

Agriculture Department

MINNESOTA SOYBEAN RESEARCH AND PROMOTION COUNCIL

North Mankato, Minnesota

2 copies

FINANCIAL STATEMENT

For
The Year Ended
August 31, 1980

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MINNESOTA SOYBEAN RESEARCH & PROMOTION COUNCIL
STATEMENT OF CASH RECEIPTS & DISBURSEMENTS
For the Year Ended August 31, 1980

CASH BALANCE - September 1, 1979 \$ 98,436.26

RECEIPTS

Assessments Received	\$1,225,014.54	
Less: Refunds to Producers	(29,466.58)	
Net Assessments Received		\$1,195,547.96
Interest Income		18,053.73
Other Income ¹		4,836.26
TOTAL RECEIPTS		<u>1,218,437.95</u>
	TOTAL	\$1,316,874.21

DISBURSEMENTS

ASA Market Development Foundation	\$ 802,000.00	
TOTAL MARKET DEVELOPMENT		\$ 802,000.00
ASA Research Foundation	50,000.00	
University of Minnesota - Research	145,675.00	
University of Minnesota - Equipment	59,200.00	
TOTAL RESEARCH		254,875.00
Board Members - Per Diem	4,147.81	
Travel & Expenses Incurred for Board Meetings	8,682.08	
Department of Agriculture - Administrative Services Contract	5,720.00	
Department of Agriculture - Mimeograph Machine	200.00	
ASA Office Expense - Salary	17,529.87	
Travel & Expenses	4,730.14	
Asst. Exec. Sec. & Consultant - Salaries	10,167.38	
Travel & Exp.	3,047.49	
Secretarial Salaries	15,489.01	
Miscellaneous Labor	227.50	
Payroll Taxes	454.61	
Rent	3,996.56	
Supplies	4,723.52	
Postage	6,960.82	
Telephone	6,543.09	
Photocopy & Printing	4,352.39	
Office Furniture & Equipment	2,609.44	
Dues & Subscriptions	158.38	
Leases & Service Agreements for Office Equipment	754.68	
Insurance & Bonding	1,016.00	
Legal & Accounting	1,505.63	
TOTAL ADMINISTRATIVE EXPENSE		103,016.40
Trade Teams & Hats	5,811.35	
The Farmer Ads	11,852.20	
Minnesota Soy News or Soy World	2,176.43	
Soybean Digest	468.00	
Farmers Elevator Association Ad & Booth Space	304.00	
1980 Council Election Display in The Farmer	1,706.88	
Miscellaneous Ads	571.14	
1979 Annual Financial Reports	986.00	
1980 Yield Contest Poster	1,279.00	
Press Party, Food Expo, Ag Day	1,339.40	
County Fairbooths & New Display	234.86	
Miscellaneous Promotion	512.06	
TOTAL INFORMATION EXPENSE		27,241.32
ASA Washington Office	20,000.00	
Minnesota Agri-Growth Council (Dues & Projects)	1,500.00	
In-State Government Relations	1,945.37	
Out-of-State Government Relations	1,891.94	
TOTAL GOVERNMENT RELATIONS		25,337.31
Minnesota Department of Agriculture - 1977 Grain Transportation Study	4,750.00	
Other Expense ²	3,309.22	
TOTAL		8,059.22
TOTAL DISBURSEMENTS		(\$1,220,529.25)
Less: Auditor's Adjustments		(142.70)
GRAND TOTAL		<u>\$ 96,202.26</u>

CASH IN BANK - SAVINGS	\$ 91,027.03
CASH IN BANK - CHECKING	5,075.23
PETTY CASH	100.00

TOTAL \$ 96,202.26

NOTES

- 1 Refund from the Minnesota Department of Agriculture
on the Administrative Services Contract - \$833.98;

Reimbursement from various groups on trade teams
dinners - \$694.75;

Deposit accepted by bank of a check issued to the
Minnesota Wheat Research and Promotion Council -
\$3,089.67.

- 2 Check issued to Minnesota Wheat Research and Promotion
Council to correct deposit error - \$3,089.67.

**SCHEDULE OF ASSESSMENTS COLLECTED AND REFUNDS PAID
FOR THE YEAR ENDED AUGUST 31, 1980**

<u>County</u>	<u>Assessments Collected</u>	<u>Refunds Paid</u>	<u>% of Refunds to Assessments</u>
1. Becker	\$ 471.83	\$ 19.75	4.1 %
2. Benton	1,922.68	-0-	-0-
3. Big Stone	10,502.33	75.59	.7
4. Blue Earth	37,099.82	1,425.86	3.8
5. Brown	24,544.38	923.26	3.7
6. Carver	2,560.48	6.55	.2
7. Chippewa	30,865.62	409.48	1.3
8. Chisago	1,882.15	-0-	-0-
9. Clay	3,319.80	84.48	2.5
10. Cottonwood	24,518.97	1,503.61	6.1
11. Dakota	12,390.56	132.35	1.0
12. Dodge	8,914.64	173.56	1.9
13. Douglas	1,666.81	9.39	.5
14. Faribault	69,084.91	2,179.89	3.1
15. Fillmore	5,089.88	58.52	1.1
16. Freeborn	44,004.12	691.03	1.5
17. Goodhue	14,087.32	27.10	.1
18. Grant	10,843.99	251.24	2.3
19. Hennepin	73,263.09	65.39	.08
20. Houston	74.11	-0-	-0-
21. Isanti	720.61	-0-	-0-
22. Jackson	22,250.14	1,541.07	6.9
23. Kandiyohi	21,583.17	248.98	1.1
24. Lac Qui Parle	34,680.66	206.59	.5
25. Le Sueur	13,006.16	744.02	5.7
26. Lincoln	8,143.90	-0-	-0-
27. Lyon	29,227.19	807.15	2.7
28. Mahanomen	42.78	-0-	-0-
29. Marshall	400.44	-0-	-0-
30. Martin	85,408.19	1,713.98	2.0
31. Mc Leod	17,870.33	582.28	3.2
32. Meeker	11,802.36	511.74	4.0
33. Mille Lacs	355.61	-0-	-0-
34. Morrison	116.44	7.24	6.2
35. Mower	25,949.14	210.50	.8
36. Murray	27,874.21	1,464.74	5.2
37. Nicollet	26,131.51	539.49	2.0
38. Nobles	46,233.84	1,884.13	4.0
39. Norman	925.60	26.65	2.8
40. Olmsted	10,698.66	45.41	.4
41. Otter Tail	2,131.85	145.73	6.8
42. Pipestone	9,335.40	240.76	2.5
43. Polk	67.69	623.73	*
44. Pope	6,330.38	152.32	2.4
45. Ramsey	74,632.37	12.05	.01
46. Red Lake	17.16	-0-	-0-
47. Redwood	67,757.61	1,872.72	2.7
48. Renville	61,790.89	1,992.31	3.2
49. Rice	16,884.35	64.04	.3
50. Rock	29,339.93	216.75	.7
51. Scott	7,246.66	125.88	1.7
52. Sherburn	893.47	-0-	-0-
53. Sibley	18,202.46	1,087.33	5.9
54. Stearns	3,970.93	9.08	.2
55. Steele	13,080.30	433.20	3.3
56. Stevens	5,117.85	490.74	9.5
57. Swift	28,077.09	1,031.61	3.6
58. Todd	180.94	-0-	-0-
59. Traverse	6,156.42	297.11	4.8
60. Wabasha	4,738.33	96.26	2.0
61. Waseca	17,605.56	564.20	3.2
62. Washington	-0-	4.47	*
63. Watonwan	35,507.60	654.43	1.8
64. Wilkin	5,194.65	26.60	.5
65. Winona	3,641.85	13.36	.3
66. Wright	10,941.93	189.96	1.7
67. Yellow Medicine	29,299.90	293.03	1.0
68. Out of State	5,052.33	257.88	5.1
69. NFO	1,172.81	-0-	-0-
70. CCC	117.40	-0-	-0-
GRAND TOTALS	<u>\$1,225,014.54</u>	<u>\$29,466.57</u>	<u>2.4%</u>

*The percentage of refunds to assessments by county doesn't necessarily reflect a true picture because the farmers may reside in one county and sell their beans in another county.

MINNESOTA SOYBEAN RESEARCH AND PROMOTION COUNCIL

DISTRICT 1

1. Paul Quinnild
Route 1, Box 83
Barnesville, MN 56514
218/493-4395

DISTRICT 4

2. John S. Evans
Route 3, Box 9
Montevideo, MN 56265
612/269-6244
3. Dennis Boraas
Route 2
Dawson, MN 56232
612/752-4532

DISTRICT 5

4. Gordon Anderson
Route 1
Dassel, MN 55325
612/286-2700
5. Lester Fredrickson
Route 2
Hector, MN 55342
612/848-2601

DISTRICT 6

6. Roger Bothe
8180-65th St. So.
Cottage Grove, MN 55016
612/459-0886

DISTRICT 7

7. Sandy Ludeman
Route 2, Box 19
Tracy, MN 56175
507/629-3793
8. Jim Dibble
Westbrook, MN 56183
507/274-6553

9. Charles Nystrom
Route 3, Box 190
Worthington, MN 56187
507/372-2027

DISTRICT 8

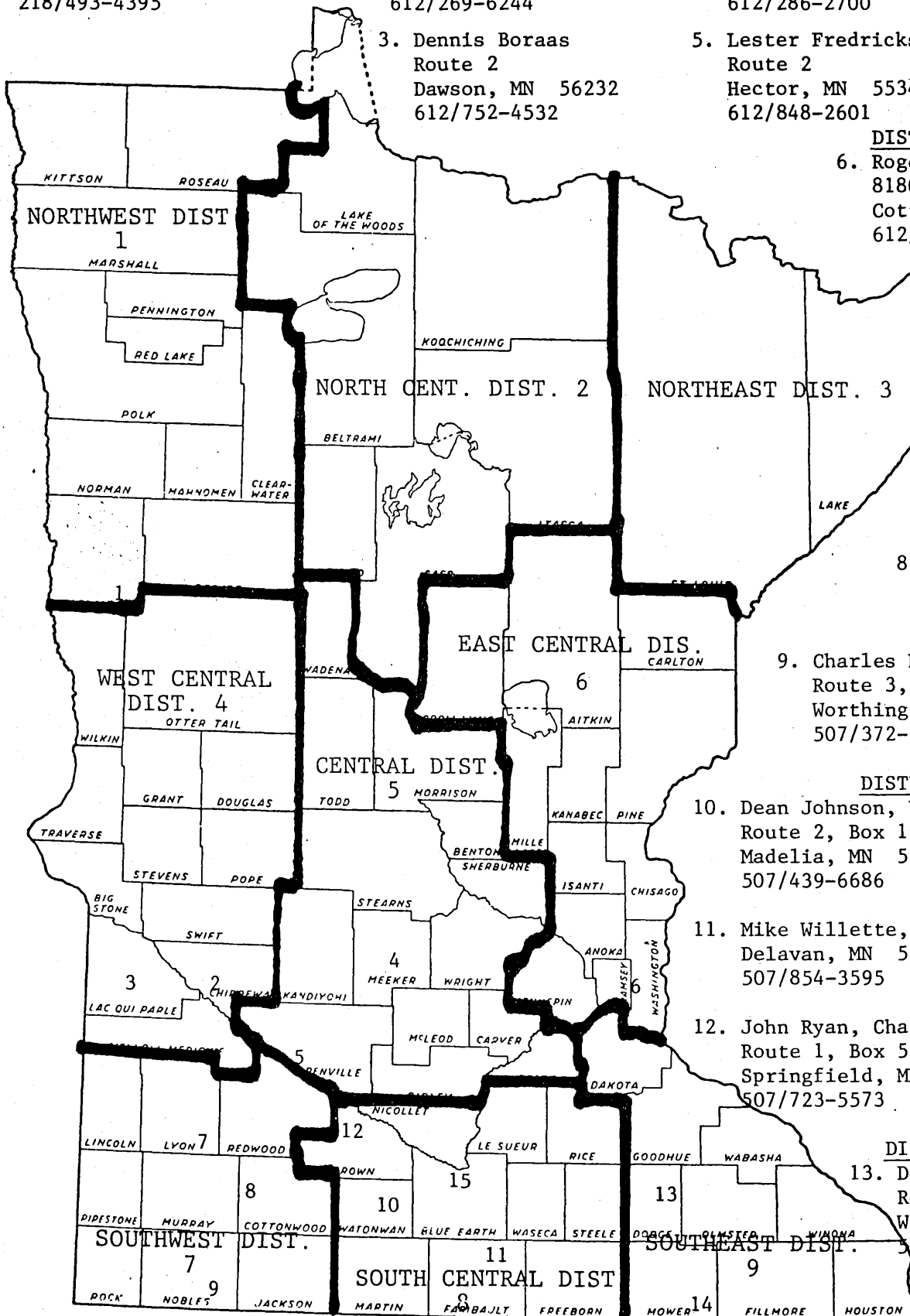
10. Dean Johnson, Vice-Chairman
Route 2, Box 118
Madelia, MN 56062
507/439-6686
11. Mike Willette, Treasurer
Delavan, MN 56023
507/854-3595

12. John Ryan, Chairman
Route 1, Box 56
Springfield, MN 56087
507/723-5573

DISTRICT 9

13. Dean Wright, Secretary
Route 1, Box 7
West Concord, MN 55985
507/527-2737

14. Dave Gardemann
Rt. 1, Box 210
LeRoy, MN 55951
507/657-2264



15. Mankato Office
113 Monroe Avenue
North Mankato, MN 56001
507/388-1635