



Assisting recent immigrants through loans, savings and financial education

January – December
2010

To Donate visit us Online at www.projectprosper.org or
Mail to P.O. Box 8411, Madeira Beach, FL 33738

Major Program Accomplishments

Financial Literacy

2010 was an extremely successful year for Project Prosper’s Financial Literacy Program. Project Prosper began using a new curriculum, **Hands On Banking**, developed by Wells Fargo Bank. Project Prosper created nine different modules covering topics from basic banking to investing and retirement planning. Through the hard work of USF intern Ricardo Naciamiento, Project Prosper developed participant guides, instructor guides, powerpoint presentations, and evaluations for each of these nine modules. Additionally, Project Prosper began teaching classes with four new partners: the Palm Harbor Community School Adult ESOL Program, Gulf Coast Jewish Family Services Refugee Youth

“In order to adjust to life in the United States, financial literacy provides a conduit to skills that are conducive to a better, more stable life in our country. These skills empower our students!”

- **United Methodist Cooperative Ministries/Suncoast, Inc Adult ESOL Professor**

and Families Program, the Pinellas Refugee Education Program, and United Methodist Cooperative Ministries Adult ESOL Program in both north and south Pinellas County. In total, Project Prosper taught **6** different Financial Literacy courses and **3** workshops

totaling **38** different classes and **54** hours of Financial Literacy that benefited individuals from **46** different countries. To further understand the impact Project Prosper had on the immigrant and refugee community in 2010, see the chart below that details the number of students that benefited from the different topics encompassed in Project Prosper’s Financial Literacy Program.



Pictured above: Financial Literacy Classes at United Methodist Cooperative Ministries

The Project Prosper Financial Literacy courses are based on both the FDIC **Money Smart** and the **Hands on Banking** curricula. Below is a list of course topics and number of individuals taught in 2010:

Money Smart	
Course Topic	Individuals
General Banking & Structure of Financial	24
Checking Accounts and Savings Accounts	22
The benefits of saving money	13
Budgeting	18
Credit Cards	11
Loans & Borrowing	19
Lending Laws and Regulations & Identity	17
Credit, Credit Reports & Credit History	10
Bank On St. Petersburg Curriculum	60
TOTAL STUDENTS	194
TOTAL CLASSES	19

Hands On Banking	
Course Topic	Individuals
Banking Basics 1 (savings & checking accounts)	43
Banking Basics 2 (ATM, Managing Accounts)	43
Savings (savings basics, creating a spending plan)	54
Money Management (be a smart shopper)	38
Credit Cards, Loans, Debts	19
Credit (Defining Credit, Credit Scores, Credit Reports)	14
Protecting Your Identity (acct protection & predatory lending)	17
TOTAL STUDENTS	228
TOTAL CLASSES	19



Loan Program

In 2010 Project Prosper was able to make loans to three deserving individuals in Pinellas County. Loans were made to aid borrowers in purchasing used cars in order to get to work, as well as to help cover citizenship costs, and to purchase a computer. Additionally, Project Prosper saw 5 borrowers successfully

complete their loan payments, and of those borrowers who repaid their loans, 3 have or will receive their matched savings due to their satisfactory repayment record and their completion of a Financial Literacy course.



Pictured above: PP Loan Committee Member, Stuart Berger; Angela Escobar and son; PP Board Member & mentor, Miksi McNulty

CAPACITY BUILDING ACCOMPLISHMENTS

Volunteers:

In 2010 Project Prosper engaged 25 volunteers, in 964 hours of service valued at over \$20,000. These dedicated volunteers worked hard to help promote, and provide Project Prosper's valuable programs and services.*

**Service time is valued at \$20.85 per hour according to the Independent Sector website (www.independentsector.com)*

Communications and Development:

2010 saw Project Prosper's Communications and Development evolve to a whole new level. First, a new brochure was created and printed that more effectively communicated all of Project Prosper's programs. Second, Project Prosper held its first ever awareness, "friend-raising" and fundraising "Breakfast for Loans and Literacy."

This outstanding event brought together over 80 community members, Project Prosper participants, and volunteers to

celebrate and promote the valuable services that the organization provides for immigrants and refugees throughout Pinellas County. This event resulted in 10 new volunteer inquiries. Finally, in 2010 Project Prosper integrated its online donation capabilities with the eTapestry database to more effectively communicate with all of its supporters, volunteers, borrowers, students, and community partners. This integration will continue to enhance the organization's ability to provide quality services going forward.



Supporters and Project Prosper Loan Committee member at Breakfast for Loans and Literacy Event

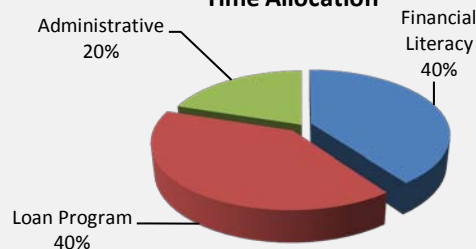


Maxi Wood, Project Prosper Program Administrator

Program Administrator:

In 2010 Project Prosper developed its first paid position and hired Maxi Wood to fill that role. As Project Prosper Program Administrator, Maxi provides program support for the Loan Program and the Financial Literacy Program. In addition, she assists with administrative duties to support Communications and Development. This position has allowed Project Prosper to grow its current programming, as well as recruit and manage more volunteers to sustain enhanced programming.

Program Administrator Time Allocation



ADDITIONAL ORGANIZATIONAL ACCOMPLISHMENTS

Corporate Funding and Grants:

- Raymond James Bank provided funding for another Project Prosper loan plus the amount needed to match the borrower's savings when the borrower completed his or her obligations under our loan program.
- For the second year in a row Project Prosper received funding from Wachovia, a Wells Fargo Company, to help fund our Financial Literacy Program.
- Ears to you Grant from Walt Disney Resort in honor of David Schanzer's volunteer service with Project Prosper over the past year.
- Raymond James Bank sponsored the First Annual Breakfast for Loans and Literacy.

Awards and Recognition:

- World Refugee Day Recognition for the support and services Project Prosper provides for the Refugee population in Pinellas County.
- PACTE (Pinellas Adult and Career Technical Education) Calvin Hunsinger Award for supporting and working with the adult ESOL programs throughout Pinellas County.
- Robin Warren, Co-Founder and Secretary awarded the St. Petersburg Chamber of Commerce's Community Service Woman of the Year award in honor of her work founding and supporting Project Prosper.

Community Activities:

- Member of the Tampa Bay Area Refugee Task Force
- Participated in World Refugee Day Work Group that developed the Celebration and Citizenship Ceremony honoring Refugees in Pinellas County
- Participated in ESOL Community Outreach programs put on by Pinellas County School System

New Community Partners:

- United Methodist Cooperative Ministries
- Read Pinellas

Project Prosper 2011 Board Members:

Molly Auld, President

Robin Warren, Co-Founder and Secretary

Lola Walker, VP of Development

Miksi McNulty, Communications Chair

Kitty Rawson, Trustee

Sue Canales, Treasurer

A special thanks to Stuart Berger and David Schanzer for their service on the Project Prosper Board in 2010.



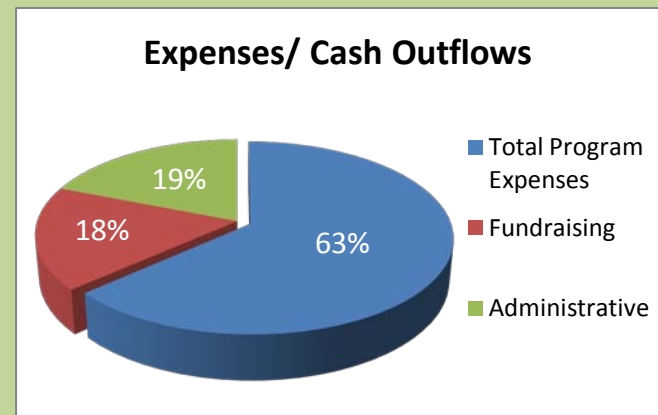
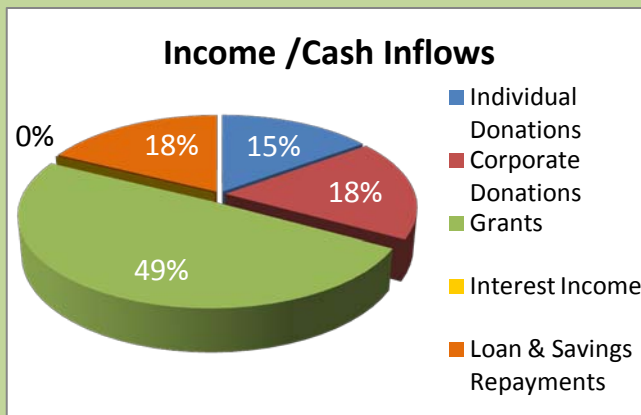
Financial Report

Income and Cash Inflows

Individual Donations	\$ 4,021.00
Corporate Donations	\$ 4,834.00
Grants	\$13,275.00
Interest Income	\$ 1.00
Loan & Savings Repayments	\$ 4,749.00
Total Income and Cash Inflows	\$26,880.00

Expenses and Cash Outflows

Loans	\$ 4,500.00
Matched Savings Program	\$ 289.00
Other Loan Program Expenses	\$ 868.00
Financial Education Program	\$ 3,900.00
Total Program Expenses & Cash Outflows	\$ 9,557.00
Fundraising	\$ 2,637.00
Administrative	\$ 2,862.00
Total Other Expenses	\$ 5,499.00
Total Expenses and Cash Outflows	\$15,056.00
Increase in Net Assets	\$11,824.00



Project Pro\$per is a 501(c) (3) tax-exempt organization. Contributions to Project Pro\$per are tax-deductible as allowable by the law.

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