

South Dakota Corn Utilization Council
 Balance Sheets
 December 31, 2021 and September 30, 2021

	<u>12/31/2021</u>	<u>9/30/2021</u>
Assets		
Cash and cash equivalents	\$ 49,768	\$ 19,667
Investment in State Treasury Cash Management Fund	4,302,426	5,026,089
Assessment receivable	1,706,242	625,449
Interest receivable	9,775	9,775
Due from SDCGA	<u>5,750</u>	<u>4,370</u>
Total assets	<u><u>\$ 6,073,961</u></u>	<u><u>\$ 5,685,350</u></u>
Liabilities and Fund Balance		
Liabilities		
Accounts payable-trade	\$ 140,493	\$ 640,561
Accounts payable-refunds	1,478	16,014
Accounts payable-national programs	-	300,625
Accounts payable-research	-	50,000
Accounts payable-SDCGA	<u>-</u>	<u>178,463</u>
Total liabilities	<u>141,971</u>	<u>1,185,663</u>
Restricted fund balance	<u>5,931,990</u>	<u>5,044,789</u>
Total liabilities and fund balance	<u><u>\$ 6,073,961</u></u>	<u><u>\$ 6,230,452</u></u>

No assurance is provided on these financial statements. These financial statements do not include the required supplementary information. Substantially all disclosures required by accounting principles generally accepted in the United States of America are not included.

South Dakota Corn Utilization Council
 Statements of Revenue, Expenditures and Changes in Fund Balances
 Three Months Ended December 31, 2021
 (With Comparative Totals for the Six Months Ended December 30, 2021)

	Three Months Ended 12/31/2021	Six Months Ended 12/31/2021
Revenue		
Assessment revenue-check-off fees	\$ 1,883,058	\$ 2,510,590
Assessment revenue-refunds	(119,391)	(205,867)
Net assessment revenue	1,763,667	2,304,723
Investment return-SD Investment Council	-	588
Interest income	3	4
Total revenue	1,763,670	2,305,315
Current Expenditures		
Grants-national programs	355,850	740,400
Management fee to SDCGA	178,463	356,926
Sponsorships	29,000	169,500
Advertising	235,631	330,201
Grants-research	-	52,750
Accounting	7,269	40,790
Legal	17,479	17,479
Advertising-radio	30,741	60,599
Consulting	15,000	30,350
Advertising-promotional items	4,713	17,745
Advertising-social media	-	3,585
Employee benefits	-	3,580
Employee salary	-	3,332
Travel	900	3,707
Meals	-	650
Other contractual services	-	500
Bank charges	35	35
Supplies and materials	908	908
Board of directors	480	720
Total current expenditures	876,469	1,833,757
Excess of Expenditures over Revenue	887,201	471,558
Beginning Fund Balance	5,044,789	5,460,432
Ending Fund Balance	\$ 5,931,990	\$ 5,931,990

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