Dear Partners, Clients, Supporters, and Friends,

In 2022, our support of underserved entrepreneurs was catalytic. It transformed not only the daily lives of individual business owners, but the futures of their families, neighborhoods, and entire communities.

The more we nurture economic opportunity for underrepresented entrepreneurs, the more resilient our communities become. As we advance entrepreneurship, our financial and social capital programs open doors to opportunity and pave pathways to prosperity.

DreamSpring, like the clients featured in this report, demonstrated an entrepreneurial spirit and unrelenting belief in small business ownership as we innovated toward a more inclusive economy in 2022. Our expansion into 27 states, introduction of new loan products, construction of collaborative partnerships, and addition of bold community engagement strategies highlight our ongoing commitment to innovation.

Together, we are driving toward a more inclusive economy. Thanks to your help, record numbers of entrepreneurs can finally realize their dreams, achieve financial stability, and create economic mobility in our communities.

We are deeply grateful for the many organizations, advocates, and leaders who form the entrepreneurial ecosystem that so many small business owners rely upon. Thank you for being a DreamMaker and joining us on this journey.

With gratitude and hope,

Anne Haines
Founder and President/CEO
DreamSpring

89.9% of DreamSpring loans went to historically underserved entrepreneurs in 2022.
When I started my first business 21 years ago, I had a clear vision of what I wanted to accomplish and the drive to see it through. But that was only half the equation. To have a fighting chance, entrepreneurs — particularly those from underserved and underrepresented communities — need equitable access to capital and a network of business support. On the entrepreneurial journey, countless would-be business owners have been stopped in their tracks by systemic barriers to generational wealth-building resources. I wanted to change those odds. That’s why I joined the DreamSpring board.

It’s deeply fulfilling to see how DreamSpring has grown through the nationwide impact we are making together. Your support as a DreamMaker allows us to do things differently from the financial mainstream, and that makes all the difference. We are driven by people, not profits. We take a holistic approach to financial health that prioritizes not only the client, but their family, and their community. As the data and stories in this Annual Report make abundantly clear, we are leveling the playing field for business ownership in America.

It is also my great pleasure to share that Anne Haines, DreamSpring Founder and President/CEO, has been selected by the New Mexico Ethics in Business Awards Powered by CNM for its PNM Award for Individual Excellence in Ethical Business Practice, in Honor of John Ackerman. This recognition is a testament to the organizational values and practices Anne has consistently cultivated at DreamSpring — and to the ecosystem of support that has given her the space to do so.

On behalf of the board of directors, I want to sincerely thank the supporters, donors, clients, partners, and friends who bring us closer toward achieving our mission every day. Together as DreamMakers, we are building a more just, inclusive, and resilient future — one small business at a time.

Warmly,

Edmond Johnson
Board Chair
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, our work 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 technology and a commitment to economic justice, we stand together with small business owners and support their growth. In 2022, DreamSpring reached entrepreneurs across 27 states with loan offerings ranging from $200 to $2,000,000, as well as lines of credit, pandemic recovery grants, and more. By combining our capital with technical assistance and encouragement, we helped small business owners navigate uncertainty, persevere, and thrive.

IMPACT STATISTICS - 2022 INDICATORS
(January to December)

- Total loans* 4,093
- Total businesses served* 12,025
- Average loan size* $17,497
- Active portfolio at year-end $68,391,199
- Total dollars* $71,617,285
- Client-reported jobs created or retained 9,150

IMPACT STATISTICS - CUMULATIVE TOTALS TO DATE
(March 1994 through December 2022)

- Total loans* 48,796
- Total businesses served* 32,319
- Total dollars* $538,419,688
- Client-reported jobs created or retained 65,138

In 2022, DreamSpring originated 3,846 small business loans totaling $43.56 million to 3,814 businesses.
Taylor Symoné is determined to be a millionaire by the tender age of 33. She’s on track to achieve that ambitious goal with her award-winning Dallas day spa, Touch-N-Skin. Her loyal clientele come to “preserve the best version of themselves” through beauty and hair treatments, therapeutic post-operative care, massages, and facials. If you’re looking for self-care, Touch-N-Skin has the soothing environment and skilled staff to make you feel like a million dollars.

Though she’s a glowing success today, Taylor’s business origins are humbler. She and her original business partner first opened Touch-N-Skin in a little room in the back of a salon when they were fresh out of school. Her motivations for starting a business hit close to home. “For me it was more of a realization that I just wanted more freedom,” she says. “I do have kids, and I felt like my job was taking away from me being able to be a mother.”

Taylor quickly moved the business to a larger location before settling into a serene 2,400 square-foot loft at the historic South Side on Lamar complex. With the bigger space came more clients — and the necessity for much more inventory. “DreamSpring really helped because as we grew, our inventory grew. It was making sure that we could fulfill the demand of clients.”

Taylor remembers calling about 15 banks and feeling frustrated every time by the paperwork needed for a small $3,000 loan, as well as rigid requirements for only helping businesses with at least two years of operating history. DreamSpring was different.

“It’s a simple and easy process,” she says of her partnership with DreamSpring. “They’ll give you a list of everything that you need, and as long as your information is in order, you will get approved for what they feel that you can handle. You always have somebody to talk to as well.”

Taylor paid off the loan in six months. Eventually repaying a $10,000 loan, and then a $15,000 loan, Taylor bought out her partner. The capital helped her shore up the foundations of her business so it can operate smoothly and sustainably — even when Taylor is at an all-day track meet for her seventh grader or pursuing other passions that could lead to additional income.

“I’m really big on generational wealth, and who’s better to see where you want to go and who you want to be than your mom?” she asks. “And so, I like to teach my kids about being their own boss, being the star of their own show, and learning and understanding that you can create your own passageway — you just have to want to.”

“DreamSpring really helped because as we grew, our inventory grew. It was making sure that we could fulfill the demand of clients.”

Become a DreamMaker today.
DreamSpring.org/Donate
Tavares James is not afraid of adversity. Growing up, his mother fled domestic violence by moving with Tavares from a large, comfortable home to a house shared with eight other people in another state. Tavares found himself getting in trouble as a young man — with the law, with drugs and alcohol, with his relationships. He knew he had to make drastic changes or he’d be doomed to a life that he wanted no part of. He started by looking at his arms.

“See my arms? The arms are meant to do two things: to give and to receive. And I had to learn how to give back,” he says. “I found that there’s value that I can give to other people, and it will help me.”

As the owner and founder of Lifeline Education Connection in Charlotte, North Carolina, Tavares has built his business around providing financial and entrepreneurial training to people who’ve faced more than their fair share of obstacles. His clientele includes single moms (for whom he has a soft spot, thanks to his mother), veterans, people experiencing homelessness, formerly incarcerated citizens, and those who are transitioning out of drug and alcohol recovery centers.

“We help these people find a true vision,” Tavares says, “to create systems that will allow them to be a better part of society.”

Through one-on-one coaching and engaging group classes, he helps his clients build bridges out of adversity and into self-actualization and prosperity. He’s seen that when life beats people down, they can begin to believe their purpose is “distant and dark.” Lifeline Education Connection is a catalytic spark that gives people the tools and confidence to step into their own light.

After putting thousands of miles on his car to provide services at facilities throughout the Southeast United States, Tavares realized that Lifeline Education Connection needed its own classroom space. So he applied for a DreamSpring loan. “DreamSpring was one of the only people at the time that believed in this. They believed in what we were doing,” he says. “I know that their personal commitment is to helping people. I got new friends now. And I tell everybody the same thing: DreamSpring gave me a shot.”

Tavares is planning on going back for a second loan so that he can turn his classroom material into online courses accessible to anyone, anywhere. “It’s great to help 15 or 20 people in a classroom setting,” he says, “but we got to get more people. We got to reach more lives.”

“I know that DreamSpring’s personal commitment is to helping people. I got new friends now. And I tell everybody the same thing: DreamSpring gave me a shot.”

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DreamSpring.org/Donate
Joseph Manuel Alvelo lived to serve others. He helped small business owners via My Southern Exposure, the media group he started with his husband doing marketing, advertising, websites, and related services. They chose to operate their business on a sliding scale, including providing services free of charge.

Joseph sat on the Coral Springs Affordable Housing Committee, too, to provide support to his neighbors in need. He also helped people experiencing homelessness by running a mutual aid society, through which Joseph and his husband provided home-cooked dinners, clothes, a place to shower, and cash to those in most need.

Joseph's life was cut tragically short on May 10, 2023. But his caring spirit and legacy of helping others lives on through the work he dedicated his life to. Joseph's husband, Rick, has asked that we share his story, so that others might be inspired by the generosity that Joseph worked tirelessly to share with his community.

"Every business and every person is going through financial hardship for different reasons right now," he said of his inspiration to help the people of Coral Springs. "Every time that you talk to somebody, they're going to share a different story based off of where they live down here in southern Florida."

Joseph was a jack of all trades who over the years owned a series of small businesses. But when the pandemic hit, he started My Southern Exposure as a means to continue supporting his community from a safe distance. "I created something that was new using the negative things that were going on and accommodated people in a different way than I never thought had been done before," he said.

Then a DreamSpring Credit Builder loan came to Joseph's financial aid. With a stack of pro bono work waiting at the office, Joseph handed out the last of his cash reserves to address an urgent charity case. He found himself without money to continue My Southern Exposure operations for the week. Joseph and his business were running out of options, and the main street banks couldn't offer a way forward.

"My personal negative credit, which is partially because of student loans, negatively impacted me," he said. "If it wasn't for DreamSpring helping me, I wouldn't have been able to do what I needed to do. But because DreamSpring helped, it helped a dream come to realization."

The Credit Builder loan is designed specifically for people like Joseph — business owners seeking to repair their credit scores who need rapid access to $200. The program can help quickly bridge a business gap while building entrepreneur's credit history with regular, on-time payments.

"Having access to the money, and to make it as easy as possible, should be the most important thing," he said of DreamSpring's Credit Builder loan. "It's like 10 bucks, zero interest, no worries, no nothing. And that's the way that it should be."

When asked if there was anything else he wanted to share with DreamSpring's supporters, Joseph offered the following: "I think the most important thing to share at the end of the conversation is trying to have people around you that are similar and that are positive thinking; that are supportive. Even if your dream is something that doesn't make sense to them, they still need to support you. Whether it's financial, emotional, or spiritual. The most important thing is to keep the dream alive."
Dr. Shica Little
Dr. Shica’s Bakery
Los Angeles, California

Dr. Shica Little is on a mission to share her Southern roots with the United States one guilt-free treat at a time. “You know, in the South we like things to be rich and decadent — but that doesn’t always equate to unhealthy,” she says. “It equates to just using things that we’ve always made desserts with at home, which are just wholesome ingredients.” That’s the driving force behind Dr. Shica’s Bakery.

Her gourmet bakery business produces traditional and vegan desserts that include fresh cookies and Almost Famous Brownies; cake, cookie, and brownie mixes; a menu partnership with Kevin Hart’s vegan Hart House restaurant chain; and most recently, shelf-stable cookies coming to a supermarket near you. Dr. Shica’s desserts are so popular with vegans and non-vegans alike, her growing clientele can order treats from the QVC shopping network.

“Quality and flavor is king,” Dr. Shica says. “We want to make delicious plant-based desserts that anybody will like, not just plant-based people.”

But producing such a breadth of high-quality products doesn’t come cheap or easy. “Everything costs in the lineage of putting a product together from start to finish.” That’s why Dr. Shica sought out DreamSpring to finance the next phase of her business dreams.

Starting with a low-dollar loan to build up her credit history, Dr. Shica consulted with DreamSpring loan officers to find the right financing solutions that would scale with her vision. “They were very supportive, but then they also lent their knowledge on which type of loan to get,” she says. “We talked about what my plans were, and they helped me make decisions based on that.” Dr. Shica used her DreamSpring funds to package and launch a new shelf-stable line of dairy-free, nut-free cookies.

Dr. Shica stresses that DreamSpring has proven to be a perfect fit for her business — a sustainable alternative to venture capital that would take a permanent stake in her business or to traditional financing with loan minimums that are too large for her needs.

Dr. Shica describes the feeling of envisioning her two grandsons one day walking into a grocery store and seeing their “Gee Gee” smiling back at them from her product labels. “It’s huge,” she says. “This is the company that we want to build upon and one day be a Betty Crocker or similar to a Duncan Hines and say, ‘This is the African American, black-owned business that actually started this.’ So that’s my goal. That’s what inspires me to be better every day.”

Become a DreamMaker today.
DreamSpring.org/Donate
Kattia Rojas
Buen Provecho Albuquerque
Albuquerque, New Mexico

Buen Provecho Albuquerque is the only restaurant in New Mexico and one of only a handful in the United States that is 100% dedicated to “the taste of Pura Vida” — the flavors of Costa Rica. The restaurant, operating out of a charming space at El Vado open-air food hall in Albuquerque, is a labor of love for chef and owner Kattia Rojas. “Buen Provecho is my dream,” she says. “It’s my baby.”

Today, Kattia enlists 15 part-time staff to help her serve up to 400 plates a day from her restaurant, run a catering operation, and hand-roll tamales available for mail order across the country from a commissary kitchen. But in the beginning, it was just Kattia and her devoted husband and business partner, William, dishing out Costa Rican specialties at area farmers markets.

In 2016, Kattia approached DreamSpring for a $7,000 loan to equip her van with ovens, generators, and custom logo wrapping, and build out a website. “You were the first people that helped us when we needed it,” she says. With an investment in her business from DreamSpring, Buen Provecho’s sales sky-rocketed. “What I love about you guys is you want to help people be a success.”

Kattia describes the simplicity of filling out her DreamSpring application and working with a loan officer whose first language is also Spanish. “What you do is unbelievable — it made the process really easy,” she says. “If you have to do it in Spanish, you can have somebody that can help you in that way, too. And you have your money super fast, so I couldn’t believe that either.”

In 2018, Kattia found a permanent home for Buen Provecho. The space at El Vado has a small kitchen footprint and is heavily reliant on seasonal traffic, but she couldn’t resist the location. Its white adobe walls and wooden vigas reminded her of the hotel that her grandparents used to operate in Liberia, Costa Rica. It’s a tight space when all 14 tables are packed with customers, but it feels like family to Kattia.

“I’ll always say I grew up eating these foods,” she says. “My grandma and my mom used to cook for me, so for me it was a present eating this food. Now I transfer that to my customers; I want them to feel that my food is my present to them.”

Like so many restaurant owners in 2020, the pandemic forced Kattia to temporarily shut down Buen Provecho. After two months of closure, Kattia knew she could again rely on DreamSpring to furnish the capital for the fresh and colorful ingredients she’s built her reputation on. Now her sales are four to five times what they were before, and she’s looking for a second location to bring Costa Rican cuisine to even more customers.

“I never planned to be a chef, I never planned to live in United States, I never in my life thought that I was opening a restaurant. But life surprised me beautifully because I just love what I do. Every day is a blessed day,” she says through happy tears.

“When I turn the radio on at Buen Provecho and I see all the desserts and all the food ready for my customers, I say, ‘Oh my gosh, I’m so blessed. This is a happy life — my Pura Vida life.’”

You were the first people that helped us when we needed it.”

Become a DreamMaker today.
DreamSpring.org/Donate
Invest in a resilient future for everyone. Become a DreamMaker.

Your support is critical in reaching our goal to provide loans, from $200 to $2 million, to underserved small business owners in all 50 states. To succeed, we need $9.5 million in gifts this year — a historic philanthropic goal.

WE CAN GET THERE WITH YOUR HELP.

Become an ally for economic justice and join our ecosystem of resources for entrepreneurs as a DreamMaker.

DONATE
We make it easy to give with one-time and recurring gifts, multi-year pledges, and options for stocks, cryptocurrency, and bequests.

INVEST
We’ll deploy your impact investment capital to underserved entrepreneurs.

CONNECT
Engage with our newsletters to see our impact in action and to learn about new ways to get involved.

GET STARTED
EMAIL US
SUBSCRIBE NOW

The WellSpring Society celebrates donors who have enabled DreamSpring’s 29 years of success and connects them with the real people and communities that are thriving as a result of contributions from Society members.

WellSpring Society members are longstanding champions of our organization and mission. These individuals are transformative allies of economic opportunity with cumulative giving over $25,000. This giving society is the foundation from which DreamSpring is built.

WELLSPRING SOCIETY IN MEMORIAM
Thomas Bonafair
Don Chalmers
Ed Foreman
William H. Johnson
Bruce Leising
Emily Mauney
Herman Mauney
Theodore and Joan Patlovich
Albert Potter
Janet Eileen Ross
John Rust
Mary Lee Sparks and John Sparks, Sr.
Estate of Robert “Bob” and Helen Jane Taichert
Robert Wertheim
Larry Willard

WELLSPRING SOCIETY
Betty Arkell
Marisa Barrera and Patrick Mulkey
Laura Huetter Bass and Steve Bass
Janet Garcia-Becker and Norman Becker
Betsy and John Bloch
Robert Scott and Kristina Bogardus
Cynthia Bonafair
Julia Bowdich and John Carey
Monica and Michael Bowlin
Thomas Brennan
Sarah and Doug Brown
Dianne Chalmers Wiley
Steven B. Chavez
Carol and John Cochran
Edward and Christine Conroy
Michelle and Bill Coons
Rhonda and Farzad Dibachi
Linda and Charles Eldred
Rose Marie and Roberto Expat, Sr.
Barbara Foreman
Diana and Chester French Stewart
Haines Yatzkowitz Family
Kristen and Jim Hinton
JB Holston and Anne Murdough
Gloria Johnson
Mary and Victor Jury
Jan and William Keleher
Sharon Leising
Greg Levenson
Rebecca and James Long
Debbie and Steve Maestas
Linda Marshall
Betsy and Bob Murphy
Yashoda Naidoo and David Montgomery | Annapurna’s Cafés
Linh and Kristina Nguyen
Cara Potter
Ann and Russell Rhoades
Kenneth Ross
Donna Rust
Jane Schauer
Wendy and Paul Shirley
Karen and Paul Sowards
Marisa and Michael R. Stanford
Jean Ann and Donald “Duffy” Swan
Lynn and Craig Trojahn
Robert and Janet Van Allen
Elizabeth Wertheim
Lorna and Bruce Wiggins
Anne and Vince Yegge
Catherine and Ray Ziler

Taylor Symoné
Touch-N-Skin
Dallas, Texas
If you are interested in transforming lives as a DreamMaker, please contact Amber Kani, Head of Stakeholder Engagement, at akani@dreamspring.org, or call 814-207-6846.
Impact Capital Partners provide lending capital to DreamSpring to benefit underserved entrepreneurs.

Albuquerque Community Foundation
American Express
Bank of America
Bank of the West
Charles Schwab Bank
CIT Bank
City of Dallas
Colorado Housing and Finance Agency
DSRM National Bank
Federal Reserve Board
Paycheck Protection
Program Liquidity Facility
Fidelity Charitable
First National 1970, a Division of Sunflower Bank, N.A.
First National Nebraska Community Development Corporation
Gates Family Foundation
Lumpkin Community Foundation
Nevada Capital Investment Corporation
New Mexico Small Business Investment Corporation
Opportunity Finance Network
Pacific Premier Bank
PNC
Santa Fe Community Foundation
Small Business Administration (SBA)
Small Business Investment Corporation (SBIC)
Southwest Capital Bank
The Colorado Health Foundation
U.S. Bank
United Business Bank
W.K. Kellogg Foundation
WaFD Bank
Wells Fargo Bank
Western Alliance Bank
Western State Bank
Zions Bancorporation
ZOMA

Partner with DreamSpring to Amplify Our Impact

Thoughtful collaboration helps us reach further than we can alone. We thank the corporate, lending, public, community, and small business resource partners who work together to increase our impact through catalytic partnerships.

Become a partner in creating resilient communities through diverse entrepreneurship. Visit www.dreamspring.org/partners to join us.

Colorado Small Business Impact Fund Members

Colorado Small Business Impact Fund (COSBIF) is a loan fund focused on providing small business loans, lines of credit, and training for entrepreneurs with a special emphasis on serving Colorado’s non-metro counties, with additional priority to support small businesses owned by members of low- to moderate-income households, women, veterans, and people of color. The following Colorado funders have committed to a long-term partnership with DreamSpring to address small business growth and create development opportunities in rural communities, especially for women and minorities.

Caring for Colorado
Chinook Fund
Gary Community Ventures
Gates Family Foundation
Kenneth King Foundation
Limon Family Fund
Women’s Foundation of Colorado

* The following denotes founding and current COSBIF funders.

Interested in connecting your organization to a DreamSpring Community Engagement Officer in your area? Please visit www.dreamspring.org/partners to learn more about becoming a DreamSpring partner.
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 target market in a supportive environment, the board helps create loan programs that are responsive to the needs of underserved entrepreneurs.

**Client Advisory Council Board**

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<thead>
<tr>
<th>Name</th>
<th>Company/Institution</th>
<th>Location</th>
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<tr>
<td>Alex Castro</td>
<td>Life Recovery Centers</td>
<td>Aurora, CO</td>
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<tr>
<td>Ross Dia</td>
<td>American Native Medical Transport</td>
<td>Peridot, AZ</td>
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<td>Yolanda Ewing</td>
<td>Rhema Knights Learning Center</td>
<td>Mesa, AZ</td>
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<td>Arian Gonzales</td>
<td>Cervantes Food Products, Inc.</td>
<td>Albuquerque, NM</td>
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<td>Loren Guillory</td>
<td>First Stream Cleaning Service</td>
<td>Arlington, TX</td>
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<tr>
<td>Debbie Kovesdy</td>
<td>Generation Tech Support</td>
<td>Albuquerque, NM</td>
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<tr>
<td>Lora Peña</td>
<td>Telesto Coffee Corp.</td>
<td>Irving, TX</td>
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<td>Allen Sawyer</td>
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**Client Advisory Council Board Member Spotlight**

**Debbie Kovesdy, GenTech Support**

After two decades as a Career and Technical Education teacher, Debbie Kovesdy realized her “bright, innovative students” had remarkable technology skills to share with the non-technical world. In 2016, with a group of 22 of her tech-savvy high school students, she founded Generation Tech Support, or GenTech.

As a start-up entrepreneur, Debbie first came to DreamSpring for a microloan to bring her vision to life. She returned to DreamSpring for a Paycheck Protection Program (PPP) loan when the pandemic threatened her small business.

With capital to fuel her company’s continued success, Debbie now manages a technology hub that connects teenagers with their community’s technological needs, from science, technology, engineering, and math (STEM) projects with local schools to in-home support services for those in need.

Debbie also serves on the DreamSpring Client Advisory Council Board, sharing her invaluable experience as a small business owner to improve and shape DreamSpring’s community outreach, loan products, and business resources.

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**2022 Financial Summary**

**ASSETS**

- **Cash and equivalents**: $25,729,190
- **Restricted endowment cash**: 103,128
- **Accounts receivable**: 647,981
- **Small business loans receivable, net**: 5,379,069
- **Small business PPP loans receivable, net**: 5,503,639
- **Derivative instrument**: 51,520
- **Prepaid expenses**: 215,123
- **Investment securities**: 1,261,349
- **Property, equipment and software, net**: 1,637,286
- **Land**: 1,003,216
- **Prepaid expenses**: 215,123
- **Property held for sale**: 958
- **Total Assets**: $95,789,418

**LIABILITIES**

- **Accounts payable**: $226,518
- **Accrued payroll**: 699,612
- **Other accrued liabilities**: 10,999,083
- **Unsecured lines of credit**: 6,503,000
- **Unsecured notes payable**: 28,535,709
- **Secured debt**: 3,488,511
- **Total Liabilities**: $50,049,433

**NET ASSETS**

- **Without donor restrictions**: $27,799,418
- **With donor restrictions**: 25,000,000
- **Total Net Assets**: $52,799,418

**SUPPORT AND REVENUE**

- **Contributions (without donor restrictions)**: $2,606,420
- **Contributions (with donor restrictions)**: 5,215,786
- **In-kind contributions**: 849,353
- **Total Support**: $8,771,559

**REVENUE**

- **SBA PPP lending fees, net**: $11,769,174
- **Loan interest and fees**: 5,995,348
- **Investment income, net of expenses**: 29,599
- **Other revenue**: 107,376
- **Net realized/Unrealized loss on investments**: $(258,133)
- **Total Revenue**: $17,643,366

**TOTAL SUPPORT AND REVENUE**: $26,314,925

**EXPENSES**

- **Program services**: $18,753,297
- **Fundraising**: 699,612
- **Supporting services**: 10,999,083
- **Total Expenses**: $20,749,777

**CHANGE IN NET ASSETS**

- **Without donor restrictions**: $25,000,000
- **With donor restrictions**: 25,000,000
- **Total Net Assets**: $52,799,418

**INCREASE IN NET ASSETS FROM LLC ACTIVITY**

- **Gain on LLC activity**: $137,277
- **Distributions**: $(258,133)
- **Change in Net Assets from LLC Activity**: $(120,856)

**CHANGE IN NET ASSETS**: $5,565,425

Complete financial statements, audited by CliftonLarsonAllen, LLP, are available upon request through DreamSpring.

**FUNCTIONAL EXPENSE ALLOCATION**

- **Program Services**: 90.4%
- **Fundraising**: 3.9%
- **Supporting Services**: 5.7%
# DreamSpring Staff

(As of April 1, 2023)

## EXECUTIVE LEADERSHIP TEAM
- **Anne Haines**: President/CEO
- **Marisa Barrera**: Chief Impact Officer
- **Suzette Longfellow**: Chief Financial Officer
- **Francisco Lopez**: Chief Operations & Innovation Officer
- **Metta Smith**: Chief Lending & Client Experience Officer

## STAFF

### LEADERSHIP TEAM
- **Brian Daskalovitz**: Director of Risk Management
- **Darcie DeFoe**: Director of Marketing
- **Amber Kani**: Director of Communications
- **Analisa Smith**: Senior Director of Finance
- **Logan Thompson**: Head of Philanthropy

### STAFF
- **Gwen Bonilla**: Compliance Officer
- **Sarah Brown**: Philanthropy Database Analyst & Systems Administrator
- **Jessie Cardenas**: Portfolio Quality Supervisor
- **Ashley Carreon**: Loan Operations Administrator
- **Luís Ceja**: Senior Loan Officer
- **Jeanette Cerami**: Recruitment & Training Specialist
- **April England**: Foundation Program Officer
- **Shady Ereifej**: Accountant I - Lending & Finance
- **Victor Espinoza**: Loan Closer
- **Jini Francis**: Software Developer
- **Bianna Galvan**: Loan Closer
- **Danny Giorgio**: Portfolio Quality Officer
- **Gloria Gutierrez**: Underwriting Associate
- **Dashaun Hereford**: Client Ambassador
- **Jaquelyn Hernandez**: Client Success Manager
- **Jerry John Jacob**: Vice President, Engineering
- **Shaundra Jacobs**: Community Engagement Officer
- **Shubham Jain**: Junior Software Developer
- **Xan Jennings**: Corporate Philanthropy Officer
- **April England**: Foundation Program Officer
- **Toni Johnson**: Lending Team Manager
- **Lacee Keene**: Accountant II
- **Kushal Khare**: Junior Software Developer
- **Kyle Klabunde**: Senior Loan Officer & Lending Supervisor
- **Vignesh Kudva**: Lead - Product and Technology
- **Michael Langle**: Racial Equity Program Advisor
- **Amy Lapidus**: Senior Loan Officer
- **Kim Leifeste**: Third-Party Product Manager
- **Marco Macias**: Underwriting Supervisor
- **Alexa Marban**: Community Loan Officer and Lending Supervisor
- **Laura Marrich**: Senior Communications Specialist
- **Immanuel McGee**: Community Lending Officer
- **Stacy Miller**: Executive Assistant to the President/CEO
- **Vimal Nair**: Senior Software Developer
- **Aditya Krishnan Nambari**: Junior Software Developer
- **Van Nguyen**: Data Scientist
- **Jeremy Noil**: SBA Specialist
- **Ashley Parkhurst**: Data Scientist
- **Pratap R**: Junior Software Developer
- **Prajwal Rai**: Junior Software Developer
- **Alfonso Ramos Landaverde**: Community Lending Officer
- **Brittany Ritenbaugh**: Annual Giving Officer
- **Paula Ronquillo**: Underwriting Associate
- **Jessica Wilson**: Fraud Analyst

*Through Remote, a professional employer organization (PEO), or contract team members.*

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Ernest Sankeshwar*: Senior Software Developer
Jonathan Sarabia: Senior Loan Officer
Yolanda Segura: Portfolio Quality Officer
Andrea Silva: Community Lending Officer
Ashley Treibel: Senior Marketing Specialist
Bill Tye: Audit Specialist
Ikechi Ukazu: Community Lending Officer
Yvette Ulibarri: Client Experience Supervisor
Marissa Valenzuela: Accountant I - Payables & General Accounts
Jill Weinberg: Grant Administration & Acknowledgement Officer

*Through Remote, a professional employer organization (PEO), or contract team members.*
DreamSpring Crosses New Impact Threshold with Over Half of U.S. in Its Service Area

DreamSpring expanded its service area from 19 states to 27 states in 2022, charting new impact in its mission to increase financial equity among entrepreneurs. For the first time in its history, DreamSpring began serving entrepreneurs with credit, loans, and support in over half of the United States.

Our service area includes the following states: Alabama, Arizona, California, Colorado, Florida, Georgia, Illinois, Iowa, Kansas, Louisiana, Michigan, Mississippi, Missouri, Nebraska, Nevada, New Mexico, New York, North Carolina, Ohio, Oklahoma, Pennsylvania, South Carolina, Tennessee, Texas, Utah, Washington, and Wyoming.

DreamSpring’s service area grew from 19 states to 27 states in 2022.

- Existing DreamSpring service area
- States added to service area in 2022