



FY2017 Financial Review

September 29, 2017

IPI Grand Total

	2017 YTD Actual	2016 YTD Actual	Change %
Sales	24,483,727	24,441,934	.2%
Cost of Goods Sold	19,366,175	19,212,426	.8%
COGS %	79%	79%	-
Gross Profit \$	5,117,552	5,229,507	-2%
Operating Expense – Service Division	488,503	480,528	2%
Administrative Salaries	648,288	648,887	-.1%
Sales & Marketing Expense	1,078,953	996,935	8%
Warehouse & Distribution	912,381	1,002,852	-9%
Other Admin Expense	370,865	392,069	-5%
Total Admin Expense	3,010,487	3,040,743	-1%
Income/(Loss) from Operations	1,618,562	1,708,237	-5%
Corporate Revenue	233,179	170,855	36%
Corporate Expense	914,877	1,068,205	-14%
Less Canteen Redistribution	858,611	748,013	15%
Net Sustainable Income(Loss)	79,069	62,874	26%
NSI % of Net Sales	0.3%	0.3%	-

IPI Total – Manufacturing Expense

	2017 YTD Actual	2016 YTD Actual	Change %
Factory Allowance - Inmate	823,408	731,516	13%
Factory Labor - Staff	3,647,833	3,513,058	4%
Non-Inventory Shop Supplies	793,782	705,200	13%
Freight Expense	273,966	231,567	18%
Research & Development Exp	4,557	1,524	200%
Utility Expense	338,545	323,540	5%
Repair to Machinery & Equip	184,498	172,198	7%
Repair to Buildings	44,224	21,159	109%
Rents/Leases	89,807	80,302	12%
Depreciation Expense	463,659	470,579	-1%
Miscellaneous Expense	89,312	88,167	1%
Total Actual Manufacturing Exp	6,753,591	6,336,811	7%

Sales Analysis Total Sales Office

	2017 YTD Actual	2016 YTD Actual	Change %
Custom Wood	569,329	1,188,257	-52%
Filters	395,998	408,736	-3%
Housekeeping	1,490,520	1,259,767	18%
Metal Furniture	1,781,314	2,209,251	-19%
Rockwell City (transferred from AMF)	125,824	-	100%
Fort Madison Furniture	4,205,573	3,118,374	35%
Fort Madison Textile	203,129	244,873	-17%
Mitchellville Housekeeping	787	429,962	-100%
Panels & Seating	1,263,366	1,397,473	-10%
Mitchellville Textile	743,969	987,889	-25%
Plastics	1,004,700	944,666	6%
Total Sales Office Sales	11,784,509	12,189,248	-3%

Sales Analysis - House and Rep Accounts

	House Accounts		Sales Rep Accounts	
	2017 YTD Actual	2016 YTD Actual	2017 YTD Actual	2016 YTD Actual
ACW	276,329	852,990	293,000	335,267
AFI	6,070	7,587	389,928	401,150
AHL	15,775	9,963	1,474,745	1,249,803
AMF	153,132	263,027	1,628,182	1,946,224
RCO	62,892	-	62,932	-
FFR	3,593,613	2,496,341	611,960	622,033
FTX	433	1,866	202,696	243,006
MHC	26	36,221	761	393,741
MPS	244,408	124,797	1,018,958	1,272,676
MTX	164,350	129,129	579,619	858,760
NPL	34,096	29,805	970,604	914,861
Total Sales	4,551,124	3,951,726	7,233,385	8,237,522

Anamosa Total

	2017 YTD Actual	2016 YTD Actual	Change %
Sales	9,918,862	10,946,203	-9%
Raw Materials	3,835,318	4,704,091	-18%
Factory Allowance - Inmate	485,069	467,857	4%
Factory Labor - Staff	2,080,556	2,043,060	2%
Non-Inventory Shop Supplies	411,892	416,723	-1%
Freight Expense	185,239	154,424	20%
Repair to Machinery & Equip	120,990	92,480	31%
Depreciation Expense	199,717	219,558	-9%
Miscellaneous/Other	339,008	298,778	13%
Manufacturing Expense	3,822,471	3,692,880	4%
Under/(Over) Applied Overhead	472,077	727,785	-35%
Total Cost of Goods Sold	8,129,866	8,396,970	-3%
COGS %	82%	77%	5%
Gross Profit \$	1,788,996	2,549,233	-30%
GP % of Net Sales	18%	23%	-5%

License Plates

	2017 YTD Actual	2016 YTD Actual	Change %
Sales	1,169,040	1,084,725	8%
Raw Materials	181,236	18,754	866%
Factory Allowance - Inmate	27,103	24,697	10%
Factory Labor - Staff	376,651	381,831	-1%
Non-Inventory Shop Supplies	7,581	9,075	-16%
Freight Expense	56,786	34,911	63%
Repair to Machinery & Equip	34,705	40,742	-15%
Depreciation Expense	21,366	39,109	-45%
Miscellaneous/Other	34,712	34,620	.3%
Manufacturing Expense	558,904	564,985	-1%
Under/(Over) Applied Overhead	(157,029)	143,842	-100%
Total Cost of Goods Sold	583,111	583,740	-.1%
COGS %	50%	54%	-4%
Gross Profit \$	585,929	500,985	17%
GP % of Net Sales	50%	46%	4%

Sign

	2017 YTD Actual	2016 YTD Actual	Change %
Sales	3,514,544	3,665,008	-4%
Raw Materials	1,699,675	1,931,069	-12%
Factory Allowance - Inmate	97,576	91,410	7%
Factory Labor - Staff	363,564	371,930	-2%
Non-Inventory Shop Supplies	47,231	45,573	4%
Freight Expense	31,927	24,740	29%
Repair to Machinery & Equip	10,083	5,147	96%
Depreciation Expense	36,416	40,569	-10%
Miscellaneous/Other	57,717	55,254	4%
Manufacturing Expense	644,514	634,623	2%
Under/(Over) Applied Overhead	122,771	(18,405)	767%
Total Cost of Goods Sold	2,466,960	2,565,691	-4%
COGS %	70%	70%	-
Gross Profit \$	1,047,584	1,099,318	-5%
GP % of Net Sales	30%	30%	-

Graphic Arts

	2017 YTD Actual	2016 YTD Actual	Change %
Sales	467,606	421,799	11%
Raw Materials	12,778	144,568	-91%
Factory Allowance - Inmate	31,889	29,012	10%
Factory Labor - Staff	134,240	147,967	-9%
Non-Inventory Shop Supplies	55,669	41,993	33%
Freight Expense	31,064	27,434	13%
Repair to Machinery & Equip	20,626	3,834	438%
Depreciation Expense	3,243	3,570	--9%
Miscellaneous/Other	65,193	63,959	2%
Manufacturing Expense	341,924	317,769	8%
Under/(Over) Applied Overhead	156,684	3,034	5064%
Total Cost of Goods Sold	511,386	462,337	11%
COGS %	109%	110%	-1%
Gross Profit \$	(43,780)	(40,538)	-8%
GP % of Net Sales	-9%	-10%	1%

Housekeeping

	2017 YTD Actual	2016 YTD Actual	Change %
Sales	1,490,520	1,259,767	18%
Raw Materials	813,912	677,612	20%
Factory Allowance - Inmate	9,392	10,305	-9%
Factory Labor - Staff	122,753	98,039	25%
Non-Inventory Shop Supplies	33,402	58,116	-43%
Freight Expense	8,343	8,270	.9%
Repair to Machinery & Equip	17,962	5,940	202%
Depreciation Expense	698	395	77%
Miscellaneous/Other	18,479	14,190	30%
Manufacturing Expense	211,029	195,255	8%
Under/(Over) Applied Overhead	18,065	(151,943)	112%
Total Cost of Goods Sold	1,043,006	872,869	19%
COGS %	70%	69%	1%
Gross Profit \$	447,514	386,898	16%
GP % of Net Sales	30%	31%	-1%

Metal Furniture

	2017 YTD Actual	2016 YTD Actual	Change %
Sales	1,781,314	2,209,251	-19%
Raw Materials	664,427	1,004,001	-34%
Factory Allowance - Inmate	125,329	116,659	7%
Factory Labor - Staff	481,093	454,068	6%
Non-Inventory Shop Supplies	113,261	98,640	15%
Freight Expense	23,419	28,701	-18%
Repair to Machinery & Equip	10,712	5,837	84%
Depreciation Expense	42,041	42,614	-1%
Miscellaneous/Other	51,711	46,982	10%
Manufacturing Expense	847,566	793,501	7%
Under/(Over) Applied Overhead	252,867	314,900	-20%
Total Cost of Goods Sold	1,764,860	1,797,502	-2%
COGS %	99%	81%	18%
Gross Profit \$	16,454	411,749	-96%
GP % of Net Sales	1%	19%	-18%

Filters Total

	2017 YTD Actual	2016 YTD Actual	Change %
Sales	395,998	408,736	-3%
Raw Materials	259,829	212,211	22%
Factory Allowance - Inmate	25,814	23,149	12%
Factory Labor - Staff	58,934	80,348	-27%
Non-Inventory Shop Supplies	9,915	23,058	-57%
Freight Expense	9,473	7,994	19%
Repair to Machinery & Equip	303	10,109	-97%
Depreciation Expense	6,418	6,794	-6%
Miscellaneous/Other	13,220	12,820	3%
Manufacturing Expense	124,077	164,272	-24%
Under/(Over) Applied Overhead	(65,136)	32,874	-298%
Total Cost of Goods Sold	318,770	376,484	-15%
COGS %	80%	92%	-12%
Gross Profit \$	77,229	32,252	139%
GP % of Net Sales	20%	8%	12%

Custom Wood

	2017 YTD Actual	2016 YTD Actual	Change %
Sales	569,329	1,188,257	-52%
Raw Materials	(78,487)	509,823	-115%
Factory Allowance - Inmate	69,630	73,787	-6%
Factory Labor - Staff	218,119	187,424	16%
Non-Inventory Shop Supplies	85,579	85,094	.6%
Freight Expense	14,701	7,936	85%
Repair to Machinery & Equip	12,735	12,974	-2%
Depreciation Expense	16,674	13,917	29%
Miscellaneous/Other	43,080	35,919	20%
Manufacturing Expense	460,518	417,051	10%
Under/(Over) Applied Overhead	289,168	179,922	61%
Total Cost of Goods Sold	671,199	926,874	-28%
COGS %	118%	78%	40%
Gross Profit \$	(101,871)	261,382	-139%
GP % of Net Sales	-18%	22%	-40%

Braille

	2017 YTD Actual	2016 YTD Actual	Change %
Sales	249,078	256,305	-3%
Raw Materials	14,914	60,916	-76%
Factory Allowance - Inmate	67,291	57,819	16%
Factory Labor - Staff	120,250	123,465	-3%
Non-Inventory Shop Supplies	9,055	7,407	22%
Freight Expense	3,016	2,478	22%
Repair to Machinery & Equip	66	43	53%
Depreciation Expense	4,993	5,117	-2%
Miscellaneous/Other	10,030	6,139	63%
Manufacturing Expense	214,701	202,466	6%
Under/(Over) Applied Overhead	17,514	41,663	-58%
Total Cost of Goods Sold	247,129	263,382	-6%
COGS %	99%	103%	-4%
Gross Profit \$	1,949	(7,077)	128%
GP % of Net Sales	1%	-3%	4%

Rockwell City

	2017 YTD Actual	2016 YTD Actual	Change %
Sales	281,433	452,355	-38%
Raw Materials	267,034	145,137	84%
Factory Allowance - Inmate	31,045	41,019	-24%
Factory Labor - Staff	204,950	197,988	4%
Non-Inventory Shop Supplies	50,198	47,767	5%
Freight Expense	6,509	11,960	-46%
Repair to Machinery & Equip	13,799	7,856	76%
Depreciation Expense	67,867	67,474	.6%
Miscellaneous/Other	44,869	28,893	55%
Manufacturing Expense	419,237	402,957	4%
Under/(Over) Applied Overhead	(162,826)	181,897	-190%
Total Cost of Goods Sold	523,445	548,092	-4%
COGS %	186%	121%	65%
Gross Profit \$	(242,012)	(95,737)	-153%
GP % of Net Sales	-86%	-21%	-65%

Fort Madison Total

	2017 YTD Actual	2016 YTD Actual	Change %
Sales	4,563,108	3,462,207	32%
Raw Materials	1,558,588	1,408,312	11%
Factory Allowance - Inmate	219,174	164,694	33%
Factory Labor - Staff	1,034,031	989,550	4%
Non-Inventory Shop Supplies	274,459	200,185	37%
Freight Expense	68,810	53,966	28%
Repair to Machinery & Equip	50,402	63,395	-20%
Depreciation Expense	206,582	195,266	6%
Miscellaneous/Other	136,073	127,650	7%
Manufacturing Expense	1,989,531	1,794,706	11%
Under/(Over) Applied Overhead	112,737	928,111	-88%
Total Cost of Goods Sold	3,660,856	3,203,018	14%
COGS %	80%	93%	-13%
Gross Profit \$	902,251	259,190	248%
GP % of Net Sales	20%	7%	13%

Fort Madison Furniture

	2017 YTD Actual	2016 YTD Actual	Change %
Sales	4,205,573	3,118,374	35%
Raw Materials	1,518,804	1,245,867	22%
Factory Allowance - Inmate	206,341	155,077	33%
Factory Labor - Staff	927,026	900,526	3%
Non-Inventory Shop Supplies	271,869	198,165	37%
Freight Expense	64,259	49,387	30%
Repair to Machinery & Equip	50,402	63,395	-20%
Depreciation Expense	199,457	190,187	5%
Miscellaneous/Other	127,948	122,457	4%
Manufacturing Expense	1,847,302	1,679,194	10%
Under/(Over) Applied Overhead	37,153	812,598	-95%
Total Cost of Goods Sold	3,403,259	2,925,060	16%
COGS %	81%	94%	-13%
Gross Profit \$	802,315	193,313	315%
GP % of Net Sales	19%	6%	13%

Fort Madison Textile

	2017 YTD Actual	2016 YTD Actual	Change %
Sales	203,129	244,873	-17%
Raw Materials	114,987	162,301	-29%
Factory Allowance - Inmate	0	0	-
Factory Labor - Staff	8,711	8,811	-1%
Non-Inventory Shop Supplies	2,449	1,761	39%
Freight Expense	4,547	4,560	-3%
Repair to Machinery & Equip	0	0	-
Depreciation Expense	4,627	3,331	39%
Miscellaneous/Other	7,958	4,612	73%
Manufacturing Expense	28,292	23,076	23%
Total Cost of Goods Sold	143,279	185,376	-23%
COGS %	71%	76%	-5%
Gross Profit \$	59,851	59,496	.6%
GP % of Net Sales	29%	24%	5%

Fort Madison Recycling

	2017 YTD Actual	2016 YTD Actual	Change %
Sales	154,405	98,961	56%
Raw Materials	382	144	165%
Factory Allowance - Inmate	12,832	9,617	33%
Factory Labor - Staff	98,294	80,214	23%
Non-Inventory Shop Supplies	141	258	-45%
Freight Expense	4	19	-79%
Repair to Machinery & Equip	0	0	-
Depreciation Expense	2,497	1,748	43%
Miscellaneous/Other	169	580	-71%
Manufacturing Expense	113,937	92,436	23%
Total Cost of Goods Sold	114,319	92,581	23%
COGS %	74%	94%	-20%
Gross Profit \$	40,086	6,380	528%
GP % of Net Sales	26%	6%	20%

Mitchellville Total

	2017 YTD Actual	2016 YTD Actual	Change %
Sales	3,012,821	3,759,989	-20%
Raw Materials	1,629,291	2,631,735	-38%
Factory Allowance - Inmate	95,513	87,023	10%
Factory Labor - Staff	293,025	281,215	4%
Non-Inventory Shop Supplies	88,841	79,352	12%
Freight Expense	19,109	23,104	-17%
Repair to Machinery & Equip	11,470	16,314	-29%
Depreciation Expense	48,514	46,909	3%
Miscellaneous/Other	65,045	61,369	6%
Manufacturing Expense	621,517	595,286	4%
Under/(Over) Applied Overhead	345,483	296,559	16%
Total Cost of Goods Sold	2,596,291	3,227,023	-20%
COGS %	86%	86%	-
Gross Profit \$	416,530	532,967	-22%
GP % of Net Sales	14%	14%	-

Panels & Seating

	2017 YTD Actual	2016 YTD Actual	Change %
Sales	1,263,366	1,397,473	-10%
Raw Materials	716,590	891,905	-20%
Factory Allowance - Inmate	25,965	23,580	10%
Factory Labor - Staff	116,554	99,199	17%
Non-Inventory Shop Supplies	16,034	9,404	71%
Freight Expense	14,007	11,880	18%
Repair to Machinery & Equip	335	2,294	-85%
Depreciation Expense	805	903	-11%
Miscellaneous/Other	19,817	21,500	-8%
Manufacturing Expense	193,517	168,760	15%
Under/(Over) Applied Overhead	64,828	18,836	244%
Total Cost of Goods Sold	974,935	1,060,665	-8%
COGS %	77%	76%	1%
Gross Profit \$	288,431	336,808	-14%
GP % of Net Sales	23%	24%	-1%

Mitchellville Housekeeping & Chemicals

	2017 YTD Actual	2016 YTD Actual
Sales	787	429,962
Raw Materials	-	322,365
Factory Allowance - Inmate	-	2,463
Factory Labor - Staff	-	30,930
Non-Inventory Shop Supplies	-	3,002
Freight Expense	-	3,918
Repair to Machinery & Equip	-	0
Depreciation Expense	-	1,344
Miscellaneous/Other	-	6,228
Manufacturing Expense	-	47,885
Under/(Over) Applied Overhead	-	14,413
Total Cost of Goods Sold	15,620	370,250
COGS %	-	86%
Gross Profit \$	(14,834)	59,712
GP % of Net Sales	-	14%

Mitchellville Textile

	2017 YTD Actual	2016 YTD Actual	Change %
Sales	743,969	987,889	-25%
Raw Materials	160,337	632,688	-75%
Factory Allowance - Inmate	61,716	56,057	10%
Factory Labor - Staff	128,486	121,264	6%
Non-Inventory Shop Supplies	62,731	57,192	10%
Freight Expense	4,540	4,806	-6%
Repair to Machinery & Equip	10,931	10,692	2%
Depreciation Expense	39,209	40,412	-3%
Miscellaneous/Other	33,195	24,831	34%
Manufacturing Expense	340,808	315,254	8%
Under/(Over) Applied Overhead	267,716	242,471	10%
Total Cost of Goods Sold	768,861	947,945	-19%
COGS %	103%	96%	7%
Gross Profit \$	(24,891)	39,944	-162%
GP % of Net Sales	-3%	4%	-7%

Plastics

	2017 YTD Actual	2016 YTD Actual	Change %
Sales	1,004,700	944,666	6%
Raw Materials	736,745	784,777	-6%
Factory Allowance - Inmate	7,832	4,922	59%
Factory Labor - Staff	47,985	29,822	61%
Non-Inventory Shop Supplies	10,075	9,754	3%
Freight Expense	562	2,501	-78%
Repair to Machinery & Equip	204	3,328	-94%
Depreciation Expense	8,500	4,250	100%
Miscellaneous/Other	12,035	8,810	37%
Manufacturing Expense	87,193	63,387	38%
Under/(Over) Applied Overhead	12,938	20,839	-38%
Total Cost of Goods Sold	836,876	848,164	-1%
COGS %	83%	90%	-7%
Gross Profit \$	167,824	96,502	74%
GP % of Net Sales	17%	10%	7%

Canteen

	2017 YTD Actual	2016 YTD Actual	Change %
Sales	6,808,115	6,296,521	8%
Cost of Goods Sold	4,995,543	4,635,519	8%
COGS %	73%	74%	-1%
Gross Profit \$	1,812,572	1,661,003	9%
Factory Allowance - Inmate	57,473	57,433	-
Factory Labor – Staff	326,159	327,544	-.4%
Non-Inventory Shop Supplies	20,622	30,106	-32%
Freight Expense	1,070	594	80%
Repair to Machinery & Equip	2,417	369	555%
Depreciation Expense	36,515	42,579	-14%
Miscellaneous/Other	44,247	21,902	102%
Operating Expense	488,503	480,528	2%
Administrative Expense	214,015	203,269	5%
Canteen Admin Fee	262,793	229,193	15%
Income/Canteen Redistribution	858,611	748,013	15%

Des Moines Total

	2017 YTD Actual	2016 YTD Actual	Change %
Sales	545,856	499,801	9%
Raw Materials	28,583	18,748	52%
Factory Allowance - Inmate	23,653	11,942	98%
Factory Labor - Staff	240,221	199,233	21%
Non-Inventory Shop Supplies	18,591	8,940	108%
Freight Expense	808	72	1022%
Repair to Machinery & Equip	1,636	9	18077%
Depreciation Expense	8,846	8,846	-
Miscellaneous/Other	13,268	24,896	-47%
Manufacturing Expense	320,071	253,938	26%
Total Cost of Goods Sold	348,654	272,685	28%
COGS %	64%	55%	9%
Gross Profit \$	197,202	227,115	-13%
GP % of Net Sales	36%	45%	-9%

Des Moines Textile

	2017 YTD Actual	2016 YTD Actual	Change %
Sales	54,952	53,140	3%
Raw Materials	628	939	-33%
Factory Allowance - Inmate	-	13	-100%
Factory Labor - Staff	25,911	(10)	100%
Non-Inventory Shop Supplies	2,242	809	177%
Freight Expense	-	-	-
Repair to Machinery & Equip	-	-	-
Depreciation Expense	-	-	-
Miscellaneous/Other	170	264	-36%
Manufacturing Expense	28,324	1,076	2532%
Total Cost of Goods Sold	28,952	2,015	1337%
COGS %	53%	4%	49%
Gross Profit \$	26,000	51,125	-49%
GP % of Net Sales	47%	96%	-49%

Federal Surplus

	2017 YTD Actual	2016 YTD Actual	Change %
Sales	79,885	70,154	14%
Raw Materials	27,233	14,792	84%
Factory Allowance - Inmate	14	9	55%
Factory Labor - Staff	25,911	857	2923%
Non-Inventory Shop Supplies	882	2,735	-68%
Freight Expense	0	0	-
Repair to Machinery & Equip	1,636	9	18078%
Depreciation Expense	8,520	8,520	-
Miscellaneous/Other	13,061	13,507	-3%
Manufacturing Expense	50,023	25,636	95%
Total Cost of Goods Sold	77,256	40,428	91%
COGS %	97%	58%	39%
Gross Profit \$	2,629	29,726	-91%
GP % of Net Sales	3%	42%	-39%

Moving & Install

	2017 YTD Actual	2016 YTD Actual	Change %
Sales	411,019	376,507	9%
Raw Materials	722	3,017	-74%
Factory Allowance - Inmate	23,638	11,921	98%
Factory Labor - Staff	188,399	198,386	-5%
Non-Inventory Shop Supplies	15,467	5,396	187%
Freight Expense	808	72	1022%
Repair to Machinery & Equip	0	0	-
Depreciation Expense	326	326	-
Miscellaneous/Other	13,086	11,125	18%
Manufacturing Expense	241,724	227,226	6%
Total Cost of Goods Sold	242,446	230,243	5%
COGS %	59%	61%	-2%
Gross Profit \$	168,574	146,264	15%
GP % of Net Sales	41%	39%	2%