

MINNESOTA SOYBEAN RESEARCH AND PROMOTION COUNCIL

EIGHTEENTH ANNUAL FINANCIAL STATEMENT

**For the Year Ended
August 31, 1991**

Attachments:

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

MINNESOTA SOYBEAN RESEARCH AND PROMOTION COUNCIL
FINANCIAL STATEMENT
FOR THE YEAR ENDED AUGUST 31, 1991

BEGINNING BALANCE, September 1, 1990 \$ 394,182

RECEIPTS

Assessments	\$1,834,460	
Interest Income	43,578	
Miscellaneous Income	<u>772</u>	
TOTAL RECEIPTS		<u>1,878,810</u>
TOTAL		<u>2,272,992</u>

DISBURSEMENTS

Refunds	77,016 (4%)	
Market Development	1,030,000 (54%)	
Research	335,799 (18%)	
MSGA Contract:	398,829 (21%)	
Promotion	62,073	
Industry Information	15,372	
Consumer Information	46,679	
Producer Communications	121,706	
Research	12,936	
Administrative	<u>140,063</u>	
MN Dept of Ag Services	11,000 (1%)	
Board Member Expenses:	38,244 (2%)	
Travel and Meeting	17,634	
Insurance and Bonding	4,320	
Equipment & Furniture	14,490	
Agri-Growth Membership	<u>1,800</u>	
First Purchaser Overpayment	1,238	
Miscellaneous	<u>244</u>	
TOTAL DISBURSEMENTS		<u>1,892,370</u>
YEAR-END BALANCE, August 31, 1991		<u><u>\$ 380,622</u></u>

Cash in Checking	\$ 65,269	
Refund Checking	37,885	
Savings	<u>277,468</u>	
TOTAL		<u><u>\$ 380,622</u></u>

SCHEDULE OF ASSESSMENTS COLLECTED AND REFUNDS PAID
FOR THE YEAR ENDED 08/31/91

COUNTY	ASSESSMENTS COLLECTED				REFUNDS PAID	% * REF/ASSMNT
	ELEVATOR	ASCS	SEEDS	TOTAL		
Anoka	301.00	181.72	0.00	482.72	0.00	0.00
Becker	3,262.61	1,057.80	0.00	4,320.41	1,661.30	38.45
Benton	943.13	457.51	0.00	1,400.64	0.00	0.00
Big Stone	21,949.66	5,585.61	10.54	27,545.81	1,983.90	7.20
Blue Earth	33,956.02	18,107.97	2,511.14	54,575.13	3,078.81	5.64
Brown	24,043.13	10,059.23	150.73	34,253.09	2,721.00	7.94
Carver	310.55	2,303.15	0.00	2,613.70	0.00	0.00
Cass	0.00	9.16	0.00	9.16	65.44	714.41
Chippewa	8,266.76	8,408.95	68.50	16,744.21	1,250.21	7.47
Chisago	3,151.86	1,353.59	0.00	4,505.45	442.88	9.83
Clay	15,449.61	2,108.83	252.93	17,811.37	3,313.24	18.60
Cottonwood	33,876.93	19,127.36	361.10	53,365.39	3,055.08	5.72
Dakota	9,022.34	6,037.87	0.00	15,060.21	40.28	0.27
Dodge	3,289.72	8,018.76	22.99	11,331.47	1,134.19	10.01
Douglas	3,453.63	821.22	6.12	4,280.97	113.36	2.65
Faribault	39,120.27	14,624.67	0.00	53,744.94	3,136.63	5.84
Fillmore	8,128.13	3,956.29	0.00	12,084.42	74.78	0.62
Freeborn	29,268.79	11,977.61	694.53	41,940.93	2,097.04	5.00
Goodhue	12,083.52	3,240.64	39.87	15,364.03	131.69	0.86
Grant	24,644.96	7,335.74	374.29	32,354.99	1,616.78	5.00
Hennepin	109,767.96	827.35	0.00	110,595.31	79.96	0.07
Houston	821.30	164.93	0.00	986.23	17.74	1.80
Isanti	982.06	1,454.81	0.00	2,436.87	183.78	7.54
Jackson	22,358.75	15,022.07	12,858.50	50,239.32	1,149.38	2.29
Kanabec	46.74	217.16	0.00	263.90	0.00	0.00
Kandiyohi	17,123.56	9,633.06	412.65	27,169.27	1,253.72	4.61
Kittson	1.14	8.99	0.00	10.13	0.00	0.00
Lac Qui Parle	27,885.15	13,952.93	17.53	41,855.61	1,117.74	2.67
Lake of the Woods	0.00	20.94	0.00	20.94	0.00	0.00
Le Sueur	8,713.06	8,146.01	105.30	16,964.37	1,347.73	7.94
Lincoln	8,810.20	4,563.96	89.31	13,463.47	419.31	3.11
Lyon	26,995.86	18,500.98	240.80	45,737.64	3,418.13	7.47
Mahnomen	7,906.00	455.04	0.00	8,361.04	257.83	3.08
Marshall	273.43	61.56	5.00	339.99	63.33	18.63
Martin	70,511.41	25,508.08	19.71	96,039.20	3,486.02	3.63
McLeod	16,735.27	6,622.76	264.39	23,622.42	717.02	3.04
Meeker	5,091.37	6,505.25	187.56	11,784.18	1,003.56	8.52
Mille Lacs	1,360.52	208.45	13.46	1,582.43	0.00	0.00
Morrison	382.12	0.00	0.00	382.12	0.00	0.00
Mower	37,897.58	11,292.35	37.44	49,227.37	1,299.81	2.64
Murray	27,159.61	15,447.06	0.00	42,606.67	2,007.08	4.71
Nicollet	21,857.31	13,034.14	84.95	34,976.40	1,164.87	3.33
Nobles	47,276.17	18,183.77	36.79	65,496.73	2,268.24	3.46
Norman	3,179.59	1,345.36	67.54	4,592.49	848.46	18.47
Olmsted	12,389.34	3,107.11	141.36	15,637.81	136.06	0.87
Otter Tail	5,437.10	1,599.14	1.86	7,038.10	602.16	8.56
Out of State	11,697.41	0.00	1,499.24	13,196.65	1,010.61	7.66
Pennington	216.33	0.00	0.00	216.33	0.00	0.00
Pine	722.70	157.15	0.00	879.85	0.00	0.00
Pipestone	16,256.09	3,370.99	0.00	19,627.08	881.73	4.49
Polk	3,082.43	328.73	55.69	3,466.85	9.54	0.28
Pope	8,913.88	3,256.65	0.00	12,170.53	143.55	1.18
Ramsey	113,475.02	0.00	0.00	113,475.02	0.00	0.00
Red Lake	545.19	15.74	0.00	560.93	0.00	0.00
Redwood	92,129.12	22,559.01	39.99	114,728.12	5,684.97	4.96
Renville	66,346.37	23,249.37	1,827.08	91,422.82	2,800.36	3.06
Rice	11,665.68	2,296.69	0.00	13,962.37	159.99	1.15
Rock	31,652.81	4,941.48	0.00	36,594.29	958.08	2.62
Roseau	0.00	92.56	0.00	92.56	0.00	0.00
Scott	4,330.75	1,601.85	58.19	5,990.79	372.87	6.22
Sherburne	3,579.40	913.09	0.00	4,492.49	0.00	0.00
Sibley	9,665.45	12,558.57	0.00	22,224.02	1,664.58	7.49
Stearns	5,485.25	2,150.68	0.00	7,635.93	190.06	2.49
Steele	12,347.59	8,438.89	95.00	20,881.48	1,081.01	5.18
Stevens	7,101.31	5,491.82	0.00	12,593.13	1,700.44	13.50
Swift	35,862.68	12,174.33	1,989.63	50,026.64	2,353.73	4.70
Todd	252.40	403.21	0.00	655.61	0.00	0.00
Traverse	13,393.83	5,671.37	511.10	19,576.30	2,824.29	14.43
Wabasha	6,991.01	792.18	88.56	7,871.75	0.00	0.00
Waseca	13,327.68	8,780.32	185.87	22,293.87	1,159.33	5.20
Washington	669.37	1,465.27	0.00	2,134.64	0.00	0.00
Watsonwan	34,578.33	16,732.60	39.52	51,350.45	1,817.50	3.54
Wilkin	20,165.70	2,767.72	880.41	23,813.83	835.07	3.51
Winona	12,540.90	579.52	0.00	13,120.42	0.00	0.00
Wright	10,165.73	4,721.99	196.67	15,084.39	1,063.17	7.05
Yellow Medicine	40,796.44	18,297.90	7.20	59,101.54	1,546.46	2.62

TOTALS -	1834459.73	77015.88	4.20
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*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 8/31/91)

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

District 5

3. Richard Rosetter
Route 1, Box 204
Granite Falls, MN 56241
612/564-3620

District 6

5. Jim Sallstrom
Treasurer
Route 2, Box 159
Winthrop, MN 55396
507/647-2546

District 5

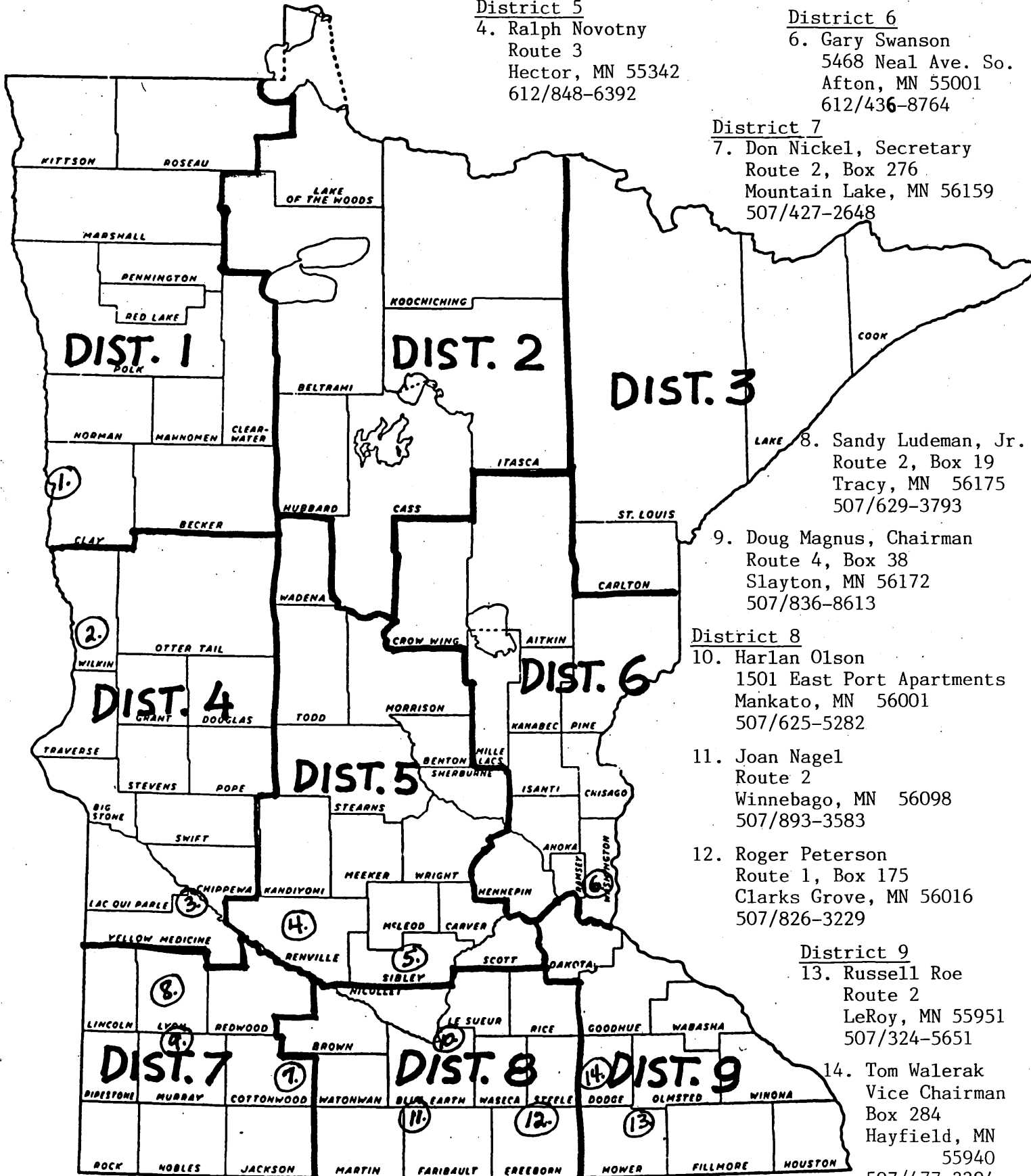
4. Ralph Novotny
Route 3
Hector, MN 55342
612/848-6392

District 6

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

District 7

7. Don Nickel, Secretary
Route 2, Box 276
Mountain Lake, MN 56159
507/427-2648



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

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

District 8

10. Harlan Olson
1501 East Port Apartments
Mankato, MN 56001
507/625-5282

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