



**ARMSTRONG BACKUS & CO., LLP**

Certified Public Accountants

**AMERICAN PECAN COUNCIL**  
**Compiled Financial Statements**  
**For the One Month and Three Months Ended**  
**December 31, 2020**

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**ARMSTRONG, BACKUS & CO., LLP**  
Certified Public Accountants

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 balance sheet as of December 31, 2020 and the related statements of revenues, expenditures, and changes in net position, cash flows, and budgetary comparison schedule for the one month and three months 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.

Accounting principles generally accepted in the United States of America require that the following supplementary information on page 4 through page 8 be presented to supplement the basic financial statements:

Budgetary Comparison Schedule for the three months ended December 31, 2020.

Such information is presented for purposes of additional analysis and, although not a required 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. This information is the representation of management. We have not performed an audit, review or compilation on the required supplementary information and, accordingly, we do not express an opinion, a conclusion, nor provide any assurance on such information.

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.

An independently owned member  
RSM US Alliance



**Supplementary Information**

The supplementary information included in the operating budget for the one month and three months ended December 31, 2020 and one year ended September 30, 2021 is presented for the purpose of additional analysis and is 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  
March 5, 2021



# AMERICAN PECAN COUNCIL

## Balance Sheet

As of December 31, 2020

### ASSETS

#### **Current Assets:**

Cash and Cash Equivalents	\$ 4,790,804
Accounts Receivable	2,647,057
Prepaid Expenses	444,539

Total Current Assets \$ 7,882,400

#### **Fixed Assets:**

Property, Plant, and Equipment	\$ 41,520
Accumulated Depreciation	( 20,237)

Total Fixed Assets \$ 21,283

#### **Other Assets:**

Security Deposit	\$ 5,875
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Total Other Assets \$ 5,875

**TOTAL ASSETS** \$ 7,909,558

### LIABILITIES AND NET POSITION

#### **Current Liabilities:**

Accounts Payable	\$ 1,495,688
Payroll Liability	3,209

Total Current Liabilities \$ 1,498,897

Total Liabilities \$ 1,498,897

#### **Net Position:**

Unrestricted	\$ 6,410,661
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Total Net Position \$ 6,410,661

**TOTAL LIABILITIES AND NET POSITION** \$ 7,909,558

See Accountants' Compilation Report.

**AMERICAN PECAN COUNCIL**

**Statements of Revenues, Expenditures, and Changes in Net Position**

**For the One Month and Three Months Ended December 31, 2020**

	<u>One Month</u>	<u>Three Months</u>
<b>Operating Revenues:</b>		
Assessment Income	\$ 1,182,451	\$ 3,462,942
Total Operating Revenue	<u>\$ 1,182,451</u>	<u>\$ 3,462,942</u>
<b>Operating Expenses:</b>		
General Administrative:		
Staff and Administrative	\$ 63,704	\$ 188,568
Insurance	384	9,588
Compliance	7,653	68,641
Other General Administrative	26,758	59,256
Industry Relations:		
Industry Relations Activities	6,813	6,812
Industry Research	-0-	21,000
International Relations	57,403	74,140
Marketing	927,294	1,457,453
Grades and Standards	<u>11,250</u>	<u>14,279</u>
Total Operating Expenses	<u>\$ 1,101,259</u>	<u>\$ 1,899,737</u>
<b>Nonoperating Revenues and Expenses:</b>		
Interest Earned	<u>\$ 970</u>	<u>\$ 2,895</u>
Total Nonoperating Revenues	<u>\$ 970</u>	<u>\$ 2,895</u>
Change in Net Position	<u>\$ 82,162</u>	<u>\$ 1,566,100</u>
Net Position, Beginning as Previously Stated	\$ 4,572,178	\$ 5,400,513
Prior Period Adjustment	<u>1,756,321</u>	<u>( 555,952)</u>
Net Position, Beginning as Restated	<u>\$ 6,328,499</u>	<u>\$ 4,844,561</u>
Net Position, Ending	<u><u>\$ 6,410,661</u></u>	<u><u>\$ 6,410,661</u></u>

See Accountants' Compilation Report.

# AMERICAN PECAN COUNCIL

## Statement of Cash Flows

**For the One Month and Three Months Ended December 31, 2020**

	<u>One Month</u>	<u>Three Months</u>
<b>Cash Flows From Operating Activities:</b>		
Cash Received from Assessments	\$ 769,867	\$ 1,674,730
Cash Received from Interest Earned	971	2,895
Cash Paid for Salary and Benefits	( 63,704)	( 188,568)
Cash Paid for Operating Expenses	( 368,131)	( 1,758,607)
	<hr/>	<hr/>
Net Cash Provided (Used) by Operating Activities	\$ 339,003	(\$ 269,550)
<b>Cash Flows From Investing Activities:</b>		
Purchases of Property, Plant, and Equipment	\$ -0-	(\$ 600)
	<hr/>	<hr/>
Net Cash Provided (Used) by Investing Activities	\$ -0-	(\$ 600)
	<hr/>	<hr/>
Net Increase (Decrease) in Cash	\$ 339,003	(\$ 270,150)
	<hr/>	<hr/>
Cash, Beginning of Period	4,451,801	5,060,954
	<hr/>	<hr/>
Cash, End of Period	\$ 4,790,804	\$ 4,790,804
	<hr/> <hr/>	<hr/> <hr/>
<b>Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:</b>		
Income (Loss) from Operations	\$ 82,162	\$ 1,566,100
Adjustments to Reconcile Operation Income (Loss) to Net Cash Provided (Used) by Operating Activities:		
Depreciation Expense	692	2,076
Changes in Assets and Liabilities:		
(Increase) Decrease in Accounts Receivable	( 412,584)	( 1,788,212)
(Increase) Decrease in Prepaid Expenses	( 216,551)	( 102,270)
Increase (Decrease) in Accounts Payable	882,075	49,547
Increase (Decrease) in Payroll Tax Payable	3,209	3,209
	<hr/>	<hr/>
Net Cash Provided (Used) by Operating Activities	\$ 339,003	(\$ 269,550)
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See Accountants' Compilation Report.

**AMERICAN PECAN COUNCIL**

**Budgetary Comparison Schedule**

**For the Three Months Ended December 31, 2020**

	Budget		Actual	Variance
	Original	Amended		Favorable (Unfavorable)
<b>Operating Revenue:</b>				
2019 Assessment Income	\$ 125,001	\$ 125,001	\$ 78,941	( 46,060)
2020-2021 Improved	1,756,314	1,756,314	3,113,669	1,357,355
2020-2021 Native/Seedling	216,957	216,957	198,538	( 18,419)
2020-2021 Substandard	92,982	92,982	71,794	( 21,188)
<b>Total Operating Revenue</b>	<b>\$ 2,191,254</b>	<b>\$ 2,191,254</b>	<b>\$ 3,462,942</b>	<b>\$ 1,271,688</b>
<b>Operating Expenses:</b>				
General Administration:				
Staff and Administration:				
Salaries	\$ 197,301	\$ 197,301	\$ 158,182	\$ 39,119
Benefits	26,250	26,250	25,098	1,152
Taxes	13,749	13,749	5,288	8,461
Total Staff and Administration	\$ 237,300	\$ 237,300	\$ 188,568	\$ 48,732
Insurance:				
Travel	\$ 675	\$ 675	\$ -0-	\$ 675
General	1,926	1,926	8,648	( 6,722)
D&O/Members	3,249	3,249	940	2,309
Fidelity	1,101	1,101	-0-	1,101
Total Insurance	\$ 6,951	\$ 6,951	\$ 9,588	(\$ 2,637)

See Accountants' Compilation Report.

# AMERICAN PECAN COUNCIL

## Budgetary Comparison Schedule

**For the Three Months Ended December 31, 2020**

	Budget		Actual	Favorable (Unfavorable)
	Original	Amended		
Compliance:				
Attorney/Crisis Management	\$ 6,249	\$ 6,249	\$ -0-	\$ 6,249
Audit Financial	5,001	5,001	-0-	5,001
Compliance Travel	11,250	11,250	-0-	11,250
Sheller/Handler Audits	42,501	42,501	68,000	( 25,499)
Printing/Forms/Postage	1,500	1,500	641	859
Total Compliance	<u>\$ 66,501</u>	<u>\$ 66,501</u>	<u>\$ 68,641</u>	<u>(\$ 2,140)</u>
Accounting/Financials	\$ 19,500	\$ 19,500	\$ 12,461	\$ 7,039
Telephone/Mobile/Internet	3,750	3,750	4,756	( 1,006)
Travel Office	9,999	9,999	5,575	4,424
Travel Committee	32,499	32,499	-0-	32,499
Supplies	2,499	2,499	457	2,042
Maintenance/Buildout	3,750	3,750	-0-	3,750
Printing	5,001	5,001	8,315	( 3,314)
IT/Furniture/Software	7,500	7,500	6,108	1,392
Subscriptions	5,001	5,001	68	4,933
Depreciation	-0-	-0-	2,076	( 2,076)
Miscellaneous	1,251	1,251	( 15)	1,266
Rent	21,249	21,249	19,455	1,794
Total General Administration	<u>\$ 422,751</u>	<u>\$ 422,751</u>	<u>\$ 326,053</u>	<u>\$ 96,698</u>
Contingency Fund	<u>\$ 6,723</u>	<u>\$ 6,723</u>	<u>\$ -0-</u>	<u>\$ 6,723</u>

See Accountants' Compilation Report.



# AMERICAN PECAN COUNCIL

## Budgetary Comparison Schedule

**For the Three Months Ended December 31, 2020**

	Budget		Actual	Favorable (Unfavorable)
	Original	Amended		
Industry Relations:				
Compliance:				
Compliance Materials	\$ 1,251	\$ 1,251	\$ -0-	\$ 1,251
Workshops	1,251	1,251	-0-	1,251
Total Compliance	<u>\$ 2,502</u>	<u>\$ 2,502</u>	<u>\$ -0-</u>	<u>\$ 2,502</u>
Industry Relations Activities:				
Annual Reports	\$ 2,001	\$ 2,001	\$ -0-	\$ 2,001
Communication Materials	18,750	18,750	6,110	12,640
Travel	12,501	12,501	-0-	12,501
WS-Field Events	99,999	99,999	-0-	99,999
Association Sponsorship	17,499	17,499	-0-	17,499
Handler Portal Maintenance	2,499	2,499	-0-	2,499
Fishhook:				
Prior Year Carry-over	19,599	19,599	702	18,897
Meltwater	2,499	2,499	-0-	2,499
Total Industry Relations Activities	<u>\$ 175,347</u>	<u>\$ 175,347</u>	<u>\$ 6,812</u>	<u>\$ 168,535</u>
Industry Research:				
Land IQ	\$ -0-	\$ -0-	\$ 21,000	(\$ 21,000)
NASS	53,499	53,499	-0-	53,499
Total Industry Research	<u>\$ 53,499</u>	<u>\$ 53,499</u>	<u>\$ 21,000</u>	<u>\$ 32,499</u>
Total Industry Relations	<u>\$ 231,348</u>	<u>\$ 231,348</u>	<u>\$ 27,812</u>	<u>\$ 203,536</u>

See Accountants' Compilation Report.

**AMERICAN PECAN COUNCIL**

**Budgetary Comparison Schedule**

**For the Three Months Ended December 31, 2020**

	Budget		Actual	Favorable (Unfavorable)
	Original	Amended		
International Relations:				
Unified Export Strategy/Emerging Market Proposal	\$ 23,751	\$ 23,751	\$ 47,500	(\$ 23,749)
International Nut Congress-Nut Health Research	121,251	121,251	25,000	96,251
Travel	12,501	12,501	140	12,361
Marketing Access Program (MAP)	334,500	334,500	1,500	333,000
Total International Relations	<u>\$ 492,003</u>	<u>\$ 492,003</u>	<u>\$ 74,140</u>	<u>\$ 417,863</u>
Marketing:				
Weber Shandwick	\$ 800,001	\$ 800,001	\$ 967,405	(\$ 167,404)
APC Travel for Events	12,501	12,501	-0-	12,501
Aspire IQ	42,501	42,501	21,223	21,278
iHeart Media/Digital Magnet:				
Current Year	474,999	474,999	380,000	94,999
Prior Year Carry-over	125,001	125,001	-0-	125,001
Eat Well Global	87,501	87,501	52,297	35,204
NPSA Chef's Summit:				
Prior Year Carry-over	39,999	39,999	34,000	5,999
Health Research	96,249	96,249	-0-	96,249
Miscellaneous	-0-	-0-	2,528	( 2,528)
Total Marketing	<u>\$ 1,678,752</u>	<u>\$ 1,678,752</u>	<u>\$ 1,457,453</u>	<u>\$ 221,299</u>

See Accountants' Compilation Report.

**AMERICAN PECAN COUNCIL**

**Budgetary Comparison Schedule**

**For the Three Months Ended December 31, 2020**

	Budget		Actual	Favorable (Unfavorable)
	Original	Amended		
Grades and Standards:				
Research Contingency				
Prior Year Carry-over	\$ 24,999	\$ 24,999	\$ -0-	\$ 24,999
Travel	5,028	5,028	-0-	5,028
Shelf-Life Study	42,501	42,501	-0-	42,501
Quality Assurance Program	31,251	31,251	14,279	16,972
Total Grades and Standards	\$ 103,779	\$ 103,779	\$ 14,279	\$ 89,500
<b>Total Operating Expenses</b>	\$ 2,935,356	\$ 2,935,356	\$ 1,899,737	\$ 1,035,619
<b>Nonoperating Revenues and Expenses:</b>				
Interest Earned	\$ -0-	\$ -0-	\$ 2,895	(\$ 2,895)
Prior Year Carry-over - 2020 Expense Offset	209,601	209,601	-0-	209,601
Other Income:				
Reserve	200,001	200,001	-0-	200,001
EMP Funing	77,499	77,499	-0-	77,499
Marketing Access Program (MAP)	257,001	257,001	-0-	257,001
<b>Total Nonoperating Revenue</b>	\$ 744,102	\$ 744,102	\$ 2,895	\$ 741,207
<b>Change in Net Position</b>	\$ -0-	\$ -0-	\$ 1,566,100	\$ 1,566,100

See Accountants' Compilation Report.

**AMERICAN PECAN COUNCIL**

**Operating Budget**

**For the One Month and Three Months Ended December 31, 2020  
and the One Year Ended September 30, 2021**

	One Month Ended December 31, 2020		Three Months Ended December 31, 2020		Fiscal Year Ended September 30, 2021
	Actual	Operating Budget	Actual	Operating Budget	Operating Budget
<b>Operating Revenue:</b>					
2019 Assessment Income	\$ 62,553	\$ 41,667	\$ 78,941	\$ 125,001	\$ 500,000
2020-2021 Improved	1,056,640	585,438	3,113,669	1,756,314	7,025,250
2020-2021 Native/Seedling	51,488	72,319	198,538	216,957	867,825
2020-2021 Substandard	11,770	30,994	71,794	92,982	371,925
<b>Total Operating Revenue</b>	<b>\$ 1,182,451</b>	<b>\$ 730,418</b>	<b>\$ 3,462,942</b>	<b>\$ 2,191,254</b>	<b>\$ 8,765,000</b>
<b>Operating Expenses:</b>					
General Administration:					
Staff and Administration:					
Salaries	\$ 51,672	\$ 65,767	\$ 158,182	\$ 197,301	\$ 789,200
Benefits	10,350	8,750	25,098	26,250	105,000
Taxes	1,682	4,583	5,288	13,749	55,000
Total Staff and Administration	\$ 63,704	\$ 79,100	\$ 188,568	\$ 237,300	\$ 949,200
Insurance:					
Travel	\$ -0-	\$ 225	\$ -0-	\$ 675	\$ 2,700
General	71	642	8,648	1,926	7,700
D&O/Members	313	1,083	940	3,249	13,000
Fidelity	-0-	367	-0-	1,101	4,400
Total Insurance	\$ 384	\$ 2,317	\$ 9,588	\$ 6,951	\$ 27,800

See Accountants' Compilation Report.

**AMERICAN PECAN COUNCIL**

**Operating Budget**

**For the One Month and Three Months Ended December 31, 2020  
and the One Year Ended September 30, 2021**

	One Month Ended		Three Months Ended		Fiscal Year Ended
	December 31, 2020		December 31, 2020		September 30, 2021
	Actual	Operating Budget	Actual	Operating Budget	Operating Budget
Compliance:					
Attorney/Crisis Management	\$ -0-	\$ 2,083	\$ -0-	\$ 6,249	\$ 25,000
Audit Financial	-0-	1,667	-0-	5,001	20,000
Compliance Travel	-0-	3,750	-0-	11,250	45,000
Sheller/Handler Audits	7,500	14,167	68,000	42,501	170,000
Printing/Forms/Postage	153	500	641	1,500	6,000
<b>Total Compliance</b>	<b>\$ 7,653</b>	<b>\$ 22,167</b>	<b>\$ 68,641</b>	<b>\$ 66,501</b>	<b>\$ 266,000</b>
Accounting/Financials	\$ 4,618	\$ 6,500	\$ 12,461	\$ 19,500	\$ 78,000
Telephone/Mobile/Internet	1,791	1,250	4,756	3,750	15,000
Travel Office	6,000	3,333	5,575	9,999	40,000
Travel Committee	-0-	10,833	-0-	32,499	130,000
Supplies	155	833	457	2,499	10,000
Maintenance/Buildout	-0-	1,250	-0-	3,750	15,000
Printing	6,545	1,667	8,315	5,001	20,000
IT/Furniture/Software	494	2,500	6,108	7,500	30,000
Subscriptions	26	1,667	68	5,001	20,000
Depreciation	692	-0-	2,076	-0-	-0-
Miscellaneous	40	417	( 15)	1,251	5,000
Rent	6,397	7,083	19,455	21,249	85,000
<b>Total General Administration</b>	<b>\$ 98,499</b>	<b>\$ 140,917</b>	<b>\$ 326,053</b>	<b>\$ 422,751</b>	<b>\$ 1,691,000</b>
Contingency Fund	\$ -0-	\$ 2,241	\$ -0-	\$ 6,723	\$ 26,892

See Accountants' Compilation Report.

**AMERICAN PECAN COUNCIL**

**Operating Budget**

**For the One Month and Three Months Ended December 31, 2020  
and the One Year Ended September 30, 2021**

	One Month Ended December 31, 2020		Three Months Ended December 31, 2020		Fiscal Year Ended September 30, 2021
	Actual	Operating Budget	Actual	Operating Budget	Operating Budget
Industry Relations:					
Compliance:					
Compliance Materials	\$ -0-	\$ 417	\$ -0-	\$ 1,251	\$ 5,000
Workshops	-0-	417	-0-	1,251	5,000
Total Compliance	\$ -0-	\$ 834	\$ -0-	\$ 2,502	\$ 10,000
Industry Relations Activities:					
Annual Reports	\$ -0-	\$ 667	\$ -0-	\$ 2,001	\$ 8,000
Communication Materials	6,110	6,250	6,110	18,750	75,000
Travel	-0-	4,167	-0-	12,501	50,000
WS-Field Events	-0-	33,333	-0-	99,999	400,000
Association Sponsorship	-0-	5,833	-0-	17,499	70,000
Handler Portal Maintenance	-0-	833	-0-	2,499	10,000
Fishhook:					
Prior Year Carry-over	703	6,533	702	19,599	78,400
Meltwater	-0-	833	-0-	2,499	10,000
Total Industry Relations Activities	\$ 6,813	\$ 58,449	\$ 6,812	\$ 175,347	\$ 701,400
Industry Research:					
Land IQ	\$ -0-	\$ -0-	\$ 21,000	\$ -0-	\$ -0-
NASS	-0-	17,833	-0-	53,499	214,000
Total Industry Research	\$ -0-	\$ 17,833	\$ 21,000	\$ 53,499	\$ 214,000
Total Industry Relations	\$ 6,813	\$ 77,116	\$ 27,812	\$ 231,348	\$ 925,400

See Accountants' Compilation Report.

**AMERICAN PECAN COUNCIL**

**Operating Budget**

**For the One Month and Three Months Ended December 31, 2020  
and the One Year Ended September 30, 2021**

	One Month Ended		Three Months Ended		Fiscal Year Ended
	December 31, 2020		December 31, 2020		September 30, 2021
	Actual	Operating Budget	Actual	Operating Budget	Operating Budget
International Relations:					
Unified Export Strategy/Emerging Market Proposal	\$ 47,500	\$ 7,917	\$ 47,500	\$ 23,751	\$ 95,000
International Nut Congress-Nut Health Research	8,333	40,417	25,000	121,251	485,000
Travel	70	4,167	140	12,501	50,000
Marketing Access Program (MAP)	1,500	111,500	1,500	334,500	1,338,000
Total International Relations	\$ 57,403	\$ 164,001	\$ 74,140	\$ 492,003	\$ 1,968,000
Marketing:					
Weber Shandwick	\$ 868,748	\$ 266,667	\$ 967,405	\$ 800,001	\$ 3,200,000
APC Travel for Events	-0-	4,167	-0-	12,501	50,000
Aspire IQ	3,463	14,167	21,223	42,501	170,000
iHeart Media/Digital Magnet:					
Current Year	-0-	158,333	380,000	474,999	1,900,000
Prior Year Carry-over	-0-	41,667	-0-	125,001	500,000
Learfield IMG:					
Eat Well Global	21,083	29,167	52,297	87,501	350,000
NPSA Chef's Summit:					
Prior Year Carry-over	34,000	13,333	34,000	39,999	160,000
Health Research	-0-	32,083	-0-	96,249	385,000
Miscellaneous	-0-	-0-	2,528	-0-	-0-
Total Marketing	\$ 927,294	\$ 559,584	\$ 1,457,453	\$ 1,678,752	\$ 6,715,000

See Accountants' Compilation Report.

**AMERICAN PECAN COUNCIL**

**Operating Budget**

**For the One Month and Three Months Ended December 31, 2020  
and the One Year Ended September 30, 2021**

	One Month Ended December 31, 2020		Three Months Ended December 31, 2020		Fiscal Year Ended September 30, 2021
	Actual	Operating Budget	Actual	Operating Budget	Operating Budget
Grades and Standards:					
Research Contingency:					
Prior Year Carry-over	\$ -0-	\$ 8,333	\$ -0-	\$ 24,999	\$ 100,000
Travel	-0-	1,676	-0-	5,028	20,108
Shelf-Life Study	-0-	14,167	-0-	42,501	170,000
Quality Assurance Program	11,250	10,417	14,279	31,251	125,000
Total Grades and Standards	\$ 11,250	\$ 34,593	\$ 14,279	\$ 103,779	\$ 415,108
<b>Total Operating Expenses</b>	<b>\$ 1,101,259</b>	<b>\$ 978,452</b>	<b>\$ 1,899,737</b>	<b>\$ 2,935,356</b>	<b>\$ 11,741,400</b>
<b>Nonoperating Revenues and Expenses:</b>					
Interest Earned	\$ 970	\$ -0-	\$ 2,895	\$ -0-	\$ -0-
Prior Year Carry-over - 2020 Expense Offset	-0-	69,867	-0-	209,601	838,400
Other Income:				-0-	
Reserve	-0-	66,667	-0-	200,001	800,000
EMP Funding	-0-	25,833	-0-	77,499	310,000
Marketing Access Program (MAP)	-0-	85,667	-0-	257,001	1,028,000
<b>Total Nonoperating Revenue</b>	<b>\$ 970</b>	<b>\$ 248,034</b>	<b>\$ 2,895</b>	<b>\$ 744,102</b>	<b>\$ 2,976,400</b>
<b>Change in Net Position</b>	<b>\$ 82,162</b>	<b>\$ -0-</b>	<b>\$ 1,566,100</b>	<b>\$ -0-</b>	<b>\$ -0-</b>

See Accountants' Compilation Report.