

MINNESOTA SOYBEAN RESEARCH AND PROMOTION COUNCIL

SEVENTEENTH ANNUAL FINANCIAL STATEMENT

**For the Year Ended
August 31, 1990**

LEGISLATIVE REFERENCE LIBRARY
615 CONSTITUTION ST. N.
Saint Paul, Minnesota 55155

Attachments:

- 1. Financial Statement**
- 2. Schedule of Assessments Collected and Refunds Paid**
- 3. Minnesota Soybean Research and Promotion Council Directors**

HD
9235
.86
M56
1990

MINNESOTA SOYBEAN RESEARCH AND PROMOTION COUNCIL
FINANCIAL STATEMENT
FOR THE YEAR ENDED AUGUST 31, 1990

BEGINNING BALANCE, September 1, 1989 \$ 404,062

RECEIPTS

Assessments Received	\$1,807,336	
Interest Income	42,251	
Admin. Reimbursement from MSGA	29,654	
Research Reimbursement	1,049	
Miscellaneous Income	741	
TOTAL RECEIPTS		<u>1,881,031</u>
TOTAL		<u>2,285,093</u>

DISBURSEMENTS

Refunds	71,936	(3.8%)
Market Development	1,020,595	(54.0%)
Research	365,800	(19.3%)
Northern Crops Institute	50,000	(2.6%)
Education		
ASDF Promotion	5,652	
SPARC	6,386	
MSGA Education/Promotions Contract	65,273	
Commodity Election Ad	1,077	
The Farmer Ad	4,714	
Elevator Association	725	
First Purchaser Information	2,473	
Agri-Growth Membership	1,800	
Total Education	88,100	(4.7%)
MN Department of Agriculture Contract	9,300	(.5%)
Board Member Expenses		
Insurance and Bonding	4,178	
Accounting	5,300	
Travel and Meeting Expenses	14,337	
Equipment & Furniture	18,718	
Miscellaneous	352	
Total Board Member Expenses	42,885	(2.3%)
Administration Contract with MSGA	242,200	(12.8%)
Advertising	95	(0.0%)
TOTAL DISBURSEMENTS		<u>(1,890,911)</u>
YEAR-END BALANCE, August 31, 1990		<u>\$ 394,182</u>

Cash in Checking	\$ 42,612
Money Market Savings	51,570
Certificates of Deposit	<u>300,000</u>
TOTAL	<u>\$ 394,182</u>

The soybean checkoff is not a tax. To receive a refund, request within 60 days from:
 Minnesota Department of Agriculture, Promotion Councils
 90 West Plato Boulevard, St. Paul, MN 55107

OCT 2 1990

SCHEDULE OF ASSESSMENTS COLLECTED AND REFUNDS PAID
FOR THE YEAR ENDED 08/31/90

COUNTY	ASSESSMENTS COLLECTED				REFUNDS PAID	% * REF/ASSMNT
	ELEVATOR	ASCS	SEEDS	TOTAL		
Anoka	141.11	113.46	0.00	254.57	0.00	0.00
Becker	2,642.18	723.27	0.00	3,365.45	963.73	28.64
Benton	786.70	251.49	0.00	1,038.19	0.00	0.00
Big Stone	25,143.80	5,488.70	0.00	30,632.50	2,035.20	6.64
Blue Earth	33,948.28	21,304.46	2,214.62	57,467.36	3,470.72	6.04
Brown	23,425.54	9,917.17	456.99	33,799.70	1,988.17	5.88
Carver	822.21	2,135.98	0.00	2,958.19	51.31	1.73
Chippewa	15,573.08	7,280.47	51.50	22,905.05	856.56	3.74
Chicago	2,373.47	817.30	0.00	3,190.77	0.00	0.00
Clay	16,826.68	1,843.92	402.59	19,073.19	1,660.19	8.70
Cottonwood	35,685.09	17,555.77	46.80	53,287.66	3,115.38	5.85
Dakota	9,186.04	6,089.35	0.00	15,275.39	113.27	0.74
Dodge	3,636.72	8,540.23	0.00	12,176.95	520.14	4.27
Douglas	2,755.64	1,003.02	9.76	3,768.42	125.53	3.33
Faribault	44,639.14	13,611.29	790.10	59,040.53	3,161.04	5.35
Fillmore	8,076.19	3,923.50	13.24	12,012.93	0.00	0.00
Freeborn	34,130.85	12,081.24	524.71	46,736.80	1,609.48	3.44
Goodhue	12,132.05	3,638.27	3.69	15,774.01	5.51	0.03
Grant	27,662.46	7,158.56	0.00	34,821.02	1,449.56	4.16
Hennepin	108,074.30	813.11	0.00	108,887.41	26.08	0.02
Houston	1,123.40	440.09	0.00	1,563.49	27.00	1.73
Isanti	568.63	995.33	0.00	1,563.96	0.00	0.00
Jackson	21,816.13	13,582.28	12,888.19	48,286.60	1,063.06	2.20
Kandakec	0.00	54.59	0.00	54.59	0.00	0.00
Kandiyohi	19,506.67	7,448.52	284.96	27,240.15	1,139.67	4.18
Kittson	104.26	43.26	0.00	147.52	0.00	0.00
Lac Qui Parle	29,306.82	12,863.07	113.93	42,283.82	1,230.84	2.91
Le Sueur	8,415.02	9,593.94	46.81	18,055.77	1,013.09	5.61
Lincoln	9,898.95	4,155.09	19.38	14,073.42	542.74	3.86
Lyon	25,666.26	15,703.35	249.43	41,619.04	2,229.23	5.36
Mahnomen	7,451.23	390.29	0.00	7,841.52	190.98	2.44
Marshall	991.22	323.21	15.69	1,330.12	42.59	3.20
Martin	66,464.78	22,024.52	26.37	88,515.67	3,098.37	3.50
McLeod	14,063.25	6,815.99	143.63	21,022.87	1,336.59	6.36
Meeker	4,282.73	5,814.83	0.00	10,097.56	853.09	8.45
Mille Lacs	646.73	223.68	0.00	870.41	0.00	0.00
Morrison	93.87	294.23	0.00	388.10	0.00	0.00
Mower	44,522.43	11,184.60	0.00	55,707.03	763.43	1.37
Murray	26,039.66	13,723.01	0.00	39,762.67	1,777.53	4.47
Nicollet	21,103.23	13,309.43	60.05	34,472.71	1,602.04	4.65
Nobles	54,560.89	18,737.67	43.00	73,341.56	3,294.05	4.49
Norman	3,663.41	1,356.57	16.80	5,036.78	739.36	14.68
Olmsted	12,388.48	2,500.02	164.78	15,053.28	30.37	0.20
Otter Tail	6,397.62	1,560.12	0.00	7,957.74	802.19	10.08
Out of State	8,502.38	0.00	999.35	9,501.73	2,218.06	23.34
Pennington	464.58	0.00	0.00	464.58	0.00	0.00
Pine	0.00	102.44	0.00	102.44	0.00	0.00
Pipestone	18,262.78	3,510.61	0.00	21,773.39	454.64	2.09
Polk	4,611.21	495.88	73.08	5,180.17	12.62	0.24
Pope	8,560.03	3,025.05	0.00	11,645.08	287.13	2.47
Ramsey	98,054.78	0.00	0.00	98,054.78	0.00	0.00
Red Lake	867.42	224.89	0.00	1,092.31	0.00	0.00
Redwood	87,228.09	20,274.74	247.96	107,750.79	4,035.14	3.74
Renville	53,991.20	20,362.51	1,455.41	75,809.12	3,175.09	4.19
Rice	11,244.65	3,173.69	0.00	14,418.34	163.27	1.13
Rock	37,430.20	6,150.44	0.00	43,580.64	550.05	1.26
Roseau	0.00	242.70	0.00	242.70	0.00	0.00
Scott	4,535.74	1,689.23	23.80	6,248.77	368.17	5.89
Sherburne	2,391.09	740.13	0.00	3,131.22	115.48	3.69
Sibley	14,495.10	12,216.49	0.00	26,711.59	2,004.32	7.50
Stearns	3,714.36	1,355.26	1.12	5,070.74	475.05	9.37
Steele	13,270.87	7,604.61	167.45	21,042.93	732.46	3.48
Stevens	4,927.09	6,612.92	0.00	11,540.01	1,176.02	10.19
Swift	33,081.49	9,581.26	0.00	42,662.75	2,495.89	5.85
Todd	172.58	216.49	0.00	389.07	0.00	0.00
Traverse	16,112.66	6,032.73	0.00	22,145.39	3,820.80	17.25
Wabasha	7,721.55	1,068.65	50.00	8,840.20	27.66	0.31
Waseca	12,665.57	9,441.99	129.00	22,236.56	1,272.67	5.72
Washington	738.63	1,369.15	0.00	2,107.78	41.27	1.96
Watsonwan	34,457.50	14,705.57	94.07	49,257.14	1,816.45	3.69
Wilkin	26,549.14	3,443.63	990.78	30,983.55	1,181.09	3.81
Winona	8,425.94	453.46	0.00	8,879.40	0.00	0.00
Wright	9,188.78	4,196.28	687.40	14,072.46	757.03	5.38
Yellow Medicine	35,983.14	13,657.71	7.00	49,647.85	1,827.99	3.68

TOTALS -	1807335.95	71936.44	3.98
----------	------------	----------	------

*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. Also, elevators or terminals may remit from one location for a number of branches.

MINNESOTA SOYBEAN RESEARCH AND PROMOTION COUNCIL (AS OF 8/31/90)

District 1

1. Mark Harless
1529 9th St. So.
Fargo, ND 58103
218/494-3330

District 4

2. John Friederichs
Route 1, Box 171
Doran, MN 56530
218/643-6017

3. Richard Rosetter

Route 1, Box 204
Granite Falls, MN 56241
612/564-3620

5. Jim Sallstrom

Treasurer
Route 2, Box 159
Winthrop, MN 55396
507/647-2546

District 5

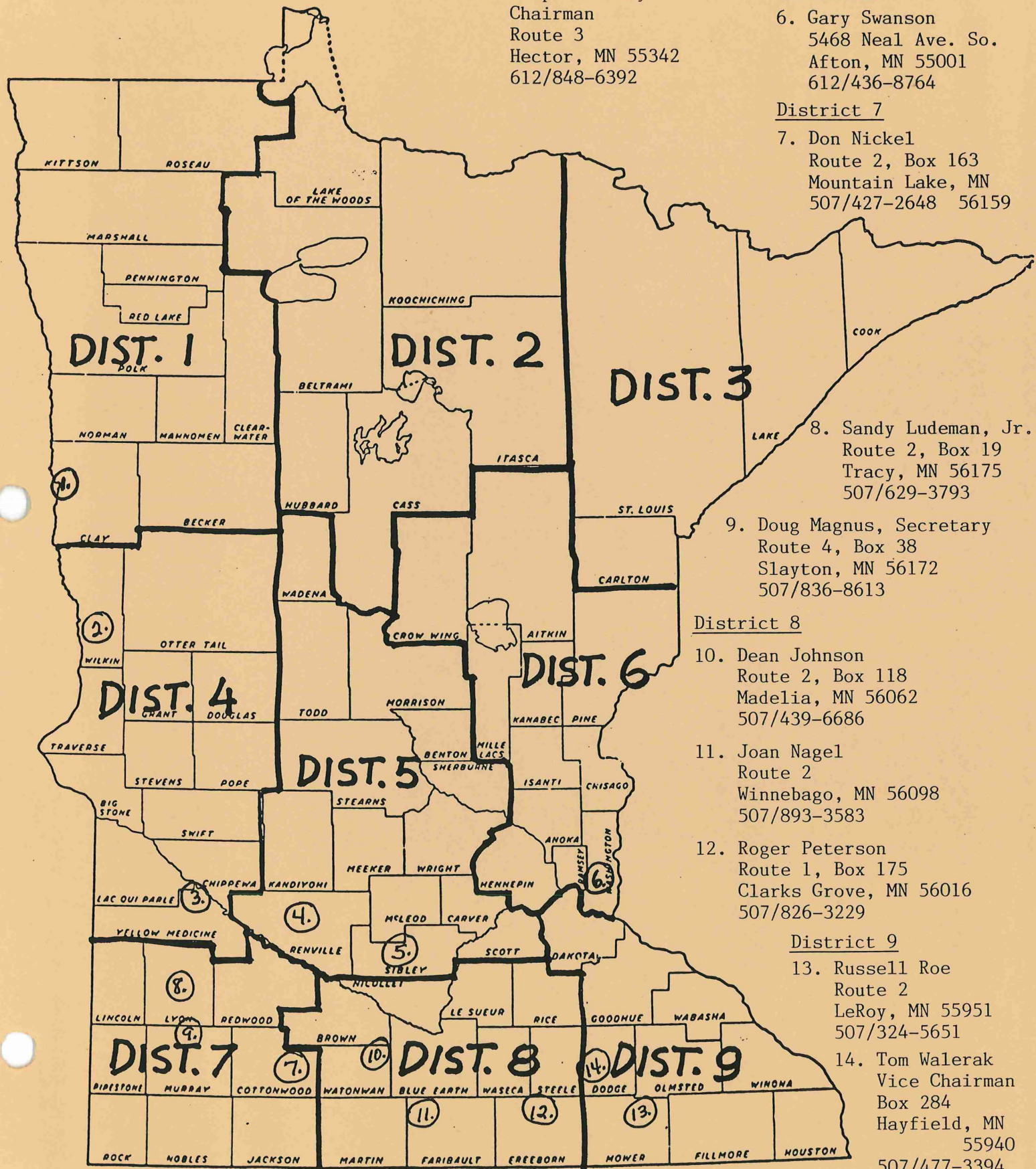
4. Ralph Novotny
Chairman
Route 3
Hector, MN 55342
612/848-6392

District 6

6. Gary Swanson
5468 Neal Ave. So.
Afton, MN 55001
612/436-8764

District 7

7. Don Nickel
Route 2, Box 163
Mountain Lake, MN
507/427-2648 56159



8. Sandy Ludeman, Jr.
Route 2, Box 19
Tracy, MN 56175
507/629-3793

9. Doug Magnus, Secretary
Route 4, Box 38
Slayton, MN 56172
507/836-8613

District 8

10. Dean Johnson
Route 2, Box 118
Madelia, MN 56062
507/439-6686

11. Joan Nagel
Route 2
Winnebago, MN 56098
507/893-3583

12. Roger Peterson
Route 1, Box 175
Clarks Grove, MN 56016
507/826-3229

District 9

13. Russell Roe
Route 2
LeRoy, MN 55951
507/324-5651

14. Tom Walerak
Vice Chairman
Box 284
Hayfield, MN
55940
507/477-3394