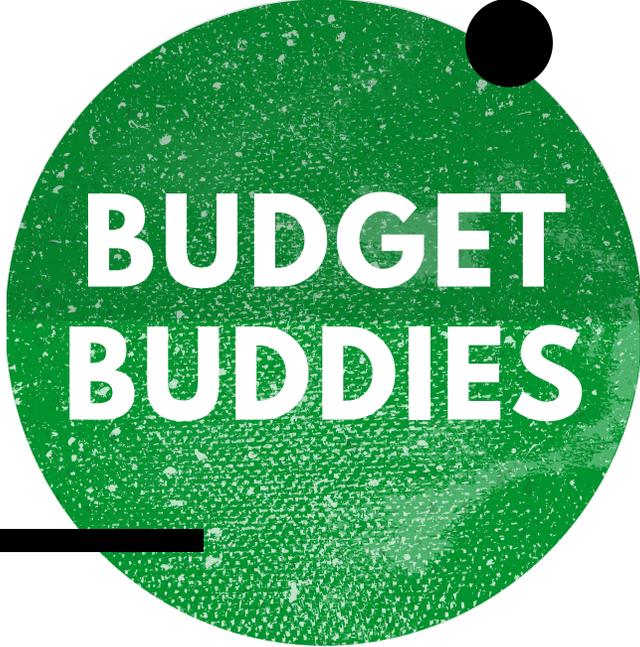


FINANCIALLY EMPOWERING LOW-INCOME WOMEN

YEAR ENDED

6/30/19



# BUDGET BUDDIES

ANNUAL REPORT  
FISCAL YEAR 2019

WOMEN  
EMPOWERING  
WOMEN

# WHY BUDGET BUDDIES?



Women in Massachusetts are **26% more likely** to live in poverty than men.<sup>1</sup>



**33% of single mothers** in Massachusetts live in poverty.<sup>1</sup>



**Only 3% of students** in low-income communities achieved strong proficiency in financial literacy, compared to 45% of students from schools in higher-income communities.<sup>2</sup>



Adolescent girls in particular stand to gain from financial education, as it **mitigates their vulnerabilities** such as sexual & domestic violence, school dropout, illiteracy, & pregnancy.<sup>3</sup>

# LEADERSHIP LETTER

What an incredible year it has been! Budget Buddies is serving more women than ever. In addition to partnering with more agencies across a broader geographic reach, this year we launched our Girl's LIFE curriculum to include a younger audience.

We have now implemented **80** customized programs in partnership with **34** community agencies and trained more than **525** coaches to mentor over **675** low-income women.

Considering how high-touch our program is for each participant, this is truly amazing and would not have been possible without the tremendous support of our wonderful community of dedicated volunteers and funders. Thank you!

This year, we celebrated 10 years of Budget Buddies, and a transition in our leadership. We are so proud of the legacy left by founders Anita and Kathy, and look forward to the amazing opportunities that lay ahead for our new executive director Danielle.



Anita Saville  
Co-Founder

Kathy Brough  
Co-Founder

Danielle Piskadlo  
Executive Director

Cathy Jenkins  
Board President



**“ Budgeting little things, and cutting expenses, I was like 'Wow why didn't I know this?' It was eye opening.**

**Now that I know all of this, I'm gonna teach my daughter.** ”

· LEANNA ·  
BUDGET BUDDIES GRADUATE AT  
COMMUNITY ACTION, INC.

# EXPANDING OUR REACH



**19**  
PROGRAMS  
RUN



**148**  
WOMEN  
SERVED



**194**  
VOLUNTEERS  
ENGAGED



“ Before Girl’s LIFE, our girls could not see past this week. Now they are thinking about their goals and have a vision to do something bigger. ”

• JULIETH GIRALDO •  
YOUNG PARENT SUPPORT  
PROGRAM COORDINATOR AT  
JUSTICE RESOURCE INSTITUTE

# PROGRAM FEATURE: GIRL'S LIFE



This year, we launched our Girl's LIFE (Learning Independence through Financial Education) program designed specifically for young women, ages 17-22. From January to May of 2019, three pilot programs were run in Lawrence, Lowell, and Roxbury at YWCA Northeastern MA Teen Parenting Program, Justice Resource Institute Young Parent Support Program, and Family Services of Greater Boston.

Each program contained ten weeks of 90 minute interactive workshops, which included one-to-one coaching. Contents of the workshops covered budgeting, goal setting, banking, credit, shopping on a budget, educational opportunities, resume building, negotiation skills, & more!

Participants in the Girl's LIFE program reported improvements in their money management skills, confidence, and educational goals.

**“ Participants are treated as the experts in their own situations. The structure and ethos of the Budget Buddies program is genuinely empowering, and provides useful and relevant information. ”**

· ATHENA HUGHES ·  
RESOURCE CENTER COORDINATOR  
AT WOMEN'S LUNCH PLACE



# PROGRAM FEATURE: BOSTON

Budget Buddies is making its mark in Boston! We ran five programs in the city, accounting for more than 25% of the total Budget Buddies participants this year.

Women served include clients of Project Hope in Roxbury, guests at Women's Lunch Place day shelter on Newbury Street, and teen moms through Family Services of Greater Boston.

With an increasing number of agencies interested in hosting a Budget Buddies program and a robust group of excited volunteers, our Boston programs are taking off. We are delighted to be part of the Boston landscape, working with amazing women who want to take control of their financial futures for themselves, their families, and their communities.



# OUR GENEROUS SPONSORS

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The Dividend Investment Club

# Our work is possible thanks to these amazing supporters...



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Geetha Vasu

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In memory of  
Fran McDougall

In honor of the  
Mead/Neville wedding

In honor of Anita and  
Kathy's retirement

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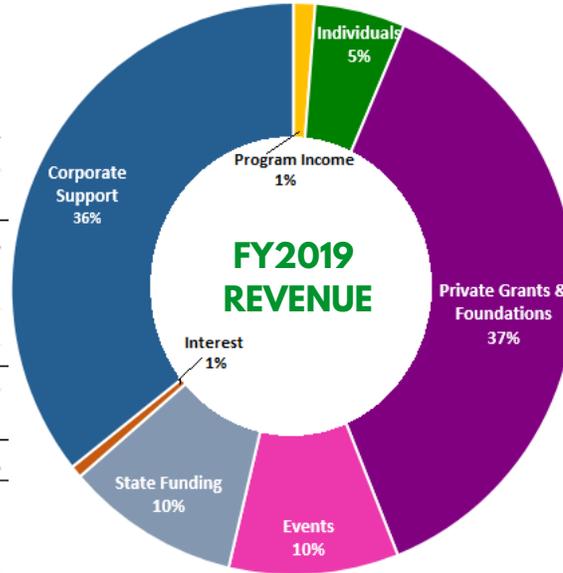
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Marie Wojtas  
Karen Yim  
Zcevio Zuluaga

**THANK YOU!**

# FINANCIALS

## Statement of Activities

<b>SUPPORT &amp; REVENUES</b>	
Grants and Contributions	532,434
Program Service Revenue	7,500
Interest & Dividends	4,151
	<hr/>
	544,085
Special Events:	
Special Event Revenue	58,617
Less: Cost of benefits to donors	8,717
	<hr/>
Net revenue from events	49,900
	<hr/>
<b>Total Support &amp; Revenues:</b>	<b>593,985</b>
	<hr/>
<b>OPERATING EXPENSES</b>	
Program Services	277,792
Mission Support	131,860
Fundraising	9,449
	<hr/>
<b>Total Expenses</b>	<b>419,101</b>
	<hr/>
Change in Net Assets	174,884
Net Assets - Beginning of Year	244,770
	<hr/>
Net Assets - End of Year	419,654
	<hr/>



## Founding Mothers' Strategic Legacy Fund

In honor of the retirement of Budget Buddies' founders, the Board of Directors established a fund to support the long-term sustainability of the organization. These monies will be invested in funds that empower women, furthering our mission while providing for the long-term sustainability of Budget Buddies.

## Statement of Financial Position

<b>ASSETS</b>	<b>30-Jun-2019</b>
<b>Current Assets</b>	
Cash & Cash Equivalents	346,260
Accounts Receivable	3,750
Grants & Contributions Receivable	32,529
Prepaid Expenses	538
	<hr/>
<b>Total Current Assets</b>	<b>383,077</b>
<b>Net Fixed Assets</b>	<b>363</b>
<b>Other Assets</b>	
Certificate of Deposit	46,419
Security Deposit Asset	551
	<hr/>
<b>Total Assets</b>	<b>430,410</b>
	<hr/>
<b>LIABILITIES &amp; NET ASSETS</b>	
<b>Current liabilities</b>	
Accounts Payable & Accrued Expenses	10,756
	<hr/>
<b>Net assets</b>	
Without donor restrictions	352,154
With donor restrictions	67,500
	<hr/>
<b>Total net assets</b>	<b>419,654</b>
	<hr/>
<b>Total Liabilities &amp; Net Assets</b>	<b>430,410</b>
	<hr/>



“ **My coach helped me find a bank that was right for me, save \$25 a week, and know that I was not alone in this process.** ”

· SAVY ·  
BUDGET BUDDIES GRADUATE AT  
JUSTICE RESOURCE INSTITUTE