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.

MISSION

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2011 was a year of incredible growth for Project Prosper. I am continually amazed by the number of individuals that our programming was able to touch and empower from January through December.

Of course this growth would not be possible without the ongoing support of all of our volunteers, community partners, corporate partners, and donors. I would like to personally thank each volunteer who has helped by teaching financial literacy classes, mentoring borrowers, serving as a member of our loan committee, or planning our community awareness breakfast.

I also want to thank our community partners who continually help promote our programming to their participants in order to help us fulfill our mission. In addition, we want to thank Raymond James Bank and Wells Fargo Bank for their ongoing support of Project Prosper. Both of these corporate partners are essential in allowing Project Prosper to expand programming and reach more immigrants and refugees on an annual basis.

Finally, I want to show our gratitude to all of our donors. Project Prosper would not be where it is today without you.

2011 was a remarkable year, and it is incredibly gratifying to be part of such a bold and inspiring organization. I look forward to continued growth in our future!

President

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 made five loans in 2011. This was an increase from 2010 when 3 loans were granted. Additionally as of December 31, 2011 there were nine loans outstanding, with all borrowers in good standing.

Throughout the year, there were three individuals who satisfactorily completed their loan repayments, and three individuals who received the matched savings of $150 from Project Prosper for completing a Financial Literacy course.

Of the three borrowers who received the match, one individual who repaid her loan in 2010 was granted an extension of time to take her Financial Literacy classes online.

Throughout 2011 loans were made for the purposes of: receiving citizenship, purchasing an automobile, family reunification, and two loans were made to cover college expenses for one college student who unexpectedly lost a Bright Futures scholarship due to a delay in his permanent residency status.

The Loan Committee began its year with the services of Molly Auld as Chairperson. Then in October, 2011, Lena Rogachevsky took on that role.

Ms. Rogachevsky has an MBA from the University of Oregon. Her past experience includes serving on the board of directors of Our Federal Credit Union, in Eugene, Oregon, a credit union for needy individuals. She worked and later served on the board of Tech Data Corporation, a public company, and later started and ran MicroAge Complete, a PC Networking firm. She is currently a full-time community volunteer.
Thank you, Google. It was a Google search that introduced Loan Committee member Scott Macdonald to Project Prosper. Scott, a commercial mortgage banker, was interested in getting involved with a community organization that promoted financial literacy. His Google search led him to various organizations, including Project Prosper. He was intrigued by Project Prosper’s focus on financial literacy and small loans. After getting more details about the organization, he was hooked. He attended his first Loan Committee meeting in early 2011.

“I was impressed by the way everyone takes a look at each loan applicant”, says Scott. “It’s great to see how many people we have been able to help.” Scott especially likes the diverse backgrounds of the Loan Committee members. “I like that we make decisions based on whether we believe the borrower will repay the loan and based on our loan guidelines. The Loan Committee takes its work seriously and understands that Project Prosper is not about giving free handouts to people.”

Scott mentors two borrowers, Maximiliano and Monica. The borrowers are so grateful that Project Prosper loans enabled Monica’s son, Jorge, to fulfill his dream of attending Florida State University. Although Jorge had earned a Bright Futures scholarship, delays in getting documentation from the U.S. Department of Citizenship and Immigration Services (USCIS) prevented Jorge from obtaining the scholarship in time to pay his first semester’s tuition. With Project Prosper’s help, the family was able to bridge the gap. Scott likes knowing that, as mentor to these borrowers, they can come to him with financial questions.

Scott says that his involvement as a Loan Committee member and borrower Mentor have provided him with precisely the kind of volunteer experience he was looking for – and more. Scott also helped plan and execute Project Prosper’s Breakfast for Loans and Literacy in November. So, thank you Google, for bringing us this volunteer who has made a big difference for Project Prosper!
What an exciting year 2011 proved to be for Project Prosper’s Financial Literacy Program. We were able to just about double the amount of students reached and courses taught in 2010. Thanks to our community partners, the Pinellas County School System and our gracious donors there is an undeniable buzz about our organization and the Financial Literacy Program.

Project Prosper’s continues to utilize Wells Fargo’s *Hands on Banking* curriculum and volunteer instructors to reach our students. In 2010 we were able to develop participant and instructor guides, and PowerPoint presentations in order to best serve our students. In 2011, we took it a step further by tailoring the subjects to meet more specific needs of our target demographic.

Additionally, again we expanded our reach and began offering financial literacy classes through two new community partners in Pinellas County, the Largo Library ESOL Program, and the Clearwater Adult Education Center. In addition, Project Prosper continued to participate in the Tampa Bay Area Refugee Task Force, the World Refugee Day Planning Committee, the Wealth Building Coalition, and the Pinellas County School ESOL Community Outreach Advisory Board.

As previously mentioned our numbers dramatically increased in 2011 both in students reached and classes taught. With the help of our dedicated volunteer instructors, we taught 10 courses which breaks down to 64 classes, and 769 students.

Project Prosper is in preparation for the new and exciting opportunities of 2012, and we are anticipating even greater successes in the coming year.

“Often new immigrants are afraid and confused about the basics of the financial world—yet it’s so important to their well-being. Thanks so much for your classes, Project Prosper! Our students have really enjoyed them.”
Patricia Linzie
Clearwater Adult Education Center
Project Prosper’s Second Annual Breakfast for Loans and Literacy held on November 10, 2011, was a successful event by all accounts. We were able to increase both attendance and the amount of funds raised from last year. This is important to Project Prosper because the breakfast is the only fundraising and friend raising event held on an annual basis. Additionally, this year’s event included Project Prosper’s first video!

Our attendance goal was 100 individuals and we are proud to announce that we achieved this goal. Actual attendance came in at 100, an increase over our event in 2010. All the table captains expressed enthusiasm about the event afterwards and felt they had great ideas for increasing participation in 2012.

While our fundraising goal was an ambitious one, $15,000, the actual amount raised $10,665, exceeded the 2010 total of $7,500. Furthermore, the average gift size exceeded our expectations.

During the breakfast program, Project Prosper board member Lola Walker presented the 2011 Empowerment Award to the Pinellas Refugee Education Program (PREP). This award is given each year to a partner organization or individual that has stood out in assisting and supporting Project Prosper in its mission throughout the year.

Project Prosper is extremely grateful to the 2011 event sponsor Raymond James Bank for its support. The bank’s sponsorship meant that all contributions made as a result of the breakfast will be used to enhance and expand programming.

Breakfast Committee Chair, Kitty Rawson, wants to again express gratitude to the planning committee, volunteers, and Board members for their hard work and enthusiasm.
### 2011 Financial Summary

#### Income and Cash Inflows

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<thead>
<tr>
<th></th>
<th>2010</th>
<th>2011</th>
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</thead>
<tbody>
<tr>
<td>Individual &amp; Business Donations</td>
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<tr>
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**Total Income and Cash Inflows**

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<tbody>
<tr>
<td></td>
<td>$22,130.00</td>
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#### Expenses and Cash Outflows

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<tr>
<td>Loans</td>
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<td>Matched Savings Program</td>
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<td>Financial Education Program</td>
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<td><strong>Total Program Expenses &amp; Outflows</strong></td>
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<td><strong>Total Other Expenses</strong></td>
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**Total Expenses and Cash Outflows**

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<tbody>
<tr>
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<td>$15,056.00</td>
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**Increase in Net Assets**

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<tr>
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<td>$11,824.00</td>
<td>$-2,221.90</td>
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#### Income/Cash Inflows

- Individual & Business Donations: 61%
- Corporate Grants: 39%

#### Expenses/Cash Outflows

- Total Program Expenses: 80%
- Fundraising: 19%
- Administrative: 1%
President
Molly Auld
Saint Petersburg, FL

Co-Founder and Secretary
Robin Warren
Florida Economic Development Council, Inc.
Madeira Beach, FL

VP of Development
Lola Walker
Keller Williams Realty
Saint Petersburg, FL

Treasurer
Sue Canales
Bashor & Legendre, LLP
Tampa, FL

Communications Chairperson
Miksi McNulty
Catalina Marketing, Inc.
Saint Petersburg, FL

Trustee
Kitty Rawson
Daystar Life Center, Inc.
Saint Petersburg, FL

Program Administrator
Maxi Wood
Project Prosper
Saint Petersburg, FL

Loan Committee Chairperson
Lena Rogachevsky
Saint Petersburg, FL

Trustee
Mymy Thenor
Raymond James Bank
Saint Petersburg, FL

To learn more about Project Prosper’s work in the Bay Area, volunteer, or donate now visit
ProjectProsper.org

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