

**Income Statement Comparison
For The 12 Periods Ended 9/30/2020**

NDSF Foundation (SFF)

	Year to Date	Prior Year to Date	Variance	Variance %
Revenue				
Contributions	6,444.25	67,077.50	-60,633.25	-90.39
Tile Program	500.00	0.00	500.00	0.00
History Book	187.95	95.00	92.95	97.84
Cook Book	0.00	10.00	-10.00	-100.00
NDDC Resiliency Grant	49,993.48	0.00	49,993.48	0.00
Contributions of Services	2,600.00	2,200.00	400.00	18.18
Other Revenue (fundraising, raffles, etc)	0.00	31.55	-31.55	-100.00
Rental Revenue Land - GMI	25,000.00	25,000.00	0.00	0.00
Rental Revenue Land - Texaco	4,800.00	4,800.00	0.00	0.00
Total Revenue:	89,525.68	99,214.05	-9,688.37	-9.77
Gross Profit:	89,525.68	99,214.05	-9,688.37	-9.77
Expenses				
Office supplies (printing, mailing, etc)	8,584.05	3,362.01	-5,222.04	-155.32
Friends of the Fair Expense	0.00	7,468.78	7,468.78	100.00
License & Fees	1,486.85	2,526.12	1,039.27	41.14
Miscellaneous	2,837.43	1,849.40	-988.03	-53.42
Advertising	130.00	0.00	-130.00	0.00
Tile Expense	25.00	50.00	25.00	50.00
Legal, Accounting & D&O Insurance	7,593.90	6,647.00	-946.90	-14.25
Wage Expense	31,250.00	0.00	-31,250.00	0.00
Parking Lot Expense - Tecaco	951.51	1,020.14	68.63	6.73
Gaming 50/50 Expense	250.00	222.89	-27.11	-12.16
Sales Tax Expense	17.10	4.53	-12.57	-277.48
Scholarships	6,000.00	4,000.00	-2,000.00	-50.00
Bad Debt Expense	0.00	1,075,000.00	1,075,000.00	100.00
Total Expenses:	59,125.84	1,102,150.87	1,043,025.03	94.64
Net Income From Operations:	30,399.84	-1,002,936.82	1,033,336.66	103.03
Other Income and Expense				
Interest income - Endowment	29,016.54	26,623.90	2,392.64	8.99
Other Income	31.86	0.00	31.86	0.00
Interest expense	-3,099.50	-3,283.13	183.63	5.59
Total Other Income and Expense:	25,948.90	23,340.77	2,608.13	11.17
Earnings Before Income Tax:	56,348.74	-979,596.05	1,035,944.79	105.75
Net Income (Loss):	56,348.74	-979,596.05	1,035,944.79	105.75

Balance Sheet
As of 9/30/2020

NDSF Foundation (SFF)

	Year to Date	Prior Year to Date
Assets		
CURRENT ASSETS		
Dakotah Bank - General Checking	282,241.89	278,020.35
Dacotah Bank - Endowment checking	12,073.44	11,056.94
Dacotah Bank - Gaming Checking	756.00	736.00
Total CURRENT ASSETS:	295,071.33	289,813.29
RECEIVABLES		
Note Receivable-GMI	1,110,000.00	1,110,000.00
Other Receivables -GMI Land Lease	50,000.00	25,000.00
Total RECEIVABLES:	1,160,000.00	1,135,000.00
FIXED ASSETS		
Land - MCC GMI	1,000,000.00	1,000,000.00
Land - Texaco	115,388.54	115,388.54
Total FIXED ASSETS:	1,115,388.54	1,115,388.54
Total Assets:	2,570,459.87	2,540,201.83
Liabilities		
OTHER CURRENT LIABILITIES		
Payable State Fair	0.00	21,500.00
Allowance for uncollectible accounts	1,075,000.00	1,075,000.00
Total OTHER CURRENT LIABILITIES:	1,075,000.00	1,096,500.00
LONG-TERM LIABILITIES		
Dac Bank Loan - Texaco Land	69,749.81	74,340.51
Total LONG-TERM LIABILITIES:	69,749.81	74,340.51
Total Liabilities:	1,144,749.81	1,170,840.51
Equity		
Endowment	2,155,491.73	2,155,491.73
Retained Earnings-Current Year	56,348.74	-979,596.05
RETAINED EARNINGS	-786,130.41	193,465.64
Total Equity:	1,425,710.06	1,369,361.32
Total Liabilities & Equity:	2,570,459.87	2,540,201.83