

ARMSTRONG BACKUS & CO., LLP

Certified Public Accountants

AMERICAN PECAN COUNCIL

Compiled Financial Statements

For the One Month and Two Months Ended
November 30, 2023

To the Board of Directors of American Pecan Council

ACCOUNTANTS' COMPILATION REPORT

Management is responsible for the accompanying financial statements of American Pecan Council (a government), which comprise the statement of net position – enterprise fund as of November 30, 2023 and the related statement of revenues, expenditures, and changes in net position – enterprise fund, and statement of cash flows – enterprise fund for the one month and two months then ended, in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has omitted the Management Discussion and Analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing 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part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical content.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the government's net position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Supplementary Information

The supplementary information included in the operating budget for the one month and two months ended November 30, 2023 and year end September 30, 2024 budgetary comparison schedule and operating budget are presented for the purpose of additional analysis and are not a required part of the basic financial statements. This information is the representation of management. The information was subject to our compilation engagement; however, we have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any form of assurance on such supplementary information.

We are not independent with respect to the American Pecan Council.

Armstrong, Backus & Co., L.L.P.

San Angelo, Texas January 4, 2024



Statement of Net Position - Enterprise Fund

As of November 30, 2023

ASSETS

Cash and Cash Equivalents \$ 2,994,900 Accounts Receivable 538,951 Prepaid Expenses 188,399 Total Current Assets \$ 3,722,250 Noncurrent Assets: Depreciable Capital Assets \$ 164,046 Accumulated Depreciation and Amortization (97,703) Total Noncurrent Assets \$ 66,343 Other Assets: Security Deposit \$ 5,875 Total Other Assets \$ 3,794,468 Current Liabilities: Accounts Payable \$ 202,021 Noncurrent Lease Obligations Payable \$ 235,235 Long-term Liabilities \$ 235,235 Lease Obligations Payable \$ 23,047 Total Long-term Liabilities \$ 23,047 Total Liabilities \$ 23,047 Total Liabilities \$ 258,282 Net Position: \$ 10,082 Net Position: \$ 10,082 Unrestricted 3,526,104	Current Assets:		
Prepaid Expenses 188,399 Total Current Assets \$ 3,722,250 Noncurrent Assets: \$ 164,046 Depreciable Capital Assets \$ 164,046 Accumulated Depreciation and Amortization \$ 97,703 Total Noncurrent Assets \$ 66,343 Other Assets: Security Deposit \$ 5,875 Total Other Assets \$ 3,794,468 LIABILITIES AND NET POSITION Current Liabilities: Accounts Payable \$ 33,214 Noncurrent Lease Obligations Payable \$ 235,235 Long-term Liabilities Lease Obligations Payable \$ 23,047 Total Long-term Liabilities \$ 23,047 Total Liabilities \$ 23,047 Total Liabilities \$ 258,282 Net Position: Net Investment in Capital Assets \$ 10,082	Cash and Cash Equivalents	\$	2,994,900
Total Current Assets \$ 3,722,250 Noncurrent Assets: \$ 164,046 Depreciable Capital Assets \$ 164,046 Accumulated Depreciation and Amortization (97,703) Total Noncurrent Assets \$ 66,343 Other Assets: Security Deposit \$ 5,875 Total Other Assets \$ 3,794,468 CUTAL ASSETS \$ 3,794,468 Current Liabilities: Accounts Payable \$ 202,021 Noncurrent Lease Obligations Payable \$ 235,235 Long-term Liabilities Lease Obligations Payable \$ 23,047 Total Long-term Liabilities \$ 23,047 Total Liabilities \$ 23,047 Total Liabilities \$ 23,047 Total Liabilities \$ 258,282 Net Position: Net Investment in Capital Assets \$ 10,082	Accounts Receivable		538,951
Noncurrent Assets \$ 164,046 Depreciable Capital Assets \$ 164,046 Accumulated Depreciation and Amortization (97,703) Total Noncurrent Assets \$ 66,343 Other Assets: Security Deposit \$ 5,875 Total Other Assets \$ 5,875 TOTAL ASSETS \$ 3,794,468 Current Liabilities: Accounts Payable \$ 202,021 Noncurrent Lease Obligations Payable \$ 33,214 Total Current Liabilities \$ 235,235 Lease Obligations Payable \$ 23,047 Total Long-term Liabilities \$ 23,047 Total Liabilities \$ 23,047 Total Liabilities \$ 258,282 Net Position: Net Investment in Capital Assets \$ 10,082	Prepaid Expenses		188,399
Depreciable Capital Assets \$ 164,046 Accumulated Depreciation and Amortization (97,703) Total Noncurrent Assets \$ 66,343 Other Assets: Security Deposit \$ 5,875 Total Other Assets \$ 5,875 TOTAL ASSETS LIABILITIES AND NET POSITION Current Liabilities: Accounts Payable \$ 202,021 Noncurrent Lease Obligations Payable 33,214 Total Current Liabilities \$ 235,235 Lease Obligations Payable \$ 23,047 Total Long-term Liabilities \$ 23,047 Total Liabilities \$ 258,282 Net Position: Net Investment in Capital Assets \$ 10,082	Total Current Assets	\$	3,722,250
Accumulated Depreciation and Amortization Total Noncurrent Assets Security Deposit Security Deposit Source Total Other Assets Total Other Assets ***S,875** ***TOTAL ASSETS ***LIABILITIES AND NET POSITION ***LIABILITIES AND NET POSITION ***Current Liabilities: Accounts Payable Noncurrent Lease Obligations Payable Total Current Liabilities ***Lease Obligations Payable Lease Obligations Payable Total Long-term Liabilities ***Lease Obligations Payable ***Lease Obligations Payable ***Total Long-term Liabilities ***Lease Obligations Payable ***Total Long-term Liabilities ***Lease Obligations Payable ***Total Long-term Liabilities ***Lease Obligations Payable ***Total Long-term Liabilities ***Total Long-term Liab	Noncurrent Assets:		
Total Noncurrent Assets \$ 66,343 Other Assets: Security Deposit \$ 5,875 Total Other Assets \$ 5,875 TOTAL ASSETS \$ 3,794,468 LIABILITIES AND NET POSITION Current Liabilities: Accounts Payable \$ 202,021 Noncurrent Lease Obligations Payable \$ 33,214 Total Current Liabilities \$ 235,235 Long-term Liabilities Lease Obligations Payable \$ 23,047 Total Long-term Liabilities \$ 23,047 Total Long-term Liabilities \$ 23,047 Total Liabilities \$ 21,048 Net Position: Net Investment in Capital Assets \$ 10,082	Depreciable Capital Assets	\$	164,046
Other Assets:Security Deposit\$ 5,875Total Other Assets\$ 3,794,468LIABILITIES AND NET POSITIONCurrent Liabilities:Accounts Payable\$ 202,021Noncurrent Lease Obligations Payable33,214Total Current Liabilities\$ 235,235Long-term LiabilitiesLease Obligations Payable\$ 23,047Total Long-term Liabilities\$ 23,047Total Liabilities\$ 258,282Net Position: Net Investment in Capital Assets\$ 10,082	Accumulated Depreciation and Amortization	(97,703)
Security Deposit \$ 5,875 Total Other Assets \$ 5,875 TOTAL ASSETS \$ 3,794,468 LIABILITIES AND NET POSITION Current Liabilities: Accounts Payable \$ 202,021 Noncurrent Lease Obligations Payable \$ 33,214 Total Current Liabilities \$ 235,235 Long-term Liabilities Lease Obligations Payable \$ 23,047 Total Long-term Liabilities \$ 23,047 Total Liabilities \$ 23,047	Total Noncurrent Assets	\$	66,343
Total Other Assets \$ 5,875 TOTAL ASSETS \$ 3,794,468 LIABILITIES AND NET POSITION Current Liabilities: Accounts Payable \$ 202,021 Noncurrent Lease Obligations Payable 33,214 Total Current Liabilities \$ 235,235 Long-term Liabilities Lease Obligations Payable \$ 23,047 Total Long-term Liabilities \$ 23,047 Total Long-term Liabilities \$ 23,047 Total Liabilities \$ 258,282 Net Position: Net Investment in Capital Assets \$ 10,082	Other Assets:		
TOTAL ASSETS LIABILITIES AND NET POSITION Current Liabilities: Accounts Payable \$202,021 Noncurrent Lease Obligations Payable 33,214 Total Current Liabilities \$235,235 Long-term Liabilities Lease Obligations Payable \$23,047 Total Long-term Liabilities \$23,047 Total Long-term Liabilities \$258,282 Net Position: Net Investment in Capital Assets \$10,082	Security Deposit	\$	5,875
LIABILITIES AND NET POSITION Current Liabilities: Accounts Payable \$202,021 Noncurrent Lease Obligations Payable 33,214 Total Current Liabilities \$235,235 Long-term Liabilities Lease Obligations Payable \$23,047 Total Long-term Liabilities \$23,047 Total Liabilities \$258,282 Net Position: Net Investment in Capital Assets \$10,082	Total Other Assets	\$	5,875
Current Liabilities:Accounts Payable\$ 202,021Noncurrent Lease Obligations Payable33,214Total Current Liabilities\$ 235,235Long-term LiabilitiesLease Obligations Payable\$ 23,047Total Long-term Liabilities\$ 23,047Total Liabilities\$ 258,282Net Position:Net Investment in Capital Assets\$ 10,082	TOTAL ASSETS	\$	3,794,468
Total Current Liabilities \$ 235,235 Long-term Liabilities \$ 23,047 Total Long-term Liabilities \$ 23,047 Total Liabilities \$ 23,047 Total Liabilities \$ 258,282 Net Position: Net Investment in Capital Assets \$ 10,082	Current Liabilities:	\$	202,021
Lease Obligations Payable \$ 23,047 Total Long-term Liabilities \$ 23,047 Total Liabilities \$ 258,282 Net Position: Net Investment in Capital Assets \$ 10,082	Noncurrent Lease Obligations Payable		33,214
Lease Obligations Payable \$ 23,047 Total Long-term Liabilities \$ 23,047 Total Liabilities \$ 258,282 Net Position: Net Investment in Capital Assets \$ 10,082	Total Current Liabilities	\$	235,235
Total Long-term Liabilities \$ 23,047 Total Liabilities \$ 258,282 Net Position: Net Investment in Capital Assets \$ 10,082	Long-term Liabilities		
Total Liabilities \$ 258,282 Net Position: Net Investment in Capital Assets \$ 10,082	Lease Obligations Payable	\$	23,047
Net Position: Net Investment in Capital Assets \$ 10,082	Total Long-term Liabilities	\$	23,047
Net Investment in Capital Assets \$ 10,082	Total Liabilities	\$	258,282
	Net Investment in Capital Assets	\$	-
Total Net Position \$ 3,536,186	Total Net Position	\$	3,536,186
TOTAL LIABILITIES AND NET POSITION \$ 3,794,468	TOTAL LIABILITIES AND NET POSITION	\$	3,794,468

Statement of Revenues, Expenditures, and Changes in Net Position - Enterprise Fund

For the One Month and Two Months Ended November 30, 2023

Operating Revenue 3 41,044 \$ 522,280 Total Operating Revenue \$ 341,044 \$ 522,280 Operating Expenses: General Administration Contract Labor \$ 42,192 \$ 72,759 Total Administration \$ 42,192 \$ 72,759 Total Administration \$ 42,192 \$ 72,759 Insurance: \$ 2,010 \$ 3,634 General \$ 1,555 \$ 4,835 DBO/Members 445 890 Fidelity -0 327 Total Insurance \$ 2,88 \$ 522 Compliance * 288 \$ 522 Total Compliance \$ 2,88 \$ 522 Rent: \$ 3,55 \$ 700 Interest Expense 175 359 Amortization Expense 1,95 \$ 7,00 Total Rent \$ 3,545 \$ 7,00 Total Rent \$ 3,545 \$ 7,00 Total Rent \$ 3,545 \$ 7,00 Total Rent \$ 3,662 6,319 Travel Office		O1	ne Month	Two Months	
Total Operating Revenue \$ 341,044 \$ 522,280 Operating Expenses Section of Manual Stations \$ 341,044 \$ 522,280 General Administration: \$ 42,192 \$ 72,759 Total Administration \$ 42,192 \$ 72,759 Insurance: \$ 2,010 \$ 3,634 General \$ 2,010 \$ 3,634 D&O/Members 445 890 Fidelity 40 \$ 288 Total Insurance \$ 2,88 \$ 522 Compliance: * 288 \$ 522 Printing/Forms/Postage \$ 288 \$ 522 Rent: \$ 3385 \$ 770 Interest Expense 175 359 Amortization Expense 2,985 5,970 Total Rent \$ 3,545 \$ 7,099 Accounting/Financials \$ 6,000 \$ 12,000 Telephone/Mobile/Internet 1,966 3,111 Travel Committee 1,140 2,356 Supplies 48 48 Printing 302 643	Operating Revenue				
Contract Industration: Contract Industrati		\$	341,044	\$	522,280
General Administration: Administration: Contract Labor \$ 42,192 \$ 72,759 Total Administration \$ 42,192 \$ 72,759 Insurance: \$ 2,010 \$ 3,634 General (\$ 2,010) \$ 3,634 D&O/Members 445 890 Fidelity -0 327 Total Insurance (\$ 1,565) \$ 4,851 Compliance: *** *** \$ 288 \$ 523 Total Compliance \$ 288 \$ 523 *** *** \$ 523 Rent: \$ 385 \$ 770 *** *** *** \$ 523 Rent: \$ 385 \$ 770 *** *** *** \$ 523 Rent: \$ 385 \$ 770 *** *** *** \$ 523 Rent: \$ 385 \$ 770 *** *** *** \$ 523 *** *** \$ 523 *** *** *** *** \$ 523 *** *** *** *** ***	Total Operating Revenue	\$	341,044	\$	522,280
Administration: \$ 42,192 \$ 72,759 Total Administration \$ 42,192 \$ 72,759 Insurance: (\$ 2,010) \$ 3,634 D&O/Members 445 890 Fidelity -0 327 Total Insurance (\$ 1,565) \$ 4,851 Compliance: *** 288 \$ 523 Total Compliance \$ 288 \$ 523 Rent: \$ 385 \$ 770 Interest Expense 175 359 Amortization Expense 2,985 5,970 Total Rent \$ 3,545 \$ 7,099 Accounting/Financials \$ 6,000 \$ 12,000 Telephone/Mobile/Internet 1,966 3,111 Travel Committee 1,140 2,356 Supplies 48 48 Printing 327 209 T/Furniture/Software 76 880 Subscriptions 1,304 1,881 Depreciation \$ 59,305 112,756 Industry Relations: 2 <t< td=""><td>Operating Expenses:</td><td></td><td><u> </u></td><td></td><td><u> </u></td></t<>	Operating Expenses:		<u> </u>		<u> </u>
Contract Labor \$ 42,192 \$ 72,759 Total Administration \$ 42,192 \$ 72,759 Insurance: \$ 2,010 \$ 3,634 General \$ 2,010 \$ 3,634 D&O/Members 445 890 Fidelity -0 327 Total Insurance \$ 288 \$ 523 Compliance: *** 288 \$ 523 Printing/Forms/Postage \$ 288 \$ 523 Rent: \$ 385 \$ 70 Interest Expense 175 359 Amortization Expense 2,985 5,970 Total Rent \$ 3,545 \$ 7,099 Accounting/Financials \$ 6,000 \$ 12,000 Telephone/Mobile/Internet 1,966 3,111 Travel Office 3,662 6,311 Travel Committee 1,140 2,355 Supplies 48 48 Printing 327 200 Subscriptions 1,304 1,881 Depreciation \$ 59,305 \$ 112,756<	General Administration:				
Total Administration					
Insurance: General (\$ 2,010) \$ 3,634 D&O/Members 445 890 Fidelity -0- 327 Total Insurance (\$ 1,565) \$ 4,851 Compliance: Printing/Forms/Postage \$ 288 \$ 523 Total Compliance \$ 288 \$ 523 Total Compliance \$ 385 \$ 770 Interest Expense 175 359 Amortization Expense 2,985 5,970 Total Rent \$ 3,545 \$ 7,099 Accounting/Financials \$ 6,000 \$ 12,000 Total Rent \$ 3,545 \$ 7,099 Accounting/Financials \$ 6,000 \$ 12,000 Telephone/Mobile/Internet 1,966 3,111 Travel Office 3,662 6,319 Travel Office 3,662 6,319 Travel Committee 1,140 2,356 Supplies 48 48 Printing 327 209 Tf/Furniture/Software 76 880 Subscriptions 1,304 1,881 Depreciation 322 643 Miscellaneous 7-0 77 Total General Administration \$ 59,305 \$ 112,756 Industry Relations Activities Industry Relations Activities \$ 12,850 12,850 Total Industry Relations Activities \$ 12,850 \$ 13,650 Industry Research: NASS \$ 33,600 \$ 33,600 Total Industry Relations Activities \$ 12,850 \$ 37,250 International Relations \$ 36,450 \$ 37,250 International Relations \$ 33,350 \$ 37,250 International Relations \$ 36,450 \$ 37,250 Internation	Contract Labor		42,192	\$	72,759
General (\$ 2,010) \$ 3,634 D&O/Members 445 890 Fidelity -0 327 Total Insurance (\$ 1,565) \$ 4,851 Compliance:	Total Administration	\$	42,192	\$	72,759
D&O/Members 445 890 Fidelity -0 327 Total Insurance (\$ 1,565) \$ 4,851 Compliance: *** 288 \$ 523 Printing/Forms/Postage \$ 288 \$ 523 Total Compliance \$ 385 \$ 770 Rent: \$ 385 \$ 770 Interest Expense 175 359 Amortization Expense 2,985 5,970 Total Rent \$ 3,545 \$ 7,099 Accounting/Financials \$ 6,000 \$ 12,000 Telephone/Mobile/Internet 1,966 3,111 Travel Offfice 3,662 6,311 Travel Committee 1,140 2,356 Supplies 48 48 Printing 327 209 IT/Furniture/Software 76 880 Subscriptions 1,304 1,881 Depreciation 322 643 Miscellaneous 59,305 112,756 Industry Relations Activities: 20 80 <td>Insurance:</td> <td></td> <td></td> <td></td> <td></td>	Insurance:				
Fidelity -0- 327 Total Insurance (\$ 1,565) \$ 4,851 Compliance **** Printing/Forms/Postage*** Printing/Forms/Postage*** Printing/Forms/Postage*** Printing/Forms/Postage*** Printing/Forms/Postage*** Printing-Postage*** Printing-		(\$		\$	•
Total Insurance (§ 1,565) \$ 4,851 Compliance: Printing/Forms/Postage \$ 288 \$ 523 Total Compliance \$ 288 \$ 523 Rent: \$ 385 \$ 770 Interest Expense 175 359 Amortization Expense 2,985 5,970 Total Rent \$ 3,545 \$ 7,099 Accounting/Financials \$ 6,000 \$ 12,000 Telephone/Mobile/Internet 1,966 3,111 Travel Office 3,662 6,319 Travel Committee 1,140 2,356 Supplies 48 48 Printing 327 209 IT/Furniture/Software 76 880 Subscriptions 1,304 1,881 Depreciation 322 643 Miscellaneous -0- 77 Total General Administration \$ 59,305 \$ 112,756 Industry Relations \$ 23,600 \$ 23,600 Fishhook: 12,850 12,850 Total	·				
Compliance: Printing/Forms/Postage \$ 288 \$ 523 Total Compliance \$ 288 \$ 523 Rent: \$ 385 \$ 770 Interest Expense 175 359 Amortization Expense 2,985 5,970 Total Rent \$ 3,545 \$ 7,099 Accounting/Financials \$ 6,000 \$ 12,000 Telephone/Mobile/Internet 1,966 3,111 Travel Office 3,662 6,319 Travel Committee 1,140 2,356 Supplies 48 48 Printing 327 209 If/Furniture/Software 76 880 Subscriptions 1,304 1,881 Depreciation 322 643 Miscellaneous -0- 777 Total General Administration \$ 59,305 \$ 112,756 Industry Relations 12,850 12,850 Industry Relations Activities \$ 12,850 12,850 Industry Research: \$ 23,600 \$ 23,600 Total Industry Relations Activities \$ 23,600 \$ 23,600 Total Industry Relations \$ 36,450 37,250 International Nut Congress-Nut Health Research \$ 8,333 \$ 16,667 Membership Dues 125 250 UK/Germany 73,810 95,969	Fidelity		-0-		327
Printing/Forms/Postage \$ 288 \$ 523 Total Compliance \$ 288 \$ 523 Rent: \$ 385 \$ 770 Interest Expense 175 359 Amortization Expense 2,985 5,970 Total Rent \$ 3,545 \$ 7,099 Accounting/Financials \$ 6,000 \$ 12,000 Telephone/Mobile/Internet 1,966 3,111 Travel Office 3,662 6,319 Travel Committee 1,140 2,356 Supplies 48 48 Printing 327 209 If/Furniture/Software 76 880 Subscriptions 1,304 1,881 Depreciation 322 643 Miscellaneous -0- 77 Total General Administration \$ 59,305 112,756 Industry Relations \$ -0- 800 Fishhook: 12,850 12,850 Industry Relations Activities 12,850 12,850 Industry Research: 36,450	Total Insurance	(\$	1,565)	\$	4,851
Total Compliance \$ 288 \$ 523 Rent: \$ 385 \$ 770 Interest Expense 175 359 Amortization Expense 2,985 5,970 Total Rent \$ 3,545 \$ 7,099 Accounting/Financials \$ 6,000 \$ 12,000 Telephone/Mobile/Internet 1,966 3,111 Travel Office 3,662 6,319 Travel Committee 1,140 2,356 Supplies 48 48 Printing 327 209 IT/Furniture/Software 76 880 Subscriptions 1,304 1,881 Depreciation 322 643 Miscellaneous -0- 77 Total General Administration \$ 59,305 \$ 112,756 Industry Relations \$ -0- 800 Fishhook: 12,850 \$ 12,850 Total Industry Relations Activities \$ 12,850 \$ 13,650 Industry Research: \$ 23,600 \$ 36,450 \$ 37,250 Internatio	Compliance:				
Rent: \$ 385 \$ 770 Interest Expense 175 359 Amortization Expense 2,985 5,970 Total Rent \$ 3,545 \$ 7,099 Accounting/Financials \$ 6,000 \$ 12,000 Telephone/Mobile/Internet 1,966 3,111 Travel Offfice 3,662 6,319 Travel Committee 1,140 2,356 Supplies 48 48 Printing 327 209 IT/Furniture/Software 76 880 Subscriptions 1,304 1,881 Depreciation 322 643 Miscellaneous -0 77 Total General Administration \$ 59,305 \$ 112,756 Industry Relations \$ 20 \$ 800 Fishhook: 12,850 12,850 Total Industry Relations Activities \$ 12,850 \$ 23,600 Industry Research: \$ 23,600 \$ 36,450 \$ 37,250 International Relations: \$ 8,333 \$ 16,667 <t< td=""><td>Printing/Forms/Postage</td><td>\$</td><td>288</td><td>\$</td><td>523</td></t<>	Printing/Forms/Postage	\$	288	\$	523
Interest Expense 175 359 Amortization Expense 2,985 5,970 Total Rent \$ 3,545 \$ 7,099 Accounting/Financials \$ 6,000 \$ 12,000 Telephone/Mobile/Internet 1,966 3,111 Travel Office 3,662 6,319 Travel Committee 1,140 2,356 Supplies 48 48 Printing 327 209 IT/Furniture/Software 76 880 Subscriptions 1,304 1,881 Depreciation 322 643 Miscellaneous -0- 77 Total General Administration \$ 59,305 \$ 112,756 Industry Relations 59,305 \$ 112,756 Industry Relations \$ 2.0 800 Fishhook: 12,850 12,850 Total Industry Relations Activities \$ 23,600 \$ 36,00 Industry Research: \$ 33,645 \$ 37,250 International Relations: \$ 36,450 \$ 37,250 Interna	Total Compliance	\$	288	\$	523
Amortization Expense 2,985 5,970 Total Rent \$ 3,545 \$ 7,099 Accounting/Financials \$ 6,000 \$ 12,000 Telephone/Mobile/Internet 1,966 3,111 Travel Office 3,662 6,319 Travel Committee 1,140 2,356 Supplies 48 48 Printing 327 209 IT/Furniture/Software 76 880 Subscriptions 1,304 1,881 Depreciation 322 643 Miscellaneous -0 77 Total General Administration \$ 59,305 \$ 112,756 Industry Relations 12,850 \$ 23,600 Fishhook: 12,850 12,850 Total Industry Relations Activities \$ 23,600 \$ 36,450 Industry Research: \$ 36,450 \$ 37,250 International Relations: \$ 36,450 \$ 37,250 International Nut Congress-Nut Health Research \$ 8,333 \$ 16,667 Membership Dues 125 250 <	Rent:	\$	385	\$	770
Total Rent \$ 3,545 \$ 7,099 Accounting/Financials \$ 6,000 \$ 12,000 Telephone/Mobile/Internet 1,966 3,111 Travel Office 3,662 6,319 Travel Committee 1,140 2,356 Supplies 48 48 Printing 327 209 IT/Furniture/Software 76 880 Subscriptions 1,304 1,881 Depreciation 322 643 Miscellaneous -0- 77 Total General Administration \$ 59,305 \$ 112,756 Industry Relations \$ 59,305 \$ 112,756 Industry Relations Activities: \$ 23,600 \$ 800 Fishhook: 12,850 \$ 13,650 Industry Research: \$ 23,600 \$ 23,600 Industry Research: \$ 36,450 \$ 37,250 International Relations: \$ 8,333 \$ 16,667 Membership Dues 125 250 UK/Germany 73,810 95,969	Interest Expense		175		359
Accounting/Financials \$ 6,000 \$ 12,000 Telephone/Mobile/Internet 1,966 3,111 Travel Office 3,662 6,319 Travel Committee 1,140 2,356 Supplies 48 48 Printing 327 209 IT/Furniture/Software 76 880 Subscriptions 1,304 1,881 Depreciation 322 643 Miscellaneous -0 77 Total General Administration \$ 59,305 \$ 112,756 Industry Relations \$ 12,850 \$ 12,850 Industry Relations Activities: \$ 2,600 \$ 800 Fishhook: 12,850 \$ 12,850 Industry Research: \$ 23,600 \$ 23,600 Industry Relations \$ 36,450 \$ 37,250 International Relations: International Nut Congress-Nut Health Research \$ 8,333 \$ 16,667 Membership Dues 125 250 UK/Germany 73,810 95,969	Amortization Expense		2,985		5,970
Telephone/Mobile/Internet 1,966 3,111 Travel Office 3,662 6,319 Travel Committee 1,140 2,356 Supplies 48 48 Printing 327 209 IT/Furniture/Software 76 880 Subscriptions 1,304 1,881 Depreciation 322 643 Miscellaneous -0- 77 Total General Administration \$ 59,305 \$ 112,756 Industry Relations Society \$ 12,850 Industry Relations Activities: \$ 20,000 \$ 23,600 Fishhook: 12,850 12,850 Industry Relations Activities \$ 12,850 \$ 13,650 Industry Research: \$ 23,600 \$ 23,600 NASS \$ 23,600 \$ 37,250 International Relations: International Relations: \$ 36,450 \$ 37,250 International Nut Congress-Nut Health Research \$ 8,333 \$ 16,667 Membership Dues 125 250 UK/Germany 73,81	Total Rent	\$	3,545	\$	7,099
Travel Office 3,662 6,319 Travel Committee 1,140 2,356 Supplies 48 48 Printing 327 209 IT/Furniture/Software 76 880 Subscriptions 1,304 1,881 Depreciation 322 643 Miscellaneous -0- 77 Total General Administration \$ 59,305 \$ 112,756 Industry Relations Sommunication Materials * -0- 800 Fishhook: 12,850 12,850 12,850 Total Industry Relations Activities \$ 12,850 \$ 13,650 Industry Research: \$ 23,600 \$ 23,600 Total Industry Relations \$ 36,450 \$ 37,250 International Relations: International Nut Congress-Nut Health Research \$ 8,333 \$ 16,667 Membership Dues 125 250 UK/Germany 73,810 95,969	Accounting/Financials	\$	6,000	\$	12,000
Travel Committee 1,140 2,356 Supplies 48 48 Printing 327 209 IT/Furniture/Software 76 880 Subscriptions 1,304 1,881 Depreciation 322 643 Miscellaneous -0- 77 Total General Administration \$ 59,305 \$ 112,756 Industry Relations Subscriptions \$ 12,850 \$ 12,850 Industry Relations Activities \$ 12,850 \$ 23,600 \$ 23,600 Fishhook: 12,850 \$ 37,250 Industry Relations Activities \$ 23,600 \$ 23,600 Total Industry Relations \$ 36,450 \$ 37,250 International Relations: International Relations: \$ 8,333 \$ 16,667 Membership Dues 125 250 UK/Germany 73,810 95,969	Telephone/Mobile/Internet		1,966		3,111
Supplies 48 48 Printing 327 209 IT/Furniture/Software 76 880 Subscriptions 1,304 1,881 Depreciation 322 643 Miscellaneous -0- 77 Total General Administration \$ 59,305 \$ 112,756 Industry Relations: State of the control	Travel Office		3,662		6,319
Printing 327 209 IT/Furniture/Software 76 880 Subscriptions 1,304 1,881 Depreciation 322 643 Miscellaneous -0- 77 Total General Administration \$ 59,305 \$ 112,756 Industry Relations: S 12,850 \$ 12,850 Industry Relations Activities: \$ 12,850 \$ 12,850 \$ 12,850 Total Industry Relations Activities \$ 12,850 \$ 13,650 Industry Research: \$ 23,600 \$ 23,600 Total Industry Relations: \$ 36,450 \$ 37,250 International Relations: International Relations: \$ 8,333 \$ 16,667 Membership Dues 125 250 UK/Germany 73,810 95,969			1,140		2,356
IT/Furniture/Software 76 880 Subscriptions 1,304 1,881 Depreciation 322 643 Miscellaneous -0- 77 Total General Administration \$ 59,305 \$ 112,756 Industry Relations S \$ 12,756 Industry Relations Activities: S \$ 800 Fishhook: 12,850 12,850 Total Industry Relations Activities \$ 12,850 \$ 13,650 Industry Research: S \$ 23,600 \$ 23,600 Total Industry Relations: \$ 36,450 \$ 37,250 International Relations: S \$ 36,450 \$ 37,250 International Nut Congress-Nut Health Research \$ 8,333 \$ 16,667 Membership Dues 125 250 UK/Germany 73,810 95,969					
Subscriptions 1,304 1,881 Depreciation 322 643 Miscellaneous -0- 77 Total General Administration \$ 59,305 \$ 112,756 Industry Relations: Industry Relations Activities: Communication Materials \$ -0- \$ 800 Fishhook: 12,850 12,850 Total Industry Relations Activities \$ 12,850 \$ 13,650 Industry Research: \$ 23,600 \$ 23,600 Total Industry Relations \$ 36,450 \$ 37,250 International Relations: International Nut Congress-Nut Health Research \$ 8,333 \$ 16,667 Membership Dues 125 250 UK/Germany 73,810 95,969	<u> </u>				
Depreciation 322 643 Miscellaneous -0- 77 Total General Administration \$ 59,305 \$ 112,756 Industry Relations: Industry Relations Activities: Communication Materials \$ -0- \$ 800 Fishhook: 12,850 12,850 12,850 Total Industry Relations Activities \$ 12,850 \$ 13,650 Industry Research: \$ 23,600 \$ 23,600 Total Industry Relations \$ 36,450 \$ 37,250 International Relations: International Relations: \$ 8,333 \$ 16,667 Membership Dues 125 250 UK/Germany 73,810 95,969					
Miscellaneous -0- 77 Total General Administration \$ 59,305 \$ 112,756 Industry Relations: Industry Relations Activities: Communication Materials \$ -0- \$ 800 Fishhook: 12,850 12,850 Total Industry Relations Activities \$ 12,850 \$ 13,650 Industry Research: NASS \$ 23,600 \$ 23,600 Total Industry Relations \$ 36,450 \$ 37,250 International Relations: International Nut Congress-Nut Health Research \$ 8,333 \$ 16,667 Membership Dues 125 250 UK/Germany 73,810 95,969			•		
Total General Administration \$ 59,305 \$ 112,756 Industry Relations: Industry Relations Activities: Communication Materials \$ -0- \$ 800 Fishhook: 12,850 12,850 Total Industry Relations Activities \$ 12,850 \$ 13,650 Industry Research: NASS \$ 23,600 \$ 23,600 Total Industry Relations \$ 36,450 \$ 37,250 International Relations: International Nut Congress-Nut Health Research \$ 8,333 \$ 16,667 Membership Dues 125 250 UK/Germany 73,810 95,969					
Industry Relations: Industry Relations Activities: \$ -0- \$ 800 Fishhook: 12,850 12,850 Total Industry Relations Activities \$ 12,850 \$ 13,650 Industry Research: \$ 23,600 \$ 23,600 NASS \$ 36,450 \$ 37,250 International Relations: \$ 8,333 \$ 16,667 Membership Dues 125 250 UK/Germany 73,810 95,969		ф.		ф.	
Industry Relations Activities: Communication Materials \$ -0- \$ 800 Fishhook: 12,850 12,850 Total Industry Relations Activities \$ 12,850 \$ 13,650 Industry Research:		<u> </u>	59,305	Φ	112,750
Communication Materials \$ -0- \$ 800 Fishhook: 12,850 12,850 Total Industry Relations Activities \$ 12,850 \$ 13,650 Industry Research: \$ 23,600 \$ 23,600 NASS \$ 36,450 \$ 37,250 International Relations: \$ 8,333 \$ 16,667 Membership Dues 125 250 UK/Germany 73,810 95,969	•				
Fishhook: 12,850 12,850 Total Industry Relations Activities \$ 12,850 \$ 13,650 Industry Research: \$ 23,600 \$ 23,600 NASS \$ 36,450 \$ 37,250 International Relations: \$ 8,333 \$ 16,667 Membership Dues 125 250 UK/Germany 73,810 95,969	, and the second	_	_	_	
Total Industry Relations Activities \$ 12,850 \$ 13,650 Industry Research: \$ 23,600 \$ 23,600 NASS \$ 36,450 \$ 37,250 International Relations: \$ 8,333 \$ 16,667 Membership Dues 125 250 UK/Germany 73,810 95,969		\$		\$	
Industry Research: NASS \$ 23,600 \$ 23,600 Total Industry Relations \$ 36,450 \$ 37,250 International Relations: International Nut Congress-Nut Health Research \$ 8,333 \$ 16,667 Membership Dues 125 250 UK/Germany 73,810 95,969	Fishhook:		12,850		12,850
NASS \$ 23,600 \$ 23,600 Total Industry Relations \$ 36,450 \$ 37,250 International Relations: \$ 8,333 \$ 16,667 Membership Dues 125 250 UK/Germany 73,810 95,969	Total Industry Relations Activities	\$	12,850	\$	13,650
Total Industry Relations \$ 36,450 \$ 37,250 International Relations: International Nut Congress-Nut Health Research \$ 8,333 \$ 16,667 Membership Dues 125 250 UK/Germany 73,810 95,969	ž				
International Relations: International Nut Congress-Nut Health Research \$ 8,333 \$ 16,667 Membership Dues \$ 125 250 UK/Germany 73,810 95,969	NASS	\$	23,600	\$	23,600
International Nut Congress-Nut Health Research \$ 8,333 \$ 16,667 Membership Dues 125 250 UK/Germany 73,810 95,969	Total Industry Relations	\$	36,450	\$	37,250
Membership Dues 125 250 UK/Germany 73,810 95,969					
UK/Germany 73,810 95,969		\$	8,333	\$	16,667
	-				250
Total International Relations \$ 82,268 \$ 112,886	UK/Germany		73,810		95,969
	Total International Relations	\$	82,268	\$	112,886

Statement of Revenues, Expenditures, and Changes in Net Position - Enterprise Fund

For the One Month and Two Months Ended November 30, 2023

	One Month			Two Months		
Marketing: Aspire IQ RFTB Website	\$	32,500 27,177 -0-	\$	65,000 27,427 1,500		
Total Marketing	\$	59,677	\$	93,927		
Total Operating Expenses	\$	237,700	\$	356,819		
Operating Income	\$	103,344	\$	165,461		
Nonperating Revenues and Expenses: Interest Earned Total Nonoperating Revenue	\$	5,149 5,149	\$	9,989 9,989		
Change in Net Position	\$	108,493	\$	175,450		
Net Position, Beginning as Previously Stated	\$	3,444,693	\$	3,109,734		
Prior Period Adjustment	(17,000)		251,002		
Net Position, Beginning as Restated	\$	3,427,693	\$	3,360,736		
Net Position, Ending	\$	3,536,186	\$	3,536,186		

Statement of Cash Flows - Enterprise Fund

For the One Month and Two Months Ended November 30, 2023

	One Month			Two Months		
Cash Flows From Operating Activities:						
Cash Received from Assessments	\$	446,294	\$	517,263		
Cash Paid for Operating Expenses	(196,646)	(872,813)		
Net Cash Provided (Used) by Operating Activities	\$	249,648	(\$	355,550)		
Cash Flows From Investing Activities:						
Cash Received from Interest Earned	\$	5,149	\$	9,989		
Net Cash Provided (Used) by Investing Activities	\$	5,149	\$	9,989		
Net Increase (Decrease) in Cash	\$	254,797	(\$	345,561)		
Cash, Beginning of Period		2,740,103		3,340,461		
Cash, End of Period	\$	2,994,900	\$	2,994,900		
Reconciliation of Operating Income (Loss) to Net Cash						
Provided (Used) by Operating Activities:						
Operating Income (Loss)	\$	103,344	\$	165,461		
Adjustments to Reconcile Operating Income (Loss) to						
Net Cash Povided (Used) by Operating Activities:						
Depreciation Expense		322		643		
Amortization Expense		2,985		5,970		
Changes in Assets and Liabilities:						
(Increase) Decrease in Accounts Receivable		105,250	(1,596)		
(Increase) Decrease in Prepaid Expenses		32,915	(79,893)		
Increase (Decrease) in Accounts Payable		7,532	(440,744)		
Increase (Decrease) in Operating Lease	(2,700)	(5,391)		
Net Cash Provided (Used) by Operating Activities	\$	249,648	(\$	355,550)		

Budgetary Comparison Schedule

For the Two Months Ended November 30, 2023

		n	ells	Variance		
		Budget can	<mark>ımns?</mark> Favorable			
		Original		Actual	(Unfavorable)	
Operating Revenue:						
2023-2024 Improved	\$	435,000	\$	522,280	\$	87,280
Total Operating Revenue	\$	435,000	\$	522,280	\$	87,280
Operating Expenses:						
General Administration:						
Administration	\$	95,500	\$	72,759	\$	22,741
Compliance		41,667		523		41,144
Other General Administrative		70,133		39,475		30,658
Total General Administration	\$	207,300	\$	112,757	\$	94,543
Contingency Fund	\$	79,551	\$	-0-	\$	79,551
Industry Relations		84,167		37,250		46,917
International Relations		437,500		112,885		324,615
Marketing		152,333		93,927		58,406
Grades and Standards		13,333		-0-		13,333
Total Operating Expenses	\$	974,185	\$	356,819	\$	617,366
Operating Income (Loss)	(\$	539,185)	\$	165,461	\$	704,646
Nonperating Revenues and Expenses:						
Interest Earned	\$	-0-	\$	9,989	\$	9,989
Past Outstanding		66,667		-0-	(66,667)
Prior Year Carry-over - 2023 Expense Offset		105,851		-0-	(105,851)
Other Income:						
EMP Funding		83,333		-0-	(83,333)
Marketing Access Program (MAP)		283,333		-0-	(283,333)
Total Nonoperating Revenue	\$	539,185	\$	9,989	(\$	529,196)
Change in Net Position	\$	-0-	\$	175,450	\$	175,450

Operating Budget

For the One Month and Two Months Ended November 30, 2023 and Year Ended September 30, 2024

	One Month Ended November 30, 2023			Two Months Ended November 30, 2023				Fiscal Year Ended September 30, 2023		
		Actual	Op	erating Budget		Actual	Ope	rating Budget	Ope	rating Budget
Operating Revenue:										
2023-2024 Improved	\$	341,044	\$	217,500	\$	522,280	\$	435,000	\$	2,610,000
Total Operating Revenue	\$	341,044	\$	217,500	\$	522,280	\$	435,000	\$	2,610,000
Operating Expenses:										
General Administration:										
Administration	\$	42,192	\$	47,750	\$	72,759	\$	95,500	\$	573,000
Compliance		288		20,833		523		41,667		250,000
Other General Administration	-	16,825		35,067		39,475		70,133		420,800
Total General Administration	\$	59,305	\$	103,650	\$	112,757	\$	207,300	\$	1,243,800
Contingency Fund	\$	-0-	\$	39,776	\$	-0-	\$	79,551	\$	477,308
Industry Relations		36,450		42,083		37,250		84,167		505,000
International Relations		82,268		218,750		112,885		437,500		2,625,000
Marketing		59,677		76,167		93,927		152,333		914,000
Grades and Standards		-0-		6,667		-0-		13,333		80,000
Total Operating Expenses	\$	237,700	\$	487,093	\$	356,819	\$	974,185	\$	5,845,108
Operating Income (Loss)	\$	103,344	(\$	269,593)	\$	165,461	(\$	539,185)	(\$	3,235,108)
Nonperating Revenues and Expenses:										
Interest Earned	\$	5,149	\$	-0-	\$	9,989	\$	-0-	\$	-0-
Past Outstanding		-0-		33,333		-0-		66,667		400,000
Prior Year Carry-over - 2023 Expense Offset		-0-		52,926		-0-		105,851		635,108
Other Income:										
EMP Funding		-0-		41,667		-0-		83,333		500,000
Marketing Access Program (MAP)		-0-		141,667		-0-		283,333		1,700,000
Total Nonoperating Revenue	\$	5,149	\$	269,593	\$	9,989	\$	539,185	\$	3,235,108
Change in Net Position	\$	108,493	\$	-0-	\$	175,450	\$	-0-	\$	-0-