



# *Sand Dollars for Success*

**A SOUTH PADRE ISLAND EDC INITIATIVE**

**OFFICIAL PROCEDURES AND GUIDELINES**

**2026**

***SAND DOLLARS FOR SUCCESS: A SOUTH PADRE ISLAND EDC INITIATIVE 2026***

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## **SAND DOLLARS FOR SUCCESS: A SOUTH PADRE ISLAND EDC INITIATIVE 2026**

### **IMPORTANT DATES TO KNOW**

January 13, 2026 (Tuesday)	Application / intent to compete period begins online
<b>February 9, 2026 (Monday)</b>	<b>4 p.m. Deadline to submit online application form</b>
February 12, 2026 (Thursday)	Announcement of qualifying competitors via email  <b><i>Next step is the REQUIRED COURSE from UTRGV Small Business Development Center (SBDC) virtual online. The course will <b>not</b> be recorded. You must pre-register through an email you will receive from UTRGV.</i></b>
<b>February 19, 2026 (Thursday)</b>	<b>“SBDC BUSINESS BOOST”</b> online course taught by SBDC advisor <b>3:00 P.M. - 5:00 P.M.</b> After this online course, participants must also schedule and attend a one on one advising meeting with the SBDC advisor.
<b>April 7, 2026 (Tuesday)</b>	<b>4 p.m. firm deadline to submit 6 hard copies and one email copy of business plans or executive summaries NO EXCEPTIONS!!! You can submit sooner, not later!</b>
<b>April 15, 2026 (Wednesday)</b>	<b>4 p.m. deadline to email a PowerPoint file for your project presentation</b>
<b>April 20, 2026 (Monday)*</b>	<b>Project Presentations to judges from 9 a.m. to 1 p.m.</b>
<b>April 21, 2026 (Tuesday)*</b>	Grants awarded- Winners will be notified by email

\*These dates are subject to change

## ***SAND DOLLARS FOR SUCCESS: A SOUTH PADRE ISLAND EDC INITIATIVE 2026***

### **The Spirit of Sand Dollars for Success**

Sand Dollars for Success is a project funded by the South Padre Island Economic Development Corporation.

Sand Dollars for Success was created by the South Padre Island EDC in order to promote business retention, and encourage entrepreneurs through the creation of new businesses on South Padre Island. The goal of the Sand Dollars for Success program is to allow the participants to gain a better understanding of how to develop and follow a realistic business plan within the economic climate of South Padre Island. A forum will be provided through a small business course to assist the participants in developing their skills, raising the possibility of success and provide tools for presenting their business plans. The two hour online course is mandatory for startups or new businesses.

A maximum of \$25,000 can be awarded for existing businesses and \$10,000 for startups or new businesses (open 2 years or less). Qualifying participants can request a share of the capital funding grants as long as it stays within the business, and is justified by the business plan. Participants must show in their business plan the expected increase in sales tax to the economy, and the creation or retention of full-time jobs.

### **Venture and Team Eligibility Rules**

**Participants.** The project is, or will be created, managed, and owned by a business on South Padre Island. The participants must play a major role in conceiving, managing, and significant equity in the business. A member of the team should be the CEO, President, or Owner of the business venture, and members of the team should have equity in the business and occupy 50% or more of the functional area management positions that report directly to the CEO, President, or Owner.

**Team Composition.** The maximum number of members on a team is three (3); although there is no restriction on the total size of the business venture's founding team.

**Nature of Ventures.** The project is for new or existing businesses. The project must be from a qualifying **business located on South Padre Island**, bringing new money into the local economy, and seeking outside equity capital in addition to the project awards.

**Prior Activity.** Businesses can reapply in the future if not selected or if the amount the judges awarded was less than the maximum allowed, they can apply for the difference. A project can only be funded once.

### **Confidentiality and Intellectual Property Guidelines**

- The authors of the business plan will retain all rights to the plan regarding its use at all times prior to and following the project except as stated below. Due to the nature of the Sand Dollars for Success program, we will not ask judges, reviewers, or staff to agree to or sign non-disclosure statements for any participant.

- All public sessions of Sand Dollars for Success, included but not limited to oral presentations and question/answer sessions, are open to the public at large. Any and all of these sessions may be broadcast to interested persons through media which may include public radio, television, and the internet. Any data or information discussed or divulged in public sessions by participants should be considered information that will likely enter the public realm, and entrants should not assume any right of confidentiality in any data or information discussed or presented in these sessions. Financial statement details will not be included in the oral presentations discussion. However, the judges can ask the team members general financial questions.
- The South Padre Island Economic Development Corporation, the organizers of the Sand Dollars for Success program, may make photocopies, videotapes, and/or audio tapes of the presentations including the business plan and other documents, charts, or material prepared for use in presentations. Participants retain all proprietary rights.

## Business Plan Process

### Phase 1 – Intent to Compete

- All participants must fill out an *Intent to Compete Form* which is available online at [www.southpadreislandedc.com](http://www.southpadreislandedc.com) under the Programs tab click on Sand Dollars for Success
- This form should include a brief description of the nature and purpose of the business
- Description should not exceed 500 words
- This form will be used to identify qualifying applicants
- Deadline is **4 pm CST on Monday, February 9, 2026**

Phase 2- Attend online course with UTRGV Small Business Development Center from **3-5 pm on February 19, 2026**. You will receive an email from UTRGV with instructions how to register for the class. As soon as possible after the online course, business must make an appointment and attend an advising meeting with an SBDC advisor. Attendance for the advising meeting can be in person or virtual.

### Phase 3 – Written Business Plan Formats

- Once the business or proposed business has qualified, the formats below must be followed in order to continue to the next step in the process.
- For startups or new businesses- Plans must be limited to 30 pages (typed and double-spaced, #12 font, and 1 inch margins) of text, including the executive summary and summary financial data. Detailed spreadsheets and appropriate appendices may follow the text portion of the plan but will be limited to 10 pages maximum. For existing, established businesses for two years or more, the requirement is to submit an executive summary and summary financial data, limited to 10 pages. A full business plan is not required for established businesses in operation for two years or more.
- Financial data should include a cash flow statement, income statement, and balance sheet. Include an explanation of the offering to investors indicating how much money is required, how it will be used, and the business structure (i.e. stocks, debentures, etc.) The team is not required to reveal its desired deal, although the judges may ask questions about it. Also, delineate possible exit strategies.
- Appendices should be included only when they support findings, statements and observations in the plan. The text portion of the plans must contain all pertinent information in a clear and concise manner.

- **Six (6) hard copies and one (1) electronic emailed copy** of the final plans are due to the South Padre Island Economic Development Corporation **on or before 4 p.m. CST on Tuesday, April 7, 2026. Teams not meeting this deadline will be disqualified.** For ease in handling, all hard copies of business plans from startups or executive summaries from existing businesses should be **professionally bound in report covers.**

### Oral Presentation

- Email the PowerPoint presentation to [southpadreislandcdc@gmail.com](mailto:southpadreislandcdc@gmail.com) no later than 4 pm on **Wednesday, April 15, 2026**
- The judges will hear and assess the oral presentation portion of the competition on **Monday, April 20, 2026.**
- On **Monday, April 20, 2026** Each team will be given a time slot for **10 minutes** to present its business plan (PowerPoint slides) followed by a 5 minute question and answer session between the presenting team and the judges

### Additional Information /Awards

- The business shall disclose in writing, any conflict of interest or potential conflicts of interest with an employee or Board member of the South Padre Island Economic Development Corporation
- The business must start or have their operations located on South Padre Island
- The business will sign an agreement before submitting receipts
- The funds awarded are **reimbursed on a monthly basis** after the business has submitted sufficient documents to verify expenses. Receipts must be dated after the grant was awarded.
- The business will use the funds within one year from the date the grant is awarded
- The business will provide the South Padre Island EDC with a report on the results of the project within one year from expending the funds.

**FOR MORE INFORMATION PLEASE CONTACT THE SOUTH PADRE ISLAND EDC**

[southpadreislandcdc@gmail.com](mailto:southpadreislandcdc@gmail.com)

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for Success***