



Project Pro\$per: January-December 2008 Annual Report



Project Pro\$per Financial Literacy class, Tomlinson Adult Learning Center, Summer 2008

Message from the President:

I am pleased to report that our first full year of operation has exceeded my expectations. Thanks to our many supporters and volunteers, we achieved all our budgetary and programmatic goals. Most importantly, we provided to our recent immigrants and refugees important services unavailable before the establishment of Project Pro\$per. We look forward to another successful year, with your continued help.

Robin Warren, President

Major Program Accomplishments:

- We awarded four new loans bringing the total to five outstanding loans. Three new recipient families are from Vietnam, one from the Philippines; our initial borrower is from Cuba.
- Our borrowers were referred to us by our Project Partners at Lutheran Services of Florida, the Lealman and Asian Neighborhood Family Center, Gulfcoast Legal Services and the Tomlinson Adult Learning Center.
- Three financial literacy classes were conducted, two in English at Tomlinson Adult Education Center, for advanced day students from more than 12 countries. An evening class in Spanish reached a new audience at St. Cecilia's Church in Clearwater, parents of ESOL students. Over 20 students attended enough classes to receive certificates. We were invited to prepare additional classes in 2009 for students in Pinellas County day and evening classes at these and at new sites.

Major Administrative Activities:

- We welcomed Trustees, Joann Townsend, CPA and Lola Walker, CFRE, bringing the number of Trustees to five. The Loan Committee expanded its membership to fifteen members.
- Continuing In-service training for the Loan Committee included presentations on immigrant documentation by Brett Rinehart, US Department of Homeland Security; an overview of pTEC by Dorothy Bailey, site Administrator of Pinellas Technical Education Center, South Pinellas; and a discussion of other groups providing small loans and how we are unique by Board member, Ann Haendel.
- A five-member Development Committee under Lola Walker, CFRE, was created to develop a comprehensive strategy for fundraising including allowing on-line contributions on our website which was put in effect, and publishing an on-line newsletter. The first newsletter was distributed to donors, partners, volunteers and other interested persons in November.
- Following the departure of Kitty Rawson, Molly Brantz accepted the role of Financial Literacy Coordinator.
- Seven Financial Literacy teachers were recruited, from Eckerd College students, banks and the broader community as well as from among our Committee members.
- New 2008 Project Pro\$per Partners, groups that make referrals for loans and/or for whom we provide Financial Literacy classes, include the Community Law Program; Gulfcoast Legal Services, Inc; pTEC; and Pinellas County Schools ESOL Family Outreach, Secondary Schools bringing the total to eight Partners. Agreements were initiated to formalize the responsibilities of each Partner and Project Pro\$per.

Public Relations:

- Journalist Waveney Ann Moore wrote an article on Project Pro\$per that was published in several July editions of the St. Petersburg Times.
- Robin Warren and Ann Haendel discussed Project Pro\$per with Rob Lorei on his WMNF radio news program on July 24.
- The American League champions, the Tampa Bay Rays, hosted Project Pro\$per as their Community Organization of the Game on September 2.
- President Robin Warren and First Vice-President Ann Haendel addressed four groups including the St. Petersburg Rotary Club and Congregation B'nai Israel, St. Petersburg.

Donors:

- Approximately one hundred individuals and two local houses of worship contributed funds to Project Pro\$per through December 2008, enabling us to reach our goal of \$15,000 from inception.

Awards:

- Stacie Blake hosted volunteers and friends in December to celebrate our first anniversary of awarding loans. A five-member borrower family referred by the Lealman and Asian Neighborhood Family Services were special guests. Bill Peters, on behalf of Project Pro\$per Partner Lutheran Services of Florida, presented a Making a World of Difference award to Project Pro\$per for exemplary service.

FINANCIAL REPORT: JANUARY 1, 2008 - DECEMBER 31, 2008

Income

| | | |
|-----------------------------|---------|-----|
| Donations from Individuals | \$5,850 | 78% |
| Special Events Fund Raising | \$954 | 13% |
| Corporate Matching Gifts | \$675 | 9% |

TOTAL INCOME **\$7,479**

Expenses

| | | |
|---------------------------------------|-------|-----|
| Fee for On-Line Donation Service | \$299 | 36% |
| Set Aside to Match Borrower's Savings | \$242 | 29% |
| Operating Supplies | \$163 | 19% |
| Annual State Filing Fees | \$71 | 8% |
| Advertising/Promotional Expenses | \$68 | 8% |

TOTAL EXPENDITURES **\$843**

INCREASE IN NET ASSETS **\$6,636**
