Effective 2018 Fiscal Year

I am delighted to serve the Nebraska Enterprise Fund as it enters its 25th year. Founded in 1994, we look forward to this year as a chance to honor our past, celebrate the present, and embrace the future. As NEF looks over its past year, we celebrate several areas of key accomplishments. These include:

Training and technical assistance: NEF is working hard to ensure its ability to provide solid training, coaching, and mentoring services to diverse small and micro businesses. It is these services that prepare businesses to start, supports existing businesses in their growth phases, and encourages the entrepreneurs of Nebraska to create vibrant and sustainable local businesses enhancing their communities and promoting economic growth. In Fiscal Year 2018, NEF provided 2,136 one-on-one coaching and mentoring sessions to clients and entrepreneurs. 1,088 participants attended key training sessions held by NEF, including such topics as “Is Owning a Business a Good Fit,” “Planning for a Healthy Business,” and in-depth “QuickBooks” sessions.

Micro and small business lending: NEF maintained a net outstanding portfolio to small and micro-businesses and other Micro Development Organizations at $7.8 Million. During the fiscal year, NEF disbursed 77 loans which in turn impacted 373 local jobs through new positions as well as strengthening existing businesses. One of these is “Our SpecialTea,” a Blair main street business adding to the economic vitality of Blair’s commercial district. Another funded business includes “Dawson Home,” a home furnishing store in Cozad where NEF provided valuable gap financing allowing the local bank and NEF to fund the expansion of this young business allowing for increased growth.

NEF also grew its Net Assets by $399,885, which better positions the organization to continue its portfolio growth. This will diversify and strengthen its asset base allowing NEF to leverage its balance sheet.

Additionally, NEF continued to grow its capacity. The addition of two new staff members allows NEF to better serve both the Northeast and central parts of the state along with the eastern portion.

As NEF embraces the future, we honor all our stakeholders along the way. We celebrate the joint successes thus far, and we embrace the future potential.

JIM REIFF
Executive Director
jimr@nebbiz.org

Financials

NEF continues to have a sustainable year as shown below.

$1,864,515 INCOME
- INTEREST AND FEES 27%
- OTHER INCOME 3.4%
- GRANTS (OPERATIONS) 23.4%
- GRANTS (REVOLVING LOAN FUNDS) 46.2%
- PROVISION/LOAN LOSS 45.3%
- OPERATIONS/PROGRAM 18.3%
- PERSONNEL PROGRAM 22.5%
- GENERAL ADMIN 4%
- FUND RAISING 2.3%
- INTEREST 7.6%

$1,464,630 EXPENSES

Liabilities and Net Assets (as of 6.30.18) $12,972,626

NEF continues to have a well-structured and diverse balance sheet allowing for future growth and leverage.

NET ASSETS 46.9% - $6.1MM
LONG-TERM OBLIGATIONS 45.5% - $5.8MM
SHORT-TERM OBLIGATIONS 8.4% - $1MM

Assets (as of 6.30.18) $12,972,626

NET LENDING INSTRUMENTS OUTSTANDING 86%
Looking Forward

Having served as Board Chairman of the Nebraska Enterprise Fund for the last 3 years, I am proud of the contribution we have made to Micro and Small Businesses throughout the State of Nebraska.

We continue to provide expert advice and training to new micro business owners. This supports them in gaining valuable knowledge that will assist in advancing their dream of a successful business and moving beyond the non-traditional financing alternatives.

Our continued efforts in supporting Women, Minorities and Rural Nebraska in establishing self-reliant businesses that help create jobs and opportunities are extremely important in our efforts to add valuable access to capital, training and advice that is paramount to our mission of supporting the Small and Micro business throughout the Nebraska community.

Looking forward, we hope to expand our outreach to include more products and services to assist in the growth and development of Small Business. This could include Equity Position finance, Lines of credit and other capital products. We also hope to expand our training and advice tools available to assist both small and micro businesses in succeeding in their initial stages of development.

These are exciting times as we partner with our staff and stakeholders to provide a unique service to the entire state of Nebraska.

I am excited and look forward to another outstanding year of partnerships.

ANDREW WILLIAMS (as of 6.30.18)
Board Chairman
drewscar1@gmail.com

Our Partners

- CC-MTDP
- GROW Nebraska
- HEDC
- HCCCC
- MLCDC
- NED, Inc.
- NetForce
- NENEDD
- OSBN
- REAP/ Rural Investment Corporation
- Greater Omaha Chamber’s REACH program

Our Funders (as of 6.30.18)

- Bank of the West
- CDFI Fund
- First National Bank Omaha
- Great Western Bank
- Mutual of Omaha Bank
- Nebraska Department of Economic Development
- Omaha Community Foundation
- Opportunity Finance Network
- Peter Kiewit Foundation
- Sherwood Foundation
- US Bank
- Small Business Administration
- US Department of Agriculture
- Wells Fargo Bank

When Daritza Vega and Aliuska Lopez were looking to start a business in Columbus they contacted Nebraska Enterprise Fund’s Juan Sandoval for help.

Juan recalls there were many things he found attractive about this business. It was unique, innovative and a point of attraction for Columbus.

Juan and Daritza met to file the Limited Liability Company documents in mid-April and, after a loan from Nebraska Enterprise Fund, they opened on October 7, 2018.

If you are looking for new furniture, home accessories, or a small piece of art, we highly recommend stopping by. The owners have created a store where clients can focus on the simplicity of the art, incorporate interior decoration ideas, and find the perfect style to match their personalities.

The Modern Muse is located in the Village Center Mall, 110 East 24th St, Columbus, NE 68701.

themodemuseumfurniture.com
Mixins Rolled Ice Cream

Friends since middle school, Trishonna Helm and Vandra Caldwell found a concept they loved and decided to go into business together in the late Summer of 2017. The pair had researched (and shopped!) their regional competition, developed a thorough business plan including projections for their concept, and come up with a great name and logo.

Their search for funding led Trishonna to attend a business seminar after receiving an invitation from Nebraska Enterprise Fund (NEF). It was here that she met Jim and discovered how NEF helps small business.

They set up a meeting and a few weeks later received a call that NEF was going to pitch their plan. Because they were so prepared, they were able to sign the paperwork within the hour after receiving that call - despite that Vandra was in labor at that time! The next day Mixins Rolled Ice Cream had their funding and Vandra Caldwell had a new baby.

In August of 2018, twelve months after making the decision to go into business together, Trishonna and Vandra opened Mixins Rolled Ice Cream. Their shop is located at 1405 Jackson St, Omaha, NE 68102, and is a must-see if you are in the Old Market and in the mood for something special.

While their website is not yet active we encourage you to visit them on their Facebook page and their Instagram account @mixinsicecream to see their creations which are as amazing to look at as they are to eat.

facebook.com/Mixinsicecream