



Assisting recent immigrants through loans, savings and financial education

January – December
2009

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

A Message from Project Prosper Co-Founder and Secretary

The past year, the second since we launched our loan program, saw gratifying results and growth. We now have 2 borrowers who've repaid their loans in full. Plus we have new sources of funding for our programs. Not to mention, our financial education program has matured and expanded.

We've also welcomed new Trustees to our Board of Trustees. Our Co-Founder, Ann Haendel, has relinquished her role on the Board of Trustees in order to pursue other passions (including an extended overseas journey to lend a hand to those in need in the developing world), but remains a valued advisor and member of our Loan Committee. Without Ann, Project Prosper would not have gotten off the ground and thrived as it has. Our thanks and gratitude to Ann for all she has done for Project Prosper.

Robin Warren

Major Program Accomplishments

Course	Number of Individuals
General Banking & Structure of Financial Institutions	65
Checking Accounts & Savings Accounts	72
The benefits of saving money	64
Budgeting	57
Credit Cards	64
Loans & Borrowing	44
Lending Laws and Regulations & Identity Theft	56
Credit, Credit Reports & Credit History	47

Financial Literacy

In the year 2009 the Financial Literacy component of Project Prosper continued to grow. Project Prosper partnered with two different adult education centers in Pinellas County, Tomlinson Adult School and Dixie Hollins Adult School.

In total Project Prosper was able to teach 4 eight-class sessions, two at Tomlinson and two at Dixie Hollins. Project Prosper taught a total of 32 hours of Financial

Literacy to 68 individuals from 28 different countries. Additionally, we have grown our volunteer base and have engaged 11 dedicated volunteer instructors.

To further understand the impact Project Prosper had on the immigrant and refugee community in Pinellas County, see the chart on the left that details the number of students that benefited for the different topics encompassed in Project Prosper's Financial Literacy Program.



Pictured above: Mr. Cantore's (front row far right) ESOL adult class at Tomlinson Learning Center

"The lessons provided good, practical, and useful skills for their lives... Project Prosper has provided an invaluable resource for my ESOL students. And, the ability for students to contact Project Prosper with any questions in the future is a plus" - Mike Cantore, Adult ESOL Professor



Loan Program

Since Project Prosper made its first interest-free loan in December of 2007, the number of loans made each year continues to grow.

In 2009, Project Prosper made five new loans to deserving immigrants for items ranging from cars to get to work to tuition for their professional education. 2009 also witnessed the successful payback of two of its first

loans, with no defaults to this date!

Project Prosper continues to gain new partners throughout the community, and increased recognition from community leaders like Raymond James and Bank of America.

Project Prosper continues to look toward future growth, and is slated to make up to ten new loans in 2010.



Pictured above: Project Prosper Board Members along with the Mr. & Mrs. Napuli celebrating loan payback

"Thanks to Project Prosper approval, we acquired the loan required for the citizenship fee, and we pass the interview last December 9, 2008 and are American citizens now." – The Napuli's

Additional Program Accomplishments

Corporate Funding and Grants:

- Raymond James Bank provided funding for a Project Prosper loan plus the amount that will be needed to match the borrower's savings when he completes his obligations under our Loan Program.
- We received a grant from Wells Fargo/Wachovia to help fund our Financial Education program.
- Bank of America honored Project Prosper Co-Founder Ann Haendel as a Local Hero. Ann named Project Prosper as the nonprofit organization designated to receive the Local Hero monetary award made by Bank of America.

Project Prosper participated in community activities for immigrants and refugees:

- 2009 World Refugee Day held at University of South Florida
- ESOL Family Fairs sponsored by the ESOL Family Outreach program of the Pinellas County Schools

- Citizenship Day sponsored by Gulf Coast Legal Services
- Co-founder Robin Warren represented Project Prosper on the steering committee that launched Bank on St. Pete, a new program whose mission is to bank the unbanked and the under banked. Project Prosper is now a founding partner of Bank on St. Pete.

New Community Partners

- St. Petersburg Neighborhood Housing Services
- Uno Federation Community Services
- Program for Citizenship at Trinity Church of Christ

Administrative Accomplishments:

- Project Prosper expanded the Loan Program to include all of Pinellas County. As a result, eligible borrowers from north Pinellas can now qualify to receive a Project Prosper loan
- Launched new and improved website

2009 Organizational Updates:

We would like to take the opportunity to thank members of our board that have served from the beginning through 2009.

- Michael Walters served as Secretary from Project Prosper's inception
 - Joann Townsend served as our first Treasurer
 - Ann Haendel, Co-Founder, served as 1st Vice President
- 2009 also welcomed new board members and new roles for existing members.

Project Prosper 2010 Board Members are as follows:

- Molly Brantz, interim President and Financial Literacy Coordinator
- Robin Warren, Co-Founder and Secretary
- Lola Walker, VP of Development
- David Schanzer, Treasurer
- Stuart Berger, Loan Committee Chairperson
- Miksi McNulty, Communications Coordinator
- Kitty Rawson, Development



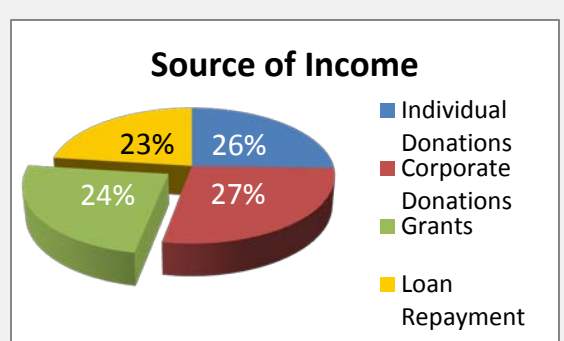
Financial Report

This year Project Prosper saw a sizable increase in contributions to the organization and an increase in our available revenue to help support our programs in 2010.

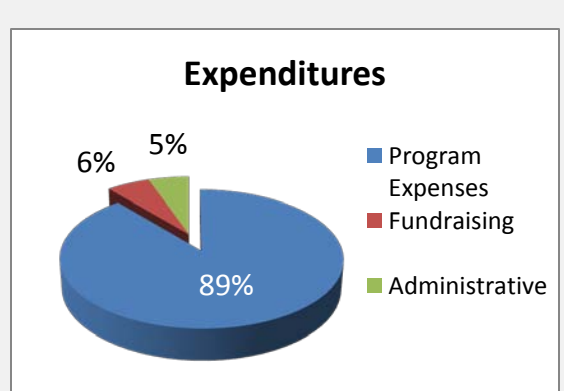
Over two-thirds of the income was received in the last quarter of the year and included two major contributions that are dedicated to funding our programs. The Wells Fargo/Wachovia Foundation provided a grant of \$7,000 for our Financial Literacy program. Ann Haendel, named a "Local Hero" by Bank of America, designated Project Prosper as the nonprofit to receive the award of \$5,000 made in her honor. Per Ann's request, Project Prosper will use the funds for its Loan program.

Additionally, borrowers' loan repayments during 2009 allowed Project Prosper to recycle about \$6,000 back into its loan program. As our borrowers repay their loans, the funds become available for new borrowers.

Income	
Individual Donations	\$7,392
Corporate Donations	\$7,972
Grants	\$7,000
Loan & Savings Repayments	\$6,675
Total Income	\$29,039



Expenses	
Loans	\$6,800
Matched Savings Program	\$434
Other Loan Program Expenses	\$157
Financial Education Program	\$140
Total Program Expenses	\$7,531



Fundraising	\$484
Administrative	\$452
Total Other Expenses	\$936
Total Expenses	\$8,467

Increase in Net Assets	\$20,572
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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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