AMERICAN PECAN PROMOTION BOARD COMPILED FINANCIAL STATEMENTS FOR THE ONE MONTH AND SEVEN MONTHS ENDED APRIL 30, 2025



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ACCOUNTANTS' COMPILATION REPORT

Board of Directors American Pecan Promotion Board Fort Worth, Texas

Management is responsible for the accompanying financial statements of American Pecan Promotion Board, which comprise the statement of financial position as of April 30, 2025, and the related statements of activities and functional expenses and cash flows for the one month and period of seven months then ended April 30, 2025 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 elected to omit substantially all 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 Organization's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

The accompanying operating budget for the one month and period of seven months then ended April 30, 2025 and year ending September 30, 2025 are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management. The supplementary information was not subject to our compilation engagement. We have not audited or reviewed the supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.

We are not independent with respect to American Pecan Promotion Board.

Clifton Larson Allen LLP

CliftonLarsonAllen LLP

Denver, Colorado June 20, 2025

AMERICAN PECAN PROMOTION BOARD STATEMENT OF FINANCIAL POSITION AS OF APRIL 30, 2025 (SEE ACCOUNTANTS' COMPILATION REPORT)

ASSETS

Current Assets:		
Cash and Cash Equivalents	\$	10,511,604
Accounts Receivable, Net of Current Expected Credit Loss		4,005,737
Prepaid Expenses		559,734
Total Current Assets		15,077,075
Non-current Assets:		
Right-of-Use Operating Lease Asset		104,029
Right-of-Use Operating Lease Asset - Accumulated Amortization		(95,468)
Total Non-Current Assets		8,561
TOTAL ASSETS	\$	15,085,636
LIABILITIES AND NET ASSETS		
Current Liabilities		
Accounts Payable	\$	464,571
Credit Cards Payable		743
Current Portion of Right-of-Use Operating Lease Liability		8,717
Total Current Liabilities		474,031
Long-Term Liabilities		
Right-of-Use Operating Lease Liability		8,717
Less: Current Portion of Operating Lease Liability		(8,717)
Less. Current rortion of Operating Lease Elability		(0,717)
Total Long-Term Liabilities		-
Total Liabilities		474,031
Net Assets		
Net Assets Without Contractual Restriction		14,611,605
Total Net Assets		14,611,605
	¢.	45 005 636
TOTAL LIABILITIES AND NET ASSETS	\$	15,085,636

AMERICAN PECAN PROMOTION BOARD STATEMENT OF ACTIVITIES FOR THE ONE MONTH ENDED APRIL 30, 2025 (SEE ACCOUNTANTS' COMPILATION REPORT)

	Without Contractual Restriction	With Contractual Restriction	Total
REVENUES:			
Assessment Income - Domestic	\$ 784,812	\$-	\$ 784,812
Assessment Income - Imports	288,851	-	288,851
Interest Earned	15,783		15,783
Total Revenue	1,089,446		1,089,446
EXPENSES:			
Program Services	1,588,534	-	1,588,534
Compliance	14,398	-	14,398
USDA Services	12,269	-	12,269
Management and General Services	56,481		56,481
Total Expenses	1,671,682		1,671,682
Change in Net Assets	(582,236)		(582,236)
Net Assets, Beginning	15,193,841		15,193,841
Net Assets, Ending	\$ 14,611,605	<u>\$ </u>	\$ 14,611,605

AMERICAN PECAN PROMOTION BOARD STATEMENT OF ACTIVITIES FOR THE SEVEN MONTHS ENDED APRIL 30, 2025 (SEE ACCOUNTANTS' COMPILATION REPORT)

	Without Contractual Restriction	With Contractual Restriction	Total
REVENUES:			
Assessment Income - Domestic	\$ 5,543,566	\$-	\$ 5,543,566
Assessment Income - Imports	2,640,727	-	2,640,727
Interest Earned	101,868		101,868
Total Revenue	8,286,161		8,286,161
EXPENSES:			
Program Services	5,675,480	-	5,675,480
Compliance	66,437	-	66,437
USDA Services	58,989	-	58,989
Management and General Services	439,667		439,667
Total Expenses	6,240,573		6,240,573
Change in Net Assets	2,045,588		2,045,588
Net Assets, Beginning	12,566,017		12,566,017
Net Assets, Ending	\$ 14,611,605	\$ -	\$ 14,611,605

AMERICAN PECAN PROMOTION BOARD STATEMENT OF FUNCTIONAL EXPENSES FOR THE ONE MONTH ENDED APRIL 30, 2025 (SEE ACCOUNTANTS' COMPILATION REPORT)

	Program				
	Service	Supporting Services			
			USDA	Management	
	Promotion	Compliance	Services	and General	Total
Accounting	\$-	\$-	\$-	\$ 7,550	\$ 7,550
Audit Industry	-	14,378	-	-	14,378
Insurance	-	-	-	322	322
Legal	-	-	-	7,838	7,838
Marketing Research	168,175	-	-	-	168,175
Office Equipment	-	-	-	333	333
Program Management	40,497	-	-	-	40,497
Printing, Forms, & Postage	-	20	-	283	303
Promotion	1,278,700	-	-	-	1,278,700
Rent	-	-	-	563	563
Rent Amortization	-	-	-	2,861	2,861
Research	101,162	-	-	-	101,162
Staff	-	-	-	31,210	31,210
Subscriptions	-	-	-	80	80
Supplies	-	-	-	62	62
Telephone/Mobile/Interest	-	-	-	1,318	1,318
Travel Office	-	-	-	4,061	4,061
USDA User Fee	-	-	12,269	-	12,269
Total Expenses	\$ 1,588,534	\$ 14,398	\$ 12,269	\$ 56,481	\$ 1,671,682

AMERICAN PECAN PROMOTION BOARD STATEMENT OF FUNCTIONAL EXPENSES FOR THE SEVEN MONTHS ENDED APRIL 30, 2025 (SEE ACCOUNTANTS' COMPILATION REPORT)

	Program Service	S			
			upporting Servic USDA	Management	
	Promotion	Compliance	Services	and General	Total
Accounting	\$-	\$-	\$-	\$ 84,850	\$ 84,850
Audit Financial	-	-	-	25,000	25,000
Audit Industry	-	64,611	-	-	64,611
Bank Fees	-	-	-	267	267
Board Meetings	-	-	-	23,287	23,287
Insurance	-	-	-	1,416	1,416
Legal	-	-	-	31,735	31,735
Marketing Research	860,754	-	-	-	860,754
Office Equipment	-	-	-	5,958	5,958
Program Management	265,335	-	-	-	265,335
Printing, Forms, & Postage	-	341	-	2,589	2,930
Promotion	4,144,663	-	-	-	4,144,663
Rent	-	-	-	3,941	3,941
Rent Amortization	-	-	-	20,024	20,024
Research	404,728	-	-	-	404,728
Staff	-	-	-	210,264	210,264
Software	-	1,485	-	-	1,485
Subscriptions	-	-	-	541	541
Supplies	-	-	-	678	678
Telephone/Mobile/Interest	-	-	-	9,281	9,281
Travel Office	-	-	-	19,411	19,411
Miscellaneous	-	-	-	425	425
USDA User Fee			58,989		58,989
Total Expenses	\$ 5,675,480	\$ 66,437	\$ 58,989	\$ 439,667	\$ 6,240,573

AMERICAN PECAN PROMOTION BOARD STATEMENT OF CASH FLOWS FOR THE ONE MONTH AND SEVEN MONTHS ENDED APRIL 30, 2025 (SEE ACCOUNTANTS' COMPILATION REPORT)

	One Month	Seven Months	
Cash Flow From Operating Activities			
Cash Received from Assessments	\$ 921,183	\$ 6,982,611	
Cash Paid for Operating Expenses	(425,046)	(6,553,626)	
Net Cash Provided by Operating Activities	496,137	428,985	
Cash Flows From Investing Activities			
Cash Received from Interest Earned	15,783	101,868	
Net Cash Provided by Investing Activities	15,783	101,868	
Net Increase in Cash	511,920	530,853	
Cash, Beginning of Period	9,999,684	9,980,751	
Cash, End of Period	\$ 10,511,604	\$ 10,511,604	
Reconciliation of Increase (Decrease) In Net Assets			
to Net Cash Provided (Used) by Operating Activites			
Increase (Decrease) in Net Assets	\$ (582,236)	\$ 2,045,588	
Net Cash Provided (Used) by Operating Activities:			
Amortization Expense	2,841	19,714	
Interest Revenue	(15,783)	(101,868)	
Changes in Assets and Liabilities:	(152,490)	(1 201 (02)	
(Increase) in Accounts Receivable	(152,480)	(1,201,682)	
(Increase) Decrease in Prepaid Expenses Increase (Decrease) in Accounts Payable	1,107,520 144,108	(302,175) (9,977)	
(Decrease) in Credit Card Payable	(4,941)	(9,977) (515)	
(Decrease) in Right-of-Use Lease Liability	(2,892)	(20,100)	
	(2,052)	(20,100)	
Net Cash Provided by Operating Activities	\$ 496,137	\$ 428,985	

SUPPLEMENTAL INFORMATION

AMERICAN PECAN PROMOTION BOARD

OPERATING BUDGET

FOR THE ONE MONTH AND SEVEN MONTHS ENDED APRIL 30, 2025 AND YEAR ENDING SEPTEMBER 30, 2025 (SEE ACCOUNTANTS' COMPILATION REPORT)

Actual Budget Actual Budget Operating Budget Assessment - Domestic 5 784,812 5 490,011 5 5,543,66 5 3,430,077 5 5,881,240 Assessment - Imports 2,862,767 2,640,727 2,351,544 9,374,144 Total Revenue 1,073,663 1,595,751 8,184,203 11,170,257 19,469,000 Program Management 1,697,760 64,113 265,335 490,531 12,52,000 Program Expenses: 1,278,700 67,2799 4,144,653 470,591 13,49,000 Research 101,162 406,72 291,669 13,84,000 Penses: 101,162 40,728 291,669 13,84,000 Compliance: 1,588,534 3,008,239 5,675,480 7,037,673 12,098,839 Expenses: 101,162 41,677 64,611 9,169 13,94,000 Compliance: 1,588,534 3,008,239 5,675,480 7,037,673 12,098,839 Industry Audits 14,378 <th></th> <th colspan="2">One Month Ended April 30, 2025</th> <th colspan="2">Seven Months Ended April 30, 2025</th> <th>Fiscal Year Ending September 30, 2025</th>		One Month Ended April 30, 2025		Seven Months Ended April 30, 2025		Fiscal Year Ending September 30, 2025
Assessment - Domestic \$ 78,4812. \$ 40,0101 \$ 5,543,267 \$ 3,342,070 \$ 5,381,200 Assessment - Imports 288,851 341,318 2,640,727 \$ 3,353,584 9,174,144 Total Revenue 1,073,663 1,595,751 8,184,293 11,170,257 19,149,004 Program Expenses: Program Expenses: 1073,663 1,595,751 8,184,293 11,170,257 19,149,004 Program Expenses: 108,175 127,083 860,754 889,551 1,525,000 Promotion 12,757 12,7083 860,754 889,553 1,209,853 Compliance: 101,162 98,667 404,728 690,669 1,144,000 Compliance: 10,082,93 5,675,480 7,657,673 12,098,859 10,000,91 Printing, Forms, & Postage 20 4,17 341 2,191 5,000 Software - 2,000 4,485 17,500 30,000 Addit Industry Audits 14,378 14,167 64,611 9,169 17,000 Pri						
Assessment - Imports 288,851 331,338 2,640,727 2,337,966 4,093,650 Contribution/Unrestricted Cash 766,512 5,351,584 9,174,144 Total Revence 1,073,663 1,595,751 8,184,293 11,170,257 19,149,004 Program Management 40,497 68,113 265,335 476,791 817,350 Marketing/Research 1,278,700 672,709 4,144,663 4,708,963 8,0773 12,0863 Research 1,278,700 672,709 4,144,663 4,708,963 8,0773 12,098,859 Total Program Expenses 1,588,534 1,008,239 5,675,480 7,057,673 12,098,859 Expenses: Compliance: - 2,000 1,485 11,00,000 Total Program Expenses 1,4378 14,167 64,611 9,91,66 10,0000 Software - 2,000 1,485 11,500 30,000 30,000 Software - - - - - - - <th>Revenue:</th> <th></th> <th></th> <th></th> <th>ŭ</th> <th></th>	Revenue:				ŭ	
Contributions/Unrestricted Cash 764,512 5,351,584 9,174,144 Total Revenue 1.073,663 1.595,751 8,184,293 11,170,257 19,149,004 Program Expenses: Program Management 40,497 68,113 265,335 476,791 817,350 Program Management 10,87,750 727,070 41,44,663 4,788,963 8,0754 880,750,93 91,70,000 91,91,91,91,91,91,91,91,91,91,91,91,91,9	Assessment - Domestic	\$ 784,812	\$ 490,101	\$ 5,543,566	\$ 3,430,707	\$ 5,881,210
Total Revenue 1,073,663 1,595,751 8,184,293 11,170,257 19,149,004 Program Management 40,497 68,113 265,335 476,791 817,350 Promotion 1,278,700 672,709 4,144,663 4,789,938 80,725,509 Promotion 1,278,700 672,709 4,144,663 4,789,938 80,725,709 Research 101,162 98,667 404,728 603,069 1,184,000 Contingency Fund - 41,667 - 291,669 500,000 Total Program Expenses: - 2,500 1,485 17,500 30,000 Compliance : - - 2,500 1,485 17,500 30,000 Total Compliance Expenses 14,378 17,084 66,437 119,588 205,000 General Administration: - </td <td>Assessment - Imports</td> <td>288,851</td> <td>341,138</td> <td>2,640,727</td> <td>2,387,966</td> <td>4,093,650</td>	Assessment - Imports	288,851	341,138	2,640,727	2,387,966	4,093,650
Program Expenses: Program Management 40.497 58,113 265,335 476,791 817,352,000 Promotion 1.278,700 672,709 4,144,663 4,798,993 80,725,009 Rewarch 101,162 98,667 404,728 600,669 1,184,000 Contingency Fund - 41,667 - 291,669 500,000 Total Program Expenses 1,588,534 1,008,239 5,675,480 7,057,673 12,098,859 Expenses: - 2,500 1,485 17,500 30,000 Total Program Expenses 14,378 14,167 44,12 291,959 5,000 Software - 2,500 1,485 17,500 30,000 Total Compliance Expenses 14,398 17,084 66,437 119,588 205,000 Accounting 7,550 12,500 84,850 87,500 150,000 Audit Financial - - - - - Bank Fees 538 267 406 700	Contributions/Unrestricted Cash	-	764,512		5,351,584	9,174,144
Program Management 40,497 66,113 265,335 476,791 817,350 Marketing/Research 168,175 127,083 860,754 889,831 1,525,000 Promotion 1,278,700 672,709 4,144,663 4,708,963 8,072,509 Research 101,162 98,667 404,728 690,669 1,184,000 Contingency Fund - 41,667 - 291,669 500,000 Total Program Expenses 1,588,534 1,008,239 5,675,480 7,057,673 12,098,859 Expenses: - 2,00 1,445 17,500 30,000 Printing, Forms, & Postage 20 21 417 341 2,919 5,000 Software - 2,500 14,503 25,000 15,000 30,000 Audit Industry - - - - - - Bark Fees - 58 267 406 700 Bord Industry - - - - -	Total Revenue	1,073,663	1,595,751	8,184,293	11,170,257	19,149,004
Marketing/Research 158,175 127,083 860,754 889,581 1,525,000 Promotion 1,278,700 672,709 4,146,653 4,709,653 8,072,509 Research 101,162 98,667 440,728 690,669 1,284,000 Contingency Fund - 41,667 - 291,669 500,000 Expenses: Compliance: - 1,008,239 5,675,480 7,057,673 12,098,859 Compliance: - 2,0417 341 2,919 5,000 Software - 2,500 1,485 17,500 30,000 Total Compliance Expenses 14,398 17,084 66,437 119,588 205,000 General Administration: -	Program Expenses:					
Promotion 1.278,700 672,709 4,144,663 4,708,963 8,072,509 Research 101,162 98,667 404,728 690,669 1,184,000 Contingency Fund - 41,667 - 291,669 500,000 Total Program Expenses 1,588,534 1,008,239 5,675,480 7,057,673 12,098,859 Expenses: - 200 1417 341 2,919 5,000 Printing, Forms, & Postage 20 417 341 2,919 5,000 Software - 2,500 1,455 119,588 205,000 General Administration: - - - - - Accounting 7,550 12,500 24,850 17,500 30,000 Audit Industry - - - - - - Bark Fees - 58 267 406 700 Ba,000 Audit Industry - - - - - - - - </td <td>Program Management</td> <td>40,497</td> <td>68,113</td> <td>265,335</td> <td>476,791</td> <td>817,350</td>	Program Management	40,497	68,113	265,335	476,791	817,350
Research Contingency Fund 101,162 98,667 404,728 500,000 Total Program Expenses 1,588,534 1,008,239 5,675,480 7,057,673 12,098,859 Expenses: Compliance: Industry Audits 14,378 14,167 64,611 99,169 170,000 Printing, forms, & Potage 20 417 341 2,919 5,000 Software - 2,500 1,485 17,500 30,0000 General Administration: Accounting 7,550 12,500 84,850 87,500 150,000 Audit Financial - 2,500 17,500 30,0000 30,0000 Bank Fees - 5,817 232,870 150,000 30,0000 Legal 7,838 7,917 31,232 37,919 65,0000 Instance 322 2,083 1,416 14,581 25,000 Legal 7,838 7,917 31,733 55,419 95,000 Maintenance/Buildout - - - - - -	Marketing/Research	168,175	127,083	860,754	889,581	1,525,000
Contingency Fund - 41,667 291,669 500,000 Total Program Expenses 1,588,534 1,008,239 5,675,480 7,057,673 12,098,859 Expenses: Industry Audits 14,378 14,167 64,611 99,169 170,000 Printing, Forms, & Postage 20 417 344 2,919 5,000 Software - 2,500 1,485 17,000 30,000 Total Compliance Expenses 14,398 17,084 66,437 119,588 205,000 General Administration: - 2,500 14,850 87,500 150,000 Audit Industry - 5 27 406 700 30,000 Muidt Industry - 5 27 406 700 30,000 Audit Industry - 5 27 406 700 30,000 Insurance 322 2,083 1,416 14,581 25,000 15,000 Insurance 322 2,083 1,517	Promotion	1,278,700	672,709	4,144,663	4,708,963	8,072,509
Total Program Expenses 1,588,534 1,008,239 5,675,480 7,057,673 12,098,859 Expenses: Compliance: Industry Audits 14,378 14,167 64,611 99,169 170,000 Orning, Forms, & Postage 20 417 341 2,913 5,000 Software - 2,500 1,485 17,500 30,000 General Administration: - - 0 30,000 Accounting 7,550 12,500 84,850 87,500 150,000 Audit Financial - 2,500 17,500 30,000 30,000 Audit Meetings - 5,817 23,287 37,919 65,000 Board Meetings - 5,417 2,312 31,316 14,581 25,000 Ligal 7,838 7,917 31,735 55,419 95,000 - - - - Office Equipment 33 417 5,589 7,406 12,700 - - - -	Research	101,162	98,667	404,728	690,669	1,184,000
Expenses: Compliance: Industry Audits 14,378 14,167 64,611 9,169 170,000 Printing, Forms, & Postage 20 417 341 2,193 5,000 Software - 2,500 1,485 17,500 30,000 Total Compliance Expenses 14,398 170,84 66,437 119,588 205,000 General Administration: -	Contingency Fund		41,667		291,669	500,000
Compliance: 14,378 14,167 64,611 99,169 170,000 Printing, Forms, & Postage 20 417 341 2,919 3,000 Total Compliance Expenses 14,398 17,084 66,437 119,588 205,000 General Administration: - 2,500 1485 17,500 30,000 Audt Financial - 2,500 84,850 87,500 150,000 Audt Financial - - - - - - Bank Fees - 58 267 406 700 Bogod Bogod 150,000 Board Meetings - 5417 23,287 37,919 65,000 Insurance 322 2,083 1,416 14,518 25,000 Marketing Research - - - - - Office Equipment 333 417 5.5419 95,000 Marketing Research - - - - - Printing,	Total Program Expenses	1,588,534	1,008,239	5,675,480	7,057,673	12,098,859
Industry Audits 14,378 14,167 66,611 99,169 170,000 Printing, Forms, & Postage 20 417 341 2,919 5,000 Software - 2,500 1,485 11,588 205,000 Total Compliance Expenses 14,398 17,084 66,437 119,588 205,000 General Administration: - - - - - - Accounting 7,550 12,500 84,850 87,500 150,000 Audit Financial - 2,000 17,500 30,000 Audit Industry - - - - - Bank Fees - 58 267 406 7000 Insurance 322 2,033 1,416 14,581 25,000 Insurance 322 2,033 1,416 14,581 25,000 Maintenance/Buildout - - - - - Office Equipment 333 417 5,958 <td>Expenses:</td> <td></td> <td></td> <td></td> <td></td> <td></td>	Expenses:					
Printing, Forms, & Postage 20 417 341 2,919 5,000 Software - 2,500 1,485 17,500 30,000 Total Compliance Expenses 14,398 17,084 66,437 119,588 205,000 General Administration: -	Compliance:					
Software - 2,500 1,485 17,500 30,000 Total Compliance Expenses 14,398 17,084 66,437 119,588 205,000 General Administration: -	Industry Audits	14,378	14,167	64,611	99,169	170,000
Total Compliance Expenses 14,398 17,084 66,37 119,588 205,000 General Administration: Accounting 7,550 12,500 84,850 87,500 150,000 Audit Financial - 2,500 25,000 17,500 30,000 Audit Holustry - - 0 - - - Bank Fees - 58 267 406 700 30,000 Insurance 322 2,083 1,416 14,581 25,000 Legal 7,838 7,917 31,735 55,419 95,000 Maintenance/Buildout - 417 - 2,919 5,000 Marketing Research -	Printing, Forms, & Postage	20	417	341	2,919	5,000
General Administration: Accounting 7,550 12,500 84,850 87,500 150,000 Audit Financial - 2,500 25,000 17,500 30,000 Audit Financial - 2,500 17,500 30,000 Bank Fees - - - - Bank Fees - 58 267 406 700 Board Meetings - 5,417 23,287 37,919 65,000 Legal 7,888 7,917 31,735 55,419 95,000 Maintenance/Buildout - 417 - 2,919 5,000 Marketing Research - - - - - - Office Equipment 333 417 5,958 2,919 5,000 Priontion - - - - - - Rent 563 3,750 3,941 26,250 45,000 Rent Amortization 2,861 - 20,024	Software		2,500	1,485	17,500	30,000
Accounting 7,550 12,500 84,850 87,500 150,000 Audit Financial - 2,500 25,000 17,500 30,000 Audit Industry - - - - - - Bank Fees - 58 267 406 700 Board Meetings - 5,417 23,287 37,919 65,000 Insurance 322 2,083 1,416 14,581 25,000 Legal 7,838 7,917 31,735 55,419 95,000 Maintenance/Buildout - 417 - 2,919 5,000 Marketing Research - - - - - - Office Equipment 333 417 5,958 2,919 5,000 Promotion -	Total Compliance Expenses	14,398	17,084	66,437	119,588	205,000
Accounting 7,550 12,500 84,850 87,500 150,000 Audit Financial - 2,500 25,000 17,500 30,000 Audit Industry - - - - - - Bank Fees - 58 267 406 700 Board Meetings - 5,417 23,287 37,919 65,000 Insurance 322 2,083 1,416 14,581 25,000 Legal 7,838 7,917 31,735 55,419 95,000 Maintenance/Buildout - 417 - 2,919 5,000 Marketing Research - - - - - - Office Equipment 333 417 5,958 2,919 5,000 Promotion -	General Administration:					
Audit Financial - 2,500 17,500 30,000 Audit Industry - - - - - Bank Fees - 58 267 406 700 Board Meetings - 5,417 23,287 37,919 65,000 Insurance 322 2,083 1,416 14,581 25,000 Legal 7,838 7,917 31,735 55,419 95,000 Maintenance/Buildout - 417 - 2,919 5,000 Marketing Research -		7,550	12,500	84,850	87.500	150.000
Audit Industry - - - - - - - - Bank Fees - 58 267 406 700 Board Meetings - 5,417 23,287 37,919 65,000 Insurance 322 2,083 1,416 14,581 25,000 Legal 7,338 7,917 31,735 55,419 95,000 Maintenance/Buildout - 417 - 2,919 5,000 Marketing Research -	5	-	-	-		,
Bank Fees - 58 267 406 700 Board Meetings - 5,417 23,287 37,919 65,000 Insurance 322 2,083 1,416 14,581 25,000 Maintenance/Buildout - 417 - 2,919 5,000 Maintenance/Buildout - 417 - 2,919 5,000 Marketing Research - - - - - - Office Equipment 333 417 5,958 2,919 5,000 Promotion - - - - - - Rent 563 3,750 3,941 26,250 45,000 Research - - - - - - Staff 31,210 26,700 210,264 186,900 320,400 Subscriptions 80 100 541 700 1,200 Subscriptions 80 100 541 700		-	_,			-
Board Meetings - 5,417 23,287 37,919 65,000 Insurance 322 2,083 1,416 14,581 25,000 Legal 7,838 7,917 31,735 55,419 95,000 Maintenance/Buildout - 417 - 2,919 5,000 Marketing Research - - - - - - Office Equipment 333 417 5,958 2,919 5,000 Program Management - - - - - - Printing, Forms, & Postage 283 1,058 2,589 7,406 12,700 Promotion - - - - - - - Rent 563 3,750 3,941 26,250 45,000 320,400 Software - - - - - - - Subscriptions 80 100 541 7000 1,200 1,200 <		-	58	267	406	700
Insurance 322 2,083 1,416 14,581 25,000 Legal 7,838 7,917 31,735 55,419 95,000 Maintenance/Buildout - 417 - 2,919 5,000 Marketing Research - - - - - - Office Equipment 333 417 5,958 2,919 5,000 Promotion - - - - - - Primiting, Forms, & Postage 283 1,058 2,589 7,406 12,700 Promotion - - - - - - Rent 5,661 - 20,024 - - Research - - - - - Staff 31,210 26,700 210,264 186,900 320,400 Subscriptions 80 100 541 700 1,200 Subscriptions 62 417 678 2,919		-				
Legal 7,838 7,917 31,735 55,419 95,000 Maintenance/Buildout - 417 - 2,919 5,000 Marketing Research - - - - - - Office Equipment 333 417 5,958 2,919 5,000 Program Management - - - - - - Printing, Forms, & Postage 283 1,058 2,589 7,406 12,700 Promotion - - - - - - - Rent 563 3,750 3,941 26,250 45,000 Rent Amortization 2,861 - 20,024 - - Staff 31,210 26,700 210,264 186,900 320,400 Software - - - - - - - Subscriptions 80 100 541 700 1,200 18,000 18,000 1	0	322	-		-	
Maintenance/Buildout - 417 - 2,919 5,000 Marketing Research -						
Marketing Research -	-	-		-	-	
Office Equipment 333 417 5,958 2,919 5,000 Program Management - <td< td=""><td></td><td>-</td><td>-</td><td>-</td><td>-,</td><td>-</td></td<>		-	-	-	-,	-
Program Management -	-	333	417	5.958	2,919	5.000
Printing, Forms, & Postage 283 1,058 2,589 7,406 12,700 Promotion -		-	-	-		-
Promotion -		283	1.058	2.589	7.406	12,700
Rent 563 3,750 3,941 26,250 45,000 Rent Amortization 2,861 - 20,024 - - Research - - - - - - Staff 31,210 26,700 210,264 186,900 320,400 Software - - - - - - Subscriptions 80 100 541 700 1,200 Supplies 62 417 678 2,919 5,000 Telephone/Mobile/Interest 1,318 1,500 9,281 10,500 18,000 Travel Office 4,061 2,167 19,411 15,169 26,000 Miscellaneous - 81 425 567 1,000 USDA Services 12,269 16,667 58,989 116,669 200,000 USDA Services 12,269 16,667 58,989 116,669 200,000 Total USDA Services 12,269 16,667			_,	_,= ==	-	
Rent Amortization 2,861 - 20,024 - - Research - - - - - - Staff 31,210 26,700 210,264 186,900 320,400 Software - - - - - - Subscriptions 80 100 541 700 1,200 Supplies 62 417 678 2,919 5,000 Telephone/Mobile/Interest 1,318 1,500 9,281 10,500 18,000 Travel Office 4,061 2,167 19,411 15,169 26,000 Miscellaneous - 81 425 567 1,000 USDA Services - 81 67,082 439,667 469,574 805,000 USDA User Fees 12,269 16,667 58,989 116,669 200,000 Total USDA Services 12,269 16,667 58,989 116,669 200,000 Total Supporting Services Expenses 83,148 100,833 565,093 705,831 1,210,000 <td></td> <td>563</td> <td>3.750</td> <td>3.941</td> <td>26.250</td> <td>45.000</td>		563	3.750	3.941	26.250	45.000
Research 1 <th1< th=""> 1 <th1< th=""> 1 <th1< th=""> <th1< th=""></th1<></th1<></th1<></th1<>	Rent Amortization	2,861	-		-	-
Software -<	Research	-	-	-	-	-
Software -<	Staff	31,210	26,700	210,264	186,900	320,400
Supplies 62 417 678 2,919 5,000 Telephone/Mobile/Interest 1,318 1,500 9,281 10,500 18,000 Travel Office 4,061 2,167 19,411 15,169 26,000 Miscellaneous - 81 425 567 1,000 Total General Administration 56,481 67,082 439,667 469,574 805,000 USDA Services 12,269 16,667 58,989 116,669 200,000 Total Supporting Services Expenses 83,148 100,833 565,093 705,831 1,210,000		-	-	-	-	-
Telephone/Mobile/Interest 1,318 1,500 9,281 10,500 18,000 Travel Office 4,061 2,167 19,411 15,169 26,000 Miscellaneous - 81 425 567 1,000 Total General Administration 56,481 67,082 439,667 469,574 805,000 USDA Services 12,269 16,667 58,989 116,669 200,000 Total Supporting Services Expenses 83,148 100,833 565,093 705,831 1,210,000	Subscriptions	80	100	541	700	1,200
Travel Office 4,061 2,167 19,411 15,169 26,000 Miscellaneous - 81 425 567 1,000 Total General Administration 56,481 67,082 439,667 469,574 805,000 USDA Services 12,269 16,667 58,989 116,669 200,000 Total Supporting Services Expenses 83,148 100,833 565,093 705,831 1,210,000	Supplies	62	417	678	2,919	5,000
Miscellaneous - 81 425 567 1,000 Total General Administration 56,481 67,082 439,667 469,574 805,000 USDA Services 12,269 16,667 58,989 116,669 200,000 Total USDA Services 12,269 16,667 58,989 116,669 200,000 Total USDA Services 12,269 16,667 58,989 116,669 200,000 Total Supporting Services Expenses 83,148 100,833 565,093 705,831 1,210,000	Telephone/Mobile/Interest	1,318	1,500	9,281	10,500	18,000
Total General Administration 56,481 67,082 439,667 469,574 805,000 USDA Services USDA User Fees 12,269 16,667 58,989 116,669 200,000 Total USDA Services 12,269 16,667 58,989 116,669 200,000 Total USDA Services 12,269 16,667 58,989 116,669 200,000 Total Supporting Services Expenses 83,148 100,833 565,093 705,831 1,210,000	Travel Office	4,061	2,167	19,411	15,169	26,000
USDA Services 12,269 16,667 58,989 116,669 200,000 Total USDA Services 12,269 16,667 58,989 116,669 200,000 Total Supporting Services Expenses 83,148 100,833 565,093 705,831 1,210,000	Miscellaneous	-				
USDA User Fees 12,269 16,667 58,989 116,669 200,000 Total USDA Services 12,269 16,667 58,989 116,669 200,000 Total Supporting Services Expenses 83,148 100,833 565,093 705,831 1,210,000	Total General Administration	56,481	67,082	439,667	469,574	805,000
USDA User Fees 12,269 16,667 58,989 116,669 200,000 Total USDA Services 12,269 16,667 58,989 116,669 200,000 Total Supporting Services Expenses 83,148 100,833 565,093 705,831 1,210,000	USDA Services					
Total Supporting Services Expenses 83,148 100,833 565,093 705,831 1,210,000		12,269	16,667	58,989	116,669	200,000
	Total USDA Services	12,269	16,667	58,989	116,669	200,000
Total Expenses 1,671,682 1,109,072 6,240,573 7,763,504 13,308,859	Total Supporting Services Expenses	83,148	100,833	565,093	705,831	1,210,000
	Total Expenses	1,671,682	1,109,072	6,240,573	7,763,504	13,308,859

AMERICAN PECAN PROMOTION BOARD

OPERATING BUDGET

FOR THE ONE MONTH AND SEVEN MONTHS ENDED APRIL 30, 2025 AND YEAR ENDING SEPTEMBER 30, 2025 (SEE ACCOUNTANTS' COMPILATION REPORT)

	One Month Ended April 30, 2025		Seven Months Ended April 30, 2025		Fiscal Year Ending September 30, 2025
	Actual	Budget	Actual	Budget	Operating Budget
Other Revenue and Expenses					
Interest Income	15,783	-	101,868	-	-
Prior Year Carry-Over	-	27,833	-	194,831	334,000
Unrestricted Cash	-	(514,512)	-	(3,601,584)	(6,174,145)
Total Other Revenues and Expense	15,783	(486,679)	101,868	(3,406,753)	(5,840,145)
Change in Net Assets	\$ (582,236)	<u>\$</u> -	\$ 2,045,588	<u>\$ -</u>	\$



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