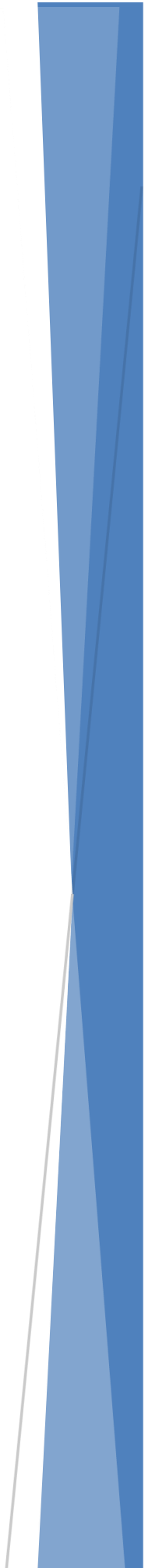


Center for Technology, Enterprise
and Development, Inc

ANNUAL
REPORT

2018-19



2018

ANNUAL REPORT

002



Vision

To foster community revitalization, by empowering and promoting business opportunities to ensure economic growth and development throughout Palm Beach County Communities.



Mission

To empower individuals with skills and knowledge that will afford them the opportunity for a meaningful and rewarding life, by providing the tools to create innovations of tomorrow.



Purpose

Help individuals create, restore, and maintain a quality life of financial wellbeing

About Us

Our Values

- INNOVATION
- COLLABORATION
- RESPONSIVENESS
- EMPATHY
- ADVOCACY
- CONFIDENTIALITY



7 employees



3 programs



3 brands



3 sites in 2 Counties



20 partners



12 funders



27 years

96% client satisfaction

Message from the President

BOARD OF DIRECTORS

OFFICERS

Tony Newbold, President

President, KCK Consulting Group,
LLC

**George D. Psoinos, P.A., Vice
President**

Attorney at Law

Cheryl Rogers, Treasurer

Vice President, TD Bank

Nadine Hart, Secretary

Retired Educator, Community
Activist

MEMBERS

Monique Corker

AVP, External Affairs Market
Manager,
Comerica Bank

Dr. Barbara Carey-Shuler

Business Owner

George Elmore

President, Hardrives of Delray

Dr. Nnachi Oko, MD

Universal Family Medical Center

Debbie Satyal

Assistant General Counsel
Office Depot

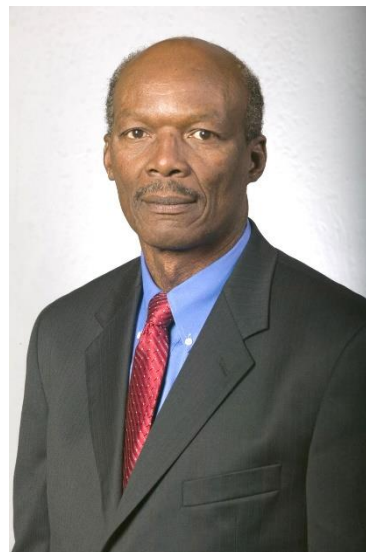
I wish to thank each of our partners, our employees and the community at large for their excellent support of the mission of the TED Center. During the past 16 years, the TED Center has grown from an idea into one of the most recognizable non-profits within the region. We have proven ourselves by enforcing our core values and by living up to our commitment of providing quality client services.

Our sense of community remains strong. Our training programs, incubator assistance and business

development strategies have been recognized as models for others to follow. All of this was made possible by the belief that you have in us, and the direction that our very strong Board of Directors have set for our future and our future growth.

Our focus on women through the Florida Women's Business Center has become one of our most treasured new programs. By focusing on the business needs of women, we have been able to extend our reach into parts of our State where women and women businesses have been underserved. When SBA sought out a partner to bring opportunities to the South Florida area, TED Center did not hesitate to go forward to obtain the grant that allows us the opportunity to serve business women and entrepreneurs.

As president of the TED Center, I am so very proud of our accomplishments', our goals, our vision for the future and the alliances that have been established within our communities. I applaud all of you for your belief in the TED Center, for your leadership on our boards and for the resources that you commit to make this organization a success. Many lives have been changed as a result of your service and support and for that we are grateful.



Tony Newbold

Executive Directors Message



In fiscal year 2018, the TED Center soared to new heights, accomplishing more than we ever dreamed of in the non-profit arena. We feel that Innovation and entrepreneurship complement each other, which supports our theme “Creating Entrepreneur Innovations.” The TED Center is a self-governing body created to provide services or to meet particular needs of communities.

Unlike for-profits, nonprofit organizations operate to meet a mission rather than to provide a profit for their owners. Revenue that is greater than expenses is put back into the organization to support the work of the organization, rather than being divided among the shareholder or owners.

As a technical assistance provider of small businesses, we are, or should be the first point of contact for anyone desirous of business ownership. The TED Center’s role in economic and community development is more critical now than ever before because we now understand today that government dollars alone – regardless of the amount – is not enough to totally create livable communities and economic opportunity. Therefore, we applaud those who provide us with financial support because without it, our ability to impact the communities we serve would be challenged.

I want to give special thanks to our funders, a dedicated Board of Directors, staff, and our industry partners for their important role in our success. We are committed to reciprocating their trust and goodwill by delivering on our promise to serve our clients by enabling easier, more fulfilling supportive services.

Finally, I give very special thanks to our clients, who have trusted us to fulfill their needs over the past 16 years.

Seabron A. Smith

ADMINISTRATION

Seabron A. Smith
Executive Director

Chester Kope
Accounting & Operations Manager

BUSINESS INCUBATOR

Veronica Hands
Program Services Manager

Steven Zwick
Receptionist/Office Clerk

FLORIDA WOMEN’S BUSINESS CENTER

Victoria A. Hughes
Director

Nicole Escalera
Program Services Manager

Fallon Jones
Client Services Coordinator

Dawn Wahrburg
Business Counselor

Vilma Giron
Program Coordinator

INFORMATION TECHNOLOGY

Hamlin Gordon
Graphic Art/Web Designer

Samuel Spear
Network Administrator

Economic Impact

For the past 27 years, the TED Center has been committed to ensuring the successful development, evolution and use of strategic business practices to promote economic growth throughout South Florida.

Our “One Stop Shop” model provides nearly every service from soup to nuts services for emerging business, so they can succeed on their own. The services include, but are not limited to, low cost office rentals, technical assistance, shared office support services, professional consultations, entrepreneurial training workshops and materials specifically designed to meet their particular needs. More than 100 training seminars and workshops are conducted annually involving more than 1,000 entrepreneurs. Florida’s population tops 21 million – 21,481,320, the 3rd largest population in the U.S. and the 8th most densely populated state in the U.S. There has been a consistent 1.59% per year increase in the population over the last 8 years. Per capita income for the State of Florida is \$29,838, below the national average of \$32,397. The unemployment rate has been steady over the last 12 months at 3.3%, below the U.S. average of 3.7%.

The TED Center revitalize communities by providing innovative business solutions for low and middle income individuals and technical assistance to socially and economically disadvantaged and women-owned enterprises to spur new business and job creation within Palm Beach and Broward Counties.

TARGET MARKET... The TED Center programs initially served the economically disadvantaged community, assisting inexperienced fledgling businesses through the early stages of development. The majority of businesses originally served by the TED Center were startup through the early stages of development. A high percentage of currently served businesses include existing business owners seeking marketing and financial support.

ACCOMPLISHMENTS

44	2,227	313	42
Jobs Created	Entrepreneurs Trained	Businesses Counseled	New Businesses Created

Reach

1.2 million website visits

\$297,000,000 total unsecured debt repaid

2,100 beneficiaries provided professional financial care and support

367 calls answered

370

individuals had access to financial wellness resources

103

received training, planning, financial assistance, and loan management services

819

counseling sessions



3,330

reached through educational programs



LAS VEGAS, NV

CLARKSBURG, WV

Counseling is available 8 hours a day, 5 days a week in person, online and by telephone so no matter where you live or what time of day, our counselors are here to help. If you prefer to meet face-to-face, we offer branch offices in 3 locations.

Partnering for Success

OUR PARTNERS



Funded in part through a Cooperative Agreement with the SBA.

There is no way to express my gratitude for the support you have given the Business Incubator Program in this financially challenging year. You not only assisted us financially, but also with your continued support and strength as a Community Partner. Your dedication and commitment to our efforts of promoting community and economic development is the reason the TED Center is celebrating 23 years of service to communities throughout Palm Beach County.

We truly appreciate your dedication and commitment, but mostly the way you've demonstrated sincerity in supporting our mission, and we offer hearty thanks for your support.



Clients



FLORIDA WOMEN'S BUSINESS CENTER

IN 2018



46

ONE-ON-ONE
COUNSELING



1,410

WORKSHOP/
ATTENDEES



66

WORKSHOP/
COMMUNITY
EVENTS

The Florida Women's Business Center (FWBC) is an entrepreneur resource center dedicated to assisting women in achieving their dreams by helping them start and run successful businesses. The FWBC offers skill-based resources designed to address the special needs of women in business.

The FWBC provides counseling, training, mentoring, resources, referrals and support to women business owners. Areas of assistance includes but is not limited to: Business Start Up, Business Plans, Marketing, Accounting, Operations and Financial Literacy. Although FWBC services are available to all businesses, it still remains committed to attracting and serving women, especially those who are socially and/or economically disadvantaged.

The Florida Women's Business Center is a collaborative partner with the SBA's Office of Women's Business Ownership and is one of its 150 national Women's Business Centers.

"America's total number of businesses headed by women ballooned 21% between 2014 and 2019 to nearly 13 million establishments.

An estimated 42% of all American businesses are owned by women, up nearly tenfold from 4.6% in 1972.

The disparity between minority and non-minority women is increasing. In 2014, minority-owned businesses averaged \$67,800 in revenue; by 2019 the average had dropped to \$65,800.

In 2014, non-minority women-owned businesses averaged \$198,500 in revenue; by 2019, the average had jumped to \$218,800."

2019 American Express
State of Women Owned Business Report



BUSINESS INCUBATOR

IN 2018



19

Businesses
Created



160

Businesses
Assisted



40

Educational
Workshops



95%

Client
Satisfaction

The TED Center's Incubation Program nurtures budding community entrepreneurs from the beginning business idea until they can become financially viable, fully operational and a creator of new jobs in the community. In a sense, we serve as an economic development agency for micro-business entrepreneurs. Our Target Area includes diverse communities throughout the entire Palm Beach County region. The Incubator Program encourages small companies to locate within our target area creating more jobs for the local economy.

Our "One Stop Shop" Model provides nearly every service from soup to nuts services for emerging businesses, so they can succeed on their own. The services include – low cost office rentals, technical assistance, shared office support services, professional consultations, entrepreneurial training workshops, computer skills training, bookkeeping services and materials specifically designed to meet their particular needs. Approximately 35 training seminars and workshops were conducted during the past year involving more than 400 entrepreneurs that represent more than a 35% increase from the previous fiscal year.

The TED Center understands the challenge in achieving economic sufficiency for new and existing businesses. Guiding, directing, training, and mentoring are customized solutions to meet the needs of the small business arena. We provide services and resources to businesses that address the "real" or the perceived issues and challenges facing businesses today. The TED Center will work with partners and associations to help train, guide, lead, mentor and share principles for participants to build their businesses and markets.



YOUTH AND STUDENT ENTREPRENEURSHIP

YOUTH PROFILE

14-17

YEARS OLD

\$65,000

PROGRAM BUDGET

20

TRAINED

1

BUSINESS CREATED

We recognize that youth can be motivated to want to seize the future for themselves. Part of the program consists of imagining the future, based on what has happened in the past, and internalizing that one can actually be a player. Examples of people who have seized the future themselves in the realms of business and public life will illustrate the point. Unless youth are driven by internal desire, they will be passive or indifferent about excellence in personal presentation, high school academics, or college acceptance

The rate of future change has not slacked. This youth program, sponsored by The Center for Technology, Enterprise, and Development (The TED Center), endeavors to prepare low- and moderate-income youth in Palm Beach County to visualize possibilities for their own future and to prepare them to seize on the opportunities that will present themselves. We also recognize that preparation for personal future career fulfillment includes laying at least three basic foundations during one's teen years.

- Learning how to best present oneself to those who are key decision makers
- Getting through high school with above-average grades
- Getting accepted into college

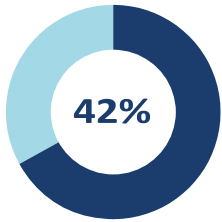
Youth Entrepreneurship Program that trains Youth in the skills of starting a business and imparts to them an entrepreneurial mindset for life;

1. enhance the academic learning and literacy of inner-city youth.
2. create youth businesses in the targeted area
3. create jobs in the target area
4. enhance the learning environment

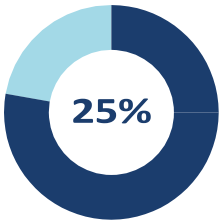


GRAPHIC /WEB DESIGN SERVICES

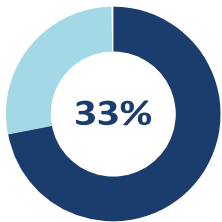
SERVICES PROVIDED



Website Design & Development



Social Media Support



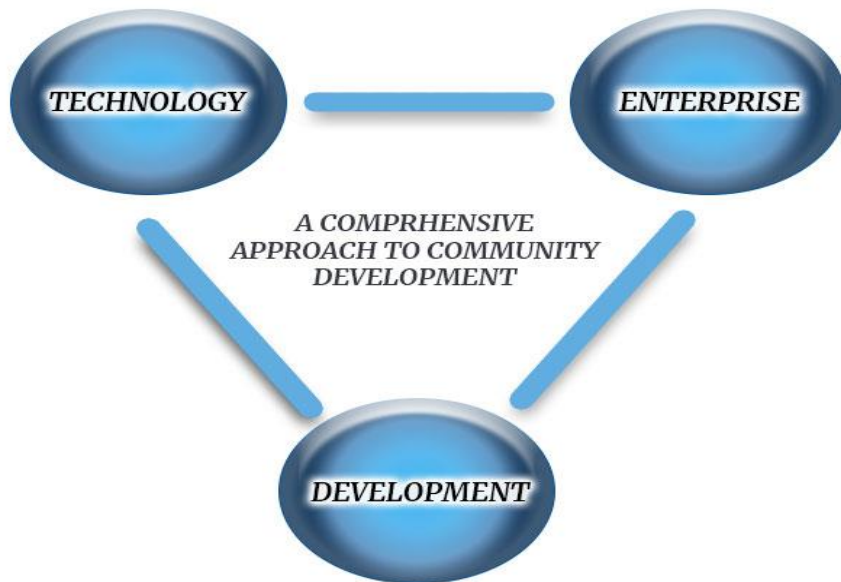
Graphic Design

The TED Center can build your corporate identity.

Since the TED Center's inception, it has been our personal goal to provide all of the services required for any business to succeed. Whether you're a one-man operation or a corporation, we provide only the highest quality services at a fraction of the cost

With the aim of developing a new business area and contributing to the community, the TED Center provides their services in Graphic Design, Web Design and Printing Services to the customers and affiliates of TED Center, with preferential prices.

If you're creating a new company or if you want to improve your corporate image and ensure that your clients get the message of who you are, what products you sell, and what services you provide and deliver that message in a clear and effective way, then call us and share your ideas and goals. We will take care of it!



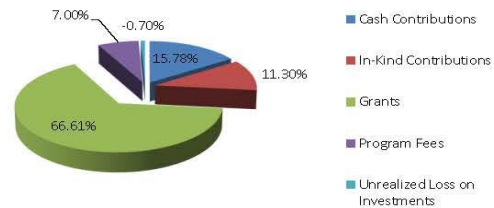
FINANCIALS

Statement of Financial Position

September, 30 2019

ASSETS	
Cash in Banks	\$6,372.00
Cash held for PB Partners Bus. Matchmaker Conference	26,857
Accounts Receivable	81,501
Investment in Atlanta Grove Partners, LLC	119,408
Property and Equipment-net	383,615
Prepaid Expenses	1,894
Deposits	1,630
TOTAL ASSETS	\$621,277.00
LIABILITIES AND NET ASSETS	
Accounts Payable	\$1,564.00
Accrued and Other Liabilities	62,736
Due to PB Partners Bus Matchmaker Conference	26,857
Refundable Deposits	2,925
Loans payable-related party	8,000
Loans Payable-other	101,218
Notes and Mortgages, payable	215,618
TOTAL LIABILITIES	418,916
NET ASSETS	
Net assets, unrestricted: current funds	202,361
TOTAL LIABILITIES AND NET ASSETS	\$621,277.00

Revenue and Support

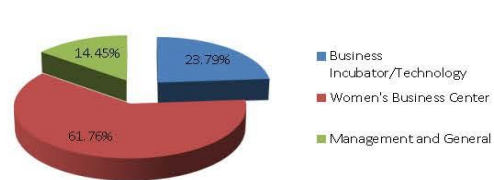


Statement of Activities for the Year Ended

September, 30 2019

Revenue and Support	
Grants	\$ 441,000.00
Cash Contributions	104,500
In-Kind Contributions	74,835
Program Fees	46,330
Fundraising	32,657
Unrealized Loss on Investments	-4,603
TOTAL PUBLIC SUPPORT AND REVENUES	\$ 694,719.00
EXPENSES	
Program Services	
Business Incubator	\$ 158,123.00
Womens Business Center	\$ 410,458.00
Subtotal	\$ 568,581.00
Supporting Services	
Management and general	96,048
TOTAL EXPENSES	\$ 664,629.00
Increase in Net Assets	30,090
Net assets-October 1, 2018	172,271
Net assets-September 30, 2019	\$ 202,361.00

Use of Funds



**BOARD OF
DIRECTORS**

OFFICERS

Tony Newbold, President
President, KCK Consulting
Group, LLC

**George D. Psoinos, P.A., Vice
President**
Attorney at Law

Cheryl Rogers, Treasurer
Vice President, TD Bank

Dr. Barbara Carey-Shuler
Business Owner

MEMBERS

Monique Corker
AVP, External Affairs Market
Manager,
Comerica Bank

Nadine Hart, Secretary
Retired Educator, Community
Activist

George Elmore
President, Hardrives of Delray

Dr. Nnachi Oko, MD
Universal Family Medical
Center

Debbie Satyal
Assistant General Counsel
Office Depot

EXECUTIVE DIRECTOR

Seabron A. Smith



Thank You

2018 Major Contributors Includes grants, contributions, and donations

GOVERNMENT

Palm Beach County Department of Housing and Economic Sustainability

U.S. Small Business Administration

Delray Beach Community Redevelopment Agency

FOUNDATIONS

Wells Fargo Charitable Foundation

TD Charitable Foundation

Community Foundation Donor Advised Fund

FINANCIAL INSTITUTIONS

Comerica Bank

Bank United

Valley National Bank

Bank of America

CORPORATIONS

Florida Business Development Corporation

Hardrives of Delray

Our Story

The TED Center was incorporated in October 1992, as a non-profit charitable and educational Community Development Corporation (CDC) organization, pursuant to Section 501(c)(3) of the Internal Revenue Code. Its purpose is to address the concerns of house, employment and economic development. This is accomplished by revitalization distressed neighborhoods in targeted communities, creating safe and affordable residential environments and building a professional technical development and support center known as the “Business Incubator” to train and nurture tenants, students, and aspiring entrepreneurs in the target area.

The TED Center’s service area or geographic boundary has been amended with the IRS to include the Palm Beach and Broward Counties. The TED Center’s staff will continue to expand their education beyond the core knowledge of the profession, so that they will always represent clients with a full understanding of the most current community development initiatives, technology and economic strategies. The combination of experience, talent and knowledge makes the staff of TED Center a powerful team prepared to meet even the most difficult of challenges.

OUR MISSION: To foster community empowerment by revitalizing and promoting business opportunities which ensure economic growth and development in neighborhoods throughout South Florida.

OUR GOAL: To actively empower youth and adults with skills and knowledge that will afford them the opportunity for a meaningful and rewarding life, by providing the tools to create innovations of tomorrow.

OUR PROCESS... HOW IT'S DONE

Experienced and professional Business Development Managers provide individual counseling sessions which are tailored to the specific needs of the woman entrepreneur. These informal sessions are provided by seasoned business owners and corporate professionals and provide guidance and practical business knowledge that will help to increase the client's chances of success.

Counseling sessions cover specific areas ranging from business feasibility and planning, to legal assistance, accounting and finance, marketing, and human resource management.

Over the past two decades, the TED Center has been committed to ensuring the successful development, evolution, and use of strategic business practices to promote economic growth throughout south Florida. The TED Center continues to serve the needs of the growing south Florida business community, through supportive services, organizing events and creating opportunities that inform and support business startups, expansion and growth companies

SERVICES WE PROVIDE...The services include low cost office rentals, management assistance, marketing support, shared office support space and services, professional consultations, entrepreneurial training and technical assistance.

Since the TED Center’s inception, it has been our personal goal to provide all of the services required for any business to succeed. Whether you’re a one-man operation or a corporation, we provide only the highest quality services at a fraction of the cost.