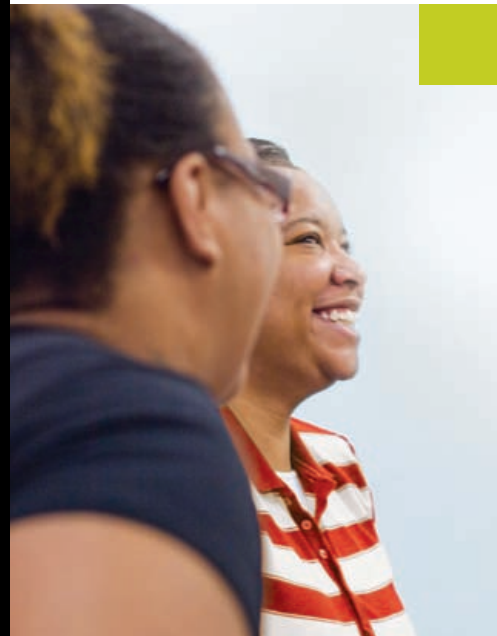


*From Potential to Success*



2008  
*Annual Report*



**CINCINNATI  
WORKS**





## *New Transformations*

*An old adage says that 8 is the number of "new beginnings".*

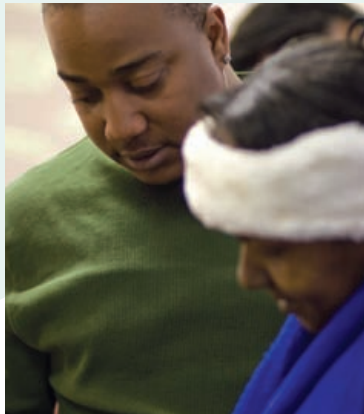
*The year 2008 brought new beginnings starting with the installation of Dayle D. Deardurff as Cincinnati Works' new president. Immediately, she was faced with the challenges of growth. How we navigated through those challenges has transformed us.*



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Cincinnati, Ohio 45202  
513-744-WORK (9675)  
[www.cincinnatiworks.org](http://www.cincinnatiworks.org)



*Technological advances have allowed us to print this Annual Report cost effectively.*



## New President

New achievements, challenges, opportunities, people and, most importantly, newly transformed lives. These were the components of Cincinnati Works in 2008 that brought us to new levels of accomplishments. Faced with the daunting impact of a struggling economy, we responded by preparing and placing more people in employment than in 2007. Our investors came forward with new multi-year pledges and ongoing support, which has enabled us to add new staff to meet the growing demand for our services. Offering lifelong support for our Members, we saw familiar faces in a new way—Members from past years returned to our job search sessions, as they were now the newly unemployed. The staff and board of Cincinnati Works rallied to meet these demands. We re-crafted our job search schedule to help more people, developed new services to transform the lives of Members with criminal records,

Dayle Deardurff



brought new service partners to our office to provide on-site help to our Members, and enhanced our support to Members with a more informative newsletter. As we begin 2009, we will offer increased support for Members who have experienced foster care. We are developing a better means of tracking and reporting our outcomes, and are creating an enhanced Advancement Program to guide those with stable employment into self sufficiency. These difficult times have been met with renewed hope. Having a job means supporting your family, having a place to go where you are needed, and having an identity. To our friends, investors and partners—thank you for believing in the mission and vision of Cincinnati Works, where the value of a job is priceless.



## Our Vision:

*We will lead the effort to eliminate poverty in our community.*

## Our Mission:

*Cincinnati Works will partner with all willing and capable people living in poverty to assist them in advancing to economic self-sufficiency through employment.*

Appreciatively,

Dayle D. Deardurff, J.D., President

## New Accomplishments

While 2008 may have been a roller coaster ride for many, due to job loss and layoffs, our workshops were filled to capacity for several months. Last year, nearly 600 individuals completed our workshop compared to approximately 500 in previous years. And over 700 jobs were filled, compared to the low 600's in 2007. In response to the growing need for jobs, we expanded our Employment Services Department to increase our outreach to employers. Collectively, **Everly Rose** and **Vickie Mertz** provide extensive experience in the workforce and human resources industries that lend well to the task of contacting many potential new employers each month. Fortunately, this



dynamic duo is well suited for the work and are ready to find jobs for Members like **Helen Yarbough**.

What you first notice about Helen is her friendly openness—her big smile and infectious laugh. This hard working native of Russellville, Kentucky moved to Cincinnati to find a better job, but Helen was forced to stop working after suffering a mild heart attack. After separating from her husband, she lost her apartment and lived in a shelter, working at various temporary jobs. But the uncertainty of her situation troubled her. At the shelter, she met women who had been there as long as a year and had become “stuck” in an endless cycle of temporary work.

Helen heard about Cincinnati Works through a friend. After completing the workshop, she soon found employment

with Greyhound, a Core Employer. She proved reliable and flexible—coming in whenever needed, working all three shifts and weekends—and within a year she was promoted to third shift Crew Leader.

Cincinnati Works’ family-like dynamic is beneficial—particularly for someone like Helen who has no family in town. Of her relationship with ESS Darren Thigpen she says, “I feel comfortable with Darren. I really do! I would always go to him anytime I had an issue with someone at work to get his opinion. He takes time out to talk to you...he listens! When I follow his advice, it works out.”

After a year with Greyhound, Helen entered the Advancement Program. Today, she is happy in her job as a Housekeeper at Park Lane Apartments, with an increased salary and working first shift with a set schedule and no weekends. She likes the people, the open atmosphere, and the work.

Helen is thoughtful when asked if she would recommend Cincinnati Works to others. “Yes, I would because I think the people who work down there put in a strong and good effort to help you find a job. If you’re trying to help yourself...they will help you.” She cautions that it may not be the job you want, “but if you take the job, you never know who you’ll meet that will help you get a better job. Don’t turn the opportunity down--at least try it.”

## *New Lifestyle*

The Cincinnati Initiative to Reduce Violence (CIRV) is transforming the lives of 97 men who have received employment opportunities through Cincinnati Works. Watching them turn their lives over to a “new” lifestyle is like watching a baby’s first steps. As they learn to walk a new path—their first steps are supported by the structure of employment. And they find reassurance in the fact that we are here to catch them, if they fall.

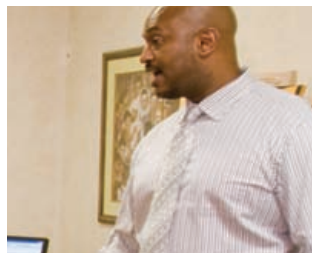
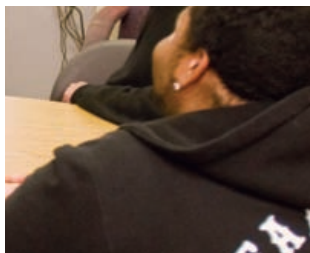
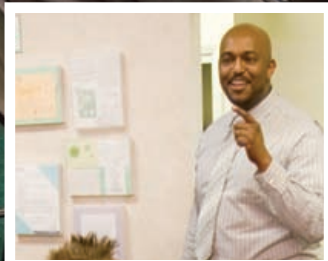
Our on-site counselor, **Jacque Edmerson**, meets with individuals coming into the CIRV program for an initial assessment. Once the level of need has been determined for criminal, mental health, behavioral, or substance abuse issues, a detailed “Life Change” service plan is designed to focus on these barriers to self-sufficiency.

**Darren Thigpen**, Employment Support Specialist Team Leader, prepares CIRV Members for employment by helping them understand the expectations of employers. In a weekly support group held here at Cincinnati Works, they share their struggles and teach each other how to learn from their mistakes.

Darren’s long held belief about this at-risk population is confirmed during the support groups and in private sessions: “this group wants to do what’s right and correct their wrongs. They’re tired of their past lifestyle and all the problems that come with it.”

In 1988, **Troy Dunn’s** life changed forever when he was convicted of a serious felony. After his release, Troy encountered many of the roadblocks faced by former felons. He was told to “stay out of trouble”, yet no one would give him a job. The only work he could get was temporary—“two or three days a week.” Troy talks about the “hard times” of never really making enough to eat or pay the rent, and of going to “churches to get food to eat or my sister would help me out every now and then with food.”





*Darren Thigpen, holding a support group meeting with CIRV Members.*

**2008 Member Profile**

|                            |                      |
|----------------------------|----------------------|
| Average Age                | 35                   |
| Race                       | 85% African American |
|                            | 13% Caucasian        |
|                            | 2% Other             |
| Gender                     | 52% Female           |
|                            | 48% Male             |
| Education GED/HS or Higher | 74%                  |

**2008 Highlights**

- Record numbers for the first time since inception
- Over 700 employments
- Highest number of new Members in a year; almost 600

Troy Dunn, left,  
with Darren Thigpen, right.



construction job.”

Troy is appreciative of everything that the CIRV program has provided: the bus tokens which allowed him to search for jobs, the support meetings, and the prayers and encouragement from Chaplain **Linda Humphries**. Having changed his life for the better, Troy says, “I still tell people—never give up hope.”

Our biggest challenge has been finding employers who will work with CIRV Members as they strive to become productive members of society again. These individuals have shown that they are “willing and capable” of embarking on a new life course by stepping forward to request help from Cincinnati Works. We are stepping up to their request by reaching out to partner with new and existing supportive employers.

There were the voices that taunted him: “you’ll never get a job. You’ll never be successful.” And people who urged him to “just go back to a life of crime.” Troy was discouraged but he never gave up hope.

Troy was encouraged to enter the CIRV program at Cincinnati Works by Outreach Worker Sheila Davis of the Cincinnati Human Relations Commission. At a support group meeting held at Cincinnati Works, Troy was able to voice his feelings of frustration with men who like him, were also trying to survive. As he job searched, his Employment Support Specialist constantly “encouraged me and told me not to give up. She never told me I wasn’t going to get a job or to give up. She said the cup was half full, not empty.”

Troy is currently working full-time through a staffing agency at a local

manufacturer assembling display shelving for retail stores. As he approaches one-year on the job he says, “I thank God. It’s not a whole lot of money, but it beats a zero.” Troy sees a brighter future ahead. “I’m going to get my driver’s license and try to get a

### Cincinnati Works Facts

In 1996, the average cost per placement was \$1,989  
In 2008, the average cost per placement was \*\$1,097

\* Excludes the Cincinnati Initiative to Reduce Violence and Next Step Program.

Since our inception, our Members’ average hourly wages have well exceeded federal minimum wage standards.  
In 2008, our Members’ average pay was \$9.30.

In 1996, the job retention rate for Members placed in employment was 72%.  
In 2008, the calendar year job retention rate was 80%.

### 2008 Accomplishments

|                                    | 2008 | 2007 | Since Inception |
|------------------------------------|------|------|-----------------|
| # Started Job Readiness Workshop   | 744  | 616  | 5,535           |
| # New Members (Workshop Completes) | 593  | 475  | 4,236           |
| # Total Employments                | 706  | 624  | 5,184           |
| # of New Employments               | 376  | 339  | 3,063           |
| # of Re-employments                | 330  | 285  | 2,121           |

## *New Start*

**The Next Step Program** offers a new start and a chance at stability to young people whose lives have been impacted by the struggles of living in foster care. The Next Step Program was developed to help foster care alumni begin a new lifestyle of stability. As legal adults at age 18, emancipated foster youth face a bleak future of unemployment, homelessness, and exposure to criminal activity. Fortunately, our new president, **Dayle D. Deardurff**, brings 15 years of experience and knowledge of the foster care system, providing an expert within Cincinnati Works in the development of this program.

**Amy Roberts**, new Next Step Employment Support Specialist, will work with our Next Step Members to find jobs. As Amy sees it, “the ideal outcome for foster children is to find homes...but the next best outcome is to provide those who age out of the foster care system with a similar family support network to navigate the job market.” She explains that normally, “kids that turn 18...have their families to help them.” But for older foster youth, the “Next Step Program will help them in that capacity.”



Amy Roberts

Amy, who came to us through her involvement in Foster Care Alumni of America, brings her compassion and advocacy to this position. She expects to encounter the residual effects of painful childhoods and can relate to what many of these young people have gone through: “...I have a similar background. I understand what it means to be moved from place to place. To have your things put in garbage bags.” In Amy’s new position she will be working with young adults like **Andrew Tolliver**.

Next Step Member Andrew Tolliver first learned of Cincinnati Works through Mark Kroner, Director of Lighthouse Youth Services. “He didn’t have to remind me to come, I just came.” Andrew is working part-time in sales for a credit card financing institution. He also attends Cincinnati State College, where he is working on an Associate’s Degree in Pharmaceutical Science. His goal is to become a licensed Pharmacist.

As for his job search efforts, Andrew says that Cincinnati Works has “...helped me to stop being idle.” Andrew learned in the workshop to prepare “before I go into an interview by writing down questions prospective employers may have for me, and writing down the questions I have for prospective employers.” Cincinnati Works assists him by “constantly contacting employers, updating me on work related information, and keeping me informed about other job opportunities.”

Andrew commends his original Employment Support Specialist **Oymma Barker** for being “very professional. She was open. She kept it real.” Customer Service Representative **Gloria Hill** encourages him to “keep my head up and stay positive.” Of ESS **Darren Thigpen** he says, “He is a funny guy. He keeps it real too.”

Andrew’s assessment of Cincinnati Works is that “you all actually get the job done. You give them the steps—it’s up to them to get the job done. You see results.” He

Andrew Tolliver, left, with Amy Roberts, right.



recommends that it's "better to find out if they can help you than to be paranoid."

For new Next Step Member **Teaya Edwards**, it must have been fate the day **Linda Humphries**, Cincinnati Works' Recruiter, overheard her inquiring about employment at Dress For Success' 4th Street Boutique. Explains Linda, "I'd seen Teaya downtown before, and this seemed to be a good opportunity to talk to her and to offer my help." Linda had appeared at just the right moment. Teaya was depressed and frustrated—feeling

that she was getting nowhere with her job search. That same day she signed up to participate in The Next Step Program at Cincinnati Works, designed to provide foster care alumni with the support, resources, and employment services needed to help them gain self-sufficiency. Soon after completing the Workshop, Teaya accepted the temporary position of Career Development Assistant at Cincinnati Works.

Teaya's chaotic childhood had been marked by instability, resulting from her mother's struggle with drug addiction. Teaya believes that Cincinnati Works has inspired her to "excel and go the next level." She appreciated the real world preparation of the workshop and the attention paid to her specific needs—everything from help with a warm winter coat to building job stability. The support of the Cincinnati Works staff has also been important to Teaya and she is treated with respect; "I am somebody...

I'm not looked down on and it's not about where I came from." It felt good that someone was finally "fighting for me that I wasn't fighting by myself."

Among those who have been "fighting" for Teaya's success is her previous "Next Step" Employment Support Specialist, Oymma Barker. Teaya describes her as "supportive" and "uplifting", and is helping her to advance.

Teaya also singles out Workshop Facilitator, **Glaisha Atkininstall** for praise: "She told me not to sell myself short—to go after what I want." She says this advice was like "switching on a light."

With Cincinnati Works' help, Teaya recently joined the national Foster Care Alumni of America. She attends monthly county support group meetings that address the special issues facing foster youth and serves as a model to other struggling young adults aging out of the foster care system.



Teaya Edwards, left with Amy Roberts





Nancy  
McKee



Vickie  
Mertz



Claudie  
Jones



Nakiya  
Kirton



Amy  
Roberts

## New Staff

To say our new staff has grown by “leaps and bounds” would be a more

than apt description. Five of our six new staff members were hired to meet the demand of those seeking employment and to handle new initiatives. Therefore with an unprecedented growth of one-third, the face of Cincinnati Works has changed.

**Nancy McKee, Claudie Jones, and Nakiya Kirton** are new Employment Support Specialists (ESS) assigned to work directly with our Members to help them find employment. Nancy has the experience of placing individuals at temporary and long-term assignments. She has a keen awareness of what employers expect and a propensity for matching a person’s skills with the employers’ needs. Claudie’s background of working with young adults brings a needed perspective to the job search process. Nakiya will assist Members to problem-solve the barriers which could impact their ability to retain jobs.

**Vickie Mertz** is our new Employer Outreach Coordinator. She comes to us as the former owner of a temporary

staffing company, with over thirty years of experience in the workforce industry. Vickie is gifted in understanding the needs of employers and potential employees. In her new role, she will seek new core employers who are willing to hire our Members. In this economy she could not have come at a better time.

**Amy Roberts** is Cincinnati Works’ new Employment Support Specialist for the Next Step Program. She is committed to working for the success of young adults who have experienced foster care. Amy’s professional background is in corporate sales, marketing, and public relations. Her passion has been working with “The Heart Gallery of Alabama”. She started the Tuscaloosa chapter to raise awareness of adoption opportunities for foster children who are older, have special needs, or are part of large sibling groups. She approaches her job from a unique perspective, in that she was in the foster care system and was adopted at the age of 14. As an adult, she has dedicated herself to affording foster youth some of the positive opportunities she had as a foster child.

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Pam Proctor  
Russell Proctor  
Debra Rehage  
Susan Robben  
Chet Rogenski  
Steven Rolfes  
Deborah Rudd  
Scott Rudy  
Ted Saulnier  
Erin Schreyer  
Malina Shearn  
David Siebenburgen  
David Singleton  
Shari Steinhaus  
Ron Stoerker  
Kathleen Storey  
Philip Strong  
Steve Sutermeister  
Adrian Vickery  
Mark Taliaferro  
Shelley Tarshis  
Bob Taylor  
Lamont Taylor  
The BMW Store  
Michael Thomas  
Chuck Thompson  
Drew Thompson  
Tri Health  
Angela Vance  
Adrian Vickery  
Ramona Wade  
Aundrea Waller  
WANG NEWS  
Kelley Webb  
David Whittaker  
Stephanie Wilder  
Luke Wiley  
Scott Wright  
WBQC-TV Channel 38  
WCET-TV Channel 48  
WCPO-TV Channel 9  
WKRC-TV Channel 12  
WLWT-TV Channel 5  
WSTR-TV Channel 64  
WXIX-TV Channel 19

**In Honor Of**

**Given By**

John Barrett ..... Eichner Investment Planning  
Bobbie & Lou Baudrean..... Nancy & Jim Grimes  
Mary Friel ..... Jean Jett  
Carol & Don Gaenge ..... Nancy & Jim Grimes  
David Herche ..... Key Bank  
Jean Jett ..... Mary & Kent Friel  
Gary Johns ..... Cyndi Gabbard  
Dave Phillips ..... Jim & Esther Eiting  
Dave & Liane Phillips..... Dr. Warren D. Eckles & Ann Murray  
Dave & Liane Phillips..... Mr. & Mrs. Warren Falberg  
Jackie Regner..... Doris Adams  
Frederick C. Shadley..... Betty Shadley  
David & Marcia Siebenburgen..... Marie Lawler  
Henry Skoog..... Norma Skoog  
Nicole Ware ..... Kathy Womer

**In Memory Of**

**Given By**

Jerry Cowan..... Lee Cowan  
Chuck Giesler ..... Bob Morris  
Chuck Giesler ..... Brian & Lynn Good  
Chuck Giesler ..... Liane & Dave Phillips  
Chuck Giesler ..... Mary Beth Blake  
Chuck Giesler ..... The Robinsons  
Donald Glass..... Tina & John Glass  
Uncle Hank..... Perfect Seedbed Company  
Richard Huenefeld..... Mr. & Mrs. Arthur A. Hatcher  
John J. Mackowski ..... Joanie Mackowski & Charlie Green  
Eva Methlie..... Mr. & Mrs. Jan Methlie  
Virginia Ruehlmann..... Edwin & Marlene Robinson  
Jim Wachs ..... Linda Boatright  
David Whittaker ..... Mr. & Mrs. Arthur A. Hatcher

# Cincinnati Works, Inc.

## Financial Statements

As Of And For The Years Ended  
December 31, 2008 and 2007

The accompanying notes on  
pages 14 and 15 are an integral part  
of these statements

## Statements of Financial Position

|                                         | 2008                | 2007                |
|-----------------------------------------|---------------------|---------------------|
| <b>Assets:</b>                          |                     |                     |
| Cash and cash equivalents               | \$ 583,795          | \$ 1,046,301        |
| Investments                             | 473,598             | 96,954              |
| Prepaid expenses                        | 17,269              | 16,959              |
| Accounts receivable                     | —                   | 15,311              |
| Contributions receivable, net           | 1,693,172           | 628,116             |
| Restricted cash and cash equivalents    | 600,894             | 345,313             |
| Restricted investments                  | 23,563              | 32,299              |
| <b>Total assets</b>                     | <b>\$ 3,392,291</b> | <b>\$ 2,181,253</b> |
| <b>Liabilities And Net Assets</b>       |                     |                     |
| <b>Liabilities:</b>                     |                     |                     |
| Accounts payable                        | \$ 2,960            | \$ 3,584            |
| Accrued expenses                        | 18,579              | 13,621              |
| <b>Total liabilities</b>                | <b>21,539</b>       | <b>17,205</b>       |
| <b>Net assets:</b>                      |                     |                     |
| Unrestricted                            | 1,240,361           | 1,301,083           |
| Temporarily restricted                  | 2,102,266           | 835,840             |
| Permanently restricted                  | 28,125              | 27,125              |
| <b>Total net assets</b>                 | <b>3,370,752</b>    | <b>2,164,048</b>    |
| <b>Total liabilities and net assets</b> | <b>\$ 3,392,291</b> | <b>\$ 2,181,253</b> |

## Statements of Cash Flows

|                                                                                                | 2008                | 2007                |
|------------------------------------------------------------------------------------------------|---------------------|---------------------|
| <b>Cash Flows From Operating Activities:</b>                                                   |                     |                     |
| Change in net assets                                                                           | \$ 1,206,704        | \$ 895,859          |
| Adjustments to reconcile change in net assets to<br>Net cash provided by operating activities: |                     |                     |
| Contributions restricted for endowment                                                         | (1,000)             | (5,050)             |
| Net loss (gain) on investments                                                                 | 170,448             | (2,462)             |
| Donated investments                                                                            | (88,604)            | —                   |
| Changes in assets and liabilities:                                                             |                     |                     |
| Contributions receivable                                                                       | (1,065,056)         | (248,816)           |
| Prepaid expenses and accounts receivable                                                       | 15,001              | (13,348)            |
| Accounts payable and accrued expenses                                                          | 4,334               | 4,768               |
| <b>Net cash provided by operating activities</b>                                               | <b>241,827</b>      | <b>630,951</b>      |
| <b>Cash Flows From Investing Activities:</b>                                                   |                     |                     |
| Purchases of investments                                                                       | (616,241)           | (800,000)           |
| Sales and maturities of investments                                                            | 168,132             | 1,146,002           |
| Purchases of restricted investments                                                            | (1,643)             | (5,574)             |
| <b>Net cash (used in) provided by investing activities</b>                                     | <b>(449,752)</b>    | <b>340,428</b>      |
| <b>Cash Flows From Financing Activities:</b>                                                   |                     |                     |
| Proceeds for contributions restricted for investment in endowment                              | 1,000               | 5,050               |
| <b>Net cash provided by financing activities</b>                                               | <b>1,000</b>        | <b>5,050</b>        |
| Net (decrease) increase in cash and cash equivalents                                           | (206,925)           | 976,429             |
| Cash and cash equivalents at beginning of year                                                 | 1,391,614           | 415,185             |
| <b>Cash and cash equivalents at end of year</b>                                                | <b>\$ 1,184,689</b> | <b>\$ 1,391,614</b> |

# Cincinnati Works, Inc.

## Financial Statements

As Of And For The Years Ended  
December 31, 2008 and 2007

The accompanying notes on  
pages 14 and 15 are an integral part  
of these statements

## Statements of Activities

|                                                      | 2008                | 2007                |
|------------------------------------------------------|---------------------|---------------------|
| <b>Changes In Unrestricted Net Assets</b>            |                     |                     |
| Revenues, gains and other support:                   |                     |                     |
| Contributions and grants                             | \$ 669,586          | \$ 1,099,305        |
| Investment return                                    | (121,814)           | 43,173              |
| Contributed goods and services                       | 91,168              | 72,950              |
| Net assets released from restrictions                | 498,628             | 378,087             |
| <b>Total revenues and other support</b>              | <b>1,137,568</b>    | <b>1,593,515</b>    |
| Expenses:                                            |                     |                     |
| Job readiness program                                | 538,953             | 457,082             |
| Advancement program                                  | 102,658             | 136,414             |
| Fee for service                                      | —                   | 65,580              |
| Capacity building                                    | 169,551             | 111,961             |
| <b>Total program services</b>                        | <b>811,162</b>      | <b>771,037</b>      |
| Management and general                               | 250,197             | 162,542             |
| Fundraising                                          | 136,931             | 151,310             |
| <b>Total expenses</b>                                | <b>1,198,290</b>    | <b>1,084,889</b>    |
| <b>Change in unrestricted net assets</b>             | <b>(60,722)</b>     | <b>508,626</b>      |
| <b>Changes In Temporarily Restricted Net Assets</b>  |                     |                     |
| Revenues and other support:                          |                     |                     |
| Contributions and grants                             | 1,841,054           | 760,270             |
| Change in quantity of assets expected to be received | (76,000)            | —                   |
| Net assets released from restrictions                | (498,628)           | (378,087)           |
| <b>Change in temporarily restricted net assets</b>   | <b>1,266,426</b>    | <b>382,183</b>      |
| <b>Changes In Permanently Restricted Net Assets</b>  |                     |                     |
| Revenues and other support:                          |                     |                     |
| Contributions                                        | 1,000               | 5,050               |
| <b>Change in permanently restricted net assets</b>   | <b>1,000</b>        | <b>5,050</b>        |
| Change in net assets                                 | 1,206,704           | 895,859             |
| Net assets, beginning of year                        | 2,164,048           | 1,268,189           |
| <b>Net assets, end of year</b>                       | <b>\$ 3,370,752</b> | <b>\$ 2,164,048</b> |

## Statements of Functional Expenses

| 2008                                       | Job Readiness     | Advancement       | Fee for Service | Capacity Building | Management and General | Fundraising       | Total               |
|--------------------------------------------|-------------------|-------------------|-----------------|-------------------|------------------------|-------------------|---------------------|
| Salaries, wages and benefits               | \$ 419,445        | \$ 79,894         | \$ —            | \$ 126,870        | \$ 194,534             | \$ 101,496        | \$ 922,239          |
| Occupancy and utilities                    | 25,219            | 4,804             | —               | 9,007             | 13,810                 | 7,205             | 60,045              |
| Equipment and supplies                     | 12,274            | 2,338             | —               | 4,383             | 6,721                  | 3,507             | 29,223              |
| Professional services                      | 26,129            | 4,977             | —               | 9,332             | 29,741                 | 7,465             | 77,644              |
| Direct job seeker and advancement expenses | 46,590            | 8,874             | —               | 16,639            | —                      | —                 | 72,103              |
| Marketing                                  | —                 | —                 | —               | —                 | —                      | 14,602            | 14,602              |
| Other                                      | 9,296             | 1,771             | —               | 3,320             | 5,391                  | 2,656             | 22,434              |
| <b>Total expenses</b>                      | <b>\$ 538,953</b> | <b>\$ 102,658</b> | <b>\$ —</b>     | <b>\$ 169,551</b> | <b>\$ 250,197</b>      | <b>\$ 136,931</b> | <b>\$ 1,198,290</b> |

| 2007                                       | Job Readiness     | Advancement       | Fee for Service  | Capacity Building | Management and General | Fundraising       | Total               |
|--------------------------------------------|-------------------|-------------------|------------------|-------------------|------------------------|-------------------|---------------------|
| Salaries, wages and benefits               | \$ 362,709        | \$ 108,519        | \$ 55,093        | \$ 94,057         | \$ 115,242             | \$ 101,157        | \$ 836,777          |
| Occupancy and utilities                    | 23,337            | 6,848             | 4,143            | 7,073             | 8,666                  | 7,606             | 57,673              |
| Equipment and supplies                     | 13,232            | 3,883             | 2,349            | 4,010             | 4,913                  | 4,313             | 32,700              |
| Professional services                      | 10,018            | 2,939             | 1,778            | 3,036             | 23,329                 | 3,265             | 44,365              |
| Direct job seeker and advancement expenses | 35,295            | 10,560            | —                | —                 | —                      | —                 | 45,855              |
| Marketing                                  | —                 | —                 | —                | —                 | —                      | 30,898            | 30,898              |
| Other                                      | 12,491            | 3,665             | 2,217            | 3,785             | 10,392                 | 4,071             | 36,621              |
| <b>Total expenses</b>                      | <b>\$ 457,082</b> | <b>\$ 136,414</b> | <b>\$ 65,580</b> | <b>\$ 111,961</b> | <b>\$ 162,542</b>      | <b>\$ 151,310</b> | <b>\$ 1,084,889</b> |

## Report of Independent Certified Public Accountants

Board of Directors, Cincinnati Works, Inc.

We have audited the accompanying statements of financial position of Cincinnati Works, Inc. (the "Organization") as of December 31, 2008 and 2007, and the related statements of activities, functional expenses and cash flows for the years then ended. These financial statements are the responsibility of the Organization's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America as established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Cincinnati Works, Inc., as of December 31, 2008 and 2007, and the changes in its net assets and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Cincinnati, Ohio  
February 23, 2009

Grant Thornton LLP

## Cincinnati Works, Inc. Notes to Financial Statements December 31, 2008 and 2007

### NOTE A – NATURE OF OPERATIONS

Cincinnati Works, Inc. (the "Organization") is a not-for-profit corporation, serving the Greater Cincinnati community, whose mission is to partner with all willing and capable people living in poverty to assist them in advancing to economic self-sufficiency through employment. Cincinnati Works' revenue and other support are derived principally from contributions and grants.

The Organization serves the Greater Cincinnati community through the Job Readiness Program and the Advancement Program. The Job Readiness Program provides job seekers with soft skills to be successful, promotable employees. This program focuses on job acquisition and retention. The Advancement Program provides assistance to workers striving to increase wages and meet career goals. This program is targeted at workers earning below self-sufficiency wages.

Capacity building is a strategic research initiative designed to reach more people living in poverty in the Greater Cincinnati Region. The goal is to identify and outline strategies, partnerships and efforts that will expand the reach of the Organization by 40%.

### NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### 1. Basis of Presentation

The financial statements of the Organization are presented on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America. Net assets, revenues, gains and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets and changes therein are classified as follows:

*Unrestricted* – Net assets that are not subject to donor-imposed stipulations.

*Temporarily restricted* – Net assets subject to donor-imposed stipulations that may or will be met either by actions of the Organization and/or the passage of time.

*Permanently restricted* – Net assets subject to donor imposed stipulations that must be maintained permanently by the Organization. Generally, the donors of these assets permit the Organization to use all or part of the income earned on related investments for general purposes.

Contributions are recorded in the appropriate net asset class when the promise to give is received. When a donor stipulated time or purpose restriction ends, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions. Temporarily restricted gifts for which the restriction is met in the same period are recorded as temporarily restricted and then released from restriction.

Contributions to be received after one year are discounted at a rate commensurate with the risk involved. Amortization of the discount is recorded as additional contribution revenue and used in accordance with donor-imposed restrictions, if any, on the contributions.

Contributions of services are recognized as revenue at their estimated fair value only when the services received require specialized skills possessed by the individuals providing the service and their service would typically need to be purchased if not donated. Recorded contributed services are primarily related to counseling services and are

recorded in salaries and wages. In 2008, donated goods and services benefited the Job Readiness program by \$64,955, the Advancement program by \$12,372, the Capacity Building program by \$266, General and Administrative by \$13,362, and Fundraising by \$213. In 2007, donated services benefited the Job Readiness program by \$54,112 and the Advancement program by \$18,838. Significant contributions for public service announcements were made in 2008 and 2007, but have not been recorded, because they do not meet these requirements.

Fees for services represent reimbursements of expenses incurred under cost reimbursement arrangements. Revenue is recorded as the cost is incurred and is included in contributions and grants revenue on the accompanying statement of activities for 2007.

#### 2. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues, expenses, gains, losses and other changes in net assets during the reporting period. Actual results could differ from those estimates.

#### 3. Cash and Cash Equivalents

The Organization considers all liquid investments with original maturities of three months or less to be cash equivalents. At December 31, 2008 and 2007, cash equivalents, including restricted cash equivalents, consisted of money market funds which generally invest in highly liquid commercial paper. As of December 31, 2008, there was no cash held in excess of federally insured limits. Investments in money market funds are not insured or guaranteed by the U.S. government and totaled \$1,127,843 as of December 31, 2008.

#### 4. Investments and Investment Return

Investments are carried at fair value as determined by readily available market prices. Investment return for 2008 included interest and dividend income of \$48,634 and net realized and unrealized losses of \$170,448. Investment return for 2007 included interest income of \$40,711 and net gains of \$2,462.

Investments are summarized as follows at year end:

|                         | 2008             | 2007            |
|-------------------------|------------------|-----------------|
| Asset-backed securities | \$ 69,080        | \$95,954        |
| Corporate bonds         | —                | 1,000           |
| Bond mutual funds       | 135,178          | —               |
| Common stock            | 80,834           | —               |
| Equity mutual funds     | 188,506          | —               |
|                         | <u>\$473,598</u> | <u>\$96,954</u> |

Restricted investments amounting to \$23,563 and \$32,299 at December 31, 2008 and 2007, respectively, consist primarily of bond and equity mutual funds. Management does not believe that the portfolio of investments contains any undue concentration of credit risk.

## 5. Income Taxes

The Organization is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code and a similar provision of state law. However, the Organization may be subject to federal income tax on any unrelated business taxable income.

In December 2008, the Financial Accounting Standards Board issued FASB Staff Position (FSP) FIN 48-3, "Effective Date of FASB Interpretation No. 48 for Certain Nonpublic Enterprises." FSP FIN 48-3 permits an entity within its scope to defer the effective date of FASB Interpretation 48 (Interpretation 48), *Accounting for Uncertainty in Income Taxes*, to its annual financial statements for fiscal years beginning after December 15, 2008. The Organization has elected to defer the application of Interpretation 48 for the year ending December 31, 2008. The Company currently evaluates its uncertain tax positions using the provisions of FASB Statement 5, *Accounting for Contingencies*.

## 6. Functional Allocation of Expenses

The costs of supporting the various programs and other activities have been summarized on a functional basis in the statements of activities. Certain costs have been allocated among the program, management and general and fundraising categories based on direct identification, salary allocation and other methods.

## 7. Reclassifications

Certain 2007 amounts have been reclassified to conform to the 2008 presentation.

### NOTE C – CONTRIBUTIONS RECEIVABLE, NET

Contributions receivable at December 31, consisted of the following:

|                           | 2008               | 2007             |
|---------------------------|--------------------|------------------|
| Due within one year       | \$672,265          | \$485,589        |
| Due in one to five years  | 1,082,500          | 147,500          |
|                           | 1,754,765          | 633,089          |
| Less unamortized discount | (61,593)           | (4,973)          |
|                           | <u>\$1,693,172</u> | <u>\$628,116</u> |

Discount rates, which are based on the appropriate risk-free rate, were approximately 2.8% and 3.3% as of December 31, 2008 and 2007, respectively.

As of December 31, 2008 and 2007, approximately 92% and 32%, respectively, of total contributions receivable are due from five and three contributors, respectively. During 2008 and 2007, approximately 63% and 56%, respectively, of the Organization's total contributions were provided by four and six contributors, respectively.

### NOTE D – NET ASSETS

#### 1. Temporarily Restricted Net Assets

Temporarily restricted net assets at December 31 are available for the following purposes:

|                           | 2008               | 2007             |
|---------------------------|--------------------|------------------|
| Use in future years       | \$ 276,482         | \$475,027        |
| Facilities & equipment    | 505,000            | —                |
| Technology                | 34,344             | —                |
| Advancement               | 700,000            | —                |
| Education of members      | —                  | 25,767           |
| Benefit of children       | —                  | 15,000           |
| Capacity building program | 520,160            | 294,852          |
| Marketing for funders     | 3,479              | 9,205            |
| Staff development         | 47,804             | —                |
| Other                     | 14,997             | 15,989           |
|                           | <u>\$2,102,266</u> | <u>\$835,840</u> |

#### 2. Permanently Restricted Net Assets

The Board of Trustees has interpreted the Uniform Management of Institutional Funds Act (UMIFA) as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment fund absent explicit donor stipulations to the contrary. As a result of this interpretation, the Organization classifies as permanently restricted net assets (a) the original value of gifts donated to the permanent endowment, (b) the original value of subsequent gifts to the permanent endowment, and (c) accumulations to the permanent endowment made in accordance with the

direction of the applicable donor gift instrument at the time the accumulation is added to the fund. At December 31, 2008 and 2007, permanently restricted net assets of \$28,125 and \$27,125, respectively, represented a donor-restricted endowment fund. During 2008 and 2007, contributions to the endowment fund were \$1,000 and \$5,050, respectively.

In accordance with the Organization's interpretation of UMIFA, investment income and appreciation/depreciation earned on investments held in the endowment funds are credited to unrestricted net assets, unless otherwise stipulated by the donor.

The Organization has adopted an investment policy to provide for long-term growth of principal and income without undue exposure to risk. These objectives shall be accomplished using a balanced strategy of equity and fixed income securities, mutual funds and cash equivalents. The endowment fund disbursement policy allows for endowment spending in the amount of 4.5% times previous 12-quarter moving average of market value. However, no spending of the endowment fund occurred during the years ended December 31, 2008 and 2007.

As of December 31, 2008, due to declines in the market value of the investments held in the endowment fund, the fair value of the investments was \$4,562 less than the amount required to be maintained in permanently restricted net assets.

The Uniform Prudent Management of Institutional Funds Act (UPMIFA) was passed into law by the State of Ohio in December 2008, with an effective date of June 1, 2009. FASB Staff Position No. FAS 117-1 prescribes accounting treatment for Organizations subject to an enacted version of UPMIFA and requires specific disclosures for all Organizations with an endowment fund, whether or not UPMIFA has been enacted. The endowment disclosures have been included to comply with the FSP even though UPMIFA will not be effective in Ohio until 2009.

#### 3. Net Assets Released from Restriction

Net assets were released from donor restrictions by incurring expenses satisfying the restricted purpose or by the passage of time. A summary of restrictions satisfied is as follows:

|                           | 2008             | 2007             |
|---------------------------|------------------|------------------|
| Time restriction expired  | \$263,980        | \$178,000        |
| Staff development         | 7,962            | —                |
| Technology                | 23,147           | —                |
| Capacity building program | 175,971          | 137,693          |
| Benefit of children       | 15,000           | 7,500            |
| Development director      | —                | 30,000           |
| Marketing for funders     | 5,726            | 11,554           |
| Other                     | 6,842            | 13,340           |
|                           | <u>\$498,628</u> | <u>\$378,087</u> |

### NOTE E – OFFICE LEASE

The Organization leases its office space under a noncancelable operating lease which expires December 31, 2009. Rent expense for 2008 and 2007 amounted to \$50,896 and \$42,125, respectively. Future minimum lease payments at December 31, 2008 were \$39,468 to be paid in 2009.

During 2008 and 2007, a board member subleased certain office space and reimbursed the Organization for this and certain other office expenses totaling approximately \$14,000 and \$12,000, respectively.

### NOTE F – RETIREMENT PLAN

The Organization has a defined contribution plan covering substantially all employees. Under the terms of the Plan, the Organization has the discretion to make contributions to the Plan. In addition, employees may elect to participate in the salary deferral portion of the Plan. Participants vest in employer contributions 20% each year and are fully vested after five years. Retirement Plan expenses amounted to \$43,941 and \$42,801 for 2008 and 2007, respectively.

## Board of Trustees

|                                                                                                                |                                                                       |                                                           |                                                                     |
|----------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------------------------|---------------------------------------------------------------------|
| <b>Norma Skoog</b><br><i>Board Chairman,<br/>Growth Management Advisors</i>                                    | <b>Dayle D. Deardurff, J.D.</b><br><i>President, Cincinnati Works</i> | <b>David Herche</b><br><i>Enerfab</i>                     | <b>Lisa Roberts-Rosser</b><br><i>Smart Money Community Services</i> |
| <b>Ronald McKinley, Ph.D.</b><br><i>SPHR, Vice-Chairman, Cincinnati<br/>Children's Hospital Medical Center</i> | <b>Frank Albi</b><br><i>Business Information Solutions, Inc.</i>      | <b>Robert Hock, Ph.D.</b>                                 | <b>Thomas Rowe</b><br><i>Miller Valentine Group</i>                 |
| <b>Greg Cox</b><br><i>Secretary</i>                                                                            | <b>Daniel Fleming</b><br><i>River Cities Capital Funds</i>            | <b>Gary Johns</b><br><i>G &amp; W Product, LLC</i>        | <b>Wilbert Schwartz, CFA</b>                                        |
| <b>Robert Loftus</b><br><i>Treasurer, Consultant</i>                                                           | <b>Kent Friel</b><br><i>KnowledgeWorks Foundation</i>                 | <b>Sheryl Kratzer</b><br><i>TriCorps</i>                  | <b>David Siebenburgen</b><br><i>Delta AirElite Business Jets</i>    |
| <b>David Phillips</b><br><i>Co-Founder, Cincinnati Works</i>                                                   | <b>Thomas Gilman</b><br><i>Baldwin Gilman, LLC</i>                    | <b>Brenda LeMaster</b><br><i>University of Cincinnati</i> | <b>Kathleen Storey</b><br><i>USI</i>                                |
| <b>Liane Phillips</b><br><i>Co-Founder, Cincinnati Works</i>                                                   | <b>Brenda Gumbs</b><br><i>Perfetti van Melle USA Inc.</i>             | <b>Jeffrey McClorey</b><br><i>Bromwells</i>               | <b>Lamont Taylor</b><br><i>Frisch's</i>                             |
|                                                                                                                | <b>Michele Heath</b><br><i>Ernst &amp; Young LLP</i>                  | <b>Tracy McClorey</b><br><i>Bromwells</i>                 | <b>Mark Wilson</b><br><i>Fifth Third Bank</i>                       |
|                                                                                                                |                                                                       | <b>Kathryn McMullen</b><br><i>SPHR, Macy's</i>            |                                                                     |

## Development Advisory Committee

|                        |                                |                       |                     |
|------------------------|--------------------------------|-----------------------|---------------------|
| <b>Mandy Barbara</b>   | <b>Kit Duval</b>               | <b>Marilyn Osborn</b> | <b>Gale Sheldon</b> |
| <b>Linda Callard</b>   | <b>Nancy Gurney</b>            | <b>Dan Pfau</b>       | <b>Carol Steger</b> |
| <b>Cheryl Campbell</b> | <b>Andrew MacAoidh Jergens</b> | <b>Susan Pfau</b>     | <b>Miriam West</b>  |
|                        | <b>Leslie McNeill</b>          | <b>John L. Roy</b>    |                     |

## Employment Advisory Committee

|                                                             |                                                     |                                                            |                                                                                   |
|-------------------------------------------------------------|-----------------------------------------------------|------------------------------------------------------------|-----------------------------------------------------------------------------------|
| <b>Shawn Byerly</b><br><i>WesBanco</i>                      | <b>Norm LoBell</b><br><i>Citigroup</i>              | <b>Carrie Mount</b><br><i>Fifth Third Bank</i>             | <b>Bethany Schulz</b><br><i>KeyBank</i>                                           |
| <b>Meredith Cox-Imes</b><br><i>Oncology Hematology Care</i> | <b>Ron Mabry</b><br><i>Downtown Cincinnati Inc.</i> | <b>Kecia Pringle</b><br><i>Harland Financial Solutions</i> | <b>Janice Smith</b><br><i>Metro</i>                                               |
| <b>Gary Fisher</b><br><i>STK Industries</i>                 | <b>Vickie Mertz</b><br><i>Cincinnati Works</i>      | <b>Everly Rose</b><br><i>Cincinnati Works</i>              | <b>Phillip Strong</b><br><i>Cincinnati Children's Hospital<br/>Medical Center</i> |

## Legal Advisory Committee

|                                                                                                 |                                                                  |                                                                           |                                                                   |
|-------------------------------------------------------------------------------------------------|------------------------------------------------------------------|---------------------------------------------------------------------------|-------------------------------------------------------------------|
| <b>Thomas O. Beridon</b><br><i>Committee Chair<br/>Asst. City Solicitor, City of Cincinnati</i> | <b>Regina Campbell</b><br><i>Legal Aid Society of Cincinnati</i> | <b>Ken Noonan</b><br><i>Hamilton County Sheriff's Office</i>              | <b>Mark Reid</b><br><i>Hamilton County Juvenile Court</i>         |
| <b>Mary Asbury</b><br><i>Legal Aid Society of Cincinnati</i>                                    | <b>Lisa Dwenger</b><br><i>Hamilton County Domestic Court</i>     | <b>Edward C. Perry</b><br><i>Criminal Defense Attorney</i>                | <b>David Singleton</b><br><i>Ohio Justice &amp; Policy Center</i> |
| <b>Glaisha Atkininstall</b><br><i>Cincinnati Works</i>                                          | <b>Jodie Drees Ganote</b><br><i>Cincinnati Works</i>             | <b>Brett Phillips</b><br><i>Hamilton County Probation Department</i>      | <b>David Skidmore</b><br><i>Frost Brown Todd LLC</i>              |
| <b>Latasha Bryant</b><br><i>Thompson Hine</i>                                                   | <b>Kathy Moody</b><br><i>Hamilton County Adult Probation</i>     | <b>Scott Phillips</b><br><i>Frost Brown Todd LLC</i>                      | <b>Jim Whalen</b><br><i>Lt. Col., Cincinnati Police</i>           |
|                                                                                                 | <b>Robert Newman</b><br><i>Newman &amp; Meeks</i>                | <b>Honorable Melissa Powers</b><br><i>Hamilton County Municipal Court</i> |                                                                   |

## Cincinnati Works' Staff

|                                                                                      |                                                                 |                                                                          |                                                                                  |
|--------------------------------------------------------------------------------------|-----------------------------------------------------------------|--------------------------------------------------------------------------|----------------------------------------------------------------------------------|
| <b>Dayle D. Deardurff, J.D.</b><br><i>President</i>                                  | <b>Jodie Drees Ganote</b><br><i>Manager of Special Projects</i> | <b>Glenna Parks</b><br><i>Operations Manager</i>                         | <b>Darren Thigpen</b><br><i>Employment Support Specialist,<br/>Team Leader</i>   |
| <b>Glaisha Atkininstall</b><br><i>Training Coordinator &amp;<br/>Legal Assistant</i> | <b>Gloria Hill</b><br><i>Customer Service Representative</i>    | <b>Amy Roberts</b><br><i>Next Step Employment Support<br/>Specialist</i> | <b>Nicole Ware</b><br><i>Director of Marketing &amp;<br/>Community Relations</i> |
| <b>Oymma Barker</b><br><i>Director of Career Development</i>                         | <b>Linda Humphries</b><br><i>Recruiter &amp; Chaplain</i>       | <b>Everly Rose</b><br><i>Director of Employment Services</i>             | <b>Maribeth Wojcik</b><br><i>Administrative Support</i>                          |
| <b>Carol Buschhaus</b><br><i>Director of Career Advancement</i>                      | <b>Claudie Jones</b><br><i>Employment Support Specialist</i>    | <b>Gale Parrish Sheldon</b><br><i>Director of Development</i>            |                                                                                  |
| <b>Anthony Carson</b><br><i>Environmental Services</i>                               | <b>Nakiya Kirton</b><br><i>Employment Support Specialist</i>    | <b>Shirley A. Smith</b><br><i>Advancement Resources Specialist</i>       |                                                                                  |
| <b>Jacque Edmerson</b><br><i>Behavioral Counselor, Tri-Health</i>                    | <b>Nancy McKee</b><br><i>Employment Support Specialist</i>      | <b>Tom Stilgenbauer</b><br><i>Chief Financial Officer</i>                |                                                                                  |
|                                                                                      | <b>Vickie Mertz</b><br><i>Employer Outreach Coordinator</i>     |                                                                          |                                                                                  |

