

Indiana Pork Producers Association, Inc.
Summary of Selected Financial Data
For the Six Years Ended December 31, 2019

	2019	2018	2017	2016	2015	2014
Statement of Financial Position Data						
1 Cash and cash equivalents - checkoff fund	\$ 543,051	\$ 695,168	\$ 768,506	\$ 769,331	\$ 779,797	\$ 833,145
2 Cash and cash equivalents - general fund	980,307	875,737	861,368	783,269	701,793	585,281
3 Accounts receivable	173,864	173,627	206,266	123,561	129,176	188,519
4 Other assets	52,397	60,743	43,443	37,157	40,630	45,668
5 Total assets	\$ 1,749,619	\$ 1,805,275	\$ 1,879,583	\$ 1,713,318	\$ 1,651,396	\$ 1,652,613
6 Capital expenditures	\$ -0-	\$ 27,410	\$ -0-	\$ 8,519	\$ 9,884	\$ 823
7 Total cash and cash equivalents	\$ 1,523,358	\$ 1,570,905	\$ 1,629,874	\$ 1,552,600	\$ 1,481,590	\$ 1,418,426
8 as a percentage of total expenses (A)	76.6%	94.1%	95.8%	104.0%	84.3%	93.9%
9 Total liabilities	\$ 179,932	\$ 82,700	\$ 226,759	\$ 95,496	\$ 75,174	\$ 93,178
10 as a percentage of net assets (B)	11.5%	4.8%	13.7%	5.9%	4.8%	6.0%
11 Net assets without donor restrictions	\$ 1,569,687	\$ 1,722,575	\$ 1,652,824	\$ 1,617,822	\$ 1,579,536	\$ 1,559,435
12 Less property and equipment, net	(28,364)	(42,585)	(24,830)	(22,544)	(25,703)	(31,028)
13 Subtotal	\$ 1,541,323	\$ 1,679,990	\$ 1,627,994	\$ 1,595,278	\$ 1,553,833	\$ 1,528,407
14 Total expenses	\$ 1,987,604	\$ 1,668,568	\$ 1,700,732	\$ 1,492,720	\$ 1,757,807	\$ 1,510,890
15 Years of available net assets (C)	0.78	1.01	0.96	1.07	0.88	1.01
16 Checkoff fund net assets	\$ 553,850	\$ 754,651	\$ 786,857	\$ 774,257	\$ 789,768	\$ 917,315
17 General fund net assets	1,015,837	967,924	865,967	843,565	789,768	642,120
18 Total net assets	\$ 1,569,687	\$ 1,722,575	\$ 1,652,824	\$ 1,617,822	\$ 1,579,536	\$ 1,559,435
Statement of Activities Data						
19 Legislative checkoff	\$ 797,356	\$ 811,304	\$ 818,881	\$ 715,379	\$ 749,577	\$ 1,038,124
20 Pork promotion projects	626,519	529,364	545,402	492,432	658,504	567,998
21 Sponsorship and registration fees	95,440	92,243	67,631	84,820	100,002	105,960
22 Grant revenue	62,192	59,000	89,000	67,737	74,000	74,000
23 Membership and voluntary checkoff	246,050	235,105	208,789	169,410	185,516	182,175
24 Other revenue	7,159	11,303	6,031	4,542	6,995	6,361
25 Total revenue	\$ 1,834,716	\$ 1,738,319	\$ 1,735,734	\$ 1,534,320	\$ 1,774,594	\$ 1,974,618
26 Checkoff fund revenue	\$ 842,190	\$ 908,415	\$ 920,287	\$ 811,745	\$ 869,801	\$ 1,164,183
27 as a percentage of total revenue	45.9%	52.3%	53.0%	52.9%	49.0%	59.0%
28 General fund revenue	\$ 992,526	\$ 829,904	\$ 815,447	\$ 722,575	\$ 904,793	\$ 810,435
29 as a percentage of total revenue	54.1%	47.7%	47.0%	47.1%	51.0%	41.0%
30 Indiana State Fair						
31 Revenues	\$ 626,519	\$ 529,364	\$ 545,402	\$ 492,432	\$ 658,504	\$ 567,998
32 Direct expenses	555,012	479,474	483,199	444,954	564,965	490,822
33 Indirect expense allocation	6,047	3,453	1,485	6,862	2,666	60,879
34 Total Indiana State Fair net income	\$ 65,460	\$ 46,437	\$ 60,718	\$ 40,616	\$ 90,873	\$ 16,297
35 Total expenses	\$ 1,987,604	\$ 1,668,568	\$ 1,700,732	\$ 1,492,720	\$ 1,757,807	\$ 1,510,890
36 Program expenses (D)	94.1%	94.2%	93.9%	91.0%	90.9%	87.8%
37 Supporting services	5.9%	5.8%	6.1%	9.0%	9.1%	12.2%
38 Change in net assets	\$ (152,888)	\$ 69,751	\$ 35,002	\$ 41,600	\$ 16,787	\$ 463,728

INDUSTRY BENCHMARKS

A Cash and cash reserves	25% - 50% of total expenses - (general not-for-profit guideline)
B Total liabilities as a percentage of net assets (a)	Median - 60%; upper quartile - 10%; lower quartile - 150%
C Years of available assets (b)	Should be at least .25 (one quarter of one year's total expenses)
D Program services expenses as a percentage of total expenses (c)	For charities - at least 65% of total expenses should be devoted to programs. There is no specific benchmark for agriculture organizations.

(a) Per Risk Management Association's 2018-2019 Statistics on Business Associations (NAICS Code 813910); 28 organizations with revenues between \$1 and \$3 million

(b) Per Charity Navigator (www.charitynavigator.org); referred to as the working capital ratio

(c) Per BBB Wise Giving Alliance (www.give.org)