

# 2023 ANNUAL REPORT



1994



2024

DreamSpring

30TH ANNIVERSARY

## Letter from our President/CEO

# DEAR Partners, Clients, Supporters, and Friends — DREAMMAKERS,

Looking back at the past three decades, so many things about our organization have adapted and evolved. Yet through these years of innovation and reinvention, one thing remains unchanged: our steadfast commitment to connecting underserved entrepreneurs to social and financial capital.

Thanks to your continued support, DreamSpring has grown by leaps and bounds since our inception in 1994, alongside the nearly 34,000 small businesses we've served. Our reach has expanded to encompass 27 states, with more than \$562.6 million lent to entrepreneurs in need. I'm humbled by the impact of our work and the resilience of our outstanding clients, who have created or sustained 67,000 jobs in communities large and small.

Of course, our most important outcome isn't expressed in numbers. Unleashed human potential is hard to measure — but it can be felt. Embarking on our 30th year of fulfilling DreamSpring's mission, I am filled with immense determination and, above all else, hope for the generational change that is rippling through our communities.

Achieving economic equity takes grit, tenacity, and perseverance. Over the past 30 years, we have overcome enormous barriers in our work to propel entrepreneurship forward. In 2023, we faced a perfect storm — economic headwinds restricted access to capital and contributed to escalating operating costs for many small businesses. DreamSpring weathered these challenges alongside our clients. Our shared experience will only further our impact as we refine processes, adapt to a changing environment, and lean into the moment.

The stories captured in this Annual Report are a testament to the catalytic power of entrepreneurship and the ecosystem of support every small business owner needs to thrive. This kind of transformation is only possible when we link arms to break down systemic barriers, so that people — regardless of race, ethnicity, gender, income, and ability — can shape their own futures.

From our humble beginnings to becoming one of the most impactful microlenders in the country, DreamSpring owes a deep debt of gratitude to you for making this systemic change possible. Thank you for continuing to join us in uplifting dreams, transforming lives, and shaping a brighter, more inclusive future.



With gratitude and hope,  
*Anne Haines*  
Anne Haines  
Founder and President/CEO  
DreamSpring



“Entrepreneurship is the catalyst  
for generational change. By investing in  
entrepreneurs today, together we are laying the foundation  
of a more equitable and prosperous tomorrow.”

— Anne Haines, President/CEO

# From the 2024 Board Chair

**Anthony Sharett, President of Pathward<sup>®</sup>,  
N.A. and Pathward Financial, Inc.**



## DEAR FRIENDS of DreamSpring,

Stepping into the role of Chair of the DreamSpring Board of Directors is both a privilege and a humbling experience. Since I joined this organization as a board member in 2022, I've witnessed firsthand the profound impact of our organization on the lives of entrepreneurs and the communities we serve. I'm honored to be entrusted with that incredible legacy.

DreamSpring is forging a future where capitalism is fueled by compassion — a mission that is helping to reshape America's financial landscape and families for the better. This is no small undertaking. Yet tens of thousands of entrepreneurs served by DreamSpring are living proof that our collective conviction is greater than any challenge before us.

So that the next generation of entrepreneurs can thrive, DreamSpring is scaling impact through disciplined, meaningful growth. That's why, in 2023, we took measured steps to fortify our foundation and build the framework for continued business model development. As we celebrate our 30th anniversary, we are developing strategies, partnerships, and practices to prepare DreamSpring and our clients for the decades ahead of us.

I am deeply grateful to our community of supporters whose dedication and generosity fuel our mission. Your belief in the power of entrepreneurship and economic inclusion drives us forward. Your support ensures that we can continue breaking down systemic barriers and fostering opportunities. Your dedication makes it possible to achieve our mission with passion, integrity, excellence, accountability, and entrepreneurial spirit — the values that define both DreamSpring and our clients.

Thank you for generously contributing to the remarkable achievements of the past 30 years, and for joining us as we continue our work to vitalize communities, one small business at a time.

Warmly,

Anthony Sharett  
Board Chair

## 2024 Board of Directors



**Anthony Sharett**  
*Chair*  
President, Pathward  
Financial



**Alice Rodriguez**  
*Vice Chair / Chair Elect*  
Retired Executive, JPMorgan  
Chase; Co-Owner, Kendall  
Milagro Inc.



**Edmond Johnson**  
*Immediate Past Chair*  
President/CEO, Premier  
Manufacturing, Inc.



**Ginny Bayless**  
*Treasurer*  
Business & Financial  
Strategist, Community  
Investor for Impact



**Irvin Ashford, Jr.**  
*Secretary*  
Managing Director, Head  
of Fair and Responsible  
Banking, Charles Schwab



**Betty Arkell**  
Shareholder, Buchalter



**Jerrie Merritt**  
Senior Vice President,  
Community Development  
Manager, Bank of Nevada



**Yashoda Naidoo**  
President/Owner,  
Annapurna's Cafés



**Kim Peone**  
Founder, Ble'gency

# About Us

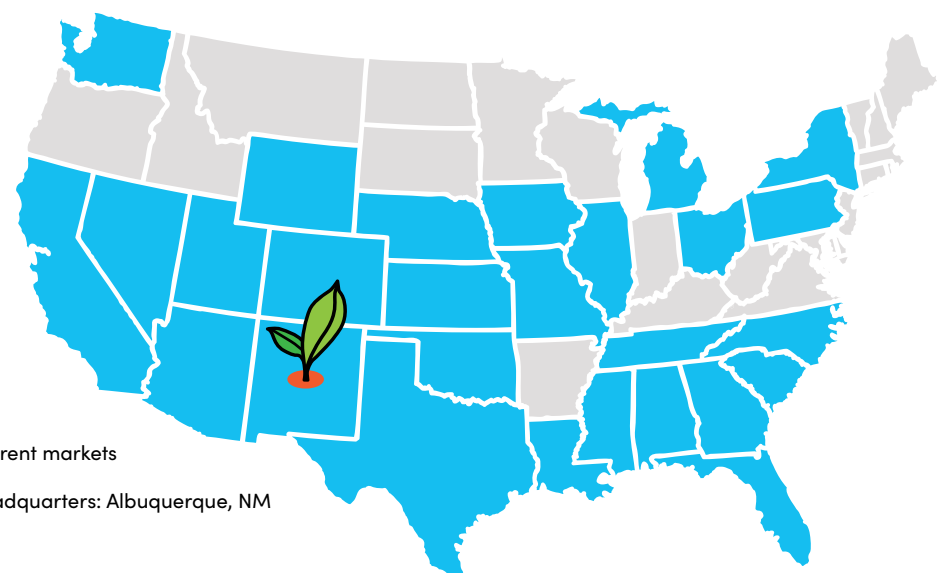


DreamSpring is an award-winning nonprofit Community Development Financial Institution (CDFI) with a mission to increase access to business credit and provide loans to enable underserved entrepreneurs to realize their dreams. Founded in 1994 in Albuquerque, New Mexico, DreamSpring has grown to support entrepreneurs across the country. We work with existing and aspiring small business owners to provide the capital and tools to grow healthy small businesses. Our clients come from diverse backgrounds, geographies, and industries, and they all share an entrepreneurial desire and an urgent need for access to capital.

**We believe human potential is unleashed when all people have the opportunity to shape their own future, and we exist to break down systemic barriers that inhibit that reality.**

In everything we do, we strive to exist at the intersection of compassion and capitalism. We serve people who build businesses that strengthen communities by offering small business loans, personalized assistance, and a source of ongoing support and encouragement.

Powered by a commitment to economic justice and industry-leading technology, we stand together with small business owners and support their growth. In 2023, DreamSpring reached entrepreneurs across 27 states with loan offerings ranging from \$200 to \$2,000,000, as well as lines of credit, pandemic recovery loans, and more. By combining our capital with technical assistance and encouragement, we helped small business owners navigate uncertainty, persevere, and thrive.



# 30 YEARS of Dreams Come True

1993

**New Mexico is a state driven by small businesses yet ranks 49th in the nation per capita for income.** Recognizing that entrepreneurs are the best catalysts for lasting economic and social change, Anne Haines conducts a feasibility study and writes the business plan for the creation of DreamSpring (then Accion New Mexico).

1994

**We make our first small business loan to artist Eileen Crespin.** Joyfully, she brings her children along with her when she closes on her \$500 loan. Eileen pays for new art supplies and entrance fees to juried art shows with the money, generating more income for her young family. Over the next 30 years, DreamSpring will help countless artists and creatives – including renowned potter, ceramicist, and multimedia artist Rosemary Lonewolf (pictured at right) – turn their artistic prowess into sustainable livelihoods.

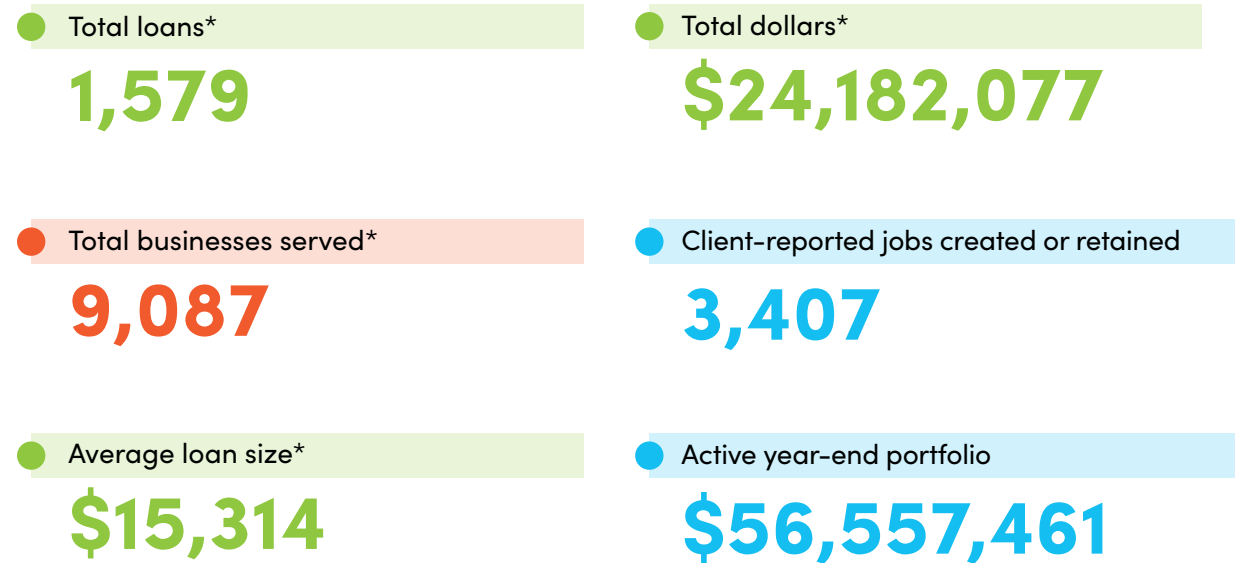


Read Rosemary's DreamSpring client story at [DreamSpring.org/client-stories/rosemary-lonewolf](https://DreamSpring.org/client-stories/rosemary-lonewolf).

# MAKING AN IMPACT

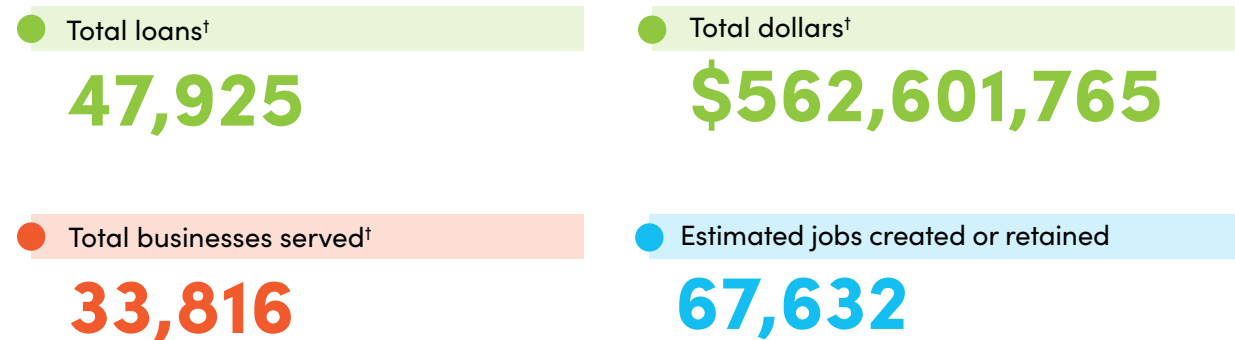
## IMPACT STATISTICS - 2023 INDICATORS

(January to December)



## IMPACT STATISTICS - CUMULATIVE TOTALS TO DATE

(Since 2004)



\*In 2023, DreamSpring originated 1,554 small business loans totaling \$20.3M to 1,545 businesses.

†Includes both loan originations and loan purchases.

1995

**DreamSpring Board of Directors founding members include pillars of Albuquerque's business community**, including founding Board Chair Roberto Espat (Roses Southwest Papers), Jackie Baca (Bueno Foods), Penny Rembe (Los Poblanos Historic Inn and Organic Farm), Jon Patten (Dion's Pizza), and Pat Dee (U.S. Bank).

1996

**DreamSpring begins tracking socio-economic data on clients each time they apply for a loan, enabling us to more accurately measure our impact over time.** A sampling of 55 clients with multiple loans shows increases of 71% in business assets, 61% in business revenues, 87% in take-home income from the business, 21% in overall household income, and 21% in full-time jobs.

1997

**DreamSpring issues 137 loans totaling \$183,875.** Every dollar earned is reinvested in helping our community.

**In conjunction with the U.S. Network of Accion International, DreamSpring receives the White House Presidential Award for Excellence in Microenterprise Development.**



CLIENT STORY

# COURTNEY LEWIS

## We Rock the Spectrum Westside Albuquerque Rio Rancho, New Mexico

Courtney Lewis has dedicated her life to championing pediatric mental health in New Mexico, a state that consistently ranks last for children’s well-being. She knows it’s not just kids who suffer under that statistic – entire communities carry the weight of childhood traumas and disorders. As the CEO of two small businesses, Courtney is providing services that prioritize the emotional well-being of our children and the caretakers who support them.



Creating systems change takes resilience, innovation, and access to capital. Courtney has come to DreamSpring several times over the years to get financing to start and grow her first business, Small Steps Child Counseling. Small Steps is unique in that it provides pediatric mental health services while investing in programs and resources to help prevent burnout in her therapists.

Courtney is delighted that the interest from her DreamSpring loans goes right back to helping other entrepreneurs who, like her, didn’t initially qualify for financing at a traditional bank. “I have a heart for anything that gives back to the community,” she says, “and I see entrepreneurship as value added for our communities.”

She returned to DreamSpring in 2023 for funds to open a sensory gym called We Rock the Spectrum Westside Albuquerque. Belonging to a neurodiverse family – her husband, Jeff, and their two children are neurodivergent – Courtney knows firsthand the struggles of finding accessible and inclusive spaces that help families with special needs feel safe, regulated, and validated.

continued ...



1998

**DreamSpring passes the \$1 million mark in funds lent to Albuquerque-area small businesses**, raising the limit for first-time loans from \$5,000 to \$15,000, and the maximum loan amount for established clients to \$50,000. We institute revolving lines of credit and refinancing options for the first time.

Jamie and Michael Ford win the 1998 **U.S. Small Business Administration Welfare to Work Entrepreneur of the Year Award** for the state of New Mexico. With the growing income from two home-based businesses funded by DreamSpring, the Fords and their three children become financially independent from public assistance.



Read the Fords’ DreamSpring client story at [DreamSpring.org/client-stories/m-and-j-pioneer-popcorn](https://DreamSpring.org/client-stories/m-and-j-pioneer-popcorn).

1999

**Responding to increasing demand for microcredit, we create innovative partnerships with area banks to reach more emerging entrepreneurs than ever before.**

The New Mexico communities of Belen, Grants, Las Vegas, Santa Fe, and Taos become the sites of targeted rural collaboration between DreamSpring and partner financial institutions, such as Wells Fargo.



**We launch monthly leadership workshops for our small business clients** on topics such as public speaking, networking, and conflict management. These DreamSpring ambassadors meet with elected officials, other successful entrepreneurs, and board members to discuss small business issues.



# COURTNEY LEWIS

continued ...

DreamSpring worked with Courtney on a \$350,000 Small Business Administration (SBA) loan to secure a new building and outfit it with specialized sensory play equipment and a calming room. This therapeutic play environment is designed to help kids of all abilities develop strength, sensory processing, communication, social skills, and self-care. The space also supports the whole family with a teen lounge, a party room, and a place for parents to hang out.

Courtney plans on bringing her Small Steps staff into the space, consolidating overhead and making mental health support services more accessible to the autism community. Jeff will help run the We Rock the Spectrum Westside Albuquerque side of the business as CEO and Director of Operations.

**“There’s nothing in the world like seeing your purpose — the thing you dreamed up — happen. There’s such a level of empowerment as a woman and as a confidence booster. There is nothing that I feel I can’t do, no storm I can’t weather. And that feeling is irreplaceable.”**

[READ AND SHARE COURTNEY’S FULL STORY](#)



1999

**“With unity, the community of people involved with DreamSpring — tortilla makers, bankers, seamstresses, attorneys, artisans, and accountants to name a few — have joined together to tear down the walls of economic disenfranchisement. We are impassioned by the belief that regardless of race, culture, ethnicity, gender or income, everybody deserves a fair chance to be independent.”**

*— Anne Haines, accepting the City of Albuquerque’s 1999 Human Rights Award*

2000

Our rural banking partnerships prove to significantly **lower costs and increase efficiency**, earning DreamSpring a FIELD Microenterprise Innovation Grant from the nationally renowned Aspen Institute.

**We launch our first website** to provide prospective borrowers and supporters information about our services. Entrepreneurs can begin the loan process online.

2001

2001 is a time of national tragedy in the wake of the Sept. 11 terrorist attack — a time that emotionally and financially tests all Americans. As we all focus on recovery and rebuilding after 9/11, **DreamSpring steps up efforts to support New Mexico’s vital community of entrepreneurs**, who continue to demonstrate strength and resilience in challenging circumstances.

**DreamSpring successfully expands lending operations** to include some of the most remote areas of the state, as well as Las Cruces, Gallup, and Española. Now, emerging entrepreneurs in 45 New Mexico communities can access credit.



*Patrick Jenkins (right) is a longtime DreamSpring client and the owner of A Better U Beauty and Barber Academy in Albuquerque, New Mexico.*

CLIENT STORY

# MARK DIAZ TRUMAN

Magpie Games  
Albuquerque, New Mexico



Mark Diaz Truman (left) with Magpie Co-Owners Marissa Kelly and Brendan G. Conway

What does creative success look like? Some creators dream of a blockbuster hit, complete creative control, or maybe a few million dollars sitting in the bank. As CEO and Co-Owner of Magpie Games, Mark Diaz Truman has experienced all three. But the success he'll always remember is getting to write dialogue for one of his favorite characters of all time.

The same joy Mark felt breathing life into a beloved character is exactly what tabletop role-playing games (RPGs) do for tens of millions of players worldwide. "Role playing games are an opportunity for you as a player to jump in, make your own character and have adventures with your friends, just as if you were making episodes of a TV show at your table," Mark explains.



RPGs have traditionally stayed within the realms of the fantasy-adventure genre (think Dungeons & Dragons). But rather than tell just one kind of story, Magpie is intentional about uplifting diverse voices, reflecting the diversity of Magpie's in-house creative staff.

Over the last several years, the company has also experienced a huge amount of success in leveraging crowdfunding to finance licensing deals for popular brands including Avatar: The Last Airbender. In 2023, Target even carried Magpie's Avatar Legends starter set.

Magpie has soared to amazing heights, but Mark is all too aware of the feast-and-famine cycles that many creative businesses in low-volume, low-margin industries face. He and his partners started looking beyond the next crowdfunding campaign and at their small business' future.

"There are lots of people making great games, but there are very few people who are building infrastructure and institutions that will sustain making great games for 50 years," says Mark.

continued ...

2002

We issue 425 loans to entrepreneurs in more than 80 New Mexico communities in 2002. Ninety percent of these loans go to people of color, women, and/or low- to moderate-income entrepreneurs.

DreamSpring is honored by the New Mexico Ethics in Business Awards as the premier nonprofit in New Mexico for ethical standards. In recognition of our performance as a pace-setting U.S. microenterprise development organization, we also receive the national 2002 Deutsche Bank Award for Excellence in Lending.

2003

We begin a ground-breaking partnership with the New Mexico Small Business Investment Corporation (NMSBIC), which commits \$2.5 million in loan participation funds to get capital into the hands of rural and underserved microenterprises throughout New Mexico — now including hard-working entrepreneurs in Alamogordo, Deming, Hobbs, Roswell, and Silver City.

2004

Consummate volunteer and philanthropist Larry D. Willard chairs DreamSpring's first-ever endowment campaign, marking our 10th anniversary by helping to generate more than \$1 million in commitments toward our permanent fund.

2005

From 2000 to 2005, our active loan portfolio grows by an astonishing 961% to nearly \$8.5 million.

We earn a coveted four-star rating from Charity Navigator — the first of many.





# MARK DIAZ TRUMAN *continued ...*

He knew Magpie needed relationships with financial institutions to do that. Mark remembered working with DreamSpring years ago for another small business he started. He appreciated its community focus and that, like Magpie, it's founded and headquartered in New Mexico.

A \$202,500 SBA loan from DreamSpring is helping Magpie transition into a forward-looking business model. Having working capital means Mark and his team can take time to explore new audiences and projects. It also means they can implement the tools that will expand Magpie's creative horizons and make a lasting contribution to the industry.

## “Working with DreamSpring



**felt like a partnership to me from minute one,” he says. “It was about the power we build together, not the power one institution has over another.”**

**READ AND SHARE MARK'S FULL STORY**

2006

**We boost our lending limit from \$50,000 to \$150,000**, thanks to a volunteer group of creative bankers and business specialists who work side-by-side with DreamSpring staff members to analyze and approve larger loan requests.

**DreamSpring is recognized by the Community Development Financial Institutions (CDFI) Fund of the U.S. Department of the Treasury** for creating economic vitality that transforms entrepreneurs, their families, and their communities. Federal officials travel to Albuquerque to announce the national awards at DreamSpring client business Golden Crown Panadería, owned by Pratt Morales.



Read Pratt's DreamSpring client story at [DreamSpring.org/client-stories/golden-crown-panaderia](https://DreamSpring.org/client-stories/golden-crown-panaderia).

2007

**DreamSpring serves its 1,000th business.**

A nationwide crisis in the subprime mortgage industry touches off a disturbing domino effect that leads to an economic downturn. It is in these uncertain moments that the spirit and passion of entrepreneurship shines.

To meet these challenges, we shift our focus to emphasize client support, rigorous stewardship of our funds, strategic planning, and continued focus on outstanding organizational accountability. **We also introduce our first remote staff roles outside of New Mexico.**

Dr. Joe Jacobs, a passionate and deeply committed DreamSpring supporter, **leaves a \$500,000 bequest through the Jacobs Family Foundation** to be used for an enduring asset — planting the seeds for DreamSpring's own home ownership.



Dr. Joe Jacobs

CLIENT STORY

# STEVEN CW TAYLOR

Ubuntu Fine Art  
Philadelphia, Pennsylvania

In the heart of Philadelphia’s Germantown neighborhood, Steven CW Taylor is bending the trajectory of the art world by investing in the community he grew up in. A globetrotting fine art photographer, Steven is deeply invested in the African philosophy of Ubuntu – the interconnectedness that unites all people. His Ubuntu Fine Art gallery aims to live up to its name by creating more equity and access within the arts.

Making art accessible is fundamental because, Steven says, “Art is the vehicle in which you can produce new questions for yourself, that can broaden your perspective on the world.” If emerging artists and curators can’t show their



work, he worries, how will they develop the questions needed to propel the art world forward?

Steven’s multipurpose, high-end gallery offers several solutions. Ubuntu is a viewing space for his own work, as well as a photography studio. It’s a full-service events center and a community hub that makes art accessible to the neighborhood. And it’s a homebase for Ubuntu’s innovative artists’ and curatorial residency program.

What’s more, Steven has worked hard to make Ubuntu the nicest gallery space in the city. It’s important to him that Germantown’s low-income

**continued ...**

2008

The country continues to slide into an economic recession that includes dramatic job losses, staggering foreclosure rates, and precipitous stock declines. As many traditional financial institutions pull back in the face of the recession, **the brave and entrepreneurial spirit of our clients inspires DreamSpring to expand our services.**

DreamSpring begins to provide loans and support to small business owners **in Arizona and Colorado, expanding outside of New Mexico for the first time.**

Thanks to the generosity of donors like the Jacobs Family Foundation and a carefully managed financial position, **DreamSpring buys the land that will one day house our headquarters, cementing the sense of place and belonging that are critical inputs into economic equity.**

2009

**We break ground on an 8,000 square-foot building located in Albuquerque’s historic Sawmill neighborhood.** While the fallout of the recession has been wrenching for individuals, families, and businesses, DreamSpring clients prove every day that the challenges of an economic downturn can be overcome with vision, perseverance, and entrepreneurship. Designed with input from our clients, DreamSpring’s building rises up as a symbol of belonging, resilience, and strength in the face of adversity.



# STEVEN CW TAYLOR continued ...

and Black residents get to experience “luxury that doesn’t ask them for anything in return.” He hopes the idea catches on, creating a network of fine art galleries in urban spaces — community access points that push art into the future.

It takes money to create an elevated gallery space, but traditional banks couldn’t provide startup financing to such a new business model. So, Steven capitalized on a partnership between crowdfunding investment platform Honeycomb Credit and DreamSpring, which provided him with nearly \$27,000 in matching funds to fuel



the business. “I feel very responsible to both my Honeycomb investors and to DreamSpring to ensure that I make this vision work.”

Steven is reaping rewards in his personal life, too. Being his own boss means he can pick up his 7-year-old daughter from the school bus stop every day. That’s the Ubuntu philosophy in action, and DreamSpring’s belief in Steven CW Taylor is part of the continuum.

**“I’ve felt like a person and not a number,” he says. “There’s appreciation for my business, for my story, for me, and for my community of Germantown.”**

[READ AND SHARE STEVEN’S FULL STORY](#)



2010 building dedication with DreamSpring staff and partners

2010

**DreamSpring reaches \$30M lent since 1994 and makes a loan to its 3,000th business.**

A community of clients, donors, partners, and neighbors attends the opening of **DreamSpring’s new headquarters in the historic Sawmill neighborhood of Albuquerque** — a permanent home for entrepreneurs across the region to find the business financing and support they need. We are deeply grateful to the many donors whose support allows us to move into this building mortgage-free.

Our loans are now **vitalizing more than 255 communities** throughout New Mexico, Arizona, and Colorado.

2011

**CNN Money names DreamSpring the fourth largest microlender in the country.**

Recognizing the ongoing opportunity to help more small businesses with more capital, **DreamSpring increases our upper loan limit to \$300,000** and expands our product offerings to include owner-occupied Commercial Real Estate and financing for nonprofits. We can now serve a broad array of financial needs for entrepreneurs.

Our new regional headquarters receives **LEED Gold certification**, along with the first-ever Best Buildings Award for Long-Lasting Community Impact from the Associated General Contractors New Mexico Building Branch.

# 2023 INVESTMENT PARTNERS

When organizations align on a mission, incredible things happen! Together with our investment partners who provide loan and investment capital, we offer financial access and support that changes lives and unlocks the full potential of small business owners in need. [Contact us](#) to learn more about transformational investment opportunities.

Albuquerque Community Foundation

American Express

Bank of America

BMO

Chinook Fund

CNote

Colorado Health Foundation

Dallas Development Fund

DSRM National Bank

Energize Colorado Gap Fund

Federal Reserve Paycheck Protection Program Liquidity Facility

FirstBank

First Citizens Bank

First National 1870

First National Bank of Nebraska

Gates Family Foundation

Kenneth King Foundation

Liman Family

Lumpkin Family Foundation

New Mexico Small Business Investment Corporation

Opportunity Finance Network

Piton Foundation

PNC Bank

Santa Fe Community Foundation

Southwest Capital Bank

State of Nevada

U.S. Bank

WaFd Bank

Wells Fargo

Western Alliance Bank

Western State Bank

W.K. Kellogg Foundation

Women's Foundation of Colorado

Woodforest National Bank

Zions Bank

Zoma Foundation



DreamSpring and Woodforest National Bank are proud to work together in providing access to business capital to entrepreneurs like Taylor Symoné of TNS Med Spa in Dallas, Texas.

2012

We are 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.



DreamSpring Board members Edmond Johnson and Yashoda Naidoo

**Yashoda Naidoo becomes the first DreamSpring client to join the organization's Board of Directors.**

2013

We lend more than **\$10 million to small businesses** across Arizona, Colorado, and New Mexico – an increase of more than 78% over 2012, and more than in any previous year. With this momentum, we move to a fully regional Board of Directors and expand our upper loan limit to \$500,000.

DreamSpring is recognized nationally with the **Bank of the West Community Impact award.**

2014

**Our upper loan limit increases to \$1M**, and we extend our services to entrepreneurs in Nevada for the first time.

2015

We welcome Texas to DreamSpring's service area. With our larger footprint across five states, we provide **1,494 loans totaling \$18.2 million in 2015.**



# 2023 IMPACT PARTNERS & DONORS

Supporters creating transformational change by advancing entrepreneurship.

## \$50,000+

Capital One  
Community Development Financial Institutions Fund of the U.S. Department of the Treasury  
Economic Development Administration of the U.S. Department of Commerce  
Etsy Uplift Fund  
Ewing Marion Kauffman Foundation  
JPMorgan Chase & Co.  
Scale Link  
U.S. Bank

First National Bank of Omaha  
Diana and Chester French Stewart  
Haines Yatskowitz Family  
justine PETERSEN  
Linda Marshall  
Nordson Corporation Foundation  
Pacific Premier Bank  
Pathward Financial  
Alice Rodriguez and Thomas Kendall  
Anthony Sharett  
U.S. Small Business Administration  
WaFd Bank  
Western Alliance Bank

Robert Cushman  
Michael Dexter  
E. Blaugrund Family Fund of the Albuquerque Community Foundation  
El Paso Electric Company  
Michael D. Fisher  
Danny and Mariana Griego  
Mary and Victor Jury  
Sharon Leising  
McCalla Raymer Leibert Pierce  
Yashoda Naidoo and David Montgomery | Annapurna's Cafés  
Laurie and Kelly Parkhill  
PNC Bank  
Robert E. & Anne T. Sneed Family Foundation  
Metta and Jerry Smith  
Southwest Capital Bank  
The LEF Foundation  
The Van Allen Family Foundation  
Barbara and Rex Throckmorton  
Vectra Bank  
Webster Bank  
Susan and David Weymouth  
Wiggins, Williams & Wiggins\*  
Catherine and Ray Ziler

*\*In-kind donor  
Please let us know of any errors or omissions.*

## \$10,000 - \$49,999

American Express  
Anonymous Donor  
Argosy Foundation  
Bank of America  
Bank of Texas  
Virginia and Robert Bayless  
BMO  
City National Bank  
Comerica Bank  
DSRM National Bank  
First Citizens Bank

## \$1,000 - \$9,999

ADP  
Betty Arkell  
Bank of Albuquerque  
BOK Financial  
Century Bank  
Carol and John Cochran  
Community Foundation of Boulder County

2016

We are one of only four organizations nationally to receive the **Small Business Leader Award** from Goldman Sachs, the Surdna Foundation, and Opportunity Finance Network. This award recognizes innovation, growth, impact, and financial sustainability among mission-driven small business lenders.

2017

DreamSpring ranks sixth in the nation as an **SBA Community Advantage Lender** and receives a Top Workplaces Award from the *Albuquerque Journal*. In conjunction with the U.S. Network of Accion International, we partner with Samuel Adams to put DreamSpring client craft brewers into nationwide distribution through the Brewing the American Dream



*DreamSpring client  
Bosque Brewing Company  
was a featured American  
Dream brewer.*

2018

DreamSpring launches innovative support programs connecting our clients to well-being services, legal assistance, and one-on-one financial coaching.

We embark on our own path by embracing technology in a unique way for the **CDFI industry**, aiming to offer a best-in-class online lending platform that gives underserved entrepreneurs every advantage that traditional borrowers enjoy. The DreamSpring team becomes international as we launch our India software development office to support this initiative.

2019

We increase our **lending maximum to \$2 million** and officially launch our **Client Advisory Council Board**, a council of small business owners who provide real-time feedback on our products and services.

DreamSpring launches its new online lending platform at **DreamSpring.org**. Entrepreneurs across our service area can now apply for, customize, and close their DreamSpring loan online – quickly and at their convenience – in English or Spanish.

continued ...

# 2023 IMPACT PARTNERS & DONORS continued ...

## \$1 - \$999

Anonymous Donors

Irvin Ashford

Jaysun Aspera

Keith Aubuchon

Marisa Barrera and Patrick Mulkey

Andrea Berger and Doug Hecock

Lee Bollacker

Gwendolyn Bonilla

The Brillman Fund

Ramon Brown

Sarah Brown and Bill Mannix

Jessie and Robert Cárdenas

James Carr

Luis Enrique Ceja

Michelle and Bill Coons

Isaac Crow

Vicki and Samuel Dazzo

Darcie DeFoe

Natalie and Adam DeGroot

Shady Ereifej

Daniel Friedman

Miriam and Herbert Friedman

Lana and Paul Goblet

Jessica Harig

Edmond Johnson

Toni Johnson

Amber and Devin Kani

Daniel Lakstins

Sondra Landin

Amy Lapidus

Kim Leifeste

Nancy Lindas

Suzette Longfellow

Francisco Lopez

Daniel Magill\*

Robert McCree

Jerrie Merritt

Ronna Montgomery and Scott Marcano

Judy Muldawer

Joshua Newman

Brian Newnam

Joan Ostroff

Janice and Stuart Paster

Michael Perez

Brittany Ritenbaugh

Smith Frederick and Paula Ronquillo

Joe and Julianna Sanchez

Michael J. Schroeder, P.C.\*

James Spigel

Logan and Mitch Thompson

Craig and Lynn Trojahn

Bill Tye

Todd Vaziri

Jill Weinberg

JD and Chuck Wellborn

Michael Wilkins

Donna and Frederick Winters

\*In-kind donor  
Please let us know of any errors or omissions.



2019

“Our new name celebrates and honors the vitality, hope, renewal, and opportunity entrepreneurs bring to the communities around them. The financial and social capital we provide help spring business dreams into action. Small businesses vitalize communities and propel the economy. Our new name shines a light on our mission, impact goals, and belief in the power of entrepreneurship.”

— Anne Haines, announcing DreamSpring as our new name and brand

2020

Despite staggering and unprecedented challenges spurred by COVID-19, **DreamSpring supports more small businesses, with greater impact, than ever before.** We become one of a select group of nonprofit **Paycheck Protection Program (PPP)-approved community lenders** to serve as a reliable resource for the smallest of small businesses, people of color, entrepreneurs seeking low-dollar loans, and financially underserved business owners.

**Our digital technology enables us to rapidly increase our service area from five states to 17 states** and provide close to **30,000 loans** to small businesses at risk of closing without immediate economic relief, helping to preserve nearly **12,500 jobs.**

We make our first loans in Florida, Georgia, Iowa, Kansas, Missouri, Nebraska, New York, North Carolina, Oklahoma, and Washington.

2021

**During the largest growth period in our history, we serve 21,256 small business owners with \$224,827,428 in capital, ensuring that 27,093 people can keep their jobs in 2021.**

We expand our service area to 19 states and make our first loans to entrepreneurs in Louisiana, Illinois, Ohio, South Carolina, and Wyoming.

# 2023 Financial Summary

## REVENUE & EXPENSES

### SUPPORT AND REVENUE

	2023	2022	2021	2020
<b>Contributions</b>				
Without donor restrictions	\$4,926,993	\$2,606,420	\$2,992,307	\$1,624,249
With donor restrictions	359,410	5,215,786	4,520,266	2,796,794
In-kind contributions	1,854,506	849,353	426,756	641,635
<b>Total Support</b>	<b>\$7,140,909</b>	<b>\$8,671,559</b>	<b>\$7,939,329</b>	<b>\$5,062,678</b>

### REVENUE

Loan interest and fees	\$7,836,868	\$5,995,348	\$4,376,018	\$5,151,863
SBA PPP lending fees, net	944,639	11,769,174	13,291,144	2,921,010
Investment income, net of expenses	234,191	29,599	31,985	29,516
Other revenue	237,485	107,378	18,381	194,381
Loss on sale of loans			(144,682)	(46,669)
Net realized/unrealized gains on investments	\$141,140	\$(258,133)	\$164,057	\$87,089
<b>Total Revenue</b>	<b>\$9,394,323</b>	<b>\$17,643,366</b>	<b>\$17,736,903</b>	<b>\$8,337,190</b>

**Total Support and Revenue** **\$16,535,232** **\$26,314,925** **\$25,676,232** **\$13,399,868**

### EXPENSES

Program services	\$22,766,061	\$18,753,297	\$7,863,577	\$9,899,163
Fundraising	947,888	808,921	660,148	613,025
Supporting services	992,838	1,187,559	744,628	490,186
<b>Total Expenses</b>	<b>\$24,706,787</b>	<b>\$20,749,777</b>	<b>\$9,268,353</b>	<b>\$11,002,374</b>

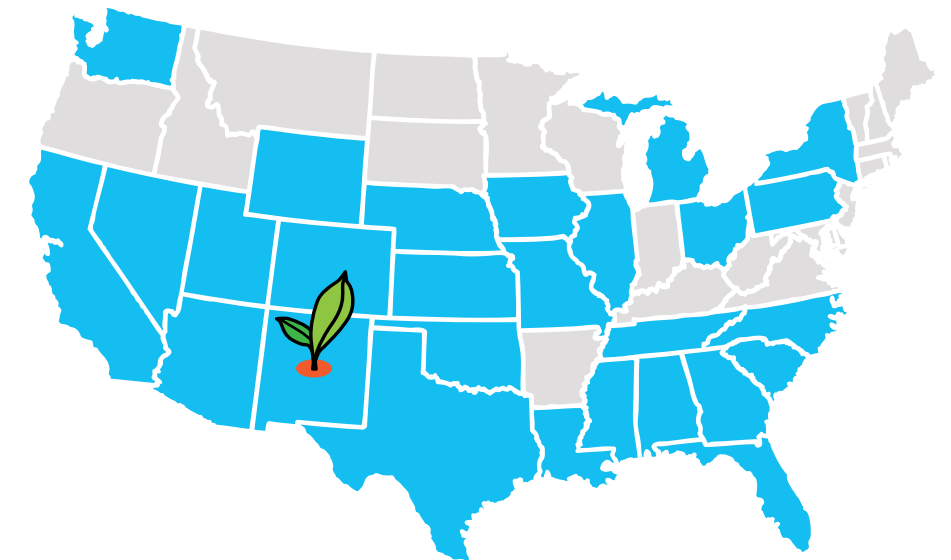
**Change in Net Assets from Operations** **\$(8,171,555)** **\$5,565,148** **\$16,407,879** **\$2,397,494**

### INCREASE IN NET ASSETS FROM LLC ACTIVITY

Gain on LLC activity	\$161,021	\$137,277	\$137,002	\$137,045
Distributions	\$(154,933)	\$(137,000)	\$(137,043)	\$(136,988)
<b>Change in Net Assets from LLC Activity</b>	<b>\$6,088</b>	<b>\$277</b>	<b>\$(41)</b>	<b>\$57</b>

**Change in Net Assets** **\$(8,165,467)** **\$5,565,425** **\$16,407,838** **\$2,397,551**

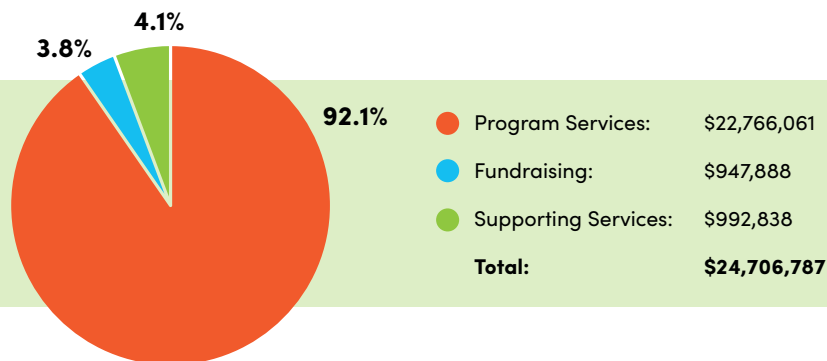
Beginning net assets, as previously presented	\$45,739,985	\$40,174,560	\$23,766,722	\$21,369,171
Cumulative effect of change in accounting principle	\$(4,701,213)	-	-	-
Beginning net assets, as restated	\$41,038,772	\$40,174,560	\$23,766,722	\$21,369,171
<b>Net assets, end of year</b>	<b>\$32,873,305</b>	<b>\$45,739,985</b>	<b>\$40,174,560</b>	<b>\$23,766,722</b>



For the first time in our history, DreamSpring serves entrepreneurs with credit, loans, and support in over half of the United States by expanding our service area from 19 states to 27 states. We make our first loans to small business owners in Alabama, California, Michigan, Mississippi, Pennsylvania, and Tennessee.

DreamSpring charts new impact in our mission to increase financial equity among entrepreneurs by introducing new credit-building loan products, forging innovative partnerships, expanding our digital technical assistance resources, and building strong networks of community engagement.

Our innovation is recognized by *Fast Company*, which names DreamSpring one of its **10 Most Innovative Not-For Profit Organizations in the world for 2022**.



# CLIENT ADVISORY COUNCIL BOARD

The DreamSpring Client Advisory Council Board serves to advise DreamSpring on lending and client support practices by creating a forum to ideate and solicit feedback. From this innovative testing ground, new products, programs, and services are vetted and considered. By cultivating the voices of our target market in a supportive environment, the board helps create loan programs that are responsive to the needs of underserved entrepreneurs.

**Alex Castro**

Life Recovery Centers  
Aurora, CO

**Ross Dia**

American Native Medical  
Transport, Peridot, AZ

**Yolanda Ewing**

Rhema Knights Learning Center  
Mesa, AZ

**Arian Gonzales**

Cervantes Food Products, Inc.  
Albuquerque, NM

**Loren Guillory**

First Stream Cleaning Service  
Arlington, TX

**Debbie Kovesdy**

Generation Tech Support  
Phoenix, AZ

**Lora Peña**

Telesto Coffee Corp.  
Irving, TX

**Allen Sawyer**

ACE Enterprise  
Albuquerque, NM

2023 & BEYOND

Anne Haines, DreamSpring Founder and President/CEO, is honored by the New Mexico Ethics in Business Awards Powered by CNM with its **PNM Award for Individual Excellence in Ethical Business Practice, in Honor of John Ackerman.**

**We make our first loan to entrepreneurs in Utah.**

With years of expertise and an expanded focus on SBA lending, DreamSpring helps business owners like Lexi and Jordan Doig **access more capital through our SBA Community Advantage 7(a) loan program.**



Read Lexi and Jordan's DreamSpring client story at [DreamSpring.org/client-stories/lil-monsters-playground](https://DreamSpring.org/client-stories/lil-monsters-playground).

... AND STILL DREAMING.



Tavares James, DreamSpring client and owner of Lifeline Education Connection in Charlotte, N.C., hugs a student from his financial literacy class.



# DREAMSPRING STAFF

(As of July 1, 2024)

## EXECUTIVE LEADERSHIP

**Anne Haines**  
President/CEO

**Marisa Barrera**  
Chief Impact Officer

**Suzette Longfellow**  
Chief Financial Officer

**Metta Smith**  
Chief Lending & Client  
Experience Officer

## LEADERSHIP

**Darcie DeFoe**  
Marketing & Brand Director

**Jerry John Jacob\***  
Vice President, Engineering

**Amber Kani**  
Head of Stakeholder  
Engagement

**Analisa Smith**  
Senior Director of Finance

## STAFF

**Gwen Bonilla**  
Compliance Officer

**Sarah Brown**  
Philanthropy Database  
Analyst & Systems  
Administrator

**Ashley Carreon**  
Loan Operations  
Administrator

**Luis Ceja**  
Senior Loan Officer

**Natalie DeGroot**  
Accounting Manager

**Kenia Delgado**  
Portfolio Quality Officer

**Vamsi Devarapalli\***  
Software Developer

**Felicia Edmon**  
Community Lending Officer

**Shady Ereifej**  
Loan Servicing & Accounting  
Associate

**Victor Espinoza**  
Community Lending Officer

**Jaquelyn Faustine**  
Client Success Manager

**Jini Francis\***  
Software Developer

**Brianna Galvan**  
Community Lending Officer

**Gloria Gutierrez**  
Underwriting Associate

**Brett Hester**  
IT Specialist/Project Manager

**Kashish Jain\***  
Junior Software Developer

**Toni Johnson**  
Lending Team Manager

**Lacey Keene**  
Accountant II

**Kyle Klabunde**  
Senior Loan Officer

*\*Employee retained through a professional  
employer organization (PEO)*

**Vignesh Kudva\***  
Lead - Product & Technology

**Amy Lapidus**  
Senior Loan Officer

**Tassjania Lozano**  
Philanthropy Officer

**Marco Macias**  
Underwriting Supervisor

**Alexa Marban**  
Community Lending Officer

**Laura Marrich**  
Senior Communications  
Specialist

**Vimal Nair\***  
Senior Software Developer

**Aditya Krishnan Nambiar\***  
Junior Software Developer

**Emery Nez-Whitfield**  
Client Success Specialist

**Van Nguyen**  
Data Scientist

**Jeremy Noil**  
SBA Specialist

**Prathap R\***  
Junior Software Developer

**Prajwal Rai\***  
Junior Software Developer

**Alfonso Ramos  
Landaverde**  
Community Lending Officer

**Meghan Rauker**  
Philanthropy Officer

**Paula Ronquillo**  
Underwriting Associate

**Felix Ruiz**  
Credit Risk Manager

**Joe Sanchez**  
Portfolio Quality Officer

**Ernest Sankeshwar\***  
Senior Software Developer

**Yolanda Segura**  
Portfolio Quality Officer

**Ashley Treibel**  
Senior Marketing Specialist

**Bill Tye**  
Audit Specialist

**Yvette Ulibarri**  
Client Experience Supervisor

**Jessica Wilson-Guptill**  
Fraud Analyst



Ed Consroe (left), with Suzette Longfellow,  
DreamSpring's Chief Financial Officer

## VOLUNTEER GRATITUDE

We are deeply grateful for Edward J. Consroe, a former DreamSpring board chair and retired Citigroup executive, for generously volunteering his expertise to enhance DreamSpring's strategic operations. With nearly 38 years of experience in risk management and consumer financial services, Ed contributes valuable insights through coaching, data analysis, and process refinement. Through his dedication and guidance, Ed ensures that DreamSpring can continue to innovate and, most importantly, help more entrepreneurs realize their dreams.

Your skills and passion as a volunteer can help small businesses achieve their dreams — [contact us to see how you can make a difference!](#)

# FUNDING BUSINESS DREAMS, VITALIZING COMMUNITIES.

You can propel entrepreneurship  
and advance small business dreams.

**DONATE TODAY!**



1994



2024

## DreamSpring

30TH ANNIVERSARY

info@DreamSpring.org | 1-800-508-7624

[DreamSpring.org](https://www.DreamSpring.org)