



**ARMSTRONG BACKUS & CO., LLP**

Certified Public Accountants

**AMERICAN PECAN COUNCIL**

**Compiled Financial Statements**

**For the One Month and Eleven Months Ended**

**August 31, 2023**

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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, 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 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part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical content.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, 2023 and year ended September 30, 2023 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 20, 2023

# AMERICAN PECAN COUNCIL

## Statement of Net Position - Enterprise Fund

As of August 31, 2023

### ASSETS

#### **Current Assets:**

Cash and Cash Equivalents	\$	3,442,680
Accounts Receivable		190,844
Prepaid Expenses		59,688
Total Current Assets	\$	<u>3,693,212</u>

#### **Noncurrent Assets:**

Depreciable Capital Assets	\$	164,046
Accumulated Depreciation and Amortization	(	87,783)
Total Noncurrent Assets	\$	<u>76,263</u>

#### **Other Assets:**

Security Deposit	\$	5,875
Total Other Assets	\$	<u>5,875</u>

#### **TOTAL ASSETS**

\$ 3,775,350

### LIABILITIES AND NET POSITION

#### **Current Liabilities:**

Accounts Payable	\$	185,953
Noncurrent Lease Obligations Payable		32,792
Total Current Liabilities	\$	<u>218,745</u>

#### **Long-term Liabilities**

Lease Obligations Payable	\$	31,543
Total Long-term Liabilities	\$	<u>31,543</u>
Total Liabilities	\$	<u>250,288</u>

#### **Net Position:**

Net Investment in Capital Assets	\$	11,928
Unrestricted		3,513,134
Total Net Position	\$	<u>3,525,062</u>

#### **TOTAL LIABILITIES AND NET POSITION**

\$ 3,775,350

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 August 31, 2023**

	<b>One Month</b>	<b>Eleven Months</b>
<b>Operating Revenues:</b>		
Assessment Income	\$ 142,426	\$ 2,393,858
Total Operating Revenue	\$ 142,426	\$ 2,393,858
<b>Operating Expenses:</b>		
General Administrative:		
Staff and Administrative	\$ 46,005	\$ 473,055
Insurance	717	13,683
Compliance	829	98,671
Other General Administrative	14,537	193,636
Industry Relations:		
Industry Relations Activities	18,789	159,185
Industry Research	-0-	285,000
International Relations	-0-	1,065,263
Marketing	66,823	795,604
Grades and Standards	2,140	42,140
Total Operating Expenses	\$ 149,840	\$ 3,126,237
<b>Operating Income (Loss)</b>	(\$ 7,414)	(\$ 732,379)
<b>Nonoperating Revenues (Expenses):</b>		
Interest Earned	\$ 5,209	\$ 61,097
Marketing Access Program (MAP)	-0-	675,770
Total Nonoperating Revenues	\$ 5,209	\$ 736,867
Change in Net Position	(\$ 2,205)	\$ 4,488
Net Position, Beginning as Previously Stated	\$ 3,502,749	\$ 3,513,893
Prior Period Adjustment	24,518	6,681
Net Position, Beginning as Restated	\$ 3,527,267	\$ 3,520,574
Net Position, Ending	\$ 3,525,062	\$ 3,525,062

See Accountants' Compilation Report.

**AMERICAN PECAN COUNCIL**

**Statement of Cash Flows - Enterprise Fund**

**For the One Month and Eleven Months Ended August 31, 2023**

	<u>One Month</u>	<u>Eleven Months</u>
<b>Cash Flows From Operating Activities:</b>		
Cash Received from Assessments	\$ 24,158	\$ 2,523,367
Cash Paid for Salaries and Benefits	( 46,005)	( 473,055)
Cash Paid for Operating Expenses	( 176,079)	( 3,216,737)
	<hr/>	<hr/>
Net Cash Provided (Used) by Operating Activities	(\$ 197,926)	(\$ 1,166,425)
<b>Cash Flows From Investing Activities:</b>		
Cash Received from Interest Earned	\$ 5,209	\$ 61,097
	<hr/>	<hr/>
Net Cash Provided (Used) by Investing Activities	\$ 5,209	\$ 61,097
	<hr/>	<hr/>
Net Increase (Decrease) in Cash	(\$ 192,717)	(\$ 429,558)
	<hr/>	<hr/>
Cash, Beginning of Period	3,635,397	3,872,238
	<hr/>	<hr/>
Cash, End of Period	<u>\$ 3,442,680</u>	<u>\$ 3,442,680</u>
<b>Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:</b>		
Operating Income (Loss)	(\$ 7,414)	(\$ 732,379)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:		
Depreciation Expense	322	4,076
Amortization Expense	2,985	32,834
Changes in Assets and Liabilities:		
(Increase) Decrease in Accounts Receivable	( 118,268)	129,509
(Increase) Decrease in Prepaid Expenses	( 5,197)	108,132
Increase (Decrease) in Accounts Payable	( 67,679)	( 680,247)
Increase (Decrease) in Operating Lease	( 2,675)	( 28,350)
	<hr/>	<hr/>
Net Cash Provided (Used) by Operating Activities	<u>(\$ 197,926)</u>	<u>(\$ 1,166,425)</u>

See Accountants' Compilation Report.

**AMERICAN PECAN COUNCIL**

**Budgetary Comparison Schedule**

**For the Eleven Months Ended August 31, 2023**

	Budget		Actual	Variance
	Original	Amended		Favorable (Unfavorable)
<b>Operating Revenue:</b>				
2022-2023 Improved	\$ 2,392,500	\$ 2,392,500	\$ 2,393,858	\$ 1,358
<b>Total Operating Revenue</b>	<b>\$ 2,392,500</b>	<b>\$ 2,392,500</b>	<b>\$ 2,393,858</b>	<b>\$ 1,358</b>
<b>Operating Expenses:</b>				
General Administration:				
Staff and Administration:				
Contract Labor	\$ 525,250	\$ 525,250	\$ 473,055	\$ 52,195
Total Staff and Administration	\$ 525,250	\$ 525,250	\$ 473,055	\$ 52,195
Insurance:				
Travel	\$ 2,475	\$ 2,475	\$ 725	\$ 1,750
General	7,062	7,062	4,152	2,910
D&O/Members	11,913	11,913	4,879	7,034
Fidelity	4,037	4,037	3,927	110
Total Insurance	\$ 25,487	\$ 25,487	\$ 13,683	\$ 11,804

See Accountants' Compilation Report.

**AMERICAN PECAN COUNCIL**

**Budgetary Comparison Schedule**

**For the Eleven Months Ended August 31, 2023**

	Budget		Actual	Favorable (Unfavorable)
	Original	Amended		
Compliance:				
Attorney/Crisis Management	\$ 22,913	\$ 22,913	\$ -0-	\$ 22,913
Audit Financial	18,337	18,337	22,000	( 3,663)
Compliance Travel	41,250	41,250	-0-	41,250
Sheller/Handler Audits	137,500	137,500	75,729	61,771
Printing/Forms/Postage	9,163	9,163	942	8,221
Total Compliance	<u>\$ 229,163</u>	<u>\$ 229,163</u>	<u>\$ 98,671</u>	<u>\$ 130,492</u>
Rent:	\$ 45,837	\$ 45,837	\$ 6,457	\$ 39,380
Interest Expense	-0-	-0-	2,650	( 2,650)
Amortization Expense	-0-	-0-	32,834	( 32,834)
Total Rent	<u>\$ 45,837</u>	<u>\$ 45,837</u>	<u>\$ 41,941</u>	<u>\$ 3,896</u>
Accounting/Financials	\$ 71,500	\$ 71,500	\$ 69,058	\$ 2,442
Telephone/Mobile/Internet	18,337	18,337	13,556	4,781
Travel Office	45,837	45,837	2,310	43,527
Travel Committee	91,663	91,663	11,536	80,127
Supplies	9,163	9,163	3,234	5,929
Maintenance/Buildout	13,750	13,750	-0-	13,750
Printing	18,337	18,337	3,190	15,147
IT/Furniture/Software	22,913	22,913	24,431	( 1,518)
Subscriptions	18,337	18,337	17,119	1,218
Depreciation	-0-	-0-	4,077	( 4,077)
Miscellaneous	4,587	4,587	3,184	1,403
Total General Administration	<u>\$ 1,140,161</u>	<u>\$ 1,140,161</u>	<u>\$ 779,045</u>	<u>\$ 361,116</u>
Contingency Fund	<u>\$ 497,013</u>	<u>\$ 497,013</u>	<u>\$ -0-</u>	<u>\$ 497,013</u>

See Accountants' Compilation Report.

**AMERICAN PECAN COUNCIL**

**Budgetary Comparison Schedule**

**For the Eleven Months Ended August 31, 2023**

	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	<u>\$ 9,174</u>	<u>\$ 9,174</u>	<u>\$ -0-</u>	<u>\$ 9,174</u>
Industry Relations Activities:				
Annual Reports	\$ 7,337	\$ 7,337	\$ -0-	\$ 7,337
Communication Materials	45,837	45,837	45,548	289
Travel	45,837	45,837	82,390	( 36,553)
Association Sponsorship	64,163	64,163	13,463	50,700
Handler Portal Maintenance	64,163	64,163	-0-	64,163
Meltwater	20,163	20,163	17,784	2,379
Total Industry Relations Activities	<u>\$ 247,500</u>	<u>\$ 247,500</u>	<u>\$ 159,185</u>	<u>\$ 88,315</u>
Industry Research:				
NASS	\$ 206,250	\$ 206,250	\$ 225,000	(\$ 18,750)
Research Contingency	91,652	91,652	60,000	31,652
Total Industry Research	<u>\$ 297,902</u>	<u>\$ 297,902</u>	<u>\$ 285,000</u>	<u>\$ 12,902</u>
Total Industry Relations	<u>\$ 554,576</u>	<u>\$ 554,576</u>	<u>\$ 444,185</u>	<u>\$ 110,391</u>

See Accountants' Compilation Report.



**AMERICAN PECAN COUNCIL**

**Budgetary Comparison Schedule**

**For the Eleven Months Ended August 31, 2023**

	Budget		Actual	Favorable (Unfavorable)
	Original	Amended		
International Relations:				
Unified Export Strategy/Emerging Market Proposal	\$ 87,087	\$ 87,087	\$ 95,000	(\$ 7,913)
International Nut Congress-Nut Health Research	91,663	91,663	100,000	( 8,337)
Travel	73,337	73,337	5,794	67,543
Emerging Market Program Research	275,000	275,000	-0-	275,000
Market Access Program:				
UK/Germany	595,837	595,837	486,375	109,462
China	825,000	825,000	378,094	446,906
Contingency Fund	458,337	458,337	-0-	458,337
Total International Relations	<u>\$ 2,406,261</u>	<u>\$ 2,406,261</u>	<u>\$ 1,065,263</u>	<u>\$ 1,340,998</u>
Marketing:				
APC Travel for Events	\$ 36,663	\$ 36,663	\$ -0-	\$ 36,663
Aspire IQ	320,837	320,837	181,848	138,989
iHeart Media/Digital Magnet	-0-	-0-	45,000	( 45,000)
Eat Well Global	458,337	458,337	442,031	16,306
IRI Reporting	137,500	137,500	-0-	137,500
RFTB Website	22,000	22,000	-0-	22,000
Research - Nut Health	352,913	352,913	30,383	322,530
Total Marketing	<u>\$ 1,328,250</u>	<u>\$ 1,328,250</u>	<u>\$ 795,604</u>	<u>\$ 532,646</u>

See Accountants' Compilation Report.

# AMERICAN PECAN COUNCIL

## Budgetary Comparison Schedule

**For the Eleven Months Ended August 31, 2023**

	Budget		Actual	Favorable (Unfavorable)
	Original	Amended		
Grades and Standards:				
Travel	\$ 27,500	\$ 27,500	\$ -0-	\$ 27,500
Shelf-Life Study:				
Prior Year Carry-over	91,762	91,762	17,140	74,622
Quality Assurance Program	45,837	45,837	25,000	20,837
Total Grades and Standards	\$ 165,099	\$ 165,099	\$ 42,140	\$ 122,959
<b>Total Operating Expenses</b>	<b>\$ 6,091,360</b>	<b>\$ 6,091,360</b>	<b>\$ 3,126,237</b>	<b>\$ 2,965,123</b>
<b>Operating Income (Loss)</b>	<b>(\$ 3,698,860)</b>	<b>(\$ 3,698,860)</b>	<b>(\$ 732,379)</b>	<b>\$ 2,966,481</b>
<b>Nonoperating Revenues and Expenses:</b>				
Interest Earned	\$ -0-	\$ -0-	\$ 61,097	\$ 61,097
Past Outstanding	366,674	366,674	-0-	( 366,674)
Prior Year Carry-over - 2020 Expense Offset	673,849	673,849	-0-	( 673,849)
Reserve	641,663	641,663	-0-	( 641,663)
EMP Funding	458,337	458,337	-0-	( 458,337)
Marketing Access Program (MAP)	1,558,337	1,558,337	675,770	( 882,567)
<b>Total Nonoperating Revenue</b>	<b>\$ 3,698,860</b>	<b>\$ 3,698,860</b>	<b>\$ 736,867</b>	<b>(\$ 2,961,993)</b>
<b>Change in Net Position</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>\$ 4,488</b>	<b>\$ 4,488</b>

See Accountants' Compilation Report.

# AMERICAN PECAN COUNCIL

## Operating Budget

**For the One Month and Eleven Months Ended August 31, 2023 and  
Year Ended September 30, 2023**

	One Month Ended August 31, 2023		Eleven Months Ended August 31, 2023		Fiscal Year Ended September 30, 2023
	Actual	Operating Budget	Actual	Operating Budget	Operating Budget
<b>Operating Revenue:</b>					
2022-2023 Improved	\$ 142,426	\$ 217,500	\$ 2,393,858	\$ 2,392,500	\$ 2,610,000
<b>Total Operating Revenue</b>	<b>\$ 142,426</b>	<b>\$ 217,500</b>	<b>\$ 2,393,858</b>	<b>\$ 2,392,500</b>	<b>\$ 2,610,000</b>
<b>Operating Expenses:</b>					
General Administration:					
Staff and Administration:					
Contract Labor	\$ 46,005	\$ 47,750	\$ 473,055	\$ 525,250	\$ 573,000
Total Staff and Administration	<b>\$ 46,005</b>	<b>\$ 47,750</b>	<b>\$ 473,055</b>	<b>\$ 525,250</b>	<b>\$ 573,000</b>
Insurance:					
Travel	\$ -0-	\$ 225	\$ 725	\$ 2,475	\$ 2,700
General	273	642	4,152	7,062	7,700
D&O/Members	444	1,083	4,879	11,913	13,000
Fidelity	-0-	367	3,927	4,037	4,400
Total Insurance	<b>\$ 717</b>	<b>\$ 2,317</b>	<b>\$ 13,683</b>	<b>\$ 25,487</b>	<b>\$ 27,800</b>

See Accountants' Compilation Report.

# AMERICAN PECAN COUNCIL

## Operating Budget

### For the One Month and Eleven Months Ended August 31, 2023 and Year Ended September 30, 2023

	One Month Ended August 31, 2023		Eleven Months Ended August 31, 2023		Fiscal Year Ended September 30, 2023
	Actual	Operating Budget	Actual	Operating Budget	Operating Budget
Compliance:					
Attorney/Crisis Management	\$ -0-	\$ 2,083	\$ -0-	\$ 22,913	\$ 25,000
Audit Financial	-0-	1,667	22,000	18,337	20,000
Compliance Travel	-0-	3,750	-0-	41,250	45,000
Sheller/Handler Audits	829	12,500	75,729	137,500	150,000
Printing/Forms/Postage	-0-	833	942	9,163	10,000
Total Compliance	\$ 829	\$ 20,833	\$ 98,671	\$ 229,163	\$ 250,000
Rent:					
Rent	\$ 385	\$ 4,167	\$ 6,457	\$ 45,837	\$ 50,000
Interest Expense	200	-0-	2,650	-0-	-0-
Amortization Expense	2,985	-0-	32,834	-0-	-0-
Total Rent	\$ 3,570	\$ 4,167	\$ 41,941	\$ 45,837	\$ 50,000
Accounting/Financials	\$ 6,000	\$ 6,500	\$ 69,058	\$ 71,500	\$ 78,000
Telephone/Mobile/Internet	281	1,667	13,556	18,337	20,000
Travel Office	566	4,167	2,310	45,837	50,000
Travel Committee	-0-	8,333	11,536	91,663	100,000
Supplies	98	833	3,234	9,163	10,000
Maintenance/Buildout	-0-	1,250	-0-	13,750	15,000
Printing	-0-	1,667	3,190	18,337	20,000
IT/Furniture/Software	2,789	2,083	24,431	22,913	25,000
Subscriptions	871	1,667	17,119	18,337	20,000
Depreciation	322	-0-	4,077	-0-	-0-
Miscellaneous	40	417	3,184	4,587	5,000
Total General Administration	\$ 62,088	\$ 103,651	\$ 779,045	\$ 1,140,161	\$ 1,243,800
Contingency Fund	\$ -0-	\$ 45,183	\$ -0-	\$ 497,013	\$ 542,200

See Accountants' Compilation Report.

**AMERICAN PECAN COUNCIL**

**Operating Budget**

**For the One Month and Eleven Months Ended August 31, 2023 and  
Year Ended September 30, 2023**

	One Month Ended August 31, 2023		Eleven Months Ended August 31, 2023		Fiscal Year Ended September 30, 2023
	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	2,800	4,167	45,548	45,837	50,000
Travel	14,372	4,167	82,390	45,837	50,000
Association Sponsorship	-0-	5,833	13,463	64,163	70,000
Handler Portal Maintenance	-0-	5,833	-0-	64,163	70,000
Meltwater	1,617	1,833	17,784	20,163	22,000
Total Industry Relations Activities	\$ 18,789	\$ 22,500	\$ 159,185	\$ 247,500	\$ 270,000
Industry Research:					
NASS	\$ -0-	\$ 18,750	\$ 225,000	\$ 206,250	\$ 225,000
Research Contingency	-0-	8,332	60,000	91,652	100,000
Total Industry Research	\$ -0-	\$ 27,082	\$ 285,000	\$ 297,902	\$ 325,000
Total Industry Relations	\$ 18,789	\$ 50,416	\$ 444,185	\$ 554,576	\$ 605,000

See Accountants' Compilation Report.

**AMERICAN PECAN COUNCIL**

**Operating Budget**

**For the One Month and Eleven Months Ended August 31, 2023 and  
Year Ended September 30, 2023**

	One Month Ended August 31, 2023		Eleven Months Ended August 31, 2023		Fiscal Year Ended September 30, 2023
	Actual	Operating Budget	Actual	Operating Budget	Operating Budget
<b>International Relations:</b>					
Unified Export Strategy/Emerging Market Proposal	\$ -0-	\$ 7,917	\$ 95,000	\$ 87,087	\$ 95,000
International Nut Congress-Nut Health Research	-0-	8,333	100,000	91,663	100,000
Travel	-0-	6,667	5,794	73,337	80,000
Emerging Market Program Research	-0-	25,000	-0-	275,000	300,000
<b>Market Access Program:</b>					
UK/Germany	-0-	54,167	486,375	595,837	650,000
China	-0-	75,000	378,094	825,000	900,000
Contingency Fund	-0-	41,667	-0-	458,337	500,000
Total International Relations	\$ -0-	\$ 218,751	\$ 1,065,263	\$ 2,406,261	\$ 2,625,000
<b>Marketing:</b>					
APC Travel for Events	\$ -0-	\$ 3,333	\$ -0-	\$ 36,663	\$ 40,000
Aspire IQ	23,713	29,167	181,848	320,837	350,000
iHeart Media/Digital Magnet	-0-	-0-	45,000	-0-	-0-
Eat Well Global	43,110	41,667	442,031	458,337	500,000
IRI Reporting	-0-	12,500	-0-	137,500	150,000
RFTB Website	-0-	2,000	-0-	22,000	24,000
Weber Shandwick	-0-	-0-	96,342	-0-	-0-
Research - Nut Health	-0-	32,083	30,383	352,913	385,000
Total Marketing	\$ 66,823	\$ 120,750	\$ 795,604	\$ 1,328,250	\$ 1,449,000

See Accountants' Compilation Report.

**AMERICAN PECAN COUNCIL**

**Operating Budget**

**For the One Month and Eleven Months Ended August 31, 2023 and  
Year Ended September 30, 2023**

	One Month Ended August 31, 2023		Eleven Months Ended August 31, 2023		Fiscal Year Ended September 30, 2023
	Actual	Operating Budget	Actual	Operating Budget	Operating Budget
Grades and Standards:					
Travel	\$ -0-	\$ 2,500	\$ -0-	\$ 27,500	\$ 30,000
Shelf-Life Study:					
Prior Year Carry-over	2,140	8,342	17,140	91,762	100,108
Quality Assurance Program	-0-	4,167	25,000	45,837	50,000
Total Grades and Standards	\$ 2,140	\$ 15,009	\$ 42,140	\$ 165,099	\$ 180,108
<b>Total Operating Expenses</b>	\$ 149,840	\$ 553,760	\$ 3,126,237	\$ 6,091,360	\$ 6,645,108
<b>Operating Income (Loss)</b>	(\$ 7,414)	(\$ 336,260)	(\$ 732,379)	(\$ 3,698,860)	(\$ 4,035,108)
<b>Nonoperating Revenues and Expenses:</b>					
Interest Earned	\$ 5,209	\$ -0-	\$ 61,097	\$ -0-	\$ -0-
Past Outstanding	-0-	33,334		366,674	400,000
Prior Year Carry-over - 2022 Expense Offset	-0-	61,259	-0-	673,849	735,108
Other Income:					
Reserve	-0-	58,333	-0-	641,663	700,000
EMP Funding	-0-	41,667	-0-	458,337	500,000
Marketing Access Program (MAP)	-0-	141,667	675,770	1,558,337	1,700,000
<b>Total Nonoperating Revenue</b>	\$ 5,209	\$ 336,260	\$ 736,867	\$ 3,698,860	\$ 4,035,108
<b>Change in Net Position</b>	(\$ 2,205)	\$ -0-	\$ 4,488	\$ -0-	\$ -0-

See Accountants' Compilation Report.