



November 22, 2021

Peter Ouchakof
CDBG/RLF Administrative Specialist
Housing Access & Affordability
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Dear Peter:

The Wisconsin Women's Business Initiative Corporation (WWBIC) appreciates your support as we continue "Putting Dreams to Work!"

In 2021 WWBIC has closed 1 loan using Dane County funding for a total of \$25,000. In Quarter 2 and Quarter 3 of 2021 no new loans have closed using Dane County funding but we do anticipate future loans to close in our pipeline.

Please see included the quarterly report per our contract reporting requirements.

Thank you again for your commitment to our mission. Please contact me at (414) 395-4530 or at wendy.baumann@wwbic.com if you have any questions or if we can provide additional information.

All my best,

Wendy K. Baumann
President/CVO

Enclosures

Business Name	Loan Closing Date	Loan Amount	Leveraged	Term	Rate	Jobs Created	Jobs Retained
Miles Away, LLC	10/17/2005	\$8,000.00	\$2,000.00	36 months	10.50%	5	0
Faded Full Salon Service, LLC	10/19/2005	\$8,000.00	\$2,000.00	24 months	10.50%	1.5	0
New Again, LLC	12/23/2005	\$40,000.00	\$0.00	48 months	10.50%	9	0
Healthy Home Reports, LLC	3/29/2006	\$8,000.00	\$27,000.00	36 months	10.50%	3	0
Arthouse Preschool	6/27/2006	\$17,500.00	\$17,500.00	48 months	8.00%	10	0
White Jasmine, LLC	8/22/2006	\$25,000.00	\$24,900.00	62 months	10.00%	1	0
OceanHawk Counseling Alternatives, LLC	10/24/2006	\$10,000.00	\$10,000.00	48 months	10.00%	1.1	1.5
A Poochies Paradise, LLC	7/11/2007	\$20,000.00	\$20,000.00	60 months	2.00%	4	0
Powell's Computing, Inc.	10/12/2007	\$25,000.00	\$75,000.00	72 months	10.00%	3	0
Professional Employment Service, LLC	5/27/2010	\$5,708.00	\$0.00	47 months	8.50%	1	1
FloClaire, LLC	9/1/2010	\$10,000.00	\$0.00	42 months	10.00%	3	1
Bouncy Town USA, Inc.	9/1/2010	\$20,000.00	\$0.00	57 months	10.00%	2.2	0
Active Sign Installation	9/1/2010	\$20,000.00	\$0.00	44 months	10.00%	0	0.5
Professional Employment Services	10/21/2010	\$3,000.00	\$0.00	47 months	8.50%	1	1
Engaging Results Communications	12/2/2011	\$19,000.00	\$0.00	48 months	7.75%	1.9	0
Bouncy Town USA	12/9/2011	\$15,000.00	\$85,000.00	72 months	8.00%	3.1	0
Total Manufacturing Solutions	5/4/2012	\$15,000.00	\$0.00	44 months	7.75%	0.5	2
In N Out Empanada LLC	7/13/2012	\$10,000.00	\$0.00	60 months	5.00%	1.7	0
Windsor Breads Bakery & Coffeehouse, LLC	8/22/2012	\$6,250.00	\$196,250.00	42 months	7.75%	0	2
Active Sign Installation, LLC	9/14/2012	\$1,750.00	\$5,250.00	36 months	8.00%	0	0.8
Total Manufacturing Solutions, LLC	10/23/2012	\$20,000.00	\$0.00	12 months	7.75%	0	2.5
River Paws LLC	6/8/2017	\$22,000.00	\$1,500.00	72 months	8.75%	0	1
Proactive Publishing LLC	2/26/2021	\$25,000.00	\$0.00	72 months	9.25%	1	0
Totals		\$354,208.00	\$466,400.00			53	13.3

As of 9/30/2021

WWBIC Dane County Loan Fund Businesses	Employee Name (Last, First)	Date of Hire	Job Title	Job Type	Full-Time or Part Time (FT/PT)	No. of Hours Per Week	Employer Sponsored Health Care	Gender (M/F)	Race (Code)	Ethnic Status (Hispanic or Not)	Income Level at Time of Hire (EL, L, VL, Over)
Active Sign Installation	Langer, Mary	4/1/2008	Owner	Official/Manager	FT	40	N	F	White	Not	L
Bouncy Town USA	Brown, Alexandra	1/1/2011	Safety Monitor	Service	PT	12	N	F	White	Not	L
Bouncy Town USA	Hageman, Lauren	6/1/2011	Safety Monitor	Service	PT	7	N	F	White	Not	EL
Bouncy Town USA	Harvey, Alex	4/1/2010	Safety Monitor	Service	PT	12.5	N	M	White	Not	VL
Bouncy Town USA	Hunter, Colton	4/1/2010	Safety Monitor	Service	PT	17.5	N	M	White	Not	EL
Bouncy Town USA	Mean, Ro	4/1/2010	Owner	Official/Manager	FT	40	N	M	Asian	Not	Over
Bouncy Town USA	Monson, Mersadi	3/1/2011	Safety Monitor	Service	PT	4	N	F	White	Not	EL
Bouncy Town USA	Morales, Estefan	4/1/2010	Safety Monitor	Service	PT	17.5	N	M	White	Hispanic	EL
Engaging Results Communications	Bushnell, Rebecca	9/1/2011	Communications	Official/Manager	PT	Varied	N	F	White	N/A	VL
Engaging Results Communications	Olds, Kay-Tee	8/27/2010	Owner	Official/Manager	FT	40	N	F	Asian	Not	Over
Engaging Results Communications	Yohn, Katie	9/1/2011	Promotions Coordinator	Office/Clerical	PT	15	N	F	N/A	N/A	VL
Flo-Claire	Chulu, Tim	12/20/2003	Owner	Official/Manager	FT	40	Y	M	African American	Not	VL
Flo-Claire	Diakite, Fatima	2/1/2011	Sales Manager	Official/Manager	FT	50	Y	F	African American	Not	L
Flo-Claire	Nsofwa, Matilda	10/28/2010	Office Manager	Official/Manager	FT	40	Y	F	African American	Not	VL
Flo-Claire	Schulz, Kalia	7/12/2011	Marketing Associate	Professional	FT	40	Y	F	White	Not	VL
In N Out Empanada LLC	Pesce, Ariel	7/1/2012	Owner	Official/Manager	PT	28	N	F	White	Hispanic	EL
In N Out Empanada LLC	Pesce, Lacey	7/1/2012	Owner	Official/Manager	FT	40	N	F	White	Not	EL
Ocean Hawk Counseling Alternatives	Daute, Jean	5/2/2006	Owner	Official/Manager	FT	40	Y	F	White	Not	VL
Ocean Hawk Counseling Alternatives	Miller, Kelly	5/2/2006	Owner	Official/Manager	PT	20	Y	F	White	Not	VL
Ocean Hawk Counseling Alternatives	Terrill, Teresa	9/1/2008	Nurse	Professional	PT	2	N	F	White	Not	Over
Ocean Hawk Counseling Alternatives	Hauger, Stephanie	6/1/2006	Therapist	Professional	PT	5	N	F	White	Not	L
Ocean Hawk Counseling Alternatives	Mason, Vickie	4/1/2010	Counselor	Professional	PT	2	N	F	Nat. Amer. & White	Not	L
Ocean Hawk Counseling Alternatives	Case, Amanda	6/1/2011	Therapist	Professional	PT	4	N	F	White	Not	L
Ocean Hawk Counseling Alternatives	Schulze, Dianne	2/1/2009	Therapist	Professional	PT	7	N	F	White	Not	Over
Professional Employment Services	Dahling, Nancy	9/3/2010	Sales Associate	Sales	PT	20	N	F	White	Not	VL
Professional Employment Services	Fedkenheur, Nancy	8/3/2010	Administration	Office/Clerical	PT	18	N	F	White	Not	EL
Professional Employment Services	Kelso, Teresa	12/1/2007	Owner	Official/Manager	FT	40	N	F	White	Not	Over
River Paws LLC	Masarik, Amanda	12/4/2016	Owner	Official/Manager	FT	65	N	F	White	Not	Over
Total Manufacturing Solutions	Ammon, Michael	3/5/2012	Machinist	Labor	PT	20	N	M	White	Not	Over
Total Manufacturing Solutions	Tirrel, Erick	10/1/2010	Owner	Official/Manager	FT	40	N	M	White	Not	VL
Total Manufacturing Solutions	Tirrel, Nicole	10/1/2010	Owner	Official/Manager	FT	40	N	F	White	Not	VL
White Jasmine	Siddiqui, Huma	12/1/2003	Owner	Official/Manager	FT	40	N	F	Asian	Not	L
Windsor Breads	Ksobiech, Cheryl	4/22/2011	Owner	Official/Manager	FT	40	N	F	White	Not	EL
Windsor Breads	Ksobiech, Keith	4/22/2011	Owner	Official/Manager	FT	40	N	M	White	Not	EL
Proactive Publishing LLC	Franzen, Patrick	3/1/2021	Owner	Official/Manager	FT	40	N	M	White	Not	Over

As of 9/30/2021

Wisconsin Womens Business Initiative Corporation

Balance Sheet

As of 9/30/2021

(In Whole Numbers)

	Current Period Balance	Beginning Year Balance	YTD Change	YTD % Change
Assets				
Cash				
Cash & Cash Equivalents - Operating	7,959,481	4,317,241	3,642,240	84.36
Cash & Cash Equivalents - Lending	9,041,330	9,551,742	(510,413)	(5.34)
Cash & Cash Equivalents - Loan Loss Reserves	1,082,491	1,085,513	(3,023)	(0.28)
Cash & Cash Equivalents - IDA Match Funds	19,974	45,531	(25,557)	(56.13)
Cash & Cash Equivalents - Funds In Trust	592,322	477,754	114,568	23.98
Total Cash	18,695,597	15,477,782	3,217,815	20.79
Other Assets				
Gross Loans Receivable	20,025,005	20,318,311	(293,306)	(1.44)
Loan Loss Allowance	(1,943,929)	(1,852,067)	(91,862)	4.96
Grants Receivable	2,063,616	1,891,671	171,945	9.09
Other Receivables	545,390	1,000,032	(454,642)	(45.46)
Other Assets	50,568	69,494	(18,927)	(27.23)
Unamortized Discount on Purchased Loans	(27,548)	(27,548)	0	0.00
Fixed Assets (Net)	1,524	5,277	(3,753)	(71.12)
Total Other Assets	20,714,626	21,405,170	(690,544)	(3.23)
Total Assets	39,410,223	36,882,952	2,527,272	6.85
Liabilities				
Payables				
Accounts Payable	1,033,861	1,109,286	(75,425)	(6.80)
Total Payables	1,033,861	1,109,286	(75,425)	(6.80)
Other Liabilities				
Notes Payable-Long Term Debt	17,181,381	18,498,954	(1,317,573)	(7.12)
Notes Payable--EQ2s	6,300,000	6,300,000	0	0.00
Deferred Revenue-Long Term	4,621,513	1,541,481	3,080,032	199.81
Other Funds Held in Trust	272,603	229,551	43,053	18.76
IDA Trust Reserve Fund	(21,198)	28,849	(50,047)	(173.48)
Total Other Liabilities	28,354,300	26,598,835	1,755,465	6.60
Total Liabilities	29,388,161	27,708,121	1,680,040	6.06
Net Assets				
Fund Balance				
Unrestricted	8,797,349	8,797,349	0	0.00
Permanently Restricted	334,149	334,149	0	0.00
Temporarily Restricted	43,333	43,333	0	0.00
Total Fund Balance	9,174,831	9,174,831	0	0.00
Surplus (Deficit)				
Current Year Surplus (Deficit)	847,232	0	847,232	100.00
Total Surplus (Deficit)	847,232	0	847,232	100.00
Total Net Assets	10,022,063	9,174,831	847,232	9.23
Total Liabilities and Net Assets	39,410,223	36,882,952	2,527,272	6.85

Wisconsin Womens Business Initiative Corporation
Statement of Revenues and Expenditures by Department
From 9/1/2021 Through 9/30/2021
(In Whole Numbers)

		Current Period Actual	Current Period Budget - Original	Current Year Actual	YTD Budget - Original	YTD Budget Variance - Original
Operating Revenues						
Earned Revenues						
Training Fees	4100	4,165	2,500	22,243	22,500	(257)
IDA Management Fees	4110	8,375	8,375	75,375	75,375	0
Consulting Fees	4120	340,604	82,647	1,301,508	743,823	557,685
Loan Interest Income	4200	122,101	144,487	1,127,403	1,337,194	(209,791)
Loan Late Fees	4220	2,627	1,235	6,704	11,115	(4,411)
Loan Application Fees	4225	2,500	1,833	23,145	16,497	6,648
Loan Closing Fees	4226	8,135	17,000	215,111	153,000	62,111
Loan Servicing Fees	4228	385	0	7,310	0	7,310
CA Loan Svcs Income	4229	579	1,414	7,727	12,726	(4,999)
Collection On Bad Debt	4250	0	1,667	66,223	15,003	51,220
Interest Inc.-Accounts	4300	945	625	4,409	5,625	(1,216)
Total Earned Revenues		490,415	261,783	2,857,156	2,392,858	464,298
Government Grant Revenues						
OWBO-La Crosse (SW)	4412	48,000	0	103,752	0	103,752
Project Optimize - Mke	4413	22,125	22,125	199,125	199,125	0
Project Optimize - SC	4414	22,125	22,125	199,125	199,125	0
Project Optimize - SE	4415	22,125	22,125	199,125	199,125	0
Project Optimize - NE	4416	22,125	22,125	199,125	199,125	0
OWBO-Milwaukee	4418	12,500	12,500	112,500	112,500	0
OWBO-Madison	4419	12,500	12,500	112,500	112,500	0
OWBO-SouthEast	4420	12,500	12,500	112,500	112,500	0
OWBO-Northeast	4421	12,500	12,500	112,500	112,500	0
WEDC	4422	64,425	23,125	269,425	208,125	61,300
SBA-VBOC	4426	25,000	25,000	225,000	225,000	0
SBA Microloan	4430	43,623	43,623	392,607	392,607	0
CDFI : FA AWARD	4435	380,042	21,667	602,230	195,003	407,227
SBA : PRIME	4442	16,667	16,667	150,003	150,003	0
USDA : RMAP	4443	6,678	6,678	60,102	60,102	0
USDA: RDBG	4445	0	6,896	48,272	62,064	(13,792)
Local Other Grant Inc	4460	0	0	30,000	0	30,000
City of Kenosha	4470	10,417	10,417	93,753	93,753	0
City Of Madison:SCO1	4471	10,455	10,455	94,095	94,095	0
City of Milwaukee	4473	12,500	12,500	112,500	112,500	0
City of Wauwatosa	4475	3,333	3,333	29,997	29,997	0
City of West Allis	4476	5,417	5,417	48,753	48,753	0
City of Milwaukee RLF	4477	1,667	1,667	15,003	15,003	0
City of La Crosse	4478	2,188	2,188	19,692	19,692	0
County of Dane	4480	6,250	6,250	56,250	56,250	0
County of Milwaukee	4481	10,000	10,000	90,000	90,000	0
County of Waukesha	4482	5,000	5,000	45,000	45,000	0
City of Beloit	4492	4,167	4,167	37,503	37,503	0
City of Appleton	4493	4,919	4,919	44,271	44,271	0
City of Beloit-CARES Act	4495	0	0	83,335	100,000	(16,665)
City of Mke-CARES Act	4496	0	0	112,500	135,000	(22,500)
MKE County-CARES Act	4497	0	0	18,750	22,500	(3,750)

Wisconsin Womens Business Initiative Corporation
Statement of Revenues and Expenditures by Department
From 9/1/2021 Through 9/30/2021
(In Whole Numbers)

		Current Period Actual	Current Period Budget - Original	Current Year Actual	YTD Budget - Original	YTD Budget Variance - Original
Total Government Grant Revenues		799,248	358,469	4,029,293	3,483,721	545,572
Donated Revenues						
Donation-Ind. & Corp.	4600	0	6,750	503,469	23,850	479,619
Donations- Fin Instns	4615	37,500	57,600	116,000	203,520	(87,520)
Donations-Foundations	4620	25,000	58,050	398,250	205,110	193,140
Luncheon Revenue	4700	17,165	15,000	83,640	38,000	45,640
In-Kind Revenue	4900	40,778	16,667	155,895	150,003	5,892
Luncheon Expense	5700	(11,182)	(5,000)	(16,293)	(15,000)	(1,293)
Total Donated Revenues		109,261	149,067	1,240,960	605,483	635,477
Other Revenues						
Miscellaneous Revenue	4950	(600)	417	466	3,753	(3,287)
Total Other Revenues		(600)	417	466	3,753	(3,287)
Total Operating Revenues		1,398,324	769,736	8,127,876	6,485,815	1,642,061
Operating Expenditures						
Personnel						
Salaries & Wages	5100	448,243	341,603	2,881,886	3,074,427	192,541
FICA Expense	5120	34,118	26,133	219,337	235,197	15,860
UC Expense	5140	624	511	11,663	16,854	5,191
Payroll Processing	5150	3,465	1,100	27,889	9,900	(17,989)
Retirement Expense	5170	6,439	3,333	40,907	29,997	(10,910)
Employee Benefits	5180	40,764	58,912	397,569	530,208	132,639
Temporary Staff	5190	8,267	500	56,932	4,500	(52,432)
Total Personnel		541,919	432,092	3,636,182	3,901,083	264,901
Operating Expenses						
Consultant Fees-Admin	5210	0	9,596	20,385	86,364	65,979
Consultants-Clients/TA	5220	27,950	12,333	146,244	110,997	(35,247)
Advertising	5225	33	0	26,854	0	(26,854)
Audit Fees	5229	2,750	2,750	25,954	24,750	(1,204)
Bank Charges	5230	2,165	1,458	24,653	13,122	(11,531)
Books-Classes	5235	0	2,919	1,055	26,271	25,216
Conference & Meeting	5240	2,095	4,667	12,062	42,003	29,941
Conf. & Mtg-Other	5242	1,137	0	24,706	0	(24,706)
Leased Equipment	5245	2,465	4,167	32,743	37,503	4,760
Equipment Purchases	5250	0	2,317	2,439	20,853	18,414
Depreciation Expense	5251	417	417	3,753	3,753	0
Insurance Expense	5255	3,928	5,958	54,319	53,622	(697)
Subscriptions	5257	441	0	7,203	0	(7,203)
Maintenance-Office	5260	600	1,333	7,496	11,997	4,501
Mktg & Promotions	5262	0	833	21,593	7,497	(14,096)
Membership Fees	5265	2,546	3,333	31,427	29,997	(1,430)
Office Supplies	5270	15,780	3,750	34,622	33,750	(872)
Postage & Delivery	5275	948	2,000	12,413	18,000	5,587
Printing	5280	11,331	3,333	33,594	29,997	(3,597)
Loan Loss Provision	5300	56,667	56,667	510,503	510,003	(500)
Credit Analysis	5310	0	2,333	17,227	20,997	3,770
Filing Fees	5320	617	1,250	8,971	11,250	2,279
Interest Expense	5330	(108,549)	37,840	239,882	340,560	100,678
Legal/Collection Fees	5340	5,353	1,667	33,046	15,003	(18,043)

Wisconsin Womens Business Initiative Corporation
Statement of Revenues and Expenditures by Department
From 9/1/2021 Through 9/30/2021
(In Whole Numbers)

		Current Period Actual	Current Period Budget - Original	Current Year Actual	YTD Budget - Original	YTD Budget Variance - Original
Rent - Office	5410	26,939	27,050	245,936	243,450	(2,486)
InfoTech Expense	5430	38,884	21,616	242,807	194,544	(48,263)
Telephone & Internet	5440	9,482	7,433	78,805	66,897	(11,908)
Prof. Devel.-Staff	5460	9,667	4,000	52,101	36,000	(16,101)
Travel Within State	5470	2,045	467	4,437	4,203	(234)
Mileage-In State	5475	3,422	4,200	17,381	37,800	20,419
Travel Out Of State	5480	0	3,500	7,328	31,500	24,172
Utilities	5490	3,236	1,100	8,189	9,900	1,711
PROGRAM GRANTS	5500	75,307	56,974	1,495,941	512,766	(983,175)
In-Kind Expense	5900	40,778	16,667	155,895	150,003	(5,892)
Miscellaneous Expense	5950	(9,775)	417	2,503	3,753	1,250
Total Operating Expenses		<u>228,657</u>	<u>304,345</u>	<u>3,644,462</u>	<u>2,739,105</u>	<u>(905,357)</u>
Total Operating Expenditures		<u>770,576</u>	<u>736,437</u>	<u>7,280,644</u>	<u>6,640,188</u>	<u>(640,456)</u>
Operating Surplus (Deficit)		<u>627,748</u>	<u>33,299</u>	<u>847,232</u>	<u>(154,373)</u>	<u>1,001,605</u>
Non-Operating Surplus (Deficit)		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Surplus (Deficit)		<u>627,748</u>	<u>33,299</u>	<u>847,232</u>	<u>(154,373)</u>	<u>1,001,605</u>