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# Microenterprise Grant Program

Annual  
Report  
FY 2003

**positively** Department of Employment  
and Economic Development  
*Minnesota*



# Microenterprise Assistance Grants

## Report to the Minnesota Legislature, FY 2003

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## **Microenterprise Assistance Grants Report to the Minnesota Legislature, FY 2003**

In 2001, the Legislature directed the Department of Employment and Economic Development (DEED) to make grants to nonprofit organizations to provide technical assistance to Minnesota entrepreneurs (M.S. 116J.8745). Businesses eligible to receive technical assistance are:

Microenterprises employing fewer than five employees plus the owner and requiring under \$35,000 or no capital to start or expand the business

The Department is required to report to the Legislature for each year of the biennium. This report provides information regarding the second year of the biennium (July 1, 2002 to June 30, 2003), as mandated by the statutes, and includes information regarding the clients receiving the technical assistance. The statute also calls for an evaluation of the results of the program, recommendations to continue or change the program, and a suggested level of funding.

### **Program Structure**

The Legislature allocated \$300,000 to be available for the 2002-2003 biennium. This is the third biennium the Legislature has funded this program, providing \$500,000 for the 1998-1999 biennium and \$440,000 for FY 2000-2001.

Organizations were required to apply for a grant, demonstrating an appropriate level of expertise. The Commissioner was directed to give “. . . preference for grants to organizations that target nontraditional entrepreneurs such as women, members of a minority, low-income individuals, or persons seeking work who are currently on, or recently removed from welfare assistance.”

Fifteen organizations were selected from a total of 23 applicants to receive grant funds. A listing of the participating organizations is attached as **Appendix 1**.

Technical assistance is generally described as a process of building the capacity of the business owner(s) or key employees to: evaluate their abilities and/or the needs of their business; make knowledgeable choices about their business; develop new skills; or underwrite one-time expenses related to the implementation of their business plan. The program is about building the capacity of these people and the business to be successful.

The participating organizations provide technical assistance to microenterprise owners through workshops, classroom training, and individual counseling. They are reimbursed for the cost of providing microenterprises with technical assistance. Each organization must provide DEED with an invoice identifying the business or individual assisted, the nature and date of the assistance, and the cost. Costs related to the administration of a microenterprise loan fund may also be considered for reimbursement. See **Appendix 2** for a program description.

Each participating organization was required to report to the Commissioner by February 1, 2004 for the 2003 fiscal year. These reports included information regarding the number of customers served, the number of businesses started, stabilized, or expanded, the number of jobs created and retained, and business success rates.

## Organization Activities

Table 1 below shows the amount available to each organization for the 2002-03 biennium, the total actually disbursed for services provided, the number of individuals or businesses which received technical assistance through this program, and the average amount of funds per individual or business. For the two years of the biennium, ending June 30, 2003, the Department received invoices for 544 individuals or businesses and disbursed \$276,698.84, or 92% of the available funds. The remaining money was returned to the state's general fund.

**Table 1. Organization Expenditures**

Organization	Amount Awarded	Amount Disbursed FY2002	Amount Disbursed FY2003	Total Invoices Rec'd 02-03	Average per Bus.
AccountAbility MN	\$21,500.00	\$1,037.50	\$12,824.25	62	\$223.58
Am. Indian Bus. Develop. Corp.	\$5,000.00	\$0.00	\$720.00	2	\$360.00
Arrowhead CEAC	\$25,000.00	\$0.00	\$25,000.00	33	\$757.58
Initiative Foundation	\$21,000.00	\$0.00	\$21,000.00	31	\$677.42
Lincoln County EDC	\$10,000.00	\$0.00	\$10,000.00	9	\$1,111.11
Lyon County EDC	\$10,000.00	\$2,980.00	\$6,928.09	38	\$260.74
Minneapolis CCD	\$50,000.00	\$4,710.00	\$45,290.00	86	\$581.40
Neighborhood Deve. Center	\$32,500.00	\$8,355.10	\$24,144.90	54	\$601.85
Northeast Entrepreneur Fund	\$50,000.00	\$33,029.56	\$16,970.44	98	\$510.20
Northwest MN Foundation	\$10,000.00	\$0.00	\$10,000.00	14	\$714.29
Riverview Econ. Deve. Assn.	\$5,000.00	\$0.00	\$5,000.00	10	\$500.00
S.E. MN Development Corp.	\$21,000.00	\$5,465.00	\$7,244.00	11	\$1,155.36
S.W. Minnesota Foundation	\$21,000.00	\$8,856.40	\$12,143.60	37	\$567.57
West Central Initiative Fund	\$3,000.00	\$0.00	\$0.00	0	\$0.00
WomenVenture	\$15,000.00	\$6,634.10	\$8,365.90	56	\$267.86
<b>Total Amount/No. of clients</b>	<b>\$300,000.00</b>	<b>\$71,067.66</b>	<b>\$205,631.18</b>	<b>541</b>	<b>\$511.46</b>

At the end of the 2002 fiscal year, seven of the fifteen organizations had not requested any funds from their microenterprise grants. Accordingly, DEED staff contacted these organizations to determine if what their plans were for the remainder of the biennium. Based on these discussions, a total of \$35,000 from three organizations were reallocated to five others that were experiencing greater demand.

### Profile of Businesses Assisted

As noted above, the annual reports submitted to the Department by the participant organizations included information about the clients served, the status of businesses assisted, and the number of jobs created. In addition, the Department asked for information concerning ownership characteristics (esp. race and personal income), annual sales, and wages paid.

Nine organizations that received Microenterprise funds submitted annual reports for FY2003. At the time this report was written the Accountability Minnesota, the Arrowhead Community Economic Assistance Corp., the Lincoln County Enterprise Development Corp., the Minneapolis Consortium of Community Developers, and the Southeastern Minnesota Development Corp. had not submitted a report. The West Central Initiative did not utilize any of the funds it was allocated so no report will be filed. As a result, information regarding the status of the 184 businesses that were assisted by these five organizations is not included here.

A summary of the information provided to us is shown in Table 2 below for both FY 2002 and 2003. In a number of cases, the businesses did not supply all the information requested by the Department, especially in the area of annual sales and wages paid. As a result, many of the "Total" figures include only the information provided by a smaller number of businesses – shown in the column headed "No. Reporting." For example, in 2002 only 49 businesses out of a total of 127 reported gross sales of \$5,927,790.

**Table 2. 2003 Business Profile**

Businesses Assisted	2002 Businesses		2003 Businesses	
	Total	No.Reporting	Total	No.Reporting
No. of Businesses Reported	127		165	
Minority Ownership - Reported	17		68	
MFIP Participant - Reported	6		4	
Male Owned	57	127	60	165
Female Owned	54	127	81	165
Total Gross Sales - First year	\$5,927,790	49	\$5,976,348	78
Total Gross Sales - Second year	\$4,739,741	32	\$6,550,106	78
Average Gross Sales - 1st year	\$128,865	49	\$202,589	78
Average Gross Sales - 2nd year	\$169,276	32	\$222,038	78
Number of Employees - 1st yr. (PT/FT)	76/117	90	88/65	95
Number of Employees - 2nd yr.(PT/FT)	89/109	80	129/79	113
Average Wages Paid - (PT/FT)	\$7.38/\$9.88	19	\$7.36/\$10.07	56
Number of Businesses <b>Started</b>	59	127	60	165
Number of Businesses <b>Expanded</b>	33	46	13	107
Number of Businesses <b>Stabilized</b>	7	46	20	107
Number of Businesses <b>Contracted</b>	2	46	4	107
Number of Businesses <b>Closed</b>	4	46	11	107

The businesses receiving assistance had mixed record of performance. In FY2002 businesses reported lower gross sales in the second year than the first. On the other hand, in FY 2003 they reported higher gross sales during the second year than the first. In both cases, the average sales reported increased from the first year to the second. It is important to keep in mind that the reports from the organizations and businesses are spotty. In a number of cases, the individuals and businesses did not provide any information about sales, employment, or wages paid. It was also often the case that the organizations did not report on the status of the business that had received assistance. A summary of the businesses and/or individuals receiving assistance for this fiscal year is attached as **Appendix 3**.

The participating organizations reported that 60 of the businesses assisted for FY2003 were startups, while at least 71 businesses that received assistance were already in existence. Eleven businesses were reported as having closed their doors in 2003, while an additional eleven were characterized as struggling. Thirteen businesses were reported to be expanding. The 95 businesses that submitted information created 79 full-time jobs and 129 part-time jobs. Only 56 companies reported on the wages they paid and in those cases, they paid an average of \$10.07 per hour for full-time employees.

Figure 1. shows the types of businesses that received assistance from the program in FY2003. The percentages shown are based on 160 of businesses that reported. As you can see, 40% of the businesses were service operations, while the retail sector made up another 37%. The next largest group of businesses was manufacturers, but only making up 9%.

**Figure 1. Businesses by Sector**

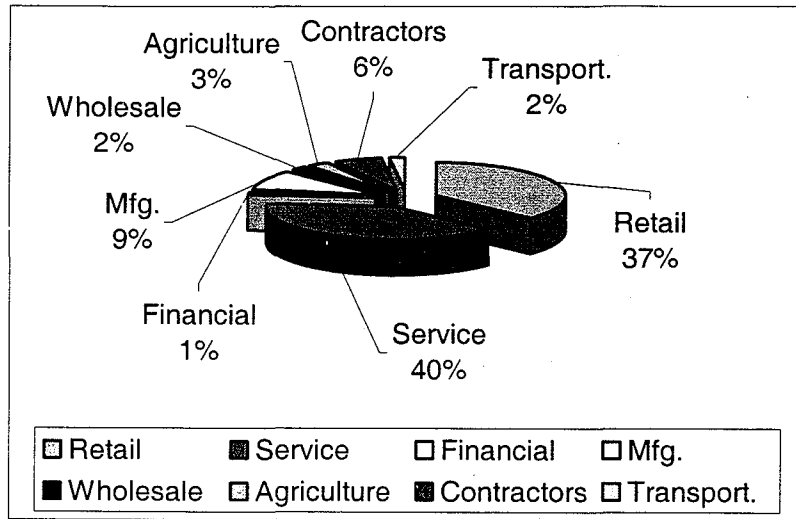
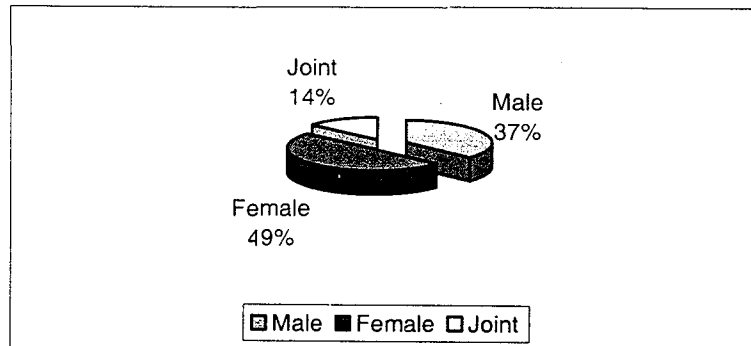


Figure 2 shows the percent of ownership by gender for FY 2003. As you can see, women owned almost half of the businesses assisted, while another 14% were jointly owned. As shown in Table 2, the Program did assist a larger number of ethnic or racial minorities in FY 2003 than in the previous year. The participating organizations reported assisting 68 businesses owned by persons of color. Generally speaking, persons coming off of welfare apparently received very little assistance - only four people that had been welfare participants received any assistance.

**Figure 2. Business Ownership**



## **Program Evaluation**

This program was not funded for the 2004-2005 biennium, in light of the projected budget deficit in the spring of 2003. Accordingly this is the final report that will be issued to the Minnesota Legislature for the foreseeable future.

The Microenterprise Grant Program was intended to support entrepreneurs – especially those that might be described as “non-traditional”, such as racial or ethnic minorities, women, and recent immigrants - who want to startup or expand their very small businesses in Minnesota. These entrepreneurs face a number of unique challenges that benefit increased levels of information and support. Financial support has been provided to organizations – especially those who have expertise in addressing these challenges – in order to enhance their capacity to serve these entrepreneurs. This kind of organizational support is often difficult, if not impossible, to receive from typical government or foundation programs.

As has been noted in all of the previous reports, the overall effectiveness of this program is difficult to determine without extensive – and expensive – information gathering and analysis. In part this is due to inconsistent reporting on the part of organizations and businesses. Many businesses did not provide the participating organizations with complete information about sales, employment, and wages. In addition, most organizations participating have limited resources to dedicate to information gathering and/or follow up. And even if better information had been developed, it is difficult to link a business’ success with the assistance provided.

There are many individual examples of entrepreneurs starting up successful businesses with the assistance from the organizations this program has supported. Unfortunately, given the resources that were available to evaluate this program and the assistance provided, it is difficult to make recommendations about how government can support activities that will replicate these successes consistently. And in the end, the technical assistance provided to any business is only part of a business’ success. Over the long haul, many other factors affect their ability to stay in business and grow.

It may also be the case that the typical measures of success for an economic development program – esp. job creation, wages paid, and tax base enhancements – may not be the most appropriate ones to use in providing this kind of support. But, it is important that there is agreement about the goals this type of assistance program should be trying to achieve. Any future funding of a similar microenterprise development program should consider a number of key questions:

- How should the funds be used and by whom? Who should we be trying to assist with such a program? Should assistance focus on certain kinds of companies? People? Areas?
- Are some forms of technical assistance more effective than others?
- What is the most critical time for technical assistance?
- How can public funds best extend the ability of the organizations receiving it to provide assistance? What criteria should be used to select organizations?



- What are appropriate reporting requirements for the organizations? What are the most efficient and effective reporting methods for the organizations?
- What should be the goals this program strives to achieve? In particular, do these programs increase the “success” rate of new businesses and support the diversity of Minnesota businesses community? Should they also somehow measure the capacity of the entrepreneur?

Appendix 1.  
**2001 Microenterprise Grant Partners**  
**June 2002**

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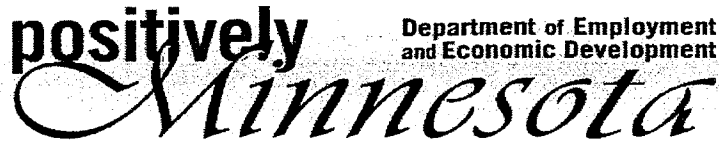
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## MicroEnterprise Assistance Grants

- Program purpose:** To assist Minnesota's small entrepreneurs to successfully startup or expand their businesses, and to support job creation in the state.
- How it works:** Selected nonprofit business development organizations receive grants to provide technical assistance to startup entrepreneurs and expanding businesses.
- Eligible applicants:** Microenterprises are businesses that employ less than five people, and the owner, and require less than \$35,000 to start up or expand the enterprise. Individuals with sufficient personal resources will not qualify for assistance.
- Type of Assistance:** Assistance should increase an entrepreneur's capacity to successfully manage and operate the business. It should nurture the owner and the business to increase its prospects for long-term success. Assistance may be provided by organization staff or consultants.
- Minimum requirements:** Nonprofit organizations must demonstrate that it has appropriate expertise and experience in providing technical assistance, and the ability to coordinate with other educational agencies and financial institutions.
- Eligible projects:** Any type of business is eligible to receive assistance, especially nontraditional entrepreneurs such as women, members of a minority, low-income individuals, or persons currently on or recently removed from welfare assistance who are seeking work.
- Maximum support:** Generally \$2,000 per business for technical assistance. Participating organizations are reimbursed by DTED for approved expenses they incur on behalf of the business owner.
- Available funds:** Current program funds available through December 31, 2003. Amount of funds available varies among service areas.

**Contact:** These organizations will serve your community through December 31, 2003:

AccountAbility Minnesota	651/287-0187
American Indian Business Development Corp.	612/870-7555
Arrowhead Community Economic Assistance Corp.	218/735-8201
Initiative Foundation	320/632-9255
Lincoln County Enterprise Development Corporation	507/694-1306
Lyon County Enterprise Development Corporation	507/537-7016
Minneapolis Consortium of Community Developers	612/789-7337
Neighborhood Development Center	651/291-2480
Northeast Entrepreneur Fund, Inc.	218/749-4191
Northwest Minnesota Foundation	218/759-2057
Riverview Economic Development Association	651/222-6347
Southeastern MN Development Corporation	507/864-7557
Southwest Minnesota Foundation	320/587-3838
West Central Initiative	218/739-2239
WomenVenture	651/646-3808

For further information and referral to the organization that services your community, contact Bart Bevins at the Minnesota Department of Trade and Economic Development at 651/297-1170 or toll-free at 1-800-657-3858.

Appendix 3. Microenterprises Receiving Assistance

Name	Bus. Start	Other	Startup	Existing	SIC	Ownership			Gross Annual Sales		No. of Employees - 7/1/03			No. of Employees - 11/1/03			Ave. Wages Paid - 11/1/03	Status
						Minority	Welfare	Gender	2002	2003	PT	FT	Family	PT	FT	Family		
Dessco Coffee			X		50	X		M	\$120,000		0	0	0	0	0	0		
Van Zant Distribution			X		50	X		M	\$250,000		0	0	0	0	0	0		
Game Day Publications			X		82			M			0	0	0	0	0	0	\$12.50	Started 4/03
Metallurgical Energy System			X		39			M	\$0	\$60,000	0	0	1	0	0	1	\$19.23	Started 12/02
Chase Communications				X	78			M/F	\$261,000		0	0	2	0	0	2	\$18.00	Struggling
Race Graphics, Inc.			X		78			M/F	\$0	\$87,000	0	0	0	0	0	2	\$10.58	Started 5/03
Cardoza, Jovita dba La Michouacana Novedades			Start		56	Latino		F	\$4,782	\$34,100	0	0	1	0	0	1		Started bus 9/2002 in Plaza Latina. Business has reac
Cullum, A. J. dba Gemini Dreams				Existing	39			F	\$24,848	\$26,534	2	0	1	2	0	1	\$10.00	Business is slowly growing. Owner is planning to ente
Elias, Monica dba Angelitas Creaciones			Start		59	Latino		F	\$5,575	\$24,000	0	0	1	0	0	0		Opened 9/2002 in Plaza Latina. Business has reached
Jama, Khadij dba Maqsud Clothing				Existing	56	African		F			0	0	0	0	0	1		Business is struggling.
Lopez, Maria dba Disco Latino (Ika La Rumba)			Start		59	Latino		F	\$5,749	\$16,500	0	0	1	0	0	0		Started in Plaza Latina in 9/2002. Business had some
Olmada, Claudia dba Naturalia			Start		59	Latino		F		\$12,932	0	0	1	0	0	0		Started in 7/2002. Business is struggling but current o
Xiong, My Khou dba Poetry of Flowers			Start		59	Asian		F	\$4,142					0	0	1		Business opened in late 2002, struggled and ultimately
Abikar, Abdulahi dba Towfiq Trading				Existing	59	African		M	\$38,000	\$38,000	0	0	1	0	0	0		Business is struggling because mall in which it is locat
Aggressive Trucking, Inc.			Start		42	African Am		M		\$36,000				0	0	1		Started 3/2003. Business is stable.
McCoy, Donald dba Custom Fits Menswear				Existing	56	African Am		M			1	0	1	1	0	1		Business struggled and closed in 2003.
Moreno, Roberto dba Abraxas				Existing	54	Latino		M			2	0	0	2	0	0		Opened 2nd location at Plaza Latina in 2002. Sold the
XP Hmong Supermarket, Inc.				Existing	54	Asian		M	\$343,085	\$350,000	0	0	2	0	0	2		Started bus 12/2001. Business has been growing, how
Living Lights Music, Inc.				Existing	59	African Am		M/F	\$14,633	\$24,267	0	0	2	0	0	2		Business secured home equity loan. However, it can't
Thao, Jou Yee dba Shoua's Clothing Store				Existing	56	Asian		M/F	\$147,360	\$148,000	0	0	2	0	0	2		Business is stable.
Marnie Berglund			X		73			F			0	0	0	0	0	0		
Quilt's More			X		56			F	\$70,000	\$114,000	0	0	0	4	0	2	\$6.50	growing
KJ's Fitness			X		80			F/F	\$16,500	\$16,000	0	0	0	0	0	0		stable
JR Designs			X		87			M	\$16,553	\$11,100	0	0	0	0	0	0		contracting
Lee's Woodworking	X				17			M	\$5,000	\$8,000	0	0	0	0	0	0		growing
Richard Kotarz			X		7			M			0	0	0	0	0	0		closed
Northern Rays				X	27			M/F	\$59,000	\$70,000	4	0	0	4	0	1	\$5.25	\$5.25
Trask Law Office	X				81	X		F			0	0	0	0	0	0		Start
Azatlan Photo		X			38	X		M			0	0	0	0	0	0		Stopped coming to business classes and never finishe
Aztec One Hour Photo		X			38	X		M			0	0	0	0	0	0		Stopped coming to business classes, he has re-enroll
West Side Design		X			89	X		M			0	0	0	0	0	0		Stopped coming to business classes and never finishe
Candy Castaneda, dba Lupita's Market & Restaurant				x	54	X		F	\$95,595	\$174,355	0	0	0	1	0	0	\$7.00	Expanding
Donna Bevelhymmer, dba Donna's Delight	x				23			F	\$600	\$2,700	0	0	0	0	0	0		Expanding
Jenny Evenson, dba Jenny, Penny & Co	x				59			F			0	0	0	0	0	0		No Response - Could not locate
Mana Latin Food, Inc.	x				58	X		F		\$85,639	0	0	0	2	0	0	\$6.50	Expanding
Mary Sueflow, dba Bound to Read	x				59			F	\$166,000		0	0	0	4	0	0	\$7.50	Expanding
Paula Jensen, dba Jensen Upholstery	x				76			F	\$10,683		0	0	0	0	0	0		Expanding
Wendi Ratford, dba Inspirational Design	x				23			F			0	0	0	0	0	0		Lack of Sales in 2003, but will expand in 2004
Winona Barber, dba Creative Images				x	23			F	\$62,865	\$65,000	0	0	0	0	0	0		Expanding
Bergen Standahl, dba Bergen's Prairie Market			x		54			M		\$428,657	0	0	0	4	0	0	\$6.50	\$6.50
Glenn Larson, dba G. Larson Photography				x	72			M	\$35,240	\$35,522	0	0	0	0	0	0		Business closed - November, 2003
Mario Abaira, dba Renville Lcker			x		20	X		M		\$107,838	0	0	0	1	0	0	\$6.50	Expanding
Paul Getz, dba Paul's Ceramic & Wood	x				17			M			0	0	0	0	0	0		Expanding
Ross Horstmann, dba Rock Hard Conco	x				17			M		\$152,705	0	0	0	1	0	0	\$9.00	Expanding
William Strickland IV, dba The Holly and	x				59			M	\$4,310	\$21,000	0	0	0	0	0	0		Expanding until Tornado hit - June 24th. Rebuilding
Jim & Peggy Monk, dba Peggy Ann's A	x				79			M/F		\$6,099	0	0	0	0	0	0		Expanding
Sheila Kelley, dba Carpet Center +				x	57			M/F		\$132,000	2	0	0	2	0	0	\$7.00	Contracting
Clements, Kathryn E.			Start-Up		87			F	\$500	\$500				2	0		\$10.00	Open
Flowers by Us			X		72			F	\$213,400		0	1	1	0	1	1	\$22.00	Struggling
Shurie, Faduma dba International Clothing Bazaar			Start		57	African		F	\$36,000	\$36,000	0	0	1	0	1	1	\$8.00	Opened in 2002. Sales have been declining. The mall
Vargas, Maria dba Erika's Boutique			Start		56	Latino		F	\$1,400	\$12,633	0	0	1	0	1	1	\$7.00	Started bus 9/2002 in Plaza Latina. Sales are still belo
Zagal, Aracely dba Dulceria La Pinata				Existing	54	Latino		F	\$127,000	\$125,000	0	1	1	0	1	1		Opened at the Plaza Latina in late 2002. Sold this Sai
El Zafiro			Start		59	Latino		M	\$4,500	\$7,200	0	1	0	0	1	0	\$6.00	Opened 10/2002 in Plaza Latina. Sales were low and
Figueroa, Maximo dba Joyeria Max			Start		59	Latino		M	\$7,262	\$34,000	0	1	1	0	1	1	\$7.00	Opened in Plaza Latina 10/2002. Closed this location i
Pizzeria El Mariachi Loco, LLC			Start		58	Latino		M	\$17,300	\$149,000	1	0	1	3	1	1	\$6.50	Opened in 10/2002 in Plaza Latina. Converted coffee s
Super Precio, LLC				Existing	59	Latino		M	\$69,870	\$96,000	0	1	1	0	1	1	\$7.00	Opened 2nd location in 2003. However, owner is not
Dean's Photo Express	X				73			M/F	\$51,600		0	0	0	4	1	1	\$8.00	start up
Bev Werder, dba Compassionate Care			x		83			F	\$18,505	\$102,289	3	0	0	23	1	0	\$7.50	Expanding
Buckingham Equine				x	74			F	\$238,030	\$200,685	3	2	0	2	1	0	\$8.50	\$11.50
Branson, Stacie			Start-Up		59	X		F	\$20,000	\$20,000				0	1		\$6.00	Open
Mosley (Andrade), Bolani			Start-Up		83	X		F						0	1			
Young, Linette				Existing		X		F	\$10,000	\$80,000				1	1		\$6.00	Open
Woman's Fitness Express			X		80			F	\$6,902	\$124,520	0	0	0	3	2	1		Started 9/03
Country Classis Spa			X		72			M	\$0	\$131,528	0	0	0	1	2	1	\$16.64	Satisfactory
Insight Insurance Services				X	64			M	\$0	\$99,407	0	0	0	0	2	1		Stabilized
P-For, Inc.				X	72			M	\$39,750	\$127,800	0	2	2	0	2	2	\$14.42	Satisfactory

Alpine Rockeries & Landscaping			78						0	0	0	0	2	1		Satisfactory
Bound to Read		X	59			F							2	2		Started 02/03
Maxwell Masonry			17			M							2	2		Expanding
Aceves, Yesenia dba Salon Yesenia		Start	72	Latino		F	\$15,500	\$64,000	0	0	1	0	2	1		\$8.00 Started bus 9/2002. Sales are still below breakeven.
West Indies Soul, inc.		Existing	58	African Am.		F/M	\$245,405	\$233,472	5	2	1	5	2	1	\$7.00	\$8.50 Business has been struggling, but is expected to stabilize
La Cosecha, LLC (Jose Franco)		Existing	54	Latino		M	\$512,000	\$520,000	0	0	1	0	2	1		\$8.00 Business had some financial problems but is improving
Harradura Boutique		X	59	X		F			2	2	1	2	2	1	\$9.00	\$9.00 Expand
Novedades Lupita		X	56	X		F			3	2	2	2	2	2	\$9.00	\$9.00 Stayed the same
Custom Drape by Mich		X	25			F	\$182,725	\$165,000	4	2	0	5	3	0	\$8.50	\$10.75 contracting
John & Joy Roedi, dba Heartland Repair		x	75			M/F	\$323,277	\$322,686	1	2	1	1	3	1	\$10.83	\$6.50 Stable
Denny's Hair Care		X	72			F/F	\$175,000	\$160,000	3	2	0	4	4	0	\$6.50	stable
Karina's Hair Salon	X		72	X		F			0	0	0	0	4	4		Start
Gustafson, Cathy		Existing	7			F	\$1,200	\$10,000				0	5		\$2.50	Open
Lake Country Foods & Gas, Inc.		X	54			M	\$486,443		20	6	2	20	6	2	\$10.00	Satisfactory
Wee Care Childcare		X	83			F/M	\$182,455	\$187,298	4	9	0	7	7	0	\$6.38	\$6.58 stable
Cafeteria La Loma, LLC		Existing	58	Latino		M/F	\$500,000	\$984,857	2	8	1	8	9	2	\$8.00	\$9.50 Business is growing and expanding at its current location
Gomez, Sandra			47			F										
Gonzales, JoAnn						F										
Leiva, Lorena			15			F										
Smith, Denise		Pre-Venture	79			F										
Burns, Susan		Start-Up	59			F										
Chung, Mi Chin			58	X		F										
Douglas, Noelle				X		F										
Fernandez, Carmen				X		F										
Fine Crocker, Elizabeth		Start-Up	73			F										
Gingsby, Lisa			72	X		F										
Gudiel, Norita Aydee				X		F										
Johnston, Shannon		Start-Up	61			F										
Lee, Akua				X		F										
Marshall, Elsa		Pre-Venture				F										
Marsicano, Patty						F										
Ngo, Kim Chau			50			F										
Pattinson, Judine			80			F										
Rincon, Martha		Pre-Venture	58	X		F										
Rivera, Gloria			59	X		F										
Saylor, Deanna						F										
Schench, Nicola						F										
Varela, Martha			58	X		F										
Vasquez, Frida M.				X		F										
Vasquez, Herlinda				X		F										
Chica, Jorge			58	X		M										
Kennis, Keith Meredith				X		M										
Reyes Ocampo, Oscar			58	X		M										
Tinucci, Mark			58			M										
The Financial Edge		X				F										Started 10/02
The Nature Nook		X	32			F										Started 2003
Lavoy's Repair			75	X		M										Expanding
Cakes By Design		X	54			F										App Withdrawn
Shael's Shanty			54	X		F										Charged-off
WSI Internet Consulting		X	72			F										App Withdrawn
Animal House			72	X		M										Charged-off
Con-Cor Homes (Jim Spartz)		X	17			M										Charged-off
Double J Mushrooms			78	X		M										Charged-off
Intellinet, LLC		X	72			M										App Withdrawn
Northstar Photonics, Inc		X	72			M										Charged-off
Praline Harbour Jerseys		X	7			M/F										App Withdrawn
C. Harris For Embroidery		X	23	X		F										Started 05/02. Closed 1/31/03
JK Video		X	72			F										Started 2003
Julie's Massage Therapy		X	72			F										Started 2003
Knead Your Body			72	X		F										Expanding
The Treasure Nook		X	59			F										Started 10/03
Brandon's Custom Washing		X	72			M										Started 2003
Dan Larson Electric		X				M										Expanding
Jon's Engine Shop			75	X		M										Started 2001
Precision Auto			75	X		M										Expanding
Scott's Electric				X		M										Expanding
Wiggle Worm Soil Builder			20	X		M										Expanding
Florenz Lawn Care and Snow Removal, Inc.		Start	07	African Am.		M			4	0	1					Business status unknown. Loan has been sent to collector
Catherine Gibson Photo			72			F			1		1					
Lauries Automotive		X	75			F				1	1					

On the Wind Video				X	72			F				1										
Prospect Farms				X	89			F	\$40,000		2		1	2			1				\$7.00	
Studio North				X	72			F			1	1	1									
Virginia Vision Center				X	80			F	\$168,007		1		1									
Your Creative Outlet				X	59			F	\$50												1	
Scrim & Gimp				X	57			F/F			2											
Big Daddys Burgers				X	58			M			1	3										
Blackhawk Saloon				X	58			M			2	3										
Central Scrap				X	89			M				2	1									
Curtiss Whitegonds				X	89			M				5	1									
Duluth Tobacco & Gifts				X	59			M			1	2										
JD's Electric			X		76			M													1	
Midnight Taxi				X	47			M			1		1									
R&R Lawn Care				X	89		X	M													1	\$7.00
All Occasions by Marion				X	89		X	M/F				2									2	
Bare Bones Studio				X	72			M/F			1		2	1							2	
Bare Feet Heating & Refrig.				X	76			M/F	\$50,090				1								1	
Glenmore Resort				X	70			M/F			1		2									
JJ's Diner				X	58			M/F	\$350,000		5	3	2									
Linings USA				X	89			M/F				1										
Swedetown Tractor				X	59			M/F					1									
The Party Palace				X	59			M/F	\$38,940				1									
The Stump Terminator				X	89			M/F					2									
Aqua Systems Well Drilling				X	61			M/M	\$350,000		3		2	3							2	
Earl's Drive Inn				X	58			M/F														
Tortia Manufacturing Co.		X			39			F			0	0	0									Completed business classes never heard from him age
Hunz Construction Co.		X			15			M			0	0	0									Completed business classes never heard from him age
On Scene Security		X			89		X	M			0	0	0									Completed business classes never heard from him age
Rosario Construction Co.		X			15			M			0	0	0									Completed business classes never heard from him age
	165	19	17	49	71	160	68	4	164	78	78	92	90	95	113	113	83	56	30			134
									\$5,976,348.00	\$6,550,106.00	88	65	60	129	79	65	\$7.36	\$10.07				