About Us

#RippleEffect

Who We Are
ACE is a mission-driven nonprofit lender, and a Community Development Financial Institution (CDFI) certified by the U.S. Department of the Treasury.

What We Do
We provide loans and business development services to underserved people and places, with a focus on diverse entrepreneurs, including BIPOC (Black and indigenous people of color), women, veterans and low- to moderate-income businesses.

Who We Serve
We serve those who are typically not financed fully by traditional lenders.
ACE empowers entrepreneurs to expand their businesses, build assets, and create jobs that supports a #RippleEffect across FAMILIES AND COMMUNITIES.
These are the strengths of small business owners in Georgia, those who dream big and drive our communities. Over the last year, in the face of historic challenges, ACE clients have continued to prove how resilient they are. Our investments in their aspirations help turn innovative ideas into reality. Their successes represent a #RippleEffect through our neighborhoods, providing opportunity, stability and prosperity for so many.

We are proud of the impact ACE continues to make with small businesses in Georgia. Despite difficult economic and health conditions, in 2021 we loaned more than $37 million in capital to almost 800 businesses.

Compared to 2019 pre-pandemic lending levels, lending during 2021 increased over 700%. During the height of the pandemic and throughout the extended and continuing recovery period, we have been honored to stand in the gaps with small businesses on the brink.

Often, business owners find ACE because they know we offer access to affordable capital. But they quickly realize ACE’s impact runs much deeper. Using our unique mix of “Capital, Coaching and Connections”, we are able to stabilize and propel entrepreneurs, depending on their circumstances, to help them realize their potential — growing their businesses, generating jobs and income for employees, and creating wealth for themselves.

Whether you’re an ACE client, funder, partner or supporter, we look forward to embarking on this journey together!

GRACE FRICKS, MBA
Access to Capital for Entrepreneurs Inc.
Founder, President, CEO

MATTHEW BOZZELLI, JD
Southern Company
Chair of ACE Board

#RippleEffect: Invest in One, Impact Many
Board Leadership

Matthew D. Bozelli, J.D.
Board Chair
Southern Company

Grace Lopez-Williams,
CPA, PFP, MBA, CTRS
Treasurer & Finance Committee Chair
Grace M. Williams, CPA P.S.

Sibyl Slade, CRPC®, B.S.
Secretary
LifePlan Financial Advisors

Dale Royal, CFA, M.S.
Loan Committee Chair
LISC Atlanta

Courtney I. Smith, MCRP
Immediate Past Chair
PNC Bank

William Zawrotny, J.D.
Governance Committee Chair
Jones Day

Dr. Eloisa Klementich, CECD
Invest Atlanta

Lynn Thogersen, MHA
Georgia Mental Health Consumer Network

Mary Kepler, BBA
Federal Reserve Bank of Atlanta

Grace Webster, MBA
McKinsey & Company

Avery Tucker-Fontaine, MBA
PNC Private Bank Hawthorn

Grace Fricks, MBA
ACE | Access to Capital for Entrepreneurs, Inc.

Candy Moore, B.A.
Citi

Miguel Alandete, M.A.
Wells Fargo

OFFICERS

Who We Are
Leadership
Clients: The Heart of ACE
Capital: Economic Impact
Coaching
Connections
Financials

#RippleEffect: Invest in One, Impact Many
Clients: The Heart of ACE

• Terri-Nichelle Bradley
  • Brown Toy Box
  • Needs: Capital
  • 6 employees
  • ACE loan helped secure inventory to place STEM/STEAM toys in Target stores around the country

“ACE was a real game changer for us. In the toy business, inventory is everything. We were up against a wall and needed capital to secure our inventory. If not for ACE, all these great things in our business wouldn’t be happening right now.”

For Terri’s story, visit: https://aceloans.org/ace-heralds-brown-toy-box-deal-with-american-retail-giant-target/

• Mark and Teresa Bishop
  • Just Right Auto Service
  • Needs: Capital, Coaching
  • 2016: 2 employees
  • Today: 4 ACE loans later | installed paint booth | 5 employees

“ACE wants to see you succeed, and they help you do it,” says Teresa Bishop. “We also take advantage of ACE’s advisory tools. We’re trying to better manage our business with the goal of getting certified to repair a fleet of government cars.”

For Mark & Teresa’s story, visit: https://aceloans.org/project/just-right-auto-service/

• Jamine Moton
  • Skylar Security
  • Needs: Capital, Coaching
  • 3 employees
  • ACE loan helped scale her business, make payroll, and increase to over 200 security providers

“ACE understands business owners and found a way to service the capital needs of so many entrepreneurs. In doing so, they’ve removed a frequent barrier to growth… lack of funding. Skylar is forever grateful.”

For Jamine’s story, visit: https://aceloans.org/project/skylar-security/
Dr. Valentine Nzengung

MuniRem Environmental

Needs: Capital, Coaching

"My ACE loan allowed me to overcome challenges experienced during the COVID-19 pandemic. The simplified application process saved me time. The affordable ACE funding, nine months of payment relief, and business growth training have contributed significantly to my company's ongoing recovery."

For Dr. Nzengung’s story, visit: https://aceloans.org/project/munirem-environmental-llc/
Dr. Kibibi Wanzu
Modern Podiatry
Needs: Capital, Coaching
ACE loan helped with marketing, staffing and supplies to scale and stabilize business operations

“As a physician, I focused heavily on patient care. But ACE’s program helped me to look closer at the business operations and make sure both patients and the business are thriving so the practice can have longevity. Having a mentor has been tremendously helpful to keep me continually thinking in that mindset.”

For Dr. Wanzu’s story, visit: https://aceloans.org/client-spotlight-modern-podiatry-llc/

<table>
<thead>
<tr>
<th>Trend Analysis</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
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<tbody>
<tr>
<td>$ Loan Amount</td>
<td>$13.1M</td>
<td>$25.1M</td>
<td>$37.3M</td>
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<tr>
<td># Loans Made</td>
<td>91</td>
<td>450+</td>
<td>787</td>
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<tr>
<td>Jobs Created or Retained</td>
<td>831</td>
<td>4000+</td>
<td>4300+</td>
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<tr>
<td>Underserved Populations</td>
<td>87%</td>
<td>90%</td>
<td>94%</td>
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764% increase in loan capital infusions
Over 1,200 loans provided to small businesses in Georgia
90%+ to underserved borrowers
$60 million deployed in capital

Achieved more IMPACT and GROWTH in the past 24 months than the prior 5 years COMBINED.

#RippleEffect: Invest in One, Impact Many
Client Impact

Rhonda Barnett
Building Foundations Learning Academy
Needs: Capital, Coaching
ACE business loan assisted with upgrading operations, remodeling and purchasing a larger facility.

“I see the number of clients I serve doubling and the number of my employees doubling, and that’s because of ACE. I don’t even think of ACE as some faceless business partner; I think of ACE as a friend. Just continue to believe in me, and I will continue to make you proud.”

ACE Business Advisory Services

Download the 2021 Women’s Business Center Client Impact Report

ACE distinguishes itself from other lenders with its Business Advisory Services. This service assists loan clients with strengthening operations, achieving growth, and improving organizational sustainability by providing complimentary counseling, training, and technical assistance with each loan.

For Rhonda’s story, visit:
https://aceloans.org/client-spotlight-building-foundations-learning-academy/
The **Accelerating Growth Activator’s Program (AGAP)** is a partnership between Morehouse Innovation and Entrepreneurship Center and ACE | Access to Capital for Entrepreneurs. AGAP is a leadership development program formulated to empower established business owners poised to scale and continue to grow their businesses.

### 2021 Program Overview:
- Cohort 3 hosted 15 diverse participants
- $500K+ Annual Revenue
- 3+ Years in Business
- Contracts with other Businesses or Government
- Across the State of Georgia

### Development services included:
- Strategic/Business Planning
- Financial Planning/Statements/Projections
- Communications

### PROGRAM RESULTS:
- 8 out of the 15 business participants received $2.4M in loans
- 26 Hours business development services delivered
- Percentage of business development hours delivered:
  - 66% Female
  - 34% Male
  - 93% Black/African America
  - 7% White/Caucasian

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ACE’s motto “Invest in One, Impact many” starts with the borrowers and their visions of making an impact wherever they are. One such visionary is 9-year-old Zoe Oli, CEO behind a growing business called Beautiful Curly Me, which creates Black dolls with curly and braided hair. What drives Zoe and her mom Evana? Seeing and being seen, valued and included.

Learn more about MIEC at [https://aceloans.org/diverse-community-capital/](https://aceloans.org/diverse-community-capital/)
## Financial Summary

### STATEMENT OF FINANCIAL POSITION

**ASSETS**
- Cash: $15.0 million
- Restricted Cash: $24.5 million
- Receivables and Other Assets: $5.2 million
- Loans Receivable Net of Allowance: $44.1 million
- **Total Assets**: $88.8 million

**LIABILITIES AND NET ASSETS**
- Current Liabilities: $10.1 million
- Long Term Liabilities: $45.2 million
- Net Assets - Without Donor Restrictions: $30.5 million
- Net Assets - With Donor Restrictions: $3.0 million
- **Total Liabilities and Net Assets**: $88.8 million

### STATEMENT OF ACTIVITIES

**REVENUES**
- Program Income: $5.2 million
- Government Contracts: $1.2 million
- Other Operating Income: $0.2 million
- Contributed Income: $4.4 million
- **Total Revenues**: $11.0 million

**EXPENSES**
- Program Expense: $3.7 million
- Fundraising Expense: $0.2 million
- General and Administrative Expense: $1.3 million
- **Total Expense**: $5.2 million

**CHANGE IN ASSETS**: $5.8 million
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<th>Supporters Listing</th>
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<td><strong>Ameris Bank</strong></td>
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<td>Appalachian Community Capital</td>
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Corina Adkinson
Financial Advisor

Glenn Bachman
Financial Advisor

Bonnie Bowling
Chief Credit Officer

Joshua Brackett
Chief Financial Officer

Chris Clay
Commercial Loan Officer

Juan Colon
Financial Advisor

Alejandra Diaz
Program Coordinator, WBC – Metro Atlanta

Bonita Doster
Small Business Loan Officer

Vonda Echols
Director of Community Development

Martina Edwards
Chief of Strategic Partnerships

Sandra Font
Senior Director, WBC – Metro Atlanta

Robin Forrester
Loan Accounting Specialist

Candi Fuller
Loan Operations Specialist

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Vice President

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Program Coordinator, WBC – Savannah Region

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Credit Analyst

Eric Swilling
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Brittany Tate
Junior Staff Accountant

Philip Thomas
Commercial Loan Officer

Huong Vo
Senior Staff Accountant

Ruth Ann Whatley
Executive Assistant to the President
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