



FINANCIAL STATEMENT

MAY 31, 2010

FOR INTERNAL USE



STATEMENT OF FINANCIAL POSITION

	MAY 31, 2010	APR. 30, 2010	MAY 31, 2009
CURRENT ASSETS			
Cash in Banks	\$13,633	\$31,808	\$9,302
Acc. Rec. - Workshop Sales	\$180,806	\$171,473	\$219,732
Acc. Rec. - Agency Revenue	\$243,121	\$185,243	\$191,942
Inventories	\$59,930	\$50,413	\$23,142
Prepaid Expenses	\$54,907	\$51,628	\$30,606
Total Current Assets	\$552,397	\$490,565	\$474,724
PROPERTY AND EQUIPMENT			
Land	\$38,792	\$38,792	\$38,792
Building & Improvements	\$1,578,347	\$1,578,347	\$1,585,932
Property & Equipment	\$1,056,535	\$1,056,535	\$1,959,773
Total Prop & Equip	\$2,673,674	\$2,673,674	\$3,584,497
Less:Acc. Depr. P & E	\$1,306,713	\$1,298,128	\$2,076,975
Net Book Value	\$1,366,961	\$1,375,546	\$1,507,522
OTHER ASSETS			
Savings-Fund Drive	\$42,986	\$42,958	\$27,590
Acc. Rec. Fund Drive Pledges	\$0	\$0	\$4,025
Total Other Assets	\$42,986	\$42,958	\$31,615
TOTAL ASSETS	\$1,962,344	\$1,909,069	\$2,013,861
CURRENT LIABILITIES			
Accounts Payable-Trade	\$65,012	\$78,166	\$82,977
Accrued Salaries	\$126,216	\$138,257	\$134,989
Accrued Payroll Taxes	\$16,365	\$12,896	\$16,200
Accrued Interest	\$0	\$0	\$0
Notes Payable-Current	\$31,898	\$0	\$98,311
Total Current Liab.	\$239,491	\$229,319	\$332,477
LONG TERM LIABILITIES			
Mortgage Payable	\$437,148	\$442,302	\$496,574
Building Project Loan	\$0	\$0	\$0
Notes Payable-Long Term	\$0	\$0	\$0
Total Long Term Liab.	\$437,148	\$442,302	\$496,574
NET ASSETS			
Unrestricted	\$1,285,705	\$1,237,448	\$1,184,810
Total Net Assets	\$1,285,705	\$1,237,448	\$1,184,810
TOTAL LIABILITY & NET ASSETS	\$1,962,344	\$1,909,069	\$2,013,861



	STATEMENT OF ACTIVITIES FOR FOUR MONTHS ENDING:				PRE AUDIT MAY 31, 2010			
	CURRENT MONTH	BUDGET CURRENT MONTH	VARIANCE TO BUDGET %	Notes	CURRENT YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE TO BUDGET %	PRIOR YEAR TO DATE
DEVELOPMENT			0%					
Contributions	\$91	\$6,354	-99%	A	\$7,202	\$16,910	-57%	\$8,736
United Way of the Greater Winona Area			0%				0%	\$0
Golf Tournament	\$9,975	\$6,400	56%	B	\$15,275	\$11,900	28%	\$11,935
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	\$10,066	\$12,754	-21%		\$35,980	\$36,418	-1%	\$22,553
Development/Public Relations Expenses	\$495	\$2,764	-82%	C	\$3,041	\$7,892	-61%	\$7,270
NET DEVELOPMENT	\$9,571	\$9,990	-4%		\$32,939	\$28,526	15%	\$15,283
SALES								
Workshop Sales	\$113,169	\$139,622	-19%		\$660,955	\$649,885	2%	\$571,735
Cost of Materials	\$21,323	\$37,198	-43%		\$169,981	\$173,141	-2%	\$152,116
SALES LESS MATERIALS	\$91,846	\$102,424	-10%	D	\$490,974	\$476,744	3%	\$419,619
AGENCY REVENUE								
Case Service	\$2,536	\$1,431	77%	E	\$11,972	\$4,527	164%	\$6,794
DEED CBE	\$7,253	\$8,719	-17%	F	\$42,365	\$52,901	-20%	\$51,630
DEED SE/CE	\$28,517	\$25,235	13%	F	\$139,518	\$162,466	-14%	\$162,715
Winona County Support	\$26,384	\$25,136	5%		\$127,485	\$139,695	-9%	\$164,106
Other County Support	\$4,786	\$4,137	16%		\$22,421	\$23,232	-3%	\$26,477
Wisconsin Programs	\$5,269	\$2,328	126%	G	\$26,033	\$19,228	35%	\$21,502
Welfare to Work	\$8,700	\$5,790	50%	H	\$56,800	\$31,445	81%	\$32,450
Transportation	\$14,347	\$14,092	2%		\$74,595	\$74,837	0%	\$4,275
Other Revenue	\$321	\$677	-53%		\$1,909	\$3,487	-45%	\$2,174
Grants	\$11,194	\$10,658	5%		\$51,130	\$46,871	9%	\$63,551
D T & H, Career Options	\$48,062	\$47,795	1%		\$253,937	\$253,707	0%	\$299,030
TOTAL AGENCY REVENUE	\$157,369	\$145,998	8%		\$808,165	\$812,396	-1%	\$834,704
TOTAL REVENUE	\$258,786	\$258,412	0%		\$1,332,078	\$1,317,666	1%	\$1,269,606
LESS: OPERATING EXPENSES	\$85,215	\$103,229	-17%		\$485,834	\$506,981	-4%	\$511,520
LESS: ADMIN. EXPENSES	\$147,061	\$154,608	-5%		\$744,551	\$798,108	-7%	\$743,587
NET INCOME/LOSS	\$26,510	\$575	4510%		\$101,693	\$12,577	709%	\$14,499
DEPRECIATION EXPENSE	\$8,585	\$9,332	-8%		\$42,925	\$46,660	-8%	\$47,740
NET INCOME/LOSS FROM OPERATIONS	\$35,095	\$9,907	254%		\$144,618	\$59,237	144%	\$62,239

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



STATEMENT OF EXPENSE ACTIVITIES
FOR FOUR MONTHS ENDING:

PRE AUDIT
MAY 31, 2010
YTD

	CURRENT MONTH	BUDGET CURRENT MONTH	MONTH VARIANCE TO BUDGET %		CURRENT YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE TO BUDGET %	PRIOR YEAR TO DATE
OPERATING EXPENSES								
Hourly Employee Wages	\$1,594	\$3,340	-52%	I	\$10,538	\$15,546	-32%	\$12,301
Hourly Employee Benefit Wages	\$192	\$275	-30%		\$1,299	\$2,288	-43%	\$1,743
Hourly Employee W/C, Health Insurance	\$886	\$549	61%		\$4,412	\$2,852	55%	\$2,970
Hourly Employee Payroll Taxes	\$208	\$471	-56%		\$1,410	\$1,822	-23%	\$990
Worker Wages	\$55,673	\$67,501	-18%	J	\$305,045	\$314,191	-3%	\$323,967
Worker Benefit Wages	\$7,329	\$7,872	-7%		\$35,368	\$39,730	-11%	\$36,254
Worker Workers' Compensation	\$5,050	\$6,941	-27%	K	\$35,425	\$34,948	1%	\$40,402
Worker Payroll Taxes	\$4,820	\$5,766	-16%		\$26,042	\$27,075	-4%	\$24,859
Vehicle Expense	\$4,364	\$3,689	18%		\$25,603	\$27,845	-8%	\$27,983
Repair & Maintenance Building & Equipment	\$1,439	\$2,221	-35%		\$14,471	\$10,538	37%	\$11,969
Utilities	\$3,396	\$4,273	-21%		\$25,031	\$28,652	-13%	\$26,911
Safety Supplies	\$264	\$331	-20%		\$1,190	\$1,494	-20%	\$1,171
TOTAL OPERATING EXPENSES	\$85,215	\$103,229	-17%		\$485,834	\$506,981	-4%	\$511,520
ADMINISTRATIVE EXPENSES								
Staff Salaries	\$91,648	\$97,650	-6%	L	\$462,704	\$507,297	-9%	\$473,877
Staff Benefits	\$21,271	\$20,849	2%		\$101,389	\$109,877	-8%	\$97,848
Staff Taxes	\$10,402	\$12,844	-19%	M	\$54,307	\$52,240	4%	\$39,548
Retirement Plan, 403B	\$382	\$500	-24%		\$2,616	\$3,120	-16%	\$2,433
Professional Services	\$300	\$300	0%		\$3,158	\$6,270	-50%	\$5,058
Office Supplies	\$614	\$1,136	-46%		\$8,431	\$5,850	44%	\$6,741
Continuing Education	\$850	\$0	0%	N	\$3,382	\$2,525	34%	\$1,083
Outside Services - Grants	\$0	\$0	0%		\$0	\$2,500	-100%	\$0
Staff Travel	\$5,727	\$4,260	34%	O	\$25,217	\$21,939	15%	\$25,567
Telephone	\$455	\$417	9%		\$2,005	\$2,085	-4%	\$2,319
Postage	\$129	\$62	108%		\$2,196	\$1,687	30%	\$1,435
Dues & Subscriptions	\$519	\$627	-17%		\$3,506	\$3,135	12%	\$3,310
Depreciation	\$8,585	\$9,332	-8%		\$42,925	\$46,660	-8%	\$47,740
Uniform & Rug Rental	\$590	\$538	10%		\$3,282	\$2,825	16%	\$3,259
Interest Expense	\$2,228	\$2,633	-15%		\$12,197	\$12,825	-5%	\$15,547
Client Transportation - City Bus Pass	\$2,140	\$2,133	0%		\$10,869	\$10,665	2%	\$11,251
Insurance	\$1,075	\$1,115	-4%		\$5,377	\$5,575	-4%	\$5,730
Banking Fees / Miscellaneous Expense	\$146	\$212	-31%		\$990	\$1,033	-4%	\$841
Bad Dept Expense	\$0	\$0	0%		\$0	\$0	0%	\$0
TOTAL ADMINISTRATIVE EXPENSES	\$147,061	\$154,608	-5%		\$744,551	\$798,108	-7%	\$743,587

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



SALES BY CUSTOMER

FOR FOUR MONTHS ENDING: MAY 31, 2010

Machining Department

	Month	2010 YTD	2009 YTD	2008 YTD	2007 YTD	2006 YTD
American Valve & Hydrant	\$0	\$25,603	\$8,317	\$42,229	\$64,735	\$24,131
Badger Foundry	\$1,200	\$3,150	\$1,050	\$1,020	\$2,190	\$2,880
Fastenal Company				\$3,148	\$11,559	\$8,298
Waterous	\$20,059	\$95,675	\$56,053	\$245,668	\$236,700	\$189,163
Other				\$0	\$4,590	\$9,295
Total	\$21,259	\$124,428	\$65,420	\$292,065	\$319,774	\$233,767
# of Customers	2					

Production Floor 1

	Month	2010 YTD	2009 YTD	2008 YTD	2007 YTD	2006 YTD
Fastenal Company	\$184	\$1,617	\$31,564	\$88,530	\$70,278	\$71,959
Hal Leonard Corp.	\$0	\$30,722	\$15,557	\$27,222	\$13,694	\$34,868
Minnesota Mittens	\$0	\$5,297	\$9,351	\$4,388	\$6,672	\$3,847
Peerless Chain Company	\$1,902	\$2,828	\$2,888	\$3,375	\$18,839	\$0
Smurfit Stone Container	\$0	\$2,562	\$7,080	\$10,047	\$6,298	\$6,686
Watkins Inc.	\$0	\$1,866	\$13,743	\$7,194	\$9,156	\$13,555
Watlow Electric Mfg.	\$783	\$8,869	\$10,047	\$18,932	\$12,075	\$16,506
Wincraft	\$15,144	\$68,896	\$48,670	\$38,684	\$48,150	\$58,526
Other	\$1,551	\$8,245	\$18,813	\$12,980	\$18,550	\$26,803
Total	\$19,564	\$130,902	\$157,713	\$211,352	\$203,712	\$232,750
# of Customers	6					

Production Floor 2

	Month	2010 YTD	2009 YTD	2008 YTD	2007 YTD	2006 YTD
Peerless Chain Company	\$4,158	\$22,618	\$11,091	\$20,544	\$36,137	\$33,080
Smurfit Stone Container	\$39,286	\$239,684	\$175,634	\$231,521	\$244,579	\$320,957
Wincraft	\$0	\$1,175	\$3,261	\$5,665	\$5,623	\$6,783
Other				\$566		\$3,113
Total	\$43,444	\$263,477	\$189,986	\$258,296	\$286,339	\$363,933
# of Customers	2					



SALES BY CUSTOMER

FOR FOUR MONTHS ENDING: MAY 31, 2010

CBS Sites

	Month	2010 YTD	2009 YTD	2008 YTD	2007 YTD	2006 YTD
Benchmark	\$1,654	\$10,334	\$4,886			
Bluff City Properties	\$800	\$3,900	\$4,191			
Bluffview Montessori School			\$5,478	\$5,700	\$5,520	\$5,760
Bub's Brewing Co.	\$1,000	\$5,150	\$3,460	\$2,968	\$2,968	\$2,884
Chartwell	\$140	\$3,385	\$2,405	\$2,545	\$7,808	\$6,550
Cotter/Steak Shop Catering	\$1,390	\$8,855	\$10,124	\$11,589	\$13,225	\$7,715
Fastenal Company	\$8,351	\$33,023	\$38,151	\$11,831	\$20,952	\$15,949
Hal Leonard	\$0	\$712	\$2,096	\$1,981	\$3,250	\$1,207
Peerless Chain Company	\$5,940	\$29,920				
Riverport Inn		\$841	\$8,122	\$7,934	\$6,954	\$8,619
Riverside Electronics		\$810	\$3,567	\$3,030	\$3,090	\$3,060
RTP Company	\$3,360	\$17,472	\$23,590	\$26,076	\$17,322	\$0
Watkins Inc.			\$951			
Wellingtons/Westgate Bowl	\$577	\$5,012	\$5,032	\$4,635	\$4,725	\$5,180
Westfield Golf Course	\$0	-\$209	\$5,863	\$3,330	\$4,545	\$1,080
Wincraft	\$0		\$590	\$1,084	\$4,795	\$7,821
Other	\$5,690	\$22,943	\$40,112	\$35,023	\$35,501	\$32,303
Total	\$28,902	\$142,148	\$158,618	\$117,726	\$130,655	\$98,128
#of Customers	26					



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

MAY 31, 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	\$160	\$3,354	\$0	\$795	\$374	\$0	\$1,069	\$3,653	\$3,206	\$23,674	\$12,727	\$4,669	\$3,587	\$57,267
Total Operation Cost	\$134	\$1,081	\$5	\$249	\$116	\$0	\$1,376	\$4,606	\$4,129	\$7,385	\$4,599	\$2,691	\$1,577	\$27,948
Total Staff Cost	\$4,400	\$16,543	\$2,142	\$5,255	\$3,789	\$6,538	\$27,665	\$3,877	\$5,888	\$27,747	\$9,919	\$2,412	\$7,529	\$123,703
Total Administration Cost	\$0	\$0	\$0	\$0	\$1,855	\$0	\$6,776	\$3,576	\$5,366	\$2,904	\$130	\$30	\$3,216	\$23,853
Administration Distribution	\$6,951	\$4,984	\$987	\$552	\$279	\$9,422		\$562		\$8,599	\$3,636	\$498	\$415	\$36,886
Production Distribution								\$0		\$16,006	\$2,386	\$195		\$18,588
Accounts Receivable - Sales	\$11,485	\$22,608	\$3,134	\$6,056	\$6,039	\$15,960	\$36,886	\$12,621	\$18,588	\$46,635	\$34,291	\$8,017	\$12,932	\$230,978
Total Direct & Indirect Costs	\$11,645	\$25,962	\$3,134	\$6,851	\$6,413	\$15,960	\$36,886	\$16,274	\$18,588	\$70,309	\$47,018	\$12,686	\$16,519	\$232,771
Total Income	\$19,959	\$48,062	\$8,700	\$10,956	\$5,269	\$50,047	\$9,487	\$14,347	\$0	\$28,469	\$25,021	\$16,505	\$22,459	\$259,281
Net Income or (Loss)	\$8,314	\$22,100	\$5,566	\$4,105	-\$1,144	\$34,087	\$9,487	-\$1,927	\$0	-\$41,840	-\$21,997	\$3,819	\$5,940	\$26,510
Distribution Community Based - EE										\$34,087				\$34,087
Distribution Program Profit/Loss										\$30,413	\$12,860	\$1,760	\$1,468	\$46,502
Net Income or (Loss)										\$22,659	-\$9,137	\$5,579	\$7,408	\$26,510
Overhead by Operation Department										196.99%	269.43%	171.71%	360.53%	
Agency Return on Worker Direct Labor										272.45%	101.04%	56.70%	41.28%	



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

MAY 31, 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	\$1,140	\$18,140	\$73	\$836	\$725	\$0	\$6,764	\$18,508	\$20,290	\$118,955	\$80,140	\$26,642	\$23,370	\$315,583
Total Operation Cost	\$745	\$5,961	\$46	\$279	\$233	\$0	\$10,585	\$28,910	\$31,755	\$38,084	\$27,743	\$12,429	\$13,481	\$170,251
Total Staff Cost	\$24,787	\$78,722	\$10,792	\$24,215	\$19,224	\$33,505	\$143,859	\$19,052	\$25,585	\$142,600	\$49,968	\$12,383	\$36,322	\$621,015
Total Administration Cost	\$0	\$0	\$0	\$0	\$4,708	\$0	\$42,952	\$18,049	\$24,720	\$15,382	\$1,793	\$1,059	\$17,913	\$126,576
Administration Distribution	\$43,834	\$30,494	\$6,897	\$2,722	\$1,604	\$45,439	\$3,232			\$40,778	\$23,139	\$3,554	\$2,467	\$204,160
Production Distribution							\$0				\$88,135	\$13,140	\$1,076	\$102,351
Total Indirect Cost	\$69,365	\$115,178	\$17,736	\$27,216	\$25,768	\$78,944	\$204,160	\$69,243	\$102,351	\$236,844	\$190,779	\$42,564	\$71,259	\$1,224,353
Total Direct & Indirect Costs	\$70,505	\$133,318	\$17,809	\$28,052	\$26,493	\$78,944	\$204,160	\$87,751	\$102,351	\$355,799	\$270,919	\$69,206	\$94,629	\$1,233,425
Total Income	\$85,790	\$253,935	\$56,800	\$99,697	\$26,032	\$211,011	\$32,887	\$74,610	\$0	\$139,953	\$160,769	\$82,795	\$110,838	\$1,335,118
Net Income or (Loss)	\$15,284	\$120,618	\$38,991	\$71,646	-\$461	\$132,067	\$32,887	-\$13,141	\$0	-\$215,846	-\$110,150	\$13,589	\$16,209	\$101,693
Distribution Community Based - EE										\$132,067				\$132,067
Distribution Program Profit/Loss										\$154,991	\$87,948	\$13,507	\$9,378	\$265,824
Net Income or (Loss)										\$71,212	-\$22,202	\$27,096	\$25,587	\$101,693
Overhead by Operation Department										199.10%	238.06%	159.76%	304.92%	
Agency Return on Worker Direct Labor										241.32%	109.74%	68.25%	47.64%	



**Notes to Financial Statement
MAY 31, 2010**

Accounts Receivable - Sales	5/31/2010	4/30/2010	3/31/2010
Balance At:	\$180,806	\$171,473	\$192,308
Current:	\$116,150	\$116,445	\$138,376
30-60 Days	\$49,359	\$42,769	\$32,074
Over 60 Days	\$6,059	\$1,422	\$4,757
Over 90 Days	\$9,238	\$10,837	\$17,101
 Sub Total over 30 Days	 \$64,656	 \$55,028	 \$53,932

Accounts Receivable - Agency Revenue	5/31/2010	4/30/2010	3/31/2010
Balance At:	\$243,121	\$185,243	\$217,148
Current:	\$207,767	\$168,630	\$185,097
30-60 Days	\$28,304	\$12,169	\$32,051
Over 60 Days	\$3,365	\$4,059	\$0
Over 90 Days	\$3,685	\$385	\$0
 Sub Total over 30 Days	 \$35,354	 \$16,613	 \$32,051

Accounts Payable	5/31/2010	4/30/2010	3/31/2010
Balance At:	\$65,012	\$78,166	\$77,535
Current:	\$64,654	\$77,823	\$73,279
30-60 Days	\$358	\$343	\$3,960
Over 60 Days	\$0	\$0	\$296
Over 90 Days	\$0	\$0	\$0
 Sub Total over 30 Days	 \$358	 \$343	 \$4,256

Notes Payable	Operating Note	Payroll Note
Balance at Month End:	\$0	\$31,898
Current Balance: 6/25/2010	\$0	\$0

Notes to Financial Statement
MAY 31, 2010



Note:

- A Contributions:**
Received \$91 in cash contributions.
Thank you to: **Theis Printing**
- B Golf Tournament**
Received more entry fees this month than we did in May 2009.
- C Development/Public Relations Expense**
Expenses down from 2009. Budget based on 2009 activity. Radio and Newspaper ad reduction.
- D Sales less Materials**
Under budget 4%, \$10,578 for the month. Over budget 3%, \$14,230 for the year.
- E Case Service**
Over budget 77%, \$1,105. Referrals come in sporadically. The budget was based history from 2009. We continue to have more referrals in 2010.
- F DEED CBE, SE & CE, WINONA COUNTY SUPPORT**
Overall hours are down for this contract. The budget is based on working days. This will be close for earning the complete contract.
- G Wisconsin Programs**
Over budget 126%, \$2,941 for the month. Over budget 35%, \$6,805 for the year. Referrals up this year.
- H Welfare to Work**
Over budget 50%, \$2,910. The budget was based on history from 2009. We are doing considerably better in 2010 compared to 2009. Better attendance from the clients.
- I Houly Work Wages**
Under budget by 52%, \$1,746. With work low we have cut back on hourly workers.
- J Worker Wages**
Under budget by 18%, \$11,828. Work load down, paying attention to job assignments.
- K Worker Workers's Compensation**
Calculated against payroll dollars, payroll down, w/c expense will be down.
- L Staff Salaries**
Under budget by 6%, \$6,002. Monitoring employee hours with work load being down.
- M Staff Taxes**
Under budget by 19%, \$2,442. Staff salaries down, taxes will also be down.
- N Continuing Education**
Over budget \$850. Estimate for education reimbursements, timing issue with budget.
- O Staff Travel**
Over budget 34%, \$1,467 for the month. A few expense reports from April turned in, in May.

Page 9