Serving Southern California
Imperial | Riverside | San Bernardino | San Diego
We champion the microfinance industry by providing financial tools, services and support to entrepreneurs who lack access to traditional sources of credit.

A Member of the Accion U.S. Network

Accion is a nonprofit micro lender dedicated to connecting entrepreneurs with the accessible financing and resources it takes to create or grow healthy businesses. By providing loans ranging from $300 to $75,000, the organization creates opportunity for increased income, economic stability and employment. Since 1994, Accion has provided more than 3,600 loans totaling more than $26 million in San Diego County.

The mission of Accion is to provide economic opportunity for primarily low- to moderate-income business owners who lack access to traditional sources of credit. Through business loans and support services, Accion strengthens the roots of emerging entrepreneurs and helps them to thrive in their communities, creating social and economic change.

Who We Are

GORDON BOERNER
BOARD CHAIR

ELIZABETH SCHOTT
CHIEF EXECUTIVE OFFICER

Dear Partners, Friends & Supporters

Accion had another impactful year in 2015, lending more than $3.4 million to Southern California business owners. We continue to provide entrepreneurs with tools to support their success, and last year we helped nearly 400 business owners by investing in their entrepreneurial endeavors.

As the demand for access to capital and additional resources increases, Accion is building its program to further support this need, enabling entrepreneurs to create positive social and economic change.

In the summer of 2015, we expanded our service beyond San Diego County to our Imperial County neighbor. Through collaboration with partners and funders across that region, Accion was able to deliver much-needed capital into the hands of small businesses, from dog groomers and beauty salons to trucking and delivery services.

Southern California’s economic recovery has remained slow and barriers for entrepreneurs are still very real. The cost of living in the region is 20- to 30 percent higher than the national average, yet wages have not followed suit. Unemployment and underemployment continue to represent a challenge for many and entrepreneurship provides many and entrepreneurship provides opportunities for people in our economy and the success and passion of our borrowers inspires us every day.

We would like to share a note from our client Ashley Allison Adam of The Dailey Method San Diego.

“My Accion loan gave me the support I needed to create growth for my exercise studio,” said Adam. “Since receiving my loan, I’ve doubled the classes I offer on my schedule, tripled my staff and my revenue has grown by more than 175 percent. Accion isn’t here to just give loans, the organization goes above and beyond by offering other resources and support, besides money. The staff doesn’t treat you like a number; they treat you like a person and work with you and your individual situation. Accion is an essential lifeline to the heart of our communities, which are small businesses. THANK YOU for being there for me!”

As we expand to neighboring service areas, Accion is investing in technology to stay relevant in the ever-changing digital age. We are continuing to improve resources and efficiency with our processes to best serve more borrowers’ needs.

Accion is dedicated to building personal relationships with our borrowers. Our wrap-around approach sets us apart from other lenders; the one-on-one support we provide ensures that our clients have the tools and resources, as well as the capital they need to achieve their dreams and support their long-term success.

In 2016, our expansion includes service extending to neighboring Riverside and San Bernardino counties, where we will support more inspiring entrepreneurs.

Thank you for your support, which has enabled us to expand our service delivery to a four-county Southern California footprint, and meet the needs of the hard-working entrepreneurs who are the driving force behind these local economies.

Sincerely,

Elizabeth Schott
CEO

Gordon Boerner
Board Chair
Expansion into Imperial Valley

Accion launched its program in the Imperial Valley region in July 2015 and lent more than $110,000 to businesses in the region within the first six months. Thirteen businesses received loans to expand or start their operations, including trucking companies, a shaved ice business, and a dog grooming shop, to name a few. Accion also hired its first remote business development officer, Diana Moreno-Inman, an El Centro resident, who is based in the Imperial Valley Economic Development Corporation. Moreno-Inman has over 15 years of experience in business development, marketing and banking, and has a passion for helping others improve their financial literacy.

Accion Academy Gives Entrepreneurs the Tools To Start Businesses

Through the Accion Academy, entrepreneurs with little-to-no business experience can gain the tools and knowledge to successfully launch a business. Twice a year, students take part in eight weeks of practical, hands-on training sessions.

Training sessions include topics such as how to get started, how to manage personal and business financials, how to promote and market a business, and complete a business plan. The most innovative feature of this training program is the opportunity for these entrepreneurs to access the capital necessary (up to $5,000) to launch their businesses once the program is completed. With the amazing support of Wells Fargo funding since 2013, Accion has graduated more than 100 startup business owners and the demand has increased more than 200 percent since Accion announced the first pilot class. More than 30 participants have received loans to start their businesses and are now building credit as well. Seventy-five percent of the participants are ethnic minorities and over 80 percent are low-to-moderate income.

Along with Wells Fargo’s support, the Accion Academy is a collaboration of five community partners who provide additional support and training including Community Housing Works, SCORE, the city of San Diego and the Small Business Development Center Network.

Events and One-on-One Coaching Provides Training To Entrepreneurs

Accion offers educational workshops and one-on-one coaching to its borrowers throughout the year. Accion strives to serve as a one-stop shop to connect entrepreneurs by giving them the opportunity to be exposed to a variety of community resources and partner organizations.

More than 2,000 business owners attended resource events and workshops throughout the year to learn about various business related topics such as business plans, marketing, legal and business financing. Accion’s Boot Camp in March was the largest event in the organization’s history, with more than 150 business owners in attendance. Accion also hosted two educational events in the Imperial Valley, the Small Business Boot Camp and the Where’s the Money event, which were presented in both English and Spanish.

On the technical assistance side, each Accion borrower receives an average of three to five hours of one-on-one support, which includes basic credit overview, business plan reviews, and how to put together a successful loan application.

Four Star Charity Navigator

Accion continues to receive a 4-star rating from Charity Navigator, America’s largest independent charity evaluator. The 4-star rating is a result of Accion’s outstanding financial health, accountability and transparency while carrying out its mission of connecting entrepreneurs with accessible financing and resources.

Measuring Accion’s Impact

Accion continues to be an industry leader in tracking the impact of its work. In 2015, Accion members in the Accion U.S. Network measured the outcomes of the microlending program through the Aspen Institute’s Entrepreneur Tracker study. This work found that Accion-funded businesses remain strong and are contributing to the local economy. Results showed that 95 percent of small business clients who received a loan in 2013 were still in business. In addition, businesses that employ staff beyond the owner create and sustain an average of 4.5 jobs.

To evaluate whether client needs are being met, Accion surveys its entire active portfolio twice a year. These surveys provide staff a way to gather on-the-ground feedback from clients on Accion’s program and the health of their businesses. A recent survey resulted in a 98 percent customer satisfaction rate on services, nearly 90 percent reported business growth or stability, and 50 percent had hired new employees.

Photography:

PHOTOS: Top left: Hera Hub Founder Felena Hanson gives the keynote address to nearly 100 clients at Accion’s Client Appreciation Event, sponsored by JPMorgan Chase, at Stone Brewing World Bistro and Gardens in January. Top right: CEO Elizabeth Schott (second from left) and Accion clients from the San Diego office attend the Capital One Fast Track Kickoff Training Event in Chicago in June. Bottom right: KUSI Reporter Brad Perry (left) interviews Accion client Brad Keller (middle) of Nomad Deuces in January at one of the monthly segments featuring an Accion-funded business. Bottom left: The Accion Academy for Entrepreneurial Success graduates 22 students in October.
**Marcus Betton**  
**TROPHY AUTO SPA**  
**San Diego, California**

Some of Marcus' earliest memories are with his father working in the garage restoring custom cars together.

When Marcus moved to San Diego after high school, he worked at various car dealerships doing detailing, maintenance and repairs. Though Marcus' true passion was working in the automotive industry, he eventually ended up in a job in building maintenance at a local shopping center. One day when he came to work, he saw that the center had added an on-site auto detailing service for its customers. Marcus told himself, "I could do that," which sparked a business idea that better fit his talents.

Soon after, Marcus started Trophy Auto Spa, a full-service mechanic and auto detailing shop, out of the carport in his home. After 18 months of successful operation, Marcus knew that he needed to move out of his home into a commercial garage so that he could better service his clients.

Marcus came to Accion looking for capital to expand his business and sign the lease on his new space. Marcus was approved for a loan, which allowed him to move into the larger space he needed. He was also able to upgrade his equipment to make his business more socially responsible by using less water when he details cars. Trophy Auto Spa has been growing each month and has rave reviews and has been able to hire more employees and take over the auto detailing services offered at the office buildings in the area.

"Without the assistance from Accion for marketing, equipment, hiring, and other working capital, scaling this quickly would have been impossible," stated Marcus.

---

**Pang and Pari Thitathan, Jr.**  
**THE THAI BURGER COMPANY**  
**Oceanside, California**

A man with a dream meets a woman with a vision. That's how the story of husband and wife team Pari and Pang Thitathan, Jr. begins. The couple was struggling to make ends meet and living in Pari's parents' house while they were enrolled at Mira Costa College in Oceanside, Calif. The couple was looking for a way to make a steady income while still being able to pursue their degrees full time. With more than eight years of experience working in the food industry, Pari had the idea to transform his favorite childhood dish from Thailand into a rice burger known as the Thai Burger, so that they could pay their way through college.

That's when The Thai Burger Company, a Thai-American fusion food business, was born. Since the owners did not have much money to begin with, starting a restaurant seemed impossible, so they began by starting a farmer's market booth. When Accion's Business Development Officer Rosalinda Delgado met them at the Oceanside Farmers Market in late 2014, they had already gained a loyal following and were thinking about expanding to a food truck to meet the growing demand.

After working with Rosalinda for more than 18 months to raise their credit score more than 50 points and plan their expansion, the couple was ready for a $60,000 loan to manufacture their dream truck.

"We wouldn't be where we are today if it wasn't for Accion," said Pari. "The hands-on coaching I received from Rosalinda changed our lives and if it wasn't for her, we wouldn't have had the confidence to expand our business. For her to see the potential in us that we didn't see, that means everything to us."

Today, The Thai Burger Company is a thriving business, selling mouthwatering Thai burgers all over San Diego County. The business employs two part-time staff and they are already planning to launch a second food truck. Because of their hard work and dedication, Pari and Pang's delicious Thai Burgers have gained unbelievable popularity in Oceanside and everywhere they go.

---

**Mende Cardona**  
**MENDE'S GROOM ROOM**  
**El Centro, California**

Mende has more than 20 years of cosmetology experience. After the beauty salon where Mende was working closed, she had to make an important decision on where her career would go next. Mende has always been an animal lover, so she began working at a local pet store as a dog groomer. She worked as a groomer for over six years, and built up a steady clientele base in the Imperial Valley.

At the end of last year, Mende felt the time was right to venture out on her own to open a storefront location in El Centro, Calif. Mende came to Accion looking for a loan to cover startup costs such as permits and equipment, so that she could open her new business: Mende's Groom Room. She was approved for a startup loan and business already is booming! She has been able to hire one part-time employee with plans to hire more staff in the coming months.

"I have always wanted to be an entrepreneur," stated Mende. "I came to Accion with a dream to work with animals and Accion helped me realize that this dream was possible. Now, I own a business I can be proud of and I can be a part of the revitalization of the Imperial Valley."
Our 2015 Portfolio & Impact

- **329** Loans Disbursed
- **$3,421,669** Loaned
- **281** New Businesses Served with Loans
- **69%** of Clients Served were Low-to-Moderate Income
- **$5,008,503** Active Loan Portfolio (as of 12/31)
- **721** Active Clients (as of 12/31)
- **$10,400** Average Loan Size
- **3.67%** Portfolio At Risk*
- **1.7%** Loss Rate
- **61%** Self-Sufficiency**

Cumulative Totals to Date

- **2,487** Businesses Served
- **3,693** Loans Disbursed
- **$26,906,992** Loaned
- **7.1%** Historical Loss Rate

2015 Portfolio Statistics

### LOANS BY SIZE

- **19%** $300 - $4,999
- **27%** $5,000 - $9,999
- **36%** $10,000 - $19,999
- **15%** $20,000 - $49,999
- **2%** $50,000 - $75,000

### INDUSTRY

- **4%** CONTRACTOR
- **13%** FOOD
- **13%** PROFESSIONAL
- **23%** RETAIL
- **47%** SERVICE

### ETNICITY

- **15%** AFRICAN AMERICAN
- **7%** ASIAN
- **33%** HISPANIC
- **1%** PACIFIC ISLANDER
- **39%** WHITE
- **5%** OTHER

### GENDER

- **56%** MALE
- **44%** FEMALE

### Balance Sheet

<table>
<thead>
<tr>
<th>ASSETS</th>
<th>DEC 2015</th>
<th>DEC 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>4,944,318</td>
<td>2,657,654</td>
</tr>
<tr>
<td>Contributions and grants receivable</td>
<td>44,660</td>
<td>11,938</td>
</tr>
<tr>
<td>Microenterprise loans receivable</td>
<td>4,796,561</td>
<td>4,018,366</td>
</tr>
<tr>
<td>(Net of allowance for loan losses of $211,962 in 2015 and $311,926 in 2014)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total assets</td>
<td>9,194,764</td>
<td>$7,888,504</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>LIABILITIES</th>
<th>DEC 2015</th>
<th>DEC 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts payable and accrued expenses</td>
<td>149,825</td>
<td>149,825</td>
</tr>
<tr>
<td>Deferred revenue</td>
<td>1,158,900</td>
<td>1,158,900</td>
</tr>
<tr>
<td>Notes payable</td>
<td>1,000,000</td>
<td>1,304,080</td>
</tr>
<tr>
<td>Total liabilities</td>
<td>$2,500,879</td>
<td>$3,056,266</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>NET ASSETS</th>
<th>DEC 2015</th>
<th>DEC 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unrestricted</td>
<td>6,159,492</td>
<td>4,023,238</td>
</tr>
<tr>
<td>Temporarily restricted</td>
<td>96,245</td>
<td>96,245</td>
</tr>
<tr>
<td>Total net assets</td>
<td>6,693,885</td>
<td>4,832,585</td>
</tr>
</tbody>
</table>

### Revenue & Expenses

<table>
<thead>
<tr>
<th>SUPPORT &amp; REVENUE</th>
<th>DEC 2015</th>
<th>DEC 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Grants and contributions</td>
<td>1,280,144</td>
<td>899,357</td>
</tr>
<tr>
<td>Loan Interest &amp; Fees</td>
<td>899,000</td>
<td>780,400</td>
</tr>
<tr>
<td>Contributions</td>
<td>1,505,658</td>
<td>1,280,491</td>
</tr>
<tr>
<td>Grants</td>
<td>363,138</td>
<td>154,316</td>
</tr>
<tr>
<td>In-kind Contributions</td>
<td>74,417</td>
<td>89,980</td>
</tr>
<tr>
<td>Investment Income</td>
<td>3,217</td>
<td>3,020</td>
</tr>
<tr>
<td>Total support &amp; revenue</td>
<td>3,338,871</td>
<td>$2,996,033</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>EXPENSES</th>
<th>DEC 2015</th>
<th>DEC 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Program services</td>
<td>1,297,366</td>
<td>1,323,527</td>
</tr>
<tr>
<td>Supporting services</td>
<td>44,264</td>
<td>44,264</td>
</tr>
<tr>
<td>Fundraising</td>
<td>12,274</td>
<td>10,054</td>
</tr>
<tr>
<td>Management &amp; general</td>
<td>70,210</td>
<td>70,210</td>
</tr>
<tr>
<td>Total supporting services</td>
<td>139,749</td>
<td>151,530</td>
</tr>
<tr>
<td>Total expenses</td>
<td>$1,477,244</td>
<td>$1,371,699</td>
</tr>
</tbody>
</table>

### Complete financial statements, audited by Leaf & Cole, LLP, reflect certain 2015 reclassified results to be consistent with the 2014 presentation and are available upon request through Accion. *Portfolio at risk is equal to the total outstanding loan balance of loans past due more than 30 days divided by the loan portfolio. **Self-sufficiency is calculated by dividing revenue from lending operations (including write-off recoveries) by total expenses (less in-kind).
Thanks to Our Supporters & Volunteers

2015 FUNDERS

Adela Solano, Arizona Brewers
Anne Houston-Wexler & Jerome Wexler
Ayesha Ayana
Black Women’s Roundtable
Blackstone
Bridges Community Foundation
California Community Foundation
California Dream Initiative
California Nanotechnology Institute
California Statewide Community Foundation
California Partnership Project
Cal-Am Alliance
Cal-Sac Capital
California Family Services
California Historical Society
California Kaiser
county
Calman/Calino
Calusa Capital
CalWest Development
Cardinal Health
California Legal Aid Foundation
California Public Employees Retirement System
California Public Employees Retirement System Foundation
California Teachers Retirement System
California Teachers Retirement System Foundation
California Water Foundation
CalFled
California Workforce Development Board
CalWorks
California’s Own Credit Union
California’s Own Credit Union Foundation
California’s Own Credit Union Foundation
Caltrans
California Transportation Agency
Caltrans Development Fund
California Urban Infrastructure Fund
Calumet Group
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chapel
Calvary Chap
Accion
Regional HQ:
404 Euclid Avenue, Suite 271
San Diego, CA 92114
Tel: 619.795.7250
Fax: 619.795.7260
E-mail: info@accionsandiego.org
us.accion.org

Local Office:
1405 North Imperial Avenue,
Suite 1
El Centro, CA 92243

Local Office:
3780 Market Street
Riverside, CA 92501

Local Office:
3111 E. Tahquitz Canyon Way
Palm Springs, CA 92262