



**VENECIA GONZALEZ**  
"El Recoqueo DR" Dominican Cuisine

# 2022 ANNUAL REPORT

## On the path to *Growth*

*Venecia is one of El Centro's first clients.*

Since her first visit to El Centro, Venecia has registered her Food Pop-Up, obtained an occupational license, crafted catering menu pricing, and received financial coaching to get her capital ready.

Now, El Centro is helping to open her second location.



ESTABLISHED IN 2018 TO MEET  
THE FINANCIAL WELLNESS  
NEEDS OF THE GROWING  
LATINO COMMUNITY

# 2022 IMPACT AT A GLANCE

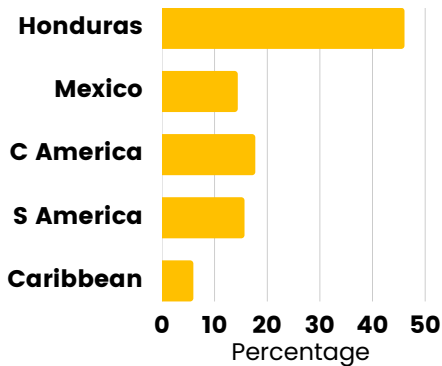
## WHO WE ARE

El Centro meets its mission by providing individual consultations and small group workshops for both aspiring and established entrepreneurs as well as those interested in strengthening their financial and credit acumen. El Centro manages the only Latino business incubator in the state of Louisiana and serves as the only Spanish language dedicated VITA site within 90 miles of the Greater New Orleans Area.



## WHO WE SERVE

### Countries of Origin



**57%**  
Are Self-employed or  
Business Owners

**50%** Age  
25-40

**46%** Age  
41-65

**61%**   
Women

**69%** Jefferson **31%** Orleans

**Add'l. Parishes Served**  
Ascension, Bienville, East Baton Rouge, Livingston, Plaquemines, St. Bernard, St. Charles, St. John the Baptist, St Tammany, Tangipahoa, Terrebonne and Vermillion

**Our customers have accessed**

**\$1,085,000**  
Small Business Loans

**\$645,000**  
Personal Loans

*El Centro is not a lender, we prepare our customers to be capital ready.*

**61% of customers reported income below the median household income \$43,000**

## Impact to Date (2018-2022)

**279**  
Workshops

**4028**  
Workshop Attendees

**1027**  
Coaching Appointments

**192,100+**  
Virtual Reach

## Empoderate NOLA

Monthly workshops and personalized financial and entrepreneurial coaching appointments as well as weekly informational sessions at the Mexican Consulate, and monthly workshops about how to start a business in partnership with the LSBDC GNOR and the HCCL Foundation

Number of Workshops: **62**  
Number of Attendees: **2423**  
Views:2609, Virtual Reach: **20913**  
Number of Appointments: **103**  
Number of Brief Consultations: **353**

## Camino Financiero *(4 Workshops & 2+ Coaching Appointments)*

8-week financial wellness accelerator program that educates clients in understanding credit, credit scores, debt management, repayment, and savings strategies. Participants complete 2 financial coaching appointments to review their credit report and create a budget in addition referral to referral to appropriate lenders

**2** Cohorts Annually  
Program Participants: **43**  
Program Graduates: **33**  
**106** Program Graduates to Date  
**10** Homes Purchased to Date

## Las Musas

Monthly meetup for women-owned businesses and aspiring entrepreneurs. This program provides information and access to resources from partner organizations, encourages women to pursue their dreams, and to educates them in current trends affecting businesses.

Number of Workshops: **9**  
Number of Attendees: **139**  
**70%** of Participants identified as Entrepreneurs or Aspiring Entrepreneurs

## Impúlsate *(6 Workshops & 2+ Coaching Appointments)*

6-week accelerator program for established entrepreneurs seeking to grow or scale their construction or janitorial business. Attendees learn how to formalize their business legally, attract customers and create a digital presence, provide a bid or estimate, gain an overview of legal and insurance requirements, cash flow management principles, hiring basics and the benefits of obtaining government validated certifications.

**2** Cohorts Annually  
Program Participants: **54**  
Program Graduates: **41**

- *Helped **9** businesses reserve Business Names and submit Articles of Incorporation*
- *Helped **6** businesses obtain Federal Employer Identification Numbers*
- ***12** entrepreneurs obtained Occupational licenses*

## VITA Latinx

Volunteer Income Tax Assistance program offers free basic tax return preparation to spanish speakers and low income individuals.

Clients Served: **258**  
Returns Filed **164**  
Total Refunds: **\$145,500**

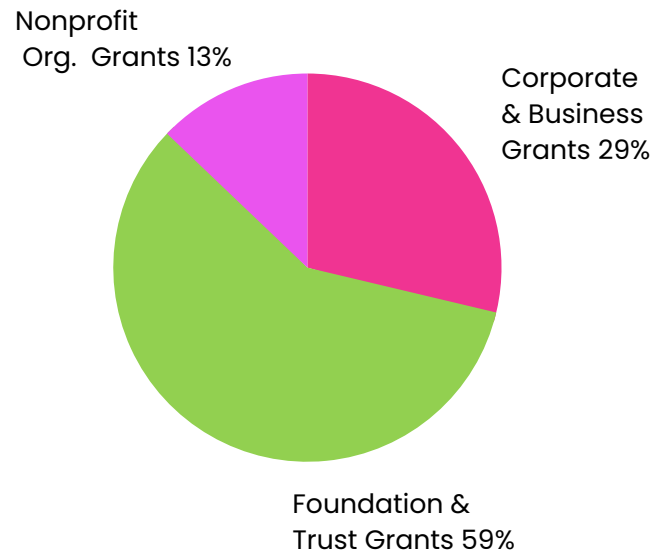
# FINANCIAL STATEMENTS

Below you will find financial statements for fiscal year 2022. El Centro strives to operate its mission with the highest degree of ethical business practices which includes rigorous and transparent financial reporting. We are proud of our growth the last few years, but will continue to manage our revenues and resources wisely to build a sustainable future for our mission.

## Statement of Activities

	<u>FY 2022</u>
<b>REVENUE AND SUPPORT</b>	
Revenue From Government Grants	\$5,000
Revenue from Non-Government Grants	\$257,237
Contributions -Support	\$3,067
Other Revenues	<u>\$28,595</u>
<b>Total Revenue and Support</b>	<b>\$293,900</b>
<b>EXPENDITURES</b>	
Advertising & Marketing	\$5,470
Fees, Services & Contractors	\$5,015
Facilities & Equipment	\$20,760
Other Expenses	\$24,876
Staff & Administrative	<u>\$169,461</u>
<b>Total Expenditures</b>	<b>\$225,582</b>
<b>OPERATING INCOME</b>	<b>\$68,318</b>

## Revenue Sources from Non-Government Grants



## Financial Position Data

December 31, 2022

<b>Total Assets</b>	<b>\$221,986</b>
Liabilities	\$410
Equity	\$221,576
<b>Total Liabilities &amp; Equity</b>	<b>\$221,986</b>

**Over 99% of our funding comes from non-government sources.** The chart above illustrates our long-term focus on building these sustainable relationships to fund our mission with the intention of closely partnering with the broader business community and aligning our programming to mutually benefit the Latino community. Funders include: JP Morgan Chase Foundation, Capital One, Wells Fargo via National Association for Latino Community Asset Builders (NALCAB) and W.K. Kellogg Foundation.

# MEET THE BOARD



Marina Manzanares  
Board President  
VP Senior Business Consultant  
JP Morgan Chase



Lilly Fincher, CPA  
Board Treasurer  
Manager Tax Services Group  
EisnerAmper



Marlene Donovan  
Board Secretary  
Retired Federal Reserve Auditor



Tawanna Hardy-Ventress  
Director  
Business Consultant  
GoBe



Rafael Rondon  
Director  
President and CEO  
Tennessee Federal Credit Union



Heather McArthur  
Board Member  
Director of Provider Engagement,  
Humana