



Brock Portilia  
Director – Finance & Administration  
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DATE: July 15, 2021

TO: Ms. Patricia Merrill, Finance Director  
Kenosha County

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

SUBJECT: KABA 2021 2<sup>nd</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 June 30, 2021 for the following contracts:

1. EDA Revolving Loan Fund
2. County Revolving Loan Fund
3. 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 April 1, 2021 through June 30, 2021

Bank Account Balance as of 4/1/21:	\$ 790,977.85
Plus Loan Principal & Interest Received:	\$ 85,493.94
Plus Bank Interest Income:	\$ 54.87
Less Loan Disbursements:	\$ -
Less Bank/Loan/Service/Legal Expenses:	\$ -
Less Administrative Allocation for 2021:	\$ -
Balance In Bank Account as of 6/30/21:	<u>\$ 876,526.66</u>
Less Outstanding Commitments as of 6/30/21:	\$ -
Less Approved Loans (Commitments Pending):	\$ -
Balance Available for Loans:	<u><u>\$ 876,526.66</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 Six Months ended June 30, 2021

	Original Principal Balance	Principal Balance at 1/1/2021	Current Year Borrowings	Principal Receipts YTD 6/30/2021	Interest Receipts YTD 6/30/2021	Principal Balance 6/30/2021	Current Interest Rate
<b>EDA/County Revolving Loan Fund (EDA/CLF)</b>							
ROA, LLC	\$ 145,000.00	\$ 101,010.37	\$	3,261.35	\$ 2,491.45	\$ 97,749.02	5.00%
Allied Partners	\$ 750,000.00	\$ 576,969.80	\$	16,114.79	\$ 9,979.87	\$ 560,855.01	3.50%
GFI Midwest, LLC	\$ 750,000.00	\$ 409,626.64	\$	37,581.38	\$ 5,910.22	\$ 372,045.26	3.00%
Five Star Coatings	\$ 501,828.00	\$ 633,300.97	\$	27,026.86	\$ 13,997.00	\$ 606,274.11	4.50%
Kitchen Cubes LLC	\$ 5,282.00	\$ 339,302.31	\$	21,759.17	\$ 7,431.19	\$ 317,543.14	4.50%
Geneva 12400 Wilmot LLC	\$ 800,000.00	\$ 800,000.00	\$	15,538.28	\$ 9,896.32	\$ 784,461.72	2.50%
Total	\$ 2,952,110.00	\$ 2,860,210.09	\$ -	\$ 121,281.83	\$ 49,706.05	\$ 2,738,928.26	

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

Period April 1, 2021 through June 30, 2021

Bank Account Balance as of 4/1/21:	\$ 1,714,362.29
Plus Loan Principal & Interest Received:	\$ 27,871.20
Plus Bank Interest Income:	\$ 113.02
Less Loan Disbursements:	\$ -
Less Bank/Loan/Service/Legal Expenses:	\$ -
Less Administrative Allocation for 2021:	\$ -
Balance In Bank Account as of 6/30/21:	<u>\$ 1,742,346.51</u>
Less Outstanding Commitments as of 6/30/21:	\$ 500,000.00
Less Approved Loans (Commitments Pending):	\$ -
Balance Available for Loans:	<u><u>\$ 1,242,346.51</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 Six Months ended June 30, 2021

	Original Principal Balance	Principal Balance at 1/1/2021	Current Year Borrowings	Principal Receipts YTD 6/30/2021	Interest Receipts YTD 6/30/2021	Principal Balance 6/30/2021	Current Interest Rate
<b>County Revolving Loan Fund (CRLF)</b>							
Mills Hotel Kenosha, LLC	\$ 800,000.00	\$ 379,915.72	\$	21,421.31	\$ 5,565.25	\$ 358,494.41	3.00%
Better World Realty, LLC	\$ 500,000.00	\$ 351,426.79	\$	11,428.13	\$ 6,933.67	\$ 339,998.66	4.00%
ROA, LLC	\$ 31,601.38	\$ 24,382.24	\$	787.26	\$ 601.38	\$ 23,594.98	5.00%
Form Machining, LLC	\$ 104,875.00	\$ 99,774.27	\$	6,579.25	\$ 2,426.15	\$ 93,195.02	5.00%
Total	\$ 1,436,476.38	\$ 855,499.02	\$ -	\$ 40,215.95	\$ 15,526.45	\$ 815,283.07	

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

Period April 1, 2021 through June 30, 2021

Bank Account Balance as of 4/1/21:	\$ 413,516.79
Plus Loan Principal & Interest Received:	\$ -
Plus Bank Interest Income:	\$ 25.30
Plus Funds Received from County	\$ -
Less Loan Disbursements:	\$ 350,000.00
Less Bank/Loan/Service/Legal Expenses:	\$ -
Balance In Bank Account as of 6/30/21:	<u>\$ 63,542.09</u>
Less Outstanding Commitments as of 6/30/21:	\$ -
Less Approved Loans (Commitments Pending):	\$ 50,000.00
Plus Pending Funds from County	\$ -
Balance Available for Loans (Existing Funds):	<u><u>\$ 13,542.09</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 Six Months ended June 30, 2021

	Original Principal Balance	Principal Balance at 1/1/2021	Current Year Borrowings	Principal Receipts YTD 6/30/2021	Interest Receipts YTD 6/30/2021	Principal Balance 6/30/2021	Current Interest Rate
<b>High Impact Economic Development Fund</b>							
<b>Advance Receivable (HI)</b>							
Kenall Manufacturing	\$ 1,000,000.00	\$ 1,000,000.00		\$ 200,000.00	\$ -	\$ 800,000.00	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%
Silgan Containers	\$ 250,000.00	\$ 250,000.00		\$ -	\$ -	\$ 250,000.00	5.00%
Nexus Pharmaceuticals	\$ 450,000.00	\$ 450,000.00				\$ 450,000.00	3.25%
Stabio	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00			\$ 200,000.00	3.25%
Geneva Supply	\$ 400,000.00	\$ 400,000.00				\$ 400,000.00	3.25%
R+D Custom Automation	\$ 350,000.00	\$ -	\$ 350,000.00			\$ 350,000.00	
Total	\$ 4,625,000.00	\$ 4,275,000.00	\$ 450,000.00	\$ 200,000.00	\$ -	\$ 4,525,000.00	