



**2013 - 2014**  
**Annual Report**

**AVANZANDO**



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LETTER FROM THE CHAIRS & CEO

Dear HBIF supporters,

The 2013-14 fiscal year was positive and exciting for HBIF. **iAvanzando!** is a great way to describe it: our organization, clients, funding and partnerships advanced.

We achieved considerable increases in our service delivery, state funding and overall growth. HBIF clients are extremely passionate about growing their businesses sustainably. Our volunteers are more engaged than ever in carrying out the mission. The staff has grown and remains devoted to delivering excellent service. The State of Florida increased its grant amount for 2014-15 and allowed HBIF services to be delivered beyond the three regions where HBIF has offices. And partners and funders continue to collaborate with us and invest in our organization.

As you read this report, you will notice that the number of clients provided one-on-one consulting increased by 36 percent compared to last year, while the number of jobs that they reported as created or retained increased by 80 percent. That is a notable accomplishment and economic impact, especially considering that most of HBIF’s clients are in the start-up phase and have less than 10 employees.

Going forward, HBIF has even more ambitious goals. Greater support and involvement from the community is vital as we serve more entrepreneurs, continue to strengthen the organizational infrastructure,

carry out programs in additional areas across Florida, and expand our reach to serve those among the nearly 5 million Hispanics in Florida who own businesses or have entrepreneurial aspirations.

We are deeply grateful to everyone who already supports HBIF. Client referrals and monetary investments in our organization and clients will further enable HBIF to foster job creation and contribute to Florida’s economy, small business sector, minority-owned enterprises and Hispanic community.

CHRISTINA PINTO,  
2013-2014 BOARD CHAIR



JAN ASPURU,  
2014-2015 BOARD CHAIR



AUGUSTO SANABRIA,  
PRESIDENT & CEO



CLIENT SPOTLIGHT: HAPPY PAWS PET RESORT

Michael and Karina Pastrana successfully turned a simple idea into a solid, sustainable business. After developing the business concept they sought HBIF’s assistance to create a business plan and obtain a business loan to build a unique, custom built pet resort. The Pastranas continued taking advantage of HBIF’s services and also obtained grants for legal and accounting assessments, a marketing plan, ongoing consulting and the support of an advisory council for one year.

The young Puerto Rican couple pursued their dream and in 2008 established Happy Paws Pet Resort, a 5,000 square foot state-of-the-art boarding and full-service facility featuring unique amenities, individual pet suites, and Orlando’s first in-ground doggie pool. Happy Paws offers overnight care for dogs and cats, doggie daycare, grooming, and different types of training for dogs.

“Once upon a time, Happy Paws Pet Resort was only a dream; today it’s where dogs’ dreams come true!” they say. “Every detail was made to create a fun, stress free experience for our beloved guests, from the double insulated boarding area to our bone shaped pool!”



Since opening with five employees, Happy Paws has grown to employ 12 full-time and 8 part-time employees along with 3 subcontractors. **The business has exceeded \$1 million dollars in sales and boasts more than 5,000 clients.**

Jobs Created/  
Retained

FY2010-2014  
5,287

2013 - 2014  
2,596

## MISSION, VISION & VALUES

### Mission:

To strengthen the economy of Florida through quality business development and training to Hispanic entrepreneurs.

### Vision:

To emphasize the power of economic opportunity and act as a catalyst for positive community change by contributing to the growth and success of Hispanic-owned businesses.

### Organizational Values:

**Integrity** - Personal and professional integrity is our guiding value in all that we do with honesty, loyalty and high ethical standards to deliver the best service to our clients and yield the best results.

**Achievement** - We value results accomplished through dedicated employees who strive for excellence to meet the needs and expectations of our clients and stakeholders and contribute to economic development.

**Stewardship** - To our clients who trust their information and ideas to us; to our investors who believe in the work we do; to our volunteers who give countless hours in assisting us to fulfill our mission. We continually seek to maximize the impact of contributions and use resources responsibly and efficiently.

**Empathy** - We continually strive to understand the needs of our clients, partners and sponsors. We appreciate the challenges that entrepreneurs experience in becoming business owners and leading their companies to success.

**Teamwork** - We believe in cooperation, respect, and effective communication within our organization and with our stakeholders, to enhance our combined knowledge and perform as one highly effective team.

**Community** - We are committed, optimistic, passionate and determined to improve our economy through a forward-looking vision, positive attitudes, innovative approaches and practical solutions to empower Hispanic entrepreneurs through education, guidance and tools that help them achieve success and benefit the community overall.

## 2013 - 2014 CLIENTS' CIRCLE

The Hispanic Business Initiative Fund of Florida's Clients' Circle consists of Hispanic small business owners who have benefited from HBIF services in the past to establish or grow their businesses, and who make a significant financial contribution so HBIF can help more Hispanic entrepreneurs achieve their business ownership dream and create jobs in the community.

**THANK YOU FOR GIVING BACK TO HBIF SO OTHER ENTREPRENEURS CAN ALSO BENEFIT FROM OUR SERVICES!**

**Andre Uribe**, Power Grid Engineering

**Dáxel López**, Sundax Florida

**James Harhi**, JFH Technologies

**Luis & Lorena Quiroz**, Royal Press

**Michael & Karina Pastrana**, Happy Paws Pet Resort

**Rubén & Laura Pérez**, Perez of Florida, Zaza New Cuban Diner

**Yanet Herrero**, Kings Service Solutions

**Loans  
Marketed**

**FY2010-2014**  
**\$21,999,496**

**2013 - 2014**  
**\$2,952,600**



# HISTORY



HBIF'S GOALS:  
INCREASE THE NUMBER OF VIABLE, FISCALLY SUSTAINABLE  
BUSINESSES, CREATE JOBS, AND HELP THE COMMUNITY PROSPER.

# 2013 - 2014 SPONSORS

## INVESTORS' CIRCLE

## PLATINUM SPONSOR

## WORKSHOP SPONSOR

## SILVER SPONSORS

## GOVERNMENT

## REGIONAL SPONSORS

# 1.

**All HBIF educational assistance is open to the public and offered in Spanish.**

## 2.

**Free one-on-one consulting** helps entrepreneurs identify the short and long-term needs of the existing or prospective business. These services include assistance with minority certification, business loans, business plan analysis, and more.

### 3.

HBIF's grants allow startups and existing businesses to receive **advanced business development services** from local, subcontracted experts at no cost to the business owner.

4.

While HBIF is not a lender, it **helps business owners apply for traditional and micro-loans** by assisting with guidance, business plan creation, loan application preparation and business concept presentation.



**Total Hispanic  
Florida Population 21%**

**Median Age  
33**

**Median Income  
\$23,423**



10



**JOSÉ GONZÁLEZ**  
Director-at-Large  
Anheuser-Busch

**AUGUSTO SANABRIA**  
President & CEO  
HBIF

**THANK YOU**  
TO THESE INDIVIDUALS  
WHO ALSO SERVED ON  
THE HBIF BOARD OF  
DIRECTORS DURING THE  
2013-14 FISCAL YEAR:

**AILEEN CUBILLOS**  
Florida Hospital

**BRENDA MENÉNDEZ**  
The Menendez Group

**ERIC MULLER**  
Pro-Ject International

**EDDIE SOLER**  
Florida Hospital

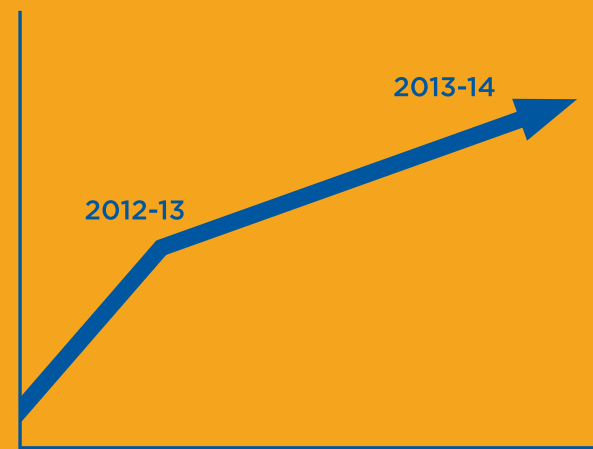
## 2013 - 14 CLIENTS REPORT



At least 1,722 women participated in HBIF orientations, workshops and advanced training events during fiscal year 2013-14

80% +

In 2013-14 the number of jobs created or retained by clients HBIF assisted was 80% higher than in fiscal year 2012-13



In 2013-14 provided individual consulting to **36% more** entrepreneurs than in fiscal year 2012-13

COMBINED ANNUAL SALES OF **\$43,320,758**

EXPORT SALES TOTALING **\$400,000**

## 2013 - 14 REGIONAL COUNCILS

We appreciate the commitment, time and passionate support of our volunteers throughout the state!

### SOUTH FLORIDA

**Blanca Bichara**  
Bichara & Hevia, Co-Chair  
**Odalis Martinez**  
Bank of America, Co-Chair  
**Marta Armas**  
BB&T  
**Eddie Borrego**  
Jackson Health System  
**Jeb Bush, Jr.**  
Jeb Bush & Associates  
**Maria Elena Cisneros**  
Cisneros Insurance Agency  
**James Cline**  
UDT  
**Ana Cruz**  
Miami Dade College - Wolfson Campus  
**Eduardo Del Río**  
Gibraltar Business Capital  
**Miguel Montero-Bordoy**  
Brightstar Corporation

**Julio Piti**  
T&G Constructors  
**Vielka Quintero**  
City of Hollywood  
**Ralph Rosado**  
Rosado & Associates  
**Helga Silva**  
WSCV-Channel 51

### CENTRAL FLORIDA

**Orlando Portalatín**  
Chair, Orange County  
**José Cerda**  
State Farm  
**Mónica Correa**  
Bright House Networks  
**Kathy Hazelwood**  
BB&T  
**Evelyn Lebrón**  
TMC Services  
**Peter López Esq.**  
Lowndes, Drosdick, Doster, Kantor & Reed, P.A.

**Pedro Mendoza**  
Wells Fargo  
**Donna Palumbo,**  
Walt Disney World Resort  
**Jaime Piñero,**  
CenturyLink  
**Paul Roldán**  
Allgen Financial Services  
**Marisol Romany**  
Orlando Health  
**Lisette Saint-Hilaire**  
iHeart Media

### WEST COAST OF FLORIDA

**Víctor R. Rivera**  
CO-CHAIR,  
Bank of America  
**Renee Scott**  
CO-CHAIR, State Farm

**Marisol Casablanca**  
PCNet Corserve  
**John Díaz**  
Stellar Industrial Supply  
**Jason Fromi**  
Florida Blue  
**Poliana Junqueira**  
Wells Fargo  
**Carlos R. Lemos**  
Ambient Technologies, Inc.  
**Juan Carlos Pinto**  
Citibank  
**María Del Carmen Ramos**  
Shumaker, Loop & Kendrick LLP  
**Lou Ann Robinson**  
Retired  
**Filiberto Valero**  
BB&T

THANK YOU TO THE FOLLOWING INDIVIDUALS WHO ALSO SERVED AS REGIONAL COUNCIL MEMBERS DURING THE FISCAL YEAR:

**Amy Ruiz,** The Law Offices of Ruiz & Lee / **Anna Del Río Chong,** República / **Claire Fournier,** Orlando Health / **Daniel Díaz Leyva,** Foley & Lardner LLP / **Daniel Long,** Bright House Networks / **Eduardo Estrada,** BB&T / **Eddie Fernández, Esq.,** Orange County Clerk of Courts / **Gustavo Sardiña, Esq.,** The Law Office of Alexis Gonzalez, P.A. / **Jennifer Gotlewski,** Wells Fargo



2013-14 CONSULTING CLIENTS' LOCATIONS

01. ESCAMBIA

02. OKALOOSA

03. WALTON

04. LEON

05. ALACHUA

06. LEVY

07. MARION

08. VOLUSIA

09. LAKE

10. SEMINOLE

11. HERNANDO

12. PASCO

13. PINELLAS
14. HILLSBOROUGH

15. ORANGE

16. BREVARD

17. POLK

18. OSCEOLA

19. MANATEE

20. SARASOTA

21. HIGHLANDS

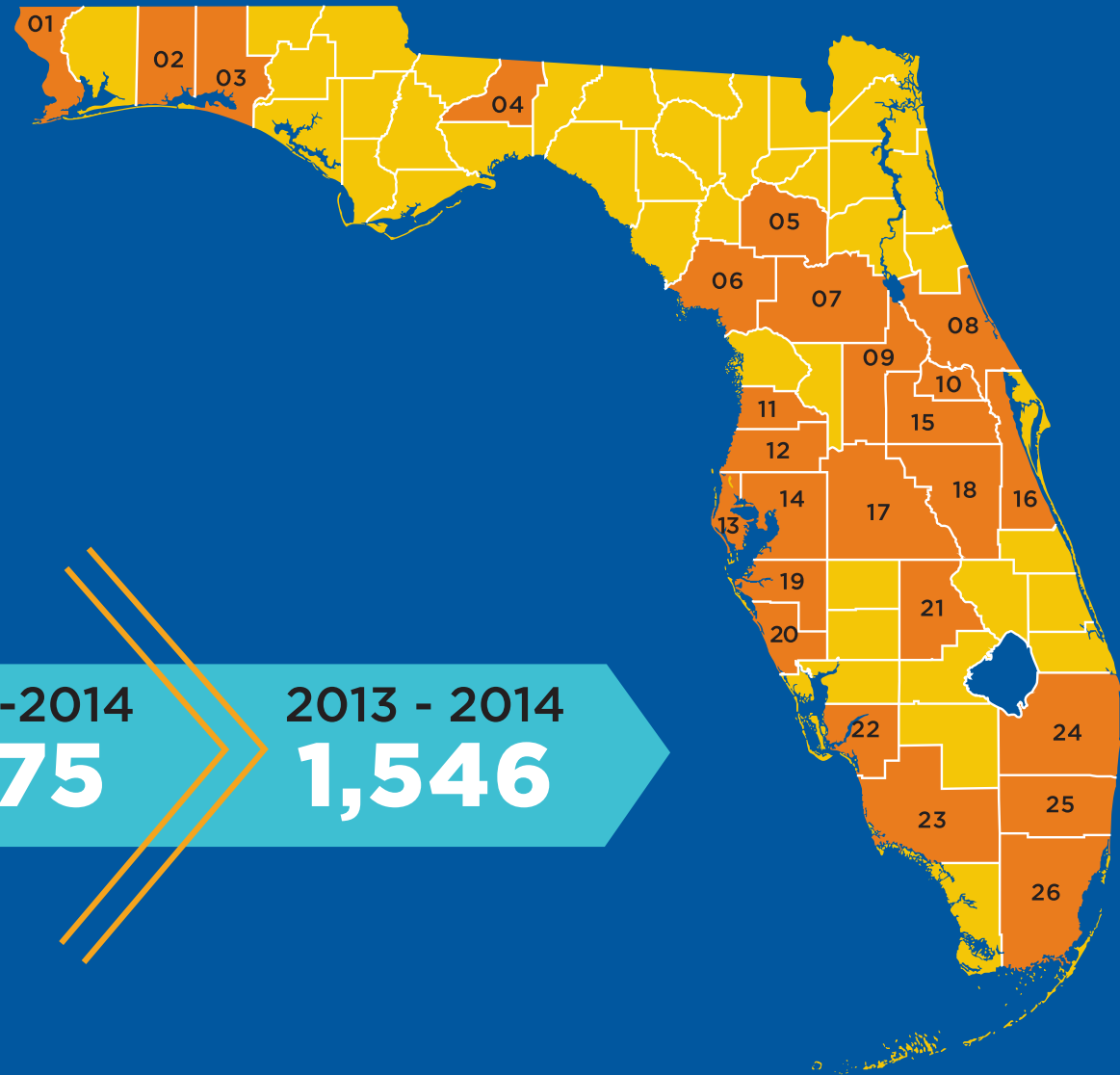
22. LEE

23. COLLIER

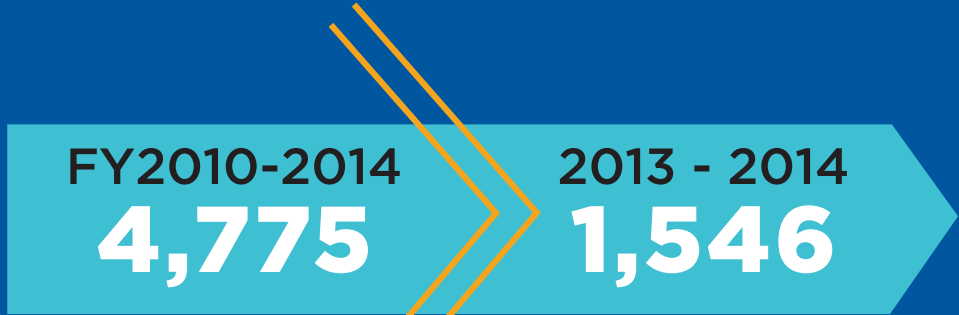
24. PALM BEACH

25. BROWARD

26. MIAMI-DADE



Clients  
Provided  
One-on-One  
Consulting



**Catalina Lemaitre**, owner of Calamarie, offering unique and handcrafted jewelry and accessories made with leftover orange peel.



“  
HBIF helped me strengthen and develop my business through consulting sessions and the development of a marketing grant. The process forced me to be really reflective, to take a step back from the day to day operations and led to more strategic decision making and planning.  
”

SOUTH FLORIDA - MIAMI

**Andrés & Maritza Gómez**, co-owners of Bay Janitorial Service, offering residential janitorial services, commercial cleaning, and same-day requests.



“  
HBIF has helped our business in many ways: with a business plan, marketing and sales strategies, accounting and organizational plans, networking, as well as getting organized as a whole.  
”

WEST COAST OF FLORIDA - OLDSMAR

**Vladimir Breton**, owner of Optimum Plumbing, a residential and commercial plumbing service, installation, and repair company.



HBIF gave me orientation on how to start my business. They provided me with business and marketing plans and I've attended interesting business workshops.

WEST COAST OF FLORIDA - LAND O'LAKES

**Cesar Acevedo & Diana Burgos**, owners of Designated Elite Drivers, which offers elite services of personal or business drivers at a discounted rate by utilizing customers' vehicles.



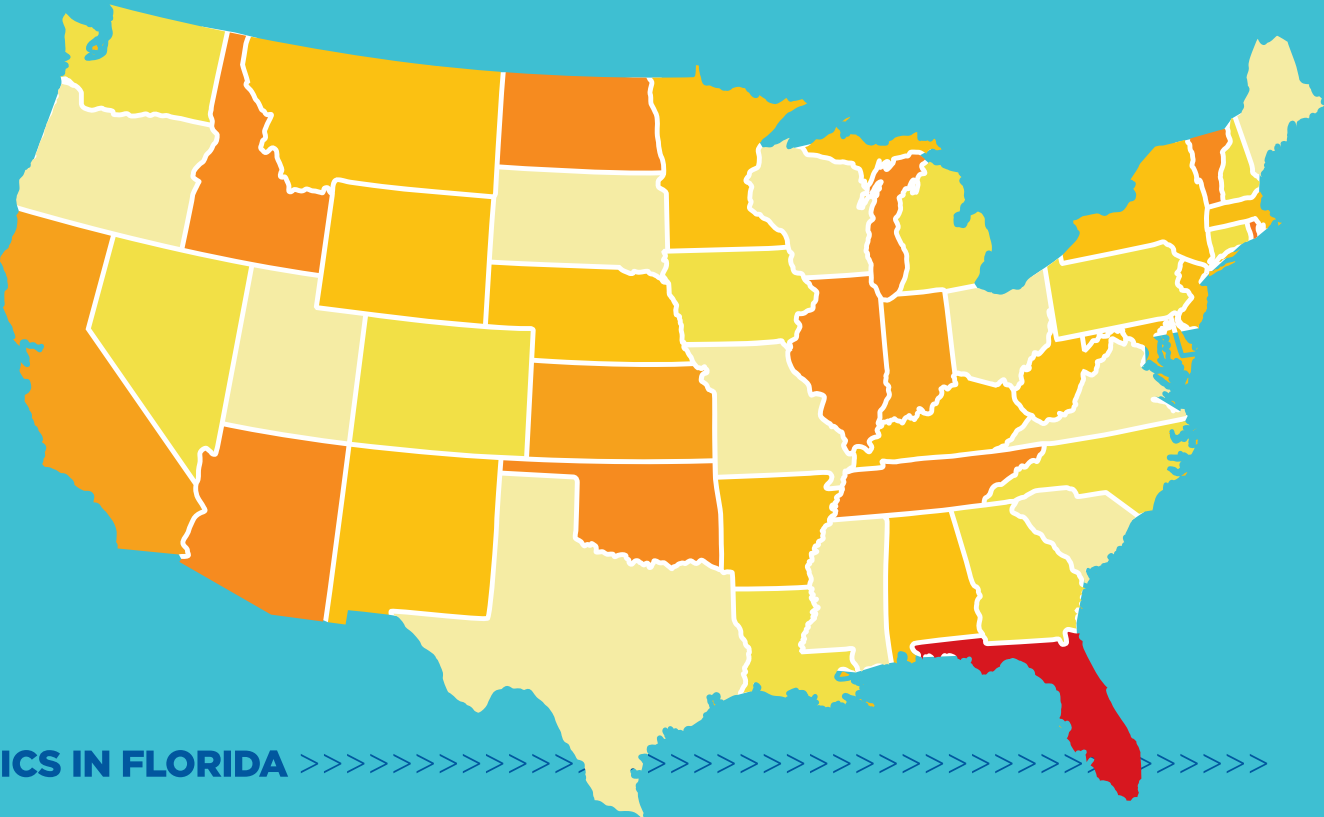
HBIF has been a great support to our company; they believed in our project from the first moment we met with them, helping to build business and marketing plans. We have been able to grow our company and place it on the first page in Google, and we are sure we will continue our growth.

SOUTH FLORIDA - MIAMI

**HISPANIC BUSINESS STATISTICS IN THE U.S.**

**2.3 Million  
Hispanic-  
owned firms  
8.3%**

**New business  
in 2011 started  
by Immigrants  
28%**



**HISPANIC BUSINESS STATISTICS IN FLORIDA**

**Hispanic-owned  
Firms in Florida 22.4%**

**in Sales & Receipts  
\$72.9 Billion**



2013 -14 SPECIAL EVENTS







2013 HBIF SUCCESS STORIES  
LUNCHEON IN THE WEST COAST



2013 HBIF SUCCESS STORIES  
LUNCHEON IN THE WEST COAST



2014 HBIF SUCCESS STORIES  
LUNCHEON IN CENTRAL FLORIDA



2014 HBIF SUCCESS STORIES  
LUNCHEON IN CENTRAL FLORIDA



2014 HBIF GOLF TOURNAMENT  
IN CENTRAL FLORIDA



2014 HBIF GOLF TOURNAMENT  
IN CENTRAL FLORIDA



2014 HBIF GOLF TOURNAMENT  
IN CENTRAL FLORIDA





2014 HBIF GOLF TOURNAMENT  
IN THE WEST COAST OF FLORIDA



2014 HBIF GOLF TOURNAMENT  
IN THE WEST COAST OF FLORIDA

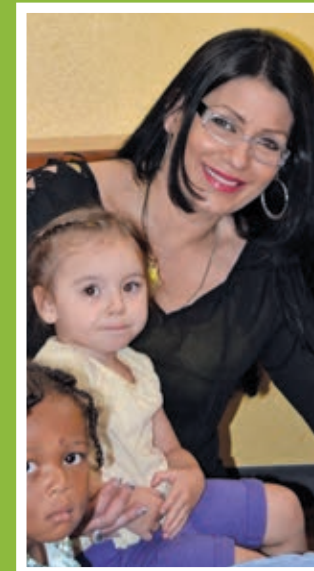
**César Quintero**, owner of Fit2Go, which sells and delivers health conscious professionals fresh, balanced and convenient meals during hectic work days.



HBIF has helped me develop and refine my expansion model by providing connections with different vendors and grants for market research, business and marketing plans. The people I have met through their network are all of high value and come with great experience and advice.

SOUTH FLORIDA - MIAMI

**Lourdes Quiñones**, owner of TPAC, a performing arts center for individuals with developmental and/or physical disabilities.



HBIF was fundamental in getting my business started. I was awarded grants for the development of our business and marketing plans, web site, and brochure. We have attended various seminars and with HBIF's help we were able to secure a business line of credit which allowed us to open our doors to the public.

WEST COAST OF FLORIDA - TAMPA

STATEMENT OF FINANCIAL POSITION

ASSETS	2013-2014
Cash and cash equivalents	\$ 699,541
Investments	\$ 233,077
Accounts receivable	\$ 21,325
Grants and contribution receivable	\$ 537,789
Other Assets	\$ 65,368
Property and equipment, net	\$ 76,838
TOTAL ASSETS	\$ 1,633,938
LIABILITIES	
Accounts payable	\$ 41,956
Accrued expenses	\$ 117,039
Deferred revenue	\$ 153,525
TOTAL LIABILITIES	\$ 312,520
NET ASSETS	
Unrestricted	\$ 779,707
BOD Mandated Unrestricted reserves	\$ 434,727
Temporarily restricted	\$ 106,984
TOTAL NET ASSETS	\$ 1,321,418
TOTAL LIABILITIES AND NET ASSETS	\$ 1,633,938

STATEMENT OF ACTIVITIES

SUPPORT AND REVENUE	2014
Grants	\$ 1,224,275
Contributions	\$ 526,995
Special event revenue	\$ 305,792
Other income	\$ 1,971
TOTAL SUPPORT AND REVENUE	\$ 2,059,033
EXPENSES	
Program services	\$ 1,405,125
General and administrative	\$ 199,913
Fundraising	\$ 434,946
TOTAL EXPENSES	\$ 2,039,984
CHANGE IN NET ASSETS	\$ 19,049
NET ASSETS - BEGINNING OF YEAR	\$ 1,302,369
NET ASSETS - END OF YEAR	\$ 1,321,418

\*These summarized financial statements are an excerpt from the externally audited financial reports from Cross, Fernandez & Riley, LLP on which we received an unqualified opinion.

Total Cost of Entrepreneurial Grants Awarded

FY2010-2014  
\$669,743

2013 - 2014  
\$232,675

Ileana Thomas, owner of Medical Services Corp. offers on-call medical attention to tourists.



HBIF has well prepared and knowledgeable consultants who have demonstrated commitment and a sincere interest in the success of my business.

CENTRAL FLORIDA - ORLANDO

Andrés Domínguez, owner of Natural Sins, producer of healthy and 100% natural fruit and vegetable snacks.



HBIF has helped us in several ways, including restructuring our business to succeed in the U.S. and learning how to penetrate the market with a solid marketing plan.

SOUTH FLORIDA - PALM BEACH GARDENS



2013 -14 DONOR LIST

THANKS IN LARGE PART  
TO THE FOLLOWING  
CONTRIBUTORS, HBIF WAS  
ABLE TO PROVIDE 100%  
OF ITS SERVICES DURING  
THE LAST FISCAL YEAR TO  
CLIENTS AT NO COST TO  
THEM. WE ARE GRATEFUL  
FOR YOUR INVESTMENT IN  
OUR MISSION, ECONOMY  
AND COMMUNITY.

\$100,000+

JP Morgan Chase  
Orange County  
State of Florida  
Wells Fargo

\$75,000 - \$99,999

City of Orlando

\$50,000 - \$74,999

Bank of America  
State Farm  
Walt Disney World Resort

\$40,000 - \$49,999

Osceola County

\$25,000 - \$39,999

CenturyLink  
Duke Energy  
Florida Blue  
Florida Hospital  
Orlando Health  
Orlando Magic

\$10,000 - \$24,999

Ameriprise Financial  
AT&T  
Bright House Networks  
Conrad Santiago &  
Associates with Ameriprise  
Financial Services

Darden

Hillsborough County  
OUC - The Reliable One  
SunTrust

\$5,000 - \$9,999

BB&T  
Conrad Santiago  
Fifth Third Bank  
Florida Technical College  
Florida Power & Light  
JetBlue Airways  
University of Central Florida  
UPS

\$1,000 - \$4,999

Anheuser Busch  
Anonymous  
Barry University

Blackrain Partners LLC  
Centennial Bank  
Christine Vella Insurance  
Agency, Inc.  
CliftonLarsonAllen LLP  
CNL Financial Group  
Conpilog International  
Company

Cross, Fernandez & Riley, LLP  
Fidelity National Title Group  
Girls Scouts of Citrus Council

Goya Foods

Grow Financial Federal  
Credit Union  
Happy Paws Pet Resort, LLC  
Hill Ward Henderson  
Hilton Grand Vacations  
Impact Industrial Supplies

Janet E. Martinez, P.A.  
JFH Technologies  
John Hancock  
Kidsville Pediatrics, P.A.  
Kings Service Solutions, LLC  
L. Ortega & Associates  
of Tampa Bay

Latitude Foods  
Lowndes, Drosdick, Doster,  
Kantor & Reed, P.A.  
Luvarel  
Mark A. Lopez  
Marchena & Graham, P.A.  
McGladrey, LLP  
Melendez & Carmona, PL  
Metro Orlando Economic  
Development Commission  
MPC Wealth Management  
Nemours Children's Hospital  
Operation Giveback for  
Wounded Warriors  
Orange Cycle  
Perez of Florida  
Pino Entrepreneurship Center  
Popular Community Bank

Power Grid Engineering, LLC  
Pro-ject International  
Reiss Engineering, Inc  
Rollins College  
Royal Press  
Ruggiero, Martinez &  
Norton, P.A.  
SeaWorld Orlando  
Sundax Florida  
TD Bank  
Terracon  
TOP Jewish Foundation Inc.  
Tupperware Corporation  
United Data Technologies, Inc.  
Universal Orlando  
Univision Orlando  
Valencia College

Visit Orlando  
Wal-Mart Foundation  
WFTV

\$500 - \$999

APA Creative LLC  
Borrell Electric Co., Inc.  
Cisneros Insurance Agency, Inc.  
Graciano & Adriana Macretti  
Hispanic Chamber of  
Commerce of Tampa Bay  
Hunton Brady Architects  
José González  
MCC Life Brokerage  
Media Source Imagery  
Nielsen  
PNC Bank

Proforma A&G Marketing Group  
Regions Bank  
Resource Management, Inc.  
Robert E. Morris, P.A.

Sanchez Valencia Attorneys  
at Law  
Shumaker, Loop & Kendrick,  
LLP

Simetri, Inc.  
Myrna Sonora  
The Miami Foundation  
Wyndham Worldwide  
Corporation

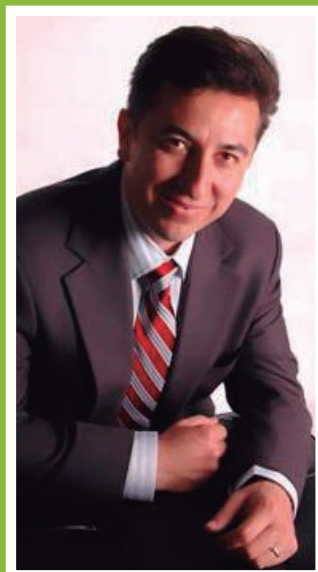
In-Kind  
\$10,000 +  
El Osceola Star  
La Prensa

Orientation, Workshop  
& Training Participants

FY2010-2014  
19,008

2013 - 2014  
4,184

**Jesse Aguirre**, owner of RocketMass Networks Corp. an ad network of online video and display advertising focused on Hispanics in the U.S. and Latin America.



“HBIF helped me with consulting and a business plan. Every company should have a business plan but the problem is that a lot of us are too busy working, trying to operate a business, and you get distracted with important things like accounting and human resources.”

**SOUTH FLORIDA - NAPLES**

**José Cruz**, owner of Clippers Barber Shop, a full-service and family-friendly barbershop.



“Do research and get involved with HBIF to get started in the right direction. It's awesome to know that they provide all these services to local businesses.”

**CENTRAL FLORIDA - OVIEDO**

## MAIN OFFICES

### CENTRAL FLORIDA

National Entrepreneur Center  
Orlando Fashion Square Mall  
3201 East Colonial Dr., Suite A20  
Orlando, FL 32803

**(407) 428-5872**  
**contact@hbifflorida.org**

### SOUTH FLORIDA

Miami Free Zone, Doral  
2315 NW 107th Ave., Office #1M17  
(Mailbox #15)  
Miami, FL 33172

**(786) 329-5830**  
**contactSF@hbifflorida.org**

### WEST COAST OF FLORIDA

Westshore Corporate Center  
600 N. Westshore Blvd.  
Suite 1050  
Tampa, FL 33609

**(813) 634-6246**  
**contactWC@hbifflorida.org**

### STATEWIDE HEADQUARTERS:

National Entrepreneur Center  
Orlando Fashion Square Mall  
3201 East Colonial Dr., Suite A20  
Orlando, FL 32803

**(407) 428-5872**

**www.hbifflorida.org**







[www.hbifflorida.org](http://www.hbifflorida.org)