

**TECHNOLOGY EDUCATION
FOUNDATION, INC.**

Madison, Wisconsin

FINANCIAL STATEMENTS

Including Accountants' Compilation Report

June 30, 2006 and 2005

TECHNOLOGY EDUCATION FOUNDATION, INC.

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TECHNOLOGY EDUCATION FOUNDATION, INC.

STATEMENTS OF FINANCIAL POSITION
June 30, 2006 and 2005

	<u>2006</u>	<u>2005</u>
ASSETS		
Cash and cash equivalents	\$ 30,077	\$ 22,606
Certificates of Deposit	40,000	-
Prepaid expenses	<u>1,000</u>	<u>1,000</u>
TOTAL ASSETS	<u>\$ 71,077</u>	<u>\$ 23,606</u>
NET ASSETS - UNRESTRICTED	<u>\$ 71,077</u>	<u>\$ 23,606</u>

See accountants' compilation report.

TECHNOLOGY EDUCATION FOUNDATION, INC.

STATEMENTS OF ACTIVITIES
Years Ended June 30, 2006 and 2005

	<u>2006</u>	<u>2005</u>
PUBLIC SUPPORT	\$ 58,868	\$ 38,609
INVESTMENT INCOME	<u>188</u>	<u>39</u>
Total Public Support and Investment Income	<u>59,056</u>	<u>38,648</u>
PROGRAM EXPENSES		
Grants paid	<u>9,400</u>	<u>5,000</u>
GENERAL AND ADMINISTRATIVE EXPENSES		
Fundraising	-	5,671
Professional fees	1,185	3,358
Insurance	1,000	1,000
Office expense	<u>-</u>	<u>13</u>
Total General and Administrative Expenses	<u>2,185</u>	<u>10,042</u>
Total Expenses	<u>11,585</u>	<u>15,042</u>
CHANGE IN NET ASSETS	47,471	23,606
NET ASSETS - Beginning of Year	<u>23,606</u>	<u>-</u>
NET ASSETS - END OF YEAR	<u>\$ 71,077</u>	<u>\$ 23,606</u>

See accountants' compilation report.