

**Illinois Corn Growers Association  
Statement of Financial Position  
For the Six Months Ending Tuesday, March 31, 2020**

**ASSETS**

<b>Current Assets:</b>	
Cash & Cash Equivalents	\$439,319.04
Accounts Receivable	23,545.58
Accrued Interest Receivable	4,092.17
Prepaid Expenses	27,430.51
<b>Total Cash Funds</b>	<u>494,387.30</u>
<b>Short Term Investments</b>	<u>1,140,000.00</u>
<b>Total Current Assets:</b>	<u>1,634,387.30</u>
<b>Investments</b>	<u>160,613.99</u>
<b>Non-Current Assets:</b>	
Long-term Prepaid Lease	12,166.37
Land	53,930.73
Building	906,124.89
Office Equipment	49,227.17
Vehicle	32,432.65
Accum Depreciation	(424,755.71)
<b>Total Non-Current Assets:</b>	<u>629,126.10</u>
<b>TOTAL ASSETS</b>	<u><u>2,424,127.39</u></u>

**LIABILITIES & MEMBERS' EQUITY**

<b>Current Liabilities:</b>	
Accounts Payable	261,376.67
Accrued Expenses	101,829.27
Deferred Membership Income	171,560.43
Deferred Rental Income	8,221.19
Deferred Project Funding	245,786.80
<b>Total Current Liabilities:</b>	<u>788,774.36</u>
<b>Non-Current Liabilities:</b>	
Deferred Rental Income	193,190.58
Management Services Contract Liability	105,625.84
<b>Total Non-Current Liabilities:</b>	<u>298,816.42</u>
<b>Members' Equity:</b>	
Retained Equity	1,087,077.25
Net Profit / (Loss)	249,459.36
<b>Total Members' Equity</b>	<u>1,336,536.61</u>
<b>TOTAL LIAB &amp; MEMBERS' EQUITY</b>	<u><u>2,424,127.39</u></u>

**Illinois Corn Growers Association  
Income and Loss Statement  
For the Six Months Ending Tuesday, March 31, 2020**

	<u>Current Month</u>	<u>Year-To-Date</u>	<u>Current- 50.0%</u>	<u>FY 2020 Budget</u>
<b>INCOME:</b>				
Dues Income	17,676.50	77,124.57	46.74%	165,000.00
Corporate Partner Income	0.00	475.00	7.92%	6,000.00
Interest Income	1,532.96	9,765.25	217.01%	4,500.00
Project Income	160,000.00	1,210,000.00	66.12%	1,830,000.00
Rental Income	685.07	4,110.42	49.70%	8,270.00
Special Projects	39.09	42,521.61	0.00%	0.00
County Projects	2,500.00	15,000.00	50.00%	30,000.00
Grant Income	40,831.28	504,622.41	100.92%	500,000.00
Other Income	0.00	100,000.00	400.00%	25,000.00
<b>TOTAL INCOME:</b>	<u>223,264.90</u>	<u>1,963,619.26</u>	<u>76.44%</u>	<u>2,568,770.00</u>
<b>EXPENSES:</b>				
Management Expense	13,176.87	79,061.22	50.00%	158,122.00
Net Utilities	106.60	687.49	56.82%	1,210.00
Net Bldg Repairs & Maint.	627.80	1,377.94	91.56%	1,505.00
Net Real Estate Tax Exp.	102.13	612.78	49.98%	1,226.00
Leases	337.61	2,025.66	48.01%	4,219.00
Depreciation	608.47	3,650.82	50.01%	7,300.00
Repairs/Maintenance-Equip.	211.26	1,267.56	50.00%	2,535.00
Telephone Expense	118.49	557.01	39.01%	1,428.00
Insurance Expense	101.29	953.05	40.52%	2,352.00
Professional Fees	414.00	3,720.79	62.22%	5,980.00
Corporate Partner Expense	0.00	0.00	0.00%	0.00
Post Retirement Health Exp.	0.00	0.00	0.00%	0.00
Office Supplies Expense	283.67	2,673.10	101.33%	2,638.00
Postage Expense	168.06	1,032.88	23.65%	4,368.00
Printing Expense	0.00	22.35	26.61%	84.00
Dues & Subscriptions	0.00	0.00	0.00%	0.00

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	<u>Current Month</u>	<u>Year-To-Date</u>	<u>Current- 50.0%</u>	<u>FY 2020 Budget</u>
Newsletter Expense	0.00	0.00	0.00%	2,184.00
Internet Website	81.69	471.50	52.74%	894.00
Sundry Expense	193.31	497.65	99.53%	500.00
Staff Travel Expense	606.10	2,196.78	39.94%	5,500.00
Executive Committee	0.00	25,500.00	0.00%	0.00
Exports Committee	39,094.77	266,349.43	54.19%	491,523.00
Grassroots Committee	50,664.37	283,121.73	45.26%	625,555.00
Industrial Committee	146,948.57	474,708.66	80.89%	586,853.00
NCGA Travel-Nat'l Directors	34,439.30	51,520.63	48.60%	106,000.00
County Projects	0.00	0.00	0.00%	30,000.00
Special Projects	0.00	7,539.66	30.16%	25,000.00
Grant Expense	40,831.28	504,611.21	100.92%	500,000.00
<b>TOTAL EXPENSES:</b>	<u>329,115.64</u>	<u>1,714,159.90</u>	<u>66.78%</u>	<u>2,566,976.00</u>
<b>NET INCOME/(LOSS)</b>	<u>(105,850.74)</u>	<u>249,459.36</u>	<u>13905.20%</u>	<u>1,794.00</u>