Illinois Propane Education & Research Council
Profit & Loss Budget Overview
January through December 2021

	Jan - Mar 21	Apr - Jun 21	Jul - Sep 21	Oct - Dec 21	TOTAL Jan - Dec 21
Ordinary Income/Expense					
Income					
PERC Grants					
PERC State Rebate	0.00	0.00	0.00	375,000.00	375,000.00
Total PERC Grants	0.00	0.00	0.00	375,000.00	375,000.00
Interest Income	1,350.00	1,350.00	1,350.00	1,350.00	5,400.00
Membership Assessments Income	280,000.00	140,000.00	120,000.00	175,000.00	715,000.00
Total Income	281,350.00	141,350.00	121,350.00	551,350.00	1,095,400.00
Gross Profit	281,350.00	141,350.00	121,350.00	551,350.00	1,095,400.00
Expense					
Management Expense					
Accounting Expense	0.00	13,515.00	0.00	0.00	13,515.00
Bank Service Charges Expense	120.00	120.00	120.00	120.00	480.00
Insurance Expense	0.00	0.00	2,360.00	0.00	2,360.00
IPGA Management Fee	16,750.00	16,750.00	16,750.00	16,750.00	67,000.00
IPERC Meetings Expense	40.00	1,200.00	40.00	450.00	1,730.00
Mailings / Printing / Misc	50.00	50.00	50.00	50.00	200.00
Office Supplies Expense	50.00	50.00	50.00	50.00	200.00
Travel	0.00	350.00	0.00	350.00	700.00
Total Management Expense	17,010.00	32,035.00	19,370.00	17,770.00	86,185.00
Project Expense					
2021 IFSI	14,500.00	14,500.00	14,500.00	14,500.00	58,000.00
2021 CETP & LP Requalification	39,250.00	39,250.00	39,250.00	39,250.00	157,000.00
2021 Safety Meetings	21,000.00	21,000.00	21,000.00	21,000.00	84,000.00
2021 Fire Burn	9,500.00	9,500.00	9,500.00	9,500.00	38,000.00
2021 Marketer Promotional Advertising	5,000.00	5,000.00	5,000.00	5,000.00	20,000.00
2021 Water Heater Rebate	50,000.00	50,000.00	50,000.00	50,000.00	200,000.00
2021 Appliance Rebate	92,500.00	92,500.00	92,500.00	92,500.00	370,000.00
2021 Propane Construction Incentive	37,500.00	37,500.00	37,500.00	37,500.00	150,000.00
2021 Mower & Vehicle Incentive	18,750.00	18,750.00	18,750.00	18,750.00	75,000.00
2021 Natural Gas	3,750.00	3,750.00	3,750.00	3,750.00	15,000.00
2021 Vehicle	62,860.00	0.00	0.00	0.00	62,860.00
Total Project Expense	354,610.00	291,750.00	291,750.00	291,750.00	1,229,860.00
Refund Expense					
Refund Expense	500.00	500.00	500.00	500.00	2,000.00
Total Refund Expense	500.00	500.00	500.00	500.00	2,000.00
Total Expense	372,120.00	324,285.00	311,620.00	310,020.00	1,318,045.00
Net Ordinary Income	(90,770.00)	(182,935.00)	(190,270.00)	241,330.00	(222,645.00)
Net Income	**(90,770.00)**	**(182,935.00)**	**(190,270.00)**	**241,330.00**	**(222,645.00)**

10/02/20
Accrual Basis

Illinois Propane Education & Research Council
Profit & Loss Budget Overview
January through December 2021

	TOTAL
	Jan - Dec 21
Ordinary Income/Expense	
Income	
PERC Grants	
PERC State Rebate	375,000.00
Total PERC Grants	375,000.00
Interest Income	5,400.00
Membership Assessments Income	715,000.00
Total Income	1,095,400.00
Gross Profit	1,095,400.00
Expense	
Management Expense	
Accounting Expense	13,515.00
Bank Service Charges Expense	480.00
Insurance Expense	2,360.00
IPGA Management Fee	67,000.00
IPERC Meetings Expense	1,730.00
Mailings / Printing / Misc	200.00
Office Supplies Expense	200.00
Travel	700.00
Total Management Expense	86,185.00
Project Expense	
2021 IFSI	58,000.00
2021 CETP & LP Requalification	157,000.00
2021 Safety Meetings	84,000.00
2021 Fire Burn	38,000.00
2021 Marketer Promotional Advertising	20,000.00
2021 Water Heater Rebate	200,000.00
2021 Appliance Rebate	370,000.00
2021 Propane Construction Incentive	150,000.00
2021 Mower & Vehicle Incentive	75,000.00
2021 Natural Gas	15,000.00
2021 Vehicle	62,860.00
Total Project Expense	1,229,860.00
Refund Expense	
Refund Expense	2,000.00
Total Refund Expense	2,000.00
Total Expense	1,318,045.00
Net Ordinary Income	(222,645.00)
Net Income	**(222,645.00)**

IPERC Cash Flow Forecast

Cash Forecast Dec 2020	$988,000.00
Hilltop Securities CD	$150,000.00
2021 Income	$1,095,400.00
2021 Expenses	($1,318,045.00)
December 31, 2021	$915,355.00