FriendshipBridge

2010 Annual Report

Faces of Friendship

















Message from the Executive Director and Board President

Dear Friends,

As reported in our 2009 Annual Report, Friendship Bridge has been emerging from a period of re-evaluating and strengthening our organization to support long-term, lasting change in the lives of our clients, their families and their communities. One year later, we are very proud to report our progress, having improved operations, invested in employees and pursued institutional self-sufficiency. Because of these efforts, and the support and determination of our Faces of Friendship – our employees, clients, volunteers, donors, investors and partners – Friendship Bridge became healthier, more stable and poised for responsible growth.

A major focus throughout 2010 was on improving operations. From instituting timely and accurate management reporting to establishing an internal audit function, we built stronger, more reliable controls necessary for our organization's success. We hired a new credit and operations director and began the process of implementing a new management information system (MIS), which will be fully operational in 2011. Our strategic partnership with MicroPlanet in developing the MIS solution allows us to access cutting-edge technology to further improve efficiencies and transparency without substantial costs.

Investing in employees was, and remains, equally important to the health of our organization. As a significant employer in rural Guatemala, with 75 in-country staff, we are committed to advancing the skills of our employees. Working within a limited budget, we averaged five training hours per employee for 2010 and had 12 internal promotions. Because of our commitment to employing the most talented, skilled staff at all levels of the organization, Friendship Bridge's team is now stronger, more empowered and more motivated today.

Our third major focus area for 2010 was working toward reaching institutional self-sufficiency. Our improved organizational capacity and infrastructure enabled us to successfully offer our Microcredit Plus program to 13,348 clients in 2010, a 16% increase over 2009. Our portfolio grew from $1.96 million to $2.96 million, and we ended the year with a net asset surplus and a loan repayment rate of more than 98%. All of these accomplishments are indications that we are thoughtfully expanding our programs and are on track to become operationally self-sufficient in the near future.

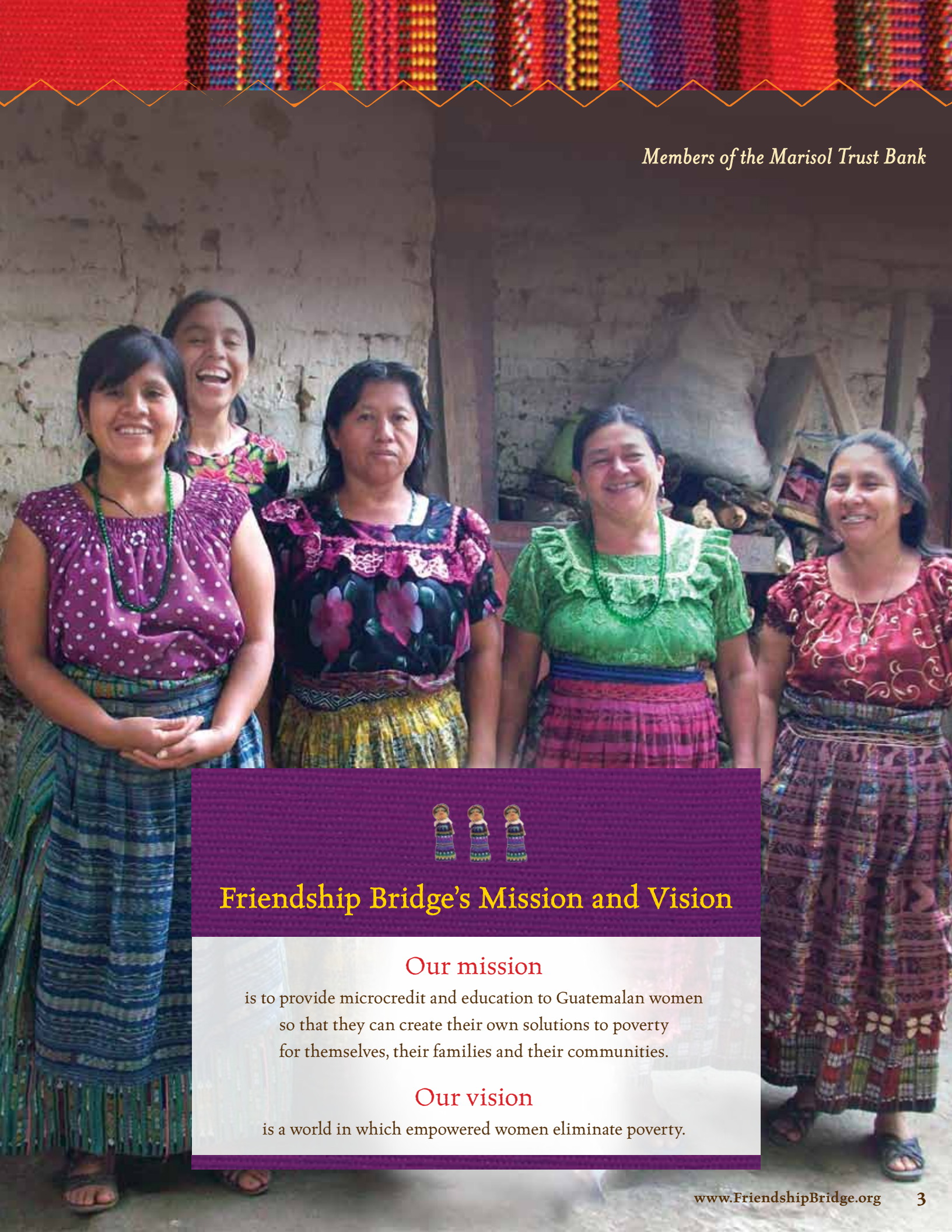
Meeting all of our targets for the year created an ideal atmosphere for Friendship Bridge's board of directors and management team to create our 2011-2013 Strategic Plan, which is focused on balancing financial self-sufficiency with positive social impact. Integral to the plan's development was soliciting and incorporating client, employee and donor/supporter feedback as well as conducting an environmental assessment. The planning process was guided by two key principles: listening and responding to clients' needs; and identifying institutional improvements and efficiencies while building the necessary expertise within the organization. These two principles are the foundation for our 2011-2013 Strategic Plan's six institutional goals, which are to: expand programs to offer diversified financial products and advanced educational services; leverage strategic partnerships; cultivate a values-driven organization; attain and maintain financial self-sufficiency while pursuing responsible growth; drive operational excellence; and strengthen board performance and governance.

Our steadfast commitment to our 2011-2013 Strategic Plan will ensure that Friendship Bridge continues to make positive progress and stays grounded in our mission. We are grateful for our many Faces of Friendship – employees, clients, volunteers, donors, investors and partners – who have made Friendship Bridge the successful organization it is today and will continue to be tomorrow.

Sincerely,

Karen Larson
Executive Director

Francy Milner
President, Board of Directors



Members of the Marisol Trust Bank

Friendship Bridge's Mission and Vision

Our mission

is to provide microcredit and education to Guatemalan women so that they can create their own solutions to poverty for themselves, their families and their communities.

Our vision

is a world in which empowered women eliminate poverty.



Friendship Bridge facilitator (loan officer) Tomasa Carlota Ramos Morales leading a non-formal education lesson.

FACT

According to surveys carried out in 37 developing countries during 2004–2009, the mortality rate of children from mothers without education is more than twice that of women with secondary education or higher.[1]

Faces of Friendship – Staff and Board

Friendship Bridge is committed to employing a talented, highly-qualified staff at all levels of the organization.

An integral part of that commitment is fostering staff development. During 2010, Friendship Bridge averaged five hours of training per employee and had 12 internal promotions. In addition, 16% of our facilitators (loan officers) were former clients, which is a significant reflection of our pledge to empower women. Friendship Bridge is also proud to employ a staff that represents our primary clientele — indigenous women. With six employees in the US and 75 in Guatemala, our staff is 68% women and 67% indigenous.



Caitlin Scott and Marta Julia Ixtuc, members of Friendship Bridge's Development Team.



Friendship Bridge staff members Rosaura Cardona Lopéz, Aida Cristina Lopéz Granados, Karen Larson, Lisbeth Sorayda Hernández Pérez and Hilda Magaly Ortega Olmos.

US Team (as of 08/01/11)

Karen Larson	Executive Director
Karen Radman	Development Director
Julie Malmberg	Marketing and Communications Manager
Caitlin Scott	Development Associate
Michelle Winzent	Office Administrator/Bookkeeper

Guatemalan Leadership Team (as of 08/01/11)

Astrid Cardona	Acting Controller
Carlos Buitrago	Credit & Operations Director
Roberto Ibarra	Education Manager
Rosmery Pacay	Human Resources Manager

Friendship Bridge's 10-member board of directors is comprised of women and men with diverse backgrounds in both the for-profit and nonprofit sectors.

Board of Directors (as of 08/01/11)

Francy Milner	President
Paul Kovach	Vice President
Valorie Hall	Treasurer
Kelly Reynoldson	Secretary
Julie Carver	
Dana Falletti	
Felicity Hannay	
Humberto Olavarría	
Bonnie O'Neill	
Sandy Younghans	

FriendshipBridge

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Zona 2, Panajachel
Sololá Guatemala
Phone: 502.7762.0222
Fax: 502.7762.2386

Progress (noun): a forward or onward movement (as to an objective or to a goal)



Sebastiana Ordoñez Perez
Story on page 18



Santos Quisquina Charunel
Story on page 8

Faces of Progress

Providing microcredit and education to impoverished women in Guatemala since 1998, Friendship Bridge believes in the power and potential of women – the faces of progress. Women are agents of change not just for themselves, but for their families and their communities.

Friendship Bridge clients borrow as a group, forming Trust Banks – groups of 7-25 women who serve as co-guarantors of the loan and act as a self-regulating network of support. Security for the loan is created through this social collateral – the women borrow together and are responsible for repaying the loan together.

Through Friendship Bridge's Microcredit Plus program – which combines small loans averaging $300 for 4-12 month loan terms with participatory, non-formal education – women start, expand or diversify their businesses and learn practical, applicable lessons on everyday topics including business, health and self-esteem.

One of our clients, Sebastiana, has expanded her tortilla bakery and, with the profits, is putting her children through school. Another client, Santos – a single mother of two – started making and selling jellies and shampoos, using her profits to build a small home for her daughters.

Sebastiana and Santos are two of the more than 13,000 women creating their own solutions to poverty – two faces of progress – two faces of friendship.





During 2010, substantial flooding in Guatemala, continued uncertain economic conditions and issues with the greater microfinance industry (specifically related to lack of transparency and regulations in India) tested the strength of our clients and our organization. Yet, Friendship Bridge found itself stronger than in years past and appropriately positioned to transition from a rebuilding period to a time of making progress for our clients, our employees and our organization.



A natural dye weaver and member of the Weavers of the Lake Trust Bank.

Our major accomplishments for the year:

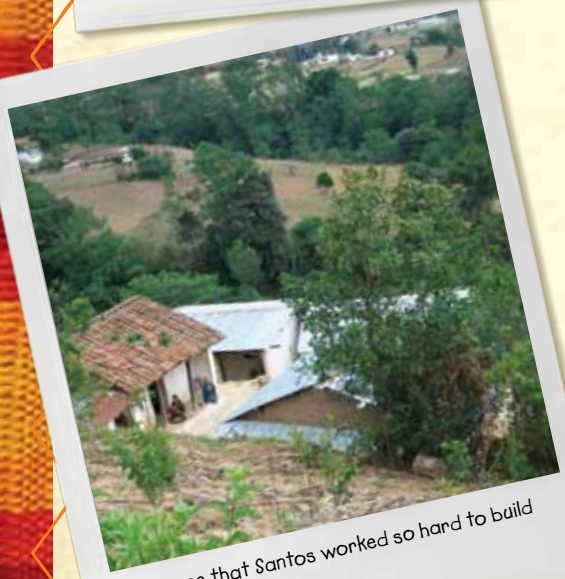
- Served 13,348 clients through 1,253 Trust Banks (16% increase from 2009)
- Annual loan repayment rate improved to 98.4%
- Loan portfolio grew by more than 50% from $1.96 million to $2.96 million
- Ended the year with a net asset surplus
- Delivered the 'My Business' non-formal education module during monthly loan repayment meetings, in addition to regular lessons on self-esteem, women's rights and tips on how to support children through their schooling.
- Promoted 12 employees (15% of staff)
- Averaged five training hours per employee for the year
- Began the implementation of a new management information system (MIS)
- Created our 2011-2013 Strategic Plan focused on balancing financial self-sufficiency with positive social impact



Innovator (noun): a person who introduces new methods, ideas or products



Santos with her two daughters



The house that Santos worked so hard to build for her daughters.

Faces of Friendship: Santos Quisquina Churunel

The face of success is not always painted with a smile, as was the case for Santos Quisquina Churunel. The birth of her second daughter led to the start of her physical abuse by her husband, who had wanted a son. Not willing to let her life, or her daughters', be bruised for good, Santos took the girls and filed for divorce. Her meager income from weaving was not enough to provide for herself and her daughters, so she moved back in with her parents in rural Sololá.

Possessing the characteristics of a successful entrepreneur – initiative, perseverance, courage and flexibility – Santos recognized the importance of diversifying her products beyond weaving. She enrolled in classes at COINDI (The Indigenous Cooperation Association for Integral Development) to learn how to make jams and jellies. But she needed capital to launch her new business. When her cousin told her about Friendship Bridge's manageable loan terms and education program, Santos joined a Trust Bank.

"I was really scared at first because I had never had credit before, but it was the chance I needed," Santos said. "Friendship Bridge gave me the opportunity to change my life. I took that chance, because it could help me and allow me to support my two daughters' education."

She used her first loan of $125 from Friendship Bridge to invest in fruit for jelly production and yarn for weaving. Continuing to expand her knowledge – and her businesses – she then enrolled in shampoo-making classes at COINDI, receiving a certificate, which she proudly displays on her wall. Investing the profits wisely, Santos built a one-room home on a small plot of her family's land. She also bought a gas stove.

Always eager to learn and motivated by the self-esteem and business lessons featured in Friendship Bridge's monthly loan repayment meetings, Santos recently completed another course at COINDI in embroidery. Combining her creativity with her interest in environmental issues, Santos is applying traditional weaving techniques to an untraditional 'fabric' – recycled plastic bags, which she gathers within her community. She makes placemats, napkins, purses and other products out of the bags, reducing material costs – and cleaning up her neighborhood at the same time.

"Women are intelligent," Santos said. " We just have to think a little bit about what we can do, how to do it, to whom we can sell it, etc."

No longer the face of sorrow, Santos is the face of success that is now painted with a smile.

Change agent (noun): an individual or group that purposefully and positively creates and inspires change

Faces of Friendship: Weavers of Barahona Trust Bank

While the need for microcredit and education in Guatemala exceeds our current reach, Friendship Bridge continues to strategically grow into areas that are in considerable need. During 2010, one of those areas was Santa Catarina Barahona in the department of Sacatepéquez, Guatemala. Painted with hillsides lined with plantations, the area can only be reached by foot or motorcycle, because the streets are too narrow for bus or truck.

One of 15 children, María Concepción Hernández Ordoñez resides in the area. She attended school only until the third grade and started working at the age of eight to help support her family. She was married at 19, and while her father had hoped she would have a large family, María had just two daughters before health complications prevented her from having more children. So María decided to pursue another dream – making a steady income for her family.

Having learned about Friendship Bridge through word-of-mouth, she recruited eight other women in her community and formed the Weavers of Barahona Trust Bank. "I think women should support each other and see new opportunities," María said. "When I learned about Friendship Bridge, I thought that my neighbors might be interested because they have many children, and their children's future depends on them."

The group of nine took out their first loan with Friendship Bridge in October 2010. María used her loan to invest in her weaving business and to buy additional products for her small store. She most recently started selling vegetables.

While the women of the Weavers of Barahona Trust Bank are still new to Friendship Bridge, they are already seeing the impact the Microcredit Plus program is having on their lives.

"The training sessions that Friendship Bridge has conducted in this community have affected us in so many ways," said one member. "We are encouraged to be more participative in our community and support other women. We are also seeing our businesses grow."



María in her store. She is the president of her Trust Bank.



María busy weaving more products to sell.

FACT

Guatemala has the highest fertility rate among adolescents in Latin America, with the departments of Quiché and Quetzaltenango being two of the highest.[2]

Pioneer (noun): a person who explores new ideas, activities and interests outside predicted or expected norms



América waiting to catch the bus to visit one of the 40 Trust Banks she oversees.



América facilitating a non-formal education lesson to a Trust Bank.

Faces of Friendship: América Raquel Chiyal Morales

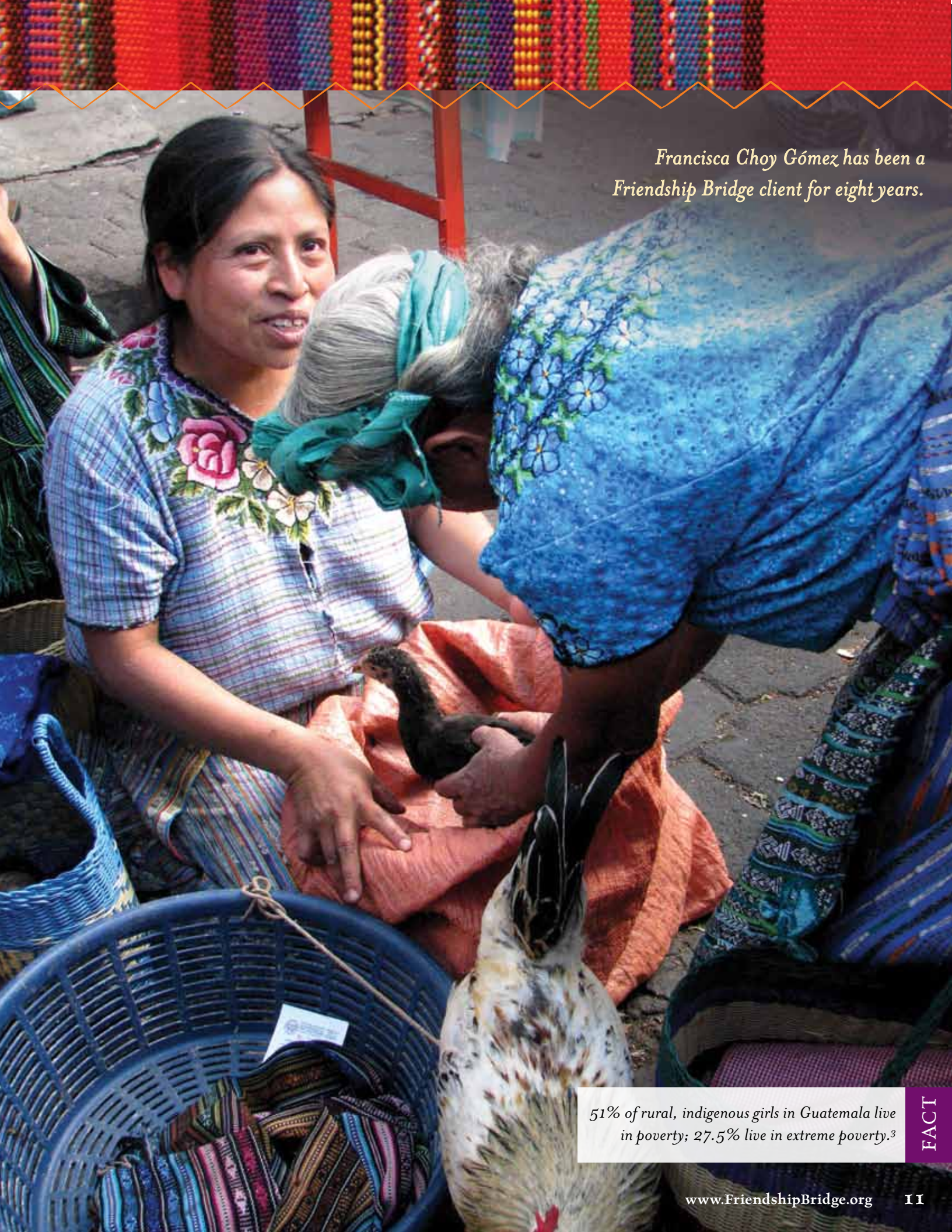
América Raquel Chiyal Morales is a single, determined, indigenous Mayan woman. Unlike many women of Mayan Kakchiquel ethnicity, who typically marry young and work from home, she has created a life focused on advancing women's rights, as well as on her own education. América is a face of change, not only for her family and community but also for women throughout Guatemala. América has been a Friendship Bridge facilitator (loan officer) since 2007.

América wakes at 5:30 a.m. every morning to help her mother with chores around their home, which is 10 minutes by foot from downtown Sololá. She then walks – or takes a bus or pick-up truck if she's lucky – to visit her first Trust Bank. As a Friendship Bridge facilitator, América oversees 412 clients through 40 Trust Banks in eight different communities. She assists the Trust Banks' board of directors as they handle loan repayments at the groups' monthly meetings and then leads the non-formal education sessions. Typically visiting four Trust Banks each day, she also actively recruits new Friendship Bridge clients throughout her working hours. Arriving home around 6 p.m., América then focuses on her schoolwork. A high school graduate, she is currently a law student at a local university.

"I love that Friendship Bridge provides women with a space to speak, to participate, to share their ideas, to learn, and to break certain taboos in the communities that prevent personal and professional development," she said. "Our meetings with clients are a mutual learning environment where I learn from them and they learn from me, and there is a very close relationship."

With a passion for gender equality, women's health and women's rights, she has worked for the Women's Development Council, MINUGUA (United Nations Verification Mission in Guatemala) and is also a founder of the Departmental Indigenous Council. Between school and work, América is always moving one step forward, epitomizing how an empowered woman can change her future.

"Before I tended to be very shy and didn't talk to people," she said. "Now I interact with people all the time. I have seen for myself that women can make progress. We are worth something and we can help ourselves – this is something I want to help more women realize."

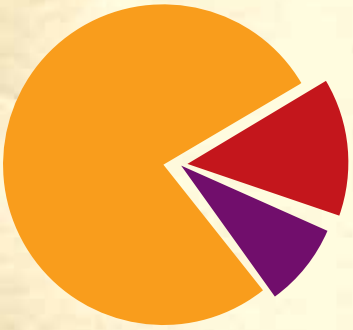


Francisca Choy Gómez has been a Friendship Bridge client for eight years.

FACT

51% of rural, indigenous girls in Guatemala live in poverty; 27.5% live in extreme poverty.[3]

Use of Funds



Program Services	77.6%
General & Administration	14.5%
Fundraising	7.9%

Combined Statement of Financial Position

December 31, 2010 and 2009

Assets	2010	2009
Current Assets		
Cash and cash equivalents:	$884,981	$1,684,197
Total cash and cash equivalents	884,981	1,684,197
Loans receivable, net*	2,868,664	1,881,476
Investments	761,220	859,775
Interest receivable	47,826	35,349
Grants and pledges receivable	75,390	—
Prepaid expenses and other assets	21,733	29,632
Total current assets	4,659,814	4,490,429
Property and Equipment		
Furniture and equipment	215,307	200,907
Computers and related equipment	132,609	75,136
Vehicles	3,774	3,774
Total property and equipment	351,690	279,817
Less: accumulated depreciation	(176,063)	(124,620)
Net property and equipment	175,627	155,197
Noncurrent Assets		
Security Deposit	2,573	2,573
Total Assets	$4,838,014	$4,648,199

Liabilities and Net Assets		
Current Liabilities		
Loans payable	—	—
Accounts payable and accrued liabilities	458,159	413,101
Total current liabilities	458,159	413,101
Noncurrent Liabilities		
Loans payable	1,000,000	1,000,000
Total liabilities	1,458,159	1,413,101
Net Assets		
Unrestricted	3,220,992	3,122,477
Temporarily restricted	57,863	11,621
Permanently restricted	101,000	101,000
Total net assets	3,379,855	3,235,098
Total Liabilities and Net Assets	$4,838,014	$4,648,199

*Loans receivable amount is reduced by the Loan Loss Reserve of $94,832 and $76,763 for 2010 and 2009, respectively.

Consolidated Statements of Activities and Changes in Net Assets

For the Years Ended December 31, 2010 and 2009

	2010	2009
Sources of Revenue		
Loan interest and fees	$1,142,448	$1,024,801
Donations (and gifts in kind)	529,141	524,047
Fundraising events and sales	133,690	232,027
Grants	77,144	71,130
Insight Trips	47,250	29,846
Interest and Investment Income	33,357	17,809
Total revenue	1,963,030	1,899,660
Expenses		
Program Services:		
Loans and Women's Education Program	1,408,814	1,561,868
Children's Education Program	66,130	65,209
Nurses' Education Program*	10,675	14,824
Total program services	1,485,619	1,641,901
Support Services:		
General and Administrative	276,436	276,866
Fundraising	151,322	237,828
Total supporting services	427,758	514,694
Total expenses	1,913,377	2,156,595
Changes in net assets before other items	49,653	(256,935)
Other items		
Currency gain (loss)	95,104	(226,732)
Changes in net assets	144,757	(483,667)
Net assets at beginning of year	3,235,098	3,718,765
Net Assets at End of Year	$3,379,855	$3,235,098

Sources of Revenue



Loan interest and fees	58.2%
Donations[i] (and gifts in kind)	27.0%
Fundraising events and sales[i]	6.8%
Grants	3.9%
Insight Trips[ii]	2.4%
Interest and Investment Income	1.7%

*The Nurses Education Program is a continuation of Friendship Bridge's initial development activities in Vietnam, providing faculty support and training for a graduate-level nurses education program. The program has been independently managed by volunteers and is no longer a program of Friendship Bridge. However, in 2011, Friendship Bridge became a formal fiscal sponsor for the Nurses Education Program.

i Friendship Circles helped raise $184,000 of these funds in 2010.

ii Friendship Bridge Insight Trips are one-week staff-led trips to Guatemala. Participants meet our clients; see first-hand the impact Microcredit Plus has on women, their families and their communities; and enjoy the culture and uniqueness of Guatemala.

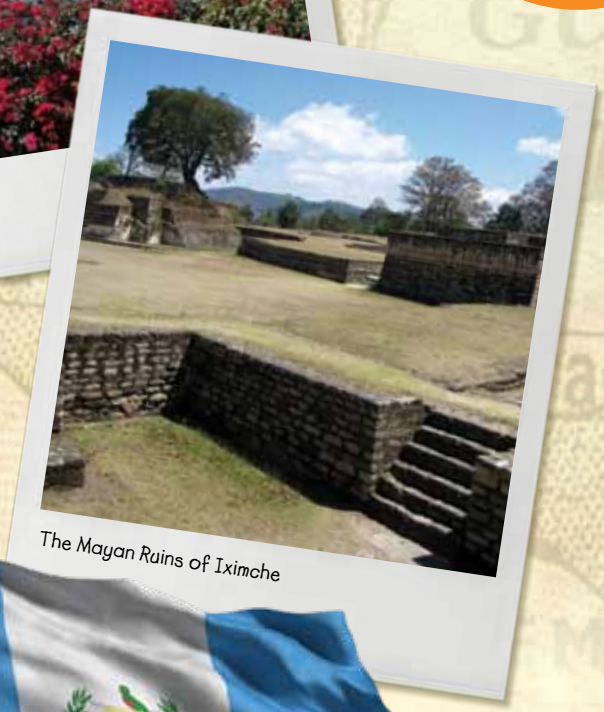
Friendship Bridge's Locations and 2010 Totals

Branches	Clients as of 12/10	Trust Banks as of 12/10	Loan Disbursements for 2010	Portfolio Size, net as of 12/10
Mazatenango	2,007	198	$920,010	$430,897
Sololá	3,374	300	$1,654,610	$699,534
Quetzaltenango	1,878	160	$976,460	$477,799
Chimaltenango	1,601	158	$659,570	$325,450
Quiché*	3,381	308	$1,592,970	$710,296
Escuintla	1,107	129	$498,560	$224,688
Totals	**13,348**	**1,253**	**$6,302,170**	**$2,868,664**

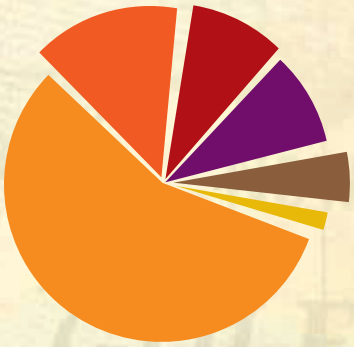
*Includes satellite offices in Nebaj and Chichicastenango



Lake Atitlán



The Mayan Ruins of Iximche



Disbursements by Activity in %

Trade	56.7
Textile	17.6
Animal Husbandry	9 .9
Agriculture	9 .1
Handicrafts	4 .9
Other	1 .8





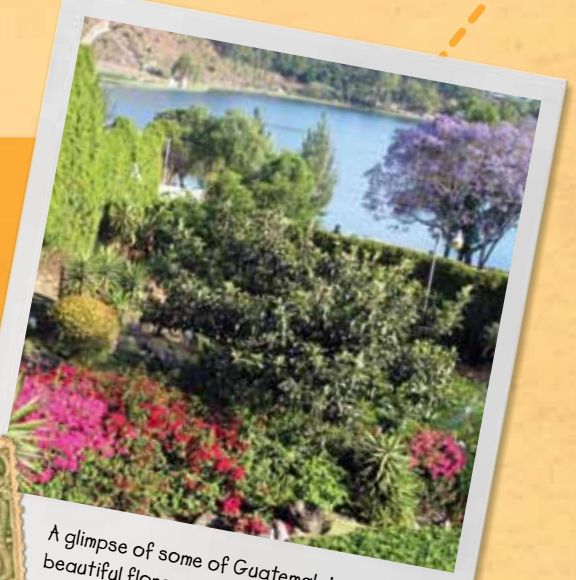
NORTH

Key

★ Guatemalan Headquarters

● Branch Location

● Satellite Office



A glimpse of some of Guatemala's beautiful flora.



MEXICO

Guatemala
(enlarged)

BELIZE

GULF OF MEXICO

Quiché

Chimaltenango

Quetzaltenango

Sololá

Suchitepequez

Escuintla

HONDURAS

EL SALVADOR

PACIFIC OCEAN



Friendship Bridge client Catarina Tuc

FACT

In Latin America, studies show that girls who give birth before the age of 16 are 3–4 times more likely to suffer maternal death than women in their 20s who give birth.[4]

Empowered Women Eliminating Poverty

"If we invest in women's education and give them the opportunity to access credit or start a small business, we add fuel to a powerful engine for progress for women, their families, their communities and their countries." – US Secretary of State Hillary Rodham Clinton

Still recovering from a half-century long civil war and a painted past of harsh injustices and cruelties toward indigenous people and women, Guatemala is a country where Friendship Bridge believes it can make significant positive social impact. By focusing on rural, impoverished Guatemalan women, Friendship Bridge is committed to empowering change agents who have the potential, as studies show, to eliminate poverty for not only themselves but also their families and their communities.



Children of a Friendship Bridge client.

A Friendship Bridge client's outhouse.

Women of the World

- Of the 1.2 billion people living in poverty worldwide, 70% are women.[5]
- Two-thirds of the world's 774 million people who cannot read or write are women.[6]
- In the developing world, 1 in every 3 girls is married before the age of 18.[7]
- Studies in 2003 showed that when women and girls earn income, they reinvest 90% of it into their families, as compared to the 30-40% that men and boys contribute.[8]
- 70% of the world's 130 million out-of-school youth are girls.[9]
- Women do two-thirds of the world's work but receive only 10% of the world's income.[10]

Guatemala Statistics

- 76% of Guatemala's indigenous population lives below the international poverty line.[11]
- Only 30% of rural children complete the third grade, and two-thirds of Mayan students have teachers who do not speak their indigenous language.[12]
- 61% of Mayan women ages 15-64 cannot read or write.[13]
- Approximately 68% of indigenous children under five suffer from chronic malnutrition.[14]
- Maternal mortality is three times higher among indigenous women than it is for non-indigenous women.[15]

Role Model (noun): a person considered by others as an example to be imitated

Faces of Friendship: Sebastiana Ordoñez Perez



Sebastiana making tortillas on the new stove she purchased with her profits.



Sebastiana and her daughter in her store.

It all started with a $122 loan. Looking for a more reliable income, Sebastiana Ordoñez Perez – a weaver by nature – used her first loan six years ago to open Santa Catarina Palopó's first tortilla bakery. Through the years, she has continued with her weaving and opened a small store along the shores of Lake Atitlán. While she is not a new face of Friendship Bridge, she is a face of determination and perseverance.

By continuing to invest in her businesses, Sebastiana and her husband are able to use her profits to send their two youngest children to school. Her small store, which her daughter now operates, was damaged first by Hurricane Stan and then completely destroyed by Tropical Storm Agatha in May 2010. With profits from her businesses, Sebastiana was able to rebuild the store as well as repair two rooms in her house.

While she is thrilled with her success as a result of participating in Friendship Bridge's Microcredit Plus program, Sebastiana is proudest of the impact she has had on other women. She has recruited friends and family members to become Friendship Bridge clients, including her daughter Ana. Sebastiana believes Ana's only chance to ensure that Ana's three children complete high school is if she remains with Friendship Bridge.

In addition to her running multiple businesses and inspiring other women, Sebastiana is a midwife. Maternal mortality is three times higher for indigenous women in Guatemala than it is for non-indigenous women. Sebastiana is helping to change that.

"Friendship Bridge has helped me a lot over the years," she said. "I have accomplished my goals little by little, because my loans were amounts that I was able to pay back."

Whether she is baking tortillas, helping a young mother through labor or encouraging other women to join Friendship Bridge, Sebastiana continues to be a face of determination and perseverance.

FACT

In Guatemala, rural children are 3.7 times more likely to be malnourished than urban children.[16]

Entrepreneur (noun): a person who starts a business venture and assumes responsibility and risk involved with the venture

Faces of Friendship: Bethlehem Trust Bank

One of Friendship Bridge's veteran groups, the women of the Bethlehem Trust Bank took out their first loan together a decade ago. Featured in Friendship Bridge communications a few years ago, the group continues to prosper in its small rural village of Cerro de Oro, an area known for its avocado trees – one of which the Bethlehem Trust Bank meets under every month. The women have gone from undervalued, underpaid factory workers to prospering entrepreneurs.

Julia Baran Tzitzimit heard about Friendship Bridge through other women in the village of Cerro de Oro and recruited her neighbors and friends to start the Bethlehem group in 2001. The group's size has fluctuated throughout the years, consisting of as little as a dozen and as many as 28 women. Yet 13 of its original members are currently part of the Trust Bank, with three continuing to serve as the group's board of directors.

In addition to the economic boost that microloans and non-formal education provide, the women appreciate the amazing network of support they receive from being part of the Bethlehem Trust Bank. Carmen Guoz y Guoz, a 54 year-old widow and mother of eight, calls the Trust Bank her second family. For her, the experience has helped her establish a variety of businesses (including raising animals, selling thread and weaving) to support her family, gain confidence and learn new skills to apply to everyday living.

The majority of the women in the Bethlehem Trust Bank are weavers and worked tirelessly in factories for meager wages prior to joining Friendship Bridge. As one member put it, they let the income, as minimal as it was, come to them, rather than seek out opportunities for success.

"Friendship Bridge has helped us to realize that as women we have many ideas, and we can do new things," she said. "We are weavers by nature, but now we have diversified our businesses. Before we only made and sold blouses or expected the avocado tree to just provide us with product to sell."

From selling ice cream to raising animals, the women of the Bethlehem Trust Bank continue to make substantial strides personally and economically, benefiting not only themselves but their families as well.



Bethlehem Trust Bank board of directors collecting monthly loan repayments.



Bethlehem Trust Bank members and their Friendship Bridge facilitator María Quieju (lower right).

2010 Donors

Philanthropy (noun): the desire to promote the welfare of others, expressed especially by the generous donation of money and/or services to causes and organizations



Thank you

to our generous donors for continuing to support our work in Guatemala.

$10,000 and up

Antelope Valley (CA) Circle
Cynda Arsenault
Linda Chowdry
Crawley Family Foundation
Walter & Ursula Eberspacher
Evergreen (CO) Circle
Foothills (CO) Circle
Genesee (CO) Circle
Greater Good Foundation
Felicity Hannay & James Wood
The International Alliance of Women (TIAW)
Left Hand Foundation
Bill McKelvie & Astrid Pregel
Oconomowoc (WI) Circle
The Rotary Club of Colorado Springs
The Rotary Foundation
Salida (CO) Circle
San Antonio (TX) Circle
Jim & Karen Ward
Westside (CO) Circle
Weyerhaeuser Family Foundation
Sandy Younghans & Richard Shepard

$5,000-$9,999

Anonymous
The Alliance of Professional Women (APW)
April Fund
Atkinson Foundation
Karen & Scot Barker
Mary Rogers Barrett
Franz (Rudy) Buse
The Chrysalis Fund
Edgar Family Good Samaritan Fund
Nancy & Mark Foster
Fundación Carlos F. Novella
Helen & Robb Gair
Paul Kovach & Katie Kitchen
Mequon SNOW (WI) Circle
Teresa & Brice Moczygemba
Sante Fe (NM) Circle
Joseph Shepard
Melissa & Terry Stuart
Team Evergreen
Village by Village
Wilmington (NC) Circle

$2,500-$4,999

Amicas / Kathie Younghans
Denver (CO) Circle
Jeanne & Graham Gibbard
Illinois Tool Works Foundation
Los Patios Restaurant
Microsoft Community Affairs
Connie Newton
David Ringo & Helen Otruske
St. Thomas More School
Jeff Younghans & Teresa Chiftis
Allison Zimmerman

$1,000-$2,499

Emma Adest
Sharon & Terry Barrett
Patricia & Fred Barrett
Laurie & Bob Dolian
DPC Development Company
Dana Falletti
Gelman, Rosenberg and Freedman, CPAs
Margery Goldman
James & Barbara Higdon
Jacqueline Johnson
Ruth Krebs & Peter Mannetti
Lorna Kurtz
Nance Nichols Lopez & Ramon Jose Lopez
Kent & Beth Meager
Susan K. & John Miller
Francy & Lary Milner
Power Test Inc.
Beth Reid
Kelly Reynoldson

Cathy & Dennis Rundle
Saint Mary's Hall Fine Arts Council
Serendipity Fund
Daryl Smith
David C. Smith Family Fund
The Suwinski Family Foundation, Inc.
Thomas Swift
Tulong, LLC
Susan & Peter Vebber
Whole Foods Market
Jim Wilborn & Sue McNaughton
Jan & Ross Wilkins
Emma & Robert Wing
Women International Leaders of Greater Philadelphia, Inc.

$500-$999

Cris Aboussie
Aging Wisely With Heartfelt Hands Inc.
Anne Van Lent Fund of The Princeton Area Community Foundation
Barnes & Noble Booksellers
Dianne & Gerald Berk
Margaret & William Braun
Byneset Consulting, LLC
Larry & Lois Campbell
Astrid Cardona & Alejandro Paiz
Julie Carver
Clarks Fork Foundation
Community First Foundation
Kent Erickson & Barbara Krichbaum
Sara & Kenneth Erickson
First Bank
First Unitarian Universalist Church of San Antonio
Sonja & Jeffrey Florman
Sharon & Samuel Gilberto
Pat & Joe Gillach
William Gorham
Susan Graf
Larry & Laura Greenwood
Valorie Hall
Eileen Hillson
William Hogarth
Kent Huff & Stuart Pons
Gary & Janet Jacobs
Carol & Brad James
Nancy Kearney
Nancy & Pete Kelley
Barbara Kyse
Karen & Phillip Larson
R. Gaylord & Kathryn Layton
Lederer Foundation, Inc.
Kelly McAllen
Andy Mesches
David Morris & Leslie Lum
Daniel Norton
Susanna Nycz
Bonnie O'Neill
Humberto Olavarria & Maria Olga Paiz de Olavarria
Katherine Peake
Jeannie Peters & Charles Rose
Polly & Walt Phillips
Theresa & Clifford Pugh
Dan & Helen Quinn
RBG Inc.
Lynn Riggs
Margaret & Robert Robinson
Stephen Saul
Carolyn Schuham
South Congregational Church
Steven Staller & Rita Olson
Mary & Ed Steinbrecher
Mary Kay Stewart & John Garland
U.S. Bank
Michael Terry & Mary Deloache Terry
Jodi & Robert Thomson
Art & Priscilla Ulene
Marcia Walsh
Wheat Ridge Presbyterian Church
Cheryl Wilfong
F.D. Wilkins & Beth Beeson
Williston United Methodist Church
Jack & Sue Witkin



Genesee Circle members Helen Gair and Karen Barker at the Fine Arts Fundraiser in August 2010.



Merchant Petronila and Emma Adest, who raised more than $1,300 for Friendship Bridge by selling note cards and jewelry and donating her Bat Mitzvah gifts of money.

Friendship Bridge has made every effort to accurately acknowledge our benefactors. If we have made a mistake, please accept our deepest apologies and contact **kradman@friendshipbridge.org** so that we can correct the error in future publications.

Faces of Friendship – Volunteers and Circles

Volunteer (noun): someone who freely, and without demands or stipulations, contributes to an organization or cause in a meaningful manner

Volunteers bring energy, expertise and much-needed human capital to Friendship Bridge.

Whether it entails leading focus groups, assisting with mailings, providing translation services, or chairing an event committee, our volunteers truly make a difference each and every day. Hundreds of volunteers, assisting both in the US and Guatemala, contributed thousands of hours to our organization in 2010, enabling Friendship Bridge to continue to keep administrative costs at a minimum.

Circle (noun): a network of volunteers who give their time, talent and resources to activities aimed at advancing Friendship Bridge's mission

Friendship Bridge is proud to have the support of 13 volunteer Friendship Circles throughout the US.

Raising awareness and funds for Friendship Bridge's work, Circles are true ambassadors of the organization, weaving their passion for microcredit, education and women's empowerment together with the unity and camaraderie of their Circle, much like Friendship Bridge's Trust Banks do in Guatemala.

Our Circles in Colorado include:

- Boulder
- Denver
- Evergreen
- Foothills
- Genesee
- Salida
- Westside/Arvada

We also have Circles in:

- Antelope Valley, CA
- Mequon, WI
- Oconomowoc, WI
- San Antonio, TX
- Santa Fe, NM
- Wilmington, NC



Benita Chumil Chopén, a Friendship Bridge client, selling merchandise to Insight Trip participant Janet Swank, who is a member of the Foothills Circle.



Members of the Aj Batz Trust Bank with members of the Westside/Arvada Friendship Circle.

Partnerships continue to provide invaluable benefits to Friendship Bridge.

Partnership (noun): cooperative relationship between people or groups who agree to share responsibility for achieving a specific goal

APROFAM, the Asociación Pro-Bienestar de la Familia de Guatemala, and Friendship Bridge are collaborating on a pilot program. Friendship Bridge is providing microcredit loans to APROFAM's community health and family planning promoters to invest in low-cost family planning methods and other basic medications to sell in rural communities.

Fundación Carlos F. Novella, the philanthropic arm of Cementos Progreso (a Guatemalan cement corporation), focuses on partnerships and funding opportunities that enrich the lives of community members in which the company operates. Through a partnership with the foundation, Friendship Bridge now offers microcredit and education to women in San Juan, Sacatepéquez.

Freedom from Hunger, an international development organization that provides innovative, sustainable self-help solutions to fight hunger and poverty, continues to provide capacity building guidance, industry expertise and best practices advice to enhance Friendship Bridge's operations.

MicroPlanet Technologies (MPT), a nonprofit that provides state-of-the-art technology and world-class systems support to microfinance institutions (MFIs), is Friendship Bridge's partner in implementing the new management information system (MIS). Offering lower servicing costs and more affordable, customizable solutions to organizations like Friendship Bridge, MPT is a new nonprofit solely focused on microfinance. Friendship Bridge served as MPT's fiscal sponsor in 2010, while MPT was securing its 501(c)3 status.

REDIMIF (the Microfinance Institutions Network of Guatemala) coordinates the efforts and resources of its affiliates, which include Friendship Bridge, to promote projects of microenterprise and development in Guatemala. The network provides products and services, financial and technical training and union representation. Representing Friendship Bridge, our Education Manager sits on the board of REDIMIF.

REDCAMIF (the Central American Microfinance Network) is a membership-based organization of which Friendship Bridge belongs to. REDCAMIF focuses on promoting the microfinance industry and its impact on economic and social development. It also works to influence political and regulatory policies to benefit and strengthen the microfinance sector in Central America.

Rotary International and Friendship Bridge have collaborated on more than 20 projects since 1996. Currently, 11 Colorado Rotary Clubs, the Rotary Foundation and The Rotary Club of Guatemala Metropoli, are supporting Friendship Bridge clients in Sumpango, Sacatepéquez. The current project was led by Westminister 7:10 Rotary Club.

SMART Campaign is an international group of microfinance institutions (MFIs) and individuals dedicated to ensuring that clients, not profit margins, are the primary drivers of the industry. Integrating more tangible metrics specific to the SMART Client Protection Principles, which include six core standards based on clients' rights, is a priority of Friendship Bridge's 2011-2013 Strategic Plan.



Three of the more than 13,000 clients Friendship Bridge empowered in 2010.

Sources for statistics listed throughout the Annual Report **1** Millennium Development Goals, Gender Equality and Women's Empowerment Progress Chart 2010 **2** Estado Mundial Infancia 2011 "La adolescencia: Datos y cifras de Guatemala 2011" UNICEF **3** Estado Mundial Infancia 2011 "La adolescencia: Datos y cifras de Guatemala 2011" UNICEF **4** UNICEF, The State of the World's Children 2011, p. 22 **5** www.internationalwomensday.com/facts.asp **6** The World's Women 2010 **7** UNICEF, The State of the World's Children 2011, p. 6 **8** www.unicef.org/sowc2011/mariaeitel.php **9** Human Rights Watch, "Promises Broken: An Assessment of Children's Rights on the 10th Anniversary of the Convention on the Rights of the Child," www.hrw.org/campaigns/crp/promises/education. html [December 1999]. **10** www.internationalwomensday.com/facts.asp **11** CIA World Fact Book, August 2010 **12** Estado Mundial Infancia 2011 "La adolescencia: Datos y cifras de Guatemala 2011" UNICEF, p. 4. **13** Shapiro, Joseph. 2005. "Guatemala," in Gillette Hall and Harry Anthony Patrinos (eds.), Indigenous Peoples, Poverty and Human Development in Latin America 1994–2004. Washington, DC: World Bank. **14** World Health Organization Country Cooperation Strategy, Guatemala **15** World Health Organization Country Cooperation Strategy, Guatemala **16** According to studies by the Economic Commission of Latin America (ECLAC) and the United Nations Children's Fund (UNICEF)

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For additional information

and stories about women finding their own solutions to poverty, please visit our website, **www.FriendshipBridge.org**, and join us on Facebook.

FACT

Every microloan Friendship Bridge extends directly impacts not only the client but as many as six additional people including children, spouses and employees.