



FINANCIAL STATEMENT

MARCH 31, 2011

FOR INTERNAL USE



STATEMENT OF FINANCIAL POSITION

	MAR. 31, 2011	FEB. 28, 2011	MAR. 31, 2010
CURRENT ASSETS			
Cash in Banks	\$45,023	\$36,438	\$34,022
Acc. Rec. Sales	\$174,437	\$196,789	\$192,308
Acc. Rec. Agency Revenue	\$200,846	\$221,106	\$217,148
Inventories	\$25,820	\$15,821	\$43,140
Prepaid Expenses	\$35,121	\$47,082	\$22,219
Total Current Assets	\$481,247	\$517,236	\$508,837
PROPERTY AND EQUIPMENT			
Land	\$38,792	\$38,792	\$38,792
Building & Improvements	\$1,580,431	\$1,580,431	\$1,585,932
Property & Equipment	\$1,078,094	\$1,086,908	\$1,972,301
Total Prop & Equip	\$2,697,317	\$2,706,131	\$3,597,025
Less:Acc. Depr. P & E	\$1,376,761	\$1,371,146	\$2,177,253
Net Book Value	\$1,320,556	\$1,334,985	\$1,419,772
OTHER ASSETS			
Savings-Fund Drive	\$250,578	\$215,292	\$25,960
Acc. Rec. Fund Drive Pledges	\$0	\$0	\$0
Total Other Assets	\$250,578	\$215,292	\$25,960
TOTAL ASSETS	\$2,052,381	\$2,067,513	\$1,954,569
CURRENT LIABILITIES			
Accounts Payable-Trade	\$57,292	\$79,339	\$77,535
Accrued Salaries	\$146,839	\$120,881	\$143,900
Accrued Payroll Taxes	\$6,215	\$27,441	\$82
Accrued Interest	\$0	\$0	\$0
Notes Payable-Current	\$33	\$0	\$0
Total Current Liab.	\$210,379	\$227,661	\$221,517
LONG TERM LIABILITIES			
Mortgage Payable	\$384,455	\$389,992	\$447,365
Total Long Term Liab.	\$384,455	\$389,992	\$447,365
NET ASSETS			
Unrestricted	\$1,457,547	\$1,449,860	\$1,285,687
Total Net Assets	\$1,457,547	\$1,449,860	\$1,285,687
TOTAL LIABILITY & NET ASSETS	\$2,052,381	\$2,067,513	\$1,954,569



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

	CURRENT MONTH	BUDGET CURRENT MONTH	VARIANCE TO BUDGET %	Notes	CURRENT YEAR TO DATE	BUDGET YEAR TO DATE	MARCH 31, 2011 VARIANCE TO BUDGET %	PRIOR YEAR TO DATE
DEVELOPMENT								
Contributions	\$0	\$1,234	-100%		\$4,994	\$4,092	22%	\$5,276
United Way of the Greater Winona Area	\$0	\$0	0%		\$0	\$0	0%	\$0
Golf Tournament	\$0	\$0	0%		\$500	\$0	0%	\$0
Grants-Special Projects	\$0	\$0	0%		\$5,000	\$5,000	0%	\$8,978
Special Events	\$1,455	\$0	0%		\$1,605	\$2,000	-20%	\$3,025
TOTAL DEVELOPMENT INCOME	\$1,455	\$1,234	18%		\$12,098	\$11,092	9%	\$17,279
Development/Public Relations Expenses	\$1,659	\$407	308%	A	\$9,630	\$2,174	343%	\$2,271
NET DEVELOPMENT	-\$204	\$827	-125%		\$2,468	\$8,918	-72%	\$15,008
SALES								
Workshop Sales	\$106,930	\$136,760	-22%	B	\$340,390	\$380,549	-11%	\$433,307
Cost of Materials	\$23,623	\$47,239	-50%	B	\$97,297	\$131,447	-26%	\$114,784
SALES LESS MATERIALS	\$83,307	\$89,521	-7%	B	\$243,093	\$249,102	-2%	\$318,523
AGENCY REVENUE								
Case Service	\$603	\$1,161	-48%		\$3,350	\$2,731	23%	\$7,304
DEED CBE	\$7,182	\$8,230	-13%	C	\$23,642	\$26,509	-11%	\$27,906
DEED SE/CE	\$29,054	\$30,618	-5%	C	\$79,432	\$84,553	-6%	\$81,576
DEED NEXT STEP	\$3,967	\$4,365	-9%		\$11,659	\$13,478	-13%	\$13,444
Winona County Support	\$24,649	\$25,378	-3%		\$75,876	\$77,949	-3%	\$74,793
Other County Support	\$3,140	\$4,333	-28%	D	\$9,892	\$13,474	-27%	\$13,441
Wisconsin Programs	\$2,457	\$5,792	-58%	E	\$9,596	\$12,161	-21%	\$15,621
Welfare to Work	\$10,092	\$13,020	-22%	F	\$29,394	\$40,812	-28%	\$37,300
Transportation	\$16,012	\$18,327	-13%	G	\$45,972	\$50,996	-10%	\$44,978
Other Revenue	\$420	\$596	-30%		\$1,377	\$1,658	-17%	\$2,710
Grants - OSHA	\$10,211	\$5,218	96%	H	\$22,811	\$15,655	46%	\$0
Grants - Fastrac	\$5,785	\$5,797	0%		\$17,599	\$17,042	3%	\$16,261
D T & H, Career Options	\$52,403	\$57,729	-9%		\$150,724	\$160,637	-6%	\$152,466
TOTAL AGENCY REVENUE	\$165,975	\$180,564	-8%		\$481,324	\$517,655	-7%	\$487,800
TOTAL REVENUE	\$249,078	\$270,912	-8%		\$726,885	\$775,675	-6%	\$821,331
LESS: OPERATING EXPENSES	\$85,111	\$94,089	-10%		\$233,020	\$275,614	-15%	\$312,279
LESS: ADMIN. EXPENSES	\$161,848	\$176,506	-8%		\$473,626	\$497,162	-5%	\$448,470
NET INCOME/LOSS	\$2,119	\$317	568%		\$20,239	\$2,899	10130%	\$60,582
DEPRECIATION EXPENSE	\$5,615	\$5,958	-6%		\$16,845	\$17,874	-6%	\$27,996
NET INCOME/LOSS FROM OPERATIONS	\$7,734	\$6,275	23%		\$37,084	\$20,773	79%	\$88,578

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



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

					MARCH 31, 2011			
	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								
Worker Wages	\$51,983	\$64,872	-20%	I	\$152,912	\$180,513	-15%	\$200,556
Worker Benefit Wages	\$3,604	\$3,623	-1%	I	\$9,367	\$16,581	-44%	\$21,753
Worker Workers' Compensation	\$4,401	\$6,635	-34%	I	\$12,511	\$19,091	-34%	\$27,422
Worker Payroll Taxes	\$4,252	\$5,308	-20%	I	\$12,414	\$15,273	-19%	\$17,363
Vehicle Expense	\$4,679	\$6,697	-30%	J	\$16,566	\$15,919	4%	\$16,778
Repair & Maintenance Building & Equipment	\$8,116	\$1,600	407%	K	\$13,213	\$9,030	46%	\$10,957
Utilities	\$7,701	\$5,186	48%	L	\$14,500	\$18,605	-22%	\$16,987
Safety Supplies	\$375	\$168	123%		\$1,537	\$602	155%	\$463
TOTAL OPERATING EXPENSES	\$85,111	\$94,089	-10%		\$233,020	\$275,614	-15%	\$312,279
ADMINISTRATIVE EXPENSES								
Staff Salaries	\$106,477	\$115,850	-8%		\$302,809	\$322,365	-6%	\$277,174
Staff Benefits	\$19,600	\$24,797	-21%	M	\$61,684	\$69,001	-11%	\$58,093
Staff Taxes	\$14,206	\$13,051	9%		\$37,486	\$36,316	3%	\$31,914
Retirement Plan, 403B	\$924	\$483	91%		\$2,011	\$1,776	13%	\$1,854
Professional Services	\$2,034	\$300	578%	N	\$5,819	\$2,400	142%	\$2,558
Office Supplies	\$1,371	\$1,833	-25%		\$3,721	\$5,100	-27%	\$7,017
Continuing Education	\$39	\$1,000	-96%		\$1,289	\$3,500	-63%	\$2,458
Outside Services - Grants	\$562	\$0	0%		\$2,171	\$0	0%	\$0
Staff Expense	\$3,353	\$5,498	-39%	O	\$16,767	\$15,299	10%	\$14,745
Telephone	\$311	\$417	-25%		\$1,455	\$1,251	16%	\$1,236
Postage	\$870	\$235	270%		\$1,155	\$1,250	-8%	\$1,085
Dues & Subscriptions	\$519	\$676	-23%		\$2,389	\$2,028	18%	\$2,196
Depreciation	\$5,615	\$5,958	-6%		\$16,845	\$17,874	-6%	\$27,996
Uniform & Rug Rental	\$965	\$615	57%		\$2,421	\$1,845	31%	\$2,073
Interest Expense	\$1,812	\$2,038	-11%		\$5,857	\$5,917	-1%	\$7,550
Client Transportation - City Bus Pass	\$1,998	\$2,250	-11%		\$6,230	\$6,750	-8%	\$6,631
Insurance	\$1,035	\$1,250	-17%		\$3,105	\$3,750	-17%	\$3,226
Banking Fees / Miscellaneous Expense	\$157	\$255	-38%		\$412	\$740	-44%	\$664
Bad Dept Expense	\$0	\$0	0%		\$0	\$0	0%	\$0
TOTAL ADMINISTRATIVE EXPENSES	\$161,848	\$176,506	-8%		\$473,626	\$497,162	-5%	\$448,470

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



SALES BY CUSTOMER

FOR THREE MONTHS ENDING: MARCH 31, 2011

Production Floor 1

	Month	2011 YTD	2010 YTD	2009 YTD	2008 YTD	2007 YTD
Fastenal Company	\$0	\$1,083	\$1,153	\$14,793	\$47,926	\$43,885
Hal Leonard Corp.	\$7,155	\$31,153	\$30,722	\$14,163	\$19,515	\$13,272
Peerless Chain Company	\$309	\$2,947	\$926	\$489	\$2,229	\$17,344
Smurfit Stone Container	\$0	\$0	\$2,288	\$6,352	\$4,258	\$4,133
Thern	\$1,444	\$4,351	\$0	\$0	\$0	\$0
Watkins Inc.	\$7,023	\$16,246	\$1,866	\$7,973	\$5,352	\$4,592
Watlow Electric Mfg.	\$0	\$462	\$5,777	\$5,706	\$13,399	\$7,361
Wincraft	\$10,370	\$35,159	\$41,371	\$28,686	\$20,336	\$29,094
Other	\$1,042	\$3,099	\$4,222	\$6,922	\$9,313	\$11,361
Total	\$27,343	\$94,500	\$88,325	\$85,084	\$122,328	\$131,042
# of Customers	7					
Discontinued Customers			\$5,193	\$7,847	\$3,177	\$5,929

Production Floor 2

	Month	2011 YTD	2010 YTD	2009 YTD	2008 YTD	2007 YTD
Peerless Chain Company	\$4,857	\$13,430	\$14,163	\$7,630	\$12,330	\$21,332
Smurfit Stone Container	\$30,296	\$113,310	\$162,683	\$115,556	\$145,146	\$143,318
Other	\$0	\$0	\$0	\$0	\$200	\$0
Total	\$35,153	\$126,740	\$176,846	\$123,186	\$157,676	\$164,650
# of Customers	2					
Discontinued Customers			\$1,175	\$1,848	\$3,437	\$3,719



SALES BY CUSTOMER

FOR THREE MONTHS ENDING:

MARCH 31, 2011

CBS Sites	Month	2011 YTD	2010 YTD	2009 YTD	2008 YTD	2007 YTD
Behrens	\$2,530	\$2,200	\$0	\$0	\$0	\$0
Benchmark	\$3,839	\$4,742	\$7,973	\$0	\$0	\$0
Bluffview City Properties	\$700	\$1,300	\$2,300	\$2,426	\$0	\$0
Bluffview Montessori School	\$2,024	\$3,344	\$0	\$3,432	\$3,120	\$3,000
Bub's Brewing Co.	\$1,150	\$2,000	\$3,100	\$2,027	\$1,764	\$1,792
Chartwell	\$696	\$3,294	\$2,333	\$1,109	\$1,725	\$5,116
Cotter School	\$2,353	\$2,985	\$1,250	\$1,255	\$0	\$0
Cotter/Steak Shop Catering	\$2,223	\$5,346	\$4,188	\$4,881	\$5,229	\$5,581
Fastenal Company	\$5,613	\$9,372	\$5,937	\$6,423	\$6,990	\$8,255
Hal Leonard	\$1,872	\$0	\$17,714	\$28,207	\$6,725	\$13,156
Peerless Chain Company	\$7,290	\$12,580	\$17,820	\$0	\$0	\$0
Riverstar	\$5,086	\$2,029	\$0	\$0	\$0	\$0
RTP Company	\$3,864	\$6,552	\$10,584	\$15,195	\$15,744	\$6,990
Watkins Inc.	\$0	\$0	\$0	\$951	\$0	\$0
Watlow Controls	\$2,482	\$4,240	\$0	\$0	\$0	\$0
Wellingtons/Westgate Bowl	\$1,280	\$2,490	\$3,335	\$3,151	\$3,115	\$3,010
Wincraft	\$0	\$0	\$0	\$0	\$0	\$1,277
Other	\$1,431	\$1,749	\$6,743	\$16,502	\$14,639	\$15,102
Total	\$44,433	\$64,223	\$83,277	\$85,559	\$59,051	\$63,279
#of Customers	26					
Discontinued Customers			\$1,442	\$10,022	\$6,842	\$6,854



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

MARCH 31, 2011

	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	\$794	\$2,861	\$413	\$95	\$115	\$0	\$1,189	\$1,000	\$3,568	\$25,893	\$12,068	\$3,987	\$0	\$51,983
Total Operation Cost	\$308	\$739	\$105	\$27	\$28	\$0	\$3,896	\$4,744	\$11,688	\$6,207	\$4,339	\$1,048	\$0	\$33,128
Total Staff Cost	\$4,953	\$19,215	\$3,533	\$6,578	\$2,260	\$6,974	\$34,218	\$8,871	\$3,242	\$33,389	\$12,316	\$5,657	\$0	\$141,207
Total Administration Cost	\$60	\$39	\$0	\$0	\$474	\$0	\$9,460	\$3,935	\$6,012	\$2,159	\$130	\$30	\$0	\$22,299
Administration Distribution	\$12,670	\$8,964	\$1,069	\$66	\$347	\$5,942		\$322		\$12,371	\$6,083	\$928	\$0	\$48,763
Production Distribution								\$0			\$21,330	\$3,180	\$0	\$24,510
Total Indirect Cost	\$17,992	\$28,957	\$4,707	\$6,671	\$3,109	\$12,916	\$48,763	\$17,871	\$24,510	\$54,126	\$44,199	\$10,843	\$0	\$269,907
Total Direct & Indirect Costs	\$18,786	\$31,818	\$5,120	\$6,766	\$3,224	\$12,916	\$48,763	\$18,871	\$24,510	\$80,019	\$56,267	\$14,830	\$0	\$248,617
Total Income	\$19,756	\$52,403	\$10,092	\$20,747	\$2,457	\$34,129	\$631	\$26,223	\$0	\$43,476	\$29,947	\$10,876	\$0	\$250,736
Net Income or (Loss)	\$971	\$20,585	\$4,972	\$13,981	-\$767	\$21,212	\$631	\$7,352	\$0	-\$36,543	-\$26,320	-\$3,954	\$0	\$2,119
Distribution Community Based - EE										\$21,212				
Distribution Program Profit/Loss										\$26,668	\$13,114	\$2,000	\$0	
Distribution Welfare to Work										\$776	\$4,062	\$133	\$0	
Distribution of Center Based Employment											\$842	\$128	\$0	
Net Income or (Loss)										\$12,113	-\$8,302	-\$1,692	\$0	\$2,119



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

MARCH 31, 2011

	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	\$2,206	\$8,049	\$751	\$751	\$322	\$0	\$3,728	\$2,946	\$11,443	\$68,696	\$40,281	\$12,594	\$1,145	\$152,912
Total Operation Cost	\$963	\$2,128	\$209	\$172	\$84	\$0	\$7,425	\$16,668	\$22,332	\$15,804	\$10,914	\$2,959	\$450	\$80,108
Total Staff Cost	\$13,864	\$57,402	\$8,902	\$17,782	\$8,219	\$19,788	\$86,904	\$28,331	\$12,103	\$87,116	\$34,790	\$13,241	\$15,548	\$403,990
Total Administration Cost	\$290	\$39	\$0	\$0	\$1,257	\$0	\$35,520	\$12,649	\$17,398	\$11,633	\$390	\$90	\$0	\$79,266
Administration Distribution	\$35,489	\$24,440	\$3,065	\$281	\$904	\$16,377		\$703		\$29,938	\$19,469	\$2,767	\$145	\$133,577
Production Distribution								\$0			\$55,045	\$7,824	\$408	\$63,277
Total Indirect Cost	\$50,606	\$84,009	\$12,175	\$18,235	\$10,463	\$36,165	\$133,577	\$58,351	\$63,277	\$144,491	\$120,608	\$26,881	\$16,552	\$760,218
Total Direct & Indirect Costs	\$52,812	\$92,058	\$12,926	\$18,986	\$10,785	\$36,165	\$133,577	\$61,297	\$63,277	\$213,187	\$160,889	\$39,475	\$17,696	\$716,276
Total Income	\$67,907	\$150,724	\$29,394	\$59,632	\$9,596	\$94,447	\$10,731	\$68,784	\$0	\$106,692	\$95,517	\$35,281	\$7,809	\$736,515
Net Income or (Loss)	\$15,095	\$58,666	\$16,468	\$40,647	-\$1,189	\$58,283	\$10,731	\$7,487	\$0	-\$106,495	-\$65,372	-\$4,194	-\$9,887	\$20,239
Distribution Community Based - EE										\$58,283				
Distribution Program Profit/Loss										\$66,570	\$43,291	\$6,153	\$328	
Distribution Welfare to Work										\$2,403	\$13,156	\$908		
Distribution of Center Based Employment										\$13,099	\$1,862	\$134		
Net Income or (Loss)										\$20,761	\$4,174	\$4,729	-\$9,425	\$20,239



**Notes to Financial Statement
MARCH 31, 2011**

Accounts Receivable - Sales	3/31/2011	2/28/2011	1/31/2011
Balance At:	\$174,437	\$196,789	\$175,712
Current:	\$104,363	\$122,198	\$112,756
30-60 Days	\$46,340	\$58,430	\$48,435
Over 60 Days	\$8,073	\$3,010	\$10,813
Over 90 Days	\$15,661	\$13,151	\$3,708
Sub Total over 30 Days	\$70,074	\$74,591	\$62,956

Accounts Receivable - Agence Revenue	3/31/2011	2/28/2011	1/31/2011
Balance At:	\$200,846	\$221,106	\$213,199
Current:	\$181,206	\$164,866	\$163,737
30-60 Days	\$13,664	\$50,521	\$45,216
Over 60 Days	\$5,976	\$4,926	\$4,214
Over 90 Days	\$0	\$793	\$32
Sub Total over 30 Days	\$19,640	\$56,240	\$49,462

Accounts Payable	3/31/2011	2/28/2011	1/31/2011
Balance At:	\$57,292	\$79,339	\$59,935
Current:	\$57,292	\$79,339	\$59,935
30-60 Days	\$0	\$0	\$0
Over 60 Days	\$0	\$0	\$0
Over 90 Days	\$0	\$0	\$0
Sub Total over 30 Days	\$0	\$0	\$0

Notes Payable	Operating Note	Payroll Note
Balance at Month End:	\$0	\$33
Current Balance: 4/19/2011	\$0	\$0

Notes to Financial Statement
MARCH 31, 2011



Note:

Contributions:

Received \$0 in contributions.

Thank you to:

A Development/Public Relations Expense

Over budget \$1,252 - 308% for the month. Over budget \$7,456 - 343% for the year. Fees to Crescendo Consulting, LLP for Laundry fund development.

B Sales

Net sales under budget \$6,214 - 7% for the month. Work low on Floor I and Floor II.

C DEED Funding

Under budget budget \$2,612 - 7% for the month. Low hours on on Floor I and Floor II. Budget based on 2010 activity.

D Other County

Under budget \$1,193 - 28% for the month. Under budget \$3,582 - 27% for the year. Budget based on 2010 activity.

E Wisconsin Programs

Under budget \$3,335 - 58% for the month. Under budget \$2,565 - 21% for the year. This program is being phased out, low referrals.

F Welfare to Work

Under budget \$2,928 - 22% for the month. Under budget \$11,418 - 28% for the year. Budget based on 2010 activity. Contract changed in 2011.

G Transportation

Under budget \$2,315 - 13% for the month. Under budget \$5,024 - 10% for the year. Budget based on 2010 activity. Transporting fewer clients, due to low work.

H OSHA Grant

Over budget \$4,993 - 96% for the month. Over budget \$7,156 - 46% for the year. Budget estimated for expenses. Timing issue.

I Worker Wages, Benefits & Taxes

Under budget \$16,198 - 20% for the month. Under budget \$44,254 - 19% for the year. Sales down, budget based on 2010 activity.

J Vehicle Expense

Under budget \$2,018 - 30% for the month. Over budget \$647 - 4% for the year. Under budget for the month, coming back in line for year to date.

K Repair & Maintenance Building & Equipment

Over budget \$6,516 - 407% for the month. Over budget \$4,183 - 46% for the year. Repaired furnace, Floor I \$2,438. Electrical demolition Maching department, \$4,544.

L Utilities

Over budget \$2,515 - 48% for the month. Under budget \$4,105 - 22% for the year. Timing issue on invoicing, switch to direct pay. Budget based on 2010 activity.

M Staff Benefits

Under budget \$5,197 - 21% for the month. Under budget \$7,317 - 11% for the year. Health insurance enrollment changes. Fewer staff on plan. Budget based on 2010 activity.

N Professional Services

Over budget \$1,734 - 578% for the month. Over budget \$3,419 - 27% for the year. Website work and Computer network building.

O Staff Expense

Under budget \$2,145 - 39% for the month. Over budget \$1,468 - 10% for the year. Less mileage for Wisconsin Program.