



Celebrating 25 Years
Serving Entrepreneurs

Serving Southern California

San Diego | Imperial | Riverside | San Bernardino

Dear Partners, Friends & S

In 2019, we celebrated our 25th anniversary milestone. reflect on the impact of our program with partners, client our Accion-iversary celebration. Consistent with our orga 25 Accion-funded businesses created a mini-farmers mara shop, interact with borrowers and hear as well as view in showcase the power of Accion's mission.

It's exciting to highlight another year of growth, with 255 million to small businesses. Our active portfolio grew to 3 borrowers qualifying as low-to-moderate income or minor

One of those borrowers is Maya Madsen from Maya's C nationwide in addition to selling at farmers markets thro various local coffee shops.

Maya chronicled her Accion experience as follows: "Fun what I needed to take my business to the next level. It all a shared kitchen to my own facility, which enabled me to production by more than 300% and hire eight employee share my passion for quality vegan goods and delicious

Since 1994, Accion has helped shape the small business California with access to capital and business support se home-based and main street businesses to create vibrant educate entrepreneurs to set them up for future success, c with other mission-based lenders to advocate for respons

Thank you to those of you who've championed our vision 25 years, including our dedicated staff, board, communit Our team is proud to present our 2019 annual report, ce Please enjoy reading about the entrepreneurial spirit whi of our Accion-istas!

Sincerely,



Elizabeth Schott

ELIZABETH SCHOTT
CHIEF EXECUTIVE OFFICER



INDUSTRY
FINANCIAL
D
RENEURS
TO
ES

Under dedicated to connecting entrepreneurs
resources it takes to create and grow healthy
00,000, Accion creates opportunity for
and employment. In its 25-year history, Accion
more than \$43 million.

economic opportunity for primarily low-to-
lack access to traditional sources of credit.
services, Accion strengthens the foundations of
to thrive in their communities, creating positive

ds in Imperial, Riverside, San Bernardino

work of mission-based lenders combining deep
ing solutions and unmatched personalized
communities across the U.S. Our work is
ependent, regional community development
onal office that invests in innovation, technology
of the entire network.

ed to creating a financially inclusive world,
ce and fintech impact investing. We catalyze
h-quality, affordable solutions at scale for the



LUIS SANDOVAL
Pinkie's Hot Dogs, Calexico, CA



DARREL BROWN
Savagewood Brewing Company,
San Diego, CA



RAFAEL PEREZ
Master Clean, Heber,



\$4.8 Million
To Southern California
Entrepreneurs

629 Jobs
Created And/Or
Maintained

Accion Selected for \$300,000 Grant from Wells Fargo to Spark Small Business Growth

Accion was chosen for a \$300,000 grant from Wells Fargo to focus on expanding access to capital for Hispanic, African American and other diverse small business owners. The grant is part of the Wells Fargo Works For Small Business®: Diverse Community Capital (DCC) program, which offers capital and technical assistance to minority-owned small businesses to create local jobs and strengthen neighborhoods. To honor the occasion, Wells Fargo and Accion hosted an open house event at Accion-funded business Cali Coast Barbershop in Lemon Grove on Oct. 28. Wells Fargo representatives, Accion staff and clients, community leaders and local elected officials gathered for a community conversation to discuss the importance of investing in diverse small businesses. The event included catering from Tamales Jovita, another Accion-funded business that has benefited from Wells Fargo's support through this grant.

Top Charity Navigator Rating

Accion received the highest four-star rating from Charity Navigator for the sixth consecutive year for sound fiscal management. The rating recognizes Accion as an

Accion Reaches More Than 3,010 Entrepreneurs Through Education and Events

Through trainings, events and one-on-one counseling, Accion served more than 3,010 small business owners in its four-county region. As part of that, Accion hosted nearly 550 business owners through its training and event series last year. The series boasted 11 small business training events in the four-county region. It also included the Accion Academy for Entrepreneurial Success, a 10-week series of practical, hands-on training accompanied by one-on-one business counseling to empower individuals to become entrepreneurs and create jobs. The 2019 session graduated more than 20 business owners through the training program based in San Diego.

San Diego Business Journal Awards Two Accion Staff Members

Leading business publication, the San Diego Business Journal, recognized two of Accion's leadership team members with awards in 2019. For the second consecutive year, CEO Elizabeth Schott was chosen as one of San Diego's most influential business leaders in the 2019 San Diego 500 which is a portrait of the most influential people who are shaping San Diego across all sectors and industries. She was also named a finalist for "Businesswoman of the Year." This award recognizes dynamic women business leaders who have contributed significantly to San Diego's workplaces and communities. Chief Credit and Operating Officer Robert Lopez was named a finalist as a Top Business Leader Under Forty.



PHOTOS: Top Right: Accion staff and clients at a business meeting.
Middle Right: Accion staff and clients at a business meeting.
Bottom Right: Accion staff and clients at a business meeting.



San Diego County

Maya Madsen

MAYA'S COOKIES
mayascookies.com
San Diego, California

Imagine biting into the perfect chocolate chip cookie – crispy on the outside and chewy in the center – and then imagine your surprise when baker Maya Madsen tells you that cookie is 100% vegan. With a variety of flavors, like limoncello shortbread, s'mores, and her best-seller marble fudge, Maya's Cookies delights customers with her use of plant-based, dairy-free and cruelty-free ingredients.

As a health-conscious mother of three, Maya wanted to translate her vegan lifestyle into a dessert that was kid-friendly and delicious. After developing her cookie recipe, Maya's treats became incredibly popular among the students at her children's schools, where she would bake her confections for birthdays and other special events.

With encouragement from family and friends, Maya was ready to start her own business. She started small by selling at a few local farmers markets in San Diego, where she met an Accion business development officer doing outreach. Maya was ready to expand her business and she received a \$5,000 loan to purchase equipment, obtain permits and buy supplies so that she could increase production and open her online store.

Since receiving her loan in 2017, Maya's business has taken off. She moved from a shared kitchen to her own facility, which enabled her to increase revenues and production by 300%. Through her expansion, Maya created eight jobs through office support and the production line. Maya's Cookies ships nationwide and are sold throughout San Diego at farmers markets and in various coffee and dessert shops.

"Funding from Accion was exactly what I needed to continue to share my passion for quality vegan goods and delicious treats!"

shore-buddies.com
San Diego, California



"Accion's passion for their clients has allowed me to spread my own passion for conservationism."

Riverside County

Achilles Murray

WACHEUR 6
jets-bbq-sauce.com
San Jacinto, California

Achilles Murray has always had a love for food and the joy it brings to others. He closely observed the pitmasters at family barbecues and the line cooks during his time in the U.S. Marines. While he was stationed in Okinawa, Japan, he started perfecting his barbecue sauce recipe with his wife, Aubry. After experimenting with different flavors, they finally came up with a sauce of their own, which received rave reviews from his company commander and staff.

When Achilles retired from military service in 2014, he focused on his sauce business, Wacheur 6 LLC, full-time. He started with one brand, J&T's Homemade Bar-B-Que Sauce, and then expanded his product line to three sauce flavors. This growth came with new expenses including production on the initial orders, as well as new branding and labeling costs. That's when Achilles came to Accion to access capital to

to establish his soc
By recycling water
into our oceans, Sh
fluffy stuffing whic
a seal, seagull, sea
its own educational
and what can be d
stuffed animals to e
use plastic on marin
Malte first came to
more inventory to m
to grow in late 201
increasing shipping
By 2019, Shore Budd
entering the environ
Shore Buddies also
called *Shore Buddies*
of sustainable prod
on their website. A
goes to a variety of
The Marine Mamm
Ocean Connectors.

Sylvia Marisol Lopez

MAS ACADEMY
facebook.com/masacademy01/
Brawley, California

Sylvia has always dreamed of sharing her love and passion for music with children. She began looking for a way to teach music while spending quality time with her own young daughters. She started small by hosting music and movement classes for children under five in local community centers.

As attendance at her classes grew, Sylvia had the idea to open her school, MAS (Music And Spanish) Academy, but she lacked the funding to get started. When she met her local Accion business development officer at a business fair, she knew it was the solution she needed.

She received a loan to purchase furniture and classroom equipment for her new space. In only two years, she has grown her business to teaching 35-50 students per week and offering nine different classes, including Spanish immersion, Mommy and Me in English and Spanish, and free play. The mission of her school is to offer an enriching and comfortable environment for students to immerse themselves in the power of music and language.

In the coming years, Sylvia hopes to continue to expand her business to an even larger play space. She envisions a location where kids can come for events such as birthday parties and educational activities with different themed areas, a jungle gym and music circles.

“The musical bond I have with my children is what drives me to introduce music to other young children and their families. To be able to provide a safe and comfortable space for children and their parents to spend quality time together is one of my greatest accomplishments.”

San Bernardino County

Marylee McIntyre

BOO'S ORGANIC OVEN
boosorganicooven.com
Joshua Tree, California

Marylee “Boo” McIntyre grew up in Michigan learning to cook with her mother and grandmother, both talented home chefs. From gathering fruit at local orchards to annual Christmas cookie baking, these traditions grew Boo’s love for fresh food, delicious pastries and desserts.

When Boo’s career in the finance industry in Detroit ended, she found her way to Joshua Tree in the high desert. Unable to find work in her field, she decided to pursue her lifelong dream of baking and began selling her artisan pastries by opening her own business, Boo’s Organic Oven.

In 2019, she opened a brick-and-mortar shop which quickly became popular with locals and tourists alike. Known for her traditional family recipes, organic, vegan and gluten-free options, Boo’s treats were an instant hit. In need of new equipment to meet demand, Boo came to Accion in September. With a loan from Accion, Boo purchased new equipment and expanded her production, maintaining 10 jobs within the community.

“The capital support from Accion allowed me to meet the growing demand of my new business. I love being able to honor the generational traditions that are the foundation of my bakery.”

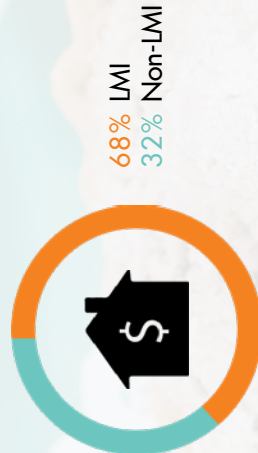
Summary

INDUSTRY



00-\$4,999
0,000-\$9,999
0,000-\$19,999
0,000-\$49,999
0,000-\$75,000

LOW-TO-MODERATE INCOME (LMI)



panic
hite
ican American
an
ner
cific Islander
d Native American

➤ **852** Active Clients (at 12/31)

➤ **\$8,439,584** Active Loan
Portfolio Under Management (at 12/31)

➤ **3.16%** Portfolio At Risk*

➤ **2.4%** Loss Rate

Portfolio Cumulative Totals to Date

3,315 Businesses Served

\$43,315

4,720 Loans Disbursed

6% H

Financial Position

ASSETS

DEC 2019

DEC 2018

Cash and cash equivalents 2,962,619 3,568,920
Contributions and grants receivable 292,144 66,013
Microenterprise loans receivable 7,942,769 7,184,814
(Net of allowance for loan losses of \$408,457 in 2019 and \$460,523 in 2018)
Fixed assets (Net of accumulated depreciation of \$115,924 in 2019 and \$100,136 in 2018) 22,212 33,549
Other assets 938,392 474,592

TOTAL ASSETS \$12,158,136 \$11,327,888

LIABILITIES

Accounts payable & accrued expenses 378,696 239,630
Deferred revenue 0 5,009
Notes payable 1,900,000 1,650,000

TOTAL LIABILITIES \$2,278,696 \$1,894,639

NET ASSETS

Unrestricted 9,879,440 9,433,249
Temporarily restricted 0 0

TOTAL NET ASSETS \$9,879,440 \$9,433,249

TOTAL LIABILITIES AND NET ASSETS \$12,158,136 \$11,327,888

Revenue &

SUPPORT & REVENUE

Federal Awards
Loan Interest & Fees
Grants & Contributions
In-Kind Contributions
Investment Income

TOTAL SUPPORT & REVENUE

EXPENSES

Program services
Supporting services
Fundraising
Management & general

Total supporting services

TOTAL EXPENSES

CHANGE IN NET ASSETS
NET ASSETS-BEGINNING

NET ASSETS-END OF PERIOD

Accion

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ACCION

