

**TECHNOLOGY EDUCATION
FOUNDATION, INC.**

Madison, Wisconsin

FINANCIAL STATEMENTS

Accountants' Compilation Report

June 30, 2012 and 2011

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, 2012 and 2011, and the related statements of activities for the years then ended. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

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 12, 2012

TECHNOLOGY EDUCATION FOUNDATION, INC.

STATEMENTS OF FINANCIAL POSITION
June 30, 2012 and 2011

	<u>2012</u>	<u>2011</u>
ASSETS		
Cash and cash equivalents	\$ 57,886	\$ 50,120
Certificates of deposit	<u>300,596</u>	<u>221,618</u>
TOTAL ASSETS	<u>\$ 358,482</u>	<u>\$ 271,738</u>
NET ASSETS - UNRESTRICTED	<u>\$ 358,482</u>	<u>\$ 271,738</u>

See accountants' compilation report.

TECHNOLOGY EDUCATION FOUNDATION, INC.

STATEMENTS OF ACTIVITIES
Years Ended June 30, 2012 and 2011

	UNRESTRICTED 2012	UNRESTRICTED 2011
PUBLIC SUPPORT	\$ 88,409	\$ 65,481
EVENT REGISTRATIONS	175,822	134,172
INVESTMENT INCOME	<u>3,534</u>	<u>670</u>
Total Support and Income	<u>267,765</u>	<u>200,323</u>
EVENT EXPENSES	<u>103,498</u>	<u>84,578</u>
PROGRAM EXPENSES		
Grants paid	<u>37,881</u>	<u>35,389</u>
GENERAL AND ADMINISTRATIVE EXPENSES		
Wages and compensation	34,886	25,123
Professional fees	2,448	2,337
Insurance	1,302	1,266
Office expense	<u>1,006</u>	<u>116</u>
Total General and Administrative Expenses	<u>39,642</u>	<u>28,842</u>
Total Expenses	<u>181,021</u>	<u>148,809</u>
CHANGE IN NET ASSETS	86,744	51,514
NET ASSETS - Beginning of Year	<u>271,738</u>	<u>220,224</u>
NET ASSETS - END OF YEAR	<u>\$ 358,482</u>	<u>\$ 271,738</u>

See accountants' compilation report.