



ARMSTRONG BACKUS & CO., LLP

Certified Public Accountants

AMERICAN PECAN COUNCIL
Compiled Financial Statements
For the One Month and Four Months Ended
January 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 January 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 four 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part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical content.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 four months ended January 31, 2022 and year ended September 30, 2022 and the four 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
March 17, 2022

An independently owned member
RSM US Alliance



AMERICAN PECAN COUNCIL

Statement of Net Position - Enterprise Fund

As of January 31, 2022

ASSETS

Current Assets:

Cash and Cash Equivalents	\$ 4,467,203
Accounts Receivable	1,012,056
Prepaid Expenses	11,714

Total Current Assets \$ 5,490,973

Noncurrent Assets:

Depreciable Capital Assets	\$ 35,697
Accumulated Depreciation	(19,249)

Total Noncurrent Assets \$ 16,448

Other Assets:

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

TOTAL ASSETS \$ 5,513,296

LIABILITIES AND NET POSITION

Current Liabilities:

Accounts Payable	\$ 395,680
Payroll Liability	9,404

Total Current Liabilities \$ 405,084

Total Liabilities \$ 405,084

Net Position:

Net Investment in Capital Assets	\$ 16,448
Unrestricted	5,091,764

Total Net Position \$ 5,108,212

TOTAL LIABILITIES AND NET POSITION \$ 5,513,296

See Accountants' Compilation Report.

AMERICAN PECAN COUNCIL

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

For the One Month and Four Months Ended January 31, 2022

	<u>One Month</u>	<u>Four Months</u>
Operating Revenues:		
Assessment Income	\$ 465,071	\$ 1,283,754
	<hr/>	<hr/>
Total Operating Revenue	\$ 465,071	\$ 1,283,754
	<hr/>	<hr/>
Operating Expenses:		
General Administrative:		
Staff and Administrative	\$ 93,426	\$ 316,216
Insurance	-0-	5,740
Compliance	18,924	21,664
Other General Administrative	14,058	74,062
Industry Relations:		
Industry Relations Activities	3,035	31,018
International Relations	758	130,287
Marketing	66,736	2,389,570
Grades and Standards	14,758	73,794
	<hr/>	<hr/>
Total Operating Expenses	\$ 211,695	\$ 3,042,351
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Operating Income (Loss)	\$ 253,376	(\$ 1,758,597)
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Nonoperating Revenues (Expenses):		
Interest Earned	\$ 205	\$ 874
	<hr/>	<hr/>
Total Nonoperating Revenues	\$ 205	\$ 874
	<hr/>	<hr/>
Change in Net Position	\$ 253,581	(\$ 1,757,723)
	<hr/>	<hr/>
Net Position, Beginning as Previously Stated	\$ 5,284,498	\$ 7,028,955
	<hr/>	<hr/>
Prior Period Adjustment	(429,867)	(163,020)
	<hr/>	<hr/>
Net Position, Beginning as Restated	\$ 4,854,631	\$ 6,865,935
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Net Position, Ending	\$ 5,108,212	\$ 5,108,212
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See Accountants' Compilation Report.

AMERICAN PECAN COUNCIL

Statement of Cash Flows - Enterprise Fund

For the One Month and Four Months Ended January 31, 2022

	<u>One Month</u>	<u>Four Months</u>
Cash Flows From Operating Activities:		
Cash Received from Assessments	\$ 313,297	\$ 1,286,040
Cash Paid for Salaries and Benefits	(93,426)	(316,216)
Cash Paid for Operating Expenses	(112,502)	(2,708,495)
Net Cash Provided (Used) by Operating Activities	<u>\$ 107,369</u>	<u>(\$ 1,738,671)</u>
Cash Flows From Capital and Related Financing Activities:		
Acquisition of Capital Assets	<u>(\$ 1,347)</u>	<u>(\$ 1,347)</u>
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(\$ 1,347)</u>	<u>(\$ 1,347)</u>
Cash Flows From Investing Activities:		
Cash Received from Interest Earned	<u>\$ 205</u>	<u>\$ 874</u>
Net Cash Provided (Used) by Investing Activities	<u>\$ 205</u>	<u>\$ 874</u>
Net Increase (Decrease) in Cash	\$ 106,227	(\$ 1,739,144)
Cash, Beginning of Period	<u>4,360,976</u>	<u>6,206,347</u>
Cash, End of Period	<u><u>\$ 4,467,203</u></u>	<u><u>\$ 4,467,203</u></u>
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:		
Income (Loss) from Operations	\$ 253,376	(\$ 1,758,597)
Adjustments to Reconcile Operation Income (Loss) to Net Cash Provided (Used) by Operating Activities:		
Depreciation Expense	595	2,312
Changes in Assets and Liabilities:		
(Increase) Decrease in Accounts Receivable	(151,774)	2,287
(Increase) Decrease in Prepaid Expenses	(10,538)	391,593
(Increase) Decrease in Other Current Assets	70,000	500
Increase (Decrease) in Accounts Payable	(56,976)	(386,170)
Increase (Decrease) in Payroll Tax Payable	<u>2,686</u>	<u>9,404</u>
Net Cash Provided (Used) by Operating Activities	<u><u>\$ 107,369</u></u>	<u><u>(\$ 1,738,671)</u></u>

See Accountants' Compilation Report.

AMERICAN PECAN COUNCIL

Budgetary Comparison Schedule

For the Four Months Ended January 31, 2022

	Budget		Actual	Variance
	Original	Amended		Favorable (Unfavorable)
Operating Revenue:				
2021-2022 Improved	\$ 1,050,000	\$ 1,050,000	\$ 1,283,754	\$ 233,754
Total Operating Revenue	\$ 1,050,000	\$ 1,050,000	\$ 1,283,754	\$ 233,754
Operating Expenses:				
General Administration:				
Staff and Administration:				
Salaries	\$ 262,168	\$ 262,168	\$ 245,689	\$ 16,479
Benefits:				
IRA	8,200	8,200	6,721	1,479
Health	48,332	48,332	49,505	(1,173)
Taxes	20,668	20,668	14,301	6,367
Total Staff and Administration	\$ 339,368	\$ 339,368	\$ 316,216	\$ 23,152
Insurance:				
Travel	\$ 900	\$ 900	\$ 359	\$ 541
General	2,568	2,568	5,381	(2,813)
D&O/Members	4,332	4,332	-0-	4,332
Fidelity	1,468	1,468	-0-	1,468
Total Insurance	\$ 9,268	\$ 9,268	\$ 5,740	\$ 3,528

See Accountants' Compilation Report.

AMERICAN PECAN COUNCIL

Budgetary Comparison Schedule

For the Four Months Ended January 31, 2022

	Budget		Actual	Favorable (Unfavorable)
	Original	Amended		
Compliance:				
Attorney/Crisis Management	\$ 8,332	\$ 8,332	\$ -0-	\$ 8,332
Audit Financial	6,668	6,668	-0-	6,668
Compliance Travel	15,000	15,000	-0-	15,000
Sheller/Handler Audits	41,668	41,668	18,900	22,768
Printing/Forms/Postage	3,332	3,332	2,764	568
Total Compliance	<u>\$ 75,000</u>	<u>\$ 75,000</u>	<u>\$ 21,664</u>	<u>\$ 53,336</u>
Accounting/Financials	\$ 26,000	\$ 26,000	\$ 19,915	\$ 6,085
Telephone/Mobile/Internet	6,668	6,668	7,034	(366)
Travel Office	11,668	11,668	3,249	8,419
Travel Committee	28,724	28,724	-0-	28,724
Supplies	3,332	3,332	2,082	1,250
Maintenance/Buildout	5,000	5,000	-0-	5,000
Printing	6,668	6,668	428	6,240
IT/Furniture/Software	8,332	8,332	4,525	3,807
Subscriptions	6,668	6,668	5,140	1,528
Depreciation	-0-	-0-	2,313	(2,313)
Miscellaneous	1,668	1,668	3,066	(1,398)
Rent	29,000	29,000	26,310	2,690
Total General Administration	<u>\$ 557,364</u>	<u>\$ 557,364</u>	<u>\$ 417,682</u>	<u>\$ 139,682</u>
Contingency Fund	<u>\$ 193,644</u>	<u>\$ 193,644</u>	<u>\$ -0-</u>	<u>\$ 193,644</u>
Technology Upgrades	<u>\$ 33,332</u>	<u>\$ 33,332</u>	<u>\$ -0-</u>	<u>\$ 33,332</u>

See Accountants' Compilation Report.

AMERICAN PECAN COUNCIL

Budgetary Comparison Schedule

For the Four Months Ended January 31, 2022

	Budget		Actual	Favorable (Unfavorable)
	Original	Amended		
Industry Relations:				
Compliance:				
Compliance Materials	\$ 1,668	\$ 1,668	\$ -0-	\$ 1,668
Workshops	1,668	1,668	-0-	1,668
Total Compliance	<u>\$ 3,336</u>	<u>\$ 3,336</u>	<u>\$ -0-</u>	<u>\$ 3,336</u>
Industry Relations Activities:				
Annual Reports	\$ 2,668	\$ 2,668	\$ -0-	\$ 2,668
Communication Materials	16,668	16,668	6,400	10,268
Travel	16,668	16,668	6,000	10,668
WS-Field Events	83,332	83,332	-0-	83,332
Association Sponsorship	23,332	23,332	6,383	16,949
Handler Portal Maintenance	3,332	3,332	-0-	3,332
Fishhook:				
Prior Year Carry-over	22,468	22,468	235	22,233
Meltwater	4,000	4,000	12,000	(8,000)
Total Industry Relations Activities	<u>\$ 172,468</u>	<u>\$ 172,468</u>	<u>\$ 31,018</u>	<u>\$ 141,450</u>
Industry Research:				
Research Contingency	\$ 72,000	\$ 72,000	\$ -0-	\$ 72,000
Total Industry Research	<u>\$ 72,000</u>	<u>\$ 72,000</u>	<u>\$ -0-</u>	<u>\$ 72,000</u>
Total Industry Relations	<u>\$ 247,804</u>	<u>\$ 247,804</u>	<u>\$ 31,018</u>	<u>\$ 216,786</u>

See Accountants' Compilation Report.

AMERICAN PECAN COUNCIL

Budgetary Comparison Schedule

For the Four Months Ended January 31, 2022

	Budget		Actual	Favorable (Unfavorable)
	Original	Amended		
International Relations:				
International Nut Congress-Nut Health Research	\$ 33,332	\$ 33,332	\$ 100,000	(\$ 66,668)
Travel	21,668	21,668	5,037	16,631
International Consulting - Grant Writing	31,668	31,668	-0-	31,668
Weber Shandwick - China	216,668	216,668	-0-	216,668
Weber Shandwick - Germany	150,000	150,000	-0-	150,000
Emerging Market Program Research	166,668	166,668	23,750	142,918
Market Access Program	-0-	-0-	1,500	(1,500)
Contingency Fund	216,668	216,668	-0-	216,668
Total International Relations	<u>\$ 836,672</u>	<u>\$ 836,672</u>	<u>\$ 130,287</u>	<u>\$ 706,385</u>
Marketing:				
Aspire IQ	\$ 16,668	\$ 16,668	\$ 32,499	(\$ 15,831)
iHeart Media/Digital Magnet	266,668	266,668	800,000	(533,332)
Eat Well Global	26,668	26,668	113,287	(86,619)
NPSA Chef's Summit	33,332	33,332	-0-	33,332
IRI Reporting	50,000	50,000	-0-	50,000
Weber Shandwick	333,332	333,332	1,418,684	(1,085,352)
Research - Nut Health	128,332	128,332	25,100	103,232
Total Marketing	<u>\$ 855,000</u>	<u>\$ 855,000</u>	<u>\$ 2,389,570</u>	<u>(\$ 1,534,570)</u>

See Accountants' Compilation Report.

AMERICAN PECAN COUNCIL

Budgetary Comparison Schedule

For the Four Months Ended January 31, 2022

	Budget		Actual	Favorable (Unfavorable)
	Original	Amended		
Grades and Standards:				
Research Contingency (FAIR):				
Prior Year Carry-over	\$ 33,332	\$ 33,332	\$ -0-	\$ 33,332
Travel	6,668	6,668	-0-	6,668
Shelf-Life Study:				
Prior Year Carry-over	56,704	56,704	-0-	56,704
Carbon Assessment Services	40,000	40,000	-0-	40,000
Economic Study	33,332	33,332	-0-	33,332
Pricing Through Marketing Channels	13,332	13,332	-0-	13,332
Quality Assurance Program	21,668	21,668	73,794	(52,126)
Total Grades and Standards	\$ 205,036	\$ 205,036	\$ 73,794	\$ 131,242
Total Operating Expenses	\$ 2,928,852	\$ 2,928,852	\$ 3,042,351	(\$ 113,499)
Operating Income (Loss)	(\$ 1,878,852)	(\$ 1,878,852)	(\$ 1,758,597)	\$ 120,255
Nonoperating Revenues and Expenses:				
Interest Earned	\$ -0-	\$ -0-	\$ 874	\$ 874
Management Fee	266,668	266,668	-0-	(266,668)
Past Outstanding	133,332	133,332	-0-	(133,332)
Prior Year Carry-over - 2020 Expense Offset	240,836	240,836	-0-	(240,836)
Other Income:				-0-
Reserve	726,668	726,668	-0-	(726,668)
EMP Funding	166,668	166,668	-0-	(166,668)
Marketing Access Program (MAP)	416,664	416,664	-0-	(416,664)
Total Nonoperating Revenue	\$ 1,950,836	\$ 1,950,836	\$ 874	(\$ 1,949,962)
Change in Net Position	\$ 71,984	\$ 71,984	(\$ 1,757,723)	(\$ 1,829,707)

See Accountants' Compilation Report.

AMERICAN PECAN COUNCIL

Operating Budget

**For the One Month and Four Months Ended January 31, 2022 and
Year Ended September 30, 2022**

	One Month Ended January 31, 2022		Four Months Ended January 31, 2022		Fiscal Year Ended September 30, 2022
	Actual	Operating Budget	Actual	Operating Budget	Operating Budget
Operating Revenue:					
2021-2022 Improved	\$ 465,071	\$ 262,500	\$ 1,283,754	\$ 1,050,000	\$ 3,150,000
Total Operating Revenue	\$ 465,071	\$ 262,500	\$ 1,283,754	\$ 1,050,000	\$ 3,150,000
Operating Expenses:					
General Administration:					
Staff and Administration:					
Salaries	\$ 61,422	\$ 65,542	\$ 245,689	\$ 262,168	\$ 786,500
Benefits:					
IRA	1,691	2,050	6,721	8,200	24,595
Health	23,033	12,083	49,505	48,332	145,000
Taxes	7,280	5,167	14,301	20,668	62,000
Total Staff and Administration	\$ 93,426	\$ 84,842	\$ 316,216	\$ 339,368	\$ 1,018,095
Insurance:					
Travel	\$ -0-	\$ 225	\$ 359	\$ 900	\$ 2,700
General	-0-	642	5,381	2,568	7,700
Total Insurance	\$ -0-	\$ 2,317	\$ 5,740	\$ 9,268	\$ 27,800

See Accountants' Compilation Report.

AMERICAN PECAN COUNCIL

Operating Budget

**For the One Month and Four Months Ended January 31, 2022 and
Year Ended September 30, 2022**

	One Month Ended January 31, 2022		Four Months Ended January 31, 2022		Fiscal Year Ended September 30, 2022
	Actual	Operating Budget	Actual	Operating Budget	Operating Budget
Compliance:					
Attorney/Crisis Management	\$ -0-	\$ 2,083	\$ -0-	\$ 8,332	\$ 25,000
Audit Financial	-0-	1,667	-0-	6,668	20,000
Compliance Travel	-0-	3,750	-0-	15,000	45,000
Sheller/Handler Audits	18,900	10,417	18,900	41,668	125,000
Printing/Forms/Postage	24	833	2,764	3,332	10,000
Total Compliance	\$ 18,924	\$ 18,750	\$ 21,664	\$ 75,000	\$ 225,000
Accounting/Financials	\$ 7,800	\$ 6,500	\$ 19,915	\$ 26,000	\$ 78,000
Telephone/Mobile/Internet	1,480	1,667	7,034	6,668	20,000
Travel Office	-0-	2,917	3,249	11,668	35,000
Travel Committee	-0-	7,181	-0-	28,724	86,171
Supplies	-0-	833	2,082	3,332	10,000
Maintenance/Buildout	-0-	1,250	-0-	5,000	15,000
Printing	206	1,667	428	6,668	20,000
IT/Furniture/Software	1,275	2,083	4,525	8,332	25,000
Subscriptions	126	1,667	5,140	6,668	20,000
Depreciation	595	-0-	2,313	-0-	-0-
Miscellaneous	2,576	417	3,066	1,668	5,000
Rent	-0-	7,250	26,310	29,000	87,000
Total General Administration	\$ 126,408	\$ 139,341	\$ 417,682	\$ 557,364	\$ 1,672,066
Contingency Fund	\$ -0-	\$ 48,411	\$ -0-	\$ 193,644	\$ 580,934
Technology Upgrades	\$ -0-	\$ 8,333	\$ -0-	\$ 33,332	\$ 100,000

See Accountants' Compilation Report.

AMERICAN PECAN COUNCIL

Operating Budget

**For the One Month and Four Months Ended January 31, 2022 and
Year Ended September 30, 2022**

	One Month Ended January 31, 2022		Four Months Ended January 31, 2022		Fiscal Year Ended September 30, 2022
	Actual	Operating Budget	Actual	Operating Budget	Operating Budget
Industry Relations:					
Compliance:					
Compliance Materials	\$ -0-	\$ 417	\$ -0-	\$ 1,668	\$ 5,000
Workshops	-0-	417	-0-	1,668	5,000
Total Compliance	\$ -0-	\$ 834	\$ -0-	\$ 3,336	\$ 10,000
Industry Relations Activities:					
Annual Reports	\$ -0-	\$ 667	\$ -0-	\$ 2,668	\$ 8,000
Communication Materials	800	4,167	6,400	16,668	50,000
Travel	2,000	4,167	6,000	16,668	50,000
WS-Field Events	-0-	20,833	-0-	83,332	250,000
Association Sponsorship	-0-	5,833	6,383	23,332	70,000
Handler Portal Maintenance	-0-	833	-0-	3,332	10,000
Fishhook:					
Prior Year Carry-over	235	5,617	235	22,468	67,400
Meltwater	-0-	1,000	12,000	4,000	12,000
Total Industry Relations Activities	\$ 3,035	\$ 43,117	\$ 31,018	\$ 172,468	\$ 517,400
Industry Research:					
Research Contingency	\$ -0-	\$ 18,000	\$ -0-	\$ 72,000	\$ 216,000
Total Industry Research	\$ -0-	\$ 18,000	\$ -0-	\$ 72,000	\$ 216,000
Total Industry Relations	\$ 3,035	\$ 61,951	\$ 31,018	\$ 247,804	\$ 743,400

See Accountants' Compilation Report.

AMERICAN PECAN COUNCIL

Operating Budget

**For the One Month and Four Months Ended January 31, 2022 and
Year Ended September 30, 2022**

	One Month Ended January 31, 2022		Four Months Ended January 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	\$ 33,332	\$ 100,000
Travel	758	5,417	5,037	21,668	65,000
International Consulting - Grant Writing	-0-	7,917	-0-	31,668	95,000
Weber Shandwick - China	-0-	54,167	-0-	216,668	650,000
Weber Shandwick - Germany	-0-	37,500	-0-	150,000	450,000
Emerging Market Program Research	-0-	41,667	23,750	166,668	500,000
Market Access Program	-0-	-0-	1,500	-0-	-0-
Contingency Fund	-0-	54,167	-0-	216,668	650,000
Total International Relations	\$ 758	\$ 209,168	\$ 130,287	\$ 836,672	\$ 2,510,000
Marketing:					
Aspire IQ	\$ 32,499	\$ 4,167	\$ 32,499	\$ 16,668	\$ 50,000
iHeart Media/Digital Magnet	-0-	66,667	800,000	266,668	800,000
Eat Well Global	34,237	6,667	113,287	26,668	80,000
NPSA Chef's Summit	-0-	8,333	-0-	33,332	100,000
IRI Reporting	-0-	12,500	-0-	50,000	150,000
Weber Shandwick	-0-	83,333	1,418,684	333,332	1,000,000
Research - Nuth Health	-0-	32,083	25,100	128,332	385,000
Total Marketing	\$ 66,736	\$ 213,750	\$ 2,389,570	\$ 855,000	\$ 2,565,000

See Accountants' Compilation Report.

AMERICAN PECAN COUNCIL

Operating Budget

For the One Month and Four Months Ended January 31, 2022 and Year Ended September 30, 2022

	One Month Ended January 31, 2022		Four Months Ended January 31, 2022		Fiscal Year Ended September 30, 2022	
	Actual	Operating Budget	Actual	Operating Budget	Operating Budget	
Grades and Standards:						
Research Contingency (FAIR):						
Prior Year Carry-over	\$ -0-	\$ 8,333	\$ -0-	\$ 33,332	\$ 100,000	
Travel	-0-	1,667	-0-	6,668	20,000	
Shelf-Life Study:						
Prior Year Carry-over	-0-	14,176	-0-	56,704	170,108	
Carbon Assessment Services	-0-	10,000	-0-	40,000	120,000	
Economic Study	-0-	8,333	-0-	33,332	100,000	
Pricing Through Marketing Channels	-0-	3,333	-0-	13,332	40,000	
Quality Assurance Program	14,758	5,417	73,794	21,668	65,000	
Total Grades and Standards	\$ 14,758	\$ 51,259	\$ 73,794	\$ 205,036	\$ 615,108	
Total Operating Expenses	\$ 211,695	\$ 732,213	\$ 3,042,351	\$ 2,928,852	\$ 8,786,508	
Operating Income (Loss)	\$ 253,376	(\$ 469,713)	(\$ 1,758,597)	(\$ 1,878,852)	(\$ 5,636,508)	
Nonoperating Revenues and Expenses:						
Interest Earned	\$ 205	\$ -0-	\$ 874	\$ -0-	\$ -0-	
Management Fee	-0-	66,667	-0-	266,668	800,000	
Past Outstanding	-0-	33,333	-0-	133,332	400,000	
Prior Year Carry-over - 2021 Expense Offset	-0-	60,209	-0-	240,836	722,508	
Other Income:						
Reserve	-0-	181,667	-0-	726,668	2,180,000	
EMP Funding	-0-	41,667	-0-	166,668	500,000	
Marketing Access Program (MAP)	-0-	104,166	-0-	416,664	1,250,000	
Total Nonoperating Revenue	\$ 205	\$ 487,709	\$ 874	\$ 1,950,836	\$ 5,852,508	
Change in Net Position	\$ 253,581	\$ 17,996	(\$ 1,757,723)	\$ 71,984	\$ 216,000	

See Accountants' Compilation Report.