

**Illinois Corn Growers Association
Statement of Financial Position
For the Seven Months Ending Thursday, April 30, 2020**

ASSETS

Current Assets:	
Cash & Cash Equivalents	\$803,222.94
Accounts Receivable	37,223.82
Accrued Interest Receivable	3,285.50
Prepaid Expenses	25,536.95
Total Cash Funds	<u>869,269.21</u>
Short Term Investments	<u>1,140,000.00</u>
Total Current Assets:	<u>2,009,269.21</u>
Investments	<u>160,613.99</u>
Non-Current Assets:	
Long-term Prepaid Lease	11,999.70
Land	53,930.73
Building	906,124.89
Office Equipment	49,227.17
Vehicle	32,432.65
Accum Depreciation	(428,436.17)
Total Non-Current Assets:	<u>625,278.97</u>
TOTAL ASSETS	<u><u>2,795,162.17</u></u>

LIABILITIES & MEMBERS' EQUITY

Current Liabilities:	
Accounts Payable	219,972.85
Accrued Expenses	103,045.10
Deferred Membership Income	154,839.56
Deferred Rental Income	8,221.19
Deferred Project Funding	676,465.93
Total Current Liabilities:	<u>1,162,544.63</u>
Non-Current Liabilities:	
Deferred Rental Income	192,505.51
Management Services Contract Liability	<u>105,625.84</u>
Total Non-Current Liabilities:	<u>298,131.35</u>
Members' Equity:	
Retained Equity	1,087,077.25
Net Profit / (Loss)	247,408.94
Total Members' Equity	<u>1,334,486.19</u>
TOTAL LIAB & MEMBERS' EQUITY	<u><u>2,795,162.17</u></u>

**Illinois Corn Growers Association
Income and Loss Statement
For the Seven Months Ending Thursday, April 30, 2020**

	<u>Current Month</u>	<u>Year-To-Date</u>	<u>Current- 58.33%</u>	<u>FY 2020 Budget</u>
INCOME:				
Dues Income	26,294.87	103,419.44	62.68%	165,000.00
Corporate Partner Income	0.00	475.00	7.92%	6,000.00
Interest Income	589.59	10,354.84	230.11%	4,500.00
Project Income	160,000.00	1,370,000.00	74.86%	1,830,000.00
Rental Income	685.07	4,795.49	57.99%	8,270.00
Special Projects	1,808.40	44,330.01	0.00%	0.00
County Projects	2,500.00	17,500.00	58.33%	30,000.00
Grant Income	92,945.87	597,568.28	119.51%	500,000.00
Other Income	0.00	100,000.00	400.00%	25,000.00
TOTAL INCOME:	<u>284,823.80</u>	<u>2,248,443.06</u>	<u>87.53%</u>	<u>2,568,770.00</u>
EXPENSES:				
Management Expense	13,176.87	92,238.09	58.33%	158,122.00
Net Utilities	16.75	704.24	58.20%	1,210.00
Net Bldg Repairs & Maint.	21.56	1,399.50	92.99%	1,505.00
Net Real Estate Tax Exp.	102.13	714.91	58.31%	1,226.00
Leases	337.61	2,363.27	56.01%	4,219.00
Depreciation	608.47	4,259.29	58.35%	7,300.00
Repairs/Maintenance-Equip.	211.26	1,478.82	58.34%	2,535.00
Telephone Expense	108.86	665.87	46.63%	1,428.00
Insurance Expense	101.29	1,054.34	44.83%	2,352.00
Professional Fees	1,057.02	4,777.81	79.90%	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	152.01	2,825.11	107.09%	2,638.00
Postage Expense	61.70	1,094.58	25.06%	4,368.00
Printing Expense	0.00	22.35	26.61%	84.00
Dues & Subscriptions	0.00	0.00	0.00%	0.00

**Illinois Corn Growers Association
Income and Loss Statement
For the Seven Months Ending Thursday, April 30, 2020**

	<u>Current Month</u>	<u>Year-To-Date</u>	<u>Current- 58.33%</u>	<u>FY 2020 Budget</u>
Newsletter Expense	1,137.95	1,137.95	52.10%	2,184.00
Internet Website	77.03	548.53	61.36%	894.00
Sundry Expense	0.00	497.65	99.53%	500.00
Staff Travel Expense	571.89	2,768.67	50.34%	5,500.00
Executive Committee	0.00	25,500.00	0.00%	0.00
Exports Committee	51,000.77	317,350.20	64.56%	491,523.00
Grassroots Committee	54,047.17	337,168.90	53.90%	625,555.00
Industrial Committee	55,946.63	530,655.29	90.42%	586,853.00
NCGA Travel-Nat'l Directors	15,191.38	66,712.01	62.94%	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	92,945.87	597,557.08	119.51%	500,000.00
TOTAL EXPENSES:	286,874.22	2,001,034.12	77.95%	2,566,976.00
NET INCOME/(LOSS)	(2,050.42)	247,408.94	13790.91%	1,794.00