June 15, 2023

Board of Trustees
University of Illinois

The 2022 University of Illinois System Endowment Farm report is attached herein. The report contains background information on the endowment farm portfolio, including a map and an overview of crop growing conditions, prices, and land values. Specific summary reports for each farm follow the background information. The acreage, year of endowment, value estimate, income and return are provided for each farm. These reports are prepared on an accrual basis in accordance with generally accepted accounting principles.

The endowment farms are gifts of farmlands and buildings provided by donors to support the University of Illinois System. Each endowed farm is managed in accordance with the donor’s goals, objectives, and interests. Earnings generated by the endowment farms support research and student fellowships, scholarships, and a student loan fund. In addition, other activities supported by the endowment farms include promotion of 4-H activities and operation of Allerton Park, House, and Retreat Center. In 2022, the level of support for these programs provided by the endowment farms totaled $3.24 million.

The most recent farmland gift came in 2021 from Shirley Moore. It was a generous gift of 338 acres of farm ground located in DeWitt and Logan counties. The distribution from this farm supports general education purposes at the University of Illinois.

The System’s top priority in managing endowed agricultural land is to steward the farm in accordance with the donors’ goals and objectives. Good stewardship is accomplished by focusing on achieving optimal net income while pursuing improvement of the farm through management of soil conservation, drainage, and fertility. Endowment farms are also managed to achieve other benefits of the gifts, such as gaining positive local public relations, building relationships with Illinois farm operators, and furthering the education, outreach, and research mission of the System. We continually examine ways in which to optimize all elements encompassed within these priorities.

Sincerely,

Paul N. Ellinger
Vice President, Chief Financial Officer and Comptroller

Cc: President Killeen
Secretary Stein
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1. **Addington Farms**  
   Iroquois and McLean Counties
2. **Allerton Farms**  
   Piatt County
3. **Campbell Farm**  
   DeWitt County
4. **Carman Farm**  
   Champaign County
5. **Carter-Pennell Farm**  
   Vermillion County
6. **Curl Farm**  
   Shelby County
7. **DeHart Farm**  
   Moultrie County
8. **Grohne Farm**  
   Will County
9. **Hackett Farm**  
   Douglas and Moultrie Counties
10. **Herbolsheimer Farms**  
    Bureau County
11. **Hubbell Farm**  
    DeWitt County
12. **Hunter Agricultural Scholarship Farms**  
    Champaign County
13. **Hunter Agricultural Research Farm**  
    Macoupin, Menard, and Sangamon Counties
14. **Moore Farms**  
    DeWitt and Logan Counties
15. **O’Connell-Phillips Farms**  
    Tazewell County
16. **Spillman Farms**  
    Marshall and Peoria Counties
17. **Voigt-Freeman Farm**  
    Coles County
18. **Waffle Farm**  
    Grundy County
19. **Warren Farm**  
    Piatt County
20. **Weber Farms**  
    LaSalle County
<table>
<thead>
<tr>
<th>Name of Endowment</th>
<th>Donor(s)</th>
<th>Total Acres</th>
<th>Year of Gift</th>
<th>Purpose of Gift (How Income is Used)</th>
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<tbody>
<tr>
<td>Addington</td>
<td>Francoise A. Addington</td>
<td>1,909</td>
<td>1991</td>
<td>Agricultural Research Grants</td>
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<td>Allerton</td>
<td>Robert H. Allerton</td>
<td>3,632</td>
<td>1946</td>
<td>Maintenance of Conference Center and Allerton Park</td>
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<td>Campbell</td>
<td>Grace V. Campbell</td>
<td>86</td>
<td>1976</td>
<td>Scholarships for Illinois Farm Men and Women</td>
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<td>Carman</td>
<td>Cecelia B. Carman</td>
<td>72</td>
<td>1993</td>
<td>Scholarships - College of ACES - Dept. of Natural Resources and Environmental Sciences</td>
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<td>Carter-Pennell</td>
<td>Joseph Carter &amp; Jane Pennell-Carter</td>
<td>346</td>
<td>1929</td>
<td>Student Loan Fund</td>
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<td>Curl</td>
<td>Grace Curl</td>
<td>40</td>
<td>1999</td>
<td>Agricultural Research and/or Scholarships</td>
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<td></td>
<td></td>
<td>110</td>
<td>2011</td>
<td></td>
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<tr>
<td>DeHart</td>
<td>Carl A. DeHart</td>
<td>120</td>
<td>1975</td>
<td>Scholarships to Students</td>
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<td>Grohne</td>
<td>David F. Grohne</td>
<td>259</td>
<td>2019</td>
<td>College of ACES - Dept. of Natural Resources and Environmental Sciences</td>
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<td>Hackett</td>
<td>Jessie E. Hackett</td>
<td>414</td>
<td>1950</td>
<td>Graduate Scholarships &amp; Fellowships</td>
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<tr>
<td>Herbolsheimer</td>
<td>Bertrand V. Herbolsheimer</td>
<td>168</td>
<td>2013</td>
<td>Improvement of Agriculture</td>
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<tr>
<td>Hubbell</td>
<td>Alta E. Teter</td>
<td>190</td>
<td>1972</td>
<td>General Educational Purposes</td>
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<tr>
<td>Hunter</td>
<td>Ralph O. &amp; Mabel F. Hunter</td>
<td>1,251</td>
<td>1975</td>
<td>Scholarships - College of Agricultural, Consumer &amp; Environmental Sciences</td>
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<td>Hunter #6</td>
<td>Ralph O. &amp; Mabel F. Hunter</td>
<td>280</td>
<td>1975</td>
<td>Agricultural Research</td>
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<td>Moore</td>
<td>Shirley Moore</td>
<td>338</td>
<td>2021</td>
<td>General Educational Purposes</td>
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<tr>
<td>O’Connell/Phillips</td>
<td>Frances P. O’Connell and John D. Phillips</td>
<td>188</td>
<td>2017</td>
<td>College of Liberal Arts, College of Agricultural, Consumer &amp; Environmental Sciences</td>
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<tr>
<td>Spillman</td>
<td>Robert E. Spillman</td>
<td>477</td>
<td>2003</td>
<td>Agricultural Education and Scholarships</td>
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<tr>
<td>Voigt-Freeman</td>
<td>Nellie Voigt-Freeman</td>
<td>218</td>
<td>1996</td>
<td>Agricultural Research</td>
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<tr>
<td>Waffle</td>
<td>Dorothy Foersterling Waffle</td>
<td>120</td>
<td>1994</td>
<td>Student Scholarships - College of Agricultural, Consumer &amp; Environmental Sciences</td>
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<tr>
<td>Warren</td>
<td>Elizabeth H. Warren</td>
<td>48</td>
<td>1995</td>
<td>Promotion of 4-H Activities and for Youth of Illinois</td>
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<tr>
<td></td>
<td></td>
<td>80</td>
<td>1996</td>
<td>Benefit or use of College of Agricultural, Consumer &amp; Environmental Sciences</td>
</tr>
</tbody>
</table>
NEW GIFT: MOORE FARM

In the summer of 2021, the University of Illinois received a farmland gift from the Estate of Shirley Moore, from Aurora, Illinois. The gift consists of 156.4 acres in DeWitt County and 181.96 acres in Logan County. Her father and mother, Harold Moore and Helen (Wilmert) Moore, previously owned the property, which was known in the area as the “Wilmert Farm”. Ms. Moore attended Beason High School, followed by the University of Illinois Urbana-Champaign and the University of Illinois Chicago. She held a PhD in nursing, worked many years of her career at Benedictine University in Chicago, and later ended her career at Barnes Hospital in St. Louis. She frequently read information on the “farm.doc” website and used the information provided to help make management decisions on her farm. The purpose of her gift was intended to benefit the University of Illinois Urbana-Champaign. The distributions from her gift benefit general education purposes. The university received its first year of rent in 2022.
COMMODITY PRICES

Corn and Soybeans

- During the 2022 crop year, corn prices averaged $6.76 per bushel. The average prices in 2020 and 2021 were $3.50 and $5.40, respectively.
- During the 2022 crop year, soybean prices averaged $14.84 per bushel. The average prices in 2020 and 2021 were $8.98 and $13.04, per bushel respectively.
- Commodity prices directly impact revenue on five of the university’s farm units with crop share agreements. Marketing of crops grown on the five farms is through local grain elevators or seed production contracts. The revenue on thirty-one university farms with cash rent agreements is directly impacted by commodity prices and indirectly impacted through land valuations.
- According to the U.S.D.A., higher than normal prices have been due to many factors – inflation, extreme weather events, disruptions in the supply chain, higher than normal input costs, and lingering effects from the war between Russia and Ukraine. Some commodity prices have even hit historical highs.

Source: Farmdoc - US Average Farm Price Received Database
During calendar year 2022, the value of high-quality agricultural land in the state of Illinois increased by 14% while Central Illinois agricultural land increased by approximately 12% according to the Federal Reserve Bank of Chicago’s survey of agricultural bankers in the Seventh District. 16% of the bankers polled anticipate agricultural land values to increase, while 10% anticipate values to go down. The remaining 74% predict values to remain stable during the first quarter of 2023. A historical index of farmland values using the Illinois Society of Professional Farm Managers and Rural Appraisers and Federal Reserve figures is shown below.
2022 ENDOWMENT FARMS SUMMARY

The University of Illinois System has 36 endowment farm units in its care. Ag Property Services Staff manage the farms and serve as fiduciary for the endowed farms' beneficiaries. Management includes focusing on optimal net income and improving farm properties. This is done by ensuring long-term productivity through environmental stewardship, focusing on positive local community relations, and supporting the educational and research missions of the system's three universities. By utilizing a flexible cash rent lease, the university stays current with agricultural market prices and can minimize risk on the farms.

Earnings from endowment farms support university research, student fellowships, scholarships, and student loans. These returns also support 4-H activities and operation of the Allerton Park and Retreat Center.

The figures on this page spotlight returns on all the endowment farms together. Following, you will find each farm's individual financial returns and historical profile.

**BY THE NUMBERS**

- **21 COUNTIES WITH ENDOWMENT FARMS**
- **20 ENDOWMENT FARMS**
- **36 FARM UNITS**
- **$163.8M JUNE 30, 2022 VALUE**
- **$19.1M ORIGINAL VALUE**
- **44.8% 2022 RETURN**
- **$3.8M NET INCOME CY 2022**
- **$3.2M 2022 DISTRIBUTION**

**Farm Distributions:**
- Addington: $629,206
- Allerton: $1,186,709
- Campbell: $21,516
- Carman: $14,947
- Carter-Pennell: $85,442
- Curl: $39,436
- DeHart: $44,588
- Grohne: $5,111
- Hackett: $121,811
- Herbolsheimer: $20,563
- Hubbell: $29,079
- Hunter Research: $21,304
- Hunter Scholarship: $454,974
- Moore: $54,853
- O’Connell-Phillips: $71,412
- Spillman: $42,115
- Voigt-Freeman: $64,356
- Waffle: $37,381
- Warren: $31,833
- Weber: $168,342

Addington 19%
Allerton 36%
Campbell 1%
Carman 0%
Carter-Pennell 3%
Curl 1%
DeHart 1%
Grohne 0%
Hackett 4%
Herbolsheimer 1%
Hubbell 1%
Hunter Research 1%
Hunter Scholarship 14%
Moore 2%
O’Connell-Phillips 2%
Spillman 4%
Voigt-Freeman 2%
Waffle 1%
Warren 2%
Weber 5%
ADDINGTON FARMS

The Board of Trustees of the University of Illinois gratefully accepted the gift of farmland from the estate of Francois Williams Addington in 1991. The farmland is located in two Illinois counties: Iroquois and McLean. One farm includes research plots, seed corn production, and commercial production. Two windmill towers were constructed and are in production as of 2022 on one of the McLean County farms. The other three farms are primarily in row crop production. Four farm operators independently operate the farmland as four individual farms. The net income distribution is made annually to the College of ACES for agricultural research grants.

► BY THE NUMBERS

1,909.0  TOTAL ACRES
1,815.1  ACRES IN PRODUCTION
133.8  SOIL PRODUCTIVITY INDEX
$76,991  PAID LIEU OF REAL ESTATE TAX
$3,604,472  ORIGINAL VALUE
$2,249,732  VALUE JUNE 30, 2022
$749,888  NET INCOME CY 2022
25.9%  TOTAL RETURN
$629,206  NET INCOME DISTRIBUTION
ALLERTON FARMS

In 1946, Robert Allerton generously donated farmland, woods and his Piatt County Estate to the Board of Trustees of the University of Illinois. The farmland is in Piatt County. Three farm operators independently operate the farmland as four individual farms. The four farms are primarily in row crop production. The annual net income disbursement is to the endowment pool.

**BY THE NUMBERS**

- 3,632.0 TOTAL ACRES
- 3,379.5 ACRES IN PRODUCTION
- 139.6 SOIL PRODUCTIVITY INDEX
- $163,920 PAID LIEU OF REAL ESTATE TAX
- $609,621 ORIGINAL VALUE
- $63,309,768 VALUE JUNE 30, 2022
- $1,420,602 NET INCOME CY 2022
- 55.9% TOTAL RETURN
- $1,186,709 NET INCOME DISTRIBUTION
CAMPBELL FARM

Grace V. Campbell endowed her farmland to the University of Illinois in 1976 to support scholarships for Illinois farm men and women. The Campbell Farm is in DeWitt County, Illinois. The farm is in row crop production with a natural wetland located on the farm. A pollinator plot was also established in 2022 to help with conservation.

 BY THE NUMBERS

- 86.0 TOTAL ACRES
- 85.2 ACRES IN PRODUCTION
- 137.5 SOIL PRODUCTIVITY INDEX
- $2,891 PAID LIEU OF REAL ESTATE TAX
- $220,000 ORIGINAL VALUE
- $1,433,143 VALUE JUNE 30, 2022
- $32,288 NET INCOME CY 2022
- 59.2% TOTAL RETURN
- $21,516 NET INCOME DISTRIBUTION
CARMAN FARM

Cecelia B. Carman donated farmland located in Champaign County, Illinois to the Board of Trustees of the University of Illinois in 1993. Annual net income distribution is to the College of ACES for scholarships.

**BY THE NUMBERS**

- **72.0** TOTAL ACRES
- **71.2** ACRES IN PRODUCTION
- **126.5** SOIL PRODUCTIVITY INDEX
- **$2,133** PAID LIEU OF REAL ESTATE TAX
- **$126,900** ORIGINAL VALUE
- **$1,083,588** VALUE JUNE 30, 2022
- **$19,022** NET INCOME CY 2022
- **58.4%** TOTAL RETURN
- **$14,947** NET INCOME DISTRIBUTION
CARTER-PENNELL FARM

The first endowment gift of farmland to the University of Illinois was in 1929. The gift was the result of a Trust created by Joseph and Jane Pennell-Carter. The farmland is in Vermilion County, Illinois. The farm is in row crop production. Annual net income disbursement supports the student loan fund.

**BY THE NUMBERS**

- **346.0** TOTAL ACRES
- **319.3** ACRES IN PRODUCTION
- **113.6** SOIL PRODUCTIVITY INDEX
- **$7,375** PAID LIEU OF REAL ESTATE TAX
- **$50,974** ORIGINAL VALUE
- **$2,720,381** VALUE JUNE 30, 2022
- **$98,902** NET INCOME CY 2022
- **25.1%** TOTAL RETURN
- **$85,442** NET INCOME DISTRIBUTION
CURL FARMS

The Board of Trustees of the University of Illinois accepted a gift of 40 acres of farmland from Grace V. Curl in 1999. In 2011 an additional 110 acres came to the university after the closing of Mrs. Curl’s Life Estate. Two farm operators independently operate the Shelby County, Illinois farmland as two farms. Both farms are in row crop production. The net income distribution is made annually to the College of ACES for research and scholarships.

BY THE NUMBERS

- **150.0** TOTAL ACRES
- **133.1** ACRES IN PRODUCTION
- **123.8** SOIL PRODUCTIVITY INDEX
- **$3,216** PAID LIEU OF REAL ESTATE TAX
- **$799,230** ORIGINAL VALUE
- **$1,500,604** VALUE JUNE 30, 2022
- **$45,600** NET INCOME CY 2022
- **16.9%** TOTAL RETURN
- **$39,436** NET INCOME DISTRIBUTION
DEHART FARM

Carl A. DeHart donated farmland located in Moultrie County, Illinois to The Board of Trustees of the University of Illinois in 1975. The farmland is operated as a row crop farm. The annual distribution of net income is received by the College of ACES for scholarships.

> BY THE NUMBERS

- 120.0 TOTAL ACRES
- 116.2 ACRES IN PRODUCTION
- 138.0 SOIL PRODUCTIVITY INDEX
- $4,710 PAID LIEU OF REAL ESTATE TAX
- $234,000 ORIGINAL VALUE
- $2,149,714 VALUE JUNE 30, 2022
- $49,596 NET INCOME CY 2022
- 59.3% TOTAL RETURN
- $44,588 NET INCOME DISTRIBUTION
GROHNE FARM

In late 2019, the university received a Will County, Illinois farm through the generosity of David F. Grohne. The farm contains both tillable and woodland acres. Annual net income distribution benefits the College of Agricultural, Consumer, and Environmental Science to support the faculty and staff in Natural Resources and Environmental Sciences.

BY THE NUMBERS

<table>
<thead>
<tr>
<th>Metric</th>
<th>Value</th>
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</thead>
<tbody>
<tr>
<td>TOTAL ACRES</td>
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<tr>
<td>ACRES IN PRODUCTION</td>
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<tr>
<td>SOIL PRODUCTIVITY INDEX</td>
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<td>PAID LIEU OF REAL ESTATE TAX</td>
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<td>ORIGINAL VALUE</td>
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<td>VALUE JUNE 30, 2022</td>
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<td>NET INCOME CY 2022</td>
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<td>TOTAL RETURN</td>
<td>17.8%</td>
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<tr>
<td>NET INCOME DISTRIBUTION</td>
<td>$5,111</td>
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</table>
HACKETT FARM

Jessie E. Hackett donated Illinois farmland located in Douglas and Moultrie Counties to The Board of Trustees of the University of Illinois in 1950. One farm operator leases the farmland. The farm is in row crop production. Annual net income distribution supports graduate fellowships and scholarships.

BY THE NUMBERS

- **Total Acres**: 414.0
- **Acres in Production**: 362.6
- **Soil Productivity Index**: 135.0
- **Paid Lieu of Real Estate Tax**: $14,348
- **Original Value**: $158,785
- **Value June 30, 2022**: $6,704,830
- **Net Income CY 2022**: $156,835
- **Total Return**: 59.3%
- **Net Income Distribution**: $121,811
Bertrand V. Herbolsheimer gave a gift of Bureau County, Illinois farmland to the Board of Trustees of the University of Illinois in 2013. Three farm operators operate this gift as three individual farms. The farms are in row crop production. Annual net income distribution is to the College of ACES supporting improvement of agriculture through research.

**BY THE NUMBERS**

- 168.2 TOTAL ACRES
- 127.2 ACRES IN PRODUCTION
- 130.8 SOIL PRODUCTIVITY INDEX
- $5,597 PAID LIEU OF REAL ESTATE TAX
- $1,232,500 ORIGINAL VALUE
- $1,801,857 VALUE JUNE 30, 2022
- $20,262 NET INCOME CY 2022
- 28.4% TOTAL RETURN
- $20,563 NET INCOME DISTRIBUTION
HUBBELL FARM

In 1972, a gift of farmland located in DeWitt County, Illinois was given from Alta E. Teter to the Board of Trustees of the University of Illinois. The farm is in row crop production and includes a farmstead with a dwelling and out buildings. Annual net income distribution is for general education purposes.

BY THE NUMBERS

- 160.0 TOTAL ACRES
- 157.2 ACRES IN PRODUCTION
- 125.6 SOIL PRODUCTIVITY INDEX
- $7,732 PAID LIEU OF REAL ESTATE TAX
- $129,600 ORIGINAL VALUE
- $2,160,000 VALUE JUNE 30, 2022
- $59,232 NET INCOME CY 2022
- 9.3% TOTAL RETURN
- $29,079 NET INCOME DISTRIBUTION
HUNTER RESEARCH FARM

In 1975, the Board of Trustees of the University of Illinois received Champaign County farmland from Ralph O. and Mabel F. Hunter. The farm is in row crop production. Annual net income distribution is to the College of ACES, supporting research. Included with the farm is a farmstead with grain bins and outbuildings.

**BY THE NUMBERS**

- 280.0 TOTAL ACRES
- 243.9 ACRES IN PRODUCTION
- 142.3 SOIL PRODUCTIVITY INDEX
- $8,890 PAID LIEU OF REAL ESTATE TAX
- $655,746 ORIGINAL VALUE
- $5,068,328 VALUE JUNE 30, 2022
- $56,501 NET INCOME CY 2022
- 57.4% TOTAL RETURN
- $21,304 NET INCOME DISTRIBUTION
HUNTER SCHOLARSHIP FARMS

In 1975, the Board of Trustees of the University of Illinois received Menard and Sangamon County, Illinois farmland from Ralph O. and Mabel F. Hunter. Three farms are in row crop production while one is in research, seed beans and row crop production. There are three farm operators farming the gift as four individual farms. The net income distribution is to the College of ACES, supporting scholarships. Included with two of the farms are farmsteads with dwellings, grain bins and outbuildings.

**BY THE NUMBERS**

- **1,251.1** TOTAL ACRES
- **1,215.5** ACRES IN PRODUCTION
- **138.5** SOIL PRODUCTIVITY INDEX
- **$59,961** PAID LIEU OF REAL ESTATE TAX
- **$2,352,519** ORIGINAL VALUE
- **$21,579,253** VALUE JUNE 30, 2022
- **$498,188** NET INCOME CY 2022
- **36.1%** TOTAL RETURN
- **$454,974** NET INCOME DISTRIBUTION
## MOORE FARMS

The Board of Trustees of the University of Illinois gratefully accepted the gift of farmland from the Estate of Shirley Moore in 2021. The farmland is in two Illinois counties: DeWitt and Logan. All of the farms are in row crop production. Two farm operators independently operate the farmland as two individual farms. The net income distribution is for general education purposes.

<table>
<thead>
<tr>
<th><strong>BY THE NUMBERS</strong></th>
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</tr>
</thead>
<tbody>
<tr>
<td>TOTAL ACRES</td>
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<tr>
<td>ACRES IN PRODUCTION</td>
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<td>VALUE JUNE 30, 2022</td>
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<td>NET INCOME CY 2021</td>
<td>$87,253</td>
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<td>TOTAL RETURN</td>
<td>13.3%</td>
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<td>NET INCOME DISTRIBUTION</td>
<td>$54,853</td>
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O’CONNELL-PHILLIPS FARM

The Board of Trustees of the University of Illinois received a gift of farmland located in Tazewell County, Illinois from siblings, Frances P. O’Connell and John D. Phillips, in 2017. The farm is in row crop production. Annual net income distribution is allocated equally between the College of Liberal Arts and the College of ACES.

### BY THE NUMBERS

- **188.4** TOTAL ACRES
- **182.2** ACRES IN PRODUCTION
- **137.0** SOIL PRODUCTIVITY INDEX
- **$7,628** PAID LIEU OF REAL ESTATE TAX
- **$2,086,000** ORIGINAL VALUE
- **$3,072,632** VALUE JUNE 30, 2022
- **$82,611** NET INCOME CY 2022
- **39.9%** TOTAL RETURN
- **$71,412** NET INCOME DISTRIBUTION
SPILLMAN FARMS

In 2003 Robert E. Spillman generously donated his Marshall and Peoria County farmland to the Board of Trustees of the University of Illinois. The farm is in row crop production. There are two farm operators operating the farm as two individual farms. Annual net income distribution is to the College of ACES for agricultural education and scholarships.

BY THE NUMBERS

- **TOTAL ACRES**: 477.0
- **ACRES IN PRODUCTION**: 412.0
- **SOIL PRODUCTIVITY INDEX**: 129.6
- **PAID LIEU OF REAL ESTATE TAX**: $18,015
- **ORIGINAL VALUE**: $1,528,830
- **VALUE JUNE 30, 2022**: $5,980,153
- **NET INCOME CY 2022**: $159,960
- **TOTAL RETURN**: 24.2%
- **NET INCOME DISTRIBUTION**: $42,115
VOIGT-FREEMAN FARM

A gift of Coles County, Illinois farmland from Nellie Voigt-Freeman came to the Board of Trustees of the University of Illinois in 1996. The farm is in row crop production. The annual net income distribution is to the College of ACES for agricultural research.

<table>
<thead>
<tr>
<th>BY THE NUMBERS</th>
</tr>
</thead>
<tbody>
<tr>
<td>218.0</td>
</tr>
<tr>
<td>216.6</td>
</tr>
<tr>
<td>137.2</td>
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<tr>
<td>$11,114</td>
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<tr>
<td>$661,850</td>
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<tr>
<td>$3,445,842</td>
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<tr>
<td>$78,901</td>
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<tr>
<td>46.5%</td>
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<tr>
<td>$64,356</td>
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</tbody>
</table>
WAFFLE FARM

In 1994, the Board of Trustees of the University of Illinois received a gift of Grundy County, Illinois farmland from Dorothy Foersterling Waffle. The farm is in row crop production. Annual net income distribution is to the College of ACES for student scholarships.

### BY THE NUMBERS

- **120.3** TOTAL ACRES
- **118.8** ACRES IN PRODUCTION
- **126.2** SOIL PRODUCTIVITY INDEX
- **$3,501** PAID LIEU OF REAL ESTATE TAX
- **$258,000** ORIGINAL VALUE
- **$1,463,280** VALUE JUNE 30, 2022
- **$45,005** NET INCOME CY 2022
- **21.1%** TOTAL RETURN
- **$37,381** NET INCOME DISTRIBUTION
WARREN FARM

In 1955, Elizabeth H. Warren gave a 40 acre gift of farmland located in Piatt County, Illinois to the Board of Trustees of the University of Illinois. In 1996, an additional 80 acre gift from Mrs. Warren’s estate came to the University. The farm is in row crop production. Annual net income distribution is to the College of ACES to support 4-H activities and the youth of Illinois.

**BY THE NUMBERS**

- **120.0** TOTAL ACRES
- **119.0** ACRES IN PRODUCTION
- **140.6** SOIL PRODUCTIVITY INDEX
- **$6,453** PAID LIEU OF REAL ESTATE TAX
- **$269,000** ORIGINAL VALUE
- **$2,301,714** VALUE JUNE 30, 2022
- **$51,373** NET INCOME CY 2022
- **59.2%** TOTAL RETURN
- **$31,833** NET INCOME DISTRIBUTION
WEBER FARMS

Laura M. Weber gave LaSalle County, Illinois farmland to the Board of Trustees of the University of Illinois in 1955. The farm is in row crop production. There are two farm operators operating the farm as two individual farms. One farm includes a dwelling, bins, and outbuildings. Annual net income distribution is to the College of ACES.

BY THE NUMBERS

- **795.6** TOTAL ACRES
- **774.1** ACRES IN PRODUCTION
- **139.8** SOIL PRODUCTIVITY INDEX
- **$47,241** PAID LIEU OF REAL ESTATE TAX
- **$271,200** ORIGINAL VALUE
- **$10,677,003** VALUE JUNE 30, 2022
- **$246,761** NET INCOME CY 2022
- **31.6%** TOTAL RETURN
- **$168,342** NET INCOME DISTRIBUTION