



Brock Portilia
Director – Finance & Administration
Ph: 262.925.3468
bportilia@kaba.org

DATE: October 16, 2018

TO: Ms. Patricia Merrill, Finance Director
Kenosha County

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

SUBJECT: KABA 2018 3rd Quarter Loan Reports

In accordance with the existing contracts between KABA and the County, we are pleased to provide the specific quarterly reports for the period ending September 30, 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 July 1, 2018 through September 30, 2018

Bank Account Balance as of 7/1/18:	\$ 1,299,528.24
Plus Loan Principal & Interest Received:	\$ 94,933.29
Plus Bank Interest Income:	\$ 6,548.55
Less Loan Disbursements:	\$ -
Less Bank/Loan/Service/Legal Expenses:	\$ -
Less Administrative Allocation for 2018:	\$ -
Balance In Bank Account as of 9/30/18:	<u>\$ 1,401,010.08</u>
Less Outstanding Commitments as of 9/30/18:	\$ -
Less Approved Loans (Commitments Pending):	\$ 741,000.00
Balance Available for Loans:	<u><u>\$ 660,010.08</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 Nine Months Ended September 30, 2018

		Original Principal Balance	Principal Balance at 1/1/2018	Current Year Borrowings	Principal Receipts YTD 9/30/2018	Interest Receipts YTD 9/30/2018	Principal Balance 9/30/2018	Current Interest Rate
an Maturity Date								
EDA/County Revolving Loan Fund (EDA/CLF)								
Jun-27	Corporate Drive Properties, LLC	\$ 250,000.00	\$ 143,808.38	\$	9,476.82	\$ 4,188.60	\$ 134,331.56	4.00%
Nov-18	Five Star Coatings, Inc.	\$ 400,000.00	\$ 45,158.34	\$	36,824.15	\$ 866.50	\$ 8,334.19	4.00%
Oct-18	Bradshaw Medical, Inc.	\$ 400,000.00	\$ 38,725.20	\$	38,725.20	\$ 443.23	\$ 0.00	3.00%
Dec-21	Bradshaw Medical, Inc.	\$ 250,000.00	\$ 108,091.26	\$	108,091.26	\$ 1,573.97	\$ (0.00)	3.00%
Jul-32	ROA, LLC	\$ 145,000.00	\$ 118,726.64	\$	4,230.24	\$ 4,382.22	\$ 114,496.40	5.00%
Dec-20	Hanna Cylinders, LLC	\$ 750,000.00	\$ 341,613.25	\$	82,310.74	\$ 7,439.15	\$ 259,302.51	3.25%
Sep-34	Quest 8201, LLC	\$ 550,000.00	\$ 489,941.78	\$	15,300.64	\$ 15,401.42	\$ 474,641.14	4.25%
Dec-34	Allied Partners	\$ 750,000.00	\$ 667,962.74	\$	21,861.78	\$ 17,280.21	\$ 646,100.96	3.50%
Jan-26	GFI Midwest, LLC	\$ 750,000.00	\$ 623,666.34	\$	51,719.95	\$ 13,517.45	\$ 571,946.39	3.00%
Total		\$ 4,245,000.00	\$ 2,577,693.93	\$ -	\$ 368,540.78	\$ 65,092.75	\$ 2,209,153.15	

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

Period July 1, 2018 through September 30, 2018

Bank Account Balance as of 7/1/18:	\$ 1,518,361.09
Plus Loan Principal & Interest Received:	\$ 46,115.13
Plus Bank Interest Income:	\$ 7,452.24
Less Loan Disbursements:	\$ -
Less Bank/Loan/Service/Legal Expenses:	\$ -
Less Administrative Allocation for 2018:	\$ -
Balance In Bank Account as of 9/30/18:	<u>\$ 1,571,928.46</u>
Less Outstanding Commitments as of 9/30/18:	\$ -
Less Approved Loans (Commitments Pending):	\$ -
Balance Available for Loans:	<u><u>\$ 1,571,928.46</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 Nine Months Ended September 30, 2018

		Original Principal Balance	Principal Balance at 1/1/2018	Current Year Borrowings	Principal Receipts YTD 9/30/2018	Interest Receipts YTD 9/30/2018	Principal Balance 9/30/2018	Current Interest Rate
an Maturity Date								
County Revolving Loan Fund (CRLF)								
Jun-18	ITO Industries	\$ 472,960.70	\$ 11,423.81	\$	11,423.81	\$ 4,984.63	\$ (0.00)	5.75%
Nov-18	Five Star Coatings Group, Inc.	\$ 472,375.00	\$ 52,291.02	\$	42,676.40	\$ 751.57	\$ 9,614.62	3.00%
Sep-28	Mills Hotel Kenosha, LLC	\$ 800,000.00	\$ 487,488.36	\$	29,153.22	\$ 10,678.17	\$ 458,335.14	3.00%
Jul-19	OFFSITE, LLC	\$ 200,000.00	\$ 158,432.07	\$	6,033.05	\$ 5,056.80	\$ 152,399.02	4.00%
Oct-32	Better World Realty, LLC	\$ 500,000.00	\$ 406,284.47	\$	15,283.21	\$ 11,985.89	\$ 391,001.26	4.00%
Jul-32	ROA, LLC	\$ 31,601.38	\$ 28,658.55	\$	1,021.01	\$ 1,057.81	\$ 27,637.54	5.00%
Dec-20	Hanna Cylinders	\$ 120,000.00	\$ 54,657.96	\$	13,169.60	\$ 1,190.26	\$ 41,488.36	3.25%
Total		\$ 2,596,937.08	\$ 1,199,236.24	\$ -	\$ 118,760.30	\$ 35,705.13	\$ 1,080,475.94	

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

Period July 1, 2018 through September 30, 2018

Bank Account Balance as of 7/1/18:	\$ 1,860,021.22
Plus Loan Principal & Interest Received:	\$ 390,513.10
Plus Bank Interest Income:	\$ 7,158.98
Less Loan Disbursements:	\$ 736,250.00
Less Bank/Loan/Service/Legal Expenses:	\$ -
Less Administrative Allocation for 2018:	\$ -
Balance In Bank Account as of 9/30/18:	<u>\$ 1,521,443.30</u>
Less Outstanding Commitments as of 9/30/18:	\$ -
Less Approved Loans (Commitments Pending):	\$ 763,750.00
Balance Available for Loans:	<u><u>\$ 757,693.30</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 Nine Months Ended September 30, 2018

		Original Principal Balance	Principal Balance at 1/1/2018	Current Year Borrowings	Principal Receipts YTD 9/30/2018	Interest Receipts YTD 9/30/2018	Principal Balance 9/30/2018	Current Interest Rate
an Maturity Date								
Consolidated Kenosha County/RLF (CKC/RLF)								
Jun-27	Corporate Drive Properties, LLC	750,000.00	431,489.76		28,434.62	12,567.67	403,055.14	4.00%
Sep-34	Quest 8201, LLC	750,000.00	668,102.38		20,864.55	21,001.92	647,237.83	4.25%
Sep-31	MIKA Brands	316,000.00	297,057.66		297,057.66	22,145.02	(0.00)	4.50%
Jun-27	Ariens Company	1,000,000.00	952,197.13		71,929.93	6,902.06	880,267.20	1.00%
Mar-28	Doheny Enterprises	1,040,000.00	-	1,040,000.00	44,822.13	14,754.75	995,177.87	2.75%
	Five Star	732,250.00	-	732,250.00	-	2,097.81	732,250.00	4.00%
Total		<u>\$ 4,588,250.00</u>	<u>\$ 2,348,846.93</u>	<u>\$ 1,772,250.00</u>	<u>\$ 463,108.89</u>	<u>\$ 79,469.23</u>	<u>\$ 3,657,988.04</u>	

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

Period July 1, 2018 through September 30, 2018

Bank Account Balance as of 7/1/18:	\$ 183,710.32
Plus Loan Principal & Interest Received:	\$ -
Plus Bank Interest Income:	\$ 873.72
Plus Funds Received from County	\$ -
Less Loan Disbursements:	\$ -
Less Bank/Loan/Service/Legal Expenses:	\$ -
Balance In Bank Account as of 9/30/18:	<u>\$ 184,584.04</u>
Less Outstanding Commitments as of 9/30/18:	\$ -
Less Approved Loans (Commitments Pending):	\$ -
Balance Available for Loans (Existing Funds):	<u><u>\$ 184,584.04</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 Nine Months Ended September 30, 2018

	Original Principal Balance	Principal Balance at 1/1/2018	Current Year Borrowings	Principal Receipts YTD 9/30/2018	Interest Receipts YTD 9/30/2018	Principal Balance 9/30/2018	Current Interest Rate
an Maturity Date							
High Impact Economic Development Fund							
Advance Receivable (HI)							
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%
Total	\$ 3,575,000.00	\$ 3,575,000.00	\$ -	\$ -	\$ -	\$ 3,575,000.00	