

FriendshipBridge

Empowered Women Eliminating Poverty

TWO THOUSAND 12 ANNUAL REPORT

growing with our clients

DEAR FRIENDS,

I strongly believe that each Trust Bank we initiate, each new program we implement, and every woman we empower puts us one step closer to a poverty-free world. In 2012, I had the good fortune to meet with many of our clients who have built or expanded their businesses, created jobs, strengthened their families, and invested in their communities. Some were just beginning to reap the benefits of social and economic empowerment, while others are using their empowerment to affect change in their communities. It never ceases to amaze me how such a small investment, a microloan and education, can lay the foundation for a pathway out of poverty and bring long-lasting change to so many of our clients. I am more convinced than ever that microloans combined with education is our best tool to, as Muhammad Yunus would say, "put poverty in a museum".

It never ceases to amaze me how such a small investment, a microloan and education, can lay the foundation for a pathway out of poverty and bring long-lasting change to so many of our clients.

The commitment to staying focused on our strategic plan has never been stronger. Our primary focus remains our "client continuum," a model that allows us to grow with our clients and adapt to their needs as they advance from first-time borrower to experienced client in search of tools to bring their business and living standards to the next level.

Last year, we implemented many new initiatives and saw many successes to bring us closer to this goal. There are too many to list in a brief letter, but here are a few of the highlights:

CLIENTS: We ended 2012 serving 15,750 clients (up from 14,425 in 2011). Over the past year, our growth has been steady and measured with a close eye on industry trends. This ensures a continued high quality portfolio and helps protect our existing clients from changes in the marketplace, specifically over-indebtedness.

MEASURING SOCIAL IMPACT: We partnered with the Grameen Foundation to formally institutionalize the use of the Progress Out of Poverty Index (PPI). We are now collecting data on every client to better track poverty levels over time. This, combined with client satisfaction surveys, is giving us a deeper understanding of the impact of our program's social performance so we can continue to improve them.

EDUCATION PROGRAMS: We continue to make huge strides with our advanced technical training initiative. Last year, we inaugurated an advanced education program and provided more than 300 women with new business skills. Course topics range from pastry making and canning to improved agriculture techniques and flower arranging.

As outlined by our 2011-2013 Strategic Plan, Friendship Bridge remains focused on creating positive social impact balanced with responsible, measured growth. As we look back on 2012, we are humbled by the support and dedication from our many volunteers, donors, employees, partners and investors. You make it possible to carry out our mission in support of a very vulnerable population. I would like to thank you for being a critical part of our journey. Together, we are empowering women to eliminate poverty.

Best regards,

Karen Larson
EXECUTIVE DIRECTOR



FriendshipBridge
Empowered Women Eliminating Poverty

MISSION

Friendship Bridge provides microcredit and education to Guatemalan women so they can create their own solutions to poverty for themselves, their families and their communities.

VISION

A world in which empowered women eliminate poverty.



EMPOWERING WOMEN

Friendship Bridge works primarily with indigenous populations in rural areas where the rate of poverty in Guatemala is the highest. Microcredit is effective in developing countries where wage-paying jobs are scarce and people survive through self-employment using their skills such as weaving, embroidery, raising livestock or poultry, or growing fruits and vegetables.

Our *Microcredit Plus* program combines microcredit with basic education on everyday topics including budgeting, marketing and sales, nutrition, women's rights and self-esteem. The average loan for a client is $350 for a 4-12 month loan cycle, and is used to expand an existing small business.

Friendship Bridge uses a group lending model, meaning its clients form a Trust Bank averaging in size from 7- 25 women and elect their own officers. Each member of the Trust Bank co-guarantees each other's loans, and meet monthly to make loan repayments and participate in the educational session. Trust Banks are an integral part of the *Microcredit Plus* program. They foster a learning environment, not only through non-formal education, but also through the women themselves, learning and supporting each other.

Microcredit allows for increased productivity, increased sales and, therefore, higher income for their families. Without access to credit, it is extremely difficult to get out of poverty. Friendship Bridge brings a much-needed service - access to capital with low interest rates - to this desperate population.

2012 was also the inaugural year for the advanced education and technical training program. Friendship Bridge formed strategic partnerships with non-governmental organizations in Guatemala to provide more than 300 women with new and applicable skills to enhance their businesses including baking, canning, soap-making, floral arranging and agricultural techniques. As clients move along the client continuum, it is necessary that they have access to learning new skills so they can expand their businesses and grow their revenues.

Friendship Bridge works primarily with indigenous populations in rural areas where the rate of poverty in Guatemala is the highest.

2012 HIGHLIGHTS

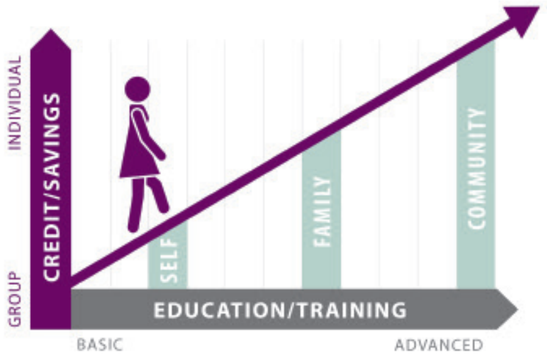
- PROVIDED *MICROCREDIT PLUS* TO 15,750 CLIENTS, A 9% INCREASE FROM 2011
- MAINTAINED AN EXCELLENT PORTFOLIO QUALITY WITH A LITTLE OVER 1% IN WRITE-OFFS AND A DELINQUENCY RATE OF 0. 50%
- BEGAN A SUCCESSFUL RELATIONSHIP WITH IMPACT INVESTOR, GLOBAL PARTNERSHIPS, STARTING WITH A $300K LOAN
- EXTENDED SOCIAL MISSION TO STAFF. 68% OF STAFF ARE WOMEN AND NINE ARE FORMER CLIENTS
- MAINTAINED A LOAN REPAYMENT RATE OF OVER 98%
- CREATED OVER-INDEBTEDNESS EDUCATION PROGRAMS TO INFORM AND PROTECT CLIENTS
- OVER 300 WOMEN ATTENDED ADVANCED EDUCATION AND TECHNICAL TRAINING

CLIENT CONTINUUM

An important factor that sets Friendship Bridge apart from other MFI's is its commitment to clients' growth as individuals and businesswomen.

In 2012, the commitment to the client continuum began to take shape with the inauguration of advanced technical trainings to help more experienced, veteran clients find new ways to grow and develop their business skills. The idea behind the client continuum is to offer programs and services that are relevant and appropriate to clients at whatever their level of development, whether they are a first-time client or an experienced entrepreneur in search of new opportunities. As clients reach higher levels of economic and social empowerment, Friendship Bridge grows with clients and becomes a relevant part of their journey at every step.

Growing with clients would not be possible without listening to them first. To ensure Friendship Bridge is always listening, two Client Advocate staff positions were created last year to better understand and advocate for the needs of clients. Gathering feedback through interviews and satisfaction surveys, Client Advocates give a critical voice to clients. That voice is crucial in helping improve programs and services.



The idea behind the client continuum is to offer programs and services that are relevant and appropriate to clients at whatever their level of development, whether they are a first-time client or an experienced entrepreneur in search of new markets.



A BALANCED APPROACH

Another factor that sets Friendship Bridge apart from other MFI's is the commitment to a 'balanced approach'. Friendship Bridge uses an institutional scorecard to make sure it is balancing financial and organizational progress with measured growth and social performance. The institutional scorecard provides a vehicle for collaborative decision-making by measuring, tracking and communicating the performance of goals and strategies. Meaningful indicators that are directly linked to financial and social performance cascade throughout the organization and give common direction to each Friendship Bridge employee.

AWARD-WINNING OVER-INDEBTEDNESS PROGRAM

Friendship Bridge keeps a close eye on industry trends to inform and protect clients. 2012 saw an influx of over-lending by banking institutions and MFI's, contributing to a sharp rise in over-indebtedness throughout the region. Competing MFI's frequently offer quick loans without a thorough evaluation of the borrower's ability to pay. In order to protect clients and maintain a strong loan portfolio, Friendship Bridge conducts a thorough credit assessment and places limitations on those with outstanding loans. Additionally, a specific financial training was instituted to help clients understand the risks of predatory lending. On a larger scale, Friendship Bridge is participating in environmental and structural change by helping to lead a coalition of MFI's in Guatemala committed to curbing over-indebtedness on a national scale.



IN 2012, FRIENDSHIP BRIDGE MADE MAJOR ADVANCES IN THE AREA OF SOCIAL PERFORMANCE MANAGEMENT.

What is Social Performance Management (SPM)? The answer is twofold: Social Performance is the process through which positive social impact is created. SPM is the strategy, implementation, operations, and monitoring of results to achieve strong social performance.

PRINCIPLES OF SOCIAL PERFORMANCE MANAGEMENT

- Translate mission and values into clear, measurable objectives to capture intended outcomes.
- Design and implement systems for social responsibility, including client protection.
- Track, understand and report progress on achieving social objectives.
- Align business processes (marketing, human resources, governance) to achieve both social and financial objectives.
- Make decisions on the basis of both social and financial outcomes.

IS THIS NEW FOR FRIENDSHIP BRIDGE?

Yes and no. Friendship Bridge has always had a social mission and strong commitment to it. Like the microfinance industry, Friendship Bridge has not always had a clearly defined system to demonstrate achievements and guide operations. 2012 was the year for Friendship Bridge to:

1) Formally align its projects with the SPM movement, which aims to hold the microfinance industry accountable to social objectives.

2) Capitalize upon best practices, standardized reporting, and implemented cohesive initiatives within this area.

In addition, Friendship Bridge is a signer of the SMART Campaign and has implemented Client Protection Principles as a core concept in its operations. It reports to the Mix Market both financial and social performance data and is an active member of the Social Performance Task Force.

SOCIAL PERFORMANCE HIGHLIGHTS

CLIENTS

- CONDUCTED INSTITUTION-WIDE TRAINING ON THE SMART CAMPAIGN'S CLIENT PROTECTION PRINCIPLES
- WON 2ND PLACE CITI AWARD IN THE INSTITUTIONAL CATEGORY FOR FACILITATING A TRAINING ON HOW TO AVOID OVER-INDEBTEDNESS FOR ALL CLIENTS
- CONDUCTED FOCUS GROUPS WITH 180 CLIENTS TO COLLECT CLIENT FEEDBACK ON PRODUCTS AND SERVICES AS WELL AS CLIENT INTERESTS AND NEEDS
- BEGAN REGULAR MEASUREMENT OF CLIENT SATISFACTION THROUGH EXIT AND SATISFACTION SURVEYS
- IMPLEMENTED AN INSTITUTIONAL CONTINUOUS IMPROVEMENT PROCESS
- IMPROVED THE NON-FORMAL EDUCATION DELIVERY MODEL
- REDUCED TIME BETWEEN LOAN APPLICATION AND DISBURSEMENT TO IMPROVE CUSTOMER SERVICE
- PILOTED INDIVIDUAL AND SOLIDARITY GROUP LOAN PRODUCTS
- CONDUCTED CLIENT BUSINESS EVALUATION SURVEY
- SURVEYED 139 ARTISAN CLIENTS TO CATALOGUE PRODUCTS AND QUALITY OF WORK TO CONNECT THEM TO MARKET AND EDUCATIONAL OPPORTUNITIES
- 312 CLIENTS PARTICIPATED IN ADVANCED TRAININGS

STAFF

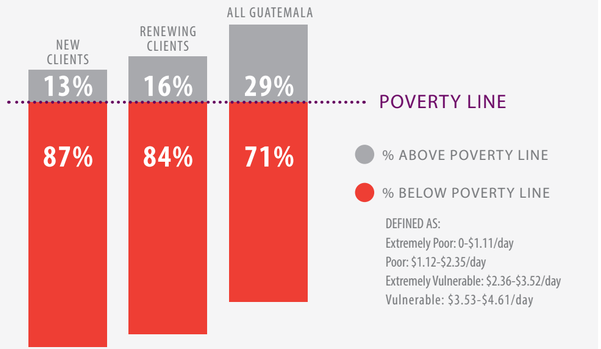
- PROVIDED AN AVERAGE OF 49 HOURS OF TRAINING
- OFFERED HEALTH INSURANCE TO GUATEMALAN STAFF
- INSTITUTED TUITION REIMBURSEMENT PROGRAM FOR GUATEMALAN STAFF
- ADMINISTERED FIRST STAFF SATISFACTION SURVEY

PROGRESS OUT OF POVERTY INDEX

Friendship Bridge implemented the Progress Out of Poverty Index (PPI) in 2012 to help better understand the poverty levels of clients and define goals for social performance. Developed by the Grameen Foundation, the PPI gives valuable insights and helps define the target market; hone social performance goals; and institute management and monitoring mechanisms to ensure these goals are accomplished. Friendship Bridge has validated data collected in 2011 and began implementing the PPI to track clients' progress out of poverty. These poverty profiles are an invaluable tool in measuring the social impact of programs on clients and their families and further defining its target market. In addition, it is essential to measuring the achievement of Friendship Bridge's mission.

PPI results prove that Friendship Bridge continues to reach its target market (households that earn less than $4.61 per day) and suggests that client poverty levels improve the longer they are in the program. In fact, the analysis clearly affirms an association between poverty level and number of loans completed.[1]

POVERTY LEVELS OF FRIENDSHIP BRIDGE HOUSEHOLDS



OUR CLIENTS TODAY

85% of client households live on less than $4.61 / day, as compared to 71.5% in all of Guatemala.[2]

49% of client households live on less than $2.35 / day, as compared to 40% in all of Guatemala.[2]

42% of clients are unable to read or write, but 78% have their dependent children between the ages of 7 and 13 currently enrolled in school, demonstrating the priority of education for future generations.



4790 Observations–
[1](p-value .00019)
[2]2006 PPI; 99% Confidence Level +/- 2.1%

CREATING LASTING CHANGE *with* FRIENDSHIP BRIDGE

Security. It means so many different things, but for Manuela Tzoc Tzoc de Chacom it means she does not have to worry about financial obligations while her husband has an unexpected surgery. Manuela is 53 years-old with nine children and runs a convenience store out of her house.

Manuela has been involved with Friendship Bridge for over six years. As the wife of a farmer, her first business was selling vegetables at a local market. She was soon introduced to Friendship Bridge and used her first loan of $96 to start selling in a nearby village as well. Over the years, her business grew and recently, she was able to stop traveling to the markets and open a convenience store. Now, she is the president of the El Paisaje Trust Bank and has a steady growth plan for her store.

In an effort to add to her inventory, Manuela attended one of the new advanced education courses that Friendship Bridge started offering in 2012. The course focused on the art of making candles, soaps and shampoos. "I never attended school, but Friendship Bridge provided me with an opportunity to learn a new craft and it was a wise investment of my time," explains Manuela. "They also invited my granddaughter, Zulmy. This training has had a huge impact on my family in many ways."

Zulmy attends school and meets her grandmother after school to help make candles for the store. Her mother (Manuela's daughter) is a single mom and struggles to provide for her children. "I was excited to attend the class with grandma and learn. My father left and my mom works hard to send me to school. Now I can support my family a bit by making candles with my grandma," says Zulmy.

Manuela and Zulmy (pictured at right) have already started making and selling candles in Manuela's convenience store. Because the candles are homemade they have a larger profit margin and Manuela is able to increase her monthly revenues.

Manuela is armed with the tools to help her family succeed. She has created a lasting change for her family with help from Friendship Bridge. Today, she can concentrate on her husband's recovery from surgery instead of worrying about meeting basic needs. "My husband is amazed and happy. He knows we were struggling and couldn't keep our children in school, but now things look different, we are more secure," says Manuela.



ON SOLID GROUND *with* FRIENDSHIP BRIDGE

Globally speaking, it is a rare occasion that a 26 year-old single mom has the drive and ambition to start her own business and grow it to employ two members of the community. It is even more rare that this entrepreneur has only seven years of formal education and lives in a rural village in Guatemala.

Juana Perechú Chovón looks back on her life and sees the positive changes she has created for herself, but it was not always easy. She left school during the seventh grade because her family could no longer pay for her to attend. For the next few years, she dedicated her life to learning the fine art of weaving Guatemalan textiles. At the age of 21 she had a beautiful baby boy. Soon after, the boy's father left for the United States to provide a better future for their son. She never heard from the father again. When reality set in that he was not returning, she realized it was up to her to raise their son.



She did have help. Her mom introduced her to the Artensanas Trust Bank of Friendship Bridge in the rural area of Nahaualá. She was quickly accepted as a member and used her first loan of $256 to grow her business of creating, buying and selling textiles.

"At first, it was not easy," explains Juana. "I was afraid to take responsibility of a loan, but I finally realized that I had to do something for my son and I." Juana is a driven woman and soon, with a proper business plan and support from her Trust Bank, Juana's business began to grow.

Through the educational lessons offered by Friendship Bridge, Juana learned the importance of planning for the future. For the first time in her life, she was able to start saving money. When Juana successfully paid off her first loan, she immediately applied for a second. With her savings and her second loan, Juana expanded her business and hired two part-time employees from within her community!

"I have a dream and a plan to reach it, and now it's possible with the tools Friendship Bridge provides," says Juana. "I am always thinking of a better future for my son, and now we are more stable. I am even saving Q100 ($13) per month for unexpected costs," says Juana.

Juana and her son are no longer depending on others to meet their basic needs. They are on solid ground because of perseverance and access to capital and education through Friendship Bridge. Juana has enough money to send her son to school next year and is determined to see him finish.

"I have a dream and a plan to reach it, and now it's possible with the tools Friendship Bridge provides," says Juana. "I am always thinking of a better future for my son and now we are more stable. I am even saving Q100 ($13) per month for unexpected costs," says Juana.



Faces *of* Friendship

A FRESH START *with* FRIENDSHIP BRIDGE

Rosa Sojven Guajan and her family have struggled to meet basic needs for many years. With her husband's meager wages as a bricklayer, they earn just enough to live in a humble two-room home and provide simple meals for their family, but the financial realities of raising a family are often overwhelming. They needed additional income to send their children to school, provide better nutrition, and save to prepare for unexpected illnesses and economic shocks.

Earning additional income is difficult as jobs are hard to find in the rural village of San Pablo La Laguna, where Rosa was raised and still lives. There, many families still struggle to earn enough for food, and education is not a priority. In fact, Rosa never even had the opportunity to learn Spanish, she speaks only her native indigenous language of T'zutujil, which makes communicating beyond her local community impossible.

Rosa never attended school. She was taught the importance of supporting her husband and children through love and maintaining the household but was never taught how to use her entrepreneurial spirit to support her family.

After thirteen years, it was time for a change. Both Rosa and her husband agree that their children's education is a household priority. To ensure her children could attend school, Rosa began a small door-to-door business selling corn to her neighbors. She was introduced to Microcredit Plus through women in her community and applied for a $128 loan to build a more stable business.

Rosa started with a business plan for her loan. First, she purchased corn in bulk, which increases her profit without an additional mark-up for her customers and eliminates the lag-time in obtaining the corn, so she can sell more frequently. Second, she added an additional product line, beans, to her business.

As part of Friendship Bridge's Microcredit Plus program, Rosa (pictured right) not only receives access to capital, she also receives education. Each month, loan officers teach a course on a variety of topics to help clients and their businesses, such as budgeting, customer service, women's health and women's rights. "The topic that has most impacted my life is the lesson on family planning. I learned parents have more options and can choose the size of family that is best for them," says Rosa.

Friendship Bridge has provided Rosa and her family with a fresh start for a better future, one from which she can flourish and grow as an entrepreneur and a woman. Her two oldest children are now enrolled in school and Rosa plans to add tomatoes to her inventory.



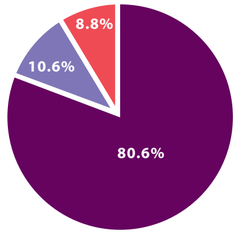
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

December 31, 2012 and 2011

ASSETS	2012	2011
CURRENT ASSETS		
Cash and cash equivalents	864,422	803,294
Total cash and cash equivalents	864,422	803,294
Loans receivable, net*	3,313,535	3,573,147
Investments	1,170,250	829,877
Interest receivable	56,043	51,878
Grants and pledges receivable	28,907	57,242
Prepaid expenses and other assets	31,661	32,760
Total current assets	5,464,818	5,348,198
PROPERTY AND EQUIPMENT		
Furniture and equipment	117,102	95,528
Computers and related equipment	161,961	140,718
Vehicles	85,317	92,823
Total property and equipment	364,380	329,069
Less: accumulated depreciation and amortization	(234,297)	(178,274)
Net property and equipment	130,083	150,795
NONCURRENT ASSETS		
Security deposit	15,512	15,563
Investments	10,120	21,009
Total Noncurrent Assets	25,632	36,572
TOTAL ASSETS	**5,620,533**	**5,535,565**

LIABILITIES & NET ASSETS	2012	2011
CURRENT LIABILITIES		
Loans payable	143,665	349,070
Accounts payable and accrued liabilities	471,062	493,987
Total current liabilities	614,727	843,057
NONCURRENT LIABILITIES		
Loans payable	1,310,000	985,000
Total liabilities	1,924,727	1,828,057
NET ASSETS		
Unrestricted	3,411,255	3,369,985
Temporarily restricted	183,551	236,523
Permanently restricted	101,000	101,000
Total net assets	3,695,806	3,707,508
TOTAL LIABILITIES AND NET ASSETS	**5,620,533**	**5,535,565**

** Loan receivable amount is reduced by the loan loss reserve of $114,253 and $110,471 for 2012 and 2011, respectively.*



USE of FUNDS

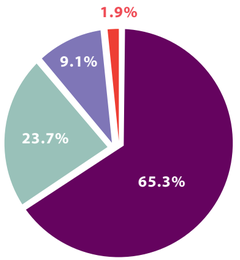
- PROGRAM SERVICES
- GENERAL & ADMINISTRATION
- FUNDRAISING

CONSOLIDATED STATEMENTS OF ACTIVITIES & CHANGES IN NET ASSETS

For the Years Ended December 31, 2012 and 2011

	2012	2011
SOURCES OF REVENUE		
Loan interest and fees	1,565,958	1,344,519
Donations and grants (including gifts in kind)	568,828	937,155
Fundraising events and sales	218,392	273,477
Interest and investment income	46,029	15,820
Total revenue	2,399,207	2,570,971
EXPENSES		
PROGRAM SERVICES		
Loans and women's education program	1,863,069	1,942,618
Nurses' education program*	42,163	5,654
Total program services	1,905,232	1,948,272
SUPPORT SERVICES		
General and administrative	250,528	202,517
Fundraising	208,607	155,702
Total support services	459,135	358,219
Total expenses	2,364,367	2,306,491
Changes in net assets before other items	34,840	264,480
OTHER ITEMS		
Currency gain (loss)	(46,542)	63,173
Changes in net assets	(11,702)	327,653
NET ASSETS AT BEGINNING OF YEAR	**3,707,508**	**3,379,855**
NET ASSETS AT END OF YEAR	**3,695,806**	**3,707,508**





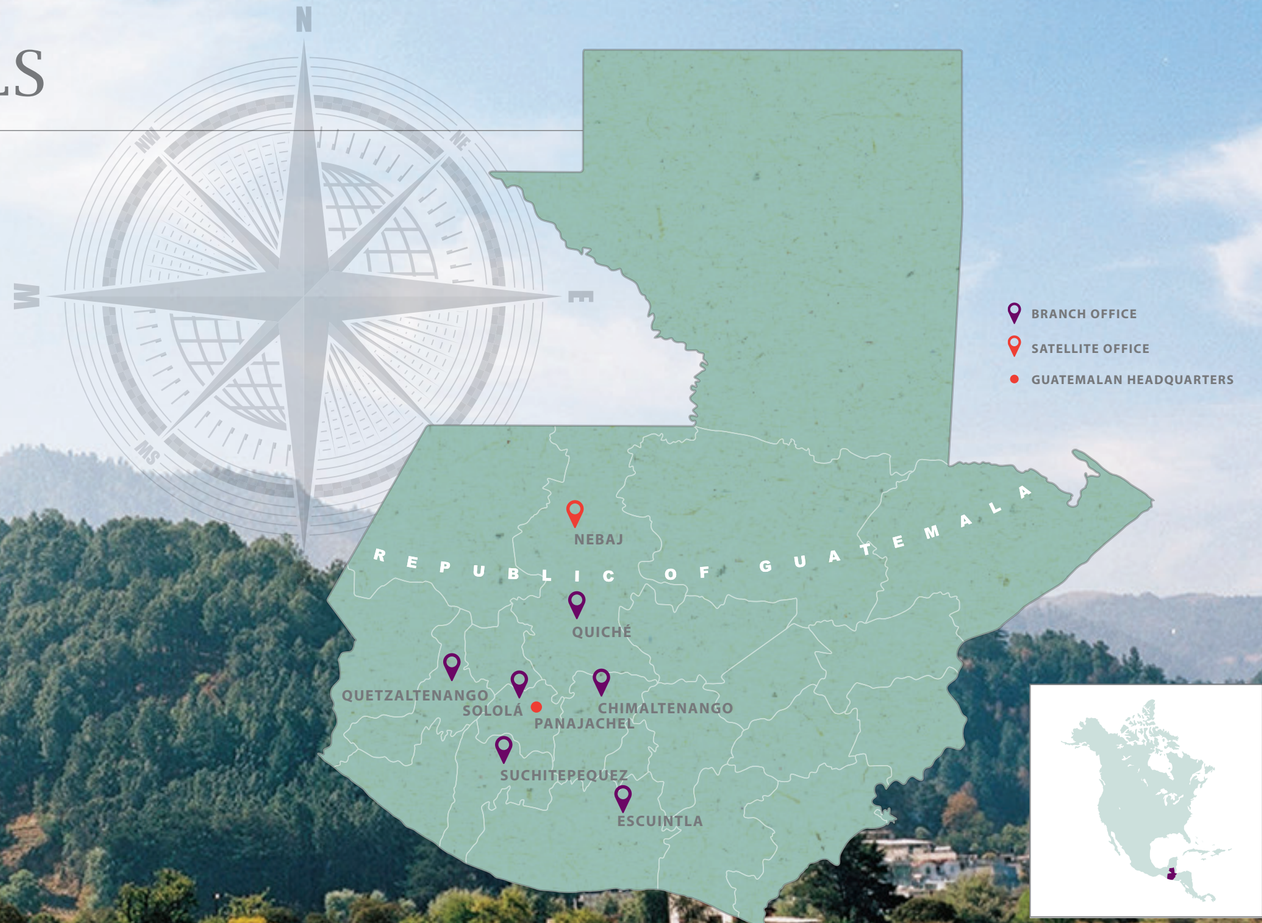
SOURCES of REVENUE

- LOAN INTEREST AND FEES
- DONATIONS AND GRANTS (INCLUDING GIFTS IN KIND)
- FUNDRAISING EVENTS AND SALES
- INTEREST AND INVESTMENT INCOME

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

BRANCH LOCATIONS & 2012 TOTALS

DEPARTMENT AND BRANCH	CLIENTS	TRUST BANKS	2012 LOAN DISBURSEMENTS	PORTFOLIO SIZE AS OF 12/31/12
SOLOLÁ	2,830	302	$1,320,580	$669,741
SUCHITEPÉQUEZ	2,655	258	$1,407,907	$677,632
QUICHÉ	3,639	383	$1,481,138	$747,079
CHIMALTENANGO	2,114	234	$811,624	$392,547
QUETZALTENANGO	1,985	192	$826,274	$466,336
ESCUINTLA	2,507	270	$1,132,847	$474,453
TOTALS	**15,730**	**1,639**	**$6,980,370**	**$3,427,788**



CIRCLES

Friendship Bridge is incredibly grateful to have the support of 12 volunteer groups – called Friendship Circles - who give their time, talent and resources aimed at advancing the mission. In 2012, through a variety of fundraising activities, the Circles raised a combined total of more than $200,000 to benefit Friendship Bridge programs in Guatemala.

FRIENDSHIP BRIDGE HAS CIRCLES LOCATED ACROSS THE COUNTRY:

- California (Antelope Valley)
- Colorado (Arvada/Westside, Denver, Evergreen, Foothills, Genesee, and Salida)
- New Mexico (Santa Fe)
- North Carolina (Wilmington)
- Texas (San Antonio)
- Wisconsin (Mequon and Oconomowoc)

Each Circle has its own unique approach to raising awareness and funds for Friendship Bridge, from selling handmade "swittens" (wool mittens made from old sweaters), to special events like the annual "Day of the Dead" Celebration in Antelope Valley that gathers a community of supporters for an evening of food, entertainment, and a silent auction.

Being a part of a Friendship Bridge Circle is not just about raising money. The members of each Circle form a lasting bond based on a shared desire to learn about and support issues Guatemalan women face. They also have fun and make new friendships along the way! As one Circle leader, Susie Miller from Mequon wrote: "We are inspired by the women in Guatemala who connect through creativity and communal sharing and we strive to do the same within our Circle."

2012 FRIENDSHIP BRIDGE PARTNERS

- ATI 'T ALA'
- ASOCIACIÓN DE GERENTE DE GUATEMALA (AGG)
- CAPITAL SISTERS
- COMBINED FEDERAL CAMPAIGN
- COMMUNITY FIRST FOUNDATION
- CREDIREF
- DINING FOR WOMEN
- FREEDOM FROM HUNGER
- GLOBAL PARTNERSHIPS
- GRAVILEAS
- GREATERGOOD.ORG
- KIVA
- MICROPLANET TECHNOLOGIES
- PHOTOLEASE
- REDIMIF
- REDCAMIF
- ROTARY INTERNATIONAL
- STARFISH ONE BY ONE
- TEXAS A&M'S BORLAUG INSTITUTE FOR INTERNATIONAL AGRICULTURE (AGTEC)
- TRANSUNION
- WOMEN'S WORLD WIDE WEB



> "We are inspired by the women in Guatemala who connect through creativity and communal sharing and we strive to do the same within our Circle."
>
> – Susie Miller from Mequon

THANK YOU DONORS

UNDER $500

Thank you to our more than 800 donors who collectively contributed over $83,600.

$500 - 999

Susan & Paul Ahlquist
Don & Beth Bowman
Jill & Foster Brashear
Douglas & Susan Brown
Larry & Lois Campbell
Cbeyond
Travis Cebula
Barbara & Ralph Christoffersen
Church of the Hills, Evergreen
Christopher & Rebecca Cueto
Dorothy Dever
DPC Development Co.
Emile Dubia
Kent Erickson & Barbara Krichbaum
Jeffrey & Sonja Florman
Patricia Foley-Hinnen & Britt Hinnen
Mark Freedman
GE Foundation
Steve Goldman
Julia & Jonathan Gordon
William Gorham & Joanne McGee
Green Waves Fund
Valorie Hall
Michael Hayes
W. Bruce Hogarth
Jackie Johnson
Betsy & Paul Katz
Peggy Kavookjian
Nancy Kearney
Debbie Kershner & Rudy Andrade
Sue Ellen Klein
Deborah & Mark Kramer
Constance Leshin
Julie Malmberg Grawe
Roland & Barbara McEldowney
Reid & Linda Murchison
Betty Naughton
Dana Naylor
David North
Helene North
Katherine Peake
Jan Penfold
Shelly Piaggio
RBC Dain Rauscher Foundation
RBG Inc.
Lynn Riggs
Margie & Rob Robinson
Rotary Club Denver Tech Center Foundation
Bill & Carolyn Schwartz
David & Jodie Smith
St. Julien Hotel & Spa
Mary Kay Stewart & John Garland
Craig & Janet Swank
Thomas Swift
Bill & Lisa Sykes
Jodi & Robert Thomson
Time & Talents for Children
U.S. Bank
Guy & Alison Vigers
Gil & Carole Vondrasek
Charlotte Wells
Charles & Nancy White
Women in International Leadership of Greater Philadelphia
YMCA of the Rockies

$1,000 – 2,499

Tom & Carol Alberg
Melissa Bailey
Annamaria Begemann
Birches Foundation
Pamela Boorman
Classic Facets
Chris Clover & Mary Welsh
Marcia & Jamie Cutler
Laurie & Bob Dolian
Marcia & John Donnell
Gadi & Sharon Eisner
Carlos Felix-Fretes & Annie Graham Fretes
Tom & Pamela Fochtman
Chris Franke
Ann & Rob Garner
Graham & Jeanne Gibbard
Joe Gillach Sr.
Greater Good Foundation
Julie & Marshall Hall
James & Barbara Higdon
Investment Portfolio Solutions
Jelica Isely
Mary Jo Keller
Pamela Kincaid
KC Kitchen Coats
Kutak Rock LLP
Sharon Langendoerfer
Ken & Nancy Larner
Phil & Karen Larson
The Longleaf Foundation
Mosberger-Tang Foundation
Natural Pathways Foundation
Ramon Jose Lopez & Nance Nichols Lopez
Marvin Naiman & Margery Goldman Fund
Molly & David Niven
Daniel Norton
Dawn Olsen
Bonnie O'Neill
Jiten Patel
Project Exposure
Dan & Helen Quinn
Sara Ransford
Beth & William Reid
Kelly Reynoldson
Maureen Rimar
Cindy Rold
Dennis & Cathy Rundle
Stephen & Jane Saul
Kathleen Schonau
Serendipity Charitable Gift Fund
Daryl Smith
Michael Stewart
Dan & Barbara Thomas
Peter & Susan Vebber
Village by Village (CFC)
Robert & Emma Wing
Chanie Wood

$2,500 - 4,999

Anonymous
Atkinson Foundation
Fred & Patricia Barrett
Terry & Sharon Barrett
Julie Carver
Mark & Nancy Foster
Robb & Helen Gair
Felicity Hannay & James Wood
Hewlett Packard Financial Services
Ruth Krebs & Peter Mannetti
Lary & Francy Milner
Humberto Olavarria
David Ringo & Helen Ostruske
The Seeds Fund
The Suwinski Family Foundation
Trudi Smith
Tulong LLC
F.D. Wilkins & Beth Beeson
Women and War
Women's Worldwide Web

$5,000 – 9,999

ADA Foundation
April Fund
Beyond our Borders Special Interest Fund
Matthew & Angie Brand
Franz Buse
Buse Charitable Gift Fund
Alliance for Professional Women
Tomas Fuller
Paul Kovach & Katie Kitchen
Gaylord & Kathryn Layton
Mequon Circle
Adrianne Miller
Brice & Teresa Moczygemba
Joseph & Diane Shepard
Terry & Melissa Stuart
Francine Weaver
Westside Circle
Wilmington Circle
Kathie Younghans

$10,000 – 24,999

Cynda Collins Arsenault
Team Evergreen
Scot & Karen Barker
Foothills Circle
SG Foundation
Adee Heebe
Power Test Inc.
Salida Circle
Sandy Younghans & Rick Shepard
Santa Fe Circle
The Scoob Trust Foundation

$25,000 AND UP

Anonymous
Crawley Family Foundation
Walter & Ursula Eberspacher
Evergreen Circle
Genesee Circle
Hugh & Michelle Harvey
Photolease
San Antonio Circle
Weyerhaeuser Family Foundation

THE TEAM

Friendship Bridge's all-volunteer Board of Directors is comprised of professionals from many different backgrounds, talents and experiences.

2012 BOARD OF DIRECTORS

Sandy Younghans, President
Paul Kovach, Vice President
Valorie Hall, Treasurer
Gil Vondrasek, Secretary
Julie Carver
Dana Falletti
Francy Milner
Humberto Olavarria
Dawn Olsen
Bonnie O'Neill
Dan Thomas

In Guatemala, family is everything, and to Friendship Bridge, our staff is family. We ended 2012 with seven employees in the US and 83 in Guatemala: 67% of the staff are women and 60% are indigenous. Committed to empowering women at all levels of the organization, we are proud 14% of new hires are former clients and to have given women 50% of the promotions.

LEADERSHIP TEAM

Karen Larson, Executive Director
Michael Allen, Development Director
Carlos Buitrago*, Credit & Operations Director
Astrid Cardona de Paiz*, Controller
Shon Morris*, Director of Education, Human Resources and Social Performance

**Member of our In-Country Leadership Team based in Guatemala*

US OFFICE

405 Urban St., Suite 140
Lakewood, CO 80228

Phone: 303.674.0717
Fax: 303.674.1525

GUATEMALA HEADQUARTERS

Avenida Santander 5-38
Zona 2, Panajechel
Sololá Guatemala

Phone: 502.7762.0222
Fax: 502.7762.2386



FriendshipBridge

Empowered Women Eliminating Poverty

405 Urban Street, Suite 140
Lakewood, CO 80228

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.

NONPROFIT
ORGANIZATION
U.S. POSTAGE PAID
GOLDEN, CO
PERMIT #130

PHOTOGRAPHY:
Michael Allen
Richard Khanlian
Ben Rasmussen

Friendship Bridge is a 501(c)(3) nonprofit organization / Tax ID# 84-1141078