



2022 Annual Report



DreamSpring

Dr. Shica Little
Dr. Shica's Bakery
Los Angeles, California

Letter from our Founder and President/CEO

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
Anne Haines
Founder and President/CEO
DreamSpring



89.9%
of DreamSpring loans went
to historically underserved
entrepreneurs in 2022.



Kattia Rojas
Buen Provecho Albuquerque
Albuquerque, New Mexico

FROM THE BOARD CHAIR

Edmond Johnson, *Board Chair*



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

2023 Board of Directors



Edmond Johnson
Chair
President/CEO,
Premier
Manufacturing, Inc.



Anthony Sharett
Vice-Chair
President, Pathward®,
N.A. and Pathward
Financial, Inc.



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



Yashoda Naidoo
Secretary
President/Owner,
Annapurna’s World
Vegetarian Café and
Rush of Prana



Betty Arkell
Shareholder,
Buchalter



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



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



Kim Peone
Founder,
Ble’gency



Bill Ridenour
Attorney of Counsel,
Fennemore Craig



Alice Rodriguez
Co-Owner,
Kendall Milagro Inc.

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.

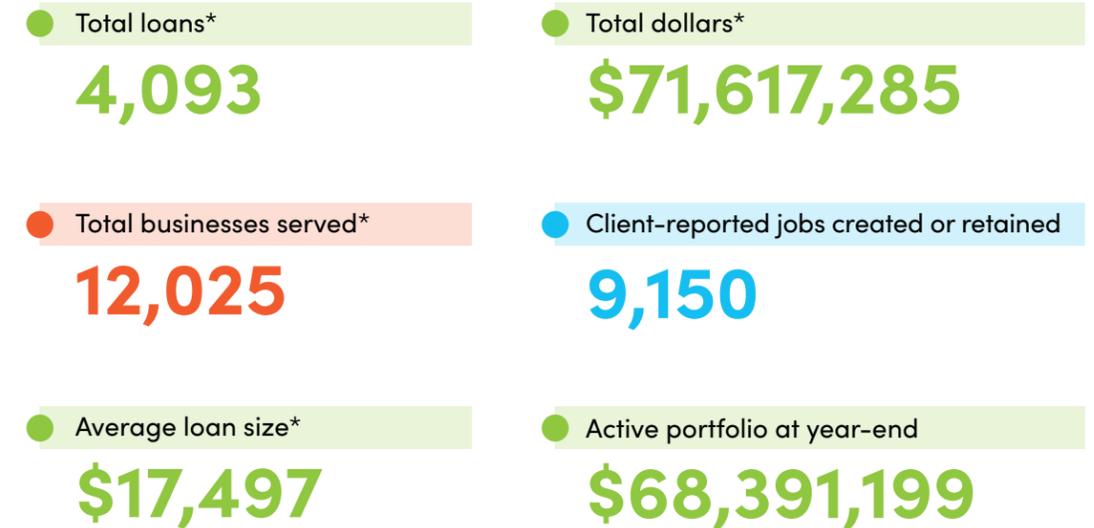
Powered by technology and a commitment to economic justice, we stand together with small business owners and support their growth. In 2022, DreamSpring reached entrepreneurs across 27 states with loan offerings ranging from \$200 to \$2,000,000, as well as lines of credit, pandemic recovery grants, and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



MAKING AN IMPACT

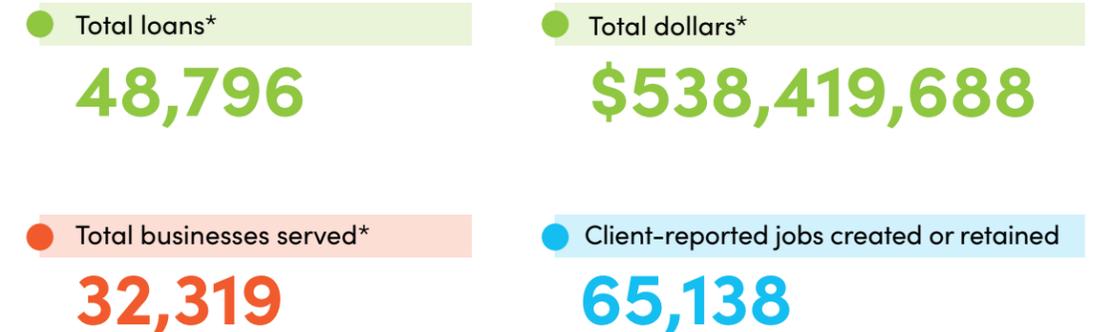
IMPACT STATISTICS - 2022 INDICATORS

(January to December)



IMPACT STATISTICS - CUMULATIVE TOTALS TO DATE

(March 1994 through December 2022)



In 2022, DreamSpring originated 3,846 small business loans totaling \$43.56 million to 3,814 businesses.

Taylor Symoné

Touch-N-Skin

Dallas, Texas

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,



Taylor Symoné and her children

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."



Taylor Symoné



“ 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

Lifeline Education Connection
Charlotte, North Carolina

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



Tavares James



Tavares James

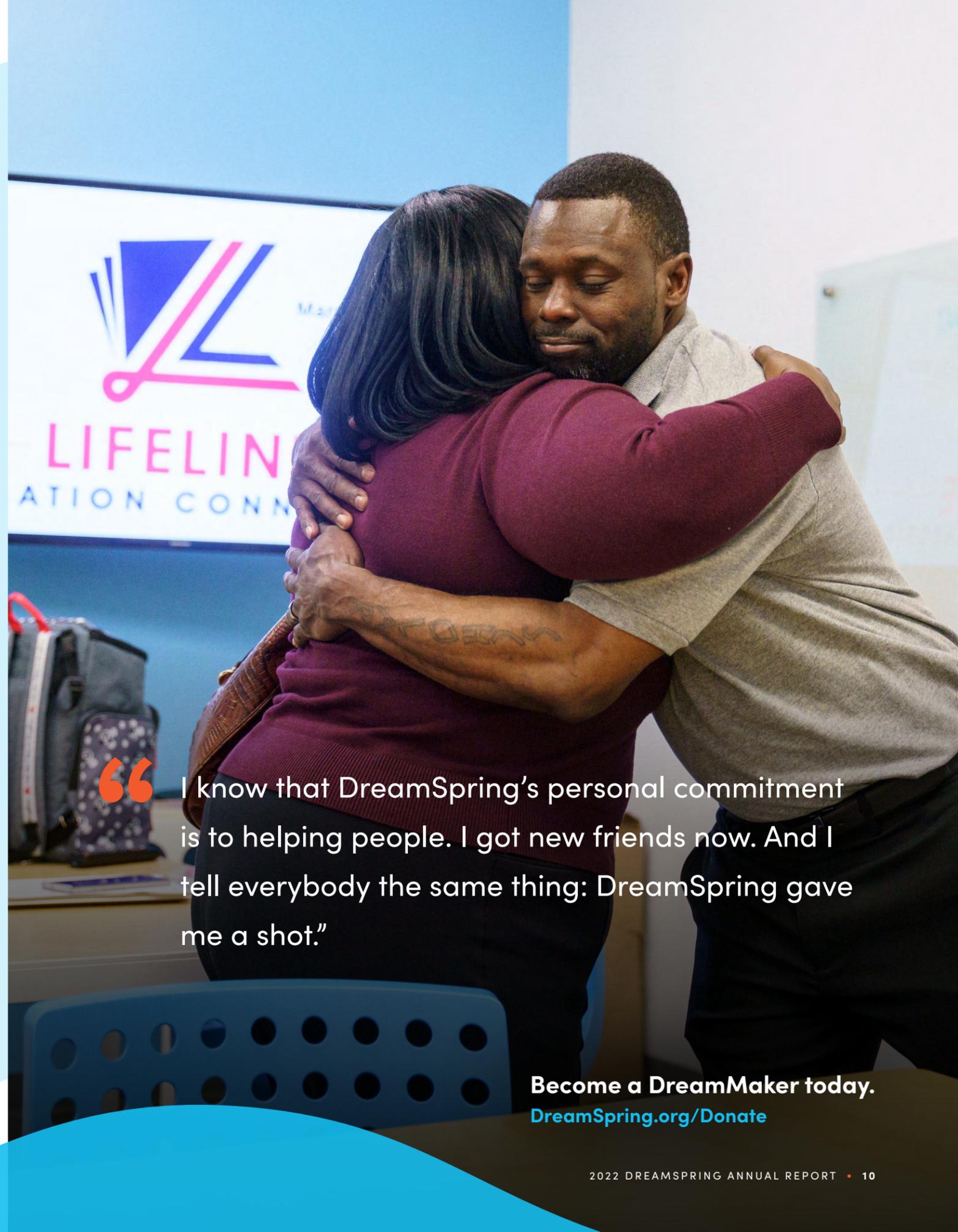
citizens, and those who are transitioning out of drug and alcohol recovery centers.

“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.”

Become a DreamMaker today.
DreamSpring.org/Donate

Joseph Manuel Alvelo

My Southern Exposure
Coral Springs, Florida

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.”

“ 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.”



Become a DreamMaker today.
DreamSpring.org/Donate

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



Dr. Shica Little

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."



Dr. Shica Little



“DreamSpring loan officers were very supportive, but then they also lent their knowledge. We talked about what my plans were, and they helped me make decisions based on that.”

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.”



Kattia Rojas

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



Taylor Symoné
Touch-N-Skin
Dallas, Texas

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.

[GET STARTED >](#)

INVEST

We'll deploy your impact investment capital to underserved entrepreneurs.

[EMAIL US >](#)

CONNECT

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

[SUBSCRIBE NOW >](#)



WellSpring Society

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 Hueter 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 Consroe
- Michelle and Bill Coons
- Rhonda and Farzad Dibachi
- Linda and Charles Eldred
- Rose Marie and Roberto Espat, Sr.
- Barbara Foreman
- Diana and Chester French Stewart
- Haines Yatskowitz Family
- Kristen and Jim Hinton
- JB Holston and Anne Murdaugh

- 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

2023 Impact Partners

\$50,000+

American Express
Bank of America
The Colorado Health Foundation
Entrepreneur Backed Assets (EBA) Fund
Economic Development Administration (EDA)
Ewing Marion Kauffman Foundation
The Hearst Foundations
JPMorgan Chase
U.S. Bank
U.S. Small Business Administration
USAA Savings Bank

Comerica Bank
DSRM National Bank
First Citizens Bank
First National Bank of Omaha
Diana and Chester French Stewart
Haines Yatskowitz Family ~
Linda Marshall
Pacific Premier Bank
Pacific Western Bank
PNC Bank
Rose Community Foundation
Anthony Sharett ∑
Susan Crown Exchange
Western Alliance Bank

\$1,000 - \$9,999

\$10,000 - \$49,999
Adolph Coors Foundation
Bank of the West
Virginia and Robert Bayless ∑
Capital One

Betty Arkell ∑
Bank of Albuquerque
E. Blaugrund Family Fund
BOK Financial
The Brillman Fund

Colorado Housing Finance Agency (CHFA)
Michelle and Bill Coons
Michael Fisher *
Edmond Johnson and Victoria Nevarez ∑
Mary and Victor Jury
The LEF Foundation
Greg Levenson
Evan Maxon
Yashoda Naidoo and David Montgomery | AnnaPurna's Cafés ∑
Judy Muldawer
Katherine Navarette
Nordson Corporation Foundation
Laurie Parkhill
Joey and William Ridenour ∑
Alice Rodriguez and Thomas Kendall ∑
Rambam Fund at the Santa Fe Community Foundation

Metta and Jerry Smith ~
Southwest Capital Bank
United Way of Central New Mexico
The Van Allen Family Foundation
Vectra Bank
Wiggins, Williams & Wiggins
Ray and Catherine Ziler

\$1 - \$999

Anonymous Donors
Maria D. Alvarado Cruz+
Olympia Ammon
Irvin Ashford ∑
Josie Barela
Marisa Barrera and Patrick Mulkey ~
Andrea Berger and Doug Hecock
Sarah Brown and Bill Mannix ~
Jessie and Robert Cárdenas ~
Luis Enrique Ceja ~
Kathy and Lance Chilton
Melissa Cochrane γ
Isaac Crow

Robert Cushman
Lauren Davis
Vicki and Samuel Dazzo
Darcie DeFoe ~
Natalie and Adam DeGroot ~
Shady Ereifej ~
Jonathan Fly γ
Daniel Friedman
Miriam and Herbert Friedman
David Garcia γ
Danny and Juliana Griego ~
Jessica Harig
Gina Harman
Kearsley Higgins
Gary and Ali Hughes
Mark Johns
Amber and Devin Kani ~
Kirsten Klawitter
Sondra Landin
Suzette Longfellow ~
Ezra Menges
Jerrie Merritt ∑
Kathleen and David Mittman
Ronna Montgomery and Scott Marciano ~

Yaqueline Munoz γ
Geri Nakai
Joshua Newman
Brian Newnam
Joan Ostroff
Janice D. Paster
Mykia Platt γ
Brittany Ritenbaugh ~
Smith Frederick and Paula Ronquillo ~
Ruben Rodriguez γ
Joe and Julianna Sanchez ~
James Spigel
Logan and Mitch Thompson ~
Vi Tran γ
Lynn And Craig Trojahn
Bill Tye ~
Katherine Tyler γ
Mark Wade
JD and Chuck Wellborn
Susan and David Weymouth
Sharon and Charles White *
Donna and Frederick Winters
Lucas Younts

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

Please let us know of any errors or omissions.

* In honor + In memory ∑ Board γ Client ~ Staff

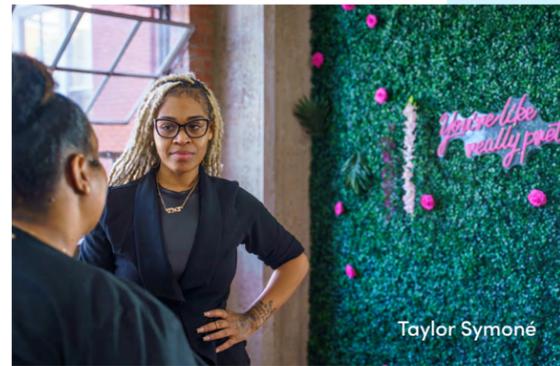
IMPACT CAPITAL PARTNERS

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 Bank Holding Company

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



Taylor Symoné

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
 Liman Family Fund
 Women's Foundation of Colorado

* The listing denotes founding and current COSBIF funders.

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.



Anne Haines (President/CEO), Taylor Symoné (DreamSpring Client), and Shaundra Jacobs (Community Engagement Officer)

DREAMSPRING COMMUNITY ENGAGEMENT PROGRAM

New in 2022, our network of DreamSpring Community Engagement Officers activate local communities to raise awareness about DreamSpring programs, introduce small business owners and other organizations to CDFIs and the lending process, and serve as an ambassador for our mission. We are seeking partnerships and opportunities for our Community Engagement program in a variety of sectors, including:

- Corporate/Institution
- Entrepreneur
- Government Partner
- Lending referral
- Media
- Philanthropy
- Small Business Resource Partner
- Vendor

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.

CLIENT ADVISORY COUNCIL BOARD

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.

Alex Castro Life Recovery Centers Aurora, CO	Arian Gonzales Cervantes Food Products, Inc. Albuquerque, NM	Lora Peña Telesto Coffee Corp. Irving, TX
Ross Dia American Native Medical Transport, Peridot, AZ	Loren Guillory First Stream Cleaning Service Arlington, TX	Allen Sawyer ACE Enterprise Albuquerque, NM
Yolanda Ewing Rhema Knights Learning Center Mesa, AZ	Debbie Kovesdy Generation Tech Support Phoenix, AZ	



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.

2022 Financial Summary

BALANCE SHEET

ASSETS	
Cash and equivalents	\$25,729,190
Restricted endowment cash	103,128
Accounts receivable	647,981
Contributions receivable, net	5,279,069
Small business loans receivable, net	54,356,959
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
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	6,100,000
Unsecured notes payable	28,535,709
Secured debt	3,488,511
Total Liabilities	\$50,049,433

NET ASSETS	
Without donor restrictions	
Undesignated	\$27,417,867
LLC investments	8,187,501
With donor restrictions	10,134,617
Total Net Assets	\$45,739,985

TOTAL LIABILITIES AND NET ASSETS **\$95,789,418**

REVENUE AND EXPENSES

SUPPORT AND REVENUE	
Contributions	
Without donor restrictions	\$2,606,420
With donor restrictions	5,215,786
In-kind contributions	849,353
Total Support	\$8,671,559

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	107,378
Net realized/Unrealized loss on investments	\$(258,133)
Total Revenue	\$17,643,366

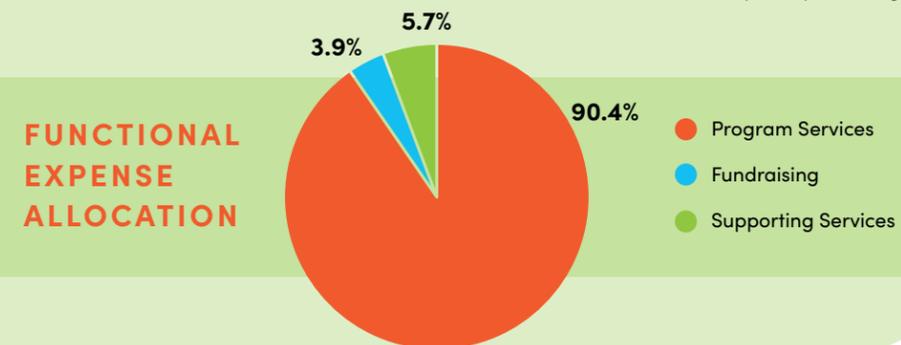
TOTAL SUPPORT AND REVENUE **\$26,314,925**

EXPENSES	
Program services	\$18,753,297
Fundraising	808,921
Supporting services	1,187,559
TOTAL EXPENSES	\$20,749,777
Change in Net Assets from Operations	\$5,565,148

INCREASE IN NET ASSETS FROM LLC ACTIVITY	
Gain on LLC activity	\$137,277
Distributions	\$(137,000)
Change in Net Assets from LLC Activity	\$277

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

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



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

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

Luis Ceja
Senior Loan Officer

Jeanette Cerami
Recruitment & Training Specialist

Meghan Rauker
Community Engagement Officer

Natalie DeGroot
Accounting Manager

Kenia Delgado
Portfolio Quality Officer

Vamsi Devarapalli*
Software Developer

Felicia Edmon
Community Lending Officer

April England
Foundation Program Officer

Shady Ereifej
Accountant I - Lending & Finance

Victor Espinoza
Loan Closer

Jini Francis*
Software Developer

Brianna Galvan
Loan Closer

Danny Griego
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

Toni Johnson
Lending Team Manager

Lacey Keene
Accountant II

Kushal Khare*
Junior Software Developer

Kyle Klabunde
Senior Loan Officer & Lending Supervisor

Vignesh Kudva*
Lead - Product and Technology

Michael Langley
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 Nambiar*
Junior Software Developer

Van Nguyen
Data Scientist

Jeremy Noil
SBA Specialist

Ashley Parkhurst
Loan Operations Administrator

Prathap R*
Junior Software Developer

Prajwal Rai*
Junior Software Developer

Alfonso Ramos Landaverde
Community Lending Officer

Brittany Ritenbaugh
Annual Giving Officer

Paula Ronquillo
Underwriting Associate

Felix Ruiz
Credit Risk Manager

Joe Sanchez
Portfolio Quality Officer

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

Jessica Wilson
Fraud Analyst

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

