

**TECHNOLOGY EDUCATION
FOUNDATION, INC.**

Madison, Wisconsin

FINANCIAL STATEMENTS

Including Accountants' Compilation Report

June 30, 2010 and 2009

TECHNOLOGY EDUCATION FOUNDATION, INC.

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ACCOUNTANTS' COMPILATION REPORT

Board of Directors
Technology Education Foundation, Inc.
Madison, Wisconsin

We have compiled the accompanying statements of financial position of Technology Education Foundation, Inc. as of June 30, 2010 and 2009, and the related statements of activities for the years then ended in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

Management has elected to omit the statements of cash flows and substantially all of the disclosures required by generally accepted accounting principles. If the statements of cash flows and substantially all of the disclosures were included in the financial statements, they might influence the user's conclusions about the company's financial position and results of operations. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Baker Tilly Virchow Krause, LLP

Madison, Wisconsin
September 15, 2010

TECHNOLOGY EDUCATION FOUNDATION, INC.

STATEMENTS OF FINANCIAL POSITION
June 30, 2010 and 2009

	<u>2010</u>	<u>2009</u>
ASSETS		
Cash and cash equivalents	\$ 37,772	\$ 46,114
Certificates of deposit	181,452	150,344
Prepaid expenses	<u>1,000</u>	<u>1,000</u>
TOTAL ASSETS	<u>\$ 220,224</u>	<u>\$ 197,458</u>
NET ASSETS - UNRESTRICTED	<u>\$ 220,224</u>	<u>\$ 197,458</u>

See accountants' compilation report.

TECHNOLOGY EDUCATION FOUNDATION, INC.

STATEMENTS OF ACTIVITIES Years Ended June 30, 2010 and 2009

	UNRESTRICTED 2010	UNRESTRICTED 2009
PUBLIC SUPPORT	\$ 49,690	\$ 51,558
EVENT REGISTRATIONS	121,788	100,406
INVESTMENT INCOME	<u>3,414</u>	<u>2,844</u>
Total Support and Income	<u>174,892</u>	<u>154,808</u>
EVENT EXPENSES	<u>91,938</u>	<u>61,661</u>
PROGRAM EXPENSES		
Grants paid	<u>28,370</u>	<u>25,400</u>
GENERAL AND ADMINISTRATIVE EXPENSES		
Fundraising	27,469	7,815
Professional fees	2,446	1,385
Insurance	1,488	1,163
Office expense	415	217
Total General and Administrative Expenses	<u>31,818</u>	<u>10,580</u>
Total Expenses	<u>152,126</u>	<u>97,641</u>
CHANGE IN NET ASSETS	22,766	57,167
NET ASSETS - Beginning of Year	<u>197,458</u>	<u>140,291</u>
NET ASSETS - END OF YEAR	<u>\$ 220,224</u>	<u>\$ 197,458</u>

See accountants' compilation report.