MISSION

Project Prosper prepares recent working immigrants to participate fully in the economic life of the community through a program of small loans, matched savings, mentoring and financial education.

TABLE OF CONTENTS

A Message from the President 1
Expanding Horizons:
  Loan Program 2
  Financial Education Program 3
  Development 4
  The Power of Partnerships 5
Financial Summary 6
Board of Directors & Committee Members 7
In 2012 Project Prosper had numerous key achievements including expanding its services into Hillsborough and Pasco Counties. Here at Project Prosper we like to talk about expanding horizons. When we say expanding horizons we are not simply referring to our physical expansion into Hillsborough and Pasco, but more importantly we are talking about how we help to change the way our participants see and interact in our communities. We are talking about increasing their access to services in order to allow them to be part of their new life vision. Through our small no-interest loan program and our financial literacy program we provide borrowers and participants with an interactive process that helps them to understand and experience American financial systems, while at the same time assisting them to achieve their goals.

Nelson Gutierrez completed our loan program last year. He originally came to the United States in 2008 from Cuba. In Cuba he went to school and obtained a degree in engineering specializing in robotics. Seeing little to no opportunities for himself in his home country Nelson came here to the United States to pursue his dreams. When we met Nelson he was working at a fast food restaurant, going to school, and determined to make it. He used his Project Prosper loan to help pay the high costs associated with applying for Permanent Resident Status, which can be upward of $1,000 including medical exams, inoculations, and other assorted fees. Today Nelson is well on his way, and in his own words, “Project Prosper’s loan helped me pay for my citizenship costs. Since then, I have obtained employment and am living the American Dream.”

We see these changed lives and expanded horizons not only through our loan program but also through our Financial Literacy Program. One of our participants came up to her instructor at the end of her course and said, “My husband was always looking at our checkbook and bank statements at the end of the month and I never knew what he was doing. Now I understand that he was balancing our checkbook and checking our bank account. Now I can help him. I can do it too.” Our classes are changing the way immigrants and refugees in our community participate in our financial systems both outwardly and inwardly. They not only increase individuals’ knowledge base and skillset, but they build confidence.

In 2012 we not only expanded the geographic region we serve, but also worked to expand the horizons of each individual we touched. By empowering our participants to be able to ask questions and make choices that will unlock a life for themselves and their families filled with awareness, opportunity, and stability we will continue to work toward this goal.

Molly Auld
President of the Board

To Donate visit us Online at www.projectprosper.org or Mail to P.O. Box 8411, Madeira Beach, FL 33738
The Project Prosper Loan Committee successfully made nine loans this year, almost doubling the number of loans (5) made in 2011. There were four loans from prior years that were successfully paid off, and three borrowers received their matched savings for completing a financial education course. The final borrower is in the process of taking the class online after receiving a brief extension from the Loan Committee. Project Prosper currently has fourteen outstanding loans.

In 2012, loans were made for many purposes, with the purchase of a vehicle being the most common. Other loan purposes were for tuition for advanced English classes at St. Pete College, for funds to travel to Cuba to help family come to the United States, and for equipment to start a small business.

Borrower countries of origin this past year included Vietnam, Colombia, Cuba and Ukraine. Many of our applicants in 2012 used the new Spanish translation of our Project Prosper Loan Application, and four loan interviews were conducted in the Spanish language.

Our loan repayment statistics are still at 100 percent, with no defaults. There is one loan which was slightly behind at the end of 2012, ($58.75), but the borrower continues to make payments and attempts to bring it up to date.

**Looking Ahead**

Our goals for the coming year 2013 include: updating loan documents to reflect current needs and concerns.
When Project Prosper thinks back on 2012, we can’t help but stand in awe of the abundant growth and progress each one of our programs experienced. Perhaps most gratifying is our Financial Literacy program which experienced a growth in numbers of participants, classes, and partners.

One of our main goals for 2012 was to expand our Financial Literacy program into two new regions of Tampa Bay Florida. We extended north into Pasco County and east into Hillsborough County. In doing so, we acquired two new Adult ESOL (English for Speakers of Other Languages) Program partners which provided 3 new teaching sites, Marchman Technical Institute in New Port Richey, and CARIBE Adult Education Centers in North and Central Tampa. Pinellas County remains the base of our programming, and we were able to acquire a new site there with an existing partner, the Pinellas Refugee Education Program. We have experienced such success with their St. Petersburg site that they invited us to teach at their Clearwater site.

If that were not enough, early in the year Project Prosper was approached by the Pinellas County ESOL Advisory Board to partner with local area high schools and teach financial literacy to junior and senior ESOL students. This opportunity allowed us to visit 5 high schools throughout Pinellas County and to empower 130 high school students in subjects like budgeting, credit cards, and keeping your finances safe.

Our passion for teaching financial literacy to immigrants and refugees in our community is beyond measure. We celebrate our success of 2012, but we anticipate even greater success in 2013!

“I attended Project Prosper lectures last year and they were amazing. They had a great impact on the students’ knowledge about the banking system in the United States. First, they learned how to apply, request, and smartly use credit cards. They were also very much interested in the idea of building credit to succeed in this society. Secondly, the lectures were very fluent and practical and the message delivered was greatly grasped by the students. The students felt confident both with the input given by the lecturer and the language used.”

- Lead Teacher at CARIBE

![Financial Literacy Class at one of our new 2012 sites, Marchman Technical Institute.](image)
In 2012 Project Prosper had a successful year in development.

The organization’s biggest fundraiser, the Third Annual Breakfast for Loans and Literacy, was one for the record books! On Thursday October 18, 2012, nearly 100 guests gathered at the Feather Sound Country Club to enjoy a delicious breakfast and learn more about Project Prosper. At the end of the program all attendees were given the opportunity to support the organization, and they did! More than $16,000 was raised, meeting our goal and exceeding all previous breakfast fundraising efforts.

Additionally, this year’s breakfast saw added sponsors when SunTrust made a donation to help cover breakfast costs. Raymond James Bank continued to be the primary sponsor for the event for the third year in a row. Lastly, event sponsor Rokosz Studios produced a terrific video shown at the event, one that Project Prosper will be able to use for some time to come to educate the public about our programming and the need for it in our community.

For their continued support and belief in Project Prosper and our mission we were proud to award Raymond James Bank the recipient of the 2012 Project Prosper Empowerment Award. Raymond James Bank not only provides continuous financial support, but in addition, its employees serve as volunteer literacy instructors, loan committee members, and as board members.

The breakfast was the primary fundraiser for the year, but it was not the only one. In the spring of 2012, Project Prosper auctioned off a 6-day spa package for 2 at the Ixtapan Spa and Resort in Mexico. Participation was small in our first effort, but $1,095 was raised to support our financial literacy programming. Project Prosper plans to repeat this effort in the coming years.

Grants are also a major source of funding for Project Prosper. In the past year we were awarded $20,000 from Wells Fargo to support current Financial Literacy efforts in Pinellas County and to aid in the expansion of programming into Hillsborough County.

Thank you to all who supported Project Prosper in 2012 and have helped us as we continue to strive to fulfill our mission.
Here at Project Prosper we emphasize the value of partnerships. In fact, since its inception partnership development and maintenance has been a pillar of the Project Prosper ideology. We use partnerships in all aspects of our organization, and it is through these partnerships that our programming has been able to flourish.

Throughout our Loan Program these partnerships have helped to promote our small no-interest loan services. In this program we partner with organizations serving immigrants and refugees in different capacities throughout our community. These partners help to identify prospective borrowers. Additionally, these organizations are used as the first reference for our potential borrowers due to their long-standing relationship with both Project Prosper and the applicant. Due in large part to our partners’ character references, we have never experienced a default on a Project Prosper loan. These partner organizations are well informed about the opportunities our Loan Program provides and have been known to designate representatives to join our Loan Committee and mentor borrowers.

In our Financial Literacy Program our partners are also vital to the program’s success. Most of our Financial Literacy Program partners provide Adult ESOL education, and operate throughout our service area (Hillsborough, Pinellas, and Pasco Counties). By partnering with these organizations we meet our participants where they are rather than requiring them to come to us, thereby maximizing our ability to reach the greatest number of people and share our vital financial information.

Finally, we have found amazing support from partnering with a variety of financial institutions in our community. These institutions have provided financial support to enable us to expand and enhance our financial literacy programming (now serving 3 counties), they have donated monies to fund loans and matched savings, and most importantly they have encouraged and enabled their employees to volunteer with our organization as Financial Literacy Instructors and Loan Committee Members.

Here at Project Prosper we understand the incredible value of partnerships and we have built our success on them. Our expansion and accomplishments of 2012 are no exception.
## Income and Cash Inflows

<table>
<thead>
<tr>
<th></th>
<th>2011</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Individual Donations</td>
<td>$ 9,205.00</td>
<td>$ 14,615.82</td>
</tr>
<tr>
<td>Corporate Grants and Donations</td>
<td>$ 14,150.00</td>
<td>$ 24,650.00</td>
</tr>
<tr>
<td>Interest Income</td>
<td>$ 64.98</td>
<td>$ 0.00</td>
</tr>
<tr>
<td>Non-Profit and Trusts</td>
<td>$ 0.00</td>
<td>$ 1,300.00</td>
</tr>
</tbody>
</table>

**Total Income and Cash Inflows**

<table>
<thead>
<tr>
<th></th>
<th>2011</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$ 23,419.98</td>
<td>$ 40,565.82</td>
</tr>
</tbody>
</table>

## Expenses and Cash Outflows

<table>
<thead>
<tr>
<th></th>
<th>2011</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Loan Program*</td>
<td>$ 8,230.67</td>
<td>$ 5,477.80</td>
</tr>
<tr>
<td>Matched Savings Program</td>
<td>$ 380.00</td>
<td>$ 450.00</td>
</tr>
<tr>
<td>Financial Education Program</td>
<td>$ 11,773.09</td>
<td>$ 19,835.43</td>
</tr>
<tr>
<td><strong>Total Program Expenses &amp; Outflows</strong></td>
<td>$ 20,383.76</td>
<td>$ 25,763.23</td>
</tr>
<tr>
<td>Development</td>
<td>$ 4,897.00</td>
<td>$ 4,318.88</td>
</tr>
<tr>
<td>Administrative</td>
<td>$ 361.12</td>
<td>$ 815.77</td>
</tr>
<tr>
<td><strong>Total Other Expenses</strong></td>
<td>$ 5,258.12</td>
<td>$ 5,134.65</td>
</tr>
<tr>
<td><strong>Total Expenses and Cash Outflows</strong></td>
<td>$ 25,641.88</td>
<td>$ 30,897.88</td>
</tr>
</tbody>
</table>

**Increase in Net Assets**

<table>
<thead>
<tr>
<th></th>
<th>2011</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$ -2,221.90</td>
<td>$ 9,667.94</td>
</tr>
</tbody>
</table>

*Note the Expense Report does not include the $13,500 outflow to fund 9 loans in 2012.*

### 2012 Income and Cash Inflows

- Individual Donations: 61%
- Corporate Grants & Donations: 36%
- Interest Income: 3%
- Non-Profit and Trusts: 0%

### 2012 Expenses and Cash Outflows

- Total Program Expenses: 83%
- Development: 14%
- Administrative: 3%
Project Pro$per is a 501(c) (3) tax-exempt organization. Contributions to Project Pro$per are tax-deductible as allowable by the law.

A COPY OF THE OFFICIAL REGISTRATION AND FINANCIAL INFORMATION MAY BE OBTAINED FROM THE DIVISION OF CONSUMER SERVICES BY CALLING 1-800-435-7352, TOLL-FREE WITHIN THE STATE. REGISTRATION DOES NOT IMPLY ENDORSEMENT, APPROVAL OR RECOMMENDATION BY THE STATE. REGISTRATION # CH23333