

OFFICE OF PERFORMANCE MANAGEMENT & OVERSIGHT

FISCAL 2014 ANNUAL REPORT GUIDANCE

The Office of Performance Management & Oversight (OPMO) measures the performance of all public and quasi-public entities engaged in economic development. All agencies are required to submit an Annual Report demonstrating progress against plan and include additional information as outlined in [Chapter 240 of the Acts of 2010](#).

The annual reports of each agency will be published on the Office of Performance Management [website](#), and will be electronically submitted to the clerks of the Senate and House of Representatives, the Chairs of the House and Senate Committees on Ways and Means and the House and Senate Chairs of the Joint Committee on Economic Development and Emerging Technologies.

Filing Instructions:

The Fiscal Year 2014 report is due no later than **Friday, October 3, 2014**. An electronic copy of the report and attachments A & B should be e-mailed to James.Poplasky@MassMail.State.MA.US

1) AGENCY INFORMATION

Agency Name Commonwealth Corporation

Agency Head Nancy Snyder

Title President & CEO

Website www.commcorp.org

Address 2 Oliver Street, 5th Floor, Boston MA 02109

2) MISSION STATEMENT

Please include the Mission Statement for your organization below.

Mission: Commonwealth Corporation strengthens the skills of Massachusetts youth and adults by investing in innovative partnerships with industry, education and workforce organizations. We seek to meet the immediate and emerging needs of businesses and workers so they can thrive in our dynamic economy.

3) PERFORMANCE AGAINST PLAN REPORT

Please provide details on the progress and accomplishments for Fiscal Year 2014 as it relates to the Fiscal Year 2014 Plan submitted by your agency. Plans are posted on the OPMO [website](#) for easy reference. This

information should be included as **Attachment A and should include prior year perspective.** In addition to your Performance to Plan Report, Questions 4 through 10 provides guidance on the specific information required under Chapter 240 of the Acts of 2010.

4) ACCOUNTING

Please provide financial information for your agency. Below please give a summary of *Receipts and Expenditures* during the fiscal year, and include the *Assets and Liabilities* at the end of the fiscal year. Please include the most recent audited financial report for the agency as **Attachment B.**

| | AMOUNT |
|--------------|--------------|
| Receipts | \$48,926,482 |
| Expenditures | \$49,005,716 |
| Assets | \$42,278,899 |
| Liabilities | \$41,543,976 |

5) INVESTMENTS OR GRANTS TO BUSINESSES OR INDIVIDUALS

Does your agency make **investments** and/or provide **grants** to businesses or individuals? Yes No
 If **Yes**, please provide detailed information on investments and/or grants made during FY14 in the **Performance Against Plan Report – Attachment A** section of this report. Information should include the number, nature and amounts of investments made and grants awarded by your agency along with job, investment and/or other economic development impact. Please list the name(s) of the investment and/or grant programs offered by your agency in the space provided below:

See Attachment A

6) DEBT OR EQUITY INVESTMENT DETAILS

Is your agency involved in **debt** or **equity investments** for businesses? Yes No
 If **Yes**, please provide detailed information on debt and/or equity investments made during FY14 in the **Performance Against Plan Report – Attachment A** section of this report along with job, investment and/or other economic development impact. Please list the name(s) of the debit and/or equity investments programs offered by your agency in the space provided below:

3T

7) LOAN DETAILS

Is your agency involved in **real estate loans, working capital loans, or any other type of loan or guarantee?** Yes No
 If **Yes**, please provide detailed information on loan(s) and/or guarantee(s) made during FY14 in the **Performance**

Against Plan Report – Attachment A section of this report along with job, investment and/or other economic development impact. Please list the types of loan(s) and/or guarantee(s) offered by your agency in the space provided below:

3T

8) OTHER FORMS OF FINANCING OR FINANCIAL ASSISTANCE?

If your agency provides any other form of financing or financial assistance, please include FY14 details in the **Performance Against Plan Report – Attachment A** section of this report along with job, investment and/or other economic development impact. Please list the types of other forms of financing offered by your agency in the space provided below:

NA

9) PATENTS OR PRODUCTS

Does your agency track **patents** or **products** resulting from agency-funded activities? Yes No

If **Yes**, please include details in the **Performance Against Plan Report – Attachment A** section of this report along with job, investment and/or other economic development impact. Please list the agency-funded activities of your agency that promote patent and product advancement in the space provided below:

3T

10) TECHNICAL ASSISTANCE

If your agency provides technical assistance, please provide detailed information on technical assistance provided during FY14 in **the Performance Against Plan Report – Attachment A** section of this report along with job, investment, and/or other economic development impact. Please list the name(s) of the technical assistance programs offered by your agency in the space provided below:

NA

11) MANAGEMENT TEAM

Please confirm that the senior management team listed on your website is accurate and report on any current or pending vacancies and/or replacements.

Information on website is accurate

12) BOARD OF DIRECTORS

If applicable, please confirm that the board of director information on your website is accurate and provide information on any current or pending board vacancies.

Information on website is accurate

Attachment A

Commonwealth Corporation

OPMO FY 2014 Annual Report

Operations and Accomplishment Details

Commonwealth Corporation's mission is to strengthen the skills of Massachusetts youth and adults by investing in innovative partnerships with industry, education and workforce organizations. We seek to meet the immediate and emerging needs of businesses and workers so they can thrive in our dynamic economy.

Our primary goals are to:

- Build regional industry training partnerships that serve two purposes: 1) to prepare youth and unemployed workers for jobs in-demand leading to higher rates of employment and 2) to upgrade the skills of underemployed workers to meet specific employer skill demands leading to job retention, upgrades and wage gains.
- Increase the share of youth engaged in education and employment pathways preparing them for post-secondary education and careers.
- Improve the competitiveness of Massachusetts businesses by investing in the skills of their incumbent workers.

Commonwealth Corporation serves a unique role as a statewide quasi-public organization that creates and strengthens regional training, education and employment pathways for youth and adults to prepare for jobs in demand occupations, meeting the workforce needs of businesses. Commonwealth Corporation does not provide direct services to youth, adults or businesses. We advance our mission and goals through grant-making, technical assistance, research & evaluation that informs practice and policy, and the development and dissemination of tools, resources and models that enhance service delivery and performance.

The following highlights are presented in two sections: Investments in Training and Youth Employment and Pathway Development.

Investments in Training

Workforce Training Fund – In Fiscal Year 2014, Commonwealth Corporation administered all Workforce Training Fund (WTF) program grants on behalf of the Executive Office of Labor and Workforce Development (EOLWD). During FY14 Commonwealth Corporation assumed responsibility for the WTF Express Program grants and Hiring Incentive Training Grants (HITG) previously managed by the Department of Career Services (DCS).

Commonwealth Corporation has continued to streamline grant programs and increase participation. In coordination with EOLWD and the Workforce Training Fund Advisory Board, the following changes were implemented in 2014 in order increase access to grants and streamline processes:

- Allowed companies to simultaneously participate in multiple WTF grant programs;
- Increased HITG awards from \$2,000 to \$5,000 per eligible new hire and increase grant limits from \$30,000 to \$40,000 per company, per year;

- Launched a new online HITG application that simplified and streamlined the application process;
- Increased Express Program grant limits from \$30,000 every two years to \$30,000 per year;
- Allowed for partial waivers of paid release time for trainees voluntarily participating in English for Speakers of Other Languages (ESOL) and Adult Basic Education (ABE) training; and
- Increased access to application assistance support services for applicants needing guidance while applying for grants

In addition to reforming existing WTF grant programs, Commonwealth Corporation initiated a new WTF pilot program in an effort to increase access and participation called the Regional Training Capacity (RTC) Pilot. In June 2014 Commonwealth Corporation issued a RFP seeking proposals from eligible training providers for grant of up to \$250,000 per grant over two years. \$2 million was dedicated to grant to incumbent worker training providers to establish training capacity in designated topics in-demand and market courses to eligible employers. By doing so, employers can gain access to WTF-funded training even if they don't possess the capacity or expertise required to apply for their own training grant. Proposals were received in June 2014 and grants are expected to be announced in October 2014.

Overall, WTF grant allocations increased by 39% from \$14 million in FY 13 to \$19.5 million in FY 14:

- During FY14, Commonwealth Corporation awarded \$13.4 million in General Program Training Grants to 135 projects involving 151 businesses. These grants will support the training of 11,508 workers.
- During FY14, Commonwealth Corporation approved 220 Express Program grant applications from 185 businesses, seeking a total of \$1.2 million in grant funds to train 1,743 employees.
- During FY14, Commonwealth Corporation approved 704 HITG applications from 331 businesses seeking a total of \$4.9 million in incentive payments for hiring and retraining 1,063 eligible new employees. Of these, 69 new employees were military veterans.

A list of the businesses that received grants is attached.

Health Care Workforce Transformation Fund – In August 2012, Massachusetts became the first state in the country to enact health care cost containment legislation, Chapter 224. The Health Care Workforce Transformation Fund was established as part of Chapter 224 for the purpose of funding a wide spectrum of employee training and other programs within the health care industry. According to the law, the fund shall be administered by the secretary of labor and workforce development in consultation with the Health Care Workforce Transformation Fund Advisory Board. Commonwealth Corporation has been asked to administer the fund on behalf of the Executive Office of Labor and Workforce Development.

With input from employer, education, labor and community stakeholders and in consultation with the Advisory Board, Commonwealth Corporation put in place a strategy to provide funding for

Planning, and then Training Grants to help health care employers address the workforce challenges they are experiencing as a result of their efforts to implement Chapter 224.

The Planning Grant RFP, released in July 2013 funded 51 grants for a 4-5 month planning period. Grantees focused their planning and needs assessment activity on a broad range of topics including (but not limited to) primary care practice transformation, team work/team leadership training, integration of behavioral with medical health care, skill enhancement for front line workers, development of residency/fellowship programs for clinicians, and planning/development of community health worker training curricula. Grantees shared best practices and learnings through four web-based sessions coordinated by Commonwealth Corporation staff.

The RFP for the Training Grant was released in March 2014 and solicited applications for training strategies for projects with a budget of up to \$250,000 and a grant period of up to two years. Applications are open both to Planning Grantees and other applicants who meet the eligibility criteria and were due July 31, 2014.

In an effort to help inform the workforce development, education and healthcare communities, Commonwealth Corporation hosted presentations in Springfield and Wellesley, with Jessica Larochelle of Blue Cross Blue Shield of Massachusetts Foundation and panels of regional healthcare employers who discussed the impact of Chapter 224 on the healthcare workforce.

Health Care Workforce Transformation Fund Advisory Board meetings were held in December 2013 and June 2014.

Workforce Competitiveness Trust Fund - The Workforce Competitiveness Trust Fund (WCTF) was created by the Legislature in 2006 to develop training pipelines to meet the skill needs of businesses in high demand occupations. It supports partnerships of employers, education and workforce organizations to train and upgrade the skills of new and incumbent workers. This state-funded initiative is administered by Commonwealth Corporation on behalf of the Executive Office of Labor and Workforce Development. The Massachusetts Legislature established the WCTF with two goals in mind:

- To improve the competitive stature of Massachusetts businesses by improving the skills of current and future workers, and
- To improve access to well-paying jobs and long-term career success for all residents of Massachusetts, especially those who experience structural, social, and educational barriers to employment success.

In August 2012, the Economic Development Act was passed by the Legislature and signed into law by Governor Patrick. The Act called for the Workforce Competitiveness Trust Fund to support an “Addressing the Middle Skills Gap Grant Program” which was funded through an appropriation in the FY’13 budget of \$5 million. It is designed to address the gap between the skills held by workers and the skills needed by employers for jobs that require more than a high school diploma but less than the equivalent of a 4-year degree, commonly referred to as the “middle skills gap.”

Fifteen partnerships of businesses, educational institutions and workforce organizations were awarded grants in May 2013. Altogether, the partnerships will train 850 individuals and have engaged over 100 businesses. These grants are one year into a 3 year grant period. These partnerships include:

- **Action for Boston Community Development, Inc.: \$200,000**

Through the “Next STEPS” initiative, this partnership will prepare unemployed and underemployed participants for entry level early care and education work, including positions such as Assistant Teacher, Teacher Aide, or the equivalent.

- **South Shore Community Action Council: \$200,000**

South Shore Community Action Council, Inc. will partner with employers and education and workforce organizations in the region to provide Commercial Driver’s License (CDL) training to unemployed and underemployed participants in a range of occupations within the Transportation industry. This initiative will include CDL Permit Preparation Courses and Class B CDL Training Courses to prepare participants for jobs within a broad cross-section of industries in need of Class B CDL licensed drivers.

- **YouthBuild Boston, Inc.: \$200,000**

With the goal of bridging the gap between job seekers and employers seeking reliable and skilled entry level workers, YouthBuild Boston will prepare disconnected young adults for jobs in the building trades.

- **South Middlesex Opportunity Council: \$208,037**

The South Middlesex Opportunity Council (SMOC) and its partners will prepare unemployed and underemployed individuals, with a special focus on veterans, for weatherization installer jobs and incumbent weatherization installers. Additionally, SMOC and its partners will develop a middle skills gap workforce development priorities work plan focused on the Energy Efficiency Management industry sector that will stack and align coursework and certificates and degree programs among the area education and skills training institutions.

- **Franklin/Hampshire Regional Employment Board: \$239,751**

The newly established “Franklin Hampshire Middle Skills Academy” is launching a manufacturing initiative to develop and implement a 13.5 week intensive training program for unemployed and underemployed adults throughout these two regions.

- **New Bedford Economic Development Council: \$250,000**

Through this regional partnership, the grant will provide construction preparation and pre-apprenticeship training to prepare unemployed and underemployed individuals for construction jobs. The goal of this project is to provide well trained individuals that meet the needs of the construction trades industry which will support the build out of the Marine and Commerce Terminal in New Bedford.

- **UMass Amherst Labor/Management Workplace Education: \$262,250**

“Community Works” is a state registered pre-apprenticeship program that strategically connects partners to open career opportunities and offers industry-recognized certifications for people historically underrepresented in the construction industry in Holyoke, Springfield, and surrounding communities.

- **Bristol Workforce Investment Board: \$291,153**

The Bristol Manufacturing Partnership (BMP) will prepare unemployed and underemployed individuals for jobs as machinists and computer numerically controlled

programmer jobs at local manufacturing business. As part of this initiative, the regional partnership will develop and deliver an adult evening machinist training program at the local vocational schools and deliver a lean improvement training provided by the local community college.

- **Cape & Islands Workforce Investment Board: \$348,824**

This grant continues the work of a Regional Healthcare Partnership, formed over five years ago by the Cape and Islands Workforce Investment Board, which will now seek to provide a variety of training and student support services that address a range of healthcare employer needs for occupations including certified nursing assistants, licensed professional nurses, medical assistants, and medical coders throughout the region.

- **Boston Housing Authority: \$349,985**

“Building Pathways,” sponsored by the Building & Construction Trades Council of the Metropolitan District (MBBTC) is a registered building trade’s pre-apprenticeship program serving the greater Boston area. Through this grant, Building Pathways will deliver high quality training cycles to prepare individuals for entry into apprenticeship programs, provide case management services and support for participants, provide job development and coaching services to participants, and offer group mentoring to ensure retention in the placed participants’ chosen trade.

- **Berkshire County Regional Employment Board: \$350,000**

“Healthcare PACE,” a regional initiative designed to attract, retain, and promote quality healthcare workers pursuing a nursing career in the Berkshire County region.

- **Community Work Services: \$350,000**

Through this regional partnership, Community Work Services in collaboration with the hospitality industry, workforce development system, and community partners will launch the “Careers in Hospitality Program,” incorporating new opportunities for career advancement within the lodging and culinary fields.

- **Regional Employment Board of Hampden County: \$350,000**

“The Financial and Business Services Workforce Collaborative” is a new alliance formed to address the middle skills workforce gap in entry level positions including customer service representatives, call center operators, and bank tellers in Hampden County.

- **North Central MA Workforce Investment Board: \$400,000**

This regional partnership will prepare unemployed and underemployed individuals for jobs as machine operators, machine inspectors, and computer numerical control machinists to support the advanced manufacturing industry in North Central and Central Massachusetts.

- **North Shore Workforce Investment Board: \$500,000**

The Northeast Manufacturing Consortium” will partner with the region’s community colleges and others to provide training that will meet the business needs and assist participants in finding employment with local businesses and within the manufacturing industry.

Employment Programs for Special Target Populations - The Employment Programs for Special Target Populations grants are intended to provide employment services to individuals with

disabilities and homeless individuals. Fourteen organizations were awarded grants in December 2013. Altogether, the grantees will train 908 individuals and plan to place over 400 into jobs. These partnerships include:

Career Center of Lowell: \$225,000

The Career Center of Lowell (CCL) will focus on assisting individuals experiencing homelessness to become employable and self-sustainable. The CCL will partner with Community Teamwork Inc., Lowell Transitional Living Center, and the Lowell regional office of the Department of Transitional Assistance, to deliver services to individuals residing in the Greater Lowell region.

Compass for Kids, Inc: \$220,837

The COMPASS Community Collaborative Lawrence will provide education, support and paid on the job training for homeless and at risk parents, with a focus on achieving employment, employment retention and advancement, gradual reduction in reliance on public assistance, debt reduction, and housing stability.

Corporation for Public Management: \$207,000

This project will create the Western Homeless Employment Network (WHEN) initiative, a collaboration of four workforce development and social service agencies, which will address the acute shortage of employment and training programs for homeless individuals in the Western Massachusetts region.

Father Bill's & MainSpring, Inc.: \$224,988

Father Bill's & MainSpring (FBMS), in partnership with the South Shore Career Centers in Quincy and Plymouth, CareerWorks Brockton, and Massasoit Community College, will create WorkReady-South Shore, a project to prepare, support and place homeless job seekers into employment.

Project Place, Inc.: \$225,000

Project Place is seeking to strengthen its Workforce Development program with a new, intensive Skill Building and Enhancement Component. Clients will receive enhanced in-depth training including a new On- the-Job Trainer (OJT) who will work with Social Enterprise clients needing more in-depth training both pre-job placement in the enterprise and while on the job.

St. Francis House: \$225,000

St. Francis House will deliver vocational rehabilitation by preparing individuals with histories of homelessness, mental illness, substance abuse, and incarceration for employment.

South Middlesex Opportunity Council, Inc.: \$216,450

South Middlesex Opportunity Council, Inc. will offer two training tracks including 1) Ready Willing and Able, a social enterprise alternative staffing agency that will provide individuals with job readiness training through employment opportunities with support in day-labor jobs within SMOC and in contracted positions with local businesses and 2) The Green Jobs Academy (GJA) that will provide individuals with job readiness and skills training education, on-the-job training, and job placements for in-demand living-wage jobs in the weatherization industry.

Bristol Workforce Investment Board: \$225,000

The Bristol Training and Employment Partnership will provide targeted employment and training services to unemployed and underemployed individuals with disabilities. Primary grant activities will be coordinated assessment, case management, occupational training, job readiness, job placement and employment retention activities provided by a broad and diverse partnership including customer service training with a concentration on health care and human service settings provided by Bristol Community College.

Career Resources Corporation: \$199,542

Career Resources Corporation will offer a comprehensive vocational services program for disabled veterans in the Merrimack Valley. Training and one-on-one support to develop employment skills will ensure that jobs are more accessible to this population, as well as sustainable.

Community Works Services: \$214,200

Community Work Services' will address the skill development and support needs of people with disabilities to ensure their successful transition to work. They offer different paths to employment based on skills, developmental and support needs, including different level options for the hospitality and service industries that involve a mix of on-the-job training and classroom instruction.

Employment Options, Inc.: \$207,000

Employment Options, Inc. will deliver Cooking and Cleaning Up a Career, which will prepare, support, and place unemployed and underemployed individuals with disabilities into quality jobs.

Human Resources Unlimited, \$219,983

Human Resources Unlimited will deliver the "Changing Habits Transforming Lives" program which will incorporate assessments, career plans and relationship building with physical exercise and a new, curriculum based on active learning and the development of soft skills.

Jewish Vocational Service, \$225,000

Jewish Vocational Service will expand its Transitions to Work program to prepare young people with disabilities between the ages of 18 and 35 throughout Greater Boston to enter competitive employment with JVS employer partners.

Triangle, \$225,000

Triangle will serve both transition-aged students with disabilities as they prepare to leave high school and adults with disabilities re-entering the work force.

Youth Employment and Pathway Development

YouthWorks - Commonwealth Corporation administers the YouthWorks program, which is funded through the state budget and provides work-readiness training and subsidized employment placements for low-income youth ages 14-21. In FY 14, for the summer of 2013, \$10 million supported 5,175 teens and young adults in summer employment experiences in 31 cities across the state.

| Workforce Investment Area | YouthWorks Eligible Cities |
|---------------------------|---|
| Berkshire | Pittsfield |
| Boston | Boston |
| Bristol | Fall River, Taunton |
| Brockton | Brockton |
| Cape and Islands | Barnstable |
| Central Ma | Worcester |
| Franklin/ Hampshire | Northampton |
| Greater Lowell | Lowell |
| Greater New Bedford | New Bedford |
| Hampden County | Chicopee, Holyoke, Springfield, Westfield |
| Lower Merrimack | Haverhill, Lawrence |
| Metro North | Cambridge, Chelsea, Everett, Malden, Revere, Somerville |
| Metro South West | Framingham |
| North Central | Fitchburg, Leominster |
| North Shore | Lynn, Salem, Peabody |
| South Shore | Plymouth, Quincy, Weymouth |

Required activities for participating young people included soft skills training and occupational safety training, in addition to formal employment. The YouthWorks databook (available on Commonwealth Corporation website) provides more detail by region, demographics and employment type.

As part of the technical assistance provided to YouthWorks local operators, Commonwealth Corporation developed a new employability curriculum called Signaling Success and trained local partners in implementing the curriculum. Based on research with employers across the state, the new work-readiness training addresses the skills employers say they need in the workforce: dependability, collaboration, communication, and initiative.

Juvenile Justice Re-Entry Programs - Commonwealth Corporation is under contract to the Massachusetts Department of Youth Services to provide education services to youth who are in DYS residential programs, and provide career and employability services to youth as they return to their home communities. Commonwealth Corporation's Bridging the Opportunity Gap initiative provides comprehensive employability services including innovative and high quality career readiness, vocational and work-based training, industry certifications and subsidized employment experiences. There is a menu of five programmatic options delivered under the BOG:

- Employability programming that provides career development and subsidized employment for youth who are committed to the DYS but have returned home to the community; we have both year-round as well as summer program offerings ; and
- Arts and cultural programming, offering youth an opportunity to explore artistic endeavors
- Vocational programming which offers industry-based skill development in a subsidized employment model
- Mentoring programs for organizations who offer structured partnerships between mentors and mentees
- Hi-Set (formerly GED) preparation programming as an alternative to traditional high school diploma programs

Program participation is summarized in the table below.

| Program | Number of Grantees | # DYS Youth Served |
|---------------------|--------------------|--------------------|
| Summer BOG | 16 | 161 |
| BOG year-round | 16 | 230 |
| Totals all programs | 32 | 391 |

COMMONWEALTH CORPORATION
(a component unit of the Commonwealth of Massachusetts)

**FINANCIAL STATEMENTS AND
MANAGEMENT'S DISCUSSION AND ANALYSIS**

JUNE 30, 2013 AND 2012

COMMONWEALTH CORPORATION
(a component Unit of the Commonwealth of Massachusetts)

Financial Statements

June 30, 2013

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors of
Commonwealth Corporation
Boston, Massachusetts

Report on the Financial Statements

We have audited the accompanying financial statements of Commonwealth Corporation, which comprise the statement of net position as of June 30, 2013 and 2012, the related statements of revenues, expenses and changes in net position and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

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 and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Commonwealth Corporation as of June 30, 2013 and 2012, and the changes in its net position and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 4-17 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that comprise Commonwealth Corporation's basic financial statements. The combining schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining schedules of net position and revenues, expenses and changes in net position are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated October 24, 2013, on our consideration of Commonwealth Corporation's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Commonwealth Corporation's internal control over financial reporting and compliance

O'Connor and Drew, P.C.

**Certified Public Accountants
Braintree, Massachusetts**

October 24, 2013

COMMONWEALTH CORPORATION
(a component unit of the Commonwealth of Massachusetts)

Management's Discussion and Analysis

For the Year Ended June 30, 2013

(Unaudited)

Commonwealth Corporation's financial analysis provides an overview of the corporation's financial activities for the fiscal year ended June 30, 2013. Please read it in conjunction with Commonwealth Corporation's financial statements and related footnotes, which begin on page 18.

Basic Financial Statements

This annual report consists of a series of financial statements. In accordance with *Governmental Accounting Standard Board Statement No. 34 Basic Financial Statement - Management's Discussion and Analysis - for State and Local Governments* (GASB No. 34), Commonwealth Corporation is considered a quasi-public entity that engages in only business type activities. In accordance with GASB No. 34, Commonwealth Corporation issues a Statement of Net Position, a Statement of Revenues, Expenses, and Changes in Net Position and a Statement of Cash Flows. These statements provide information about the financial activities of Commonwealth Corporation, as a whole. Combining schedules showing the consolidation of restricted and unrestricted funds are included as supplemental information, presented after the notes to the financial statements.

The Corporation as a Whole

Commonwealth Corporation is a quasi-public agency established by the Commonwealth of Massachusetts ("the Commonwealth") and signed into law by the Governor on August 13, 1996. Commonwealth Corporation is the result of a merger on July 1, 1996 of the former Industrial Services Program (ISP) and the former Bay State Skills Corporation, quasi-public agencies of the Commonwealth. Commonwealth Corporation is governed, and its corporate powers exercised, by a Board of Directors whose members are appointed for a fixed term by the Governor of the Commonwealth. Commonwealth Corporation is a component unit of the Commonwealth and, as such, its financial statements are included in the Commonwealth's financial statements.

Commonwealth Corporation's mission statement reads:

Commonwealth Corporation strengthens the skills of Massachusetts youth and adults by investing in innovative partnerships with industry, education and workforce organizations. We seek to meet the immediate and emerging workforce needs of businesses and workers so they can thrive in our dynamic economy.

COMMONWEALTH CORPORATION
(a component unit of the Commonwealth of Massachusetts)

Management's Discussion and Analysis - Continued

For the Year Ended June 30, 2013

(Unaudited)

Commonwealth Corporation designs and executes workforce programs in partnership with businesses, educators, and providers across the Commonwealth. These programs address persistent workforce challenges, such as the skills gap, for targeted industries and populations. In June 2011 Commonwealth Corporation created a nonprofit 501(c)(3) to secure private sector support and leverage the knowledgebase and best practices garnered through our direct experience.

As part of a broader workforce development community that is dedicated to meeting the needs of job seekers, students of all ages, and businesses in Massachusetts, we work across the Commonwealth with sensitivity to regional economic differences. The context for our work is the knowledge and innovation economy of the Commonwealth - one of the most highly skilled economies in the world. Over the next ten years, we face two major challenges in meeting the skill needs of employers. Nearly one-third of the Massachusetts labor force is over the age of 55 and will be retiring, leaving a significant talent and succession gap and it is estimated that more than two-thirds of all jobs in Massachusetts (68% or 2.4 million jobs) will require some post-secondary training beyond high school by 2018. We are committed to ensuring that Massachusetts businesses have access to a pipeline of highly skilled workers and that youth and adults in Massachusetts have pathways to good jobs in the knowledge economy.

Through its work, Commonwealth Corporation is known for its expertise in:

Meeting the Needs of Workers & Businesses

With more than ten years of experience, Commonwealth Corporation is recognized as a national leader in creating sector strategies that address the skill needs of employers in targeted industries, while helping individuals in accessing good paying jobs. Commonwealth Corporation administers the Workforce Training Fund, which helps address productivity and competitiveness by providing resources to Massachusetts businesses. More 140 Massachusetts businesses received awards in fiscal year 2013 to train current and newly hired employees.

Commonwealth Corporation also administers the Workforce Competitiveness Trust Fund, a fund created to develop programs to meet the skill needs of businesses with high-demand occupations. As a result of this investment, businesses have documented significant improvements in productivity, profitability, increased sales, employee retentions, and other measures. In addition, more than 5,000 youth and adults have found a job, received a salary increase, retained a job, or advanced in their current job. With new funding allocated by the Massachusetts Legislature, Commonwealth Corporation recently awarded \$4.5 million in grants to 15 partnerships between

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Management's Discussion and Analysis - Continued

For the Year Ended June 30, 2013

(Unaudited)

business, educational, organized labor and community based organizations. Over the next three years these partnerships, involving more than 100 businesses across the state, will serve 850 job seekers and incumbent workers.

For the past three years, Commonwealth Corporation administered the State Energy Sector Partnership grant awarded to the Massachusetts Workforce Investment Board by the U.S. Department of Labor. Commonwealth Corporation managed eight business/education/organized labor partnerships across the state in designing and delivering training and placement services for renewable energy and energy-efficiency related positions. Seven-hundred and eighty-eight unemployed individuals were trained and placed through these programs; an additional 317 incumbent workers participated in skills upgrading training and subsequently received wage increases.

Programming that Supports Youth Development

The Massachusetts **Department of Youth Services** (DYS) contracted with Commonwealth Corporation and its partner, the Collaborative for Educational Services, to manage and provide leadership for educational programming in residential facilities as well as creating workforce development opportunities for DYS clients during their community reentry.

Commonwealth Corporation administers several initiatives designed to help disconnected youth find access to the labor market:

Youth Works on behalf of the Massachusetts Executive Office of Labor and Workforce Development is a state-funded youth employment program that provides funds to pay wages to low-income youth, aged 14-21, for summer jobs in the public, nonprofit, and private sectors. Youth Works supports almost 5,000 youth jobs each year.

Building the Commonwealth's Workforce Development Capacity

Commonwealth Corporation is dedicated to advancing the entire field of workforce development. As a trusted research and evaluation partner, Commonwealth Corporation enables businesses, workforce development practitioners, and policy makers to craft education and training programs that prepare workers for jobs that are in demand and will continue to be in demand. Through its *Workforce Development in Practice* series, Commonwealth Corporation shares best practices with the field of over 100 community based providers, 33 career centers, 16 workforce boards, and 15 community colleges.

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In addition, Commonwealth Corporation is known for its ability to provide timely technical assistance to practitioners and also create partnerships that bring practitioners and policymakers together to work toward common goals. In 2012, using research on regional labor market trends to set the context, Commonwealth Corporation will convene groups across eight regions of the Commonwealth to discuss their specific labor market challenges.

The Statements of Net Position and the Statements of Revenues, Expenses, and Changes in Net Position

The Statements of Net Position and the Statements of Revenues, Expenses, and Changes in Net Position include all assets, liabilities, revenue, and expenses of the Corporation, as a whole. This activity is recorded using the economic resources measurement focus and the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. Under the accrual basis of accounting, all revenue and expenses are recognized when incurred regardless of when the cash is paid or received. Additionally, these statements report net assets and changes in them. The Corporation's net position - the difference between assets and liabilities, represents one way to measure Commonwealth Corporation's financial health or its financial position. Over time, increases or decreases in a corporation's net position are one indicator of whether a corporation's financial health is improving or declining.

The combining Schedule of Revenues, Expenses, and Changes in Net Position shown within this report (Page 32), accounts for two basic fund groups, the Unrestricted Fund and the Restricted Fund. The Unrestricted Fund has two components entitled the General Fund and the Indirect Cost Pool. The Restricted Fund also has one component entitled Grants/Contracts Fund. Brief explanations of these fund categories are as follows:

- ❖ **Unrestricted Funds**: This fund group is unrestricted in nature, and the assets of this fund have no external restrictions imposed upon the use of these assets.
 - **General Fund**: This component accounts for unrestricted financial activity that is not specific to other funds.
 - **Indirect Cost Pool**: This component includes costs that are not identifiable with a particular cost objective but are necessary to the general operation of the corporation. Commonwealth Corporation's four indirect cost pools are Corporate General and Administrative (G&A), Field (sub-contract) G&A, Facilities/ Occupancy and Information Technology.

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Management's Discussion and Analysis - Continued

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- ❖ Restricted Funds: This fund group includes resources that are to be expended for specified purposes as determined by grantor agreements, contractual terms & conditions, and donor/foundation requirements.
 - Grant/Contract Funds: These types of funds are restrictive in nature and make up the largest source of financial support to Commonwealth Corporation. Grant/Contract funding comes from agencies of the Commonwealth of Massachusetts, the Federal Government, and from private sources such as foundations and donors.

The Statements of Net Position:

- ❖ The Statement of Net Position shows the reader comparative financial data from the current and previous fiscal years. By reviewing the Statement of Net Position you will see:
 - Total Assets in the amount of \$34.69 million increased by \$9.44 million from the previous year total of \$25.25 million. The increase in Cash and equivalents came from the Commonwealth of Massachusetts' FY13 infusion of additional Workforce Training Fund Program dollars in the amount of \$11.70 million and a recapitalization of Workforce Competitive Trust Fund resulting in an increase of \$5 million. The resulting end of year increase in Cash and equivalents did add up to \$11.16 million:
 - The Workforce Competitive Trust Fund (MMDT3) account balance increased by approximately \$4 million.
 - The Workforce Training Fund (MMDT4) account balance increased by approximately \$7 million.
 - The remaining increase can be contributed to the MMDT operating account.
 - Total Liabilities in the amount of \$34.69 million similarly increased by \$9.44 million from the prior year total of \$25.25 million. This increase in liabilities comes primarily from an increase in unearned (deferred) revenue of \$9.44 million:

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Management's Discussion and Analysis - Continued

For the Year Ended June 30, 2013

(Unaudited)

An increase of \$2.20 million in Accounts payable included the following:

- Accounts payable and field accruals remained consistent with the prior year - Trade has no material variance.

An increase of \$9.44 million in Unearned revenue:

- The Workforce Training Fund increased by \$5.22 million.
 - The Workforce Competitive Trust Fund increased by \$4.61 million.
 - Department of Elementary and Secondary Education (DESE) funds decreased by \$1.10 million.
 - Miscellaneous other funding sources accounted for an increase of \$710,200.
- The Net Position balance of \$814,159 increased by \$3,446. The reason for the increase is accounted for on page 12 under "Net Operating Income".

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Management's Discussion and Analysis - Continued

For the Year Ended June 30, 2013

(Unaudited)

The Statements of Revenues, Expenses and Changes in Net Position along with an Analysis of Significant Actual to Budget Variances are discussed below.

Statements of Revenues, Expenses and Changes in Net Position:

Operating Revenues totaling \$36.40 million in fiscal year 2013, increased by \$2.03 million as compared to the 2012 fiscal year total of \$34.37 million. All grant revenue is deferred until expenses are recorded. Revenue exceeding or falling short of budget does not necessarily represent actual income and cash flow increases or decreases, but indicates actual expenses exceeding or falling short of budget.

Other income represents miscellaneous revenue other than grant revenue or interest income. In 2013 other income included \$2,883 in service fee income and \$4,117 in revenue related to the Department of Youth Services Art Showcase.

Interest income represents total fiscal year interest earned.

➤ Operating Expenses:

1. Subrecipient contract expenditures, in the amount of \$31.51 million increased by \$2.04 million (6.9%) as compared to the FY12 total of \$29.47 million.

The table below accounts for the variance:

| <u>Fund Description</u> | <u>Fund #</u> | <u>FY13</u> | <u>FY12</u> | <u>\$ Var.</u> |
|--|---------------|----------------------|----------------------|---------------------|
| Workforce Competitive Trust Fund (WCTF) | 123x | \$ 80,389 | \$ 448,896 | \$ (368,507) |
| Workforce Training Fund (WTF) General Fund | 1333 | 5,673,001 | 3,468,517 | 2,204,484 |
| Learn at Work - DESE | 227x | 1,075,195 | 31,804 | 1,043,391 |
| Workforce Training Fund (WTF) Express | 1335 | 115,741 | - | 115,741 |
| Workforce Training Fund (WTF) H I T G | 1339 | 11,858 | - | 11,858 |
| Summer Jobs Programs Youth at Risk | 235x | 7,091,791 | 6,779,746 | 312,045 |
| Career Ladder Grant Long Term Care (ECCLI) | 311x | 6,459 | 103,315 | (96,856) |
| DYS Youth State Funds | 36xx | 15,200,582 | 12,269,074 | 2,931,508 |
| DYS Youth Federal Funds | 66xx | 617,121 | 728,565 | (111,444) |
| American Recovery Act – EOPPS-BYRNE | 600x | - | 1,882,287 | (1,882,287) |
| Office of Juvenile Justice (OJJDP) | 6006 | 152,483 | 61,413 | 91,070 |
| State Energy Sector Partnership (SESP) | 6850 | 909,940 | 2,279,580 | (1,369,640) |
| Transitional Employment (WIA) | 70xx | 567,618 | 1,415,220 | (847,602) |
| Other Funding Streams - Miscellaneous | xxxx | 7,555 | 2,243 | 5,312 |
| | | <u>\$ 31,509,733</u> | <u>\$ 29,470,660</u> | <u>\$ 2,039,073</u> |

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2. Salaries and wages combined with Fringe benefits in the amount of \$3.37 million increased by \$61,357(1.86%) as compared to the previous year total of \$3.31 million:
 - The Sector Strategies Division increased salaries and fringe by \$31,844
 - The Youth Pathways Division increased salaries and fringe by \$53,087.
 - Administration reduced salaries and fringe by \$23,574.
3. Professional services amounted to \$650,089, a decrease of \$44,639 (6.43%) compared to the last year amount of \$694,728.
4. Equipment and facilities expenditures in the amount of \$500,865 decreased by \$235,001 (31.94%) as compared to the previous year amount of \$735,866. The main reason for this decrease was the FY13 lower building leasing cost for the downtown Boston facility. The elimination of the one-time FY12 relocation period cost, lower utility cost and more efficient usage of available square footage also contributed to this favorable variance.
5. Office costs and supplies increased by \$69,680 (101.44%) from \$68,689 to \$138,369. 'Publications, Print and Copy' increased by approximately \$56,000 because of the eight FY13 regional skills gap summits and associated publications.
6. Travel increased by \$4,597 (7.06%) from \$65,057 to \$69,654.
7. Meetings and conferences increased by \$46,415 (214.89%) from \$21,599 to \$68,014. Approx. \$18,000 in Skills gap meeting expenses across Massachusetts contributed to this variance; Eastern Bank donated \$10,000 to the cost of these meetings. The Department of Youth Services paid another \$23,000 for DYS sponsored meetings.
8. Other program costs increased by \$24,485 (64.98%) from \$37,680 to \$62,165. DYS paid for FY13 program supplies in the amount of \$36,801; FY12 DYS program supplies did add up to \$13,650.
9. Straight line depreciation decreased by \$5,560 (15.44%) from \$36,006 to \$30,446.

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Management's Discussion and Analysis - Continued

For the Year Ended June 30, 2013

(Unaudited)

➤ Net Operating Income:

The main source of corporate net income is the interest on funds without any contractual restrictions. Funds with interest restrictions are Federal funds and any other funds that require any investment earned on the assets of the fund to be credited to the fund. The unrestricted interest yielded through the Massachusetts Municipal Depository Trust (MMDT) increased by \$1,593 from \$2,517 to \$4,110. On June 30th 2012 the thirty day MMDT yield was 0.27%, on June 30th 2013 this yield factor was 0.19%. The ratio of unrestricted funding versus restricted funding declined again in FY2013.

Investment options for Commonwealth Corporation are not favorable, as has been the case for the last few years. A basic guideline in our investment approach is stability. Because of this, MMDT has been selected as our investment vehicle of choice. MMDT was established in 1977 as an alternative investment vehicle for local governments. It allows the State Treasurer to offer participation to agencies, authorities, cities, towns and other public entities within the Commonwealth.

The fiscal year 2013 operating income adds up to \$3,446 (\$4,110 in unrestricted interest income less expenditures of \$664) compared to a fiscal year 2012 facilities/occupancy related net operating loss of (\$65,174).

- Net Position End of Year. The net position increased (by the amount of net operating income) from \$810,713 to \$814,159. The table below shows the changes of the end of year net position over the last eight years:

| | |
|---------|-----------|
| FY 2013 | \$814,159 |
| FY 2012 | \$810,713 |
| FY 2011 | \$875,887 |
| FY 2010 | \$869,871 |
| FY 2009 | \$859,698 |
| FY 2008 | \$842,043 |
| FY 2007 | \$770,049 |
| FY 2006 | \$725,768 |

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Management's Discussion and Analysis - Continued

For the Year Ended June 30, 2013

(Unaudited)

Analysis of Significant Actual to Budget Variances

| <u>Corporate Summary</u> | (1) | (2) | (1-2) |
|---------------------------------|-------------------------------------|-----------------------------------|---------------------------|
| <u>Description</u> | <u>June 30th</u> <u>Expenses</u> | <u>June 30th</u> <u>Budget</u> | <u>\$ Var.</u> |
| <u>Expenses</u> | | | |
| Salaries & Fringe Benefits | \$ 3,367,730 | \$ 3,505,642 | \$ (137,912) |
| Travel & Other Employee Cost | 137,668 | 126,170 | 11,498 |
| Professional Services | 650,089 | 549,538 | 100,551 |
| Equipment & Facilities | 531,311 | 536,115 | (4,804) |
| Other Direct Costs | 200,534 | 108,335 | 92,199 |
| Sub-Grantee/ -Contract Cost | <u>31,509,733</u> | <u>33,410,206</u> | <u>(1,900,473)</u> |
| Total Expenses | <u>\$ 36,397,065</u> | <u>\$ 38,236,006</u> | <u>\$ (1,838,941)</u> |
| Total Sub-Contract Expenses | \$ 31,509,733 | \$ 33,410,206 | (1,900,473) |
| Total Other/ CommCorp Expenses | <u>4,887,332</u> | <u>4,825,800</u> | <u>61,532</u> |
| | \$ 36,397,065 | \$ 35,695,273 | \$ (1,838,941) |
| Corporate G&A | \$ 944,181 | \$ 1,002,986 | (58,805) |
| Corp G&A Rate | 9.977% | 10.96% | |
| Field G&A Rate | 1.749% | 1.75% | |
| Fringe Benefit Rate | 29.09% | 30.00% | |

➤ Expenses

Corporate budgeted revenue and expenditures for fiscal year 2013 totaled \$38.24 million, while actual expenditures amounted to \$36.40 million, actual expenditures were \$1.84 million (4.81%) below budget.

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Management's Discussion and Analysis - Continued

For the Year Ended June 30, 2013

(Unaudited)

- The majority of this variance can be contributed to sub-grantee expenditures budgeted at \$33.41 million; actual sub-grantee expenditures amounted to \$31.51 million, which resulted in a variance of \$1.90 million (5.69%).

The following table shows actual and budgeted sub-contract expenses by funding source:

| <u>Fund Description</u> | <u>6/30/13</u> <u>YTD Actual</u> | <u>Annual</u> <u>Budget</u> | <u>\$ Variance</u> |
|---|-------------------------------------|--------------------------------|-----------------------|
| Workforce Competitive Trust Fund (WCTF) | \$ 80,389 | \$ 372,000 | \$ (291,611) |
| Workforce Training Fund (WTF) – <i>General Fund</i> | 5,673,001 | 6,250,000 | (576,999) |
| Workforce Training Fund (WTF) – <i>Express</i> | 115,741 | - | 115,741 |
| Workforce Training Fund (WTF) – <i>HITG</i> | 11,858 | - | 11,858 |
| Learn at Work (DESE) | 1,075,195 | 800,000 | 275,195 |
| Summer Jobs Program Youth at Risk | 7,091,791 | 7,631,540 | (539,749) |
| Career Ladder Grant Long Term Care (ECCLI) | 6,459 | 386,850 | (380,391) |
| DYS Youth State Funds | 15,200,582 | 15,081,333 | 119,249 |
| DYS Youth Federal Funds | 617,121 | 980,000 | (362,879) |
| Office of Juvenile Justice (OJJDP) | 152,483 | 195,000 | (42,517) |
| State Energy Sector Partnership (SESP) | 909,940 | 940,319 | (30,379) |
| Learn at Work (WIA) | 22,875 | - | 22,875 |
| Transitional Employment Pilot Project | 544,743 | 628,164 | (83,421) |
| Other Sub-Contracts Miscellaneous | 7,555 | 145,000 | (137,445) |
| | <u>\$ 31,509,733</u> | <u>\$ 33,410,206</u> | <u>\$ (1,900,473)</u> |

COMMONWEALTH CORPORATION
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Management's Discussion and Analysis - Continued

For the Year Ended June 30, 2013

(Unaudited)

- Salaries & Fringe Benefits totaled \$3.37 million in actual expenditures as compared to a \$3.51 million budget, a difference of \$137,912 (3.97%).

The actual corporate cost of fringe benefits came in below budget. The standard applied fringe benefit rate over salaries for FY2013 was 30%, the actual aggregate calculated rate did add up to 29.09%.

- Travel and Other Employee Cost totaled \$137,668 in actual expenditures as compared to a \$126,170 budget, a difference of \$11,498 (9.11%).
- Professional Services in the amount of \$650,089 exceeded the \$549,538 budget by \$100,551 (18.30%).

The Sector Strategies division lists a variance of \$57,276. Outside of budget expenditures related to database development, research and evaluation and development account for this amount.

YouthPathways lists a variance of \$ 37,816. The total variance comes from DYS approved services. DYS budgets are adjusted frequently by DYS; program requirements change through the fiscal year and DYS budgets are adjusted accordingly. Increases in allowed DYS budget expenditures are treated by Commonwealth Corporation as variances from budget.

- Other Direct Costs in the amount of \$200,534 exceeds budget by \$92,199. This consolidated line item includes among others meetings, publications, office supplies, program supplies and support services.

YouthPathways exceeded budgeted meetings by \$29,735; Publication, Print and Copy by \$13,094, Program Supplies by \$48,351 and Support Services by \$14,083. These variances come from services approved by DYS.

- Corporate General & Administrative expenses budgeted at \$1,002,986 did add up to \$944,181, a favorable variance of \$58,805 (5.86%).

The applied FY13 budgeted Corporate G&A rate was 10.96%, with a field G&A rate of 1.75%. The actual FY13 Corporate G&A rate calculated at 9.977%, with a field rate of 1.749%.

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Management's Discussion and Analysis - Continued

For the Year Ended June 30, 2013

(Unaudited)

Disclosure of Executive Salaries

As required by the Executive Office for Administration and Finance, through a filing for “Accountability and Transparency for State Authorities”, Commonwealth Corporation lists fiscal year 2013 salaries for the executive staff:

| | |
|--|-----------|
| • Chief Executive Officer | \$149,350 |
| • SR Vice President Sector and Regional Strategies | \$113,300 |
| • Vice President Youth Pathways | \$111,395 |
| • Vice President Finance and Administration | \$105,328 |

Current Known Facts, Decisions, and Conditions

Commonwealth Corporation is assuming responsibility for all of the programs under the Workforce Training Fund Program. The new program responsibilities include General Program grants under \$50,000, Technical Assistance grants, Express Program grants and the Hiring Incentive Training grants.

Commonwealth Corporation launched the Health Care Workforce Transformation Fund and will make planning grants in FY14. This Fund was created through Chapter 224 of the Acts of 2012, “An Act Improving the Quality of Health Care and Reducing Costs through Increased Transparency”. Commonwealth Corporation is administering \$16 million over a four-year period.

The Massachusetts Legislature funded at \$10 million the YouthWorks Summer Program and a year-round program beginning in the fall of 2013, the highest level of support this program has ever received. The Legislature appropriated another \$9 million for the summer of 2014.

Commonwealth Corporation is administering a new, one-time program that will provide Employability Services for Individuals with Disabilities and for Individuals who are Homeless, with funding designated by the Executive Office of Labor and Workforce Development. These programs will start up in FY14.

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Management's Discussion and Analysis - Continued

For the Year Ended June 30, 2013

(Unaudited)

The Massachusetts Legislature recapitalized the Workforce Competitiveness Trust Fund in FY13 with \$5 million. Commonwealth Corporation is administering this new funding and awarded grants to regional sector partnerships across the state that began program services in the beginning of FY14.

Commonwealth Corporation was awarded a four-year contract by the Department of Youth Services as the lead in a partnership to provide education and employability services for youth in the DYS system. In FY14, the DYS contract is for approximately \$18 million.

The Executive Office of Health and Human Services has issued a 'Safe and Successful Youth Initiative' grant to Commonwealth Corporation for employment-related capacity building, targeting potentially high risk young men at eleven Massachusetts communities.

Contacting Commonwealth Corporation's Financial Management

This Management's Discussion and Analysis has been designed to provide the reader with a general overview of Commonwealth's Corporation finances and to show accountability for the funds it receives. If you have questions about this report or need additional information, please contact the Finance Office of Commonwealth Corporation.

COMMONWEALTH CORPORATION
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Statements of Net Position

June 30, 2013 and 2012

COMMONWEALTH CORPORATION
(a component unit of the Commonwealth of Massachusetts)

Statements of Net Position

June 30,

Assets

| | <u>2013</u> | <u>2012</u> |
|---------------------------------|----------------------|----------------------|
| Current Assets: | | |
| Cash and equivalents | \$ 29,196,826 | \$ 18,027,510 |
| Grants and other receivables | 5,242,786 | 6,957,800 |
| Prepaid expenses | <u>33,874</u> | <u>28,908</u> |
| Total Current Assets | <u>34,473,486</u> | <u>25,014,218</u> |
| Non-Current Assets: | | |
| Capital assets - net | 145,712 | 161,720 |
| Other assets | <u>75,000</u> | <u>75,000</u> |
| Total Non-Current Assets | <u>220,712</u> | <u>236,720</u> |
| | | |
| Total Assets | <u>\$ 34,694,198</u> | <u>\$ 25,250,938</u> |

The accompanying notes are an integral part of the financial statements.

COMMONWEALTH CORPORATION
(a component unit of the Commonwealth of Massachusetts)

Statements of Revenues, Expenses and Changes in Net Position

For the Years Ended June 30,

| | <u>2013</u> | <u>2012</u> |
|------------------------------------|--------------------------|--------------------------|
| Operating Revenues: | | |
| Grant revenues | \$ 36,351,474 | \$ 34,292,796 |
| Other income | 7,000 | 43,269 |
| Interest income | <u>42,037</u> | <u>35,419</u> |
| Total Operating Revenues | <u>36,400,511</u> | <u>34,371,484</u> |
| Operating Expenses: | | |
| Subrecipient contracts | 31,509,733 | 29,470,660 |
| Salaries and wages | 2,610,175 | 2,569,380 |
| Fringe benefits | 757,555 | 736,993 |
| Professional services | 650,089 | 694,728 |
| Equipment and facilities | 500,865 | 735,866 |
| Office costs and supplies | 138,369 | 68,689 |
| Travel | 69,654 | 65,057 |
| Meetings and conferences | 68,014 | 21,599 |
| Other program costs | 62,165 | 37,680 |
| Depreciation | <u>30,446</u> | <u>36,006</u> |
| Total Operating Expenses | <u>36,397,065</u> | <u>34,436,658</u> |
| Net Operating Income (Loss) | <u>3,446</u> | <u>(65,174)</u> |
| Change In Net Position | 3,446 | (65,174) |
| Net Position, Beginning of Year | <u>810,713</u> | <u>875,887</u> |
| Net Position, End of Year | <u>\$ 814,159</u> | <u>\$ 810,713</u> |

The accompanying notes are an integral part of the financial statements.

COMMONWEALTH CORPORATION
(a component unit of the Commonwealth of Massachusetts)

Statements of Cash Flow

For the Years Ended June 30,

| | <u>2013</u> | <u>2012</u> |
|---|-----------------------------|-----------------------------|
| Cash Flows from Operating Activities: | | |
| Receipts from grantors | \$ 47,821,668 | \$ 39,226,063 |
| Collections of interest income | 42,037 | 35,419 |
| Payments to employees | (2,606,183) | (2,564,424) |
| Payments of employee benefits | (759,312) | (752,452) |
| Payments to subrecipients | (31,818,088) | (30,399,742) |
| Payments to vendors and suppliers | <u>(1,496,368)</u> | <u>(1,620,229)</u> |
| Net Cash Provided by Operating Activities | <u>11,183,754</u> | <u>3,924,635</u> |
| Cash Flows from Capital and Related Financing Activities: | | |
| Payments for capital assets | <u>(14,438)</u> | <u>(124,346)</u> |
| Net Increase in Cash and Equivalents | 11,169,316 | 3,800,289 |
| Cash and Equivalents, Beginning of Year | <u>18,027,510</u> | <u>14,227,221</u> |
| Cash and Equivalents, End of Year | <u>\$ 29,196,826</u> | <u>\$ 18,027,510</u> |
| Reconciliation of Change in Net Position to Net Cash | | |
| Provided by Operating Activities: | | |
| Change in net position | \$ <u>3,446</u> | \$ <u>(65,174)</u> |
| Adjustments to reconcile change in net position to net cash provided by operating activities: | | |
| Depreciation | 30,446 | 36,006 |
| Changes in assets and liabilities: | | |
| Grants and other receivables | 1,715,014 | (5,001,732) |
| Prepaid expenses | (4,966) | 612 |
| Accounts payable | (4,967) | 1,461,484 |
| Accrued payroll and compensated absences | 2,235 | (10,503) |
| Unearned revenue | <u>9,442,546</u> | <u>7,503,942</u> |
| Net adjustments | <u>11,180,308</u> | <u>3,989,809</u> |
| Net Cash Provided by Operating Activities | <u>\$ 11,183,754</u> | <u>\$ 3,924,635</u> |

The accompanying notes are an integral part of the financial statements.

COMMONWEALTH CORPORATION
(a component unit of the Commonwealth of Massachusetts)

Notes to the Financial Statements

June 30, 2013 and 2012

Note 1 - **Nature of Organization**

Commonwealth Corporation (the "Corporation") is a quasi-public agency established by the Commonwealth of Massachusetts (the "Commonwealth") and signed into law by the Governor on August 13, 1996. Commonwealth Corporation is governed, and its corporate powers exercised, by a Board of Directors whose members are appointed for a fixed term by the Governor of the Commonwealth. Commonwealth Corporation is focused on building upward mobility pathways in the work force for youth and adults in concert with state and local partners. The Corporation receives grants that require a matching of funds. The Corporation contracts with subrecipients who are required to fulfill the obligation. Because these costs associated with the match are not borne by the Corporation, they are not reflected in the accompanying financial statements.

The Commonwealth Corporation Foundation (the "Foundation") was created under section 501(c)(3) of the Internal Revenue Code during the year ended June 30, 2011 to support and further the charitable and educational purposes of Commonwealth Corporation. Revenues and expenses of the Foundation for the years ended June 30, 2013 and 2012 were approximately \$150,000 and \$900 and \$33,200 and \$150,000, respectively. The Corporation has deemed the activities of the Foundation, as of and for, the years ended June 30, 2013 and 2012 to be immaterial to these financial statements and accordingly has not included the results of the Foundation's operations in these financial statements.

Note 2 - **Summary of Significant Accounting Policies**

Basis of Presentation and Accounting

The Corporation's financial statements have been prepared using the economic resources measurement focus and the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America, as prescribed by the Governmental Accounting Standards Board (GASB). Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

The Corporation has determined that it functions as a business-type activity, as defined by GASB. The effect of interfund activity has been eliminated from these financial statements. The basic financial statements and required supplementary information for general purpose governments consist of management's discussion and analysis and basic financial statements.

COMMONWEALTH CORPORATION
(a component unit of the Commonwealth of Massachusetts)

Notes to the Financial Statements - Continued

June 30, 2013 and 2012

Note 2 - **Summary of Significant Accounting Policies - Continued**

Cash and Equivalents

Cash and equivalents include all cash on hand and short-term investments with original maturities of three months or less.

Grants and Other Receivables

Grants and other receivables include receivables from state and Federal agencies, as well as advance payments to subrecipients. Advance payments to subrecipients are made under a specific grant that allows the subrecipient to receive an advance payment to fund its program operations. The Corporation charges these advance payments to program expenses as the subrecipient provides evidence of grant expenditure.

Grants and other receivables are presented net of allowance for doubtful accounts. Management's periodic evaluation of the adequacy of the allowance is based on its past experience and receivables are charged off when deemed uncollectible. At June 30, 2013 and 2012, management considers all grants and other receivables to be fully collectible.

Capital Assets

The Corporation capitalizes assets with a cost of \$5,000 or greater on the statement of net position. Capital assets are valued at historical cost less accumulated depreciation. Equipment and furniture and fixtures are depreciated on a straight-line basis over their estimated useful lives which range from three to five years. Leasehold improvements are depreciated on a straight-line basis over the remaining lease term. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Compensated Absences

Compensated time off benefit costs for Commonwealth Corporation employees, including vacation, holiday, sick and personal time, aggregated approximately \$433,000 and \$442,000 for the years ended June 30, 2013 and 2012, respectively. These costs are included within the salaries and wages classification on the statement of revenues, expenses and changes in net position.

COMMONWEALTH CORPORATION
(a component unit of the Commonwealth of Massachusetts)

Notes to the Financial Statements - Continued

June 30, 2013 and 2012

Note 2 - **Summary of Significant Accounting Policies - Continued**

Net Position

Resources are classified for accounting purposes into the following three net position categories:

Restricted – expendable: Net position whose use is subject to externally imposed conditions that can be fulfilled by the specific actions of the Corporation or by the passage of time.

Restricted – nonexpendable: Net position subject to externally imposed conditions requiring the Corporation to maintain them in perpetuity.

Unrestricted: All other categories of net position: Unrestricted net position may be designated by the Corporation's Board of Directors.

The Corporation has adopted a policy of generally utilizing restricted - expendable funds, when available, prior to unrestricted funds.

Revenue Recognition

All revenue, except for appropriations from the Commonwealth, is considered to be used for operations and has been classified as operating revenue on the statement of revenues, expenses and changes in net position. Revenue from grants with related constraints imposed by grantors is classified as restricted revenue.

Grant revenue (including state and Federal grants received through the Commonwealth) is earned in compliance with the grant agreement as expenses are incurred. Support and revenue, in the form of unrestricted grants, is recorded when the funds are received. Appropriations from the Commonwealth are recorded when the funds are received. Interest, fees earned, and other income are recognized on an accrual basis when earned. Expenses are recorded when incurred. Unearned revenue consists of grant funds received for which program expenses have not yet been incurred.

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 and expenses during the reporting period. Actual results could differ from those estimates.

COMMONWEALTH CORPORATION
(a component unit of the Commonwealth of Massachusetts)

Notes to the Financial Statements - Continued

June 30, 2013 and 2012

Note 2 - **Summary of Significant Accounting Policies - Continued**

Administrative Expenses

The Corporation's policy is to allocate administrative expenses to all grants subject to specific limitations per the grant agreement. For multiple year grants, expenses incurred in excess of allowable amounts in a given year are reported as a deficit in the grant program. When all requirements of the grant have been fulfilled the excess or deficit in the grant is transferred to unrestricted net position. For the years ended June 30, 2013 and 2012, grant deficits of \$60 and \$22,655, respectively, on completed grant programs were transferred to unrestricted net position.

Indirect Costs

Office of Management and Budget (OMB) Circular A-87, *Cost Principles for State, Local and Indian Tribal Governments*, defines indirect costs as those costs (a) incurred for a common or joint purpose benefiting more than one cost objective, and (b) not readily assignable to the cost objectives specifically benefited, without effort disproportionate to the results achieved. Consistent with OMB Circular A-87, the Corporation's indirect costs are cost categories that are not directly charged to programs but, because of complexity of direct charging, are accumulated in cost pools and allocated to programs according to fair and equitable methodologies. These cost pools include some cost categories that are considered program costs such as occupancy, information technology, and fringe benefits. Administrative costs in indirect costs include accounting, human resources, and payroll.

All of these cost pools are totaled and considered indirect costs.

Income Taxes

The Corporation is a quasi-public organization and an instrumentality of the Commonwealth of Massachusetts and is exempt from Federal and state income taxes under Internal Revenue Code Section 115.

Fair Value of Financial Instruments

Commonwealth Corporation's financial instruments, none of which are held for trading purposes, include cash and equivalents and grants receivable. Management estimates that the fair value of all financial instruments at June 30, 2013 and 2012 does not differ materially from the aggregate carrying value of its financial instruments recorded in the accompanying financial statements.

COMMONWEALTH CORPORATION
(a component unit of the Commonwealth of Massachusetts)

Notes to the Financial Statements - Continued

June 30, 2013 and 2012

Note 2 - **Summary of Significant Accounting Policies - Continued**

Reclassifications

Certain amounts in the 2012 financial statements have been reclassified to conform to the 2013 presentation.

New Governmental Accounting Pronouncements

GASB 66, *Technical Corrections - 2012 - an amendment of GASB Statements 10 and 62*, effective for periods beginning after December 15, 2012, resolves conflicts between recently issued and earlier GASB statements as well as modifying guidance related to accounting for certain operating leases. Management is in the process of reviewing this statement and its potential effect upon their financial reporting, but does not expect any material impact.

GASB 68, *Accounting and Financial Reporting for Pensions—an amendment of GASB Statement No. 27* is required for periods beginning after June 15, 2014. The primary objective of this statement is to improve accounting and financial reporting by state and local governments for pensions. It also improves information provided by state and local governmental employers about financial support for pensions that is provided by other entities. This Statement results from a comprehensive review of the effectiveness of existing standards of accounting and financial reporting for pensions with regard to providing decision-useful information, supporting assessments of accountability and inter-period equity, and creating additional transparency. Management is in the process of reviewing this statement and its potential effect upon their financial reporting, but does not expect any material impact.

GASB 69, *Government Combinations and Disposals of Government Operations* is required for periods ending after December 15, 2013. This Statement establishes accounting and financial reporting standards related to government combinations and disposals of government operations. As used in this Statement, the term government combinations includes a variety of transactions referred to as mergers, acquisitions, and transfers of operations. Management is in the process of reviewing this statement and its potential effect upon their financial reporting. It does not expect any material impact.

COMMONWEALTH CORPORATION
(a component unit of the Commonwealth of Massachusetts)

Notes to the Financial Statements - Continued

June 30, 2013 and 2012

Note 2 - **Summary of Significant Accounting Policies - Continued**

New Governmental Accounting Pronouncements

GASB 70, *Accounting and Financial Reporting for Nonexchange Financial Guarantees*, is required for periods beginning after June 15, 2013. This Statement requires a state or local government guarantor that offers a nonexchange financial guarantee to another organization or government to recognize a liability on its financial statements when it is *more likely than not* that the guarantor will be required to make a payment to the obligation holders under the agreement. Management does not believe the statement will have a material effect on the financial statements.

Note 3 - **Grants and Other Receivables**

Accounts receivable at June 30, consist of the following:

| | <u>2013</u> | <u>2012</u> |
|------------------|----------------------------|----------------------------|
| State agencies | \$ 3,435,469 | \$ 4,463,173 |
| Federal agencies | 1,567,974 | 1,974,476 |
| Advance payments | 218,031 | 511,297 |
| Other | <u>21,312</u> | <u>8,854</u> |
| | <u>\$ 5,242,786</u> | <u>\$ 6,957,800</u> |

Note 4 - **Cash and Equivalents**

Custodial credit risk is risk associated with the failure of a depository financial institution. In the event of a depository financial institution's failure, Commonwealth Corporation would not be able to recover its balance in excess of amounts insured by the Federal Deposit Insurance Corporation (FDIC). Deposits in banks in excess of the insured amount are uninsured and uncollateralized. Commonwealth Corporation maintains its cash accounts at a financial institution and the Massachusetts Municipal Depository Trust (MMDT). At June 30, 2013 and 2012, the carrying amount of Commonwealth Corporation's total deposits held, net of deposits and disbursements in transit, were approximately \$29,197,000 and \$18,028,000, respectively. MMDT is an instrumentality of the Office of the Treasurer of the Commonwealth and is not a bank, savings institution or financial institution, and therefore not subject to FDIC insurance.

COMMONWEALTH CORPORATION
(a component unit of the Commonwealth of Massachusetts)

Notes to the Financial Statements - Continued

June 30, 2013 and 2012

Note 4 - Cash and Equivalents - Continued

MMDT is an investment vehicle for political sub-divisions of the Commonwealth and was designed as a legal means to invest temporarily available cash in safe, liquid and high-yield investment vehicles by offering participation in a diversified portfolio of high quality money market instruments. The total amount invested with MMDT was approximately \$28,236,000 and \$16,302,000 as of June 30, 2013 and 2012, respectively. Total amounts exposed to custodial risk at June 30, 2013 and 2012 were approximately \$28,596,000 and \$18,253,000, respectively.

Note 5 - Capital Assets

The following schedule presents the changes in capital assets for the year ended June 30, 2013:

| | <u>Balance at July 1, 2012</u> | <u>Additions</u> | <u>Disposals</u> | <u>Balance at June 30, 2013</u> |
|--------------------------------|------------------------------------|--------------------|------------------|-------------------------------------|
| Capital assets, depreciable: | | | | |
| Equipment | \$ 279,404 | \$ 14,438 | \$ - | \$ 293,842 |
| Leasehold improvements | 151,342 | - | - | 151,342 |
| Furniture and fixtures | <u>56,855</u> | - | - | <u>56,855</u> |
| Total | <u>487,601</u> | <u>14,438</u> | - | <u>502,039</u> |
| Less accumulated depreciation: | | | | |
| Equipment | 221,936 | 18,904 | - | 240,840 |
| Leasehold improvements | 102,524 | 5,856 | - | 108,380 |
| Furniture and fixtures | <u>1,421</u> | <u>5,686</u> | - | <u>7,107</u> |
| Total accumulated depreciation | <u>325,881</u> | <u>30,446</u> | - | <u>356,327</u> |
| Capital Assets, Net | \$ <u>161,720</u> | \$ <u>(16,008)</u> | \$ - | \$ <u>145,712</u> |

COMMONWEALTH CORPORATION
(a component unit of the Commonwealth of Massachusetts)

Notes to the Financial Statements - Continued

June 30, 2013 and 2012

Note 5 - Capital Assets - Continued

The following schedule presents the changes in capital assets for the year ended June 30, 2012:

| | <u>Balance at July 1, 2011</u> | <u>Additions</u> | <u>Disposals</u> | <u>Balance at June 30, 2012</u> |
|--------------------------------|------------------------------------|------------------|------------------|-------------------------------------|
| Capital assets, depreciable: | | | | |
| Equipment | \$ 271,935 | \$ 7,469 | \$ - | \$ 279,404 |
| Leasehold improvements | 91,320 | 60,022 | - | 151,342 |
| Furniture and fixtures | _____ - | <u>56,855</u> | _____ - | <u>56,855</u> |
| Total | <u>363,255</u> | <u>124,346</u> | _____ - | <u>487,601</u> |
| Less accumulated depreciation: | | | | |
| Equipment | 205,280 | 16,656 | - | 221,936 |
| Leasehold improvements | 84,596 | 17,928 | - | 102,524 |
| Furniture and fixtures | _____ - | <u>1,421</u> | _____ - | <u>1,421</u> |
| Total accumulated depreciation | <u>289,876</u> | <u>36,005</u> | _____ - | <u>325,881</u> |
| Capital Assets, Net | \$ <u>73,379</u> | \$ <u>88,341</u> | \$ _____ - | \$ <u>161,720</u> |

Note 6 - Lease Commitments

The Corporation leases its main operating facility in Boston under a ten year lease expiring in June 2022. As security for the lease, the Corporation was required to obtain an irrevocable letter of credit currently in the amount of \$106,000. As of the date of this report, there have been no draws against the letter of credit.

The Corporation also maintains a facility in Hadley under a six year lease, expiring in November 2014.

COMMONWEALTH CORPORATION
(a component unit of the Commonwealth of Massachusetts)

Notes to the Financial Statements - Continued

June 30, 2013 and 2012

Note 6 - **Lease Commitments - Continued**

Future minimum lease commitments are as follows:

| <u>Years Ended June 30,</u> | <u>Amount</u> |
|-----------------------------|---------------------|
| 2014 | \$ 347,316 |
| 2015 | 341,924 |
| 2016 | 329,258 |
| 2017 | 341,231 |
| 2018 | 341,231 |
| Thereafter | <u>1,436,760</u> |
| Total | \$ <u>3,137,720</u> |

Rent expense for the years ended June 30, 2013 and 2012 was approximately \$276,000 and \$446,000, respectively.

Note 7 - **Retirement Plans**

Under the terms of the Corporation's Section 401(a) retirement plan, adopted in December 1997, contributions are made on behalf of employees based on their employment date. A minimum contribution of 5.5% of salary plus an optional amount, subject to the Board of Directors approval, of up to 5.7% is made for employees hired after December 31, 1996. These employees do not participate in the Federal social security system. This plan does not permit employee contributions.

Employees hired by one of the Corporation's predecessor entities prior to December 1996 participate in the Federal social security system. In addition to the required employer match of social security, a retirement plan contribution of between 1.3% and 7% of salary is made by the Corporation.

Contributions to the plan in fiscal years 2013 and 2012 totaled approximately \$276,000 and \$272,000, respectively.

COMMONWEALTH CORPORATION
(a component unit of the Commonwealth of Massachusetts)

Notes to the Financial Statements - Continued

June 30, 2013 and 2012

Note 7 - **Retirement Plans - Continued**

The Corporation also established a Section 457 employee deferred compensation plan, effective December 1, 1997. This is a volunteer plan in which employees who elect to participate can have funds withheld from their pay on a pre-tax basis. All employees are eligible to participate upon their employment commencement date. There is no minimum contribution, and employees are subject to the maximum deferral limits as set by the Internal Revenue Service. The Corporation does not make contributions to the plan.

Note 8 - **Risks, Concentrations and Contingencies**

Uncertainty

The Corporation is highly dependent upon contracts and grants received from various Federal and state agencies. It is always possible that legislative actions, in order to offset the effect of declines in Federal and state revenues and tax collections and other potential significant changes in the political environment, may have detrimental effects on contracts with, and grants to, organizations that act as service providers on behalf of the Federal government and the Commonwealth such as the Corporation.

COMMONWEALTH CORPORATION
(a component unit of the Commonwealth of Massachusetts)

Combining Schedule of Net Position

June 30, 2013

COMMONWEALTH CORPORATION
(a component unit of the Commonwealth of Massachusetts)

Combining Schedule of Net Position

June 30, 2013

| | Assets | | |
|---------------------------------|-------------------------------|--------------------------------------|----------------------|
| | Unrestricted Funds | Restricted Funds | |
| | General Fund | Grant/ Contract Funds | Total |
| Current Assets: | | | |
| Cash and equivalents | \$ 853,946 | \$ 28,342,880 | \$ 29,196,826 |
| Grants and other receivables | 4,961 | 5,237,825 | 5,242,786 |
| Prepaid expenses | 28,807 | 5,067 | 33,874 |
| Total Current Assets | 887,714 | 33,585,772 | 34,473,486 |
| Non-Current Assets: | | | |
| Capital assets - net | 145,712 | - | 145,712 |
| Other Assets | 75,000 | - | 75,000 |
| Total Non-Current Assets | 220,712 | - | 220,712 |
| Total Assets | \$ 1,108,426 | \$ 33,585,772 | \$ 34,694,198 |

Liabilities and Net Position

| | Unrestricted Funds | Restricted Funds | |
|---|-------------------------------|--------------------------------------|---------------|
| | General Fund | Grant/ Contract Funds | Total |
| Liabilities: | | | |
| Grants and other payables | \$ 21,885 | \$ 2,650,510 | \$ 2,672,395 |
| Accrued payroll and compensated absences | 272,382 | - | 272,382 |
| Unearned revenue | - | 30,935,262 | 30,935,262 |
| | | | |
| Total Liabilities | 294,267 | 33,585,772 | 33,880,039 |
| Net Position: | | | |
| Unrestricted net position | 814,159 | - | 814,159 |
| | | | |
| Total Liabilities and Net Position | \$ 1,108,426 | \$ 33,585,772 | \$ 34,694,198 |

COMMONWEALTH CORPORATION
(a component unit of the Commonwealth of Massachusetts)

Combining Schedule of Revenues, Expenses and Changes in Net Position

June 30, 2013

| | <u>Unrestricted Funds</u> | | <u>Restricted Funds</u> | <u>Total</u> |
|---------------------------------------|---------------------------|---------------------------|-----------------------------|-------------------|
| | <u>General Fund</u> | <u>Indirect Cost Pool</u> | <u>Grant/Contract Funds</u> | |
| Operating Revenues: | | | | |
| Grant revenues | \$ - | \$ - | \$ 36,351,474 | \$ 36,351,474 |
| Other income | - | - | 7,000 | 7,000 |
| Interest income | 4,110 | - | 37,927 | 42,037 |
| Total Operating Revenues | <u>4,110</u> | <u>-</u> | <u>36,396,401</u> | <u>36,400,511</u> |
| Operating Expenses: | | | | |
| Subrecipient contracts | - | - | 31,509,733 | 31,509,733 |
| Salaries and wages | - | 597,381 | 2,012,794 | 2,610,175 |
| Fringe benefits | 604 | 173,011 | 583,940 | 757,555 |
| Equipment and facilities | - | 478,216 | 22,649 | 500,865 |
| Professional services | - | 170,959 | 479,130 | 650,089 |
| Office costs and supplies | - | 33,686 | 104,683 | 138,369 |
| Travel | - | 2,364 | 67,290 | 69,654 |
| Other program costs | - | - | 62,165 | 62,165 |
| Depreciation | - | 30,446 | - | 30,446 |
| Meetings and conferences | - | 6,071 | 61,943 | 68,014 |
| Indirect operating expense allocation | 60 | (1,492,134) | 1,492,074 | - |
| Total Operating Expenses | <u>664</u> | <u>-</u> | <u>36,396,401</u> | <u>36,397,065</u> |
| Net Operating Loss | <u>3,446</u> | <u>-</u> | <u>-</u> | <u>3,446</u> |
| Change in Net Position | 3,446 | - | - | 3,446 |
| Net Position, Beginning of Year | <u>810,713</u> | <u>-</u> | <u>-</u> | <u>810,713</u> |
| Net Position, End of Year | <u>\$ 814,159</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 814,159</u> |

**INDEPENDENT AUDITORS' REPORT ON INTERNAL
CONTROL OVER FINANCIAL REPORTING AND ON
COMPLIANCE AND OTHER MATTERS BASED ON AN
AUDIT OF FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH *GOVERNMENT AUDITING
STANDARDS***



**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER
MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS
PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING
STANDARDS***

To the Board of Directors of
Commonwealth Corporation
Boston, Massachusetts

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Commonwealth Corporation, as of and for the year ended June 30, 2013, and the related notes to the financial statements, which collectively comprise Commonwealth Corporation's basic financial statements, and have issued our report thereon dated October 24, 2013.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered Commonwealth Corporation's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Commonwealth Corporation's internal control. Accordingly, we do not express an opinion on the effectiveness of Commonwealth Corporation's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

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Compliance and Other Matters

As part of obtaining reasonable assurance about whether Commonwealth Corporation's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

J' Connor and Drew, P.C.

**Certified Public Accountants
Braintree, Massachusetts**

October 24, 2013

Workforce Training Fund FY14 Grant Awards List



| Grant Recipient | Amount | # of Trainees | Grant Program |
|---|---------------|---------------|---------------|
| 3M TOUCH SYSTEMS INC | \$ 72,984.00 | 90 | General |
| A & M TOOL & DIE COMPANY, INC. | \$ 75,400.00 | 45 | General |
| ABEL WOMACK, INC. | \$ 50,085.00 | 61 | General |
| ACUMENTRICS HOLDING CORPORATION | \$ 100,000.00 | 45 | General |
| ANALOGIC CORPORATION | \$ 134,030.00 | 147 | General |
| ARWOOD MACHINE CORPORATION | \$ 101,800.00 | 79 | General |
| Baycoast Bank (Consortium Application) | \$ 193,978.00 | 325 | General |
| BEARAK REPORTS, INC. (DBA: IDENTITY FORCE) | \$ 43,700.00 | 5 | General |
| Belt Technologies, Inc. | \$ 75,897.00 | 31 | General |
| BLOUNT FINE FOODS CORP | \$ 78,500.00 | 89 | General |
| Blue Q Corporation | \$ 57,200.00 | 29 | General |
| BLUESTONE ENERGY SERVICES, LLC | \$ 24,500.00 | 16 | General |
| BOYD TECHNOLOGIES, INC. | \$ 116,400.00 | 43 | General |
| CABOT CORPORATION | \$ 226,850.00 | 150 | General |
| CALORIQUE LLC | \$ 30,360.00 | 14 | General |
| Children's Services of Roxbury (Technical Assistance Grant to Consortium) | \$ 25,000.00 | n/a | General |
| CIRTEC MEDICAL | \$ 106,805.00 | 63 | General |
| COMFORT HOME CARE, LLC | \$ 68,280.00 | 110 | General |
| CONTROLLER SERVICE & SALES CO INC. | \$ 54,000.00 | 28 | General |
| CORCORAN MANAGEMENT COMPANY, INC. | \$ 204,565.00 | 260 | General |
| Crane Stationery (Consortium Application) | \$ 250,000.00 | 401 | General |
| Crosstown Center Hotel LLC (DBA Hampton Inn and Suites Crosstown) | \$ 49,760.00 | 50 | General |
| CVS/CAREMARK | \$ 102,142.00 | 120 | General |
| CYNOSURE INC. | \$ 87,845.00 | 58 | General |
| DELPHI CONSTRUCTION, INC. | \$ 43,200.00 | 44 | General |
| DETECTOR TECHNOLOGY, INCORPORATED | \$ 112,800.00 | 60 | General |
| DIGIPRESS (DBA: SPIRE PRINTING) | \$ 52,800.00 | 28 | General |
| Distron Corporation | \$ 107,250.00 | 77 | General |
| DOUBLE N., INC. (dba SALVATORE'S RESTAURANT) | \$ 230,200.00 | 512 | General |
| DUVAL PRECISION GRINDING, INC. | \$ 54,600.00 | 28 | General |
| DUVINE ADVENTURES INC. (dba. DUVINE CYCLING & ADVENTURE CO.) | \$ 39,808.00 | 17 | General |
| EAST COAST MICROWAVE SALES & DISTRIBUTION, INC. | \$ 78,000.00 | 21 | General |
| EASTERN MASS MACHINED PRODUCTS, INC. | \$ 52,300.00 | 14 | General |
| ELIZA CORPORATION | \$ 221,500.00 | 154 | General |
| ENDODYNAMIX, INC. | \$ 10,000.00 | 7 | General |
| ENVIRONMENTAL INTEGRITY COMPANY LLC | \$ 30,211.00 | 21 | General |
| EP MIDCO, LLC (dba. EURO-PRO MANAGEMENT, LLC) | \$ 176,950.00 | 232 | General |
| EXCELL SOLUTIONS, INC (Consortium) | \$ 56,250.00 | 32 | General |
| EXCELSIOR PRINTING COMPANY (DBA: EXCELSIOR INTEGRATED) | \$ 82,500.00 | 46 | General |
| FAMILY EYE CARE CENTER & OPTICAL GALLERY, INC. | \$ 80,965.00 | 11 | General |
| Farrell Backlund Insurance Agency, LLC | \$ 77,489.00 | 74 | General |
| Fleet Machine Co. LLC | \$ 29,150.00 | 8 | General |
| FRESH TILLED SOIL | \$ 49,760.00 | 32 | General |
| G-FORCE SHIPPING | \$ 54,736.00 | 42 | General |
| GLOBE COMPOSITE SOLUTIONS LTD | \$ 67,750.00 | 32 | General |
| GOLDEN CANNOLI SHELLS CO., INC. | \$ 74,900.00 | 41 | General |
| GREATER NEW BEDFORD WORKFORCE INVESTMENT BOARD, INC (Healthcare Consortium #1) | \$ 208,969.00 | 72 | General |
| GREATER NEW BEDFORD WORKFORCE INVESTMENT BOARD, INC (Healthcare Consortium #2) | \$ 207,979.00 | 103 | General |

Workforce Training Fund FY14 Grant Awards List



| Grant Recipient | Amount | # of Trainees | Grant Program |
|--|---------------|---------------|---------------|
| GTR Manufacturing Corporation | \$ 100,800.00 | 65 | General |
| HAARTZ | \$ 114,367.00 | 122 | General |
| HAYDEN CORPORATION | \$ 38,825.00 | 35 | General |
| HealthFirst Family Care Center, Inc. | \$ 150,150.00 | 74 | General |
| HITTITE MICROWAVE CORPORATION | \$ 165,000.00 | 180 | General |
| HOLLISTER ASSOCIATES, INC. | \$ 221,168.00 | 298 | General |
| HOPPE TECHNOLOGIES INC. | \$ 45,500.00 | 58 | General |
| HORIZON BEVERAGE COMPANY | \$ 194,070.00 | 315 | General |
| HUB FOLDING BOX COMPANY, INC. | \$ 40,800.00 | 248 | General |
| HYPERTRONICS CORPORATION | \$ 199,222.00 | 120 | General |
| INDUSTRIAL PACKAGING | \$ 62,000.00 | 23 | General |
| INNOVENT TECHNOLOGIES | \$ 91,000.00 | 39 | General |
| IWAKI AMERICA, INC. (dba IWAKI AMERICA, WALCHEM) | \$ 60,480.00 | 38 | General |
| J & G FOODS, INC. | \$ 122,000.00 | 76 | General |
| J.C. CANNISTRARO, LLC. | \$ 82,150.00 | 54 | General |
| JACKSON LUMBER & MILLWORK, INC. (dba JACKSON LUMBER) | \$ 47,250.00 | 41 | General |
| KAZ USA, INC. | \$ 162,685.00 | 68 | General |
| KETTLE CUISINE LLC | \$ 249,675.00 | 226 | General |
| KOSO AMERICA, INC. | \$ 61,500.00 | 68 | General |
| L-3 Communications ESSCO, Inc. | \$ 107,300.00 | 110 | General |
| LAMPIN CORPORATION | \$ 74,100.00 | 29 | General |
| LEMAITRE VASCULAR | \$ 170,396.00 | 34 | General |
| LENTROS ENGINEERING | \$ 73,435.00 | 42 | General |
| LOUD TECHNOLOGIES (dba EASTERN ACOUSTIC WORKS) | \$ 81,600.00 | 48 | General |
| LOUIS M. GERSON CO., INC. | \$ 69,120.00 | 45 | General |
| M & K ENGINEERING, INC. | \$ 54,875.00 | 48 | General |
| M.D. STETSON CO., INC. | \$ 62,400.00 | 32 | General |
| MACCORMACK PLUMBING, INC. | \$ 139,328.00 | 180 | General |
| MACK TECHNOLOGIES, INC | \$ 146,425.00 | 148 | General |
| MADICO INC. | \$ 71,100.00 | 135 | General |
| MAJILITE MANUFACTURING, INC. | \$ 192,000.00 | 122 | General |
| MANDER, INC (dba. J.D. ASSOCIATES) | \$ 21,700.00 | 15 | General |
| Maritime Terminal | \$ 48,000.00 | 30 | General |
| Marlborough Savings Bank | \$ 76,275.00 | 54 | General |
| Massachusetts AFL-CIO (Technical Assistance Grant) | \$ 21,840.00 | N/A | General |
| Maybury Associates, Inc. (DBA: Maybury Material Handling) | \$ 165,457.00 | 68 | General |
| MCGILL HOSE & COUPLING, INC. | \$ 66,500.00 | 33 | General |
| MEDER ELECTRONICS INC | \$ 58,810.00 | 25 | General |
| METSO AUTOMATION USA, INC | \$ 202,700.00 | 210 | General |
| Mueller Corporation | \$ 54,135.00 | 71 | General |
| MULTIGRAINS, INC. | \$ 197,800.00 | 111 | General |
| New England Die Cutting, Inc. (DBA NEDC Fabricating Solutions, American EMI Solutions) | \$ 39,808.00 | 36 | General |
| NEWBURG & CO. LLP | \$ 42,296.00 | 31 | General |
| Newburyport Five Cents Savings Bank | \$ 167,464.00 | 118 | General |
| North Easton Machine Company Incorporated | \$ 41,500.00 | 25 | General |
| NORTH MIDDLESEX SAVINGS BANK | \$ 72,570.00 | 80 | General |
| OLYMPUS NDT NE, INC. | \$ 213,600.00 | 150 | General |
| ON PROCESS TECHNOLOGY INC. | \$ 167,330.00 | 512 | General |
| ONBRAND24 INC | \$ 173,140.00 | 155 | General |
| OOMPH, INC. | \$ 39,808.00 | 25 | General |
| OPTOS, INC. | \$ 110,175.00 | 48 | General |
| PACKAGE PRINTING COMPANY, INC. | \$ 40,075.00 | 18 | General |

Workforce Training Fund FY14 Grant Awards List



| Grant Recipient | Amount | # of Trainees | Grant Program |
|--|-------------------------|---------------|---------------|
| Pierce Aluminum (Technical Assistance Grant) | \$ 16,500.00 | N/A | General |
| PLATING FOR ELECTRONICS, INC | \$ 38,200.00 | 38 | General |
| Polus Center for Social and Economic Development, Inc. CONSORTIUM APPLICATION TECHNICAL ASSISTANCE | \$ 12,500.00 | n/a | General |
| PRECISION FABRICATORS LTD. | \$ 19,800.00 | 10 | General |
| PURE ENCAPSULATIONS, INC. | \$ 139,200.00 | 100 | General |
| Quincy Credit Union | \$ 56,552.00 | 45 | General |
| QUIRK WIRE COMPANY, INC. (dba WIRECRAFT PRODUCTS) | \$ 74,400.00 | 43 | General |
| Radiation Monitoring Devices, Inc. (DBA: RMD, Inc.) | \$ 98,400.00 | 63 | General |
| Rex Cut Products (dba Rex Cut Abrasives) | \$ 71,963.00 | 54 | General |
| RICHARDSON ELECTRONICS, LTD. (dba CANVYS VISUAL TECHNOLOGY SOLUTIONS) | \$ 105,035.00 | 28 | General |
| RTN Federal Credit Union | \$ 113,561.00 | 128 | General |
| S. I. HOWARD GLASS, INC. | \$ 66,000.00 | 24 | General |
| S.G. TORRICE CO. INC. | \$ 87,080.00 | 66 | General |
| SANDERSON MACLEOD INC. | \$ 131,085.00 | 93 | General |
| SAVERS BANK | \$ 125,695.00 | 103 | General |
| SEKISUI VOLTEK, LLC | \$ 92,400.00 | 77 | General |
| SENIOR OPERATIONS LLC (dba. SENIOR AEROSPACE METAL BELLOWS) | \$ 158,080.00 | 185 | General |
| SENSATA TECHNOLOGIES, INC. | \$ 180,242.00 | 328 | General |
| Setra Systems | \$ 133,800.00 | 119 | General |
| SMARTWEBS, INC. (DBA:BOSTON INTERACTIVE) | \$ 75,316.00 | 27 | General |
| SMITH & NEPHEW, INC. ASDD | \$ 88,000.00 | 63 | General |
| SOUTH SHORE MILLWORK INC | \$ 67,260.00 | 46 | General |
| Spalding Tougias Architects, Inc. (Consortium Application) | \$ 14,400.00 | 7 | General |
| SPRINGFIELD SPRING CORPORATION | \$ 26,675.00 | 9 | General |
| STD PRECISION GEAR & INSTRUMENT, INC. | \$ 36,400.00 | 26 | General |
| STERGIS ALUMINUM PRODUCTS, INC. (dba STERGIS WINDOWS & DOORS) | \$ 120,700.00 | 92 | General |
| T&T ANODIZING, INC. (dba: T&T) | \$ 17,680.00 | 9 | General |
| The City of Worcester (dba. Central Massachusetts Workforce Investment Board) (Group A) CONSORTIUM APPLICATION | \$ 250,000.00 | 158 | General |
| The City of Worcester (dba. Central Massachusetts Workforce Investment Board) (Group B) CONSORTIUM APPLICATION | \$ 189,111.00 | 135 | General |
| THE HOLDEN LANDMARK CORPORATION (dba. THE LANDMARK, LEOMINSTER CHAMPION, WORCESTER MAGAZINE) | \$ 67,840.00 | 38 | General |
| TITFLEX COMMERCIAL DBA. TITFLEX | \$ 56,025.00 | 109 | General |
| Twin Enterprise, Inc. (dba: Forty Seven Brand) | \$ 171,020.00 | 85 | General |
| ULTRA ELECTRONICS OCEAN SYSTEMS INC. | \$ 234,960.00 | 20 | General |
| UNISPHERE TRAVEL LTD INC (dba COLPITTS WORLD TRAVEL) | \$ 52,219.00 | 55 | General |
| VACUUM BARRIER CORPORATION | \$ 80,400.00 | 41 | General |
| WATERMARK ENVIRONMENTAL, INC. (dba WATERMARK) | \$ 51,665.00 | 41 | General |
| Winchester Savings Bank | \$ 64,780.00 | 70 | General |
| WSP USA Corp | \$ 28,800.00 | 30 | General |
| ZOAR OUTDOOR ADVENTURE RESORT, INC. | \$ 25,692.00 | 40 | General |
| General Program Grant Awards: 139 | \$ 13,441,286.00 | 11,508 | |
| 290 Auto Body Inc. | \$ 117.00 | 1 | Express |
| 290 Auto Body Inc. | \$ 312.00 | 2 | Express |
| 290 Auto Body Inc. | \$ 1,298.00 | 1 | Express |

Workforce Training Fund FY14 Grant Awards List



| Grant Recipient | Amount | # of Trainees | Grant Program |
|---|--------------|---------------|---------------|
| A. P. Consultants, Inc. | \$ 572.50 | 1 | Express |
| Accutronics Inc. | \$ 26,187.00 | 91 | Express |
| Accutronics Inc. | \$ 4,102.50 | 3 | Express |
| ACT Leasing Inc. | \$ 13,875.00 | 3 | Express |
| Acton Family Dental Care, Inc | \$ 742.00 | 1 | Express |
| Advanced Mechanical Technology, Inc. | \$ 4,000.00 | 29 | Express |
| Affectiva, Inc. | \$ 1,250.00 | 2 | Express |
| Airxchange, Inc. | \$ 2,500.00 | 40 | Express |
| Airxchange, Inc. | \$ 2,500.00 | 40 | Express |
| Ammondson Architects, Inc. | \$ 422.00 | 1 | Express |
| Analytix Business Solutions, LLC | \$ 595.00 | 2 | Express |
| Andrew G. Gordon, Inc | \$ 4,800.00 | 8 | Express |
| Andrew G. Gordon, Inc | \$ 1,800.00 | 3 | Express |
| Appleby & Wyman Insurance Agency Inc | \$ 452.50 | 1 | Express |
| Appleby & Wyman Insurance Agency Inc | \$ 47.50 | 1 | Express |
| Appleby & Wyman Insurance Agency Inc | \$ 202.50 | 1 | Express |
| Appleby & Wyman Insurance Agency Inc | \$ 457.50 | 4 | Express |
| Applied Marketing Science, Inc. | \$ 3,000.00 | 1 | Express |
| Arietis Corporation | \$ 2,550.00 | 3 | Express |
| Aronson Insurance Agency, Inc. | \$ 10,086.00 | 15 | Express |
| Arro Engineering | \$ 5,000.00 | 13 | Express |
| Arthur F Eddy DMD,PC | \$ 742.00 | 1 | Express |
| Atlantic Fasteners | \$ 2,950.00 | 1 | Express |
| A-Train, Inc. | \$ 4,050.00 | 1 | Express |
| Auburn Systems LLC | \$ 5,000.00 | 15 | Express |
| Auxocell Laboratories | \$ 2,400.00 | 1 | Express |
| AXIS CNC, Inc | \$ 6,000.00 | 4 | Express |
| B L MAKEPEACE INC | \$ 3,000.00 | 1 | Express |
| Baraby Corp | \$ 1,500.00 | 1 | Express |
| Bates Insurance Agency, Inc. | \$ 1,018.00 | 2 | Express |
| Baystate Wiring Company, Inc. | \$ 1,145.00 | 2 | Express |
| Beauty Quest Inc. | \$ 1,590.00 | 4 | Express |
| Best Staff Enterprises, Inc | \$ 1,350.00 | 4 | Express |
| Body Sense Day Spa | \$ 2,970.00 | 1 | Express |
| Boston Biomedical Associates LLC | \$ 4,215.00 | 5 | Express |
| Boyd Technologies, Inc. | \$ 6,700.00 | 9 | Express |
| Brian Simpson Salon & Day Spa, Inc | \$ 500.00 | 1 | Express |
| Brownell Boat Stands | \$ 1,100.00 | 14 | Express |
| BSI Engineering | \$ 2,392.50 | 3 | Express |
| Centre Cuts Corporation | \$ 885.00 | 1 | Express |
| CMS Landscaping | \$ 1,350.00 | 16 | Express |
| Col-East, Inc | \$ 597.50 | 1 | Express |
| Comfort Barrier, L.L.C. | \$ 1,350.00 | 4 | Express |
| Cord Master Eng Co Inc | \$ 2,800.00 | 10 | Express |
| Creative Materials, Inc. | \$ 11,250.00 | 17 | Express |
| Crocker Communications | \$ 1,262.50 | 40 | Express |
| Crown Dental, PC | \$ 742.00 | 1 | Express |
| Cryogenic Institute of New England | \$ 18,250.00 | 8 | Express |
| Custom Automatic Machined Products, LLC | \$ 1,457.00 | 3 | Express |
| D Michael Collins | \$ 995.00 | 2 | Express |
| D Michael Collins | \$ 497.50 | 1 | Express |
| Data Plus Incorporated | \$ 625.00 | 1 | Express |
| David Gooding, Inc | \$ 4,875.00 | 3 | Express |
| Decker Machine Works Inc. | \$ 6,750.00 | 12 | Express |

Workforce Training Fund FY14 Grant Awards List



| Grant Recipient | Amount | # of Trainees | Grant Program |
|---|--------------|---------------|---------------|
| DG Service Company Inc. | \$ 1,500.00 | 1 | Express |
| Dolgin LTD | \$ 4,872.75 | 13 | Express |
| Draper Knitting Company, Inc | \$ 9,000.00 | 2 | Express |
| E AND J AUTO SALES INC | \$ 14,750.00 | 12 | Express |
| East Coast Microwave Sales & Distribution, Inc. | \$ 11,200.00 | 24 | Express |
| Ed's Auto Body & Repair, Inc. | \$ 351.50 | 4 | Express |
| Ed's Auto Body & Repair, Inc. | \$ 370.50 | 4 | Express |
| Ed's Auto Body & Repair, Inc. | \$ 351.00 | 4 | Express |
| Empire Prototype | \$ 11,250.00 | 26 | Express |
| Employers Association of the NorthEast | \$ 11,380.50 | 20 | Express |
| Employers Association of the NorthEast | \$ 3,995.00 | 2 | Express |
| EvaluatePharma USA, Inc | \$ 3,750.00 | 3 | Express |
| Explorica, Inc | \$ 600.00 | 1 | Express |
| First Ipswich Bank | \$ 4,375.00 | 17 | Express |
| Flynn Insurance Agency, Inc. | \$ 882.00 | 4 | Express |
| Fred J Ravens 111, DDS, PC | \$ 1,484.00 | 2 | Express |
| Fuller Automotive Service, Inc. | \$ 4,549.50 | 20 | Express |
| G & F Industries, Inc. | \$ 5,700.00 | 10 | Express |
| G Austin Young Company | \$ 747.50 | 1 | Express |
| G. L. Randall Electric Company Inc. | \$ 3,000.00 | 1 | Express |
| Georgetown Insurance Agency, Inc. | \$ 272.50 | 7 | Express |
| Georgetown Insurance Agency, Inc. | \$ 155.00 | 7 | Express |
| Georgetown Insurance Agency, Inc. | \$ 127.50 | 7 | Express |
| Georgetown Insurance Agency, Inc. | \$ 127.50 | 7 | Express |
| Georgetown Insurance Agency, Inc. | \$ 277.50 | 7 | Express |
| Global Educators Inc. | \$ 3,375.00 | 5 | Express |
| Good Hair Days, Inc. | \$ 1,500.00 | 1 | Express |
| Good Harbor Techmark | \$ 2,835.00 | 3 | Express |
| Gryphon Networks Corporation | \$ 18,000.00 | 6 | Express |
| Gwen Mireille Salon and Spa Inc. | \$ 2,450.00 | 1 | Express |
| Gwen Mireille Salon and Spa Inc. | \$ 447.00 | 6 | Express |
| H.T. Machine Company, Inc. | \$ 2,250.00 | 1 | Express |
| Harbor Mortgage Solutions Inc | \$ 3,900.00 | 3 | Express |
| Hayes Management Consulting | \$ 6,000.00 | 1 | Express |
| Hayes Management Consulting | \$ 947.50 | 1 | Express |
| Hayes Management Consulting | \$ 1,875.00 | 3 | Express |
| Hero Coatings, Inc. | \$ 6,750.00 | 2 | Express |
| Hesnor Engineering Assoiates | \$ 3,750.00 | 4 | Express |
| Holmes and McGrath, Inc. | \$ 3,000.00 | 6 | Express |
| Home Electronics Life Protection, Inc | \$ 29,750.00 | 10 | Express |
| Horan Oil Corp | \$ 11,000.00 | 2 | Express |
| Howard Products, Inc. | \$ 6,375.00 | 5 | Express |
| Howe Lumber Co Inc | \$ 1,600.00 | 22 | Express |
| Hutker Architects, Inc. | \$ 2,950.00 | 4 | Express |
| I.F. Engineering | \$ 850.00 | 12 | Express |
| I.G. Marston Co.,Inc | \$ 7,400.00 | 10 | Express |
| Industrial Communications & Electronics | \$ 18,011.50 | 7 | Express |
| Investment Partnership Services LLC | \$ 997.50 | 7 | Express |
| Ipsumm Inc | \$ 16,412.00 | 41 | Express |
| IRWIN Engineers, Inc. | \$ 4,895.00 | 3 | Express |
| Jack and Jill Hair Salon, LLC | \$ 1,590.00 | 4 | Express |
| James P Kostas Doctor of Dental Medicine | \$ 1,484.00 | 2 | Express |
| Jameson & Company PC | \$ 14,050.00 | 2 | Express |
| Jameson & Company PC | \$ 18,000.00 | 4 | Express |

Workforce Training Fund FY14 Grant Awards List



| Grant Recipient | Amount | # of Trainees | Grant Program |
|---|--------------|---------------|---------------|
| Jill Neubauer Architects Inc. | \$ 19,500.00 | 15 | Express |
| JMail LLC | \$ 550.00 | 1 | Express |
| K&M Engineering LLC | \$ 11,000.00 | 2 | Express |
| KAO DESIGN GROUP INC | \$ 29,937.50 | 9 | Express |
| Kaplansky Insurance Agency Inc | \$ 3,000.00 | 1 | Express |
| Keystone Precision & Engineering Inc | \$ 6,750.00 | 6 | Express |
| King Phillip Restaurant and Motel Inc. | \$ 4,750.00 | 1 | Express |
| Kitchen Concept, Inc. | \$ 2,200.00 | 2 | Express |
| Klear-Vu Corporation | \$ 6,700.00 | 8 | Express |
| Klear-Vu Corporation | \$ 2,700.00 | 7 | Express |
| LeBlanc's Auto Repair & Sales Corp | \$ 1,263.00 | 2 | Express |
| Lemoi Erectors, Inc | \$ 7,500.00 | 1 | Express |
| Linda Miller | \$ 1,650.00 | 1 | Express |
| Linda Miller | \$ 500.00 | 6 | Express |
| Linda Miller | \$ 2,450.00 | 1 | Express |
| Lloyd and Bouvier, Inc | \$ 4,500.00 | 35 | Express |
| Lyon Aviation, Inc. | \$ 1,350.00 | 3 | Express |
| Marble and Granite, Inc. | \$ 3,000.00 | 3 | Express |
| Marcus Gleysteen Architects | \$ 1,312.50 | 3 | Express |
| Marzilli Machine Company | \$ 11,250.00 | 6 | Express |
| Metamagnetics Inc | \$ 9,250.00 | 7 | Express |
| MicroVision Laboratories, Inc. | \$ 1,500.00 | 1 | Express |
| Modern Trends Salon Inc. | \$ 795.00 | 2 | Express |
| Nails & Co. Swampscott Inc. | \$ 5,940.00 | 2 | Express |
| NAPPA Electrical Contractors | \$ 437.50 | 1 | Express |
| Nature Works Landscape Serices INC | \$ 17,500.00 | 7 | Express |
| Nature Works Landscape Serices INC | \$ 10,500.00 | 7 | Express |
| Nauset Construction Corp | \$ 2,950.00 | 4 | Express |
| Net Tel One Communications Inc. | \$ 1,200.00 | 1 | Express |
| New Age EMS, Inc | \$ 7,500.00 | 24 | Express |
| Nguyen & Nguyen | \$ 5,940.00 | 2 | Express |
| Noise Control Engineering LLC | \$ 27,000.00 | 5 | Express |
| NormaTec Industries, LP | \$ 12,600.00 | 21 | Express |
| North Amherst Motors Inc | \$ 6,000.00 | 5 | Express |
| Northborough Dental Associates | \$ 1,249.00 | 2 | Express |
| Northeast Regional Ambulance Service Inc | \$ 297.50 | 1 | Express |
| Northeast Regional Ambulance Service Inc | \$ 625.00 | 1 | Express |
| Northeast Regional Ambulance Service Inc | \$ 2,475.00 | 12 | Express |
| O'lyn Roofing Contractors | \$ 22,500.00 | 8 | Express |
| OMNI CONTROL TECHNOLOGY, INC. | \$ 11,250.00 | 38 | Express |
| Osborne Nursery & Landscaping, Inc | \$ 14,750.00 | 7 | Express |
| Owl Stamp Company,Inc | \$ 1,500.00 | 1 | Express |
| Pascale Industries, Inc., Inc. (d/b/a E Y Technologies) | \$ 4,725.00 | 1 | Express |
| Passport Systems | \$ 7,500.00 | 35 | Express |
| Phil Richard Insurance, Inc. | \$ 720.00 | 13 | Express |
| Philbin Insurance Group Inc | \$ 3,950.00 | 2 | Express |
| Piping Systems Inc. | \$ 372.50 | 1 | Express |
| Plastic Design Inc. | \$ 6,750.00 | 8 | Express |
| Pop Tops Sportswear Company, Inc. | \$ 12,000.00 | 4 | Express |
| POS Supply Solutions Inc | \$ 5,600.00 | 7 | Express |
| Precision Engineering Inc | \$ 11,200.00 | 31 | Express |
| Precisive, LLC | \$ 6,000.00 | 8 | Express |
| ProCare Collision-Randolph LLC | \$ 1,372.50 | 6 | Express |
| Quabbin Wire & Cable Co., Inc. | \$ 3,192.75 | 9 | Express |

Workforce Training Fund FY14 Grant Awards List



| Grant Recipient | Amount | # of Trainees | Grant Program |
|---|--------------|---------------|---------------|
| Quabbin Wire & Cable Co., Inc. | \$ 2,021.00 | 7 | Express |
| Quirk Wire Co | \$ 4,000.00 | 10 | Express |
| Quirk Wire Co | \$ 6,950.00 | 36 | Express |
| Quirk Wire Co | \$ 2,500.00 | 43 | Express |
| Quirk Wire Co | \$ 2,500.00 | 43 | Express |
| RainDance Technologies Inc. | \$ 14,437.00 | 69 | Express |
| Ramsbottom Printing, Inc. | \$ 26,750.00 | 15 | Express |
| Reed Hilderbrand LLC | \$ 625.00 | 1 | Express |
| Revitalive Health & Wellness, LLC | \$ 2,875.00 | 4 | Express |
| Revolution Composites, LLC | \$ 9,000.00 | 5 | Express |
| Richard Griffin Architect | \$ 745.00 | 2 | Express |
| Richmond HDWE X Plumbing | \$ 18,150.00 | 4 | Express |
| RJSS | \$ 1,000.00 | 2 | Express |
| RJSS | \$ 2,450.00 | 1 | Express |
| RJSS | \$ 2,450.00 | 1 | Express |
| Root One Hair Salon & Day Spa, Inc | \$ 12,000.00 | 8 | Express |
| Rybak Engineering Inc. | \$ 5,900.00 | 8 | Express |
| Salon Designs Inc | \$ 795.00 | 2 | Express |
| San-tron, Inc | \$ 625.00 | 11 | Express |
| Saugusbank | \$ 3,000.00 | 42 | Express |
| Shiretown Glass & Aluminum, Inc. | \$ 19,400.00 | 2 | Express |
| Six Point Creative Works, Inc. | \$ 1,350.00 | 1 | Express |
| Stacey DePasquale Engineering, Inc. | \$ 13,500.00 | 14 | Express |
| Stephanie's Hair Design | \$ 1,000.00 | 3 | Express |
| Stephen Stimson Assocites, Inc. | \$ 2,757.50 | 5 | Express |
| Sturtevant Inc | \$ 9,000.00 | 2 | Express |
| Sullivan Metals Company Inc | \$ 1,350.00 | 18 | Express |
| Supercon Inc. | \$ 3,000.00 | 1 | Express |
| TCAA, Inc | \$ 1,437.50 | 5 | Express |
| Tea & Taxes Company | \$ 95.00 | 1 | Express |
| Tea & Taxes Company | \$ 330.00 | 2 | Express |
| Tea & Taxes Company | \$ 675.00 | 1 | Express |
| Tea & Taxes Company | \$ 500.00 | 2 | Express |
| Tekscan, Inc. | \$ 942.50 | 1 | Express |
| Terracon Corporation | \$ 299.50 | 1 | Express |
| Terracon Corporation | \$ 2,500.00 | 1 | Express |
| The Braintree Co-operative Bank | \$ 7,490.00 | 4 | Express |
| The Davis Companies Inc. | \$ 14,700.00 | 14 | Express |
| The Henry Perkins Co. | \$ 12,500.00 | 10 | Express |
| The Worthmore Group LLC | \$ 2,595.00 | 2 | Express |
| Toan & Hung Corp | \$ 5,940.00 | 2 | Express |
| Todd Clark and Associates | \$ 6,000.00 | 6 | Express |
| Turowski 2 Architecture Inc. | \$ 1,475.00 | 2 | Express |
| Union Office | \$ 14,925.00 | 15 | Express |
| Unisphere Travel LTD Inc. | \$ 1,300.00 | 1 | Express |
| United Cerebral Palsy Association of Berkshire County, Inc. | \$ 4,642.50 | 7 | Express |
| Vaccon Company, Inc | \$ 11,250.00 | 18 | Express |
| Vaxess Technologies, Inc. | \$ 2,400.00 | 1 | Express |
| ViaMed Corporation | \$ 12,600.00 | 17 | Express |
| Vintage Salon & Day Spa, Inc, | \$ 2,450.00 | 1 | Express |
| Viveiros Insurance Agency Inc. | \$ 29,000.00 | 15 | Express |
| W.F.Young Inc. | \$ 15,000.00 | 12 | Express |
| Waypoint Account Solutions | \$ 1,100.00 | 1 | Express |
| WeareCNC dba Gold CNC Machine Service | \$ 407.00 | 1 | Express |

Workforce Training Fund FY14 Grant Awards List



| Grant Recipient | Amount | # of Trainees | Grant Program |
|---|------------------------|---------------|---------------|
| Winbro Group Technologies, Inc. | \$ 11,200.00 | 4 | Express |
| Express Program Grant Awards: 220 | \$ 1,159,581.00 | 1,745 | |
| 3 Park Drive Operations LLC | \$ 5,000.00 | 1 | HITG |
| 3 Park Drive Operations LLC | \$ 5,000.00 | 1 | HITG |
| 3 Park Drive Operations LLC | \$ 5,000.00 | 1 | HITG |
| 30 Princeton Boulevard Operations LLC | \$ 10,000.00 | 2 | HITG |
| 400 Groton Road Operations LLC | \$ 10,000.00 | 2 | HITG |
| 400 Groton Road Operations LLC | \$ 5,000.00 | 1 | HITG |
| 400 Groton Road Operations LLC | \$ 10,000.00 | 2 | HITG |
| 400 Groton Road Operations LLC | \$ 5,000.00 | 1 | HITG |
| 44 Keystone Drive Operations LLC | \$ 10,000.00 | 2 | HITG |
| 44 Keystone Drive Operations LLC | \$ 5,000.00 | 1 | HITG |
| 455 Brayton Avenue Operations LLC | \$ 5,000.00 | 1 | HITG |
| 455 Brayton Avenue Operations LLC | \$ 5,000.00 | 1 | HITG |
| 462 Main Street Operations LLC | \$ 5,000.00 | 1 | HITG |
| 462 Main Street Operations LLC | \$ 10,000.00 | 2 | HITG |
| 464 Main Street Operations LLC | \$ 5,000.00 | 1 | HITG |
| 464 Main Street Operations LLC | \$ 5,000.00 | 1 | HITG |
| 4901 North Main Street Operations LLC | \$ 5,000.00 | 1 | HITG |
| 4901 North Main Street Operations LLC | \$ 5,000.00 | 1 | HITG |
| 517 Fram Co LLC | \$ 5,000.00 | 1 | HITG |
| 55 Cooper Street Operations LLC | \$ 5,000.00 | 1 | HITG |
| 89 Morton Street Operations LLC | \$ 5,000.00 | 1 | HITG |
| 99Degrees Custom | \$ 2,000.00 | 1 | HITG |
| A LEE FRIEDMAN D.M.D. | \$ 2,000.00 | 1 | HITG |
| A Schulman Custom Compounding NE Inc. | \$ 5,000.00 | 1 | HITG |
| A.L. Spencer Inc. | \$ 2,000.00 | 1 | HITG |
| A.L. Spencer Inc. | \$ 10,000.00 | 2 | HITG |
| A.L. Spencer Inc. | \$ 30,000.00 | 6 | HITG |
| A.L. Spencer Inc. | \$ 5,000.00 | 1 | HITG |
| A.L. Spencer Inc. | \$ 10,000.00 | 2 | HITG |
| A.L. Spencer Inc. | \$ 10,000.00 | 2 | HITG |
| A.L. Spencer Inc. | \$ 5,000.00 | 1 | HITG |
| A.L. Spencer Inc. | \$ 5,000.00 | 1 | HITG |
| A.L. Spencer Inc. | \$ 5,000.00 | 1 | HITG |
| A.L. Spencer Inc. | \$ 5,000.00 | 1 | HITG |
| A.L. Spencer Inc. | \$ 5,000.00 | 1 | HITG |
| A.L. Spencer Inc. | \$ 5,000.00 | 1 | HITG |
| A.L. Spencer Inc. | \$ 5,000.00 | 1 | HITG |
| Abbey Rd. Home Care Services, Inc. | \$ 10,000.00 | 2 | HITG |
| Abbey Road Homecare Services | \$ 10,000.00 | 2 | HITG |
| Accurounds, Inc. | \$ 5,000.00 | 1 | HITG |
| Acropolis-Op LLC | \$ 5,000.00 | 1 | HITG |
| Acropolis-Op LLC | \$ 5,000.00 | 1 | HITG |
| Adams Community Bank | \$ 5,000.00 | 1 | HITG |
| Agilux Laboratories Inc | \$ 5,000.00 | 1 | HITG |
| All Star Premium Products, Inc. | \$ 5,000.00 | 1 | HITG |
| Allsports Heroes Uniforms Sporting Goods & Promotions | \$ 5,000.00 | 1 | HITG |
| Almadan Inc. | \$ 10,000.00 | 2 | HITG |
| Alumni Donuts LLC | \$ 5,000.00 | 1 | HITG |
| AMDC, INC | \$ 5,000.00 | 1 | HITG |
| American Restaurant Management Corp. | \$ 5,000.00 | 1 | HITG |
| American Restaurant Management Corp. | \$ 15,000.00 | 3 | HITG |
| American Restaurant Management Corp. | \$ 5,000.00 | 1 | HITG |

Workforce Training Fund FY14 Grant Awards List



| Grant Recipient | Amount | # of Trainees | Grant Program |
|---|--------------|---------------|---------------|
| Amesbury LLC | \$ 10,000.00 | 2 | HITG |
| ANDSAUG LLC | \$ 5,000.00 | 1 | HITG |
| ANDSAUG LLC | \$ 5,000.00 | 1 | HITG |
| ANDSAUG LLC | \$ 5,000.00 | 1 | HITG |
| ANDSAUG LLC | \$ 5,000.00 | 1 | HITG |
| ANDSAUG LLC | \$ 10,000.00 | 2 | HITG |
| Angstrom Advanced Inc. | \$ 5,000.00 | 1 | HITG |
| Annarosa's LLC | \$ 5,000.00 | 1 | HITG |
| Antenna Associates, Inc. | \$ 5,000.00 | 1 | HITG |
| Array Software Inc. | \$ 5,000.00 | 1 | HITG |
| Arterioocyte Medical Systems | \$ 5,000.00 | 1 | HITG |
| Arwood Machine Corporation | \$ 5,000.00 | 1 | HITG |
| Audit Billing Center, Inc. | \$ 10,000.00 | 2 | HITG |
| Audit Billing Center, Inc. | \$ 10,000.00 | 2 | HITG |
| Audit Billing Center, Inc. | \$ 10,000.00 | 2 | HITG |
| B & D Pallet Building & Industrial Supply Co., Inc. | \$ 5,000.00 | 1 | HITG |
| Bald Hill Builders, LLC | \$ 10,000.00 | 2 | HITG |
| Barton's Angels, Inc. | \$ 5,000.00 | 1 | HITG |
| Barton's Angels, Inc. | \$ 5,000.00 | 1 | HITG |
| Barton's Angels, Inc. | \$ 2,000.00 | 1 | HITG |
| Bay State Apparel Inc. | \$ 5,000.00 | 1 | HITG |
| Bay State Apparel Inc. | \$ 5,000.00 | 1 | HITG |
| BayPath Elder Services | \$ 5,000.00 | 1 | HITG |
| BayPath Elder Services | \$ 15,000.00 | 3 | HITG |
| BayPath Elder Services | \$ 5,000.00 | 1 | HITG |
| BayPath Elder Services | \$ 5,000.00 | 1 | HITG |
| Bluestone Energy Services, LLC | \$ 5,000.00 | 1 | HITG |
| Borg Design, Inc. | \$ 2,000.00 | 1 | HITG |
| Borg Design, Inc. | \$ 5,000.00 | 1 | HITG |
| Boston Road Donuts LLC | \$ 5,000.00 | 1 | HITG |
| Bow St Enterprises LLC | \$ 5,000.00 | 1 | HITG |
| Boylston Donuts LLC | \$ 5,000.00 | 1 | HITG |
| Boylston Donuts LLC | \$ 10,000.00 | 2 | HITG |
| Boylston Donuts LLC | \$ 5,000.00 | 1 | HITG |
| Boylston Donuts LLC | \$ 5,000.00 | 1 | HITG |
| Boylston Donuts LLC | \$ 5,000.00 | 1 | HITG |
| Boylston Donuts LLC | \$ 5,000.00 | 1 | HITG |
| Bradford & Bigelow Inc | \$ 10,000.00 | 2 | HITG |
| Bradford & Bigelow Inc | \$ 10,000.00 | 2 | HITG |
| Bradford & Bigelow Inc | \$ 5,000.00 | 1 | HITG |
| Bradford & Bigelow Inc | \$ 5,000.00 | 1 | HITG |
| Broadway- Op LLC | \$ 5,000.00 | 1 | HITG |
| Broadway-Op LLC | \$ 5,000.00 | 1 | HITG |
| Broadway-Op LLC | \$ 5,000.00 | 1 | HITG |
| Broadway-Op LLC | \$ 10,000.00 | 2 | HITG |
| Brockton Adult Medical Day Care Center, Inc. | \$ 5,000.00 | 1 | HITG |
| Brockton Adult Medical Day Care Center, Inc. | \$ 5,000.00 | 1 | HITG |
| Burk Technology, Inc. | \$ 5,000.00 | 1 | HITG |
| Business Headquarters, Inc. | \$ 5,000.00 | 1 | HITG |
| Business Headquarters, Inc. | \$ 5,000.00 | 1 | HITG |
| By Request Communications, Inc. | \$ 5,000.00 | 1 | HITG |
| C & C Donuts Inc | \$ 5,000.00 | 1 | HITG |
| C N S Donuts Inc | \$ 5,000.00 | 1 | HITG |
| C&C Donuts Inc | \$ 5,000.00 | 1 | HITG |

| Grant Recipient | Amount | # of Trainees | Grant Program |
|---|--------------|---------------|---------------|
| C&H Ventures Inc. | \$ 5,000.00 | 1 | HITG |
| C&H Ventures, Inc. | \$ 5,000.00 | 1 | HITG |
| C&O Donuts LLC | \$ 5,000.00 | 1 | HITG |
| C.A.R. Products, Inc. | \$ 5,000.00 | 1 | HITG |
| C.A.R. Products, Inc. | \$ 5,000.00 | 1 | HITG |
| C.A.R. Products, Inc. | \$ 5,000.00 | 1 | HITG |
| C.A.R. Products, Inc. | \$ 5,000.00 | 1 | HITG |
| Cal-Tek 2000 Inc. | \$ 5,000.00 | 1 | HITG |
| Cardinal Shoe Corporation | \$ 5,000.00 | 1 | HITG |
| Cardinal Shoe Corporation | \$ 5,000.00 | 1 | HITG |
| Cardinal Shoe Corporation | \$ 5,000.00 | 1 | HITG |
| Center Donuts | \$ 5,000.00 | 1 | HITG |
| Center Donuts | \$ 5,000.00 | 1 | HITG |
| Center for Ecotechnology (CET) | \$ 4,000.00 | 2 | HITG |
| Central One Federal Credit Union | \$ 5,000.00 | 1 | HITG |
| Central Square Donuts | \$ 5,000.00 | 1 | HITG |
| Central Square Donuts | \$ 5,000.00 | 1 | HITG |
| Central Square Donuts | \$ 5,000.00 | 1 | HITG |
| CENTURY HOMECARE | \$ 5,000.00 | 1 | HITG |
| Century HomeCare, LLC | \$ 15,000.00 | 3 | HITG |
| Century HomeCare, LLC | \$ 10,000.00 | 2 | HITG |
| Century HomeCare, LLC | \$ 10,000.00 | 2 | HITG |
| Chelco LLC | \$ 5,000.00 | 1 | HITG |
| Chess LLC | \$ 5,000.00 | 1 | HITG |
| Chess, LLC | \$ 5,000.00 | 1 | HITG |
| Children's Dental Care | \$ 5,000.00 | 1 | HITG |
| Children's Dental Care | \$ 5,000.00 | 1 | HITG |
| Cityline Corporation | \$ 5,000.00 | 1 | HITG |
| Cityline Corporation | \$ 10,000.00 | 2 | HITG |
| Cluster Donuts LLC | \$ 10,000.00 | 2 | HITG |
| Cluster Donuts LLC | \$ 5,000.00 | 1 | HITG |
| CNS Donuts Inc | \$ 5,000.00 | 1 | HITG |
| Cobblehill Donuts Inc | \$ 15,000.00 | 3 | HITG |
| Cobblehill Donuts Inc | \$ 5,000.00 | 1 | HITG |
| Colantonio Inc. | \$ 5,000.00 | 1 | HITG |
| Collecto Inc. | \$ 10,000.00 | 2 | HITG |
| Collecto Inc. | \$ 5,000.00 | 1 | HITG |
| Comm Ave Donuts LLC | \$ 5,000.00 | 1 | HITG |
| Comm Ave Donuts LLC | \$ 5,000.00 | 1 | HITG |
| COMPASS for kids | \$ 5,000.00 | 1 | HITG |
| Computer Sports Medicine, Inc. | \$ 5,000.00 | 1 | HITG |
| Computer Sports Medicine, Inc. | \$ 5,000.00 | 1 | HITG |
| Cool Donuts LLC | \$ 5,000.00 | 1 | HITG |
| Courtyard Donuts Inc | \$ 5,000.00 | 1 | HITG |
| Courtyard Donuts Inc | \$ 10,000.00 | 2 | HITG |
| Courtyard Donuts Inc | \$ 5,000.00 | 1 | HITG |
| Courtyard Donuts Inc | \$ 5,000.00 | 1 | HITG |
| Courtyard Donuts Inc | \$ 10,000.00 | 2 | HITG |
| Courtyard Donuts Inc | \$ 5,000.00 | 1 | HITG |
| Courtyard Donuts Inc. | \$ 5,000.00 | 1 | HITG |
| Courtyard Donuts Inc. | \$ 5,000.00 | 1 | HITG |
| Courtyard Nursing Care Center Partnership | \$ 10,000.00 | 2 | HITG |
| CPI Radant Technologies Division, Inc | \$ 15,000.00 | 3 | HITG |
| CSW, Inc. | \$ 5,000.00 | 1 | HITG |

| Grant Recipient | Amount | # of Trainees | Grant Program |
|---------------------------------------|---------------|---------------|---------------|
| Cutler Associates, Inc. | \$ 5,000.00 | 1 | HITG |
| Dal-Lel Corporation | \$ 5,000.00 | 1 | HITG |
| Dal-Lel Corporation | \$ 5,000.00 | 1 | HITG |
| Dal-Lel Corporations | \$ 5,000.00 | 1 | HITG |
| Dan Maybruck Plumbing & Heating Inc | \$ 5,000.00 | 1 | HITG |
| Dan Maybruck Plumbing & Heating Inc | \$ 5,000.00 | 1 | HITG |
| David R Rykbost Corp | \$ 5,000.00 | 1 | HITG |
| David R Rykbost Corp | \$ 10,000.00 | 2 | HITG |
| Deacon Transportation In | \$ 10,000.00 | 2 | HITG |
| Deacon Transportation Inc | \$ 5,000.00 | 1 | HITG |
| Deacon Transportation Inc | \$ 5,000.00 | 1 | HITG |
| Detector Technology, Inc. | \$ 10,000.00 | 2 | HITG |
| Detector Technology, Inc. | \$ 5,000.00 | 1 | HITG |
| Devon Lane Darm Supply Inc. | \$ 5,000.00 | 1 | HITG |
| DILLON CHEVROLET INC | \$ 5,000.00 | 1 | HITG |
| DIVERSE DIMENSIONS INC | \$ 5,000.00 | 1 | HITG |
| DIVERSE DIMENSIONS INC | \$ 5,000.00 | 1 | HITG |
| Dole & Bailey, Inc. | \$ 2,000.00 | 1 | HITG |
| Dole & Bailey, Inc. | \$ 2,000.00 | 1 | HITG |
| Dole & Bailey, Inc. | \$ 5,000.00 | 1 | HITG |
| Double N Inc. | \$ 4,000.00 | 2 | HITG |
| Dougan\'s Deli-Pizza-Grill | \$ 5,000.00 | 1 | HITG |
| Drive Ins of MA, LLC | \$ 30,000.00 | 6 | HITG |
| Drive Ins of MA, LLC | \$ 30,000.00 | 6 | HITG |
| DTC ENTERPRISES INC | \$ 150,000.00 | 124 | HITG |
| Dunbos LLC | \$ 5,000.00 | 1 | HITG |
| East Coast Petroleum Corp | \$ 5,000.00 | 1 | HITG |
| East Coast Petroleum Corp | \$ 5,000.00 | 1 | HITG |
| East Coast Petroleum Corp | \$ 10,000.00 | 2 | HITG |
| East Coast Transit Services, Inc. | \$ 5,000.00 | 1 | HITG |
| East Coast Transit Services, Inc. | \$ 5,000.00 | 1 | HITG |
| East Street Donuts LLC | \$ 5,000.00 | 1 | HITG |
| Eastbo LLC | \$ 5,000.00 | 1 | HITG |
| Eastbo LLC | \$ 5,000.00 | 1 | HITG |
| Eastern Bank Corporation | \$ 5,000.00 | 1 | HITG |
| Eastern Bank Corporation | \$ 5,000.00 | 1 | HITG |
| Eastern Bank Corporation | \$ 5,000.00 | 1 | HITG |
| Eastern Bank Corporation | \$ 10,000.00 | 2 | HITG |
| Eliot Street Donuts LLC | \$ 5,000.00 | 1 | HITG |
| Empire Prototype | \$ 2,000.00 | 1 | HITG |
| Employment Options, Inc. | \$ 5,000.00 | 1 | HITG |
| EnChem Engineering, Inc. | \$ 5,000.00 | 1 | HITG |
| Energia, LLC | \$ 5,000.00 | 1 | HITG |
| Energia, LLC | \$ 25,000.00 | 5 | HITG |
| Energia, LLC | \$ 5,000.00 | 1 | HITG |
| Enterprise Bank & Trust Company | \$ 5,000.00 | 1 | HITG |
| Enterprise Bank and Trust Company | \$ 5,000.00 | 1 | HITG |
| Environmental Compliance Services Inc | \$ 2,000.00 | 1 | HITG |
| EOS CCA | \$ 5,000.00 | 1 | HITG |
| EOS CCA | \$ 15,000.00 | 3 | HITG |
| ESP Solutions, Inc. | \$ 5,000.00 | 1 | HITG |
| Essex Street Donuts LLC | \$ 5,000.00 | 1 | HITG |
| EVEDUN LLC | \$ 5,000.00 | 1 | HITG |
| EVEDUN LLC | \$ 5,000.00 | 1 | HITG |

Workforce Training Fund FY14 Grant Awards List



| Grant Recipient | Amount | # of Trainees | Grant Program |
|--|--------------|---------------|---------------|
| EVEDUN LLC | \$ 5,000.00 | 1 | HITG |
| EVEDUN LLC | \$ 10,000.00 | 2 | HITG |
| F H Cann & Associates Inc. | \$ 10,000.00 | 2 | HITG |
| F H Cann & Associates Inc. | \$ 5,000.00 | 1 | HITG |
| Fellsway Donuts Inc | \$ 10,000.00 | 2 | HITG |
| Fellsway Donuts Inc | \$ 5,000.00 | 1 | HITG |
| Fellsway Donuts Inc | \$ 5,000.00 | 1 | HITG |
| Fellsway Donuts Inc | \$ 5,000.00 | 1 | HITG |
| Fellsway Donuts Inc | \$ 15,000.00 | 3 | HITG |
| Fellsway Donuts Inc | \$ 5,000.00 | 1 | HITG |
| Fellsway Donuts Inc | \$ 5,000.00 | 1 | HITG |
| Fellsway Donuts Inc | \$ 20,000.00 | 4 | HITG |
| Fellsway Donuts Inc | \$ 5,000.00 | 1 | HITG |
| Fellsway Donuts Inc | \$ 15,000.00 | 3 | HITG |
| Fellsway Donuts, Inc | \$ 5,000.00 | 1 | HITG |
| Fernando Donuts LLC | \$ 5,000.00 | 1 | HITG |
| FH Cann & Associates Inc. | \$ 5,000.00 | 1 | HITG |
| Financial Firebird Corporation | \$ 5,000.00 | 1 | HITG |
| Fitzgerald Fences, Inc. | \$ 5,000.00 | 1 | HITG |
| Fitzgerald Fences, Inc. | \$ 5,000.00 | 1 | HITG |
| Flame Laminating Corp | \$ 5,000.00 | 1 | HITG |
| FloDesign Sonics Inc. | \$ 15,000.00 | 3 | HITG |
| Framdun LLC | \$ 5,000.00 | 1 | HITG |
| Fresh American LLC | \$ 4,000.00 | 2 | HITG |
| G Austin Young Company | \$ 2,000.00 | 1 | HITG |
| Garlock Printing & Converting Corp. | \$ 15,000.00 | 3 | HITG |
| Garlock Printing & Converting Corp. | \$ 5,000.00 | 1 | HITG |
| Garlock Printing & Converting Corporation | \$ 10,000.00 | 2 | HITG |
| Garlock Printing & Converting Corporation | \$ 5,000.00 | 1 | HITG |
| GC Springfield LLC | \$ 8,000.00 | 4 | HITG |
| GC Springfield LLC | \$ 25,000.00 | 5 | HITG |
| GC Springfield LLC | \$ 10,000.00 | 2 | HITG |
| GC Springfield LLC | \$ 15,000.00 | 3 | HITG |
| GC Springfield LLC | \$ 25,000.00 | 5 | HITG |
| GC Springfield LLC | \$ 10,000.00 | 2 | HITG |
| GC Springfield LLC | \$ 20,000.00 | 4 | HITG |
| Gianoni Co LLC | \$ 10,000.00 | 2 | HITG |
| Gilda Donuts LLC | \$ 5,000.00 | 1 | HITG |
| Gilda Donuts LLC | \$ 5,000.00 | 1 | HITG |
| Gilda Donuts LLC | \$ 5,000.00 | 1 | HITG |
| Gilda Donuts LLC | \$ 5,000.00 | 1 | HITG |
| Glyfada LLC | \$ 10,000.00 | 2 | HITG |
| Glyfada LLC | \$ 5,000.00 | 1 | HITG |
| Gorton's Inc. | \$ 5,000.00 | 1 | HITG |
| Gorton's Inc. | \$ 5,000.00 | 1 | HITG |
| GPNP LLC | \$ 5,000.00 | 1 | HITG |
| GPNP LLC | \$ 5,000.00 | 1 | HITG |
| Graybar Electric Company, Inc. | \$ 5,000.00 | 1 | HITG |
| Greater Lawrence Community Action Council, Inc | \$ 5,000.00 | 1 | HITG |
| Gremada Donuts, LLC | \$ 5,000.00 | 1 | HITG |
| Grinnell Enterprises Inc | \$ 10,000.00 | 2 | HITG |
| Grinnell Enterprises Inc | \$ 10,000.00 | 2 | HITG |
| Ground Effects Landscaping | \$ 5,000.00 | 1 | HITG |
| Guaranteed New Patients, Inc. | \$ 5,000.00 | 1 | HITG |

Workforce Training Fund FY14 Grant Awards List



| Grant Recipient | Amount | # of Trainees | Grant Program |
|--|--------------|---------------|---------------|
| Guntlow & Associates, Inc. | \$ 5,000.00 | 1 | HITG |
| Harborside Massachusetts Limited Partnership | \$ 5,000.00 | 1 | HITG |
| Harmon Law Office, P.C. | \$ 20,000.00 | 4 | HITG |
| Harmon Law Offices, P.C. | \$ 5,000.00 | 1 | HITG |
| Harvard Street Donuts LLC | \$ 5,000.00 | 1 | HITG |
| Haverhill Street Donuts LLC | \$ 5,000.00 | 1 | HITG |
| Haverhill Street Donuts LLC | \$ 5,000.00 | 1 | HITG |
| Heat Trace Products, LLC | \$ 5,000.00 | 1 | HITG |
| Heidrea Communications, LLC | \$ 5,000.00 | 1 | HITG |
| Heidrea Communications, LLC | \$ 5,000.00 | 1 | HITG |
| Heidrea For Heroes, Inc | \$ 2,000.00 | 1 | HITG |
| Hellas-Op LLC | \$ 5,000.00 | 1 | HITG |
| Hellas-Op LLC | \$ 5,000.00 | 1 | HITG |
| Hellas-Op LLC | \$ 5,000.00 | 1 | HITG |
| HF Donuts LLC | \$ 5,000.00 | 1 | HITG |
| Hi De Liners Inc. | \$ 5,000.00 | 1 | HITG |
| Highland Ave Donuts LLC | \$ 5,000.00 | 1 | HITG |
| Hogan Associates Inc. | \$ 5,000.00 | 1 | HITG |
| Hogan Associates, Inc. | \$ 5,000.00 | 1 | HITG |
| Hogan Associates, Inc. | \$ 10,000.00 | 2 | HITG |
| Hogan Associates, Inc. | \$ 5,000.00 | 1 | HITG |
| Home Care Choices, Inc | \$ 5,000.00 | 1 | HITG |
| Home Care Choices, Inc | \$ 15,000.00 | 3 | HITG |
| Hud LLC | \$ 15,000.00 | 3 | HITG |
| Hud LLC | \$ 5,000.00 | 1 | HITG |
| Hudmain LLC | \$ 5,000.00 | 1 | HITG |
| Hudmain LLC | \$ 5,000.00 | 1 | HITG |
| Hudtrom LLC | \$ 5,000.00 | 1 | HITG |
| Imagine That | \$ 25,000.00 | 5 | HITG |
| Imagine That | \$ 25,000.00 | 5 | HITG |
| Imagine That | \$ 15,000.00 | 3 | HITG |
| Imagine That | \$ 10,000.00 | 2 | HITG |
| Imagine That | \$ 5,000.00 | 1 | HITG |
| Imagine That | \$ 5,000.00 | 1 | HITG |
| Imagine That | \$ 10,000.00 | 2 | HITG |
| Indra Salon | \$ 5,000.00 | 1 | HITG |
| Inspiration Donuts | \$ 5,000.00 | 1 | HITG |
| Inspiration Donuts | \$ 5,000.00 | 1 | HITG |
| International Container Co., LLC | \$ 5,000.00 | 1 | HITG |
| Jackson Street Donuts LLC | \$ 5,000.00 | 1 | HITG |
| Jane Donuts Inc | \$ 5,000.00 | 1 | HITG |
| Jane Donuts Inc | \$ 5,000.00 | 1 | HITG |
| JDC Demolition Co. Inc | \$ 4,000.00 | 2 | HITG |
| John Galt Staffing Inc | \$ 15,000.00 | 3 | HITG |
| Jordan's Furniture, Inc | \$ 15,000.00 | 3 | HITG |
| Jordan's Furniture, Inc | \$ 5,000.00 | 1 | HITG |
| Joseph Abboud Manufacturing Corp. | \$ 20,000.00 | 4 | HITG |
| Joseph Abboud Manufacturing Corp. | \$ 45,000.00 | 9 | HITG |
| JS Pellco HHC Corporation | \$ 10,000.00 | 5 | HITG |
| k & A Express, Inc. | \$ 5,000.00 | 1 | HITG |
| k & A Express, Inc. | \$ 5,000.00 | 1 | HITG |
| Kamaya LLC | \$ 5,000.00 | 1 | HITG |
| Kamaya LLC | \$ 5,000.00 | 1 | HITG |
| Kenmore Square Donuts LLC | \$ 5,000.00 | 1 | HITG |

Workforce Training Fund FY14 Grant Awards List



| Grant Recipient | Amount | # of Trainees | Grant Program |
|--|--------------|---------------|---------------|
| KM Operations | \$ 10,000.00 | 2 | HITG |
| KM Operations LLC | \$ 10,000.00 | 2 | HITG |
| KM Operations, LLC | \$ 10,000.00 | 2 | HITG |
| Koso America, Inc. | \$ 5,000.00 | 1 | HITG |
| Kristen LLC | \$ 5,000.00 | 1 | HITG |
| Laney Donuts LLC | \$ 5,000.00 | 1 | HITG |
| Laney Donuts LLC | \$ 5,000.00 | 1 | HITG |
| Langley Road Donuts Inc | \$ 5,000.00 | 1 | HITG |
| Lawrence St Donuts LLC | \$ 5,000.00 | 1 | HITG |
| Lawrence St Donuts LLC | \$ 5,000.00 | 1 | HITG |
| Lawrence St Donuts LLC | \$ 5,000.00 | 1 | HITG |
| Lawrence St Donuts LLC | \$ 5,000.00 | 1 | HITG |
| Legion Donuts Inc | \$ 10,000.00 | 2 | HITG |
| Legion Donuts LLC | \$ 5,000.00 | 1 | HITG |
| Legion Donuts LLC | \$ 10,000.00 | 2 | HITG |
| Leominster Credit Union | \$ 5,000.00 | 1 | HITG |
| Lightlife Foods | \$ 5,000.00 | 1 | HITG |
| Little Discoveries inc | \$ 10,000.00 | 2 | HITG |
| Little Sprouts, LLC | \$ 10,000.00 | 5 | HITG |
| Little Sprouts, LLC | \$ 8,000.00 | 4 | HITG |
| Little Sprouts, LLC | \$ 4,000.00 | 2 | HITG |
| Little Sprouts, LLC | \$ 5,000.00 | 1 | HITG |
| Little Sprouts, LLC | \$ 10,000.00 | 5 | HITG |
| LivingWell Affiliated Health Professionals | \$ 5,000.00 | 1 | HITG |
| Lorn LLC | \$ 10,000.00 | 2 | HITG |
| LYNDUN LLC | \$ 5,000.00 | 1 | HITG |
| Lyne Laboratories, Inc. | \$ 5,000.00 | 1 | HITG |
| Lyne Laboratories, Inc. | \$ 5,000.00 | 1 | HITG |
| Lynn Donuts | \$ 10,000.00 | 2 | HITG |
| Lynnfells Co LLC | \$ 5,000.00 | 1 | HITG |
| Maids on Call II LLC | \$ 5,000.00 | 1 | HITG |
| Maids on Call II LLC | \$ 10,000.00 | 2 | HITG |
| Maids on Call II LLC | \$ 10,000.00 | 2 | HITG |
| Maids on Call II LLC | \$ 5,000.00 | 1 | HITG |
| Maids on Call II LLC | \$ 5,000.00 | 1 | HITG |
| Maids on Call II LLC | \$ 10,000.00 | 2 | HITG |
| Margaritas Mexican Restaurant | \$ 5,000.00 | 1 | HITG |
| Margaritas Mexican Restaurant | \$ 5,000.00 | 1 | HITG |
| Marina-Op LLC | \$ 5,000.00 | 1 | HITG |
| Marina-Op LLC | \$ 5,000.00 | 1 | HITG |
| Marina-Op LLC | \$ 5,000.00 | 1 | HITG |
| Marlake LLC | \$ 5,000.00 | 1 | HITG |
| Medford CPL Inc | \$ 5,000.00 | 1 | HITG |
| Medford CPL Inc. | \$ 5,000.00 | 1 | HITG |
| MEDICAL TRANSPORTATION INC | \$ 5,000.00 | 1 | HITG |
| Melrose LLC | \$ 5,000.00 | 1 | HITG |
| Melrose LLC | \$ 5,000.00 | 1 | HITG |
| Metras Electric, Inc. | \$ 5,000.00 | 1 | HITG |
| Mica Donuts LLC | \$ 5,000.00 | 1 | HITG |
| Middlesex Donuts LLC | \$ 5,000.00 | 1 | HITG |
| Middlesex Donuts LLC | \$ 5,000.00 | 1 | HITG |
| Midwife's Billing Service, Inc | \$ 2,000.00 | 1 | HITG |
| Midwife's Billing Service, Inc | \$ 5,000.00 | 1 | HITG |
| Midwife's Billing Service, Inc. | \$ 5,000.00 | 1 | HITG |

| Grant Recipient | Amount | # of Trainees | Grant Program |
|--|--------------|---------------|---------------|
| Mills Donuts LLC | \$ 5,000.00 | 1 | HITG |
| Miltdun LLC | \$ 5,000.00 | 1 | HITG |
| MKB, Inc | \$ 5,000.00 | 1 | HITG |
| Molaico LLC | \$ 5,000.00 | 1 | HITG |
| Monevasia LLC | \$ 5,000.00 | 1 | HITG |
| Monevasia LLC | \$ 5,000.00 | 1 | HITG |
| Mystra LLC | \$ 5,000.00 | 1 | HITG |
| Natmall LLC | \$ 5,000.00 | 1 | HITG |
| ND Landscaping, Inc. | \$ 5,000.00 | 1 | HITG |
| ND Landscaping, Inc. | \$ 5,000.00 | 1 | HITG |
| New Boston Fruit Slice & Confectionery Corp | \$ 5,000.00 | 1 | HITG |
| New Boston Fruit Slice & Confectionery Corp. | \$ 5,000.00 | 1 | HITG |
| New Boston Fruit Slice & Confectionery Corp. | \$ 5,000.00 | 1 | HITG |
| New England Fertilizer Company | \$ 5,000.00 | 1 | HITG |
| New England Scaffolding | \$ 5,000.00 | 1 | HITG |
| New Saugus Donuts | \$ 5,000.00 | 1 | HITG |
| Newbos LLC | \$ 5,000.00 | 1 | HITG |
| Nexus Staffing Specialists, Inc. | \$ 35,000.00 | 7 | HITG |
| Nexus Staffing Specialists, Inc. | \$ 40,000.00 | 8 | HITG |
| NGP Management LLC | \$ 5,000.00 | 1 | HITG |
| Nor-Op LLC | \$ 5,000.00 | 1 | HITG |
| North Adams Donuts LLC | \$ 5,000.00 | 1 | HITG |
| North Broadway Donuts LLC | \$ 5,000.00 | 1 | HITG |
| North Easton Machine Co, Inc | \$ 5,000.00 | 1 | HITG |
| North Shore Pain Management | \$ 5,000.00 | 1 | HITG |
| Northampton Donuts Inc | \$ 5,000.00 | 1 | HITG |
| Northampton Donuts Inc | \$ 5,000.00 | 1 | HITG |
| Northampton Donuts Inc | \$ 5,000.00 | 1 | HITG |
| Northampton Wellness Associates, LLC | \$ 10,000.00 | 2 | HITG |
| Oliver Brothers LLC | \$ 5,000.00 | 1 | HITG |
| Olympic-Op LLC | \$ 5,000.00 | 1 | HITG |
| Olympic-Op LLC | \$ 5,000.00 | 1 | HITG |
| OLYPMIC-OP LLC | \$ 5,000.00 | 1 | HITG |
| OLYPMIC-OP LLC | \$ 5,000.00 | 1 | HITG |
| OMNI CONTROL TECHNOLOGY, INC. | \$ 10,000.00 | 2 | HITG |
| OnBrand24 Inc | \$ 15,000.00 | 3 | HITG |
| OnBrand24 Inc | \$ 5,000.00 | 1 | HITG |
| Onbrand24 Inc. | \$ 30,000.00 | 6 | HITG |
| Onbrand24 Inc. | \$ 10,000.00 | 2 | HITG |
| Onbrand24 Inc. | \$ 5,000.00 | 1 | HITG |
| Onbrand24 Inc. | \$ 5,000.00 | 1 | HITG |
| Onyx Specialty Papers, Inc. | \$ 5,000.00 | 1 | HITG |
| Onyx Specialty Papers, Inc. | \$ 5,000.00 | 1 | HITG |
| OPCO Laboratory Inc. | \$ 5,000.00 | 1 | HITG |
| Paraskevi LLC | \$ 20,000.00 | 4 | HITG |
| Paraskevi LLC | \$ 5,000.00 | 1 | HITG |
| Park Street Donuts LLC | \$ 5,000.00 | 1 | HITG |
| Park Street Donuts LLC | \$ 5,000.00 | 1 | HITG |
| Pat LLC | \$ 5,000.00 | 1 | HITG |
| Pat LLC | \$ 10,000.00 | 2 | HITG |
| Pat LLC | \$ 10,000.00 | 2 | HITG |
| Pat LLC | \$ 10,000.00 | 2 | HITG |
| Pat LLC | \$ 5,000.00 | 1 | HITG |
| Pat LLC | \$ 5,000.00 | 1 | HITG |

| Grant Recipient | Amount | # of Trainees | Grant Program |
|-----------------------------------|--------------|---------------|---------------|
| R.H. White Construction Co., Inc. | \$ 4,000.00 | 2 | HITG |
| R.H. White Construction Co., Inc. | \$ 5,000.00 | 1 | HITG |
| R.H. White Construction Co., Inc. | \$ 10,000.00 | 2 | HITG |
| Railway Productions LLC | \$ 5,000.00 | 1 | HITG |
| RCN Becocom LLC | \$ 10,000.00 | 2 | HITG |
| Read-Sal LLC | \$ 5,000.00 | 1 | HITG |
| Read-Sal LLC | \$ 5,000.00 | 1 | HITG |
| Read-Sal LLC | \$ 10,000.00 | 2 | HITG |
| Read-Sal LLC | \$ 5,000.00 | 1 | HITG |
| Read-Sal LLC | \$ 5,000.00 | 1 | HITG |
| Red Plaza Donuts Inc | \$ 15,000.00 | 3 | HITG |
| Red Plaza Donuts Inc | \$ 5,000.00 | 1 | HITG |
| Red Plaza Donuts Inc | \$ 5,000.00 | 1 | HITG |
| REVERE DONUTS LLC | \$ 5,000.00 | 1 | HITG |
| Riverfront Foodservice Corp | \$ 30,000.00 | 6 | HITG |
| Riverfront Foodservice Corp. | \$ 30,000.00 | 6 | HITG |
| Riverfront Foodservice Corp. | \$ 20,000.00 | 4 | HITG |
| RMG Donuts LLC | \$ 80,000.00 | 17 | HITG |
| RMS Media Group, Inc. | \$ 5,000.00 | 1 | HITG |
| RMS Media Group, Inc. | \$ 5,000.00 | 1 | HITG |
| RMS Media Group, Inc. | \$ 5,000.00 | 1 | HITG |
| RockTenn CP, LLC | \$ 5,000.00 | 1 | HITG |
| RockTenn CP, LLC | \$ 5,000.00 | 1 | HITG |
| RockTenn CP, LLC | \$ 5,000.00 | 1 | HITG |
| Ropes & Gray LLP | \$ 5,000.00 | 1 | HITG |
| Roslindale Donuts Inc | \$ 5,000.00 | 1 | HITG |
| Rotary donuts LLC | \$ 5,000.00 | 1 | HITG |
| Route 114 Donuts LLC | \$ 5,000.00 | 1 | HITG |
| Route 97 Donuts LLC | \$ 5,000.00 | 1 | HITG |
| Route 97 Donuts LLC | \$ 5,000.00 | 1 | HITG |
| RT. 114 DONUTS LLC | \$ 5,000.00 | 1 | HITG |
| RT. 114 DONUTS LLC | \$ 5,000.00 | 1 | HITG |
| Russell Street Donuts LLC | \$ 5,000.00 | 1 | HITG |
| S & C Donuts Inc | \$ 5,000.00 | 1 | HITG |
| S&C Donuts LLC | \$ 5,000.00 | 1 | HITG |
| S&C Donuts LLC | \$ 5,000.00 | 1 | HITG |
| S&S Donuts LLC | \$ 10,000.00 | 2 | HITG |
| S&S Donuts LLC | \$ 5,000.00 | 1 | HITG |
| S&S Donuts LLC | \$ 10,000.00 | 2 | HITG |
| S&S Donuts LLC | \$ 5,000.00 | 1 | HITG |
| S&S Donuts LLC | \$ 5,000.00 | 1 | HITG |
| S&S Donuts LLC | \$ 15,000.00 | 3 | HITG |
| S&S Donuts LLC | \$ 5,000.00 | 1 | HITG |
| Safety Inc. | \$ 4,000.00 | 2 | HITG |
| Salisbury LLC | \$ 5,000.00 | 1 | HITG |
| Salisbury LLC | \$ 5,000.00 | 1 | HITG |
| Salisbury LLC | \$ 5,000.00 | 1 | HITG |
| Salsun Two LLC | \$ 5,000.00 | 1 | HITG |
| Salvi's Donuts LLC | \$ 5,000.00 | 1 | HITG |
| Salvi's Donuts LLC | \$ 10,000.00 | 2 | HITG |
| Salvi's Donuts LLC | \$ 15,000.00 | 3 | HITG |
| Salvi's Donuts LLC | \$ 5,000.00 | 1 | HITG |
| Salvi's Donuts LLC | \$ 10,000.00 | 2 | HITG |
| Salvi's Donuts LLC | \$ 5,000.00 | 1 | HITG |

Workforce Training Fund FY14 Grant Awards List



| Grant Recipient | Amount | # of Trainees | Grant Program |
|--|--------------|---------------|---------------|
| Seamless Marine, Inc. | \$ 5,000.00 | 1 | HITG |
| Seven Winter Grille, Inc | \$ 5,000.00 | 1 | HITG |
| Seven Winter Grille, Inc. | \$ 15,000.00 | 3 | HITG |
| Seven Winter Grille, Inc. | \$ 10,000.00 | 2 | HITG |
| Seven Winter Grille, Inc. | \$ 10,000.00 | 4 | HITG |
| Sew On and Sewforth Embroidery | \$ 5,000.00 | 1 | HITG |
| Shauna LLC | \$ 10,000.00 | 2 | HITG |
| Sign Design Inc. | \$ 5,000.00 | 1 | HITG |
| Sign Design Inc. | \$ 5,000.00 | 1 | HITG |
| SISTER DONUTS | \$ 5,000.00 | 1 | HITG |
| Sisters Donuts | \$ 5,000.00 | 1 | HITG |
| Skip Sagris Interprises Inc | \$ 5,000.00 | 1 | HITG |
| Skip Sagris Interprises Inc | \$ 5,000.00 | 1 | HITG |
| Sleepy's, LLC | \$ 5,000.00 | 1 | HITG |
| Sleepy's, LLC | \$ 5,000.00 | 1 | HITG |
| Sleepy's, LLC | \$ 5,000.00 | 1 | HITG |
| Sleepy's, LLC | \$ 5,000.00 | 1 | HITG |
| Sleepy's, LLC | \$ 5,000.00 | 1 | HITG |
| Sleepy's, LLC | \$ 15,000.00 | 3 | HITG |
| Sleepy's, LLC | \$ 5,000.00 | 1 | HITG |
| SLT Construction Corp | \$ 5,000.00 | 1 | HITG |
| SLT Construction Corporation | \$ 10,000.00 | 2 | HITG |
| SocialMadeSimple LLC | \$ 5,000.00 | 1 | HITG |
| SocialMadeSimple LLC | \$ 5,000.00 | 1 | HITG |
| SolarCity Corporation | \$ 5,000.00 | 1 | HITG |
| SolarCity Corporation | \$ 5,000.00 | 1 | HITG |
| Solmall LLC | \$ 5,000.00 | 1 | HITG |
| Solmall LLC | \$ 5,000.00 | 1 | HITG |
| South Broadway Donuts LLC | \$ 10,000.00 | 2 | HITG |
| South Shore Staffing, Inc. | \$ 5,000.00 | 1 | HITG |
| South Shore Workforce Investment Board | \$ 5,000.00 | 1 | HITG |
| Southampton Donuts Inc | \$ 10,000.00 | 2 | HITG |
| South-Op LLC | \$ 5,000.00 | 1 | HITG |
| South-Op LLC | \$ 5,000.00 | 1 | HITG |
| South-Op LLC | \$ 10,000.00 | 2 | HITG |
| Southwick Apparel LLC | \$ 15,000.00 | 3 | HITG |
| Southwick Apparel LLC | \$ 5,000.00 | 1 | HITG |
| Southwick Apparel LLC | \$ 5,000.00 | 1 | HITG |
| Southwick Apparel LLC | \$ 10,000.00 | 2 | HITG |
| Southwick Apparel LLC | \$ 5,000.00 | 1 | HITG |
| Southwick Apparel LLC | \$ 10,000.00 | 2 | HITG |
| Southwick Apparel LLC | \$ 5,000.00 | 1 | HITG |
| Southwick Apparel LLC | \$ 15,000.00 | 3 | HITG |
| Southwick Rd Donuts LLC | \$ 5,000.00 | 1 | HITG |
| Southwick Road Donuts Inc | \$ 5,000.00 | 1 | HITG |
| Southwick Road Donuts Inc | \$ 5,000.00 | 1 | HITG |
| Southwick Road Donuts Inc | \$ 15,000.00 | 3 | HITG |
| Southwick Road Donuts Inc | \$ 5,000.00 | 1 | HITG |
| Sparta-Op LLC | \$ 10,000.00 | 2 | HITG |
| Sparta-Op LLC | \$ 5,000.00 | 1 | HITG |
| Sparta-Op LLC | \$ 10,000.00 | 2 | HITG |
| Star Printing Corp | \$ 5,000.00 | 1 | HITG |
| Sterlingwear of Boston Inc | \$ 5,000.00 | 1 | HITG |
| Store #2 Burger King | \$ 2,000.00 | 1 | HITG |

Workforce Training Fund FY14 Grant Awards List



| Grant Recipient | Amount | # of Trainees | Grant Program |
|---|--------------|---------------|---------------|
| Store #2, Inc | \$ 5,000.00 | 1 | HITG |
| Store #2, Inc. | \$ 5,000.00 | 1 | HITG |
| StoryTree Children's Center, Inc. | \$ 5,000.00 | 1 | HITG |
| StoryTree Children's Center, Inc. | \$ 5,000.00 | 1 | HITG |
| StoryTree Children's Center, Inc. | \$ 5,000.00 | 1 | HITG |
| STOW LLC | \$ 5,000.00 | 1 | HITG |
| Sud LLC | \$ 10,000.00 | 2 | HITG |
| Sud LLC | \$ 5,000.00 | 1 | HITG |
| Sugar Donuts | \$ 5,000.00 | 1 | HITG |
| Sugar Donuts | \$ 5,000.00 | 1 | HITG |
| Sugar Donuts | \$ 5,000.00 | 1 | HITG |
| Sugar Donuts | \$ 5,000.00 | 1 | HITG |
| Superior Chimney Sweep Inc | \$ 5,000.00 | 1 | HITG |
| Svetlana D. Levchenko | \$ 5,000.00 | 1 | HITG |
| Swissturn/USA, Inc. | \$ 5,000.00 | 1 | HITG |
| T&T Anodizing, Inc | \$ 5,000.00 | 1 | HITG |
| T&T Anodizing, Inc | \$ 5,000.00 | 1 | HITG |
| The Allen Daniel Associates, Inc | \$ 5,000.00 | 1 | HITG |
| The duMONT Company LLC | \$ 10,000.00 | 2 | HITG |
| The Nemasket Group, Inc. | \$ 5,000.00 | 1 | HITG |
| Tillinger's Concierge Inc | \$ 6,000.00 | 2 | HITG |
| TILLINGER'S CONCIERGE, INC. | \$ 5,000.00 | 1 | HITG |
| TILLINGER'S CONCIERGE, INC. | \$ 20,000.00 | 4 | HITG |
| TILLINGER'S CONCIERGE, INC. | \$ 10,000.00 | 2 | HITG |
| Toner Plastics, Inc | \$ 5,000.00 | 1 | HITG |
| Tori LLC | \$ 5,000.00 | 1 | HITG |
| Treble Cove Road Donuts LLC | \$ 5,000.00 | 1 | HITG |
| Treble Cove Road Donuts LLC | \$ 10,000.00 | 2 | HITG |
| Treble Cove Road Donuts LLC | \$ 5,000.00 | 1 | HITG |
| Trolley Donuts LLC | \$ 5,000.00 | 1 | HITG |
| Trolley Donuts LLC | \$ 5,000.00 | 1 | HITG |
| Trolley Donuts LLC | \$ 5,000.00 | 1 | HITG |
| Trolley Donuts LLC | \$ 5,000.00 | 1 | HITG |
| TWG Insurance Agency LLC | \$ 5,000.00 | 1 | HITG |
| Twin Sisters Food Service, Inc. | \$ 5,000.00 | 1 | HITG |
| Twin Sisters Food Service, Inc. | \$ 15,000.00 | 3 | HITG |
| Two Sisters Donuts | \$ 5,000.00 | 1 | HITG |
| Two Sisters Donuts | \$ 5,000.00 | 1 | HITG |
| Two Sisters Donuts | \$ 10,000.00 | 2 | HITG |
| United Cerebral Palsy Association of Berkshire County, Inc. | \$ 5,000.00 | 1 | HITG |
| Universal Window and Door, LLC. | \$ 5,000.00 | 1 | HITG |
| Vertex Pharmaceuticals, Inc. | \$ 5,000.00 | 1 | HITG |
| Viewpoint CRM, Inc. | \$ 5,000.00 | 1 | HITG |
| Viewpoint CRM, Inc. | \$ 5,000.00 | 1 | HITG |
| Vila Franca Donuts Inc | \$ 5,000.00 | 1 | HITG |
| Villa Franca Donuts Inc | \$ 5,000.00 | 1 | HITG |
| Villa Franca Donuts Inc | \$ 5,000.00 | 1 | HITG |
| Villa Franca Donuts Inc | \$ 5,000.00 | 1 | HITG |
| Vitasoy USA, Inc. | \$ 5,000.00 | 1 | HITG |
| W.A.L. Management Co LLC | \$ 75,000.00 | 27 | HITG |
| Walk Hill Donuts Inc | \$ 10,000.00 | 2 | HITG |
| Walk Hill Donuts Inc | \$ 5,000.00 | 1 | HITG |
| Walthdun LLC | \$ 5,000.00 | 1 | HITG |
| Walthdun LLC | \$ 5,000.00 | 1 | HITG |

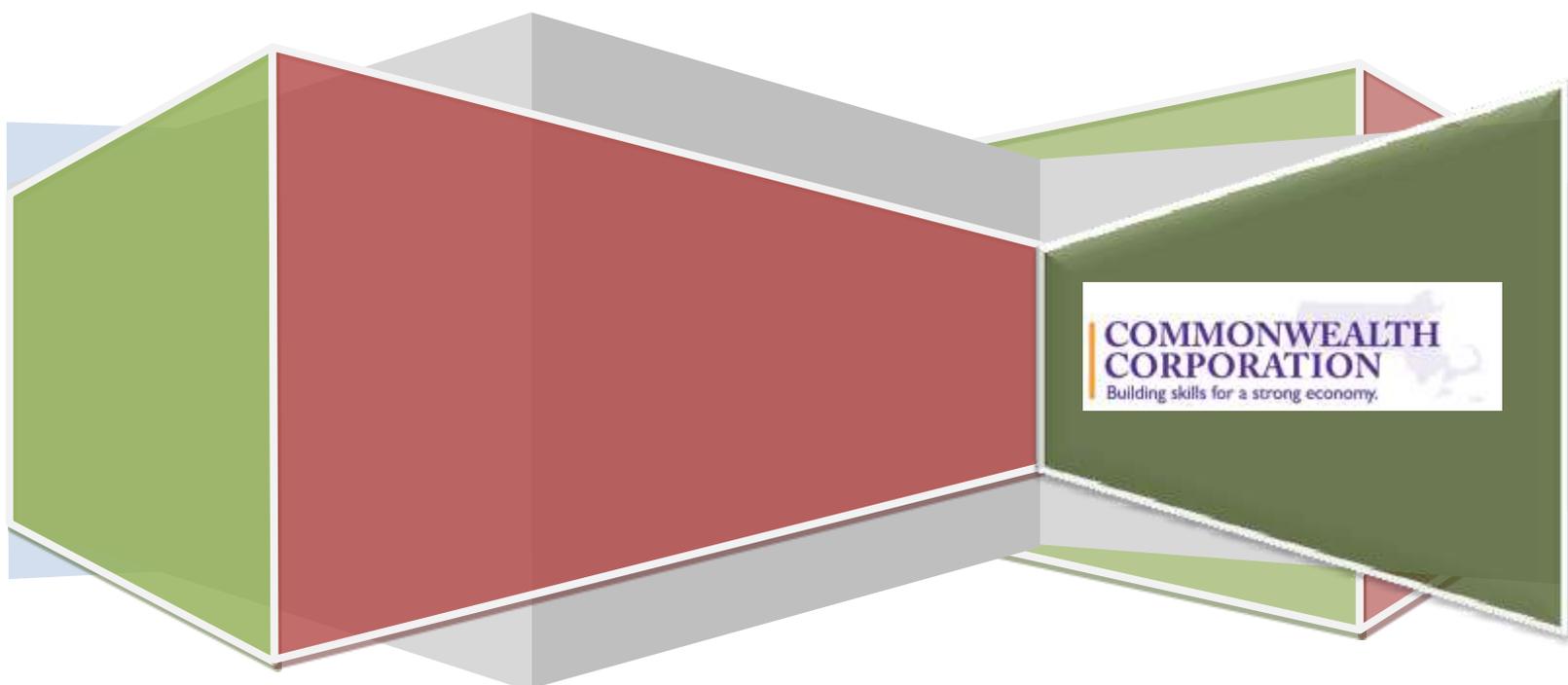
| Grant Recipient | Amount | # of Trainees | Grant Program |
|---------------------------------------|-------------------------|---------------|---------------|
| Ward Hill Central Operations LLC | \$ 15,000.00 | 3 | HITG |
| Ward Hill Central Operations, LLC | \$ 5,000.00 | 1 | HITG |
| Washington Square Donuts LLC | \$ 5,000.00 | 1 | HITG |
| Washington Square Donuts LLC | \$ 5,000.00 | 1 | HITG |
| Washington Square Donuts LLC | \$ 10,000.00 | 2 | HITG |
| Washington Square Donuts LLC | \$ 5,000.00 | 1 | HITG |
| Watertown Donuts Inc | \$ 10,000.00 | 2 | HITG |
| Watertown Donuts Inc | \$ 5,000.00 | 1 | HITG |
| WE CAN Corporation | \$ 5,000.00 | 1 | HITG |
| Wellington Station Donuts LLC | \$ 5,000.00 | 1 | HITG |
| Weslet Americas Inc | \$ 5,000.00 | 1 | HITG |
| Wesdun LLC | \$ 10,000.00 | 2 | HITG |
| West Milk LLC | \$ 5,000.00 | 1 | HITG |
| West Newton Donuts LLC | \$ 5,000.00 | 1 | HITG |
| West Newton Donuts LLC | \$ 5,000.00 | 1 | HITG |
| West Newton Donuts LLC | \$ 10,000.00 | 2 | HITG |
| Westfield Donuts Inc | \$ 10,000.00 | 2 | HITG |
| Westfield Donuts Inc | \$ 5,000.00 | 1 | HITG |
| Westfield Donuts Inc | \$ 5,000.00 | 1 | HITG |
| Westfield Donuts Inc | \$ 5,000.00 | 1 | HITG |
| Westfield Healthcare, LLC | \$ 5,000.00 | 1 | HITG |
| Williams Distributing Company, Inc. | \$ 5,000.00 | 1 | HITG |
| Wilmington Donuts Inc | \$ 5,000.00 | 1 | HITG |
| Wilmington Donuts Inc | \$ 5,000.00 | 1 | HITG |
| Wilmington Donuts Inc | \$ 15,000.00 | 3 | HITG |
| Win-Op LLC | \$ 5,000.00 | 1 | HITG |
| wINTHRO llc | \$ 5,000.00 | 1 | HITG |
| Wirefab, Inc. | \$ 5,000.00 | 1 | HITG |
| Woburnmont LLC | \$ 10,000.00 | 2 | HITG |
| Your Town Donuts LLC | \$ 5,000.00 | 1 | HITG |
| Your Town Donuts LLC | \$ 5,000.00 | 1 | HITG |
| HITG Program Grant Awards: 704 | \$ 4,902,000.00 | 1,125 | |
| | | | |
| WTFP Totals | | | |
| Grants: | 1,063 | | |
| Amount: | \$ 19,502,867.00 | | |
| Trainees: | 14,378 | | |

Office of Performance Management & Oversight

Commonwealth Corporation

Fiscal 2014

Economic Development Business Plan



Commonwealth Corporation

Mission Statement Commonwealth Corporation strengthens the skills of Massachusetts youth and adults by investing in innovative partnerships with industry, education and workforce organizations. We seek to meet the immediate and emerging needs of businesses and workers so they can thrive in our dynamic economy.

Business Plan Summary – The following table summarizes objectives, programs, and initiatives planned for FY14 and performance measurements by which to evaluate progress. Goals align with Choosing to Compete in the 21st Century, Category 1 – Advancing

| Goals | Strategy | Performance Measurement |
|---|--|--|
| <p>Build regional industry training partnerships that serve two purposes: 1) to prepare youth and unemployed workers for jobs in-demand leading to higher rates of employment and 2) to upgrade the skills of underemployed workers to meet specific employer skill demands leading to job retention, upgrades and wage gains.</p> | <ul style="list-style-type: none"> • Identify resources and pilot or replicate pathway model in three priority industries for youth and unemployed or underemployed adults, engaging businesses, post-secondary institutions and workforce organizations • Develop research products for the workforce field identifying trends and pathway models for “middle skill” jobs in at least two of the priority industries and disseminate widely to business, post-secondary education and workforce organizations to influence program development and design | <p># disconnected young adults, unemployed and underemployed enrolled in industry sector/pathway programs</p> <p># disconnected young adults, unemployed and underemployed who complete industry sector/pathway programs (% of enrolled)</p> <p># and % who complete programs who are placed into employment</p> <p># and % of employed who are retained (this will likely be a FY 15 measure)</p> <p>Produce & disseminate at least two research products that inform business & workforce development organizations about a critical or emerging workforce trend</p> |
| <p>Increase the share of youth engaged in education and employment pathways</p> | <ul style="list-style-type: none"> • Design and strengthen work readiness components of subsidized work programs (YouthWorks) | <p># teens who complete Work Readiness training</p> |

Commonwealth Corporation

| | | |
|--|--|---|
| <p>preparing them for post-secondary education and careers.</p> | <ul style="list-style-type: none"> Increase and strengthen the capacity of the organizations that are preparing teens for success in work and school to connect to local employers in order to improve the preparation of teens to find and retain a job; to increase access to jobs for teens without a network; to vouch for teens' work skills through an adult with a trusted relationship with local employers | <p># teens (% of total in YouthWorks program) who have a resume, narrative for application about their subsidized work experience, contact information of an adult who can vouch for their work readiness and performance</p> <p># and % of teens who work in summer 2013 that are in unsubsidized work in school year 13-14 or summer 2014 (this data will not be available until the spring of 2015 due to wage record lags).</p> <p># pilots to test curriculum and programs that increase capacity of organizations that serve teens to connect to local labor market and prepare teens for world of work</p> |
| <p>Strengthen competitiveness of MA companies</p> | <p>Invest in the skill development of incumbent workers to meet a business goal through the Workforce Training Fund</p> | <p># companies engaged in the Fund</p> <p># jobs retained/created as a result of the training investment</p> <p># wage gains of workers who complete the training</p> |
| <p>Support health care organizations in the implementation of the Health Care Cost Containment Bill</p> | <p>Invest in the skill development of incumbent workers to meet a business need of the health care organization;</p> <p>Invest in pipeline programs needed by businesses to implement the cost containment law</p> | <p>Launch the Health Care Workforce Transformation Fund</p> <p># planning/implementation grants made to health care organizations</p> |
| | | |