



ARMSTRONG BACKUS & CO., LLP

Certified Public Accountants

AMERICAN PECAN COUNCIL

Compiled Financial Statements

For the One Month and Eleven Months Ended

August 31, 2022

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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 statement of net position – enterprise fund as of August 31, 2022 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 eleven 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part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical content.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 eleven months ended August 31, 2022 and year ended September 30, 2022 and the eleven months 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
September 29, 2022

An independently owned member
RSM US Alliance



AMERICAN PECAN COUNCIL

Statement of Net Position - Enterprise Fund

As of August 31, 2022

ASSETS

Current Assets:

Cash and Cash Equivalents	\$ 4,348,604
Accounts Receivable	280,577
Prepaid Expenses	40,709

Total Current Assets \$ 4,669,890

Noncurrent Assets:

Depreciable Capital Assets	\$ 35,697
Accumulated Depreciation	(23,414)

Total Noncurrent Assets \$ 12,283

Other Assets:

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

TOTAL ASSETS \$ 4,688,048

LIABILITIES AND NET POSITION

Current Liabilities:

Accounts Payable	\$ 270,010
Payroll Liability	1,668

Total Current Liabilities \$ 271,678

Total Liabilities \$ 271,678

Net Position:

Net Investment in Capital Assets	\$ 12,283
Unrestricted	4,404,087

Total Net Position \$ 4,416,370

TOTAL LIABILITIES AND NET POSITION \$ 4,688,048

See Accountants' Compilation Report.

AMERICAN PECAN COUNCIL

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

For the One Month and Eleven Months Ended August 31, 2022

	One Month	Eleven Months
Operating Revenues:		
Assessment Income	\$ 106,393	\$ 2,466,243
Total Operating Revenue	\$ 106,393	\$ 2,466,243
Operating Expenses:		
General Administrative:		
Staff and Administrative	\$ 51,710	\$ 882,472
Insurance	295	8,122
Compliance	21,364	160,909
Other General Administrative	28,042	258,816
Industry Relations:		
Industry Relations Activities	6,800	73,463
Industry Research	-0-	2,144
International Relations	2,000	231,277
Marketing	266,394	3,540,860
Grades and Standards	14,758	177,141
Total Operating Expenses	\$ 391,363	\$ 5,335,204
Operating Income (Loss)	(\$ 284,970)	(\$ 2,868,961)
Nonoperating Revenues (Expenses):		
Interest Earned	\$ 6,381	\$ 20,999
Other Income:		
Marketing Access Program (MAP)	-0-	627,519
Total Nonoperating Revenues	\$ 6,381	\$ 648,518
Change in Net Position	(\$ 278,589)	(\$ 2,220,443)
Net Position, Beginning as Previously Stated	\$ 4,701,455	\$ 6,636,564
Prior Period Adjustment	(6,496)	249
Net Position, Beginning as Restated	\$ 4,694,959	\$ 6,636,813
Net Position, Ending	\$ 4,416,370	\$ 4,416,370

See Accountants' Compilation Report.

AMERICAN PECAN COUNCIL

Statement of Cash Flows - Enterprise Fund

For the One Month and Eleven Months Ended August 31, 2022

	One Month	Eleven Months
Cash Flows From Operating Activities:		
Cash Received from Assessments	\$ 100,899	\$ 3,004,529
Cash Paid for Salaries and Benefits	(51,710)	(882,472)
Cash Paid for Operating Expenses	(267,134)	(4,626,971)
Net Cash Provided (Used) by Operating Activities	(\$ 217,945)	(\$ 2,504,914)
Cash Flows From Capital and Related Financing Activities:		
Acquisition of Capital Assets	\$ -0-	(\$ 1,347)
Net Cash Provided (Used) by Capital and Related Financing Activities	\$ -0-	(\$ 1,347)
Cash Flows From Noncapital Financing Activities:		
Cash Received for Marketing Access Program Funding (MAP)	\$ -0-	\$ 627,519
Net Cash Provided by Noncapital Financing Activities	\$ -0-	\$ 627,519
Cash Flows From Investing Activities:		
Cash Received from Interest Earned	\$ 6,381	\$ 20,999
Net Cash Provided (Used) by Investing Activities	\$ 6,381	\$ 20,999
Net Increase (Decrease) in Cash	(\$ 211,564)	(\$ 1,857,743)
Cash, Beginning of Period	4,560,168	6,206,347
Cash, End of Period	\$ 4,348,604	\$ 4,348,604
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:		
Income (Loss) from Operations	(\$ 284,970)	(\$ 2,868,961)
Adjustments to Reconcile Operation Income (Loss) to Net Cash Provided (Used) by Operating Activities:		
Depreciation Expense	595	6,477
Changes in Assets and Liabilities:		
(Increase) Decrease in Accounts Receivable	(5,494)	538,286
(Increase) Decrease in Prepaid Expenses	19,873	362,598
(Increase) Decrease in Other Current Assets	-0-	500
Increase (Decrease) in Accounts Payable	50,383	(545,482)
Increase (Decrease) in Payroll Tax Payable	1,668	1,668
Net Cash Provided (Used) by Operating Activities	(\$ 217,945)	(\$ 2,504,914)

See Accountants' Compilation Report.

AMERICAN PECAN COUNCIL

Budgetary Comparison Schedule

For the Eleven Months Ended August 31, 2022

	Budget		Actual	Variance
	Original	Amended		Favorable (Unfavorable)
Operating Revenue:				
2021-2022 Improved	\$ 2,887,500	\$ 2,887,500	\$ 2,466,243	(\$ 421,257)
Total Operating Revenue	\$ 2,887,500	\$ 2,887,500	\$ 2,466,243	(\$ 421,257)
Operating Expenses:				
General Administration:				
Staff and Administration:				
Salaries	\$ 720,962	\$ 720,962	\$ 628,549	\$ 92,413
Contract Labor	-0-	-0-	86,565	(86,565)
Benefits:				
IRA	22,550	22,550	17,195	5,355
Health	132,913	132,913	107,383	25,530
Taxes	56,837	56,837	42,780	14,057
Total Staff and Administration	\$ 933,262	\$ 933,262	\$ 882,472	\$ 50,790
Insurance:				
Travel	\$ 2,475	\$ 2,475	\$ 1,233	\$ 1,242
General	7,062	7,062	6,889	173
D&O/Members	11,913	11,913	-0-	11,913
Fidelity	4,037	4,037	-0-	4,037
Total Insurance	\$ 25,487	\$ 25,487	\$ 8,122	\$ 17,365

See Accountants' Compilation Report.

AMERICAN PECAN COUNCIL

Budgetary Comparison Schedule

For the Eleven Months Ended August 31, 2022

	Budget		Actual	Favorable (Unfavorable)
	Original	Amended		
Compliance:				
Attorney/Crisis Management	\$ 22,913	\$ 22,913	\$ -0-	\$ 22,913
Audit Financial	18,337	18,337	21,000	(2,663)
Compliance Travel	41,250	41,250	-0-	41,250
Sheller/Handler Audits	114,587	114,587	135,211	(20,624)
Printing/Forms/Postage	9,163	9,163	4,698	4,465
Total Compliance	<u>\$ 206,250</u>	<u>\$ 206,250</u>	<u>\$ 160,909</u>	<u>\$ 45,341</u>
Accounting/Financials	\$ 71,500	\$ 71,500	\$ 63,719	\$ 7,781
Telephone/Mobile/Internet	18,337	18,337	18,756	(419)
Travel Office	32,087	32,087	32,559	(472)
Travel Committee	78,991	78,991	10,201	68,790
Supplies	9,163	9,163	3,218	5,945
Maintenance/Buildout	13,750	13,750	-0-	13,750
Printing	18,337	18,337	18,297	40
IT/Furniture/Software	22,913	22,913	23,750	(837)
Subscriptions	18,337	18,337	13,527	4,810
Depreciation	-0-	-0-	6,477	(6,477)
Miscellaneous	4,587	4,587	4,736	(149)
Rent	79,750	79,750	63,576	16,174
Total General Administration	<u>\$ 1,532,751</u>	<u>\$ 1,532,751</u>	<u>\$ 1,310,319</u>	<u>\$ 222,432</u>
Contingency Fund	<u>\$ 532,521</u>	<u>\$ 532,521</u>	<u>\$ -0-</u>	<u>\$ 532,521</u>
Technology Upgrades	<u>\$ 91,663</u>	<u>\$ 91,663</u>	<u>\$ -0-</u>	<u>\$ 91,663</u>

See Accountants' Compilation Report.

AMERICAN PECAN COUNCIL

Budgetary Comparison Schedule

For the Eleven Months Ended August 31, 2022

	Budget		Actual	Favorable (Unfavorable)
	Original	Amended		
Industry Relations:				
Compliance:				
Compliance Materials	\$ 4,587	\$ 4,587	\$ -0-	\$ 4,587
Workshops	4,587	4,587	-0-	4,587
Total Compliance	\$ 9,174	\$ 9,174	\$ -0-	\$ 9,174
Industry Relations Activities:				
Annual Reports	\$ 7,337	\$ 7,337	\$ -0-	\$ 7,337
Communication Materials	45,837	45,837	32,345	13,492
Travel	45,837	45,837	20,000	25,837
WS-Field Events	229,163	229,163	-0-	229,163
Association Sponsorship	64,163	64,163	8,883	55,280
Handler Portal Maintenance	9,163	9,163	-0-	9,163
Fishhook:				
Prior Year Carry-over	61,787	61,787	235	61,552
Meltwater	11,000	11,000	12,000	(1,000)
Total Industry Relations Activities	\$ 474,287	\$ 474,287	\$ 73,463	\$ 400,824
Industry Research:				
Research Contingency	\$ 198,000	\$ 198,000	\$ 2,144	\$ 195,856
Total Industry Research	\$ 198,000	\$ 198,000	\$ 2,144	\$ 195,856
Total Industry Relations	\$ 681,461	\$ 681,461	\$ 75,607	\$ 605,854

See Accountants' Compilation Report.

AMERICAN PECAN COUNCIL

Budgetary Comparison Schedule

For the Eleven Months Ended August 31, 2022

	Budget		Actual	Favorable (Unfavorable)
	Original	Amended		
International Relations:				
International Nut Congress-Nut Health Research	\$ 91,663	\$ 91,663	\$ 100,000	(\$ 8,337)
Travel	59,587	59,587	11,027	48,560
International Consulting - Grant Writing	87,087	87,087	-0-	87,087
Weber Shandwick - China	595,837	595,837	-0-	595,837
Weber Shandwick - Germany	412,500	412,500	-0-	412,500
Emerging Market Program Research	458,337	458,337	118,750	339,587
Market Access Program	-0-	-0-	1,500	(1,500)
Contingency Fund	595,837	595,837	-0-	595,837
Total International Relations	\$ 2,300,848	\$ 2,300,848	\$ 231,277	\$ 2,069,571
Marketing:				
Aspire IQ	\$ 45,837	\$ 45,837	\$ 134,381	(\$ 88,544)
iHeart Media/Digital Magnet	733,337	733,337	800,000	(66,663)
Eat Well Global	73,337	73,337	273,948	(200,611)
NPSA Chef's Summit	91,663	91,663	155,000	(63,337)
IRI Reporting	137,500	137,500	-0-	137,500
Weber Shandwick	916,663	916,663	2,008,682	(1,092,019)
Research - Nut Health	352,913	352,913	168,849	184,064
Total Marketing	\$ 2,351,250	\$ 2,351,250	\$ 3,540,860	(\$ 1,189,610)

See Accountants' Compilation Report.

AMERICAN PECAN COUNCIL

Budgetary Comparison Schedule

For the Eleven Months Ended August 31, 2022

	Budget		Actual	Favorable (Unfavorable)
	Original	Amended		
Grades and Standards:				
Research Contingency (FAIR):				
Prior Year Carry-over	\$ 91,663	\$ 91,663	\$ -0-	\$ 91,663
Travel	18,337	18,337	41	18,296
Shelf-Life Study:				
Prior Year Carry-over	155,936	155,936	-0-	155,936
Carbon Assessment Services	110,000	110,000	-0-	110,000
Economic Study	91,663	91,663	-0-	91,663
Pricing Through Marketing Channels	36,663	36,663	-0-	36,663
Quality Assurance Program	59,587	59,587	177,100	(117,513)
Total Grades and Standards	\$ 563,849	\$ 563,849	\$ 177,141	\$ 386,708
Total Operating Expenses	\$ 8,054,343	\$ 8,054,343	\$ 5,335,204	\$ 2,719,139
Operating Income (Loss)	(\$ 5,166,843)	(\$ 5,166,843)	(\$ 2,868,961)	\$ 2,297,882
Nonoperating Revenues and Expenses:				
Interest Earned	\$ -0-	\$ -0-	\$ 20,999	\$ 20,999
Management Fee	733,337	733,337	-0-	(733,337)
Past Outstanding	366,663	366,663	-0-	(366,663)
Prior Year Carry-over - 2020 Expense Offset	662,299	662,299	-0-	(662,299)
Reserve	1,998,337	1,998,337	-0-	(1,998,337)
EMP Funding	458,337	458,337	-0-	(458,337)
Marketing Access Program (MAP)	1,145,826	1,145,826	627,519	(518,307)
Total Nonoperating Revenue	\$ 5,364,799	\$ 5,364,799	\$ 648,518	(\$ 4,716,281)
Change in Net Position	\$ 197,956	\$ 197,956	(\$ 2,220,443)	(\$ 2,418,399)

See Accountants' Compilation Report.

AMERICAN PECAN COUNCIL

Operating Budget

**For the One Month and Eleven Months Ended August 31, 2022 and
Year Ended September 30, 2022**

	One Month Ended August 31, 2022		Eleven Months Ended August 31, 2022		Fiscal Year Ended September 30, 2022	
	Actual	Operating Budget	Actual	Operating Budget	Operating Budget	
Operating Revenue:						
2021-2022 Improved	\$ 106,393	\$ 262,500	\$ 2,466,243	\$ 2,887,500	\$ 3,150,000	
Total Operating Revenue	\$ 106,393	\$ 262,500	\$ 2,466,243	\$ 2,887,500	\$ 3,150,000	
Operating Expenses:						
General Administration:						
Staff and Administration:						
Salaries	\$ 15,913	\$ 65,542	\$ 628,549	\$ 720,962	\$ 786,500	
Contract Labor	28,855	-0-	86,565	-0-	-0-	
Benefits:						
IRA	345	2,050	17,195	22,550	24,595	
Health	5,436	12,083	107,383	132,913	145,000	
Taxes	1,161	5,167	42,780	56,837	62,000	
Total Staff and Administration	\$ 51,710	\$ 84,842	\$ 882,472	\$ 933,262	\$ 1,018,095	
Insurance:						
Travel	\$ -0-	\$ 225	\$ 1,233	\$ 2,475	\$ 2,700	
General	295	642	6,889	7,062	7,700	
D&O/Members	-0-	1,083	-0-	11,913	13,000	
Fidelity	-0-	367	-0-	4,037	4,400	
Total Insurance	\$ 295	\$ 2,317	\$ 8,122	\$ 25,487	\$ 27,800	

See Accountants' Compilation Report.

AMERICAN PECAN COUNCIL

Operating Budget

**For the One Month and Eleven Months Ended August 31, 2022 and
Year Ended September 30, 2022**

	One Month Ended August 31, 2022		Eleven Months Ended August 31, 2022		Fiscal Year Ended September 30, 2022
	Actual	Operating Budget	Actual	Operating Budget	Operating Budget
Compliance:					
Attorney/Crisis Management	\$ -0-	\$ 2,083	\$ -0-	\$ 22,913	\$ 25,000
Audit Financial	21,000	1,667	21,000	18,337	20,000
Compliance Travel	-0-	3,750	-0-	41,250	45,000
Sheller/Handler Audits	-0-	10,417	135,211	114,587	125,000
Printing/Forms/Postage	364	833	4,698	9,163	10,000
Total Compliance	\$ 21,364	\$ 18,750	\$ 160,909	\$ 206,250	\$ 225,000
Accounting/Financials	\$ 5,000	\$ 6,500	\$ 63,719	\$ 71,500	\$ 78,000
Telephone/Mobile/Internet	1,550	1,667	18,756	18,337	20,000
Travel Office	8,291	2,917	32,559	32,087	35,000
Travel Committee	-0-	7,181	10,201	78,991	86,171
Supplies	187	833	3,218	9,163	10,000
Maintenance/Buildout	-0-	1,250	-0-	13,750	15,000
Printing	197	1,667	18,297	18,337	20,000
IT/Furniture/Software	2,299	2,083	23,750	22,913	25,000
Subscriptions	6,525	1,667	13,527	18,337	20,000
Depreciation	595	-0-	6,477	-0-	-0-
Miscellaneous	37	417	4,736	4,587	5,000
Rent	3,361	7,250	63,576	79,750	87,000
Total General Administration	\$ 101,411	\$ 139,341	\$ 1,310,319	\$ 1,532,751	\$ 1,672,066
Contingency Fund	\$ -0-	\$ 48,411	\$ -0-	\$ 532,521	\$ 580,934
Technology Upgrades	\$ -0-	\$ 8,333	\$ -0-	\$ 91,663	\$ 100,000

See Accountants' Compilation Report.

AMERICAN PECAN COUNCIL

Operating Budget

**For the One Month and Eleven Months Ended August 31, 2022 and
Year Ended September 30, 2022**

	One Month Ended August 31, 2022		Eleven Months Ended August 31, 2022		Fiscal Year Ended September 30, 2022
	Actual	Operating Budget	Actual	Operating Budget	Operating Budget
Industry Relations:					
Compliance:					
Compliance Materials	\$ -0-	\$ 417	\$ -0-	\$ 4,587	\$ 5,000
Workshops	-0-	417	-0-	4,587	5,000
Total Compliance	\$ -0-	\$ 834	\$ -0-	\$ 9,174	\$ 10,000
Industry Relations Activities:					
Annual Reports	\$ -0-	\$ 667	\$ -0-	\$ 7,337	\$ 8,000
Communication Materials	6,800	4,167	32,345	45,837	50,000
Travel	-0-	4,167	20,000	45,837	50,000
WS-Field Events	-0-	20,833	-0-	229,163	250,000
Association Sponsorship	-0-	5,833	8,883	64,163	70,000
Handler Portal Maintenance	-0-	833	-0-	9,163	10,000
Fishhook:					
Prior Year Carry-over	-0-	5,617	235	61,787	67,400
Meltwater	-0-	1,000	12,000	11,000	12,000
Total Industry Relations Activities	\$ 6,800	\$ 43,117	\$ 73,463	\$ 474,287	\$ 517,400
Industry Research:					
Research Contingency	\$ -0-	\$ 18,000	\$ 2,144	\$ 198,000	\$ 216,000
Total Industry Research	\$ -0-	\$ 18,000	\$ 2,144	\$ 198,000	\$ 216,000
Total Industry Relations	\$ 6,800	\$ 61,951	\$ 75,607	\$ 681,461	\$ 743,400

See Accountants' Compilation Report.

AMERICAN PECAN COUNCIL

Operating Budget

**For the One Month and Eleven Months Ended August 31, 2022 and
Year Ended September 30, 2022**

	One Month Ended August 31, 2022		Eleven Months Ended August 31, 2022		Fiscal Year Ended September 30, 2022
	Actual	Operating Budget	Actual	Operating Budget	Operating Budget
International Relations:					
International Nut Congress-Nut Health Research	\$ -0-	\$ 8,333	\$ 100,000	\$ 91,663	\$ 100,000
Travel	2,000	5,417	11,027	59,587	65,000
International Consulting - Grant Writing	-0-	7,917	-0-	87,087	95,000
Weber Shandwick - China	-0-	54,167	-0-	595,837	650,000
Weber Shandwick - Germany	-0-	37,500	-0-	412,500	450,000
Emerging Market Program Research	-0-	41,667	118,750	458,337	500,000
Market Access Program	-0-	-0-	1,500	-0-	-0-
Contingency Fund	-0-	54,167	-0-	595,837	650,000
Total International Relations	\$ 2,000	\$ 209,168	\$ 231,277	\$ 2,300,848	\$ 2,510,000
Marketing:					
Aspire IQ	\$ 11,333	\$ 4,167	\$ 134,381	\$ 45,837	\$ 50,000
iHeart Media/Digital Magnet	-0-	66,667	800,000	733,337	800,000
Eat Well Global	25,185	6,667	273,948	73,337	80,000
NPSA Chef's Summit	-0-	8,333	155,000	91,663	100,000
IRI Reporting	-0-	12,500	-0-	137,500	150,000
Weber Shandwick	229,876	83,333	2,008,682	916,663	1,000,000
Research - Nuth Health	-0-	32,083	168,849	352,913	385,000
Total Marketing	\$ 266,394	\$ 213,750	\$ 3,540,860	\$ 2,351,250	\$ 2,565,000

See Accountants' Compilation Report.

AMERICAN PECAN COUNCIL

Operating Budget

For the One Month and Eleven Months Ended August 31, 2022 and Year Ended September 30, 2022

	One Month Ended August 31, 2022		Eleven Months Ended August 31, 2022		Fiscal Year Ended September 30, 2022	
	Actual	Operating Budget	Actual	Operating Budget	Operating Budget	Operating Budget
Grades and Standards:						
Research Contingency (FAIR):						
Prior Year Carry-over	\$ -0-	\$ 8,333	\$ -0-	\$ 91,663	\$ 100,000	\$ 100,000
Travel	-0-	1,667	41	18,337	20,000	20,000
Shelf-Life Study:						
Prior Year Carry-over	-0-	14,176	-0-	155,936	170,108	170,108
Carbon Assessment Services	-0-	10,000	-0-	110,000	120,000	120,000
Economic Study	-0-	8,333	-0-	91,663	100,000	100,000
Pricing Through Marketing Channels	-0-	3,333	-0-	36,663	40,000	40,000
Quality Assurance Program	14,758	5,417	177,100	59,587	65,000	65,000
Total Grades and Standards	\$ 14,758	\$ 51,259	\$ 177,141	\$ 563,849	\$ 615,108	\$ 615,108
Total Operating Expenses	\$ 391,363	\$ 732,213	\$ 5,335,204	\$ 8,054,343	\$ 8,786,508	\$ 8,786,508
Operating Income (Loss)	(\$ 284,970)	(\$ 469,713)	(\$ 2,868,961)	(\$ 5,166,843)	(\$ 5,636,508)	(\$ 5,636,508)
Nonoperating Revenues and Expenses:						
Interest Earned	\$ 6,381	\$ -0-	\$ 20,999	\$ -0-	\$ -0-	\$ -0-
Management Fee	-0-	66,667	-0-	733,337	800,000	800,000
Past Outstanding	-0-	33,333	-0-	366,663	400,000	400,000
Prior Year Carry-over - 2021 Expense Offset	-0-	60,209	-0-	662,299	722,508	722,508
Other Income:						
Reserve	-0-	181,667	-0-	1,998,337	2,180,000	2,180,000
EMP Funding	-0-	41,667	-0-	458,337	500,000	500,000
Marketing Access Program (MAP)	-0-	104,166	627,519	1,145,826	1,250,000	1,250,000
Total Nonoperating Revenue	\$ 6,381	\$ 487,709	\$ 648,518	\$ 5,364,799	\$ 5,852,508	\$ 5,852,508
Change in Net Position	(\$ 278,589)	\$ 17,996	(\$ 2,220,443)	\$ 197,956	\$ 216,000	\$ 216,000

See Accountants' Compilation Report.