



## **Annual Report to the Board of Directors**

**December 18, 2015**

### **President's Report**

2015 was a busy year for BDAG's staff, partners and volunteers. In May, we had a "B2B Opportunity Fair" that was attended by over 100 people. 22 new businesses, we helped to start, were there to sell their products or services and learned how to networking. In June, we had the "Access to Success" Conference co-hosted by The Office of Senatos Warner. This event had more than 300 attendees and 67 exhibitors and speakers, from government agencies and large companies. We have met our goal under the ENOVATE project, even though we still have 7 more months to go.

We also had sad news in 2015. One of our Board Members, Secretary and dear friend of many of us, Dr. Ken Evans passed away at his home in West Virginia. Ken did not leave lots of money behind but he surely left a wealth of ideas, knowledge a phylosophy of life in which simplicity and honesty are the key. We will deeply miss Ken.

In Semptember, Ms. Barbara Driggings, joined our BOD. She spent over 30 years in public education and retired as Director of Conseling with Fairfax County Public Schools. Barbara will bring in new ideas on how we can help and promote young entrepreneurs.

We look forward to 2016 which will be a very challeging year for us with the closing down of project ENOVATE and a major shift in our public workforce system.

We again, want to thank al our Board Members, staff, partners and volunteers for your steadfast support.

We wish you all the best in the yeat to come.

Sincerely,

Toa Do  
President

**BUSINESS DEVELOPMENT ASSISTANCE GR. INC.**  
**BALANCE SHEET**  
As of December 31, 2014

**ASSETS**

**CURRENT ASSETS**

Cash in Bank	\$97,542.63	
Account Receivable	0.00	

**TOTAL CURRENT ASSETS**

\$97,542.63

**PROPERTY AND EQUIPMENTS**

Office Equipments	10,545.77	
Less: Accumulated Depreciation & Amortization	(4,049.53)	

6,496.24

**TOTAL ASSETS**

**\$104,038.87**  
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**LIABILITIES AND FUND BALANCE**

**LIABILITIES**

Current Liabilities

Account Payable (Outstanding Checks)	\$685.00	
Pension Payable	0.00	
Payroll Taxes Payable	696.17	

**TOTAL CURRENT LIABILITIES**

\$1,381.17

FUND BALANCE - Beginning	75,809.35	
NET INCOME (EXCESS OR DEFICIT) - Current	26,848.35	

102,657.70

**TOTAL LIABILITIES AND FUND BALANCE - END OF YEAR**

**\$104,038.87**  
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See accompanying Accountant's Audit Report

BUSINESS DEVELOPMENT ASSISTANCE GR., INC.  
STATEMENT OF INCOME AND EXPENSES  
For Twelve Months Ended December 31, 2014

OPERATING REVENUES:		
Contract Revenues (Government Grants)	\$316,152.06	
Other Income ( G & A)	0.00	
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TOTAL REVENUES		\$316,152.06
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NET SUPPORT & REVENUES		316,152.06
OPERATING EXPENSES:		
Office Expenses	\$7,444.79	
Advertising	4,807.89	
Accounting Fee	5,064.00	
Salaries	222,665.50	
Payroll Taxes	17,469.07	
Licenses	205.00	
Insurance	3,080.00	
Car & Truck Expenses	338.36	
Bond Expense	199.00	
Misc. Expense	40.00	
Credit Card Fee & Bank Charges	60.00	
Consulting Fee	4,705.00	
Employees Benefits (Pension)	6,679.97	
Internet Expenses	1,600.00	
Telephone	1,749.68	
Seminar & Training	11,695.45	
Donation	1,500.00	
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TOTAL EXPENSES		289,303.71
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Gross Excess (Deficit)		\$26,848.35
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**FY 2015 Accomplishments:****1. CLIENTS OVERVIEW**

<b>TYPES OF CLIENTS</b>	<b>TOTAL</b>
Walks- in	259
One on One Counseling: CLIENT RECORD FORM	239
Workshop Attendees: PARTICIPANT FORM	169
Event/ Conference Sign-in	150
<b>TOTAL</b>	<b>816</b>

**2. PROFILE OF CLIENTS (CLIENTS RECORD FORM)**

<b>DEMOGRAPHICS</b>	<b>TOTAL</b>
Hispanic White	48
Hispanic Black	01
Hispanic Asian	01
Hispanic Other	15
Non-Hispanic White	27
Non-Hispanic Black	96
Non-Hispanic Asian	27
Non-Hispanic Other	24
Unknown	00
<b>TOTAL</b>	<b>239</b>

<b>STATUS</b>	<b>TOTAL</b>
Female Head of Household	71
Unemployed	121
Children under 18	89
55 or Older	42
Under TANF	09
Receive Public Assistance	21
Limited English	46
Female	132
Male	107

<b>INCOME</b>	<b>TOTAL</b>
Extremely Low	125
Low	77
Moderate	34
High	03
Unknown	00
<b>TOTAL</b>	<b>239</b>

### 3. PROFILE OF TRAINING PARTICIPANTS (PARTICIPANT FORM)

<b>DEMOGRAPHICS</b>	<b>TOTAL</b>
Hispanic White	79
Hispanic Black	03
Hispanic Asian	00
Hispanic Other	12
Non-Hispanic White	23
Non-Hispanic Black	15
Non-Hispanic Asian	25
Non-Hispanic Other	15
Unknown	00
<b>TOTAL</b>	<b>172</b>

<b>STATUS</b>	<b>TOTAL</b>
Female Head of Household	89
Unemployed	72
Children under 18	110
55 or Older	28
Under TANF	06
Receive Public Assistance	14
Limited English	69
Female	155
Male	17

<b>INCOME</b>	<b>TOTAL</b>
Extremely Low	71
Low	31
Moderate	12
High	14
Unknown	44
<b>TOTAL</b>	<b>172</b>

### 4. DESCRIPTION OF SERVICES (CLIENT RECORD FORM)

<b>SERVICES</b>	<b>TOTAL</b>
Technical Assistance for Business Start-ups	164
Technical Assistance for Existing Businesses	21

### 5. ECONOMIC IMPACT

<b>BUSINESS/JOBS</b>	<b>TOTAL</b>
New Business Created	82
Number of New Jobs Created	91
Number of Jobs Retained	23
Number of Business Helped to Expand	04
Number of Jobs through Expansion	04