



**WINONA O.R.C. INDUSTRIES, INC.
WINONA, MINNESOTA
FINANCIAL STATEMENT VARIANCE REVIEW
FOR THE MONTH OF SEPTEMBER 2009**

ACCOUNTS RECEIVABLE SALES

	09/30/09	08/31/09	07/31/09
Balance at	\$236,474	\$202,913	\$170,236
Current:			
30-60	\$161,807	\$151,322	\$122,808
Over 60	\$61,974	\$40,481	\$31,225
Over 90	\$4,964	\$1,235	\$4,411
	\$7,729	\$9,875	\$11,792
 Sub total over 30 days	 \$74,667	 \$51,591	 \$47,428

ACCOUNTS RECEIVABLE AGENCY REVENUE

	09/30/09	08/31/09	07/31/09
Balance at	\$213,423	\$229,535	\$185,809
Current:			
30-60	\$176,428	\$166,612	\$165,919
Over 60	\$30,154	\$54,500	\$10,328
Over 90	\$4,572	\$4,177	\$1,549
	\$2,269	\$4,246	\$8,013
 Sub total over 30 days	 \$36,995	 \$62,923	 \$19,890

ACCOUNTS PAYABLE

	09/30/09	08/31/09	07/31/09
Balance at			
Total:	\$100,591	\$139,871	\$163,102
Current:			
31-60	\$93,911	\$124,707	\$150,345
61-90	\$4,237	\$10,232	\$10,232
Over 90	\$443	\$4,932	\$0
	\$2,000	\$0	\$2,525
 Sub total over 30 days	 \$6,680	 \$15,164	 \$12,757

NOTES PAYABLE-OPERATING NOTES

	Operating Note	Payroll Note
Balance at month end:	\$33,831	\$22,305
Current balance is:	\$37,209	\$47,534

NET INCOME/LOSS

Monthly net profit from operations excluding contributions: \$22,097

Monthly net profit from operations including contributions: \$26,298

Monthly budgeted net profit from operations excluding contributions: \$27,468

Monthly budgeted net profit from operations including contributions: \$27,837

YTD net profit from operations excluding contributions: \$16,393

YTD net profit from operations including contributions: \$39,958

YTD budgeted net profit excluding contributions: \$871

YTD budgeted net profit including contributions: \$34,465

CONTRIBUTIONS:

Contributions totaling \$4,201 for the month. **Thank you to:** Staff (Payroll Deductions)

HBCI

Winona Pattern & Mold

Knitcraft St. Croix

WORKSHOP SALES

Under budget for the month by \$70,135 - 31%. Under budget for the year by \$379,395– 25 %.

COST OF MATERIALS

Under budget for the month by \$14,660 – 23%. Under budget for the year by \$108,848 – 25 %.

TOTAL AGENCY REVENUE

Over budget for the month by \$21,769 – 13%. Over budget for the year by \$70,461 – 5%.

Finalized the Smurfit Stone Container bankruptcy. Other revenue reflects the return on bad debt from 2008 year end write off of \$23,201.

TOTAL OPERATING EXPENSES

Under budget for the month by \$25,091 – 18%. Under budget for the year by \$99,551– 10%.

TOTAL ADMINISTRATIVE EXPENSES

Under budget for the month by \$3,243 – 2%. Under budget for the year by \$116,057 – 8 %.

Staff salaries up, recorded the vacation accrual for Judie. One time adjustment.

10/16/09

MDB