

FriendshipBridge

Empowered Women Eliminating Poverty

2013 ANNUAL REPORT

Making a **Difference**

To Our **Friends**

IN 2013, OUR PORTFOLIO GREW ALMOST 27% OVER 2012, BROADENING OUR REACH SO WE ARE NOW SERVING MORE THAN 20,000 WOMEN.



With each passing year at Friendship Bridge, we are more humbled and proud of the many accomplishments this organization is able to achieve because of the support of our friends, donors and volunteers and the incredible hard work of our more than 104 committed employees. This year was no exception. In 2013, our portfolio grew almost 27% over 2012, broadening our reach so we are now serving more than 20,000 women. However, impact cannot simply be measured in the number of clients we serve, but in how we serve them.

Unquestionably, our mission is making a difference in the lives of the women we serve. Our new social performance initiatives and evaluation work shows a clear, positive association between the length of time a client is in our program and a declining level of poverty. Friendship Bridge is helping to reduce the burden of poverty in two ways – by creating a more consistent cash flow so clients can better weather shocks such as unexpected illnesses or natural disasters and by helping clients learn through a variety of educational topics on how to improve their lives and their businesses. We also know that the first thing a client does with her improved income is buy more and better food for her family and then she sends her children to school.

This past year we continued to make a difference by introducing a new *Escolar* (school) loan to pay for supplies to keep those children in school. This is just one of the three new credit products introduced this year in direct response to the needs of our clients. Other new initiatives in addition to the *Escolar* Loan above, include a Clean Stove Loan and Parallel Loans for existing clients with specific needs beyond the group loan.

Friendship Bridge continues to receive recognition for its work with the Progress Out of Poverty Index® measurement tool (PPI®) and was recently highlighted in the Grameen Foundation's blog. We were asked to present our Social Performance Management program in September at the Latin America Village Banking Forum. This program of measurement and evaluation remains a critical focus for us to ensure that we are meeting our clients' needs AND maximizing our impact on their lives.

Our new strategic plan for 2014 – 2016 reflects a strong commitment to clients' growth as individuals, entrepreneurs and change-makers within their communities. The next three years will see an emphasis upon continued development of the Client Continuum. Our strategy is to offer the most relevant programs to clients at whatever their level of development, whether a first-time client dreaming of a more stable future or an experienced leader in search of new opportunities and markets. As clients reach higher levels of economic and social empowerment, Friendship Bridge wants to grow with them and be a significant part of their journey at every step along the way.

In 2014, the plan also calls for expansion into two new geographic areas, Huehuetenango and San Marcos. All we have done and plan to do would not be possible without the continued support of our volunteers, donors, partners, investors and employees. It is only through you that we are able to fulfill our mission to serve these amazing and resourceful women and help them build a better future. Thank you again for all your help. Together we can empower women to eliminate poverty.



KAREN LARSON
Executive Director



SANDY YOUNGHANS
President – Board of Directors

Mission

TO EMPOWER IMPOVERISHED GUATEMALAN WOMEN TO CREATE A BETTER FUTURE FOR THEMSELVES, THEIR CHILDREN AND THEIR COMMUNITIES THROUGH MICROFINANCE AND EDUCATION.

Vision

A WORLD IN WHICH EMPOWERED WOMEN ELIMINATE POVERTY.





FACES *of* FRIENDSHIP

"Each of the women in my group are moving forward and contributing now to her family's income. We all want a different future for our children and communities."

-GREGORIA PEREZ BARTOLO

Through microfinance and education, we empower impoverished Guatemalan women to create better futures for themselves, their children and their communities. Small businesses, such as weaving and other types of artisan products, food preparation such as tortillas or pastries, small scale farming, raising livestock and operating tiny convenience stores, benefit from microfinance as only a small loan is necessary to make the work much more efficient and productive and to ensure a consistent cash flow for the family. Additionally, education is an essential part of every Friendship Bridge loan and is one of the critical factors that differentiate us from other microfinance institutions. Education is fundamental to helping clients gain empowerment and achieve financial stability.

Microcredit Plus combines small business loans with basic education. It is based on a group lending model, meaning the women form Trust Banks ranging in size from 7-30 members, and co-guarantee other members' loans. The average loan for a client is $400 for a 4-12 month loan cycle, and is used to expand an existing small business or for an experienced entrepreneur to start a new business. Education is an important component of the program and clients are required, as part of the loan agreement, to participate in non-formal education curriculum which is delivered in their native language. Friendship Bridge's Microcredit Plus program is not a short-term fix but helps to build a foundation for lasting social and economic change.

FRIENDSHIP BRIDGE WORKS WITH PRIMARILY INDIGENOUS WOMEN IN RURAL GUATEMALA WHERE THE RATE OF POVERTY IS THE HIGHEST.

In 2013, Friendship Bridge expanded from one basic loan product, adding three new loans in direct response to the feedback we received from our clients. The following loans and education programs were offered:

- **Microcredit Plus Program** - Group Loans or Trust Banks and basic non-formal education
- **Advanced Education Program** - Technical training and mentoring in a new and advanced skillset
- **Clean Stove Loan** - A special loan for the purchase of a burning stove to address health concerns related to smoke inhalation. These Clean stoves also reduce fuel use by about 50%, lessening health risks and reducing expenditures spent for wood, which is often 30% of the daily budget.
- ***Escolar* (school) Loan** - A small, short term loan program for existing clients to cover the costs of school enrollment and supplies for their children.
- **Parallel Loan** - An individual loan offered to clients who already have an outstanding loan as members of a Trust Bank who qualify for a higher loan amount than the maximum amount allowed by the group loan methodology. This may be used for additional working capital, asset purchase, home improvements or family health.

To supplement Microcredit Plus, more experienced clients are offered training through the Advanced Education Program. This program offers technical and advanced business training to help clients acquire a new skill, giving them an immediate opportunity to generate and/or diversify their income. During the training, clients learn how to produce new, high quality products or enhance their skills which they can implement immediately in their businesses. The training also can include critical business and financial skills and how to market their products. Many clients who live in remote, rural areas would not otherwise have an opportunity to learn these specialized skills. Courses include, among others, pastry making, canning and preserving, candle making, sausage making, floristry, and soap/shampoo making. Friendship Bridge covers the cost of the training and arranges all logistics and transportation to the facility.

Inaugurated in 2012, the Advanced Education Program grew exponentially in 2013. Up 66% from the prior year, 517 clients participated in various types of technical training and a total of over 800 have participated since 2012. To help in this effort, Friendship Bridge coordinates with three partners: FUNDAP, Las Gravileas, and Intecap.

2013 HIGHLIGHTS

- Increased the number of clients from 15,730 to 19,969, a 27% increase
- Maintained an excellent portfolio quality with 1.27% in write-offs and a PAR>30 of 0.43% -- one of the best portfolio results in the industry
- Achieved a loan repayment rate of 98.7%
- Conducted nearly 19,000 client surveys to guide programming decisions
- Launched a new website to raise awareness and funds
- Inducted a new volunteer Circle in Chico, CA
- Achieved industry recognition for our use of Grameen Foundation's Progress Out of Poverty Index (PPI) measurement tool
- Maintained our four-star rating from Charity Navigator

Social Performance Management
at Friendship Bridge

Friendship Bridge has always been committed to making a transformative social impact in the lives of Guatemalan women, their families and their communities. In 2011, Friendship Bridge took this commitment one step further by investing in resources for Social Performance Management (SPM), designating staff and systems specifically to monitor performance and measure its social impact. Within two years, Friendship Bridge has emerged as a leader in this growing movement.

SPM is an institutionalized process which involves setting clear social objectives (e.g. improved poverty levels of clients), monitoring and assessing progress towards achieving those goals, and using this information to improve overall organizational performance.

As its guiding framework, Friendship Bridge utilizes the Universal Standards for Social Performance Management which were developed by industry leaders. These include:

1. Defining and monitoring social goals
2. Ensuring board, management and employee commitment to social goals
3. Treating our clients responsibly
4. Designing programs, services, delivery method that meet clients' needs and preferences
5. Treating employees responsibly
6. Balancing financial and social performance

Source: www.sptf.info

A Balanced Approach

Friendship Bridge strives to balance financial and social goals in order to efficiently and effectively empower Guatemalan women to initiate the changes they want to see in their lives. The use of an annual internal scorecard and performance management process ensures that both financial and social objectives cascade throughout the organization and are measured accordingly. The entire organization, from the Board of Directors to each staff member, is trained on SPM to ensure a strong, consistent understanding of, and commitment to, our mission. Friendship Bridge also works closely with an Education and Social Performance Management Advisory Committee comprised of industry leaders who provide valuable insights and direction into effective implementation of projects and long term strategy.



FRIENDSHIP BRIDGE HAS LONG BEEN A SUPPORTER OF THE SMART CAMPAIGN AND THE CLIENT PROTECTION PRINCIPLES, AN ACTIVE MEMBER OF THE SOCIAL PERFORMANCE TASK FORCE, AND A PARTNER WITH TRUELIFT, A GLOBAL INITIATIVE THAT ENCOURAGES ACCOUNTABILITY IN MICROFINANCE AND OTHER FORMS OF SOCIAL BUSINESS.

2013 HIGHLIGHTS

- Conducted Cerise Social Audit, which evaluated the organization's commitment and ability to carry out its social mission. Results concluded that Friendship Bridge outperforms a majority of its geographic and international peers with similar models.
- Earned STAR (Socially Transparent and Responsible) from Mix Market for a high level of compliance with Universal Social Performance Management - the first in Central America.
- Recognized by the Grameen Foundation for our use of the Progress out of Poverty Index (PPI) to assess poverty levels among our clients and for strategic decision-making.
- Earned 4th Social Performance Badge from Kiva (funding partner) for exemplary social performance and client outcomes. Presented on exemplary practices with Universal Standards for Social Performance Management for ensuring Board and management commitment to social goals.
- Presented on a panel on implementing SPM at the 6th Annual Latin American Conference on Village Banking, confirming Friendship Bridge's position as an industry leader in SPM.



Staff Highlights

RECEIVED AN AVERAGE OF 39 HOURS OF TRAINING PER PERSON

18% OF STAFF PARTICIPATED IN TUITION REIMBURSEMENT PROGRAM

11% OF NEW STAFF HIRES WERE FORMER CLIENTS

ANNUAL STAFF SATISFACTION SURVEY TO DIRECT CHANGES IN ORGANIZATIONAL CULTURE AND POLICIES - SATISFACTION LEVELS IMPROVED FOR 3 YEARS IN A ROW

THE YEAR 2013 MARKED THE FIRST FULL YEAR OF IMPLEMENTING A SOCIAL PERFORMANCE DEPARTMENT AT FRIENDSHIP BRIDGE. AS A RESULT, THE ORGANIZATION WAS ABLE TO COLLECT VALUABLE DATA RELATED TO CLIENT OUTCOMES AND REGULARLY MONITOR ITS ADVANCEMENT TOWARD SOCIAL GOALS. THOSE INSIGHTS ALSO HELPED FRIENDSHIP BRIDGE STAFF UNDERSTAND HOW TO IMPROVE ITS PROGRAMS AND SERVICES, GUIDING DECISION-MAKING IN PROGRAM DEVELOPMENT.

SOME OF THE THINGS WE LEARNED:

Loan officers play an integral role in program delivery and client satisfaction. This led to increased training and supervision for loan officers, as well as a re-characterization of the role as “Relationship Managers”.

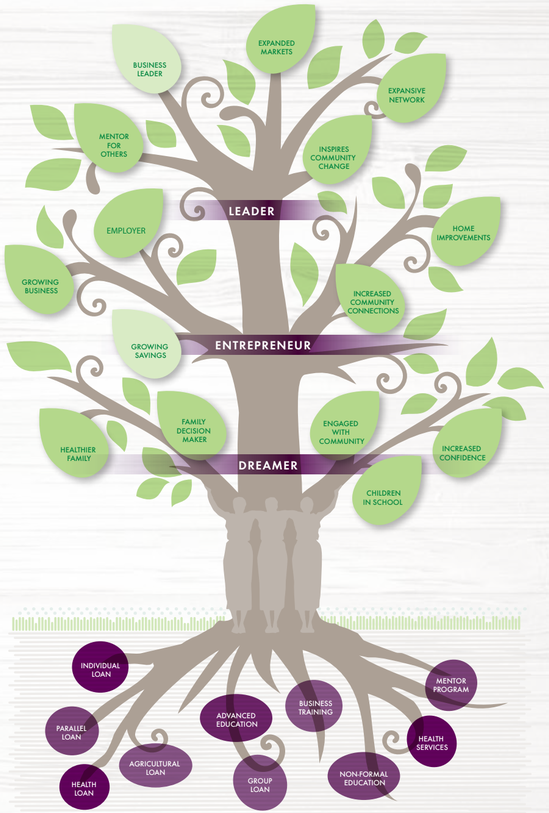
After sampling clients over a one and a half year period, Friendship Bridge was able to see which poverty levels it most effectively served, and narrowed its target market accordingly while also having the information to develop more appropriate programs and services.

Since clients prioritized health as an essential step toward stability, Friendship Bridge initiated a health services program, beginning with a loan program for clean-burning stoves and an initiative for a much larger, longer-term program to address preventative health challenges and education.

Evaluation data revealed that artisan and agricultural clients were more likely to be poorer, which led to the development of comprehensive initiatives specific to clients in these areas.

The Friendship Bridge Client Continuum

The strategy 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.



TO BETTER UNDERSTAND THE NEEDS OF OUR CLIENTS, FRIENDSHIP BRIDGE DIVIDES THEM INTO THREE SEGMENTS CORRESPONDING WITH THEIR UNIQUE STAGES OF DEVELOPMENT. WE CAN THEN TAILOR PRODUCTS AND SERVICES TO ASSIST CLIENTS IN DEVELOPING THE SOCIAL AND FINANCIAL SKILLS NEEDED AT EACH LEVEL OF THE CLIENT CONTINUUM.

Whether a first-time client dreaming of a more stable future, or an experienced leader using her empowerment to bring about change, microfinance and training programs are not one size fits all. This is where client segmentation comes in.

1

DREAMER

The earliest stage of development. Dreamers are often new to the Friendship Bridge program. Most of them are just beginning to experience increased confidence and family decision-making. Their priorities are usually beginning to shift from basic survival to education for the children and healthier standards of living. Not surprisingly, one of the first things they do with their earnings is provide better nutrition for their families and put their children in school.

2

ENTREPRENEUR

The middle stage of development. Entrepreneurs are often women who are beginning to experience higher levels of social and economic empowerment and are creating a vision for what they want. They tend to invest their earnings into home improvements and are beginning to save so they can better weather economic and health related shocks. As entrepreneurs, they are growing their businesses, engaging the community, and may even have the ability to hire others.

3

LEADER

The most advanced stage of development. Leaders are women who are not only experiencing empowerment, but are using it to inspire institutional change in their communities. These women have the business skills to innovate and run larger businesses, and may be searching for expanded markets. They dream big and believe that with the right training and financial products, they can achieve their goals.



María Tun Panjoj

"It takes more than tools and money to escape poverty. To be truly empowered, one's attitude is essential."

Without perseverance and a positive attitude, it is unlikely that María Tun Panjoj would be where she is today. In 2010, Tropical Storm Agatha hit María's home in Aldea Xajaxac, Sololá, a small village in southwest Guatemala. The unrelenting storm washed away everything she and her family had, including their home and crops. In the aftermath of the storm, María used her Friendship Bridge loans to rebuild her life again.

Like many girls in Guatemala, María learned to weave when she was very young. After she met and married her husband Tomas, a farmer, she devoted much of her time to helping with their farm while also maintaining a weaving business on the side. Now 29 years old with five children, María works hard every day to grow several different kinds of vegetables, mostly potatoes and carrots. They work the land themselves until harvest season when they hire others, mostly women, to help. They use their loans to buy seeds, fertilizer, and hire workers. Through access to microloans, María has rebuilt her home and managed to keep her children in school. She and her husband dream of acquiring more land to expand their farm.

"My childhood was difficult because girls had very little opportunity. We were taught to be housewives and tend to the home and children. I now believe things are changing and girls can be treated as equals, with the same opportunities to attend school and start businesses. I hope to send my girls to school by the time they are ready, as I did my three boys. I will work hard to keep them in school, regardless of the ups and downs of our income from farming," María says. Friendship Bridge offers María loans despite the risks in farming. For María's part, she has used her loans to support the farm and repaid them each year. For a little extra income, María continues to weave huipils when she has the time.

"It takes more than tools and money to escape poverty. To be truly empowered, one's attitude is essential," says María.



Juana Son Cojti

"I want to thank Friendship Bridge and its supporters for providing us microloans, which have benefited my entire family."

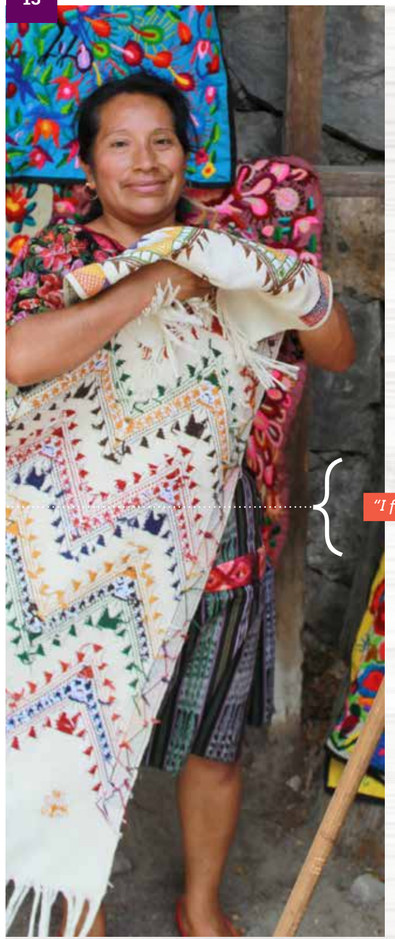
Juana Son Cojtí is a woman driven to beat the odds. At 43, she lives in Tecpan, Chimaltenango in the Central Highlands of Guatemala with her 12 children ranging in age from 1 to 24 years old. With no formal education, Juana owns a sweater factory which she has turned into a successful business. She drew her first loan with Friendship Bridge four years ago, and attributes much of her success to the education and capital she received through the program. Her journey to empowerment embodies the essential rewards of learning, hard work and a desire to succeed.

"I had the desire to go to school. I watched the students in my community filled with excitement about school, but for my parents, school was not important. This was even truer because I was a woman. It was my place to learn how to tend to the home so by the time I was married with my own family, I would be ready to be a good wife," she says. Juana was married at age 16 and began a family with her husband Mardoqueo.

Until four years ago, Juana was a housewife and her husband a tailor in a clothing factory. That was when her husband was laid off because the owner could no longer afford to pay him. Juana decided to turn that hardship into an opportunity. They sold many of their belongings and purchased factory equipment to make sweaters out of their home.

They quickly increased their customer base and were looking to buy more equipment. That's when they discovered Friendship Bridge. Juana was nervous to borrow a loan at first, but now feels it was the best decision she ever made. Her family now has six machines, employs five people from their community, and has expanded from one line of sweaters for women to two. They have even added a line for men.

Of Juana's 12 children, seven are currently in school, three have graduated and two are not yet of school age. Her husband, Mardoqueo says "I want to thank Friendship Bridge and its supporters for providing us microloans, which have benefited my entire family." Juana's determination, vision, and willingness to take risks have paid off for her, her family, and her community. She has grown so that her business has grown. She is inspiring to all of us.



Cecilia Pacajoj Cipriano

One of 11 children, Cecilia Pacajoj Cipriano learned the reality of poverty at an early age. Remarkably, she was able to complete the 4th grade, but was eventually forced to quit school and help her mother sell textiles at the market in Panajachel, Quiché. She never married, and at 39 she lives at home with her elderly parents and grandmother all of whom she supports.

"I finally feel value and could enroll myself in school."

In time, Cecilia took over her mother's textile business and created a more formal enterprise of reselling textiles. She decided to rent her own booth at the Panajachel market and worked hard to make enough to pay rent for the space. Since doing so, her business grew exponentially. Besides the booth in Panajachel which she attends four days a week, another booth was added at the market in nearby Chichicastenango which she attends another two days of the week.

Despite some success, Cecilia realized that if her business were to grow any further, she would need another source of investment. Seven years ago, she joined a Friendship Bridge Trust Bank in Chichicastenango to remedy the problem. The loans she received from Friendship Bridge allowed her to maintain the levels of inventory needed for continued growth. Today she employs seven people from Chichicastenango to weave additional textiles for sale in her booths. She supplies the raw materials her employees need for production.

Besides textiles, she hopes to also sell beaded jewelry and ornaments one day soon. She participated in Friendship Bridge's Advanced Training Program to learn this new skill and is currently perfecting the technique.

Finally, Cecilia is devoting time to developing herself as well as her business. She has enrolled in school and currently attends middle school. In addition, she is taking two classes outside of school: English as a second language so she can more easily negotiate with her foreign customers, and a computer class to make managing her accounting easier. Eventually she plans to go to college. "When I was younger, I did not see any benefit from education and thought it was a waste of time. I realize now that it is necessary for the proper management of a business. After hearing so many times during training with Friendship Bridge, I finally feel value and could enroll myself in school," says Cecilia.

FACES *of* FRIENDSHIP

"We know that the support is not a donation. We know that we must pay it back. What we have left after the loan is paid is what drives us to do our best."

-MARIA FERNANDA SABAN



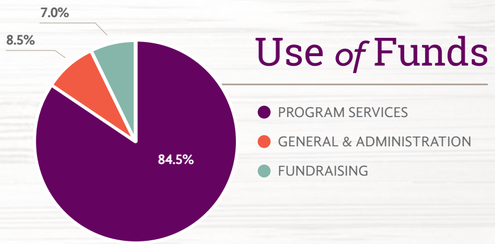
Consolidated Statements Of Financial Position

DECEMBER 31, 2013 AND 2012

ASSETS	2013	2012
CURRENT ASSETS		
Cash and cash equivalents	839,830	864,422
Total cash and cash equivalents	**839,830**	**864,422**
Loans receivable, net*	4,780,642	3,313,535
Investments	617,618	1,170,250
Interest receivable	104,210	56,043
Grants and pledges receivable	10,840	28,907
Prepaid expenses and other assets	43,364	31,661
Total current assets	**6,396,504**	**5,464,818**
PROPERTY AND EQUIPMENT		
Furniture and equipment	90,033	117,102
Computers and related equipment	196,918	161,961
Vehicles	85,548	85,317
Total property and equipment	372,499	364,380
Less: accumulated depreciation and amortization	(304,686)	(234,297)
Net property and equipment	**67,813**	**130,083**
NONCURRENT ASSETS		
Security deposits	15,512	15,512
Investments	0	10,120
Total Noncurrent Assets	**15,512**	**25,632**
TOTAL ASSETS	**6,479,829**	**5,620,533**

LIABILITIES & NET ASSETS	2013	2012
CURRENT LIABILITIES		
Loans payable	1,803,768	143,665
Accounts payable and accrued liabilities	644,788	471,062
Total current liabilities	**2,448,556**	**614,727**
NONCURRENT LIABILITIES		
Loans payable	325,000	1,310,000
Total liabilities	**2,773,556**	**1,924,727**
NET ASSETS		
Unrestricted	3,453,943	3,411,255
Temporarily restricted	151,330	183,551
Permanently restricted	101,000	101,000
Total net assets	**3,706,273**	**3,695,806**
TOTAL LIABILITIES AND NET ASSETS	**6,479,829**	**5,620,533**

** Loan receivable amount is reduced by the loan loss reserve of $97,339 and $114,253 for 2013 and 2012 respectively.*



Use *of* Funds

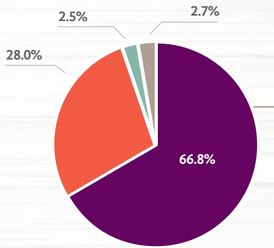
- PROGRAM SERVICES
- GENERAL & ADMINISTRATION
- FUNDRAISING

Consolidated Statements Of Activities & Changes In Net Assets

FOR THE YEARS ENDED DECEMBER 31, 2013 AND 2012

SOURCES OF REVENUE	2013	2012
Loan interest and fees	1,817,680	1,565,958
Donations and grants (including gifts in kind)	761,198	657,004
Fundraising events and sales	66,990	130,216
Interest and investment income	73,548	46,029
Total revenue	**2,719,416**	**2,399,207**
EXPENSES		
PROGRAM SERVICES		
Loans and women's education program	2,281,019	1,863,069
Nurses' education program*	42,929	42,163
Total program services	**2,323,948**	**1,905,232**
SUPPORT SERVICES		
General and administrative	233,160	250,528
Fundraising	194,104	208,607
Total support services	**427,264**	**459,135**
Total expenses	**2,751,212**	**2,364,367**
Changes in net assets before other items	(31,796)	34,840
OTHER ITEMS		
Current gain (loss)	42,263	(46,542)
Changes in net assets	10,467	(11,702)
NET ASSETS AT BEGINNING OF YEAR	**3,695,806**	**3,707,508**
NET ASSETS AT END OF YEAR	**3,706,273**	**3,695,806**





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 & 2013 Totals

DEPARTMENT AND BRANCH	CLIENTS	TRUST BANKS	2013 LOAN DISBURSEMENTS	PORTFOLIO SIZE AS OF 12/31/13
SOLOLÁ	3,017	328	1,519,219	807,722
SUCHITEPÉQUEZ	3,219	307	1,827,557	902,895
QUICHÉ	4,584	474	2,202,587	1,075,942
CHIMALTENANGO	2,858	292	1,241,346	607,784
QUETZALTENANGO	2,579	249	1,218,614	641,620
ESCUINTLA	3,712	396	1,861,435	842,018
TOTALS	**19,969**	**2,046**	**9,870,758**	**4,877,981**



Friendship Circles

Circles are groups of dedicated volunteers who provide their time, talents and resources to support the mission of Friendship Bridge. We are extremely fortunate to have 12 circles of volunteers throughout the country who, through a variety of fundraising activities, contributed a total of $212,000 to our programs in Guatemala.

FRIENDSHIP BRIDGE CIRCLES

1. California (Antelope Valley, Central Coast, Chico)
2. Colorado (Evergreen, Foothills, Genesee and Salida)
3. New Mexico (Santa Fe)
4. North Carolina (Wilmington)
5. Texas (San Antonio)
6. Wisconsin (Mequon and Oconomowoc)

Each circle uses its own unique approach to raising funds and awareness for Friendship Bridge, from selling handmade "swittens" (wool mittens made from old sweaters) to special events like the Persian rug sales event held in Genesee and Denver, the annual "Day of the Dead" celebration in Antelope Valley to speaking on our behalf at local rotary clubs. Circles also play an instrumental role in our annual Building Bridges event by donating auction items, time and food and serving on our volunteer committees.

Through their own bond of friendship, circle members create a bridge of kindness and support to our clients. Circle members often travel to Guatemala on Insight Trips to see firsthand the challenges our clients meet every day and the incredible resourcefulness and resilience of these amazing women.

Special thanks to Constancia Leshin for all her help with translations and editing – truly service above and beyond!

2013 Friendship Bridge Partners

CAPITAL SISTERS
DINING FOR WOMEN
FREEDOM FROM HUNGER
FUNDAP
GLOBAL PARTNERSHIPS
HIPTIPICO
KIVA
LAS GRAVILEAS
MICROPLANET
PHOTOLEASE
POWERTEST
STARFISH ONE BY ONE
TULONG
WHOLE FOODS
WOMEN'S WORLDWIDE WEB



Thank You Donors

UNDER $500
Thank you to our more than 700 donors who collectively contributed over $68,800.

$500 - $999
Anonymous
Louise Actkinson
Tom & Carol Alberg
Susan Albert
Ann Alexander
Ruth & David Becker
Jill Brashear
Bill & Peggy Braun
Larry & Lois Campbell
Julie Carver
Celestial Seasonings
Church of the Hills
Tyler Clark
Mark & Linda Colville
DPC Development Co
Larry & Marilyn Dale
Cathy Davis
Carlos Felix-Fretes & Annie Graham Fretes
Milton & Donna Francis
Graham & Jeanne Gibbard
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William Gorham & Joanne McGee
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Eileen & David Hillson
James Holston III & Anne Murdaugh
Jan Hoover
Kent Huff & Stu Pons
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Sue Ellen Klein
Deborah Kramer
Constancia Leshin
Meryle Melnicoff
Betty Naughton
Molly Niven
Humberto Olavarria
Dawn Olsen
Paradigm Shift Solutions
Katherine Peake
Denise Peine
Jeanette Pierce
Dale & Betty Porter
Dan & Helen Quinn
RBC Dain Rauscher
RBG Inc
Lynn Riggs
Maureen Rimar & Peter Mercer
Margie & Rob Robinson
Stephen & Jane Saul
ShareBrands
Philip Sirianni
David & Jodie Smith
Mary Kay Stewart and John Garland
Bill & Lisa Sykes
US Bank
Gil & Carole Vondrasek
Marcia Walsh
Wheat Ridge Presbyterian Church
Charles & Nancy White
Wilmington Circle

$1,000-$2,499
Anonymous
Cecilia & Paul Amatangelo
Fred & Patricia Barrett
Terry & Sharon Barrett
Birches Foundation
Pamela Boorman
Pam Brown Vinson
Bunell & Associates
Barbara & Chris Christoffersen
Chris & Mary Clover
KC Kitchen Coats
Marcia & Jamie Cutler
Ken & Abigail Dawkins
Polly Dawkins & Nico Brooks
Laurie & Bob Dolian
Marcia & John Donnell
Linda Farley
Mark & Nancy Foster
Tomas Fuller
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Gelman, Rosenberg, and Freedman
Joe Gillach, Sr
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Felicity Hannay & James Wood
Hugh & Michelle Harvey
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James & Barbara Higdon
W Bruce Hogarth
Diane & Russ Hullet
Mary Jo Keller
Pamela Kincaid
Ruth Krebs & Peter Mannetti
Kutak Rock
Nance & Ramon Jose Lopez
John & Susan Miller
Lary & Francy Milner
Dan Norton
Jacqueline Pugh
Sara Ransford
Beth & William Reid
Kelly & Steve Reynoldson
Mary Rogers Barrett
Sonia Rosenbaum
Rotary Club of Evanston
Tasha Sharp
Daryl Smith
Judy Snyder
Daniel & Kelly Steinke
Jan & Susan Suwinski
Dan & Barbara Thomas
Peter & Susan Vebber
Guy & Alison Vigers
Village by Village (CFC)
Charlotte Wells
Robert & Emma Wing
Women's Worldwide Web (W4)

$2,500 - $4,999
Annamaria Begemann
Beyond our Borders Special Interest Fund
Chico Circle
Kenneth King Foundation
Jiten Patel
Astrid Pregel
David Ringo & Helen Ostruske
Terry & Melissa Stuart
Tulong
Westside Circle
Yorkfield Presbyterian Church
Kathie Younghans

$5,000 - $9,999
Anonymous
April Fund
Linda Bailey & Ron Menka
Scot & Karen Barker
Matthew & Angie Brand
Franz Buse
Central Coast Circle
Helen & Don Cherry
Patricia Foley-Hinnen & Capital Sisters/APW
Robb & Helen Gair
Green Waves Fund
Adee Heebe
Eli Isely
Diane & Andrew Kane
Paul Kovach & Katie Kitchen
Mequon Circle
Brice & Teresa Moczygemba
Red Empress Foundation
Power Test
Rotary Club of Westminster 7:10
Joseph & Diana Shepard
Team Evergreen
Whole Foods Market
Hamza Yildiz

$10,000 - $24,999
Antelope Valley Circle
Cynda Collins Arsenault
Dining for Women
Peggy Driscoll
Foothills Circle
Harvey Family Foundation
Oconomowoc Circle
Salida Circle
Santa Fe Circle
Scoob Trust Foundation
SG Foundation
Sandy Younghans & Rick Shepard

$25,000 and UP
Anonymous
Crawley Family Foundation
Walter & Ursula Eberspacher
Evergreen Circle
Genesee Circle
Photolease
San Antonio Circle
Weyerhaeuser Family Foundation

The Team



AT FRIENDSHIP BRIDGE, OUR STAFF IS FAMILY. AT THE END OF 2013, WE HAD SEVEN EMPLOYEES IN THE US AND 91 IN GUATEMALA. OF OUR STAFF, 68% WERE WOMEN AND 60% WERE INDIGENOUS. WE ARE VERY PROUD THAT 10% OF OUR STAFF IS COMPRISED OF FORMER CLIENTS OR RELATIVES OF CLIENTS.

LEADERSHIP TEAM
Karen Larson, Executive Director
Astrid Cardona, Guatemala Country Director
Cecilia Amatangelo, Development & Marketing Advisor
Michael Allen, Development Director
Carlos Buitrago, Credit & Operations Director

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

2013 BOARD OF DIRECTORS
Sandy Younghans, President
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Valorie Hall, Treasurer
Francy Milner, Secretary
Tyler Clark
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Humberto Olavarria
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Mimi Schlumberger – Co-Founder of Friendship Bridge Microcredit Program

EDUCATION AND SOCIAL PERFORMANCE COMMITTEE ADVISORS
JD Bergeron - Director of Truelift
Natalie Domond – Former Social Performance Director and Advisor, Fonkoze
Chris Dunford – Steering Committee Co-Chair Truelift
Cara Forster – Associate for Outreach to Latin America SPTF
Maria Matilde Olazabal – Director of Alcance, Freedom from Hunger in Mexico
Carmen Velasco – Co-Founder of Pro Mujer

special thanks to the **PHILIP ISLEY LEADERS IN ACTION PROGRAM**

FriendshipBridge

Empowered Women Eliminating Poverty

405 Urban Street, Suite 140
Lakewood, CO 80228

FOR ADDITIONAL INFORMATION
and stories about women creating better lives for themselves, their children and their communities, please visit our website, www.friendshipbridge.org, and join us on Facebook.

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Marta Julia Ixtuc

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