

**AMERICAN SOCIETY OF AGRONOMY,  
SOIL SCIENCE SOCIETY OF AMERICA,  
CROP SCIENCE SOCIETY OF AMERICA,  
ALLIANCE OF CROP, SOIL AND ENVIRONMENTAL  
SCIENCE SOCIETIES, AND AGRONOMIC  
SCIENCE FOUNDATION**

**COMBINED FINANCIAL STATEMENTS  
AND SUPPLEMENTARY INFORMATION**

**YEARS ENDED DECEMBER 31, 2023 AND 2022**



CPAs | CONSULTANTS | WEALTH ADVISORS

[CLAcconnect.com](https://CLAcconnect.com)

**AMERICAN SOCIETY OF AGRONOMY, SOIL SCIENCE SOCIETY OF AMERICA,  
CROP SCIENCE SOCIETY OF AMERICA, ALLIANCE OF CROP, SOIL AND  
ENVIRONMENTAL SCIENCE SOCIETIES, AND AGRONOMIC SCIENCE FOUNDATION  
TABLE OF CONTENTS  
YEARS ENDED DECEMBER 31, 2023 AND 2022**

<b>INDEPENDENT AUDITORS' REPORT</b>	<b>1</b>
<b>COMBINED FINANCIAL STATEMENTS</b>	
<b>COMBINED STATEMENTS OF FINANCIAL POSITION</b>	<b>4</b>
<b>COMBINED STATEMENTS OF ACTIVITIES</b>	<b>5</b>
<b>COMBINED STATEMENTS OF FUNCTIONAL EXPENSES</b>	<b>7</b>
<b>COMBINED STATEMENTS OF CASH FLOWS</b>	<b>8</b>
<b>NOTES TO COMBINED FINANCIAL STATEMENTS</b>	<b>9</b>
<b>SUPPLEMENTARY INFORMATION</b>	
<b>COMBINED SCHEDULES OF PROGRAM SERVICES</b>	<b>23</b>



## INDEPENDENT AUDITORS' REPORT

Board of Directors  
American Society of Agronomy, Soil Science Society of America,  
Crop Science Society of America, Alliance of Crop, Soil and  
Environmental Science Societies, and Agronomic Science Foundation  
Madison, Wisconsin

### **Report on the Audit of the Combined Financial Statements**

#### ***Opinion***

We have audited the accompanying combined financial statements of American Society of Agronomy, Soil Science Society of America, Crop Science Society of America, Alliance of Crop, Soil and Environmental Science Societies, and Agronomic Science Foundation, which comprise the combined statements of financial position as of December 31, 2023 and 2022, and the related combined statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the combined financial statements.

In our opinion, the combined financial statements referred to above present fairly, in all material respects, the financial position of American Society of Agronomy, Soil Science Society of America, Crop Science Society of America, Alliance of Crop, Soil and Environmental Science Societies, and Agronomic Science Foundation as of December 31, 2023 and 2022, and the changes in their net assets and their cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

#### ***Basis for Opinion***

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Combined Financial Statements section of our report. We are required to be independent of American Society of Agronomy, Soil Science Society of America, Crop Science Society of America, Alliance of Crop, Soil and Environmental Science Societies, and Agronomic Science Foundation, and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### ***Responsibilities of Management for the Combined Financial Statements***

Management is responsible for the preparation and fair presentation of the combined financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of combined financial statements that are free from material misstatement, whether due to fraud or error.

Board of Directors  
American Society of Agronomy, Soil Science Society of America,  
Crop Science Society of America, Alliance of Crop, Soil and  
Environmental Science Societies, and Agronomic Science Foundation

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about American Society of Agronomy, Soil Science Society of America, Crop Science Society of America, Alliance of Crop, Soil and Environmental Science Societies, and Agronomic Science Foundation's ability to continue as a going concern for one year after the date the combined financial statements are available to be issued.

***Auditors' Responsibilities for the Audit of the Combined Financial Statements***

Our objectives are to obtain reasonable assurance about whether the combined financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the combined financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the combined financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of American Society of Agronomy, Soil Science Society of America, Crop Science Society of America, Alliance of Crop, Soil and Environmental Science Societies, and Agronomic Science Foundation's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the combined financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about American Society of Agronomy, Soil Science Society of America, Crop Science Society of America, Alliance of Crop, Soil and Environmental Science Societies, and Agronomic Science Foundation's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Board of Directors  
American Society of Agronomy, Soil Science Society of America,  
Crop Science Society of America, Alliance of Crop, Soil and  
Environmental Science Societies, and Agronomic Science Foundation

### **Supplementary Information**

Our audits were conducted for the purpose of forming an opinion on the combined financial statements as a whole. The combined schedules of program services are presented for purposes of additional analysis and are not a required part of the combined financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the combined financial statements. The information has been subjected to the auditing procedures applied in the audits of the combined financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the combined financial statements or to the combined financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the information is fairly stated in all material respects in relation to the combined financial statements as a whole.

A handwritten signature in cursive script that reads "CliftonLarsonAllen LLP".

**CliftonLarsonAllen LLP**

Middleton, Wisconsin  
April 15, 2024

**AMERICAN SOCIETY OF AGRONOMY, SOIL SCIENCE SOCIETY OF AMERICA,  
CROP SCIENCE SOCIETY OF AMERICA, ALLIANCE OF CROP, SOIL AND  
ENVIRONMENTAL SCIENCE SOCIETIES, AND AGRONOMIC SCIENCE FOUNDATION  
COMBINED STATEMENTS OF FINANCIAL POSITION  
DECEMBER 31, 2023 AND 2022**

	2023	2022
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash	\$ 451,495	\$ 332,216
Accounts Receivable	544,486	794,389
Grants Receivable	10,449	101,268
Prepaid Expenses	278,117	197,673
Total Current Assets	1,284,547	1,425,546
<b>NONCURRENT ASSETS</b>		
Property and Equipment, Net	3,341,025	3,551,840
Investments	35,517,106	32,567,599
Total Noncurrent Assets	38,858,131	36,119,439
Total Assets	\$ 40,142,678	\$ 37,544,985
<b>LIABILITIES AND NET ASSETS</b>		
<b>LIABILITIES</b>		
Accounts Payable	\$ 347,489	\$ 355,200
Deferred Revenue	2,129,696	2,320,329
Other Current Liabilities	79,258	87,191
Accrued Annual and Sick Leave	710,383	726,903
Total Liabilities	3,266,826	3,489,623
<b>NET ASSETS</b>		
Without Donor Restrictions - General Operating	23,563,070	21,238,207
Without Donor Restrictions - Board Designated:		
Permanent Reserve	3,452,601	3,560,367
CCA Program Reserve	3,384,398	3,451,808
Total Without Donor Restrictions	30,400,069	28,250,382
With Donor Restrictions	6,475,783	5,804,980
Total Net Assets	36,875,852	34,055,362
Total Liabilities and Net Assets	\$ 40,142,678	\$ 37,544,985

See accompanying Notes to Combined Financial Statements.

**AMERICAN SOCIETY OF AGRONOMY, SOIL SCIENCE SOCIETY OF AMERICA,  
CROP SCIENCE SOCIETY OF AMERICA, ALLIANCE OF CROP, SOIL AND  
ENVIRONMENTAL SCIENCE SOCIETIES, AND AGRONOMIC SCIENCE FOUNDATION  
COMBINED STATEMENT OF ACTIVITIES  
YEAR ENDED DECEMBER 31, 2023**

	Without Donor Restrictions	With Donor Restrictions	Total
<b>REVENUES, GAINS, AND OTHER SUPPORT</b>			
Subscriptions	\$ 1,871,501	\$ -	\$ 1,871,501
Sales - Volumes and Issues, Reprints, Fees, and Charges	1,213,528	-	1,213,528
Registration Fees and Annual Meeting	2,020,931	-	2,020,931
Membership Dues and Activity Fees	932,549	-	932,549
Program Income/Branches	2,993,939	-	2,993,939
Abstract Submission Fees	225,055	-	225,055
Royalties	45,568	-	45,568
Advertising	97,480	-	97,480
Investment Income	4,293,968	852,178	5,146,146
Contributions	106,910	156,173	263,083
Other Revenue	13,997	-	13,997
Satisfaction of Program Restrictions	337,548	(337,548)	-
Total Revenues, Gains, and Other Support	14,152,974	670,803	14,823,777
<b>EXPENSES</b>			
Program Services	8,737,196	-	8,737,196
Supporting Activities:			
Management and General	3,020,580	-	3,020,580
Fundraising	245,511	-	245,511
Total Supporting Activities	3,266,091	-	3,266,091
Total Expenses	12,003,287	-	12,003,287
<b>CHANGE IN NET ASSETS</b>	2,149,687	670,803	2,820,490
Net Assets - Beginning of Year	28,250,382	5,804,980	34,055,362
<b>NET ASSETS - END OF YEAR</b>	\$ 30,400,069	\$ 6,475,783	\$ 36,875,852

See accompanying Notes to Combined Financial Statements.

**AMERICAN SOCIETY OF AGRONOMY, SOIL SCIENCE SOCIETY OF AMERICA,  
CROP SCIENCE SOCIETY OF AMERICA, ALLIANCE OF CROP, SOIL AND  
ENVIRONMENTAL SCIENCE SOCIETIES, AND AGRONOMIC SCIENCE FOUNDATION  
COMBINED STATEMENT OF ACTIVITIES  
YEAR ENDED DECEMBER 31, 2022**

	Without Donor Restrictions	With Donor Restrictions	Total
<b>REVENUES, GAINS, AND OTHER SUPPORT</b>			
Subscriptions	\$ 2,144,825	\$ -	\$ 2,144,825
Sales - Volumes and Issues, Reprints, Fees, and Charges	1,489,918	-	1,489,918
Registration Fees and Annual Meeting	2,042,379	-	2,042,379
Membership Dues and Activity Fees	916,377	-	916,377
Program Income/Branches	3,501,041	-	3,501,041
Abstract Submission Fees	155,855	-	155,855
Royalties	47,083	-	47,083
Advertising	225,876	-	225,876
Investment Loss	(5,341,238)	(1,127,117)	(6,468,355)
Contributions	1,043,424	252,467	1,295,891
Other Revenue	2,780	-	2,780
Satisfaction of Program Restrictions	436,237	(436,237)	-
Total Revenues, Gains, and Other Support	6,664,557	(1,310,887)	5,353,670
<b>EXPENSES</b>			
Program Services	9,006,578	-	9,006,578
Supporting Activities:			
Management and General	2,570,882	-	2,570,882
Fundraising	314,714	-	314,714
Total Supporting Activities	2,885,596	-	2,885,596
Total Expenses	11,892,174	-	11,892,174
<b>CHANGE IN NET ASSETS</b>	(5,227,617)	(1,310,887)	(6,538,504)
Net Assets - Beginning of Year	33,477,999	7,115,867	40,593,866
<b>NET ASSETS - END OF YEAR</b>	<u>\$ 28,250,382</u>	<u>\$ 5,804,980</u>	<u>\$ 34,055,362</u>

See accompanying Notes to Combined Financial Statements.



**AMERICAN SOCIETY OF AGRONOMY, SOIL SCIENCE SOCIETY OF AMERICA,  
CROP SCIENCE SOCIETY OF AMERICA, ALLIANCE OF CROP, SOIL AND  
ENVIRONMENTAL SCIENCE SOCIETIES, AND AGRONOMIC SCIENCE FOUNDATION  
COMBINED STATEMENTS OF FUNCTIONAL EXPENSES  
YEARS ENDED DECEMBER 31, 2023 AND 2022**

	2023				2022			
	Program	Management and General	Fundraising	Total Expenses	Program	Management and General	Fundraising	Total Expenses
Wages and Employee Benefits	\$ 4,425,441	\$ 1,537,496	\$ 141,612	\$ 6,104,549	\$ 4,371,780	\$ 1,307,303	\$ 80,573	\$ 5,759,656
Staff Training and Development	19,232	819	-	20,051	38,812	15,480	-	54,292
Temporary and Seasonal Staff	372,888	140,845	-	513,733	404,906	-	-	404,906
Consulting Fees	1,036,305	7,022	-	1,043,327	995,307	60,500	-	1,055,807
Staff Travel and Recognition	163,754	59,453	9,161	232,368	193,327	37,183	588	231,098
Wellness/Fitness	-	6,693	-	6,693	-	6,562	-	6,562
Congressional Science	56,317	-	-	56,317	8,429	-	-	8,429
Board Representation	22,585	119,212	-	141,797	26,092	69,455	-	95,547
Telecommunications	71,152	66,254	-	137,406	74,687	79,198	-	153,885
Office Expense	512,150	68,525	8,922	589,597	288,310	183,930	5,969	478,209
Printing and Paper	26,482	2,950	624	30,056	41,121	4,684	75	45,880
Information Technology (IT)	333,471	324,272	5,741	663,484	390,597	184,127	18,528	593,252
Marketing and Promotions	266,273	-	20,632	286,905	229,915	-	1,844	231,759
Books and Journals	8,859	-	-	8,859	3,644	-	-	3,644
Commission	47,105	-	-	47,105	54,765	-	-	54,765
Repairs and Maintenance	-	31,646	-	31,646	-	35,626	-	35,626
Utilities	3,285	88,828	-	92,113	3,524	84,533	-	88,057
Exhibitor and Promotion	41,014	-	-	41,014	35,939	-	-	35,939
Faculty Rent	29,736	-	-	29,736	33,011	-	-	33,011
Depreciation of Fixed Assets	25,318	185,497	-	210,815	25,316	167,900	-	193,216
Legal Fees	23,210	5,829	-	29,039	14,572	7,805	-	22,377
Taxes	39,180	-	-	39,180	36,314	-	-	36,314
Audit Fees	-	39,278	2,400	41,678	-	38,137	2,250	40,387
Meal Function	126,191	-	-	126,191	146,963	-	-	146,963
Membership Dues/Subscription	54,424	4,965	-	59,389	48,182	2,879	-	51,061
Bank and Credit Card Fees	-	199,893	-	199,893	-	165,149	-	165,149
ASF Support and Distribution	312,313	-	56,394	368,707	402,047	-	204,764	606,811
Annual Convention and Meeting	333,374	54,333	-	387,707	348,242	62,234	-	410,476
Abstract Submission	141,728	-	-	141,728	117,391	-	-	117,391
AV Expense	70,521	-	-	70,521	224,697	-	-	224,697
Miscellaneous	35,622	5,749	25	41,396	244,328	(1,878)	123	242,573
ICCA Board Exam Fees	88,095	-	-	88,095	123,856	-	-	123,856
Awards	51,171	-	-	51,171	71,510	-	-	71,510
Insurance	-	71,021	-	71,021	8,994	60,075	-	69,069
<b>Total Expenses by Function</b>	<b>\$ 8,737,196</b>	<b>\$ 3,020,580</b>	<b>\$ 245,511</b>	<b>\$ 12,003,287</b>	<b>\$ 9,006,578</b>	<b>\$ 2,570,882</b>	<b>\$ 314,714</b>	<b>\$ 11,892,174</b>

See accompanying Notes to Combined Financial Statements.

**AMERICAN SOCIETY OF AGRONOMY, SOIL SCIENCE SOCIETY OF AMERICA,  
CROP SCIENCE SOCIETY OF AMERICA, ALLIANCE OF CROP, SOIL AND  
ENVIRONMENTAL SCIENCE SOCIETIES, AND AGRONOMIC SCIENCE FOUNDATION  
COMBINED STATEMENTS OF CASH FLOWS  
YEARS ENDED DECEMBER 31, 2023 AND 2022**

	2023	2022
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Change in Net Assets	\$ 2,820,490	\$ (6,538,504)
Adjustments to Reconcile Change in Net Assets to Net Cash Used by Operating Activities:		
Depreciation	210,815	193,216
Realized Gain on Sale of Investments	(1,141,078)	(99,030)
Unrealized (Gain) Loss on Investments	(3,209,464)	7,223,303
Change in Operating Assets and Liabilities:		
Accounts and Grants Receivable	340,722	(176,363)
Prepaid Expenses	(80,444)	35,736
Accounts Payable	(7,711)	74,759
Deferred Revenue	(190,633)	(802,472)
Other Current Liabilities	(7,933)	283
Accrued Annual and Sick Leave	(16,520)	19,633
Net Cash Used by Operating Activities	(1,281,756)	(69,439)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchases of Investments	(972,104)	(1,463,770)
Proceeds from Sales and Maturities of Investments	2,373,139	1,612,301
Purchases of Property and Equipment	-	(224,477)
Net Cash Provided (Used) by Investing Activities	1,401,035	(75,946)
<b>NET INCREASE (DECREASE) IN CASH</b>	119,279	(145,385)
Cash - Beginning of Year	332,216	477,601
<b>CASH - END OF YEAR</b>	\$ 451,495	\$ 332,216

See accompanying Notes to Combined Financial Statements.

**AMERICAN SOCIETY OF AGRONOMY, SOIL SCIENCE SOCIETY OF AMERICA,  
CROP SCIENCE SOCIETY OF AMERICA, ALLIANCE OF CROP, SOIL AND  
ENVIRONMENTAL SCIENCE SOCIETIES, AND AGRONOMIC SCIENCE FOUNDATION  
NOTES TO COMBINED FINANCIAL STATEMENTS  
DECEMBER 31, 2023 AND 2022**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The founding purposes of American Society of Agronomy, Soil Science Society of America, Crop Science Society of America, and Agronomic Science Foundation (the Tri-Societies and Foundation) were to make available new information on agronomy, crop science, and soil science through technical journals to members, scientists, and the public in general. Sales of publications are worldwide.

Beginning in 2009, the Alliance of Crop, Soil and Environmental Science Societies (ACSESS), was organized and established to operate as a supporting organization as described in Section 509(a)(3) of the Internal Revenue Code (IRC). Consistent therewith, it operates exclusively for the benefit of and to support the charitable, educational, and/or scientific purposes of or to carry out functions of identified nonprivate, tax-exempt organizations described in Section 501(c)(3) of the IRC.

More specifically, ACSESS was established by founding members, the American Society of Agronomy, Inc., Crop Science Society of America, Inc., and Soil Science Society of America, Inc. ACSESS operates to support its members' tax-exempt purposes, advancing their common goals and interests in the fields of agriculture, food, environment, and natural resources. The purpose of ACSESS is to provide needed services and support for identified tax-exempt supported member organizations qualified under Sections 501(c)(3) and 509(a)(1) or (a)(2) including, but not limited to, the American Society of Agronomy, Inc., Crop Science Society of America, Inc., and Soil Science Society of America, Inc.

The significant accounting policies followed are described below to enhance the usefulness of the combined financial statements to the reader.

**Combined Financial Statement Presentation**

The accompanying combined financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America. Net assets and revenue, expenses, gains, and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets of the Tri-Societies, ACSESS, and the Foundation and changes therein are classified and reported as follows:

*Net Assets Without Donor Restrictions* – Net assets that are not subject to donor-imposed stipulations. Certain net assets without restrictions have been designated by the board of directors. These designations include a reserve for future expenditures and a reserve for the Certified Crop Advisor (CCA) program.

**AMERICAN SOCIETY OF AGRONOMY, SOIL SCIENCE SOCIETY OF AMERICA,  
CROP SCIENCE SOCIETY OF AMERICA, ALLIANCE OF CROP, SOIL AND  
ENVIRONMENTAL SCIENCE SOCIETIES, AND AGRONOMIC SCIENCE FOUNDATION  
NOTES TO COMBINED FINANCIAL STATEMENTS  
DECEMBER 31, 2023 AND 2022**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Combined Financial Statement Presentation (Continued)**

*Net Assets With Donor Restrictions* – Net assets subject to donor-imposed stipulations that may or will be met, either by actions of the Tri-Societies and Foundation and/or the passage of time. When a restriction expires or is met, net assets are reclassified to net assets without donor restrictions and reported in the combined statements of activities as satisfaction of donor restrictions. Net assets with donor restrictions can also be assets which require, by donor restriction, that the corpus be invested in perpetuity and only the income be made available for program operations in accordance with donor restrictions.

Revenues are reported as increases in net assets without donor restrictions, unless use of the related assets is limited by donor-imposed restrictions. Expenses are reported as decreases in net assets without donor restrictions. However, donor-restricted contributions, whose restrictions are met during the same year, are reported as increases in net assets without donor restrictions.

**Accounts and Grants Receivable**

The balance in accounts and grants receivable consists primarily of money due to the Tri-Societies and ACSESS from sales and program income and is carried at the invoice amount. Account balances with invoices over a year old are considered delinquent. Account balances with invoices over two years old are written off. Payments of accounts receivable are applied to the specific invoices identified on the customer's remittance advice or, if unspecified, to the earliest unpaid invoices. The Tri Societies and ACSESS consider all receivables to be fully collectible, based on management's assessment of future economic conditions, collectability and the aging of accounts receivable. Accordingly, no allowance for credit losses is considered necessary. Accounts and grants receivable as of December 31, 2023, 2022, and 2021 were \$554,935, \$895,657, and \$719,294, respectively.

**Property and Equipment**

Acquisitions of property and equipment in excess of \$5,000 are capitalized. Purchases of property and equipment are recorded at cost. Depreciation is provided using the straight-line method over the estimated useful lives of the assets, ranging from 3 to 50 years.

**Investments**

Investments are stated at fair value. Fair value is defined as the price that would be received to sell an asset in an orderly transaction between market participants at the measurement date. See Note 6 for discussion of fair value measurements. The unrealized and realized gains and losses on investments are reported as an increase or decrease net assets with or without restrictions based upon donor-imposed restrictions.

Investment income (loss) is reported in the combined statements of activities as assets with donor restrictions or assets without donor restrictions. Gains and investment income (loss) that are limited to specific uses by donor-imposed restrictions are reported in net assets without donor restrictions when the restrictions are met in the same reporting period as the gains and income (loss) are recognized.

**AMERICAN SOCIETY OF AGRONOMY, SOIL SCIENCE SOCIETY OF AMERICA,  
CROP SCIENCE SOCIETY OF AMERICA, ALLIANCE OF CROP, SOIL AND  
ENVIRONMENTAL SCIENCE SOCIETIES, AND AGRONOMIC SCIENCE FOUNDATION  
NOTES TO COMBINED FINANCIAL STATEMENTS  
DECEMBER 31, 2023 AND 2022**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Impairment of Long-Lived Assets**

The Tri-Societies review long-lived assets for impairment whenever events or changes in circumstances indicate the carrying amount of an asset may not be recoverable. Recoverability of assets to be held and used is measured by a comparison of the carrying amount of an asset to future undiscounted net cash flows expected to be generated by the asset. If such assets are considered to be impaired, the impairment to be recognized is measured by the amount by which the carrying amount of the assets exceeds the fair value of the assets. Assets to be disposed of are reported at the lower of carrying amount or the fair value less costs to sell.

**Reserve for Unemployment**

The Tri-Societies are self-insured for unemployment compensation purposes and the balance is maintained at a level determined by the state of Wisconsin. For the years ended December 31, 2023 and 2022, the Tri-Societies purchased a \$27,913 surety bond to satisfy the requirements of the state of Wisconsin.

**Accrued Annual Leave**

Annual leave is accrued on a fiscal year basis and is cumulative from year-to-year, up to a maximum of 30 working days. When employment with the Tri-Societies is terminated, the employee will receive full pay for accumulated annual leave.

**Accrued Sick Leave**

Sick leave is accrued on a calendar year basis and is cumulative from year-to-year. Accrued sick leave has no cash value upon termination except in the case of death or retirement. The value assigned to sick leave is applied towards future health insurance premiums of the employee or to their survivors upon the employee's death as part of a post-retirement health insurance benefit. To be eligible for this benefit, employees must be 55 years or older with at least 10 years of service or 65 years of age and provide the Tri-Societies with at least 30 days advance notice of retirement. The Tri-Societies accrue sick leave expense for employees when they are within five years of retirement. Upon retirement, the first 30 days of accumulated sick leave (240 hours) will be paid out at the employees hourly rate at retirement. All days of accumulated sick leave in excess of 240 hours will be paid out at 50% of the hourly rate.

**Revenue Recognition**

The Tri-Societies and ACSESS recognize revenues from product sales when the products are shipped or delivered and the title and risk of loss pass to the customer. Revenue of dues, registration fees, and subscriptions is recognized in the fiscal year to which they apply. The amounts shown in the combined statements of financial position as deferred revenue represent revenue received by the Tri-Societies and ACSESS relating to dues, registration fees and subscriptions that will be recognized in subsequent years.

**AMERICAN SOCIETY OF AGRONOMY, SOIL SCIENCE SOCIETY OF AMERICA,  
CROP SCIENCE SOCIETY OF AMERICA, ALLIANCE OF CROP, SOIL AND  
ENVIRONMENTAL SCIENCE SOCIETIES, AND AGRONOMIC SCIENCE FOUNDATION  
NOTES TO COMBINED FINANCIAL STATEMENTS  
DECEMBER 31, 2023 AND 2022**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Revenue Recognition (Continued)**

The Foundation recognizes revenues from contributions when the contribution is received or upon receipt of unconditional pledge documentation from the donor. Conditional contributions are not recognized until the conditions on which they depend have been substantially met. Investment income (loss) is recorded in the period earned.

**Income Taxes**

The Tri-Societies and Foundation are tax-exempt organizations under the IRC Section 501(c)(3) and ACSESS is a tax-exempt organization under the IRC Section 509(a)(3); however, they are subject to taxes on their unrelated business income, which consists of advertising and address income.

**Use of Estimates**

The preparation of combined financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**Functional Allocation of Expenses**

The costs of providing the various programs and other activities have been summarized on a functional basis in the combined statements of activities based on direct application of expenses. The combined statements of functional expenses present the natural classification detail of expenses by function. Expenses are recorded directly to their related cost centers embedded in the reported classifications.

**Accounting Pronouncement Adopted**

The Tri-Societies, ACSESS and Foundation have adopted the provisions of Financial Accounting Standards Board (FASB) Accounting Standards Update 2016-13, *Measurement of Credit Losses on Financial Instruments (Topic 326)*. This update modified the measurement of expected credit losses. There was no material impact on the financial statements as a result of the adoption of this standard.

**AMERICAN SOCIETY OF AGRONOMY, SOIL SCIENCE SOCIETY OF AMERICA,  
CROP SCIENCE SOCIETY OF AMERICA, ALLIANCE OF CROP, SOIL AND  
ENVIRONMENTAL SCIENCE SOCIETIES, AND AGRONOMIC SCIENCE FOUNDATION  
NOTES TO COMBINED FINANCIAL STATEMENTS  
DECEMBER 31, 2023 AND 2022**

**NOTE 2 LIQUIDITY AND AVAILABILITY**

The following reflects the financial assets available for general expenditure that is, without donor or other restriction limiting their use, within one year of the combined statement of financial position date. Amounts not available include amounts set aside for certain designations by the board, which could be drawn upon if the governing board approves that action.

	2023	2022
Cash	\$ 451,495	\$ 332,216
Accounts Receivable	544,486	794,389
Grants Receivable	10,449	101,268
Operating Investments	35,517,106	32,567,599
Total Financial Assets	36,523,536	33,795,472
Less: Donor-Imposed Restrictions Making Financial Assets Unavailable for General Expenditure	(6,475,783)	(5,804,980)
Less: Board-Designated Net Assets	(6,836,999)	(7,012,175)
Financial Assets Available to Meet Cash Needs for General Expenditures Within One Year	\$ 23,210,754	\$ 20,978,317

As part of the Tri-Societies, ACSESS, and the Foundation's liquidity management, it invests cash in excess of daily requirements in various short-term investments, including certificates of deposit and money market funds.

**NOTE 3 CONCENTRATION OF CREDIT RISK**

The Tri-Societies, ACSESS, and the Foundation maintain all of their cash in one commercial bank located in Wisconsin at December 31, 2023 and 2022. Deposits are insured by the Federal Deposit Insurance Corporation (FDIC) up to specified limits. Balances in excess of FDIC limits are uninsured.

**AMERICAN SOCIETY OF AGRONOMY, SOIL SCIENCE SOCIETY OF AMERICA,  
CROP SCIENCE SOCIETY OF AMERICA, ALLIANCE OF CROP, SOIL AND  
ENVIRONMENTAL SCIENCE SOCIETIES, AND AGRONOMIC SCIENCE FOUNDATION  
NOTES TO COMBINED FINANCIAL STATEMENTS  
DECEMBER 31, 2023 AND 2022**

**NOTE 4 REVENUE AND DEFERRED REVENUE**

The following table shows revenue disaggregated according to the timing of the transfer of goods or services:

	2023	2022
Revenue Recognized Over Time:		
Subscriptions	\$ 1,871,501	\$ 2,144,825
Sales	139,100	190,965
Membership Dues and Activity Fees	932,549	916,377
Program Income/ Branches	1,619,726	1,636,653
Total	4,562,876	4,888,820
Revenue Recognized at a Point in Time:		
Sales	1,074,428	1,298,953
Registration Fees	2,020,931	2,042,379
Program Income/ Branches	1,374,213	1,864,388
Abstract Submission Fees	225,055	155,855
Royalties	45,568	47,083
Advertising	97,480	225,876
Total	4,837,675	5,634,534
Revenue Not Within the Scope of ASU 2014-09, <i>Revenue from Contracts with Customers</i>		
Investment Income (Loss)	5,146,146	(6,468,355)
Contributions	263,083	1,295,891
Other Revenue	13,997	2,780
Total Revenue	\$ 14,823,777	\$ 5,353,670

As of December 31, deferred revenue consisted of the following amounts:

	2023	2022	2021
Deferred Revenue Recognized at a Point in Time:			
Program Income/Branches:			
Education	\$ -	\$ 8,903	\$ 69,308
Certification	921,033	867,616	942,135
Total	921,033	876,519	1,011,443
Deferred Revenue Recognized Over Time:			
Membership Dues and Activity Fees	532,130	383,264	520,968
Subscriptions	37,374	65,963	100,326
Miscellaneous	279,159	274,583	410,064
Subscription - Royalties	360,000	720,000	1,080,000
Total	1,208,663	1,443,810	2,111,358
Total Deferred Revenue	\$ 2,129,696	\$ 2,320,329	\$ 3,122,801



**AMERICAN SOCIETY OF AGRONOMY, SOIL SCIENCE SOCIETY OF AMERICA,  
CROP SCIENCE SOCIETY OF AMERICA, ALLIANCE OF CROP, SOIL AND  
ENVIRONMENTAL SCIENCE SOCIETIES, AND AGRONOMIC SCIENCE FOUNDATION  
NOTES TO COMBINED FINANCIAL STATEMENTS  
DECEMBER 31, 2023 AND 2022**

**NOTE 5 INVESTMENTS**

Investments consisted of the following at December 31:

	2023			2022		
	Cost Basis	Unrealized Gain (Loss)	Fair Value	Cost Basis	Unrealized Gain (Loss)	Fair Value
Corporate Bonds	\$ 770,337	\$ (16,292)	\$ 754,045	\$ 1,280,390	\$ (42,382)	\$ 1,238,008
Municipal Bonds	77,278	(772)	76,506	93,237	(1,473)	91,764
Bond Exchange-Traded Funds	6,594,010	(621,420)	5,972,590	6,406,930	1,096,140	7,503,070
Equity Exchange-Traded Funds	13,005,309	11,934,919	24,940,228	14,411,143	7,120,720	21,531,863
Mutual Funds	2,351,024	(94,610)	2,256,414	1,997,135	(179,166)	1,817,969
Certificates of Deposit	150,764	(3,300)	147,464	149,826	(3,130)	146,696
Money Market Funds	408,890	-	408,890	235,903	-	235,903
U.S. Government Securities	1,844	5	1,849	2,313	13	2,326
Alternative Investments	957,464	1,656	959,120	-	-	-
Total Investments	<u>\$ 24,316,920</u>	<u>\$ 11,200,186</u>	<u>\$ 35,517,106</u>	<u>\$ 24,576,877</u>	<u>\$ 7,990,722</u>	<u>\$ 32,567,599</u>

The investments are insured up to \$500,000 through SIPC. The certificates of deposit are insured up to \$250,000 each and are subject to changes in economic market conditions. The Tri-Societies' and Foundation's investment policy attempts to minimize the risk of credit exposure through portfolio diversification.

The following summarizes investment income in the combined statements of activities:

	2023	2022
Operational Interest	\$ 2,073	\$ 4,449
Investment Interest and Dividends	992,611	863,772
Realized Gain	1,141,078	99,030
Unrealized Gain (Loss)	3,209,464	(7,223,303)
Investment Income (Loss)	5,345,226	(6,256,052)
Investment Fees	(199,080)	(212,303)
Investment Income (Loss) - Net	<u>\$ 5,146,146</u>	<u>\$ (6,468,355)</u>

**NOTE 6 FAIR VALUE MEASUREMENTS**

In determining fair value, the Tri-Societies and Foundation use various valuation approaches within the fair value measurement framework. Fair value measurements are determined based on the assumptions that market participants would use in pricing an asset or liability.

**AMERICAN SOCIETY OF AGRONOMY, SOIL SCIENCE SOCIETY OF AMERICA,  
CROP SCIENCE SOCIETY OF AMERICA, ALLIANCE OF CROP, SOIL AND  
ENVIRONMENTAL SCIENCE SOCIETIES, AND AGRONOMIC SCIENCE FOUNDATION  
NOTES TO COMBINED FINANCIAL STATEMENTS  
DECEMBER 31, 2023 AND 2022**

**NOTE 6 FAIR VALUE MEASUREMENTS (CONTINUED)**

The fair value measurement framework establishes a hierarchy for inputs used in measuring fair value that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that the most observable inputs be used when available. The standard defines levels within the hierarchy based on the reliability of inputs as follows:

*Level 1* – Valuations based on unadjusted quoted prices for identical assets or liabilities in active markets;

*Level 2* – Valuations based on quoted prices for similar assets or liabilities or identical assets or liabilities in less active markets, such as dealer or broker markets; and

*Level 3* – Valuations derived from valuation techniques in which one or more significant inputs or significant value drivers are unobservable, such as pricing models, discounted cash flow models, and similar techniques not based on market, exchange, dealer, or broker-traded transactions.

Following is a description of the valuation methodologies used for instruments measured at fair value and their classification in the valuation hierarchy. There have been no changes in the methodologies used at December 31, 2023 and 2022.

*Money market funds* are valued at \$1 cost, which is the value at which the fund is traded and approximates fair value based on the fair value of the fund's underlying investments.

*Exchange-traded funds and mutual funds* listed on a national market or exchange are valued at the last sales price or, if there is no sale and the market is still considered active, at the last transaction price before year-end. Such securities are classified within Level 1 of the valuation hierarchy.

*Debt securities* consisting of corporate bonds, municipal bonds, and U.S. Government Securities, and certificates of deposit are generally valued at the most recent price of the equivalent quoted yield for such securities, or those of comparable maturity, quality, and type. Debt securities and certificates of deposit are generally classified within Level 2 of the valuation hierarchy.

*Alternative investments* include interests held in a private income fund. We use net asset value (NAV) per share, or its equivalent, such as member units or an ownership interest in partners' capital, as a practical expedient to estimate the fair values of certain funds which do not have readily determinable fair values. Investments that are measured at fair value using NAV per share as a practical expedient are not classified in the fair value hierarchy.

**AMERICAN SOCIETY OF AGRONOMY, SOIL SCIENCE SOCIETY OF AMERICA,  
CROP SCIENCE SOCIETY OF AMERICA, ALLIANCE OF CROP, SOIL AND  
ENVIRONMENTAL SCIENCE SOCIETIES, AND AGRONOMIC SCIENCE FOUNDATION  
NOTES TO COMBINED FINANCIAL STATEMENTS  
DECEMBER 31, 2023 AND 2022**

**NOTE 6 FAIR VALUE MEASUREMENTS (CONTINUED)**

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Tri-Societies and Foundation believe their valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level, within the fair value hierarchy, investments at fair value except those measured at cost or by using NAV per share as a practical expedient as of December 31, 2023:

	Level 1	Level 2	Level 3	Total
Certificates of Deposit	\$ -	\$ 147,464	\$ -	\$ 147,464
Money Market Funds	-	408,890	-	408,890
Mutual Funds	2,256,414	-	-	2,256,414
Equity Exchange-Traded Funds	24,940,228	-	-	24,940,228
Bond Exchange Traded Funds	5,972,590	-	-	5,972,590
Corporate Bonds	-	754,045	-	754,045
Municipal Bonds	-	76,506	-	76,506
U.S. Government Securities	-	1,849	-	1,849
Subtotal	<u>\$ 33,169,232</u>	<u>\$ 1,388,754</u>	<u>\$ -</u>	<u>34,557,986</u>
Investments Measured at NAV				959,120
Total				<u>\$ 35,517,106</u>

The following table sets forth by level, within the fair value hierarchy, investments at fair value except those measured at cost or by using NAV per share as a practical expedient as of December 31, 2022:

	Level 1	Level 2	Level 3	Total
Certificates of Deposit	\$ -	\$ 146,696	\$ -	\$ 146,696
Money Market Funds	-	235,903	-	235,903
Mutual Funds	1,817,969	-	-	1,817,969
Equity Exchange-Traded Funds	21,531,863	-	-	21,531,863
Bond Exchange Traded Funds	7,503,070	-	-	7,503,070
Corporate Bonds	-	1,238,008	-	1,238,008
Municipal Bonds	-	91,764	-	91,764
U.S. Government Securities	-	2,326	-	2,326
Total	<u>\$ 30,852,902</u>	<u>\$ 1,714,697</u>	<u>\$ -</u>	<u>\$ 32,567,599</u>

**AMERICAN SOCIETY OF AGRONOMY, SOIL SCIENCE SOCIETY OF AMERICA,  
CROP SCIENCE SOCIETY OF AMERICA, ALLIANCE OF CROP, SOIL AND  
ENVIRONMENTAL SCIENCE SOCIETIES, AND AGRONOMIC SCIENCE FOUNDATION  
NOTES TO COMBINED FINANCIAL STATEMENTS  
DECEMBER 31, 2023 AND 2022**

**NOTE 6 FAIR VALUE MEASUREMENTS (CONTINUED)**

Fair value measurements of investments in certain private income funds that calculate net asset value per share (or its equivalent) as of December 31, 2023:

	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
Private Income Funds	<u>\$ 959,120</u>	<u>\$ -</u>	Quarterly	Various

**NOTE 7 ENDOWMENTS**

The Foundation's endowments consist of 36 individual endowment funds established to support a variety of scholarships related to activities of the Tri-Societies. As required by accounting principles generally accepted in the United States of America, net assets associated with endowment funds are classified and reported based on the existence or absence of donor-imposed restrictions.

**Interpretation of Relevant Law**

The Foundation's board has interpreted the Uniform Prudent Management of Institutional Funds Act (UPMIFA) as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary. Consequently, the Foundation retains in perpetuity:

- The original value of gifts donated as with donor restrictions, and
- The original value of subsequent gifts as with donor restrictions.

The remaining portion of the endowment fund not retained in perpetuity is appropriated for expenditure by the Foundation's board. In accordance with Wisconsin's UPMIFA, the Foundation considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds:

1. The duration and preservation of the fund
2. The purpose of the Foundation and the donor-restricted endowment fund
3. General economic conditions
4. The possible effect of inflation and deflation
5. The expected total return from income and the appreciation of investments
6. Other resources of the Foundation
7. The investment policies of the Foundation

**Return Objectives and Risk Parameters**

The Foundation's board has adopted investment and spending policies for endowment assets that attempt to provide a predictable stream of funding to the programs supported by the endowments. The endowment assets are invested by board action in a portfolio with 60% invested in equity securities and the balance in fixed income securities while in total assuming a moderate level of investment risk.

**AMERICAN SOCIETY OF AGRONOMY, SOIL SCIENCE SOCIETY OF AMERICA,  
CROP SCIENCE SOCIETY OF AMERICA, ALLIANCE OF CROP, SOIL AND  
ENVIRONMENTAL SCIENCE SOCIETIES, AND AGRONOMIC SCIENCE FOUNDATION  
NOTES TO COMBINED FINANCIAL STATEMENTS  
DECEMBER 31, 2023 AND 2022**

**NOTE 7 ENDOWMENTS (CONTINUED)**

**Spending Policy**

A distribution each year of funds with donor restrictions is determined annually based on the available balances of the prior year.

In establishing this policy, the Foundation considered the long-term expected returns on its endowment investments. Accordingly, over the long term, the Foundation expects the current spending policy will allow its endowment to retain the original fair value of the gift.

**Strategies Employed for Achieving Objectives**

The Foundation relies on a total return strategy in which investment returns are achieved through capital appreciation and current yield (interest and dividends). The Foundation targets a diversified asset allocation that emphasizes prudent risk constraints.

Endowment Net Asset Composition by Type of Fund as of December 31, 2023:

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Donor-Restricted Endowment Funds:			
Original Donor-Restricted Gift Amount	\$ -	\$ 2,159,839	\$ 2,159,839
Accumulated Investment Gains	-	1,940,896	1,940,896
Total	<u>\$ -</u>	<u>\$ 4,100,735</u>	<u>\$ 4,100,735</u>

Changes in Endowment Net Assets for the year ended December 31, 2023:

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Net Assets - Beginning of Year	\$ -	\$ 3,732,048	\$ 3,732,048
Investment Return:			
Investment Income	-	494,794	494,794
Contributions	-	-	-
Appropriation of Endowment Assets for Expenditure	-	(126,107)	(126,107)
Net Assets - End of Year	<u>\$ -</u>	<u>\$ 4,100,735</u>	<u>\$ 4,100,735</u>

Endowment Net Asset Composition by Type of Fund as of December 31, 2022:

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Donor-Restricted Endowment Funds:			
Original Donor-Restricted Gift Amount	\$ -	\$ 2,159,839	\$ 2,159,839
Accumulated Investment Gains	-	1,572,209	1,572,209
Total	<u>\$ -</u>	<u>\$ 3,732,048</u>	<u>\$ 3,732,048</u>

**AMERICAN SOCIETY OF AGRONOMY, SOIL SCIENCE SOCIETY OF AMERICA,  
CROP SCIENCE SOCIETY OF AMERICA, ALLIANCE OF CROP, SOIL AND  
ENVIRONMENTAL SCIENCE SOCIETIES, AND AGRONOMIC SCIENCE FOUNDATION  
NOTES TO COMBINED FINANCIAL STATEMENTS  
DECEMBER 31, 2023 AND 2022**

**NOTE 7 ENDOWMENTS (CONTINUED)**

Changes in Endowment Net Assets for the year ended December 31, 2022:

	Without Donor Restrictions	With Donor Restrictions	Total
Net Assets - Beginning of Year	\$ -	\$ 4,553,812	\$ 4,553,812
Investment Return:			
Investment Loss	-	(722,720)	(722,720)
Contributions	-	2,400	2,400
Appropriation of Endowment Assets for Expenditure	-	(101,444)	(101,444)
Net Assets - End of Year	<u>\$ -</u>	<u>\$ 3,732,048</u>	<u>\$ 3,732,048</u>

**NOTE 8 PROPERTY AND EQUIPMENT**

Property and equipment consisted of the following at December 31:

	2023	2022
Land	\$ 652,715	\$ 652,715
Building	3,236,567	3,236,567
Equipment	1,273,721	2,181,939
Total Property and Equipment	5,163,003	6,071,221
Less: Accumulated Depreciation	1,821,978	2,519,381
Property and Equipment, Net	<u>\$ 3,341,025</u>	<u>\$ 3,551,840</u>

**AMERICAN SOCIETY OF AGRONOMY, SOIL SCIENCE SOCIETY OF AMERICA,  
CROP SCIENCE SOCIETY OF AMERICA, ALLIANCE OF CROP, SOIL AND  
ENVIRONMENTAL SCIENCE SOCIETIES, AND AGRONOMIC SCIENCE FOUNDATION  
NOTES TO COMBINED FINANCIAL STATEMENTS  
DECEMBER 31, 2023 AND 2022**

**NOTE 9 NET ASSETS WITH DONOR RESTRICTIONS**

Net assets with donor restrictions were available for the following purposes at December 31:

	<u>2023</u>	<u>2022</u>
Subject to Expenditure for Specified Purpose:		
Scholarships	\$ 135,470	\$ 80,145
Lectureships	518,309	437,428
Awards	<u>1,721,269</u>	<u>1,555,359</u>
Subtotal	2,375,048	2,072,932
Endowments:		
Subject to Appropriation and Expenditure when a Specified Event Occurs:		
Restricted by Donors for:		
Scholarships	327,361	225,030
Lectureships	483,995	383,083
Awards	<u>1,129,540</u>	<u>964,096</u>
Total	1,940,896	1,572,209
Subject to be Held in Perpetuity:		
Scholarships	543,213	543,213
Lectureships	584,744	584,744
Awards	<u>1,031,882</u>	<u>1,031,882</u>
Subtotal	<u>2,159,839</u>	<u>2,159,839</u>
Total Endowments	<u>4,100,735</u>	<u>3,732,048</u>
Total	<u>\$ 6,475,783</u>	<u>\$ 5,804,980</u>

**NOTE 10 RETIREMENT PLAN**

The Tri-Societies have a defined contribution savings 401(k) plan. Under the plan, any employee who is 21 years of age and has completed 1,000 hours of service within a six-month time frame following date of hire is eligible to participate. The Tri-Societies make a matching contribution of 100% of employees' elective deferrals, up to 4%. In addition, at their discretion, 15% of employees' salaries were contributed by the Tri-Societies for both 2023 and 2022. Total Tri-Societies contributions to this plan were \$730,740 and \$664,939 for 2023 and 2022, respectively.

**AMERICAN SOCIETY OF AGRONOMY, SOIL SCIENCE SOCIETY OF AMERICA,  
CROP SCIENCE SOCIETY OF AMERICA, ALLIANCE OF CROP, SOIL AND  
ENVIRONMENTAL SCIENCE SOCIETIES, AND AGRONOMIC SCIENCE FOUNDATION  
NOTES TO COMBINED FINANCIAL STATEMENTS  
DECEMBER 31, 2023 AND 2022**

**NOTE 11 SUBSEQUENT EVENTS**

Management evaluated subsequent events through April 15, 2024, the date the combined financial statements were available to be issued. Events or transactions occurring after December 31, 2023, but prior to April 15, 2024, that provided additional evidence about conditions that existed at December 31, 2023, have been recognized in the combined financial statements for the year ended December 31, 2023. Events or transactions that provided evidence about conditions that did not exist at December 31, 2023, but arose before the combined financial statements were available to be issued have not been recognized in the combined financial statements for the year ended December 31, 2023.



**AMERICAN SOCIETY OF AGRONOMY, SOIL SCIENCE SOCIETY OF AMERICA,  
CROP SCIENCE SOCIETY OF AMERICA, ALLIANCE OF CROP, SOIL AND  
ENVIRONMENTAL SCIENCE SOCIETIES, AND AGRONOMIC SCIENCE FOUNDATION  
COMBINED SCHEDULES OF PROGRAM SERVICES  
YEARS ENDED DECEMBER 31, 2023 AND 2022  
(SEE INDEPENDENT AUDITORS' REPORT)**

	<u>2023</u>	<u>2022</u>
Agronomy Journal	\$ 280,937	\$ 323,908
SSSA Journal	196,733	235,077
Crop Science	278,751	355,367
Journal of Environmental Quality	162,850	197,645
Journal of Natural Resources and Life Sciences	24,842	26,404
Vadose Zone Journal	116,535	58,901
Books, Monographs, and Special Publications	132,498	176,078
Annual Meetings	1,470,262	1,513,648
Certified Crop Advisor	1,646,687	1,742,866
NAPT	172,049	164,209
CSA News	116,148	100,280
Abstracts	242,732	160,808
Career Development and Placements	62,392	70,525
Member Services	2,087,856	1,679,127
CSSE	9,320	13,266
Science Policy	515,140	515,382
CPSS	38,647	31,568
Foundation Distributions	337,548	436,237
Crops and Soils Journal	128,996	139,919
Journal of Plant Registration	54,127	47,916
Journal of Plant Genome	85,193	56,223
Educational Programming	540,927	886,102
Outreach	36,026	75,122
	<u>          </u>	<u>          </u>
Total Program Services	<u>\$ 8,737,196</u>	<u>\$ 9,006,578</u>



CLA (CliftonLarsonAllen LLP) is a network member of CLA Global. See [CLAGlobal.com/disclaimer](http://CLAGlobal.com/disclaimer). Investment advisory services are offered through CliftonLarsonAllen Wealth Advisors, LLC, an SEC-registered investment advisor.