Allies for Community Business

Supporting small businesses.
Strengthening communities.

2025 Annual Report

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Welcome

Thank you for helping us support small businesses that strengthen communities.

Starting and growing a business is enormously challenging in any environment, at any time. It was even harder in 2025, as frequent tariff changes made input prices unpredictable and as aggressive immigration enforcement scared away dependable customers and workers. Yet courageous entrepreneurs in Illinois and Indiana persevered, generating income for their families and employees while providing the goods and services that communities need.

At A4CB, we continue to work hard every day to support those small businesses that strengthen families and communities. We provide the capital, coaching, and connections entrepreneurs need to grow great businesses that create jobs and wealth in their communities. We have served over 118,000 entrepreneurs since 1994 and—based on that deep experience—strongly believe that entrepreneurs from any background can start and grow businesses that create generational wealth for their families and communities. We continue to prioritize Black, Hispanic, women, and low-income entrepreneurs, to whom we provided nearly 90% of our services last year.

In 2025, we provided $11.4M in loans to businesses that helped to create or retain nearly 2,000 jobs that generated an estimated $56M in local wages (based conservatively on the Illinois hourly minimum wage in 2025). We also provided free 1:1 coaching and other support services to over 2,000 community businesses that helped create or retain over 3,000 jobs that generated an estimated $94M in local wages. Alongside our government and philanthropic partners, we disbursed $1.4M in grant funds to entrepreneurs. At The Hatchery, the food and beverage incubator we co-own, we supported nearly 200 food entrepreneurs on the West Side of Chicago.

While we are pleased with these results, A4CB must continue to improve so that we can meet the demand for our services today and into the future. Ensuring that we are able to continue this necessary work requires a strong financial position. Despite a challenging economic environment in 2025, A4CB increased our net assets by $4M, and our unrestricted net assets grew to $11.5M. Our total assets as of the end of 2025 were $41.6M. The financials which follow provide more detail, as does our annual financial audit which we publish each year at a4cb.org/about. That is where you can also learn more about our five-year strategic plan that guides our work through 2028.

I am grateful to our staff, board, and volunteers for your commitment; to our community, government, bank, and other institutional partners for your collaboration; and to our donors and investors for your generosity. Most importantly, I'm grateful to the entrepreneurs we serve who are working hard to create wealth and jobs in our communities every single day.

Brad McConnell
Chief Executive Officer

In 2025, A4CB served 7,668 entrepreneurs whose businesses created or retained 5,000 jobs generating an estimated $150M in wages.

Capital

112
Grants Funded

$1,440,000
Grant Dollars Disbursed

728
Loans Funded

$11,399,957
Loan Dollars Disbursed

1,219
Loans Under Management

$14,581,358
Portfolio Under Management

9.5%
Charge-Off Rate

Coaching

2,023
Entrepreneurs Coached

30
Neighborhood Entrepreneurship Lab Graduates

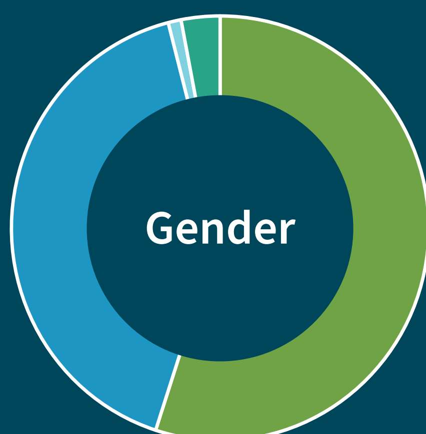
Connections

83
Community-Based Events

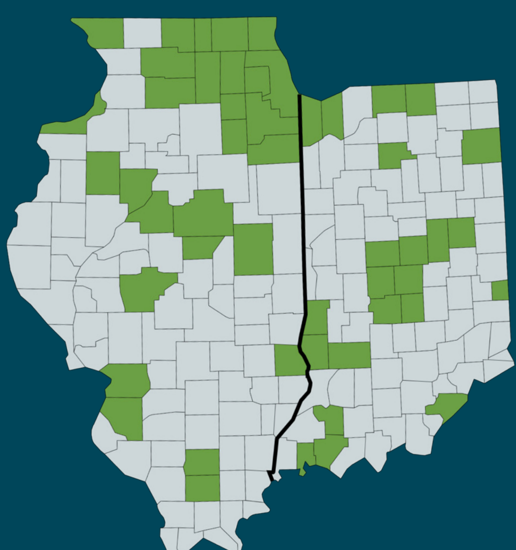
2,666
Community-Based Event Attendees

- 51% Black or African American
- 20% Hispanic/Latinx
- 17% White
- 5% Asian
- 2% Multiple Races
- 2% Other
- 3% Prefer not to respond

- 13% Accomodation and Food Services
- 13% Other Services (except Public Administration)
- 13% Retail Trade
- 7% Arts, Entertainment, and Recreation
- 7% Professional, Scientific, and Technical Services
- 7% Transportation and Warehousing
- 6% Construction
- 5% Educational Services
- 5% Healthcare and Social Assistance
- 3% Real Estate Rental and Leasing
- 21% Other industries which represent less than 2% of our portfolio



- 53% Female
- 43% Male
- 1% Other
- 3% Prefer not to respond



In 2025, we lent funds to entrepreneurs whose businesses are located in 50 counties across Illinois and Indiana.

ICNC/The Hatchery

A4CB and the Industrial Council of Nearwest Chicago (ICNC) opened The Hatchery in 2019 to help entrepreneurs grow successful food and beverage businesses and to provide training and placement for job seekers on the West Side of Chicago. In 2025, The Hatchery housed 192 businesses; 73% were owned by entrepreneurs of color, and 28% were owned by entrepreneurs from the West Side.

HIRE360

A4CB lent $1.9M to 13 entrepreneurs referred by HIRE360. Through this partnership, which connects community members to construction industry careers, A4CB provides access to larger loan amounts than construction entrepreneurs might otherwise access.

City of Chicago

A4CB served as one of eight Chicago Business Centers (CBCs), which provide business licensing support, funding opportunities, and specialized professional services. We also served as one of sixty-five Neighborhood Business Development Centers (NBDCs), which provide 1-on-1 business advising, workshops, access to capital, B2B networking, employment and workforce development assistance, and more. In 2025, we provided 315 entrepreneurs with licensing support as a CBC, and we provided 153 entrepreneurs with services as an NBDC.

Cook County

A4CB supported the administration of two of Cook County's programs, the Cook County Catalyst Grant and the Cook County Cannabis Development Grant, both in partnership with the Women's Business Development Center. A4CB led the application intake process for more than 1,200 Catalyst Grant applicants, and through the Cannabis Development Grant, A4CB supported 9 businesses that received nearly $700,000 in grants. In addition, A4CB provided free coaching to nearly 300 county businesses through the Cook County Small Business Source program.

Bank Referral Partners

When community businesses need additional support, our bank partners refer them to A4CB. Together, we help small businesses and communities succeed. In 2025, these referrals led to 313 loan applications, 90 funded loans, and over $1M disbursed. Our top five referral bank institutions in 2025 were BMO, Bank of America, Wintrust, Byline Bank, and JPMorganChase.

Family Room Chicago · Chicago, IL · Lakeview

Kimberly Brown

"I realized that I didn't want it all anymore. I wanted a space to sit with [my kids], connect with people, and help others."

Small businesses were central to Kimberly Brown's family and community. Not only did she grow up on her dad's Christmas tree farm, but her father's family owned a trucking company and her mother's family owned a beauty shop. Surrounded by entrepreneurship, Kimberly developed the creativity and work ethic needed for success as a small business owner.

Kimberly had a childhood dream of changing the world, which led her to pursue a degree in journalism. When she graduated in 2009, she struggled to find a job, so she shifted her focus to digital marketing. Despite years of success, she eventually found herself stuck.

"I realized that I didn't want it all anymore," Kimberly said. "I wanted to see my kids. I wanted a space to sit with them, connect with people, and help others."

In 2024, Kimberly opened Family Room Chicago, a neighborhood club and indoor play space. Kimberly has scholarships available, refusing to turn away any family who can't afford the admission fee.

Classes are also offered, but open play is key. While kids socialize, parents can socialize. Bringing people together in this way is the root of Kimberly's mission: teaching people how to be in real community again.

Before she opened the Family Room, "there [was] no place for grownups to sit, relax, and connect," shared Kimberly. "We've heard people say [coming to the Family Room] is the first time in 10 years they've made a friend."

As large investors increasingly buy youth programs and raise prices while using public spaces, Kimberly stays independent, investing in her own space and keeping programs accessible.

As a woman opening a new business without partners, Kimberly struggled to secure funding and was referred to A4CB by another woman small business owner.

In 2025, she received two loans from A4CB to cover materials, furnishings, and initial payroll costs. Within a year, she expanded to three locations and now manages a team of four full-time employees with part-time support.

After a year of rapid growth, Kimberly received interest in franchising from other entrepreneurs but is choosing to stabilize first. With a focus on community over profit, she aims to support the local economy and create spaces where families can gather, relax, and play every day.

La Quinta de los Reyes · Aurora, IL

Claudia Urrutia

"My goal is to keep making our spot by the river the premier destination for food, music, and community in Aurora."

Since she was a little girl, Claudia Urrutia knew she was destined for entrepreneurship. After moving to the United States from Durango, Mexico, at age 18, she mastered English and graduated from college. Following school, Claudia strengthened her administrative and people skills through careers in insurance and real estate sales. Years later, she was ready to lead a business of her own.

In 2014, she became a partner in La Quinta de los Reyes, a restaurant and event space, and later became its sole owner.

"I saw an opportunity to combine everything I'd learned – administration from corporate roles, sales grit from insurance and real estate, and my love for people and hospitality," Claudia said. "When the chance came to step into the restaurant, I knew it was the perfect place to bring creativity, service, and business together."

Serving authentic Mexican cuisine, the restaurant highlights the diverse culinary traditions of Mexico's many states. In addition to its dining experience, La Quinta de los Reyes also hosts memorable private events for groups both large and small. Its river views and live performances of Mexican music are signature features of the venue, which is a community staple.

Despite the restaurant's success, the ever-changing hospitality industry requires Claudia to adapt to trends. In early 2025, she renovated the restaurant's patio into an all-season space, which expanded the restaurant's capacity, allowing it to host larger events year-round. However, Claudia had to dip into the business's savings to fund this renovation.

After the renovation, a loan from A4CB provided Claudia with the necessary capital to maintain cash flow as she navigated the financial pressures that come with operating a large venue while maintaining the restaurant's reputation for high-quality ingredients and exceptional service.

Today, Claudia leads a team of 27 employees, a number that increases in the summer months. With a new apartment complex set to open and a recently renovated concert venue nearby, Claudia is preparing for increased business and new opportunities to bring people together. She remains committed to her entrepreneurial spirit by ensuring La Quinta de los Reyes remains a reliable place for community to gather well into the future.

"My goal is to keep making our spot by the river the premier destination for food, music, and community in Aurora," Claudia said.

Toss and Spin · Chicago, IL · Hyde Park

Chris Clark

"What we do focuses a lot on fun at scale for the community."

Growing up, Chris Clark's passion for racket sports gave him more than exercise and entertainment; it gave him a real community. After years in the corporate world, Chris felt he was missing his enthusiasm for sport and a sense of community.

In 2020, Chris acted on his passions and opened Toss and Spin, a mobile racket sports club focused on building community through lessons, classes, and live events. Toss and Spin hosts mobile pop-ups around Chicago and the country with the mission of sharing the sense of community that racket sports gave Chris growing up.

"What we do focuses a lot on fun at scale for the community," said Chris.

Shortly after opening, Chris was approached about a partnership with Shake Shack. This meeting resulted in a ten-event series. Since then, Toss and Spin has partnered with numerous brands, including Dick's Sporting Goods and Nike.

Toss and Spin partnered with SPF Pickleball in 2023 to host joint lessons, classes, and events in downtown Chicago.

In 2024, Chris received a small business loan from A4CB that supported costs associated with a new contract with AARP. Later that year, Chris returned to A4CB for additional capital to help manage seasonal revenue changes.

In 2025, Chris participated in A4CB's Neighborhood Entrepreneurship Lab (NEL), a 3-month accelerator program that pairs business owners with advisors who provide intensive support for a business growth initiative. Upon completion of the program, Chris expanded Toss and Spin's footprint by partnering on events outside of Chicago, including with Google in New York City.

The grant Chris received through NEL also enabled him to create a Toss and Spin app for users to check class availability and book sessions.

Chris continues to partner with other members of his NEL cohort who provide product samples at Toss and Spin events.

Today, Chris has a team of five full-time employees and over twenty-five contractors. In late 2025, Chris partnered with a local indoor sports and recreation venue to open a new space in Hyde Park.

Now offering year-round services, Chris continues to scale his business, while staying true to his commitment to creating fun, lasting memories for local communities on the courts.

Fatso Hard Kitchen · Chicago, IL · Garfield Park

Wanda Gilmer

"Inside those kitchens [at The Hatchery], we refined our operations, deepened our connections, and found our larger purpose."

For Wanda Gilmer, catering is more than a service; it's a lifelong passion rooted in bringing people together. Despite an established career in the corporate world, Wanda knew her passion for cooking was something she wanted to share.

"Catering is where my heart lives," said Wanda. "Every dish is a way to serve people, to listen without words, and to create a moment where someone feels seen and cared for."

In 2020, Wanda and her husband Freddie opened Fatso Hard Kitchen, a catering business specializing in Midwestern-rooted comfort dishes with a Southern twist. The business offers a full catering experience with genuine hospitality. Whether serving corporate partners or private clients, Fatso Hard Kitchen keeps people a priority.

With initial plans to open a brick-and-mortar location, the COVID-19 pandemic required the couple to rethink their business strategy. Since 2020, they have been operating their business out of The Hatchery, a nonprofit food and beverage incubator co-owned by A4CB.

"Inside those kitchens [at The Hatchery], we refined our operations, deepened our connections, and found our larger purpose," Wanda said.

In addition to space, Wanda has obtained other business services from A4CB to help support her growth. In 2024, Wanda graduated from A4CB's Neighborhood Entrepreneurship Lab, which helped her build strategies for sustainability, revenue growth, and measurable community impact.

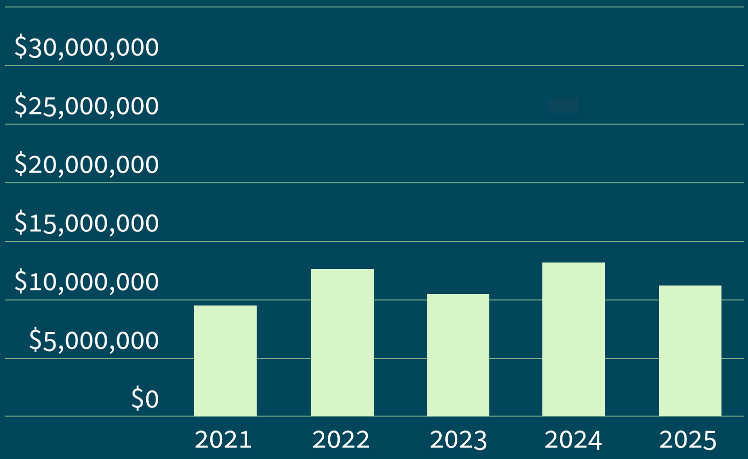
In 2024, Fatso Hard Kitchen received a grant via a program A4CB administered in partnership with Wells Fargo, enabling Wanda and Freddie to enhance their digital footprint by hiring a marketing company to redesign their website and manage their social media presence.

In 2025, the business received a loan from A4CB to help lay the groundwork to hire a prep cook and kitchen assistant.

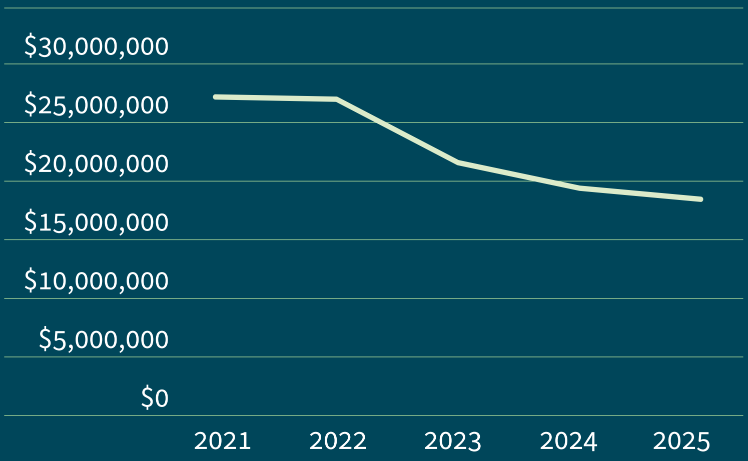
As Fatso Hard Kitchen prepares for its next chapter, community remains at the forefront. Wanda and Freddie envision a space of their own that serves as both a primary production hub and a culinary learning center for food entrepreneurs like themselves. Their vision for this new facility includes offering shared commercial kitchen access, hands-on training, and mentorship for emerging chefs, food entrepreneurs, and local youth.

Portfolio Data

Loan Originations

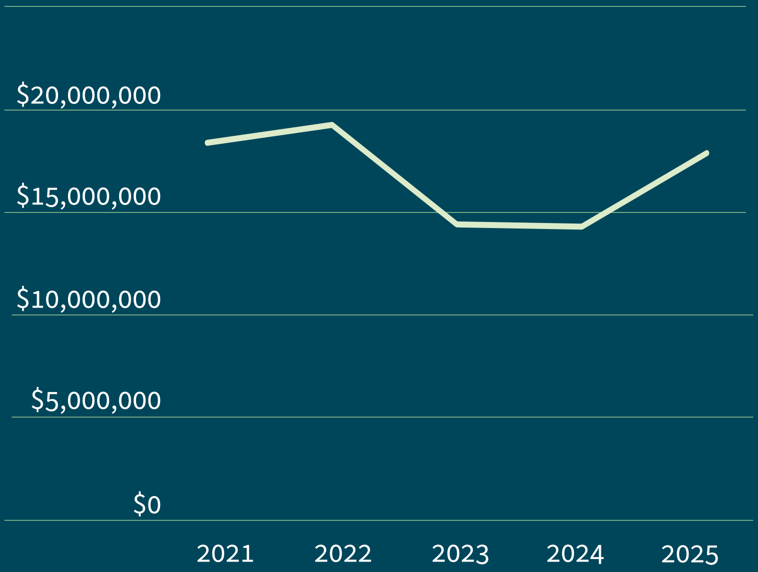


Loans Outstanding

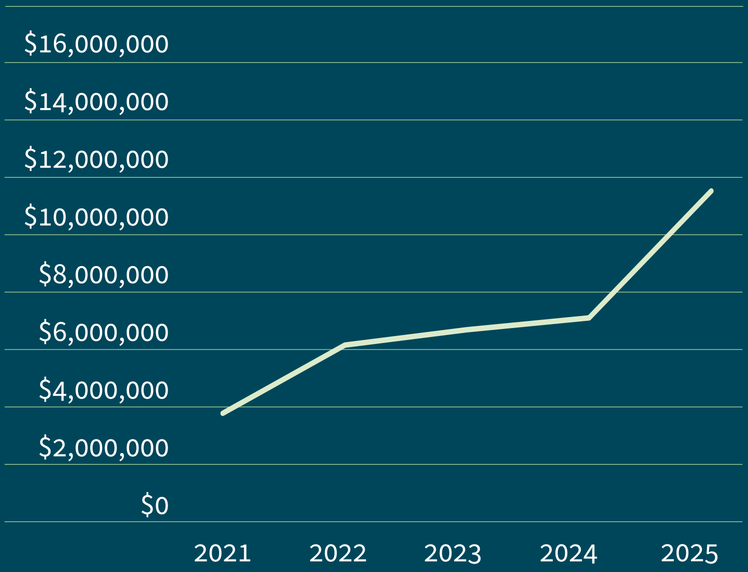


Financial Data

Net Assets



Unrestricted Net Assets



Financial Data

Statement of Activities

		2025	2024
Revenue	Support	$5,517,716	$7,662,733
	Program	$2,136,961	$2,150,877
	Other*	$5,120,520	($100,696)
	Total Revenue	**$12,775,197**	**$9,712,914**
Expense	Program	$7,368,990	$8,605,346
	Fundraising	$461,710	$395,925
	Administration	$910,617	$820,371
	Total Expense	**$8,741,317**	**$9,821,642**
	Change in Net Assets	**$4,033,880**	**($108,728)**
	Net Assets, End of Year	**$18,258,669**	**$14,224,789**

Statement of Financial Position

		2025	2024
Assets	Unrestricted Cash	$6,698,782	$6,647,137
	Restricted cash for pass-thru grants	$800,838	$753,998
	Other restricted and designated cash	$3,993,717	$4,606,543
	Contributions/Government receivables	$1,240,193	$653,624
	Loans receivable, net	$16,426,819	$15,726,224
	Investment in The Hatchery	$8,841,962	$4,083,341
	Other assets	$3,623,375	$3,903,347
	Total Assets	**$41,625,686**	**$36,374,214**
Liabilities	Other liabilities	$4,284,937	$3,984,542
	Funds held for others	$800,838	$764,998
	Notes payable, less discount	$18,281,242	$17,399,885
	Total Liabilities	**$23,367,017**	**$22,149,425**
Net Assets	Without donor restrictions	$11,503,719	$7,172,606
	With donor restrictions	$6,754,950	$7,052,183
	Total Net Assets	**$18,258,669**	**$14,224,789**
	Total Liabilities and Net Assets	**$41,625,686**	**$36,374,214**

**Other Revenue increased by $5M in 2025 principally due to the maturation of the New Markets Tax Credits that helped fund The Hatchery joint venture. This was a one-time noncash event.*

Funder Spotlight

"Schreiber Philanthropy inspires hope by supporting the well-being and economic mobility of all people. To meet that mission, we make investments that shift trajectories for families and communities in Chicago and Lake County. We are proud to support A4CB and the Small Business Growth Initiative (SBGI), a cohort-based program run by the Lake County Community Foundation with assistance from A4CB. A4CB's services and the SBGI cohort serve entrepreneurs that face barriers to small business ownership by providing access to capital, quality coaching, and networking. By providing small business owners with the resources they need, A4CB fosters the growth of small businesses that create jobs, strengthen communities, and build lasting wealth throughout Lake County. Programs like these inspire hope and demonstrate how entrepreneurship can be a pathway to economic opportunity."

- Bethany Williams

Lake County Portfolio Manager
Schreiber Philanthropy

Thank You to Our Supporters

$250,000+

The Chicago Community Trust

Citi Foundation

City of Chicago

Cook County Bureau of Economic Development

JPMorganChase

Neighborhood Entrepreneurship Lab Fund at The Chicago Community Foundation

Robert R. McCormick Foundation

$100,000 - $249,999

Crown Family Philanthropies

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$50,000 - $99,999

An anonymous donor advised fund at The Chicago Community Foundation

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The Christopher Family Foundation

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Discover Financial Services

Economic Justice Fund, a fund at Tides Foundation

Elizabeth Morse Charitable Trust

Etsy

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Wintrust Financial Corporation

$5,000 - $19,999

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$500 - $4,999

Anonymous

An anonymous donor advised fund at The Chicago Community Foundation

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Marion Cameron

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Funder Spotlight

"As an A4CB client, I donate to A4CB because I know how vital it is for small businesses like mine to have the support we need to follow our dreams. Running a business takes hard work, dedication, and resilience, and having access to capital, coaching, and connections can make all the difference. A4CB strengthens our communities by helping entrepreneurs grow stronger businesses and create jobs in our neighborhoods. We work so hard on our businesses; we want to see them grow, and A4CB's services can help."

-Ivette Garcia

CEO
5 Star Sports

The A4CB team is dedicated to our mission and to embracing our core values of accountability, collaboration, respect, and passion.

Brad McConnell
Chief Executive Officer

Amanda Askew
Senior Community Lender

Kyle Barrettsmith
Director of Risk

Evan Bierman
Director of Finance

Jackie Blair
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Jinnel Choiniere
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Jessica Dargiel
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Lauren Davis
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Yessenia Diaz De Leon
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Kaitlin Donnelly
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Caroline Edmunds Diez
Grants Administration and Data Lead

Joan Galavis Rojas
Associate Director of Capital Operations

Janae Gordon
Staff Accountant II

Jennifer Hearns
Senior Capital Operations Lead

John Ingraham
Reporting and Compliance Lead

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Senior Community Lender

Jill Kozeluh
Director of Development

Sabina Loving
Senior Business Coach

Isaac Madden
Marketing and Communicaions Associate

Jennie Motto Mesterharm
Chief Operating Officer

Michael Nash
Community Lender

Emily Pinkston
Community Lender

Rowan Richards
Strategic Growth Advisor

Alyse Robinson
Senior Operations Associate

Elvin Rodriguez
Senior Community Lender

Robert San Soucie
Manager of Data Engineering

Leticia Segura
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Briana Tellis
Senior Community Lender

Desiree Tellis
Manager of Accounting

Mary Tritsis
Chief Lending and Credit Officer

Tarsa Washington
Director of Business Coaching

Celia Wills
Senior Portfolio Lead

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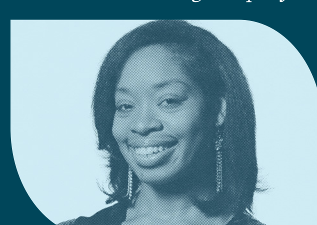

Shandra Richardson
The Chicago Community Trust

Mariah Van Ermen
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*As of 05.29.26