

**TECHNOLOGY EDUCATION
FOUNDATION, INC.**

Madison, Wisconsin

FINANCIAL STATEMENTS

Including Accountants' Compilation Report

June 30, 2008 and 2007

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, 2008 and 2007, 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.

Virchow, Krause & Company, LLP

Madison, Wisconsin
September 22, 2008

TECHNOLOGY EDUCATION FOUNDATION, INC.

STATEMENTS OF FINANCIAL POSITION June 30, 2008 and 2007

	<u>2008</u>	<u>2007</u>
ASSETS		
Cash and cash equivalents	\$ 8,255	\$ 32,006
Certificates of deposit	131,036	70,000
Prepaid expenses	<u>1,000</u>	<u>1,000</u>
TOTAL ASSETS	<u>\$ 140,291</u>	<u>\$ 103,006</u>
NET ASSETS - UNRESTRICTED	<u>\$ 140,291</u>	<u>\$ 103,006</u>

See accountants' compilation report.

TECHNOLOGY EDUCATION FOUNDATION, INC.

STATEMENTS OF ACTIVITIES Years Ended June 30, 2008 and 2007

	<u>2008</u>	<u>2007</u>
PUBLIC SUPPORT	\$ 70,996	\$ 48,714
INVESTMENT INCOME	<u>3,079</u>	<u>1,950</u>
Total Public Support and Investment Income	<u>74,075</u>	<u>50,664</u>
PROGRAM EXPENSES		
Grants paid	<u>34,373</u>	<u>16,500</u>
GENERAL AND ADMINISTRATIVE EXPENSES		
Professional fees	1,387	1,235
Insurance	1,000	1,000
Office expense	<u>30</u>	<u>-</u>
Total General and Administrative Expenses	<u>2,417</u>	<u>2,235</u>
CHANGE IN NET ASSETS	37,285	31,929
NET ASSETS - Beginning of Year	<u>103,006</u>	<u>71,077</u>
NET ASSETS - END OF YEAR	<u>\$ 140,291</u>	<u>\$ 103,006</u>

See accountants' compilation report.