



Brock Portilia
Director – Finance & Administration
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DATE: April 14, 2022

TO: Ms. Patricia Merrill, Finance Director
Kenosha County

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

SUBJECT: KABA 2022 1st 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 March 31, 2022 for the following contracts:

1. EDA Revolving Loan Fund
2. EDA CARES Revolving Loan Fund
3. County 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: Kenosha County Executive
County Finance Committee

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

Period January 1, 2022 through March 31, 2022

Bank Account Balance as of 1/1/22:	\$ 950,313.05
Plus Loan Principal & Interest Received:	\$ 85,493.94
Plus Bank Interest Income:	\$ 24.57
Less Loan Disbursements:	\$ -
Less Bank/Loan/Service/Legal Expenses:	\$ -
Less Administrative Allocation for 2022:	\$ -
Balance In Bank Account as of 3/31/22:	<u>\$ 1,035,831.56</u>
Less Outstanding Commitments as of 3/31/22:	\$ -
Less Approved Loans (Commitments Pending):	\$ 200,000.00
Balance Available for Loans:	<u><u>\$ 835,831.56</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, 2022

	Original Principal Balance	Principal Balance at 1/1/2022	Current Year Borrowings	Principal Receipts YTD 3/31/2022	Interest Receipts YTD 3/31/2022	Principal Balance 3/31/2022	Current Interest Rate
EDA/County Revolving Loan Fund (EDA/CLF)							
ROA, LLC	\$ 145,000.00	\$ 94,405.28		\$ 1,703.41	\$ 1,172.99	\$ 92,701.87	5.00%
Allied Partners	\$ 750,000.00	\$ 544,456.15		\$ 8,307.52	\$ 4,739.81	\$ 536,148.63	3.50%
GFI Midwest, LLC	\$ 750,000.00	\$ 333,896.61		\$ 19,289.72	\$ 2,456.08	\$ 314,606.89	3.00%
Five Star Coatings	\$ 501,828.00	\$ 578,633.42		\$ 14,054.88	\$ 6,457.05	\$ 564,578.54	4.50%
Kitchen Cubes LLC	\$ 5,282.00	\$ 295,289.80		\$ 11,315.49	\$ 3,279.69	\$ 283,974.31	4.50%
Geneva 12400 Wilmot LLC	\$ 800,000.00	\$ 768,751.27		\$ 7,929.10	\$ 4,788.20	\$ 760,822.17	2.50%
Total	\$2,952,110.00	\$2,615,432.53	\$ -	\$ 62,600.12	\$ 22,893.82	\$ 2,552,832.41	

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

Period January 1, 2022 through March 31, 2022

Bank Account Balance as of 1/1/22:	\$ 14,821.64
Plus Loan Principal & Interest Received:	\$ 11,116.23
Plus Bank Interest Income:	\$ -
Plus Funds Received from EDA	\$ 1,075,000.00
Less Loan Disbursements:	\$ -
Less Bank/Loan/Service/Legal Expenses:	\$ -
Less Administrative Allocation for 2022:	\$ -
Balance In Bank Account as of 3/31/22:	<u>\$ 1,100,937.87</u>
Less Outstanding Commitments as of 3/31/22:	\$ 1,050,000.00
Less Approved Loans (Commitments Pending):	\$ -
Balance Available for Loans:	<u><u>\$ 50,937.87</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, 2022

	Original Principal Balance	Principal Balance at 1/1/2022	Current Year Borrowings	Principal Receipts YTD 3/31/2022	Interest Receipts YTD 3/31/2022	Principal Balance 3/31/2022	Current Interest Rate
EDA CARES							
S.A.M.S. Leasing Company LLC	\$ 700,000.00	\$ 690,239.78		\$ 6,816.41	\$ 4,299.82	\$ 683,423.37	2.50%
Total	<u>\$ 700,000.00</u>	<u>\$ 690,239.78</u>	<u>\$ -</u>	<u>\$ 6,816.41</u>	<u>\$ 4,299.82</u>	<u>\$ 683,423.37</u>	

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

Period January 1, 2022 through March 31, 2022

Bank Account Balance as of 1/1/22:	\$ 1,749,619.59
Plus Loan Principal & Interest Received:	\$ 27,871.20
Plus Bank Interest Income:	\$ 43.21
Less Loan Disbursements:	\$ -
Less Bank/Loan/Service/Legal Expenses:	\$ -
Less Administrative Allocation for 2022:	\$ -
Balance In Bank Account as of 3/31/22:	<u>\$ 1,777,534.00</u>
Less Outstanding Commitments as of 3/31/22:	\$ -
Less Approved Loans (Commitments Pending):	\$ -
Balance Available for Loans:	<u><u>\$ 1,777,534.00</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, 2022

	Original Principal Balance	Principal Balance at 1/1/2022	Current Year Borrowings	Principal Receipts YTD 3/31/2022	Interest Receipts YTD 3/31/2022	Principal Balance 3/31/2022	Current Interest Rate
County Revolving Loan Fund (CRLF)							
Mills Hotel Kenosha, LLC	\$ 800,000.00	\$ 336,749.77		\$ 10,995.11	\$ 2,498.17	\$ 325,754.66	3.00%
Better World Realty, LLC	\$ 500,000.00	\$ 328,340.06		\$ 5,917.18	\$ 3,263.72	\$ 322,422.88	4.00%
ROA, LLC	\$ 31,601.38	\$ 22,787.85		\$ 411.18	\$ 283.14	\$ 22,376.67	5.00%
Form Machining, LLC	\$ 104,875.00	\$ 86,449.57		\$ 3,436.36	\$ 1,066.34	\$ 83,013.21	5.00%
Total	\$1,436,476.38	\$ 774,327.25	\$ -	\$ 20,759.83	\$ 7,111.37	\$ 753,567.42	

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

Period January 1, 2022 through March 31, 2022

Bank Account Balance as of 1/1/22:	\$ 521,513.14
Plus Loan Principal & Interest Received:	\$ 200,000.00
Plus Bank Interest Income:	\$ 13.17
Plus Funds Received from County	\$ -
Less Loan Disbursements:	\$ -
Less Bank/Loan/Service/Legal Expenses:	\$ -
Balance In Bank Account as of 3/31/22:	<u>\$ 721,526.31</u>
Less Outstanding Commitments as of 3/31/22:	\$ -
Less Approved Loans (Commitments Pending):	\$ 150,000.00
Plus Pending Funds from County	\$ -
Balance Available for Loans (Existing Funds):	<u><u>\$ 571,526.31</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, 2022

	Original Principal Balance	Principal Balance at 1/1/2022	Current Year Borrowings	Principal Receipts YTD 3/31/2022	Interest Receipts YTD 3/31/2022	Principal Balance 3/31/2022	Current Interest Rate
High Impact Economic Development Fund							
Advance Receivable (HI)							
Kenall Manufacturing	\$1,000,000.00	\$ 400,000.00		\$ -	\$ -	\$ 400,000.00	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	\$ 200,000.00		\$ -	\$ -	\$ 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	3.25%
Nosco	\$ 200,000.00	\$ 200,000.00		\$ -	\$ -	\$ 200,000.00	3.25%
Total	\$3,850,000.00	\$3,350,000.00	\$ -	\$ -	\$ -	\$ 3,350,000.00	