



ARMSTRONG BACKUS & CO., LLP

Certified Public Accountants

AMERICAN PECAN COUNCIL

Compiled Financial Statements

For the One Month and Six Months Ended

March 31, 2021

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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 March 31, 2021 and the related statements of revenues, expenditures, and changes in net position, cash flows, and budgetary comparison schedule for the one month and six 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 five months ended March 31, 2021.

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 six months ended March 31, 2021 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
April 20, 2021



AMERICAN PECAN COUNCIL

Balance Sheet

As of March 31, 2021

ASSETS

Current Assets:

Cash and Cash Equivalents	\$	7,193,373
Accounts Receivable		1,873,313
Prepaid Expenses		44,909

Total Current Assets \$ 9,111,595

Fixed Assets:

Property, Plant, and Equipment	\$	41,520
Accumulated Depreciation	(22,313)

Total Fixed Assets \$ 19,207

Other Assets:

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

TOTAL ASSETS

\$ 9,136,677

LIABILITIES AND NET POSITION

Current Liabilities:

Accounts Payable	\$	310,042
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Total Current Liabilities \$ 310,042

Total Liabilities \$ 310,042

Net Position:

Unrestricted	\$	8,826,635
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Total Net Position \$ 8,826,635

TOTAL LIABILITIES AND NET POSITION

\$ 9,136,677

See Accountants' Compilation Report.

AMERICAN PECAN COUNCIL

Statements of Revenues, Expenditures, and Changes in Net Position

For the One Month and Six Months Ended March 31, 2021

	One Month	Six Months
Operating Revenues:		
Assessment Income	\$ 778,303	\$ 7,966,547
Total Operating Revenue	\$ 778,303	\$ 7,966,547
Operating Expenses:		
General Administrative:		
Staff and Administrative	\$ 72,111	\$ 384,914
Insurance	478	11,094
Compliance	79	78,169
Other General Administrative	19,189	117,366
Industry Relations:		
Industry Relations Activities	2,000	18,835
Industry Research	-0-	108,200
International Relations	9,300	101,380
Marketing	309,679	3,670,370
Grades and Standards	11,250	48,029
Research	-0-	22,839
Total Operating Expenses	\$ 424,086	\$ 4,561,196
Nonoperating Revenues and Expenses:		
Interest Earned	\$ 1,442	\$ 6,483
Donations	-0-	23
Other Income:		
Marketing Access Program (MAP)	-0-	300,000
Total Nonoperating Revenues	\$ 1,442	\$ 306,506
Change in Net Position	\$ 355,659	\$ 3,711,857
Net Position, Beginning as Previously Stated	\$ 7,105,513	\$ 4,749,704
Prior Period Adjustment	1,365,463	365,074
Net Position, Beginning as Restated	\$ 8,470,976	\$ 5,114,778
Net Position, Ending	\$ 8,826,635	\$ 8,826,635

See Accountants' Compilation Report.

AMERICAN PECAN COUNCIL

Statement of Cash Flows

For the One Month and Six Months Ended March 31, 2021

	<u>One Month</u>	<u>Six Months</u>
Cash Flows From Operating Activities:		
Cash Received from Assessments	\$ 1,854,869	\$ 7,222,296
Cash Received from Donors	-0-	23
Cash Received from Interest Earned	1,442	6,483
Cash Received from Marketing Access Program (MAP)	-0-	300,000
Cash Paid for Salary and Benefits	(72,111)	(384,914)
Cash Paid for Operating Expenses	(1,229,313)	(5,010,869)
	<hr/>	<hr/>
Net Cash Provided (Used) by Operating Activities	\$ 554,887	\$ 2,133,019
Cash Flows From Investing Activities:		
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	\$ 554,887	\$ 2,132,419
Cash, Beginning of Period	6,638,486	5,060,954
	<hr/>	<hr/>
Cash, End of Period	<u>\$ 7,193,373</u>	<u>\$ 7,193,373</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:		
Income (Loss) from Operations	\$ 355,659	\$ 3,711,857
Adjustments to Reconcile Operation Income (Loss) to Net Cash Provided (Used) by Operating Activities:		
Depreciation Expense	692	4,152
Changes in Assets and Liabilities:		
(Increase) Decrease in Accounts Receivable	1,076,566	(744,251)
(Increase) Decrease in Prepaid Expenses	17,389	297,360
Increase (Decrease) in Accounts Payable	(892,160)	(1,136,099)
Increase (Decrease) in Payroll Tax Payable	(3,259)	-0-
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Net Cash Provided (Used) by Operating Activities	<u>\$ 554,887</u>	<u>\$ 2,133,019</u>

See Accountants' Compilation Report.

AMERICAN PECAN COUNCIL

Budgetary Comparison Schedule

For the Six Months Ended March 31, 2021

	Budget		Actual	Variance
	Original	Amended		Favorable (Unfavorable)
Operating Revenue:				
2019 Assessment Income	\$ 250,002	\$ 250,002	\$ 66,744	(183,258)
2020-2021 Improved	3,512,628	3,512,628	6,803,333	3,290,705
2020-2021 Native/Seedling	433,914	433,914	373,698	(60,216)
2020-2021 Substandard	185,964	185,964	722,772	536,808
Total Operating Revenue	\$ 4,382,508	\$ 4,382,508	\$ 7,966,547	\$ 3,584,039
Operating Expenses:				
General Administration:				
Staff and Administration:				
Salaries	\$ 394,602	\$ 394,602	\$ 317,363	\$ 77,239
Benefits	52,500	52,500	47,068	5,432
Taxes	27,498	27,498	20,483	7,015
Total Staff and Administration	\$ 474,600	\$ 474,600	\$ 384,914	\$ 89,686
Insurance:				
Travel	\$ 1,350	\$ 1,350	\$ 1,132	\$ 218
General	3,852	3,852	1,020	2,832
D&O/Members	6,498	6,498	8,942	(2,444)
Fidelity	2,202	2,202	-0-	2,202
Total Insurance	\$ 13,902	\$ 13,902	\$ 11,094	\$ 2,808

See Accountants' Compilation Report.

AMERICAN PECAN COUNCIL

Budgetary Comparison Schedule

For the Six Months Ended March 31, 2021

	Budget		Actual	Favorable (Unfavorable)
	Original	Amended		
Compliance:				
Attorney/Crisis Management	\$ 12,498	\$ 12,498	\$ -0-	\$ 12,498
Audit Financial	10,002	10,002	-0-	10,002
Compliance Travel	22,500	22,500	-0-	22,500
Sheller/Handler Audits	85,002	85,002	73,000	12,002
Printing/Forms/Postage	3,000	3,000	5,169	(2,169)
Total Compliance	\$ 133,002	\$ 133,002	\$ 78,169	\$ 54,833
Accounting/Financials	\$ 39,000	\$ 39,000	\$ 32,799	\$ 6,201
Telephone/Mobile/Internet	7,500	7,500	8,422	(922)
Travel Office	19,998	19,998	6,147	13,851
Travel Committee	64,998	64,998	-0-	64,998
Supplies	4,998	4,998	1,495	3,503
Maintenance/Buildout	7,500	7,500	-0-	7,500
Printing	10,002	10,002	9,441	561
IT/Furniture/Software	15,000	15,000	7,602	7,398
Subscriptions	10,002	10,002	3,645	6,357
Depreciation	-0-	-0-	4,152	(4,152)
Miscellaneous	2,502	2,502	2,788	(286)
Rent	42,498	42,498	40,875	1,623
Total General Administration	\$ 845,502	\$ 845,502	\$ 591,543	\$ 253,959
Contingency Fund	\$ 13,446	\$ 13,446	\$ -0-	\$ 13,446

See Accountants' Compilation Report.

AMERICAN PECAN COUNCIL

Budgetary Comparison Schedule

For the Six Months Ended March 31, 2021

	Budget		Actual	Favorable (Unfavorable)
	Original	Amended		
Industry Relations:				
Compliance:				
Compliance Materials	\$ 2,502	\$ 2,502	\$ -0-	\$ 2,502
Workshops	2,502	2,502	-0-	2,502
Total Compliance	<u>\$ 5,004</u>	<u>\$ 5,004</u>	<u>\$ -0-</u>	<u>\$ 5,004</u>
Industry Relations Activities:				
Annual Reports	\$ 4,002	\$ 4,002	\$ -0-	\$ 4,002
Communication Materials	37,500	37,500	8,090	29,410
Travel	25,002	25,002	6,110	18,892
WS-Field Events	199,998	199,998	-0-	199,998
Association Sponsorship	34,998	34,998	2,528	32,470
Handler Portal Maintenance	4,998	4,998	-0-	4,998
Fishhook:				
Prior Year Carry-over	39,198	39,198	2,107	37,091
Meltwater	4,998	4,998	-0-	4,998
Total Industry Relations Activities	<u>\$ 350,694</u>	<u>\$ 350,694</u>	<u>\$ 18,835</u>	<u>\$ 331,859</u>
Industry Research:				
Land IQ				
Prior Year Carry-over	\$ -0-	\$ -0-	\$ 108,200	(\$ 108,200)
NASS	106,998	106,998	-0-	106,998
Total Industry Research	<u>\$ 106,998</u>	<u>\$ 106,998</u>	<u>\$ 108,200</u>	<u>\$ (1,202)</u>
Total Industry Relations	<u>\$ 462,696</u>	<u>\$ 462,696</u>	<u>\$ 127,035</u>	<u>\$ 335,661</u>

See Accountants' Compilation Report.

AMERICAN PECAN COUNCIL

Budgetary Comparison Schedule

For the Six Months Ended March 31, 2021

	Budget		Actual	Favorable (Unfavorable)
	Original	Amended		
International Relations:				
Unified Export Strategy/Emerging Market Proposal	\$ 47,502	\$ 47,502	\$ 47,500	\$ 2
International Nut Congress-Nut Health Research	242,502	242,502	50,000	192,502
Travel	25,002	25,002	2,380	22,622
Marketing Access Program (MAP)	669,000	669,000	1,500	667,500
Total International Relations	<u>\$ 984,006</u>	<u>\$ 984,006</u>	<u>\$ 101,380</u>	<u>\$ 882,626</u>
Marketing:				
Weber Shandwick	\$ 1,600,002	\$ 1,600,002	\$ 2,127,174	(\$ 527,172)
APC Travel for Events	25,002	25,002	8,200	16,802
Aspire IQ	85,002	85,002	46,567	38,435
iHeart Media/Digital Magnet:				
Current Year	949,998	949,998	830,000	119,998
Prior Year Carry-over	250,002	250,002	500,000	(249,998)
Eat Well Global	175,002	175,002	124,429	50,573
NPSA Chef's Summit:				
Prior Year Carry-over	79,998	79,998	34,000	45,998
Health Research	192,498	192,498	-0-	192,498
Total Marketing	<u>\$ 3,357,504</u>	<u>\$ 3,357,504</u>	<u>\$ 3,670,370</u>	<u>(\$ 312,866)</u>

See Accountants' Compilation Report.

AMERICAN PECAN COUNCIL

Budgetary Comparison Schedule

For the Six Months Ended March 31, 2021

	Budget		Actual	Favorable (Unfavorable)
	Original	Amended		
Grades and Standards:				
Research Contingency				
Prior Year Carry-over	\$ 49,998	\$ 49,998	\$ -0-	\$ 49,998
Travel	10,056	10,056	-0-	10,056
Shelf-Life Study	85,002	85,002	-0-	85,002
Quality Assurance Program	62,502	62,502	48,029	14,473
Total Grades and Standards	<u>\$ 207,558</u>	<u>\$ 207,558</u>	<u>\$ 48,029</u>	<u>\$ 159,529</u>
Research:				
Nut Health	\$ -0-	\$ -0-	\$ 2,839	(\$ 2,839)
Contingency Fund	-0-	-0-	20,000	(20,000)
Total Research	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ 22,839</u>	<u>(\$ 22,839)</u>
Total Operating Expenses	<u>\$ 5,870,712</u>	<u>\$ 5,870,712</u>	<u>\$ 4,561,196</u>	<u>\$ 1,309,516</u>
Nonoperating Revenues and Expenses:				
Interest Earned	\$ -0-	\$ -0-	\$ 6,483	(\$ 6,483)
Donations	-0-	-0-	23	(23)
Prior Year Carry-over - 2020 Expense Offset	419,202	419,202	-0-	419,202
Other Income:				
Reserve	400,002	400,002	-0-	400,002
EMP Funing	154,998	154,998	-0-	154,998
Marketing Access Program (MAP)	514,002	514,002	300,000	214,002
Total Nonoperating Revenue	<u>\$ 1,488,204</u>	<u>\$ 1,488,204</u>	<u>\$ 306,506</u>	<u>\$ 1,181,698</u>
Change in Net Position	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ 3,711,857</u>	<u>\$ 3,711,857</u>

See Accountants' Compilation Report.

AMERICAN PECAN COUNCIL

Operating Budget

**For the One Month and Six Months Ended March 31, 2021
and the One Year Ended September 30, 2021**

	One Month Ended March 31, 2021		Six Months Ended March 31, 2021		Fiscal Year Ended September 30, 2021
	Actual	Operating Budget	Actual	Operating Budget	Operating Budget
Operating Revenue:					
2019 Assessment Income	\$ -0-	\$ 41,667	\$ 66,744	\$ 250,002	\$ 500,000
2020-2021 Improved	504,649	585,438	6,803,333	3,512,628	7,025,250
2020-2021 Native/Seedling	28,307	72,319	373,698	433,914	867,825
2020-2021 Substandard	245,347	30,994	722,772	185,964	371,925
Total Operating Revenue	\$ 778,303	\$ 730,418	\$ 7,966,547	\$ 4,382,508	\$ 8,765,000
Operating Expenses:					
General Administration:					
Staff and Administration:					
Salaries	\$ 54,172	\$ 65,767	\$ 317,363	\$ 394,602	\$ 789,200
Benefits	13,729	8,750	47,068	52,500	105,000
Taxes	4,210	4,583	20,483	27,498	55,000
Total Staff and Administration	\$ 72,111	\$ 79,100	\$ 384,914	\$ 474,600	\$ 949,200
Insurance:					
Travel	\$ -0-	\$ 225	\$ 1,132	\$ 1,350	\$ 2,700
General	165	642	1,020	3,852	7,700
D&O/Members	313	1,083	8,942	6,498	13,000
Fidelity	-0-	367	-0-	2,202	4,400
Total Insurance	\$ 478	\$ 2,317	\$ 11,094	\$ 13,902	\$ 27,800

See Accountants' Compilation Report.

AMERICAN PECAN COUNCIL

Operating Budget

**For the One Month and Six Months Ended March 31, 2021
and the One Year Ended September 30, 2021**

	One Month Ended March 31, 2021		Six Months Ended March 31, 2021		Fiscal Year Ended September 30, 2021
	Actual	Operating Budget	Actual	Operating Budget	Operating Budget
Compliance:					
Attorney/Crisis Management	\$ -0-	\$ 2,083	\$ -0-	\$ 12,498	\$ 25,000
Audit Financial	-0-	1,667	-0-	10,002	20,000
Compliance Travel	-0-	3,750	-0-	22,500	45,000
Sheller/Handler Audits	-0-	14,167	73,000	85,002	170,000
Printing/Forms/Postage	79	500	5,169	3,000	6,000
Total Compliance	\$ 79	\$ 22,167	\$ 78,169	\$ 133,002	\$ 266,000
Accounting/Financials	\$ 7,250	\$ 6,500	\$ 32,799	\$ 39,000	\$ 78,000
Telephone/Mobile/Internet	1,328	1,250	8,422	7,500	15,000
Travel Office	572	3,333	6,147	19,998	40,000
Travel Committee	-0-	10,833	-0-	64,998	130,000
Supplies	52	833	1,495	4,998	10,000
Maintenance/Buildout	-0-	1,250	-0-	7,500	15,000
Printing	-0-	1,667	9,441	10,002	20,000
IT/Furniture/Software	426	2,500	7,602	15,000	30,000
Subscriptions	26	1,667	3,645	10,002	20,000
Depreciation	692	-0-	4,152	-0-	-0-
Miscellaneous	218	417	2,788	2,502	5,000
Rent	8,625	7,083	40,875	42,498	85,000
Total General Administration	\$ 91,857	\$ 140,917	\$ 591,543	\$ 845,502	\$ 1,691,000
Contingency Fund	\$ -0-	\$ 2,241	\$ -0-	\$ 13,446	\$ 26,892

See Accountants' Compilation Report.

AMERICAN PECAN COUNCIL

Operating Budget

**For the One Month and Six Months Ended March 31, 2021
and the One Year Ended September 30, 2021**

	One Month Ended March 31, 2021		Six Months Ended March 31, 2021		Fiscal Year Ended September 30, 2021	
	Actual	Operating Budget	Actual	Operating Budget	Operating Budget	
Industry Relations:						
Compliance:						
Compliance Materials	\$ -0-	\$ 417	\$ -0-	\$ 2,502	\$ 5,000	
Workshops	-0-	417	-0-	2,502	5,000	
Total Compliance	\$ -0-	\$ 834	\$ -0-	\$ 5,004	\$ 10,000	
Industry Relations Activities:						
Annual Reports	\$ -0-	\$ 667	\$ -0-	\$ 4,002	\$ 8,000	
Communication Materials	-0-	6,250	8,090	37,500	75,000	
Travel	2,000	4,167	6,110	25,002	50,000	
WS-Field Events	-0-	33,333	-0-	199,998	400,000	
Association Sponsorship	-0-	5,833	2,528	34,998	70,000	
Handler Portal Maintenance	-0-	833	-0-	4,998	10,000	
Fishhook:						
Prior Year Carry-over	-0-	6,533	2,107	39,198	78,400	
Meltwater	-0-	833	-0-	4,998	10,000	
Total Industry Relations Activities	\$ 2,000	\$ 58,449	\$ 18,835	\$ 350,694	\$ 701,400	
Industry Research:						
Land IQ						
Prior Year Carry-over	\$ -0-	\$ -0-	\$ 108,200	\$ -0-	\$ -0-	
NASS	-0-	17,833	-0-	106,998	214,000	
Total Industry Research	\$ -0-	\$ 17,833	\$ 108,200	\$ 106,998	\$ 214,000	
Total Industry Relations	\$ 2,000	\$ 77,116	\$ 127,035	\$ 462,696	\$ 925,400	

See Accountants' Compilation Report.

AMERICAN PECAN COUNCIL

Operating Budget

**For the One Month and Six Months Ended March 31, 2021
and the One Year Ended September 30, 2021**

	One Month Ended March 31, 2021		Six Months Ended March 31, 2021		Fiscal Year Ended September 30, 2021
	Actual	Operating Budget	Actual	Operating Budget	Operating Budget
International Relations:					
Unified Export Strategy/Emerging Market Proposal	\$ -0-	\$ 7,917	\$ 47,500	\$ 47,502	\$ 95,000
International Nut Congress-Nut Health Research	8,333	40,417	50,000	242,502	485,000
Travel	967	4,167	2,380	25,002	50,000
Marketing Access Program (MAP)	-0-	111,500	1,500	669,000	1,338,000
Total International Relations	\$ 9,300	\$ 164,001	\$ 101,380	\$ 984,006	\$ 1,968,000
Marketing:					
Weber Shandwick	\$ 293,722	\$ 266,667	\$ 2,127,174	\$ 1,600,002	\$ 3,200,000
APC Travel for Events	-0-	4,167	8,200	25,002	50,000
Aspire IQ	-0-	14,167	46,567	85,002	170,000
iHeart Media/Digital Magnet:					
Current Year	-0-	158,333	830,000	949,998	1,900,000
Prior Year Carry-over	-0-	41,667	500,000	250,002	500,000
Eat Well Global	15,957	29,167	124,429	175,002	350,000
NPSA Chef's Summit:					
Prior Year Carry-over	-0-	13,333	34,000	79,998	160,000
Health Research	-0-	32,083	-0-	192,498	385,000
Total Marketing	\$ 309,679	\$ 559,584	\$ 3,670,370	\$ 3,357,504	\$ 6,715,000

See Accountants' Compilation Report.

AMERICAN PECAN COUNCIL

Operating Budget

**For the One Month and Six Months Ended March 31, 2021
and the One Year Ended September 30, 2021**

	One Month Ended March 31, 2021		Six Months Ended March 31, 2021		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-	\$ 49,998	\$ 100,000
Travel	-0-	1,676	-0-	10,056	20,108
Shelf-Life Study	-0-	14,167	-0-	85,002	170,000
Quality Assurance Program	11,250	10,417	48,029	62,502	125,000
Total Grades and Standards	\$ 11,250	\$ 34,593	\$ 48,029	\$ 207,558	\$ 415,108
Research:					
Nut Health	\$ -0-	\$ -0-	\$ 2,839	\$ -0-	\$ -0-
Contingency Fund	-0-	-0-	20,000	-0-	-0-
Total Research	\$ -0-	\$ -0-	\$ 22,839	\$ -0-	\$ -0-
Total Operating Expenses	\$ 424,086	\$ 978,452	\$ 4,561,196	\$ 5,870,712	\$ 11,741,400
Nonoperating Revenues and Expenses:					
Interest Earned	\$ 1,442	\$ -0-	\$ 6,483	\$ -0-	\$ -0-
Donations	-0-	-0-	23	-0-	-0-
Prior Year Carry-over - 2020 Expense Offset	-0-	69,867	-0-	419,202	838,400
Other Income:					
Reserve	-0-	66,667	-0-	400,002	800,000
EMP Funding	-0-	25,833	-0-	154,998	310,000
Marketing Access Program (MAP)	-0-	85,667	300,000	514,002	1,028,000
Total Nonoperating Revenue	\$ 1,442	\$ 248,034	\$ 306,506	\$ 1,488,204	\$ 2,976,400
Change in Net Position	\$ 355,659	\$ -0-	\$ 3,711,857	\$ -0-	\$ -0-

See Accountants' Compilation Report.