

RisingAbove



2023 ANNUAL REPORT



LiftFund

DREAM IT. FUND IT.

OUR VISION

LiftFund transforms lives by opening doors, leveling the financial playing field and building a community of shared success through entrepreneurship.

OUR MISSION

LiftFund’s mission is to provide credit and services to small businesses and entrepreneurs who do not have access to loans from commercial sources and to provide leadership and innovation in the microlending industry.

MESSAGE FROM OUR **BOARD CHAIR**

As we celebrate 30 years of dedicated service and transformative impact, we extend our deepest gratitude to our partners, clients, and stakeholders who have been an integral part of LiftFund’s journey.

Your unwavering support, trust, and partnership have been the cornerstone of our success and the driving force behind the positive change we’ve fostered in countless communities.

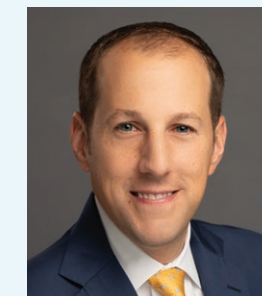
From humble beginnings to impactful milestones, our journey has been marked by resilience, innovation, and unwavering commitment to our mission. We’ve witnessed individuals empowered to build brighter futures, entrepreneurs equipped to turn visions into reality, and neighborhoods strengthened by collaboration and solidarity. Reflecting on thirty years of service as a Community Development Financial Institution, we are inspired by the countless lives transformed, dreams realized, and communities revitalized through our collective efforts.

Our collective achievements are a testament to the power of collaboration and the shared commitment to creating opportunities for all. Through our unwavering dedication and collaborative spirit, we’ve achieved numerous milestones and made lasting impacts. **Last year, we provided access to over \$89.7 million in capital to thousands of businesses, resulting in an estimated economic impact of \$1.2 billion and 5,614 jobs created and retained.**

Looking ahead, we are more motivated than ever to continue our work and expand our impact. The next chapter of LiftFund’s story will be written with the same passion and dedication that have brought us this far. With your continued support, we are confident that we can achieve even greater milestones and transform more lives in the years to come.

Thank you for being a vital part of our LiftFund family. Together, we celebrate 30 years of accomplishments and look forward to a future filled with hope, opportunity, and shared success.

With heartfelt appreciation,



Jeffrey Brouillard
CHAIRMAN OF THE BOARD

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2023 BOARD OF DIRECTORS

Jeff Brouillard

CHAIRMAN
Wells Fargo
San Antonio, Texas

James Dreibelbis

VICE CHAIR
Woodforest National Bank
The Woodlands, Texas

John Chamberlain

SECRETARY
Capital One, N.A.
New Orleans, Louisiana

Steven Lackowski

TREASURER
Solera Auto Finance
Dallas, Texas

Vikram S. Bajaj

Vyaire Medical
San Antonio, Texas

Rolando G. Barrera

Community Leader
Corpus Christi, Texas

William E. Brown

USAA
San Antonio, Texas

Dianna Burns, MD

South Texas Center for
Pediatric Care
San Antonio, Texas

Brandi C. Vitier

Texas Partners Bank
San Antonio, Texas

Ramiro A. Cavazos

United States Hispanic
Chamber of Commerce
Washington, D.C.
San Antonio, Texas

Yolanda Davila

PNC Bank
Austin, Texas

Michele D. Hoskins, PhD

Masters Leadership Program
of Greater San Antonio
San Antonio, Texas

Jimmie Keenan

WellMed Medical
Management, Inc.
San Antonio, Texas

Rhonda McGown

Broadway Bank
San Antonio, Texas

William Moll

Community Volunteer
San Antonio, Texas

Richard Perez

San Antonio
Medical Foundation
San Antonio, Texas

Ana Rodriguez

Lakeside Bank
Dallas, Texas

2023 IMPACT AT A GLANCE



FUNDING FACILITATED:
\$89.7 Million



JOBS CREATED
AND RETAINED:
5,886



BUSINESS SUPPORT
HOURS PROVIDED:
7,322





"We are extremely grateful for the financial support that has allowed us to expand our business and amplify the positive impact we have on our community. LiftFund gave us the opportunity to grow when traditional lending channels were not an option for us. Their belief in our mission and their support have been crucial in helping us serve our community better and reach more people."

Andie Lee Gonzalez & Ana D'Escrivan

*Complete Nutrition Solutions LLC
McAllen, TX and Weslaco, TX*

"LiftFund gave me the opportunity to grow in ways I never imagined. Their support has been instrumental in our success, and I am incredibly grateful for the opportunities they provided."

Tamara Harris

Plucked and More | Houston, TX



"I updated my website and placed demo baskets in lodges across different states. LiftFund's support came just in time, letting me show the Clutter Basket's effectiveness in real lodge situations."

Kenneth Mann

Clutter Baskets | The Villages, FL



"Without LiftFund's financial support, opening Daylight Donuts would have remained a dream. Their 7a Community Advantage loan gave us the foundation we needed to build and grow our business. We're now able to offer unique, high-quality treats to the Prosper community, thanks to their assistance."

Levester Bender

Daylight Donuts | Prosper, TX



"LiftFund has been instrumental in our success. Their support allowed us to acquire new equipment and transform our vision into a reality. Everything you see in the gym today is a result of their help."

Ryan Kimball *Red's Fitness and Performance LLC | New Orleans, LA*

"After being turned down by multiple financial institutions, LiftFund was the beacon of hope I needed. Their support not only provided the necessary capital but also offered seminars and guidance that were instrumental in launching Crom Rehab. LiftFund believed in my vision when others didn't. Their loan and resources enabled me to grow Crom Rehab from a single clinic to multiple locations across Texas. They truly made my dream a reality."

Roy Rivera *Crom Rehab | Houston, TX*

"LiftFund was able to give me some capital to expand my business, and since then, we now have six suites with four different amenity rooms and a lobby. LiftFund really helped me expand my business and bring in more money."

C'ne Malveaux *Face 2 Face | Houston, TX*

"LiftFund believed in me and provided financial assistance that allowed me to restart and properly organize my business again. This support came at a time when I needed it the most."

Eva Escobar *Unlimited Minds LLC | San Antonio, TX*

"LiftFund's zero percent business loan was a game-changer for us. It enabled us to make crucial investments in uniforms, cleaning equipment, and marketing, which were essential for our growth. During the post-pandemic slowdown, LiftFund provided the support we needed to stay afloat and thrive. Their belief in our vision allowed us to expand our services and reach new clients, even in challenging times. LiftFund played a vital role in our success. Thanks to their support, we were able to purchase the necessary tools and equipment to elevate our services, and now we're looking to partner with major vehicle manufacturers to further our growth."

Osman Abreu *Wecclean Auto Detailing and Home Services LLC | San Antonio, TX*

"The process with LiftFund was straightforward and supportive. They understood the needs of small business owners like me. Their customer service was outstanding. When I had an issue with my first payment, they resolved it quickly and efficiently. Without the support from LiftFund, it would have been much harder to keep things running smoothly. LiftFund's streamlined and less bureaucratic process made it easier for me to secure the necessary funding. The loan provided by LiftFund gave me the financial cushion I needed to continue operating without compromising the quality of my services."

Steve Cadwell *LTD Driving School | McAllen, TX*

"LiftFund's guidance and support were invaluable. They believed in me when I needed it the most."

Laura Garcia *Nida Banales Designer Boutique | Edinburg, TX*

FUNDING IMPACT

SMALL BUSINESS LENDING

\$30.2 Million

804 Loans Provided **5,544** Jobs Created & Retained

504 LENDING

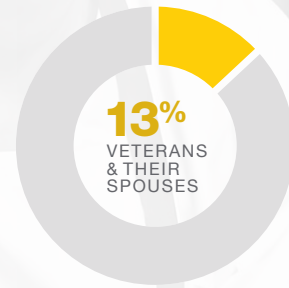
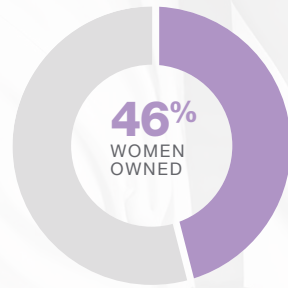
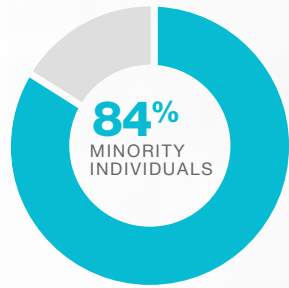
\$41.1 Million

37 Loans Provided **342** Jobs Created & Retained

SMALL BUSINESS GRANTS

\$18.4 Million

938 Grants Provided



TOP 5 INDUSTRIES ASSISTED

- Service
- Transportation & Warehousing
- Retail
- Construction
- Arts, Entertainment, & Recreation

BUSINESS GUIDANCE & SUPPORT

7,322 Business Support Hours Provided
334 Workshops Hosted
6,666 Unique Clients Served
4,387 Workshops Participants

CLIENT BUSINESS STAGE



ANNUAL FINANCIAL STATEMENTS

	2023	2022	2021
Total Public Support & Revenue**	\$40,563,122	\$51,818,693	\$59,155,631
Total Expenses**	\$40,107,282	\$51,202,076	\$53,578,911
Change in Net Assets	\$455,840	\$616,617	\$5,576,720
Total Assets	\$98,063,891	\$84,723,323	\$95,667,028
Total Liabilities	\$52,964,550	\$41,829,822	\$52,140,144
Total Net Assets	\$45,099,341	\$42,893,501	\$43,526,884
Total Liabilities and Net Assets	\$98,063,891	\$84,723,323	\$95,667,028

PORTFOLIO & CLIENT INSIGHTS

LiftFund Owned	\$58,861,112	\$57,095,427	\$43,083,651
LiftFund Servicing Portion	\$15,934,370	\$7,960,762	\$9,810,566
Portfolio	\$74,795,482	\$65,056,189	\$52,894,217
Active Clients	2,283	2,140	2,177
Average Loan Size*	\$32,762	\$30,400	\$24,296
Delinquency Rate	4.47%	3.55%	4.13%
Gross Losses	3.25%	2.23%	2.69%

* Average Loan Size per portfolio.

** Includes \$17,311,000 and \$29,439,000 in Pass Thru Grants awarded under the CARES and ARPA Acts, for 2023 and 2022 respectively. This funding was provided as grants to support qualifying small businesses.

INVESTORS

\$5 million +

PNC Bank
U.S. Small Business Administration

WoodForest National Bank

\$1 million – \$4.9 million

Bank of America
Cadence Bank
Credit Human
Hancock Whitney Bank
Michael and Susan Dell Foundation
MUFG Union Bank
NALCAB

Opportunity Finance Network

Suncoast Credit Union

Wells Fargo

Wood Next Fund

\$250,000 – \$999,999

Affordable Homes of South Texas, Inc.

Amegy Bank Foundation

American Bank

Appalachian Community Capital

Austin Community Foundation

The Bank of San Antonio

BankUnited

Broadway Bank

Capital One

CIT Bank, N.A.

City of Corpus Christi

CNote

Community Foundation for Greater Atlanta

Edward Banos & Brenda Lanzel

Farm Bureau Bank

Federal Reserve

HomeTown Bank

Lakeside Bank

MapleMark Bank

Oblate International Pastoral

Raza Development Fund, Inc.

Sam & Laura Dawson

Simmons Bank

Sisters of the Incarnate Word and Blessed Sacrament

Sustainable Communities Fund

Texas Community Bank

Texas Department of Agriculture

Vince Foster

\$100,000 – \$249,999

Congregation of the Sisters of Charity of the Incarnate Word

Economic Justice Fund, a fund of Tides Foundation

First Citizens Bank

Lissa Martinez

Mary Mauze Siff

Robert Boehlert

Sisters of Charity of Nazareth

The Goldman Sachs Foundation

\$50,000 – \$99,999

Adorers of the Blood of Christ

Cartlidge Family Trust

Frost Bank

Manuel & Maria Berriozábal

Margaret Weber

Society of the Divine Word

Texas Women's Foundation

Tolleson Wealth Management

United Way Foundation of Metropolitan Dallas

\$25,000 – \$49,999

Amegy Bank

Andrea & Pete Sitterle

Charles Conlon

Ellen Riojas Clark

Rick Schimpff

\$10,000 – \$24,999

Bonnie Reed

David & Donna Blair

Elizabeth Blissman

Eloise Avila

George Hernandez Jr.

Kate Silva

Luz Elena & Edward Day

New Mexico Small Business Investment Corporation

Redman Foundation

Reed Hurley

Roger & Terri Virost

William & Marilyn Moll

\$1,000 – \$9,999

Aissatou Sidimé-Blanton

Anna-Brooke Gutzler

Arthur Medina

Cynthia & Mark Spielman

Eliot Lee

Harry Shafer

James Pittman Jr.

Lawrence & Gerry Harkless

Lucia Coerver

Marcus Hervey & Tracie Shelton Hervey

Mary Esther Escobedo

Mary Green

Mary Kathryn Martin & Carl Boehne

Priti Mody-Bailey

Rhonda Wiley-Jones

Robert Kailing & Debra Salge

Rose Mary Fry

Songbae Lee

Stephaney Bolden

William & Mary Regan

William Elizondo

Yvonne Katz

PARTNERS

\$10 million+

Bexar County

\$1 million – \$5 million

City of El Paso

City of San Antonio

U.S. Department of the Treasury Community Development Financial Institutions Fund

U.S. Small Business Administration

\$250,000 – \$999,999

City of Las Cruces

Economic Development Administration

Truist Foundation

Wells Fargo

\$100,000 – \$249,999

Accion Opportunity Fund

Bank of America

City of Corpus Christi

City of McAllen

ConocoPhillips Local Initiatives Support Corporation

PNC Foundation

San Antonio Area Foundation

USAA

W. K. Kellogg Foundation

\$50,000 – \$99,999

Capital One

Cheniery Energy Foundation

City of Edinburg

City of Leon Valley

CNCS AmeriCorp National Economic Justice Fund, a fund of Tides Foundation

Frost

Texas Mutual Workers' Compensation Insurance

\$25,000 – \$49,999

AmegyBank Foundation

Comerica

Credit Human

Dallas Entrepreneur Center

JPMorgan Chase & Co.

National Association for Latino Community Asset Builders

NuStar Foundation

Pharr Economic Development Corporation

Texas Veterans Commission

Texas Women's Foundation

United Way of Tarrant County

Woodforest National Bank

\$10,000 – \$24,999

American First National Bank

Bank OZK

Charles Schwab Bank

Independent Financial

Jefferson Bank

Prosperity Bank

U.S. Bank

\$1,000 – \$9,999

American Business Association

Asset Funders Network

Association for Enterprise Opportunity

BankUnited

Cadence Bank

City of Laredo

DFW International Airport

El Paso Electric Company

Goodwill Industries of San Antonio

Hanmi Bank

Henry Cisneros — American Triple I Partners

Lakeside Bank

Munich Re America Services, Inc.

Opportunity Finance Network

Port San Antonio

PrizePicks

Reach Resilience

Regions Bank

Simmons Bank

Tito's Handmade Vodka

Tolleson Wealth Management

Veritex Community Bank

WellMed Medical Management

INDIVIDUALS

\$50,001 – \$100,000

Richard Roberts

\$10,000 – \$24,999

Brandon Seale & Susana Canseco

James & Judy Adams

John & Pat Heard

Petty Hefte Family Foundation

Sam & Laura Dawson

\$1,000 – \$9,999

Amy Hereford

Angie Salinas

Bill & Mary Regan

Brittney Kennedy

David Schraeder

George Hernandez Jr.

James & Karol Dreibelbis

Janie Barrera

Jeff & Sara Brouillard

Jim & Suzanne Goudge

John & Ann Clayton Chamberlain

John & Jimmie Keenan

Jorge Javier Martinez

Keith & Catherine Frazier

Kenneth Olah & Linda Toyota

Laurie Vignaud

Lifshutz Foundation

Lynnell Burkett

Michael Lichtenstein & Mary Flanagan

Nelly Rojas-Moreno

Richard & Ruth Butler

Richard Perez

Roland Barrera

John & Ruth Agather

Sandra Solano Cantu

Sara Saldana

Shirley Williams

Steven & Katy Lackowski

Tanya Spencer

Tommye Austin

William & Marilyn Moll

\$1 – \$999

Adam Henson

Adrian Gonzalez

Aissatou Sidimé-Blanton

Alejandro Guajardo

Alexandria Grant

Alexandria Labatte

Alfonso Martinez-Fonts Jr. & Raquel Martinez-Fonts

Alma Valdez Brown

Amanda Lee

Amy Lindsey

Amy McGregor

Andres A. Perez

Andres Perez

Angie Sanchez

Anil Chandy

Antoinette Lutz

Antonio Garcia Sanchez

April Chase

Arga Bourgeois Smith

Ariel Garcia

Arkintta Taylor

Ashley Castilla

Aurelio Sillas

AW Entrepreneurship Leadership Fund

Bob Schraitle

Bonifacio Marquez

Brandi Carberry Vitier

Brandon Toledo

Brianna Gonzalez

Bridget Ross

Candy Conway

Carmelita Boston

Carmen Aguilar Zepeda

Carrie Gray & Christopher Lefelhocz

Cesar Garza

Chean Lawrence

Cheris South

Chris Allen

Chris Morton

Christina Olvera

Christopher Aguirre

Christopher Taylor

Christopher Williams

Clayton Wyman

Colleen Campbell

Cornelia & Werner De Riese Donor Advised Fund

Crystal Barragan Uzquiano

Cynthia Cuevas

Dahlia Garcia

Daniel Friedman

Daniela Alvarez

Daniela Paz

David Mihlon

David Munoz

Deborah Hudson

Derek Lenz

Diego Rivas

Dina Alcantar

Dina Fernandez

DK Thepuatrakul

Domonique Christian

D'Undray Peterson

Earl Alejandro Perez

Eduardo Cenicerros

Elizabeth Ciarfeo

Elizabeth Pitts

Ellen Meade

Enrique Aragon

Erika Cruz

Erika Hersh

Erika Williams

Erin Michael Chase

Esther Lopez

Eva De Los Santos

Felix Garcia

Supporting Diverse Entrepreneurs.
Building Successful Businesses.

LiftFund.com

LiftFund

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