

2012 ANNUAL REPORT

New Mexico · Arizona · Colorado

ACCION

Lending. Supporting. Inspiring.



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Dear Partners, Friends & Supporters



LORNA M. WIGGINS
2012 BOARD CHAIR

2012 was a landmark year for Accion New Mexico · Arizona · Colorado (Accion). During the year, Accion put more than \$5.6 million into the hands of entrepreneurs, a record in our 19-year history and an increase of more than 50% over 2011. Accion was also honored to receive two national awards: the Access to Capital award from the U.S. Department of Commerce's Minority Business Development Agency and the Power of One award from the Association for Enterprise Opportunity.

Equipped with capital and support from Accion, the business owners we serve are making a lasting impact in their communities and the economy each day. Our clients are also serving as positive role models for children. For entrepreneurs like Daven Lee (featured on our cover), being in business is a family endeavor. Daven's two children delight in helping her with Milk and Honey, a line of handmade, natural skincare products.

Another milestone this year was welcoming Yashoda Naidoo to become the first Accion client to join the organization's Board of Directors. After receiving an Accion loan more than ten years ago, Yashoda has grown her business—Annapurna's World Vegetarian Café—to include three locations that employ more than 45. Yashoda has also chosen to become a major charitable contributor to Accion.

Thank you for joining Accion to support entrepreneurs in building better, brighter neighborhoods one small business at a time. We are forever grateful to the tremendous community of supporters who make carrying out our mission possible and to the entrepreneurs who inspire our work.

A handwritten signature in black ink, appearing to read 'Lorna M. Wiggins', written in a cursive style.

Lorna M. Wiggins
2012 Board Chair

Who We Are

About Accion

New Mexico • Arizona • Colorado

Founded in 1994, Accion New Mexico • Arizona • Colorado is 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.

Accion is dedicated to helping entrepreneurs and business owners fuel income generation, asset creation, employment opportunities and financial success through business ownership.

The organization offers business loans between \$200 and \$300,000 along with training, networking and other support services to those who own or want to start a business.

A Member of the Accion U.S. Network

Accion New Mexico • Arizona • Colorado is a member of the Accion U.S. Network (us.accion.org), the largest micro- and small business-lending network in the United States. Since 1991, the five members of the U.S. Network have collectively made more than 45,000 loans totaling more than \$350 million.

Additionally, more than 400,000 business owners across the nation have turned to Accion for financial and business advice via workshops, online tools, and one-on-one consultations.

Globally, Accion (www.accion.org) is a pioneer in microfinance, reaching millions of individuals through its international network of partners.



Fassil Shenkoru

BATI BAZAAR

Fassil Shenkoru (second from left), owner of Bati Bazaar and his family. With a credit builder loan from Accion, Fassil was able to purchase more traditional Ethiopian goods for his store that serves a growing community of customers not only in Phoenix where he is located, but throughout Arizona.

Our 2012 Portfolio & Impact

IMPACT STATISTICS - 2012 INDICATORS (JAN. - DEC.)

543 Number of Loans Disbursed

\$5,648,077 Amount Loaned

1,233 Clients Served During Year

\$7,819,193 Active Portfolio at Year-End

\$10,402 Average Loan Size

47% % Self-Sufficiency [1]

1,069 Client Reported Jobs Created or Sustained

4.8% % Net Dollars Written Off

IMPACT STATISTICS - CUMULATIVE TOTALS TO DATE (since inception 3/94)

3,721 Clients Served

5,862 Number of Loans Disbursed

\$40,362,633 Amount Disbursed

6.8% % Cumulative Net Dollars Written Off

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



Siboney Pujol

IT'S A FUN WORLD

Accion Entrepreneurs

Siboney and Herman Pujol

IT'S A FUN WORLD



Accion began providing support to Arizona businesses in fall 2008, as a recession gripped the state's economy. Siboney and Herman Pujol of Tucson received the first Arizona loan Accion issued to launch a childcare center they had dreamed of starting—It's a Fun World. With the Pujol's hard work, and capital from Accion, It's a Fun World has more than survived tough economic times, it has thrived.

As the business approaches the five-year mark, It's a Fun World is providing jobs for five individuals and needed childcare for some 40 families.

Beyond supporting their own family through business ownership, the Pujols are bringing a needed service to the community—childcare—that makes it possible for other parents to work and earn an income.

Reflecting on the tenacity and capital it has taken to establish It's a Fun World as a vibrant community resource, Herman says, "Accion provided part of the funding needed for starting our own daycare, but also provided guidance and support we did not expect to get. This gave us hope that our dreams could come true."



Ernest Leigh and his
wife Stephanie Leigh

DRAGONFLY HC3D STUDIOS

Accion Entrepreneur

Ernest Leigh

DRAGONFLY HC3D STUDIOS



Coming from diverse backgrounds and representing many different industries, the entrepreneurs Accion serves all share a drive to create. For Ernest Leigh, a drive to create joy for others led him to start a custom radio-controlled toy design business.

Ernest came to the U.S. from Nigeria as a young man and made Denver his home. While working for the State of Colorado during the day, he decided to pursue a lifelong goal—starting his own business designing toys.

To help fuel Dragonfly HC3D Studios, Ernest contacted Accion for a start-up loan.

Beyond getting the business credit he needed, Ernest found a community of support. Ernest says, “Building my own business is a dream come true, it’s something I’d wanted to do since I was nine.”

Now, while working on Dragonfly HC3D Studios in the evenings, he shares his passion for design with his three young children who love seeing the toys their father drafts on the computer and then builds. Ernest says, “My business is a catalyst to educate my children that it’s not easy to follow your dream, but you have complete fulfillment when you do so.”



Accion Entrepreneurs

Mauro Nava and Olena Dziuba

CLÍNICA LA ESPERANZA



Clínica la Esperanza was founded by Mauro Nava, a long-time Albuquerque resident and native of Mexico City, and his Ukrainian-born business partner, Olena Dziuba, to provide needed primary care access to residents of Albuquerque's South Valley.

With seed money from the two partners and a line of credit from Accion, Clínica la Esperanza opened in fall 2011 and has quickly grown to provide jobs for eight professionals and provide more than 3,800 mostly low- and moderate-income residents with affordable health care

services including pediatrics, vaccinations and diagnostic technology. The clinic also offers a free monthly diabetes education class.

Reflecting on the commitment and capital it has taken to establish Clínica la Esperanza as a thriving community resource, Mauro says, "if it wasn't for Accion, we wouldn't be here."

Like more than 200 other Accion clients, Mauro and Olena have chosen to provide other local entrepreneurs with a hand up by personally contributing to Accion.

Thanks to Our Supporters

20/20 FUNDERS

(\$50,000+)

- American Express Center for Community Development
- Association for Enterprise Opportunity - Power of One Award
- Clear Channel Outdoor New Mexico (in-kind)
- Community Development Financial Institutions Fund of the U.S. Department of the Treasury
- The Hearst Foundation
- Violet Jacobs / Jacobs Family Foundation
- W.K. Kellogg Foundation
- Steve Maestas
- NYSE Big StartUp*
- PNM
- Samuel Adams Brewing the American Dream®*
- Zelle Hofmann Voelbel & Mason LLP

LEGACY FUNDERS

(\$25,000 - \$49,999)

- Bank of America Foundation / Bank of America
- John A. Carey
- Citigroup Foundation
- Comerica Bank Arizona
- Summit Electric Supply
- U.S. Bancorp Foundation
- Wells Fargo Foundation
- Wiggins, Williams & Wiggins PC (in-kind)

FOUNDING FUNDERS

(\$10,000 - \$24,999)

- Adolph Coors Foundation
- Bank of Albuquerque
- Bank of the West
- BBVA Compass Bank
- Rob and Barbara Boosman
- Century Bank
- Clear Channel Outdoor Arizona (in-kind)
- John, Carol, and Rachel Cochran
- Michelle and Bill Coons / Bank of the Rio Grande
- DSRM National Bank
- Charles N. and Linda Eldred
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- Jed and Susan Fanning
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- REDW Business and Financial Resources, LLC
- Santa Fe Community Foundation
- Robert Scott and Kristina Bogardus
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- United Way of Central New Mexico, Women in Philanthropy
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- Robert and Elizabeth Wertheim
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(\$5,000 - \$9,999)

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- John and Betsy Bloch
- Broderick, Phillippi, Wright & Card, LLC (in-kind)
- Charles Schwab Bank
- Citi Cards Arizona
- El Paso Electric
- GROUPON Anonymous Donations
- Intel Corporation
- Los Alamos National Bank
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- New Mexico Community Foundation
- Sandia Foundation - Hugh and Helen Woodward Foundation
- Donald F. and Jean Ann Swan
- Vectra Bank Colorado
- Wells Fargo
- Western Union Foundation

DREAM FUNDERS

(\$2,500 - \$4,999)

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- Capital One
- Joe and Christine DiGregorio Endowment Fund
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- Mark and Renee Humphrey
- Curt and Cindy McGill
- Yashoda Naidoo / Annapurma's World Vegetarian Cafe
- New Mexico Bank and Trust
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- Van Allen Family Foundation

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(\$1,000 - \$2,499)

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2012 Financial Summary

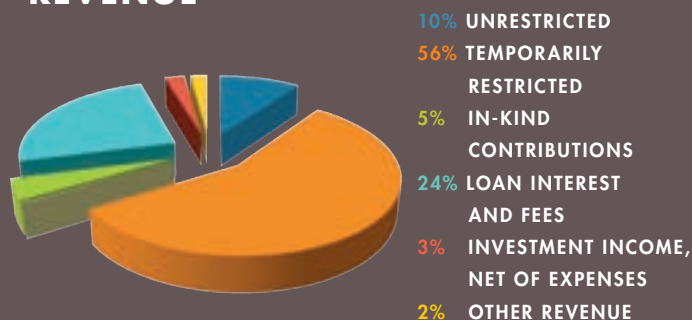
Balance Sheet

ASSETS	US\$
Cash and equivalents	1,806,053
Restricted endowment cash	37,533
Investments, held for sale	8,400
Investment securities	3,028,913
Restricted endowment investment securities	1,335,630
Accounts receivable	115,682
Contributions receivable, net	529,823
Microenterprise loans receivable, net of loan loss allowance of \$832,323	6,983,689
Derivative instrument	205,252
Prepaid expenses	14,574
Equipment, net	2,329,760
Land	1,003,216
TOTAL ASSETS	17,398,525
LIABILITIES	
Accounts payable	\$25,789
Accrued payroll	67,347
Other accrued liabilities	29,540
Lines of credit	300,000
Notes payable	5,440,850
Secured debt	2,730,485
TOTAL LIABILITIES	8,594,011
NET ASSETS	
Unrestricted	6,397,021
Temporarily restricted	531,152
Permanently restricted	1,876,341
TOTAL NET ASSETS	8,804,514
TOTAL LIABILITIES AND NET ASSETS	17,398,525

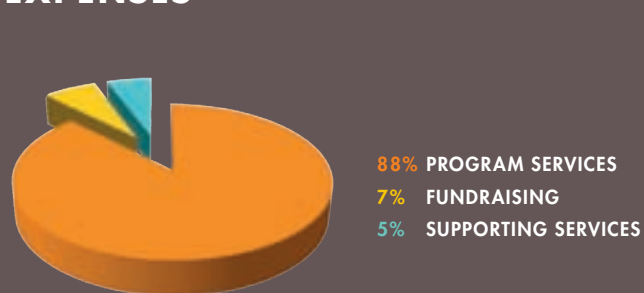
Revenue & Expenses

SUPPORT & REVENUE	US\$
CONTRIBUTIONS	
Unrestricted	412,757
Temporarily restricted	2,364,183
Permanently restricted	7,834
In-Kind contributions	188,928
TOTAL SUPPORT	2,973,702
REVENUE	
Loan interest and fees	1,023,580
Investment income, net of expenses	105,268
Other revenue	87,781
TOTAL REVENUE	1,216,629
TOTAL SUPPORT & REVENUE	4,190,331
EXPENSES	
Program services	2,745,312
Fundraising	209,818
Supporting services	174,713
TOTAL EXPENSES	3,129,843
CHANGE IN NET ASSETS FROM OPERATIONS	1,060,488
NET REALIZED / UNREALIZED GAINS ON INVESTMENTS	177,208
CHANGE IN NET ASSETS	1,237,696

REVENUE



EXPENSES



Our 2013 Board & Staff Members

BOARD MEMBERS

As of August 1, 2013

MICHELLE COONS Chair

President, First National Bank of Santa Fe
and Bank of the Rio Grande

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