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**2010 Financial Summary**

**STATEMENT OF FINANCIAL POSITION**

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<tr>
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<td>Microenterprise Loans Payable</td>
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During a memorable year, ACCION Texas-Louisiana enjoyed many outstanding successes. Among the highlights of 2010:

- We received a grant of more than $500,000 to create a communications and branding campaign to build an infrastructure to allow our Mission Management Services™ or MMS, to serve at least 10,000 customers in south Texas.
- Citi gave us a grant of more than $250,000 to create a communications and branding campaign to build an infrastructure to allow our Mission Management Services™ or MMS, to serve at least 10,000 customers in south Texas.
- We received a $2.4 million from the Louisiana Office of Community Development's Disaster Recovery Unit to help small businesses affected by hurricanes Ike, Gustavo, Katrina, and Rita. Of that amount, $5 million in loans between $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, catalyzing our position as the premier source for small business loans in the city. As a result of this merger, we were able to open two additional branches totaling 2,274 square feet. We are planning a business incubator at the site.
- Also, with the merger, we have acquired a campus of buildings on Poplar Street in San Antonio, creating a lending and service center where clients not only may apply for loans but also may receive business support services, both induct, counseling and seminars in various aspects of running businesses.
- In December, we opened a new office in McAllen with the merger, we have acquired a campus of buildings on Poplar Street in San Antonio, creating a lending and service center where clients not only may apply for loans but also may receive business support services, both induct, counseling and seminars in various aspects of running businesses.
- Beginning in October, we partnered with Kiva.org, the popular online lending platform, to feature our clients on its website each month.
- We continued in our efforts to assist small businesses to thrive 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.
- We received a $2.4 million from the Louisiana Office of Community Development’s Disaster Recovery Unit to help small businesses affected by hurricanes Ike, Gustavo, Katrina, and Rita. Of that amount, $5 million in loans between $50,000 to $100,000, and $400,000 is to provide business support services to borrowers.
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- Beginning in October, we partnered with Kiva.org, the popular online lending platform, to feature our clients on its website each month.
- For the first time in a year, we were named the fastest-growing Small Business Administration 504 lender in south Texas.
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Every entrepreneur who wants to start a business needs to focus on the aspects of running their businesses. This means understanding the legal aspects, marketing, computer support, and financial planning. In addition to the services offered at the San Antonio location, the McAllen location offers other business support services.

**ACCION Supports Small Businesses in More Than Financial Ways**

The McAllen ACCION location includes a business incubation program, where new businesses meet with established businesses to develop new ideas while building a business incubator in San Antonio, Texas. In Louisiana, a grant from the Office of Community Development is providing $400,000 of business support services to small businesses. In addition, a vice president of all the ACCION regions provides administrative support to business owners who will receive loans and help them identify their own needs.

In Texas, Peña points out that ACCION Texas-Louisiana offers other business support services. For example, she said, “We provide social work for small businesses.”

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 mean everyone wins.

**Animal Lover Finds Purr-fect Business**

Christine Grenat is satisfying her creative talents and her love of animals with her enterprise — Furry Love, Inc. Grenat describes her business as a “Whiskers and Wishes” boutique, with both of the eclectic items she finds for consignment, and the way her work provides a way for her to take 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 aims to connect buyers and sellers, and to minimize the amount of discsards 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 Louisiana, she said, “We do this to help small businesses.”

But this entrepreneur’s “mission” work goes beyond material items regarding as junk. Grenat even offers the ribbon of clothes to be used for the animal adoption that are made available to customers.

For example, she said, “We have to help the location of the item on our website that will help you prepare.”

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 mean everyone wins.
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. Then she moved to Virginia and ran a band job. When she received a phone call from a couple who wanted to pay her to play off the side of the road, “I told her that the band would never have helped her, and she about felt bad about not being able to play on,” Chocano said.

“I needed to make it right,” Chocano told Valles. She paid $429.79, wiping her slate clean. ACCION Texas waived the late charge. “It was about more than just the money, because it was a loan. It’s about a family,” she said.

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

“Then we continued to get good customer service and always felt like we were on their team and could always turn to them when we needed help.”

Chocano credits mentoring she received from the Business Center for helping her company grow.

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.

O’Brien had first joined ACCION Texas seven years earlier, and Valles 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. O’Brien said her business went well at first, but eventually slowed down.

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

In April of 2008, 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 had just moved to Savannah as a college admissions representative before returning to San Antonio and joining Bromley Communications.

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

O’Brien developed her businesses, the went to Gabby Pela, 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.

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

By the time Chocano needed a loan to expand her business, Peña, who had been with ACCION Texas Louisiana, recommended that she borrow from the microlender. Whereas earlier she had been the one to help O’Brien with her loan, she now provided hands-on assistance.

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

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Saving the Planet: One Pruned Mesquite Tree at a Time

Dacia Aguirre grew up on a ranch in the famous Desert of Mexico, where water is a precious resource. She learned early on the value of water and how to use it wisely.

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.

Accessing water in a sustainable manner, Aguirre’s parents utilize their own grove of mesquite trees in a variety of ways. First, the trees are pruned to help them grow. The brush and branches are split and used as firewood, creating an income stream for the family.

Second, the branches are used to create mesquite charcoal, which is a valuable resource to restaurants and stores in Mexico. Lumbre currently distributes 8-pound bags of mesquite charcoal, produced with the help of ACCION Texas-Louisiana.

Aguirre dedicates her time to delivering the charcoal, as well as marketing the product to restaurants and stores. She currently distributes 8-pound bags of mesquite charcoal to major chain stores in the United States.

Aguirre believes in the process of applying for a loan, which helps her business grow. She says, “It has been a process to start up this business, but the more challenges we face, the bigger we become.”

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 four young children. He eventually moved to the Rio Grande Valley, where he and his family received food and other assistance from ACCION Texas-Louisiana.

After 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 Majestic Theater, which closed after the hurricane. With no home or job to return to in New Orleans, he and his family decided to stay down south in San Antonio, and he would use what he learned to create his restaurant.

McGraw’s first restaurant was in a run-down, two-room shack on the city’s Southside. Bernard’s Creole Kitchen had a loyal following as word spread about his delicious, hearty meals. The restaurant was a hit, 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 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 took 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 restaurant. He borrowed $95,000 with supplies and hired three part-time employees. The result is that he now has a guaranty loan, and students at both the university and several high schools in San Antonio can pay cash and have a restaurant with a serving area for his regular customers.

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 replacing a student who had lost all her personal belongings in a fire with supplies and a free meal for three days. He says, “I would do the same thing if I were homeless.”

McGraw believes in giving back.
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 top restaurants in San Antonio, and she would love to sell her product to California who would be interested in the green and sustainable practices her family uses to create this product.

She says, “It has been a process to start the business, as well as marketing the product to restaurants and stores. Lumbre currently distributes 8-pound bags of mesquite charcoal to top restaurants in San Antonio, and she would love to sell her product to California who would be interested in the green and sustainable practices her family uses to create this product.

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 valued resource. In the desert, practicing green methods of ranching is not just good for the environment—it can be necessary for survival.

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 logs and brush are split on the ranch to catch the precious water, and used to naturally fertilize the soil with their organic materials. The family uses the larger branches to manufacture beautiful wood creations, to create a healthy pruned mesquite charcoal, and finally to create mesquite lump charcoal by burning the mesquite in an underground pit.

After selling the eco-friendly lump charcoal to buyers in Mexico for years, Aguirre decided to bring the product to the United States. In 2010, Dacia created her own company, Lumbre, to distribute the product in the United States.

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 Los Angeles, where he and other evacuees found shelter at the former Disneyland Hotel. Overwhelmed from their own personal trauma, McGraw decided to start his own business. McGraw started a catering business with his wife and hired two employees. With only $200 in the bank, he started his new business with supplies and took them on for formal events. The result is that for 12 years now, he has a unique ability to engage students and catalyze social change for students who may not have had the ability to attend college.

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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 worked 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.

"All signs appear to say ‘Go.’"
Instructor Mario Riojas, VP, Business Development Celina San Antonio Corpus Christi HTS Voice and Data Systems American Bank CEO and Founder Mario Dominguez Wells Fargo Bank Dallas Senior Vice President San Antonio Citi Marianne Watson Consultant Rick Calero Sterling Neuman Houston Baton Rouge Capital One Bank New Orleans Senior Director Senior Vice President/CEO and President Medical Director & Chief Laurie Vignaud Stewart Juneau Harold D. Brandt, MD, FACP San Antonio Houston San Antonio BirdNest Services Inc. USAA Federal Savings Bank
Investing Partners and Donors

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

- We received the remarkable number of $230 million in loans delivered, ending the year at $230 million.
- We continued operations 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 $2.7 million from the Louisiana Office of Community Development (LOCD) to help small businesses affected by hurricanes Ike, Gustavo, Katrina and Rita. Of that amount, $6 million in loans were to 4,000 small businesses, $1 million was for loans from $500 to $100,000, and $2 million 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's Disaster Recovery Unit (DRU), bringing their assets and services into ACCION. As a result of the merger, we now provide loans from $500 to $250,000 in San Antonio.
- 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 New Orleans and Shreveport in January, in addition to those already in place in New Orleans and Alexandria.
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Highlights of 2010

\[ \text{Add highlights from the document here} \]
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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 one president leading for North, South, Central, East and West Texas and Louisiana. When expanded into other states, this structure will allow us to move in an orderly way within this administrative structure 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, 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.

2010 Financial Summary

STATEMENT OF FINANCIAL POSITION

<table>
<thead>
<tr>
<th>2010</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td>ASSETS</td>
<td></td>
</tr>
<tr>
<td>Cash and Receivables</td>
<td>$2,950,186</td>
</tr>
<tr>
<td>Loans and Loans Receivable</td>
<td>6,197,989</td>
</tr>
<tr>
<td>Microenterprise Loans</td>
<td>33,192,688</td>
</tr>
<tr>
<td>Total Liabilities &amp; Net Assets</td>
<td>$35,334,220</td>
</tr>
<tr>
<td>Total Portfolio</td>
<td>$7,892,487</td>
</tr>
<tr>
<td>Net Losses $1,582,198</td>
<td>$4,037,465</td>
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<tr>
<td>Other Assets</td>
<td>824,525</td>
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<tr>
<td>Total Assets</td>
<td>$54,958,267</td>
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</tbody>
</table>

LIABILITIES

<table>
<thead>
<tr>
<th>2010</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts Payable</td>
<td>$2,950,186</td>
</tr>
<tr>
<td>Notes Payable</td>
<td>6,197,989</td>
</tr>
<tr>
<td>Total Liabilities</td>
<td>$35,334,220</td>
</tr>
<tr>
<td>Indebtedness</td>
<td>$54,958,267</td>
</tr>
</tbody>
</table>

EQUITY

<table>
<thead>
<tr>
<th>2010</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Public Support and Revenues</td>
<td>$24,458,249</td>
</tr>
<tr>
<td>Microenterprise Loans</td>
<td>6,197,989</td>
</tr>
<tr>
<td>Number of Loans Disbursed</td>
<td>823</td>
</tr>
<tr>
<td>Active Clients</td>
<td>2,164</td>
</tr>
<tr>
<td>Average Loan Balance</td>
<td>$14,018</td>
</tr>
<tr>
<td>Portfolio at Risk</td>
<td>$2,163,876</td>
</tr>
<tr>
<td>Net Losses</td>
<td>$1,582,198</td>
</tr>
</tbody>
</table>

2010 ANNUAL REPORT
### ACCION TEXAS

**EXECUTIVE OFFICE AND SENIOR STAFF**

<table>
<thead>
<tr>
<th>Position</th>
<th>Name</th>
</tr>
</thead>
<tbody>
<tr>
<td>President &amp; CEO</td>
<td>Janie Barrera</td>
</tr>
<tr>
<td>Chief Financial Officer</td>
<td>Thomas Clausen</td>
</tr>
<tr>
<td>VP, Communications</td>
<td>Veronica Flores-Paniagua</td>
</tr>
<tr>
<td>VP, Strategy</td>
<td>Catherine Meyrat</td>
</tr>
<tr>
<td>Chief Administrative Officer</td>
<td>Nelly Rojas-Moreno</td>
</tr>
<tr>
<td>Chief Lending Officer</td>
<td>Bill Sabin</td>
</tr>
<tr>
<td>VP, Development</td>
<td>Kay Simpson</td>
</tr>
</tbody>
</table>

**ACCION TEXAS LOCATIONS**

- **AUSTIN**
  - 888.215.2373
  - Wells Fargo Building Suite 201
  - 912 S. Hwy 183, Austin, TX 78741

- **BROWNSVILLE**
  - 888.215.2373
  - Chase Bank Bldg. 2nd Floor
  - 2300 Boca Chica Blvd., Brownsville, TX 78522

- **CORPUS CHRISTI**
  - 888.215.2373
  - 3209 S. Staples, Room 146, Corpus Christi, TX 78411

- **DALLAS**
  - 888.215.2373
  - 2060 Singleton Rd. Suite 107, Dallas, TX 75212

- **EL PASO**
  - 888.215.2373
  - One Stop Business Resource Center
    - 1359 Lomaland, Suite 534, El Paso, TX 79935

- **HOUSTON**
  - 888.215.2373
  - 9703 Richmond Avenue, Suite 109, Houston, TX 77042

- **LAKE CHARLES**
  - 888.215.2373
  - 3233 S. Sherwood Forest Blvd., Suite 108-A
    - Baton Rouge, LA 70816

- **LAREDO**
  - 888.215.2373
  - 902 E. Calton Road, Laredo, TX 78041

- **NEW ORLEANS**
  - 888.215.2373
  - 3400 Tulane Avenue, Suite 1000
    - New Orleans, LA 70119

- **SAN ANTONIO (Main)**
  - 210.226.3664
  - 2014 S. Hackberry Street
    - San Antonio, TX 78210

- **SAN ANTONIO STAFF**
  - Mary Helen Alvarado
  - Elvia Bara
  - Tanya Counts
  - Ralph De León
  - Alice Gomez
  - Gabriela Gonzalez
  - Brenda Gutierrez
  - Matthew Jackson
  - Temo Maldonado
  - Olga Martinez
  - Joshua Miller
  - Libby Parsons
  - Carlos Ramos
  - Tom Schaub
  - Monica Tijerina
  - Sandra Zayas

- **SAN ANTONIO LENDING & LEARNING CENTER**
  - 888.215.2373
  - 225 West Poplar, San Antonio, TX 78212

- **SAN ANTONIO RESOURCES**
  - Labrador, Student Loan Officer
  - Richard Otto, Loan Officer
  - Martin Navanitto, Loan Officer
  - Rachael Joins, Loan Officer
  - Elizabeth Ruiz, Loan Officer
  - Leanna Haynes, Loan Officer
  - Brian McFadden, Loan Officer
  - Melissa Childers, Loan Officer
  - Steve Bracken, Loan Officer

- **TEXAS HEADQUARTERS**
  - 888.215.2373
  - 2014 S. Hackberry Street
    - San Antonio, TX 78210

- **TEXAS HEADQUARTERS STAFF**
  - Janie Hernandez
  - Rosario Olivarez
  - Celina Peña
  - Duangkamol “DK” Phuengpanyalert
  - Angie Sanchez
  - Virginia Torres

- **TEXAS STAFF**
  - Mary Esther Hernandez
  - Laura Martinez
  - Mario Riojas
  - Alma Valdez
  - Martha Zurita

- **TEXAS LENDER SUPPORT & LEARNING CENTER**
  - 888.215.2373
  - 225 West Poplar, San Antonio, TX 78212

- **TEXAS LOAN OFFICERS**
  - Carlos Gutierrez
  - Bob Schraitle

- **TEXAS LOAN OFFICERS STAFF**
  - Carlos Ramos
  - Tom Schaub

- **TEXAS NATIONAL OFFICE**
  - 7800 Towne Center, Suite 305, Henderson, NV 89011

- **TEXAS NATIONAL OFFICE STAFF**
  - Jeff Sessions
  - Liz Barreras
  - Russell Sessions

- **TEXAS NATIONAL STAFF**
  - Marla Nielsen
  - Todd Davis

- **TEXAS STAFF**
  - Mary Brown
  - Eric Brown
  - Sarah Brown

- **TEXAS YOUTH OFFICE**
  - 888.215.2373
  - 2014 S. Hackberry Street
    - San Antonio, TX 78210

- **TEXAS YOUTH OFFICE STAFF**
  - Mary Brown
  - Eric Brown
  - Sarah Brown

- **TEXAS YOUTH STAFF**
  - Marla Nielsen
  - Todd Davis