

2012 ANNUAL REPORT

# ACCION TEXAS INC

ACCION

*Accion Texas Inc. is a nonprofit, multi-state micro-and small business lender that helps new and existing entrepreneurs successfully grow their businesses.*



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## ON THE COVER

### Phillip Puzzo

TEXAS CYCLE WERKS  
AUSTIN, TEXAS  
ACCION CLIENT SINCE 2012



Accion Texas client Phillip Puzzo offers a wide selection of mountain, road, triathlon, hybrid and lifestyle bicycles at all price levels. His shop also services the bikes it sells and offers the latest, high-tech accessories for riders. An Accion loan enabled him to relocate and upgrade his store in 2012.

# 2012: It Was A Very Good Year!



JANIE BARRERA  
FOUNDING PRESIDENT & CEO



ROSE MARY FRY  
BOARD CHAIR

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FINANCIAL SUMMARY

*Without a doubt, 2012 was another incredibly successful year for Accion Texas Inc.*

By year's end, we had \$29.7 million loans under management. We furthered our expansion into the Delta Region, making major inroads in Alabama and Tennessee. For the second consecutive year, we were named one of the top nonprofit organizations in the United States by Charity Navigator – an honor that only 17 percent of the nonprofits they work with ever receive. We strengthened our mutually beneficial ties with the Accion U.S. Network and Accion International. We were recognized as one of the most successful SBA lenders in Texas.

And we completed a comprehensive three-year strategic plan that already has helped us strengthen and streamline our operations - positioning us for future success.

The biggest news of 2012 was the public announcement of “We Believe,” our \$5.5 million capital campaign to build a new Accion Texas Lending & Learning Entrepreneurial Center on San Antonio's West Side. With more than half of the funds already committed, we held a press conference on our future two-acre site at 2015 W. Martin Street. Mayor Julián Castro and more than 100 civic and business leaders joined us while we shared our vision for the center, which will consolidate our San Antonio operations in one location, allowing us to better serve deserving entrepreneurs who need a “hand up” to support themselves, their families and their communities.

We disbursed more than \$17.9 million in loans in 2012 – up 23 percent over the previous year. We also substantially increased the number of business education and training programs in all of our markets, providing much-needed assistance to thousands of businesses from startups to established enterprises.

During the past year we also ramped up our marketing efforts on behalf of our proprietary Microloan Management Services™ (MMS™), signing on several new customers in the process. And Janie's memberships on the President's Advisory Council on Financial Capability and the board of the Federal Reserve Bank of Dallas' San Antonio branch helped us become a more powerful voice for small business across the country.

We wish to thank all of our friends and supporters who continue to help us live our mission each and every day. What we do is rewarding beyond words. And knowing we are helping at the grassroots level in the communities we serve is a blessing and an honor.

Sincerely,

Janie Barrera  
Founding President & CEO

Rose Mary Fry  
Board Chair

# 2012 Highlights

## 2012 was a pivotal year of phenomenal growth, strategic planning and industry recognition for Accion Texas Inc.

**23% Increase** In 2012, we provided over \$17.9 million micro- and small business loans, an increase of 23 percent over 2011.

**3 Year Plan** We created a three-year strategic plan for taking Accion Texas to the next level. We are well into the first phase, which is a focus on strengthening infrastructure, stabilizing and nurturing the growth of our human capital and technology, and building systems that will help us fulfill our mission effectively and efficiently.

**Innovation** Throughout the year, we further diversified our products and services, launching the new Promise Loan product, revamping existing products, growing our large loan division (loans of \$50,001 to \$250,000), boosting our SBA 504 product, aggressively marketing our Microloan Management Services™ (MMS™) platform as an additional revenue stream, and laying the groundwork for a new business support/business development department.

**Delta Region** We continued our successful expansion in the Delta region of the United States, disbursing approximately 200 loans totaling \$2.4 million in 2012 in Alabama, Arkansas, Louisiana, Mississippi, Missouri, Tennessee and Kentucky. Accion Texas also invested \$1.4 million in the Delta, opening new offices in Birmingham and Memphis, forging new alliances with banks, universities, chambers of commerce and other potential referral partners, and creating a number of new technical training and small business education programs.

**Headlines** In Texas, we generated headlines when we officially dedicated our new small business incubator in McAllen in February, announced a new Accion Texas/Capital One “Second Look” small business referral program in Corpus Christi, and formally dedicated our new Dallas location in the Comerica Bank building on Stemmons Freeway. All three events drew large crowds and media interest, which we immediately capitalized on with direct mail campaigns and other marketing outreach, resulting in an uptick in completed loans and educational offerings.

**NYSE** On April 10, Accion Texas President and CEO Janie Barrera joined other members of the President’s Advisory Council on Financial Capability to ring the opening bell of the New York Stock Exchange. The ceremony officially marked the beginning of Financial Literacy Week in the U.S. By year’s end, Janie and the Council completed a full report and recommendations for President Obama and in February of 2013, they formally presented the report to him at the White House.

**Capital Campaign** On June 15, we publicly announced our \$5.5 million capital campaign to build a new Lending & Learning Entrepreneurial Center on San Antonio’s West Side. Janie Barrera was joined by San Antonio Mayor Julián Castro on the two-acre site of our future campus where we unveiled plans for the center, to be located at 2015 W. Martin Street in the historic Prospect Hill area near downtown. The story made local, regional and national news. (A special report on the capital campaign is featured elsewhere in this annual report.)

**Four Star Rating** Over the summer, Accion Texas received its second consecutive four-star rating by Charity Navigator – America’s premier charity evaluator that rates organizations on such criteria as accountability, transparency and financial reporting.

**A Town Hall** In the fall, Accion Texas and the Federal Reserve Bank of Dallas co-sponsored “A Town Hall: Successes and Challenges in Improving Employees’ Financials” at the San Antonio Branch of the Federal Reserve Bank of Dallas. The free event showcased local resources for workplace financial education, emphasizing that financial literacy improves employee productivity and job performance. Presenters included Janie Barrera (a member of the board of the San Antonio Branch), Phil White, director of Racker Rewards for Rackspace, and Blake Hastings, vice president in charge of the San Antonio Branch of the Federal Reserve Bank of Dallas. Sponsors included the San Antonio Hispanic Chamber of Commerce, the Greater San Antonio Chamber of Commerce, the FDIC and the San Antonio Area Foundation.



Accion Texas President and CEO Janie Barrera, second from right, and other members of the President’s Advisory Council on Financial Capability pose with President Barack Obama in the Oval Office in February 2013. The group had just presented its final report to the President, outlining recommendations to help Americans pursue lifelong financial education in their personal, community and work lives.

### New Strategies

Nearly 180 staffers and management from the five members of the Accion U.S. Network, including Accion Texas, as well as Accion International convened in Estes Park, Colorado, in September. It was the first time all components of Accion gathered in one spot to learn from each other, share best practices, and formulate new strategies for working together as we grow our common mission of providing loans and education to small business owners around the world.

### Women of Distinction

Janie Barrera was named one of 13 “Women of Distinction” by the Texas Association of Mexican American Chambers of Commerce (TAMACC). The award honors Latinas whose careers have included outstanding contributions to their professions, community service, leadership and mentoring.

### Renewed Buy-Down

Accion Texas and the City of Corpus Christi, Texas, renewed a special interest-rate buy-down program (originally launched in 1999) to make small business loans more affordable to area entrepreneurs – with rates as low as 5.5 percent.

### Top 504 Lender

The U.S. Small Business Administration’s El Paso District Office named Accion Texas the “Top 504 Volume Lender” for 2012 for El Paso area loans totaling \$6.4 million. In 2012, Accion Texas ranked fourth among Region 6 of the nation’s Community Development Corporations (CDCs) area of operations. Region 6 includes Texas, Louisiana, Arkansas, New Mexico and Oklahoma.

### BETA Project

From a field of nearly 100 highly competitive proposals, Accion Texas was selected as one of three partners to participate in the Behavioral Economics Technical Assistance (BETA) project, designed to help Americans build assets and create financial stability. The other two organizations selected were the Neighborhood Trust Financial Partners in New York and the Cleveland Housing Network in Ohio. The project was created by The Corporation for Enterprise Development, (CFED), ideas42 and the Citi Foundation.

### OFN’s 28th Conference

Accion Texas showcased nearly 30 of its successful clients from San Antonio, Austin and other Texas cities at the Opportunity Finance Network’s “Entrepreneur Marketplace” during the OFN’s 28th annual national conference in the Alamo City. The marketplace spotlights small businesses from many industries that have achieved success through the power of microfinance and other small business lending made possible by community development financial institutions (CDFIs).

### Academic Study Results

We closed out the year with exciting news from a national academic study using our proprietary lending database – proving quantifiably that startups benefit greatly from small business loans, increasing their likelihood of success by a whopping 44 percent. “How Much Does Credit Matter for Entrepreneurial Success in the United States?” is the first study of its kind and researched 5,400 Accion Texas clients. The study was conducted by UCLA’s Anderson School of Management, UT-Austin’s McCombs School of Business and New York University’s Stern School of Business.



## Microlending Promotes Startup Success



A microloan from Accion Texas helped Shannon Lamont Sullivan and his parents start Valet Transit in Dallas in 2012. The company is a wheelchair and non-emergency transportation business utilizing a specially equipped Americans with Disabilities Act (ADA) certified van. "We have an agreement with nursing homes and an emergency transportation business who call us when they have overflow," Shannon says. Valet Transit also provides services to grocery stores, clinics, pharmacies, drug stores and other destinations.

### Researchers using Accion Texas Inc.'s lending data reveal that credit greatly increases entrepreneurial success in the United States

At Accion Texas, we always have known that providing credit and educational assistance for startups significantly contributes to the success and long-term survival of businesses. But in December 2012, a group of researchers published an academic study that has proven quantitatively what we have witnessed in nearly 20 years of lending.

"Startups receiving funding are dramatically more likely to survive, enjoy higher revenues and create more jobs."

That's the conclusion of a year-long study by four university professors in their published research titled "How Much Does Credit Matter for Entrepreneurial Success in the United States?"

"Obtaining a loan has a strong effect on the future financial position of startups," wrote the researchers after analyzing client data collected by Accion Texas Inc. from 2006 through 2011.

"Receiving a loan increases the probability of survival by 44 percentage points, which is an enormous effect," said Mark J. Garmaise, associate professor at the University of California's Anderson School of Management. "Loan provision also increases firm revenues and employment."

Garmaise worked with Cesare Fracassi and Shimon Kogan, both assistant professors of finance at the McCombs

School of Business at the University of Texas Austin; and Gabriel Natividad, assistant professor of management and organizations at the New York University Stern School of Business.

The researchers analyzed the data of 5,400 loan applicants tracked by the Accion Texas Microloan Management Services™ (MMS™) – a proprietary microloan underwriting platform created by our organization with significant funding assistance from Citi Community Development. MMS uses an automated algorithm for preliminary review. The researchers compared applicants with similar profiles: those who barely qualified for loans and those who marginally failed to meet criteria and were denied loans, to come to their conclusion.

"We find that a loan from Accion Texas has a tremendous impact on the applicants," Garmaise said.

In addition to learning the tremendous difference that loans make on the probability of survival, the researchers discovered that loan recipients also saw a growth in sales of 72.9 percent, compared with 41 percent growth for the mean of full population. Also, borrowers were able to double their number of employees.

The researchers also correlated success with applicant characteristics and concluded that entrepreneurs with at least 13 years of education saw higher rates of survival. They found that an applicant's credit score had no significant correlation to survival. And entrepreneurs lacking management experience saw greatest benefit in subsequent loan approvals.

## "How Much Does Credit Matter for Entrepreneurial Success in the United States?"<sup>1</sup>

In 2012, four academic researchers utilized Accion Texas applicant and borrower data to study if microloans had a positive effect on entrepreneurial success.

### THEY FOUND:

- Start-up capital plays a significant role in the future financial position of small business;
- Startups receiving capital are dramatically more likely to survive, have stronger revenue and create jobs; and
- Accessing capital creates opportunity to build assets while growing a business.

### THE IMPACT DATA:

- Those that received a microloan with Accion Texas had a 74% survival rate, compared to 30% of firms that survived overall within the data.<sup>2</sup>
- Financing increased the probability of a firm's survival by 44%.
- 72.9% sales growth increase for borrowers - compared to 41% growth for non-borrowers.
- Borrowers were able to double number of employees.
- Entrepreneurs lacking management experience saw greatest benefit in subsequent loan approvals.

### METHOD:

- Analyzed Accion Texas applicant data from 2006-2011.
- Selected more than 5,400 applicants at and around the approval/rejection threshold as like-applicants.
- Compared outcomes of like-applicants who received loans and didn't receive loans.

<sup>1</sup> Published, December 2012  
Cesare Fracassi, University of Texas at Austin; Mark J. Garmaise, University of California Los Angeles; Shimon Kogan, University of Texas at Austin; Gabriel Natividad, New York University

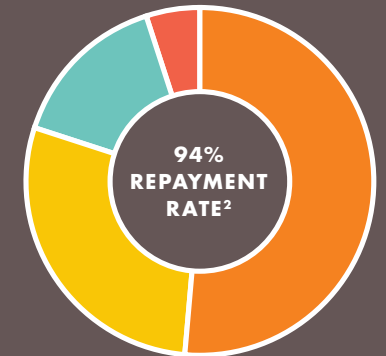
<sup>2</sup> Data was verified utilizing Dun & Bradstreet and UCC filings

## PROVEN RESULTS

In 2012, while independent researchers discovered through our data that start-up capital greatly improves the chances of long-term business success, Accion Texas also conducted a separate study of its own. In June, we surveyed 363 past and present borrowers. Here's what we learned:

### CREDIT SCORE

- 52% 0 to 650
- 29% 651 to 699
- 15% 700 to 750
- 5% ABOVE 750



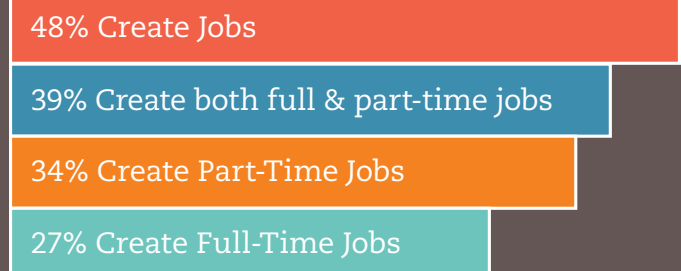
FULL TIME:  
4 HIRES

PART TIME:  
3 HIRES



In 2012 we interviewed a sample of borrowers and they confirmed hiring staff.

## Jobs Created By Our Borrowers



## Accion Texas Inc. and the SBA: Winning Partnership Creates Entrepreneurial Success



Dr. Orlando Garza was recently named El Paso's "SBA Champion of the Year."

*In 2012, the Small Business Administration and Accion Texas Inc. continued their robust long-time relationship, stepping up to help entrepreneurs start or expand their businesses. In all, they assisted 86 small businesses across our footprint through three different programs with fixed-rate financing and loans ranging from as little as \$1,000 to as large as \$2.2 million.*

Through its partnership with the SBA, Accion Texas offers small short-term, fixed-rate microloans up to \$50,000. In 2012, Accion disbursed 40 microloans from \$1,000 to \$50,000 to help businesses purchase inventory, working capital, furniture, and machinery.

The SBA 7(a) Community Advantage loan program is designed to reach underserved communities, where up to 85 percent of the loan is guaranteed by the SBA with a low, fixed interest rate and a minimal guarantee fee as low as 0.25 percent. SBA 7(a) CA loans range from \$35,000

to \$250,000 enabling borrowers to purchase equipment and land, start new building construction or renovate existing property. In 2012, 5 Accion clients took advantage of this program, acquiring loans from \$55,000 to \$250,000 to jump-start or expand their businesses.

The SBA 504 loan program administered by Accion Texas doubled the number of loans made over the previous year. (66 loans were approved in 2012, versus 33 in 2011.) Currently, Accion offers SBA 504 loans only in Texas. The program strives to spur economic development, financing up to \$5.5 million for capital projects that boost business district revitalization, expand minority business development, and create small business opportunities for women and veterans. Typically, the Accion Texas SBA 504 program provides 40 percent of the total project cost, a participating third-party lender covers up to 50 percent, and the borrower contributes 10 percent.

**On the following page are three of the many clients who benefited from the SBA/Accion Texas partnership in 2012:**

### SBA 504:

#### East El Paso Animal Hospital in El Paso, Texas



Born in Alice, Texas, Dr. Orlando Garza, Jr. moved to El Paso in 1983, after earning his doctorate in veterinary medicine from Texas A&M University. He spent three years gaining solid experience - primarily with horses and dairy cattle - at the Americas Animal Clinic. Then, in 1986, he started his own clinic, East El Paso Animal Hospital, P.A. He began in a 1,800-square-foot building but quickly expanded it to 3,000 square feet. Today, with the help of Accion Texas and the SBA, East El Paso Animal Hospital occupies a sparkling new 5,300-square-foot facility.

In 2012 Dr. Garza obtained a \$400,000 SBA 504 loan and a \$500,000 commercial loan from a local bank in El Paso for the expansion of his hospital. The expansion enabled him to take on contracts with the U.S. Border Patrol and U.S. Customs to provide veterinary care for the government's horses and canine force. His practice consists of 90 percent small animals and 10 percent horses. Dr. Garza's practice continues to flourish, employing 20 people, and he is regarded as one of the city's premier veterinarians. He recently was named El Paso's "SBA Champion of the Year."

### SBA 7(a) CA:

#### Branchline Brewing Company in San Antonio, Texas



Jason and Laura Ard had a vision: to open a craft brewery harkening to San Antonio's rich brewing history, which dates to the 1800s. To realize this vision, the Ards applied for a \$150,000 SBA 7(a) CA loan from Accion Texas. They were approved in April 2012 and Branchline Brewing Company became a reality. The Ards were able to secure a warehouse, refurbish the property they leased, and purchase specialized equipment, such as fermentation vessels and kegging equipment. Since their inception in October 2012, the couple has created three flagship beers and signed contracts with more than 20 bars and restaurants for distribution.

### SBA MICROLOAN:

#### Rouler in New Orleans, Louisiana



In 2011, Wes McWhorter participated in the Pablove Across America cycling event, which raises money for children with cancer. During his 533-mile trek from Nashville to New Orleans, he realized his passion for cycling needed an entrepreneurial outlet. So he took a leap of faith the following year and launched Rouler - a mobile bicycle repair and fitting business based in New Orleans.

McWhorter got his business off the ground with the help of a \$15,000 SBA microloan from Accion, which he used to purchase a high-tech bicycle fitting system and to prototype a custom bicycle - due to be released in the summer of 2013. McWhorter believes in "worshipping the bike" and, with the help of his lead mechanic, Bryan Hair, leverages their experience and passion for the sport to help their clients



Jason Ard of Branchline Brewing Company tests a batch of one of his three flagship beers.



Wes McWhorter started his mobile bicycle repair and fitting business with an SBA microloan from Accion.

achieve a more efficient, comfortable, and enjoyable ride. Rouler also offers men's and women's cycling apparel and accessories - including a newly designed water bottle that recounts the "history" of the Rouler brand.

He envisions building a community well beyond New Orleans. "It's not about selling bicycles," McWhorter says. "We're interested in building a community of rider 'fans', and positioning Rouler as a global cycling lifestyle brand - one focused on great design and healthy, life-changing experiences."

## Our Entrepreneurs: Diverse and Dedicated

### Edward Ashford

ED'S SMOK-N-Q  
SAN ANTONIO, TEXAS  
ACCION CLIENT SINCE 2008



Throughout his life and career, Edward Ashford has been passionate about serving others and cooking barbecue. A medic for nearly 30 years and a veteran of the U.S. Armed Forces, Reserves, and National Guard, Ed enjoyed barbecuing for friends while volunteering at hospital-organized community events. This love of food and community prompted him and his wife Waldeen to use their retirement money to finance a barbecue trailer.

Ed's Smok-N-Q opened in 2007 in San Antonio, Texas. The couple offered brisket, ribs, and turkey legs, and soon attracted a devoted following. As demand grew, the Ashford children began helping out at the Smok-N-Q and a true family business was born.

The bustling mobile restaurant required more space, but a lack of access to capital threatened to dash their hopes of expansion. Waldeen researched small business assistance online and discovered Accion Texas Inc. The couple secured a loan, allowing them to pay their children salaries and finance a move to a storefront.

The larger location has greatly improved their business. The Ashfords serve between 70 and 160 customers daily. Since moving, Ed has hired two more employees to meet demand.

Ed and Waldeen dream of a bigger restaurant and an additional moveable barbecue unit, but Ed will also be pleased to pass the reins of the business on to his children. "I want my boys to take over. It's time to retire from retirement. I want to leave something for my children and spend more time with my grandkids."

### Deidra Patrice Hughes

TROPICAL EXPRESS  
HOUSTON, TEXAS  
ACCION CLIENT SINCE 2012



In her hometown of Houston, Texas, Deidra Patrice Hughes runs Tropical Express, a shaved ice shop. "I've been trying to be an entrepreneur for about eight years," she said. "It just hasn't happened because I haven't been able to purchase the equipment."

Hughes' career as a small business owner began five years ago. She operated a small shaved ice shop out of her grandmother's backyard, selling just 14 flavors, but was discouraged by the brutal summer. "I did so well, but it got to be too much with the heat, so I stopped," she explained.

After taking a business class, Deidra decided to return to work. With the help from Accion Texas Inc., she reopened her store, this time offering 100 flavors of shaved ice as well as hot dogs and nachos, in order to sustain her business throughout the year. The capital infusion from her Accion loan allowed her to purchase hot dog cookers, syrup containers, and a large cooler.

Tropical Express is "the only shop in the area with shaved ice," she says. The business employs three people, though Hughes plans to hire high school and college students as temporary seasonal workers.

Hughes described the impact of the assistance she received from Accion. "I'd probably still be sweating and trying to start up," she said. "I really appreciate Accion helping me and being patient with me while working through the loan process."



### Eric Medina

MEDINA'S CUSTOM POKER TABLES  
BROWNSVILLE, TEXAS  
ACCION TEXAS CLIENT SINCE 2012



Eric Medina loved to entertain. Inconvenienced by the lack of a poker table and frustrated with improvised solutions, the creative craftsman with experience in construction built himself a custom table. This innovative solution to an inconvenient problem gave rise to his small business: Medina's Custom Poker Tables.

"I built my very first table by trial and error, and it turned out well," said Medina. "Then, I started building table after table and I got better at it. I quickly progressed and everyone noticed." As word spread and friends and acquaintances took interest in his project, Medina realized that no one else in the Rio Grande Valley made and sold custom poker tables. He seized the opportunity and started his business.

With myriad options for color of cloth, wood stains, built-in metal cup holders, and legs, the custom tables that Medina builds are handmade works of functional gaming art. One of his eight designs even doubles as a dining table, with a removable top allowing for easy transition from meal to after-dinner card game.

He hires part-time help when a large order necessitates it, but primarily works alone. With his loan from Accion Texas Inc., Medina has laid the groundwork for growth through an aggressive online advertising campaign, and hopes to hire a permanent part-time employee as his business expands.

### Roxie Rachelle Sibley

RRS HOLDING GROUP  
NEW ORLEANS, LOUISIANA  
ACCION CLIENT SINCE 2012



Being an entrepreneur was something Roxie contemplated for many years. She finally took the leap and started her own business in August of 2012, creating RRS Holding Group and opening a home-based franchise of Candy Bouquet International, which has more than 300 locations throughout the United States and around the world.

After being turned down by her bank, Roxie was referred to Accion's New Orleans office by the City of New Orleans Department of Economic Development. Accion's commitment to helping startups helped her secure an \$8,000 loan. Roxie used the loan for franchise training and to purchase the candy bouquet starter kit. She also invested some of the loan in college classes to learn how to market her business and paid for advertising on the Candy Bouquet website.

A single mother of two, Roxie still works part time in a retail store while running her home-based business – but hopes to eventually run her franchise full time. She currently employs one assistant but plans to hire three to five more in the near future.

Roxie says Accion's assistance was crucial to pursuing her dream of entrepreneurship. "I probably wouldn't have been able to purchase the franchise without their help," she said.



## April Kling Meyer



FABRICKER  
AUSTIN, TEXAS  
ACCION CLIENT SINCE 2011

April's passion for fine fabrics and sewing led to the creation of a blog in 2010. Then she started a business out of her home in June of 2011. She staged "trunk shows," where she would fill her car with wools, cottons, chiffons and silks, rent out a bar, and charge a drink and door cover. People would come, enjoy the atmosphere, and peruse her fabrics. Word quickly spread about her luxurious offerings and impeccable taste. With the help of an Accion Texas loan, she opened her Fabricker store in Austin in January 2012 and plans to keep on growing: "I want to expand selection and size. Then, I want to open a second location in Austin. Later, I want to open in other cities. I want to make this a business I can retire on."



## Our Entrepreneurs: Can-Do and Creative

### Michael Kent Happs

MKH CONSTRUCTION  
SAN ANTONIO, TEXAS  
ACCION CLIENT SINCE 2012



Michael Kent Happs was a drug addict for nearly 50 years. He lost everything and was left wandering the streets of San Antonio, homeless, with only a backpack of clothes to his name. Now, at 59, Michael is sober. He owns a business, and he's creating jobs for others.

He started his business, MKH Construction, in June 2012. Within two months, he had contracted 10 projects. He repairs homes to make them presentable for leasing. His business employs four to five residents of Haven for Hope, a transitional living campus for the homeless in San Antonio where he also spent time getting his life back together.

Happs has worked in the construction industry since he was 17 years old, when he took his first roofing job in California. While living at Haven for Hope, he attended a class about construction. "I volunteered to work with the instructor," the entrepreneur said, "and he saw I knew a little more than him."

That instructor introduced him to Accion Texas Inc., and Happs became the first Haven for Hope resident to receive one of Accion's new, small "Promise" loans. "I'm running an honest job. What's different about me is that I buy all materials and I don't collect until the project is complete," he says proudly. "The loan enabled me to buy tools that will help me do an even better job for my clients."

### Gregory Wagon

LITTLE ROCK PEDICAB  
LITTLE ROCK, ARKANSAS  
ACCION CLIENT SINCE 2012



Watching his father transform a hobby, carpentry, into a contracting business inspired the then 10-year-old Gregory Wagon to one day own his own business. As an adult, he realized this dream by merging his love of cycling with a need for transportation in his city, creating a taxi service called Little Rock Pedicab in Little Rock, Arkansas.

Wagon spent four months solidifying his business plan and preparing to launch his entrepreneurial endeavor. He carefully researched the pedicab industry to be certain he made the safest cabs possible and thoughtfully laid the groundwork for a successful small business.

While looking into lenders, Wagon found that most required a business to be open and established before considering it for a loan. Fortunately, a local banker referred him to an Accion Arkansas loan officer able to provide assistance to Wagon's startup.

"The Accion Texas loan really started the process of owning my own business," said Wagon. The majority of his loan went to purchase the pedicabs, and the rest went to insurance, licensing, and other start-up costs. Today, Wagon employs himself and a handful of subcontractors who serve as drivers.

"Thanks to Accion for helping me accomplish the dream I had since I was a kid. Talking to people at Accion made me feel that they believed in me, the person behind the business. Thanks for believing."



### Gavin O'Neill

HELLO BOYS  
NASHVILLE, TENNESSEE  
ACCION CLIENT SINCE 2012



While other 20-somethings toughed it out in the brutal job market, 22-year-old Gavin O'Neill became his own employer.

He and his partner opened up Hello Boys, a men's vintage clothing shop in Nashville in August 2012. Determined and motivated, Gavin converted an old office into a retail space for his consignment shop, purchased inventory, established a website and opened his store, all within two months. After acquiring a loan from Accion Tennessee, Gavin paid for shelving, the store's first month's rent and deposit, and other supplies. He credits the loan for allowing the doors of Hello Boys to open.

After his first weekend of business, he had to temporarily close the shop because he sold out of most of his inventory and needed to replenish. Word is spreading rapidly about the exciting new venture. Gavin even reports that legendary musician Elvis Costello, his wife jazz star Diana Krall, and their children recently visited the shop.

### Melissa Kendrick

SOJOURNS, LLC  
BIRMINGHAM, ALABAMA  
ACCION CLIENT SINCE 2012



A world traveler, Melissa Kendrick has owned Sojourns since 2005. She is passionate to expand Americans' knowledge of its global neighbors and help ease some misconceptions that many of us have about other people. She has traveled to nearly 40 countries, discovering unique folk art to bring home to her Birmingham customers.

In 2012, a \$6,000 loan from Accion Texas Inc. helped Melissa purchase goods from more than 40 different countries including Bangladesh, Burkina Faso, Guatemala, India, Peru, Uganda and Vietnam. Most items are obtained through a network of fair trade importers, recent travels, and others acquired from a direct relationship between artisan groups and Sojourns. Fair trade imports empower low-income, disadvantaged artisans, and laborers and farmers around the globe and promote understanding between them and industrialized nations. Melissa believes customers will spend more for an item knowing that workers were paid fairly and treated with respect.

The store is the first of its kind in Alabama and is a 600-square-foot "mini-trip around the globe" gallery. Sojourns continues to serve the community through cultural education and interaction, local partnerships with area foundations, and festivals to present international food, music, and art throughout the year.

Melissa continues to fuse her love of travel, exploring new cultures, and operating a fair trade store and gallery to fit perfectly into her life and Birmingham.





## Our Entrepreneurs: Making Dreams Come True

### Ofelia Posas

POSAS BEAUTY CONSULTING  
NEW ORLEANS, LOUISIANA  
ACCION CLIENT SINCE 2012



Ofelia Posas immigrated to the United States in late 2009, moving into her son's home in New Orleans. Having worked all her life in Honduras, she was quick to start her career as a beauty cosmetic sales consultant in 2010.

Ofelia applied for her first loan with Accion Louisiana in May 2012 and was approved for a \$500 credit start loan. Six months later, her credit score increased into almost the mid-600s, when she applied for a second loan. She received her second loan of \$2,500 to purchase inventory for the peak season months of November and December.

In May 2013, Ofelia applied for her third loan with Accion. She requested \$7,000 and thanks to the creation of the Latino Emerging Loan Fund, she was able to qualify - with limited collateral - to purchase more inventory.

Ofelia is a great example of an exemplary Accion borrower. She attends monthly one-on-one sessions with her business advisor, and is currently working to graduate from a handwritten bookkeeping system to an automated Excel program.

### Lillie McCoy

SOUL HEAVEN CAFÉ  
MOBILE, ALABAMA  
ACCION CLIENT SINCE 2012



Lessons from Lillie McCoy's grandmother and mother led her to open Soul Heaven Café, a soul food restaurant. After conducting customer research, McCoy leased a building surrounded by fast food restaurants where soul food has little competition in her hometown of Mobile, Alabama, and went into business in July 2012.

McCoy also worked for a major Italian chain restaurant that sent her to culinary school. She also managed multiple restaurants. She says: "What I have learned from managing other businesses is you have to jump through hoops. It's not about the customer, it's about the dollar."

Modeled after a take-out establishment, the restaurant seats 15 and is the only restaurant in her area offering made-from-scratch breakfast before 11 a.m.

Knowing she might not qualify for a bank loan, McCoy progressively purchased kitchen equipment. She learned of Accion Alabama through a Google search but didn't apply until Alabama Women in Business encouraged her. McCoy's loan for kitchen equipment led to a larger menu, she says. Without the loan, Lillie would have taken longer to open. "I would like to thank Accion for believing in me and helping me achieve my dreams."



### Barrett Lee Hopper

ROCKWALL CENTER  
ROCKWALL, TEXAS  
ACCION CLIENT SINCE 2012



In 2009, Coach Barrett Lee Hopper opened Rockwall Running Center (RRC) in Rockwall, Texas – a town about 25 miles from Dallas. An award-winning runner who raced for 31 consecutive years in 43 states and six countries, he has trained more than 30 All-American athletes, and over the past eight years, helped the Rockwall community earn a reputation as a "running town."

Coach Barrett's training began in the 1980s when he was in college helping high school athletes, and by 1996, his work snowballed into a training club, which eventually expanded into a business. In his home state of North Carolina, he organized several community group runs. He moved to Rockwall eight years ago and started the first of now 10 daily running groups.

Barrett wants to bring runners to one place and help them bond with the community. He calls it "action with passion." He formed a separate team to run marathons nationwide, which quickly grew to 300 members. His Patriot Half Marathon held every year on Memorial Day continues to sell out with 1,500 runners annually competing for the grand prize.

An Accion Texas Inc. loan helped his business remain competitive, he said. He used it to purchase nutritional snacks, first aid items and name-brand running shoes to sell at the center's store. The loan helped sustain eight RRC jobs, as well. Without Accion's help, Coach Barrett said, "We would have to close shop."

### Phil Zavala

IMAGE AVENUE CLOTHIERS  
SAN ANTONIO, TEXAS  
ACCION CLIENT SINCE 2011



Phil Zavala has been in the apparel business for over 30 years – and it shows. From his crisp custom-made shirt to his stylish tie with a perfect knot, he is a walking advertisement for his work.

Before he opened Image Avenue Clothiers in San Antonio, he worked at Saks Fifth Avenue, Ann Taylor, The Gap and Marshall Field's, where he was store manager.

Phil was also a sewing contractor at the Burlington Coat Factory, where he leased space at three store locations and employed five full-time employees who did alterations. He had this side business for 15 years while working full-time.

In 2009, he decided to use his 401(k) to open his own store at Wonderland of the Americas shopping mall in San Antonio. He specializes in custom-made clothing and alterations. He has built a solid network of referrals from local retail outlets and partners with design schools, allowing students to display their creations in the store. He also has some high-profile clients, including El Rey Feo (one of the "kings" of the annual 10-day Fiesta® San Antonio celebration) and local football and baseball teams.

Phil heard about Accion Texas through the local media – and then an Accion employee visited his store. He applied for and received a loan to purchase inventory and fixtures and to give the store a facelift.

"Accion Texas made our dream a reality," he says.

He and his wife, Rosie, hope to eventually open locations in Austin and the Rio Grande Valley. And they plan to return to Accion for help.





# New Campus Will Feature Lending and Learning Center, Small Business Incubator and Expanded Services

*“...The new center will enable us to further our role as a one-stop solution for small business development in San Antonio and South Texas...”*

On June 15, 2012, Accion Texas Inc. officially announced a \$5.5 million capital campaign, “We Believe,” to build a new two-acre campus on San Antonio’s West Side.

The new Accion Texas Lending and Learning Entrepreneurial Center – to be located on a two-acre campus at 2015 W. Martin Street in the historic Prospect Hill area – will consolidate the organization’s San Antonio operations under one roof, creating a totally new, self-contained “one-stop” location for small business lending, education, training and support. Designed by Lake|Flato Architects, the “green” building will feature a 14,000-square-foot headquarters building, a 1,500-square-foot conference and training center and a 1,200-square-foot small business incubator. The campus will allow Accion Texas to better serve San Antonio, the state of Texas and some of the most economically challenged areas of the country.

As this annual report went to press in July 2013, 63 percent of the fundraising goal had been achieved. It is anticipated that Accion will break ground for the new center in 2014.

More than 100 business and civic leaders joined Accion Texas President and CEO Janie Barrera on the site of the planned center June 15 when the campaign was announced. The event was covered by media from throughout South Texas.



### SHARING OUR VISION

On June 15, 2012, Accion Texas President and CEO Janie Barrera publicly announced a \$5.5 million capital campaign to build a new two-acre campus on San Antonio’s West Side.

**ABOVE:** An architectural rendering of a portion of the proposed new campus. **LEFT:** San Antonio Mayor Julián Castro speaks at the press conference announcing the capital campaign.

“This is a watershed moment in our history,” Barrera said. “While we already are the leading microlender in the United States, we are now poised to take a giant leap forward locally and regionally. The new center will enable us to further our role as a one-stop solution for small business development in San Antonio and South Texas, where 80 percent of our economic base is comprised of small businesses. We are very excited about the future.”

San Antonio Mayor Julián Castro, U.S. Representative Lloyd Doggett and Tom C. Frost Jr., chairman emeritus of Frost Bank, were among the many dignitaries who joined Barrera for the announcement.

Local philanthropist and civic leader Sarah Harte serves as chair of the campaign. Her co-chairs are Brandon Seale, principal of Zaragoza Resources and a member of the Accion Texas Board of Directors; Heriberto Guerra, CEO of Avanzar Interior Technologies and chairman of the San Antonio Water System Board of Trustees; and Francisco “Quico” Canseco, former U.S. Representative from Texas and a prominent San Antonio attorney and businessman.

Among the capital campaign’s major donations are: \$1.3 million from the U.S. Economic Development Administration; \$500,000 from JP Morgan Chase, \$300,000 from Wells Fargo to build a 2,000-square-foot small business incubator on the future West Side campus; \$250,000 from the Greehey Family Foundation; \$250,000 from the Kresge Foundation; \$100,000 from the Valero Energy Foundation, \$100,000 from the Myra Stafford Pryor Trust and Frost Bank; \$50,000 from NuStar Energy; \$50,000 from Bank of America; \$25,000 from Capital One; and \$25,000 from Southwest Business Corporation (SWBC). Gifts and pledges also have poured in from individuals – including past and current loan recipients and employees. (In fact, a small donations campaign is underway throughout the Accion Texas footprint, with giving categories ranging from a “Pathway to Success” brick and paver drive to named plaques and outdoor benches.)

For more information on giving opportunities, contact the Accion Texas Development Office at 1-888-215-2373 or visit our website at [www.acciontexas.org](http://www.acciontexas.org).

## Small Loans, Big Impact >

# Performance Summary\*

With almost two decades of service, we take pride that our volume reflects our commitment to supporting entrepreneurs. During this time we have served thousands of entrepreneurs with millions in small business loans. When you combine our work with the resiliency of the entrepreneur, it is clear microfinance plays a critical role in growing our economy.

**\$139 MILLION** small business loans disbursed since 1994

**\$29.7 MILLION** total loans under management

**13,132 LOANS** small business loans disbursed since 1994

**2,204 CLIENTS** number of active clients

**10,500 JOBS** jobs created or retained since 1994

**\$13,513** average loan balance

We're proud of our track record, but we're not about to rest. There is much work to be done.

\*Data as of December 31, 2012

## A Look at Accion Texas Inc. >

### WHO WE ARE

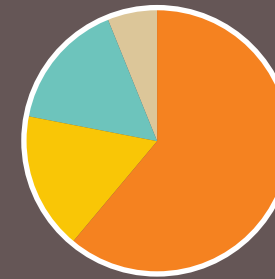
Accion Texas Inc. is a San Antonio-based nonprofit organization, one of the first microcredit lenders in the United States. We were founded in 1994 with one employee. Today we serve the great states of Alabama, Arkansas, Kentucky, Louisiana, Mississippi, Missouri, Tennessee and Texas.

### WHAT WE DO

- Microloans – \$500 to \$50,000
- Small Business Loans – \$50,001 to \$250,000
- SBA 7aCA Program Loans – \$35,000 to \$250,000
- SBA 504 LOANS
- Business Education

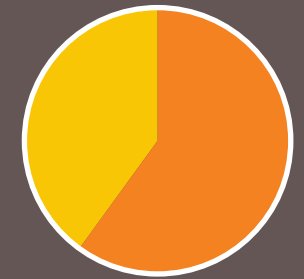
### OUR BORROWERS

62% HISPANIC  
17% AFRICAN-AMERICAN  
16% WHITE  
5% OTHER



### GENDER

60% MEN  
40% WOMEN



Borrower Median Income: \$38,000

In response to the growing demand we've seen over the past three years, we've:

- diversified our loan products to serve a wide range of businesses;
- added business education so entrepreneurs have the tools to succeed;
- deployed cutting edge technology to grow our services while improving quality and customer support; and
- expanded our footprint - both in person and online - to bring the American dream to more places and more people.

### THREE-YEAR LENDING PERIOD

2010 \$12.8M

2011 \$14.6M

2012 \$18M

# Thanks To Our Supporters

## PRESIDENT'S SOCIETY

The President's Society is made up of individuals who contribute \$1,000 or more each year to help Accion carry out its day-to-day work of micro-lending. We appreciate the ongoing support of the President's Society members.

David and Ann Adams  
Bill Albers  
Stephen and Kathryn Arata  
Elvia Bara  
Janie Barrera  
Matthew Bomersbach  
Thomas and Bonnie Clausen  
D. Frederick de Roode  
Rose Mary Fry\*  
Adrian Gonzalez  
Jennifer Griswold  
Kenneth M. Harvey  
Dan Lawless  
David Long  
Thomas Madison, Ph.D.  
Michelle L. Matta  
Bernard McGraw-Coleman\*  
Sandra Nannini  
Sterling S. Neuman  
Kenneth Olson  
Robert and Lana Potts  
Kathleen Quiroz  
Nelly Rojas-Moreno  
Ken Sample  
Brandon F. Seale\*  
Clarence and Kay Simpson\*  
Debbie R. Taylor  
Laurie Vignaud  
James E. Warren  
Marianne C. Watson  
Graham Weston  
Lee D. Zimskind

## INDIVIDUAL DONORS

Rita J. Adrosko  
Justin Allen  
Mary Helen Alvarado  
Norma Alvarado  
Craig Bohnsack  
Stephaney Bolden  
Harold Brandt, MD, FACP  
Wendell Brock  
Shirley Brooks  
Alma Valdez Brown  
Michelle Bryant  
Richard V. Butler  
Brooke Cain

Rick Carrera  
Charles Cheever  
Carol A. Collins  
Tanya Counts  
Veronica Cruz  
Tijuana Cutcher  
Jennifer M. Dale-Flores  
David Daskilewicz  
Ralph Deleon  
Chloe Duplessis  
Lupe Flores  
Sandra Flores  
Keith Frazier  
Wendy Friedman  
Magali Garcia  
Lorena Garcia  
Vickie Garcia  
Steve Gayer  
Rhonda Gibula  
Alice Gomez  
Kara Gomez  
Lindsey M. Griffin  
Gabriel Guerra  
Leticia Gutierrez  
Russell Hampton  
Sarah Harte and John Gutzler  
Mary Ray Heard\*  
Janie Hernandez  
Mary Esther Hernandez  
Narda Hernandez  
Carlos A. Ibarra  
Matthew Jackson  
John S. Jockusch  
Donna S. Johnson  
Laura Kozien  
James G. Lifshutz  
Anthony Lopez  
Artemio Maldonado  
L.J. Manning  
Laura Martinez  
Olga Martinez  
Al Martinez- Fons  
Kathleen and Randall Matthews  
Judson McGehee  
Catherine Meyrat  
Joshua Miller  
Josefina V. Molina  
Kevin and Denise Moore  
Lindsey Navarro  
Rosario G. Olivarez  
Nathaniel Owen  
Alejandro Padilla  
Betsy Painter  
Celina Peña  
Catherine Glen-Puschett  
and Mitchell Puschett, MD, PA  
Hector Ramirez  
Carlos Ramos  
Lorena Ransom

## FUNDING PARTNERS

Accion U.S. Network  
Bank of America\*  
BBVA Compass Texas\*  
Boston Beer Company  
Broadway Bank\*  
Capital One\*  
CFED  
Citi  
City of Corpus Christi  
City of Harlingen  
Clinton, AR Chamber of Commerce  
Comerica Bank\*  
Community Foundation of Greater Birmingham  
Daniel Foundation of Alabama  
Frost\*  
Global Social Ventures Fund  
Goldman Sachs Foundation  
Greater Alexandria Economic Development Authority  
Harold Simmons Foundation  
Hoblitzelle Foundation  
Houston Endowment, Inc.  
IBC Bank\*  
Jefferson State Bank\*  
Kresge Foundation  
Lamar Bruni Vergara Trust  
Meadows Foundation  
Mike and Gillian Goodrich Foundation  
Myra Stafford Pryor Trust

Network for Good  
NYSE Euronext  
Opportunity Finance Network\*/ Starbucks  
Genevieve and Ward Orsinger Foundation  
Rapides Foundation  
Roscio Rueda  
Rees-Jones Foundation  
Renaissance Charitable Foundation  
Robert R. Meyer Foundation  
San Antonio Area Foundation  
Shield-Ayres Foundation  
Simmons Foundation  
Tides Foundation\*  
Tolleson Private Bank\*  
United Way of Metropolitan Dallas  
USAA Federal Savings Bank  
Valero Energy Foundation  
U.S. Department of Agriculture\*  
U.S. Department of Treasury, CDFI\*  
U.S. Small Business Administration\*  
ViewPoint Bank  
Wells Fargo Bank\*

## INVESTORS

James and Judy Adams  
Adorers of the Blood of Christ  
Adrian Dominican Sisters  
Amegy Bank  
Annie E. Casey Foundation  
Luis Arguello  
Bank of America  
Bank One  
Basilian Fathers of Toronto  
BBVA Compass Bank  
Sheila Beissel  
Manuel and Maria Berriozabal  
Beth Blissman  
Robert Boehlert  
Alison Wenger Boone  
Wendell Brock, CREED  
Broadway Bank  
Cadence Bank  
Calvert Social Investment Foundation  
Capital One  
Carmen Barraza Casas  
Chase  
Christus Health  
Comerica  
Communities at Work Fund, L.P.  
Dr. Charles Conlon  
William M. Cunningham  
Craig Alan Davis  
Edward R. and Luz Elena Day  
Julio Delgado Jr.  
Laurence Doxsey and Carla Marshall  
East West Bank

(\*also Investing Partner)

# 2012 Financial Summary

## Balance Sheet

| ASSETS   | 2012                | 2011                |
|--|---------------------|---------------------|
| Cash and Equivalents   | \$4,360,046         | \$3,703,088         |
| Contributions and Grants Receivable  | 3,094,432           | 3,842,628           |
| Microenterprise Loans Receivable<br>(Net of Allowance for Loan Losses of 2,867,747 for 2012 and \$2,758,726 in 2011) | 25,639,612          | 23,508,686          |
| Fixed Assets<br>(Net of Accumulated Depreciation of \$1,740,105 in 2012 and \$1,499,532 in 2011)                     | 4,101,809           | 3,945,678           |
| Other Assets   | 1,763,160           | 1,660,656           |
| <b>TOTAL ASSETS</b>  | <b>\$38,959,059</b> | <b>\$36,660,736</b> |
| LIABILITIES  |                     |                     |
| Accrued Expenses and Accounts Payable  | \$886,579           | \$725,122           |
| Notes Payable  | 24,963,003          | 23,098,612          |
| <b>TOTAL LIABILITIES</b>   | <b>\$25,849,582</b> | <b>\$23,823,734</b> |
| NET ASSETS   |                     |                     |
| Unrestricted   | \$7,860,685         | \$10,213,230        |
| Temporarily Restricted   | 4,671,629           | 2,046,609           |
| Permanently Restricted   | 577,163             | 577,163             |
| <b>TOTAL NET ASSETS</b>  | <b>\$13,109,477</b> | <b>\$12,837,002</b> |
| TOTAL LIABILITIES & NET ASSETS   | <b>\$38,959,059</b> | <b>\$36,660,736</b> |

## 2012 Total Loans

| LOCATION          | # TOTAL LOANS | AMT DISBURSED       |
|-------------------|---------------|---------------------|
| Austin            | 52            | \$941,644           |
| Brownsville       | 33            | 537,907             |
| McAllen           | 74            | 1,029,194           |
| Dallas/Fort Worth | 121           | 1,950,984           |
| El Paso           | 166           | 2,491,737           |
| Corpus Christi    | 48            | 746,070             |
| Houston           | 108           | 2,461,091           |
| San Antonio       | 102           | 4,788,554           |
| Laredo            | 54            | 635,912             |
| Louisiana         | 100           | 1,499,858           |
| Delta             | 61            | 911,820             |
| <b>TOTAL</b>      | <b>919</b>    | <b>\$17,994,771</b> |

Complete financial statements, audited by West, Davis & Company, LLP, are available upon request through Accion Texas, Inc.

## Revenue & Expenses

| SUPPORT & REVENUE                        | 2012                | 2011                |
|--|---------------------|---------------------|
| Grants and Contributions                 |                     |                     |
| Unrestricted                             | \$1,804,584         | \$3,408,334         |
| Restricted                               | 3,834,987           | 1,721,857           |
| In-Kind                                  | 163,813             | 229,441             |
| Interest and Fees                        | 4,259,841           | 3,843,259           |
| SBA 504 Income                           | 1,039,401           | 603,877             |
| Other Income                             | 414,746             | 282,978             |
| <b>TOTAL PUBLIC SUPPORT AND REVENUES</b> | <b>\$11,517,372</b> | <b>\$10,089,746</b> |
| EXPENSES                                 |                     |                     |
| Program Services                         | \$9,706,465         | \$8,516,835         |
| Support Services                         |                     |                     |
| Administration                           | 1,185,683           | 1,031,659           |
| Fundraising                              | 352,749             | 371,794             |
| <b>TOTAL EXPENSES</b>                    | <b>\$11,244,897</b> | <b>\$9,920,288</b>  |
| <b>CHANGE IN NET ASSETS</b>              | <b>\$272,475</b>    | <b>\$169,458</b>    |

## Impact

| INDICATOR                        | 2012              | 2011              |
|----------------------------------|-------------------|-------------------|
| New Clients                      | 726               | 664               |
| Number of Loans Disbursed        | 919               | 890               |
| Amount Loaned                    | \$17,994,771      | \$14,638,455      |
| Active Portfolio                 | \$28,507,359      | \$26,267,412      |
| Portfolio Under Management       | \$1,274,683       | \$2,515,002       |
| Total Portfolio <sup>1</sup>     | \$29,782,042      | \$28,782,414      |
| Active Clients                   | 2,204             | 2,268             |
| Average Loan Balance             | \$13,513          | \$12,691          |
| Portfolio at Risk <sup>2</sup>   | 3.30%             | 3.10%             |
| Net Losses <sup>3</sup>          | 4.01%             | 6.44%             |
| <b>CUMULATIVE TOTALS TO DATE</b> | <b>12/31/2012</b> | <b>12/31/2011</b> |
| Clients Served                   | 9,076             | 8,350             |
| Numbers of Loan Disbursed        | 13,132            | 12,213            |
| Amount Disbursed                 | \$139,136,874     | \$121,142,103     |

<sup>1</sup> Includes Accion Texas and Citi Portfolio

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

<sup>3</sup> Net losses = net losses for fiscal year divided by portfolio outstanding at year end

**Accion Texas Inc.**  
**Headquarters**  
2014 S. Hackberry Street  
San Antonio, TX 78210  
Tel: 210-226-3664  
Fax: 210-533-2940  
Toll-free: 888-215-2373  
acciontexas.org



# ACCION

## TEXAS

### AUSTIN OFFICE

Wells Fargo Bank, Suite 280  
9800 North Lamar Boulevard  
Austin, TX 78753

Narda Hernandez, Loan Processor II  
Judson McGehee, VP Central Region  
Rocio Vallejo, Loan Officer

### BROWNSVILLE OFFICE

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

Josefina Molina, Loan Processor  
Sergio Rodriguez, Loan Officer

### CORPUS CHRISTI OFFICE

Del Mar College Center  
for Economic Development  
3209 South Staples, Room 146  
Corpus Christi, TX 78411

Sylvia Ford, VP Coastal Bend

### DALLAS OFFICE

8828 North Stemmons Fwy, Suite 101  
Dallas, TX 75247

Sicquiel Aguilar (C.K.), Loan Processor  
Danny De Valdenebra, Business Advisor  
Leticia Lopez, Loan Processor  
Judson McGehee, VP North Region  
Yolie Medina, Loan Officer  
Roscio Rueda, Loan Officer

### EL PASO OFFICE

1421 Lee Treviño Drive, B-1  
El Paso, TX 79935

Norma Alvarado, Loan Processor  
Enrique Aragón, Loan Processor II  
Juan Gonzalez, Loan Processor  
Elvira M. Valles, VP West Region

### FORT WORTH OFFICE

1327 North Main Street  
Fort Worth, TX 76164  
Business Assistance Center  
(by appointment only)

### HOUSTON OFFICE

#### (WEST)

3300 Chimney Rock, Suite 100 A  
Houston, TX 77056

Shirley Brooks, VP Lending-East TX Region  
Jennifer Dale-Flores, Loan Admin Officer  
Joseph Gonzalez, Regional President-Houston  
Anthony Lopez, Loan Officer  
Keia Walker, Loan Processor

#### (NORTH)

Inside Prosperity Bank 2nd Floor  
2310 Yale Street, Houston, TX 77008

Nikol Pavon, VP Large Loans/Houston

### LAREDO OFFICE

902 East Calton Road  
Laredo, TX 78041

Lorena Garcia, Loan Processor  
Edna I. Gonzalez, Business Advisor/Loan Officer  
Sara Montalvo-Saldana, VP South Texas Region  
Gina Palma, Loan Officer

### MCALLEN OFFICE

220 North 10th. Street  
McAllen, TX 78501

Marlene R. Rodriguez, Senior Loan Officer  
Jesse Sanchez, Jr., Business Advisor  
Lorena M. Silva, Loan Processor

### SAN ANTONIO

225 West Poplar  
San Antonio, TX 78212

Elvia Bara, Credit Analyst/Underwriter  
Mario Cardona, Loan Officer  
Mary Esther Hernandez, Senior Loan Processor  
Laura Martinez, Loan Processor Large Loan  
Brenda Sandoval, Loan Processor  
Patrick Shearer, Market President  
Alma Valdez, Loan Officer

### WOMEN'S BUSINESS CENTER

Ruth Easterling, Program Coordinator  
Margot S. Fuentes, Business Advisor  
Alexandra Lee, Business Advisor  
Mario Riojas, Business Advisor  
Martha N. Zurita, Director

### SBA 504

Justin Allen, SBA Loan Portfolio  
Maria "Cruz" Montoya, SBA Business  
Development Officer  
Bob Schraitle, SBA Loan Portfolio Manager

## ALABAMA

### BIRMINGHAM OFFICE

One 55th Place South, Office #01 Second Floor  
Birmingham, AL 35212

Lisa Riley, Delta Region Manager

## ARKANSAS

### LITTLE ROCK OFFICE

324 W. Pershing Blvd., Suite #10  
North Little Rock, AR 72114

Russell Hampton, Market Manager  
Katie Stark, Loan Processor

## LOUISIANA

### ALEXANDRIA OFFICE

Central Louisiana Business Incubator  
1501-A Wimbledon Drive, Suite 124A  
Alexandria, LA 71301

Byron Lavalais, Market Manager North LA

### BATON ROUGE OFFICE

3233 S. Sherwood Forest Boulevard  
Suite 108-A

Baton Rouge, LA 70816

Maria Greenup, Loan Processor II  
Mel Robertson, VP South Louisiana  
Nikatra Whitfield, Loan Officer

### NEW ORLEANS OFFICE

3330 N. Causeway Boulevard, 4th Floor, Room 446  
Metairie, LA 70002

Stephaney Bolden, Loan Processor II  
Tawanna Hardy, Loan Processor  
Lindsey Navarro, Director Business Support  
Jarrett Woods, Regional Market Manager

### SHREVEPORT OFFICE

4646 Hilry Huckaby, Suite 121  
Shreveport, LA 71107

Jennifer Johnson, Loan Officer

## TENNESSEE

### MEMPHIS OFFICE

**(Serving Tennessee, North  
Mississippi, East Arkansas)**

516 Tennessee St., Suite 407  
Memphis, TN 38103

Nathaniel Owen, Market Manager