

Douglas Main

F I N A N C I A L L I T E R A C Y F O U N D A T I O N



- ACCOUNTS PAYABLE
- ACCOUNTS RECEIVABLE
- ASSET
- BALANCE SHEET
- CASH FLOW
- CASH FLOW
- FIXED ASSET
- INCOME STATEMENT
- LIABILITY
- COLLATERAL
- LOAN-TO-VALUE
- PORTFOLIO
- PERSONAL GUARANTEE
- GROSS PROFIT
- GROWTH FUND
- LIEN
- STATEMENT OF CASH FLOW
- APPRAISAL
- BALLOON LOAN
- BANKRUPTCY
- DEBT CONSOLIDATION
- DEBT FINANCING
- INFLATION
- FINANCIAL STATEMENTS
- FIXED INTEREST RATE
- APPRECIATION
- CREDIT RISK
- RETAINED EARNINGS
- LINE OF CREDIT
- PROFIT & LOSS STATEMENT
- DIVERSIFICATION
- ANNUAL PERCENTAGE RATE
- TERM LOAN
- NET WORTH
- CREDIT LIMIT
- EMERGING MARKET
- ACTUARY
- ANNUITIZATION

ANNUAL REPORT

2	0
1	9

\$128,500

*The value of professional
volunteer labor benefiting
the DMFLF*

Growth

OUR FOUNDATION STEPS FORWARD IN A **REAL AND MEANINGFUL** WAY.

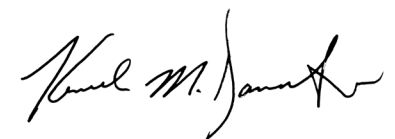
THE NUMBER OF MILESTONES ACHIEVED IN 2019 for DoughMain Financial Literacy Foundation has been *IMPRESSIVE*.

With the help of very generous individuals, we have; doubled the prior year's funding, further refined and enhanced the development of the FitKit and community program, and have had the fortune of attracting the support of highly skilled volunteers who continue to be dedicated to our cause of Financial Literacy education as states across the nation have realized that Personal Finance needs to be more effectively addressed in schools and communities.

✦ **Financial and organizational growth of the Foundation** throughout 2019 has resulted in the ongoing refinement and expansion of the FitKit High School Edition to more schools and communities, including the development and piloting of a FitKit Middle School Edition, from Big Horn Wyoming to the Jersey Shore and Louisiana to Rhode Island, building on our growing reputation.

✦ **Professional and student volunteers** who have helped our organization remain lean and effective continue to seek out our organization to gain valuable skills, expertise, and passion for personal finance; this unique learning experience sees individuals truly making an impact on the overall organization and the young men and women we serve in low to moderate, underserved communities across the nation.

✦ **With 20 states now requiring personal finance education**, our foundation is exploring options to deliver the FitKit Programs in eLearning and self-study course formats and planning to build the infrastructure needed with key personnel additions to take the next steps. Please join us as we prepare to make an impact for a new world in personal finance education.



KENNETH M. DOMATO
Chair, Board of Trustees

PREPARING DOUGHMAIN FINANCIAL LITERACY FOUNDATION FOR A NEW WORLD IN EDUCATION

DEAR SUPPORTERS,

I am proud of the great work that was accomplished and the development of wonderful opportunities for advancement of our FitKit Curricula and our Foundation throughout 2019. As the FitKit High School Edition found its way to more schools nationally and gained recognition, we also began planning for significant design and platform presentation upgrades in 2020-2021.

With the development of our newest member of the FitKit family, the FitKit Middle School Edition (a 6-8-hour curriculum for grades 5-8), we began reaching a new audience in underserved communities nationwide.

The Middle School Edition launched in Big Horn Valley, Wyoming; Jersey City, New Jersey; Downe Township, New Jersey; Del-Ray Beach, Florida; and Anderson, South Carolina with impressive reviews!

The foundation has continued to recruit and receive support from several wonderful and timely donors for which we are truly thankful, and from new volunteer additions to the leadership team in human resources, graphic design and other interns who have brought great skills and capabilities to the foundation. Each contribution of money, time and experience has helped us build a strong foundation and add incredible value to our organization. ***I thank you all for your contributions!***

+ **JOIN US** and build on our success as we take a giant leap forward into the next decade of DoughMain Financial Literacy Foundation's unique approach to addressing the financial literacy gap in our communities.

Your contribution will allow us to:

- **PURSUE** burgeoning interest in FitKit from districts and states, including Rhode Island, Pennsylvania, New Jersey, Florida and others, to integrate our curriculum into new or proposed personal finance K-12 instruction.
- **EXPLORE** and adopt eLearning platform capabilities
- **ESTABLISH** partnerships and opportunities
- **BUILD** Infrastructure and staff

THANK YOU for your generous and ongoing support!

WITH YOUR HELP, DoughMain Financial Literacy Foundation is poised to greatly expand our reach and meet our mission of adequately preparing students and communities for a lifetime of financial fitness.

Robert M. Church

ROBERT M. CHURCH
Executive Director

100,000

The number of students our program hopes to reach in the next 18 to 24 months

Results +52%

The number of points financial literacy test scores increased when students completed the FitKit program

+ On-Track **IMPLEMENTATION** in Districts and Communities

- **WE EXPANDED** FitKit High School, Middle School and Express program implementations across the nation and added free downloadable Express curricula to the website for easy access.
- **WE REACHED** more schools across the country with FitKit High School and Middle School Editions. Over 1,000 students in one district alone receive personal finance instruction with the FitKit.
- **PARTICIPATING** students increased their personal finance test scores with H.S. Juniors by 52 percentage points and significantly increased their positive attitudes about personal finance coursework from 19% before the class to 91% following completion (2012-2019).
- **STUDENTS** with the least knowledge of personal finance based on pre-test scores showed the greatest increase in understanding after completing the FitKit curriculum.

+ Integrating **FEEDBACK** for Success

- **EDUCATORS** using FitKit provide direct feedback to DMFLF on its efficacy and specific areas for improving written and video content for learning diversity and student engagement.
- **PARTICIPATING** students complete surveys and share informal feedback with their peers helping DMFLF to develop enriching peer-to-peer content that engages students where they are in life.
- **PLATFORM AND DELIVERY EXPANSION** - Exploring eLearning online interactive classroom environments and Online self-study platform opportunities to deliver FitKit Personal Finance program efficiently and effectively to meet the ever-changing needs in education.

+ Applying our **LEARNINGS** to New Endeavors

- **DOUGHMAIN** Financial Literacy Foundation completed the development and piloting of FitKit Middle School Edition, FitKit Express Community and FitKit Express for Women programs with active implementation in 5 states and growing. FitKit was introduced for the first time into a college classroom with outstanding results.
- **OUR NEXT PROJECT**, Exploring Partnership Opportunities that deliver FitKit Programs to additional underserved and underrepresented communities nationally in new and inventive ways.

Numbers

{ FINANCIAL SUMMARY }

20

19

2019 REVENUE:

\$379,229

2019 EXPENSES:

\$286,997

REVENUE INCREASE
2019 vs. 2018:

\$270,308

VOLUNTEER WORK:

5,600 hours

VALUE OF
VOLUNTEER HOURS:

\$257,000

VALUE FROM PRO-BONO
PROJECTS COMPLETED
THROUGH CATCH-A-FIRE,
A PROFESSIONAL
VOLUNTEER MATCH SITE:

\$63,500

VALUE OF PRO-BONO
LEGAL SUPPORT:

\$45,000

VALUE OF CONSULTING
SUPPORT:

\$15,000