

ARMSTRONG BACKUS & CO., LLP

Certified Public Accountants



AMERICAN PECAN COUNCIL

Compiled Financial Statements

For the One Month and Four Months Ended
January 31, 2025

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, 2025 and the related statement of revenues, expenses, and changes in net position – enterprise fund, 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. 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 American require that the budgetary comparison schedule on page 5 be presented to supplement the basic financial statements. 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 the financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Such information is the responsibility of management. Management has omitted the management discussion and analysis that the Governmental Accounting Standards Board requires to be presented to supplement the basic financial statements. Such missing information, 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 the financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. The required supplementary information was subject to our compilation engagement. We have not audited or reviewed the required supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.

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, these 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, 2025 and the year ended September 30, 2025 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 February 20, 2025

Statement of Net Position - Enterprise Fund

As of January 31, 2025

ASSETS

Current Assets:		
Cash and Cash Equivalents	\$	3,360,381
Accounts Receivable		732,708
Prepaid Expenses		54,119
Total Current Assets	\$	4,147,208
Noncurrent Assets:		
Depreciable Capital Assets	\$	185,908
Accumulated Depreciation and Amortization	(165,035)
Total Noncurrent Assets	\$	20,873
Other Assets:		
Security Deposit	\$	5,875
Total Other Assets	\$	5,875
TOTAL ASSETS	\$	4,173,956
LIABILITIES AND NET POSITION		
Current Liabilities:		
Accounts Payable	\$	64,631
Noncurrent Lease Obligations Payable		17,339
Total Current Liabilities	\$	81,970
Total Liabilities	\$	81,970
Net Position:		
Net Investment in Capital Assets	\$	3,534
Unrestricted		4,088,452
Total Net Position	\$	4,091,986

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

For the One Month and Four Months Ended January 31, 2025

	One Month			Four Months		
Operating Revenue:						
2024-2025 Improved	\$	249,571	\$	1,062,930		
Total Operating Revenue	\$	249,571	\$	1,062,930		
Operating Expenses:						
General Administration:						
Administration:						
Contract Labor	\$	37,813	\$	173,010		
Total Administration	\$	37,813	\$	173,010		
Insurance:						
Travel	\$	67	\$	8,675		
General		660		2,640		
D&O/Members		445	-	2,210		
Total Insurance	\$	1,172	\$	13,525		
Compliance:						
Attorney/Crisis Management	\$	10,845	\$	22,745		
Audit Financial		15,000		15,000		
Sheller/Handler Audits		2,750		7,426		
Printing/Forms/Postage		294		1,351		
Total Compliance	\$	28,889	\$	46,522		
Rent:	\$	563	\$	2,252		
Interest Expense		54		269		
Amortization Expense		2,985		11,939		
Total Rent	\$	3,602	\$	14,460		
Accounting/Financials	\$	8,250	\$	23,100		
Telephone/Mobile/Internet		1,054		4,772		
Travel Committee		-0-		2,246		
Printing		6,368		6,368		
IT/Furniture/Software		2,703		12,314		
Subscriptions		-0-		104		
Depreciation		198		1,000		
Miscellaneous		-0-		3		
Total General Administration	\$	90,049	\$	297,424		
Industry Relations Activities:						
Association Sponsorship	\$	6,530	\$	8,141		
Compliance & Reporting Portal		-0-		3,878		

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

For the One Month and Four Months Ended January 31, 2025

Total Industry Relations \$ 6,530 \$ 12,019 International Relations: \$ -0 \$ 5,113 Unified Export Strategy 11,025 35,035 Travel 3,167 4,169 Market Access Program: 188 750 Germany Marketing -0 330 China -0 2,907 Total International Relations \$ 14,380 \$ 24,490 Marketing: \$ 13,432 \$ 8,200 Marketing Support \$ 13,432 \$ 8,200 APC Travel for Events -0 8,200 Influencer Marketing 500 2,000 Total Marketing \$ 13,932 \$ 52,528 Grades and Standards: \$ 13,932 \$ 52,528 Surveys \$ 0 \$ 19,757 Quality Assurance Program 0 \$ 137,432 Total Grades and Standards \$ 0 \$ 137,432 Total Operating Expenses \$ 124,891 \$ 266,718 Operating Income \$ 124,891 \$ 266,718 Operating Revenues and Expenses: \$ 129,		C	ne Month	Four Months		
Unified Export Strategy 11,025 35,035 Travel 3,167 4,169 Market Access Program: 188 750 Germany Marketing -0- 330 China -0- 2,907 Total International Relations \$ 14,380 \$ 42,490 Marketing: \$ 13,432 \$ 58,728 APC Travel for Events -0- \$ 8,200 APC Travel for Events -0- 8,200 Influencer Marketing 500 2,000 Total Marketing \$ 13,932 \$ 55,528 Grades and Standards: \$ 19,757 Surveys \$ -0- \$ 19,757 Quality Assurance Program -0- \$ 137,743 Total Grades and Standards \$ -0- \$ 137,743 Total Operating Expenses \$ 124,891 \$ 266,718 Operating Income \$ 124,680 \$ 796,212 Nonperating Revenues and Expenses: \$ 4,592 \$ 20,550 Total Nonoperating Revenue \$ 4,592 \$ 20,550 Change in Net Position \$ 129,272	Total Industry Relations	\$	6,530	\$	12,019	
Travel 3,167 4,169 Market Access Program: 188 750 Germany Marketing 0.0 2,907 China 0.0 2,907 Total International Relations \$14,380 \$42,490 Marketing: \$13,432 \$58,728 APC Travel for Events 0.0 8,200 Influencer Marketing 500 2,000 Influencer Marketing 500 2,000 Total Marketing \$13,932 \$52,528 Grades and Standards \$0.0 19,757 Quality Assurance Program 0.0 \$157,500 Total Grades and Standards 0.0 \$137,743 Total Operating Expenses \$124,891 \$266,718 Operating Income \$124,891 \$20,550 Nonperating Revenues and Expenses: \$4,592 \$20,550 Change in Net Position \$129,272 \$816,762 Net Position, Beginning as Previously Stated \$4,088,697 \$3,554,988 Prior Period Adjustment \$125,983 \$279,7641 Net Positi	International Relations:	\$	-0-	\$	5,113	
Market Access Program: 188 750 Germany Marketing -0- 330 China -0- 2,907 Total International Relations \$ 14,380 \$ 42,490 Marketing: *** *** \$ 58,728 Marketing Support \$ 13,432 \$ 58,728 APC Travel for Events -0- (8,200) Influencer Marketing 500 2,000 Total Marketing \$ 13,932 \$ 52,528 Grades and Standards: *** *** \$ 20,000 Total Grades and Standards \$ 0- \$ 19,757 Quality Assurance Program -0- \$ 137,432 Total Grades and Standards \$ 0- \$ 137,743 Total Operating Expenses \$ 124,891 \$ 266,718 Operating Income \$ 124,680 \$ 796,212 Nonperating Revenues and Expenses: ** 1,592 \$ 20,550 Change in Net Position \$ 129,272 \$ 816,762 Net Position, Beginning as Previously Stated \$ 4,088,697 \$ 3,554,988 Prior Period Adjus	Unified Export Strategy		11,025		35,035	
Germany Marketing China -0- 10- 2,907 Total International Relations \$ 14,380 \$ 42,490 Marketing: \$ 13,432 \$ 58,728 Marketing Support \$ 13,432 \$ 58,728 APC Travel for Events -0- 0 8,200 Influencer Marketing 500 2,000 Influencer Marketing \$ 13,932 \$ 52,528 Grades and Standards: \$ 10- 0 19,757 Quality Assurance Program -0- 0 157,500 Total Grades and Standards \$ 0- 0 137,743 Total Operating Expenses \$ 124,891 \$ 266,718 Operating Income \$ 124,680 796,212 Nonperating Revenues and Expenses: \$ 4,592 \$ 20,550 Total Nonoperating Revenue \$ 4,592 \$ 20,550 Change in Net Position \$ 129,272 \$ 816,762 Net Position, Beginning as Previously Stated \$ 4,088,697 \$ 3,554,988 Prior Period Adjustment \$ 3,962,714 \$ 3,275,224	Travel		3,167		4,169	
China -0- 2.907 Total International Relations \$ 14,380 \$ 42,490 Marketing: \$ 13,432 \$ 58,728 Marketing Support \$ 13,432 \$ 58,728 APC Travel for Events -0- \$ 2,000 Influencer Marketing 500 2,000 Total Marketing \$ 13,932 \$ 52,528 Grades and Standards: \$ 19,757 Surveys \$ 0- \$ 19,757 Quality Assurance Program -0- \$ 137,743 Total Grades and Standards \$ 0- \$ 137,743 Total Operating Expenses \$ 124,891 \$ 266,718 Operating Income \$ 124,891 \$ 266,718 Nonperating Revenues and Expenses: \$ 124,891 \$ 20,550 Total Nonoperating Revenue \$ 4,592 \$ 20,550 Change in Net Position \$ 129,272 \$ 816,762 Net Position, Beginning as Previously Stated \$ 4,088,697 \$ 3,554,988 Prior Period Adjustment (125,983) \$ 279,764 Net Position, Beginning as Restated \$ 3,962,714 <t< td=""><td>Market Access Program:</td><td></td><td>188</td><td></td><td></td></t<>	Market Access Program:		188			
Total International Relations \$ 14,380 \$ 42,490 Marketings **** Marketing Support** APC Travel for Events** APC Travel for Events** Influencer Marketing** Surveys** Quality Assurance Program** Total Marketing** Surveys* Quality Assurance Program** Total Grades and Standards** **** Total Grades and Standards** **** Total Operating Expenses** **** Operating Income** **** Total Operating Expenses** Interest Earned** Total Nonoperating Revenue** Total Nonoperating Revenue** **** Change in Net Position** **** Prior Period Adjustment** **** Interest Earned** **** A 4,088,697** **** A 5,252,24** **** A 4,088,697** **** A 5,252,24** **** A 5,252,24** **** A 4,088,697** **** A 5,252,24** **** A 5,252,24** **** A 5,252,24** **** A 6,252,24** **** A 6,252,24** **** A 7,252,24** **** A 1,252,23** **** A 1,24,2490* **** A 1,24,240* **** A 1,24,240* **** A 2,24,240* *** A 2,24,240* ** A 2,24,240* *** A 2,24,240* *						
Marketing: Image: Company of the properties	China		-0-	(2,907)	
Marketing Support \$ 13,432 \$ 58,728 APC Travel for Events -0- (8,200) Influencer Marketing 500 2,000 Total Marketing \$ 13,932 \$ 52,528 Grades and Standards: \$ 19,757 Surveys \$ 0- \$ 19,757 Quality Assurance Program -0- (157,500) Total Grades and Standards \$ 0- \$ 137,743 Total Operating Expenses \$ 124,891 \$ 266,718 Operating Income \$ 124,680 \$ 796,212 Nonperating Revenues and Expenses: \$ 124,680 \$ 796,212 Interest Earned \$ 4,592 \$ 20,550 Total Nonoperating Revenue \$ 4,592 \$ 20,550 Change in Net Position \$ 129,272 \$ 816,762 Net Position, Beginning as Previously Stated \$ 4,088,697 \$ 3,554,988 Prior Period Adjustment (125,983) (279,764) Net Position, Beginning as Restated \$ 3,962,714 \$ 3,275,224	Total International Relations	\$	14,380	\$	42,490	
APC Travel for Events -0- 500 8,200 2,000 Influencer Marketing \$ 13,932 \$ 52,528 Grades and Standards: \$ 13,932 \$ 52,528 Grades and Standards: \$ -0- \$ 19,757 Quality Assurance Program -0- \$ 137,743 Total Grades and Standards \$ -0- \$ 137,743 Total Operating Expenses \$ 124,891 \$ 266,718 Operating Income \$ 124,680 \$ 796,212 Nonperating Revenues and Expenses: \$ 4,592 \$ 20,550 Total Nonoperating Revenue \$ 4,592 \$ 20,550 Change in Net Position \$ 129,272 \$ 816,762 Net Position, Beginning as Previously Stated \$ 4,088,697 \$ 3,554,988 Prior Period Adjustment (125,983) (279,764) Net Position, Beginning as Restated \$ 3,962,714 \$ 3,275,224	Marketing:					
Influencer Marketing 500 2,000 Total Marketing \$ 13,932 \$ 52,528 Grades and Standards: Surveys \$ -0- \$ 19,757 Quality Assurance Program -0- (\$ 137,743) Total Grades and Standards \$ -0- (\$ 137,743) Total Operating Expenses \$ 124,891 \$ 266,718 Operating Income \$ 124,680 \$ 796,212 Nonperating Revenues and Expenses: Interest Earned \$ 4,592 \$ 20,550 Total Nonoperating Revenue \$ 4,592 \$ 20,550 Change in Net Position \$ 129,272 \$ 816,762 Net Position, Beginning as Previously Stated \$ 4,088,697 \$ 3,554,988 Prior Period Adjustment (125,983) (279,764) Net Position, Beginning as Restated \$ 3,962,714 \$ 3,275,224	Marketing Support	\$	13,432	\$	58,728	
Total Marketing \$ 13,932 \$ 52,528 Grades and Standards: Surveys \$ -0- \$ 19,757 Quality Assurance Program -0- (157,500) Total Grades and Standards \$ -0- (\$ 137,743) Total Operating Expenses \$ 124,891 \$ 266,718 Operating Income \$ 124,680 \$ 796,212 Nonperating Revenues and Expenses: Interest Earned \$ 4,592 \$ 20,550 Total Nonoperating Revenue \$ 4,592 \$ 20,550 Change in Net Position \$ 129,272 \$ 816,762 Net Position, Beginning as Previously Stated \$ 4,088,697 \$ 3,554,988 Prior Period Adjustment (125,983) (279,764) Net Position, Beginning as Restated \$ 3,962,714 \$ 3,275,224	APC Travel for Events		-0-	(8,200)	
Grades and Standards: Surveys \$ -0- \$ 19,757 Quality Assurance Program -0- (157,500) Total Grades and Standards \$ -0- (\$ 137,743) Total Operating Expenses \$ 124,891 \$ 266,718 Operating Income \$ 124,680 \$ 796,212 Nonperating Revenues and Expenses: \$ 4,592 \$ 20,550 Total Nonoperating Revenue \$ 4,592 \$ 20,550 Change in Net Position \$ 129,272 \$ 816,762 Net Position, Beginning as Previously Stated \$ 4,088,697 \$ 3,554,988 Prior Period Adjustment (125,983) (279,764) Net Position, Beginning as Restated \$ 3,962,714 \$ 3,275,224	Influencer Marketing		500		2,000	
Surveys \$ -0-	Total Marketing	\$	13,932	\$	52,528	
Quality Assurance Program -0- (157,500) Total Grades and Standards \$ -0- (\$ 137,743) Total Operating Expenses \$ 124,891 \$ 266,718 Operating Income \$ 124,680 \$ 796,212 Nonperating Revenues and Expenses: Total Nonoperating Revenue \$ 4,592 \$ 20,550 Total Nonoperating Revenue \$ 4,592 \$ 20,550 Change in Net Position \$ 129,272 \$ 816,762 Net Position, Beginning as Previously Stated \$ 4,088,697 \$ 3,554,988 Prior Period Adjustment (125,983) (279,764) Net Position, Beginning as Restated \$ 3,962,714 \$ 3,275,224	Grades and Standards:					
Total Grades and Standards \$ -0- (\$ 137,743) Total Operating Expenses \$ 124,891 \$ 266,718 Operating Income \$ 124,680 \$ 796,212 Nonperating Revenues and Expenses: \$ 4,592 \$ 20,550 Interest Earned \$ 4,592 \$ 20,550 Total Nonoperating Revenue \$ 129,272 \$ 816,762 Net Position, Beginning as Previously Stated \$ 4,088,697 \$ 3,554,988 Prior Period Adjustment (125,983) (279,764) Net Position, Beginning as Restated \$ 3,962,714 \$ 3,275,224	Surveys	\$	-0-	\$	19,757	
Total Operating Expenses \$ 124,891 \$ 266,718 Operating Income \$ 124,680 \$ 796,212 Nonperating Revenues and Expenses: S 4,592 \$ 20,550 Interest Earned \$ 4,592 \$ 20,550 Total Nonoperating Revenue \$ 4,592 \$ 20,550 Change in Net Position \$ 129,272 \$ 816,762 Net Position, Beginning as Previously Stated \$ 4,088,697 \$ 3,554,988 Prior Period Adjustment (125,983) (279,764) Net Position, Beginning as Restated \$ 3,962,714 \$ 3,275,224	Quality Assurance Program		-0-	(157,500)	
Operating Income \$ 124,680 \$ 796,212 Nonperating Revenues and Expenses: S 4,592 \$ 20,550 Total Nonoperating Revenue \$ 4,592 \$ 20,550 Change in Net Position \$ 129,272 \$ 816,762 Net Position, Beginning as Previously Stated \$ 4,088,697 \$ 3,554,988 Prior Period Adjustment (125,983) (279,764) Net Position, Beginning as Restated \$ 3,962,714 \$ 3,275,224	Total Grades and Standards	\$	-0-	(\$	137,743)	
Nonperating Revenues and Expenses: Interest Earned \$ 4,592 \$ 20,550 Total Nonoperating Revenue \$ 4,592 \$ 20,550 Change in Net Position \$ 129,272 \$ 816,762 Net Position, Beginning as Previously Stated \$ 4,088,697 \$ 3,554,988 Prior Period Adjustment (125,983) (279,764) Net Position, Beginning as Restated \$ 3,962,714 \$ 3,275,224	Total Operating Expenses	\$	124,891	\$	266,718	
Interest Earned \$ 4,592 \$ 20,550 Total Nonoperating Revenue \$ 4,592 \$ 20,550 Change in Net Position \$ 129,272 \$ 816,762 Net Position, Beginning as Previously Stated \$ 4,088,697 \$ 3,554,988 Prior Period Adjustment (125,983) (279,764) Net Position, Beginning as Restated \$ 3,962,714 \$ 3,275,224	Operating Income	\$	124,680	\$	796,212	
Total Nonoperating Revenue \$ 4,592 \$ 20,550 Change in Net Position \$ 129,272 \$ 816,762 Net Position, Beginning as Previously Stated \$ 4,088,697 \$ 3,554,988 Prior Period Adjustment (125,983) (279,764) Net Position, Beginning as Restated \$ 3,962,714 \$ 3,275,224	Nonperating Revenues and Expenses:					
Change in Net Position \$ 129,272 \$ 816,762 Net Position, Beginning as Previously Stated \$ 4,088,697 \$ 3,554,988 Prior Period Adjustment (125,983) (279,764) Net Position, Beginning as Restated \$ 3,962,714 \$ 3,275,224	Interest Earned	\$	4,592	\$	20,550	
Net Position, Beginning as Previously Stated \$ 4,088,697 \$ 3,554,988 Prior Period Adjustment (125,983) (279,764) Net Position, Beginning as Restated \$ 3,962,714 \$ 3,275,224	Total Nonoperating Revenue	\$	4,592	\$	20,550	
Prior Period Adjustment (125,983) (279,764) Net Position, Beginning as Restated \$ 3,962,714 \$ 3,275,224	Change in Net Position	\$	129,272	\$	816,762	
Net Position, Beginning as Restated \$ 3,962,714 \$ 3,275,224	Net Position, Beginning as Previously Stated	\$	4,088,697	\$	3,554,988	
	Prior Period Adjustment	(125,983)	(279,764)	
Net Position, Ending \$ 4,091,986 \$ 4,091,986	Net Position, Beginning as Restated	\$	3,962,714	\$	3,275,224	
	Net Position, Ending	\$	4,091,986	\$	4,091,986	

Statement of Cash Flows - Enterprise Fund

For the One Month and Four Months Ended January 31, 2025

		ne Month	Four Months			
Cash Flows From Operating Activities:						
Cash Received from Assessments	\$	423,500	\$	1,071,658		
Cash Paid for Operating Expenses	(492,508)	(1,833,904)		
Net Cash Used by Operating Activities	(\$	69,008)	(\$	762,246)		
Cash Flows From Investing Activities:						
Cash Received from Interest Earned	\$	4,592	\$	20,550		
Net Cash Provided by Investing Activities	\$	4,592	\$	20,550		
Net Decrease in Cash	(\$	64,416)	(\$	741,696)		
Cash, Beginning of Period		3,424,797		4,102,077		
Cash, End of Period	\$	3,360,381	\$	3,360,381		
Reconciliation of Operating Incometo Net Cash						
Used by Operating Activities:						
Operating Income	\$	124,680	\$	796,212		
Adjustments to Reconcile Operating Income to						
Net Cash Used by Operating Activities:						
Depreciation Expense		198		1,000		
Amortization Expense		3,607		2,186		
Changes in Assets and Liabilities:						
(Increase) Decrease in Accounts Receivable		173,929		8,728		
(Increase) Decrease in Prepaid Expenses		5,991	(6,438)		
Increase (Decrease) in Accounts Payable	(374,554)	(1,552,553)		
Increase (Decrease) in Operating Lease	(2,859)		11,381)		
Net Cash Used by Operating Activities	(\$	69,008)	(\$	762,246)		

Budgetary Comparison Schedule

For the Four Months Ended January 31, 2025

Operating Revenue: Total Operating Revenue Name of Section (Information Revenue) Actual (Information Revenue) Actual (Information Revenue) Actual (Information Revenue) Actual (Information Revenue) Section Revenue Section Revenue		Budget							Variance Favorable
Poperating Revenue:						Actual			
Total Operating Revenue \$ 860,000 \$ 860,000 \$ 1,062,930 \$ 202,930 Operating Expenses: General Administration: \$ 196,099 \$ 196,099 \$ 173,010 \$ 23,089 Compiliance 129,168 129,168 129,168 46,522 82,646 Other General Administrative 115,832 115,832 77,892 37,940 Total General Administration \$ 441,099 \$ 441,099 \$ 297,424 \$ 143,675 Contingency Fund \$ 168,336 \$ 168,336 \$ -0 - \$ 168,336 Industry Relations 36,665 36,665 12,019 24,646 International Relations 483,776 483,776 42,490 441,286 Marketing 297,900 297,900 52,528 245,372 Grades and Standards 91,668 91,668 137,743 229,411 Total Operating Expenses \$ 1,519,444 \$ 659,444 \$ 266,718 \$ 1,252,726 Operating Income (Loss) \$ 0 \$ 0 \$ 0 \$ 133,332 \$ 0 \$ 133,332 \$ 0 \$ 115,000	Operating Revenue:		O'Igiilai		- Immorratora		Tiotaai		inavorabroj
Operating Expenses: General Administration: 196,099 196,099 173,010 23,089 Compliance 129,168 129,168 46,522 82,646 Other General Administrative 115,832 115,832 77,892 37,940 Total General Administration \$ 441,099 \$ 441,099 \$ 297,424 \$ 143,675 Contingency Fund \$ 168,336 \$ 168,336 \$ -0- \$ 168,336 Industry Relations 36,665 36,665 12,019 24,646 International Relations 483,776 483,776 42,490 441,286 Marketing 297,900 297,900 52,528 245,372 Grades and Standards 91,668 91,668 137,743 229,411 Total Operating Expenses 1,519,444 \$ 1,519,444 \$ 266,718 1,252,726 Operating Income (Loss) (\$ 659,444) \$ 659,444 \$ 266,718 1,252,726 Operating Revenues and Expenses: 115,000 10,00 -0- (133,332) Carry Over - Health Research	2023-2024 Improved	\$	860,000	\$	860,000	\$	1,062,930	\$	202,930
Ceneral Administration:	Total Operating Revenue	\$	860,000	\$	860,000	\$	1,062,930	\$	202,930
Administration \$ 196,099 \$ 196,099 \$ 173,010 \$ 23,089 Compliance 129,168 129,168 46,522 82,646 Other General Administrative 115,832 115,832 77,892 37,940 Total General Administration \$ 441,099 \$ 441,099 \$ 297,424 \$ 143,675 Contingency Fund \$ 168,336 \$ 168,336 \$ -0- \$ 168,336 Industry Relations 36,665 36,665 12,019 24,646 International Relations 483,776 483,776 42,490 441,286 Marketing 297,900 297,900 52,528 245,372 Grades and Standards 91,668 91,668 137,743 229,411 Total Operating Expenses \$ 1,519,444 \$ 1,519,444 \$ 266,718 1,252,726 Operating Revenues and Expenses: Interest Earned \$ -0- \$ -0- \$ 20,550 \$ 20,550 Past Outstanding 115,000 115,000 -0- (115,000) Other Income: Emerging Marking Program (EMP)	Operating Expenses:								
Compliance 129,168 129,168 46,522 82,646 Other General Administrative 115,832 115,832 77,892 37,940 Total General Administration \$ 441,099 \$ 441,099 \$ 297,424 \$ 143,675 Contingency Fund \$ 168,336 \$ 168,336 \$ 0.0 \$ 168,336 Industry Relations 36,665 36,665 12,019 24,646 International Relations 483,776 42,490 441,286 Marketing 297,900 297,900 52,528 245,372 Grades and Standards 91,668 91,668 137,743 229,411 Total Operating Expenses \$ 1,519,444 \$ 659,444 \$ 796,212 1,455,656 Operating Revenues and Expenses: Interest Earned \$ -0- \$ 0.0 \$ 20,550 \$ 20,550 Past Outstanding 115,000 115,000 0.0 0.0 115,000 Other Income: Emerging Marking Program (EMP) 83,332 83,332 0.0 83,332 Emerging Marking Program (MAP)	General Administration:								
Other General Administrative 115,832 115,832 77,892 37,940 Total General Administration \$ 441,099 \$ 441,099 \$ 297,424 \$ 143,675 Contingency Fund \$ 168,336 \$ 168,336 \$ 10,019 24,646 Industry Relations 36,665 36,665 12,019 24,646 International Relations 483,776 483,776 42,490 441,286 Marketing 297,900 297,900 52,528 245,372 Grades and Standards 91,668 91,668 137,743 229,411 Total Operating Expenses \$ 1,519,444 \$ 15,19,444 266,718 \$ 1,252,726 Operating Income (Loss) (\$ 659,444) \$ 659,444 \$ 796,212 \$ 1,455,656 Nonperating Revenues and Expenses: 115,000 -0 - \$ 20,550 \$ 20,550 Past Outstanding 133,332 33,332 -0 - \$ 133,332 Carry Over - Health Research 115,000 115,000 -0 - \$ 115,000 Other Income: Emerging Marking Program (EMP) 83,332 83,332 -0 - \$ 83,332<	Administration	\$	196,099	\$	196,099	\$	173,010	\$	23,089
Total General Administration \$ 441,099 \$ 441,099 \$ 297,424 \$ 143,675 Contingency Fund \$ 168,336 \$ 168,336 \$ -0 \$ 168,336 Industry Relations 36,665 36,665 12,019 24,646 International Relations 483,776 483,776 42,490 441,286 Marketing 297,900 297,900 52,528 245,372 Grades and Standards 91,668 91,668 137,743 229,411 Total Operating Expenses \$ 1,519,444 \$ 1,519,444 \$ 266,718 \$ 1,252,726 Operating Revenues and Expenses: Interest Earned \$ -0- \$ -0- \$ 20,550 \$ 20,550 Past Outstanding 133,332 133,332 -0- (133,332) Carry Over - Health Research 115,000 115,000 -0- (115,000) Other Income: Emerging Marking Program (EMP) 83,332 83,332 -0- (83,332) Marketing Access Program (MAP) 216,668 216,668 -0- (216,668)	Compliance		129,168		129,168		46,522		82,646
Contingency Fund	Other General Administrative		115,832		115,832		77,892		37,940
Industry Relations 36,665 36,665 12,019 24,646 International Relations 483,776 483,776 42,490 441,286 Marketing 297,900 297,900 52,528 245,372 Grades and Standards 91,668 91,668 137,743 229,411 Total Operating Expenses 1,519,444 1,519,444 266,718 1,252,726 Operating Income (Loss) 659,444 659,444 796,212 1,455,656 Nonperating Revenues and Expenses:	Total General Administration	\$	441,099	_\$	441,099	\$	297,424	\$	143,675
International Relations	Contingency Fund	\$	168,336	\$	168,336	\$	-0-	\$	168,336
Marketing 297,900 297,900 52,528 245,372 Grades and Standards 91,668 91,668 137,743 229,411 Total Operating Expenses \$ 1,519,444 \$ 1,519,444 \$ 266,718 \$ 1,252,726 Operating Income (Loss) (\$ 659,444) \$ 659,444 \$ 796,212 \$ 1,455,656 Nonperating Revenues and Expenses: Interest Earned \$ -0- \$ 0.0- \$ 20,550 \$ 20,550 Past Outstanding 133,332 133,332 -0- (133,332) Carry Over - Health Research 115,000 115,000 -0- 115,000 Other Income: Emerging Marking Program (EMP) 83,332 83,332 -0- 83,332 Marketing Access Program (MAP) 216,668 216,668 -0- 216,668 Regional Agricultural Promotion Program (RAPP) 111,112 111,112 -0- 111,112 Total Nonoperating Revenue \$ 659,444 \$ 659,444 \$ 20,550 \$ 638,894	Industry Relations		36,665		36,665		12,019		24,646
Grades and Standards 91,668 91,668 137,743 229,411 Total Operating Expenses \$ 1,519,444 \$ 1,519,444 \$ 266,718 \$ 1,252,726 Operating Income (Loss) (\$ 659,444) \$ 659,444 \$ 796,212 \$ 1,455,656 Nonperating Revenues and Expenses: \$ -0- \$ -0- \$ 20,550 \$ 20,550 Past Outstanding 133,332 133,332 -0- (133,332) Carry Over - Health Research 115,000 115,000 -0- 115,000 Other Income: Emerging Marking Program (EMP) 83,332 83,332 -0- (83,332) Marketing Access Program (MAP) 216,668 216,668 -0- 216,668 Regional Agricultural Promotion Program (RAPP) 111,112 111,112 -0- 111,112 Total Nonoperating Revenue \$ 659,444 \$ 659,444 \$ 20,550 (\$ 638,894)	International Relations		483,776		483,776		42,490		441,286
Total Operating Expenses \$ 1,519,444 \$ 1,519,444 \$ 266,718 \$ 1,252,726 Operating Income (Loss) (\$ 659,444) (\$ 659,444) \$ 659,444 \$ 796,212 \$ 1,455,656 Nonperating Revenues and Expenses: Interest Earned \$ -0- \$ -0- \$ 20,550 \$ 20,550 Past Outstanding 133,332 133,332 -0- (133,332) Carry Over - Health Research 115,000 115,000 -0- (115,000) Other Income: Emerging Marking Program (EMP) 83,332 83,332 -0- (83,332) Marketing Access Program (MAP) 216,668 216,668 -0- (216,668) Regional Agricultural Promotion Program (RAPP) 111,112 111,112 -0- (111,112) Total Nonoperating Revenue \$ 659,444 \$ 659,444 \$ 20,550 (\$ 638,894)	Marketing		297,900		297,900		52,528		245,372
Operating Income (Loss) (\$ 659,444) (\$ 659,444) \$ 796,212 \$ 1,455,656 Nonperating Revenues and Expenses: \$ -0- \$ -0- \$ 20,550 \$ 20,550 Past Outstanding 133,332 133,332 -0- (133,332) Carry Over - Health Research 115,000 115,000 -0- (115,000) Other Income: Emerging Marking Program (EMP) 83,332 83,332 -0- (83,332) Marketing Access Program (MAP) 216,668 216,668 -0- (216,668) Regional Agricultural Promotion Program (RAPP) 111,112 111,112 -0- (111,112) Total Nonoperating Revenue \$ 659,444 \$ 659,444 \$ 20,550 \$ 638,894)	Grades and Standards		91,668		91,668	(137,743)		229,411
Nonperating Revenues and Expenses: Interest Earned	Total Operating Expenses	\$	1,519,444	\$	1,519,444	\$	266,718	\$	1,252,726
Interest Earned	Operating Income (Loss)	(\$	659,444)	(\$	659,444)	\$	796,212	\$	1,455,656
Past Outstanding 133,332 133,332 -0- (133,332) Carry Over - Health Research 115,000 115,000 -0- (115,000) Other Income: Emerging Marking Program (EMP) 83,332 83,332 -0- (83,332) Marketing Access Program (MAP) 216,668 216,668 -0- (216,668) Regional Agricultural Promotion Program (RAPP) 111,112 111,112 -0- (111,112) Total Nonoperating Revenue \$ 659,444 \$ 659,444 \$ 20,550 (\$ 638,894)	Nonperating Revenues and Expenses:								
Carry Over - Health Research 115,000 115,000 -0- (115,000) Other Income: Emerging Marking Program (EMP) 83,332 83,332 -0- (83,332) Marketing Access Program (MAP) 216,668 216,668 -0- (216,668) Regional Agricultural Promotion Program (RAPP) 111,112 111,112 -0- (111,112) Total Nonoperating Revenue \$ 659,444 \$ 659,444 \$ 20,550 (\$ 638,894)	Interest Earned	\$	-0-	\$	-0-	\$	20,550	\$	20,550
Other Income: Emerging Marking Program (EMP) 83,332 83,332 -0- (83,332) Marketing Access Program (MAP) 216,668 216,668 -0- (216,668) Regional Agricultural Promotion Program (RAPP) 111,112 111,112 -0- (111,112) Total Nonoperating Revenue \$ 659,444 \$ 659,444 \$ 20,550 (\$ 638,894)	Past Outstanding		133,332		133,332		-0-	(133,332)
Emerging Marking Program (EMP) 83,332 83,332 -0- (83,332) Marketing Access Program (MAP) 216,668 216,668 -0- (216,668) Regional Agricultural Promotion Program (RAPP) 111,112 111,112 -0- (111,112) Total Nonoperating Revenue \$ 659,444 \$ 659,444 \$ 20,550 (\$ 638,894)	Carry Over - Health Research		115,000		115,000		-0-	(115,000)
Marketing Access Program (MAP) 216,668 216,668 -0- (216,668) Regional Agricultural Promotion Program (RAPP) 111,112 111,112 -0- (111,112) Total Nonoperating Revenue \$ 659,444 \$ 659,444 \$ 20,550 (\$ 638,894)	Other Income:								
Regional Agricultural Promotion Program (RAPP) 111,112 111,112 -0- (111,112) Total Nonoperating Revenue \$ 659,444 \$ 659,444 \$ 20,550 (\$ 638,894)	Emerging Marking Program (EMP)		83,332		83,332		-0-	(83,332)
Total Nonoperating Revenue \$ 659,444 \$ 659,444 \$ 20,550 (\$ 638,894)	Marketing Access Program (MAP)		216,668		216,668		-0-	(216,668)
	Regional Agricultural Promotion Program (RAPP)		111,112		111,112		-0-	(111,112)
Change in Net Position \$ -0- \$ -0- \$ 816,762 \$ 816,762	Total Nonoperating Revenue	\$	659,444	\$	659,444	\$	20,550	(\$	638,894)
	Change in Net Position	\$	-0-	\$	-0-	\$	816,762	\$	816,762

Operating Budget

For the One Month and Four Months Ended January 31, 2025 and Year Ended September 30, 2025

	One Mon January			Four Months Ended January 31, 2025			Fiscal Year Ended September 30, 2025		
	Actual	Op	erating Budget		Actual	0	perating Budget	(Operating Budget
Operating Revenue:									
2024-2025 Improved	\$ 249,571	\$	215,000	\$	1,062,930	\$	860,000	\$	2,580,000
Total Operating Revenue	\$ 249,571	\$	215,000	\$	1,062,930	\$	860,000	\$	2,580,000
Operating Expenses:									
General Administration:									
Administration	\$ 37,813	\$	49,025	\$	173,010	\$	196,099	\$	588,295
Compliance	28,889		32,292		46,522		129,168		387,500
Other General Administration	 23,347		28,958		77,892		115,832		347,500
Total General Administration	\$ 90,049	\$	110,275	\$	297,424	\$	441,099	\$	1,323,295
Contingency Fund	\$ -0-	\$	42,084	\$	-0-	\$	168,336	\$	505,005
Industry Relations	6,530		9,166		12,019		36,665		110,000
International Relations	14,380		120,944		42,490		483,776		1,451,333
Marketing	13,932		74,475		52,528		297,900		893,700
Grades and Standards	 -0-		22,917	(137,743)		91,668		275,000
Total Operating Expenses	\$ 124,891	\$	379,861	\$	266,718	\$	1,519,444	\$	4,558,333
Operating Income (Loss)	\$ 124,680	(\$	164,861)	\$	796,212	(\$	659,444)	(\$	1,978,333)
Nonperating Revenues and Expenses:									
Interest Earned	\$ 4,592	\$	-0-	\$	20,550	\$	-0-	\$	-0-
Past Outstanding	-0-		33,333		-0-		133,332		400,000
Carry Over - Health Research	-0-		28,750		-0-		115,000		345,000
Other Income:									
Emerging Marking Program (EMP)	-0-		20,833		-0-		83,332		250,000
Marketing Access Program (MAP)	-0-		54,167		-0-		216,668		650,000
Regional Agricultural Promotion Program (RAPP)	 -0-		27,778		-0-		111,112		333,333
Total Nonoperating Revenue	\$ 4,592	\$	164,861	\$	20,550	\$	659,444	\$	1,978,333
Change in Net Position	\$ 129,272	\$	-0-	\$	816,762	\$	-0-	\$	-0-