



FINANCIAL STATEMENT

SEPTEMBER 30, 2010

FOR INTERNAL USE



STATEMENT OF FINANCIAL POSITION

	SEP. 30, 2010	AUG. 31, 2010	SEP. 30, 2009
CURRENT ASSETS			
Cash in Banks	\$45,286	\$82,703	-\$8,761
Acc. Rec. - Workshop Sales	\$234,838	\$250,907	\$236,474
Acc. Rec. - Agency Revenue	\$260,652	\$240,698	\$213,423
Inventories	\$14,160	\$8,406	\$32,876
Prepaid Expenses	\$57,255	\$67,877	\$49,686
Total Current Assets	\$612,191	\$650,591	\$523,698
PROPERTY AND EQUIPMENT			
Land	\$38,792	\$38,792	\$38,792
Building & Improvements	\$1,578,347	\$1,578,347	\$1,585,932
Property & Equipment	\$1,069,397	\$1,067,557	\$1,960,619
Total Prop & Equip	\$2,686,536	\$2,684,696	\$3,585,343
Less:Acc. Depr. P & E	\$1,341,403	\$1,332,572	\$2,116,663
Net Book Value	\$1,345,133	\$1,352,124	\$1,468,680
OTHER ASSETS			
Savings-Fund Drive	\$104,726	\$48,193	\$18,326
Acc. Rec. Fund Drive Pledges	\$0	\$0	\$0
Total Other Assets	\$104,726	\$48,193	\$18,326
TOTAL ASSETS	\$2,062,050	\$2,050,908	\$2,010,704
CURRENT LIABILITIES			
Accounts Payable-Trade	\$82,843	\$118,207	\$100,591
Accrued Salaries	\$153,267	\$136,499	\$157,540
Accrued Payroll Taxes	-\$4,120	\$9,710	\$8,564
Accrued Interest	\$0	\$0	\$0
Notes Payable-Current	\$0	\$0	\$56,136
Total Current Liab.	\$231,990	\$264,416	\$322,831
LONG TERM LIABILITIES			
Mortgage Payable	\$416,479	\$421,670	\$477,604
Building Project Loan	\$0	\$0	\$0
Notes Payable-Long Term	\$0	\$0	\$0
Total Long Term Liab.	\$416,479	\$421,670	\$477,604
NET ASSETS			
Unrestricted	\$1,413,581	\$1,364,822	\$1,210,269
Total Net Assets	\$1,413,581	\$1,364,822	\$1,210,269
TOTAL LIABILITY & NET ASSETS	\$2,062,050	\$2,050,908	\$2,010,704



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

	FOR NINE MONTHS ENDING:				SEPTEMBER 30, 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								
Contributions	\$11,345	\$6,939	63%	A	\$22,383	\$38,928	-43%	\$22,065
United Way of the Greater Winona Area			0%		\$11,000	\$12,000	-8%	\$12,000
Golf Tournament	\$0		0%		\$38,037	\$26,000	46%	\$25,975
Grants-Special Projects	\$0		0%		\$16,478	\$15,000	10%	\$0
Special Events			0%		\$8,175	\$2,375	244%	\$1,882
TOTAL DEVELOPMENT INCOME	\$11,345	\$6,939	63%		\$96,073	\$94,303	2%	\$61,922
Development/Public Relations Expenses	\$359	\$1,504	-76%		\$14,547	\$20,435	-29%	\$18,701
NET DEVELOPMENT	\$10,986	\$5,435	102%	A	\$81,526	\$73,868	10%	\$43,221
SALES								
Workshop Sales	\$152,927	\$163,895	-7%		\$1,315,797	\$1,267,551	4%	\$1,122,588
Cost of Materials	\$42,607	\$43,665	-2%		\$418,056	\$337,700	24%	\$318,036
SALES LESS MATERIALS	\$110,320	\$120,230	-8%		\$897,741	\$929,851	-3%	\$804,552
AGENCY REVENUE								
Case Service	\$3,768	\$445	747%	B	\$18,544	\$6,037	207%	\$9,061
DEED CBE	\$10,954	\$9,134	20%	C	\$91,469	\$89,437	2%	\$83,517
DEED SE/CE	\$33,031	\$26,437	25%	C	\$273,818	\$268,214	2%	\$256,684
Winona County Support	\$26,241	\$26,333	0%		\$227,910	\$245,027	-7%	\$286,670
Other County Support	\$4,996	\$4,334	15%		\$42,830	\$40,568	6%	\$45,844
Wisconsin Programs	\$3,204	\$3,028	6%		\$48,961	\$32,208	52%	\$36,018
Welfare to Work	\$6,700	\$8,769	-24%	D	\$90,450	\$66,256	37%	\$68,375
Transportation	\$14,663	\$14,797	-1%		\$133,597	\$135,433	-1%	\$11,467
Other Revenue	\$1,284	\$711	81%		\$5,521	\$6,399	-14%	\$29,983
Grants	\$13,405	\$11,064	21%	E	\$90,851	\$91,936	-1%	\$84,690
D T & H, Career Options	\$51,466	\$50,184	3%		\$461,920	\$459,223	1%	\$533,224
TOTAL AGENCY REVENUE	\$169,712	\$155,236	9%		\$1,485,871	\$1,440,738	3%	\$1,445,533
TOTAL REVENUE	\$291,018	\$280,901	4%		\$2,465,138	\$2,444,457	1%	\$2,293,306
LESS: OPERATING EXPENSES	\$85,788	\$124,589	-31%		\$853,682	\$968,357	-12%	\$920,728
LESS: ADMIN. EXPENSES	\$156,487	\$161,176	-3%		\$1,381,888	\$1,463,100	-6%	\$1,332,619
NET INCOME/LOSS	\$48,743	-\$4,864	1102%		\$229,568	\$13,000	1666%	\$39,959
DEPRECIATION EXPENSE	\$8,831	\$9,332	-5%		\$78,490	\$83,988	-7%	\$88,628
NET INCOME/LOSS FROM OPERATIONS	\$57,574	\$4,468	1189%		\$308,058	\$96,988	218%	\$128,587

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



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

SEPTEMBER 30, 2010

	CURRENT MONTH	BUDGET CURRENT MONTH	MONTH VARIANCE TO BUDGET %		CURRENT YEAR TO DATE	BUDGET YEAR TO DATE	YTD VARIANCE TO BUDGET %	PRIOR YEAR TO DATE
OPERATING EXPENSES								
Hourly Employee Wages	\$1,847	\$3,920	-53%	F	\$17,706	\$30,321	-42%	\$21,122
Hourly Employee Benefit Wages	\$118	\$275	-57%		\$1,812	\$3,158	-43%	\$2,262
Hourly Employee W/C, Health Insurance	\$454	\$645	-30%		\$5,068	\$5,244	-3%	\$4,574
Hourly Employee Payroll Taxes	\$196	\$547	-64%		\$2,311	\$3,862	-40%	\$1,726
Worker Wages	\$56,803	\$79,236	-28%	F	\$544,374	\$612,805	-11%	\$588,073
Worker Benefit Wages	\$5,898	\$7,931	-26%	F	\$57,649	\$64,945	-11%	\$59,262
Worker Workers' Compensation	\$4,207	\$8,027	-48%	F	\$57,569	\$64,770	-11%	\$68,256
Worker Payroll Taxes	\$4,691	\$6,668	-30%	F	\$46,055	\$51,847	-11%	\$45,058
Vehicle Expense	\$6,585	\$6,290	5%		\$48,565	\$55,632	-13%	\$55,909
Repair & Maintenance Building & Equipment	\$537	\$4,646	-88%	G	\$27,336	\$21,870	25%	\$24,839
Utilities	\$4,056	\$5,075	-20%	H	\$42,603	\$47,597	-10%	\$44,705
Safety Supplies	\$396	\$1,329	-70%	I	\$2,634	\$6,306	-58%	\$4,942
TOTAL OPERATING EXPENSES	\$85,788	\$124,589	-31%		\$853,682	\$968,357	-12%	\$920,728
ADMINISTRATIVE EXPENSES								
Staff Salaries	\$98,886	\$102,300	-3%		\$858,802	\$916,497	-6%	\$836,240
Staff Benefits	\$17,595	\$21,842	-19%	J	\$183,824	\$197,245	-7%	\$182,847
Staff Taxes	\$9,370	\$13,456	-30%	J	\$96,749	\$106,064	-9%	\$70,588
Retirement Plan, 403B	\$383	\$500	-23%		\$4,718	\$5,440	-13%	\$4,822
Professional Services	\$2,343	\$300	681%	K	\$19,118	\$22,545	-15%	\$19,937
Office Supplies	\$1,850	\$1,193	55%		\$14,608	\$10,736	36%	\$10,693
Continuing Education	\$1,165	\$0	0%	L	\$6,405	\$3,775	70%	\$2,015
Outside Services - Grants	\$3,500	\$0	0%	L	\$3,500	\$5,000	-30%	\$0
Staff Travel	\$4,717	\$4,473	5%		\$44,669	\$40,257	11%	\$40,101
Telephone	\$329	\$417	-21%		\$3,705	\$3,753	-1%	\$3,917
Postage	\$37	\$63	-41%		\$3,167	\$2,625	21%	\$2,429
Dues & Subscriptions	\$959	\$626	53%		\$6,268	\$5,642	11%	\$5,691
Depreciation	\$8,831	\$9,332	-5%		\$78,490	\$83,988	-7%	\$88,628
Uniform & Rug Rental	\$759	\$673	13%		\$6,168	\$5,247	18%	\$5,103
Interest Expense	\$2,163	\$2,548	-15%		\$21,107	\$23,187	-9%	\$28,265
Client Transportation - City Bus Pass	\$2,086	\$2,133	-2%		\$19,039	\$19,197	-1%	\$19,469
Insurance	\$1,035	\$1,115	-7%		\$9,558	\$10,035	-5%	\$10,031
Banking Fees / Miscellaneous Expense	\$479	\$205	134%		\$1,993	\$1,867	7%	\$1,843
Bad Dept Expense	\$0	\$0	0%		\$0	\$0	0%	\$0
TOTAL ADMINISTRATIVE EXPENSES	\$156,487	\$161,176	-3%		\$1,381,888	\$1,463,100	-6%	\$1,332,619

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



SALES BY CUSTOMER

FOR NINE MONTHS ENDING: SEPTEMBER 30, 2010

Machining Department
 American Valve & Hydrant
 Badger Foundry
 Fastenal Company
 Waterous
 Other
 Total
 # of Customers

Month	2010 YTD	2009 YTD	2008 YTD	2007 YTD	2006 YTD	
American Valve & Hydrant	\$0	\$34,818	\$25,184	\$83,880	\$96,226	\$41,988
Badger Foundry	\$1,200	\$7,140	\$2,010	\$2,640	\$3,630	\$4,950
Fastenal Company				\$3,148	\$13,784	\$17,156
Waterous	\$25,873	\$178,910	\$111,118	\$198,791	\$342,697	\$369,466
Other			\$1,190	\$0	\$5,008	\$9,295
Total	\$27,073	\$220,868	\$139,502	\$288,459	\$461,345	\$442,855
# of Customers	2					

Production Floor 1

Fastenal Company
 Hal Leonard Corp.
 Minnesota Mittens
 Peerless Chain Company
 Smurfit Stone Container
 Watkins Inc.
 Watlow Electric Mfg.
 Wincraft
 Other
 Total
 # of Customers

Month	2010 YTD	2009 YTD	2008 YTD	2007 YTD	2006 YTD	
Fastenal Company	\$664	\$4,937	\$42,093	\$116,525	\$112,314	\$122,170
Hal Leonard Corp.	\$6,441	\$39,016	\$20,689	\$38,292	\$28,759	\$43,534
Minnesota Mittens	\$0	\$44,317	\$35,268	\$18,396	\$19,441	\$11,750
Peerless Chain Company	\$720	\$4,320	\$3,658	\$6,502	\$22,020	\$0
Smurfit Stone Container	\$2,703	\$7,308	\$10,639	\$15,503	\$14,842	\$9,066
Watkins Inc.	\$9,571	\$19,998	\$20,378	\$15,579	\$14,749	\$22,388
Watlow Electric Mfg.	\$1,881	\$17,991	\$18,223	\$30,169	\$20,879	\$25,781
Wincraft	\$16,469	\$152,880	\$128,449	\$111,248	\$121,388	\$110,338
Other	\$2,797	\$17,259	\$28,853	\$21,387	\$27,626	\$37,078
Total	\$41,246	\$308,026	\$308,250	\$373,601	\$382,018	\$382,105
# of Customers	11					

Production Floor 2

Peerless Chain Company
 Smurfit Stone Container
 Wincraft
 Other
 Total
 # of Customers

Month	2010 YTD	2009 YTD	2008 YTD	2007 YTD	2006 YTD	
Peerless Chain Company	\$4,037	\$34,380	\$18,550	\$34,935	\$61,041	\$58,475
Smurfit Stone Container	\$47,119	\$474,828	\$370,207	\$447,844	\$461,194	\$651,430
Wincraft		\$2,890	\$10,746	\$10,164	\$10,523	\$12,100
Other				\$1,054	\$511	\$5,877
Total	\$51,156	\$512,098	\$399,503	\$493,997	\$533,269	\$727,882
# of Customers	2					



SALES BY CUSTOMER

FOR NINE MONTHS ENDING: SEPTEMBER 30, 2010

CBS Sites

	Month	2010 YTD	2009 YTD	2008 YTD	2007 YTD	2006 YTD
Benchmark	\$1,686	\$19,273	\$10,231			
Bluff City Properties	\$900	\$7,100	\$7,825			
Bluffview Montessori School	\$1,584	\$1,584	\$6,864	\$7,522	\$6,660	\$6,900
Bub's Brewing Co.	\$1,050	\$9,500	\$6,315	\$5,740	\$5,572	\$5,300
Chartwell	\$722	\$4,295	\$3,306	\$3,779	\$8,671	\$10,563
Cotter/Steak Shop Catering	\$2,417	\$11,880	\$12,281	\$14,599	\$17,274	\$10,377
Fastenal Company	\$6,201	\$72,844	\$51,733	\$38,033	\$44,525	\$34,180
Hal Leonard	\$2,590	\$5,377	\$5,924	\$3,774	\$4,470	\$2,178
Peerless Chain Company	\$5,940	\$53,680	\$38,253			
Riverside Electronics		\$810	\$6,985	\$6,390	\$5,520	\$5,619
RTP Company	\$3,528	\$31,752	\$37,592	\$46,986	\$37,980	\$0
Watkins Inc.			\$32,802	\$10,483		
Watlow	\$2,197	\$18,741				
Wellingtons/Westgate Bowl	\$870	\$8,309	\$8,150	\$7,345	\$7,365	\$8,506
Westfield Golf Course	\$0	-\$209	\$11,599	\$9,308	\$9,990	\$1,080
Wincraft	\$1,383	\$3,690	\$6,778	\$5,058	\$10,096	\$18,071
Other	\$2,384	\$26,180	\$28,695	\$119,389	\$98,732	\$84,098
Total	\$33,452	\$274,806	\$275,333	\$278,406	\$256,855	\$186,872
#of Customers	25					

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

SEPTEMBER 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	\$400	\$2,717	\$1	\$2	\$8	\$0	\$1,079	\$1,566	\$3,236	\$22,292	\$17,206	\$4,462	\$5,681	\$58,650
Total Operation Cost	\$232	\$775	\$8	\$5	\$3	\$0	\$1,624	\$6,767	\$4,873	\$5,914	\$4,683	\$1,344	\$909	\$27,138
Total Staff Cost	\$4,359	\$15,976	\$2,123	\$5,206	\$3,559	\$6,477	\$27,417	\$5,733	\$5,747	\$29,909	\$9,753	\$2,346	\$7,629	\$126,234
Total Administration Cost	\$3,500	\$0	\$0	\$0	\$598	\$0	\$10,664	\$3,522	\$5,862	\$3,089	\$130	\$30	\$3,216	\$30,612
Administration Distribution	\$10,654	\$6,466	\$944	\$143	\$255	\$6,413		\$415		\$7,631	\$6,571	\$705	\$588	\$40,784
Production Distribution								\$0		\$16,980	\$2,532	\$207	\$207	\$19,719
Accounts Receivable - Sales	\$18,745	\$23,217	\$3,075	\$5,354	\$4,415	\$12,891	\$40,784	\$16,437	\$19,719	\$46,542	\$38,118	\$6,956	\$12,549	\$244,487
Total Direct & Indirect Costs	\$19,145	\$25,934	\$3,076	\$5,356	\$4,423	\$12,891	\$40,784	\$18,003	\$19,719	\$68,834	\$55,324	\$11,418	\$18,230	\$242,634
Total Income	\$29,588	\$51,466	\$6,700	\$12,332	\$3,204	\$51,579	\$11,230	\$14,663	\$0	\$33,108	\$39,267	\$14,250	\$23,991	\$291,377
Net Income or (Loss)	\$10,443	\$25,532	\$3,624	\$6,976	-\$1,219	\$38,688	\$11,230	-\$3,340	\$0	-\$35,726	-\$16,057	\$2,832	\$5,761	\$48,743
Distribution Community Based - EE										\$38,688				\$38,688
Distribution Program Profit/Loss										\$26,223	\$22,582	\$2,421	\$2,019	\$53,245
Net Income or (Loss)										\$29,185	\$6,525	\$5,253	\$7,780	\$48,743
Overhead by Operation Department										208.78%	221.54%	155.90%	220.89%	
Agency Return on Worker Direct Labor										291.18%	131.24%	59.24%	47.97%	



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

SEPTEMBER 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	\$2,126	\$29,187	\$78	\$930	\$4,583	\$0	\$11,239	\$30,059	\$33,712	\$216,316	\$142,400	\$48,677	\$42,773	\$562,080
Total Operation Cost	\$1,477	\$9,096	\$74	\$306	\$1,364	\$0	\$19,198	\$52,616	\$57,593	\$64,798	\$45,776	\$19,408	\$19,897	\$291,602
Total Staff Cost	\$42,562	\$146,025	\$19,574	\$45,646	\$35,045	\$60,057	\$257,207	\$36,867	\$49,350	\$271,486	\$90,523	\$22,073	\$67,678	\$1,144,093
Total Administration Cost	\$3,500	\$0	\$0	\$0	\$6,401	\$0	\$98,769	\$31,963	\$48,739	\$28,701	\$2,313	\$1,179	\$30,777	\$252,342
Administration Distribution	\$86,661	\$58,657	\$12,134	\$4,384	\$3,600	\$71,997		\$5,742		\$82,829	\$48,351	\$6,755	\$5,306	\$386,414
Production Distribution								\$0			\$163,089	\$24,314	\$1,991	\$189,393
Total Indirect Cost	\$134,201	\$213,777	\$31,782	\$50,336	\$46,409	\$132,054	\$386,414	\$127,188	\$189,393	\$447,814	\$350,051	\$73,729	\$125,648	\$2,263,844
Total Direct & Indirect Costs	\$136,327	\$242,964	\$31,860	\$51,266	\$50,992	\$132,054	\$386,414	\$157,247	\$189,393	\$664,130	\$492,451	\$122,406	\$168,421	\$2,250,117
Total Income	\$193,313	\$461,919	\$90,450	\$154,503	\$48,961	\$401,973	\$92,239	\$133,612	\$0	\$271,200	\$295,261	\$146,522	\$189,734	\$2,479,686
Net Income or (Loss)	\$56,986	\$218,955	\$58,590	\$103,237	-\$2,031	\$269,919	\$92,239	-\$23,635	\$0	-\$392,930	-\$197,190	\$24,116	\$21,313	\$229,569
Distribution Community Based - EE										\$269,919				\$269,919
Distribution Program Profit/Loss										\$291,637	\$170,239	\$23,784	\$18,681	\$504,341
Net Income or (Loss)										\$168,626	-\$26,951	\$47,900	\$39,994	\$229,569
Overhead by Operation Department										207.02%	245.82%	151.47%	293.76%	
Agency Return on Worker Direct Labor										259.60%	119.55%	64.27%	50.85%	



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

Accounts Receivable - Sales	9/30/2010	8/31/2010	7/31/2010
Balance At:	\$234,838	\$250,907	\$224,232
Current:	\$154,096	\$177,483	\$155,313
30-60 Days	\$70,735	\$65,390	\$61,938
Over 60 Days	\$3,881	\$1,313	\$397
Over 90 Days	\$6,126	\$6,721	\$6,584
Sub Total over 30 Days	\$80,742	\$73,424	\$68,919

Accounts Payable	9/30/2010	8/31/2010	7/31/2010
Balance At:	\$82,843	\$118,207	\$113,613
Current:	\$82,843	\$118,207	\$113,471
30-60 Days	\$0	\$0	\$142
Over 60 Days	\$0	\$0	\$0
Over 90 Days	\$0	\$0	\$0
Sub Total over 30 Days	\$0	\$0	\$142

Accounts Receivable - Agency Revenue	9/30/2010	8/31/2010	8/31/2010
Balance At:	\$260,652	\$240,698	\$266,711
Current:	\$254,504	\$193,844	\$215,168
30-60 Days	\$0	\$40,125	\$45,593
Over 60 Days	\$3,890	\$4,245	\$2,910
Over 90 Days	\$2,258	\$2,484	\$3,040
Sub Total over 30 Days	\$6,148	\$46,854	\$51,543

Total over 30 days \$51,543 we have received \$41,549.

Notes Payable	Operating Note	Payroll Note
Balance at Month End:	\$0	\$0
Current Balance: 10/18/2010	\$0	\$0

Notes to Financial Statement
SEPTEMBER 30, 2010



Note:

- A Contributions:**
Received \$11,345 in contributions. Over budget, budget based on 2009 history.
Thank you to: **Elizabeth Callendar King Foundation, Knitcraft St. Croix and Roscoe Printers.**
- B Case Service**
Over budget \$3,323 for the month. Over budget \$12,507 for the year. Many more referrals in 2010 compared to 2009.
- C DEED CBE - SE/CE**
Over budget in both areas. Received the Wage Incentive grant for SFY10, \$3,741.
- D Welfare to Work**
Under budget 24%, \$2,069 for the month. Closed 4 files, lower attendance. Over budget 37%, \$24,194 for the year. Budget based on 2009 history.
- E Grants**
Over budget 21%, \$2,341 for the month. Under budget 1%, \$1,085 for the year. Budget based on estimate of monthly funding levels for the Fastrac grant.
- F Employee Wages, Workers Compensation & Payroll Taxes.**
Under budget for the month \$32,740. Under budget for the year \$111,471. Budget based on 2009 history.
- G Repair & Maintenance Building & Equipment**
Under budget 88%, \$4,109 for the month. Under budget 25%, \$5,466 for the year. Returned parts for the CNC, did not install.
- H Utilities**
Under budget 20%, \$1,019 for the month. Under budget for the year 10%, \$4,994. Weather being nice, no A/C or heat running.
- I Safety Supplies**
Under budget 70%, \$933 for the month. Budget based on 2009 history. Under budget 58%, \$3,672 for the year.
- J Staff Benefits and Taxes.**
Under budget 24%, \$8,333 for the month. Received the quarterly refund for Cobra insurance and New hire credit on employers fica.
- K Professional Services**
Over budget \$2,043 for the month. Under budget for the year 15%, \$3,47. Attorney fees and network programming fees.
- L Continuing Education and Outside Services Educational**
Over budget for the month, timing issue. Driver training and tutition. Outside services Fastrac grant, budgeted in August.