

MINNESOTA SOYBEAN RESEARCH AND PROMOTION COUNCIL
STATEMENT OF CASH RECEIPTS & DISBURSEMENTS
For the Year Ended August 31, 1985

800244
800244

BEGINNING BALANCE FROM SEPTEMBER 1, 1984 \$ 142,739.30

RECEIPTS

Assessments Received	\$1,128,799.45	
Less: Refunds Paid to Producers	(53,387.66)	(4.73%)
Net Assessments Received		\$1,075,411.79
Interest Income		18,669.06
Other Income ¹		49,754.20
TOTAL RECEIPTS		<u>1,143,835.05</u>
TOTAL		<u>\$1,286,574.35</u>

DISBURSEMENTS

ASDF Market Development	\$ 672,500.00		
TOTAL MARKET DEVELOPMENT		\$ 672,500.00	(56.4%)
ASDF Research	\$ 50,000.00		
University of Minnesota - Research	171,630.00		
University of Minnesota - Equipment	8,600.00		
TOTAL RESEARCH		230,230.00	(19.3%)
MN Agri-Growth Council (Dues and Annual Meeting)	\$ 900.00		
In-State Government Relations	1,638.66		
Out-of-State Government Relations	5,347.14		
TOTAL INFORMATION AND EDUCATION (GOVERNMENT RELATIONS)		7,885.80	(.7%)
Posters and Information for First Purchasers	\$ 2,833.56		
ASA Convention - Delegate Travel ²	9,180.00		
ASA Convention - Delegate Expenses	1,911.34		
The Farmer - FY84 Financial Statement	4,618.60		
1985 Council Election Display	2,294.20		
Washington Report Subscriptions	2,080.81		
MinnSoy News Publication for Soybean Growers	13,210.00		
Soybean Digest Subscriptions	820.00		
County Chairmen Attending National ASA Board Meetings ²	2,500.00		
Seminars and County Structure ²	7,000.00		
Volunteer Soy Oil Spokesperson Program	7,174.02		
Farmer/Media Relations	25,047.61		
Soybean Plus Task Force	1,140.36		
Miscellaneous Information and Education	420.12		
TOTAL INFORMATION AND EDUCATION (GENERAL)		80,230.62	(6.8%)
Board Members - Per Diem	\$ 2,485.00		
Board Members - Travel and Expenses	7,103.95		
Committee Members Travel and Expenses	2,012.56		
Department of Agriculture - Administrative Services Contract	8,000.00		
Department of Agriculture - Other	500.00		
Office Staff - Salaries	101,137.34		
Office Staff - Travel and Expenses	7,084.62		
Contract for Services	6,525.38		
Office Rent	7,800.00		
Utilities and Cleaning	1,550.34		
Supplies	3,372.57		
Postage	7,858.28		
Telephone	9,573.89		
Printing	1,452.48		
Office Furniture and Equipment	322.27		
Dues and Subscriptions	352.10		
Leases and Service Agreements	1,835.53		
Insurance and Bonding	2,590.20		
Legal and Accounting	5,200.00		
Car Expense ³	2,775.47		
Miscellaneous Expense and Labor	1,006.14		
TOTAL ADMINISTRATIVE EXPENSE		180,538.12	(15.1%)
TOTAL FIXED ASSETS PURCHASED DURING FISCAL YEAR 1985 ⁴		11,265.18	(.9%)
Trade Teams	\$ 2,238.17		
Farmers Elevator Association Ad and Booth Space	495.50		
County Fair Booths ²	3,000.00		
Other Organizations	812.81		
Display Booth Items	79.50		
Promotional Item (Calendars)	2,598.64		
Miscellaneous Promotion	790.67		
TOTAL ADVERTISING AND PROMOTION		10,015.29	(.8%)
TOTAL DISBURSEMENTS			(1,192,665.01)
Plus: Outstanding Checks Issued Before August 31, 1984			251.07
YEAR-END BALANCE			<u>\$ 94,160.41</u>
CASH IN BANK - SAVINGS/CHECKING	\$ 20,164.98		
MONEY MARKET SAVINGS	95,670.74		
REFUND ACCOUNT	4,057.86		
PETTY CASH	200.00		
ACCOUNTS RECEIVABLE (from MSGA)	156.51		
ACCOUNTS PAYABLE	(26,089.68)		
TOTAL			<u>\$ 94,160.41</u>

¹ Reimbursement by Minnesota Soybean Growers Association (\$17,254.20); grants from Minnesota Department of Agriculture (\$27,500.00); and reimbursement by American Soybean Association for services (\$5,000.00).

² Items contracted with the Minnesota Soybean Growers Association.

³ Current market value of Pontiac car is \$3,675 (depreciated at 7 ¢/mile).

⁴ Copier was purchased in FY84 for \$4,595; its useful life is 5 years, and current market value is \$2,757. During FY85 furniture (\$351.50), typewriter (\$1,705.50), phone system (\$2,747.18), and computer (\$14,111.50 less trade-in of \$7,650.50 = \$6,461.00) were purchased. The computer has useful life of 5 years; with depreciation of \$1,292.20, its current market value is \$5,168.80.

**The soybean checkoff is not a tax. If you wish your money refunded, request within 60 days from:
Minnesota Department of Agriculture, Promotion Councils, 90 W. Plato Blvd., St. Paul, MN 55107**