

MINNESOTA SOYBEAN RESEARCH AND PROMOTION COUNCIL  
STATEMENT OF CASH RECEIPTS & DISBURSEMENTS  
For the Year Ended August 31, 1984

850243

|                                                                         |                |        |                        |
|-------------------------------------------------------------------------|----------------|--------|------------------------|
| BEGINNING BALANCE FROM SEPTEMBER 1, 1983                                |                |        | \$ 202,792.13          |
| <b>RECEIPTS</b>                                                         |                |        |                        |
| Assessments Received                                                    | \$1,633,005.63 |        |                        |
| Less: Refunds Paid to Producers                                         | ( 58,734.07)   | (3.6%) |                        |
| Net Assessments Received                                                |                |        | \$1,574,271.56         |
| Interest Income                                                         |                |        | 30,845.10              |
| Other Income <sup>1</sup>                                               |                |        | 15,233.54              |
| TOTAL RECEIPTS                                                          |                |        | 1,620,350.20           |
| TOTAL                                                                   |                |        | \$1,823,142.33         |
| <b>DISBURSEMENTS</b>                                                    |                |        |                        |
| ASDF Market Development                                                 | \$1,000,000.00 |        |                        |
| TOTAL MARKET DEVELOPMENT                                                |                |        | \$1,000,000.00 (59.5%) |
| ASDF Research                                                           | \$ 50,000.00   |        |                        |
| University of Minnesota - Research                                      | 207,391.00     |        |                        |
| TOTAL RESEARCH                                                          |                |        | 257,391.00 (15.3%)     |
| MN Agri-Growth Council (Dues and Annual Meeting)                        | \$ 1,400.00    |        |                        |
| In-State Government Relations                                           | 104.20         |        |                        |
| Out-of-State Government Relations                                       | 1,278.55       |        |                        |
| TOTAL INFORMATION & EDUCATION (GOVERNMENT RELATIONS)                    |                |        | 2,782.75 (.2%)         |
| Board Members - Per Diem                                                | \$ 2,337.29    |        |                        |
| - Travel and Expenses Incurred for Quarterly Board Meetings             | 4,516.58       |        |                        |
| Committee Members - Travel and Expenses Incurred for Committee Meetings | 118.41         |        |                        |
| Department of Agriculture - Administrative Services Contract            | 8,500.00       |        |                        |
| Executive Secretary and Assistant Executive Secretary - Salaries        | 39,276.29      |        |                        |
| - Travel and Expenses                                                   | 2,306.06       |        |                        |
| Secretarial - Salaries                                                  | 37,054.70      |        |                        |
| - Travel and Expenses                                                   | 550.27         |        |                        |
| Office Rent                                                             | 6,600.00       |        |                        |
| Utilities and Cleaning                                                  | 1,563.71       |        |                        |
| Supplies                                                                | 3,873.91       |        |                        |
| Postage                                                                 | 10,311.81      |        |                        |
| Telephone                                                               | 15,327.40      |        |                        |
| Printing                                                                | 25,501.93      |        |                        |
| Office Furniture and Equipment                                          | 6,052.73       |        |                        |
| Dues and Subscriptions                                                  | 369.40         |        |                        |
| Leases and Service Agreements for Office Equipment                      | 4,111.30       |        |                        |
| Insurance and Bonding                                                   | 2,531.32       |        |                        |
| Legal and Accounting                                                    | 5,615.30       |        |                        |
| Car Expense                                                             | 3,017.02       |        |                        |
| Miscellaneous Expense and Labor                                         | 480.68         |        |                        |
| TOTAL ADMINISTRATIVE EXPENSE                                            |                |        | 180,016.11 (10.7%)     |
| TOTAL FIXED ASSETS PURCHASED DURING FISCAL YEAR 1984 <sup>2</sup>       |                |        | 11,372.00 (.6%)        |
| Trade Teams                                                             | \$ 3,261.33    |        |                        |
| Farmers Elevator Association Ad and Booth Space                         | 494.50         |        |                        |
| County Fair Booths <sup>3</sup>                                         | 3,000.00       |        |                        |
| Other Organizations                                                     | 1,011.55       |        |                        |
| Display Booth Items                                                     | 982.59         |        |                        |
| Promotional Items (Pins)                                                | 530.50         |        |                        |
| Miscellaneous Promotion                                                 | 275.10         |        |                        |
| TOTAL ADVERTISING AND PROMOTION                                         |                |        | 9,555.57 (.6%)         |
| Information for First Purchasers                                        | \$ 3,161.33    |        |                        |
| MSGA Delegates to ASA Convention <sup>3</sup>                           | 9,200.00       |        |                        |
| 1984 Soybean Yield Contest Poster and Brochures <sup>3</sup>            | 4,000.00       |        |                        |
| The Farmer - FY83 Financial Statement                                   | 1,542.47       |        |                        |
| 1984 Council Election Display                                           | 1,693.60       |        |                        |
| MinnsOy News Publication for Soybean Growers                            | 20,258.07      |        |                        |
| Soybean Digest Publication Subscriptions                                | 850.00         |        |                        |
| County Chairmen Attending National ASA Board Meetings <sup>3</sup>      | 4,000.00       |        |                        |
| Referendum Expense                                                      | 96,795.52      |        |                        |
| Seminars and County Structures <sup>3</sup>                             | 4,000.00       |        |                        |
| Volunteer Soy Oil Spokesperson Program                                  | 6,270.41       |        |                        |
| Farmer/Media Relations                                                  | 64,989.69      |        |                        |
| Miscellaneous Information and Education                                 | 890.43         |        |                        |
| TOTAL INFORMATION AND EDUCATION (GENERAL)                               |                |        | 217,651.52 (13.0%)     |
| REFUND OF OVERPAYMENT TO FIRST PURCHASERS                               |                |        | 1,634.08 (.1%)         |
| TOTAL DISBURSEMENTS                                                     |                |        | (1,680,403.03)         |
| Plus: Outstanding Checks Issued Before August 31, 1983                  |                |        | 61.52                  |
| YEAR-END BALANCE                                                        |                |        | \$ 142,800.82          |
| CASH IN BANK - SAVINGS/CHECKING                                         | \$ 1,108.01    |        |                        |
| CERTIFICATE OF DEPOSIT                                                  | 100,000.00     |        |                        |
| MONEY MARKET ACCOUNT                                                    | 31,810.97      |        |                        |
| PETTY CASH                                                              | 200.00         |        |                        |
| REFUND ACCOUNT                                                          | 9,681.84       |        |                        |
| TOTAL                                                                   |                |        | \$ 142,800.82          |

<sup>1</sup>Reimbursement by MSGA for 15% of salaries, telephone, postage, etc. - \$15,150.49, and reimbursement from ASA and staff car use - \$158.37.

<sup>2</sup>Pontiac wagon was purchased in May at purchase price of \$6,777; depreciated at 7¢/mile, current market value is \$6,049. Copier was purchased in June for \$4,595; its useful life is 5 years, and current market value is \$3,676. Computer has useful life of 5 years; with depreciation of 2 years, its current market value is \$10,085.

<sup>3</sup>Items contracted with the Minnesota Soybean Growers Association (MSGA).

**The soybean checkoff is not a tax. If you wish your money refunded write:  
Minnesota Department of Agriculture, Promotion Councils, 90 W. Plato Blvd., St. Paul, MN 55107**