

FriendshipBridge

Empowered Women Eliminating Poverty

EXPANDING THE BRIDGE

2014 ANNUAL REPORT

Dear Friends,

With each passing year we continue to be inspired by the incredibly resourceful women we serve and humbled by the support of all our donors, volunteers, investors, and employees. 2014 was a year of growth and expansion for Friendship Bridge. Our portfolio grew over 30%, and we now serve nearly 22,000 women with loans and education, employ 122 staff in rural Guatemala, and are operationally self-sufficient in our credit program.

The theme of this report, Expanding the Bridge, is also the theme for our 2014–2016 Strategic Plan, a plan that reflects a strong commitment to our clients' growth along our Client Continuum. We intend to support our clients at whatever their level of development, whether they are a first time client dreaming of a better life for themselves and their family or an experienced entrepreneur building their business and leadership skills. This year we began the process of segmenting our clients into *Dreamers, Entrepreneurs,* and *Leaders,* critical to the success of our strategy. This allows us to tailor products and programs to clients' individual stages of growth.

In our efforts to continually understand our clients and build programs that empower them, this year we began training our loan officers as relationship managers. This cultural shift from selling products to building relationships based on trust is allowing us the necessary access to offer client-driven solutions with the highest social impact. We collaborate carefully with local partners who have similar missions and treat our clients with the same respect we do. In 2014 we added several new partners who you will read about in this report.

There has been significant research on microfinance in the past few years, and this research has shown support for the types of *Plus* services we offer. Here at Friendship Bridge, we have always been aware that it takes more than credit to eliminate poverty, and that is why we designed our *Microcredit Plus* program with additional services that enhance the impact of our credit products. We believe our *Plus* services are the key to truly empowering our clients.

This same research has also noted that nonprofits must lead the charge of innovation for the future of microfinance. As part of our commitment to innovation and Social Performance Management, we are carefully designing several pilot programs, which you will learn more about in the following pages. This is indeed a very exciting time for Friendship Bridge.

As we celebrate our 25th year in 2015, we are grateful for partnerships like yours that help us fulfill our mission and serve our inspiring clients. Together we can empower women to eliminate poverty and build better futures for themselves, their children, and their communities. With your support, we can expand the bridge even further.



KAREN LARSON
President & CEO



DAN THOMAS
Chair, Board of Directors

2014 HIGHLIGHTS

1,555
CLIENTS ADDED

$12.9M
IN NEW LOANS DISBURSED

201,349
HOURS OF CLIENT TRAINING

98.6%
INDUSTRY-LEADING REPAYMENT RATE

★★★★
CHARITY NAVIGATOR RATING
(Fifth year in a row)

MISSION

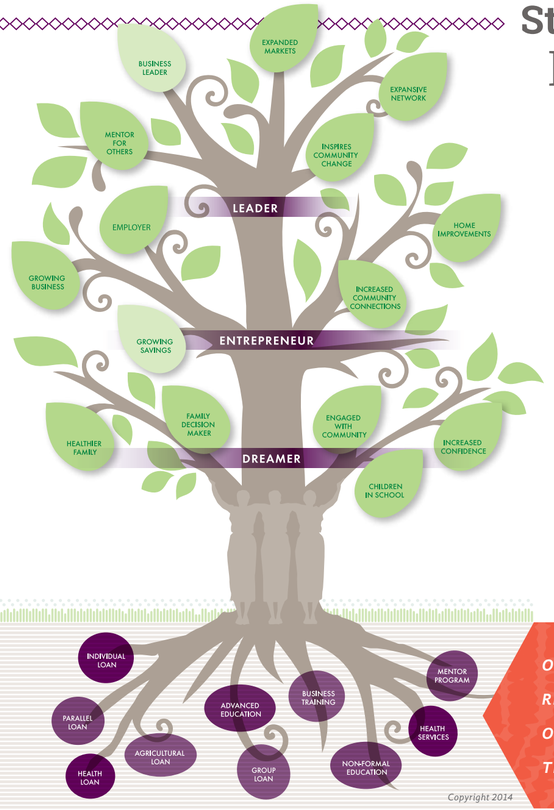
To empower impoverished Guatemalan women to create a better future for themselves, their children, and their communities through microfinance and education.

VISION

A world in which empowered women eliminate poverty.



2014–2016 Strategic Plan: Expanding the Bridge



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The 2014-2016 Strategic Plan reflects a strong commitment to clients' growth as individuals, entrepreneurs, and change-makers within their families and communities. These three years will emphasize further development of the Client Continuum. We want to grow with our clients and be a significant part of their journeys at every step.

By means of an institutional scorecard, we measure our progress toward our strategic goals. This scorecard is equally weighted between social and financial goals, keeping us true to our mission.

2014–2016 Goals

1. Further develop and implement the Client Continuum strategy
2. Use Social Performance Management to ensure progress toward our social mission
3. Strengthen client retention and loyalty
4. Advance staff and Board of Directors' growth and leadership within the organization
5. Improve operational processes and lower overall program delivery costs
6. Grow the portfolio and develop new funding sources, ensuring operational self-sufficiency

OUR CLIENT CONTINUUM REFLECTS OUR THEORY OF CHANGE, WITH THE ROOTS REPRESENTING THE PRODUCTS AND SERVICES THAT BUILD A FOUNDATION FOR OUR CLIENTS TO GROW FROM DREAMERS TO ENTREPRENEURS TO LEADERS. THE LEAVES REPRESENT THE OUTCOMES CLIENTS EXPERIENCE AT EACH LEVEL.

Expanding

Microcredit Plus

Friendship Bridge provides microfinance and education primarily to indigenous women in rural areas where the rate of poverty in Guatemala is the highest. The average Friendship Bridge client earns less than $2 a day, has approximately three years of formal education, and is unlikely to speak Spanish, the official language of Guatemala.

While we know microcredit alone does not eliminate poverty, our *Microcredit Plus* program includes education and other *Plus* services that together make an impact. Combined, our products and services create a dependable cash flow and empower our clients. These outcomes positively impact clients' families and communities.

Areas of Expansion

AGRICULTURE AND ARTISAN PROGRAMS

Our Progress out of Poverty Index® (PPI®) data shows our poorest clients work in the agriculture and artisan sectors. In 2014, we finalized our plans for pilot programs specifically tailored to these clients. These programs will include credit products and technical training specific to agricultural and artisan businesses and will help these clients access new markets.

SALUD PARA LA VIDA/ HEALTH FOR LIFE

Through surveys and interactions with our clients, we learned health complications often prevent them from both personal and business growth. The most common health complications in Guatemala are preventable diseases like diabetes, hypertension, and cervical cancer. The *Salud para la Vida* pilot will provide health education alongside a preventative health services package that clients earn as a benefit after two successful loan cycles. Services will include family planning, birth control, diabetes and hypertension screenings, cervical and breast exams, pap tests, and STI screening and treatment.

MENTOR PROGRAM

Clients selected to participate in this pilot program are *Leaders* who have been identified as having potential for high growth. These clients participate in 60 hours of mentoring over the course of several months. This program helps them increase business skills and develop a business plan through a combination of classroom and one-on-one training.

Building Trusted Relationships

Our goal is to understand our clients' lives, their needs, and how Friendship Bridge can best support them with the most appropriate products and services. To help us do this, in 2014 we made a significant shift in the way we approach our clients. We began to transition our loan officers to relationship managers, or Facilitators, who strive to better know each client and her specific needs.

Three new initiatives were implemented to enhance our understanding of clients and build even deeper, trusted relationships:

INTERACTIVE NON-FORMAL EDUCATION – Non-Formal Education is the backbone of our *Microcredit Plus* program. Through relationship management training our Facilitators have learned how to make these sessions highly participatory and creative. We equip Facilitators with the tools they need to create more interactive and impactful education sessions, adapting the curriculum to their clients' needs. These sessions focus on four key pillars: family, women's rights, health, and business development.

CLIENT ADVISORY COMMITTEE – The Client Advisory Committee, selected by our clients, is comprised of women from the different regions in which we operate. The committee members represent different levels of empowerment and lengths of time in our program. This committee provides feedback on current and new programs to management and the Board of Directors.

DATABASE MANAGEMENT – Client information is collected and stored in our cloud database, allowing us to regularly monitor and analyze clients' growth, education attendance, credit products accessed, and survey information. Access to this data further enables us to segment clients according to their level of empowerment and desire to grow along the Client Continuum.



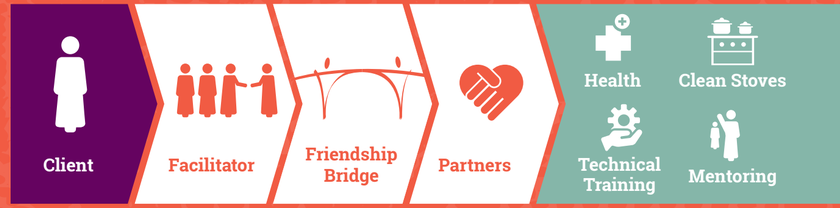
Facilitator Spotlight: Sara Par

As a former client, Sara Par took out her first loan from Friendship Bridge in 2000 to invest more capital in her small business selling traditional Guatemalan clothing. After several years of business growth, Sara was able to buy a van to provide her community much-needed transportation to the Sololá city center. In 2007 her van was involved in two accidents, leaving Sara in desperate need of capital, but with few options. Then she heard an ad on the radio for a position with Friendship Bridge as a Facilitator.

Sara has now been a Friendship Bridge Facilitator for seven years. Although her experiences were difficult at the time, she says they have given her insight into the challenges her 569 clients face, leaving her empathetic and understanding, but also committed to empowering clients to create their own solutions to poverty.

Collaborating with partners **for client-driven solutions**

Our credit and education programs have enabled us to build relationships based on trust with hard-to-reach populations. As we establish *Plus* services, we carefully select partners based on our clients' needs and feedback. In this way, we leverage our access to clients and the trusted relationships we have built to provide wraparound services through quality partners.



Partners

WITH OUR CLIENTS' INPUT, WE HAVE IDENTIFIED THE BEST PARTNERS FOR OUR PLUS SERVICES:

SALUD PARA LA VIDA – We partner with *Wuqu' Kawoq* Maya Health Alliance to provide preventative health consultations and services via mobile clinics that travel to our clients' villages. Friendship Bridge will offer health loans to offset the cost of the follow-up treatments.

CLEAN STOVE PROGRAM – *Doña Dora* is a valuable partner in Guatemala that manufactures clean burning stoves that replace open fires in clients' homes. Friendship Bridge offers low cost loans for the purchase of these safe stoves, and the loan payments are offset by the savings each month from buying less wood.

ADVANCED EDUCATION AND TECHNICAL TRAINING – *Gravileas* and *InteCap* provide various types of technical training to teach clients to make new products or expand their existing businesses. In 2014, 750 clients learned new skills such as baking, sewing, piñata making, flower arranging, and canning.

Committed to: **Social Performance Management (SPM)**

IN 2014 WE TOOK OUR SPM INITIATIVES TO NEW LEVELS, AS ONE OF OUR KEY STRATEGIC GOALS. SPM IS A COMMITMENT TO, AND MEASUREMENT OF, PROGRESS TOWARD OUR SOCIAL MISSION.

Our Impact: Clients

In 2014 we conducted 18,481 surveys and countless client interviews. Our Facilitators and Client Advocates collect this valuable data and our Client Advisory Committee provides additional critical feedback, which allows us to measure our progress toward our impact goals and make adjustments to programs as necessary.

Below are a few highlights from 2014. Our 2014 Impact Report will be published later this year and will highlight our SPM process and social impact in greater depth.

EFFECTIVE OUTREACH TO CLIENTS LIVING IN POVERTY

Friendship Bridge participated in a Grameen Foundation and International Finance Corporation study that reviewed PPI® data from 14 MFIs in six Latin American countries. As compared to the other MFIs in the study, Friendship Bridge is reaching a higher portion of the poorest populations. This confirms we are staying true to our mission of serving impoverished women in Guatemala.

HEALTHIER FAMILIES AND ECONOMIC IMPACT

Our *CrediSalud* loan allows clients to purchase fuel efficient, clean burning stoves that replace traditional open fires in their homes. Globally, it has been proven that clean stoves can save lives and reduce illnesses. Our 2014 survey results show these stoves help improve clients' daily wellbeing, with positive health outcomes such as reduced eye and throat irritation caused by smoke inhalation. Clients who have installed these clean stoves in their houses spend less time and fewer resources collecting wood for fuel – a time-consuming, expensive, and arduous task. Clients are able to use their savings from stove fuel to invest in their businesses and families.

MORE CHILDREN IN SCHOOL

The *CrediEscolar* loan supports expenses related to sending children to school. We disbursed 978 *CrediEscolar* loans in 2014, with a 99% repayment rate. Survey results show that had clients not received this loan, they would have been forced to make sacrifices in other areas – such as nutrition and health – for their children to attend school. Because of this loan, many women who never went to school are currently supporting and have high aspirations for their children's educational attainment.

Our Impact: Employees

SPM also includes efforts toward training and educational opportunities for our employees. We are dedicated to our employees' growth, providing competitive employment opportunities and numerous programs for our 122 staff members throughout rural Guatemala.

EMPLOYEE SATISFACTION SURVEY – We conduct this survey annually to understand how we can enhance employee satisfaction and design programs to help employees grow. Our employee retention rate is 90%.

***LÍDERES EN ACCIÓN*/LEADERS IN ACTION –** LEA was developed to bolster leadership skills of employees. Staff are nominated and selected for the yearlong institutional leadership training program and work as a team and with a staff mentor to develop their leadership skills.

***UNIVERSIDAD AMISTAD*/FRIENDSHIP UNIVERSITY –** *Universidad Amistad* is a combination of internal and external training programs offered to all employees, based on an annual needs assessment.

TUITION REIMBURSEMENT PROGRAM – We encourage employees to continue their education and complete advanced degrees. Twenty-one employees took advantage of this opportunity in 2014.

WOMEN LEADERS – We are committed to advancing employment and leadership opportunities for women and indigenous populations. Our staff in Guatemala is:

- 66% female
- 71% indigenous
- 10% former clients
- 55% women in management



A LEADER IN SOCIAL PERFORMANCE MANAGEMENT

- Featured in the Grameen Foundation's Annual Report for use of the PPI®
- Recognized by the IFC and Grameen Foundation for having a high poverty penetration as compared to Latin American/Caribbean peeers
- Conducted SMART Campaign self-assessment for institutional compliance to Client Protection Principles
- Chosen to beta-test the Cerise SPI4 social audit
- Selected to partner with Freedom from Hunger on Impact Stories project
- Active member of SPTF Gender and Outcomes Working Groups

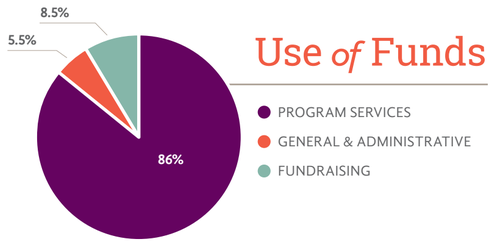
Consolidated Statements of Financial Position

DECEMBER 31, 2014 AND 2013

ASSETS	2014	2013
CURRENT ASSETS		
Cash and cash equivalents	599,658	839,830
Investments	1,458,091	617,618
Loans receivable, net*	6,305,859	4,780,642
Loan interest receivable	145,017	104,210
Grants and pledges receivable	64,000	10,840
Prepaid expenses and other assets	69,451	43,364
Total current assets	**8,642,076**	**6,396,504**
PROPERTY AND EQUIPMENT		
Furniture and equipment	103,843	90,033
Computers and related equipment	219,073	196,918
Vehicles	87,079	85,548
Total property and equipment	409,995	372,499
Less: accumulated depreciation and amortization	-354,059	-304,686
Net property and equipment	**55,936**	**67,813**
NONCURRENT ASSETS		
Security deposits	15,512	15,512
Total noncurrent assets	**15,512**	**15,512**
TOTAL ASSETS	**8,713,524**	**6,479,829**

**Loans receivable amount is reduced by the loan loss reserve of $128,691 and $97,339 for 2014 and 2013, respectively*

LIABILITIES & NET ASSETS	2014	2013
CURRENT LIABILITIES		
Loans payable	463,674	1,803,768
Accounts payable and accrued liabilities	1,031,380	644,788
Total current liabilities	**1,495,054**	**2,448,556**
NONCURRENT LIABILITIES		
Loans payable	2,965,000	325,000
Total liabilities	**4,460,054**	**2,773,556**
NET ASSETS		
Unrestricted	3,958,465	3,453,943
Temporarily restricted	194,005	151,330
Permanently restricted	101,000	101,000
Total net assets	**4,253,470**	**3,706,273**
TOTAL LIABILITIES AND NET ASSETS	**8,713,524**	**6,479,829**

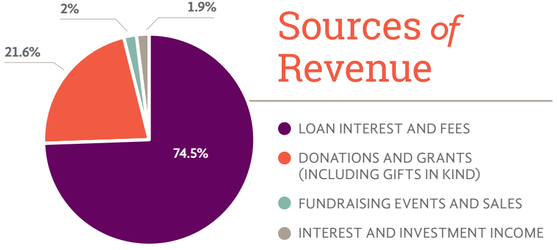


Consolidated Statements of Activities & Changes in Net Assets

FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013

SOURCES OF REVENUE	2014	2013
Loan interest and fees	2,800,216	1,817,680
Donations and grants (including gifts in kind)	812,749	761,198
Fundraising events and sales	75,752	66,990
Interest and investment income	69,965	73,548
Total revenue	3,758,682	2,719,416
EXPENSES		
PROGRAM SERVICES		
Loans and women's education program	2,902,353	2,281,019
Nurses education program*	25,469	42,929
Total program services	**2,927,822**	**2,323,948**
SUPPORT SERVICES		
General and administrative	188,244	233,160
Fundraising	289,892	194,104
Total support services	**478,136**	**427,264**
Total expenses	**3,405,958**	**2,751,212**
Changes in net assets before other items	352,724	-31,796
OTHER ITEMS		
Currency gain (loss)	194,473	42,263
Changes in net assets	547,197	10,467
NET ASSETS AT BEGINNING OF YEAR	**3,706,273**	**3,695,806**
NET ASSETS AT END OF YEAR	**4,253,470**	**3,706,273**





**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. We serve as its fiscal sponsor.*

Social Impact **Investing**

Friendship Bridge relies on multiple sources of funding to support and grow our institution, including social impact investing. Social impact investing combines traditional lending with a philanthropic desire to do good, as a social impact investor receives both a financial and social return. When investing in Friendship Bridge, the social return is the empowerment of women through loans and education.

Due to our history of strong financial results and social impact, Friendship Bridge is able to borrow money from numerous lenders interested in our mission. In 2014, we offered our third private placement to individual investors.

AT THE END OF 2014, FRIENDSHIP BRIDGE HAD SOCIAL INVESTMENTS OF $3.4 MILLION FROM THE FOLLOWING SOURCES:

SOURCES OF FUNDING	LOAN AMOUNT ($)
31 INDIVIDUAL PRIVATE INVESTORS	1,540,000
GLOBAL PARTNERSHIPS	600,000
KIVA INTERNATIONAL	388,674
MCE SOCIAL CAPITAL	300,000
ERICH AND HANNAH SACHS FOUNDATION	250,000
RELIGIOUS COMMUNITIES INVESTMENT FUND	200,000
CAPITAL SISTERS INTERNATIONAL	150,000
TOTAL	**3,428,674**





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 their 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.

Dreamer:
Cruz Mendoza Morales

Born into a poor family of 11 children, Cruz Mendoza Morales did not have many aspirations for her life. Her father struggled with alcoholism and did not support the family, so rather than attend school, Cruz had to work every day in the fields to ensure her family had enough food to eat.

Cruz's life followed the typical pattern of a Guatemalan woman, and she married young, at age 18. She had seven children, but two died very young. Because she had not attended school, Cruz learned to weave in order to support her family, like her mother had done. "I had to accept learning my mom's job, and now it has become my business. I am grateful for my mother's teachings. She fought very hard for me and my sister to become good weavers."

"Friendship Bridge has been instrumental in my journey..."

However, in order to give her daughters a chance for a better future, Cruz needed more capital to grow her business. She heard about Friendship Bridge from two women in her community who were Friendship Bridge clients, and she applied for a loan and joined a Trust Bank. In addition to her loan, Cruz says the monthly nonformal education sessions have been very valuable, and she has especially benefited from trainings on health, hygiene, family planning, self-esteem, and wise investing.

With her Friendship Bridge loans, Cruz has been able to grow her small weaving business and send her five daughters to school. She is proud of giving them a chance at a better future, and Cruz says her experience with Friendship Bridge has brought her much satisfaction and joy. "Thanks to my small business and my loans, I am improving my quality of life," she says. Cruz is also proud that she and her husband have been able to build a larger home to create more space for their family and her business.

"Friendship Bridge has been instrumental in my journey to create a business and generate income. My entire family has benefited from my loans," says Cruz. The loans and the education Friendship Bridge offers have increased Cruz's confidence as a woman and given her more hope for her future, key characteristics of our *Dreamer* clients.



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.

Entrepreneur:
Otilia Margarita Sánchez López

Otilia Margarita Sánchez López is a woman driven to overcome any obstacle. Born into a large family, Otilia was abused and neglected by her father, who didn't allow her to attend school. Otilia was determined to build a better future for herself, so she moved to Quiché in search of a job and a chance for an education.

"This is the best time of my life."

Otilia married and had five children, but her husband was financially irresponsible and struggled with alcoholism in the early years of their marriage. In order to provide for her children, Otilia started a business selling snack items. Unfortunately the profits were small. Through the support of her Friendship Bridge Trust Bank, Otilia attended Advanced Education and Technical Training and learned about canning vegetables and making jams. Inspired by what she learned, Otilia developed her own jam recipe, which she called "Canned Margarita." Her first sales were extremely successful, and nearby shops and bakeries quickly began placing orders.

Following her business success, Otilia hired two employees. She has attended several fairs for entrepreneurs in Guatemala City and has been invited to share her story and her products at a fair in Los Angeles, California. Otilia has received numerous honors and diplomas for her business success. To Otilia, though, the success she is most proud of is being able to send her children to school. Her oldest son is currently pursuing an engineering degree, and her other children are in secondary school.

Otilia reflects often on her achievements and is thankful to Friendship Bridge for enabling her to grow as an entrepreneur. "My clients drive me to progress as a businesswoman. It is very satisfying to me when high profile people buy and enjoy my products. My children are also proud of me, and they are advancing their education. I have learned so much – to be organized with my time, to manage my budget, and to send my children to school. This is all thanks to the training I received from Friendship Bridge."

Otilia belongs to three community groups and is often invited to share her experiences at meetings. She is also serving as an example to her sister, who has recently exited an abusive relationship. Otilia is always looking for new opportunities and knocking on new doors. She is proud of the success she has achieved, but she is looking to grow even more. Otilia is on her way to becoming a *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.

Leader:
Olga Lorena Cifuentes García

At age 40, Olga Lorena Cifuentes García is an unstoppable force. As a Friendship Bridge client, Lorena quickly demonstrated leadership and business skills and was elected president of her Trust Bank. Her determination and grit come from a lifetime of fighting the odds stacked against her.

"I have increased self-confidence and a clearer vision for the future."

Although her family was poor, Lorena fought to advance to the 9th grade. When her mother became ill, Lorena had to stop attending school and support her family. She married at age 19, but her husband was an alcoholic who avoided taking responsibility for their five children.

Summoning up her courage and determination, Lorena worked several jobs to support her children's education. She took the advice of a neighbor and started a new business selling sausages. The business was immediately successful and demand for her products increased. Needing to expand her business, Lorena approached Friendship Bridge for a loan. With her loans she began to diversify her products and began to sell sausage, ham, cheese, and *refacciones*, or snacks. Thanks to her business success, all of her children remain in school. Her oldest is finishing a degree in law and the others are in high school.

Because of her leadership abilities, Lorena was selected to participate in Friendship Bridge's pilot mentor program, where she learned skills to build her business and have impact in the community. "After the training, I have increased self-confidence and a clearer vision for the future," Lorena said.

Lorena now has a better understanding of her business margins, how to increase customer service and satisfaction, and how to market to more customers. Lorena also feels more organized after working with the mentor and can better carry out her business plan.

Lorena participates at a high level in her community. When a disease broke out in nearby communities, she was proactive and made arrangements with a Guatemalan congresswoman to have vaccinations given in the communities to cure and prevent the illness. Lorena is committed to being a change-maker in her community and her country. She is dreaming big and achieving her goals.

Friendship Circles

We are grateful to have the support of Circles throughout the U.S., comprised of volunteers who provide time, talent, and resources to help advance Friendship Bridge's mission. In 2014, 11 Circles raised more than $200,000 to benefit our clients in Guatemala.

FRIENDSHIP CIRCLES

Antelope Valley (CA)
Boulder (CO)
Central Coast (CA)
Chico (CA)
Evergreen (CO)
Foothills (CO)
Genesee (CO)
Mequon (WI)
Oconomowoc (WI)
Salida (CO)
San Antonio (TX)



MANY OF OUR CIRCLE MEMBERS VISIT GUATEMALA ON INSIGHT TRIPS, DEEPENING THEIR BONDS WITHIN THEIR CIRCLES AND THEIR COMMITMENT TO OUR CLIENTS.

"When you combine this astonishing physical and cultural landscape [of Guatemala] with the mission of Friendship Bridge – which at its core aspires to educate, give back, and explore – you have ensured an experience that will live forever in your heart."

– JODY NOLAN, OCONOMOWOC, WI CIRCLE

Each Circle uses its own unique approach to raise funds and awareness for Friendship Bridge, from selling handmade "swittens" (mittens upcycled from vintage sweaters) to special events like International Women's Day dinners and a "Day of the Dead" celebration. Circles also play a vital role in leading our Gala committee and helping to make this annual event a success.

A SPECIAL THANK YOU TO ALL OF OUR 2014 CIRCLE LEADERS:

Susan Albert
Sharon Barrett
Sue Benishek
Caroline Rodriguez-Bernal
Rachel Bloombaum
Jill Brashear
Carolyn Casas
Laurie Dolian
Paula Farrell
Connie Goscinski-Smith
Connie Holzmiller
Deborah Kramer
Constancia Leshin
Marty Musselman
Susie Miller
Molly Niven
Jeanette Pierce
Michelle Rasmussen
Judy Snyder
Diana Spencer
Katy Warren
Jennifer Zwief

Thank You Donors

Our heartfelt thanks to Friendship Bridge's in-kind donors, event attendees, and volunteers not listed here.

$25,000 and up
Crawley Family Foundation
Walter & Ursula Eberspacher
Evergreen Circle
Genesee Circle
Harvey Family Foundation
PB & K Family Foundation
Photolease
San Antonio Circle
Jim & Karen Ward

$10,000 - $24,999
Antelope Valley Circle
Arsenault Family Foundation
Boulder Circle
Dining for Women
Foothills Circle
Green Waves Fund
Estate of Mary Jo Keller
Oconomowoc Circle
Salida Circle
Scoob Trust Foundation
Sherman & Howard LLC
Vista Hermosa Foundation

$5,000 - $9,999
Anonymous
AMB Foundation
April Fund
Atkinson Foundation
Bancker-Williams Foundation
Scot and Karen Barker
Matthew & Angie Brand
Thomas Carter
Central Coast Circle
Chris & Mary Clover
Laurie & Bob Dolian
Edgar Family Good Samaritan Fund
Adee Heebe
Hewlett Packard
Paul Kovach & Katie Kitchen
Adrianne Miller
Lary & Francy Milner
Brice & Teresa Moczygemba
Dan Norton
Power Test
Red Empress Foundation
Team Evergreen
Whole Foods Market
Kathie Younghans & Amicas

$2,500 – $4,999
Melissa Bailey
Chico Circle
Contibutors to the Combined Federal Campaign
Patricia Foley-Hinnen and Capital Sisters/APW
Freedom from Hunger
Robb & Helen Gair
Mahood Foundation
Jiten Patel
David Ringo & Helen Ostruske
Joseph & Diana Shepard
Tulong LLC
Women's Worldwide Web (W4)
Yorkfield Presbyterian Church
Sandy Younghans & Rick Shepard

$1,000 - $2,499
Aging Wisely With Heartfelt Hands
Linda Bailey & Ron Manka
Terry & Sharon Barrett
Fred & Patricia Barrett
Annamaria Begemann & Michael Morter
Birches Foundation
Pamela Boorman
Polly Dawkins & Nico Brooks
Marcia & John Donnell
Brenda Duno
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Michael & Julie Larson
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Katherine Peake
Denise Peine
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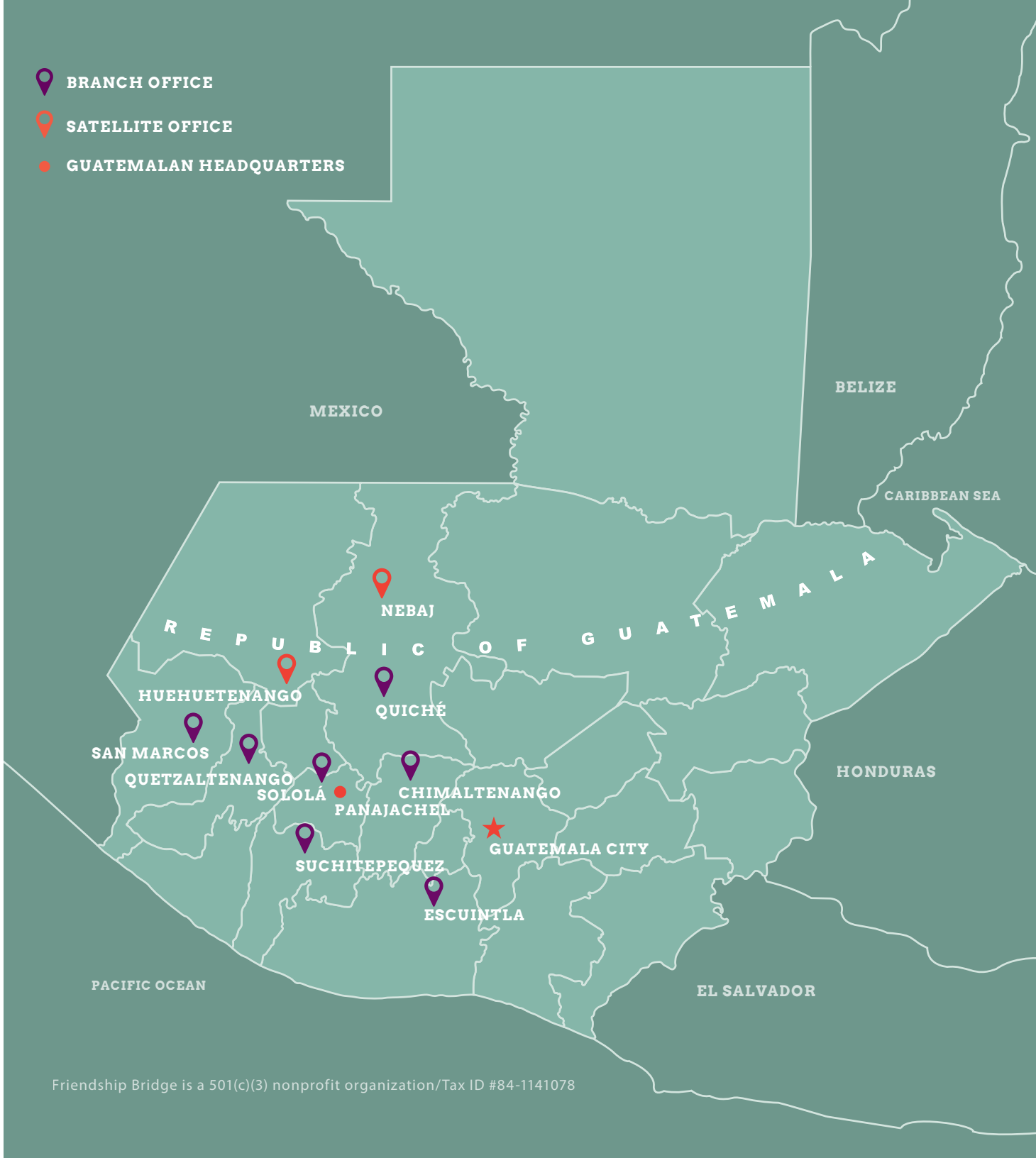
Empowered Women Eliminating Poverty

405 Urban Street, Suite 140
Lakewood, CO 80228, USA

Avenida Santander 5-38, Zona 2
Panajachel, Sololá, Guatemala

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

PHOTOGRAPHY:
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