

Balance Sheet Years 1-3

Prepared By:
Traci McKinnon

Company Name:
WACOSA

ASSETS	December 2021	December 2022	December 2023
Current Assets			
Cash	1,101,702	952,384	1,742,382
Accounts Receivable	203,335	199,428	209,399
Inventory	-	-	-
Prepaid Expenses	-	-	-
Other Initial Costs	-	-	-
Total Current Assets	\$ 1,305,038	\$ 1,151,812	\$ 1,951,781
Fixed Assets			
Real Estate -- Land	569,281	569,281	569,281
Real Estate -- Buildings	3,205,016	3,205,016	3,205,016
Leasehold Improvements	622,122	622,122	622,122
Equipment	299,746	299,746	299,746
Furniture and Fixtures	10,859	10,859	10,859
Vehicles	502,442	502,442	502,442
Other	6,245	6,245	6,245
Total Fixed Assets	\$ 5,215,711	\$ 5,215,711	\$ 5,215,711
(Less Accumulated Depreciation)	\$ 451,213	\$ 909,293	\$ 1,367,373
Total Assets	\$ 6,069,535	\$ 5,458,229	\$ 5,800,118
LIABILITIES & EQUITY			
Liabilities			
Accounts Payable	178	1,181	1,181
Commercial Loan Balance	-	-	-
Commercial Mortgage Balance	939,098	-	-
Credit Card Debt Balance	-	-	-
Vehicle Loans Balance	52,907	23,086	0
Other Bank Debt Balance	-	-	-
Line of Credit Balance	-	-	-
Total Liabilities	\$ 992,183	\$ 24,267	\$ 1,181
Equity			
Common Stock	6,769,035	6,769,035	6,769,035
Retained Earnings	(1,691,682)	(1,335,073)	(970,098)
Dividends Dispersed/Owners Draw	-	-	-
Total Equity	\$ 5,077,353	\$ 5,433,962	\$ 5,798,937
Total Liabilities and Equity	\$ 6,069,535	\$ 5,458,229	\$ 5,800,118
Balance sheet in or out of balance?	\$ -	\$ -	\$ -
	Balanced!	Balanced!	Balanced!

Income Statement Year I

Income Statement Year I

Prepared By:
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Company Name:
WACOSA

	2021												Annual Totals
	January	February	March	April	May	June	July	August	September	October	November	December	
Revenue													
Medical Assistance	87,083	87,327	99,327	144,025	144,025	144,025	237,641	237,641	237,641	439,636	439,636	439,636	\$ 2,737,641
County/School/Private	9,972	10,029	10,198	14,786	14,786	14,786	24,398	24,398	24,398	45,136	45,136	45,136	\$ 283,157
Vocational Rehab	8,000	8,000	8,000	9,469	10,000	10,000	12,000	12,000	12,000	14,000	14,000	14,000	\$ 131,469
Community Crew/Production	38,000	38,500	38,500	42,350	42,350	42,350	46,585	46,585	46,585	51,244	51,244	51,244	\$ 535,536
Shred	20,125	20,125	20,125	22,138	22,138	22,138	24,351	24,351	24,351	26,786	26,786	26,786	\$ 280,200
Thrift	34,200	32,300	33,250	33,250	34,200	33,250	34,200	34,200	34,200	34,200	33,250	31,350	\$ 401,850
Grants/Donation/Fundraising	290,000	15,000	15,000	50,000	35,500	169,420	45,000	20,000	70,000	20,000	70,000	68,500	\$ 868,420
Total Revenue	\$ 487,380	\$ 211,281	\$ 224,400	\$ 316,018	\$ 302,999	\$ 435,969	\$ 424,175	\$ 399,175	\$ 449,175	\$ 631,001	\$ 680,051	\$ 676,651	\$ 5,238,273
Payroll	\$ 348,681	\$ 352,184	\$ 352,184	\$ 410,611	\$ 410,611	\$ 410,611	\$ 471,564	\$ 471,564	\$ 471,564	\$ 495,389	\$ 495,389	\$ 495,389	\$ 5,185,739
Operating Expenses													
Advertising	2,000	3,330	3,323	3,926	4,844	8,371	3,868	5,405	6,102	4,190	9,439	9,454	\$ 64,252
Car and Truck Expenses	31,500	30,221	28,498	37,991	26,162	45,260	38,725	38,814	34,363	35,648	31,344	33,697	\$ 412,223
Commissions and Fees	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Contract Labor (Not included in payroll)	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Insurance (other than health)	4,550	4,550	5,190	5,190	5,190	5,190	5,190	5,190	5,190	5,190	5,190	5,190	\$ 61,000
Legal and Professional Services	7,315	5,665	15,467	36,522	6,059	16,871	37,817	4,028	2,839	10,536	2,864	3,470	\$ 149,453
Licenses & Dues	835	120	90	669	615	1,547	5,761	355	631	6,201	1,946	791	\$ 19,561
Office Expense	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Building and Equipment Costs	21,779	30,685	13,592	17,450	12,514	16,326	5,007	4,156	7,450	17,387	20,908	27,246	\$ 194,500
Sauk Centre Lease	2,711	2,711	2,711	2,711	2,711	2,711	2,711	2,711	2,711	2,711	2,711	2,711	\$ 32,532
Repairs and Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Supplies	10,747	10,613	6,617	9,602	4,969	23,261	10,181	7,057	9,084	8,841	5,924	2,706	\$ 109,602
Travel, Meals and Entertainment	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Utilities	19,553	16,405	14,000	16,097	9,756	14,806	17,226	17,207	17,050	12,645	14,520	15,735	\$ 185,000
Miscellaneous	1,711	1,430	2,180	1,834	2,144	1,874	2,405	2,210	2,650	2,126	2,602	3,084	\$ 26,250
Other Expense 1													
Other Expense 2													
Total Operating Expenses	\$ 102,701	\$ 105,730	\$ 91,668	\$ 131,992	\$ 74,964	\$ 136,217	\$ 128,891	\$ 87,133	\$ 88,070	\$ 105,475	\$ 97,448	\$ 104,084	\$ 1,254,373
Income (Before Other Expenses)	\$ 35,997	\$ (246,633)	\$ (219,452)	\$ (226,585)	\$ (182,576)	\$ (110,859)	\$ (176,280)	\$ (159,522)	\$ (110,459)	\$ 30,137	\$ 87,214	\$ 77,178	\$ (1,201,839)
Other Expenses													
Amortized Start-up Expenses	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Depreciation	36,140	36,140	37,473	37,473	37,473	37,473	38,173	38,173	38,173	38,173	38,173	38,173	\$ 451,213
Interest													
Commercial Loan	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Commercial Mortgage	3,154	3,136	2,817	3,100	2,983	3,064	2,947	3,027	3,009	2,894	2,972	2,859	\$ 35,963
Credit Card Debt	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Vehicle Loans	247	240	233	226	218	211	204	197	189	182	175	167	\$ 2,489
Other Bank Debt	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Line of Credit	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Bad Debt Expense	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Total Other Expenses	39,541	39,516	40,523	40,799	40,674	40,748	41,325	41,397	41,372	41,250	41,321	41,200	\$ 489,665
Net Income Before Income Tax	\$ (3,544)	\$ (286,149)	\$ (259,975)	\$ (267,384)	\$ (223,250)	\$ (151,607)	\$ (217,604)	\$ (200,919)	\$ (151,831)	\$ (11,113)	\$ 45,893	\$ 35,978	\$ (1,691,504)
Income Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Profit/Loss	\$ (3,544)	\$ (286,149)	\$ (259,975)	\$ (267,384)	\$ (223,250)	\$ (151,607)	\$ (217,604)	\$ (200,919)	\$ (151,831)	\$ (11,113)	\$ 45,893	\$ 35,978	\$ (1,691,504)

Cash Flow Forecast Year I

Prepared By:
Traci McKinnon

Company Name:
WACOSA

	2021												Totals
	January	February	March	April	May	June	July	August	September	October	November	December	
Beginning Balance	\$ 2,775,039	\$ 2,702,130	\$ 2,450,549	\$ 2,164,653	\$ 1,907,002	\$ 1,706,438	\$ 1,558,857	\$ 1,309,209	\$ 1,144,436	\$ 1,015,047	\$ 992,388	\$ 1,040,180	
Cash Inflows													
Cash Sales	389,904	169,024	179,520	252,814	242,399	348,775	339,340	319,340	359,340	504,801	544,041	541,321	\$ 4,190,618
Accounts Receivable	-	48,738	69,866	43,568	54,042	61,902	73,897	86,014	82,335	84,835	108,018	131,105	\$ 844,319
Total Cash Inflows	\$ 389,904	\$ 217,762	\$ 249,386	\$ 296,382	\$ 296,441	\$ 410,677	\$ 413,237	\$ 405,354	\$ 441,675	\$ 589,636	\$ 652,058	\$ 672,426	\$ 5,034,937
Cash Outflows													
Investing Activities													
New Fixed Asset Purchases	-	-	80,000	-	-	-	51,000	-	-	-	-	-	\$ 131,000
Additional Inventory													\$ -
Operating Activities													
Operating Expenses	102,701	105,730	91,668	131,992	74,964	136,217	128,891	87,133	88,070	105,475	97,448	104,084	\$ 1,254,373
Payroll	348,681	352,184	352,184	410,611	410,611	410,611	471,564	471,564	471,564	495,389	495,389	495,389	\$ 5,185,739
Financing Activities													
Loan Payments	11,430	11,430	11,430	11,430	11,430	11,430	11,430	11,430	11,430	11,430	11,430	11,430	\$ 137,162
Line of Credit Interest		-	-	-	-	-	-	-	-	-	-	-	\$ -
Line of Credit Repayments													\$ -
Total Cash Outflows	\$ 462,813	\$ 469,344	\$ 535,282	\$ 554,033	\$ 497,005	\$ 558,258	\$ 662,885	\$ 570,127	\$ 571,064	\$ 612,294	\$ 604,267	\$ 610,903	\$ 6,708,274
Net Cash Flows	\$ (72,909)	\$ (251,581)	\$ (285,896)	\$ (257,651)	\$ (200,564)	\$ (147,581)	\$ (249,648)	\$ (164,773)	\$ (129,389)	\$ (22,659)	\$ 47,791	\$ 61,523	\$ (1,673,337)
Operating Cash Balance	\$ 2,702,130	\$ 2,450,549	\$ 2,164,653	\$ 1,907,002	\$ 1,706,438	\$ 1,558,857	\$ 1,309,209	\$ 1,144,436	\$ 1,015,047	\$ 992,388	\$ 1,040,180	\$ 1,101,702	
Line of Credit Drawdown	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Ending Cash Balance	\$ 2,702,130	\$ 2,450,549	\$ 2,164,653	\$ 1,907,002	\$ 1,706,438	\$ 1,558,857	\$ 1,309,209	\$ 1,144,436	\$ 1,015,047	\$ 992,388	\$ 1,040,180	\$ 1,101,702	
Line of Credit Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Income Statement Years 1-3

Prepared By:

Traci McKinnon

Company Name:

WACOSA

Revenue	December 2018		December 2019		Est. December 2020		December 2021		December 2022		December 2023	
Medical Assistance	5,363,337		6,084,814		1,956,958		2,737,641		5,462,395		5,735,514	
County/School/Private	738,368		628,155		317,274		283,157		288,820		303,261	
Vocational Rehab	148,739		205,764		98,637		131,469		134,098		140,803	
Community Crew/Production	1,168,089		1,155,624		502,579		535,536		546,246		573,559	
Shred	332,956		311,994		236,427		280,200		285,804		300,095	
Thrift	357,797		396,929		304,960		401,850		409,887		430,381	
Grants/Donation/Fundraising	1,052,589		722,334		2,153,470		868,420		809,518		849,994	
Total Revenue	\$ 9,161,875	100%	\$ 9,505,614	100%	\$ 5,570,305	100%	\$ 5,238,273	100%	\$ 7,936,769	100%	\$ 8,333,608	100%
Cost of Goods Sold												
Total Cost of Goods Sold	943	0%	(2,180)	0%	-	0%	-	0%	-	0%	-	0%
Gross Margin	9,160,932	100%	9,507,794	100%	5,570,305	100%	5,238,273	100%	7,936,769	100%	8,333,608	100%
Payroll	6,825,175		7,334,332		5,725,167		5,185,739		5,807,314		6,185,257	
Operating Expenses												
Advertising	69,461		74,096		34,328		64,252		64,252		66,180	
Car and Truck Expenses	460,932		456,723		160,649		412,223		424,590		437,327	
Commissions and Fees	-		-		-		-		-		-	
Contract Labor (Not included in payroll)	-		-		-		-		-		-	
Insurance (other than health)	51,305		54,982		79,489		61,000		65,880		71,150	
Legal and Professional Services	117,284		152,648		129,721		149,453		149,453		149,453	
Licenses & Dues	24,511		22,506		19,950		19,561		20,539		21,566	
Office Expense	-		-		-		-		-		-	
Building and Equipment Costs	92,715		97,156		108,093		194,500		200,335		206,345	
Sauk Centre Lease	37,483		37,999		30,044		32,532		32,532		32,532	
Repairs and Maintenance	-		-		-		-		-		-	
Supplies	145,054		133,968		94,140		109,602		112,890		116,277	
Travel, Meals and Entertainment	-		-		-		-		-		-	
Utilities	175,264		192,215		167,792		185,000		190,550		196,267	
Miscellaneous	13,894		17,885		21,310		26,250		27,038		27,849	
Other Expense 1												
Other Expense 2												
Total Operating Expenses	\$ 1,187,903	13%	\$ 1,240,178	13%	\$ 845,516	13%	\$ 1,254,373	24%	\$ 1,288,058	16%	\$ 1,324,945	16%
Income (Before Other Expenses)	\$ 1,147,854	13%	\$ 933,284	10%	\$ (1,000,378)	10%	\$ (1,201,839)	-23%	\$ 841,397	11%	\$ 823,406	10%
Other Expenses												
Amortized Start-up Expenses	-		-		-		-		-		-	
Depreciation	352,627		413,483		435,335		451,213		458,080		458,080	
Interest												
Commercial Loan	-		-		-		-		-		-	
Commercial Mortgage	43,065		40,712		38,043		36,179		25,279		-	
Credit Card Debt	-		-		-		-		-		-	
Vehicle Loans	4,288		4,894		3,371		2,548		1,428		351	
Other Bank Debt	-		-		-		-		-		-	
Line of Credit	-		-		-		-		-		-	
Bad Debt Expense	-		-		-		-		-		-	
Total Other Expenses	\$ 399,980	4%	\$ 459,089	5%	\$ 476,749	5%	\$ 489,940	9%	\$ 484,786	6%	\$ 458,431	6%
Net Income Before Income Tax	\$ 747,874	8%	\$ 474,195	5%	\$ (1,477,127)	5%	\$ (1,691,779)	-32%	\$ 356,610	4%	\$ 364,975	4%
Income Tax	\$ -		\$ -		\$ -		\$ -		\$ -		\$ -	
Net Income/Loss	\$ 747,874	8%	\$ 474,195	5%	\$ (1,477,127)	5%	\$ (1,691,779)	-32%	\$ 356,610	4%	\$ 364,975	4%

Cash Flow Forecast Years 1-3

Prepared By:
Traci McKinnon

Company Name:
WACOSA

	Year 1 Totals	2022												Year 2 Totals
		January	February	March	April	May	June	July	August	September	October	November	December	
Beginning Balance		\$ 1,101,702	\$ 1,320,046	\$ 1,330,562	\$ 1,331,812	\$ 1,350,452	\$ 1,364,265	\$ 1,490,936	\$ 1,552,146	\$ 1,595,682	\$ 753,568	\$ 802,301	\$ 892,291	
Cash Inflows														
Cash Sales	\$ 4,190,618	685,385	459,889	460,802	506,264	495,640	604,144	525,447	505,047	516,727	514,897	554,922	520,251	\$ 6,349,415
Accounts Receivable	\$ 844,319	135,670	153,338	143,159	115,086	120,883	125,238	137,473	141,199	128,812	127,722	128,953	133,727	\$ 1,591,261
Total Cash Inflows	\$ 5,034,937	\$ 821,055	\$ 613,227	\$ 603,961	\$ 621,350	\$ 616,523	\$ 729,382	\$ 662,920	\$ 646,246	\$ 645,539	\$ 642,619	\$ 683,875	\$ 653,979	\$ 7,940,677
Cash Outflows														
Investing Activities														
New Fixed Asset Purch	\$ 131,000	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Additional Inventory	\$ -													\$ -
Cost of Goods Sold	\$ -													\$ -
Operating Activities														
Operating Expenses	\$ 1,254,373	107,338	107,338	107,338	107,338	107,338	107,338	107,338	107,338	107,338	107,338	107,338	107,338	\$ 1,288,058
Payroll	\$ 5,185,739	483,943	483,943	483,943	483,943	483,943	483,943	483,943	483,943	483,943	483,943	483,943	483,943	\$ 5,807,314
Taxes	\$ -	-	-	-	-	-	-	-	-	-	-	-	-	-
Financing Activities														
Loan Payments	\$ 137,162	11,430	11,430	11,430	11,429	11,429	11,430	10,429	11,429	896,373	2,604	2,604	2,604	\$ 994,622
Owners Distribution	\$ -													\$ -
Line of Credit Interest	\$ -	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Line of Credit Repayment	\$ -													\$ -
Dividends Paid	\$ -													\$ -
Total Cash Outflows	\$ 6,708,274	\$ 602,711	\$ 602,711	\$ 602,711	\$ 602,710	\$ 602,710	\$ 602,711	\$ 601,710	\$ 602,710	\$ 1,487,654	\$ 593,885	\$ 593,885	\$ 593,885	\$ 8,089,995
Net Cash Flows	\$ (1,673,337)	\$ 218,344	\$ 10,516	\$ 1,250	\$ 18,640	\$ 13,813	\$ 126,671	\$ 61,210	\$ 43,536	\$ (842,115)	\$ 48,734	\$ 89,990	\$ 60,093	\$ (149,318)
Operating Cash Balance		\$ 1,320,046	\$ 1,330,562	\$ 1,331,812	\$ 1,350,452	\$ 1,364,265	\$ 1,490,936	\$ 1,552,146	\$ 1,595,682	\$ 753,568	\$ 802,301	\$ 892,291	\$ 952,384	
Line of Credit Drawdown	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Ending Cash Balance		\$ 1,320,046	\$ 1,330,562	\$ 1,331,812	\$ 1,350,452	\$ 1,364,265	\$ 1,490,936	\$ 1,552,146	\$ 1,595,682	\$ 753,568	\$ 802,301	\$ 892,291	\$ 952,384	
Line of Credit Balance		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Cash Flow Forecast Years 1-3

	2023												Year 3 Totals
	January	February	March	April	May	June	July	August	September	October	November	December	
Beginning Balance	\$ 952,384	\$ 1,177,981	\$ 1,187,398	\$ 1,193,103	\$ 1,217,066	\$ 1,235,961	\$ 1,373,358	\$ 1,440,970	\$ 1,491,075	\$ 1,540,437	\$ 1,589,336	\$ 1,681,554	
Cash Inflows													
Cash Sales	719,654	482,883	483,842	531,577	520,422	634,351	551,720	530,300	542,564	540,642	582,668	546,264	\$ 6,666,886
Accounts Receivable	134,397	154,988	150,317	120,841	126,927	131,500	144,347	148,259	135,252	134,108	135,401	140,414	\$ 1,656,750
Total Cash Inflows	854,051	637,871	634,159	652,418	647,350	765,851	696,066	678,559	677,816	674,750	718,068	686,677	\$ 8,323,636
Cash Outflows													
Investing Activities													
New Fixed Asset Purch	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Additional Inventory													\$ -
Cost of Goods Sold	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Operating Activities													
Operating Expenses	110,412	110,412	110,412	110,412	110,412	110,412	110,412	110,412	110,412	110,412	110,412	110,412	\$ 1,324,945
Payroll	515,438	515,438	515,438	515,438	515,438	515,438	515,438	515,438	515,438	515,438	515,438	515,438	\$ 6,185,257
Taxes	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Financing Activities													
Loan Payments	2,604	2,604	2,604	2,604	2,604	2,604	2,604	2,604	2,604	-	-	-	\$ 23,437
Owners Distribution													\$ -
Line of Credit Interest	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Line of Credit Repayment													\$ -
Dividends Paid													\$ -
Total Cash Outflows	\$ 628,454	\$ 628,454	\$ 628,454	\$ 628,454	\$ 628,454	\$ 628,454	\$ 628,454	\$ 628,454	\$ 628,454	\$ 625,850	\$ 625,850	\$ 625,850	\$ 7,533,639
Net Cash Flows	\$ 225,597	\$ 9,417	\$ 5,705	\$ 23,963	\$ 18,895	\$ 137,397	\$ 67,612	\$ 50,104	\$ 49,362	\$ 48,899	\$ 92,218	\$ 60,827	\$ 789,998
Operating Cash Balance	\$ 1,177,981	\$ 1,187,398	\$ 1,193,103	\$ 1,217,066	\$ 1,235,961	\$ 1,373,358	\$ 1,440,970	\$ 1,491,075	\$ 1,540,437	\$ 1,589,336	\$ 1,681,554	\$ 1,742,382	
Line of Credit Drawdown	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Ending Cash Balance	\$ 1,177,981	\$ 1,187,398	\$ 1,193,103	\$ 1,217,066	\$ 1,235,961	\$ 1,373,358	\$ 1,440,970	\$ 1,491,075	\$ 1,540,437	\$ 1,589,336	\$ 1,681,554	\$ 1,742,382	
Line of Credit Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -