Form **990** Department of the Treasury Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

▶ The organization may have to use a copy of this return to satisfy state reporting requirements.

OMB No 1545-0047 **2007** Open to Public Inspection

A For the 2007 calendar year, or tax year beginning OCT 1, 2007 and ending SEP 30, 2008

B Check if applicable: [ ] Address change [ ] Name change [ ] Initial return [ ] Termination [ ] Amended return [X] Application pending

Please use IRS label or print or type. See Specific Instructions.

C Name of organization: INDIANA CORN MARKETING COUNCIL

Number and street (or P.O. box if mail is not delivered to street address): 5730 W 74TH ST — Room/suite:

City or town, state or country, and ZIP + 4: INDIANAPOLIS, IN 46278-1755

D Employer identification number: 37-1420618

E Telephone number: 317-347-3620

F Accounting method [ ] Cash [ ] Accrual [X] Other (specify) ▶ MODIFIED CA

• Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

H and I are not applicable to section 527 organizations.

H(a) Is this a group return for affiliates? [ ] Yes [X] No

H(b) If "Yes," enter number of affiliates ▶ N/A

H(c) Are all affiliates included? N/A [ ] Yes [ ] No (If "No," attach a list.)

H(d) Is this a separate return filed by an organization covered by a group ruling? [ ] Yes [X] No

G Website: ▶WWW.INCORN.ORG

J Organization type (check only one) ▶ [X] 501(c) (6) ◀ (insert no) [ ] 4947(a)(1) or [ ] 527

I Group Exemption Number ▶ N/A

K Check here ▶ [ ] if the organization is not a 509(a)(3) supporting organization and its gross receipts are normally not more than $25,000. A return is not required, but if the organization chooses to file a return, be sure to file a complete return.

M Check ▶ [ ] if the organization is not required to attach Sch. B (Form 990, 990-EZ, or 990-PF).

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 ▶ 4,393,525.

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances

Revenue	1	Contributions, gifts, grants, and similar amounts received:				
	a	Contributions to donor advised funds	1a			
	b	Direct public support (not included on line 1a)	1b	33,500.		
	c	Indirect public support (not included on line 1a)	1c			
	d	Government contributions (grants) (not included on line 1a)	1d			
	e	Total (add lines 1a through 1d) (cash $ 33,500. noncash $)			1e	33,500.
	2	Program service revenue including government fees and contracts (from Part VII, line 93)			2	4,330,165.
	3	Membership dues and assessments			3	
	4	Interest on savings and temporary cash investments			4	26,952.
	5	Dividends and interest from securities			5	
	6 a	Gross rents	6a			
	b	Less: rental expenses	6b			
	c	Net rental income or (loss). Subtract line 6b from line 6a			6c	
	7	Other investment income (describe ▶)			7	
	8 a	Gross amount from sales of assets other than inventory — (A) Securities / (B) Other	8a			
	b	Less: cost or other basis and sales expenses	8b			
	c	Gain or (loss) (attach schedule)	8c			
	d	Net gain or (loss). Combine line 8c, columns (A) and (B)			8d	
	9	Special events and activities (attach schedule). If any amount is from gaming, check here ▶ [ ]				
	a	Gross revenue (not including $ of contributions reported on line 1b)	9a			
	b	Less: direct expenses other than fundraising expenses	9b			
	c	Net income or (loss) from special events. Subtract line 9b from line 9a			9c	
	10 a	Gross sales of inventory, less returns and allowances	10a			
	b	Less: cost of goods sold	10b			
	c	Gross profit or (loss) from sales of inventory (attach schedule). Subtract line 10b from line 10a			10c	
	11	Other revenue (from Part VII, line 103)			11	2,908.
	12	**Total revenue.** Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11			12	4,393,525.
Expenses	13	Program services (from line 44, column (B))			13	
	14	Management and general (from line 44, column (C))			14	
	15	Fundraising (from line 44, column (D))			15	
	16	Payments to affiliates (attach schedule)			16	
	17	**Total expenses.** Add lines 16 and 44, column (A)			17	3,255,132.
Net Assets	18	Excess or (deficit) for the year. Subtract line 17 from line 12			18	1,138,393.
	19	Net assets or fund balances at beginning of year (from line 73, column (A))			19	-74,898.
	20	Other changes in net assets or fund balances (attach explanation)			20	0.
	21	Net assets or fund balances at end of year. Combine lines 18, 19, and 20			21	1,063,495.

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Part II | Statement of Functional Expenses All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others.

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22a Grants paid from donor advised funds (attach schedule) (cash $ 0. noncash $ 0.) If this amount includes foreign grants, check here ▶ ☐	22a				
22b Other grants and allocations (attach schedule) (cash $ 460000. noncash $ 0.) If this amount includes foreign grants, check here ▶ ☐	22b	460,000.		STATEMENT 2	
23 Specific assistance to individuals (attach schedule)	23				
24 Benefits paid to or for members (attach schedule)	24				
25a Compensation of current officers, directors, key employees, etc. listed in Part V-A	25a	0.			
b Compensation of former officers, directors, key employees, etc. listed in Part V-B	25b	0.			
c Compensation and other distributions, not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	25c				
26 Salaries and wages of employees not included on lines 25a, b, and c	26				
27 Pension plan contributions not included on lines 25a, b, and c	27				
28 Employee benefits not included on lines 25a - 27	28				
29 Payroll taxes	29				
30 Professional fundraising fees	30				
31 Accounting fees	31				
32 Legal fees	32	8,633.			
33 Supplies	33	11,169.			
34 Telephone	34	814.			
35 Postage and shipping	35	12,022.			
36 Occupancy	36				
37 Equipment rental and maintenance	37	226.			
38 Printing and publications	38	38,082.			
39 Travel	39	47,400.			
40 Conferences, conventions, and meetings	40	62,687.			
41 Interest	41	3,361.			
42 Depreciation, depletion, etc (attach schedule)	42				
43 Other expenses not covered above (itemize):					
a	43a				
b	43b				
c	43c				
d	43d				
e	43e				
f	43f				
g SEE STATEMENT 1	43g	2,610,738.			
44 **Total functional expenses.** Add lines 22a through 43g. (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	44	3,255,132.			

Joint Costs. Check ▶ ☐ if you are following SOP 98-2.

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? ▶ ☐ Yes ☒ No

If "Yes," enter (i) the aggregate amount of these joint costs $ N/A ; (ii) the amount allocated to Program services $ N/A ; (iii) the amount allocated to Management and general $ N/A ; and (iv) the amount allocated to Fundraising $ N/A

Part III | Statement of Program Service Accomplishments *(See the instructions.)*

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

What is the organization's primary exempt purpose? ▶ SEE STATEMENT 6

All organizations must describe their exempt purpose achievements in a clear and concise manner State the number of clients served, publications issued, etc. Discuss achievements that are not measurable (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others)

Program Service Expenses (Required for 501(c)(3) and (4) orgs., and 4947(a)(1) trusts; but optional for others.)

a SEE STATEMENT 3

(Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐

b SEE STATEMENT 4

(Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐

c PRODUCTION AND ENVIRONMENTAL STEWARDSHIP INITIATIVE: CONDUCTS PROJECTS TO PROMOTE THE USE OF ECONOMIC AND ENVIRONMENTALLY SOUND PRODUCTION PRACTICES THAT HELP FARMERS MANAGE PRODUCTION RISKS. IN FISCAL YEAR 2008, THIS INITIATIVE TARGETED PRODUCTION AND ENVIRONMENTAL STEWARDSHIP GRANTS.

(Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐

d SEE STATEMENT 5

(Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐

e Other program services (attach schedule) SEE STATEMENT 7

(Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐

f **Total of Program Service Expenses** (should equal line 44, column (B), Program services) ▶

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Part IV Balance Sheets *(See the instructions.)*

	Note: *Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.*		(A) Beginning of year		(B) End of year
Assets	45 Cash - non-interest-bearing		47,906.	45	137,842.
	46 Savings and temporary cash investments		9,909.	46	1,401,688.
	47 a Accounts receivable	47a			
	b Less allowance for doubtful accounts	47b		47c	
	48 a Pledges receivable	48a			
	b Less: allowance for doubtful accounts	48b		48c	
	49 Grants receivable			49	
	50 a Receivables from current and former officers, directors, trustees, and key employees			50a	
	b Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)			50b	
	51 a Other notes and loans receivable	51a			
	b Less: allowance for doubtful accounts	51b		51c	
	52 Inventories for sale or use			52	
	53 Prepaid expenses and deferred charges			53	
	54 a Investments - publicly-traded securities ▶ ☐ Cost ☐ FMV			54a	
	b Investments - other securities ▶ ☐ Cost ☐ FMV			54b	
	55 a Investments - land, buildings, and equipment basis	55a			
	b Less accumulated depreciation	55b		55c	
	56 Investments - other			56	
	57 a Land, buildings, and equipment basis	57a			
	b Less: accumulated depreciation	57b		57c	
	58 Other assets, including program-related investments (describe ▶)			58	
	59 **Total assets** (must equal line 74) Add lines 45 through 58		57,815.	59	1,539,530.
Liabilities	60 Accounts payable and accrued expenses		32,713.	60	188,249.
	61 Grants payable			61	162,000.
	62 Deferred revenue			62	
	63 Loans from officers, directors, trustees, and key employees			63	
	64 a Tax-exempt bond liabilities			64a	
	b Mortgages and other notes payable		100,000.	64b	
	65 Other liabilities (describe ▶ STATE SHARE ACCRUAL)		0.	65	125,786.
	66 **Total liabilities.** Add lines 60 through 65		132,713.	66	476,035.
Net Assets or Fund Balances	**Organizations that follow SFAS 117, check here** ▶ [X] and complete lines 67 through 69 and lines 73 and 74				
	67 Unrestricted		-74,898.	67	1,063,495.
	68 Temporarily restricted			68	
	69 Permanently restricted			69	
	Organizations that do not follow SFAS 117, check here ▶ ☐ and complete lines 70 through 74				
	70 Capital stock, trust principal, or current funds			70	
	71 Paid-in or capital surplus, or land, building, and equipment fund			71	
	72 Retained earnings, endowment, accumulated income, or other funds			72	
	73 **Total net assets or fund balances** Add lines 67 through 69 or lines 70 through 72. (Column (A) **must** equal line 19 and column (B) **must** equal line 21)		-74,898.	73	1,063,495.
	74 **Total liabilities and net assets/fund balances.** Add lines 66 and 73		57,815.	74	1,539,530.

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Part IV-A Reconciliation of Revenue per Audited Financial Statements With Revenue per Return (See the instructions.)

a	Total revenue, gains, and other support per audited financial statements			a	2,724,505.
b	Amounts included on line a but not on Part I, line 12				
1	Net unrealized gains on investments	b1			
2	Donated services and use of facilities	b2			
3	Recoveries of prior year grants	b3			
4	Other (specify) SEE STATEMENT 8	b4	-1669020.		
	Add lines b1 through b4			b	-1669020.
c	Subtract line b from line a			c	4,393,525.
d	Amounts included on Part I, line 12, but not on line a:				
1	Investment expenses not included on Part I, line 6b	d1			
2	Other (specify)	d2			
	Add lines d1 and d2			d	0.
e	**Total revenue** (Part I, line 12) Add lines c and d ▶			e	4,393,525.

Part IV-B Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

a	Total expenses and losses per audited financial statements			a	1,586,112.
b	Amounts included on line a but not on Part I, line 17				
1	Donated services and use of facilities	b1			
2	Prior year adjustments reported on Part I, line 20	b2			
3	Losses reported on Part I, line 20	b3			
4	Other (specify): SEE STATEMENT 9	b4	-1669020.		
	Add lines b1 through b4			b	-1669020.
c	Subtract line b from line a			c	3,255,132.
d	Amounts included on Part I, line 17, but not on line a:				
1	Investment expenses not included on Part I, line 6b	d1			
2	Other (specify)	d2			
	Add lines d1 and d2			d	0.
e	**Total expenses** (Part I, line 17) Add lines c and d ▶			e	3,255,132.

Part V-A Current Officers, Directors, Trustees, and Key Employees (List each person who was an officer, director, trustee, or key employee at any time during the year even if they were not compensated.) (See the instructions.)

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-.)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
SEE STATEMENT 10		0.	0.	0.

Part V-A Current Officers, Directors, Trustees, and Key Employees *(continued)*

			Yes	No
75 a	Enter the total number of officers, directors, and trustees permitted to vote on organization business at board meetings ▶ 17			
b	Are any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, related to each other through family or business relationships? If "Yes," attach a statement that identifies the individuals and explains the relationship(s)	75b		X
c	Do any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, receive compensation from any other organizations, whether tax exempt or taxable, that are related to the organization? See the instructions for the definition of "related organization"	75c		X
	If "Yes," attach a statement that includes the information described in the instructions.			
d	Does the organization have a written conflict of interest policy?	75d	X	

Part V-B Former Officers, Directors, Trustees, and Key Employees That Received Compensation or Other Benefits (If any former officer, director, trustee, or key employee received compensation or other benefits (described below) during the year, list that person below and enter the amount of compensation or other benefits in the appropriate column See the instructions)

(A) Name and address	(B) Loans and Advances	(C) Compensation (if not paid, enter -0-)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
NONE				

Part VI Other Information *(See the instructions)*

			Yes	No
76	Did the organization make a change in its activities or methods of conducting activities? If "Yes," attach a detailed statement of each change	76		X
77	Were any changes made in the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes	77		X
78 a	Did the organization have unrelated business gross income of $1,000 or more during the year covered by this return?	78a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	78b		
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement	79		X
80 a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization?	80a		X
b	If "Yes," enter the name of the organization ▶ N/A and check whether it is ☐ exempt or ☐ nonexempt			
81 a	Enter direct and indirect political expenditures (See line 81 instructions) 81a 0.			
b	Did the organization file **Form 1120-POL** for this year?	81b		X

Part VI Other Information *(continued)*

				Yes	No
82 a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?		82a		X
b	If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II (See instructions in Part III)	82b N/A			
83 a	Did the organization comply with the public inspection requirements for returns and exemption applications?		83a	X	
b	Did the organization comply with the disclosure requirements relating to *quid pro quo* contributions?		83b	X	
84 a	Did the organization solicit any contributions or gifts that were not tax deductible?		84a		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	N/A	84b		
85 a	*501(c)(4), (5), or (6)* Were substantially all dues nondeductible by members?		85a		X
b	Did the organization make only in-house lobbying expenditures of $2,000 or less?		85b		X
	If "Yes" was answered to either 85a or 85b, **do not** complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year				
c	Dues, assessments, and similar amounts from members	85c 0.			
d	Section 162(e) lobbying and political expenditures	85d 0.			
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices	85e 0.			
f	Taxable amount of lobbying and political expenditures (line 85d less 85e)	85f 0.			
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	N/A	85g		
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?	N/A	85h		
86	*501(c)(7) organizations* Enter: a Initiation fees and capital contributions included on line 12	86a N/A			
b	Gross receipts, included on line 12, for public use of club facilities	86b N/A			
87	*501(c)(12) organizations.* Enter: a Gross income from members or shareholders	87a N/A			
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	87b N/A			
88 a	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301 7701-3? If "Yes," complete Part IX		88a		X
b	At any time during the year, did the organization, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Part XI ▶		88b		X
89 a	*501(c)(3) organizations* Enter: Amount of tax imposed on the organization during the year under section 4911 ▶ N/A ; section 4912 ▶ N/A ; section 4955 ▶ N/A				
b	*501(c)(3) and 501(c)(4) organizations.* Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction	N/A	89b		
c	Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958	▶ 0.			
d	Enter Amount of tax on line 89c, above, reimbursed by the organization	▶ 0.			
e	*All organizations.* At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?		89e		X
f	*All organizations.* Did the organization acquire a direct or indirect interest in any applicable insurance contract?		89f		X
g	*For supporting organizations and sponsoring organizations maintaining donor advised funds* Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		89g		X

90 a List the states with which a copy of this return is filed ▶ IN

b Number of employees employed in the pay period that includes March 12, 2007 — 90b: 0

91 a The books are in care of ▶ TONY WALKER Telephone no. ▶ 317-347-3620

Located at ▶ 5730 W. 74TH STREET, INDIANAPOLIS, IN ZIP + 4 ▶ 46278

			Yes	No
b	At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? If "Yes," enter the name of the foreign country ▶ N/A	91b		X
	See the instructions for exceptions and filing requirements for **Form TD F 90-22.1,** Report of Foreign Bank and Financial Accounts.			

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Part VI Other Information *(continued)*

		Yes	No
c At any time during the calendar year, did the organization maintain an office outside of the United States? If "Yes," enter the name of the foreign country ▶ N/A	91c		X
92 *Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of* Form 1041- Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the tax year ▶	92		N/A

Part VII Analysis of Income-Producing Activities *(See the instructions)*

Note: *Enter gross amounts unless otherwise indicated.*	Unrelated business income (A) Business code	Unrelated business income (B) Amount	Excluded by section 512, 513, or 514 (C) Exclusion code	Excluded by section 512, 513, or 514 (D) Amount	(E) Related or exempt function income
93 Program service revenue:					
a CORN CHECK-OFF					
b ASSESSMENTS					4,330,165.
c					
d					
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings and temporary cash investments				26,952.	
96 Dividends and interest from securities					
97 Net rental income or (loss) from real estate:					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory					
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue:					
a LATE FEES FOR CORN					
b CHECK-OFF ASSESSMENTS					2,908.
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))		0.		26,952.	4,333,073.
105 **Total** (add line 104, columns (B), (D), and (E)) ▶					4,360,025.

Note: *Line 105 plus line 1e, Part I, should equal the amount on line 12, Part I.*

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes *(See the instructions)*

Line No. ▼	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).
	SEE STATEMENT 11

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities *(See the instructions)*

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
	%			
N/A	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts *(See the instructions)*

(a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

(b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

Note: *If "Yes" to* **(b)**, *file Form 8870* **and** *Form 4720 (see instructions).*

Part XI Information Regarding Transfers To and From Controlled Entities. *Complete only if the organization is a controlling organization as defined in section 512(b)(13)* N/A

	Yes	No
106 Did the reporting organization **make** any transfers **to** a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity		

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a				
b				
c				
	Totals			

	Yes	No
107 Did the reporting organization **receive** any transfers **from** a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity		

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a				
b				
c				
	Totals			

	Yes	No
108 Did the organization have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in question 107 above?		

Please Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge

▶ [signature] Signature of officer — Date 7/2/10

▶ MARK HENDERSON, EXECUTIVE DIRECTOR
Type or print name and title

Paid Preparer's Use Only				
Preparer's signature ▶	STEPHEN BLAKE	Date 06/25/10	Check if self-employed ▶ ☐	Preparer's SSN or PTIN (See Gen Inst X)
Firm's name (or yours if self-employed), address, and ZIP + 4 ▶	BLUE & CO., LLC 12800 N MERIDIAN ST, SUITE 400 CARMEL, IN 46032			EIN ▶ Phone no. ▶ 317-848-8920

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FORM 990 OTHER EXPENSES STATEMENT 1

DESCRIPTION	(A) TOTAL	(B) PROGRAM SERVICES	(C) MANAGEMENT AND GENERAL	(D) FUNDRAISING
AGENCY SERVICES	274,727.			
MISC	3,671.			
AWARDS	130,291.			
ISA CONTRACTED SERVICES	300,458.			
ADVERTISING	28,584.			
TEMPORARY HELP	20,639.			
CONSULTING FEES	170,428.			
FIRST PURCHASER HANDLING FEE	105,938.			
CORN CHECK-OFF REFUNDS	686,953.			
STATE OF INDIANA'S SHARE OF COLLECTIONS	876,129.			
ISA ALLOCATED DEPRECIATION	12,920.			
TOTAL TO FM 990, LN 43	2,610,738.			

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FORM 990 CASH GRANTS AND ALLOCATIONS TO OTHERS STATEMENT 2

CLASS OF ACTIVITY/DONEE'S NAME AND ADDRESS	AMOUNT
PURDUE UNIVERSITY 23510 NETWORK PLACE CHICAGO, IL, 60673-1235	180,000.
NATIONAL CORN GROWERS ASSOCIATION 632 CEPI DRIVE CHESTERFIELD, MO, 63005	250,000.
MARION FOOD MART 3801 S. WESTERN AVE MARION, IN, 46953	5,000.
AGBEST, LLC - STEFFEN OIL P.O. BOX 392 MUNCIE, IN, 47308-0392	5,000.
RSSB PETROLEUM LLC 2246 W. 2ND ST MARION, IN, 46952	5,000.
S&S SEERHA, LLC C/O CITGO FOOD MART, 1194 N WASHINGTON ST MARION, IN, 46952	5,000.
ONE STOP AUTO SERVICE 6 WEST HILL STREET WABASH, IN, 46992	5,000.
GAS AMERICA SERVICES, INC. 2700 W. MAIN STREET GREENFIELD, IN, 46140	5,000.
TOTAL INCLUDED ON FORM 990, PART II, LINE 22B	460,000.

FORM 990 STATEMENT OF PROGRAM SERVICE ACCOMPLISHMENTS STATEMENT 3

DESCRIPTION OF PROGRAM SERVICE ONE

ETHANOL INITIATIVE: CONDUCTS PROJECTS TO INCREASE THE PRODUCTION, AVAILABILITY, AND USE OF ETHANOL IN INDIANA. IN FISCAL YEAR 2008, THIS INITIATIVE TARGETED ACTIVITIES SUCH AS CONSUMER EDUCATION AND ACCEPTANCE, CONSUMER MARKET DEVELOPMENT AND PROMOTION, RETAILER GROWTH, GOVERNMENT AND COMMERCIAL MARKET DEVELOPMENT, AND INDUSTRY EDUCATION AND OUTREACH.

	GRANTS	EXPENSES
TO FORM 990, PART III, LINE A		

FORM 990 STATEMENT OF PROGRAM SERVICE ACCOMPLISHMENTS STATEMENT 4

DESCRIPTION OF PROGRAM SERVICE TWO

PUBLIC COMMUNICATIONS INITIATIVE: CONDUCTS PROJECTS TO DEVELOP AND MAINTAIN STRONG COMMUNICATION PROGRAMS TO PROMOTE INDIANA CORN AND CORN USES WHILE EDUCATING THE PUBLIC, POLICYMAKERS AND MEDIA ON ISSUES IMPORTANT TO THE AGRICULTURAL INDUSTRY. IN FISCAL YEAR 2008, THIS INITIATIVE TARGETED ACTIVITIES SUCH AS DIRECTOR LEADERSHIP TRAINING, AGRICULTURE YOUTH LEADERSHIP, STATE FAIR, PRODUCER COMMUNICATIONS, ISSUES MANAGEMENT, FIRST PURCHASER AND REFUNDER COMMUNICATIONS, CONSUMER AWARENESS, AND EMERGING ISSUES.

	GRANTS	EXPENSES
TO FORM 990, PART III, LINE B		

FORM 990 STATEMENT OF PROGRAM SERVICE ACCOMPLISHMENTS STATEMENT 5

DESCRIPTION OF PROGRAM SERVICE FOUR

LIVESTOCK INITIATIVE: CONDUCTS PROJECTS TO INCREASE CONSUMPTION OF CORN AND CORN CO-PRODUCTS FOR A STRONG LIVESTOCK INDUSTRY AND INCREASE THE UTILIZATION OF ETHANOL CO-PRODUCTS BY INDIANA FARM RAISED FISH THROUGH THE GROWTH OF THE INDIANA AQUACULTURE INDUSTRY. IN FISCAL YEAR 2008, THIS INITIATIVE TARGETED ACTIVITIES SUCH AS COMMUNITY OUTREACH, BUSINESS DEVELOPMENT, ISSUES MANAGEMENT, AQUACULTURE, AND LIVESTOCK CO-PRODUCT RESEARCH AND STUDIES.

	GRANTS	EXPENSES
TO FORM 990, PART III, LINE D		

FORM 990 STATEMENT OF ORGANIZATION'S PRIMARY EXEMPT PURPOSE STATEMENT 6
PART III

EXPLANATION

THE INDIANA GENERAL ASSEMBLY, RECOGNIZING THE IMPORTANCE OF CORN TO THE ECONOMY OF THE STATE, ENACTED THE INDIANA CORN MARKET DEVELOPMENT STATUTE, CURRENTLY CODIFIED IN IND. CODE 15-15-12 (THE "STATUTE"), TO HELP TO DEVELOP AND PROMOTE THE SALE OF CORN GROWN IN INDIANA. THE STATUE, AND THE COUNCIL'S BYLAWS, PROVIDE THAT THE COUNCIL IS EMPOWERED TO: PROVIDE FOR THE DEVELOPMENT OF NEW OR LARGER DOMESTIC AND FOREIGN MARKETS FOR CORN; PROMOTE THE PRODUCTION AND MARKETING OF RENEWABLE FUELS AND NEW TECHNOLOGIES THAT USE CORN; PROMOTE AND ENHANCE THE MARKETING OPPORTUNITIES FOR CORN AND CORN PRODUCTS IN DOMESTIC AND FOREIGN MARKETS; FUND RESEARCH TO ADVANCE THE MARKETABILITY, PRODUCTION, PRODUCT DEVELOPMENT, QUALITY, FUNCTIONAL VALUE AND NUTRITIONAL VALUE OF CORN OR CORN PRODUCTS; AND ACCESS FEDERAL GOVERNMENT FUNDS THAT ARE AVAILABLE TO THE STATE OF INDIANA TO FURTHER THESE ACTIVITIES. THE COUNCIL WAS FORMED TO COLLECT AND OVERSEE THE INVESTMENT AND USE OF STATE CORN CHECK-OFF FUNDS. THE COUNCIL IS PERMITTED TO USE THE MONEY RECEIVED, COLLECTED, OR ACCRUED ONLY FOR THOSE PURPOSES SPECIFICALLY PERMITTED BY THE STATUTE.

FORM 990	OTHER PROGRAM SERVICES	STATEMENT 7

DESCRIPTION OF OTHER PROGRAM SERVICES	GRANTS AND ALLOCATIONS	EXPENSES
VALUE ADDED AND EXPORTS INITIATIVE: CONDUCTS PROJECTS TO INCREASE VALUE ADDED CORN EXPORTS SUCH AS GRAIN, CORN CO-PRODUCTS, MEAT AND MEAT PRODUCTS, AND OTHER PRODUCTS THAT MARKETS AND/OR RESEARCH MAY IDENTIFY. IN FISCAL YEAR 2008, THIS INITIATIVE TARGETED INDUSTRY RELATIONS, GRAIN QUALITY AND CROP IMPROVEMENT, IDENTITY PRESERVATION, SPECIALTY GRAINS, INTERNATIONAL MARKETING, AND TRANSPORTATION INFRASTRUCTURE. NEW USES INITIATIVE: CONDUCTS PROJECTS TO INVEST IN RESEARCH AND DEVELOPMENT THAT WILL FIND ECONOMICALLY SOUND NEW USES FOR CORN AND CORN BY-PRODUCTS. IN FISCAL YEAR 2008, THIS INITIATIVE TARGETED ACTIVITIES SUCH AS GRAIN BASED NEW USES, NON-GRAIN BASED NEW USES, LOW VALUE AND BY-PRODUCT ENHANCEMENT USES, STUDENT CONTEST, AND EMERGING TECHNOLOGIES.		
TOTAL TO FORM 990, PART III, LINE E		

FORM 990	OTHER REVENUE NOT INCLUDED ON FORM 990	STATEMENT 8

DESCRIPTION	AMOUNT
FIRST PURCHASER HANDLING FEE	-105,938.
CORN CHECK-OFF REFUNDS	-686,953.
STATE OF INDIANA'S SHARE OF COLLECTIONS	-876,129.
TOTAL TO FORM 990, PART IV-A	-1,669,020.

FORM 990	OTHER EXPENSES NOT INCLUDED ON FORM 990	STATEMENT 9

DESCRIPTION	AMOUNT
FIRST PURCHASER HANDLING FEE	-105,938.
CORN CHECK-OFF REFUNDS	-686,953.
STATE OF INDIANA'S SHARE OF COLLECTIONS	-876,129.
TOTAL TO FORM 990, PART IV-B	-1,669,020.

FORM 990 PART V-A - LIST OF CURRENT OFFICERS, DIRECTORS, TRUSTEES AND KEY EMPLOYEES STATEMENT 10

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
MICHAEL SHUTER	PRESIDENT 2.00	0.	0.	0.
DAVID HOWELL	VICE-PRESIDENT 2.00	0.	0.	0.
GARY LAMIE	SECRETARY 2.00	0.	0.	0.
DAVID GOTTBRATH	TREASURER 2.00	0.	0.	0.
MARK BACON	DIRECTOR 2.00	0.	0.	0.
MICHAEL BUIS	DIRECTOR 2.00	0.	0.	0.
ED CHARBONNEAU	EX-OFFICIO 2.00	0.	0.	0.
GLENN CONNER	DIRECTOR 2.00	0.	0.	0.
DEAN EPPLY	DIRECTOR 2.00	0.	0.	0.
GERALD GAUCK	DIRECTOR 2.00	0.	0.	0.
F. DALE GRUBB	EX-OFFICIO 2.00	0.	0.	0.

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ERIC GUTWEIN	EX-OFFICIO 2.00	0.	0.	0.
BRUCE HARTLEY	EX-OFFICIO 2.00	0.	0.	0.
TIMOTHY HENADY	EX-OFFICIO 2.00	0.	0.	0.
DAVID JOHNSON	DIRECTOR 2.00	0.	0.	0.
RALPH KAUFFMAN	DIRECTOR 2.00	0.	0.	0.
RANDY KRON	DIRECTOR 2.00	0.	0.	0.
DENNIS MAPLE	DIRECTOR 2.00	0.	0.	0.
RONNIE MOHR	DIRECTOR 2.00	0.	0.	0.
MICHAEL NICHOLS	DIRECTOR 2.00	0.	0.	0.
SONNY RAMASWAMY	EX-OFFICIO 2.00	0.	0.	0.
JOHN WHALEY	DIRECTOR 2.00	0.	0.	0.
DENNIS WHITSITT	DIRECTOR 2.00	0.	0.	0.
RICHARD YOUNG	EX-OFFICIO 2.00	0.	0.	0.

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CHRIS NOVAK	EXECUTIVE DIRECTOR 40.00	0.	0.	0.
TOTALS INCLUDED ON FORM 990, PART V-A		0.	0.	0.

FORM 990 PART VIII - RELATIONSHIP OF ACTIVITIES TO ACCOMPLISHMENT OF EXEMPT PURPOSES STATEMENT 11

LINE	EXPLANATION OF RELATIONSHIP OF ACTIVITIES
93A	ONE OF THE EXEMPT PURPOSES OF THE COUNCIL IS TO COLLECT CORN CHECK-OFF ASSESSMENTS PURSUANT TO INDIANA STATUTE. SEE THE EXPLANATION OF THE COUNCIL'S EXEMPT PURPOSE.
103A	PURSUANT TO INDIANA STATUTE, IF CORN CHECK-OFF ASSESSMENTS ARE NOT TIMELY REMITTED TO THE COUNCIL A LATE FEE IS IMPOSED. ONE OF THE PURPOSES OF THE COUNCIL IS TO COLLECT THE ASSESSMENTS AND ANY LATE FEES. SEE THE EXPLANATION OF THE COUNCIL'S EXEMPT PURPOSE.