

Corn Checkoff Annual Report



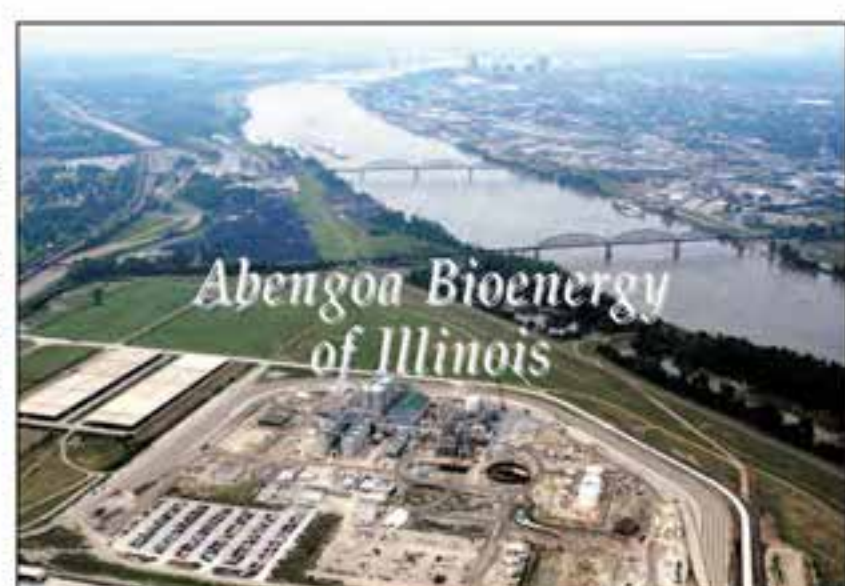
Mission Statement
Create opportunities for increasing Illinois corn value and utilization.
ilcorn@ilcorn.org • www.ilcorn.org

ILLINOIS CORN MARKETING BOARD DISTRICTS & DIRECTORS

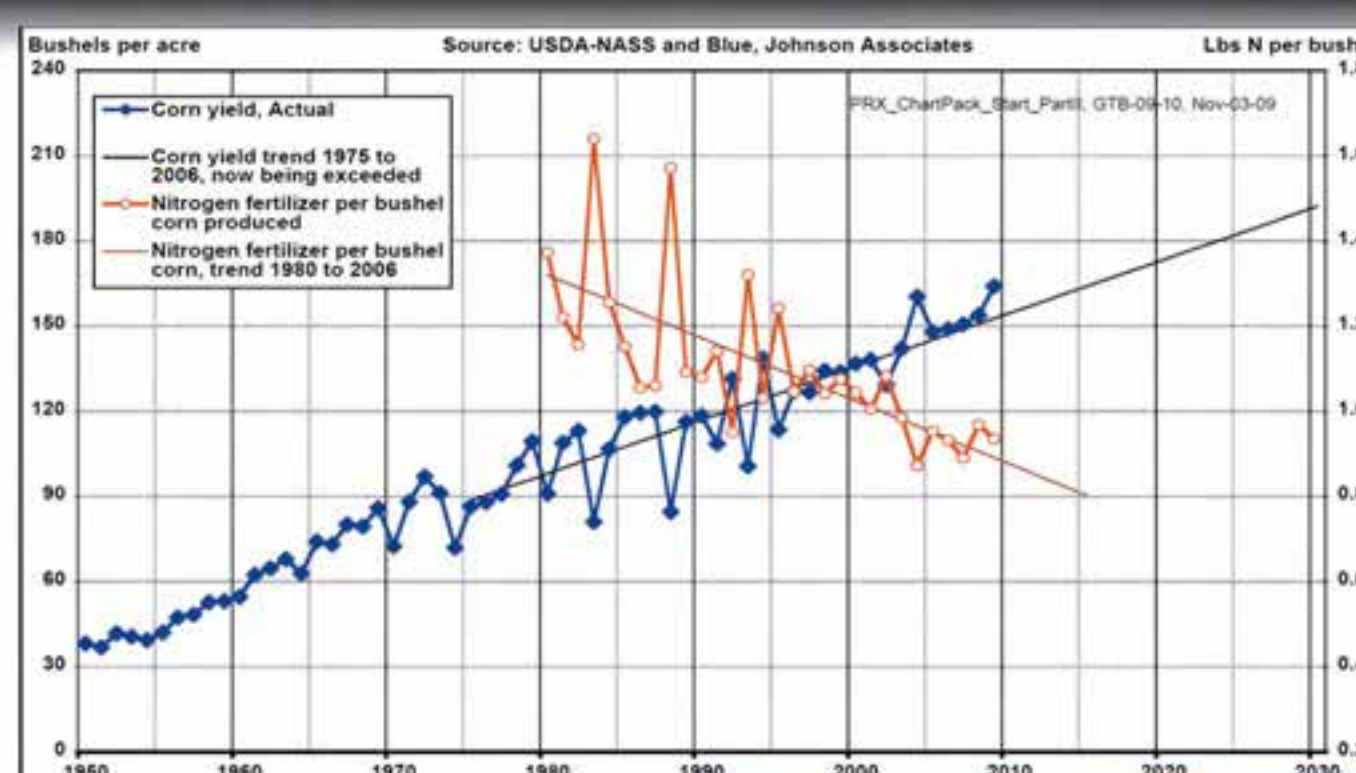


- DISTRICT I**
* James Robbins, Secretary (Part)
10908 W Juliet Rd, Peotone 60465
708-258-9088
jrobbins@urbancom.net
- DISTRICT II**
Lou Lamoreux (Sue)
7530 Clear Creek Dr, Lark 61046
815-853-2921
lamoreux@pcell.com
- DISTRICT III**
Wendell Shauman (Janet)
313 US Hwy 34, Kirkwood 61447-9756
309-768-2034
wshauman@maplecity.com
- DISTRICT IV**
* Jim Rapp, Chairman
2062 3800 N Ave, Princeton 61356
815-879-5551
jrapp@VNet.com
- DISTRICT V**
* Donna Jeschke, Past Chair (Paul)
2650 W Prairie Rd, Mazon 60444
815-267-2480
jeschke@caj.net
- DISTRICT VI**
* Scott Stirling, Vice Chair (Connie)
2958 N 2200 East Rd, Martinton 60951
815-428-7548
stirling81@yahoo.com
- DISTRICT VII**
Bill Christ, Treasurer (Sandy)
1356 Douglas Rd, Metamora 61548
309-367-2395
bchrist@tisco.com
- DISTRICT VIII**
* Kent Kleinschmidt (Sara)
2765 1325th Ave, Emden 62635
217-379-3361
kaikei713@gmail.com
- DISTRICT IX**
* Gary Schenstebf (Theresa)
7090 E 2100 Rd, Adair 61411-9309
309-653-2393
garny@winco.net
- DISTRICT X**
Timothy Seifert (Pocanna)
8800 Auburn Rd, Auburn 62615
217-438-6006
seifertroyel.net
- DISTRICT XI**
Leon Corzine (Susie)
2485 E 1200 North Rd, Assumption 62510
217-226-4303
lpcdrms@hughes.net
- DISTRICT XII**
John Shore (Jane)
2328 Co Rd 1000 N, Casey 62420
217-932-5636
jane_shore1960@yahoo.com
- DISTRICT XIII**
Ron Gray (Cindy)
5451 N Plainston Rd, Claremont 62421
618-869-2825
ron@grayfarms.com
- DISTRICT XIV**
* Larry Hasheider (Marla)
6067 Heron Rd, Okaville 62271
618-243-5514
lhm79@hotmail.com
- DISTRICT XV**
Hugh David Scates (Wanda)
11200 Westwood Rd, Shawneetown 62994
618-269-3802
jscates@shawneelink.net

In 2009, Illinois corn farmers welcomed three new ethanol plants to the state who brought with them an additional 300 million gallons of ethanol production capacity. These three plants are located in Galva, Gibson City and Granite City. Overall, the Illinois ethanol industry demands more corn each year than any other customer in the state... representing more than 500 million bushels of corn each year.



U.S. corn farmers are feeding the world, and IL corn farmers' checkoff investments have proven it. Corn farmers using biotechnology feed more people on fewer acres, and at the same time, use less fuel, fertilizer and pesticides than in the past. Global positioning and spatial management tools target fertilizer and pesticide application. Biotechnology has positive impacts on land usage and the environment as well as feeding more people. Despite rapid growth in its trend yield over the past thirty years, nitrogen fertilizer use per bushel is declining, signaling a lower carbon footprint in the future.



KNOW?
American farmers grow five times more corn than they did in the 1930s on 20 percent less land.



KNOW?
Farmers contributed to the U.S. economy by exporting \$13 billion worth of corn last year.

Corn Farmers Coalition (CFC) is a first of its kind cooperative effort between corn farmers in 12 states, with Illinois as one of the largest partners. This campaign came about after the beating that corn farmers took from the grocery manufacturers in the food vs fuel debate. CFC messages were hard hitting, independently verified factoids targeted to influencers in Washington, DC. These same CFC messages were used heavily in radio advertising campaigns in Illinois.

KNOW?
family farmers grow 89 percent of America's corn.

KNOW?
Corn farmers cut erosion 44 percent in two decades by tilling the soil less.

The advertising impressions in Washington, DC alone included more than 1 million in print, 3 million on radio, and 6.6 million online!

KNOW?
American farmers slashed the fertilizer needed to grow a bushel of corn by 36 percent in just three decades.

For more information, visit www.cornfarmerscoalition.org and use the information you find there to tell your own story!



Illinois corn farmers celebrated more than 200 fueling locations offering E85 in the state in 2009. Here, IL Governor Pat Quinn fuels up with E85 at the MotoMart location in Shiloh, IL, while ICMB director Larry Hasheider looks on. Increasing the blend level of ethanol in our state and nation's fuel supply not only decreases our dependence on foreign sources of fuel, but supports the number one user of corn in Illinois: ethanol plants.



In 2009, ICMB entered into a two-year naming rights partnership with the Normal CornBelts, Illinois' newest professional baseball team. The CornBelts will open their inaugural season this June at The Corn Crib, presented by Illinois Corn Farmers. Corn farmers continue to come under attack by special interest groups backed by elitists.

At the press conference announcing the partnership, 2009-2010 ICMB Chairman Jim Rapp explained, "The gap in understanding between the farm and the fork, however unfortunate, has rarely been problematic for farmers until recently. As special interests, fancy movies and glossy articles hit pop culture and mainstream media, and then land inside the DC beltway, farmers find themselves suddenly feeling the need to correct a host of misunderstandings." The Corn Crib is a physical representation of the knowledge gap and a huge opportunity for corn farmers to reach out to the general public and influencers with accurate information about agriculture in the state. In addition to the naming rights, ICMB gained a large LCD video billboard to communicate messages that are important to Illinois corn farmers. Transportation statistics say that more than 70,000 people a day drive by the billboard's location. That's a powerful messaging opportunity.

Illinois Corn Marketing Board
Statements Of Financial Position - September 30, 2009 and 2008

ASSETS	2009	2008
CURRENT ASSETS		
Cash and cash equivalents	\$ 65,748	\$ 66,200
Investments in repurchase agreements (See note 1)	2,732,069	2,950,000
Accounts receivable:		
Related party	17,713	33,234
Other	141,200	402
Accrued interest receivable	4,643	33,944
Prepaid rent (See note 2)	13,518	13,918
Prepaid expenses	5,343	7,731
Total current assets	\$ 3,010,634	\$ 3,108,419
NON-CURRENT INVESTMENTS		
Investments in repurchase agreements designated for contingency (See note 4)	\$ 600,000	\$ 600,000
Prepaid rent	\$ 808,785	\$ 222,882
	\$ 808,785	\$ 822,882
OFFICE EQUIPMENT		
Office equipment	\$ 313,053	\$ 278,199
Less accumulated depreciation	\$ 219,787	\$ 181,462
	\$ 93,266	\$ 96,737
	\$ 3,912,685	\$ 4,025,818
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Due to related party	\$ 11,529	\$ 6,255
Expenses accrued and payable	228,337	348,598
Deferred revenue	112,911	100,800
Research grants payable	266,377	448,653
Total current liabilities	\$ 619,154	\$ 904,306
LONG-TERM LIABILITIES		
Research grants payable	\$ 60,000	\$ 40,000
Accrued post-retirement benefits	\$ 171,616	\$ 133,526
	\$ 231,616	\$ 173,526
NET ASSETS		
Unrestricted - Designated for contingency	\$ 600,000	\$ 600,000
Unrestricted - Designated for projects in process*	1,333,888	1,701,367
Unrestricted - Designated	1,188,007	586,212
	\$ 3,121,895	\$ 2,947,579
	\$ 3,912,685	\$ 4,025,818

Statements Of Activities
Years Ended September 30, 2009 and 2008

Changes in Unrestricted Net Assets	2009	2008
Operating revenue and other support:		
Check-off receipts, net of first purchaser handling commissions (See note 5)	\$ 6,918,248	\$ 7,183,182
Less check-off refunds to producers	(175,617)	(188,846)
Net check-off receipts	\$ 6,742,631	\$ 6,994,336
Project co-funding revenue	\$ 948,289	\$ 0
Total unrestricted operating revenue and other support	\$ 7,590,920	\$ 6,994,336
Net assets released from restrictions:		
Satisfaction of program restrictions	\$ 7,590,920	\$ 6,994,336
Total unrestricted operating revenue, other support and reclassifications	\$ 7,590,920	\$ 6,994,336
Operating expenses:		
Program services:		
Industrial programs	\$ 2,934,116	\$ 3,254,655
Export programs	2,732,717	2,904,079
Communications plan (see note 6)	1,532,118	507,000
Executive programs (see note 7)	72,895	89,778
Management and general	7,271,916	6,752,543
Total expenses	\$ 7,443,651	\$ 6,927,079
Excess (deficit) of operating revenue and other support	\$ 147,269	\$ 67,257
Nonoperating revenues (expenses):		
Interest income	\$ 18,334	\$ 105,156
Unrealized loss on investments	(6,893)	(21,003)
Other	\$ 25,027	\$ 126,159
Increase (decrease) in net assets before adoption of FASB Statement No. 158	\$ 174,296	\$ 194,429
Increase (decrease) in net assets	\$ 174,296	\$ 194,429
Net assets at beginning of year	2,947,579	2,753,173
Net assets at end of year	\$ 3,121,895	\$ 2,947,599

NOTES TO FINANCIAL STATEMENTS

Note 1: Repurchase Agreements are investments where ICMB purchases (and gets ownership of) bank owned, Government securities. These agreements secure ICMB funds over the \$100,000 FDIC insurance limit.

Note 2: ICMB has entered into a long-term rental agreement. Rent has been paid for the term of the agreement. On an annual basis, the rent is less than the annual amount paid prior to 1996 when this agreement started.

Note 3: Represents amount committed, but not yet disbursed including research projects which are funded for one (1) to three (3) years.

Note 4: This is a reserve of \$600,000 which has been established to maintain funding for research and market development projects in case of an unforeseen decline in check-off receipts.

Note 5: When the check-off is terminated on a timely basis, the first purchaser is allowed a 2% commission to deliver collection and remittance costs.

Note 6: The ICMB Communications Plan works with major agricultural organizations on state, national and international market development efforts and the dissemination of timely industry information.

Note 7: Executive Programs provide sponsorship of agricultural related organizations and participates in educational and promotional activities within the agricultural community.

- STAFF**
- Rodney M. Weinzert
Executive Director
weinzert@ilcorn.org
 - Ann Hodgson
Office Manager
ahodgson@ilcorn.org
 - Tricia Braid Terry
Communications Director
tbraidterry@ilcorn.org
 - Brian Hansen
Accounting Analyst
bhansen@ilcorn.org
 - Jim Tamann
Field Services Director
jtamann@ilcorn.org
 - Lindsay Mitchell
Project Coordinator
lmitchell@ilcorn.org
 - Philip Thornton
Value Enhanced Project Director
p Thornton@ilcorn.org
 - Julie Day
Membership Administrative Assistant
jday@ilcorn.org
 - David Loos
Technology & Business Development Director
dloos@ilcorn.org
 - Becky Finrock
Communications Administrative Assistant
bfinrock@ilcorn.org

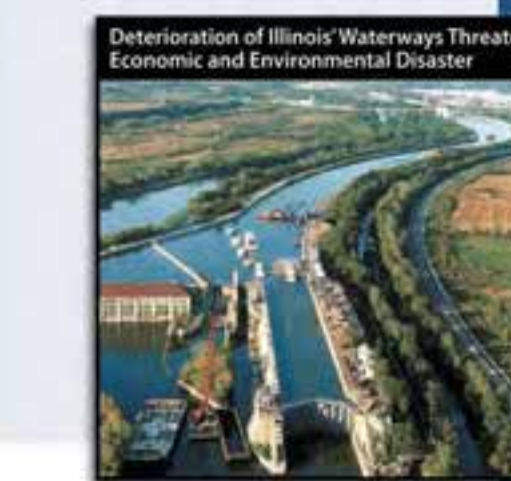
PO Box 487, Bloomington, IL 61702-0487
309-827-0912 (ph) 309-827-0916 (fax)
ilcorn@ilcorn.org



Message from Jim Rapp, Chairman Illinois Corn Marketing Board

"The playing field has changed for Illinois corn farmers, and the Illinois Corn Marketing Board is stepping up to the plate. In 2009, we took on new, exciting projects like none we've ever done before. We'll be continuing work in our traditional project areas while playing hardball in the public ball game. We'll be "swinging for the fences" in 2010 and beyond!"

Waterways in Crisis



Illinois corn checkoff dollars co-funded an Illinois Chamber of Commerce research study in 2009 which revealed the economic and environmental benefits of inland waterway transportation systems. This ICMB sponsored study was then used as evidence in Washington, DC, by partnering organizations, to achieve funding for lock and dam improvements. As a result, the Lockport Lock and Dam in Illinois was fully funded at \$88 million in the stimulus package. ICMB continues using checkoff dollars to provide research based evidence that illustrates the need to upgrade our river transportation system. The need is increasingly urgent, especially since an ICMB study group to Panama learned that by the year 2014, the Panama Canal will be expanded to three shipping lanes, providing access to the world's largest ships. ICMB works to maintain Illinois corn farmers' competitive advantage in a worldwide marketplace.