



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

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DATE: January 13, 2021

TO: Ms. Patricia Merrill, Finance Director  
Kenosha County

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

SUBJECT: KABA 2020 4<sup>th</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 December 31, 2020 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 October 1, 2020 through December 31, 2020

|  |                             |
|--|-----------------------------|
| Bank Account Balance as of 10/1/20:          | \$ 1,519,329.01             |
| Plus Loan Principal & Interest Received:     | \$ 72,776.64                |
| Plus Bank Interest Income:                   | \$ 98.36                    |
| Less Loan Disbursements:                     | \$ 800,000.00               |
| Less Bank/Loan/Service/Legal Expenses:       | \$ -                        |
| Less Administrative Allocation for 2020:     | \$ 86,776.00                |
| Balance In Bank Account as of 12/31/20:      | <u>\$ 705,428.01</u>        |
| Less Outstanding Commitments as of 12/31/20: | \$ -                        |
| Less Approved Loans (Commitments Pending):   | \$ -                        |
| Balance Available for Loans:                 | <u><u>\$ 705,428.01</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 Twelve Months Ended December 31, 2020

|   | Original<br>Principal<br>Balance | Principal<br>Balance<br>at 1/1/2020 | Current Year<br>Borrowings | Principal<br>Receipts YTD<br>12/31/2020 | Interest<br>Receipts YTD<br>12/31/2020 | Principal<br>Balance<br>12/31/2020 | Current<br>Interest<br>Rate |
|---|----------------------------------|-------------------------------------|----------------------------|---|--|------------------------------------|-----------------------------|
| <b>EDA/County Revolving Loan Fund (EDA/CLF)</b> |                                  |                                     |                            |   |  |                                    |                             |
| Corporate Drive Properties, LLC                 | \$ 250,000.00                    | \$ 118,023.15                       | \$                         | 118,023.15                              | \$ 1,315.37                            | \$ 0.00                            | 4.00%                       |
| ROA, LLC  | \$ 145,000.00                    | \$ 107,171.25                       | \$                         | 6,160.88                                | \$ 5,528.19                            | \$ 101,010.37                      | 5.00%                       |
| Allied Partners                                 | \$ 750,000.00                    | \$ 608,366.78                       | \$                         | 31,396.98                               | \$ 20,792.34                           | \$ 576,969.80                      | 3.50%                       |
| GFI Midwest, LLC                                | \$ 750,000.00                    | \$ 483,121.31                       | \$                         | 73,494.67                               | \$ 13,488.53                           | \$ 409,626.64                      | 3.00%                       |
| Five Star Coatings                              | \$ 501,828.00                    | \$ 501,828.00                       | \$ 150,533.00              | \$ 19,060.03                            | \$ 28,508.22                           | \$ 633,300.97                      | 4.50%                       |
| Kitchen Cubes LLC                               | \$ 5,282.00                      | \$ 5,282.00                         | \$ 344,718.00              | \$ 10,697.69                            | \$ 12,122.00                           | \$ 339,302.31                      | 4.50%                       |
| Geneva 12400 Wilmot LLC                         | \$ 800,000.00                    | \$ -                                | \$ 800,000.00              | \$ -                                    | \$ -                                   | \$ 800,000.00                      |                             |
| <b>Total</b>                                    | <b>\$ 3,202,110.00</b>           | <b>\$ 1,823,792.49</b>              | <b>\$ 1,295,251.00</b>     | <b>\$ 258,833.40</b>                    | <b>\$ 81,754.65</b>                    | <b>\$ 2,860,210.09</b>             |                             |

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

Period October 1, 2020 through December 31, 2020

|  |                        |
|--|------------------------|
| Bank Account Balance as of 10/1/20:          | \$ 1,696,801.44        |
| Plus Loan Principal & Interest Received:     | \$ 27,871.20           |
| Plus Bank Interest Income:                   | \$ 128.81              |
| Less Loan Disbursements:                     | \$ -                   |
| Less Bank/Loan/Service/Legal Expenses:       | \$ -                   |
| Less Administrative Allocation for 2020:     | \$ 38,436.00           |
| Balance In Bank Account as of 12/31/20:      | <u>\$ 1,686,365.45</u> |
| Less Outstanding Commitments as of 12/31/20: | \$ 500,000.00          |
| Less Approved Loans (Commitments Pending):   | \$ -                   |
| Balance Available for Loans:                 | <u>\$ 1,186,365.45</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 Twelve Months Ended December 31, 2020

|  | Original<br>Principal<br>Balance | Principal<br>Balance<br>at 1/1/2020 | Current Year<br>Borrowings | Principal<br>Receipts YTD<br>12/31/2020 | Interest<br>Receipts YTD<br>12/31/2020 | Principal<br>Balance<br>12/31/2020 | Current<br>Interest<br>Rate |
|--|----------------------------------|-------------------------------------|----------------------------|---|--|------------------------------------|-----------------------------|
| <b>County Revolving Loan Fund (CRLF)</b> |                                  |                                     |                            |   |  |                                    |                             |
| Mills Hotel Kenosha, LLC                 | \$ 800,000.00                    | \$ 408,266.56                       | \$ -                       | \$ 28,350.84                            | \$ 11,912.88                           | \$ 379,915.72                      | 3.00%                       |
| Better World Realty, LLC                 | \$ 500,000.00                    | \$ 364,489.71                       | \$ -                       | \$ 13,062.92                            | \$ 14,388.58                           | \$ 351,426.79                      | 4.00%                       |
| ROA, LLC                                 | \$ 31,601.38                     | \$ 25,869.43                        | \$ -                       | \$ 1,487.19                             | \$ 1,334.40                            | \$ 24,382.24                       | 5.00%                       |
| Form Machining, LLC                      | \$ 104,875.00                    | \$ 104,875.00                       | \$ -                       | \$ 5,100.73                             | \$ 5,215.61                            | \$ 99,774.27                       | 5.00%                       |
| <b>Total</b>                             | <b>\$ 1,436,476.38</b>           | <b>\$ 903,500.70</b>                | <b>\$ -</b>                | <b>\$ 48,001.68</b>                     | <b>\$ 32,851.47</b>                    | <b>\$ 855,499.02</b>               |                             |

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

Period October 1, 2020 through December 31, 2020

|  |                               |
|--|-------------------------------|
| Bank Account Balance as of 10/1/20:          | \$ 2,187,453.62               |
| Plus Loan Principal & Interest Received:     | \$ 103,229.70                 |
| Plus Bank Interest Income:                   | \$ 169.09                     |
| Less Loan Disbursements:                     | \$ -                          |
| Less Bank/Loan/Service/Legal Expenses:       | \$ -                          |
| Less Administrative Allocation for 2020:     | \$ 139,904.00                 |
| Balance In Bank Account as of 12/31/20:      | <u>\$ 2,150,948.41</u>        |
| Less Outstanding Commitments as of 12/31/20: | \$ -                          |
| Less Approved Loans (Commitments Pending):   | \$ -                          |
| Balance Available for Loans:                 | <u><u>\$ 2,150,948.41</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 Twelve Months Ended December 31, 2020

|  | Original<br>Principal<br>Balance | Principal<br>Balance<br>at 1/1/2020 | Current Year<br>Borrowings | Principal<br>Receipts YTD<br>12/31/2020 | Interest<br>Receipts YTD<br>12/31/2020 | Principal<br>Balance<br>12/31/2020 | Current<br>Interest<br>Rate |
|--|----------------------------------|-------------------------------------|----------------------------|---|--|------------------------------------|-----------------------------|
| <b>Consolidated Kenosha County/RLF (CKC/RLF)</b> |                                  |                                     |                            |   |  |                                    |                             |
| Corporate Drive Properties, LLC                  | 750,000.00                       | 354,122.73                          |                            | 354,122.73                              | 3,946.57                               | (0.00)                             | 4.00%                       |
| Ariens Company                                   | 1,000,000.00                     | 759,179.12                          |                            | 97,965.72                               | 7,143.60                               | 661,213.40                         | 1.00%                       |
| Doheny Enterprises                               | 1,040,000.00                     | 878,586.01                          |                            | 96,199.15                               | 22,954.61                              | 782,386.86                         | 2.75%                       |
| Five Star  | 736,250.00                       | 1,500,000.00                        |                            | 43,825.55                               | 67,377.31                              | 1,456,174.45                       | 4.00%                       |
| <b>Total</b>                                     | <b>\$ 3,526,250.00</b>           | <b>\$ 3,491,887.86</b>              | <b>\$ -</b>                | <b>\$ 592,113.15</b>                    | <b>\$ 101,422.09</b>                   | <b>\$ 2,899,774.71</b>             |                             |

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

Period October 1, 2020 through December 31, 2020

|   |                            |
|---|----------------------------|
| Bank Account Balance as of 10/1/20:           | \$ 313,467.25              |
| Plus Loan Principal & Interest Received:      | \$ -                       |
| Plus Bank Interest Income:                    | \$ 22.29                   |
| Plus Funds Received from County               | \$ 500,000.00              |
| Less Loan Disbursements:                      | \$ 500,000.00              |
| Less Bank/Loan/Service/Legal Expenses:        | \$ -                       |
| Balance In Bank Account as of 12/31/20:       | <u>\$ 313,489.54</u>       |
| Less Outstanding Commitments as of 12/31/20:  | \$ -                       |
| Less Approved Loans (Commitments Pending):    | \$ 250,000.00              |
| Plus Pending Funds from County                | \$ -                       |
| Balance Available for Loans (Existing Funds): | <u><u>\$ 63,489.54</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 Twelve Months Ended December 31, 2020

|  | Original<br>Principal<br>Balance | Principal<br>Balance<br>at 1/1/2020 | Current Year<br>Borrowings | Principal<br>Receipts YTD<br>12/31/2020 | Interest<br>Receipts YTD<br>12/31/2020 | Principal<br>Balance<br>12/31/2020 | Current<br>Interest<br>Rate |
|--|----------------------------------|-------------------------------------|----------------------------|---|--|------------------------------------|-----------------------------|
| <b>High Impact Economic Development Fund</b> |                                  |                                     |                            |   |  |                                    |                             |
| <b>Advance Receivable (HI)</b>               |                                  |                                     |                            |   |  |                                    |                             |
| 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%                       |
| 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                      |                             |
| Geneva Supply                                | \$ 400,000.00                    |                                     | 0 \$ 400,000.00            |   |  | \$ 400,000.00                      |                             |
| <b>Total</b>                                 | <b>\$ 4,275,000.00</b>           | <b>\$ 3,075,000.00</b>              | <b>\$ 1,200,000.00</b>     | <b>\$ -</b>                             | <b>\$ -</b>                            | <b>\$ 4,275,000.00</b>             |                             |