

ACCION

LENDING
SUPPORTING
INSPIRING



2011 ANNUAL REPORT
NEW MEXICO • ARIZONA • COLORADO



A MESSAGE from Our Chair



In 2011, Accion celebrated one of its most successful years ever, providing 540 loans to a range of small businesses. That is a 150% increase in lending volume since 2008, the year one of the worst economic recessions descended on communities across the United States.

Recognizing the ongoing opportunity to help more small businesses with more capital, Accion took the bold steps of increasing our upper loan limit to \$300,000 and expanding our product offerings to include owner-occupied commercial real estate and nonprofit financing. We can now serve a broad array of financial needs for entrepreneurs as they strive for new successes.

In a year of milestones, CNN Money named our program the fourth largest microlender in the country, and Charity Navigator again announced Accion is a four-star institution with outstanding transparency and accountability.

We were also proud to receive LEED Gold certification for our regional headquarters in Albuquerque. The building also received the Associated General Contractors-New Mexico Building Branch's first-ever Best Buildings Award for Long-Lasting Community Impact.

For all the Accion clients who will pass through our doors in the coming years, whether in New Mexico, Arizona or Colorado, their journey starts with a dream and a spark. And to our donors, partners and friends, we thank you so very much for being our spark.

Sincerely,

Lorna M. Wiggins
2011 Board Chair

TABLE OF CONTENTS



SANDRA LUZ HILLIER
Laura's Bridal



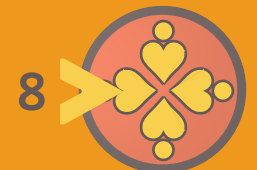
JUWON & AARON
LifeSoap



ROSA ARANDA
Got Safety?



THANK YOU to
Our 2011 Contributors



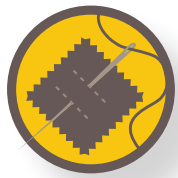
STAFF AND BOARD



2011 FINANCIAL SUMMARY



OUR MISSION AND
IMPACT STATISTICS



SANDRA LUZ HILLIER: Laura's Bridal

SANDRA LUZ HILLIER



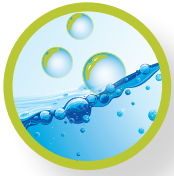
Sandra Luz Hillier (our cover subject) purchased Laura's Bridal, a long-standing bridal boutique in Tucson, two years ago. As she began to make the business her own by introducing special occasion dresses and services like custom alterations, she found herself in need of credit. Her first attempts to find a business loan weren't successful.

Then, Microbusiness Advancement Center (MAC), which provided Accion with more referrals than any other organization in 2011, referred Sandra to Accion. Sandra says she still remembers how glad she was when she learned her loan was approved.

Now, Sandra's vision for her boutique is paying off. Her sales increased 38% in 2011. And, a fashion designer by training, Sandra recently sold 20 dresses she designed to a national formal wear company.

Reflecting on her business journey, Sandra says that Accion and its contributors "make small dreams become great realities." Inspired by the opportunity to provide a hand-up for other entrepreneurs, Sandra has joined the almost 200 Accion clients who have chosen to give back to Accion as a contributor.

WITH ACCION DREAMS BECOME GREAT REALITIES



AARON MADONNA AND JUWON MELVIN: LifeSoap



ORGANIC LIFESOAP



AARON AND JUWON

As recent graduates of Colorado State University, Aaron Madonna and Juwon Melvin wanted to be in business for themselves and to do good for others. Aaron says, “In business, it’s important what you do, but it’s even more important why you do it.”

A visit to an orphanage in Nicaragua provided the idea for LifeSoap, a business that ships “Boxes of Bliss” containing three bars of organic soap to clients. At the orphanage, Juwon saw that access to clean water could make all the difference in a child’s life.

He and Aaron decided selling soap would be the perfect way to help fund clean water projects and pledged to contribute 90% of their profits to this end.

They were referred to Accion for start-up capital by Rocky Mountain MicroFinance Institute and have recently received a second loan to finance further growth because Denver-based LifeSoap is quickly gaining notice; the business was recently featured in Oprah magazine. And, Aaron and Juwon have exceeded their goal of funding one clean water project during their first year in business; they have funded two.

WHY YOUR BUSINESS EXISTS IS THE BEST MOTIVATION TO SUCCEED



ROSA ARANDA: Got Safety?

Rosa Aranda started her safety training business, Got Safety? of Hobbs, New Mexico, as an economic lifeline to provide for her two daughters. Finding herself a single parent, Rosa was determined to do everything she could to support her daughters financially and emotionally.

With referrals from the Hobbs Hispanic Chamber of Commerce and a local bank, Rosa found Accion and has accessed two needed loans to grow her budding business.

Now, Got Safety? is thriving, and so is Rosa. She provides jobs for more than 15 individuals, bringing vital employment and income to her community. And, she is proud to be empowering her two daughters as a role model of initiative and perseverance.

Reflecting on her entrepreneurial journey, Rosa says, “We are only as strong as we believe.” Demonstrating her own belief in the ability of other entrepreneurs to succeed in business and in growing our economy, Rosa has chosen to become an Accion donor by contributing to a brick on the *Pathway to Success* that greets visitors at Accion’s regional headquarters.



ROSA ARANDA AND HER DAUGHTERS



ROSA ARANDA (LEFT)

ACCION IS A PLACE WHERE SUCCESS IS AVAILABLE TO ANYONE



THANK YOU to Our 2011 Contributors

COMMUNITY INVESTMENT PARTNERS

PROVIDE LENDING CAPITAL

- The Lumpkin Family Foundation
- Vectra Bank Colorado

20/20 FUNDERS

\$50,000 AND ABOVE

- Bernalillo County of New Mexico / Economic Development Department
- Clear Channel Outdoor (in-kind)
- Ridenour, Hinton & Lewis (in-kind)
- U.S. Department of Commerce / Economic Development Administration
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LEGACY FUNDERS

\$25,000-\$49,999

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- Comerica Bank Arizona
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- Wells Fargo Bank
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\$10,000-\$24,999

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Please let us know of any errors or omissions.





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* As of August 6, 2012



2011 Financial Summary

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION 2011

ASSETS

Cash and equivalents	1,323,626
Restricted Endowment Cash	44,736
Investments, Held for Sale	8,400
Investment Securities	3,335,745
Restricted Endowment Investment Securities	1,191,525
Accounts Receivable	26,623
Contributions Receivable, Net	526,532
Microenterprise Loans Receivable, Net of Loan Loss Allowance of \$630,517	5,648,998
Derivative Instrument	213,035
Prepaid Expenses	15,693
Equipment, Net of Accumulated Depreciation of \$266,888	2,407,552
Land	1,003,216
Total Assets	15,745,681

LIABILITIES

Accounts Payable	43,694
Accrued Payroll	98,932
Other Accrued Liabilities	44,289
Lines of Credit	300,000
Notes Payable	5,439,338
Secured Debt	2,252,610
Total Liabilities	8,178,863

NET ASSETS

Unrestricted	4,947,152
Temporarily Restricted	751,159
Permanently Restricted	1,868,507
Total Net Assets	7,566,818
Total Liabilities and Net Assets	15,745,681

CONSOLIDATED STATEMENT OF ACTIVITIES 2011

REVENUE AND SUPPORT

Contributions	
Unrestricted	946,047
Temporarily restricted	748,258
Permanently restricted	6,397
In-Kind contributions	246,320
Total Support	1,947,022
Revenue	
Loan interest and fees	884,865
Investment income, net of expenses	158,560
Other revenue	33,845
Total Revenue	1,077,270
Total Support and Revenue	3,024,292

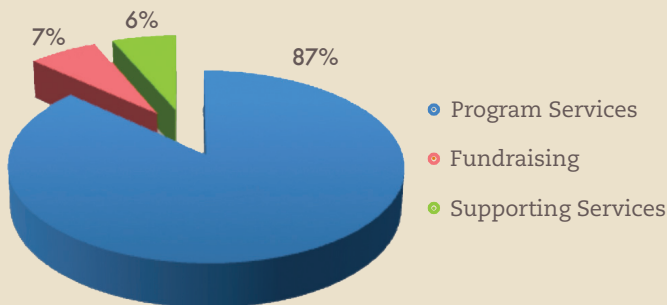
EXPENSES

Program services	2,541,939
Fundraising	200,127
Supporting services	185,022
Total Expenses	2,927,088

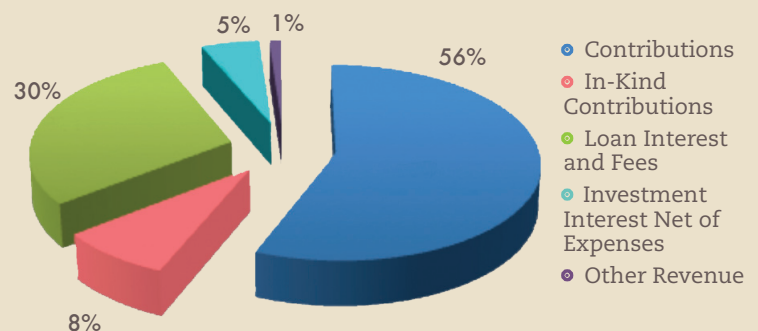
CHANGES IN NET ASSETS

Changes in Net Assets from Operations	97,204
Net realized/unrealized gains on investments	8,345
Changes in Net Assets	105,549

EXPENSES 2011



SUPPORT AND REVENUE 2011



Complete financial statements, audited by Atkinson and Co., are available upon request through Accion New Mexico • Arizona • Colorado.



OUR MISSION AND IMPACT STATISTICS

OUR MISSION

We are a nonprofit organization that increases access to business credit, makes loans and provides training, which enable entrepreneurs to realize their dreams and be catalysts for positive economic and social change.

[1] Portfolio at risk is equal to the outstanding principal balance of loans past due more than 30 days divided by the total outstanding loan portfolio.

[2] Self-sufficiency is calculated by dividing operating revenue (plus investment gains) by total expenses (less in-kind).

[3] Based on analysis of historical data, each Accion client business on average creates and/or sustains 1.6 jobs.



2011 INDICATORS

540	Number of Loans Disbursed
\$3,718,838	Amount Loaned
1,129	Clients Served During Year
352	New Clients Served
\$6,279,515	Active Portfolio at Year-End
832	Active Accounts at Year-End
\$6,887	Average Loan Size
5.4%	Portfolio at Risk at Year-End [1]
41%	Percentage Self-Sufficiency [2]

CUMULATIVE TOTALS TO DATE (SINCE INCEPTION 3/94)

3,376	Clients Served
5,319	Number of Loans Disbursed
\$34,714,556	Amount Disbursed
5,402	Jobs Created and/or Sustained [3]

ACCION

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