229-2306 ZIP + 4 <input type="checkbox"/> 05601		
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 page 33 of the instructions)

Note: Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by sec 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 and contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings and temporary cash investments			14	2,273	
96 Dividends and interest from securities			14	10,420	
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	-886	
101 Net income or (loss) from special events			5	18,920	
102 Gross profit or (loss) from sales of inventory			5	3,085	
103 Other revenue: a _____					
b _____					
c _____					
d _____					
e _____					
104 Subtotal (add columns (B), (D), and (E))			0	33,812	0
105 Total (add line 104, columns (B), (D), and (E))					33,812

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 page 34 of the 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 administrative operating expenses of the Organization.

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See page 34 of the instructions.)

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

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See page 34 of the instructions)

- (a) Did the organization, during the 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 Sign Here

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.

Signature of officer: Cornelia Carey Date: 5/18/06
Type or print name and title: Executive Director

Paid Preparer's Use Only

Preparer's signature: Daniel H Angolan Date: 5/02/06 Check if self-employed: Preparer's SSN or PTIN (See Gen Instr W): P00130575

Firm's name (or yours if self-employed), address, and ZIP + 4: Angolano & Company CPA PC EIN: 03-0322470
PO Box 639 Phone no: 802-985-8992
Shelburne, VT 05482-0639

SCHEDULE A
(Form 990 or 990-EZ)

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

OMB No 1545-0047

2004

Department of the Treasury
Internal Revenue Service

Supplementary Information-(See separate instructions.)

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

Name of the organization

Employer identification number

Craft Emergency Relief Fund

13-3273980

Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees

(See page 1 of 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 ben plans & deferred comp	(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 page 2 of 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 ▶		

For Paperwork Reduction Act Notice, see the Instructions for Form 990 and Form 990-EZ.

Schedule A (Form 990 or 990-EZ) 2004

Part III Statements About Activities (See page 2 of the instructions.)

	Yes	No
<p>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 amounts on line 38, Part VI-A, or line i of Part VI-B)</p> <p>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.</p>	1	X
<p>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)</p>		
<p>a Sale, exchange, or leasing of property?</p>	2a	X
<p>b Lending of money or other extension of credit?</p>	2b	X
<p>c Furnishing of goods, services, or facilities?</p>	2c	X
<p>d Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)?</p>	2d	X
See Statement 9		
<p>e Transfer of any part of its income or assets?</p>	2e	X
<p>3a Do you make grants for scholarships, fellowships, student loans, etc ? (If "Yes," attach an explanation of how you determine that recipients qualify to receive payments)</p>	3a	X
<p>b Do you have a section 403(b) annuity plan for your employees?</p>	3b	X
<p>4a Did you maintain any separate account for participating donors where donors have the right to provide advice on the use or distribution of funds?</p>	4a	X
<p>b Do you provide credit counseling, debt management, credit repair, or debt negotiation services?</p>	4b	X

Part IV Reason for Non-Private Foundation Status (See pages 3 through 6 of the instructions.)

The organization is not a private foundation because it is (Please check only **ONE** applicable box.)

- 5 A church, convention of churches, or association of churches. Section 170(b)(1)(A)(i)
- 6 A school Section 170(b)(1)(A)(ii) (Also complete Part V.)
- 7 A hospital or a cooperative hospital service organization Section 170(b)(1)(A)(iii).
- 8 A Federal, state, or local government or governmental unit. Section 170(b)(1)(A)(v)
- 9 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 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 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 A community trust. Section 170(b)(1)(A)(vi) (Also complete the **Support Schedule** in Part IV-A)
- 12 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 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 page 5 of the instructions)

(a) Name(s) of supported organization(s)	(b) Line number from above

- 14 An organization organized and operated to test for public safety Section 509(a)(4) (See page 5 of the instructions)

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) 2003	(b) 2002	(c) 2001	(d) 2000	(e) Total
15 Gifts, grants, and contributions received (Do not include unusual grants See line 28)	225,089	161,028	203,314	215,344	804,775
16 Membership fees received			72,033	108,659	180,692
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	51,529	64,671	-22,598	17,656	111,258
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	16,277	17,942			34,219
19 Net income from unrelated business activities not included in line 18					0
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					0
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					0
22 Other income Attach a schedule Do not include gain or (loss) from sale of capital assets Stmt 10	1,085				1,085
23 Total of lines 15 through 22	293,980	243,641	252,749	341,659	1,132,029
24 Line 23 minus line 17	242,451	178,970	275,347	324,003	1,020,771
25 Enter 1% of line 23	2,940	2,436	2,527	3,417	

26 Organizations described on lines 10 or 11:	a Enter 2% of amount in column (e), line 24	▶	26a	0
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 2000 through 2003 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:	(2003)	(2002)	(2001)	(2000)	
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.	(2003)	(2002)	(2001)	(2000)		
c Add. Amounts from column (e) for lines 15 <u>804,775</u> 16 <u>180,692</u> 17 <u>111,258</u> 20 _____ 21 _____				▶	27c	1,096,725
d Add: Line 27a total. _____ and line 27b total _____				▶	27d	
e Public support (line 27c total minus line 27d total)				▶	27e	1,096,725
f Total support for section 509(a)(2) test. Enter amount from line 23, column (e) ▶				▶	27f	1,132,029
g Public support percentage (line 27e (numerator) divided by line 27f (denominator))				▶	27g	96.8814 %
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))				▶	27h	3.0228 %

28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 2000 through 2003, 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

Part V Private School Questionnaire (See page 7 of the instructions.)
(To be completed ONLY by schools that checked the box on line 6 in Part IV)

		N/A	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)			
32	Does the organization maintain the following:			
a	Records indicating the racial composition of the student body, faculty, and administrative staff?	32a		
b	Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	32b		
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	32c		
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.)	32d		
33	Does the organization discriminate by race in any way with respect to			
a	Students' rights or privileges?	33a		
b	Admissions policies?	33b		
c	Employment of faculty or administrative staff?	33c		
d	Scholarships or other financial assistance?	33d		
e	Educational policies?	33e		
f	Use of facilities?	33f		
g	Athletic programs?	33g		
h	Other extracurricular activities? If you answered "Yes" to any of the above, please explain. (If you need more space, attach a separate statement)	33h		
34a	Does the organization receive any financial aid or assistance from a governmental agency?	34a		
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	34b		
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	35		

Part VI-A Lobbying Expenditures by Electing Public Charities (See page 9 of the instructions.)
 (To be completed **ONLY** by an eligible organization that filed Form 5768) **N/A**

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

(The term "expenditures" means amounts paid or incurred)

	(a) Affiliated group totals	(b) To be completed for ALL electing organizations
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-		
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	41	
Over \$1,500,000 but not over \$17,000,000 \$225,000 plus 5% of the excess over \$1,500,000		
Over \$17,000,000 \$1,000,000		
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 on page 11 of the instructions)

Calendar year (or fiscal year beginning in) ▶	Lobbying Expenditures During 4-Year Averaging Period				
	(a) 2004	(b) 2003	(c) 2002	(d) 2001	(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 page 11 of the instructions) **N/A**

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

- a Volunteers
- b Paid staff or management (Include compensation in expenses reported on lines c through h.)
- c Media advertisements
- d Mailings to members, legislators, or the public
- e Publications, or published or broadcast statements
- f Grants to other organizations for lobbying purposes
- g Direct contact with legislators, their staffs, government officials, or a legislative body
- h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means
- i Total lobbying expenditures (Add lines c through h.)

Yes	No	Amount

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

Part VII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations (See page 11 of the instructions.)

51 Did the reporting organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a Transfers from the reporting organization to a noncharitable exempt organization of:

- (i) Cash
(ii) Other assets
b Other transactions
(i) Sales or exchanges of assets with a noncharitable exempt organization
(ii) Purchases of assets from a noncharitable exempt organization
(iii) Rental of facilities, equipment, or other assets
(iv) Reimbursement arrangements
(v) Loans or loan guarantees
(vi) Performance of services or membership or fundraising solicitations

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting organization. If the organization received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

Table with 3 columns: Question, Yes, No. Rows include 51a(i), a(ii), b(i), b(ii), b(iii), b(iv), b(v), b(vi), and c.

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. First row contains 'N/A'.

52a Is the organization directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

Yes No (with checked box)

b If "Yes," complete the following schedule

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. First row contains 'N/A'.

Other Notes and Loans Receivable

Forms
990 / 990-PF

2004

For calendar year 2004, or tax year beginning **10/01/04**, and ending **9/30/05**

Name **Craft Emergency Relief Fund** Employer Identification Number **13-3273980**

Form 990, Part IV, Line 51a - Additional Information

Name of borrower	Relationship to disqualified person
(1) Loan receivable	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	

Original amount borrowed	Date of loan	Maturity date	Repayment terms	Interest rate
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				

Security provided by borrower	Purpose of loan
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	

Consideration furnished by lender	Balance due at beginning of year	Balance due at end of year	Fair market value (990-PF only)
(1)	177,180	173,354	
(2)			
(3)			
(4)			
(5)			
(6)			
(7)			
(8)			
(9)			
(10)			
Totals	177,180	173,354	

Federal Statements

Statement 1 - Form 990, Part I, Line 8c - Sale of Assets Other Than Inventory - Securities

Desc	How Rec'd	Whom Sold	Date Acquired	Date Sold	Sale Price	Cost & Expense	Deprec	Gain/ -Loss
Purchase			Various	Various	\$ 205,851	\$ 206,737	\$	-886
Total					\$ 205,851	\$ 206,737	0	-886

Federal Statements**Statement 2 - Form 990, Line 10c - Sales of Inventory**

<u>Description</u>	<u>Gross Sales</u>	<u>COGS</u>	<u>Gross Profit</u>
	\$ 1,204	\$ -1,881	\$ 3,085
Total	<u>\$ 1,204</u>	<u>\$ -1,881</u>	<u>\$ 3,085</u>

Statement 3 - Form 990, Line 20 - Other Changes in Net Assets or Fund Balances

<u>Description</u>	<u>Amount</u>
Net Unrealized Gains on Investments	\$ 17,509
Oth Amt's Included on Financial Stmt's Not on Return	<u>38,850</u>
Total	<u>\$ 56,359</u>

Federal Statements**Statement 4 - Form 990, Part II, Line 43 - Other Functional Expenses**

Description	Total Expenses	Program Service	Mgt & General	Fund- Raising
	\$	\$	\$	\$
Baltimore Raffle				
Contract Service	60			60
Collection Raffle				
Contract Services	1,159			1,159
Insurance	118			118
Advertising	1,785			1,785
Expenses				
Investment Depreciation	1,528		1,528	
Bad Debt Expenses	18,175	18,175		
Bank and Credit Card Fees	1,807	53	166	1,588
Contract Services	9,103	6,618		2,485
Dues and Subscriptions	1,032	767	200	65
Subgrants	63,200	63,200		
Graphic Design	5,488	2,907	61	2,520
Insurance	1,824	1,287	91	446
Management Fees	2,505			2,505
Office Expenses	1,134	695	119	320
Promotion	642	607		35
Small Equipment	6,794	4,327	321	2,146
Software	574	470	15	89
Staff Training	75		75	
Meals	3,855	3,080	74	701
Transportation	7,005	6,404		601
Underwriting	750	750		
Internet/Website	7,904	7,105	101	698
Miscellaneous	1,783	220	1,220	343
Total	<u>\$ 138,300</u>	<u>\$ 116,665</u>	<u>\$ 3,971</u>	<u>\$ 17,664</u>

Federal Statements**Statement 5 - Form 990, Part IV, Line 54 - Investments in Securities**

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>
US and State Government	4,011	44,329	
Corporate Stock	265,061	280,758	
Corporate Bonds	78,130	45,772	
	<u>347,202</u>	<u>370,859</u>	

Statement 6 - Form 990, Part IV, Line 58 - Other Assets

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>
Security Deposit	\$	\$ 1,350
Total	\$ 0	\$ 1,350

Federal Statements**Statement 7 - Form 990, Part IV-A - Other Revenue Included on Financial Statements**

<u>Description</u>	<u>Amount</u>
Net Assets Released From Restrictions	\$ <u>38,850</u>
Total	\$ <u><u>38,850</u></u>

Federal Statements

Statement 8 - Form 990, Part V - List of Officers, Directors, Trustees, and Key Employees

Name	Address	City, State, Zip	Title	Average Hours	Compensation	Benefits	Expenses
Cornelia Carey			Exec. Dir.	40	53,073	1,465	0
Jorge Arango	3408 Fenimore Ave	Mohegan Lake NY 10547-1309	Chair	8	0	0	0
Stacey Jarit	PO Box 28	Woodstock NY 12498	Vice Chair	3	0	0	0
Karen F. Krieger	154 Main St	Springfield VT 05156-3510	Secretary	4	0	0	0
James A. Wilkinson	1005 Elmhurst Rd	Pittsburgh PA 15215	Treasurer	3	0	0	0
Robert W. Curry	101 Federal St	Boston MA 02110-1817	General Coun	2	0	0	0
Jennifer Dowley	271 Main St.	Great Barrington MA 01230	Board Member	1	0	0	0
Robert L Lynch	1000 Vermont Ave NW Fl 6	Washington DC 20005-4903	Board Member	1.8	0	0	0
Terri Moreland	914 Larch Ave	Takoma Park MD 20912	Board Member	2	0	0	0
Gini Garcia	715 S. Almo	San Antonio TX 78205-3403	Board Member	3	0	0	0
Susan Martin	1 Fifth Ave	New York NY 10003-4312	Board Member	.8	0	0	0
Craig Nutt	1305 Kingston Springs Rd	Kingston Springs TN 37082	Board Member	8	0	0	0
Julie Girardini	927 Buckhorn Rd	Sykesville MD 21784-9042	Board Member	4	0	0	0
Gail McCarthy	PO Box 18284	Asheville NC 28814-0284	Board Member	1.6	0	0	0
Susan K Schear	375 Mt. Prospect Ave Ste 6B	Newark NJ 07104-2134	Board Member	4.2	0	0	0
Ricardo Hernandez	PO Box 13406	Austin TX 78711-3406	Board Member	1	0	0	0
Jean McLaughlin	67 Dora's Trail	Penland NC 28765	Board Member	5	0	0	0
Lana Wilson	465 Hidden Pines Ln	Del Mar CA 92014-3313	Board Member	3	0	0	0

Federal Statements

**Statement 9 - Schedule A, Part III, Line 2d - Payment of Compensation / Reimbursement of
Exp**

See Part V, Form 990

Federal Statements**Statement 10 - Schedule A, Part IV-A, Line 22 - Other Income**

<u>Description</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>
Misc.	\$ <u>1,085</u>	\$ <u> </u>	\$ <u> </u>	\$ <u> </u>
Total	\$ <u>1,085</u>	\$ <u> 0</u>	\$ <u> 0</u>	\$ <u> 0</u>

Federal Statements

Form 990, Part I, Line 1a - Direct Public Support

<u>Description</u>	<u>Cash</u>	<u>Noncash</u>	<u>Total</u>
Other Contributions	\$ 359,050	\$	\$ 359,050
	26,300		26,300
Total	<u>\$ 385,350</u>	<u>\$ 0</u>	<u>\$ 385,350</u>

- If you are filing for an **Additional (not automatic) 3-Month Extension**, complete only **Part II** and check this box **X**
- Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868
- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1)

Part II Additional (not automatic) 3-Month Extension of Time-Must File Original and One Copy.

Type or print File by the extended due date for filing the return See instructions	Name of Exempt Organization CRAFT EMERGENCY RELIEF FUND	Employer identification number 13-3273980
	Number, street, and room or suite no. If a P O box, see instructions P.O. BOX 838	For IRS use only
	City, town or post office, state, and ZIP code For a foreign address, see instructions. MONTPELIER VT 05601	

Check type of return to be filed (File a separate application for each return)

<input checked="" type="checkbox"/> Form 990	<input type="checkbox"/> Form 990-T (sec 401(a) or 408(a) trust)	<input type="checkbox"/> Form 5227
<input type="checkbox"/> Form 990-BL	<input type="checkbox"/> Form 990-T (trust other than above)	<input type="checkbox"/> Form 6069
<input type="checkbox"/> Form 990-EZ	<input type="checkbox"/> Form 1041-A	<input type="checkbox"/> Form 8870
<input type="checkbox"/> Form 990-PF	<input type="checkbox"/> Form 4720	

STOP: Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of **LES SNOW**
Telephone No **802-229-2306** FAX No
- If the organization does **not** have an office or place of business in the United States, check this box
- If this is for a **Group Return**, enter the organization's four digit Group Exemption Number (GEN) If this is for the **whole** group, check this box If it is for **part** of the group, check this box and attach a list with the names and EINs of all members the extension is for

4 I request an additional 3-month extension of time until **8/15/06**

5 For calendar year , or other tax year beginning **10/01/04**, and ending **9/30/05**

6 If this tax year is for less than 12 months, check reason Initial return Final return Change in accounting period

7 State in detail why you need the extension
YEAR-END ACCOUNTING HAS NOT BEEN FINALIZED.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions \$

b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868 \$

c **Balance Due.** Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions \$

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature **Heath K. G...** Title **CPA** Date **5/10/06**

Notice to Applicant-To Be Completed by the IRS

- We **have** approved this application. Please attach this form to the organization's return.
- We **have not** approved this application. However, we have granted a 10-day grace period from the later of the date shown below or the due date of the organization's return (including any prior extensions). This grace period is considered to be a valid extension of time for elections otherwise required to be made on a timely return. Please attach this form to the organization's return.
- We **have not** approved this application. After considering the reasons stated in item 7, we cannot grant your request for an extension of time to file. We are not granting a 10-day grace period.
- We **cannot consider** this application because it was filed after the extended due date of the return for which an extension was requested.
- Other

Director _____ By _____ Date _____

Alternate Mailing Address - Enter the address if you want the copy of this application for an additional 3-month extension returned to an address different than the one entered above

Type or print	Name ANGOLANO & COMPANY CPA PC
	Number and street (include suite, room, or apt. no.) or a P.O. box number PO BOX 639
	City or town, province or state, and country (including postal or ZIP code) SHELBURNE VT 05482-0639