



FINANCIAL STATEMENT

JUNE 30, 2010

FOR INTERNAL USE



STATEMENT OF FINANCIAL POSITION

	JUN. 30, 2010	MAY 31, 2010	JUN. 30, 2009
CURRENT ASSETS			
Cash in Banks	\$7,753	\$13,633	\$51,642
Acc. Rec. - Workshop Sales	\$222,833	\$180,806	\$211,199
Acc. Rec. - Agency Revenue	\$291,561	\$243,121	\$143,167
Inventories	\$68,375	\$59,930	\$28,400
Prepaid Expenses	\$39,457	\$54,907	\$35,665
Total Current Assets	\$629,979	\$552,397	\$470,073
PROPERTY AND EQUIPMENT			
Land	\$38,792	\$38,792	\$38,792
Building & Improvements	\$1,578,347	\$1,578,347	\$1,585,932
Property & Equipment	\$1,066,441	\$1,056,535	\$1,960,619
Total Prop & Equip	\$2,683,580	\$2,673,674	\$3,585,343
Less:Acc. Depr. P & E	\$1,314,423	\$1,306,713	\$2,087,197
Net Book Value	\$1,369,157	\$1,366,961	\$1,498,146
OTHER ASSETS			
Savings-Fund Drive	\$39,599	\$42,986	\$27,627
Acc. Rec. Fund Drive Pledges	\$0	\$0	\$4,025
Total Other Assets	\$39,599	\$42,986	\$31,652
TOTAL ASSETS	\$2,038,735	\$1,962,344	\$1,999,871
CURRENT LIABILITIES			
Accounts Payable-Trade	\$89,955	\$65,012	\$118,288
Accrued Salaries	\$141,760	\$126,216	\$131,631
Accrued Payroll Taxes	\$9,294	\$16,365	\$17,045
Accrued Interest	\$0	\$0	\$0
Notes Payable-Current	\$35,822	\$31,898	\$98,331
Total Current Liab.	\$276,831	\$239,491	\$365,295
LONG TERM LIABILITIES			
Mortgage Payable	\$432,028	\$437,148	\$491,906
Building Project Loan	\$0	\$0	\$0
Notes Payable-Long Term	\$0	\$0	\$0
Total Long Term Liab.	\$432,028	\$437,148	\$491,906
NET ASSETS			
Unrestricted	\$1,329,876	\$1,285,705	\$1,142,670
Total Net Assets	\$1,329,876	\$1,285,705	\$1,142,670
TOTAL LIABILITY & NET ASSETS	\$2,038,735	\$1,962,344	\$1,999,871



**STATEMENT OF ACTIVITIES
FOR SIX MONTHS ENDING:**

	CURRENT MONTH	BUDGET CURRENT MONTH	VARIANCE TO BUDGET %	Notes	CURRENT YEAR TO DATE	BUDGET YEAR TO DATE	JUNE 30, 2010 VARIANCE TO BUDGET %	PRIOR YEAR TO DATE
DEVELOPMENT			0%					
Contributions	\$2,771	\$26	10558%	A	\$9,973	\$16,936	-41%	\$8,752
United Way of the Greater Winona Area			0%				0%	\$0
Golf Tournament	\$5,530	\$4,750	16%		\$20,805	\$16,650	25%	\$16,675
Grants-Special Projects		\$0	0%		\$8,978	\$5,678	58%	\$0
Special Events		\$0	0%		\$4,525	\$1,930	134%	\$1,882
TOTAL DEVELOPMENT INCOME	\$8,301	\$4,776	74%		\$44,281	\$41,194	7%	\$27,309
Development/Public Relations Expenses	\$1,208	\$1,035	17%		\$4,249	\$8,927	-52%	\$8,536
NET DEVELOPMENT	\$7,093	\$3,741	90%		\$40,032	\$32,267	24%	\$18,773
SALES								
Workshop Sales	\$156,588	\$153,584	2%		\$817,543	\$803,469	2%	\$706,959
Cost of Materials	\$44,399	\$40,918	9%		\$214,380	\$214,059	0%	\$190,290
SALES LESS MATERIALS	\$112,189	\$112,666	0%		\$603,163	\$589,410	2%	\$516,669
AGENCY REVENUE								
Case Service	\$868	\$312	178%		\$12,840	\$4,839	165%	\$7,262
DEED CBE	\$13,246	\$9,134	45%	B	\$55,611	\$62,035	-10%	\$51,630
DEED SE/CE	\$38,478	\$26,437	46%	B	\$177,996	\$188,903	-6%	\$162,715
Winona County Support	\$25,094	\$26,333	-5%		\$152,580	\$166,028	-8%	\$194,442
Other County Support	\$5,005	\$4,334	15%		\$27,426	\$27,566	-1%	\$30,925
Wisconsin Programs	\$6,000	\$2,768	117%	C	\$32,033	\$21,996	46%	\$24,598
Welfare to Work	\$9,300	\$6,686	39%	D	\$66,100	\$38,131	73%	\$39,350
Transportation	\$15,651	\$15,501	1%		\$90,246	\$90,338	0%	\$5,058
Other Revenue	\$642	\$745	-14%		\$2,551	\$4,232	-40%	\$1,618
Grants	\$8,126	\$11,469	-29%	E	\$59,256	\$58,340	2%	\$67,828
D T & H, Career Options	\$53,773	\$52,574	2%		\$307,709	\$306,281	0%	\$360,580
TOTAL AGENCY REVENUE	\$176,183	\$156,293	13%		\$984,348	\$968,689	2%	\$946,006
TOTAL REVENUE	\$295,465	\$272,700	8%		\$1,627,543	\$1,590,366	2%	\$1,481,448
LESS: OPERATING EXPENSES	\$96,198	\$112,569	-15%		\$582,030	\$619,550	-6%	\$610,356
LESS: ADMIN. EXPENSES	\$166,098	\$173,447	-4%		\$910,648	\$971,555	-6%	\$898,733
NET INCOME/LOSS	\$33,169	-\$13,316	-349%		\$134,865	-\$739	-18350%	-\$27,641
DEPRECIATION EXPENSE	\$8,585	\$9,332	-8%		\$51,510	\$55,992	-8%	\$57,962
NET INCOME/LOSS FROM OPERATIONS	\$41,754	-\$3,984	-1148%		\$186,375	\$55,253	237%	\$30,321

See Notes: (Scope= Variance to Budget 10% & \$1,000)



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

	CURRENT MONTH	BUDGET CURRENT MONTH	MONTH VARIANCE TO BUDGET %		CURRENT YEAR TO DATE	BUDGET YEAR TO DATE	JUNE 30, 2010 YTD VARIANCE TO BUDGET %	PRIOR YEAR TO DATE
OPERATING EXPENSES								
Hourly Employee Wages	\$1,827	\$3,674	-50%	F	\$12,365	\$19,220	-36%	\$13,909
Hourly Employee Benefit Wages	\$101	\$190	-47%		\$1,400	\$2,478	-44%	\$1,920
Hourly Employee W/C, Health Insurance	-\$750	\$590	-227%	G	\$3,662	\$3,442	6%	\$4,049
Hourly Employee Payroll Taxes	\$223	\$504	-56%		\$1,633	\$2,326	-30%	\$1,125
Worker Wages	\$66,121	\$74,251	-11%	H	\$371,165	\$388,442	-4%	\$388,619
Worker Benefit Wages	\$3,301	\$4,366	-24%	H	\$38,669	\$44,096	-12%	\$40,237
Worker Workers' Compensation	\$5,066	\$7,240	-30%	H	\$40,491	\$42,188	-4%	\$46,987
Worker Payroll Taxes	\$5,311	\$6,014	-12%		\$31,352	\$33,089	-5%	\$29,880
Vehicle Expense	\$5,030	\$9,626	-48%	I	\$30,633	\$37,471	-18%	\$37,657
Repair & Maintenance Building & Equipment	\$5,961	\$1,513	294%	J	\$20,432	\$12,051	70%	\$13,688
Utilities	\$3,561	\$3,839	-7%		\$28,592	\$32,491	-12%	\$30,517
Safety Supplies	\$446	\$762	-41%		\$1,636	\$2,256	-27%	\$1,768
TOTAL OPERATING EXPENSES	\$96,198	\$112,569	-15%		\$582,030	\$619,550	-6%	\$610,356
ADMINISTRATIVE EXPENSES								
Staff Salaries	\$97,391	\$102,300	-5%	K	\$560,095	\$609,597	-8%	\$561,024
Staff Benefits	\$22,819	\$21,842	4%		\$124,208	\$131,719	-6%	\$119,432
Staff Taxes	\$10,802	\$13,456	-20%	K	\$65,109	\$65,696	-1%	\$48,094
Retirement Plan, 403B	\$960	\$500	92%		\$3,577	\$3,620	-1%	\$3,347
Professional Services	\$12,363	\$12,300	1%		\$15,520	\$18,570	-16%	\$16,958
Office Supplies	\$1,784	\$1,250	43%		\$10,215	\$7,100	44%	\$7,982
Continuing Education	\$0	\$0	0%		\$3,382	\$2,525	34%	\$1,923
Outside Services - Grants	\$0	\$0	0%		\$0	\$2,500	-100%	\$0
Staff Travel	\$4,218	\$4,686	-10%		\$29,435	\$26,625	11%	\$29,865
Telephone	\$330	\$417	-21%		\$2,335	\$2,502	-7%	\$2,676
Postage	\$27	\$63	-57%		\$2,223	\$1,750	27%	\$2,218
Dues & Subscriptions	\$534	\$627	-15%		\$4,040	\$3,762	7%	\$3,904
Depreciation	\$8,585	\$9,332	-8%		\$51,510	\$55,992	-8%	\$57,962
Uniform & Rug Rental	\$739	\$673	10%		\$4,020	\$3,498	15%	\$3,702
Interest Expense	\$2,297	\$2,548	-10%		\$14,494	\$15,373	-6%	\$18,794
Client Transportation - City Bus Pass	\$2,014	\$2,133	-6%		\$12,883	\$12,798	1%	\$12,939
Insurance	\$1,075	\$1,115	-4%		\$6,452	\$6,690	-4%	\$6,802
Banking Fees / Miscellaneous Expense	\$160	\$205	-22%		\$1,150	\$1,238	-7%	\$1,111
Bad Dept Expense	\$0	\$0	0%		\$0	\$0	0%	\$0
TOTAL ADMINISTRATIVE EXPENSES	\$166,098	\$173,447	-4%		\$910,648	\$971,555	-6%	\$898,733

See Notes: (Scope= Variance to Budget 10% & \$1,000)



SALES BY CUSTOMER

FOR SIX MONTHS ENDING: JUNE 30, 2010

Machining Department

	Month	2010 YTD	2009 YTD	2008 YTD	2007 YTD	2006 YTD
American Valve & Hydrant	\$6,247	\$31,850	\$12,088	\$48,319	\$75,253	\$24,131
Badger Foundry	\$810	\$3,960	\$1,260	\$1,470	\$2,610	\$3,660
Fastenal Company				\$3,148	\$12,322	\$11,137
Waterous	\$17,090	\$112,765	\$70,464	\$125,102	\$245,668	\$236,700
Other				\$0	\$4,590	\$9,295
Total	\$24,147	\$148,575	\$83,812	\$178,039	\$340,443	\$284,923
# of Customers	3					

Production Floor 1

	Month	2010 YTD	2009 YTD	2008 YTD	2007 YTD	2006 YTD
Fastenal Company	\$48	\$1,665	\$36,329	\$107,426	\$84,695	\$88,410
Hal Leonard Corp.	\$1,159	\$31,881	\$15,706	\$27,912	\$14,160	\$39,141
Minnesota Mittens	\$927	\$6,224	\$11,928	\$6,569	\$7,650	\$5,364
Peerless Chain Company	\$512	\$3,340	\$3,259	\$3,375	\$19,619	\$0
Smurfit Stone Container	\$1,062	\$3,624	\$9,052	\$10,775	\$7,738	\$6,514
Watkins Inc.	\$0	\$1,866	\$18,340	\$10,504	\$10,611	\$18,621
Watlow Electric Mfg.	\$2,765	\$11,634	\$12,423	\$21,974	\$14,520	\$19,524
Wincraft	\$26,821	\$95,717	\$61,111	\$51,935	\$65,688	\$75,272
Other	\$1,667	\$9,912	\$24,004	\$13,234	\$19,383	\$29,636
Total	\$34,961	\$165,863	\$192,152	\$253,704	\$244,064	\$282,482
# of Customers	10					

Production Floor 2

	Month	2010 YTD	2009 YTD	2008 YTD	2007 YTD	2006 YTD
Peerless Chain Company	\$2,736	\$25,354	\$12,746	\$23,938	\$42,894	\$39,808
Smurfit Stone Container	\$57,280	\$296,964	\$223,653	\$281,714	\$289,934	\$400,753
Wincraft	\$590	\$1,765	\$4,843	\$6,445	\$6,962	\$7,862
Other				\$1,255		\$4,984
Total	\$60,606	\$324,083	\$241,242	\$313,352	\$339,790	\$453,407
# of Customers	3					



SALES BY CUSTOMER

FOR SIX MONTHS ENDING:

JUNE 30, 2010

CBS Sites

	Month	2010 YTD	2009 YTD	2008 YTD	2007 YTD	2006 YTD
Benchmark	\$2,923	\$13,257	\$6,875			
Bluff City Properties	\$900	\$4,800	\$5,091			
Bluffview Montessori School			\$5,742	\$5,964	\$5,520	\$5,760
Bub's Brewing Co.	\$1,100	\$6,250	\$4,153	\$3,661	\$3,584	\$3,500
Chartwell		\$3,385	\$2,405	\$2,545	\$7,808	\$6,550
Cotter/Steak Shop Catering		\$8,855	\$10,124	\$11,589	\$13,470	\$8,365
Fastenal Company	\$11,898	\$44,921	\$42,954	\$15,927	\$23,327	\$19,654
Hal Leonard	\$2,075	\$2,787	\$4,417	\$1,981	\$3,250	\$2,178
Peerless Chain Company	\$5,940	\$35,860				
Riverport Inn		\$841	\$10,586	\$10,190	\$9,081	\$11,213
Riverside Electronics		\$810	\$4,407	\$3,870	\$3,750	\$3,720
RTP Company	\$3,696	\$21,168	\$27,110	\$31,242	\$22,482	\$0
Watkins Inc.			\$951			
Wellingtons/Westgate Bowl	\$642	\$5,654	\$5,782	\$5,425	\$4,735	\$5,830
Westfield Golf Course	\$0	-\$209	\$7,333	\$4,800	\$5,850	\$1,080
Wincraft	\$679	\$679	\$1,489	\$2,572	\$7,184	\$10,389
Other	\$7,020	\$29,963	\$50,335	\$50,341	\$50,090	\$40,457
Total	\$36,873	\$179,021	\$189,754	\$150,107	\$160,131	\$118,696
#of Customers	23					



**COST CENTER SUMMARY
FOR ONE MONTH ENDING:**

JUNE 30, 2010

	Center Based Employment	D T & H	Notes to Financial Statement	Placement & Next Step	Wisconsin Program	Community Based - EE	Administration	Transportation	Production	Operations - CBS	Operations - Floor 1	Operations - Floor 2	Operations - Machining	Total
Total Direct Wages	\$455	\$2,673	\$4	\$50	\$1,200	\$0	\$1,201	\$3,259	\$3,602	\$28,364	\$17,601	\$5,680	\$3,860	\$67,948
Total Operation Cost	\$238	\$629	\$9	\$15	\$249	\$0	\$2,470	\$5,528	\$7,410	\$5,988	\$3,803	\$475	\$1,435	\$28,250
Total Staff Cost	\$4,521	\$16,110	\$2,253	\$5,473	\$4,197	\$6,769	\$29,061	\$3,969	\$6,063	\$32,649	\$10,410	\$2,472	\$8,026	\$131,972
Total Administration Cost	\$0	\$0	\$0	\$0	\$484	\$0	\$19,525	\$3,450	\$5,699	\$2,801	\$130	\$30	\$3,216	\$35,334
Administration Distribution	\$12,847	\$8,842	\$1,868	\$981	\$734	\$0		\$852		\$15,905	\$8,491	\$986	\$751	\$52,256
Production Distribution								\$0			\$19,610	\$2,923	\$239	\$22,773
Accounts Receivable - Sales	\$17,605	\$25,581	\$4,131	\$6,469	\$5,664	\$6,769	\$52,256	\$13,799	\$22,773	\$57,342	\$42,444	\$6,887	\$13,667	\$270,584
Total Direct & Indirect Costs	\$18,060	\$28,254	\$4,135	\$6,519	\$6,864	\$6,769	\$52,256	\$17,058	\$22,773	\$85,706	\$60,045	\$12,567	\$17,527	\$263,504
Total Income	\$26,075	\$53,773	\$9,300	\$18,180	\$6,000	\$46,562	\$8,595	\$15,651	\$0	\$36,530	\$34,089	\$20,963	\$20,955	\$296,673
Net Income or (Loss)	\$8,015	\$25,519	\$5,165	\$11,661	-\$864	\$39,794	\$8,595	-\$1,407	\$0	-\$49,176	-\$25,956	\$8,396	\$3,428	\$33,169
Distribution Community Based - EE										\$39,794				\$39,794
Distribution Program Profit/Loss										\$34,498	\$18,417	\$2,139	\$1,629	\$56,683
Net Income or (Loss)										\$25,115	-\$7,538	\$10,536	\$5,057	\$33,169
Overhead by Operation Department										202.17%	241.14%	121.24%	354.08%	
Agency Return on Worker Direct Labor										261.92%	104.64%	55.50%	42.21%	



**COST CENTER SUMMARY
FOR SIX MONTHS ENDING:**

JUNE 30, 2010

	Center Based Employment	D T & H	Welfare to Work	Placement & Next Step	Wisconsin Program	Community Based - EE	Administration	Transportation	Production	Operations - CBS	Operations - Floor 1	Operations - Floor 2	Operations - Machining	Total
Total Direct Wages	\$1,595	\$20,813	\$77	\$886	\$1,925	\$0	\$7,965	\$21,767	\$23,892	\$147,319	\$97,739	\$32,322	\$27,230	\$383,530
Total Operation Cost	\$1,001	\$6,476	\$55	\$283	\$577	\$0	\$13,031	\$34,370	\$39,092	\$44,306	\$31,566	\$13,359	\$14,384	\$198,500
Total Staff Cost	\$29,313	\$94,838	\$13,046	\$29,686	\$23,419	\$40,277	\$172,932	\$23,021	\$31,643	\$175,231	\$60,380	\$14,856	\$44,346	\$752,988
Total Administration Cost	\$0	\$0	\$0	\$0	\$5,192	\$0	\$62,475	\$21,499	\$30,419	\$18,182	\$1,923	\$1,089	\$21,129	\$161,908
Administration Distribution	\$56,215	\$39,039	\$8,736	\$3,621	\$2,245	\$48,746		\$4,077		\$55,124	\$30,897	\$4,518	\$3,186	\$256,403
Production Distribution								\$0			\$107,679	\$16,053	\$1,314	\$125,046
Total Indirect Cost	\$86,529	\$140,352	\$21,837	\$33,589	\$31,434	\$89,023	\$256,403	\$82,967	\$125,046	\$292,844	\$232,445	\$49,874	\$84,359	\$1,494,845
Total Direct & Indirect Costs	\$88,124	\$161,165	\$21,914	\$34,475	\$33,359	\$89,023	\$256,403	\$104,734	\$125,046	\$440,163	\$330,184	\$82,196	\$111,589	\$1,496,926
Total Income	\$111,865	\$307,708	\$66,100	\$117,877	\$32,032	\$257,573	\$41,482	\$90,261	\$0	\$176,483	\$194,858	\$103,758	\$131,793	\$1,631,791
Net Income or (Loss)	\$23,741	\$146,543	\$44,186	\$83,402	-\$1,327	\$168,550	\$41,482	-\$14,473	\$0	-\$263,680	-\$135,326	\$21,562	\$20,204	\$134,865
Distribution Community Based - EE										\$168,550				\$168,550
Distribution Program Profit/Loss										\$190,298	\$106,663	\$15,596	\$10,997	\$323,554
Net Income or (Loss)										\$95,168	-\$28,662	\$37,158	\$31,201	\$134,865
Overhead by Operation Department										198.78%	237.82%	154.30%	309.80%	
Agency Return on Worker Direct Labor										243.59%	109.13%	65.97%	46.71%	



**Notes to Financial Statement
JUNE 30, 2010**

Accounts Receivable - Sales	5/31/2010	5/31/2010	4/30/2010
Balance At:	\$222,833	\$180,806	\$171,473
Current:	\$160,026	\$116,150	\$116,445
30-60 Days	\$50,734	\$49,359	\$42,769
Over 60 Days	\$4,878	\$6,059	\$1,422
Over 90 Days	\$7,195	\$9,238	\$10,837
 Sub Total over 30 Days	 \$62,807	 \$64,656	 \$55,028

Accounts Receivable - Agency Revenue	5/31/2010	5/31/2010	4/30/2010
Balance At:	\$291,561	\$243,121	\$185,243
Current:	\$287,108	\$207,767	\$168,630
30-60 Days	\$0	\$28,304	\$12,169
Over 60 Days	\$2,352	\$3,365	\$4,059
Over 90 Days	\$2,101	\$3,685	\$385
 Sub Total over 30 Days	 \$4,453	 \$35,354	 \$16,613

Accounts Payable	5/31/2010	5/31/2010	4/30/2010
Balance At:	\$89,955	\$65,012	\$78,166
Current:	\$84,744	\$64,654	\$77,823
30-60 Days	\$4,510	\$358	\$343
Over 60 Days	\$701	\$0	\$0
Over 90 Days	\$0	\$0	\$0
 Sub Total over 30 Days	 \$5,211	 \$358	 \$343

Notes Payable	Operating Note	Payroll Note
Balance at Month End:	\$0	\$35,822
Current Balance: 7/23/2010	\$0	\$0

Notes to Financial Statement
JUNE 30, 2010



Note:

A Contributions:

Received \$2,771 in cash contributions.

Thank you to: **Merchants Bank, Vision Design & Wells Fargo Bank**

B DEED CBE, SE & CE, WINONA COUNTY SUPPORT

We received the Wage Incentive grant, \$9,563 in additional revenue.

C Wisconsin Programs

Over budget 117%, \$3,232 for the month. Over budget 46%, \$10,037 for the year. Referrals up this year.

D Welfare to Work

Over budget 39%, \$2,614. The budget was based on history from 2009. We are doing considerably better in 2010 compared to 2009.

E Grants

Under budget 29%, \$3,343 for the month. Finalized the Next Step grant. Lower revenue, capped the grant total. Over budget 2%, \$916 for the year.

F Hourly Work Wages

Under budget by 50%, \$1,847. With work low we have cut back on hourly workers.

G Hourly W/C, Health Insurance

Under budget 227%, \$1,340. Received refund on health insurance premiums for laid off hourly workers.

H Worker Wages

Under budget by 11%, \$8,130. Paying attention to job assignments and piece rates.

H Worker Workers's Compensation

Calculated against payroll dollars, payroll down, w/c expense will be down.

I Vehicle Expense

Under budget 48%, \$4,596 for the month. Budget based on history from 2009. Under budget 18%, \$6,838 for the year. Fuel prices down, more efficient bus runs.

J Repair & Maintenance Building & Equipment

Over budget 294%, 4,448 for the month. Seal coated the parking lot, \$3,250. Annual recharge on fire extinguishers, \$672.

K Staff Salaries

Under budget by 5%, \$4,909. Monitoring employee hours, no overtime pay.

L Staff Taxes

Under budget by 20%, \$2,654. Staff salaries down, taxes will also be down.