

HIRED

FINANCIAL STATEMENTS AND
INDEPENDENT AUDITOR'S REPORT

June 30, 2007 and 2006

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HIRED
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Purpose

HIRED’s management has prepared this analysis of HIRED’s financial position to accompany our fiscal year 2007 audited financial statements. It is our intention to provide readers with the context for the statements and information about the economic, political and industry trends that affected our operations and financial outcomes for this year and will affect us in the future. This analysis contains forward-looking statements based on current information and expectations. While management believes the forward-looking statements to be reasonable assumptions based on current information, we cannot guarantee the statements’ accuracy.

About HIRED

HIRED is a Minnesota nonprofit corporation established in 1968. Our mission is to provide personalized and innovative work solutions. We are currently accomplishing our mission by providing employment and related programs to at-risk youth, low-income adults, dislocated workers, ex-offenders and individuals making the transition from welfare to work. In 2007, HIRED assisted over 8,800 people. We had approximately 123 full-time equivalent staff members working in 13 offices and four satellite service locations at 3 Minneapolis public high schools and the Hmong American Partnership.

Financial Position

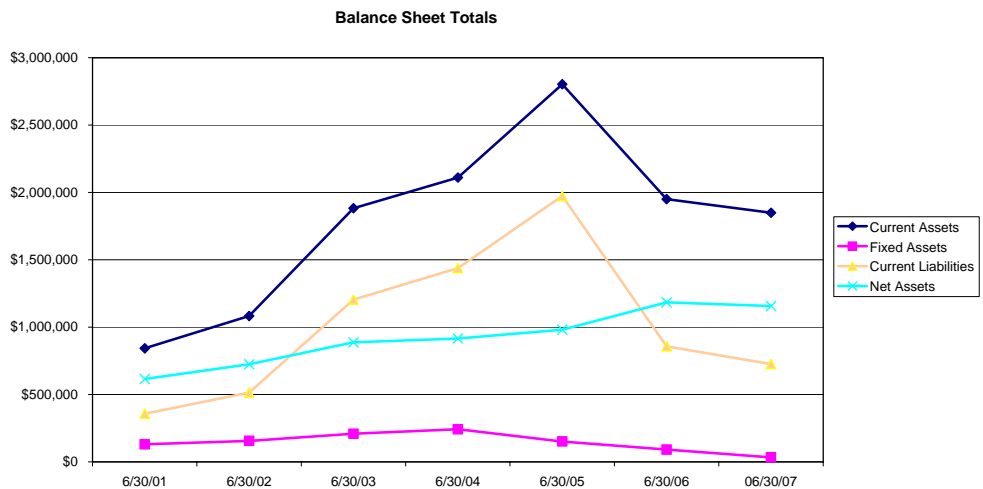
Balance Sheet:

HIRED ended 2007 with \$1,156,502 in Net Assets, which is a decrease of \$27,545. This decrease is the first in eight years.

Total Assets were \$1,882,599 and \$2,042,160 in 2007 and 2006 respectively, a decrease of \$159,561 (7.8%).

HIRED’s Cash balance

decreased by \$264,326 (31%) and Contracts Receivables increased by \$191,509 (20.9%). This change was partially the result of one government agency no longer providing cash advances to its contractors.



Prepaid Expenses decreased \$22,577 (13.1%) to \$160,663 in 2007, primarily due to a reduction in prepaid insurance premiums. In addition, HIRED did not invest in capital equipment in 2007 or 2006. Consequently, Total Fixed Assets declined 36.6% from \$91,100 in 2006 to \$33,374 in 2007.

HIRED's Total Liabilities decreased \$132,016 (15.4%) from \$858,113 in 2006 to \$726,097 in 2007. The largest decline was Unearned Revenue, which declined \$110,700 (50%) to \$110,644 in 2007. In addition, Accounts Payable declined \$47,637 (14.7%) to \$276,527. Accrued Payroll Expenses increased \$26,321 (8.4%) to \$338,926 in 2007. This increase was largely due to an increase in Accrued Vacation.

Financial Activities

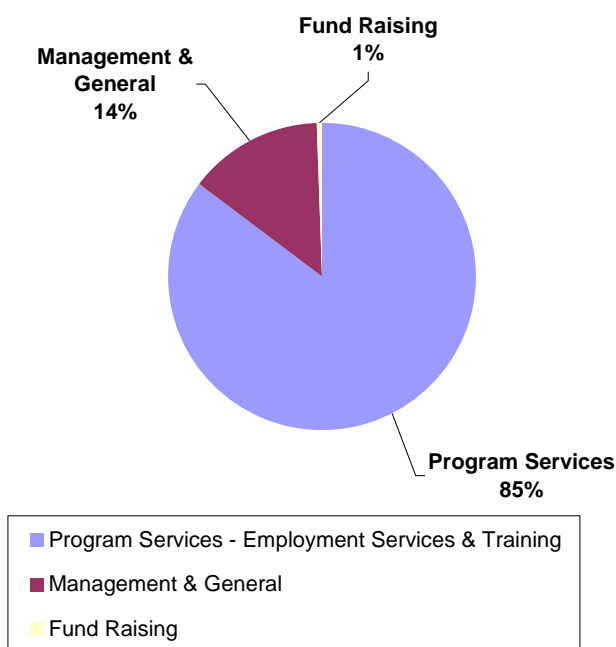
Total Revenue in 2007 was \$9,651,534, a decline of \$636,260 (6.2%) from 2006. Government Contracts were \$9,424,975 in 2007 and decreased \$492,973 (5%) from 2006. Government Contracts of \$9,917,948. Public Support decreased \$162,061 (46%) from a decline in temporarily restricted contributions, due to successful fundraising for a special initiative.

HIRED's Total Expenses were down \$406,140 (4%) to \$9,679,079 in 2007. Program Services Expenses, which made up 84.5% of the expenditures in 2007 and 2006, declined \$407,178. Program services

reflect HIRED's mission and include client training, support services, and program operating costs (space, supplies, postage, mileage, etc). Management and General Operating Expenses comprise 14.5% of all expenses, well below the 30% maximum suggested by the Charities Review Council. Such expenses include accounting, marketing, information technology, communications and human resources not allocated to direct programs. Management and General Operating and Fundraising Expenses were virtually unchanged from 2006 to 2007.

The largest decrease in expenses occurred in Client Expenses, which declined \$305,947 (15.6%) to \$1,657,195 in 2007. This was due largely to the decrease in the number of both special projects and formula programs operated to service dislocated workers.

Functional Expenses



In 2007, Salary Expense remained nearly flat, declining \$38,214 (.7%) to \$5,300,575. A slight increase in salaries was offset by a reduction in staff. Benefits and Taxes Expenses declined \$73,272 (5.7%) to \$1,207,596 in 2007 primarily due to reduced participation in HIRED's medical insurance plan.

Staff Travel Expense increased \$11,015 (23.7%) to \$57,459 in 2007, primarily due to higher fuel costs. In addition, Office Rent Expense increased \$83,089 (15.8%) to \$609,218. HIRED experienced expected annual rent increases, and the organization moved two of its offices into new workforce center locations in Dakota and Ramsey counties. These moves were necessary to remain near our clients, but resulted in higher rent.

As a result of continued emphasis on cost savings and increased efficiencies, Supplies and Printing Expense decreased \$28,884 (14.2%) to \$175,108 in 2007. Equipment Rentals and maintenance declined 18.9% to \$82,355, Non-capital Equipment declined 46.1% to \$35,590, Postage declined 26.2% to \$41,244 and Telephone Expenses declined 22,064 (8.6%) Alternatively, Insurance expense increased 8.0% to \$21,743 in 2007. Other expenses increased 11.2%.

Consulting Expenses increased \$27,299 (29.1%) to \$120,972 in 2007 due to implementation of our Contact Management System for the Employer Services Division. The system was the culmination of a goal for the new division to improve efficiency and data tracking while improving communications with employers.

Looking Forward

The economic climate in Minnesota has continued to decline in 2007. In April 2007, the state's unemployment rate was 4.6%, above the national average (4.5% in 2007) for the first time in more than 25 years. In addition, job growth continued to be flat for the fifth year. There are currently two job seekers for every open job in Minnesota and government funding is flat. These factors negatively impact HIRED's primary client base: workers with limited education, recent high school graduates, immigrants and others. There are few opportunities for older workers who find themselves with outdated skills as a result of rapidly changing technology. These workers have difficulty qualifying for jobs that pay wages sufficient for individual and family self-sufficiency. At the same time, public policy at both the state and federal levels has not focused on workforce development issues for several years and substantive investments have not been made in preparing workers.

In 2007, HIRED reached the goals set forth in its strategic plan, which was to run through June 2008. HIRED is currently developing a new strategic plan for the next 5 years. The organization continues to evaluate and plan its responses to the current environment, focusing on our individual and institutional donor base, and we will continue to expand our sector initiatives beyond current training in manufacturing, hospitality, and customer service sectors.

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of HIRED
Minneapolis, Minnesota

We have audited the accompanying statements of financial position of HIRED as of June 30, 2007 and 2006, and the related statements of activities, functional expenses and cash flows for the years then ended. These financial statements are the responsibility of HIRED's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* as issued by the Comptroller General of the United States. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of HIRED as of June 30, 2007 and 2006, and the changes in its net assets and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued a report dated November 16, 2007 on our consideration of HIRED's internal control over financial reporting and on our tests of compliance with certain provisions of laws, regulations, contracts and grants, agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audits.

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Our audits were made for the purpose of forming an opinion on the financial statements taken as a whole. The accompanying information listed as supplemental information and Management Discussion and Analysis in the table of contents are presented for purposes of additional analysis and are not a required part of the financial statements. The supplemental information has been subjected to the auditing procedures applied in the audits of the financial statements and, in our opinion, is fairly stated in all material respects in relation to the financial statements, taken as a whole. The Management Discussion and Analysis has not been subjected to the auditing procedures applied in the audits of the financial statements and accordingly we express no opinion on it.

HLB TAUTGES REDPATH, LTD.
White Bear Lake, Minnesota

November 16, 2007

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FINANCIAL STATEMENTS

HIRED

STATEMENTS OF FINANCIAL POSITION

June 30, 2007 and 2006

Statement 1

Assets	<u>2007</u>	<u>2006</u>
Current assets:		
Cash	\$587,895	\$852,221
Contracts receivable - billed (see Note 3)	1,107,527	916,018
Contracts receivable - unbilled	-	4,211
Other receivables	(6,860)	(4,630)
Prepaid expenses	160,663	183,240
Total current assets	<u>1,849,225</u>	<u>1,951,060</u>
Property and equipment:		
Office equipment and leasehold improvements	1,098,803	1,098,803
Less: accumulated depreciation and amortization	<u>(1,065,429)</u>	<u>(1,007,703)</u>
Total property and equipment	<u>33,374</u>	<u>91,100</u>
Total assets	<u><u>\$1,882,599</u></u>	<u><u>\$2,042,160</u></u>
Liabilities and Net Assets		
Current liabilities:		
Accounts payable	\$276,527	\$324,164
Accrued payroll, vacation and related taxes	338,926	312,605
Deferred revenue	110,644	221,344
Total current liabilities	<u>726,097</u>	<u>858,113</u>
Net assets:		
Unrestricted	1,057,095	919,452
Temporarily restricted (see Note 2)	99,407	264,595
Total net assets	<u>1,156,502</u>	<u>1,184,047</u>
Total liabilities and net assets	<u><u>\$1,882,599</u></u>	<u><u>\$2,042,160</u></u>

The accompanying notes are an integral part of these financial statements.

HIRED**STATEMENTS OF ACTIVITIES**

For The Years Ended June 30, 2007 and 2006

Statement 2

	2007			2006		
	Unrestricted	Temporarily Restricted	Total	Unrestricted	Temporarily Restricted	Total
Support and revenue:						
Governmental contracts	\$9,424,975	\$ -	\$9,424,975	\$9,917,948	\$ -	\$9,917,948
Contributions	100,018	90,507	190,525	65,241	287,345	352,586
Other	36,034	-	36,034	17,260	-	17,260
Net assets released from restrictions:						
Satisfaction of program restrictions	255,695	(255,695)	-	195,613	(195,613)	-
Total support and revenue	<u>9,816,722</u>	<u>(165,188)</u>	<u>9,651,534</u>	<u>10,196,062</u>	<u>91,732</u>	<u>10,287,794</u>
Expenses:						
Program services - employment services and training	8,179,304	-	8,179,304	8,586,482	-	8,586,482
Supporting services:						
Management and general	1,399,588	-	1,399,588	1,429,152	-	1,429,152
Fundraising	100,187	-	100,187	69,585	-	69,585
Total expenses	<u>9,679,079</u>	<u>0</u>	<u>9,679,079</u>	<u>10,085,219</u>	<u>0</u>	<u>10,085,219</u>
Change in net assets	137,643	(165,188)	(27,545)	110,843	91,732	202,575
Net assets - beginning of year	<u>919,452</u>	<u>264,595</u>	<u>1,184,047</u>	<u>808,609</u>	<u>172,863</u>	<u>981,472</u>
Net assets - end of year	<u>\$1,057,095</u>	<u>\$99,407</u>	<u>\$1,156,502</u>	<u>\$919,452</u>	<u>\$264,595</u>	<u>\$1,184,047</u>

The accompanying notes are an integral part of these financial statements.

HIRED

STATEMENTS OF FUNCTIONAL EXPENSES

For The Years Ended June 30, 2007 and 2006

	2007			Total
	Program Services - Employment Services and Training	Management and General	Fundraising	
Participant services	\$1,657,195	\$ -	\$ -	\$1,657,195
Salaries and wages	4,346,227	877,686	76,662	5,300,575
Space costs	561,652	44,556	3,010	609,218
Payroll taxes	403,155	75,875	7,459	486,489
Supplies	144,828	26,987	3,293	175,108
Fringe benefits	621,486	95,111	4,510	721,107
Telephone	176,434	55,199	1,443	233,076
Depreciation and amortization (see Note 1H)	45,191	12,535	-	57,726
Equipment rent and maintenance	66,101	15,455	799	82,355
Small equipment	25,057	10,179	354	35,590
Travel	54,057	2,959	443	57,459
Postage	37,922	2,768	554	41,244
Insurance	14,066	7,487	190	21,743
Payroll processing	-	16,124	-	16,124
Consulting	16,495	106,477	(2,000)	120,972
Other	9,438	50,190	3,470	63,098
	<u>\$8,179,304</u>	<u>\$1,399,588</u>	<u>\$100,187</u>	<u>\$9,679,079</u>

The accompanying notes are an integral part of these financial statements.

Statement 3

2006

Program Services - Employment Services and Training	Management and General	Fundraising	Total
\$1,965,218	\$ -	\$ -	\$1,965,218
4,464,943	838,565	35,281	5,338,789
473,156	49,896	3,077	526,129
423,803	66,770	2,535	493,108
154,839	48,057	1,096	203,992
678,787	106,839	2,134	787,760
193,369	60,844	927	255,140
-	60,176	-	60,176
70,651	30,134	701	101,486
40,454	25,589	-	66,043
43,588	2,755	101	46,444
50,661	4,234	1,001	55,896
12,839	7,188	99	20,126
-	14,636	-	14,636
7,611	82,449	3,613	93,673
6,563	31,020	19,020	56,603
<u>\$8,586,482</u>	<u>\$1,429,152</u>	<u>\$69,585</u>	<u>\$10,085,219</u>

The accompanying notes are an integral part of these financial statements.

HIRED

STATEMENTS OF CASH FLOWS

For The Years Ended June 30, 2007 and 2006

Statement 4

	<u>2007</u>	<u>2006</u>
Cash flows from operating activities:		
Increase in net assets	(\$27,545)	\$202,575
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation and amortization	57,726	60,176
Changes in assets and liabilities:		
Receivables	(185,068)	349,961
Prepaid expenses	22,577	20,347
Accounts payable and accrued liabilities	(21,316)	(328,395)
Deferred revenue	(110,700)	(787,156)
Net cash provided by operating activities	<u>(264,326)</u>	<u>(482,492)</u>
Cash and cash equivalents - beginning of year	<u>852,221</u>	<u>1,334,713</u>
Cash and cash equivalents - end of year	<u><u>\$587,895</u></u>	<u><u>\$852,221</u></u>

Supplemental disclosure of cash flow information:

No cash was paid for interest or income taxes in 2007 or 2006.

The accompanying notes are an integral part of these financial statements.

Note 1 SUMMARY OF ACCOUNTING POLICIES

HIRED (the Organization) provides employment assistance to those suffering from economic injury. Funded primarily through contracts from federal and state sources, the Organization's specific goals are determined by the objectives and restrictions of the individual contracts and program operations.

A summary of the significant accounting policies consistently applied in the preparation of the accompanying financial statements follows.

A. BASIS OF PRESENTATION

Net assets, revenues, expenses, gains, and losses of the Organization are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets of the Organization and changes therein are classified and reported as follows:

- Unrestricted net assets – net assets that are not subject to donor-imposed restrictions.
- Temporarily restricted net assets – net assets subject to donor-imposed restrictions that may or will be met either by actions of the Organization and/or the passage of time.

B. BASIS OF ACCOUNTING

Support and revenue and expenses are recorded on the accrual basis of accounting. Revenues from cost reimbursement governmental contract are recognized as costs are incurred. Governmental contract expenditures in excess of the related contract monies drawn result in the recording of governmental contract receivable.

Revenues from other sources including "performance based contracts" are recognized when they become earned. Expenses are recognized when the related liability is incurred.

C. CONTRIBUTIONS RECEIVED

Contributions received are measured at fair value and reported as an increase in net assets. The Organization reports gifts of cash and other assets as temporarily restricted support if they are received with donor stipulations that limit their use. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

D. CONTRIBUTED PROPERTY AND EQUIPMENT

Contributed property and equipment is recorded at fair value at the date of donation. If donors stipulate how long the assets must be used, the contributions are recorded as restricted support. In the absence of such stipulations, contributions of property and equipment are recorded as unrestricted support. In 2006 and 2007 there were no contributions of property or equipment.

E. CONTRIBUTED SERVICES AND MATERIALS

Contributed professional services are recognized if the services received (a) create or enhance long-lived assets or (b) require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation. Contributions of tangible assets are recognized at fair market value when received. Professional services with an estimated value of \$14,750 in 2007, and \$0 in 2006 were contributed.

F. CASH

The Organization maintains cash balances at one financial institution located in Minnesota. Accounts at this institution are secured by the Federal Deposit Insurance Corporation up to \$100,000. The Organization's cash balances at times may exceed the insured limit. At June 30, 2007 and 2006, the Organization's bank balances at Wells Fargo exceeded the insured limit by approximately \$527,000 and \$750,000, respectively. The Organization has not experienced any losses in such accounts in the past.

G. RECEIVABLES

Most of the receivables of the Organization relate to governmental contracts as disclosed in Note 3. Credit is also granted to local businesses and organizations as part of certain program services. The Organization considers contracts and other receivables to be fully collectible; accordingly, no allowance for doubtful accounts is provided. If amounts become uncollectible, they will be charged to operations when that determination is made.

H. PROPERTY AND EQUIPMENT

The Organization generally capitalizes property and equipment acquisitions in excess of \$5,000. Property and equipment acquired are capitalized and carried at cost, if purchased, or at fair market value on date of donation, if donated. Depreciation is provided in amounts sufficient to relate the cost of depreciable assets to operations over their estimated service lives of between three to eight years using the straight-line method.

Property and equipment acquired with governmental contracts, which remain the property of the Organization upon termination of the contracts, are capitalized and carried at cost. Property and equipment acquired with governmental contracts, which revert to the funding government upon termination of the program, are treated as expenses for the year in which the liability is incurred. As such, depreciation is not provided. Title to these assets remains with the funding government.

I. INCOME TAXES

The Internal Revenue Service, in a letter dated August 2, 1991, has determined that the Organization is exempt from federal income tax under Section 501(a) of the Internal Revenue Code, as a public charity as described in Section 501(c)(3). Similar exemptions exist under Minnesota statutes.

HIRED

NOTES TO FINANCIAL STATEMENTS

June 30, 2007 and 2006

J. ACCRUED VACATION PAY

Employees accrue vacation time throughout the year and any unused amounts at an employee's anniversary date are not carried forward. Most employees' vacation pay is reimbursable through various governmental contracts.

K. FUNCTIONAL ALLOCATION OF EXPENSES

The costs of providing program services and other activities have been summarized on a functional basis in the accompanying financial statements. Accordingly, certain expenses have been allocated among the programs and the supporting services that received benefit.

L. USE OF ESTIMATES

In preparing the financial statements in conformity with accounting principles generally accepted in the United States of America, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and revenues and expenses during the reporting period. Actual results could differ from those estimates.

Note 2 TEMPORARILY RESTRICTED NET ASSETS

Temporarily restricted net assets are available for the following purposes at June 30:

	<u>2007</u>	<u>2006</u>
Donations to be used for employment and training programs	<u>\$99,407</u>	<u>\$264,595</u>

HIRED
NOTES TO FINANCIAL STATEMENTS
June 30, 2007 and 2006

Note 3 CONTRACTS RECEIVABLE - BILLED

Contracts receivable – billed consist of the following at June 30:

	<u>2007</u>	<u>2006</u>
Hennepin County	\$438,084	\$232,837
City of Minneapolis	80,083	73,513
State of Minnesota	57,378	36,990
Ramsey County	407,934	454,277
Washington County	42,328	65,282
Dakota County	51,105	4,900
Anoka County	(688)	2,603
Minneapolis Public Schools	23,445	38,053
Other	<u>7,858</u>	<u>7,563</u>
Total	<u>\$1,107,527</u>	<u>\$916,018</u>

Note 4 LINE OF CREDIT

The Organization has \$240,000 available under a line of credit agreement with a bank, which expires on March 19, 2009. The interest rate is 1.00% over the bank's base lending rate. The line of credit is collateralized by the assets of the Organization. Borrowings are due on demand. There were no amounts outstanding under this line of credit as of June 30, 2007 and 2006.

HIRED

NOTES TO FINANCIAL STATEMENTS

June 30, 2007 and 2006

Note 5 **COMMITMENTS AND CONTINGENCIES**

PROGRAM COMPLIANCE

Federal and state contracts are subject to financial and compliance regulation. To the extent that any expenditures are disallowed, a liability to the respective funding government could result.

LEASES

The Organization leases certain office facilities and equipment at several locations with options to renew. Lease agreements include provisions for termination should government funding become unavailable. Under current agreements, the minimum future lease commitments for the Organization for the years ended June 30 are as follows:

2008	\$549,220
2009	\$144,169
2010	\$57,380

Rent expense for the Organization was \$672,014 and \$590,096 in 2007 and 2006, respectively.

Note 6 **EMPLOYEE BENEFIT PLANS**

The Organization has a defined contribution plan for the benefit of all employees who meet certain service requirements. Contributions to the plan are made by the Organization and are equal to 4% of the participants' compensation. Total Organization contributions to the plan were \$188,080 and \$181,692 in 2007 and 2006, respectively.

The Organization also has a 403(b) plan that allows for employee contributions. The Organization does not contribute to the 403(b) plan.

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SUPPLEMENTAL INFORMATION

HIRED**OPERATIONS BY PROGRAM**

For The Year Ended June 30, 2007

	Program Fund	Development	Career Crossroads	Hennepin County EIP
Support and revenue:				
Governmental contracts	\$ -	\$ -	\$ -	\$26,855
Contributions	190,525	-	-	-
Other	30,001	-	6,033	-
Total support and revenue	<u>220,526</u>	<u>0</u>	<u>6,033</u>	<u>26,855</u>
Expenses:				
Salaries, payroll taxes and fringe benefits	1,137,192	88,632	3,464	-
Participant services	50,441	-	-	25,132
General administration	289,553	7,747	1,433	25
Equipment rental and maintenance	14,795	800	-	-
Depreciation and amortization	57,726	-	-	-
Space costs	47,522	3,010	-	-
Other operating costs - net of miscellaneous reimbursements	(1,346,557)	-	-	1,698
Total expenses	<u>250,672</u>	<u>100,189</u>	<u>4,897</u>	<u>26,855</u>
Changes in net assets	<u>(\$30,146)</u>	<u>(\$100,189)</u>	<u>\$1,136</u>	<u>\$0</u>

Hennepin County

State DW North	EJJ	WIA DW North	WIA Adult North	Wise	MFIP	BRAC
\$461,542	\$242,446	\$304,588	\$56,351	\$46,550	\$1,893,402	\$20,000
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>461,542</u>	<u>242,446</u>	<u>304,588</u>	<u>56,351</u>	<u>46,550</u>	<u>1,893,402</u>	<u>20,000</u>
125,726	167,317	95,059	17,940	36,800	1,118,157	3,545
230,784	30,744	140,185	24,245	48	196,630	-
22,630	21,293	15,247	3,146	4,090	156,686	12,055
3,054	1,348	1,967	625	48	29,434	-
-	-	-	-	-	-	-
22,259	5,763	13,446	3,298	504	161,421	-
57,087	17,089	38,684	7,095	5,060	232,676	4,400
<u>461,542</u>	<u>243,554</u>	<u>304,588</u>	<u>56,351</u>	<u>46,550</u>	<u>1,895,004</u>	<u>20,000</u>
<u>\$0</u>	<u>(\$1,108)</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>(\$1,601)</u>	<u>\$0</u>

HIRED**OPERATIONS BY PROGRAM**

For The Year Ended June 30, 2007

	<u>Hennepin County</u>		<u>City of Minneapolis</u>	
	<u>State DW South</u>	<u>WIA DW South</u>	<u>NWA DW</u>	<u>WIA Youth</u>
Support and revenue:				
Governmental contracts	\$43,755	\$17,913	\$5,855	\$174,467
Contributions	-	-	-	-
Other	-	-	-	-
Total support and revenue	<u>43,755</u>	<u>17,913</u>	<u>5,855</u>	<u>174,467</u>
Expenses:				
Salaries, payroll taxes and fringe benefits	29,380	13,733	3,631	111,603
Participant services	(309)	-	1,733	23,291
General administration	3,295	1,151	176	19,378
Equipment rental and maintenance	-	-	-	-
Depreciation and amortization	-	-	-	-
Space costs	4,592	94	-	691
Other operating costs - net of miscellaneous reimbursements	6,797	2,935	478	19,504
Total expenses	<u>43,755</u>	<u>17,913</u>	<u>6,018</u>	<u>174,467</u>
Changes in net assets	<u>\$0</u>	<u>\$0</u>	<u>(\$163)</u>	<u>\$0</u>

City of Minneapolis			City of Minneapolis	Anoka County	Hennepin Technical College	Dakota County	
Sabathani Programs	FED DW	Youth Interns	State DW	TIRO DW	Stillwater Project	Qualex DW	Northwest Air DW
\$283,401	\$106,949	\$2,689	\$188,177	\$14,219	\$10,000	\$ -	\$53,450
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>283,401</u>	<u>106,949</u>	<u>2,689</u>	<u>188,177</u>	<u>14,219</u>	<u>10,000</u>	<u>0</u>	<u>53,450</u>
189,563	59,946	-	107,711	7,963	7,074	-	30,301
2,505	15,741	2,743	27,462	3,128	-	-	(175)
17,033	7,929	-	14,113	570	726	-	4,368
2,588	855	-	1,634	90	-	-	-
-	-	-	-	-	-	-	-
9,217	6,435	-	8,850	627	-	-	-
39,003	16,043	-	28,406	1,841	2,200	395	8,562
<u>259,910</u>	<u>106,949</u>	<u>2,743</u>	<u>188,177</u>	<u>14,219</u>	<u>10,000</u>	<u>395</u>	<u>43,056</u>
<u>\$23,491</u>	<u>\$0</u>	<u>(\$54)</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>(\$395)</u>	<u>\$10,394</u>

HIRED**OPERATIONS BY PROGRAM**

For The Year Ended June 30, 2007

	Dakota County			Washington County	
	Anchor Glass	WIA Adult	Travel Tags		Andersen
	DW	DW State DW	DW	MFIP	Windows DW
Support and revenue:					
Governmental contracts	\$ -	\$236,200	\$41,778	\$352,441	\$73,296
Contributions	-	-	-	-	-
Other	-	-	-	-	-
Total support and revenue	<u>0</u>	<u>236,200</u>	<u>41,778</u>	<u>352,441</u>	<u>73,296</u>
Expenses:					
Salaries, payroll taxes and fringe benefits	2,303	110,538	9,746	260,939	23,324
Participant services	-	-	530	1,482	32,419
General administration	109	14,694	1,409	25,560	8,068
Equipment rental and maintenance	-	-	-	-	64
Depreciation and amortization	-	-	-	-	-
Space costs	-	32,369	-	19,980	1,235
Other operating costs - net of miscellaneous reimbursements	588	23,183	3,276	44,480	8,186
Total expenses	<u>3,000</u>	<u>180,784</u>	<u>14,961</u>	<u>352,441</u>	<u>73,296</u>
Changes in net assets	<u>(\$3,000)</u>	<u>\$55,416</u>	<u>\$26,817</u>	<u>\$0</u>	<u>\$0</u>

State of Minnesota							
Northwest Air DW	Old Home DW	Musicland DW	MJSP Hospitality Training	MJSP Manufacturing Training	Hopkins Iten/Rockford DW	Empi DW	Seagate DW
\$109,885	\$104,181	\$101,361	\$76,559	\$7,500	\$32,608	\$96,462	\$4,293
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>109,885</u>	<u>104,181</u>	<u>101,361</u>	<u>76,559</u>	<u>7,500</u>	<u>32,608</u>	<u>96,462</u>	<u>4,293</u>
24,053	44,380	46,642	45,046	3,227	19,042	41,089	210
65,693	33,256	29,140	26,933	-	5,573	37,971	4,252
4,059	6,085	6,603	2,861	292	2,407	4,185	208
-	753	617	-	-	-	25	-
-	-	-	-	-	-	-	-
624	3,886	3,604	1,200	300	1,139	906	-
15,456	15,822	14,755	8,367	450	4,448	12,286	(378)
<u>109,885</u>	<u>104,181</u>	<u>101,361</u>	<u>84,407</u>	<u>4,269</u>	<u>32,608</u>	<u>96,462</u>	<u>4,293</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>(\$7,848)</u>	<u>\$3,231</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

HIRED**OPERATIONS BY PROGRAM**

For The Year Ended June 30, 2007

	State of Minnesota			
	DOC	3M	Cardiac Science	Sheraton
	Changing Lives	Auto Graphics	DW	Four Points DW
Support and revenue:				
Governmental contracts	\$504,811	\$138,366	\$40,657	\$68,224
Contributions	-	-	-	-
Other	-	-	-	-
Total support and revenue	<u>504,811</u>	<u>138,366</u>	<u>40,657</u>	<u>68,224</u>
Expenses:				
Salaries, payroll taxes and fringe benefits	241,416	60,266	17,914	23,609
Participant services	84,472	48,429	6,077	28,900
General administration	51,324	14,894	4,929	3,604
Equipment rental and maintenance	2,936	996	594	458
Depreciation and amortization	-	-	-	-
Space costs	18,120	5,362	5,220	2,887
Other operating costs - net of miscellaneous reimbursements	110,567	8,420	6,316	8,766
Total expenses	<u>508,834</u>	<u>138,366</u>	<u>41,050</u>	<u>68,224</u>
Changes in net assets	<u>(\$4,023)</u>	<u>\$0</u>	<u>(\$393)</u>	<u>\$0</u>

State of Minnesota		Ramsey County					
Substance Abuse Court	Innovex DW	Ford DW	MFIP ES	STEP	ARMHS	STEP Innovations	Youthlead
\$75,519	\$63,453	\$91,697	\$1,537,911	\$211,464	\$38,053	\$120,144	\$340,888
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>75,519</u>	<u>63,453</u>	<u>91,697</u>	<u>1,537,911</u>	<u>211,464</u>	<u>38,053</u>	<u>120,144</u>	<u>340,888</u>
50,747	23,669	63,326	1,009,222	154,668	28,238	31,961	233,207
2,420	28,097	2,200	155,134	94	-	38,222	8,962
5,961	3,433	8,852	117,442	20,677	1,675	15,431	23,740
443	162	-	9,285	1,628	21	316	4,720
-	-	-	-	-	-	-	-
3,434	922	2,189	99,059	14,261	582	16,429	45,044
9,856	7,170	15,130	149,548	20,136	7,535	17,786	25,532
<u>72,861</u>	<u>63,453</u>	<u>91,697</u>	<u>1,539,690</u>	<u>211,464</u>	<u>38,053</u>	<u>120,144</u>	<u>341,206</u>
<u>\$2,659</u>	<u>\$0</u>	<u>\$0</u>	<u>(\$1,779)</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>(\$317)</u>

HIRED**OPERATIONS BY PROGRAM**

For The Year Ended June 30, 2007

	Ramsey County			Minneapolis Public Schools
	Mental Health	WIA Adult	State DW	Broadway School Title II
Support and revenue:				
Governmental contracts	\$8,655	\$209,999	\$268,512	\$30,849
Contributions	-	-	-	-
Other	-	-	-	-
Total support and revenue	<u>8,655</u>	<u>209,999</u>	<u>268,512</u>	<u>30,849</u>
Expenses:				
Salaries, payroll taxes and fringe benefits	7,377	121,588	83,598	28,061
Participant services	638	38,982	132,015	16
General administration	314	14,148	13,422	1,125
Equipment rental and maintenance	-	1,055	1,025	-
Depreciation and amortization	-	-	-	-
Space costs	-	21,093	18,845	-
Other operating costs - net of miscellaneous reimbursements	-	13,132	19,607	1,648
Total expenses	<u>8,329</u>	<u>209,999</u>	<u>268,512</u>	<u>30,849</u>
Changes in net assets	<u>\$327</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

Minneapolis Public Schools				Other			Total
Broadway School Title V	Broadway Fatherhood Program	Broadway Program Extension	Broadway School MFIP	TC Housing Development Corporation	Northpoint Partnership	Resource, Inc. Citifinancial DW	
\$26,637	\$32,630	\$28,000	\$165,291	\$2,000	\$72,500	\$159,543	\$9,424,975
-	-	-	-	-	-	-	190,525
-	-	-	-	-	-	-	36,034
<u>26,637</u>	<u>32,630</u>	<u>28,000</u>	<u>165,291</u>	<u>2,000</u>	<u>72,500</u>	<u>159,543</u>	<u>9,651,534</u>
23,379	28,738	23,953	141,338	2,000	59,159	65,462	6,508,171
688	-	2,168	4,816	-	31	65,334	1,659,271
1,186	1,508	209	6,697	-	3,383	7,533	1,000,671
-	-	-	-	-	-	16	82,355
-	-	-	-	-	-	-	57,726
-	-	-	-	-	-	2,801	609,218
1,384	2,384	1,670	12,441	-	9,926	18,396	(238,334)
<u>26,637</u>	<u>32,630</u>	<u>28,000</u>	<u>165,291</u>	<u>2,000</u>	<u>72,500</u>	<u>159,543</u>	<u>9,679,079</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>(\$27,545)</u>

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