

Minnesota Sunflower Council

Operating Budget

For The Fiscal Year Ending June 30, 2014

| | Budget FY2013 | Approved Budget FY2014 | Current Month Jun-14 FY2014 | YTD Budget FY2014 |
|---|------------------|---------------------------|-----------------------------------|----------------------|
| Beginning Fund Balance | \$ 19,774.38 | \$ 25,040.49 | | \$25,040.49 |
| Revenue | | | | |
| Sunflower Checkoff Assessment | \$ 28,203.42 | \$ 27,000.00 | \$ 2,221.96 | \$ 27,835.81 |
| Assessment Refunded | -\$70.28 | -200.00 | - | - |
| Net Assessment | \$ 28,133.14 | \$ 26,800.00 | \$ 2,221.96 | \$ 27,835.81 |
| Interest | \$ 17.35 | \$ 22.00 | \$ 1.13 | \$ 13.60 |
| Other Income | \$ - | \$ - | \$ - | \$ - |
| Total Revenue | \$ 28,150.49 | \$ 26,822.00 | \$ 2,223.09 | \$ 27,849.41 |
| Expenses: | | | | |
| Promotion-National Sunflower Assn. | \$ 15,000.00 | \$ 16,200.00 | \$ - | \$ 16,200.00 |
| Administrative - MN Ag Dept | \$ 4,460.00 | \$ 4,460.00 | \$ - | \$ 4,460.00 |
| Audit Fees | \$ 2,160.00 | \$ 3,000.00 | \$ - | \$ 3,840.00 |
| Insurance | \$ 899.00 | \$ 1,000.00 | \$ - | \$ 899.00 |
| Miscellaneous | \$ 365.38 | \$ 500.00 | \$ 42.50 | \$ 478.63 |
| Council Members: | | | | |
| Council Members Expense | \$ - | \$ 1,000.00 | \$ - | |
| Other Council Expenses | \$ - | \$ 100.00 | \$ - | |
| Total Expenses | \$ 22,884.38 | \$ 26,260.00 | \$ 42.50 | \$ 25,877.63 |
| Excess (Deficit) of Revenue over Expenses | \$ 5,266.11 | \$ 562.00 | \$ 2,180.59 | \$ 1,971.78 |
| Ending Fund Balance | \$ 25,040.49 | \$ 25,602.49 | | \$27,012.27 |