

AGRICULTURAL REVOLVING LOAN FUND
Statement of Revenues, Expenses, and Changes in Fund Equity
For Month ended January 31, 2016

	<u>January</u>	<u>Fiscal Year to Date</u>
Operating Revenues:		
Interest Income	\$ 35,670	\$ 282,096
Services (legal, clerical, loan fees, sale products)	-	100
Late Payment Penalties	-	789
Rents, including leasehold credits	-	3,926
CRP Revenue	-	-
Uncollectible Amounts Recovered	-	-
Recovery of Expenses	-	-
Fines & Forfeitures	-	-
Transfers in from Other Funds	-	-
Sale of Assets	-	-
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Total Operating Revenues	35,670	286,911
Operating Expenses:		
Personal Services	14,066	89,288
Travel	455	3,290
Contractual Services	65,692	81,444
Commodities	303	2,220
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Total Operating Expenses	80,517	176,242
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Net Operating Income (Loss)	(44,847)	110,669
Non-Operating Income (Expenses):		
MMM&S Revenues	104,882	827,957
Mt. McKinley Meat & Sausage Plant	(68,487)	(884,199)
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Mt. McKinley Meat & Sausage Plant Net Income (loss)	36,395	(56,243)
Income (Loss) Sale of Fixed Assets	-	(2,865,713)
Bad Debt Expense	-	-
Depreciation Expense	-	-
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Total Non-Operating Income / (Expenses)	36,395	(2,921,956)
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Current Period Earnings (Loss)	\$ (8,452)	\$ (2,811,287)
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Fund Equity, June 30, 2015		\$ 21,882,233
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Fund Equity, January 31, 2016		\$ 19,070,946
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AGRICULTURAL REVOLVING LOAN FUND
Comparative Balance Sheet
January 31, 2016

<u>ASSETS</u>	<u>January 2016</u>	<u>December 2015</u>	<u>LIABILITIES</u>	<u>January 2016</u>	<u>December 2015</u>
Current Assets			Short Term Liabilities		
Cash	\$ 10,222,718	\$ 10,189,257	Warrants Outstanding	\$ 58,740	\$ 58,740
Receivables			Accounts Payable	51,308	51,308
ARLF Loans	8,277,954	8,314,674	Accrued Payables	-1- 289,279	289,279
Land Sale Contracts	1,233,024	1,238,218	Accrued Vacation Leave	-1- 20,605	20,605
Notes Receivable	27,518	27,518	Trust Account	-	-
Judgments	-	-			
Accrued Interest	-1- 92,053	92,053	Total Short Term Liabilities	419,932	419,932
Accrued Penalties	-1- 499	499			
Leases/Accounts Rcvbl	-1- -	-	Due to Other Funds		
Protection of Collateral	-	-	Due to General Fund	-3- -	-
Less Allowances:			Allow for AFC stock	-3- 68,745	68,745
Doubtful Accounts	-2- (4)	(4)	Due to School Fund	-	-
Net Receivables	9,631,044	9,672,957	Total Due to Other Funds	68,745	68,745
Outstanding Loan Warrants	-	-			
Repossessed Inventory	-	-	Long Term Liabilities		
Total Current Assets	19,853,762	19,862,214	Accrued Pension Adjustment	698,187	698,187
			Total Long Term Liabilities	698,187	698,187
Due from Other Funds			TOTAL LIABILITIES	1,186,864	1,186,864
Due from GF	31,969	31,969			
Due from Mental Health	-	-	FUND EQUITY		
Total Due from Other Funds	31,969	31,969	Fund Equity, Beginning	21,882,233	21,882,233
			Current Year Earnings (Loss)	(2,811,287)	(2,802,835)
Other Assets			TOTAL FUND EQUITY	19,070,945	19,079,397
Investments:					
Alaska Farmers Coop	-	-	TOTAL LIABILITIES & FUND EQUITY	\$20,257,809	\$20,266,261
Repossessed Property	879,059	879,059			
Less Accumulated Deprec	(545,360)	(545,360)			
Other Assets (NPO Dfrd)	38,379	38,379			
Net Other Assets	372,078	372,078			
TOTAL ASSETS	\$20,257,809	\$20,266,261			

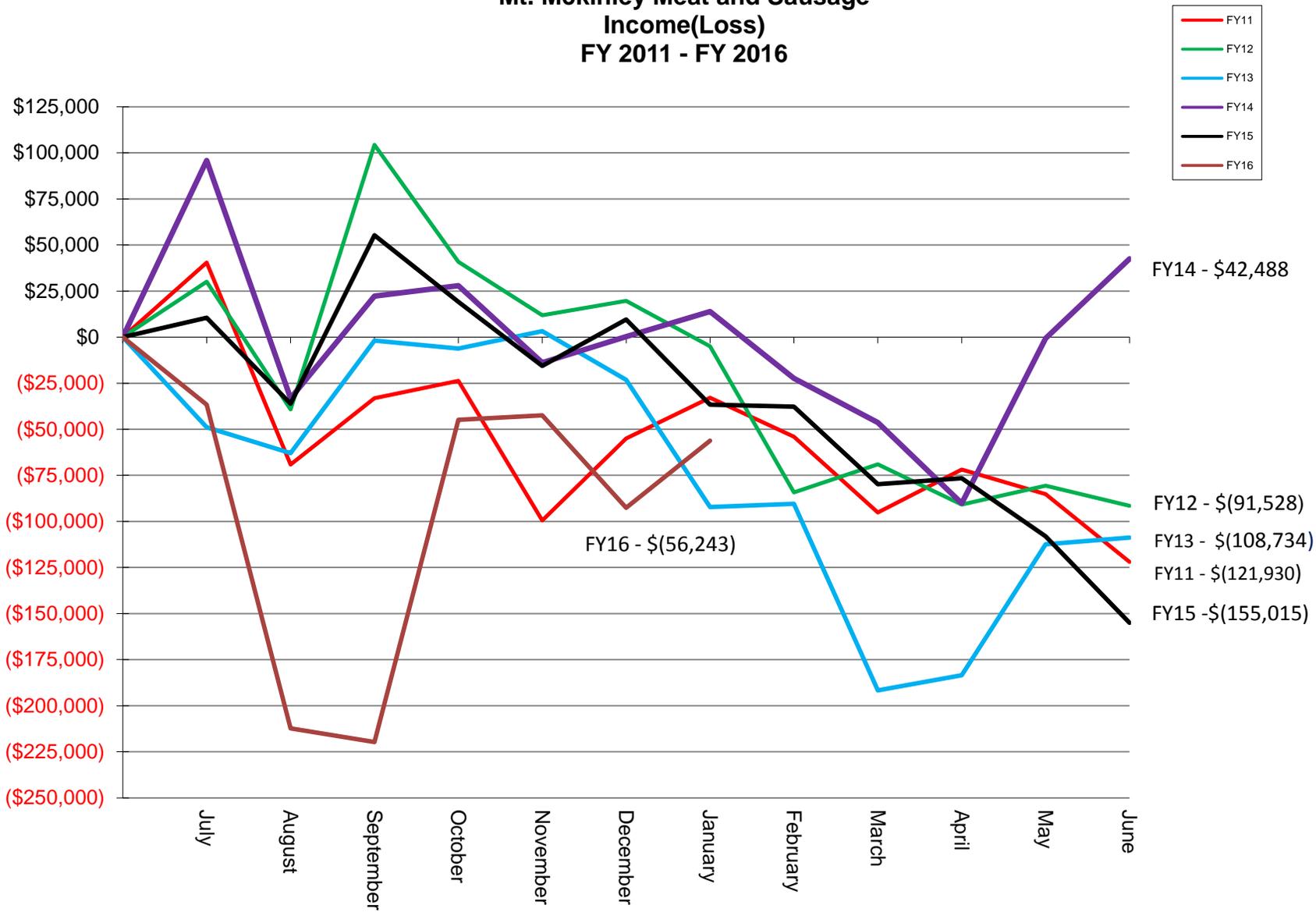
Footnotes:

1. Adjustments to Accrued Interest, Accrued Penalties, Leases Receivable, Accrued Payables, and Accrued Vacation Leave are posted only on June 30.
2. The Allowance for Doubtful Accounts applies only to the principal balance.
3. Includes amounts due to other funds from: a) outstanding land sale contracts on repossessed property; and b) preferred stock issued to ARLF for ARLF and General Fund loans.

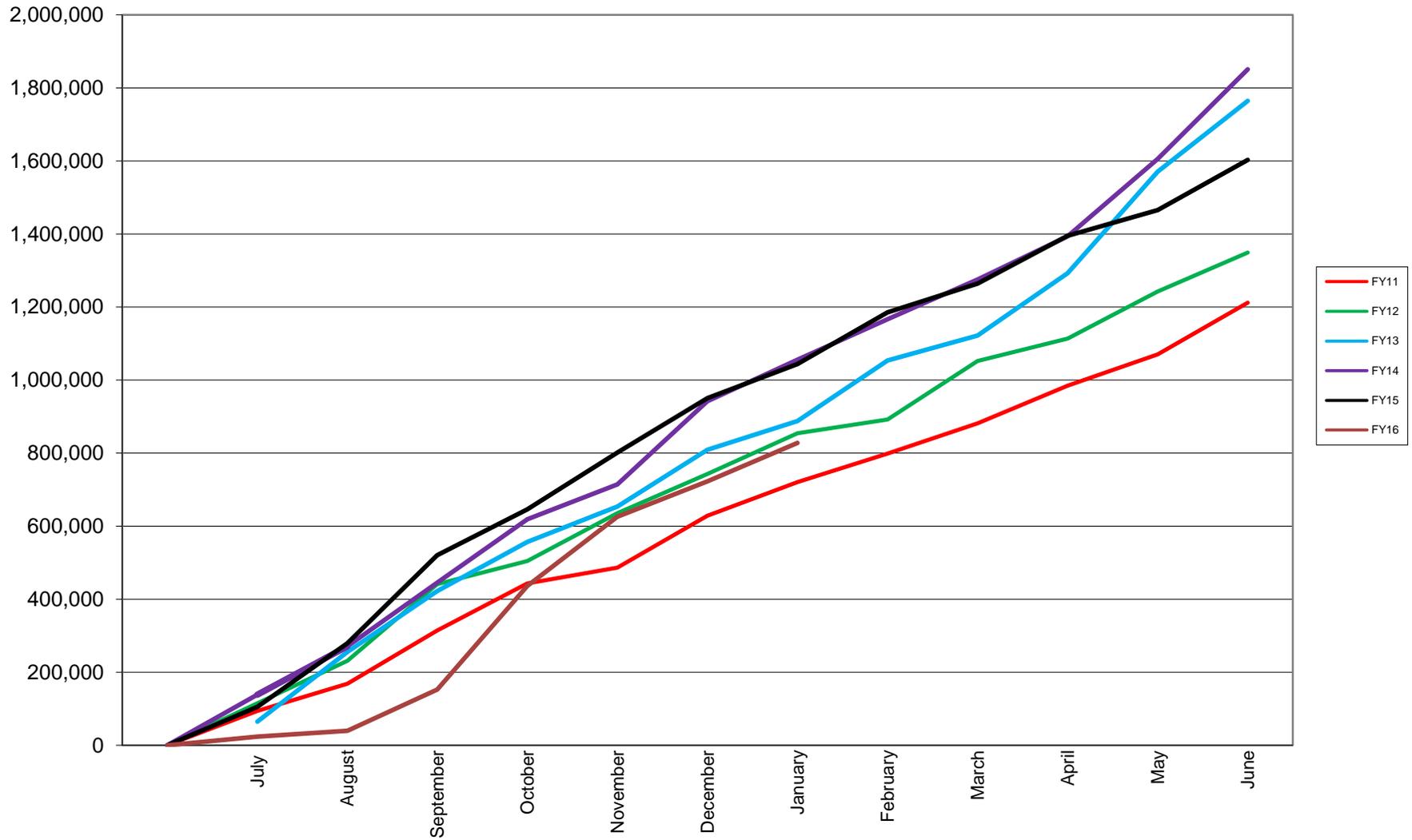
**Mt McKinley Meat and Sausage
 AGRICULTURAL REVOLVING LOAN FUND
 Statement of Revenues and Expenses
 For Month ended January 31, 2016**

	<u>January</u>	<u>Fiscal Year-to-Date</u>
Revenues:		
Services	\$ 21,713	\$ 150,929
Sale of Products	81,630	665,436
Freight	1,538	11,592
	<u>104,882</u>	<u>827,957</u>
Total Revenues	104,882	827,957
 Expenses:		
Personal Services	36,686	223,417
Travel	-	-
Contractual Services	15,189	81,625
Commodities	16,611	579,157
	<u>68,487</u>	<u>884,199</u>
Total Expenses	68,487	884,199
 Net Earnings / (Loss)	 <u><u>\$ 36,395</u></u>	 <u><u>\$ (56,243)</u></u>

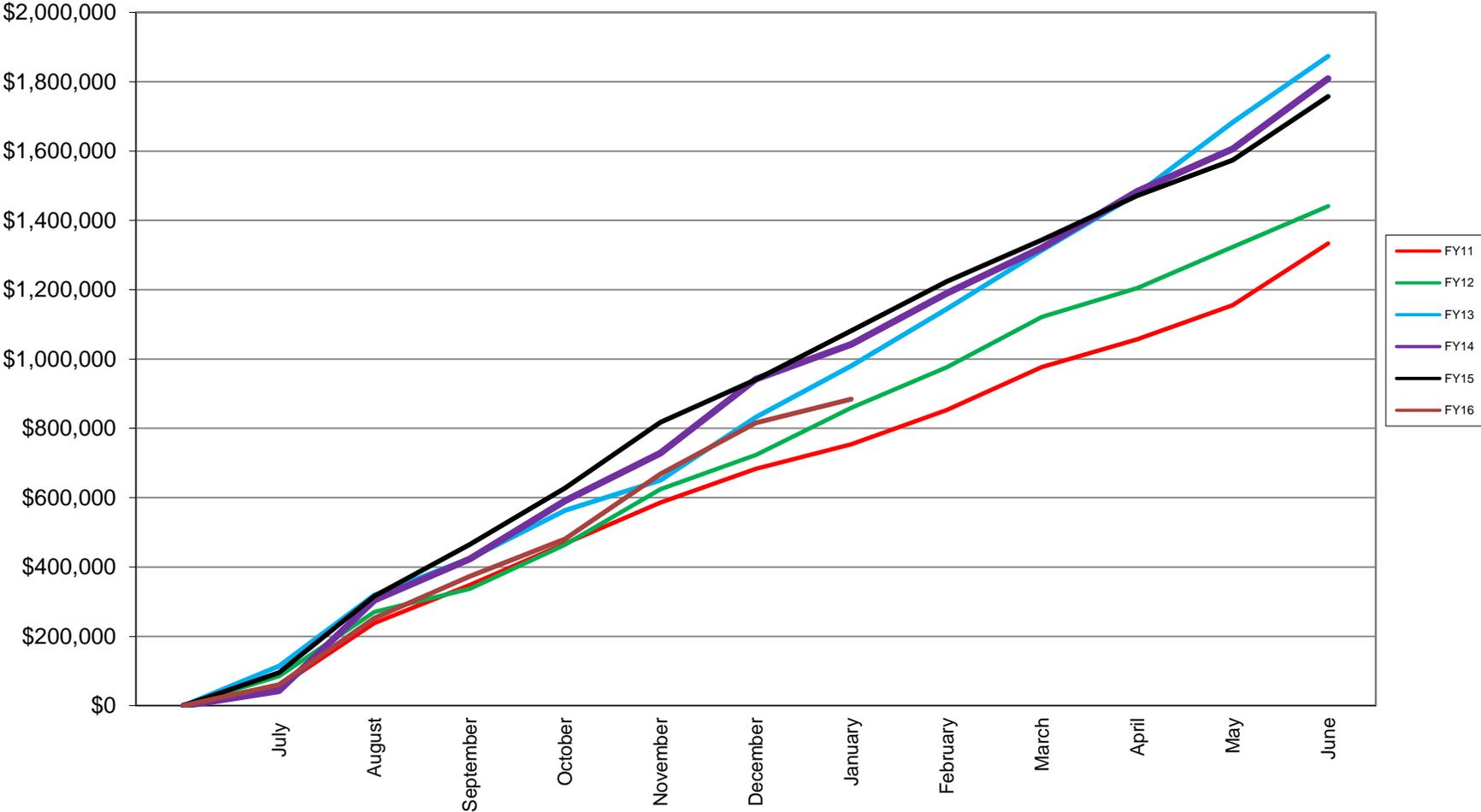
**Mt. Mckinley Meat and Sausage
Income(Loss)
FY 2011 - FY 2016**



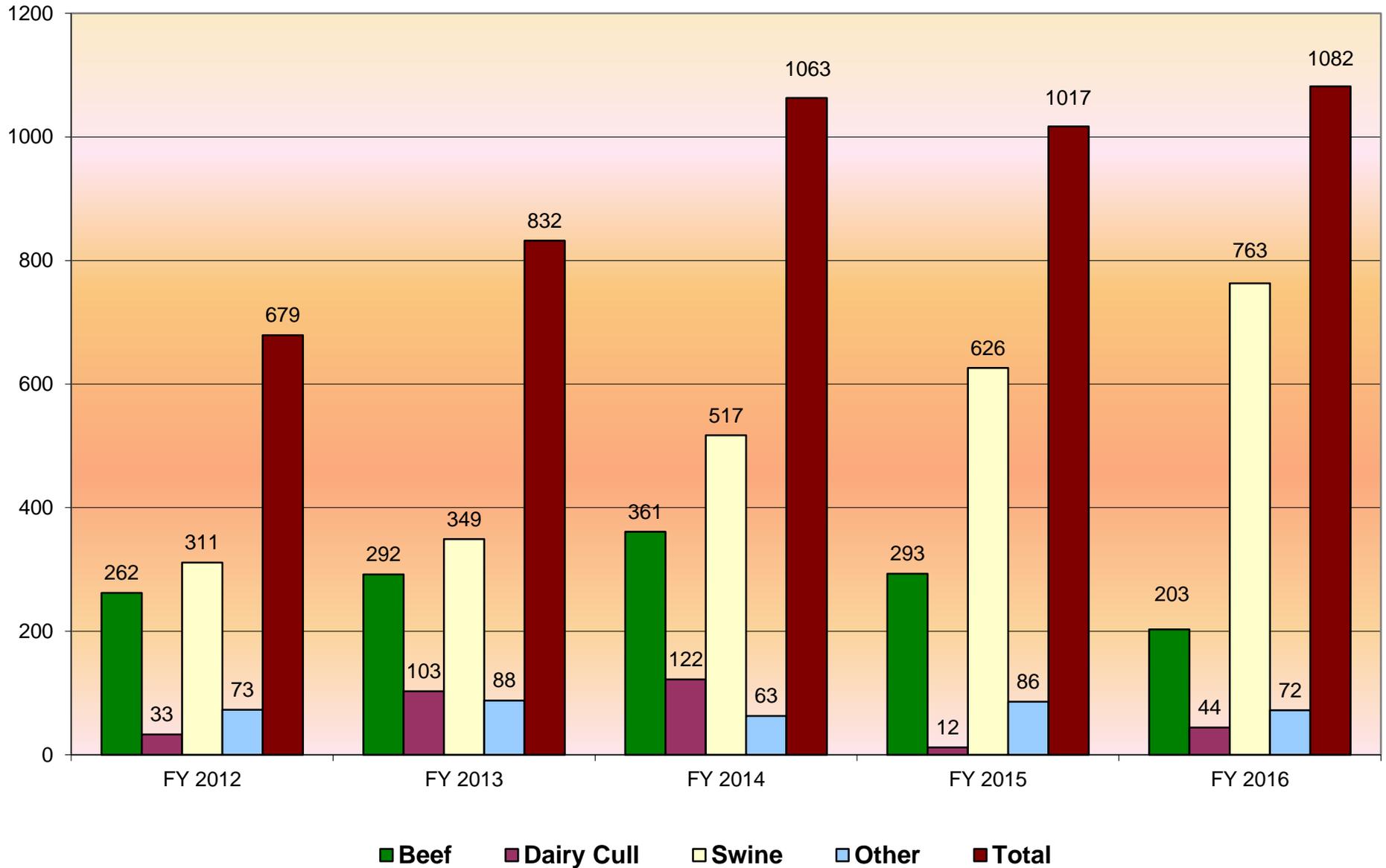
**Mt Mckinley Meat and Sausage
Revenue Trend
July 2010 - January 2016**



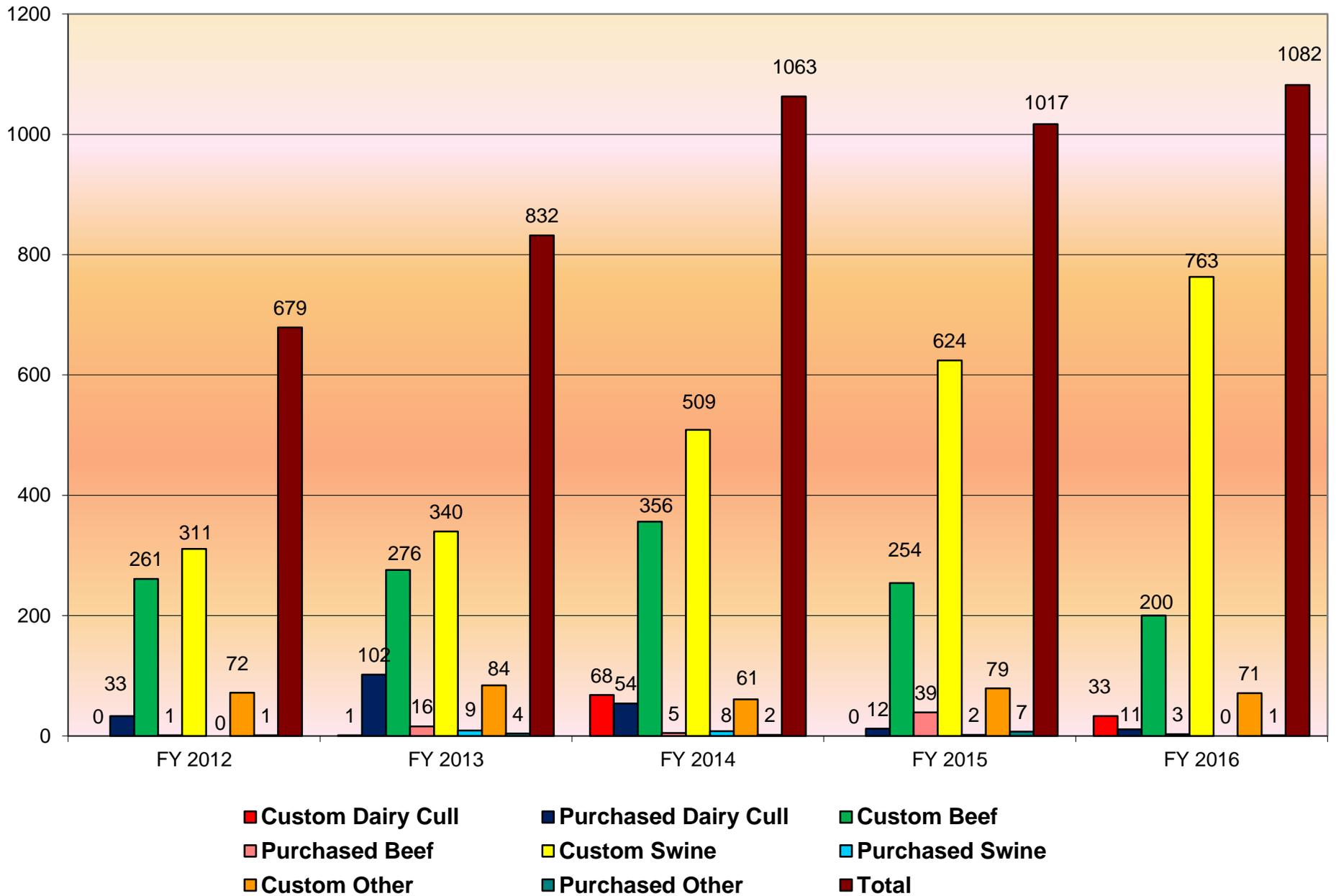
**Mt McKinley Meat and Sausage
Cumulative Expenses
July 2010 - January 2016**



MMM&S Slaughter Statistics by Fiscal Year and Type As of January 31, 2016 - FY16



**MMM&S Custom and Purchased Statistics by Fiscal Year
As of January 31, 2016 - FY16**



AGRICULTURAL REVOLVING LOAN FUND
Real and Personal Property Inventory
31-Jan-16

Former Borrower/ Prospective New Owner	LO	Location	Acres	Date Placed in Service	Fair Market Value at Repossession			Accum Dep. 6/30/2015	Liabilities		Lease Information					Fair Market Value							
					Land	Buildings	Mach / Equip		Total Value	Amt 6/30/15	Owed To	Amount	Lessee	Lease #	Exp Date	Inspect Date	Remarks	YR	Method	Land/ Structures	Improve- ments	Total Value	
Repossessed Property (Account # 10860 and Accum Depr # 10862)																							
UNENCUMBERED ASSETS																							
Feed Mill, Tract A-1 (10860)	1	Palmer	3	4/1/84	\$129,120	\$14,040	\$14,400	\$157,560							2012	ARLF OTC #09-01	15	Tax Assmt	\$405,100		\$405,100		
ASSETS with ASSOCIATED PERMITS																							
Mt. McKinley Meat	1	Palmer	4	12/1/86	42,000	595,592.00	73,907.00	711,499	537,275						2012	No planned disposal	15	Tax Assmt	424,100		424,100		
LAND OWNED BY OTHER STATE AGENCIES - REVENUE RIGHTS ONLY																							
Umnak Slaughter Fac	1	Umnak Is	6,598	1/1/07		10,000.00		10,000	8,085			3,926.00 /Yr	BPR & ANM	20043	12/31/31	Jul-99		Land owned by DOT, Bldg owned by ARLF	05	Est		50,000.00	50,000.00
Total - Repossessed Property					\$ 171,120	\$ 619,632	\$ 88,307	\$879,059	\$ 545,360	rounded									\$ 829,200	\$ 50,000	\$ 879,200		

Subsidiary Ledger
ARLF - Machinery, Equipment, and Building Inventory
January 31, 2016

ASSETS with ASSOCIATED PERMITS, AGREEMENTS OR LEASES 10860

Item	LO	Qty	Former Owner	Date Acquired by ARLF	Date Placed in Service	Booked FMV on Date Acquired		Accum Depr 6/30/2015	Location	Remarks
						Each	Total			
Equipment, misc	1		Feed Mill, Tract A-1	01-Apr-84	01-Apr-84	14,400.00	14,400.00			
Subtotal Mach & Equip							14,400.00			
Building	1	1	Feed Mill, Tract A-1	01-Apr-84	01-Apr-84	14,040.00	14,040.00			
Subtotal Building							14,040.00			
Total Feed Mill, Tract A-1							28,440.00			

Mt McKinley Meats										
Item	LO	Qty	Former Owner	Date Acquired by ARLF	Date Placed in Service	Each	Total	Accum Depr 6/30/2015	Location	Remarks
Compressor	1	1	Mt. McKinley Meats	19-Aug-97	01-Oct-97	5,363.00	5,363.00	5,363.00		
Water Heater	1	1	Mt. McKinley Meats	01-Mar-13	01-Mar-13	17,558.00	17,558.00	2,731.24		
Water Tanks	1	3	Mt. McKinley Meats	08-May-13	01-Jun-13	14,481.00	14,481.00	6,033.75		
Sanitation Tank	1	1	Mt. McKinley Meats	16-Mar-13	16-Mar-13	700.00	700.00	534.67		
Vacuum Sealer	1	1	Mt. McKinley Meats	16-Mar-13	16-Mar-13	3,100.00	3,100.00	2,368.06		
Freezer Evaporator	1	1	Mt. McKinley Meats	15-Oct-13	01-Nov-13	9,331.00	9,331.00	2,488.27		
Vacuum Stuffer	1	1	Mt. McKinley Meats	02-Dec-13	01-Jan-14	18,750.00	18,750.00	3,750.00		
Gas Boiler	1	1	Mt. McKinley Meats	06-Dec-13	01-Jan-14	4,624.00	4,624.00	924.80		
Subtotal Mach & Equip							73,907.00	24,193.78		
Building	1	1	Mt. McKinley Meats	01-Dec-86	01-Dec-86	326,600.00	326,600.00	326,600.00		
Boiler upgrade	1	1	Mt. McKinley Meats	01-May-97	01-Oct-97	15,000.00	15,000.00	10,800.00		
Boiler upgrade	1	1	Mt. McKinley Meats	25-Aug-97	01-Oct-97	41,236.40	41,236.40	29,690.19		
Boiler upgrade	1	1	Mt. McKinley Meats	01-Nov-97	01-Feb-98	48,931.70	48,931.70	35,230.88		
Boiler upgrade	1	1	Mt. McKinley Meats	01-Feb-98	01-Feb-98	8,849.90	8,849.90	6,371.97		
Boiler upgrade	1	1	Mt. McKinley Meats	30-Jun-03	30-Jun-03	4,974.00	4,974.00	2,387.72		
Roof	1	1	Mt. McKinley Meats	30-Sep-98	01-Oct-98	150,000.00	150,000.00	102,000.00		
Subtotal Building							595,592.00	513,080.76		
Total Mt. McKinley Meats							669,499.00	537,274.54		
Umnak Slaughter Facility										
Item	LO	Qty	Former Owner	Date Acquired by ARLF	Date Placed in Service	Each	Total	Accum Depr 6/30/2015	Location	Remarks
Building	1	1	Umnak Slaughter Fac.	01-Mar-95	01-Mar-95	10,000.00	10,000.00	8,085.00		
Subtotal Building							10,000.00	8,085.00		
Total Umnak Slaughter Facility							10,000.00	8,085.00		

Total Accumulated Depreciation

545,360