



# 2019

ANNUAL REPORT





# CEO Report

We all grew up playing games. Whether we understood it or not, each game had some lessons to teach. We learned that decisions have consequences, life isn't fair, to never give up, that practice makes perfect and you have to be willing to take a chance to succeed.

These lessons have served me well as a husband, parent, employee and employer. The beauty of these simple messages is that they apply regardless of what game you are playing. As a matter of fact, they apply as much to what people face in real life as they do in the Game of Life.

At WBD we work hard every day to help guide our customers through a process to obtain financing for their business that will enhance their chances for success. Just like when you play a board game, we don't get to make all of the rules. Our job is to figure out how to get "wins" with the rules as they are written.

Our "game rules" are the laws and rules set forth to govern the United States Small Business Administration programs. Since 1981, we have studied, practiced, even mastered the rules many times. And just when we think we are winning, the game changes. Sometimes for the better, sometimes not.

At WBD we work hard to never lose sight of the big picture. That means sometimes we have to go one step backward to take two steps forward. I could even argue that the more obstacles we face the stronger we become, as long as we don't lose sight of the big picture.

We have been making significant change at WBD over the past few years and now the results are beginning to show. None of these things just happen. In order to accomplish these BIG goals you need to make a series of good decisions, never give up, and keep working (or practicing) toward your goals.

I am proud that FY 19 was among the best ever in terms of both new 504 approvals and fundings. It is also a good sign that we begin FY 2020 with a solid pipeline of prospects. However, what I am most proud of is the work we have done inside WBD to be ready to handle whatever the future holds.

We have embraced technology to improve and speed up the processes we can control. We are changing the way we approach the entire process to make sure that it works best for the customer. We have examined and trained our staff to be more capable and flexible so they will be more adaptable to change.

Excitingly, we are engaged in a consistent and ongoing campaign to educate the business community about the 504 program and WBD. We know that smart business is knowing all of your options and our efforts will help ensure that businesses will have the knowledge they need to evaluate their options.

So despite changes in rules, or new "games" we may be forced to play in the service of our mission, as we move into 2020 WBD is better prepared than ever to be "Your Business Finance Resource."

Sincerely,

A handwritten signature in black ink, appearing to read "Dan Schneider", with a stylized, flowing script.

Dan Schneider  
President/CEO WBD, Inc.



# 2019

## Winning for Small Business

A leader among 208 peer CDC's in the country

(Based on 504 loan approval dollars)

**#1**  
in Wisconsin

**#1**  
in Region

**#9**  
in U.S.

New 504  
Approvals  
170 Projects

**\$121  
Million**

New 504  
Funded Loans  
143 Projects

**\$108.5  
Million**

504 Portfolio  
Balance at FYE  
1,373 Loans

**\$714,896,671**

Today's business is increasingly being done digitally. WBD has embraced emerging technology whenever possible, and continually advocates for more options to make interacting faster and easier for all of our customers.

WBD implemented state of the art secure systems to meet tough industry standards.

Whether you are a banker or a business customer, working with WBD has never been safer.

# GROWING BUSINESS

From our largest cities to our most rural areas, WBD is in the game, helping business on streets across Wisconsin, Minnesota and the Upper Peninsula of Michigan. Our experienced team of Loan Officers know their communities, businesses and lenders. They are experts in SBA financing and handle all interactions with the SBA, making it easy for businesses to get access to the great long-term, fixed rates the SBA 504 program offers.

## APPROVED LOANS IN FY 19

Industry	
Accommodations	\$7,794,000
Ag	\$1,321,000
Arts Entertainment and Recreation	\$12,566,000
Food Service	\$11,678,000
Health Care - Social Assistance	\$7,480,000
Manufacturing	\$28,398,000
Other Contractors	\$7,020,000
Other Services	\$5,321,000
Professional	\$3,942,000
Real Estate And Rentals	\$4,381,000
Retail	\$23,046,000
Warehouse - Transportation	\$2,829,000
Wholesale	\$5,681,000
	<b>\$121,457,000</b>



ALTOONA

OREGON

OCONO



### WBD Reinvests Earnings

In the past year WBD reinvested \$102,500 in Other Economic Development Activities, including partnering with:

- WWBIC
- Hmong Chamber
- Kiva Madison
- Wisconsin Economic Development Association

MOWOC

WAUNAKEE

HUDSON

NEENAH

NEENAH, WI  
**TAILWAGGERS  
DOGGY DAY CARE**

Purchase of Real Estate  
Created 8 Jobs  
Funded February 2019

DELEVAN, WI  
**GENEVA SUPPLY**

Purchase of Real Estate  
Created 30 Jobs  
Funded January 2019

WAUNAKEE, WI  
**OCTOPI BREWING**

Purchase of Equipment  
Created 10 Jobs  
Funded December 2019

NEGAUNEE, MI  
**NORTHLAND LAWN,  
SPORT & EQUIPMENT**

Purchase of Real Estate  
Created 8 Jobs  
Funded February 2019

# CREATING JOBS

## TOP 10 INDUSTRIES IN THE WBD PORTFOLIO

Industry	Amount
Manufacturing	\$145,851,309.59
Retail	\$107,292,804.11
Health Care Social Assistance	\$81,970,799.45
Food Services	\$67,792,799.01
Accommodations	\$64,528,012.74
Arts Entertainment Recreation	\$47,839,746.18
Other Services	\$44,907,007.01
Ag	\$38,952,942.10
Professional	\$34,051,082.80
Wholesale	\$28,285,560.16
Warehouse Transportation	\$23,828,128.69
Other Contractors	\$19,398,210.56
Real Estate and Rental	\$10,666,323.39

**JOBS  
CREATED**



2017: 1,210  
2018: 1,149  
2019: 1,288



FY 19 Approvals  
will Create/Retain  
**1,288 Jobs**



Get loan for new  
building with  
only 10% down!



WBD works with your bank  
to save you money.



The  
**SBA 504 loan**  
is an economic development  
program with a  
focus on job creation.

WBD is proud to help the  
businesses they work with  
grow and create new jobs.

In addition to helping  
businesses succeed,  
the jobs they create  
pay dividends for  
the entire community.

The  
**WBD Portfolio**  
reflects the diversity  
of businesses  
we work with, and our  
experience with  
varied industries  
gives us the insight  
that makes working  
with WBD easy.

WBD Loan Officer  
makes getting a  
504 easy – advance  
to pay day.

Buy the building you  
rent – Save \$\$\$

Since 1981, our efforts  
have helped create  
**67,722 Jobs!**

CAREER  
CHOICE



PAY  
DAY

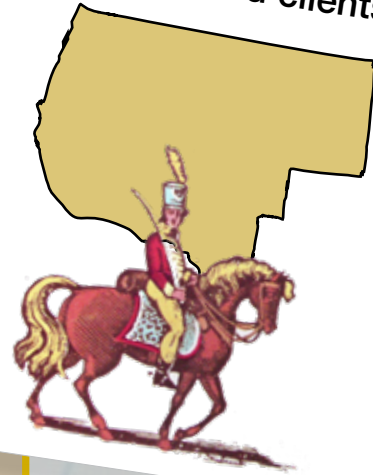


# Building Communities

Whether a small business is located in the Upper Peninsula of Michigan, to the Twin Cities in Minnesota to the Wisconsin-Illinois border, to Milwaukee and Green Bay, WBD's Loan Officers are nearby to help guide our borrowers in the right direction.

When you choose to partner with us, we'll come to you to be by your side every step of the way. WBD is here to help grow your business, create jobs and build communities.

WBD staff traveled  
**135,600 miles**  
serving our  
partners and clients



# WBD

## Projects in 42 Counties

**Wisconsin 32**




**Minnesota 8**

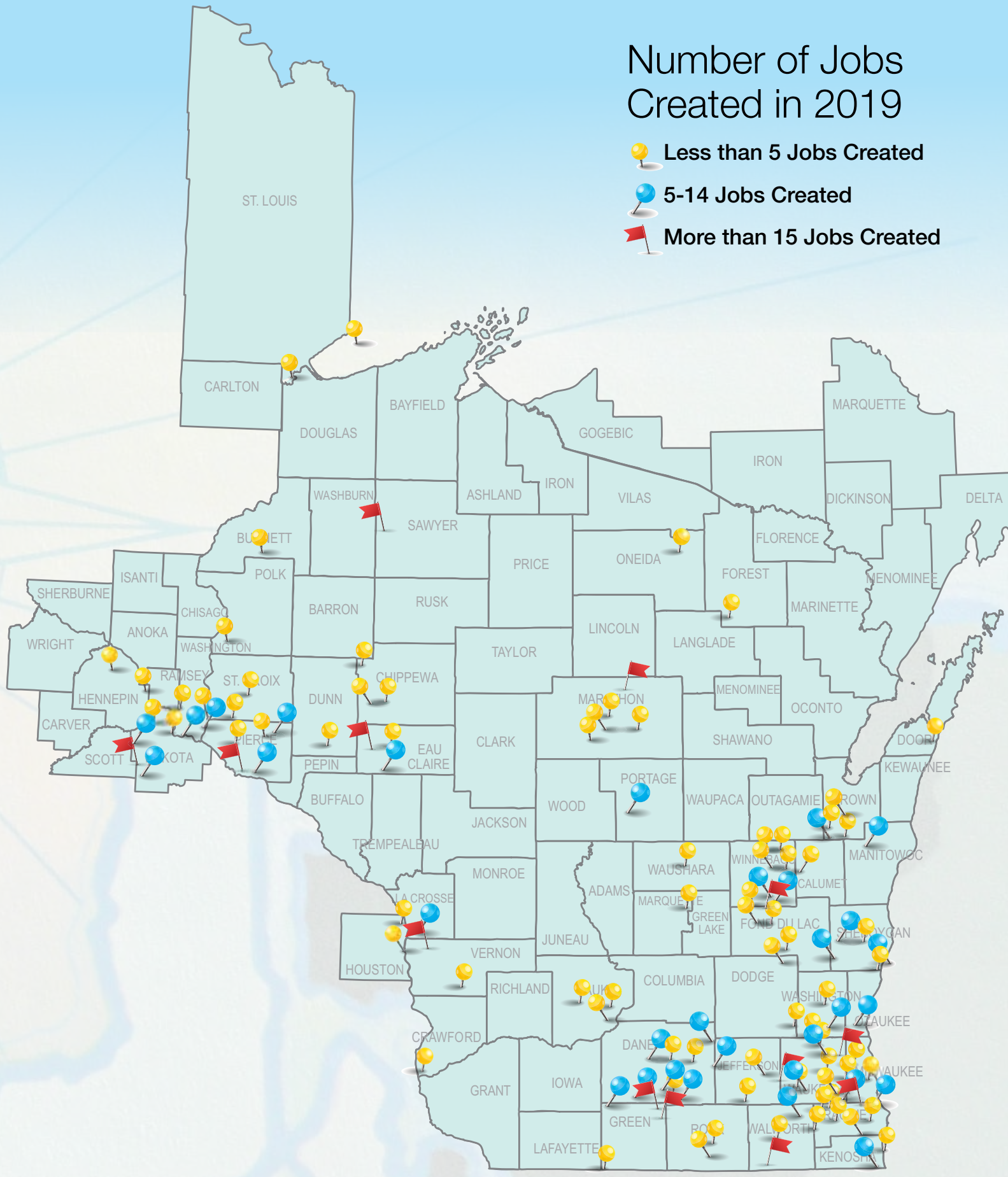
**Michigan 1**

**Illinois 1**



# Number of Jobs Created in 2019

-  Less than 5 Jobs Created
-  5-14 Jobs Created
-  More than 15 Jobs Created



# Strategic Partners and Services

WBD's commitment to helping businesses access SBA programs to help them succeed is not limited to the 504 program. We have developed SBA training for our lending partners and provide direct SBA assistance to enable them to offer their business customers a full range of options to best serve their needs.



## WBD Training Institute

Investing in the development of a full curriculum of SBA 7(a) training for all aspects of the loan process has produced a five course series. WBD remains committed to offering these courses across our service area to make access easy and affordable for our lending partners.

### SBA 7(a) Series

101	Fundamentals
201	Underwriting
202	Application Processing
203	Closing
204	Servicing

### 2019 Highlights

**12**  
Courses  
Offered

**140**  
People  
Attended  
a Training  
Course

Trainings  
Offered in  
**5**  
locations







## WBD Lender Services

With a talented SBA team assembled, We Speak SBA. With more options than ever for our lending partners to get the help they need to navigate the SBA with confidence.

We offer a growing menu of SBA 7(a) services directly to our lending partners including:

- Loan Packaging
- Purchase Packages
- File Review
- SBA Interpretation and Advice

For those with ongoing SBA needs WBD offers a Premier Membership service for on-call advice and guidance.

## Lender Service Results from FY 19

Packaged 34 7(a) loans for over \$26 million

108 Lending Institutions have LSP Agreements with WBD

9 Purchase packages reviewed and approved by the SBA.  
Recovered 100% of guaranteed amount.

# Elite Lenders

Elite Lenders have done at least ten 504 loans with WBD



**Larry Schwenn**  
Bank of Sun Prairie

**Eric Glewen**  
Oostburg State Bank

**Steve Peterson**  
Choice Financial

## Lenders, our Strategic Partners

Every 504 loan works in conjunction with a local lender. Our lending partners are committed to doing what is in the best interest of the business, even if it means they make a smaller loan by working with us.

### Top Lending Partner Institutions

We worked with 81 different lending institutions on our 170 FY 2019 projects. Leaders were:

**Citizens Bank – 9**

**MidWest One Bank – 7**

**Bank of Sun Prairie, Horicon Bank – 6**

**Monona Bank – 5**

**Peoples State Bank (Wausau) – 5**

# WBD Loan Officers – The Best in the Game!

**Minnesota and WI Border Areas**  
April Nelson  
651-485-5314

**Northwestern WI**  
Mike Dieckman  
715-598-9956

**Central/  
North Central WI**  
Kyle Kuntz  
715-575-5805

**Fox Valley  
Northeastern WI  
UP MI**  
Matt Wilcox  
920-966-1490

**Senior Lender**  
Jason Monnett  
920-966-1479

**Dan Timm  
VP of Training  
and Loan Officer**  
608-316-7132

**Southeastern WI**  
Steve Kohl  
262-436-3012

**Southern WI**  
Nick Drewsen  
608-316-7134

## 2019/2020 WBD – Board of Directors

Craig Aderhold  
Wisconsin Bank & Trust  
Green Bay, WI

Pam Christenson  
Madison Gas and Electric  
Madison, WI

Barb LaMue  
New North Inc.  
Green Bay, WI

Kim Kindschi  
Manitou Associates  
Madison, WI

Tom Mews  
First National Community Bank  
New Richmond, WI

Bill Mitchell (Board Chair)  
Michael, Best & Friedrich  
Milwaukee, WI

Steven Peterson  
Choice Bank  
Eagan, MN

Dave Provancher  
WaterStone Bank  
Waukesha, WI

Patrick Schloss  
City of West Allis  
West Allis, WI

Dan Schneider  
WBD  
Oshkosh, WI

Tim Schneider  
Investors Community Bank  
Manitowoc, WI



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