



Explore. Engage. Energize. Excel.

2010 Annual Report

www.womenventure.org

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FROM THE BOARD CHAIR

Dear Friends and Supporters,

As the economy changes, so too do the wants and needs of the thousands of clients WomenVenture serves annually. For 33 years we've responded to the marketplace's demand to provide women with the skills and knowledge they need to fuel their own – and our region's – economic engine. Women come to WomenVenture seeking the tools and support needed to change or advance their careers; the expertise and capital to help launch their businesses; and the education and guidance to better manage their finances. This year, we delivered that and more.



In February 2010, Deb Wilkens-Costello joined WomenVenture as our President. Among her many initiatives and accomplishments, I'd like to highlight just a few that have a significant impact on our organizational success, now and in the future.

First, WomenVenture's 15th Annual Event, which in 2010 featured actor, philanthropist and women's rights activist Geena Davis, was a smash hit. With a sell-out crowd of more than 1,100 guests, the November event added nearly \$125,000 to our operating budget, while simultaneously growing our base of friends and donors.

Operationally, we changed WomenVenture's fiscal year end from December 31 to June 30, beginning in 2011.

The most significant undertaking of the past year was a comprehensive review and assessment of WomenVenture's programs and services. Like all businesses in this economy, it's imperative that we focus our time, talent and financial resources on the most valuable offerings for WomenVenture clients.

Your generous financial support coupled with the efforts of our incredibly talented team of professional staff and volunteers ensures WomenVenture's place as the regional leader in enhancing women's financial success and prosperity. On behalf of the Board of Directors and the 100,000 women whose lives have been impacted, our most sincere thanks.

Colleen Willhite,

Chair,
WomenVenture Board of Directors

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CAREER DEVELOPMENT

Today many women in our community are at a career crossroads. Corporate downsizing and budget cutting across virtually all sectors of business and industry have resulted in significant job loss and transition. WomenVenture provides the knowledge and skills women need to compete and succeed in today's workplaces. At WomenVenture, motivation and inspiration flourish as skills are honed, networks expand, and doors open to new possibilities.

WomenVenture, in 2010:

- Lit a clear pathway for women to build their unique professional brand, online and in person, to engage potential employers and expand their base of customers.
- Empowered hundreds of women in job transition, positioning them for career success, through intensive 2-day **Get Hired!** workshop.
- Launched an intimate, celebratory 5-week journey for women only, guiding them as they discover and pursue their passion and purpose in life.



Kate Madonna Hindes
Social Media and Personal
Branding Facilitator

Kate Madonna Hindes gives WomenVenture clients the skills and inspiration to proclaim their strengths online. "Women need to truly understand the power of their online presence, and realize that success in the virtual world is a catalyst to success in the real world."

She offers endless patience and an easy smile. Clients feel lucky learning how to use social media in such a comfortable, fun environment.

From Kate Madonna's perspective, she's the lucky one. "WomenVenture clients are so motivated. And I'm truly honored to be part of a non-profit that invests so much in the future of women in our community."

One of WomenVenture's signature career programs, **Women Can Do It!**, enables low-wage earning women to launch careers in what continue to be traditionally male-dominated, high-growth, high-paying industries. Scholarships for technical skills training, coupled with life coaching, financial education, one-on-one job placement assistance and other supports, pave the way for women to pursue careers in fields such as information technology, energy process, construction and the trades.

In 2010, the **Women Can Do It!** program:

- Offered job and life skills training to 76 low-income women, 67% of whom were minorities and 16% ex-offenders.
- Enhanced women's earning power, with employed women paid an average hourly rate of \$13.32, and with the opportunity to earn higher wages as their skills and time on the job grow.
- Placed 68% of program participants in jobs, with an 85% on-the-job retention rate after six months.



Latanya Pendleton
Certified Flat Position Welder

Driving a school bus gave Latanya Pendleton job flexibility when her children were young, but she admits, "It was a dead-end job, not a career." WomenVenture's **Women Can Do It!** program offered precisely what she needed: the emotional and financial support to pursue education and training to become a certified welder.

A graduate of Dunwoody and now employed full-time in her field, Latanya has enhanced not only her and her family's lives, but also motivates friends in transition to chart their own career paths.

In an industry dominated by men, a masked 38-year-old woman wielding a torch doesn't go unnoticed. "My being a welder stands out as something totally fantastic...like I'm Superwoman or something."

We couldn't agree more.

BUSINESS DEVELOPMENT

At WomenVenture, we believe in entrepreneurs. As a Women's Business Center supported by the Small Business Association, WomenVenture provides education, consulting, capital loans and more to both fledgling and established businesses. With small businesses attributed for creating two out of every three new jobs in America, our economy locally and nationally depends on small businesses thriving.

In 2010 WomenVenture helped clients:

- Start, expand or strengthen 108 small businesses.
- Secure \$242,000 in business loans through WomenVenture, and assisted entrepreneurs in securing additional capital loans through local banking partners.
- Create 325 new jobs in small businesses throughout the Twin Cities metro area.



Terri Bly
Owner, *The Nature of Beauty*

When Terri Bly talks about The Nature of Beauty, she's first to admit that running her natural and organic beauty products business, now in its third year of operations, hasn't been an easy road.

With support from WomenVenture, Terri expanded her knowledge of business planning and marketing; meets regularly with a WomenVenture business consultant; and secured capital through WomenVenture and a local bank. Those resources, coupled with Terri's deep-rooted commitment to women and their health, grew a web-based business into a soothing suburban retail store and organic spa.

Though Terri generously credits WomenVenture "for saving The Nature of Beauty and my sanity," she continues to thrive, driven to help women achieve healthy, beautiful lives through The Nature of Beauty.

FINANCIAL INFORMATION

December 31, 2010

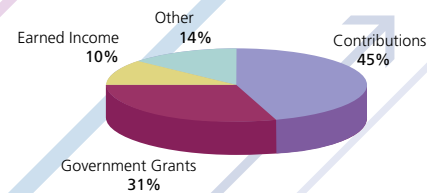
STATEMENT OF FINANCIAL POSITION

	Operating Fund	Loan Fund	Temporarily Restricted	Total
ASSETS:				
Cash	104,563	147,912		252,475
Contributions Receivable	96,300			96,300
Loans Receivable (less allowance for doubtful accounts)		520,080		520,080
Investments	18,206			18,206
Property & Equipment (net of depreciation)	64,446			64,446
Other Assets	210,397	1,429		211,826
TOTAL ASSETS	489,912	669,421		1,159,333
LIABILITIES AND NET ASSETS:				
Liabilities:				
Accounts payable and accrued expenses	92,589	97		92,686
Notes payable		409,664		409,664
Refundable advances	59,831			59,831
Total Liabilities	152,420	409,761		562,181
Net Assets:				
Unrestricted net assets	121,223	259,660		380,883
Temporarily restricted net assets	196,573			196,573
Permanently restricted net assets	19,696			19,696
Total Net Assets	337,492	259,660		597,152
TOTAL LIABILITIES AND NET ASSETS	489,912	669,421		1,159,333

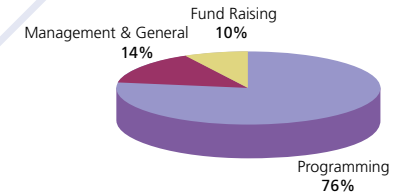
STATEMENT OF ACTIVITIES

SUPPORT:				
Contributions	817,996		159,235	977,231
Government Grants	558,441			558,441
Earned Income	192,187	42,141		234,328
Other Income	255,441	11,789	(175,884)	91,346
TOTAL SUPPORT	1,824,065	53,930	(16,649)	1,861,346
EXPENSES:				
Program	1,372,270	49,103		1,421,373
Management & General	257,025			257,025
Fund Raising	178,764			178,764
TOTAL EXPENSES	1,808,059	49,103		1,857,162
OPERATING BALANCE	16,006	4,827	(16,649)	4,184

INCOME SOURCES



EXPENDITURES



2010 DONORS

VISIONARIES \$10,000+

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Best Buy
Mary Lee Dayton
Deluxe Corporation Foundation
Donaldson Company, Inc.
General Mills Foundation
Greater Twin Cities United Way
Otto Bremer Foundation
The Hugh J. Andersen Foundation
The Pentair Foundation
Thrivent Financial For Lutherans Foundation
Travelers Foundation
U.S. Bancorp Foundation
WCA Foundation
Wells Fargo Bank
Wells Fargo Foundation
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Xcel Energy

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Dorsey & Whitney Foundation
Imation Corporation
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The Securian Foundation
Thomson Reuters Community Partnership
Treasure Island Resort & Casino
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West Central Minnesota Community Action Inc
Xcel Energy Foundation
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IN-KIND DONORS

A La Salsa Restaurante Mexicano
and Bar
Al Vento Restaurant
Anda Flamenco Company
and School
Azia Restaurant
Alicia Baraga
Beijo Bags
Lisa Belvito
Big Top Liquors
Black Forest Inn
Craig Blacklock
Bolger Vision Beyond Print
Boston's
Bramblewood Cottage
Breadsmith
Toi Buchanan
Cafe Latte
Carbon Symphony
Chef Mel
Chez Daniel Bistro
Chipotle Mexican Grill
Cibio Candle
Cities 97
Lydia Conn
CU Companies
Eileen Dietrich

Divine Design Beads and Gifts
Dreamland Arts
Drishti Yoga
Edge Coffee House
Elle-Tee and the Kitchen
Estetica Salon
Exotic Palates
Fabuliss
FACES Mears Park
Fern Lake Studios
Minde Frederick
French Meadow Bakery & Cafe
Fustini's Oil & Vinegars
Future Concepts Studio & Spa
Mike Gable
General Mills Corporation
Go Gaga Life
Gold 'n Treasures
Good Intentions with Ann
Drew Yu
Good Things
Gopher Grocery
Greater Twin Cities United Way
Guthrie Theater
Haskell's
Haven Salon
Heidi's Restaurant
Herkimer Pub & Brewery
Hilton Bloomington
Hot Mama
Hotel Ivy
Hubert's Restaurant
Huey's Nut Free Chocolate
Imation Corporation
Ingebretsen's
TedJrgens
It's Greek to Me Restaurant
Izzy's Ice Cream
Lisa Jack
Jakeeno's Pizza and Pasta
Joe's Garage Restaurant
Jon Charles Salon
Joule
Jungle Theater
Juut Salon Spa
Kid's Hair, Inc.
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L & J Graphics
Le Meridien Chambers
Luci Restaurants
Lucky Lola Designs Shop
Magers & Quinn
Mall of America
Melting Pot
Midtown Global Market
Minnesota Historical Society
Minnesota Lynx
Constance Mosher
Moto-1
Mpls.St.Paul Magazine
Murray's Restaurant
Opus College of Business,
University of St. Thomas
Paddy Wagon's Irish Sports Pub
Palomino Restaurant
Paradise Pen Company
Peace Coffee
Phresh
Pixie Spit
Priority Integrated Marketing
Julia Rau
Red Stag Supperclub
Rocco Altobelli
Johanna Ryan
Saint Paul Hotel
Sanctuary Salon Spa
Scentys
Mary Schmid

We make every effort to ensure the accuracy of this list. If you note an error or omission, please accept our apologies and call 651-251-0681.



IT TAKES A VILLAGE OF VOLUNTEERS

In 2010, more than 600 volunteers shared their time and talents with WomenVenture and our clients. Thanks to their support, expertise and dedication, we were able to expand our capacity and extend our reach, helping thousands of women become economically successful and prosperous. These volunteers are teachers, consultants, advisors, life coaches, administrators, accountants, designers and more. Teamed with WomenVenture staff, volunteers provide the professional education, guidance and support that is the cornerstone of WomenVenture's services.

WomenVenture volunteers gave 10,419 hours of service in 2010 alone. *Independent Sector*, an organization that assigns a market value to an hour of volunteer time, calculates the value of our volunteers' help at nearly a quarter of a million dollars.

For your incredible generosity, we thank you.

Mission

WomenVenture helps women become economically successful and prosperous.

Vision

To be the leader in creating economic success and prosperity for all women.



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