

# 2017 Year in Review



Accion Serving Illinois & Indiana

## Impact

We measure a loan beyond dollars disbursed—by the wealth and jobs that small business owners create in their neighborhoods.

**392**

**Loans Made**  
Average loan size was \$9,349.

**\$3.8M**

**Dollars Disbursed**  
Current portfolio under management totals \$5.5M.

**3,356**

**Entrepreneurs Served**  
Coaching was provided individually and at 20 Accion hosted events.

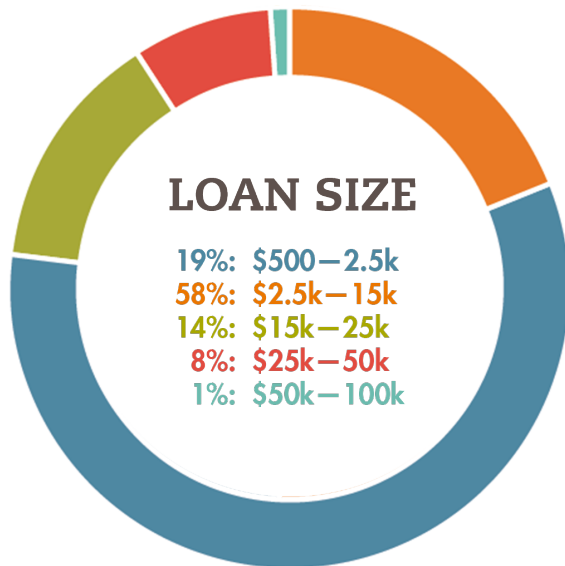
**1,384**

**Jobs Created/Maintained**  
These jobs generated \$23.3M in local wages.

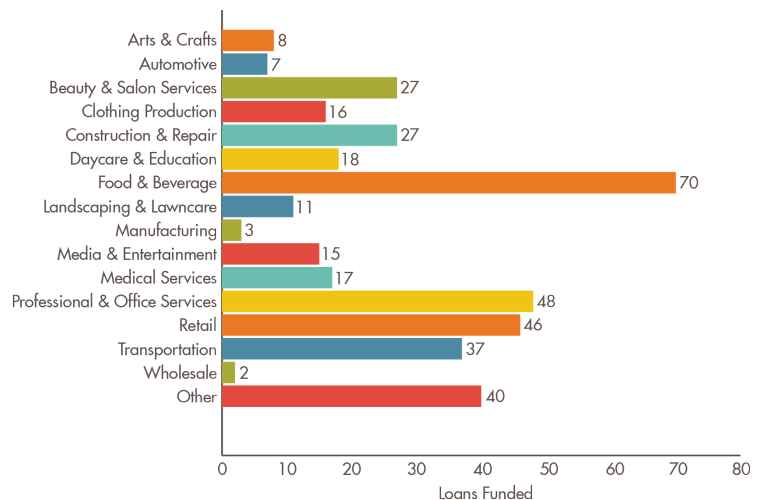
**6.8%**

**Net Loss Rate**  
Our clients consistently repay their loans.

## Clients at a Glance



## INDUSTRY BREAKDOWN



**DEMOGRAPHICS:** 39%: Black | 31%: White | 22%: Latino/a | 5%: Other | 3%: Asian

**INCOME:** 25%: High | 19%: Moderate | 29% Low | 15% Very Low | 12% Extremely Low

## Special Initiatives

### The Hatchery Chicago

The Hatchery Chicago is a nonprofit food and beverage business incubator under development at the corner of Lake and Kedzie in East Garfield Park. Accion is a 50/50 joint venture partner in the \$34M, 67,000 square foot facility, and we will move our offices in early 2019.

### Accion In Your Neighborhood

In response to Chicago's growing inequality, we began to aggressively invest in 15 Chicago communities grappling with the highest rates of unemployment, poverty, and crime in 2017. That investment includes networking events, free business coaching, and community-level relationship building.

### Neighborhood Entrepreneurship Lab

Accion partnered with The Chicago Community Trust to establish the Neighborhood Entrepreneurship Lab (NEL), an initiative which pairs entrepreneurs poised for growth with five investors/advisors who each commit \$20,000 into the NEL funding pool, which the entrepreneurs split.

# Financial Summary



BALANCE SHEET		2017 - US\$	2016 - US\$
<b>TOTAL ASSETS</b>		<b>9,618,131</b>	<b>8,711,379</b>
<b>TOTAL LIABILITIES</b>		<b>5,896,741</b>	<b>5,049,925</b>
<b>NET ASSETS</b>			
Unrestricted		(243,848)	922,366
Temporarily Restricted		3,965,238	2,739,088
<b>TOTAL NET ASSETS</b>		<b>3,721,390</b>	<b>3,661,454</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>		<b>9,618,131</b>	<b>8,711,379</b>

REVENUE & EXPENSES		2017 - US\$			2016 - US\$		
SUPPORT & REVENUE	UNRESTRICTED	TEMPORARILY RESTRICTED	TOTAL	UNRESTRICTED	TEMPORARILY RESTRICTED	TOTAL	
Total Public Support	1,337,467	2,156,750	3,494,217	1,849,232	717,228	2,566,460	
Total Government Agencies Support	46,340	359,205	405,545	31,135	492,643	523,778	
Total Special Events Revenue	162,052	-	162,052	143,525	-	143,525	
Other Revenues							
Loan Interest	312,114	69,818	381,932	373,901	110,659	484,560	
Administrative Loan Fees	162,281	194,386	356,667	134,870	23,845	158,715	
Investment Income	1,864	351	2,215	1,987	245	2,232	
Participation Income	223,026	-	223,026	555,434	-	555,434	
Net Assets Released from Restrictions	1,554,360	(1,554,360)	-	350,005	(350,005)	-	
<b>Total Other Revenues</b>	<b>2,253,645</b>	<b>(1,289,805)</b>	<b>963,840</b>	<b>1,416,197</b>	<b>(215,256)</b>	<b>1,200,941</b>	
<b>TOTAL SUPPORT &amp; REVENUE</b>	<b>3,799,504</b>	<b>1,226,150</b>	<b>5,025,654</b>	<b>3,440,089</b>	<b>994,615</b>	<b>4,434,704</b>	
<b>EXPENSES</b>		<b>UNRESTRICTED</b>	<b>TEMPORARILY RESTRICTED</b>	<b>TOTAL</b>	<b>UNRESTRICTED</b>	<b>TEMPORARILY RESTRICTED</b>	<b>TOTAL</b>
Program Services	3,567,641	-	3,567,641	3,458,541	-	3,458,541	
Management and General/Administrative	781,385	-	781,385	654,406	-	654,406	
Fundraising	616,692	-	616,692	604,222	-	604,222	
<b>TOTAL EXPENSES</b>	<b>4,965,718</b>	<b>-</b>	<b>4,965,718</b>	<b>4,717,169</b>	<b>-</b>	<b>4,717,169</b>	
<b>CHANGE IN NET ASSETS</b>	<b>(1,166,214)</b>	<b>1,226,150</b>	<b>59,936</b>	<b>(1,277,080)</b>	<b>994,615</b>	<b>(282,465)</b>	
<b>NET ASSETS-BEGINNING OF YEAR</b>	<b>922,366</b>	<b>2,739,088</b>	<b>3,661,454</b>	<b>2,199,446</b>	<b>1,744,473</b>	<b>3,943,919</b>	
<b>NET ASSETS-END OF YEAR</b>	<b>(243,848)</b>	<b>3,965,238</b>	<b>3,721,390</b>	<b>922,366</b>	<b>2,739,088</b>	<b>3,661,454</b>	

## Meet Shirley



Shirley's barber shop, *Shirley's House of Styles*, is an icon in the West Garfield Park community where she has been located for nearly ten years. She first met Accion in 2014 through her local alderman after she was awarded a grant from the City of Chicago's Small Business Improvement Fund to modernize the interior and exterior of her salon. The Accion loan she received in 2014 helped her begin construction on her salon before the grant funds came in. "I was just so glad to meet Accion," Shirley said. "They've always gone above and beyond to make things happen for me."

In 2017, Shirley received a \$6,000 Accion loan to install new pipes in the sink and shampoo area. "This is a community barber shop. Being here, in West Garfield Park, how you present yourself and your business is very important. Even though this building is old, that doesn't stop me. I'm always looking for ways to improve it. Next thing up is the floor."

View the full 2017 Annual Report at [www.accionchicagoannualreport.org](http://www.accionchicagoannualreport.org).