



## MAHARASHTRA FOUNDATION

PO Box 2287, Church Street Station, New York, NY 10008-2287

### Tax Exemption ID

Under IRS Section 501 (c)(3)  
22-2213611

### United Way NY, NJ, CT

Agency Code 011675

### Executive Committee

#### President

Sunita Dhumale  
Tel. 203 758 2333  
Fax 203 758 2333  
sunitadhumale@yahoo.com

#### Vice President & President Elect

Arundhati Vinod  
201 568 5976

#### Secretary

Arun Adya  
Arun\_Ady@yahoo.com

#### Treasurer

Shaila Vidwans  
609-336 7239  
shaila@vidwans.com

#### Members

Sunanda Mane  
Shakun Panse  
Rajan Marathe

Dear Maharashtra Foundation Member,

As required by our constitution, the Annual General Body Meeting will be held on July 25th, 2009. All members are invited to attend and participate in the meeting.

The details of the meeting are as follows:

**Place:** Sunita Dhumale's residence (Directions on page 2)  
Tel: 203.758.2333

**Date:** Saturday, July 25th, 2009

**Time:** 2.00 PM to 4.00 PM

### Agenda:

1. Approval of minutes of General Body Meeting 2008
2. President's Report
3. Treasurer's Report
4. Announcement of Dr. Arundhati Vinod as the new President
5. Ratification of Atul Tulshibagwale & Sharayu Tulpule as EC members.
6. Election of 2 new members to the EC.
7. Any other item with the permission of the Chair.

Members are requested to RSVP to Sunita Dhumale at 203.758.2333 or email her at [sunitadhumale@yahoo.com](mailto:sunitadhumale@yahoo.com). It will help us plan the seating and food arrangements.

Thank You,  
Yours Sincerely,

*Sunita Dhumale*

Sunita Dhumale  
President, Maharashtra Foundation



## Directions to Sunita Dhumale's residence

- Address: 108 Munson Road, Middlebury, CT 06762. Phone: 203.758.2333
- From: (1) **Upstate New York and areas north of Connecticut :**  
: I-87 S or I-91 S to I-84 in CT exit 17  
: Exit 17 ( Middlebury, Woodbury, Lake Quassapaug ) becomes RT. 64.  
: **Follow directions in (3) below**
- (2) **NYC, NJ and areas south of Connecticut :**  
: Hutchinson River Parkway - to I 684 N ( Brewster ) - to I 84 E to Exit 17 in CT.  
- Left at TL on Rt.63  
- Left at TL on Rt. 64 towards Middlebury, Woodbury, Lake Quassapaug  
- **Follow directions in (3)**
- OR  
- Garden State Parkway to I 287 towards White Plains  
- Exit 9 to I 684 N( to Brewster )  
- Exit 9 to I 84E ( to Danbury / Hartford ) to Exit 17 in CT.  
- Left at bottom of ramp & TL on RT.63  
- Left at TL on RT. 64 towards Middlebury, Woodbury, Lake Quassapaug  
- **Follow directions in (3)**
- (3) Stay on RT. 64 ( 4 miles) until it splits from RT.188 (Traffic Light) - Continue ½ mile on RT.64 until – a) small tram stop on right, b) road has a fork, c) RT. 64 bends to left

BEAR RIGHT AT FORK ON TO TRANQUILITY ROAD.

(If you see amusement park on right – you have overshot by 300 yards. Turn around and return to tram stop and now left on Tranquility Road. ) - Go through 2 STOP signs. - Left on Sandy Beach Road. - First right on Munson Road. - 5<sup>th</sup> house on right . STREET PARKING PLEASE

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## MF EXECUTIVE COMMITTEE ANNOUNCEMENT

MF has two vacancies on its Executive Committee as of July 2009. We are inviting applications to fill these positions. If you are interested in serving on the MF Executive Committee, we welcome you to send in your bio data and how you will contribute to the working of the MF- EC to us. The deadline to receive the biodata is June 30<sup>th</sup> 2009, to enable posting on our website. All applications received till this date will be posted on the MF web site. **Please mail your bio data: Maharashtra Foundation, P. O. Box 2287, Church St. Station, New York, NY 10008-2287**

The members who wish to send in their absentee vote to elect the new executive committee members should download the absentee proxy form from the web site and **mail to Maharashtra Foundation, P. O. Box 2287, Church St. Station, New York, NY 10008-2287 on or before 23<sup>th</sup> July 2009. The absentee votes received by 23<sup>th</sup> July will be counted at the election in the general body meeting.**

The election will be held on 25<sup>th</sup> July a2009 in the Annual General Body meeting.



## **PRESIDENT'S REPORT FOR 2008-2009**

Dear fellow MF members,

It gives me great pleasure to present to you an overall view of our activities in the year 2008-2009. A lot of work has been done and a lot more needs to be done. The MF Executive Committee member, Sunanda Mane, is assigned with the task of coordinating with the NGOs who implement the MF sponsored projects. A detail project report on each of the MF sponsored projects follows but here are some highlights.

### **MF sponsored projects:**

First, I would like to report on my visits to the MF sponsored projects in India.

1. I have personally visited Khedekar project again this year, and am glad to announce the opening of a primary care clinic at the site. Sunanda's report will give you the details of this project.
2. Anti Human trafficking project enters its second term. All 3 participants (Save the Children India, Apne Aap women's collective and PIRD) have demonstrated exemplary and consistent work.
3. The Clean Drinking Water project was completed, and a proposal to expand the project has been accepted. Consequently, MF is now on sign posts in 40 schools in Pune district.
4. The Rural Ageing project conducted by the Jana Seva Foundation in Pune is ready to present its findings of the study. Dr. Gururaj Mutalik, a life member of the MF and under whose guidance the study was conducted will be present at the meeting.
5. The Swayamsiddha project continues to educate through activities that actively promote independence and empowerment.
6. MAYTRIN, the only US based project of the MF enters its 10<sup>th</sup> year, and has shown steady growth in its acceptance by the local population.

### **Other MF Activities & Issues:**

7. MF India was created in 2003 with the intent of assisting NGOs while they were awaiting FCRA certification. Annual funding for this effort cost us approximately \$7000 per year but supporting MF India operation, with its rapidly increasing accounting and auditing costs began to outweigh the flexibility accorded to MF donors of supporting small charities which did not have FCRA. The local (Indian) bookkeeping and audit guidelines established by the Ministry of External Affairs of GOI, were not cost effective. Also, MF (USA) was compelled to stop funding non FCRA organizations as it was not permitted by both GOI and US Govt. It was a painful but a necessary decision, which had to be made by the 30<sup>th</sup> March 2009. As a result, MF (USA) decided to stop funding MF (India) as of the above date. The Board of Directors of MF India has also made the decision to close MF India.
8. Starting with 01/01/09 we have contracted with Surekha Vaidya of Liberty Tax Service for a full accounting service to support our book keeping needs. We feel this will make our book keeping more professional and consistent, while reducing the bookkeeping burden on our Treasurer. Mr. Ramesh Sarva will continue to be the external auditor.. We thank Mr. Sarva for the many years of pro bono service he has provided us.



9. We have streamlined the investment objectives for our brokers to make sure that our investments are in accordance with our risk tolerance.
10. Mr. Khandekar's term in office ended in 2008. The EC thanks him for his invaluable contribution to the working of the MF and wish him well in his endeavors. We look to him for ongoing advice and support in our work.
11. Mr. Pagedar has resigned from his EC member position in April 2009. The EC Committee sadly accepts his resignation and he has graciously agreed to help in the MF's work as a life member.
12. The MF EC has requested Mr. Atul Tulshibagwale and Dr. Sharayu Tulpule to join us and work with us as members of the EC. Both have gracefully accepted and we recommend that the GB ratify the proposal to add the new members to the EC.

#### **Future Projects:**

13. *“ Society – which includes funders of charities - should increasingly think about interventions that tackle problems early on, including addressing causes”* ( Funding Success – NPC's approach to analyzing charities Dec.2005 ).  
The Maharashtra Foundation is planning to publish a resource book for the immigrant female as part of the MAYTRIN project.
14. The MF is looking at changing the child sponsorship program to extend over the entire school years of a child so that children do not drop out mid career. Talks are in progress on the logistics and structuring of the program.
15. Think Maharashtra is another project that is taking shape, and details will be announced as soon as plans are finalized.

#### **A personal note:**

On a personal note, I have served as president of the MF for the last 6 years. It has been an extremely satisfying 6 years. I came to this position with the goal of reaching out to the community, and I am very happy to state that I have had great success. Town hall style meetings have started under the MF banner. The MF has had fund raising event in Connecticut and MF EC members have volunteered from all states and even as far as Pune. The steps we have taken represent the first steps of a long journey, but the journey has begun.

All of this would not have been possible without the wholehearted support and confidence vested in me by the EC and the General body. Each member brings to the EC and the GB a unique talent and opens a new dimension to our activities. To you all, I want to say a heart felt thank you for perhaps the best time of my life. It is with this feeling of gratitude that I hand over to Dr. Arundhati Vinod – the next president – the leadership of this wonderful organization.



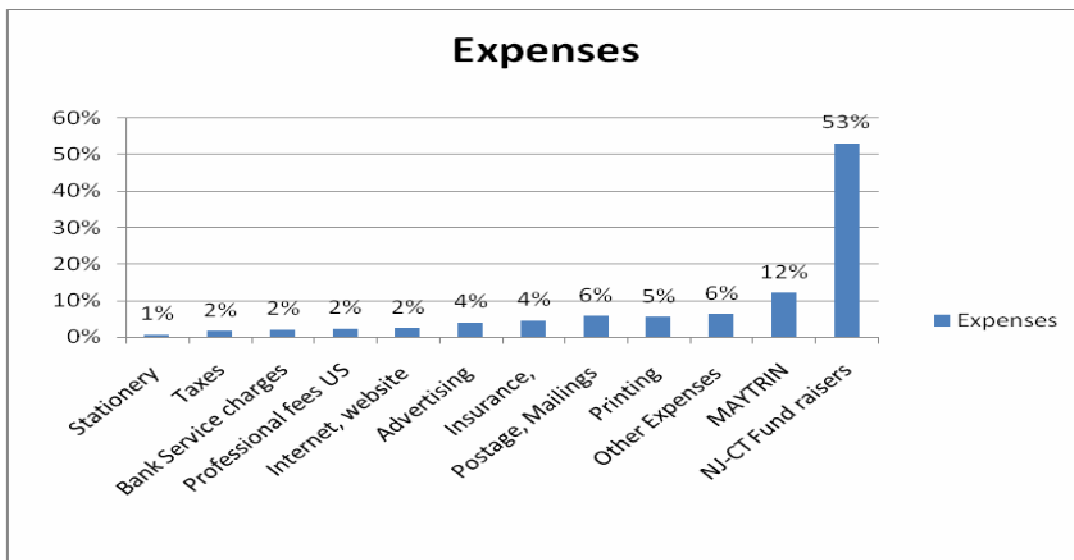
## Treasurer's Report for period January 1, 2008 - December 31, 2008

By Shaila Vidwans

This is my third year as treasurer. The accountant's report is prepared by the CPA firm of Ramesh Sarva LLC while this short report gives overview of financial activities during the year. There were 371 donors who donated to 81 charities. We disbursed \$ 597,533.44 (146 dollar checks and 45 rupee checks through MF India) during the year. Employers of many donors match the employee donations. Amount of \$11,680.45 in such matching donations was collected. One observation over past few years has been that if some individuals take initiative to raise funds for some NGOs, there is spike in number of donors and hence increase in the awareness in the community even though the total collection during the year is not impacted much. Out of 371, 285 donors donated between \$1-\$500, 65 donors donated between \$500-\$5000 and 21 donors donated more than \$5000 individually. Note that the administrative expense is roughly 3.5%.

### Summary of receipts, disbursements from Citibank account

Receipts (includes donation of \$53,878.3 for Khedkar project)	\$ 655,825.57
Interest Earned	\$ 992.94
Disbursements (includes Khedkar project disbursement)	\$ 597,533.44
Expenses	\$ 21,031.68
Unallocated (includes Jahagirdar donation)	\$ 106,610.00
5% deduction	\$ 9,033.26
Not disbursed	\$ 7,886.00
General Fund	\$ 24,135.76
Membership (78 members)	\$ 1,695.00
Patron Membership (3 Patron members)	\$ 3,000.00
Life membership (7 life members)	\$ 3,500.00



**MAHARASHTRA FOUNDATION INC**  
**Balance Sheet**  
 As of December 31, 2008

	<b>Dec 31, 08</b>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
105 · CITIBANK- 1791	253,523.38
106 · CITIBANK- IMMA	19,871.12
108 · INVESTMENT IN TMSVLLC	100,981.00
109 · PNC BK CHKG # 81-0297-7636	20,463.49
111.1 · RAYMOND JAMES 8847- KHEDKAR	683,403.62
111.2 · RAYMOND JAMES - 7850 ANIL DESHP	146,121.08
111.3 · RAYMOND JAMES - 7798 TULSIBAGWA	365,629.38
111.4 · RAYMOND JAMES- 430 ELITE ACCOUN	154,473.14
111.5 · RAYMOND JAMES- 4976 ENDOWMENT	383,022.22
8415 · CITI BANK - 9933038415	100,846.93
8423 · CITI BANK - 9933038423	100,846.93
<b>Total Checking/Savings</b>	2,329,182.29
<b>Other Current Assets</b>	
OFFICE EQUIPMENT	10,443.26
163 · ACC.DEPR - OFFICE EQUIPMENT	-10,443.26
<b>Total Other Current Assets</b>	0.00
<b>Total Current Assets</b>	2,329,182.29
<b>Other Assets</b>	
113 · ADVANCE FOR EXPS	137,359.00
114 · RECEIVABLE FROM TMSVLLC	114,828.31
<b>Total Other Assets</b>	252,187.31
<b>TOTAL ASSETS</b>	<b>2,581,369.60</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Long Term Liabilities</b>	
164 · GENERAL FUND	1,134,706.67
<b>Total Long Term Liabilities</b>	1,134,706.67
<b>Total Liabilities</b>	1,134,706.67
<b>Equity</b>	
165 · ENDOWMENT FUND (LIFE/PATRON)	346,324.00
166 · ENDOWMENT FUND (LITERATERE)	228,164.00
167 · RESTRICTED NET ASSETS	433,722.96
280 · Retained Earnings	1,585,966.76
Net Income	-1,147,514.79
<b>Total Equity</b>	1,446,662.93
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>2,581,369.60</b>

5:13 PM  
06/11/09  
Accrual Basis

**MAHARASHTRA FOUNDATION INC**  
**Profit & Loss**  
January through December 2008

	Jan - Dec 08
Ordinary Income/Expense	
Income	
301 - SUPPORT REVENUE	518,306.19
301.3 - GAIN/(LOSS) ON INVEST REALISED	-12.81
301.4 - GAIN/(LOSS) ON INVEST UNREALISE	-633,512.68
310 - RETURNS & ALLOWANCES	-2,956.18
Total Income	-118,175.48
Expense	
547 - DONATIONS	1,128,292.76
548 - BANK CHARGES	524.00
549 - ADVERTISING	816.00
551 - EVENT EXPENSES	13,012.74
553 - MAITRIN PROJECT EXPS	3,047.14
554 - DUES & SUBSCRIPTIONS	475.00
554.2 - WEBSITE EXPS	499.95
562 - INSURANCE	945.50
582 - POSTAGE & DELIVERY	156.51
589 - OTHER TAXES	325.00
594 - PRINTING & STATIONERY	985.00
Total Expense	1,149,079.60
Net Ordinary Income	-1,267,255.08
Other Income/Expense	
Other Income	
312 - INTEREST INCOME	119,740.29
Total Other Income	119,740.29
Net Other Income	119,740.29
Net Income	<u>-1,147,514.79</u>

RAMESH SARVA CPA, P.C.

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JACKSON TN 38305  
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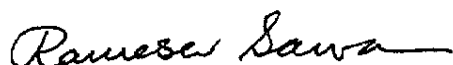
June 12, 2009

Maharashtra Foundation, Inc  
New York NY 10001

M/S Sunitha Dhumale / Shaila Vidwans

We are enclosing un-audited financial statements for the year ended December 31, 2008. We will be submitting the audit report in a very short time. Thank you.

Sincerely,



Ramesh Sarva CPA

**Maharashtra Foundation  
5 Doe Drive  
Freehold, NJ 07728**

**TO:**

***WE INVITE YOU TO VISIT OUR BOOTH AT THE BMM CONVENTION  
SEE YOUR DONATIONS WORKING OVER THE LAST 30 YEARS.***

**APPEAL:**

MF appeals to all the readers, well wishers, and donors to continue their support to the various causes and NGOs. You can become a partner in changing the lives of the needy and poor people by sending your checks payable to **Maharashtra Foundation, 11 Harrison Ct, Summit, NJ 07901** specifying the cause that you would like to support. If you have any NGO related questions, please feel free to write to [Sunanda.Mane@yahoo.com](mailto:Sunanda.Mane@yahoo.com)  
100% of your donation is deductible, 95% goes to your project and 5% supports MF's projects and expenses.

**MY OWN PROJECT:**

If you, along with your friends, are interested in undertaking any specific project or cause, please share your ideas with Sunanda Mane at [Sunanda.Mane@yahoo.com](mailto:Sunanda.Mane@yahoo.com) and we will assist in studying the feasibility, finding NGO partner, and assist you in organizing fund raising in your area. Individual donors can also make contributions to charitable organizations of their choice with a \$100 minimum donation.

**ADDRESS UPDATE:**

We appreciate your membership and urge you to invite your friends to become members of the Foundation. Please help us update our member database by notifying us of any corrections or changes in your name and/or address or if you are receiving duplicate notifications.

[www.maharashtrafoundation.org](http://www.maharashtrafoundation.org)

Social and economic justice for all  
(NGO in Special Consultative Status with the Economic and Social Council of the United Nations)