

WACOSA

Summarized Statement of Financial Position
and Financial Activities
As of December 31, 2023

Statements of Financial Position - Balance Sheet

| | December 31, 2023 | Last Year | Year-to-Date Increase (Decrease) Between Years |
|---|----------------------|----------------------|--|
| ASSETS | | | |
| Cash and Cash Equivalents | 781,081.92 | 1,460,421.15 | (679,339.23) |
| Investments | 5,972,725.58 | 4,798,700.76 | 1,174,024.82 |
| Other Current Assets | 1,423,434.29 | 974,618.51 | 448,815.78 |
| Rights of Use Assets | 66,643.96 | 0.00 | 66,643.96 |
| Net Property, Equip. Financing | 4,384,622.58 | 4,561,722.99 | (177,100.41) |
| Total Assets | 12,628,508.33 | 11,795,463.41 | 833,044.92 |
| LIABILITIES AND NET ASSETS | | | |
| Current Maturities of Notes | 131,090.82 | 178,046.25 | (46,955.43) |
| Accounts Payable | 269,214.43 | 108,542.24 | 160,672.19 |
| Accounts Payable - Electrolux | 0.00 | 0.00 | 0.00 |
| Other Accrued Expenditures | 539,799.41 | 525,460.67 | 14,338.74 |
| Long Term Rights of Use Liability | 39,720.94 | 0.00 | 39,720.94 |
| Notes Payable, Net of Current | 225,119.72 | 365,076.40 | (139,956.68) |
| Total Liabilities | 1,204,945.32 | 1,177,125.56 | 27,819.76 |
| NET ASSETS | | | |
| Designated Funds | 6,003,977.00 | 5,696,568.00 | 307,409.00 |
| Unrestricted Fund Balance | 2,867,017.93 | 3,437,423.92 | (570,405.99) |
| Current Year Income | 805,225.16 | 85,258.39 | 719,966.77 |
| Restricted Assets | 1,747,342.92 | 1,399,087.54 | 348,255.38 |
| Total Net Assets | 11,423,563.01 | 10,618,337.85 | 805,225.16 |
| Total Liabilities & Net Assets | 12,628,508.33 | 11,795,463.41 | 833,044.92 |

Statement of Financial Activity - Income Statement

| | Year-to-Date Actual | Year-to-Date Budget | Last Year At This Time | Year-to-Date Budget Variance Over (Under) |
|--------------------------------|------------------------|------------------------|---------------------------|---|
| REVENUE & SUPPORT | | | | |
| Program Service Income | 6,684,796.08 | 6,073,250.00 | 5,240,891.56 | 611,546.08 |
| Vocational (Business) Income | 1,677,837.50 | 1,577,713.00 | 1,491,670.87 | 100,124.50 |
| Contributions | 1,095,657.73 | 706,000.00 | 1,847,593.59 | 389,657.73 |
| Investment Income | 206,889.69 | 0.00 | (142,103.56) | 206,889.69 |
| Miscellaneous Income | 2,049.65 | 10,000.00 | 16,062.18 | (7,950.35) |
| Total Income | 9,667,230.65 | 8,366,963.00 | 8,454,114.64 | 1,300,267.65 |
| EXPENDITURES | | | | |
| Cost of Goods Sold | 0.00 | 0.00 | 0.00 | 0.00 |
| Staff Wages & Related Costs | 6,014,010.67 | 6,570,559.92 | 5,595,434.37 | (556,549.25) |
| Client Wages & Related Costs | 692,715.24 | 731,646.00 | 692,385.66 | (38,930.76) |
| Program & Office Supplies | 92,490.21 | 76,207.56 | 68,127.92 | 16,282.65 |
| Building & Equipment Costs | 495,896.89 | 495,029.28 | 426,283.98 | 867.61 |
| Advertising & Public Relations | 553,633.92 | 80,946.12 | 43,168.56 | 472,687.80 |
| Transportation Costs | 437,620.16 | 469,972.44 | 466,468.18 | (32,352.28) |
| Miscellaneous Other Expenses | 215,208.65 | 247,736.16 | 695,437.58 | (32,527.51) |
| Depreciation Expense | 360,429.75 | 425,469.12 | 381,550.00 | (65,039.37) |
| Total Expenses | 8,862,005.49 | 9,097,566.60 | 8,368,856.25 | (235,561.11) |
| CHANGE IN NET ASSETS | 805,225.16 | (730,603.60) | 85,258.39 | 1,535,828.76 |

WACOSA
Statement of Cash Flow
For the Period(s) Then Ended

| | Month Ended 12/31/2023 | Current Year To-Date 12/31/2023 | Prior Year 12/31/2022 |
|--|---------------------------|---------------------------------------|--------------------------|
| Cash Flow - Operating Activities | | | |
| Change in Asset - Net Income (Loss) | \$ 99,466 | \$ 805,225 | \$ 85,258 |
| Depreciation & Amortization | 23,669 | 321,889 | 343,009 |
| Net Unrealized (Gain) Loss on Investments | (49,082) | (136,179) | 173,605 |
| In-Kind Donations - Effecting Balance Sheet Only | (10,091) | (10,091) | - |
| Realized (Gain) Loss on Sale of Investments | - | 24,287 | 8,476 |
| (Gain) Loss on Sale of Property and Equipment | - | (168) | (3,275) |
| Property Taxes Paid with Financing | - | - | - |
| (Increase) Decrease in | | | |
| Accounts Receivable Program | 22,003 | (89,813) | (17,288) |
| Accounts Receivable Vocational, Net | 4,040 | (34,285) | 14,987 |
| Accounts Receivable Electrolux | - | - | - |
| Other Receivables | 98 | (16,862) | 838,957 |
| Inventory | (111) | 2,100 | 3,231 |
| Prepaid Expenses | (112,062) | (267,000) | (166,081) |
| Rights of Use Assets | 34,186 | 37,272 | (103,913) |
| Increase (Decrease) in | | | |
| Accounts Payable | 142,596 | 160,672 | (13,474) |
| Accrued Expenses (Unearned Revenue) | - | - | (886,139) |
| Salaries and Related Benefits Payable (Including Accrued Vacation) | (21,312) | (18,504) | 34,021 |
| Rights of Use Current & Long Term | - | (3,086) | 103,913 |
| Net Cash Provided (Used) by Operating Activities | <u>133,401</u> | <u>775,459</u> | <u>415,290</u> |
| Cash Flows - Investing Activities | | | |
| Purchase of Property and Equipment | (135,563) | (219,344) | (110,705) |
| Proceeds from Disposal of Property and Equipment | - | 505 | 3,650 |
| Change in Construction in Process Costs | (41,950) | (30,462) | (11,488) |
| Balance of Change in Construction In Process - Escrow Account | - | - | - |
| Balance of Change in Construction Payable | - | - | - |
| Change in Accrued Investment Interest | - | (5,259) | (4,099) |
| Reinvestments in Bremer Money Markets | (5,865) | (52,146) | (9,973) |
| Reinvestments in Investment Money Market | (2,882) | (46,128) | (37,233) |
| Reinvestments in Investment CD's | - | (3,342) | - |
| Reinvestments in Endowment | (3,113) | (9,529) | (4,519) |
| Proceeds from Sale of Investments | - | 1,479,012 | 591,864 |
| Purchase of Investments | - | (1,860,998) | (444,460) |
| Purchase of Investments - Reinvested Dividends | - | - | - |
| Change in Investment Money Market - Transfer (from)/to Operating | - | (1,000,000) | - |
| Change in Investment Money Market - For Sales Proceeds | - | (1,479,012) | (591,864) |
| Change in Investment Money Market - For Interest paid on Purchase of Bonds | - | 5,259 | 4,099 |
| Change in Investment Money Market - For Purchase of Investments | - | 1,860,998 | 444,460 |
| Change in Investments - For Investment Fee | 1,423 | 16,913 | 11,747 |
| Net Cash Provided (Used) by Investing Activities | <u>(187,950)</u> | <u>(1,343,533)</u> | <u>(158,520)</u> |
| Cash Flows - Financing Activities | | | |
| Repayment of Long Term Debt | (11,242) | (87,471) | 346,384 |
| Vehicle Lease Payable | (23,793) | (23,793) | (16,983) |
| Net Cash Provided (Used) by Financing Activities | <u>(35,035)</u> | <u>(111,265)</u> | <u>329,401</u> |
| Net Increase (Decrease) in Cash and Cash Equivalents | <u>(89,584)</u> | <u>(679,338)</u> | <u>586,171</u> |
| Cash and Cash Equivalents - Beginning of Period | 870,665 | 1,460,420 | 874,248 |
| Cash and Cash Equivalents - End of Period | <u>\$ 781,081</u> | <u>\$ 781,082</u> | <u>\$ 1,460,419</u> |

Additional Explanation:

*See narrative report for year's activity.

WACOSA

Summarized Statement of Programs and Vocational (Business) Activities As of December 31, 2023

| | Sauk Centre DT&H Program | | | | Sauk Centre EE Program | | | |
|--------------------------------|--------------------------|------------------------|---------------------------|---|------------------------|------------------------|---------------------------|---|
| | Year-to Date Actual | Year-to-Date Budget | Last Year at This Time | Year-to-Date Budget Variance Over (Under) | Year-to Date Actual | Year-to-Date Budget | Last Year at This Time | Year-to-Date Budget Variance Over (Under) |
| REVENUE & SUPPORT | | | | | | | | |
| Program Service Income | 1,291,557.99 | 1,149,791.00 | 1,056,180.31 | 141,766.99 | 119,877.76 | 193,188.00 | 178,096.57 | (73,310.24) |
| Total Income | 1,291,557.99 | 1,149,791.00 | 1,056,180.31 | 141,766.99 | 119,877.76 | 193,188.00 | 178,096.57 | (73,310.24) |
| EXPENDITURES | | | | | | | | |
| Cost of Goods Sold | - | - | - | - | - | - | - | 0.00 |
| Staff Wages & Related Costs | 516,886.54 | 416,616.00 | 462,635.60 | 100,270.54 | 112,631.03 | 234,824.00 | 113,923.91 | (122,192.97) |
| Client Wages & Related Costs | 4,842.21 | 8,313.00 | 7,620.50 | (3,470.79) | 22.10 | 46.00 | 48.80 | (23.90) |
| Program & Office Supplies | 4,627.17 | 3,000.00 | 5,002.28 | 1,627.17 | 1,692.38 | 1,500.00 | 1,829.58 | 192.38 |
| Building & Equipment Costs | 18,578.66 | 25,710.60 | 15,942.76 | (7,131.94) | 6,581.94 | 7,150.56 | 5,978.34 | (568.62) |
| Advertising & Public Relations | 469.84 | 4,530.00 | 685.06 | (4,060.16) | 264.19 | 819.96 | 382.72 | (555.77) |
| Transportation Costs | 37,471.06 | 64,622.16 | 36,094.41 | (27,151.10) | - | 8,917.08 | 0.00 | (8,917.08) |
| Miscellaneous Other Expenses | 2,845.29 | 6,734.04 | 1,333.53 | (3,888.75) | 475.17 | 1,482.12 | 717.93 | (1,006.95) |
| Depr. , ROU, & Amort. Expense | 29,441.35 | 31,814.04 | 30,300.20 | (2,372.69) | 9,768.97 | 10,387.92 | 10,134.43 | (618.95) |
| Total Expenses | 615,162.12 | 561,339.84 | 559,614.34 | 53,822.28 | 131,435.78 | 265,127.64 | 133,015.71 | (133,691.86) |
| CHANGE IN NET ASSETS | 676,395.87 | 588,451.16 | 496,565.97 | 87,944.71 | (11,558.02) | (71,939.64) | 45,080.86 | 60,381.62 |
| | | | | | | | | |
| | | | | | | | | |
| REVENUE & SUPPORT | | | | | | | | |
| Program Service Income | | | | | 6,684,796.08 | 6,073,250.00 | 5,240,891.56 | 611,546.08 |
| Total Income | | | | | 6,684,796.08 | 6,073,250.00 | 5,240,891.56 | 611,546.08 |
| EXPENDITURES | | | | | | | | |
| Cost of Goods Sold | | | | | 0.00 | 0.00 | 0.00 | 0.00 |
| Staff Wages & Related Costs | | | | | 4,495,532.95 | 4,903,951.00 | 4,052,617.60 | (408,418.05) |
| Client Wages & Related Costs | | | | | 43,392.40 | 44,705.00 | 42,497.03 | (1,312.60) |
| Program & Office Supplies | | | | | 47,296.71 | 45,165.96 | 38,857.78 | 2,130.75 |
| Building & Equipment Costs | | | | | 226,622.79 | 255,881.88 | 197,899.36 | (29,259.09) |
| Advertising & Public Relations | | | | | 5,640.92 | 26,976.00 | 8,824.16 | (21,335.08) |
| Transportation Costs | | | | | 419,506.37 | 447,379.44 | 444,003.60 | (27,873.07) |
| Miscellaneous Other Expenses | | | | | 14,991.39 | 35,589.00 | 13,032.07 | (20,597.61) |
| Depr. & Amort. Expense | | | | | 193,465.58 | 221,904.12 | 207,509.41 | (28,438.54) |
| Total Expenses | | | | | 5,446,449.11 | 5,981,552.40 | 5,005,241.01 | (535,103.29) |
| CHANGE IN NET ASSETS | | | | | 1,238,346.97 | 91,697.60 | 235,650.55 | 1,146,649.37 |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| REVENUE & SUPPORT | | | | | | | | |
| Vocational (Business) Income | 479,619.93 | 457,694.00 | 410,203.12 | 21,925.93 | 338,187.14 | 322,339.00 | 313,410.15 | 15,848.14 |
| Total Income | 479,619.93 | 457,694.00 | 410,203.12 | 21,925.93 | 338,187.14 | 322,339.00 | 313,410.15 | 15,848.14 |
| EXPENDITURES | | | | | | | | |
| Cost of Goods Sold | - | - | - | - | - | - | - | - |
| Staff Wages & Related Costs | 39,376.31 | 52,595.96 | 49,340.19 | (13,219.65) | 113,119.39 | 121,204.96 | 104,807.24 | (8,085.57) |
| Client Wages & Related Costs | 308,382.46 | 322,890.00 | 310,247.64 | (14,507.54) | 190,558.93 | 203,931.00 | 187,762.54 | (13,372.07) |
| Program & Office Supplies | 4,555.09 | 4,541.64 | 5,160.95 | 13.45 | 4,317.06 | 4,500.00 | 4,832.23 | (182.94) |
| Building & Equipment Costs | 6,812.51 | 9,667.80 | 5,896.35 | (2,855.29) | 78,554.91 | 74,868.84 | 65,015.28 | 3,686.07 |
| Advertising & Public Relations | 79.95 | 9.96 | 226.77 | 69.99 | 437.60 | 420.00 | 449.92 | 17.60 |
| Transportation Costs | - | - | - | - | 15,428.97 | 16,361.04 | 16,184.77 | (932.07) |
| Miscellaneous Other Expenses | 410.95 | 315.00 | 397.90 | 95.95 | 286.71 | 238.08 | 283.31 | 48.63 |
| Depr. & Amort. Expense | - | 789.84 | 896.69 | (789.84) | 54,245.38 | 53,867.04 | 51,658.54 | 378.34 |
| Total Expenses | 359,617.27 | 390,810.20 | 372,166.49 | (31,192.93) | 456,948.95 | 475,390.96 | 430,993.83 | (18,442.01) |
| CHANGE IN NET ASSETS | 120,002.66 | 66,883.80 | 38,036.63 | 53,118.86 | (118,761.81) | (153,051.96) | (117,583.68) | 34,290.15 |

WACOSA

Summarized Statement of Programs and Vocational (Business) Activities As of December 31, 2023

| | ThriftWorks! | | | | DocuShred | | | |
|--------------------------------|------------------------|------------------------|---------------------------|---|------------------------|------------------------|---------------------------|---|
| | Year-to Date Actual | Year-to-Date Budget | Last Year at This Time | Year-to-Date Budget Variance Over (Under) | Year-to Date Actual | Year-to-Date Budget | Last Year at This Time | Year-to-Date Budget Variance Over (Under) |
| REVENUE & SUPPORT | | | | | | | | |
| Program Service Income | - | - | - | - | - | - | - | - |
| Vocational (Business) Income | 486,320.31 | 471,291.00 | 447,237.67 | 15,029.31 | 373,710.12 | 326,389.00 | 320,819.93 | 47,321.12 |
| Contributions | 490,061.33 | - | 435,143.73 | 490,061.33 | - | - | - | - |
| Total Income | 976,381.64 | 471,291.00 | 882,381.40 | 505,090.64 | 373,710.12 | 326,389.00 | 320,819.93 | 47,321.12 |
| EXPENDITURES | | | | | | | | |
| Cost of Goods Sold | - | - | - | - | - | - | - | - |
| Staff Wages & Related Costs | 335,441.46 | 303,412.96 | 325,830.84 | 32,028.50 | 49,382.21 | 40,710.04 | 55,652.84 | 8,672.17 |
| Client Wages & Related Costs | 48,549.31 | 60,066.00 | 57,389.39 | (11,516.69) | 101,060.68 | 99,784.00 | 94,220.49 | 1,276.68 |
| Program & Office Supplies | 3,510.10 | 3,999.96 | 4,385.61 | (489.86) | 20,826.61 | 3,000.00 | 2,683.73 | 17,826.61 |
| Building & Equipment Costs | 65,463.34 | 65,185.80 | 63,921.35 | 277.54 | 29,972.86 | 31,103.64 | 27,466.71 | (1,130.78) |
| Advertising & Public Relations | 487,821.51 | 9,920.04 | 4,502.05 | 477,901.47 | 5,874.99 | 7,970.04 | 4,150.78 | (2,095.05) |
| Transportation Costs | - | - | - | - | 2,684.82 | 6,231.96 | 6,279.81 | (3,547.14) |
| Miscellaneous Other Expenses | 11,556.32 | 348.00 | 455,867.41 | 11,208.32 | 2,159.97 | 2,090.04 | 4,258.16 | 69.93 |
| Depr. & Amort. Expense | 37,674.84 | 40,709.04 | 31,448.35 | (3,034.20) | 15,148.83 | 17,432.04 | 17,432.41 | (2,283.21) |
| Total Expenses | 990,016.88 | 483,641.80 | 943,345.00 | 506,375.08 | 227,110.97 | 208,321.76 | 212,144.93 | 18,789.21 |
| CHANGE IN NET ASSETS | (13,635.24) | (12,350.80) | (60,963.60) | (1,284.44) | 146,599.15 | 118,067.24 | 108,675.00 | 28,531.91 |

| | Total Vocational (Business) Income | | | | Administrative Expense & Fundraising | | | |
|--------------------------------|------------------------------------|------------------------|---------------------------|---|--------------------------------------|------------------------|---------------------------|---|
| | Year-to Date Actual | Year-to-Date Budget | Last Year at This Time | Year-to-Date Budget Variance Over (Under) | Year-to Date Actual | Year-to-Date Budget | Last Year at This Time | Year-to-Date Budget Variance Over (Under) |
| REVENUE & SUPPORT | | | | | | | | |
| Program Service Income | - | - | - | - | - | - | - | - |
| Vocational (Business) Income | 1,677,837.50 | 1,577,713.00 | 1,491,670.87 | 100,124.50 | - | - | - | - |
| Contributions | 490,061.33 | - | 435,143.73 | 490,061.33 | 605,596.40 | 706,000.00 | 1,412,449.86 | (100,403.60) |
| Investment Income | - | - | - | - | 206,889.69 | - | (142,103.56) | 206,889.69 |
| Miscellaneous Income | - | - | - | - | 2,049.65 | 10,000.00 | 16,062.18 | (7,950.35) |
| Total Income | 2,167,898.83 | 1,577,713.00 | 1,926,814.60 | 590,185.83 | 814,535.74 | 716,000.00 | 1,286,408.48 | 98,535.74 |
| EXPENDITURES | | | | | | | | |
| Cost of Goods Sold | 0.00 | 0.00 | 0.00 | 0.00 | - | - | - | - |
| Staff Wages & Related Costs | 537,319.37 | 517,923.92 | 535,631.11 | 19,395.45 | 981,158.35 | 1,148,685.00 | 1,007,185.66 | (167,526.65) |
| Client Wages & Related Costs | 648,551.38 | 686,671.00 | 649,620.06 | (38,119.62) | 771.46 | 270.00 | 268.57 | 501.46 |
| Program & Office Supplies | 33,208.86 | 16,041.60 | 17,062.52 | 17,167.26 | 11,984.64 | 15,000.00 | 12,207.62 | (3,015.36) |
| Building & Equipment Costs | 180,803.62 | 180,826.08 | 162,299.69 | (22.46) | 88,470.48 | 58,321.32 | 66,084.93 | 30,149.16 |
| Advertising & Public Relations | 494,214.05 | 18,320.04 | 9,329.52 | 475,894.01 | 53,778.95 | 35,650.08 | 25,014.88 | 18,128.87 |
| Transportation Costs | 18,113.79 | 22,593.00 | 22,464.58 | (4,479.21) | - | - | - | - |
| Miscellaneous Other Expenses | 14,413.95 | 2,991.12 | 460,806.78 | 11,422.83 | 185,803.31 | 209,156.04 | 221,598.73 | (23,352.73) |
| Depr. & Amort. Expense | 107,069.05 | 112,797.96 | 101,435.99 | (5,728.91) | 59,895.12 | 90,767.04 | 72,604.60 | (30,871.92) |
| Total Expenses | 2,033,694.07 | 1,558,164.72 | 1,958,650.25 | 475,529.35 | 1,381,862.31 | 1,557,849.48 | 1,404,964.99 | (175,987.17) |
| CHANGE IN NET ASSETS | 134,204.76 | 19,548.28 | (31,835.65) | 114,656.48 | (567,326.57) | (841,849.48) | (118,556.51) | 274,522.91 |

WACOSA

Summarized Statement of Programs and Vocational (Business) Activities As of December 31, 2023

| | Total Activity Year-to-Date | | | |
|--------------------------------|-----------------------------|------------------------|---------------------------|---|
| | Year-to Date Actual | Year-to-Date Budget | Last Year at This Time | Year-to-Date Budget Variance Over (Under) |
| REVENUE & SUPPORT | | | | |
| Program Service Income | 6,684,796.08 | 6,073,250.00 | 5,240,891.56 | 611,546.08 |
| Vocational (Business) Income | 1,677,837.50 | 1,577,713.00 | 1,491,670.87 | 100,124.50 |
| Contributions | 1,095,657.73 | 706,000.00 | 1,847,593.59 | 389,657.73 |
| Investment Income | 206,889.69 | - | (142,103.56) | 206,889.69 |
| Miscellaneous Income | 2,049.65 | 10,000.00 | 16,062.18 | (7,950.35) |
| Total Income | 9,667,230.65 | 8,366,963.00 | 8,454,114.64 | 1,300,267.65 |
| EXPENDITURES | | | | |
| Cost of Goods Sold | 0.00 | 0.00 | 0.00 | 0.00 |
| Staff Wages & Related Costs | 6,014,010.67 | 6,570,559.92 | 5,595,434.37 | (556,549.25) |
| Client Wages & Related Costs | 692,715.24 | 731,646.00 | 692,385.66 | (38,930.76) |
| Program & Office Supplies | 92,490.21 | 76,207.56 | 68,127.92 | 16,282.65 |
| Building & Equipment Costs | 495,896.89 | 495,029.28 | 426,283.98 | 867.61 |
| Advertising & Public Relations | 553,633.92 | 80,946.12 | 43,168.56 | 472,687.80 |
| Transportation Costs | 437,620.16 | 469,972.44 | 466,468.18 | (32,352.28) |
| Miscellaneous Other Expenses | 215,208.65 | 247,736.16 | 695,437.58 | (32,527.51) |
| Depr. & Amort. Expense | 360,429.75 | 425,469.12 | 381,550.00 | (65,039.37) |
| Total Expenses | 8,862,005.49 | 9,097,566.60 | 8,368,856.25 | (235,561.11) |
| CHANGE IN NET ASSETS | 805,225.16 | (730,603.60) | 85,258.39 | 1,535,828.76 |