

Utah 2006 Annual Report

Director's Message

The SBA Utah District Office thanks all of our lenders, resource providers, and economic development partners for their tremendous support of Utah's small business community. The following are some of the accomplishments we were able to attain in FY 2006 as a result of their efforts:

- Approved 2,153 loans, which was a record for this office, ranking us 21st in the country. This is significant, as our business population puts us 45th out of 68 district offices in the country.
- Guaranteed over \$313 million to small businesses in Utah.
- Approved 299 loans, under the 504 loan program, also a record which ranked us 9th in the country. Combined with first mortgage financing, the 504 program produced \$332.9 million for Utah small businesses needing fixed-asset financing.
- Guaranteed 1,493 SBA Express loans, ranking us 16th in the country. These are loans with a maximum of \$350,000 and carry a 50% guaranty.
- Guaranteed 171 loans to minority business owners a record for this office.
- Guaranteed 318 loans to women-owned businesses.
- Guaranteed 556 loans to credit unions, which represented 39% of the total SBA financing by credit unions nationally.
- The SBDC, WBC, SCORE, and the Utah District Office counseled and trained over 19,000 clients in FY 2006.
- The Utah District Office Minority Small Business Champion, Elaine Bland / Lickity Split Chocolate was named the National Minority Small Business Champion of the Year.
- Under the 8(a) program, federal contract awards totaled over \$109 million.

We commend our partners for their continued commitment to help small businesses obtain the necessary financing and technical assistance they need in order to thrive and succeed. As we all know, small businesses are extremely vital to our Utah economy and to our nation's economy.

Stan Nakano

SBA'S IMPACT ON UTAH'S ECONOMY

<u>7(A) Loan approvals</u>	<u>2005</u>	<u>2006</u>
Number	1,771	1,854
Amount	\$210.9M	\$184.8M
7(A)	468	361
Express	1,303	1,493

<u>504 Loan approvals</u>	<u>2005</u>	<u>2006</u>
Number	241	299
504 Loan Amount	\$103.5M	\$128.5M

<u>TEAM Loans</u>	<u>2005</u>	<u>2006</u>
Minority-Number	152	171
Minority-Amount	\$30.7M	\$31.2M
Women-Number	327	318
Women-Amount	\$43.3M	\$44.0M
Veterans-Number	84	101
Veterans-Amount	\$15.2M	\$16.8M
Total	\$89.2M	\$92.0M

<u>8(a) Contracts Approved</u>	<u>2005</u>	<u>2006</u>
Number	252	277
Amount	\$119.6M	\$109.1M

<u>Counseling/Training</u>	<u>2005</u>	<u>2006</u>
SCORE	3,245	2,928
SBDC	11,777	11,631
WBC	2,952	3,225
District	1,527	1,242
Total	19,501	19,026

<u>Total SBA-Utah Impact</u>	<u>2005</u>	<u>2006</u>
8(a) contracts	\$119.6M	\$109.1M
7(a) Loans	\$210.9M	\$184.8M
504 Project Amount	\$238.6M	\$332.9M
Total	\$569.1M	\$626.8M

<u>Total Loans</u>	<u>Loan Amt</u>	<u>Loan Amt</u>
7(a) Loans	\$210.9M	\$184.8M
504 Loans	103.5M	\$128.5M
TOTAL	\$314.4M	\$313.3M

LOAN APPROVALS

Lender	# Loans	Loan Amt (\$M)
America First FCU	126	\$3,868
America West Bank	15	\$4,063
American Bank of Commerce	1	\$134
American Federal Bank	1	\$20
ANB Financial, N.A.	1	\$240
Banco Popular North Am	19	\$12,522
Bank of America, N.A.	2	\$40
Bank of American Fork	21	\$5,170
Bank of Utah	7	\$2,011
Barnes Banking Company	1	\$1,000
Beach Business Bank	1	\$120
Beehive CU	14	\$370
Brighton Bank	2	\$1,316
Business Loan Center, LLC	6	\$2,823
Cache Valley Bank	1	\$445
Capital Community Bank	1	\$335
Capital One, Federal Savings	46	\$1,965
Celtic Bank Corporation	44	\$17,340
Centennial Bank	4	\$830
Center Bank	1	\$2,000
Central Bank	25	\$2,327
CIT Small Business Lending	7	5,169
Comerica Bank	3	2,410
Community South Bank	4	\$2,545
Continental Bank	4	\$2,186
Cyprus FCU	1	\$150
D. L. Evans Bank	1	\$258
Deseret First FCU	55	\$2,499
Far East National Bank	1	\$15
Far West Bank	16	\$1,831
First Tennessee Bank, N.A.	2	\$35
First Utah Bank	21	\$1,685
Frontier Bank FSB	7	\$502
Goldenwest FCU	21	\$525
Grand Valley National Bank	1	\$100
Granite FCU	3	\$157
Heber Valley National Bank	2	\$235
Independence Bank	1	\$237
Irwin Union Bank & Trust	1	\$380
Jordan FCU	24	\$887
JPMorgan Chase Bank, N.A.	135	\$10,578
Key Bank, N.A.	38	\$4,902
Mountain America FCU	273	\$10,256
Mountain West Bank	6	\$1,142
Mountain West Sm Bus Finance	202	\$83,292
Nara Bank	1	\$1,319
Newtek Sm Bus Finance, Inc.	1	\$150
S & C Bank	1	\$97
Salt Lake City CU	5	\$394
Silver State Bank	2	\$532
Southwest Community FCU	1	\$40
State Bank of Southern Utah	18	\$2,739
Stearns Bank, N.A.	1	\$121
Sunfirst Bank	4	\$645
The 1st Nat'l Bank of Layton	6	1,188
The Huntington National Bank	2	\$374
Tooele FCU	30	\$1,670
U.S. Bank, N.A.	92	\$5,482
University of Utah FCU	1	\$71
UPS Capital Business Credit	5	\$3,714
USU Charter FCU	2	\$220
Utah CDC	97	\$45,281
Vectra Bank Colorado, N.A.	1	\$70
Wachovia SBA Lending, Inc	2	\$282
Washington Mutual Bank	32	\$837
Web Bank	6	\$2,517
Wells Fargo Bank, N.A.	150	\$11,326
Zions First National Bank	525	\$43,337
TOTAL	2,153	\$313,321

LOANS BY COUNTY

County	# Loans	Loan Amt (\$M)
Beaver	2	\$100
Box Elder	41	\$5,468
Cache	60	\$5,441
Carbon	5	\$509
Daggett	1	\$60
Davis	184	\$23,939
Duchesne	26	\$2,085
Emery	2	\$225
Garfield	2	\$686
Grand	4	\$1,128
Iron	30	\$4,609
Juab	7	\$740
Kane	6	\$690
Millard	5	\$1,578
Morgan	2	\$734
Piute	2	\$420
Rich	4	\$304
Salt Lake	879	\$144,571
San Juan	3	\$115
Sanpete	14	\$2,407
Sevier	36	\$1,861
Summit	30	\$2,678
Tooele	42	\$3,421
Uintah	56	\$6,436
Utah	414	\$63,494
Wasatch	36	\$5,538
Washington	118	\$18,778
Wayne	6	\$936
Weber	136	\$14,384

Small Business Awards

David Little, Rotational Molding of Utah, Inc., Small Business Person of the Year

Elaine K. Bland, Lickity Split Chocolate Studio, LLC, Minority Small Business Champion of the Year & National Minority Small Business Champion of the Year

Brent Davis, The Herald Journal, Small Business Journalist of the Year

Ted J. Garcia, Bexar Incorporated, Veteran Small Business Champion of the Year

William L. Olderog and K. Brent Redd, San Juan/Grand County SBDC, Women in Business Champions of the Year

Justin R. Hamilton, Café Sabor, Inc. & Hamilton's Steak & Seafood, Inc., SBA Young Entrepreneur of the Year

Special Recognition Awards

Scott Davis, Mountain West Small Business Finance

Grace Leong, The Daily Herald