

ACCION
TEXAS-LOUISIANA
Lending. Supporting. Inspiring.

2010 Annual Report



2010 Annual Report

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2014 S. Hackberry Street • San Antonio, TX 78210
Tel: 210.226.3664 • Fax: 210.533.2940
Toll-free: 888.215.2373 • www.acciontexas.org

*Photos by Lance Cheung, Sergio Hernandez, Judy McCarter,
Polo Ortiz and Janella Rachal*

Dear Friends:

Even a casual reading of this annual report will make clear that ACCION Texas-Louisiana had an incredible year in 2010. The growth spawned by the thirst for our services continues, and our future remains exciting.

When you read about all the progress we made during 2010, you will understand the need for an internal reorganization. During the last year, we have made changes in our structure to accommodate our growth and to position us for the coming years.

The corporate management team, which reports to Janie, now includes a chief lending officer, chief financial officer, chief administrative officer and vice president of strategy, with three of the four positions filled by people new to our organization this year. (You will find their names and titles on page 12.)

In addition, Texas and Louisiana have been divided into six regions, with vice presidents of lending for North, South, Central, East and West Texas and Louisiana. When we expand into other states, this structure will allow us to move in seamlessly within this administrative structure simply by adding new regions.

The expansion of our corporate structure has meant new plans for physical facilities, as well. ACCION Texas-Louisiana has purchased two acres of land on the near West Side of San Antonio to build the new Entrepreneurial Center. The new "green" campus eventually will include day care facilities, a restaurant and a community garden, as well as offices and conference area. We plan to include our clients in providing these services on the site.

As you continue to read, both about our accomplishments and our plans, please know that we rely on your support as we move ahead. We are acutely aware of the vital role friends such as you play in our development, and we are sincerely grateful. Thank you so much.



Rose Mary Fry

Rose Mary Fry
Board Chair



Janie Barrera

Janie Barrera
Founding President
& CEO

Highlights of 2010

During a memorable year, ACCION Texas-Louisiana enjoyed many outstanding successes. Among the highlights of 2010:

- We reached the remarkable number of \$100 million in loans disbursed, ending the year at \$106 million.
- We continued expansion in Louisiana, adding offices in Baton Rouge in June and Shreveport in July, in addition to those already in place in New Orleans and Alexandria.
- We received \$2.4 million from the Louisiana Office of Community Development's Disaster Recovery Unit to help small businesses affected by hurricanes Ike, Gustav, Katrina and Rita. Of that amount, \$2 million is for loans from \$50,000 to \$100,000, and \$400,000 is to provide business support services to borrowers.
- In San Antonio, we completed a merger with the South Texas Business Fund and the Community Development Loan Fund, bringing their assets and services into ACCION Texas-Louisiana, consolidating our position as the premier source for small business loans in the city. As a result of the merger, we now provide loans from \$500 to \$250,000 in San Antonio.
- Also, with the merger, we have acquired a campus of buildings on Poplar Street in San Antonio, creating a Lending and Learning Center where clients not only may apply for loans but also may receive business support services, both individual counseling and seminars in various aspects of running a business.

- Beginning in October, we partnered with kiva.org, the popular online lending platform, to feature our clients on its website each month.
- For the third year in a row, we were named the fastest-growing Small Business Administration 504 lender in South Texas.
- From Chase Bank, we received a \$5 million unsolicited grant. We were one of five Community Development Financial Institutions nationally to receive multi-million dollar grants from Chase to assist small businesses.
- Citi gave us a grant of more than \$250,000 to create a business plan and identify ways to build an infrastructure to allow our Microloan Management Services,™ or MMS, to serve at least 40 microlending organizations nationwide. In addition, Mike Veale, retired vice president for information technology for Citi global retail, offered his pro bono support to help reach scale on the MMS project. Lee Zimskind, retired Six Sigma expert from Citi, also provided her pro bono support, creating detailed flow charts of our lending, accounting, underwriting and collections departments and helping us formalize our processes.
- Bank of America provided a \$125,000 grant to help us with loan loss reserves for our SBA microloans.
- In December, we opened a new office in McAllen with two buildings totaling 2,274 square feet. We are planning a business incubator at the site.

All in all, these highlights add up to an amazing 12 months.



Top: Jay Clingman and Martin Cox of Chase, ACCION client Kathleen

Mayes, Board Chair Rose Mary Fry and President/CEO Janie Barrera celebrate the \$5 million grant. Chase selected ACCION as one of five CDFIs nationwide to receive a multi-million dollar gift to stimulate job creation. **Left:** 2014 S. Hackberry Street is where the backroom operations for all ACCION Texas-Louisiana loans take place. ACCION was founded in 1994 in San Antonio, and has maintained its headquarters there since that time. **Right:** ACCION's new Lending and Learning Center is open for business at its new address, 225 W. Poplar St. in San Antonio. Entrepreneurs and small business owners can apply for loans, as well as receive training, counseling and guidance for starting or expanding their enterprises.

ACCION Supports Small Businesses in More Than Financial Ways



Every entrepreneur who wants to create a business soon learns that success requires more than a good idea.

Sustaining a business also requires a solid plan, as well as expertise in marketing, computer support, finance and management skills.

That's why ACCION Texas-Louisiana has expanded programs to support its borrowers, and even help those whose loan applications have been rejected.

ACCION was able to take a giant leap in providing business support services in 2010 because the merger of the South Texas Business Fund brought with it the South Texas Women's Business Center.

Celina Peña, who had directed the Women's Business Center, became vice president of business development for ACCION Texas-Louisiana and the center became ACCION's Business Lending and Learning Center. It is located at the organization's campus at 225 West Poplar Street.

By the time of the merger, the Women's Business Center had been serving about 1,000 clients annually for the previous three years.

Potential entrepreneurs and small business owners alike have access to classes and personal counseling in areas ranging from business plans, marketing and computer support to taxes and financial planning.

In addition to the services offered at the San Antonio location, Peña points out that ACCION Texas-Louisiana offers other business support services.

The McAllen ACCION location includes a business incubator program, where new businesses receive both assistance and space as they are launched. Plans are under way to add a business incubator in San Antonio, also.

In Louisiana, a grant from the Office of Community Development is providing \$400,000 for business support services in New Orleans, Alexandria and Baton Rouge. In addition, vice presidents of all the ACCION regions run programs that provide support to business owners who receive loans and to help those who have been denied loans.

"You'll see us working to create a virtual business center on our website that will help guide consumers," Peña said.

But she also stressed the increasing importance of one-on-one counseling.

"We bring people down to the 'nuts and bolts' and help them understand the importance of thinking things through."

For example, she said, no matter how perfect the location, if the rent consumes too great a percentage of a new business's budget, it won't work.

Through counseling sessions that can last up to 90 minutes, and seminars that run a couple of hours at a time, small business owners and potential

entrepreneurs come face-to-face with the hard realities of running businesses.

ACCION staff offer a sounding board for their clients. "We provide social work for small businesses," Peña quipped.

When entrepreneurs become well-grounded in all aspects of running their businesses, their odds for success are better and their ability to repay their loans improves. In short, better business support services means everyone wins.



Instructor Mario Riojas, VP, Business Development Celina Peña and Loan Officer Alma Valdez chat between classes at the ACCION Business Center.

Entrepreneur Gets Hands-on Assistance from ACCION with Business Plan, Loan Application

Once Magaly Chocano, a former broadcast producer for Bromley Communications, “really got the itch” to start her own business, she didn’t hesitate.

In the summer of 2008, Apple had just opened its App Store for the iPhone, and she saw an opportunity to create apps for her clients as the trend rapidly moved from purchased software to web-based applications.

“I knew I was resourceful,” she said. “I could bring clients in the door and hire people to do the work.”

Thus was born Sweb Development and later Sweb Apps. With the first company, the concept was to assist clients with social media marketing, website development, custom app development and three-dimensional graphics.

As she worked with her clients, however, she saw the need for a less expensive alternative that would allow clients to develop their own apps. That led to Sweb Apps, which provided an online platform where, for a development and hosting fee, people could create their own apps.

Chocano’s road to owning her own business was circuitous. A native of Madrid, she first arrived in San Antonio when she was 21. She attended college and played in a two-person band. She then moved to Savannah as a college admissions representative before returning to San Antonio and joining Bromley Communications.

As Chocano developed her businesses, she went to Celina Peña, then executive director for the South Texas Women’s Business Center, for assistance.

Peña worked with her on her business plan and other aspects of her growing business, and helped her refine her ideas. “Magaly realized that communication and marketing were going mobile, and she wanted to be in on the ground floor,” Peña said.

By the time Chocano needed a loan to expand her business, Peña, who by then was with ACCION-Texas Louisiana, recommended that she borrow from the microlender. Whereas earlier she had found trying to get a loan “like pulling teeth,” she found a different experience with ACCION. “They were incredible during the loan process. I was scared about a loan, but they were so patient,” she said.

Her business grew 700 percent in 2009 and 435 percent in 2010. In the first few months of 2011, growth has remained steady, with sales in the first two months equaling 10 months of sales in 2010.

Chocano noted with pride that, after less than three years, she has nine employees in her San Antonio office and four in a Madrid office to service her European customers.

While her business still is a work in progress, all signs appear to signal “Go.”



Magaly Chocano, owner of Sweb Development and Sweb Apps, credits mentoring she received from the Business Center for helping her company grow.



Saving the Planet: One Pruned Mesquite Tree at a Time

Dacia Aguirre grew up on a ranch in the Sonoran Desert of Mexico, where water is a treasured resource. In the desert, practicing green methods of ranching is not just good for the environment – it can be necessary for survival.

When Aguirre’s parents attended a Holistic Resource Management workshop in 1985, their lives changed. After this experience more than 25 years ago, her father was inspired to spread his newfound knowledge to the other ranchers in the area.

Aside from maintaining a sustainable cattle ranch, Aguirre’s parents utilize their vast grove of mesquite trees in a variety of ways. First, the trees are pruned to help them grow. The twigs and brush are spread on the ground to catch the precious water, and also to naturally fertilize the soil with the organic materials. The family uses the larger branches to manufacture beautiful wood creations, to make a healthy powder meal called Pechita from mesquite beans and, lastly,

to create mesquite lump charcoal by burning the mesquite in an underground pit.

After selling the eco-mesquite lump charcoal to buyers in Mexico for years, Aguirre decided to bring the product to the United States.

An ACCION loan helped kick-start Dacia Aguirre’s idea to market mesquite charcoal in the United States.

Having recently graduated from the University of Texas at El Paso with a degree in marketing and management, she is putting her education into practice as she promotes and sells the product here through her own business – Lumbre.

Aguirre used her loan from ACCION Texas-Louisiana for operating expenses and to buy more mesquite charcoal from her parents. She says that if she had not received a loan, her business would have stalled. “ACCION Texas-Louisiana really helped my business move forward.”

The young businesswoman believes the process of applying for a loan really helped her because it gave her time to analyze her actual costs and decide where she should allocate her capital.

Aguirre dedicates her time to delivering the charcoal, as well as marketing the product to restaurants and stores. Lumbre currently distributes 8-pound bags of mesquite charcoal to two main local chain stores in El Paso. She is trying to find big buyers in Colorado and California who would be interested in the green and sustainable processes her family uses to create this product.

She says, “It has been a process to start up this business, but the more challenges we face give us bigger and better opportunities to grow.

“We continue to work with our core values and aspire toward a better future not only for our business but for the well-being of our planet. I really appreciate all of ACCION’s help.”

Feeding the Body and Soul

Bernard McGraw says, "After being homeless, you never judge a homeless person again."

When Hurricane Katrina devastated New Orleans, McGraw was separated from his wife, Charlene, and their six young boys. He eventually made his way to San Antonio, where he and other evacuees found shelter at the former Windsor Park shopping mall, then owned by Graham Weston, CEO of Rackspace, which now has its headquarters there. For a while in 2005, the former shopping center served as a vital shelter for many of the thousands of evacuees pouring into San Antonio. It took two long weeks for McGraw to locate his wife and children, who had found emergency housing at the Astrodome in Houston.

Back home, McGraw had been catering manager for the Bayou Baglery, which closed its doors after the hurricane. With no home or job to return to in New Orleans, he and his family decided to set down roots in San Antonio, and he would do what he knew best: Creole cooking.

His first restaurant was in a run-down, two-room shack on the city's Southside. Soon, Bernard's Creole Kitchen had a loyal following as word spread about his delicious, flavorful food. The attention came from all over the city and he won the San Antonio Critic's Choice Award, the Blue Plate Award and the Talk of the Town Award.

Even as he was making a name for himself, his experience as a displaced person remained central



Bernard McGraw's big smile reflects his appreciation of his success in San Antonio.

in his life. Despite his demanding schedule, he found time during his days off to feed homeless people who gathered near the expressway downtown.

While studying Biblical Theology at The Baptist University of the Americas, McGraw had a crucial break – the college asked him to relocate "Bernard's Creole Kitchen" to their dining area. This was the tipping point in his decision to take a major step to finance his business with a loan from ACCION Texas-Louisiana and start building his credit. With a \$4,265 loan, he stocked his new location with supplies and hired three part-time employees. The result is that he now has a guaranteed 85 students a day (plus

additional students without meal plans who pay cash) and a restaurant with a seating area for his regular customers.

Often he looks back, savoring the love and generosity he experienced during his struggle to start a new life with less than a suitcase of belongings. Last year, he showed the same generosity by replicating a job-start program he had completed at his own high school that teaches students to fill out job applications and to dress and behave in a professional manner. Whether it's mentoring students so they can find jobs or serving his "gumbo under the bridge," McGraw believes in giving back.

Repaid Debt Illustrates Depth of ACCION Relationship

When Karen Muñoz O'Brien walked into the ACCION Texas office in El Paso two years ago, Regional Director Elvira Valles was surprised to see her after so many years.

Valles had first joined ACCION Texas seven years earlier, and O'Brien had been one of her first clients. She had taken out a small loan to open a home-based crafting business, which she called Karen Kraft Korner. She sold supplies for craft projects, catering to elderly women.

But Valles provided more than a loan. She also helped O'Brien with her cash-flow projections and with basic assistance in business management. Valles said the business went well at first, but eventually slowed down.



"Karen took it hard when she was unable to pay," Valles remembers, noting that she sent clients to her and kept in touch. Then O'Brien's husband was laid off, and the family moved away. Valles wrote off the loan.

In April of 2009, after an absence of more than four years, O'Brien walked into the ACCION Texas office and said she wanted to pay off the loan. She lived in Virginia and had a good job. When she received a bonus, she returned to pay off the old debt.

"She told me that she never forgot how much I helped her, and she always felt bad about not being able to pay us," Valles said.

"I needed to make it right," O'Brien told Valles. She paid \$429.79, wiping her slate clean. ACCION Texas waived the late charge. For Valles, it was about more than the loan. "It's not just a loan, it's a relationship. It's about a family," she said.

"It was such a blessing," Valles continued. "It really made my day. She understood the importance of our mission and wanted the money to go back into the loan pool.

"This really confirms that good customer service and a caring attitude keeps us fresh in their hearts and minds. Sometimes things happen and they can't pay, but when the opportunity comes, they don't forget those who helped them," she wrote to her colleagues.

Regional Director Elvira Valles in her office in El Paso.



Rescued kitties and madeover junk make life fun for Baton Rouge resident Christine Grenat, owner of Funky Junk Market.



Animal Lover Finds Purr-fect Business

Christine Grenat is satisfying her creative talents and her love of animals with her enterprise – Funky Junk Market. She describes her business as a “conscious boutique,” both because of the eclectic items she finds for consignment, and the way her work provides a way for her to raise awareness for animal rescue.

The funky junk she sells includes jewelry, handcrafted pillows, artwork, antique books and other items that she rescues and transforms with her creative skills.

Grenat loves to connect buyers and sellers, and to minimize the amount of discards going into landfills. She offers a way for customers to unload their unwanted items and to make some money by placing them on consignment.

In addition to providing a way for her customers to sell their items, she often creates “something from nothing.” With her artistic eye, she can take a thrift-store discard and repurpose it into something more aesthetically pleasing – or altogether new and useful.

But this entrepreneur’s “rescue” work goes beyond material some regard as junk. She serves as Foster Services Director for Project Purr Baton Rouge to find homes for cats that would otherwise be euthanized. There are always several kitties making themselves at home with her family until she finds permanent places for them. And that’s quite a feat, considering that the Grenats have two small children – a son, 3 years, and an 11-month-old daughter.

Grenat heard of ACCION Texas-Louisiana through The Red Shoes, a local organization that empowers women through personal and spiritual development. She has used her ACCION loan for inventory such as garage-sale items she will redecorate and wholesale articles to promote during the holiday seasons.

Grenat was the first person in her family to graduate from high school, and also the first to graduate from college, and is a living example that “with will power, you can achieve anything.” Her dream of being able to move her business into a standalone location and have a rescue cat facility next door to her shop seems highly achievable, especially considering how fast her business is growing.

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Women's Transportation Seminar –
San Antonio Region

President's Society

Members of the President's Society give \$1,000 or more every year to help us continue to provide more small business loans to entrepreneurs in Texas and Louisiana.

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(*also Investing Partner)

2010 Financial Summary

STATEMENT OF FINANCIAL POSITION	2010	2009
ASSETS		
Cash and Equivalents	\$2,890,046	\$2,527,857
Contributions and Grants Receivable	6,019,959	1,103,948
Microenterprise Loans Receivable (Net of Allowance for Loan Losses of \$2,722,758 for 2010 and \$1,983,407 in 2009)	21,902,009	18,960,560
Fixed Assets (Net of Accumulated Depreciation of \$1,236,907 in 2010 and \$910,253 in 2009)	3,697,681	2,004,271
Other Assets	824,525	881,857
Total Assets	\$35,334,220	\$25,478,493
LIABILITIES		
Accrued Expenses and Accounts Payable	\$841,698	\$766,530
Notes Payable	21,824,978	19,290,775
Total Liabilities	\$22,666,676	\$20,057,305
NET ASSETS		
Unrestricted	\$11,440,629	\$4,257,118
Temporarily Restricted	649,752	711,907
Permanently Restricted	577,163	452,163
Total Net Assets	\$12,667,544	\$5,421,188
Total Liabilities & Net Assets	\$35,334,220	\$25,478,493

STATEMENT OF ACTIVITIES	2010	2009
PUBLIC SUPPORT AND REVENUES		
Grants and Contributions		
Unrestricted	\$7,912,048	\$4,420,416
Restricted	125,000	10,000
In-kind	78,251	62,127
Interest and Fees	3,216,491	4,083,360
Other Income (including SBA 504 income of \$438,055 in 2010 and \$119,733 in 2009)	724,327	299,685
Total Public Support and Revenues	\$12,056,117	\$8,875,588
EXPENSES		
Program Services	\$7,665,074	\$7,549,717
Support Services		
Administration	739,723	699,036
Fundraising	477,923	329,343
Total Expenses	\$8,882,720	\$8,578,096
Change in Net Assets	\$3,173,397	\$297,492
Net Assets Acquired	\$4,072,959	-

IMPACT		
Indicator	2010	2009
New Clients	620	611
Number of Loans Disbursed	823	958
Amount Loaned	\$12,839,861	\$15,875,347
Active Portfolio	\$24,624,767	\$20,943,967
Portfolio Under Management	\$5,710,547	5,450,515
Total Portfolio ¹	\$30,335,314	\$26,394,482
Active Clients	2,164	2,073
Average Loan Balance	\$14,018	\$12,732
Portfolio at Risk ²	6.00%	6.70%
Net Losses ³	9.09%	9.08%
Cumulative Totals to Date	12/31/2010	12/31/2009
Clients Served	7,636	7,072
Number of Loans Disbursed	11,323	10,500
Amount Disbursed	\$106,503,648	\$93,663,787
Historical Loss Rate	10.73%	9.86%

¹ Includes ACCION Texas and Citi portfolio

² Portfolio at risk = total value of outstanding loans past due more than 30 days divided by total portfolio

³ Net losses = net losses for fiscal year divided by portfolio outstanding at year end

2010 STATEWIDE IMPACT		
LOCATION	# TOTAL LOANS	12/31/10 AMT DISBURSED
Austin	55	\$903,933
Brownsville	36	521,248
McAllen/Edinburg	78	1,048,420
Dallas/Fort Worth/Arlington	156	2,334,929
El Paso	114	1,805,412
Corpus Christi	70	1,167,853
Houston	118	2,106,213
San Antonio	110	1,683,712
Laredo	34	538,511
Louisiana	52	729,630
Total	823	\$12,839,861

Complete financial statements, audited by Rinaldo J. Gonzalez, PC, CPA, are available upon request through ACCION Texas-Louisiana.



TEXAS-LOUISIANA

Lending. Supporting. Inspiring.

Headquarters

2014 S. Hackberry Street
San Antonio, TX 78210
Tel: 210.226.3664 • Fax: 210.533.2940
Toll-free: 888.215.2373

Louisiana Main Office

3233 S. Sherwood Forest Blvd., Suite 108-A
Baton Rouge, LA 70816
Toll-free: 888.215.2373

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Janie Barrera, President & CEO
Thomas Clausen, Chief Financial Officer
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Bill Sabin, Chief Lending Officer
Kay Simpson, VP, Development

ACCION TEXAS

AUSTIN — 888.215.2373

Wells Fargo Building Suite 201
912 S. Hwy 183, Austin, TX 78741

Narda Hernandez, Loan Processor
Asal Shokati, Loan Officer

BROWNSVILLE — 888.215.2373

Chase Bank Bldg. 2nd Floor
2300 Boca Chica Blvd., Brownsville, TX 78522

Josefina Molina, Loan Processor
Julian Peña, Loan Officer

CORPUS CHRISTI — 888.215.2373

3209 S. Staples, Room 146, Corpus Christi, TX 78411

Leah Daugherty, Loan Officer
Vickie Garcia, Loan Officer
Ashley Rodriguez, Loan Processor

DALLAS — 888.215.2373

2060 Singleton Rd. Suite 107, Dallas, TX 75212

George Cerna, West Dallas Loan Officer
Leticia Gutierrez, Loan Processor
Catherine Peña, VP, North Texas Region
Roscio Rueda, Loan Officer
Alexandria Valenzuela, Asset Recovery Officer

EL PASO — 888.215.2373

One Stop Business Resource Center
1359 Lomaland, Suite 534, El Paso, TX 79935

Enrique Aragon, Loan Processor
Felisita Duran, Loan Processor
Elvira M. Valles, Regional Director

HOUSTON — 888.215.2373

9703 Richmond Avenue, Suite 109, Houston, TX 77042

Shirley Brooks, VP, East Texas Region
Jennifer Dale-Flores, Loan Processor
Anthony Lopez, Loan Officer
Bridget Ross, Loan Officer
Michelle Walker-Bryant, Loan Processor

LAREDO — 888.215.2373

902 E. Calton Road, Laredo, TX 78041

Lorena Garcia, Loan Processor
Sara Montalvo-Saldaña, VP, South Texas Region
Hector Ramirez, Loan Officer

McALLEN — 888.215.2373

220 N. 10th Street, McAllen, TX 78501

Marlene Rodriguez, Senior Loan Officer
Lorena Silva, Loan Processor

SAN ANTONIO (Main) — 210.226.3664

2014 S. Hackberry Street, San Antonio, TX 78210

SENIOR STAFF

Janie Hernandez, VP, HR & Administration
Rosario Olivarez, Director of Asset Protection
Celina Peña, VP, Business Support
Duangkamol "DK" Phuengpanyalert, Director of IT
Angie Sanchez, Director of Accounting
Virginia Torres, VP, Quality Assurance

SAN ANTONIO STAFF

Mary Helen Alvarado, Closing Officer
Elvia Bara, Underwriter
Tanya Counts, Compliance Coordinator
Ralph De León, Asset Protection Officer
Alice Gomez, Closing Officer
Gabriela Gonzalez, Accounts Payable Manager
Brenda Gutierrez, Administrative Assistant
Matthew Jackson, Underwriter
Temo Maldonado, Underwriter
Olga Martinez, Accounts Receivable Manager

Joshua Miller, Underwriting Service Manager
Libby Parsons, Development Assistant
Carlos Ramos, Asset Protection Officer
Tom Schaub, Help Desk Manager
Monica Tijerina, Receptionist
Sandra Zayas, Underwriter

SAN ANTONIO LENDING & LEARNING CENTER – 888.215.2373

225 West Poplar, San Antonio, TX 78212

Mary Esther Hernandez, Senior Loan Processor/Trainer
Laura Martinez, Loan Processor
Mario Riojas, Business Counselor
Alma Valdez, Loan Officer
Martha Zurita, Business Counselor

SBA PROGRAM

Carlos Gutierrez, Director SBA
Bob Schraitle, SBA Loan Portfolio

ACCION LOUISIANA

ALEXANDRIA — 888.215.2373

Central Louisiana Business Incubator
1501-A Wimbledon Drive, Suite 133, Alexandria, LA 71301
Cherterica Jones, Loan Processor

BATON ROUGE — 888.215.2373

3233 S. Sherwood Forest Blvd., Suite 108-A
Baton Rouge, LA 70816

Mel Robertson, VP, Louisiana Operations

NEW ORLEANS — 888.215.2373

3400 Tulane Avenue, Suite 1000
New Orleans, LA 70119

Stephaney Bolden, Loan Officer
Tawana Hardy, Loan Processor

SHREVEPORT — 888.215.2373

4646 Hilry Huckaby, Shreveport, LA 71107
Donna Johnson, Loan Officer