

A low-angle, upward-looking photograph of several modern skyscrapers against a clear, bright blue sky. The buildings are dark with glass facades, and their lines converge towards the top of the frame. The perspective creates a sense of height and architectural scale.

The Center for Technology
Enterprise and Development, Inc.

ANNUAL REPORT
2017

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Message from the Board President & Executive Director

Dear colleagues and friends,

As we approach our 26th year of operation, we positioned ourselves as experts in business and community development. The TED Center takes a comprehensive approach to community development, it is the commitment and dedication from everyone involved that has made the TED Center name so regionally respected. Together our Sponsors, Board and supporters give of their time, talents and financial support to make this organization what it is today.

So what does the future hold for the TED Center? Our goal as we approach the next year is not only to be superior in a single area, but to enhance everything we do.

As you will see throughout this report, we've made great strides in accomplishing the TED Center's mission over the last 25 years. The TED Center accomplished more than we ever dreamed of in the non-profit arena, therefore, we cannot stop and rest on these successes. Our role in community development as a part of the non-profit private sector, is more critical now than ever before because we understand that government dollars alone – regardless of the amount – is not enough to create livable communities and economic opportunity. We are confident that we will be steadfast in addressing the pressing challenges so that in the coming years our accomplishments will be many.

As technical assistance providers, we are or should be the first point of contact for anyone desirous of business ownership. Small Business is the engine for economic growth, and innovation fuels that engine. Economic development works best when it is driven at the local level – people coming together for the common good to take control of their economic destiny. There is a global knowledge gap that needs to be bridged, and knowledge is the core of a better economy. In many areas of the world knowledge, training, and service provision are still greatly needed. The TED Center is positioned to continue to address these training, education, outreach, and advocacy needs in collaboration with its member societies and partners in the business community.

With your continued support, opportunities for future growth and development will increase and non-sustainable organizations and failing businesses will not exist. Let us reflect on our shared responsibilities to our small business community at the grassroots level, and together let us fulfill this dream.

Finally, very special thanks to our clients, who have trusted us with their needs for the past 25 years!

Yours sincerely,

Tony Newbold
President, Board of Directors

Seabron A. Smith
Executive Director

History

Celebrating 26 years of service, 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 housing, employment and economic development. This is achieved by revitalizing distressed neighborhoods in targeted communities, creating safe and affordable environments and operating 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 expands into Palm Beach and Broward Counties. The primary focus is low to moderate communities including the Tri-City Glades Area, the Community Development Block Grant areas and Community Redevelopment Agency targeted areas. There is an obvious need for new economic development within the target areas, as evident by declining infrastructure, poor housing conditions, loss of jobs and an eroding tax base, etc.

Mission

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

Goal

To empower individuals (aspiring and existing business owners) and drive change. Our purpose is to provide them with the skills and knowledge that will afford them the opportunity for a meaningful and rewarding life, by providing the tools to create innovations of tomorrow.



Board of Directors

Officers



Tony Newbold, President,
KCK Consulting Group, LLC



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



Arnold A. Broussard, Treasurer
Palm Beach Consulting



Nadine Hart, Secretary
Retired Educator, Community Activist

Staff



Seabron A. Smith
Executive Director, The TED Center



Carol Molnar
*VP, Florida CRA Manager,
Comerica Bank*



George Elmore
President, Hardrives of Delray



Dr Nnachi Oke
Family Medicine



Cheryl Rogers
Vice President, Regions Bank

Dear business relation,

On behalf of the Board and the management team of the Center for Technology, Enterprise and Development (TED Center), we would like to thank all of you who have contributed to our organization's success. Thanks to the dedication, commitment and constant hard work of our team, the TED Center today has an important position in the business industry and economic development market.

During our vast years of experience, we have evolved, grown and adjusted our strategy to the market's evolution, investing in our business' diversification. It has brought us closer to our vision to be one of the leading business support organizations in the region. Our determination to deliver the highest standard of service and innovation is the same today as it was when the company was founded more than 20 years ago.

We study data, crunch numbers, and continuously innovate. Our commitment to training, counseling and development of small businesses is the basis for our actions. Our core values and determination of all employees are vital to our continued success with the support of our clients, funders and other stakeholders with whom we work daily. The backbone of our organization, the management system, provides the structure to manage all of our services, with a strong focus on Quality, with the overall aim to provide the optimal degree of service and to exceed our clients' expectations at all times.

We consistently integrate sustainability in our services, such as high technical standards of our businesses, continuous development of our personnel, implementing our processes and services. The contribution by all stakeholders in this process is essential to all of us. We are excited about our journey over the coming decades. Therefore, we welcome any idea for further improvement in order to maintain the highest possible standard of service."

In closing, we are extremely proud of what the TED Center has accomplished over the last 26 years. During this time the organization's affiliation has nearly doubled, and our programs have expanded immensely.



FLWBC Advisory Council

- Fundraising
- Mentoring
- Networking



Marjorie Ferrer, Chair
Downtown Management Consulting



Dr. Barbara Carey-Shuler, Vice Chair
Shuler's Funeral Home



Ann McNeil, Chair
Fundraising Committee
MCO Construction



Jennifer Miller-Morse, Esq., Secretary
Miller-Morse Law



Mona Straub, Treasurer
Just Fur Fun, Inc.



Sophia Eccleston
Florida Power & Light



Marty Harris
SEP Communications



Debbie Satyal, Esq.
Adams and Reese LLP



Nicole Biscuiti
Chestee



Dr. Eldon Bernstein
Professor Emeritus, Lynn University

Staff



Victoria Hughes
FLWBC Director

ONE
WOMAN
CAN MAKE A
DIFFERENCE
BUT
TOGETHER
WE CAN
ROCK
THE
WORLD

Florida Women Business Center

Overview and Services

The Florida Women's Business Center (FWBC) serves as an advocate for these socially and economically disadvantaged entrepreneurs seeking to create, sustain or grow micro enterprises. The FWBC offers skill-based resources designed to address the special needs of women in business

The Florida Women's Business Center provides management and technical assistance, help with writing business plans, business counseling, and special workshops, which include internet training and financial literacy. Although FWBC services are available to all business concerns, it is committed to attracting and serving women, especially those who are socially and/or economically disadvantaged.

Services are perfectly aligned with the objectives of our host (The TED Center) allowing us to offer a collaborative and very unique one-stop-shop model for clients.

FWBC has a unique blend of minority and non-minority clients with an array of experience. A significant number of clients are those who have transitioned from a traditional business environment to starting their own business. They are skilled professionals but lack overall business operations experience. The final group of clients are those who have been in business and need to move to the next level but do not know how, what are the next steps, how to get funding to expand their business.



SERVICES INCLUDE:

One-on-One Counseling

Mentoring in the areas of business plan development, operations, marketing, management, technical and financial literacy, and more.

Educational Workshop

Training is provided on a variety of business topics to help women become successful business owners. The training program includes classes, workshops, and seminars that present new ideas, practical business skills, fresh perspectives and valuable information.

Access to Capital

Financial services incorporating a comprehensive feasibility assessment, loan packaging and grant proposal assistance

Mentoring

Events are held monthly in a group setting to provide opportunities for women business owners to help and support each other as well as impart business expertise and best practices.

The expertise of staff showcases many years of corporate background and personal entrepreneurship supported by hands on knowhow and experience.

The Florida Women's Business Center is a public-private partnership with the SBA's Office of Women's Business Ownership and is the only non-membership resource center in South Florida dedicated to the individual and professional development of women.

The Florida Women's Business Center provides training, resources, referrals, support and advocacy to those seeking to create, sustain, or grow micro businesses. Women are a significant and growing sector of business ownership in the US and around the world – contributing nearly \$1.4 trillion to the U.S. economy.

The Florida Women's Business Center (FWBC) serves as an advocate for these socially and economically disadvantaged entrepreneurs seeking to create, sustain or grow micro enterprises..

TED CENTER STAFF

Seabron A. Smith
Executive Director

Steven Zwick
Receptionist/Office Clerk

Judith Clark
Accounting & Operations Manager

Veronica Hands
Client Services Manager

Samuel Spear
Information Technology

London C-Tezy
Graphic Design/Technical Writer

FLORIDA WOMEN'S
BUSINESS CENTER

Victoria A. Hughes, Director

Gail-Lee McDermott
Client Services Coordinator

Germaine Pointer
Program Services Manager

Angela Barrios
Business Counselor

INSTRUCTORS/VOLUNTEERS

Dr. Eldon Bernstein
Jeffrey Campbell
Lisa Sparks
Lynn Mattice

STAFF VOLUNTEERS

Paula Graham
Duane Perry
Zack Anise
Ana Hanford
Joyce Lounders
Olive Harriott

GALA VOLUNTEERS

Sheila Waters
Linda Ward
LaTonia Washington
Sonya Long
Nivia Butler
Marva King
Terri Laurenceau
Joy Young
Kathleen Brogan
Tanya Burke
Sylvia Doane-Ward
C.L. Johnson
Miriam Rishmawy
Dr. LaTanya Hughes



Economic Impact

Combined Total

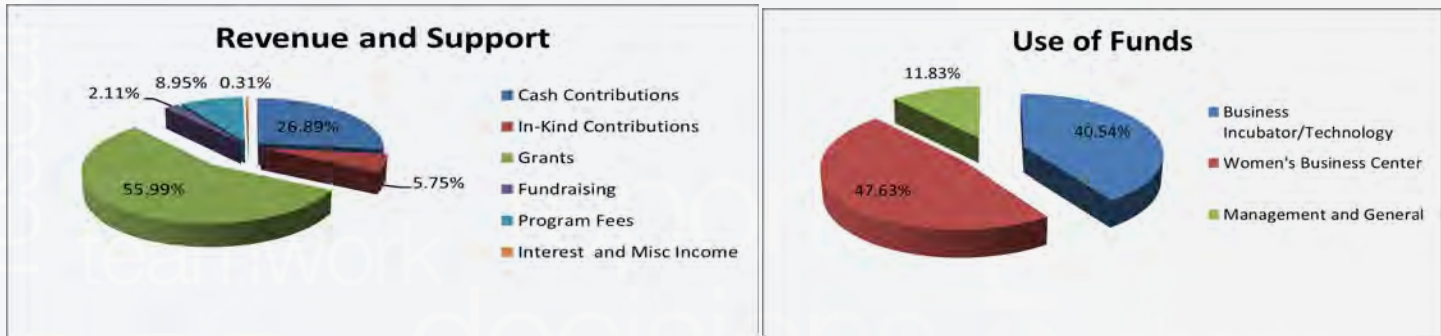
Over the past two decades, the TED Center has been committed to ensuring the successful development, evolution, and use of strategic business practices to promote economic growth throughout South Florida.

Our “OneStopShop” model provides nearly every service from soup to nuts services for emerging business, so they can succeed on their own. The services include, but 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. Approximately 48 training seminars and workshop are conducted annually involving more than 400 entrepreneurs that result in the creation of 40 new businesses. As this annual Economic Yearbook shows, Florida’s population now tops 21 million — 21,162,207 to be exact. That’s 430,000 more people in just one year, a gain in excess of 2.0%. Per capita income grew 5.6% to \$48,515, and unemployment fell a whole percentage point to end the year at 3.7%. The TED Center seeks to revitalize the communities it serves by providing innovative business solutions for low and mid-income individuals and technical assistance to socially and economically disadvantaged and women-owned enterprises to spur new business and job creation within the local economy.

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 business originally served by the TED Center were start-up business through the early stages of development, The majority of businesses originally served by the TED Center were start-up businesses, but has expanded to include a high percentage of exiting business owners with marketing and financial needs.



Where the Support comes from and how it's Used



Spotlight on Programs Accomplishments

Florida Womens Business Center

Type of Service	Number of Clients	Number of Hours	Workshops
Training	792	132	66
Counseling (unduplicated)	269	403	N/A
New Business Starts	23	N/A	N/A
Capital	\$110,000	N/A	N/A

Business Incubator

	1993-12	2012-13	2013-14	2014-15	2015-16	2016-17	Total
Businesses Created	373	19	25	18	20	19	474
# Still in Existence	220	17	25	18	19	18	317
% Still in Existence	59%	89%	100%	100%	95%	95%	67%
Jobs Created	501	22	26	19	22	19	609
Businesses/Entrepreneurs Assisted	2767	224	205	195	156	205	3752
Businesses Under Incubation Agreement	821	48	55	32	52	48	1056
# of Loans secured by Incubator Clients **	34	2	2	1	2	2	43
Capital Awarded to Incubator Clients **	\$1,828,000	\$25,000	\$30,000	\$15,000	\$60,000	\$62,000	\$2,020,000
Revenue from Incubator Operations **	\$497,889	\$85,000	\$34,808	\$36,663	\$47,386	\$48,000	\$749,746
County Funding	\$1,787,200	\$151,000	\$151,000	\$226,000	\$226,000	\$226,000	\$2,767,200
Average Cost of Businesses Created	\$4,791	\$7,947	\$6,040	\$12,556	\$11,300	\$11,895	\$5,838



Scope of Services



The graphic consists of several overlapping arrows pointing to the right, with the text 'Towards Excellence' written across them. The background features a faint gear and a dashed circle.

TED Center is the partner of choice for entrepreneurs looking to start up, manage, fund, sustain or grow a micro enterprise.

From inception to Incubation, the Center offers minority, youth, women-owned and small and disadvantaged businesses the right mixes of resources at each stage of the development cycle:

- Counseling and finance support
- Technical Assistance
- Hands-on seminars and workshops
- State-of-the-art Technology Resources for day-to-day business activities
- Individualized computer training curriculum
- Business application support: Microsoft Word®, Access®, PowerPoint®, Publisher® QuickBooks®
- Full-service office suites at below market prices
- Computer Training and Skills Workshops
- The TED Center provides the right tools for enterprising individuals.

The TED Center understands the challenge in achieving economic sufficiency for new and existing businesses. Guiding, directing, training, and mentoring are solutions are customized solutions to meet the needs of business tenants.

The TED Center believes an incubator that provides services and resources to businesses will 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

- Entrepreneurs interested in starting a business contact the TED center to undergo an initial assessment and explore the viability of their business idea.
- The Entrepreneur becomes a TED center client, and can either conduct their business venture in the TED center or at their own location.
- The client is then involved in an aggressive program of training, education, and development over a month period (longer if needed).
- Once the client graduates from the program, the client may remain affiliated with the TED center for two years additional years for counseling and advice.



STATEMENT OF FINANCIAL POSITION
September 30, 2017

<u>ASSETS</u>	
Cash in bank	\$ 17,051
Accounts receivable	54,964
Investment in Atlantic Grove Partners, LLC	114,849
Property and equipment-net	428,719
Prepaid expenses	269
Loan Costs-net	289
Deposits	380
TOTAL ASSETS	\$ 616,521
<u>LIABILITIES & NET ASSETS</u>	
<u>LIABILITIES</u>	
Accounts payable	\$4,003
Accrued and other liabilities	56,789
Refundable deposits	2,325
Loans payable-related party	12,186
Loans payable-other	97,252
Notes and mortgages payable	256,995
TOTAL LIABILITIES	\$429,550
<u>NET ASSETS</u>	
Net assets, unrestricted:	186,971
Current funds	

STATEMENT OF ACTIVITIES
October 1, 2016 to September 30, 2017

<u>CHANGES IN UNRESTRICTED NET ASSETS</u>	
Revenue and Support	
Grants	\$359,976
Cash Contributions	172,880
In-Kind Contributions	36,948
Program fees	57,558
Fundraising	13,550
Miscellaneous Income	2,449
Unrealized Loss on Investments	(446)
Interest Income	4
TOTAL PUBLIC SUPPORT and REVENUES EXPENSES	\$642,919
<u>EXPENSES</u>	
Program Services	
Business Incubator	243,489
Womens Business Center	286,105
Subtotal	529,594
Supporting Service	
Management and General	71,040
TOTAL EXPENSES	\$600,634
Increase in Net Assets	42,285



Vision for the Future



The TED Center's vision is to continue the current progress associated with supporting budding businesses and empowering communities but... Expand and widen the projection. Continuously, supply the tools, resources and connections people need to improve their economic status. All visions become reality as a result of three factors: creativity, perseverance, and actions. Broadening our vision leads to totality of being. Today's challenging economic condition offers a niche opportunity for the TED Center to harness a leadership rein on guiding small to medium businesses seeking to open locations in South Florida.

The TED Center is able to tap into nurtured resources to research opportunities for locations, help secure financing, provide technical support services, and contacts for products and services. To insure the solvent future of the TED Center, a redirecting of expert services to viable, growing areas is inevitable and will secure a sound foundation for the future. Every day brings a new challenge, a new pain point, and a new chance to abandon it all for something safer. That's where our incubator comes in. It's the safety net that will give individual's idea a chance.

As individuals continue to transition from "commercial employment" to entrepreneurship the management of the expansion of services that can be offered by the TED Center will increase. We are moving these individual's ideas from ground-breaking ideas to exponential startups. We also want to see a thriving economy supported by successful, locally owned businesses. Expansion of the TED Center is still a part of our future commitment to serving the community. The planning and duplication of incubator centers throughout the county will offer the expansion of the Women's Business Centers and Incubators.

To our future,

the TED Center

FULFILLING DREAMS.....ENHANCING LIVES.....TRANSFORMING COMMUNITIES

Our Supporters

GOVERNMENT

US Small Business Administration
Palm Beach County Department of Economic Sustainability

FOUNDATIONS

Community Foundation of Palm Beach and Martin Counties

FINANCIAL INSTITUTIONS

BB&T
TD Bank
PNC Bank
SunTrust
Wells Fargo
Bank United
Regions Bank
Comerica Bank
Florida Community Bank

CORPORATIONS

Hardrives of Delray
Florida Business Development Corporation





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