63% of all borrowers are women

AVERAGE LOAN SIZE $1,151

86% of all clients are rural

$135.1 million invested in Latin America since loan fund began in 1991

19,242 borrowers & farmers served
To Our Supporters:

Our annual report provides the staff and board of Working Capital for Community Needs (WCCN) a moment to thank our donors and investors for their tremendous support, as well as to reflect on the past year and what we have accomplished collectively.

In 2019, WCCN continued to make important financial strides to better secure the future of the organization. Since March of 2018, when our equity (net assets) was at an historic low of $142,000, WCCN has improved its position by over 450% to around $788,000. At the same time, WCCN raised the reserves on its performing portfolio from 0.5% to 3% by the end of 2019. Both equity and reserves are how we bolster our organization and protect our investors, and we are very proud of these accomplishments while remaining focused on continued improvement in those areas. We are proud that we are still reaching the poorest of the poor in Latin America with our microinvestments, as evidenced by the average loan size. We are also grateful to have increased the number of individuals and families we were able to serve.

This performance has put us in a strong position to redouble our efforts during a critical period for our partners in Latin America. Much remains to be seen as the COVID-19 pandemic continues to wreak social and financial havoc around the world. What we do know is that our partners in Latin America are committed to helping their borrowers get back on their feet, not only through financial support but by providing personal protective equipment (PPE), food and healthcare as these economies reopen.

To that end, WCCN recently launched a campaign to raise $50,000 in donations, 100% of which would go to our partners in Latin America to purchase and distribute PPE and food, and provide healthcare to their staff and end-borrowers. As of publication of this report we have raised over $52,000, all of which has been put to work. Our partners have told us that WCCN is their only financial partner that has provided this kind of support, which is a testament to the goodwill of our organization and its supporters. Thank you!

Facing page: Marta Canil Tzoc and her husband took over her father's bakery and turned it into a successful business supplying local festivals across Guatemala with sought-after baked goods.
Of our 23 partner organizations, 21 actively set targets related to the Goals. Though No Poverty and Decent Work & Economic Growth are the areas where we make the largest contributions, 95% of our partners go further, providing a variety of social service as well.

Five partners provide for Good Health & Well-Being with a variety of programs, including free medical services and life insurance for clients, cancer screening, dental treatment and health education.

Many partners also recognize Gender Equality as a key goal for driving community development. Financial education and entrepreneurship training helps women tap into their potential. Women currently represent 63% of all borrowers and make up 57% of all employees at our partner organizations.

Sometimes projects contribute to multiple goals. Two years ago, ADISA in Guatemala began a Mother’s Day promotion distributing avocado trees and asparagus seedlings. Eventually, they realized that there was demand in the market for fresh avocados and asparagus. Last year they rolled out a project financing 50% of the tree/seedling costs and helping families bring the high-quality produce to market.

The United Nations’ 17 Sustainable Development Goals are an important development framework allowing us to measure our impact and how we contribute to a more sustainable planet. This year, WCCN collected data from our partners to help quantify our contributions to the Global Goals. We’re proud to say that WCCN, through its partners, directly contributes to 15 of the 17 Global Goals.
Climate change has had a huge impact on many of the countries we serve, making Goal 3: Climate Action an important endeavor among our partners. Prisma in Honduras partnered with the government in 2019 to finance the installation of solar power systems for domestic and community use, benefiting 1,500 people. ADICLA in Guatemala has been working with schools, municipalities and communities on reforestation projects, which also helps them reach new clients.

None of WCCN’s work would be possible without the generous investments and donations from our supporters (Global Goal 17 - Partnership for the Goals). Our investors and donors helped us mobilize more than $16 million in 2019 to provide important services and access to credit to 19,242 individuals and families.

"We could cut down all of the trees, but then our children would have none. We have to take care of the environment for our children."

-Tomasa Panjoj Saquic de Morales, 42, is the leader of a solidarity group with WCCN partner SERVIGUA, and participates in a reforestation program with the organization.
Norma Isabel Mendoza, a borrower with WCCN partner Leon 2000 in Nicaragua, makes and markets natural scrub pads and gel soaps. Credit has been key to helping grow her business, increase income, add employees, and build storage.
Expanding Opportunity in Colombia

In 2019, WCCN added a new country to our map: Colombia. Our newest partner, MiCréditoYa, was founded in 2018 to meet the financial needs of microentrepreneurs in the department of Nariño in southwestern Colombia along the border with Ecuador.

The organization was created by a group of microfinance experts who recognized an opportunity to break down barriers and increase access to financial services for rural and remote populations.

“Nariño has many areas that are difficult to reach – places that are unreachable by car. We’re focused on expanding our services to these rural populations,” said Alvaro Guerrero, manager at MiCréditoYa. Though the majority of their clients are currently in and around the capital city of Pasto, they are quickly expanding into rural areas.

“What I like is how they’ve grown in the agricultural space serving rural populations. They’ve increased from 3.7% to 20.7% of their client base,” said Miguel Jongewaard, Director of Lending at WCCN. “Colombians have good access to financial instruments. It’s a mature market, but 15% of MicróditosYa’s clients are non-banked, which means they’re pushing out and expanding access.”

"This is not just business, it’s a business with a big mission. Ultimately, our social mission is what we want to be recognized for."

-Alvaro Guerrero, Gerente of MiCréditoYa
MicréditoYa’s average loan size is approximately $1,126 and 63% of their clients are women. The organization also offers loans for housing improvements – 16% of their portfolio – which is an important metric for improving living conditions.

Along with the goal of increasing access to finance, MicréditoYa is committed to social responsibility for their clients and their employees. They have rolled out trainings in personal finance and environmental responsibility to create awareness of water conservation and environmental protection.

“This is not just business, it’s a business with a big mission. Ultimately, our social mission is what we want to be recognized for,” said Alvaro Guerrero, Manager of MicréditoYa.
2019 Financial Review

Building on the positive momentum from a year ago, 2019 represented a second consecutive year of solid profitability and stronger reserves. Total portfolio loans were essentially unchanged from the prior year end, with nearly $12 million deployed to support the working poor.

Notably, a significant reduction in risk was achieved by reducing restructured loans and loans in default by $1.2 million, resulting in stronger reserves. The allowance for loan loss now represents 127% of total nonperforming and restructured loans at the end of 2019 compared to 65% in 2018. This reflects the focus on active credit monitoring and effective work out strategies. As a lending fund, a strong credit culture and underwriting process is paramount to the long-term success and sustainability of our operations.

Cash balances increased as well, rising 56%, or $321,000, providing good liquidity to continue funding demand for new loans and meet other obligations to support the mission. Average portfolio loans dropped 3% from 2018 levels while returns decreased to 8.62% in 2019 compared to 8.74% the prior year. Investor notes payable rose $102,000 or 1% from year-end 2018 and provided important resources for our lending activities. These notes funded 89% of total portfolio loans at the end of 2019 and represent our largest source of funding.

The average cost of investor notes dropped slightly to 3%, down from 3.03% in 2018. The net rate spread dropped modestly from 5.71% to 5.62%, reflecting the impact of nonperforming and restructured loans on returns.

Total net assets of the organization increased $293,000 through earnings and represented 6.8% of assets at December 31, 2019, up from 4.5% at the prior year. We continue to work toward a goal of 10% of net assets to total assets to increase available resources and provide additional reserves for unexpected losses. Total net assets and the allowance for loan losses (our primary and secondary reserves) now represent a combined 20% of the portfolio, up from 17% in 2018.

In summary, the improved asset quality, stronger combined reserves and good liquidity have enhanced our ability to sustainably continue to serve the working poor through our loan fund program and respond to the ever-changing needs in Latin America.
## BALANCE SHEET

<table>
<thead>
<tr>
<th>ASSETS</th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and Other Current Assets</td>
<td>896,728</td>
<td>578,445</td>
</tr>
<tr>
<td>Current Notes Receivable, Loan Fund</td>
<td>4,562,006</td>
<td>4,887,218</td>
</tr>
<tr>
<td>Prepaid Expenses</td>
<td>21,917</td>
<td>19,052</td>
</tr>
<tr>
<td>Property and Equipment</td>
<td>-</td>
<td>-</td>
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<tr>
<td>Accrued Interest Receivable</td>
<td>224,162</td>
<td>170,002</td>
</tr>
<tr>
<td>Pledges Receivable</td>
<td>9,500</td>
<td>-</td>
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<tr>
<td>Long-Term Notes Receivable, Loan Fund</td>
<td>5,824,019</td>
<td>5,469,170</td>
</tr>
<tr>
<td>Right of Use Asset</td>
<td>50,753</td>
<td>-</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td><strong>$11,589,085</strong></td>
<td><strong>$11,123,887</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>LIABILITIES</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Accrued Interest and Accounts Payable</td>
<td>169,226</td>
<td>153,528</td>
</tr>
<tr>
<td>Current Notes Payable, Loan Fund</td>
<td>3,865,793</td>
<td>2,745,080</td>
</tr>
<tr>
<td>Long-Term Notes Payable, Loan Fund</td>
<td>6,715,364</td>
<td>7,730,900</td>
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<tr>
<td>Lease Liability</td>
<td>51,089</td>
<td>-</td>
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<tr>
<td><strong>TOTAL LIABILITIES</strong></td>
<td><strong>$10,801,472</strong></td>
<td><strong>$10,628,698</strong></td>
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</table>

<table>
<thead>
<tr>
<th>NET ASSETS</th>
<th></th>
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</thead>
<tbody>
<tr>
<td>Unrestricted</td>
<td>787,613</td>
<td>495,189</td>
</tr>
<tr>
<td>Temporarily Restricted</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>TOTAL NET ASSETS</strong></td>
<td><strong>787,613</strong></td>
<td><strong>495,189</strong></td>
</tr>
</tbody>
</table>

**TOTAL LIABILITIES & NET ASSETS**

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>$11,589,085</strong></td>
<td><strong>$11,123,887</strong></td>
<td></td>
</tr>
</tbody>
</table>

## STATEMENT OF ACTIVITIES

**REVENUE**

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Grants and Contributions</td>
<td>371,232</td>
<td>403,108</td>
</tr>
<tr>
<td>Program Fees and Tour Revenue</td>
<td>57,165</td>
<td>58,686</td>
</tr>
<tr>
<td>Interest Income, Loan Fund</td>
<td>931,793</td>
<td>956,997</td>
</tr>
<tr>
<td>Other Income</td>
<td>17,521</td>
<td>817</td>
</tr>
<tr>
<td><strong>TOTAL REVENUE</strong></td>
<td><strong>$1,377,711</strong></td>
<td><strong>$1,419,608</strong></td>
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</table>

**EXPENSES**

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Program</td>
<td>790,874</td>
<td>810,067</td>
</tr>
<tr>
<td>Fundraising</td>
<td>66,707</td>
<td>12,133</td>
</tr>
<tr>
<td>Administration</td>
<td>227,706</td>
<td>266,568</td>
</tr>
<tr>
<td><strong>TOTAL EXPENSES</strong></td>
<td><strong>$1,085,287</strong></td>
<td><strong>$1,088,768</strong></td>
</tr>
</tbody>
</table>

**CHANGE IN UNRESTRICTED NET ASSETS**

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Change in Unrestricted</td>
<td>292,424</td>
<td>335,693</td>
</tr>
</tbody>
</table>

**CHANGE IN NET ASSETS**

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Change in Restricted</td>
<td>-</td>
<td>(4,853)</td>
</tr>
<tr>
<td>Change in Net Assets</td>
<td><strong>$292,424</strong></td>
<td><strong>$330,840</strong></td>
</tr>
</tbody>
</table>

These numbers are based on audited financial summaries.
Full audited financial reports are available on request, or online at [www.wccn.org/financial-statements](http://www.wccn.org/financial-statements)
Gloria Sacuj, a borrower with WCCN partner ADICLA in Guatemala, poses with a bag of oyster mushrooms in her grow house.
INVESTORS

ORGANIZATIONS

Adrian Dominican Sisters
Catholic Foundation for the Diocese of Saint Cloud
Catholic Health Initiatives
Clients of The Sustainability Group
Clients of Trillium Asset Management
Congregation of Holy Cross, Moreau Province
Congregation of Sisters of St. Agnes
Dale Heights Presbyterian Church
Dominican Sisters of Sinsinawa
First Presbyterian Church of Three Rivers and Centreville
First Presbyterian Church, Shenandoah
First Unitarian Society Foundation of Madison
First United Methodist Church
Franciscan Sisters of Little Falls
Grace Presbytery
Grace United Methodist Church
Institute for Peace & Justice
Kairos - Milwaukie United Church of Christ
Loretto Literary and Benevolent Institution
Mercy Partnership Fund
Millennium Trust Company
New Covenant Community
North Decatur Presbyterian Church
Parker Family Trust
Partners for the Common Good
Platteville Friends of Nicaragua
Presbyterian Church in Geneva
Presbyterian Church in Nicaragua
Religious Communities Impact Fund
Richland Center-Santa Teresa Sister City Project
School Sisters of Notre Dame
Sisters of Charity of Cincinnati, Seton
Enablement Fund
Sisters of Charity of the Incarnate Word
Sisters of St. Dominic, Racine
Sisters of St. Joseph of Carondelet
Society of the Holy Child Jesus
Skews Family Foundation
St. Augustine's Episcopal Parish Endowment Fund
St. Cloud Hospital
The Mennonite Foundation, Inc.
The Osprey Foundation
Unitarian Universalist Association of Congregations
United Service Foundation
Vietnam Veterans Against the War
War Resisters League
Westminster Presbyterian Church
Wisconsin Council of Churches

INDIVIDUALS

A. Belden Fields
Alice Siegfried
Alice Stowell
Ann M. Sokan
Anna Stevens
Anne Posel
Anthony Kroll
Anthony W. Schuman
April L. Janssen
Arlene S. Zaucha
Asano Fertig & James
Aprilett
Barbara Donachy
Barbara Jacobs
Barbara Nelle Clawson
Barbara Parsons
Barbara Troxell
Barry & Janie Freeman
Beatrice & Lawrence Britz
Bernard Arceneau
Beth Ann Hamilton
Blanca Barragan
Bob Leslie
Brendan & Jennifer Vierk
Brian & Genia Cayce
Brian Yandell & Sharon Lezberg
C. Daniel & Margaret P. Geisler
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Carol Cavanaugh
Carol Coan
Carol Kiemel
Caroline Doyle
Carrie Endries
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Celestine Kroll
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Charles P. & Karen A. Tennessen
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Christine Tsubokura
Chuck Barrett & Melody Sears
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Daniel D. & Julie I. Weatherford
Daniel Liberatore & Paula Drew
Daniel Whitesell
Danny & Linda Andersen
David & Corinne Scott
David & Elizabeth Caes
David Gullette
David Wanish
Deedee Murphy
Don Knutson
Donald Beisswenger
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Dorothy M. Rose
Douglas E. Wingeier
Dr. Stan & Elizabeth Moore
Edith Patton
Edith Phippen
Eidell Wasserman
Eleanor J. McGill
Eleanor Oakley & Marguerite Kitz
Eli Dalven
Elizabeth Allen
Elizabeth Harshaw
Elizabeth Whitesell
Erin B. & Richard G. Cummisford
Eva Thaddeus
Faith Bradley
Father Gabriel Walz
Father Greg Lieser
Foster Goodwill
Frances Posel
Francis Stanton
Frederick & Kay Turk
G. William & Mary A. Richardson
George C. Bunch
Gerald Schaefer
Glen Lauer
Gregg & Ursula Johnson
Hannah Frisch
Hans Kuhn
Holly Schroeder
James Gregory
James & Patricia Kroll
James Freichels
James Graham
Jane Todd Ross
Janet Robertson
Janice & Ray Breth
Janis B. Burkhardt
Jean Ellen Jones
Jean Jackson
Jean Rae Bayley Sniff
Jeanne Whitesell
Jeff & Donna Fromm
Jeff & Donna Cooney
Jeffrey Paulson
Jen Landry
Jeremy Al-Qatami
Jim & Katie Gennrich
Jim Topple
Jo Freeman, Ph.D.
Joan Walsh
JoAnn Marshall
Jocelyn L. Milner & Mark D. Ediger
John & Linda Eggert
John & Hatsumi Moss
John Brugge & Sara Hulseher
John Calvin Bayley
John Denham
John E. & Lou Stolzenberg
John James & Phyllis Ann Bazzano
John Leinenweber
John Mateyko
Jon Averill
Joseph Backowski
Joseph F. & Mary
Stephanie Palen
Joseph N. Peacock
Josephine Hoge
Josh & Jenny Kaurich
Joyce Lewbin
Joyce M. Clinkscales
Joyce Myers Brown
Joyce Ruhaak
Judi Munaker & John Fournelle
Judith & Will Hecht
Julie Andersen
June Walton
Karen & Dave Hinchen
Karen Orso
Karen Rain
Kate Toews
Katherine Griffith & Soren Hauge
Kathleen Krchnavek & Peter Joyce
Kathleen Lacey-Anderson
Kathleen Taylor
Kathy Williams
Katie Ravich & Dan Rodman
Keith & Sherri Swartz
Ken Johnson
Kenneth R. Bryson & Nancy E. Sulfridge
Kenneth W. Kickbusch
Kris Parker & Craig Shillinglaw
Kriss Anderson & Adrienne Quill
Kristi & Curtis Hart
Kristin Sherwood
Kurt Buetow & Jody Slocum
Larry Dansinger & Karen Marysdughter
Larry McClung
Laura Graham & Leon Creary Family
Lauren Coleman
Laurette Verbinski
Leonard & Mary Powell
Leroy Keppers
LeRoy Maus
Leslie Dent
Linda M. Kiely
Linda Wilkins
Lisa Rademacher & Don Wedd
INVESTORS

INDIVIDUALS CONTINUED

Lorelie Meyers  Peter G. and Sharon C. Moller
Lori Wellman  Ralph Alpert
Louis Hellwig  Randolph T. Brown
Lynn Persson & David Ward  Randy & Joy Nelson
Mara Zimmerman & John Kessler  Ray Nashold
Margaret J. Ruether  Richard G. & Charline W. Watts
Marjon B. Ornstein  Rivero Tracraze
Mark & Erica Elsdon  Robert & Marian Wright
Mark Horowitz & Abby Seixas  Robert & Carol
Marjorie Manglitz  Dombroski
Mary Ann Ulfers  Rosalind Smith
Mary Ellen Halverson  Rosanne E. Fischer & Mark G. Trainor
Mary Ellen Stolder & Tom Pyrek  Rose & Jim Sime
Mary Peeters  Russell K. & Margaret L. Rutter
Mary Teresa Rogers  Ruth Aukerman
Mary Zupanc  Ruth Hyde Paine
Matthew Schreiber  Sally Dahir
Melody Padget  Sally Drew
Merilie Robertson  Sally Stix
Michael & Janet Brandt  Sandra & Dennis Andersen
Michael Hannigan  Sandy Polishuk
Michael Helperin  Sara Bentley
Michael Kienitz  Sara Nichols & Bill Magavern
Michael Komba  Sarah Gorin & Bern Hinckley
Milton Ford  Sarah R. Bardwell
Muriel Calo  Scott & Natalie Hagen
Nancy Korda  Sheldon Altman
Nelson H. Fredsell III & Elizabeth M. Majoros  Sheldon Rampton
Nicole Bice  Stephanie Motz & Mike Fisher
Pam Kozlowski  Stephen R. Klick
Pamela Lubeck  Steve Johnson
Patricia Aslin  Sue & Charles Bradley
Patricia Fisher  Sue Lloyd
Paul Beach  Sue Rehwaldt Hays
Paul Patenaude  Susan DuBois
Paul W. & Dianne M. Beckman  Susan Peacock
Peter & Catherine Schneider  Susan Pfeil
Tom Kessler  Tammy Koester Parks
Margaret J. Ruether  Teresa Kukowski
Mary Ellen Halverson  Terese Allen & Jim Block
Ralph Alpert  Terry Ruthrauff
Randolph T. Brown  Thomas & Debra Schwe
Ray Nashold  Thomas D. Poole Jr.
Randy & Joy Nelson  Thomas Kozlovsky
Richard G. & Charline W. Watts  Timothy W. Bartley & Christi Smith
Rivero Tracraze  Tom & Anne Fitzpatrick
Robert & Marian Wright  Travis Lemke
Robert & Carol  Trish S. & Ryan S. Tenold
Dombroski  Willemina Esenwein
Rosalind Smith  William Gefell
Mary Ann Ulfers  William H. Harrington
Mary Ellen Stolder & Tom Pyrek  William Harris Family
Mary Peeters  William J. & Faye Bartley
Mary Teresa Rogers  William Ralston
Mary Zupanc  Mary Peeters
Paul Patenaude  Mary Teresa Rogers
Paul W. & Dianne M. Beckman  Mary Zupanc
Peter & Catherine Schneider  Paul Patenaude
Tom Kessler  Paul W. & Dianne M. Beckman
Margaret J. Ruether  Peter & Catherine Schneider
Mary Ellen Halverson  Tom Kessler
Mary Ellen Stolder & Tom Pyrek  Mary Ellen Halverson
Mary Peeters  Mary Peeters
Mary Teresa Rogers  Mary Peeters
Mary Zupanc  Mary Zupanc
Paul Patenaude  Paul Patenaude
Paul W. & Dianne M. Beckman  Paul Patenaude
Peter & Catherine Schneider  Paul W. & Dianne M. Beckman
Ralph Alpert  Peter & Catherine Schneider
Randolph T. Brown  Ralph Alpert
Ray Nashold  Randolph T. Brown
Randy & Joy Nelson  Randy & Joy Nelson
José Senté Tzoc apprenticed with a maker of cortes, traditional skirts used by most women in the highlands of Guatemala, for three years before moving on to launch his own business. Credit from SERVIGUA in Santa Cruz del Quiché, Guatemala allowed him to purchase raw material and two looms that he installed in a small adobe building near his home where he and his cousin work together. Before as an employee of someone else, he would earn 100 Quetzales for each corte he produced, now he can charge 450 Quetzales per corte and have 200 Quetzales of profit after covering costs.

"Having access to credit has helped me to build my business from scratch and now I can improve our house and the life of my family."
The individuals and organizations listed have elected to disclose their names in this report. WCCN has additional investors and donors not included in this list at their request.
INDIVIDUALS CONTINUED

Joan Laurion
Joann Hannaford
JoAnn Marshall
John & Hatsumi Moss
John & Sandra Robinson
John Calvin Bayley
John Grych
John Lynskey
John Poole
John Schroder
Jolene Giese
Jon Averill
Jon Peacock
Jonathan Gibson
Jordan van Rijn
Joseph Backowski
Joseph F. & Mary
Stephanie Palen
Joyce E. Griffiths
Joyce M. Clinkscales
Judith Rasmussen
Julie Horst
Julie Melton
Juliet Eyers
Justine Mischka
Ka Yan Lee
Karen & Dave Hinchen
Katharine Odell
Kathie Swanson
Kathleen Lacey-Anderson
Kathleen Messinger
Kathleen Rosenheimer
Kathryn Kasch
Katie Harris
Kevin Mackey & Susan LeVine
Kurt Buetow & Jody Slocum
Larry Glenn
Lauren Coleman
Leroy Keppers
Lisa Rademacher & Don Wedd
Lois M. Hess
Lynn Persson
Lynn Shoemaker
Lynne & Louis Santangelo
Mara Zimmerman & John Kessler
Marcia Finger
Maria Moreno & Charles Dufresne
Marianne Morton
Marjon B. Ornstein
Mark & Lori Meester
Mark & Erica Elsdon
Mark Aumann
Mary & William Hendricks
Mary Ellen Keen
Mary Ellen Stolder & Tom Pyrek
Mary Peeters
Mary Teresa Rogers
Matthew Schreiber
Meg Skinner
Meghan Meeker
Merlie Robertson
Merle Kaufman
Michael & Janet Brandt
Michael Kienitz
Michael P. Radtke
Michael S. Knappman & Sachiko Chernin
Knappman
Miguel J. Jongeuard
Milton Ford
Nicholas Vandervelde
Nicole Bice
Patricia Aslin
Patricia Fisher
Paula Bronstein
Peter & Carolyn Rux
Peter Lundberg
Rev. Charles & Evelyn Payson
Rev. Timothy Wenzel
Rich Yurman
Richard & Doris Dubielzig
Richard G. & Charline W. Watts
Rick Tvedt
Rita Reker
Robert Lamb
Robert Smith
Robert T. Holland
Rolland & Marlene Grosse
Rosalind Smith
Rosanne E. Fischer & Mark G. Trainor
Russell K. & Margaret L. Rutter
Ruth Hyde Paine
Sally Drew
Sandra Christopherson
Sheldon Rampton
Sr. Lillian Kroll OSF
Stewart Macaulay
Sue Goldwoman
Sue Lloyd
Summer Kerkoscik
Susan DiBois
Susan Nossal
Tammy Koester Parks
Teressa Kukowski
Terri Broxmeyer & Ron Grasshoff
Thomas & Debra Schwe
Thurlow G. Cunliffe
Tom Sullivan & Karen Nakasone
Victor J. Weibel
Victor Keppers
Willemina Esenwein
William Harris Family
William & Barbara Marten
William Ralston
William Rosenheimer
Yamila Simonovsky
Damaris Nicaruya, a client of AMLK in Nicaragua, launched her own business making piñatas in 2015 to improve her family’s living conditions.
Working Capital for Community Needs (WCCN) is a 501 (c)(3) nonprofit social impact investment fund whose mission is to create opportunities for access to microfinance, services and markets to improve the lives and communities of the working poor in Latin America.

Since our founding in 1984, we have continued to implement sustainable economic and social advancement programs through partnerships with microfinance institutions, development organizations and cooperatives in Argentina, Bolivia, Colombia, Ecuador, El Salvador, Honduras, Guatemala, Mexico, Nicaragua and Peru.

**WCCN Board of Directors**
- Eliza Waters, President
- Mark Elsdon, Vice President
- Laura Graham, Secretary
- Frank Staniszewski, Treasurer
- Sue Lloyd - Emeritus
- Cristina Daza
- Bob Lamb
- John Schroder
- Tom Schweir
- Nicholas Vandervelde
- Megan Vander Wyst
- Jordan van Rijn

**WCCN Staff**
- Will Harris, Executive Director
- John Hecht, Chief Financial Officer
- J. Miguel Jongewaard, Director of Lending
- Michael Kienitz, Photographer
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*All statistics and figures in this report are as of December 31, 2019.*

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