ANNUAL REPORT 2024



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Prospera Business Client

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PROSPERA 2024 ANNUAL REPORT

Thank you to our members and supporters who helped make 2024 a big success!

Prospera's work is uniquely people-oriented, and we engaged with more than 1,000 clients and partner organizations who help local businesses and our communities thrive. Whether its entrepreneurship, business advising, loan financing, or a community project – Prospera is here to help problem-solve and navigate success for people and communities across southwest Montana. Below are a few highlights from 2024.

- Prospera is an official consortium member of the new Headwaters Tech Hub, which secured more than $45 million in regional funding to strengthen the photonics industry in Montana. Our work will focus on new business development and commercialization to strengthen this fast-growing tech sector.

- Prospera doubled its loan funds with $6.7 million of new lending capacity from the State Small Business Credit Initiative (SSBCI) and the Montana Department of Commerce. These new loan funds directly support local businesses in southwest Montana.

- Prospera secured more than $5 million in new business development funding for 38 local companies which are creating new markets and strengthening the local food economy, adding value to Montana agricultural products.

- Prospera and the MT Photonics and Quantum Alliance are collaborating on a Montana State University workforce study that will help build a workforce pipeline to support the emerging industry developing for quantum computing and its applications.

- Prospera is rolling out 56Strong a unique mentoring program for women-owned businesses across Montana, a special project of the MT Women's Business Center. 56Strong is in its 4th year connecting women business leaders across Montana.

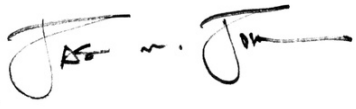
- In 2025, Prospera is celebrating its 40th Anniversary. It is amazing to know that Prospera has been working as a navigator, problem solver, and catalyst for a strong Montana economy since 1985. We hope you help us celebrate in 2025.

A warm and heart-felt thank you to all of our Prospera supporters – your membership, sponsorships and donations provide the funding we need to help businesses and communities thrive.

With Gratitude,



Paul Reichert
Executive Director



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President, Board of Directors

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Sam Blomquist, FADC Program Director
Lindsey Benov, MTWBC Program Director
Brittany Eilers, Community Engagement Manager
Jennifer Pearson, Business Lending Manager
Andrea Taylor, Business Specialist
Alexa Freeburg, Grant Manager
Kris Bart, Signature Events Coordinator

Accomplishments



2024 was a year of growth and success for Prospera.

In January, Prospera assisted in financing Belgrade's first Resident Owned Community, providing critical housing for 39 families that now own their homes.

In February, Prospera launched a rebranded image which shares our focus - on helping business and communities find their pathway to success, acting as the navigator, problem solver, and catalyst for a strong Montana economy.

We also launched rural office hours in Livingston to better serve the Park County business community providing nearly 30 hours of no cost business advising.

In July, Prospera opened bi-weekly office hours in Big Sky to serve the business community. Since then, we have hosted 6 business roundtables in Big Sky and provided more than 26 hours of no cost business advising to area businesses.

In October, Prospera hosted our first Community Impact Investing Workshop focusing on building new capacity for investing. We heard from regional practitioners who are using community impact investing to advance food, housing, non-profit, and other local community projects.

In November, Prospera hosted Business Expos in Livingston and Belgrade. These networking events provided professional resources supporting business growth and development.

In partnership with the Belgrade Chamber of Commerce Prospera launched monthly Belgrade Business Roundtables, bringing together businesses to discuss issues impacting business growth and development.

Prospera's business development team helps businesses find their pathway to success, acting as the navigator, problem solver, and catalyst for a strong Montana economy.

$14,904,561
LOAN AND GRANT ASSISTANCE

483
TOTAL CLIENTS ADVISED

520
TRAINING ATTENDEES

1,758
FREE ADVISING HOURS

34
NEW BUSINESS STARTS

55
JOBS CREATED

Food & Ag Development Center

Prospera is home to the Food and Agriculture Development Center (FADC) where we specialize in supporting ag producers and food product makers build their business.

MONTANA FOOD & AGRICULTURE DEVELOPMENT NETWORK



Sam Blomquist is our Program Director for the Food & Agriculture Development Center. In 2024, through the FADC we helped 38 businesses secure more than $5.1 million in grant awards locally and across Montana.



Sam Blomquist and Prospera have been instrumental in helping us expand our farming business from a crops and cattle operation to a value added manufacturing business. Through Sam's tireless guidance, we successfully navigated several grant applications and went on to be successfully awarded funds which have allowed us to nearly double the value of the crops we produce.

-Nate Powell-Palm, Owner Cold Springs Organics
Prospera Business Client

MT Women's Business Center

Prospera is home to the Montana Women's Business Center (MTWBC) where we help entrepreneurs across the state of Montana through no-cost business advising, business technical training, mentorship, and connection.

Montana Women's BUSINESS CENTER



Lindsey Benov is our Program Director for the Montana Women's Business Center. Prospera provided over 1,070 advising hours to more than 300 businesses through the MTWBC in 2024.

The support from Prospera has been numerous and abundant! From one-on-one coaching to miniature courses, networking, extensive multiday courses, and everything in between, I have found friends and an incredible group of peers striving, succeeding, and struggling in the same ways over similar issues, all digging in to overcome every obstacle! I have come through the front doors early to chat, running late to group courses, being defeated by equipment companies or the bank, and celebrating huge victories. Every version of me was welcome with open arms, a listening ear, support, and advice when I asked.

There is absolutely no way I would be where I am without the coaching, peer connections, education, and emotional support provided by Prospera and the Woman's Business Center.

-Jessica Braun, Owner Firebreak Management
Prospera Business Client





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Impact Grants for Women



SPUR·LINE
Ranch and Pet Supply
From the Backyard to the Barnyard

Funds were used to purchase a new pallet stacker to increase employee safety, business efficiency, and customer satisfaction.

Awarded $5,000

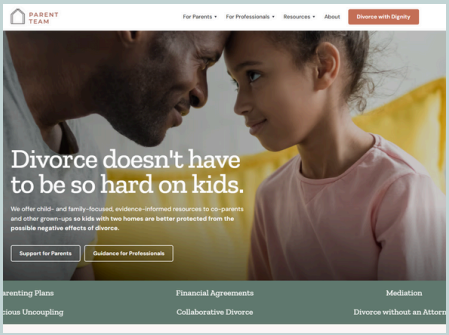




PARENT TEAM

Funds were used to updating their website to include all of the services they provide in hopes of reaching more families and supporting them as they go through separation or divorce.

Awarded $8,000





Funds were used to purchase an arena groomer, to make the experience safer and more comfortable for horses and riders.

Awarded $5,000



Small Business Development Center

Prospera is home to the Small Business Development Center (SBDC) where we provide business advising, training, and support resources to business owners and entrepreneurs.



Kristi Gee is our Regional Program Director for the Small Business Development Center. Kristi provided over 625 advising hours to more than 160 businesses in Southwest Montana and helped them access nearly $1 million in new capital investment.

> *Prospera was a cornerstone for a small business like mine to be able to get off the ground and achieve the great potential every small business desires. Without the free business counseling offered by Prospera as well as funding lent by Prospera, I would have never got the head start my business needed to be successful. Prospera is at the top of my recommendation list for ANY business related endeavors.*
>
> *-Kaylynn Sheldon, Owner Smile Prosthetics*
> *Prospera Business Client*



Prospera Loan Program

Prospera is home to the Prospera Loan Program, offering loan financing for business and community projects. Prospera offers flexible solutions in financing and supports our loan clients with free business advising.



Jennifer Pearson is our Business Lending Manager. Over the past 12 months, the Prospera Loan Program lent $1.2 million and secured over $6.4 million in State Small Business Credit Initiative (SSBCI) financing for local businesses.

Prospera and the Helena-based Montana Business Assistance Connections, partnered to complete the financing needed to buy Gunslinger Gulch, a well-known stage and film set used for movies and TV series like 1923 a prequal to the show Yellowstone.



Karen Broussard, Gunslinger Gulch, Anaconda, MT
Prospera Business Client

Business Trainings

Prospera business trainings are designed to empower professionals with the tools, knowledge, and strategies needed to thrive in today's competitive landscape. Led by industry experts, these sessions cover a wide range of topics, from operational best practices to innovative solutions.



As an employer, we believe in empowering our managers to lead people and teams. We send our staff to Prospera's "Managing with a Coach Approach" every year because they do such an amazing job creating accountability and a space where all questions are welcome.

One employee has shared with our team that it has helped her find her voice and that previous employer's have shut her down when wanting to learn something new and kept her in her corner. She said this is new for her to have an employer support the professional growth in a company. She gets emotional when discussing the differences in employers. To have an employer want to invest in her has been key and taking part in the program has helped her with those steps.

Another manager has shared that it helps her be more direct in delegating and assertiveness. Less "fluff" in conversation. "Acknowledgement over commiseration" Those key contributors help build her trust & respect with her team which has helped me build a strong foundation to know who I am working with, what to anticipate or how to handle situations."

-Jennifer Kleinsasser, Owner-Partner Mountain High Life Management
Prospera Business Client

2023 Financial Report

Revenues	
Membership	$173,775
Grants	$428,576
Program Income & Fees	$209,878
Special Events	$75,515
Contributions	$100,029
Interest Income	$374,479
Other Revenue	$128,580
Total	**$1,490,832**

Assets	
Cash	$867,260
Restricted Cash	$2,910,821
Membership & Grants Receivable	$158,011
Prepaid Expenses	$5,927
Loan Receivables	$933,657
SSBCI Receivable	$5,379,717
Property & Equipment	$116,245
Lending Assets & Deposits	$1,712,342
Total	**$12,083,980**

Expenses	
Women's Business Center	$283,291
Membership/Events	$168,837
Loan Program	$113,377
Economic Development	$438,411
General Management	$237,844
Fundraising	$19,386
Total	**$1,261,146**

Liabilities	
Current Liabilities	$233,103
Deferred Revenue	$4,085
Loan Funds Payable	$1,640,591
SSBCI Funds Payable	$827,658
Long Term Debt Payable	$8,100,140
Donor Unrestricted	$1,268,131
Donor Restricted	$10,272
Total	**$12,083,980**

Audited financials for FY 2023

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101 PAWS Veterinary Center
4 Corners Business Consulting
40 Watt Photo
4G Property Management
A&E Design
AC Hotel Bozeman
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Dawn Conklin
Dayspring Restoration
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Northwest Safe of Bozeman
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One Valley Community Foundation
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Otto Bremer Trust
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Owenhouse Ace Hardware
PacificSource Health Plans
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