

Industries, Incorporated Summary of 2013 Audited Financial Statements

	<u>2013</u>	<u>2012</u>
CURRENT ASSETS		
Cash and Cash Equivalents	\$ 199,416	\$ 128,856
Certificate of Deposit	861	847
Restricted Cash	30,495	59,082
Accounts Receivable, Net of Allowance	114,227	190,102
Inventory	51,476	
Deposit on Capital Asset		5,000
Prepaid Expenses	28,063	28,207
Total Current Assets	424,538	<u>412,094</u>
NET LAND, PROPERTY, AND EQUIPMENT	<u>968,411</u>	<u>727,322</u>
TOTAL ASSETS	<u>\$ 1,392,949</u>	<u>\$ 1,139,416</u>



LIABILITIES AND NET ASSETS

CURRENT LIABILITIES

Accounts Payable	\$	37,594	\$	26,856
Accrued Salaries and Wages		42,826		36,124
Accrued Payroll Taxes and Withholdings		26,092		12,369
Accrued Pension Match		5,596		3,912
Compensated Absences Payable		16,938		13,552
Accrued Expenses		14,736		8,852
Current Maturities of Long-Term Debt		68,335		57,961
Total Current Liabilities		<u>212,117</u>		<u>159,626</u>

LONG-TERM DEBT, LESS CURRENT MATURITIES

618,447 393,034

NET ASSETS

Unrestricted Net Assets		531,890		527,674
Temporarily Restricted Net Assets		30,495		59,082
Total Net Assets		<u>562,385</u>		<u>586,756</u>

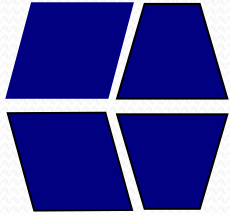
TOTAL LIABILITIES AND NET ASSETS

\$ 1,392,949 \$ 1,139,416



STATEMENT OF ACTIVITIES FOR THE YEAR ENDED DECEMBER 31, 2013

SUPPORT AND REVENUES	Unrestricted	Temp. Restricted	2013	2012
Medical Assistance Support	\$ 1,311,938	\$ -	\$ 1,311,938	\$ 1,284,306
Consumer Directed Community Support	69,279		69,279	84,875
Minnesota DES - VR Service Fees	92,741		92,741	33,101
Minnesota DES - KE Program Grant Revenues				8,306
Boon County Fees	74,771		74,771	93,258
Other County Fees	36,125		36,125	31,431
Contract Income	97,146		97,146	113,437
Production Sales	174,237		174,237	204,744
Third-Party Sales	113,492		113,492	
Contributions	21,814	8,224	30,038	27,603
In-Kind Contributions	61,851		61,851	16,989
Other Grants		10,000	10,000	74,271
Lease Proceeds	11,000		11,000	8,200
Interest Income	317	141	458	306
Miscellaneous Revenues	30,942	3,462	34,404	12,300
Net Assets Released from Restrictions	30,414	30,414		
Total Support and Revenues	2,148,087	(28,387)	2,119,700	1,977,744
EXPENSES				
Program Services	1,787,399		1,787,399	1,727,387
General and Administrative	319,819		319,819	207,134
Fundraising	34,653		34,653	23,723
Total Expenses	2,141,871		2,141,871	1,958,244
CHANGE IN NET ASSETS	4,216	(28,387)	(24,171)	19,500



Industries, Incorporated Summary of 2013 Audited Financial Statements

The mission of Industries, Incorporated is to support people with disabilities and other challenges by providing training and employment services which result in greater independence in their communities.

Complete Audited Financial Statements are available upon request

990 Tax Returns are available upon request

If you would like more information about Industries, Incorporated please call
(763)689-5434 Xo

Thank you.