

# BUILDING OPPORTUNITY

## OPPORTUNITY FUND HELPS FAMILIES EARN, SAVE AND INVEST IN THEIR FUTURE

With the cost of living soaring, California has the highest real poverty rate in the nation. Entrepreneurship and education remain proven pathways to prosperity.

ALICIA

Owner of Alicia's Tamales Los Mayas  
Hayward, CA

4,812  
FAMILIES  
SERVED

# BUILDING BUSINESS

## OPPORTUNITY FUND PROVIDES LOANS TO SMALL BUSINESSES

Banks decline 8,000 loan requests from small businesses every day. Opportunity Fund backs entrepreneurs whose businesses are small, but whose collective impact drives economic mobility.

ANA  
Owner of Paco Collars  
Berkeley, CA

2,211  
LOANS TO  
SMALL BUSINESS  
OWNERS

# BUILDING FUTURES

## OPPORTUNITY FUND PROVIDES SAVINGS INCENTIVES TO HELP STUDENTS PURSUE A COLLEGE DEGREE

Only 8% of low income students graduate from college by age 24. A child is 7 times more likely to attend college if she has a savings account in her name.

341  
SAVINGS  
ACCOUNTS  
OPENED

KIARA

Wesleyan University Graduate  
East Palo Alto, CA



# IMPACT

OPPORTUNITY FUND  
ADVANCES THE ECONOMIC  
WELL-BEING OF WORKING  
PEOPLE BY HELPING THEM  
EARN, SAVE, AND INVEST IN  
THEIR FUTURE.

EMILIA &  
GRANDSONS  
Owner of La Placita Commercial Kitchen  
Fruitvale, CA

\$61,699,986  
MILLION  
INVESTED

# IMPACT: ENTREPRENEURSHIP

MICROLOANS ENABLE SMALL  
BUSINESS OWNERS TO PURSUE  
THEIR DREAMS, PROVIDE FOR  
THEIR FAMILIES AND SUPPORT  
JOBS IN THEIR COMMUNITIES.

MELCHOR SR.

Owner of Mexico Bakery  
San Jose, CA

6,486  
JOBS CREATED  
& RETAINED

LOS BALCONES DEL PERU

LOS ANGELES, CA

LOAN AMOUNT: \$100,000

JORGE  
Restaurant Owner

When Jorge's bank of 25 years turned him down for a loan, he turned to an unregulated 'alternative' lender who charged him an APR of 80%. Opportunity Fund helped Jorge escape the debt trap by refinancing his high-cost loans and providing additional, affordable funding to finish the remodel of his popular Peruvian restaurant.

*"I am a strong believer in Opportunity Fund's model. It is my honor to be involved with their journey to expand their business loan programs and serve more small business owners."*

— Yun-Fang Juan, Board Member

87%  
ETHNIC  
MINORITY

"The loan from Opportunity Fund saved my business! Everything I'd worked so hard for was slipping away. I got into so much trouble so fast with the bad lenders. Opportunity Fund truly cares about helping business owners."

# IMPACT: EDUCATION

SAVINGS ACCOUNTS OPEN  
THE DOOR TO FINANCIAL  
STABILITY AND MOBILITY.  
WE HELP PEOPLE SAVE  
FOR EDUCATION AND  
EMERGENCIES.



MINH

San Jose State University  
San Jose, CA

\$31,000  
MEDIAN  
HOUSEHOLD  
INCOME

COLLEGE ATTENDED: UC DAVIS

HOMETOWN: OAKLAND, CA

AMOUNT SAVED: \$6,000

## FERNANDA

UC Davis Graduate

Fernanda is the first in her family to graduate from college. Her dad is a landscaper and her mom is a teacher. Money was always tight, but attending college was always Fernanda's dream. "When I saw that tuition was more than my parents earn in a year, my dream to go to UC Davis was nearly crushed."

Fernanda worked to save \$2,000. Opportunity Fund and our community of donors matched her savings 2:1 to reach \$6,000 to help cover the cost of tuition.

*"Earning a college degree helped set me on a path to pursue greater opportunities. I want to provide that same opportunity to others – especially the rock star students who have the talent and the drive, but not the funding to pursue their dream. Opportunity Fund connects me directly to these students, and it feels great!"*

— **Jennifer**, Opportunity Fund supporter

# 80%

OF COLLEGE SAVERS  
ARE FIRST  
IN THEIR FAMILY TO  
GO TO COLLEGE

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*"My dad taught me that it doesn't matter how slowly you go, what matters is that you're going somewhere. And Opportunity Fund helped me every step of the way."*

# IMPACT: RESEARCH & POLICY

OPPORTUNITY FUND ADVOCATES FOR STRONG PUBLIC POLICIES TO CLOSE THE OPPORTUNITY GAP AND PRODUCES ORIGINAL RESEARCH TO MOVE THE CONVERSATION FORWARD.

California State Capitol  
Sacramento, CA

In 2016, Opportunity Fund led a collaboration of non-profit and for-profit lenders, brokers, and advocacy groups to push for greater transparency and affordability in small business financing through the Small Business Borrowers' Bill of Rights. In addition, we launched two important publications:

- "Unaffordable and Unsustainable: The New Business of Lending on Main Street", a first-of-its-kind analysis of high-cost, short term 'alternative' loans that revealed punishing loan terms, including an average annual percentage rate (APR) of 94 percent.
- "Ripple Effect: The Macroeconomic Impact of Small Business Lending," which shows how every \$1 we invest generates \$2 of new annual economic activity.

*"Opportunity Fund is a leading voice in the effort to ensure all business owners have access to the responsible financing they need to grow and thrive."*

— **Joyce Klein, Director, FIELD, The Aspen Institute**

# IMPACT: COMMUNITY REAL ESTATE

OPPORTUNITY FUND  
LEVERAGES FEDERAL TAX  
CREDITS TO INVEST IN  
HIGH-IMPACT COMMUNITY  
REAL ESTATE PROJECTS  
THAT ADVANCE ECONOMIC  
WELL BEING ACROSS  
COMMUNITIES.

COMMUNITY ROOM

DENTAL

Los Angeles Family Housing  
North Hollywood, CA

\$29,496,000  
**LOANED**

GINA  
LAFH Client

COMMUNITY PARTNER: LA  
FAMILY HOUSING

LOCATION: LOS ANGELES, CA

CHILDREN: THREE

63,098  
LOW-INCOME  
PEOPLE SERVED

When meningitis rendered Gina blind, her whole life changed. Unable to cope, her husband abandoned the family. Gina couldn't pay rent. The family became homeless before finding refuge at LA Family Housing. With safe and secure housing, Gina learned new mobility and life skills for future independence.

When Gina finally secured permanent housing, she cried tears of joy. Today, she and her children have a future full of unlimited possibilities.

*In 2016, Opportunity Fund facilitated \$28.4 million in financing to help LA Family Housing build an 80,000 square foot, multi-service facility that will host all housing and supportive services under one roof. The goal is to serve approximately 2,468 low-income homeless individuals annually, with a specific focus on veterans.*

# COMMUNITY

OPPORTUNITY FUND'S  
COMMUNITY BRINGS  
CLIENTS, DONORS,  
INVESTORS AND STAFF  
TOGETHER IN A SHARED  
BELIEF THAT SMALL  
AMOUNTS OF SEED MONEY  
CAN DRIVE PERMANENT  
AND LASTING CHANGE.

- 500 DONORS
- 4,812 CLIENTS
- 99 STAFF



## EVENTS

SUPPORTERS GATHER  
THROUGHOUT THE YEAR  
AND ACROSS THE STATE  
TO RAISE SPIRITS AND  
RESOURCES THAT ADVANCE  
ECONOMIC OPPORTUNITY.

• FALL FETE,  
WOODSIDE, CA  
OCTOBER 2015

• TASTE OF MICROFINANCE,  
LOS ANGELES,  
APRIL 2016

TASTE OF  
MICROFINANCE  
SAN FRANCISCO, CA  
MAY 2016



# CLIENT

## **Alicia**

Alicia Van Fleteren  
Jewelry Design,  
Belmont, CA

*"It takes a village to run a small business, and Opportunity Fund was there for me when I needed them."*



# DONOR

**Arthur Johnson**  
Board Member, Oakland

*"My father owned his own business for over 50 years. That is why I am so passionate about devoting my time and resources to Opportunity Fund. I now have an opportunity to help a new generation of small business owners."*



# STAFF

**Angelita**  
San Jose

*"The way we support each other as staff to create a positive impact in our community motivates me every day."*



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Opportunity Fund has earned Charity Navigator's 4-Star rating, the highest possible for accountability and transparency.

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**Jim Koshland,**  
Partner, DLA Piper US LLP

**Sara Gavisar Leslie,**  
Founder, In Other Words

**Yolanda Ruiz,**  
Vice President Finance and Operations, Signal Labs

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\*Opportunity Fund's Regional Board is an advisory body  
in support of our Governing Board.

# STAFF

Adela	Craig	Janine	Mayra
Adriana	Crystal	Jeff	Mayra
Aleks	Damian	Jenna	Michael
Alex	Daniel	Jessica	Miguel
Alex	Daniel	Jessica	Miguel
Alexander	Darcy	Joe	Miguel
Allie	Deanna	Jose	Moe
Alma	Devin	Jose	Nicole
Ana	Eddie	Kate	Osbaldo
Ana	Eric	Kelly	Otxin
Ana	Erica	Kristin	Regie
Ana	Ethan	Laly	Regina Lee
Ana	Fritzie	Libby	Renato
Angelita	Gabe	Lieu	Rhiannon
Anna	Galina	Lisette	Robert
Antonio	George	Liz	Ryan
Audel	Gerardo	Madieu	Salvador
Belinda	Gricel	Maggie	Sergei
Brenda	Griselda	Marc	Shanna
Brinda	Gwendy	Marco	Shannon
Byron	Gwyneth	Margaret	Sonia
Caitlin	Hyonchu	Maricela	Suvada
Chris	Iosefa	Marisela	Tom
Cinthia	Ivone	Maritsa	Zuri
Claudia	Jacqueline	Marlene	

# FINANCIALS

OPPORTUNITY FUND'S DIVERSIFIED FUNDING STRATEGY COMBINES EARNED INCOME WITH PHILANTHROPIC DONATIONS TO ENABLE HIGH-IMPACT INVESTMENTS IN ENTREPRENEURSHIP AND EDUCATIONAL OPPORTUNITIES THAT DRIVE PERMANENT AND LASTING CHANGE.

ROSA

Owner of Loving Day Care  
Harbor City, CA

\$1 DONATED  
DEPLOYS \$5  
IN NEW LOANS



# FINANCIALS

## ASSETS

	2016	2015
Cash	\$5,696,142	\$5,635,126
Investments	\$1,180,790	\$1,148,157
Restricted Cash	\$14,795,511	\$8,665,161
Current Loans & Other Receivables	\$19,283,147	\$13,654,777
Long Term Loans & Other Receivables	\$34,442,751	\$21,591,430
<b>Total Assets</b>	<b>\$75,398,341</b>	<b>\$50,694,651</b>

Fast, sustainable growth

## LIABILITIES AND NET ASSETS

	2016	2015
Current Liabilities	\$8,109,530	\$3,166,136
Longterm Liabilities	\$41,673,344	\$26,132,105
Net Assets	\$25,615,467	\$21,396,410
<b>Total Liabilities &amp; Net Assets</b>	<b>\$75,398,341</b>	<b>\$50,694,651</b>

Solid financial health year after year

## REVENUES

	2016	2015
Contributed Revenue	\$8,681,379	\$9,696,731
Earned revenue	\$9,883,104	\$6,943,273
Interest on Cash & Investments	\$25,479	\$35,927
<b>Total Revenues</b>	<b>\$18,589,962</b>	<b>\$16,675,931</b>

Loan fees, interest and other earned income helps cover our costs

## EXPENSES

	2016	2015
Programs & Expenses	\$11,707,543	\$8,857,169
Non-program Expenses	\$2,663,362	\$2,307,858
<b>Total Expenses</b>	<b>\$14,370,905</b>	<b>\$11,165,027</b>
Increase in Net Assets	\$4,219,057	\$5,510,904

[Download our full audited financial statements](#)



[opportunityfund.org](http://opportunityfund.org)

Opportunity Fund is California's leading microfinance nonprofit organization. Our microfinance programs are supported by donors from the community whose contributions help to fund loans, provide savings accounts, and build stronger families and vibrant neighborhoods. As California's leading microfinance provider, our team has deployed \$516 million and helped more than 20,000 entrepreneurs, students and low-income families since 1994.



San Francisco • San Jose • Los Angeles

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