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Milwaukee, WI 53212
Phone: 414.263.5450

Northeast
1191 N. Casaloma Drive
Appleton, WI 54913
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2701 Larsen Road
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South Central
2300 S. Park Street, Suite 103
Madison, WI 53713
Phone: 608.257.5450

Southeast
600 52nd Street, Suite 130
Kenosha, WI 53140
Phone: 262.925.2850

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Racine, WI 53403
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3500 State Road 16
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November 30, 2022

Peter Ouchakof
CDBG/RLF Administrative Specialist
Housing Access & Affordability
Dane County Dept. of Human Services
Room 421, City County Building
210 Martin Luther King Jr. Blvd.
Madison, WI 53703

Dear Peter:

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

In 2022 we closed 1 loan for \$25,000 using Dane County RLF funding.

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
Learning and Beyond Preschool, LLC	8/25/2021	\$25,000.00	\$0.00	72 months	9.25%	0	1
Pole Club Madison, LLC	9/9/2022	\$25,000.00	\$0.00	72 months	9.25%	1	0
Totals		\$404,208.00	\$466,400.00			54	14.3

As of 9/30/2022

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, 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
Learning and Beyond Preschool, LLC	Dodge, Amy	3/2/2009	Owner	Official/Manager	FT	40	N	F	White	Not	L
Pole Club Madison, LLC	Mickelson, Nichole	4/25/2022	Owner	Official/Manager	FT	40	N	F	White	Not	EL

As of 9/30/2022

Wisconsin Womens Business Initiative Corporation

Balance Sheet
As of 9/30/2022
(In Whole Numbers)

	Current Period Balance	Beginning Year Balance	YTD Change	YTD % Change
Assets				
Cash				
Cash & Cash Equivalents - Operating	6,242,119	7,064,940	(822,821)	(11.65)
Cash & Cash Equivalents - Lending	11,251,933	12,352,247	(1,100,314)	(8.91)
Cash & Cash Equivalents - Loan Loss Reserves	1,018,080	932,705	85,376	9.15
Cash & Cash Equivalents - IDA Match Funds	37,534	15,747	21,787	138.35
Cash & Cash Equivalents - Funds In Trust	1,017,502	360,040	657,462	182.61
Total Cash	19,567,167	20,725,678	(1,158,511)	(5.59)
Other Assets				
Gross Loans Receivable	20,247,773	19,183,614	1,064,159	5.55
Loan Loss Allowance	(1,971,402)	(1,530,513)	(440,888)	28.81
Grants Receivable	2,718,648	2,160,169	558,479	25.85
Other Receivables	1,593,967	1,228,587	365,380	29.74
Other Assets	113,923	102,648	11,275	10.98
Unamortized Discount on Purchased Loans	(17,471)	(17,471)	0	0.00
Fixed Assets (Net)	0	0	0	0.00
Total Other Assets	22,685,438	21,127,034	1,558,404	7.38
Total Assets	42,252,606	41,852,712	399,894	0.96
Liabilities				
Payables				
Accounts Payable	1,872,802	1,245,101	627,700	50.41
Total Payables	1,872,802	1,245,101	627,700	50.41
Other Liabilities				
Notes Payable-Long Term Debt	19,006,379	20,051,761	(1,045,382)	(5.21)
Notes Payable--EQ2s	6,250,000	6,000,000	250,000	4.17
Deferred Revenue-Long Term	4,731,915	3,781,733	950,182	25.13
Other Funds Held in Trust	279,677	243,826	35,851	14.70
IDA Trust Reserve Fund	(7,979)	20,990	(28,969)	(138.01)
Total Other Liabilities	30,259,992	30,098,310	161,682	0.54
Total Liabilities	32,132,794	31,343,411	789,383	2.52
Net Assets				
Fund Balance				
Unrestricted	10,131,819	10,131,819	0	0.00
Permanently Restricted	334,149	334,149	0	0.00
Temporarily Restricted	43,333	43,333	0	0.00
Total Fund Balance	10,509,301	10,509,301	0	0.00
Surplus (Deficit)				
Current Year Surplus (Deficit)	(389,489)	0	(389,489)	(100.00)
Total Surplus (Deficit)	(389,489)	0	(389,489)	(100.00)
Total Net Assets	10,119,812	10,509,301	(389,489)	(3.71)
Total Liabilities and Net Assets	42,252,606	41,852,712	399,894	0.96

Wisconsin Womens Business Initiative Corporation
Statement of Revenues and Expenditures by Department
From 9/1/2022 Through 9/30/2022
(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	1,805	2,500	13,654	22,500	(8,846)
IDA Management Fees	4110	9,583	9,583	86,247	86,247	0
Consulting Fees	4120	303,755	155,060	1,460,309	1,395,540	64,769
Loan Interest Income	4200	129,636	132,903	1,042,640	1,229,985	(187,345)
Loan Late Fees	4220	455	1,235	5,586	11,115	(5,529)
Loan Application Fees	4225	3,200	1,833	21,358	16,497	4,861
Loan Closing Fees	4226	14,685	26,100	95,928	234,900	(138,973)
Loan Servicing Fees	4228	175	0	3,400	0	3,400
CA Loan Svcg Income	4229	310	1,033	3,764	9,297	(5,533)
Collection On Bad Debt	4250	10,000	1,667	38,768	15,003	23,765
Interest Inc.-Accounts	4300	(968)	625	20,601	5,625	14,976
Total Earned Revenues		472,636	332,539	2,792,255	3,026,709	(234,454)
Government Grant Revenues						
OWBO-La Crosse	4412	12,500	9,375	112,500	84,375	28,125
Project Optimize - Mke	4413	0	0	60,532	60,532	0
Project Optimize - SC	4414	0	0	60,532	60,532	0
Project Optimize - SE	4415	0	0	60,532	60,532	0
Project Optimize - NE	4416	0	0	60,532	60,532	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	111,875	21,875	391,075	196,875	194,200
SBA-VBOC	4426	25,000	25,000	225,000	225,000	0
SBA Microloan	4430	59,476	59,476	535,284	535,284	0
CDFI : FA AWARD	4435	(87,834)	76,083	371,678	684,747	(313,069)
SBA : PRIME	4442	12,500	12,500	112,500	112,500	0
USDA : RMAP	4443	5,838	5,838	52,542	52,542	0
Local Other Grant Inc	4460	23,483	0	75,990	0	75,990
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	14,583	14,583	131,247	131,247	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	55,945	19,692	36,253
County of Dane	4480	8,333	8,333	74,997	74,997	0
County of Milwaukee	4481	10,833	8,333	97,497	74,997	22,500
County of Waukesha	4482	4,167	4,167	37,503	37,503	0
City of Appleton	4493	0	4,167	12,501	37,503	(25,002)
Calumet & Outagamie City-CARES	4498	46,759	0	46,759	45,000	1,759
Total Government Grant Revenues		330,990	333,207	3,306,747	3,285,991	20,756
Donated Revenues						
Donation-Ind. & Corp.	4600	1,000	6,750	28,669	23,850	4,819
Donations- Fin Instns	4615	77,500	46,875	188,500	165,625	22,875

Wisconsin Womens Business Initiative Corporation
Statement of Revenues and Expenditures by Department
From 9/1/2022 Through 9/30/2022
(In Whole Numbers)

		Current Period Actual	Current Period Budget - Original	Current Year Actual	YTD Budget - Original	YTD Budget Variance - Original
Donations-Foundations	4620	21,000	38,550	172,100	136,210	35,890
Luncheon Revenue	4700	55,374	15,000	107,667	38,000	69,667
In-Kind Revenue	4900	27,196	16,667	134,504	150,003	(15,499)
Luncheon Expense	5700	(4,283)	(5,000)	(22,637)	(15,000)	(7,637)
Total Donated Revenues		177,787	118,842	608,803	498,688	110,115
Other Revenues						
Miscellaneous Revenue	4950	0	417	1,536	3,753	(2,217)
Total Other Revenues		0	417	1,536	3,753	(2,217)
Total Operating Revenues		981,413	785,005	6,709,341	6,815,141	(105,800)
Operating Expenditures						
Personnel						
Salaries & Wages	5100	441,952	325,121	3,034,840	2,926,089	(108,751)
FICA Expense	5120	33,676	24,872	230,039	223,848	(6,191)
UC Expense	5140	624	606	19,782	20,013	231
Payroll Processing	5150	3,108	1,100	25,765	9,900	(15,865)
Retirement Expense	5170	7,364	3,333	37,231	29,997	(7,234)
Employee Benefits	5180	37,902	60,943	397,433	548,487	151,054
Temporary Staff	5190	13,828	500	76,425	4,500	(71,925)
Total Personnel		538,454	416,475	3,821,515	3,762,834	(58,681)
Operating Expenses						
Consultant Fees-Admin	5210	21,667	6,096	44,136	54,864	10,728
Consultants-Clients/TA	5220	101,127	14,167	387,106	127,503	(259,603)
Advertising	5225	1,820	0	14,658	0	(14,658)
Audit Fees	5229	2,750	2,750	26,270	24,750	(1,520)
Bank Charges	5230	2,546	1,458	37,518	13,122	(24,396)
Books-Classes	5235	0	2,919	2,258	26,271	24,013
Conference & Meeting	5240	1,977	4,667	29,210	42,003	12,793
Conf. & Mtg-Other	5242	8,079	0	41,899	0	(41,899)
Leased Equipment	5245	3,564	4,326	33,944	38,934	4,990
Equipment Purchases	5250	229	2,317	37,401	20,853	(16,548)
Depreciation Expense	5251	0	417	0	3,753	3,753
Insurance Expense	5255	4,601	5,958	17,205	53,622	36,417
Subscriptions	5257	1,185	0	12,635	0	(12,635)
Maintenance-Office	5260	475	1,250	17,850	11,250	(6,600)
Mktg & Promotions	5262	315	833	4,896	7,497	2,602
Membership Fees	5265	3,646	3,333	31,869	29,997	(1,872)
Office Supplies	5270	10,978	4,167	101,616	37,503	(64,113)
Postage & Delivery	5275	312	2,000	15,989	18,000	2,011
Printing	5280	8,454	4,583	59,289	41,247	(18,042)
Loan Loss Provision	5300	55,667	56,667	508,003	510,003	2,000
Credit Analysis	5310	3,183	2,333	18,970	20,997	2,027
Filing Fees	5320	735	1,250	6,156	11,250	5,094
Interest Expense	5330	49,234	42,922	423,304	386,298	(37,006)
Legal/Collection Fees	5340	7,201	1,667	90,137	15,003	(75,134)
Rent - Office	5410	29,840	27,607	269,182	248,463	(20,719)
Rent - Operational	5420	50	0	50	0	(50)
InfoTech Expense	5430	18,121	22,300	197,424	200,700	3,276
Telephone & Internet	5440	9,268	8,475	85,835	76,275	(9,560)
Prof. Devel.-Staff	5460	10,379	5,408	58,099	48,672	(9,427)

Wisconsin Womens Business Initiative Corporation
Statement of Revenues and Expenditures by Department
From 9/1/2022 Through 9/30/2022
(In Whole Numbers)

		Current Period Actual	Current Period Budget - Original	Current Year Actual	YTD Budget - Original	YTD Budget Variance - Original
Travel Within State	5470	8,548	4,667	58,481	42,003	(16,478)
Mileage-In State	5475	821	0	2,903	0	(2,903)
Travel Out Of State	5480	11,167	3,500	42,335	31,500	(10,835)
Utilities	5490	2,135	1,640	13,124	14,760	1,636
PROGRAM GRANTS	5500	116,162	96,269	451,307	866,421	415,114
In-Kind Expense	5900	27,196	16,667	134,504	150,003	15,499
Miscellaneous Expense	5950	(295)	417	1,752	3,753	2,001
Total Operating Expenses		<u>523,138</u>	<u>353,030</u>	<u>3,277,315</u>	<u>3,177,270</u>	<u>(100,045)</u>
Total Operating Expenditures		<u>1,061,592</u>	<u>769,505</u>	<u>7,098,830</u>	<u>6,940,104</u>	<u>(158,726)</u>
Operating Surplus (Deficit)		<u>(80,179)</u>	<u>15,500</u>	<u>(389,489)</u>	<u>(124,963)</u>	<u>(264,526)</u>
Non-Operating Surplus (Deficit)		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Surplus (Deficit)		<u>(80,179)</u>	<u>15,500</u>	<u>(389,489)</u>	<u>(124,963)</u>	<u>(264,526)</u>