



## **FINANCIAL STATEMENT**

**MARCH 31, 2009**

**FOR INTERNAL USE**



**STATEMENT OF FINANCIAL POSITION**

	<b>MAR. 31, 2009</b>	<b>FEB. 28, 2009</b>	<b>MAR. 31, 2008</b>
<b>CURRENT ASSETS</b>			
Cash in Banks	\$4,726	\$5,073	\$22,381
Acc. Rec. - Workshop Sales	\$278,378	\$331,773	\$190,654
Acc. Rec. - Agency Revenue	\$252,986	\$232,074	\$199,316
Inventories	\$27,429	\$19,418	\$21,188
Prepaid Expenses	\$26,203	\$8,132	\$15,865
Total Current Assets	\$589,721	\$596,470	\$449,404
<b>PROPERTY AND EQUIPMENT</b>			
Land	\$38,792	\$38,792	\$38,792
Building & Improvements	\$1,584,055	\$1,582,265	\$1,513,465
Property & Equipment	\$1,914,717	\$1,950,967	\$1,912,497
Total Prop & Equip	\$3,537,564	\$3,572,024	\$3,464,754
Less:Acc. Depr. P & E	\$2,068,442	\$2,096,281	\$1,985,489
Net Book Value	\$1,469,122	\$1,475,743	\$1,479,264
<b>OTHER ASSETS</b>			
Savings-Fund Drive	\$21,392	\$18,525	\$83,678
Acc. Rec. Fund Drive Pledges	\$4,025	\$4,025	\$8,025
Total Other Assets	\$25,417	\$22,550	\$91,703
<b>TOTAL ASSETS</b>	<b>\$2,084,260</b>	<b>\$2,094,764</b>	<b>\$2,020,371</b>
<b>CURRENT LIABILITIES</b>			
Accounts Payable-Trade	\$146,975	\$171,646	\$71,966
Accrued Salaries	\$154,914	\$139,749	\$147,031
Accrued Payroll Taxes	\$17,259	\$15,380	\$16,930
Accrued Interest	\$0	\$0	\$0
Notes Payable-Current	\$97,877	\$98,263	\$78,428
Total Current Liab.	\$417,024	\$425,038	\$314,355
<b>LONG TERM LIABILITIES</b>			
Mortgage Payable	\$505,900	\$510,817	\$558,822
Building Project Loan	\$0	\$0	\$0
Notes Payable-Long Term	\$0	\$0	\$0
Total Long Term Liab.	\$505,900	\$510,817	\$558,822
<b>NET ASSETS</b>			
Unrestricted	\$1,161,336	\$1,158,909	\$1,147,194
Total Net Assets	\$1,161,336	\$1,158,909	\$1,147,194
<b>TOTAL LIABILITY &amp; NET ASSETS</b>	<b>\$2,084,260</b>	<b>\$2,094,764</b>	<b>\$2,020,371</b>



STATEMENT OF ACTIVITIES  
FOR THREE MONTHS ENDING:

MARCH 31, 2009

	CURRENT MONTH	BUDGET CURRENT MONTH	VARIANCE TO BUDGET %	CURRENT YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE TO BUDGET %	PRIOR YEAR TO DATE
<b>CONTRIBUTIONS</b>							
Contributions	\$2,851	\$2	142438%	\$5,459	\$2,384	129%	\$18,639
<b>Total Contributions</b>	<b>\$2,851</b>	<b>\$2</b>	<b>142438%</b>	<b>\$5,459</b>	<b>\$2,384</b>	<b>129%</b>	<b>\$18,639</b>
<b>SALES</b>							
Workshop Sales	\$93,998	\$139,832	-33%	\$353,376	\$454,964	-22%	\$434,403
Cost of Materials	\$6,346	\$39,742	-84%	\$88,825	\$129,306	-31%	\$125,255
<b>Net Sales</b>	<b>\$87,652</b>	<b>\$100,090</b>	<b>-12%</b>	<b>\$264,551</b>	<b>\$325,658</b>	<b>-19%</b>	<b>\$309,148</b>
<b>AGENCY REVENUE</b>							
RSB Case Service	\$1,768	\$78	2167%	\$3,438	\$200	1619%	\$95
RSB CBE	\$10,614	\$13,165	-19%	\$34,951	\$40,522	-14%	\$38,131
RSB CE/SE	\$35,771	\$27,858	28%	\$108,365	\$87,193	24%	\$85,943
County Support	\$33,252	\$33,586	-1%	\$99,093	\$93,125	6%	\$89,262
Other County Support	\$5,249	\$6,969	-25%	\$15,830	\$19,322	-18%	\$19,927
Trempealeau County	\$3,647	\$4,199	-13%	\$13,557	\$11,644	16%	\$10,330
Welfare to Work	\$7,225	\$5,639	28%	\$17,925	\$14,554	23%	\$14,325
Transportation	\$815	\$811	0%	\$2,782	\$2,112	32%	\$2,164
Other Revenue	\$739	\$1,081	-32%	\$1,675	\$1,991	-16%	\$1,860
Grants/Next Step	\$4,232	\$3,585	18%	\$11,593	\$7,713	50%	\$12,129
D T & H, Career Options	\$66,163	\$58,095	14%	\$177,002	\$161,082	10%	\$156,010
<b>TOTAL AGENCY REVENUE</b>	<b>\$169,474</b>	<b>\$155,066</b>	<b>9%</b>	<b>\$486,210</b>	<b>\$439,458</b>	<b>11%</b>	<b>\$430,176</b>
<b>TOTAL REVENUE</b>	<b>\$259,977</b>	<b>\$255,158</b>	<b>2%</b>	<b>\$756,221</b>	<b>\$767,500</b>	<b>-1%</b>	<b>\$757,963</b>
<b>LESS: OPERATING EXPENSES</b>	<b>\$105,142</b>	<b>\$100,204</b>	<b>5%</b>	<b>\$319,208</b>	<b>\$322,890</b>	<b>-1%</b>	<b>\$315,235</b>
<b>LESS: ADMIN. EXPENSES</b>	<b>\$153,126</b>	<b>\$163,074</b>	<b>-6%</b>	<b>\$469,030</b>	<b>\$475,811</b>	<b>-1%</b>	<b>\$470,270</b>
<b>NET INCOME/LOSS</b>	<b>\$1,709</b>	<b>-\$8,120</b>	<b>-121%</b>	<b>-\$32,018</b>	<b>-\$31,201</b>	<b>3%</b>	<b>-\$27,542</b>



**STATEMENT OF EXPENSE ACTIVITIES  
FOR THREE MONTHS ENDING:**

**MARCH 31, 2009**

	OPERATING EXPENSES			CURRENT YEAR TO DATE	BUDGET YEAR TO DATE	YTD VARIANCE TO BUDGET %	PRIOR YEAR TO DATE
	CURRENT MONTH	BUDGET CURRENT MONTH	MONTH VARIANCE TO BUDGET %				
Hourly Worker Wages	\$1,521	\$6,849	-78%	\$8,930	\$22,283	-60%	\$26,858
Hourly Worker-Temporary	\$0	\$0	0%	\$0	\$0	0%	\$0
Hourly Worker Benefit Wages	\$0	\$805	-100%	\$1,486	\$2,219	-33%	\$3,365
Hourly Worker W/C, Health Insurance	-\$167	\$1,366	-112%	\$3,010	\$4,373	-31%	\$6,897
Hourly Worker Payroll Taxes	\$127	\$688	-82%	\$708	\$2,088	-66%	\$2,624
Worker Wages	\$71,298	\$54,460	31%	\$198,116	\$177,193	12%	\$167,285
Worker Benefit Wages	\$3,728	\$7,741	-52%	\$20,693	\$24,281	-15%	\$22,362
Worker Workers' Compensation	\$8,025	\$6,633	21%	\$24,691	\$21,486	15%	\$19,299
Worker Payroll Taxes	\$5,454	\$4,829	13%	\$15,231	\$15,640	-3%	\$14,610
Vehicle Expense	\$6,763	\$7,849	-14%	\$18,249	\$19,546	-7%	\$19,805
Repair & Maintenance	\$2,257	\$1,924	17%	\$8,314	\$11,135	-25%	\$10,480
Utilities	\$5,792	\$6,571	-12%	\$19,271	\$21,289	-9%	\$20,686
Safety Supplies	\$344	\$489	-30%	\$509	\$1,357	-62%	\$964
<b>TOTAL OPERATING EXPENSES</b>	<b>\$105,142</b>	<b>\$100,204</b>	<b>5%</b>	<b>\$319,208</b>	<b>\$322,890</b>	<b>-1%</b>	<b>\$315,235</b>
<b>ADMINISTRATIVE EXPENSES</b>							
Staff Salaries	\$96,277	\$104,968	-8%	\$293,901	\$305,361	-4%	\$302,506
Staff Benefits	\$18,335	\$20,304	-10%	\$61,840	\$59,067	5%	\$55,926
Staff Taxes	\$7,885	\$8,400	-6%	\$24,140	\$24,436	-1%	\$23,863
Retirement Plan, 403B	\$752	\$463	62%	\$1,521	\$1,347	13%	\$1,076
Professional Services	\$2,393	\$576	315%	\$3,633	\$1,268	186%	\$1,238
Office Supplies	\$1,151	\$1,312	-12%	\$3,720	\$3,637	2%	\$4,178
Educational/Next Step Grant	\$2	\$194	-99%	\$825	\$582	42%	\$683
Staff Travel	\$6,136	\$6,290	-2%	\$17,067	\$18,298	-7%	\$18,678
Telephone	\$513	\$578	-11%	\$1,639	\$1,734	-5%	\$1,900
Postage	\$792	\$0	0%	\$1,115	\$1,111	0%	\$872
Public Relations	\$1,228	\$1,417	-13%	\$4,603	\$3,628	27%	\$3,958
Dues & Subscriptions	\$542	\$856	-37%	\$2,222	\$2,568	-13%	\$2,187
Depreciation	\$10,057	\$10,057	0%	\$30,171	\$30,171	0%	\$30,006
Janitorial, Uniforms	\$679	\$873	-22%	\$2,215	\$2,619	-15%	\$3,046
Interest Expense	\$2,930	\$3,615	-19%	\$9,372	\$10,495	-11%	\$10,600
Client Transportation	\$2,300	\$1,653	39%	\$6,821	\$4,959	38%	\$4,832
Insurance	\$1,075	\$1,252	-14%	\$3,579	\$3,756	-5%	\$3,756
Misc. Expenses	\$78	\$266	-71%	\$646	\$774	-16%	\$965
Bad Dept Expense	\$0	\$0	0%	\$0	\$0	0%	\$0
<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>\$153,126</b>	<b>\$163,074</b>	<b>-6%</b>	<b>\$469,030</b>	<b>\$475,811</b>	<b>-1%</b>	<b>\$470,270</b>

**WINONA ORC INDUSTRIES, INC.**

Period Covered:

**WINONA, MINNESOTA OPERATIONAL REPORT**  
**FOR ONE MONTH ENDING: MARCH 31, 2009**

<b>PROGRAMS</b>	<b>DDO</b>	<b>CO</b>	<b>CE/SE</b>	<b>WTW</b>	<b>PLACEMENT</b>	<b>SPMI</b>	<b>WI</b>	<b>TOTAL</b>
Agency Revenue	\$8,192	\$66,163	\$70,757	\$7,225	\$6,000	\$6,427	\$3,647	\$168,410
Site Sales	\$0	\$0	\$32,469	\$0	\$0	\$0	\$0	\$32,469
Misc. Income	\$52	\$418	\$447	\$46	\$38	\$41	\$23	\$1,064
Total Income	\$8,244	\$66,581	\$103,673	\$7,271	\$6,037	\$6,468	\$3,670	\$201,943
less Direct Staff	\$4,210	\$7,779	\$31,015	\$2,105	\$2,205	\$4,812	\$2,005	\$54,131
Benefits & Tax	\$1,048	\$1,935	\$7,717	\$524	\$549	\$1,197	\$499	\$13,468
less Admin. Staff	\$870	\$7,027	\$10,942	\$767	\$637	\$683	\$387	\$21,314
Benefits & Tax	\$299	\$2,418	\$3,765	\$264	\$219	\$235	\$133	\$7,333
Worker Wages	\$115	\$3,887	\$39,483	\$0	\$0	\$15	\$0	\$43,500
Benefits & Tax	\$40	\$1,341	\$13,622	\$0	\$0	\$5	\$0	\$15,008
Admin. Overhead	\$5,567	\$5,270	\$16,357	\$547	\$310	\$2,808	\$903	\$31,761
<b>CONTRIBUTION</b>	<b>-\$3,905</b>	<b>\$36,924</b>	<b>-\$19,227</b>	<b>\$3,064</b>	<b>\$2,117</b>	<b>-\$3,286</b>	<b>-\$258</b>	<b>\$15,429</b>

<b>PRODUCTION DEPARTMENTS</b>	<b>MACHINING</b>	<b>WORKSHOP</b>	<b>TOTAL</b>
Manufacturing Revenue	\$30,168	\$31,362	\$61,530
less Materials	\$13,285	-\$8,823	\$4,461
less Indirect Worker wages	\$388	\$4,613	\$5,001
Direct Worker wages	\$3,165	\$20,111	\$23,276
Hourly Workers	\$1,008	\$7	\$1,015
Hourly-Temporary	\$0	\$0	\$0
Benefits & Tax	\$237	\$1,949	\$2,186
Less Direct Staff	\$6,175	\$11,199	\$17,374
Indirect Staff	\$1,023	\$2,434	\$3,457
Benefits & Tax	\$2,132	\$4,039	\$6,171
R & M, Veh.Exp.	\$60	\$74	\$135
Prod. Overhead	\$4,445	\$10,580	\$15,025
<b>CONTRIBUTION</b>	<b>-\$1,750</b>	<b>-\$14,821</b>	<b>-\$16,571</b>
Hours Provided	413	4,904	5,317
add Agency Revenue	\$1,198	\$14,230	\$15,429
<b>NET INCOME OR LOSS</b>	<b>-\$552</b>	<b>-\$590</b>	<b>-\$1,142</b>



**NET INCOME FREEDOM TO WORC CAMPAIGN** **\$2,851**

**NET INCOME** **\$1,709**

	<b>MACHINING</b>	<b>WORKSHOP</b>	<b>TOTAL</b>
Percent Material	44.04%	-28.13%	7.25%
Percent Labor	27.02%	61.54%	51.33%
Worker Hours	413	4904	5317
Hourly Worker Hours	84	1	85
Contract Service Hours	0	0	0
Total Direct Hours	497	4,905	5,402

**WINONA ORC INDUSTRIES, INC.**

Period Covered:

**WINONA, MINNESOTA**

**OPERATIONAL REPORT**

**FOR THREE MONTHS ENDING: MARCH 31, 2009**

<b>PROGRAMS</b>	<b>DDO</b>	<b>CO</b>	<b>CE/SE</b>	<b>WTW</b>	<b>PLACEMENT</b>	<b>SPMI</b>	<b>WI</b>	<b>TOTAL</b>
Agency Revenue	\$27,373	\$177,003	\$211,985	\$17,925	\$15,031	\$20,092	\$13,557	\$482,966
Site Sales	\$0	\$0	\$94,855	\$0	\$0	\$0	\$0	\$94,855
Misc. Income	\$184	\$1,189	\$1,424	\$120	\$101	\$135	\$91	\$3,245
Total Income	\$27,557	\$178,192	\$308,264	\$18,045	\$15,132	\$20,227	\$13,648	\$581,067
less Direct Staff	\$12,941	\$23,909	\$95,330	\$6,470	\$6,778	\$14,789	\$6,162	\$166,380
Benefits & Tax	\$3,420	\$6,318	\$25,191	\$1,710	\$1,791	\$3,908	\$1,628	\$43,966
less Admin. Staff	\$2,914	\$18,842	\$32,596	\$1,908	\$1,600	\$2,139	\$1,443	\$61,443
Benefits & Tax	\$973	\$6,294	\$10,889	\$637	\$535	\$714	\$482	\$20,525
Worker Wages	\$270	\$9,364	\$104,276	\$0	\$0	\$22	\$0	\$113,932
Benefits & Tax	\$93	\$3,231	\$35,975	\$0	\$0	\$8	\$0	\$39,307
Admin. Overhead	\$18,537	\$15,649	\$41,739	\$1,540	\$1,141	\$8,801	\$2,691	\$90,096
<b>CONTRIBUTION</b>	<b>-\$11,591</b>	<b>\$94,584</b>	<b>-\$37,731</b>	<b>\$5,780</b>	<b>\$3,287</b>	<b>-\$10,154</b>	<b>\$1,241</b>	<b>\$45,418</b>

<b>PRODUCTION DEPARTMENTS</b>	<b>MACHINING</b>	<b>WORKSHOP</b>	<b>TOTAL</b>
Manufacturing Revenue	\$165,571	\$92,951	\$258,522
less Materials	\$95,871	-\$9,517	\$86,354
less: Indirect Worker wages	\$1,458	\$13,733	\$15,191
Direct Worker wages	\$12,060	\$57,521	\$69,581
Hourly Workers	\$5,838	\$3,166	\$9,004
Hourly-Temporary	\$0	\$0	\$0
Benefits & Tax	\$6,255	\$19,594	\$23,663
Less Direct Staff	\$23,243	\$32,393	\$55,636
Indirect Staff	\$4,226	\$6,213	\$10,439
Benefits & Tax	\$9,566	\$13,444	\$23,010
R & M, Veh.Exp.	\$3,620	\$648	\$4,268
Prod. Overhead	\$17,067	\$25,017	\$42,084
<b>CONTRIBUTION</b>	<b>-\$13,632</b>	<b>-\$69,262</b>	<b>-\$82,893</b>
Hours Provided	1,584	14,921	16,505
add Agency Revenue	\$4,359	\$41,058	\$45,416
<b>NET INCOME OR LOSS</b>	<b>-\$9,273</b>	<b>-\$28,204</b>	<b>-\$37,477</b>



**NET INCOME FREEDOM TO WORC CAMPAIGN** **\$5,459**

**NET INCOME** **-\$32,018**

	<b>MACHINING</b>	<b>WORKSHOP</b>	<b>TOTAL</b>
Percent Material	57.90%	-10.24%	33.40%
Percent Labor	27.77%	72.63%	54.47%
Worker Hours	1584	14921	16505
Hourly Worker Hours	494	1	495
Contract Service Hours	0	0	0
	2078	14,922	17,000



## SALES BY CUSTOMER

FOR THREE MONTHS ENDING:

MARCH 31, 2009

### Machining Department

Month	2009 YTD	2008 YTD	2007 YTD	2006 YTD
American Valve & Hydrant	\$569	\$5,176	\$22,660	\$40,658
Badger Foundry	\$90	\$480	\$60	\$1,110
Fastenal Company			\$2,438	\$9,095
Waterous	\$13,205	\$34,881	\$56,733	\$138,148
Other				\$4,590
Total	\$13,864	\$40,537	\$81,891	\$193,601
# of Customers	3			

### Production Floor 1

Month	2009 YTD	2008 YTD	2007 YTD	2006 YTD
Fastenal Company	\$5,148	\$14,793	\$47,926	\$43,885
Hal Leonard Corp.	\$1,291	\$14,163	\$19,515	\$13,272
Minnesota Mittens	\$1,661	\$7,847	\$3,177	\$5,929
Peerless Chain Company	\$0	\$489	\$2,229	\$17,344
Smurfit Stone Container	\$799	\$6,352	\$4,258	\$4,133
Watkins Inc.	\$5,985	\$7,973	\$5,352	\$4,592
Watlow Electric Mfg.	\$1,518	\$5,706	\$13,399	\$7,361
Wincraft	\$10,337	\$28,686	\$20,336	\$29,094
Other	\$4,623	\$6,942	\$9,313	\$11,361
Total	\$31,362	\$92,951	\$125,505	\$136,971
# of Customers	15			

### Production Floor 2

Month	2009 YTD	2008 YTD	2007 YTD	2006 YTD
Peerless Chain Company	\$3,664	\$7,630	\$12,330	\$21,332
Smurfit Stone Container	\$12,041	\$115,556	\$145,146	\$143,318
Wincraft	\$599	\$1,848	\$3,437	\$3,719
Other			\$200	
Total	\$16,304	\$125,034	\$161,113	\$168,369
# of Customers	3			



## SALES BY CUSTOMER

FOR THREE MONTHS ENDING:

MARCH 31, 2009

### CBS Sites

Month	2009 YTD	2008 YTD	2007 YTD	2006 YTD
Aquatic Center	\$826	\$2,426		
Bluffview City Properties	\$1,056	\$3,432	\$3,120	\$3,000
Bluffview Montessori School	\$773	\$2,027	\$1,764	\$1,792
Bub's Brewing Co.	\$665	\$1,109	\$1,725	\$5,116
Chartwell	\$1,542	\$6,423	\$6,990	\$8,255
Cotter/Steak Shop Catering	\$9,107	\$28,207	\$6,725	\$13,156
Fastenal Company	\$2,096	\$2,096	\$696	\$2,129
Hal Leonard			\$1,890	\$1,620
Holiday Inn				\$2,070
Home & Community Options	\$594	\$1,518		
McCunes	\$924	\$2,576		
Riverport Inn	\$1,932	\$4,816	\$4,442	\$3,044
Riverside Electronics	\$895	\$2,375	\$1,770	\$1,830
RTP Company	\$5,355	\$15,195	\$15,744	\$6,990
Schydes	\$775	\$1,895		\$0
Watkins Inc.		\$951		
Wellingtons/Westgate Bowl	\$1,156	\$3,151	\$3,115	\$3,010
Westfield Golf Course	\$1,200	\$2,831	\$630	\$1,980
Wincraft			\$0	\$1,277
Other	\$3,573	\$13,827	\$17,282	\$16,934
Total	\$32,469	\$94,855	\$65,893	\$70,133
#of Customers	38			