

# 2024 Annual Report



**DreamSpring**

Ismet Yilmaz (top) and family  
Owner of Turkish Chef  
Centennial, Colorado

**Small Business Success for Generations**





# Dear Partners, Clients, Supporters, and Friends — DreamMakers,



DreamSpring began as a seed that has grown into a nationally recognized nonprofit that nurtures economic opportunity across 27 states. Together with our DreamMaker community of supporters, clients, and champions, we’ve helped tens of thousands of small businesses launch and thrive since 1994 — more than 33,900 businesses, in fact.

The entrepreneurs we serve ignite chain reactions of possibility. They are job creators, with nearly 68,000 jobs created or sustained through access to capital. They are problem solvers, skillfully applying more than \$580 million in funding to address their communities’ unique needs. They are family members, building legacies and generational wealth through more than 50,500 loans. And they are anchors of 3,480 communities, from city blocks to unpaved country roads.

In a time of deep divides, small business is something that unites us — a thread of hope and ingenuity that connects people across every background, identity, and ideology. When we open the door to entrepreneurship, we open the door to a more prosperous future for us all.

In 2024, while we celebrated DreamSpring’s 30th anniversary, we also looked to the future. We launched DreamCreative, a capital and technical assistance program designed to power up creative entrepreneurs. We piloted Ready, Set, Grow!, a new loan product for emerging business owners

transitioning into full-time entrepreneurship. And we expanded our footprint of community engagement, connecting more small business owners than ever with the technical assistance they seek.

Guided by our mission to provide access to capital and opportunity to small business owners who are under-resourced, DreamSpring builds bridges — to capital, to community, to dreams fulfilled, to a prosperous future for all.

At the end of this year, I’ll retire from DreamSpring after 31 years. The time has come for me to look toward the next chapter in my life, and I am deeply inspired by the excellence, talent, impact, and passion of DreamSpring’s Board of Directors and staff. Together they will lead the organization to greater levels of impact. I will forever be passionate about the everyday heroism of individuals and families who start and grow local small businesses.

Thank you for being part of this journey. Your partnership means the world to me, and I will carry you and our work in my heart, always.

With unity, 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 foundations of a more prosperous tomorrow.”**

— Anne Haines, President/CEO



Rose and James Junes  
Owner, James Junes Productions  
Farmington, New Mexico



MESSAGE FROM THE 2025 BOARD CHAIR

Dear Friends of DreamSpring,

In my role as 2025 Chair of the DreamSpring Board of Directors, I'm extremely proud to support a mission that reflects the values I've lived as a business owner and financial leader. Like so many of the entrepreneurs DreamSpring serves, I've built a small business and experienced the risks, decisions, and moments of doubt that come with it.

I know what it means to stake your future on a dream. And I know just how powerful it is to have someone believe in you along the way.

That's why DreamSpring matters. This organization shows up for entrepreneurs when the road ahead feels uncertain. In a time when business owners are facing rising costs, shifting markets, and hard choices, DreamSpring is a steady hand and a hopeful voice.

Our 31 years of impact are as much a milestone as they are a reminder of what sets DreamSpring apart. At its core, DreamSpring is a community — one that believes in the dreams of everyday people and invests in them passionately. That spirit runs through each team member and supporter, each educational resource we produce, and each loan we make to an entrepreneur with vision and grit. It is what inspires me every day.

This year also marks a moment of transition, as Anne Haines, our founder and President/CEO, prepares to retire from DreamSpring at the end of 2025. Anne has been an extraordinary leader and an inspiration to all of us at DreamSpring. We are profoundly grateful for and motivated by the lasting economic and entrepreneurial vitality she has brought to our communities.

The Board of Directors shares this commitment to community and service. We're proud to support a team that leads with integrity, creativity, and compassion — qualities that have defined DreamSpring for three decades and will continue to guide its future.

Thank you for being part of this journey. Your belief in the potential of small business makes everything we do possible.



With warmth and gratitude,  
**Alice Rodriguez**  
Board Chair

2025 Board of Directors



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

Alice Rodriguez brings decades of financial leadership and a deep commitment to community to her role as 2025 Chair of the DreamSpring Board of Directors. She spent over 30 years in banking leadership at JPMorgan Chase and has held influential roles at both the local and national level, including serving as Chairwoman of the United States Hispanic Chamber of Commerce. A celebrated advocate for small business and economic inclusion, Alice has been honored with numerous awards for her service and impact. She also brings firsthand insight as a co-owner of Kendall Milagro Inc., a boutique homebuilding company with more than 20 years of experience in the Dallas area.



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



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



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



**Manny Alvarez**  
Independent Director,  
East West Bank and  
Principal, BridgeCounsel  
Strategies LLC



**Betty Arkell**  
Shareholder, Buchalter



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





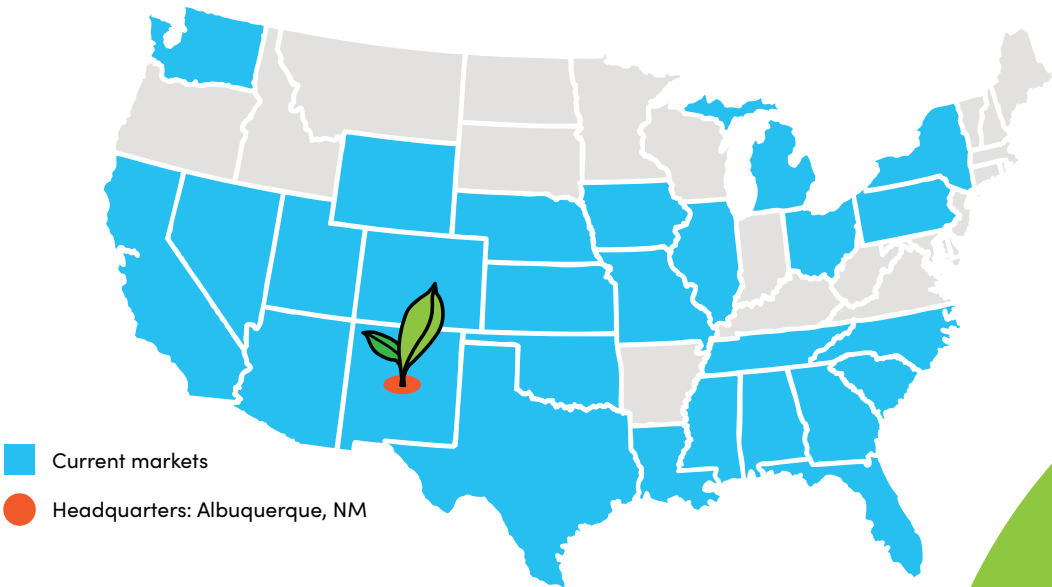
# About Us

DreamSpring is an award-winning nonprofit lender with a mission to increase access to business credit and provide loans and support to enable entrepreneurs to realize their dreams. Founded in 1994 in Albuquerque, New Mexico, DreamSpring has grown to help 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 many 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 opportunity and industry-leading technology, we stand together with small business owners and support their growth. In 2024, DreamSpring reached entrepreneurs across 27 states with loan offerings ranging from \$200 to \$2,000,000, as well as lines of credit, disaster recovery loans, and more. By combining our capital with technical assistance and encouragement, we helped small business owners navigate uncertainty, persevere, and thrive.



Together, we can  
DreamUp a world of  
opportunity for all.

Rosemany Huff  
Owner of Rosma Designs  
Aurora, Colorado



## CLIENT STORY

# Toni Remick Tails and Top Knots

Olathe, Kansas

Toni Remick is changing the way pet care is delivered in Kansas City. Her mobile grooming company, Tails and Top Knots, caters to dogs with special grooming needs — in every sense, meeting people's pets where they are.

Starting her own business wasn't originally on Toni's road map. But after nearly two years as an employee in a grooming salon, Toni realized that she could do better for herself and her clients' beloved fur babies. Her plan came together almost instantly — she registered her business on Oct. 4, left her day job on Oct. 30, and had her van converted by Halloween. She pampered her first client in mid-November.

With so much to do so quickly, Toni knew she needed financial help. She turned to DreamSpring for startup costs. "DreamSpring really did help me. I know \$5,000 is considered a pretty small business loan, but that paid for me, wrapping my van, and putting my logo on, which is my biggest source of advertising," she says.

Besides finding the process easy and straightforward, Toni discovered other surprising benefits to partnering with DreamSpring. "The support really meant so much to me," she says, describing working closely with her loan officer and never needing to worry about hidden fees or fine print.

**"It's been a huge relief, and I'm so grateful for the peace of mind that comes with having working capital to keep me going until I can build everything up."**

Now Toni is focused on growing her business. Tails and Top Knots uses a system that's FDA-approved for micro-bubble skin therapy, which has made a world of difference for dogs with severe allergies and alopecia. Toni is in the process of becoming an International Certified Master Groomer and the first certified grooming salon in Kansas.



Toni is also passionate about elevating the grooming industry. She's starting by teaching pet owners about the difference in experience and education that certification can make. Toni hopes to make quality grooming services more affordable and accessible to senior citizens, who constitute a significant number of her clients. "I've got dreams," she says.

A few short months ago, Toni couldn't imagine being her own boss, making positive changes for the animals and industry she holds dear. "I never would have believed I could make this happen. And now here I am," she says. "It wouldn't have been able to happen if it wasn't for DreamSpring."



## DREAMSPRING PORTFOLIO & IMPACT

## IMPACT STATISTICS - 2024 INDICATORS (JANUARY - DECEMBER)



**3,085** Businesses in  
Active Portfolio

**\$9,782,015** Total Dollars  
Loaned

**680** Communities  
Served

**\$41,229,369** Active Year-End  
Portfolio



## CLIENT STORY

# Dave Jesurun High Country Air Service Albuquerque, New Mexico

As an Air Force veteran, Dave Jesurun is no stranger to hard work, discipline, and creative problem-solving. They're also the same skills he relies on every day in his family's commercial aviation business, High Country Air Service. With a suite of services for private aircraft owners, a plane under High Country's care is always ready for takeoff, no matter the challenge.

But two years after launching, the family business was grounded due to the pandemic. Dave thought back to a veterans' small business conference he attended a few years prior. A DreamSpring loan officer delivered a presentation on Community Development Financial Institutions (CDFIs) there. "My mind immediately went to, 'I bet a CDFI can help me out.'"

**"Whenever I hit a roadblock, I tell myself: This isn't as hard as spending 24 years in the military or graduating from the Air Force Academy," Dave says. For him, staying resourceful is just as important as coming prepared. That philosophy is shared by his wife and kids, who have roles in the business. It's a symbiotic relationship, Dave says, where everybody brings their strengths to the table.**



Dave went on to secure two Paycheck Protection Program (PPP) loans from DreamSpring, which kept his business aloft in 2020 and 2021. "I didn't even know I could have spelled CDFI seven years ago," he says, "but now I'm like a little walking billboard for CDFIs."

When Dave decided to expand the business to offer chartered flights, the Federal Aviation Administration (FAA) presented a whole new set of challenges. It took seven years of navigating complex certification requirements before he was finally able to offer charter services to the public.

Even after securing his air carrier certificate, keeping the business running and growing required its own special fuel — capital.

Dave remembered CDFIs and DreamSpring again in 2024. A Small Business Administration (SBA) loan from DreamSpring allowed him to quickly get back up to speed and expand operations after the certification process. Now with the runway they need to grow, Dave and his family can focus on taking High Country Air Service, and their customers, to new heights.

## DREAMSPRING IMPACT STATISTICS

CUMULATIVE TOTALS TO DATE (since inception March 1994)

**33,937** Businesses Financed

**50,545** Number of Loans Disbursed

**\$580,680,000** Total Dollars Loaned

**67,874** Estimated Jobs Created or Sustained





# 2024 Impact Partners

\$50,000+

Anonymous Foundation  
Bank of America  
BMO  
BNY  
Capital One  
Charles Schwab Bank  
Denver Foundation  
Etsy Uplift Fund  
JPMorgan Chase  
Jim and Rebecca Long  
Target Foundation  
Truist Foundation  
U.S. Bank  
U.S. Department of Treasury  
Community Development  
Financial Institutions Fund  
U.S. Small Business  
Administration

\$10,000 - \$49,999

The Adolph Coors Foundation  
Argosy Foundation

Betty Arkell  
Robert and Virginia Bayless  
Bohemian Foundation  
City National Bank  
Clear Channel Outdoor \*  
Colorado Department of Local  
Affairs (DOLA)  
Comerica Bank  
DSRM National Bank  
First National Bank  
FNBO  
Diana and Chester French  
Stewart  
Haines Yatskowitz Family  
Linda Marshall  
Nebraska Community  
Foundation  
Pacific Premier Bank  
Pathward Financial  
PNC Foundation  
Roblee Foundation  
Alice Rodriguez and Tom  
Kendall  
Rose Community Foundation  
Anthony Sharett  
WaFd Bank  
Webster Bank

Western Alliance (Bank of  
Nevada)  
  
\$1,000 - \$9,999  
Albuquerque Community  
Foundation  
Albuquerque Economic  
Development  
B:Side  
Bank of Albuquerque  
Bank of Texas  
Marisa Barrera and Patrick  
Mulkey  
Betty's Bath & Day Spa  
BOKF  
Cadence Bank Foundation  
Century Bank  
City of Albuquerque  
Carol and John Cochran  
Robert Cushman  
Michael Dexter  
East West Bank  
Linda Filby-Fisher  
First Citizens Bank  
First National 1870/Sunflower  
Bank  
Janice Honeycutt Hering

Jefferson Bank  
Jewish Community Foundation of  
New Mexico  
Kluever Law Group \*  
KRQE \*  
Sharon & Bruce Leising  
Mac Liman  
Nancy Lindas  
The Lumpkin Family Foundation  
Beverlee McClure  
Nusenda Credit Union  
Oncor  
Kelly and Laurie Parkhill  
PNM Resources  
RBC Wealth Management  
REDW Business & Financial  
Resources, LLC  
Erica Rimson and David  
Bernstein  
Metta and Jerry Smith  
Anne Sneed  
Southwest Capital Bank  
Steady Networks \*  
Steven St. John Photography \*  
The Garrity Group  
The Union Home Foundation Inc.  
United Collections Bureau

Van Allen Family Foundation  
Vectra Bank  
Verizon  
Wells Fargo  
Whole Quesadilla Media \*  
Wiggins, Williams, & Wiggins \*  
Woodforest National Bank  
  
\$1 - \$999  
Irvin Ashford, Jr.  
Association of Tribal Archives,  
Libraries, and Music  
Barlow Research Associates,  
Inc.  
Maria Beatriz  
The Benevity Community  
Impact Fund  
Andrea Berger  
Gwen Bonilla  
Sarah Brown  
Jessie Cardenas  
Celia Castillo  
Luis Ceja  
Cervantes Foods \*  
Charities Aid Foundation of  
America  
Colorado Gives Day

Community Foundation  
Boulder County  
Sam L. & Vicki Dazzo  
Patrick and Debi Dee  
Darcie DeFoe  
Natalie DeGroot  
Disney Employee Match  
Program  
Melissa and Chris Dracup  
Shady Ereifej  
Foundation for Building Green  
New Mexico  
Daniel Friedman  
Miriam Friedman  
Give Lively Foundation  
Ellen Goldstein and Steve  
Yabek  
Havi and Dave Graeber  
Dubraska Graterol  
Daniel Griego  
John Guffey  
Jessica Harig  
Jaquelyn Hernandez  
Indigie Femme \*  
Jewish Community Foundation  
of Arizona  
Lacey Keene

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

## DREAMSPRING PORTFOLIO & IMPACT

## IMPACT STATISTICS - 2024 INDICATORS (JANUARY - DECEMBER)



**37%** Start-Up  
Businesses Funded

**53%** Woman-owned  
Businesses Funded

**9,917** Total Entrepreneurs  
Served in 2024<sup>1</sup>

[1] Includes digital business resources accessed, workshop attendees, active portfolio receiving technical assistance, and number of workshops.



## 2024 Impact Partners continued

Margaret Keliher	Yashoda Naidoo *	Dan Stevens
Kroger	Network for Good	Milton Strauss
Daniel Lakstins	New Mexico Jazz *	Superguard Security
Sunny Landin	Faith Olofintuyi	Carol Suzuki
Amy Lapidus	Opportunity Finance Network	Ashley Treibel *
Suzette Longfellow	Joan Ostroff	Lynn & Craig Trojahn
Francisco Lopez	Zory Pena	William Tye
John Maddux	Shelly Prant	Roberto Valencia
Laura Marrich	Quad Cities Kayakers Group	Todd Vaziri
Ramon Martinez	Jeffrey Reinhartz	JD and Chuck Wellborn
Steve Moise	Paula Ronquillo	Donna Winters
Ronna Montgomery	Joe Sanchez	Jorge Yunen
Michael Muldawar	Ann and Dave Simon	

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

## 2024 Investors

<b>Albuquerque Community Foundation</b>	<b>Lumpkin Family Foundation</b>
<b>American Express</b>	<b>New Mexico Small Business Investment Corporation</b>
<b>Bank of America</b>	<b>Opportunity Finance Network</b>
<b>BMO</b>	<b>Piton Foundation</b>
<b>Chinook Fund</b>	<b>PNC Bank</b>
<b>CNote</b>	<b>Santa Fe Community Foundation</b>
<b>Dallas Development Fund</b>	<b>Southwest Capital Bank</b>
<b>DSRM National Bank</b>	<b>State of Nevada</b>
<b>Energize Colorado Gap Fund</b>	<b>U.S. Bank</b>
<b>Federal Reserve Paycheck Protection Program Liquidity Facility</b>	<b>Wells Fargo</b>
<b>FirstBank</b>	<b>Western Alliance Bank</b>
<b>First Citizens Bank</b>	<b>Western State Bank</b>
<b>First National 1870</b>	<b>W.K. Kellogg Foundation</b>
<b>First National Bank of Nebraska</b>	<b>Women's Foundation of Colorado</b>
<b>Gates Family Foundation</b>	<b>Woodforest National Bank</b>
<b>Kenneth King Foundation</b>	<b>Zions Bank</b>
<b>Liman Family</b>	



Ismet Yilmaz (right) and staff  
Owner of Turkish Chef  
Centennial, Colorado



Ismet, a stay-at-home dad in Colorado, dreamed of sharing his passion for Turkish cuisine beyond his home. Faced with the challenge of securing startup capital from traditional lenders for his food truck, Turkish Chef, he found a solution with DreamSpring. As Ismet attests, “I would not have been able to start the business without the loan that I got from DreamSpring.” Thanks to DreamSpring, Ismet now proudly serves authentic Turkish delicacies across Denver, a testament to his vision and the power of accessible financing.

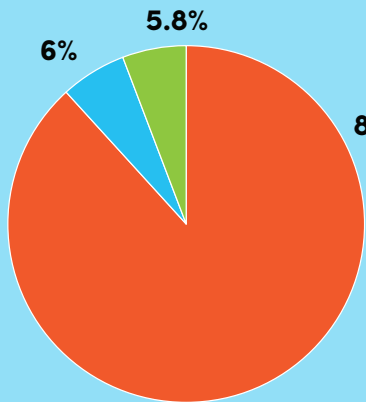


# 2024 Financial Summary

## REVENUE & EXPENSES

SUPPORT AND REVENUE	
<b>Contributions</b>	<b>2024</b>
Without donor restrictions	\$4,340,309
With donor restrictions	702,742
In-kind contributions	46,522
<b>Total Support</b>	<b>\$5,089,573</b>
<b>REVENUE</b>	
Loan interest and fees	\$6,012,950
Gain on the sale of assets	1,700,947
Investment income, net of expenses	1,017,670
Other revenue	436,095
Net realized/unrealized gains on investments	90,854
SBA PPP lending fees, net	3,460
<b>Total Revenue</b>	<b>\$9,261,976</b>
<b>Total Support and Revenue</b>	<b>\$14,351,549</b>
<b>EXPENSES</b>	
Program services	\$12,371,975
Fundraising	837,034
Supporting services	810,780
<b>Total Expenses</b>	<b>\$14,019,789</b>
<b>Change in Net Assets from Operations</b>	<b>\$331,760</b>
<b>INCREASE IN NET ASSETS FROM LLC ACTIVITY</b>	
Capital Contributions	\$1,150,000
Gain on LLC activity	\$176,369
Distributions	\$(412,653)
<b>Change in Net Assets from LLC Activity</b>	<b>\$913,716</b>
<b>Change in Net Assets</b>	<b>\$1,245,476</b>

## 2024 FUNCTIONAL EXPENSE ALLOCATION



Program Services:	\$12,371,975
Fundraising:	\$837,034
Supporting Services:	\$810,780
<b>Total:</b>	<b>\$14,019,789</b>

# 2025 Client Advisory Council Board Members

(as of June 1, 2025)

The DreamSpring Client Advisory Council Board serves to ensure DreamSpring incorporates client voices into lending 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 valued clients in a supportive environment, members help create products and programs that are responsive to the needs of underserved entrepreneurs.

### Betty Arkell

Shareholder, Buchalter, and  
DreamSpring Board Member  
Denver, CO

### Arian Gonzales

Cervantes Food Products, Inc  
Albuquerque, NM

### Debbie Kovesdy

Generation Tech Support LLC  
Phoenix, AZ

### Venus Barraza

Bustillos Construction Inc  
Albuquerque, NM

### Loren Guillory

First Stream Cleaning Service  
Arlington, TX

### Barbara Oldums

Industrial Solutions Enterprise LLC  
Arlington, TX

### Ross Dia

American Native Medical Transport  
Peridot, AZ

### Tavares James

Lifeline Education Connection LLC  
Charlotte, NC

### Allen Sawyer

Ace Enterprise Upholstery  
Albuquerque, NM





# DreamSpring Staff

(as of June 1, 2025)

## EXECUTIVE LEADERSHIP

**Anne Haines**  
President/CEO

**Marisa Barrera**  
Chief Impact Officer

**Amber Kani**  
Chief Engagement Officer

**Suzette Longfellow**  
Chief Financial Officer

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

## LEADERSHIP

**Darcie DeFoe**  
Director of Brand & Marketing

**Jerry John Jacob**  
Director of Information  
Systems and Technology

**Analisa Smith**  
Senior Director of Finance

## STAFF

**Ashley Carreon**  
Loan Operations  
Administrator

**Luis Ceja**  
Business Development Officer

**Natalie DeGroot**  
Accounting Manager

**Kenia Delgado**  
Portfolio Quality Officer

**Vamsi Devarapalli\***  
Software Developer

**Felicia Edmon**  
Community Lending Officer

**Shady Ereifej**  
Accountant I - Lending and  
Finance

**Victor Espinoza**  
Business Development Officer

**Jaquelyn Faustine**  
Loan Operations &  
Compliance Manager

**Jini Francis\***  
Senior Software Developer

**Gloria Fuentes**  
Underwriting Associate

**Brianna Galvan**  
Business Lending Advocate

**Kashish Jain\***  
Junior Software Developer

**Toni Johnson**  
Community Engagement  
Manager

**Lacey Keene**  
Accountant II

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

**Tassjania Lozano Grate**  
Business Development  
Manager

**Marco Macias**  
Underwriting Supervisor

**Alexa Marban**  
Business Lending Advocate

**Laura Marrich**  
Senior Communications  
Specialist

**Vimal Nair\***  
Senior Software Developer

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

**Emery Nez-Whitfield**  
Community Engagement  
Officer

**Van Nguyen**  
Data Scientist

**Prathap R\***  
Junior Software Developer

**Prajwal Rai\***  
Junior Software Developer

**Meghan Rauker**  
Community Engagement  
Manager

**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**  
Business Lending Advocate

## THANK YOU

We would also like to acknowledge and thank the community of DreamSpring interns and volunteers who have contributed their time and talent to our mission during the year.

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

**VISIT**  
[DreamSpring.org/contact](https://DreamSpring.org/contact)

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

— Steven CW Taylor, Owner of Ubuntu Fine Art  
in Philadelphia, Pennsylvania





# Funding business dreams, vitalizing communities.

Your support powers small businesses and fuels entrepreneurial dreams.

**DONATE TODAY!**

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

Dave Jesurun  
Owner, High Country Air Service  
Albuquerque, New Mexico



## DreamSpring

*Funding business dreams, vitalizing communities.*