



Brock Portilia  
Director – Finance & Administration  
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DATE: March 31, 2018

TO: Mr. David Geertsens, Finance Director  
Kenosha County

FROM: Brock Portilia, Director – Finance & Administration  
Kenosha Area Business Alliance, Inc.

SUBJECT: KABA 2018 1<sup>st</sup> Quarter Loan Reports

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In accordance with the existing contracts between KABA and the County, we are pleased to provide the specific quarterly reports for the period ending March 31, 2018 for the following contracts:

1. EDA Revolving Loan Fund
2. County Revolving Loan Fund
3. CKC Revolving Loan Fund
4. High Impact Loan Fund

Should you have any questions or need additional information in the interim, please do not hesitate to call me at your convenience. Copies of these reports have also been sent to the other members of the County Finance Committee. Staff will be present at the County meeting when this is scheduled to respond to any questions or provide further clarification.

Brock

Enclosures

cc: Jim Kreuser, Kenosha County Executive  
County Finance Committee

**KENOSHA AREA BUSINESS ALLIANCE**  
**EDA/Revolving Loan Fund**  
**Quarterly Status Report \***

Period January 1, 2018 through March 31, 2018

Bank Account Balance as of 1/1/18:	\$ 1,004,271.69
Plus Loan Principal & Interest Received:	\$ 113,888.70
Plus Bank Interest Income:	\$ 1,764.78
Less Loan Disbursements:	\$ -
Less CD Purchases:	\$ -
Less Bank/Loan/Service/Legal Expenses:	\$ -
Less Administrative Allocation for 2017:	\$ -
Balance In Bank Account as of 3/31/18:	<u>\$ 1,119,925.17</u>
Less Outstanding Commitments as of 3/31/18:	\$ -
Less Approved Loans (Commitments Pending):	\$ -
Balance Available for Loans:	<u><u>\$ 1,119,925.17</u></u>

\* There were no loans in arrears as of this report date.

\* See attached summary for all active loans in this account.

**KENOSHA AREA BUSINESS ALLIANCE, INC. AND ITS SUBSIDIARY**  
**LOAN FUND/ADVANCE RECEIVABLE ANALYSIS SCHEDULE**  
For the Three Months Ended March 31, 2018

	Original Principal Balance	Principal Balance at 1/1/2018	Current Year Borrowings	Principal Receipts YTD 3/31/2018	Interest Receipts YTD 3/31/2018	Principal Balance 3/31/2018	Current Interest Rate
<b>EDA/County Revolving Loan Fund (EDA/CLF)</b>							
Corporate Drive Properties, LLC	\$ 250,000.00	\$ 143,808.38	\$	3,127.46	\$ 1,427.68	\$ 140,680.92	4.00%
Five Star Coatings, Inc.	\$ 400,000.00	\$ 45,158.34	\$	12,152.38	\$ 411.17	\$ 33,005.96	4.00%
Bradshaw Medical, Inc.	\$ 400,000.00	\$ 38,725.20	\$	11,516.13	\$ 261.69	\$ 27,209.07	3.00%
Bradshaw Medical, Inc.	\$ 250,000.00	\$ 108,091.26	\$	6,382.84	\$ 794.75	\$ 101,708.42	3.00%
ROA, LLC	\$ 145,000.00	\$ 118,726.64	\$	1,392.53	\$ 1,478.29	\$ 117,334.11	5.00%
Hanna Cylinders, LLC	\$ 750,000.00	\$ 341,613.25	\$	27,214.60	\$ 2,702.03	\$ 314,398.65	3.25%
Quest 8201, LLC	\$ 550,000.00	\$ 489,941.78	\$	5,046.22	\$ 5,187.80	\$ 484,895.56	4.25%
Allied Partners	\$ 750,000.00	\$ 667,962.74	\$	7,223.69	\$ 5,823.64	\$ 660,739.05	3.50%
GFI Midwest, LLC	\$ 750,000.00	\$ 623,666.34	\$	17,111.01	\$ 4,634.79	\$ 606,555.33	3.00%
<b>Total</b>	<b>\$ 4,245,000.00</b>	<b>\$ 2,577,693.93</b>	<b>\$ -</b>	<b>\$ 91,166.86</b>	<b>\$ 22,721.84</b>	<b>\$ 2,486,527.07</b>	

**KENOSHA AREA BUSINESS ALLIANCE**  
**County Revolving Loan Fund**  
**Quarterly Status Report \***

Period January 1, 2018 through March 31, 2018

Bank Account Balance as of 1/1/18:	\$ 1,505,434.98
Plus Loan Principal & Interest Received:	\$ 62,350.53
Plus Bank Interest Income:	\$ 2,497.21
Plus CD Proceeds (Incl. Interest):	\$ -
Less Loan Disbursements:	\$ -
Less CD Purchases:	\$ -
Less Bank/Loan/Service/Legal Expenses:	\$ 5,321.25
Less Administrative Allocation for 2017:	\$ 97,194.00
Balance In Bank Account as of 3/31/18:	<u>\$ 1,467,767.47</u>
Less Outstanding Commitments as of 3/31/18:	\$ -
Less Approved Loans (Commitments Pending):	\$ -
Balance Available for Loans:	<u><u>\$ 1,467,767.47</u></u>

\* See attached summary for all active loans in this account.

**KENOSHA AREA BUSINESS ALLIANCE, INC. AND ITS SUBSIDIARY**  
**LOAN FUND/ADVANCE RECEIVABLE ANALYSIS SCHEDULE**  
For the Three Months Ended March 31, 2018

	Original Principal Balance	Principal Balance at 1/1/2018	Current Year Borrowings	Principal Receipts YTD 3/31/2018	Interest Receipts YTD 3/31/2018	Principal Balance 3/31/2018	Current Interest Rate
<b>EDA/County Revolving Loan Fund (EDA/CLF)</b>							
Corporate Drive Properties, LLC	\$ 250,000.00	\$ 143,808.38	\$	3,127.46	\$ 1,427.68	\$ 140,680.92	4.00%
Five Star Coatings, Inc.	\$ 400,000.00	\$ 45,158.34	\$	12,152.38	\$ 411.17	\$ 33,005.96	4.00%
Bradshaw Medical, Inc.	\$ 400,000.00	\$ 38,725.20	\$	11,516.13	\$ 261.69	\$ 27,209.07	3.00%
Bradshaw Medical, Inc.	\$ 250,000.00	\$ 108,091.26	\$	6,382.84	\$ 794.75	\$ 101,708.42	3.00%
ROA, LLC	\$ 145,000.00	\$ 118,726.64	\$	1,392.53	\$ 1,478.29	\$ 117,334.11	5.00%
Hanna Cylinders, LLC	\$ 750,000.00	\$ 341,613.25	\$	27,214.60	\$ 2,702.03	\$ 314,398.65	3.25%
Quest 8201, LLC	\$ 550,000.00	\$ 489,941.78	\$	5,046.22	\$ 5,187.80	\$ 484,895.56	4.25%
Allied Partners	\$ 750,000.00	\$ 667,962.74	\$	7,223.69	\$ 5,823.64	\$ 660,739.05	3.50%
GFI Midwest, LLC	\$ 750,000.00	\$ 623,666.34	\$	17,111.01	\$ 4,634.79	\$ 606,555.33	3.00%
<b>Total</b>	<b>\$ 4,245,000.00</b>	<b>\$ 2,577,693.93</b>	<b>\$ -</b>	<b>\$ 91,166.86</b>	<b>\$ 22,721.84</b>	<b>\$ 2,486,527.07</b>	

**KENOSHA AREA BUSINESS ALLIANCE  
CKC/Revolving Loan Fund  
Quarterly Status Report \***

Period January 1, 2018 through March 31, 2018

Bank Account Balance as of 1/1/18:	\$ 2,763,934.94
Plus Loan Principal & Interest Received:	\$ 61,153.29
Plus Bank Interest Income:	\$ 4,145.78
Plus CD Proceeds (Incl. Interest):	\$ -
Less Loan Disbursements:	\$ 1,040,000.00
Less CD Purchases:	\$ -
Less Bank/Loan/Service/Legal Expenses:	\$ -
Less Administrative Allocation for 2017:	\$ -
Balance In Bank Account as of 3/31/18:	<u>\$ 1,789,234.01</u>
Less Outstanding Commitments as of 3/31/18:	\$ 1,500,000.00
Less Approved Loans (Commitments Pending):	\$ -
Balance Available for Loans:	<u><u>\$ 289,234.01</u></u>

\* There were no loans in arrears as of this report date.

\* See attached summary for all active loans in this account.

**KENOSHA AREA BUSINESS ALLIANCE, INC. AND ITS SUBSIDIARY**  
**LOAN FUND/ADVANCE RECEIVABLE ANALYSIS SCHEDULE**  
For the Three Months Ended March 31, 2018

	Original Principal Balance	Principal Balance at 1/1/2018	Current Year Borrowings	Principal Receipts YTD 3/31/2018	Interest Receipts YTD 3/31/2018	Principal Balance 3/31/2018	Current Interest Rate
<b>Consolidated Kenosha County/RLF (CKC/RLF)</b>							
Corporate Drive Properties, LLC	750,000.00	431,489.76		9,383.74	4,283.69	422,106.02	4.00%
Quest 8201, LLC	750,000.00	668,102.38		6,881.21	7,074.28	661,221.17	4.25%
MIKA Brands	316,000.00	297,057.66		3,925.82	3,327.22	293,131.84	4.50%
Ariens Company	1,000,000.00	952,197.13		23,916.75	2,360.58	928,280.38	1.00%
Doheny Enterprises	1,040,000.00	-	1,040,000.00	-	-	1,040,000.00	2.75%
Total	\$ 3,856,000.00	\$ 2,348,846.93	\$ 1,040,000.00	\$ 44,107.52	\$ 17,045.77	\$ 3,344,739.41	

**KENOSHA AREA BUSINESS ALLIANCE**  
**High Impact Loan Fund**  
**Quarterly Status Report \***

Period January 1, 2018 through March 31, 2018

Bank Account Balance as of 1/1/18:	\$ 183,235.38
Plus Loan Principal & Interest Received:	\$ -
Plus Bank Interest Income:	\$ 107.74
Plus Funds Received from County	\$ -
Less Loan Disbursements:	\$ -
Less CD Purchases:	\$ -
Less Bank/Loan/Service/Legal Expenses:	\$ -
Balance In Bank Account as of 3/31/18:	<u>\$ 183,343.12</u>
Less Outstanding Commitments as of 3/31/18:	\$ -
Less Approved Loans (Commitments Pending):	\$ -
Balance Available for Loans (Existing Funds):	<u><u>\$ 183,343.12</u></u>

\* There were no loan defaults as of this report date.

\* See attached summary for all active loans in this account.

**KENOSHA AREA BUSINESS ALLIANCE, INC. AND ITS SUBSIDIARY**  
**LOAN FUND/ADVANCE RECEIVABLE ANALYSIS SCHEDULE**  
For the Three Months Ended March 31, 2018

	Original Principal Balance	Principal Balance at 1/1/2018	Current Year Borrowings	Principal Receipts YTD 3/31/2018	Interest Receipts YTD 3/31/2018	Principal Balance 3/31/2018	Current Interest Rate
<b>High Impact Economic Development Fund</b>							
<b>Advance Receivable (HI)</b>							
Bradshaw Medical, Inc.	\$ 250,000.00	\$ 250,000.00	\$ -	\$ -	\$ -	\$ 250,000.00	3.25%
Hanna Cylinders, LLC	\$ 250,000.00	\$ 250,000.00	\$ -	\$ -	\$ -	\$ 250,000.00	3.25%
Kenall Manufacturing	\$ 1,000,000.00	\$ 1,000,000.00	\$ -	\$ -	\$ -	\$ 1,000,000.00	3.25%
Niagara Bottling, LLC	\$ 350,000.00	\$ 350,000.00	\$ -	\$ -	\$ -	\$ 350,000.00	3.25%
InSinkErator	\$ 625,000.00	\$ 625,000.00	\$ -	\$ -	\$ -	\$ 625,000.00	3.25%
GFI Midwest, LLC	\$ 100,000.00	\$ 100,000.00	\$ -	\$ -	\$ -	\$ 100,000.00	3.00%
Colbert Packaging	\$ 250,000.00	\$ 250,000.00	\$ -	\$ -	\$ -	\$ 250,000.00	3.50%
Vonco Products	\$ 500,000.00	\$ 500,000.00	\$ -	\$ -	\$ -	\$ 500,000.00	4.00%
Ariens Company	\$ 250,000.00	\$ 250,000.00	\$ -	\$ -	\$ -	\$ 250,000.00	3.50%
<b>Total</b>	<b>\$ 3,575,000.00</b>	<b>\$ 3,575,000.00</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,575,000.00</b>	