

Achieve Services, Inc

**Financial Statements**

February 29, 2020 and February 28, 2019



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## SANNERUD, SAVARESE & ASSOCIATES, P.A.

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Certified

Public

Accountants To the Board of Trustees of  
Achieve Services, Inc.

Specializing in

Closely-Held

and

Family-Owned

Businesses

Management is responsible for the accompanying financial statements of Achieve Services, Inc. (a nonprofit organization), which comprise the Statements of Financial Position as of February 29, 2020 and 2019, and the related Statements of Activities for the one month and two months then ended in accordance with the tax basis of accounting, and for determining that the tax basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The financial statements are prepared in accordance with the tax basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared in accordance with the tax basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Organization's financial position and changes in net assets. Accordingly, these financial statements are not designed for those who are not informed about such matters.

### Supplementary Information

The supplementary information contained in Statements of Activities by Cost Center is presented for purposes of additional analysis and is not a required part of the basic financial statements. This information is the representation of management. The information was subject to our compilation engagement, however, we have not audited or reviewed the supplementary information and accordingly, do not express an opinion, a conclusion, nor provide any assurance on such supplementary information.

We are not independent with respect to Achieve Services, Inc.

*Sannerud, Savarese & Assoc PA*

Sannerud, Savarese & Assoc., PA  
Ham Lake, MN

March 25, 2020

**Achieve Services, Inc.**  
**Statements of Financial Position - Accrual Basis**  
**As of February 29, 2020**

	Feb 29, 20	Feb 28, 19
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Checking/Savings</b>		
1001 · VB Checking	124,228.77	136,859.91
1002 · VB - Payroll	5,718.80	5,888.78
1003 · VB - Money Market	312,338.62	210,711.80
1007 · Western Bank CDARS - 12 mo (S)	120,598.03	117,500.00
1008 · Western Bank - Savings #6706	206,553.38	170,550.40
1009 · Western Bank CDARS - 1yr (O/A)	236,791.61	235,033.66
1011 · Western Bank - Checking #0203	7,415.15	19,397.25
1012 · Western Bank CDARS - 6 mo (M/N)	0.00	152,687.39
1014 · Northeast Bank	511,523.87	503,660.00
1015 · PayPal	6,462.39	3,241.49
1016 · 21st Century	121,486.66	0.00
1100 · Petty Cash	163.94	281.97
<b>Total Checking/Savings</b>	1,653,281.22	1,555,812.65
<b>Accounts Receivable</b>		
1200 · Accounts Receivable	649,243.11	611,347.92
<b>Total Accounts Receivable</b>	649,243.11	611,347.92
<b>Other Current Assets</b>		
1318 · Prepaid Elsevier/eSvcsLearning	1,013.36	0.00
1330 · Prepaid - DHS License	4,583.34	5,000.00
1203 · Prepaid - Leighton Interactive	0.00	4,000.00
1208 · Receivable - Enterprise Fleet	35,866.60	47,254.98
1317 · Prepaid Apricot Software	4,345.72	4,042.54
1220 · Due from Achieve Clean	290,279.40	257,709.50
1300 · Prepaid Insurance	32,298.67	39,725.48
1305 · Prepaid Expenses	600.00	2,800.00
1310 · Prepaid Health Ins	52,584.71	48,270.76
1320 · Prepaid Postage	1,560.98	428.75
<b>Total Other Current Assets</b>	423,132.78	409,232.01
<b>Total Current Assets</b>	2,725,657.11	2,576,392.58
<b>Fixed Assets</b>		
<b>1420 · Furniture &amp; Fixtures</b>		
1421 · Accum Depreciation - Furn & Fix	-281,317.03	-274,781.83
1420 · Furniture & Fixtures - Other	314,810.55	302,600.55
<b>Total 1420 · Furniture &amp; Fixtures</b>	33,493.52	27,818.72
<b>1440 · Equipment</b>		
1441 · Accum Depreciation - Equipment	-151,443.30	-134,994.42
1440 · Equipment - Other	192,937.79	188,852.79
<b>Total 1440 · Equipment</b>	41,494.49	53,858.37

**Achieve Services, Inc.**  
**Statements of Financial Position - Accrual Basis**  
**As of February 29, 2020**

	Feb 29, 20	Feb 28, 19
<b>1500 · Vehicles</b>		
1501 · Accum Depreciation - Vehicles	-869,498.57	-766,952.90
1500 · Vehicles - Other	1,214,356.31	1,075,103.18
<b>Total 1500 · Vehicles</b>	<b>344,857.74</b>	<b>308,150.28</b>
<b>Total Fixed Assets</b>	<b>419,845.75</b>	<b>389,827.37</b>
<b>Other Assets</b>		
<b>1699 · Royal Alliance (restricted)</b>		
1734 · Lord Abbett Bond Debenture Fund	125,702.69	0.00
1733 · Invesco QQQ	0.00	2,251.47
1732 · Lord Abbett Floating Rate	0.00	89,475.92
1700 · FDIC Insured Bank Deposits	17,316.42	6,452.51
1719 · Columbia Limited Duration Fund	172,638.19	160,793.96
1720 · Dodge & Cox Income Fund	378,041.17	342,720.17
1724 · Primecap Odyssey Stock Fund	143,606.64	224,121.19
1725 · Akre Focus Fund Retail Class	209,944.06	178,681.38
1718 · Vanguard Div Growth Income Fund	166,045.80	152,335.65
1729 · Vanguard ST Inv Grade Fund	158,436.29	149,068.00
1730 · Ishares MSCI EAFE MinVolatility	133,166.70	137,114.10
1731 · Ishares MSCI USA MinVolatility	128,667.00	77,598.00
<b>Total 1699 · Royal Alliance (restricted)</b>	<b>1,633,564.96</b>	<b>1,520,612.35</b>
<b>1800 · Endowment - RoyalA (restricted)</b>		
1812 · Harbor Small Cap Value	0.00	23,294.68
1811 · First Tr Value Line Divid Index	0.00	44,954.00
1810 · Vanguard International Explorer	0.00	12,867.12
1808 · SPDR S&P 500	0.00	52,391.84
1807 · Vanguard Global Minimum Volatil	0.00	62,166.80
1806 · Akre Focus Fund	0.00	67,385.49
1805 · Principal Midcap	0.00	27,195.20
1804 · PIMCO Income Fund	0.00	82,621.54
1803 · Dodge & Cox Income	0.00	75,989.58
1802 · Federated Govt Reserves	0.00	3,572.31
1801 · VISA Inc Com	0.00	22,069.88
<b>Total 1800 · Endowment - RoyalA (restricted)</b>	<b>0.00</b>	<b>474,508.44</b>
<b>Total Other Assets</b>	<b>1,633,564.96</b>	<b>1,995,120.79</b>
<b>TOTAL ASSETS</b>	<b>4,779,067.82</b>	<b>4,961,340.74</b>

**Achieve Services, Inc.**  
**Statements of Financial Position - Accrual Basis**  
**As of February 29, 2020**

	Feb 29, 20	Feb 28, 19
<b>LIABILITIES &amp; EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
<b>Accounts Payable</b>		
2000 · Accounts Payable	23,247.22	45,898.05
<b>Total Accounts Payable</b>	23,247.22	45,898.05
<b>Other Current Liabilities</b>		
2118 · Accrued AD&D/LTD/Life Ins	0.00	5,291.41
2116 · Accrued 403(b)	13,846.50	10,477.50
2105 · Accrued Wages	59,999.91	59,999.91
2115 · Accrued Merit Pay	8,333.32	8,333.32
2201 · Sales Tax Payable	2.00	2.24
2300 · Unearned Revenue	1,000.00	0.00
<b>Total Other Current Liabilities</b>	83,181.73	84,104.38
<b>Total Current Liabilities</b>	106,428.95	130,002.43
<b>Total Liabilities</b>	106,428.95	130,002.43
<b>Equity</b>		
3900 · Net Assets	2,361,462.84	3,061,831.61
3910 · Opportunity Reserve-Royal Allnc	350,000.00	350,000.00
3911 · Opportunity Reserve-Western Bk	250,000.00	250,000.00
3915 · Capital Asset Reserve-Western B	350,000.00	350,000.00
3916 · Capital Asset Reserve-Royal All	350,000.00	350,000.00
3917 · Endowment Fund	735,909.68	10,000.00
3918 · Transition Reserve	257,329.00	257,329.00
Net Income	17,937.35	202,177.70
<b>Total Equity</b>	4,672,638.87	4,831,338.31
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>4,779,067.82</b>	<b>4,961,340.74</b>



**Achieve Services, Inc.**  
**Statement of Activities Budget vs. Actual**  
**February 2020**

	Feb 20	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
4001 · Earned Income Med Assist	347,164.94	316,604.22	30,560.72	109.65%
4300 · Participant Income	56,567.16	51,178.38	5,388.78	110.53%
7010 · Grants Received	0.00	2,083.33	-2,083.33	0.0%
7049 · Contributions	30,396.22	4,166.67	26,229.55	729.51%
<b>Total Income</b>	<u>434,128.32</u>	<u>374,032.60</u>	<u>60,095.72</u>	<u>116.07%</u>
<b>Gross Profit</b>	434,128.32	374,032.60	60,095.72	116.07%
<b>Expense</b>				
5000 · Human Resources	347,336.64	355,127.01	-7,790.37	97.81%
5500 · Rent and Related Expenses	19,259.70	18,330.80	928.90	105.07%
5800 · General Administration	18,764.48	23,408.28	-4,643.80	80.16%
6400 · Transportation	36,233.17	36,616.25	-383.08	98.95%
6800 · Client Related Services	3,700.37	2,880.54	819.83	128.46%
6900 · Fundraising Expenses	4.48	166.66	-162.18	2.69%
<b>Total Expense</b>	<u>425,298.84</u>	<u>436,529.54</u>	<u>-11,230.70</u>	<u>97.43%</u>
<b>Net Ordinary Income</b>	8,829.48	-62,496.94	71,326.42	-14.13%
<b>Other Income/Expense</b>				
<b>Other Income</b>				
7005 · DTG Merchandise	153.00			
7017 · Grant At&t	0.00			
7016 · Achievable Ink	-25.00			
7100 · Interest Income	63.63			
7110 · Dividend income	1,016.40			
7350 · Gain/Loss on Investments	-59,037.15			
8399 · Allocated Other Income/Expenses	0.00			
<b>Total Other Income</b>	<u>-57,829.12</u>			
<b>Net Other Income</b>	-57,829.12			
<b>Net Income</b>	<u><u>-48,999.64</u></u>	<u><u>-62,496.94</u></u>	<u><u>13,497.30</u></u>	<u><u>78.4%</u></u>

**Achieve Services, Inc.**  
**Statement of Activities Budget vs. Actual**  
**January through February 2020**

	Jan - Feb 20	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
4001 · Earned Income Med Assist	741,197.68	666,535.70	74,661.98	111.2%
4300 · Participant Income	108,955.24	106,628.60	2,326.64	102.18%
7010 · Grants Received	0.00	4,166.70	-4,166.70	0.0%
7049 · Contributions	69,095.22	8,333.30	60,761.92	829.15%
<b>Total Income</b>	<u>919,248.14</u>	<u>785,664.30</u>	<u>133,583.84</u>	<u>117.0%</u>
<b>Gross Profit</b>	919,248.14	785,664.30	133,583.84	117.0%
<b>Expense</b>				
5000 · Human Resources	704,733.29	710,254.16	-5,520.87	99.22%
5500 · Rent and Related Expenses	36,573.69	36,661.63	-87.94	99.76%
5800 · General Administration	40,007.58	46,816.00	-6,808.42	85.46%
6400 · Transportation	70,921.56	73,232.43	-2,310.87	96.84%
6800 · Client Related Services	5,106.32	5,760.58	-654.26	88.64%
6900 · Fundraising Expenses	20.08	333.40	-313.32	6.02%
<b>Total Expense</b>	<u>857,362.52</u>	<u>873,058.20</u>	<u>-15,695.68</u>	<u>98.2%</u>
<b>Net Ordinary Income</b>	61,885.62	-87,393.90	149,279.52	-70.81%
<b>Other Income/Expense</b>				
<b>Other Income</b>				
7005 · DTG Merchandise	187.56			
7017 · Grant At&t	0.00			
7016 · Achievable Ink	-60.00			
7100 · Interest Income	145.74			
7110 · Dividend income	1,952.31			
7300 · Other Income	534.71			
7350 · Gain/Loss on Investments	-71,713.20			
7351 · Realized Gains and Losses	27,080.11			
7400 · Sale of Equipment	0.00			
8399 · Allocated Other Income/Expenses	0.00			
<b>Total Other Income</b>	<u>-41,872.77</u>			
<b>Other Expense</b>				
8250 · Investment Fees/Commissions	2,075.50			
<b>Total Other Expense</b>	<u>2,075.50</u>			
<b>Net Other Income</b>	<u>-43,948.27</u>			
<b>Net Income</b>	<u><u>17,937.35</u></u>	<u><u>-87,393.90</u></u>	<u><u>105,331.25</u></u>	<u><u>-20.53%</u></u>

**Achieve Services, Inc.**  
**Comparative Statement of Activities - Accrual Basis**  
**February 2020**

	Feb 20	Feb 19	\$ Change	% Change
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
4001 · Earned Income Med Assist	347,164.94	378,192.02	-31,027.08	-8.2%
4300 · Participant Income	56,567.16	47,360.14	9,207.02	19.44%
7010 · Grants Received	0.00	0.00	0.00	0.0%
7049 · Contributions	30,396.22	32,110.39	-1,714.17	-5.34%
<b>Total Income</b>	<b>434,128.32</b>	<b>457,662.55</b>	<b>-23,534.23</b>	<b>-5.14%</b>
<b>Gross Profit</b>	<b>434,128.32</b>	<b>457,662.55</b>	<b>-23,534.23</b>	<b>-5.14%</b>
<b>Expense</b>				
5000 · Human Resources	347,336.64	322,913.11	24,423.53	7.56%
5500 · Rent and Related Expenses	19,259.70	17,313.99	1,945.71	11.24%
5800 · General Administration	18,764.48	24,624.89	-5,860.41	-23.8%
6400 · Transportation	36,233.17	28,615.05	7,618.12	26.62%
6800 · Client Related Services	3,700.37	4,481.01	-780.64	-17.42%
6900 · Fundraising Expenses	4.48	0.00	4.48	100.0%
<b>Total Expense</b>	<b>425,298.84</b>	<b>397,948.05</b>	<b>27,350.79</b>	<b>6.87%</b>
<b>Net Ordinary Income</b>	<b>8,829.48</b>	<b>59,714.50</b>	<b>-50,885.02</b>	<b>-85.21%</b>
<b>Other Income/Expense</b>				
<b>Other Income</b>				
7005 · DTG Merchandise	153.00	21.47	131.53	612.62%
7017 · Grant At&t	0.00	0.00	0.00	0.0%
7016 · Achievable Ink	-25.00	26.64	-51.64	-193.84%
7100 · Interest Income	63.63	64.15	-0.52	-0.81%
7110 · Dividend income	1,016.40	1,582.96	-566.56	-35.79%
7300 · Other Income	0.00	721.88	-721.88	-100.0%
7350 · Gain/Loss on Investments	-59,037.15	46,081.52	-105,118.67	-228.12%
8399 · Allocated Other Income/Expenses	0.00	0.00	0.00	0.0%
<b>Total Other Income</b>	<b>-57,829.12</b>	<b>48,498.62</b>	<b>-106,327.74</b>	<b>-219.24%</b>
<b>Net Other Income</b>	<b>-57,829.12</b>	<b>48,498.62</b>	<b>-106,327.74</b>	<b>-219.24%</b>
<b>Net Income</b>	<b>-48,999.64</b>	<b>108,213.12</b>	<b>-157,212.76</b>	<b>-145.28%</b>



**Achieve Services, Inc.**  
**Comparative Statement of Activities - Accrual Basis**  
**January through February 2020**

	Jan - Feb 20	Jan - Feb 19	\$ Change	% Change
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
4001 · Earned Income Med Assist	741,197.68	729,884.14	11,313.54	1.55%
4300 · Participant Income	108,955.24	92,184.42	16,770.82	18.19%
7010 · Grants Received	0.00	586.20	-586.20	-100.0%
7049 · Contributions	69,095.22	54,350.00	14,745.22	27.13%
<b>Total Income</b>	<b>919,248.14</b>	<b>877,004.76</b>	<b>42,243.38</b>	<b>4.82%</b>
<b>Gross Profit</b>	<b>919,248.14</b>	<b>877,004.76</b>	<b>42,243.38</b>	<b>4.82%</b>
<b>Expense</b>				
5000 · Human Resources	704,733.29	654,361.03	50,372.26	7.7%
5500 · Rent and Related Expenses	36,573.69	34,627.98	1,945.71	5.62%
5800 · General Administration	40,007.58	42,835.94	-2,828.36	-6.6%
6400 · Transportation	70,921.56	59,138.31	11,783.25	19.93%
6800 · Client Related Services	5,106.32	5,720.24	-613.92	-10.73%
6900 · Fundraising Expenses	20.08	2,395.71	-2,375.63	-99.16%
<b>Total Expense</b>	<b>857,362.52</b>	<b>799,079.21</b>	<b>58,283.31</b>	<b>7.29%</b>
<b>Net Ordinary Income</b>	<b>61,885.62</b>	<b>77,925.55</b>	<b>-16,039.93</b>	<b>-20.58%</b>
<b>Other Income/Expense</b>				
<b>Other Income</b>				
7005 · DTG Merchandise	187.56	-377.84	565.40	149.64%
7017 · Grant At&t	0.00	0.00	0.00	0.0%
7016 · Achievable Ink	-60.00	38.31	-98.31	-256.62%
7100 · Interest Income	145.74	145.18	0.56	0.39%
7110 · Dividend income	1,952.31	3,477.25	-1,524.94	-43.86%
7300 · Other Income	534.71	848.98	-314.27	-37.02%
7350 · Gain/Loss on Investments	-71,713.20	123,146.13	-194,859.33	-158.23%
7351 · Realized Gains and Losses	27,080.11	0.00	27,080.11	100.0%
7400 · Sale of Equipment	0.00	0.00	0.00	0.0%
8399 · Allocated Other Income/Expenses	0.00	0.00	0.00	0.0%
<b>Total Other Income</b>	<b>-41,872.77</b>	<b>127,278.01</b>	<b>-169,150.78</b>	<b>-132.9%</b>
<b>Other Expense</b>				
8250 · Investment Fees/Commissions	2,075.50	3,025.86	-950.36	-31.41%
<b>Total Other Expense</b>	<b>2,075.50</b>	<b>3,025.86</b>	<b>-950.36</b>	<b>-31.41%</b>
<b>Net Other Income</b>	<b>-43,948.27</b>	<b>124,252.15</b>	<b>-168,200.42</b>	<b>-135.37%</b>
<b>Net Income</b>	<b>17,937.35</b>	<b>202,177.70</b>	<b>-184,240.35</b>	<b>-91.13%</b>

**Achieve Services, Inc.**  
**A/R Aging Summary**  
**As of February 29, 2020**

	<b>Current</b>	<b>1 - 30</b>	<b>31 - 60</b>	<b>61 - 90</b>	<b>&gt; 90</b>	<b>TOTAL</b>
Achieve Clean	20.00	0.00	0.00	0.00	0.00	20.00
Anoka County Facilities Management	650.00	0.00	0.00	0.00	562.02	1,212.02
Anoka County IT Department	400.00	0.00	0.00	0.00	0.00	400.00
Ceramic	4,326.80	0.00	0.00	0.00	0.00	4,326.80
City of Anoka	66.00	0.00	0.00	0.00	0.00	66.00
Design House Greetings	27,600.00	0.00	0.00	0.00	0.00	27,600.00
Economic Assistance	1,982.50	0.00	0.00	0.00	0.00	1,982.50
Edward Jones CP	44.00	0.00	0.00	0.00	0.00	44.00
Forslund Welding	275.00	0.00	0.00	0.00	0.00	275.00
Holiday	0.00	13,428.40	0.00	0.00	0.00	13,428.40
Human Services Division	4,615.00	0.00	0.00	0.00	0.00	4,615.00
Job Training Center	25.00	0.00	0.00	0.00	0.00	25.00
Medtronic	0.00	0.00	0.00	0.00	903.05	903.05
Medtronic CF 578	55.00	1,248.90	0.00	0.00	0.00	1,303.90
Medtronic Connected Care 579	121.00	0.00	0.00	0.00	0.00	121.00
Medtronic CS 574	474.00	0.00	0.00	0.00	0.00	474.00
Medtronic FC 573	3,225.75	0.00	0.00	0.00	0.00	3,225.75
Medtronic Neuro	0.00	0.00	0.00	0.00	37.18	37.18
Medtronic Patient 575	7,458.00	0.00	0.00	0.00	0.00	7,458.00
Medtronic RDA 571	9,394.00	0.00	0.00	0.00	0.00	9,394.00
Meier Tool	337.50	0.00	0.00	0.00	0.00	337.50
Metro North Chamber of Commerce 1	24.75	0.00	0.00	0.00	0.00	24.75
Multi-Clean	119.00	0.00	0.00	0.00	0.00	119.00
Nott Company	5,057.76	0.00	0.00	0.00	0.00	5,057.76
Recycling & Resource Solutions	0.00	0.00	0.00	0.00	-407.72	-407.72
Social Services	1,380.00	0.00	0.00	0.00	-110.98	1,269.02
Tele Management/ Mail Services Dept	1,025.00	0.00	0.00	0.00	0.00	1,025.00
Tom Weaver	0.00	0.00	0.00	3.50	0.00	3.50
U of M Recycle	8,265.74	0.00	0.00	0.00	0.00	8,265.74
Varitronics	5,983.37	0.00	0.00	0.00	-102.42	5,880.95
<b>TOTAL</b>	<b>82,925.17</b>	<b>14,677.30</b>	<b>0.00</b>	<b>3.50</b>	<b>881.13</b>	<b>98,487.10</b>