

PROSPERA

ANNUAL REPORT

2023



TABLE OF CONTENTS

04 2022-2023 Major Supporters

05 A Note from Prospera

06 Board and Staff

07 Community Impact

08 Prospera's Impact

09 Food and Agriculture Development Center

10 Montana Women's Business Center

11 Prospera Impact Grants for Women-Owned Businesses

12 56Strong Mentor Program

13 Small Business Development Center

14 Prospera Loan Funds

15 Big Sky Trust Fund

16 Prospera's Financial Report

18 Supporters

Front Cover: Salient Technologies, business development grant client

2022-2023 MAJOR SUPPORTERS

December 2023

Dear Prospera Supporters,

You may have noticed that PROSPERA has a new look. After 40 years as the region's non-profit business and community development organization it was time. Our new look is simple, elegant, and bold. Yet, our mission and work are unchanged, helping businesses and communities find their pathway to success, acting as the navigator, problem-solver, and catalyst for a strong Montana economy.

In 2022-2023 Prospera took action and...

- Secured over $3 million in new business development funding for 31 food, agriculture and manufacturing companies in Park and Gallatin counties.
- Helped launch the Montana photonics industry as its own non-profit organization, now 30 companies strong with more than 800 employees statewide.
- Completed our first community impact loan, with $250,000 in gap-financing for the HRDC Homeward Point housing project (a collaboration with the Bozeman Chamber).
- Closed over $6 million in business development loans for expanding local companies.
- Formally joined the Headwaters Tech Hub, a statewide consortium that is leading efforts to expand the photonics industry statewide.
- Supported more than 1,000 businesses with business advising, mentoring and professional training.

A heart-felt thank you to all our Prospera supporters – your donations, membership and sponsorships provide the funding we need to help businesses and communities thrive. Watch for Prospera's new look and our new initiatives in 2024 to make an even greater positive impact for business and community,

Warm Regards,



Paul Reichert
Executive Director



Sky Cook
Board President, Cushing Terrell

PROSPERA BOARD

Sky Cook, President
Cushing Terrell

Jason Johnson, President-Elect
Prime Inc

Markey McKenna, Past-President
McKenna Adams Commercial Realty

Matt Szczepanski, Secretary
Langlas & Associates

Amy McNulty, Treasurer
Tarlow, Stonecipher, Weamer & Kelly

Anna Johnson
Big Sky Chamber of Commerce

Bryan Robertus,
Advance Electronic Designs

Carey Leep
Farmers Insurance

Colee Wingo
Billings Clinic

Daniel Juliano
TechLink, MSU

Emmet Hasler
First Interstate Bank

Jon Ayers
Opportunity Bank

Scott Sehnert
First Security Bank

Stephanie Gray
Gallatin College, MSU

Valerie Edwards
Valerie Joy Events

PROSPERA STAFF

Paul Reichert, *Executive Director*

Carolyn Murray, *Director of Finance*

Shayna Blaser, *Director of Regional Economic Development*

Jodi Weak, *Director of Philanthropy*

Kristi Gee, *SBDC Regional Program Director*

Sam Blomquist, *FADC Program Director*

Robin Culver, *MTWBC Program Director*

Sally Vering, *Business Lending Manager*

Andrea Talyor, *Administrative Assistant*

Alexa Freeburg, *BSTF Grant Manager*

Kris Bart, *Signature Events Coordinator*

COMMUNITY IMPACT

Montana Photonics & Quantum

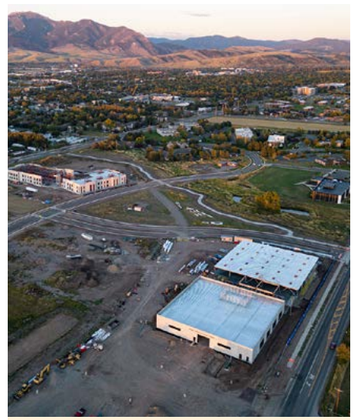
After 10 years of Prospera's organizing support, the Montana Photonics & Quantum Alliance has spun off as their own non-profit, with an international presence in the industry sector.

MSU Innovation Campus

Montana State University Innovation Campus, with help from Prospera, has broken ground on a new site for emerging tech companies. Prospera also helped secure a planning grant that will allow for an increase in the number of businesses that can locate to the innovation campus.



Mark Sharpe, Executive Director MSU Innovation Campus



Construction begins on the MSU Innovation Campus



Jordan Zignego and Chris Salacinski



Yellowstone Grain Elevator Before Campus

Yellowstone Grain Elevator

Prospera helped secure a planning grant for the property owners of the Yellowstone Grain Elevator that turned a vacant property, neglected for decades, into beautiful workforce housing in Livingston, Montana.

PROSPERA'S IMPACT

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

Loan and Grant Assistance:
$22,962,164

Total Clients Counseled:
751

Training Attendees:
1,131

Free Counseling Hours:
3,403

New Business Starts:
41

Jobs Created:
74



Genuine Ice Cream

MONTANA FOOD & AGRICULTURE DEVELOPMENT NETWORK

FOOD AND AGRICULTURE DEVELOPMENT CENTER (FADC)

Prospera's FADC helps ag producers and food product makers find their pathway to business success.

With the support of Prospera, Genuine Ice Cream was able to secure funding that helped them move into a new location to allow them to expand wholesale production. Through the FADC we helped 24 businesses secure over $1.1 million in grant awards in Gallatin and Park Counties and across Montana.

> **"The people at Prospera are experts and want to see you succeed."**



Women Owned Business Tours

MONTANA WOMEN'S BUSINESS CENTER (MTWBC)

Prospera's MTWBC helps women entrepreneurs across the state through no-cost business counseling, business technical training, mentorship, and connection.

Spruce Design Cooperative hosted a Women-Owned Business Tour through the MTWBC this year to share their Co-Op model with other women business owners looking to learn how they started, scaled, and have overcome challenges in their business. *Pictured above.*



Link Up Business Accelerator for Women



The MTWBC joined 150 other WBCs from across the nation at the US Capital to celebrate 35 years of Women's Business Centers helping start and grow the 13 million women-owned businesses in the United States.

Prospera Impact Grants for Women-Owned Businesses

The Prospera Impact Grant supports women-owned businesses owned and operated in Montana. 2023 grantees included Furrow & Fly, Western Roots Country Dancing, Aspen Grove Farm, and Carbon County Meats.





- **Furrow and Fly** received funding for a dough divider that increased their production rate by 289% of their locally made English Muffins.

- **Western Roots** received funding for a new speaker system that helped them to overcome challenges of renting equipment and limiting the number of jobs they could secure in Southwest Montana.





- **Carbon County Meats** received funding to purchase equipment to add three additional base product options, with multiple flavorings of each to its meat processing offerings. This increase to production resulted in increased revenue and a new job being created in Bridger, Montana.

- **Aspen Grove Farm**, in Corvallis, received funding to purchase a commercial juice press that resulted in a reduced production time and an increase in yield as well as helped to create an addition product line.



Crazy Asian Kitchen

56Strong Mentor Program

56Strong connects women entrepreneurs and business leaders from all of Montana's 56 counties through a one-on-one mentorship program.

56Strong Mentee of the Year, Nic Smelser was recognized for her success during the program. Within the 6-months of 56Strong Nic fully launched a food truck business and left her full-time job to focus on the growing success of her business, Crazy Asian Kitchen in Glendive, Montana. *Pictured above.*

The Impact

59 participants from 13 counties

$1,510,000 New Capital

4 Jobs Created

2 New Montana Businesses



Matt Dean, Owner Big Sky Power and Solar

Small Business Development Center (SBDC)

Prospera's SBDC provides business advising, training, and resources to small business leaders and entrepreneurs.

With the support of Prospera, Big Sky Power and Solar opened in 2023, providing electrical and solar contractor services in Livingston, Montana and the surrounding areas.

> **"I was looking for help with a business plan and cash flow projections. Kristi was helpful in providing feedback on both and explaining the needed changes."**



Prospera Loan Funds

Prospera secured $7.4 million in loan financing in 2023 for 11 companies in Southwest Montana, leveraging bank and privte equity funding. Four of these compaies received more than $6 million in state SSBCI funding for major business expansions.

Prospera provided the final funding needed to complete the HRDC Homeward Point project with a $250,000 community impact loan.

> **“The additional housing assistance provided by the project will positively impact many businesses in the community.”**



Heather Grenier, President/CEO HRDC



Big Sky Trust Fund recipient Glassybaby, Livingston, Montana

Big Sky Trust Fund

Prospera helps businesses navigate and secure Montana Big Sky Trust Fund grants in the areas of job creation and planning.

5 companies were active in 2023 with business development funding in both Gallatin and Park Counties with approximately $1million in grant awards.



Prospera's Financial Report – 2022

Revenues

- Membership **$188,548**
- Grants **$406,211**
- Program Income & Fees **$361,549**
- Special Events **$118,287**
- Contributions **$192,024**
- Interest Income **$132,791**
- Other Revenue **$196,187**

Total $1,598,597

Expenses

- Women's Business Center - **$282,669**
- Membership/Events - **$143,123**
- Loan Program - **$159,580**
- Economic Development - **$489,243**
- General Management - **$294,713**
- Fundraising - **$99,167**

Total $1,468,495

Assets

- Cash **$959,254**
- Restricted Cash **$5,467,475**
- Membership & Grants **$165,738**
- Loan Receivables **$694,681**
- Prepaid Expenses **$25,565**
- Property/Equipment **$157,758**
- Lending Assets & Deposits **$2,090,304**

Total $9,560,775

Liabilities

- Long Term Debt Payable/Accrued Expenses **$237,434**
- Deferred Revenue/Interest **$97,591**
- Loan Funds Payable **$5,363,425**
- Long Term Debt **$2,777,340**
- Donor Unrestricted **$1,039,446**
- Donor Restricted **$45,538**

Total $9,560,775

**2022 Audited Financials*



Thank You Supporters - You Make Our Work Possible

American Computer & Robotics Museum
American Land Title Company
Amy Falcione
Antoinette M. Tease, P.L.L.C.
Anna Johnson
Apogee Gardens LLC
Apple Vent and Hood Cleaning Services
Apples + Anglers
ARAY Wellness Coaching
Architect's Wife
Arrowhead Electric Inc
Ascension Life Coaching
Atlas Painting and Restoration llc
Aurore LLC - French Bakery
Autobiography LLC
Baby Cakes Bakery & Pasties
Back Office Consulting, LLC
Bank of Bozeman
Bank of the Rockies
Bannack Group
Belgrade Chamber of Commerce
Berkshire Hathaway HomeServices Montana Properties
Best Western Plus GranTree Inn
Better Business Bureau
Big Brothers Big Sister of Big Sky Country
Big Picture Marketing
Big Sky Adventures & Tours
Big Sky Benefit Solutions
Big Sky Chamber of Commerce / Visit Big Sky
Big Sky Insulations, Inc.
Big Sky Mohair Cinches
Big Sky Resort Area District
Big Sky Staffing
Big Sky Youth Empowerment
Big Storm
Billings Clinic Bozeman
Billion Auto Group
BizTech Solutions
Blackfoot Communication
Blackwood Studio
Blanchford Landscape Group
Blue Collar Restaurant Group
Blue Cross Blue Shield of Montana
Blue Dog Digital Media
Blueraven
Bombsnow Magazine
Bozeman Accounting Solutions, LLC
Bozeman Area Chamber of Commerce
Bozeman Bookkeeping and Payroll Services
Bozeman Brewing Co., Inc.
Bozeman Professional Women (BPW)
Bozeman Health
Bozeman Massage & Wellness, LLC
Bozeman Real Estate Group
Bozeman Yellowstone International Airport
Bridger Animal Nutrition
Bridger Bookkeeping
Bridger Inbound Marketing
Bridgercare
Bright Side Photo & Video
Brightway Insurance of Montana
Budget Blinds of Gallatin Valley, LLC
Bunker Labs
By The Books Financial.com
C2Change
Cache Perdue
Cadence Consulting Group
Camino Spice
Canyon River Spa
Capital Matrix
Career Concepts
Carolyn Murray
Cassie Rosa Real Estate
CB Electric
CCS & Associates LLC DBA Copper Clad Systems
Celtic Logistix & Services LLC
Charles Schwab | Erin Yost
Charter Communications
Check This Out
Chef Greg Montana
Cherry Creek Mortgage a Division of Guild Mortgage
Christina Samuelson Portraits
City of Belgrade
City of Bozeman
CLEAN Bookkeeping, LLC.
Coaching by Sarah
CoEquity Consulting
Cole Property Management LLC
Comma-Q Architecture Inc
commonFont
Community Closet Inc.
Comparion Insurance
Compass and Soul
Concept Design Studio, Inc
Connect Group
Constructive Solutions Inc
Core Elements Studio
Crazy Mountain Kitchen
Credo Performance Coaching
Creede Creative LLC
Cromwell Law, PLLC
Crystal Clear Accounting
Crystal Kramer
CS and Company
Cudaway
Cultured Travel LLC
Cushing Terrell
Dakota Business Lending
Dayspring Restoration
DCI Engineers
Debbie Feigle
Deep Creek Outdoor
Delivery.com
Department of Transportation Civil Rights Bureau
Diesel Pros
Digital Box Designs
Dina Emmert | Windermere Real Estate | Your HOME Team
Dino Drop-In/Explore Academy
Discovery Map of Bozeman & Big Sky
Donnie Olsson Real Estate
Donovan HR Solutions LLC
Door Tech
Dorsey & Whitney LLP
Downtown Bozeman Partnership
Dunlap Rehabilitation Services LLC
Early Stage MT
Eating Disorder Center of MT
ebusiness brands
ebusiness pros
Edgar Strategic Consulting Services (ESCS)
Edward Jones Bozeman
EJ Technology Consultants
Element Hotel
Ellie Staley
ELM Events Co.
Emergence Movement & Wellness
Emerson Center for the Arts
Empire Building Materials, Inc.
Endeavor, LLC
Enterprise Holdings Foundation
Entre Technology Services, LLC
ERA Landmark Commercial Real Estate - Robyn Erlenbush
ERA Landmark Real Estate
Evergreen Conversions LLC
Evergreen Law Group, PLLC
Evolution of Balance, LLC
Express Employment Professionals
Faber's Bakery & Deli
Farm Cart LLC
Farmers Insurance - Carey Leep Agency
Farmers Insurance | Nick Homec
Feast Wine Bar & Bistro
Fibrenew Bozeman
Finishing Lab
First Interstate Bank
First Montana Bank
First Security Bank
First West Insurance
First Western Trust
Fisher's Technology
Flint and Steel Creative Co.
FLIR | Scientific Materials Corp.
FNCH Financial and Consulting, LLC
Folk Elements LLC
Food For Thought
Fortis Group/Compass Advisors
Foundant Technologies, Inc.
Four O Six Nannies
Fractional Executive Services
Franklin Innovation LLC
Gallatin College - MSU
Gallatin County
Gallatin Event Rental
Gallatin Ice
Gallatin Motor Company
Gallatin Quality Painting & Paper
Gallatin Valley Carpet One
Gallatin Valley Farm to School
Gallatin Valley Human Resources Association
Gallatin Valley Natural Medicine
Gallatin Valley YMCA
Genuine Ice Cream
Ghost Town Coffee Roasters
Gianforte Family Foundation
Gibson Brands, Inc., Acoustic Division
Gina Jones, CPA
glassybaby Foundation
Good Eye Editing
Granite Peak Wealth Advisors
Gray Fox Collective
Great Northern Development Center
Great Turning Healing Center
Greater Gallatin Contractors, Inc.
Greater Gallatin United Way
Grotto Meats
Guaranteed Rate
Hampton Resources
Hardy Brands
Haus of Originals
Health in Motion Physical Therapy + Wellness
Healthy is Wellness, LLC
Heart River Life, LLC
Help Center, Inc.
Hennebery Eddy Architects | Comma-Q Studio
Heyday
HHD Ventures DBA Back Porch Pots/Uncommon Sense
High Stakes Foundation
Highgate at Bozeman
HomeStake Partners | HomeStake Strategic Finance
HomeStake Venture Partners
Homestead Woods
Homewood Suites/Hampton Inn by Hilton
Hubley, Phillips & Williams, PLLP
Hungry Moose Market and Deli
Impact Media
inContour
Inspired Madness, Inc.
International Coffee Traders
Intrepid Credit Union
Intrigue Ink
intrinsik architecture, inc.
Ironhorse Management LLC
Italian Bespoke Pantry
J&V Restaurant Supply
Jackson Contractor Group, Inc.
Jael Inc
Jamie Chu | Montana Real Estate Experts | Berkshire Hathaway
Jelt Belt
Joan Ghassemi
Johnson Metal Works
JTech Communications, INC
Juniper Capital
JWT Capital, LLC
K. Lum Consulting
Karen Mitchell Wellness at Enso Natural Medicine
Kasting, Kauffman & Mersen, PC
Katharine Hamilton Real Estate
KBZK | KXLF
Kelley Lewis
Kenetrek, LLC
Kimpton Armory Hotel
KLH Advisors, PLLC
Know Thy Dog
Kris Bart
Kristi Gee
KRose Company
KTron Consulting
L&L Site Services Inc
LaHood Esthetics and Wellness LLC
Langlas & Associates, Inc
Latta Consultants
Law Offices Of CJ Cook
LC Staffing
Leadership Outfitters
Life Untethered Coaching
LifeSync
Livewithyourdog
Living Sky Grains
Livingston Home Outfitters
Livingston's Ace Hardware
Liz Welles | Small Dog Realty
Lone Mountain Land Company
Luma Llc
Luna Properties
LUXE Aesthetics
Madison Valley Bank
MageritUSA DBA The Nova Cafe
Magpie Audio Productions
Mallory Regan
Mammoth
Mann Mortgage Bozeman
Marked LLC
Marsh Mclennan Agency
Martell Properties
Matchstik Technologies, INC
Mays Heating and Cooling
Maztech Industries
McKenna Financial | Leisl Mooer
McKenna/Adams Commercial Realty
Mentzer Bookkeeping Services LLC
Meredith Johnson Real Estate
Meridian LTD. Bennett Enterprises, Inc
Midwest Welding & Machine
Mikaela DiBerardinis
Millman Team Montana | Engel & Völkers
Mint Dental Studio
Mo'Bowls
MoFi
Molly Armknecht | Keller Williams MT Realty
Money Matters with SK
Montana Ambassadors
Montana BioScience Alliance
Montana Economic Developers Association
Montana Farmers Union
Montana Homeschoolers NPO
Montana Language Services, LLC
Montana SBDC
Montana Science Center
Montana State University
Montana Town + Trail Business Development + Relocation
Montana Video Company
Montana World Trade Center
Moraway Adventures
Morgan Stanley
Morrison Maierle
Mountain Dye Studio
Mountain High Life Management
Mountain Hot Tub
Mountains Walking Brewery
MSU Allen Yarnell Center for Student Success
MSU Office of Research, Economic Development and Graduate Education
Multiplier Consulting Group
Murdoch's Ranch & Home Supply
Murphy Business and Financial
MuscleMissy
Museum of the Rockies
Mystery Ranch
Next Frontier Capital
Nikk and Co Photography
North Bridger Bison
North Fork Builders of Montana
North Fork Mapping
Northern Rocky Mountain Economic Development District - Bridger District (NRMEDD)
NorthFork Financial
NorthWestern Energy
Northwestern Mutual
Off The Beaten Path LLC
One Valley Community Foundation
Opportunity Bank of Montana
Our Yoga Family
Outside Media Group
Overtimesports Bozeman
Owenhouse Ace Hardware
Oz Bozeman
PacificSource Health Plans
Park County Community Foundation
Paul Herendeen
Paul Reichert
Peggy Erickson
Penta Machine Company
Periphery Metalworks
Pharmacist 360 pllc
Pierce Flooring
Pinion (formerly Anderson ZurMuehlen)
Pivot Physical Therapy
Plastic Design and Manufacturing
Postal Annex Bozeman
Premier Air Heating & Cooling
Primal Meat & Fish Market
Prime Incorporated
Primerica Financial Services - Maria Evanson
Prismatic Growth Marketing
Profitable Ideas Exchange (PIE)
Pub-Cast Productions
Pure Water Technologies
Purpose & Performance Group Montana
Push Technologies
Quality Foods Distributing
Rachel Hinkle
Range Market
Referred Realty Group
Remission Possible
Republic Services
Resilience
Reza Chiropractic and MDT
Rising Crane Permaculture
Riverside Country Club
Rocky Mountain Bank
Root Cellar Foods
Rosie Triantis Bookkeeping Services
RUDD & CO PLLC
Saalex Solutions Inc.
Saddle Peak Properties, LLC
Sally Vering
Sam Blomquist
Sassy Sisters
Seamline Creations
Shayna Blaser
Sidecar
Silverman Law Office
Simms Fishing Products
Sky Oro
Slice Of Life Emporium
SMA Architecture + Design
Smashing Violet Studio Salon
Soar Beyond
Sound Diagnostics
Spark R&D
Spearhead Branding and Apparel
Spire Climbing
Springhill Suites Bozeman
Spruce Design Cooperative
Stage Confidence Classes & Workshops
Stahly Engineering and Associates
Starner Commercial Real Estate
State Farm Insurance & Financial Services | Dan Rust
State Farm Insurance & Financial Services | Sarah Skofield
State of Play
Steady On Engineering LLC
Sterling Commercial Real Estate Advisors
Stix, LLC
Stockman Bank
Stone Glacier
Studio MacLeod
Stuffed Crepes and Waffles
Sunflower Cleaning Services
Supply Squad
Sweet Buns Ventures LLC
Sweet Chili Asian Bistro LLC
Synergy Growth Coach
Tarlow Stonecipher Weamer & Kelly, PLLC
Tatum Johnson
Team Outsider
Temple Fitness
The 20 MSP
The Baxter Hotel
The Clothesline
The CORRAL (DNC LLC)
The Dotted i, LLC
The Flower Bar
The Graphic Divide, LLC
The Joy of Balloons
The LIFE Boost
The Nest Collective, LLC
The Practice Power Yoga
The Rabb Law Firm PLLC
The Seed Bean & Berry
The Traveling School
The Wood Team at HomeTown Lenders
The Wrap Agency
Thrive
Tia Kanigan
TogetHR Consulting
Tomato Rock Communications
TowHaul Smith Equipment USA
Town and Country Foods
Tracie Vanderpar
TREAD Agency
Treasure State Restoration
Treeline Coffee Roasters
US Bank
Valentino Fit
Valerie Joy Events
Vance Thompson Vision
Virga Capital
Vision 2 Reality
Vista Outdoor - Blackhawk
Wavelength Electronics
Wellness Reimagined
Wells Fargo Bank, N.A.
West Paw
Western Horizon Insurance
Wheatgrass Books
Wilaby, LLC
Wild Blume
Windrift Hill Inc
Wipfli
Women's Foundation of Montana - Montana Community Foundation
XYPN (formerly XY Planning Network)
Yellowstone Bank
Yellowstone Club Community Foundation
Yellowstone Herb Company, LLC
Yellowstone Safari Co
Yes Compost
Yoga and Yoga Therapy for Every Body
ZenBill
Zoot Enterprises



Prospera Power Up Class

PROSPERA

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