

NFRBMEA INC.

2006-2007 Annual Report



2006-07 Board. FRONT- Laurie Morris, Historian; Deb Pike, Webmaster, Nuts & Bolts Co-editor; Wayne Pike, Membership Secretary, Nuts & Bolts Co-editor; Jay Olson, President. BACK- Rick Morgan, Secretary; Tim Holtquist, Past President; Gary Thome, '07 Conf. Chair; John Hobert, Pres. Elect; Doug Wertish, Treasurer.

National Farm and Ranch Business Management Education Association, Inc.



Mission Statement

To promote and support farm and ranch business management education. We accomplish our mission by providing in-service education to our members and by communicating and networking with others.

National Farm and Ranch Business Management Education Association, Inc.
is recognized by the Internal Revenue Service as 501 (c) (3) corporation.

www.nfrbmea.org

2006-07 Board of Directors

- ◆ **President**
Jay Olson, Devils Lake, ND.
- ◆ **President Elect**
John Hobert, Cannon Falls, MN.
- ◆ **Past President**
Tim Holtquist, Milbank, SD.
- ◆ **Secretary**
Rick Morgan, Moorhead, MN.
- ◆ **Treasurer**
Doug Wertish, Faribault, MN.
- ◆ **2006 Conference Co-Chairs**
Jim Kelm, Red Wing, MN.
Gary Thome, Adams, MN.
- ◆ **National Council Representative**
Rich Baumann, New Ulm, MN.
- ◆ **Membership Sec. / Nuts & Bolts Co-Editor**
Wayne Pike, Rochester, MN.
- ◆ **Historian**
Laurie Morris, Deer Trail, CO.
- ◆ **Webmaster / Nuts & Bolts Co-Editor**
Deb Pike, Rochester, MN.

In 2004, NFRBMEA assumed the sponsorship and appointment of a representative to the National Council for Agriculture Education. This is the first time a member of the "The Council" has been selected by NFRBMEA. Richard Baumann, FBM Instructor at South Central Technical College at Mankato, MN was appointed to our seat. Gary Thome, NFRBMEA member and FBM instructor with Riverland College, Austin, MN, formerly represented us through the National Association of Agricultural Educators on The Council.

History of NFRBMEA, Inc.

In 1973, instructors using the farm/ranch analysis developed in Minnesota, were invited to Faribault, Minnesota, for three days to participate in an exchange of ideas and to make improvements to that analysis. The instructors enjoyed and learned from each other's experiences so much it was decided to meet again next year. Instructors wanted to show what was going on in their state, leading to continued yearly conferences in other states conducting adult farm/ranch business management education programs. The association was named and the constitution was ratified at Pierre, South Dakota, in 1985.

We are an association of Farm Business Management (FBM) instructors who work in approximately 16 states and provinces. These instructors each work with 40-50 farm operators on a yearly basis. They both teach and consult with these farmers on business planning & analysis, financing & credit, cash flow budgeting, business accounting, tax planning, financial ratios, and financial benchmarking.

The NFRBMEA meets annually and continues to expand its activities to serve its members. Each conference has workshops, tours and top-notch speakers. Information is designed to be taken home and put to use.

Knowledge disseminated and networking created by our organization has a direct impact on making better farm business managers and strengthens the whole agricultural community.

Communications

The ***NUTS & BOLTS*** newsletter is published three times each year. Each issue is full of useful information chosen from the best current ideas in farm and ranch management education submitted by members and others. This newsletter is sent to members electronically or by hardcopy.

An excellent **website** containing history, pictures from conferences, job openings, newsletters, conference information, meeting minutes, officer information, frequently asked questions about NFRBMEA, and links to related agricultural websites is available at:

www.nfrbmea.org

Membership

Active membership is open to current and retired instructors, coordinators, supervisors, and teacher educators. Affiliate membership is open to individuals, students, and organizations that support the efforts of NFRBMEA.

NFRBMEA MEMBER BENEFITS

- Provides networking opportunities with colleagues
- Member newsletter *NUTS & BOLTS* published three times each year
- Establishing guidelines for quality farm and ranch business management educational programs
- Liaison with professional groups including:
 - National Association of Agricultural Educators (NAAE)
 - National Young Farmers Educational Association
 - National Council for Agricultural Education (The Council)
 - National Association of Farm Business Analysis Specialists (NAFBAS)
- Annual Conference opportunities include:
 - Information about the latest trends and programs in farm and ranch business management education
 - Information on instructional technology
 - Tours of farm and non-farm businesses
 - Formal instruction in management principles, leadership, etc.

MEMBERSHIP BY STATE

	<u>Active</u>	<u>Affiliate</u>		<u>Active</u>	<u>Affiliate</u>
Alberta		1	North Dakota	15	3
Arizona	1		Nebraska	2	
Colorado	9	1	Ohio	20	
Iowa	2		Oklahoma	6	
Illinois	2	1	Oregon	2	
Kansas		1	South Dakota	4	
Kentucky		1	Utah	2	
Minnesota	64	10	Washington	2	3
Missouri	4	1	Wisconsin	6	1
TOTALS	141 Active	23 Affiliate			

Dr. Ed Persons of Minnesota holds Honorary Lifetime Membership.

Committees

National Institute Committee

Wayne Pike, Chair
 Rich Baumann
 Ira Beckman
 John Caster
 Ron Dvergsten

Dr. Dick Joerger
 Tim Holtquist
 Dr. Clark Hanson
 Jim Kelm
 Tom Weygandt

Resources Committee

Ron VanNurden, Chair
 Tom Ackerman
 Charles Duell
 Dr. Dick Joerger

Jay Olson
 Maylon Peters
 Deb Pike

Industry Relations/Alliances Committee

Ron Dvergsten, Chair
 Tim Holtquist, Asst. Chair
 Tom Weygandt

Ira Beckman
 John Caster
 Jim Kelm

2007 Conference Planning Committee

Jim Kelm & Gary Thome, Co-Chairs
 Tim Holtquist
 Jay Olson
 Doug Wertish

2008 Conference Planning Committee

Pat Harrington, John Hobert and Laurie Morris (Chairs)
 Jay Olson

NAFBAS Cooperation

NFRBMEA is continuing to develop its relationship with the National Association of Farm Business Analysis Specialists (NAFBAS). It became apparent that the two organizations are almost identical in size, mission, budgets, and clientele.

A joint meeting of the boards of the organizations was held in September, 2004. and again in September of 2005. Cooperative efforts are ongoing in these areas:

- The boards agreed to hold joint annual conferences in 2006, 2007, and 2008.
- A Memorandum of Understanding was signed setting out expectations and responsibilities of each organization for the upcoming conferences.
- Boards agreed to share email lists of each other's members.
- The fall board meetings will be coordinated so that the boards may meet with each other for a portion of their respective meetings.
- Boards will meet jointly at the annual conferences.

The National Council for Agricultural Education

The National Council for Agricultural Education (The Council) provides national leadership for excellence in agricultural education.

Vision The National Council for Agricultural Education will be the premier leadership organization for shaping and strengthening school based agricultural education (SBAE) at all levels in the United States.

Mission By providing leadership and coordination to shape the future of school based agricultural education, The Council will:

- Proactively identify current and emerging issues of national concern,
- Provide innovative solutions in response to current and emerging issues,
- Coordinate the efforts of appropriate entities in strengthening programs, and
- Serve as a national advocate for school based agricultural education.

The Council has had an Adult Level Instructor Representative for many years, and often that representative has been a NFRBMEA member. Since the beginning of my term in 2005, the NFRBMEA is the organization authorized to appoint this representative. This is recognition of NFRBMEA as a member of Team Ag Ed in the U.S.

Much of the work of The Council revolves around issues related to high school agricultural education programs and FFA. This is only natural since high school programs account for the vast majority of agricultural education taking place in the U.S. However, issues related to all areas of agricultural education come before The Council.

The October 2006 meeting of The Council was held in the Twin Cities in Minnesota. During the meeting, sessions were held at the University of Minnesota St. Paul campus, where the Ag Ed department is located; at the Minnesota State Fair grounds; and the Agriculture Food & Sciences Academy (AFSA), a charter high school in a suburb of St. Paul, with an emphasis on agriculture and the sciences. Also, a good deal of time was spent on farm business management (FBM) programs in Minnesota.

Al Brudellie, one of Minnesota's five Deans of Management Education, gave a presentation to the group. The entire Council then traveled to the farm of a student of Ira Beckman (former NFRBMEA president) located about 25 miles from the Twin Cities. A tour of the farm and their dairy processing facilities was given. The farm owners talked to the group about how Ira had worked with them to help them plan and implement the expansion of their dairy operation into the area of dairy processing. All members of The Council had a much better understanding of what FBM education is by the time they left Minnesota.

It has been a tremendous step for NFRBMEA to be able to appoint a member to The Council, and officially be involved in leadership for agricultural education in the United States.

National Institute

A PROPOSAL FOR FUNDS TO CONDUCT A FEASIBILITY STUDY FOR A NATIONAL PROFESSIONAL DEVELOPMENT INSTITUTE FOR MANAGEMENT EDUCATION AND AGRICULTURAL PROFESSIONALS

¹*Richard Joerger, Norm Bohmbach, Ira Beckman, Wayne Pike, Richard Baumann, Ron Dvergsten, Jim Kelm, and Tim Holtquist*

Background and Need

Over 400 agricultural education professionals from the National Farm and Ranch Business Management Education Association (NFRBMEA) and the National Association of Farm Business Analysis Specialists (NAFBAS) work with over 40,000 farmers and ranchers each year. After educating thousands of students for many years, a large number of the current management educators are now nearing retirement age. As a result, a large need exists for initial and continuing preparation of educators if the quality of education is to continue. Recruitment, and provision for professional and continuing education needs, unquestionably, lead to a sufficient supply of informed and effective professionals. Professional development needs exist for many others within the food and fiber industry. More specifically, perennial professional development needs exist for agribusiness professionals including accountants, rural appraisers, agricultural lenders, insurance agents, pest management specialists, etc.

Quality professional development efforts are informed by timely and on-going assessments of the professional development needs of individuals. Evidence of the nature and need for continuing and professional development by farm business and production management educators was verified for the membership of the NFRBMEA through a study recently completed to determine the professional needs of their U.S. and Canadian members. The findings confirmed that different professional development needs do exist for instructors with differing years of experience and from different types of farm business and production management programs.

The next step is to assist instructors in securing access to timely and high quality professional development activities and education. There is currently an absence of national access to professional development programming that is directed by the needs of the professionals in agriculture, changing technologies, and shifting needs for management and technical education for landowners and producers.

A very high proportion of the members of the National Farm and Ranch Business Management Education Association were prepared as teachers, and the majority have teaching experience in formal secondary and/or adult settings. Too, they have experienced the benefits of on-going professional development efforts. Consequently, they are an ideal group of professionals to investigate the suitability of a national institute to host and meet the professional development needs of their colleagues in agriculture.

Purpose of the Proposal

The purpose of this proposal is to secure resources that can be used to determine if the establishment of a national professional development institute is feasible and desirable for professionals* who provide education, consulting, and a variety of services to farmers and ranchers. Specifically,

National Institute (cont.)

the funds will be used to:

- ∅ determine the professional development needs of other agribusiness professionals (Networking);
- ∅ explore existing professional development programs of agricultural organizations; investigate alternative delivery modes;
- ∅ establish course and workshop subject matter titles;
- ∅ create tentative working agreements and partnerships among agricultural organizations;
- ∅ identify and create operating agreements with potential host institutions;
- ∅ determine the market for participant* enrollment in institute courses and workshops;
- ∅ identifying a pool of potential course and workshop presenters;
- ∅ establish the financial requirements of establishing and maintaining an institute (i.e., business plan)
- ∅ establish links with funders (private and public)

Potential Activities of a Professional Development Institute

Funds would be used to determine the feasibility of an institute that may provide the following types of professional development activities and opportunities:

- ∅ Courses for credit as well as workshops, seminars etc. for continuing development credit. Programming delivered through: traditional face-to-face instruction; online courses; courses in a box; taken at various times at a specified site or in decentralized settings around the USA; combined course formats and delivery systems
- ∅ A variety of instructors with proven teaching expertise and knowledge
- ∅ Courses based upon needs and grouped according to individual development
- ∅ Funding to attend and participate provided by organizations, businesses, and individuals
- ∅ Sources of scholarships to be sought out by Institute leaders

Potential Budget for Investigating Feasibility of National Professional Development Institute

A two-year planning period is needed to investigate: strategies used by others for creating a similar organization with parallel purposes; partnering organizations that may have needs for professional development programming for members, potential market; identification of sponsoring organizations for providing course credit and possibly providing the infrastructure for an institute; the creation of a business plan; identification of sources of start-up funds; and selection of individuals to lead and operate the institute.

Year I One person spending 50 -75 days plus expenses, supplies, travel funds
(Initiate all efforts, determine interest for participation, sponsorship of infrastructure, etc.)

Year II One person spending 50-75 days plus expenses, supplies, travel funds
(Create final business plan, establish feasibility and if so, secure commitments of all participants, secure start-up resources; create infrastructure, etc.)

Anticipated Start-up Annual Resources for 2 Years = \$40 – 70K per year

*NFRBMEA and NAFBAS; American Society of Farm Managers and Rural Appraisers; American Society of Consultants; crop consultants; state NAAE – affiliate; high school agricultural education teachers; agricultural lenders; NYFEA instructors; accountants; postsecondary education agricultural educators; extension educators (regional & state); commodity organization employees and leaders; state and national departments of agriculture personnel; university personnel and students; program administrators, and others.

[†]These individuals met at MAAE Conference in Minnesota and discussed approaches to creating an effort to determine if institute is an approach to meet nationwide professional development needs of farm business management education and other professional agriculturalists from across the USA.

2006 Conference, Omaha, NE

MONDAY, JUNE 5

- 9:00 NFRBMEA Board Meeting
- 1:00 Registration Begins
- 2:00 NAFBAS Board Meeting
- 4:00 Joint Board Meeting
NFRBMEA Past Presidents Meeting
- 6:00 Mixer / Social Hour
- 6:30 Light meal for specialists and spouses—separate kids' program
- 7:15 Welcome and Introductions
- 7:30 Presentation by Omaha Visitor's Bureau
- 7:45 Panel discussion with four staff members: "Who We Are, What We Do"
- 8:30 Adjourn

TUESDAY, JUNE 6

- 7:00 Buffet Breakfast
- 8:00 Welcome and Announcements
- 8:15 Keynote Speaker: Dr. Michael Swanson
- 10:00 Break and Visit Vendors
- 10:30 "Farm Analysis" Roundtable: three one-half hour presenters
- Noon Joint Luncheon
- 1:15 "Farm Analysis" Roundtable repeated: three one-half hour presenters
- 2:45 Break
- 3:00 Summary of Analysis (Key Factors): Mike Duffy, ISU, moderator
(Roundtable presenters available for further review)
- 3:45 NAFBAS Committee Meetings
NFRBMEA Business Meeting
- 5:00 Adjourn

WEDNESDAY, JUNE 7

- 7:00 Buffet Breakfast & NFRBMEA First Timer's Breakfast Meeting
- 8:00 Breakouts: Exchange of Ideas / Year-End Tax Planning
- 9:15 Roger McEowen
- 10:15 Break
- 10:30 Roger McEowen
- Noon Joint Luncheon
Speaker: Richard Ullrich, Canadian Trade Representative
- 1:30 Family Time
- 6:00 Family Event at Omaha Zoo

THURSDAY, JUNE 8

- 7:00 Storytelling Breakfast
- 8:15 Keynote Speaker: Elwyn Taylor
- 9:45 Final Announcements
- 10:00 NAFBAS Business Meeting
NFRBMEA Business Meeting
- Noon Adjourn

***Minutes of the NFRBMEA 21st Annual Business Meeting
June 6 & 8, 2006
Omaha, Nebraska***

The meeting was called to order at 3:45 p.m. CDT by President Tim Holtquist. The First Timers were introduced and asked to stand. They were Pauline Van Nurden (MN), Bob Stommes (MN), and Myron Oftedahl (MN).

Luke Baker presented the Secretary's report. Pat Harrington moved to accept the Secretary's minutes, Rick Morgan seconded the motion. Motion carried. Luke Baker moderated the Roll Call of States.

Ron Dvergsten gave the Nominating Committee Report. The following individuals were nominated for officer positions: President Elect- John Hobert, Secretary- Rick Morgan, and Treasurer- Doug Wertish. A motion was made to accept officer slate. Motion seconded and passed.

John Woodford gave the Treasurer's Report. Motion made and carried to accept Treasurer's report. John then presented the proposed budget for 2007-08.

Wayne and Deb Pike gave a tag-team Webmaster, Membership Secretary, and NUTS & BOLTS Report. Deb reported 13,575 visitors to the Web and the Resource Library is now accessible online. More information on this will follow on Thursday. Wayne reported that 169 electronic and 13 paper copies of the spring issue were sent out, and he encouraged members to submit articles for upcoming issues.

Following a review of the 2006 Annual Report by Ron Dvergsten, Dr. Clark Hanson made a presentation on the status of the National Institute to the NFRBMEA membership.

The meeting then recessed until Thursday, June 8, 2006.

The meeting reconvened on Thursday, June 8. Forty-two members, including the Board, were present.

Conference Update for 2006 given by Jim Kelm. He felt that the overall consensus of the two organizations was that this conference was a good learning experience, and that future conferences should go better. A motion was made to accept his report. The motion was seconded and passed.

Vic Richardson stated that all Treasurer's reports followed GAAP and were correct.

The National Council report was given by Richard Baumann. He updated members on needs and benefits of being a part of The National Council, and urged members to consider being future member representative of The Council.

Gary Thome gave the 2007 Conference Welcome to Rochester, Minnesota, to be held June 11-14, 2007 at the Kahler Hotel. Bob Rhea of NAFBAS introduced Lynn Kopitzke,

who will take part planning for 2007 Conference. Monday will have Early Bird program with educational sessions for early attendees.

2008 Conference update- a poll was taken to determine which location would be our most favorable location. The ballot vote indicated Fresno, California appeared to be preferred location.

Ron Dvergsten reported Cenex Harvest States sponsored the Nuts & Bolts and cosponsored the website. He explained what major companies are looking for to consider becoming a sponsor, and encouraged members to make contacts for sponsors and/or send information on leads to current board members.

Committee Reports:

Clark Hanson updated members on the National Institute. He is working on a grant and he enjoyed being part of this conference.

Ron Van Nurden presented an update on the Resource Library. Deb Pike showed how to find the Library on our website, and how to document and submit information to the Resource Library. Exchange of Ideas from previous conferences will eventually be moved into the Resource Library.

A Distinguished Service Award was presented to Ron Dvergsten.

A Retiring Officer Plaque was presented to Tom Weygandt. He retired from office last year. Other retiring officers presented plaques were Charles Duell (Secretary 2004-06), John Woodford (Treasurer 2004-06), Luke Baker (Secretary 2005-06), and Ron Dvergsten (Out-going Past President (2005-06)).

Retiring President Tim Holtquist gave his remarks, after which Ron Dvergsten presented the slate of officer nominees: John Hobert- President Elect, Rick Morgan- Secretary, and Doug Wertish- Treasurer. Motion made by Maylon Peters and seconded by John Woodford to accept nominations. The motion unanimously passed.

An award of appreciation was presented to Doug Wertish and Lori Brendemuehl for their efforts in ensuring the success of the Omaha conference.

The Historian's Report on this past year's activities were presented by Laurie Morris. Her report was appreciated and enjoyed by all. Kelly Annand put together and presented a slideshow.

Tim Holtquist welcomed Jay Olson to take over as current president, then Jay presented his opening remarks.

A drawing for Doorprizes was held, followed by an announcement of the Post-Conference Board meeting immediately following.

The meeting was adjourned.

Cash Flow

4/1/2006 Through 3/31/2007

Category Description	4/1/2006- 3/31/2007
INFLOWS	
2006 Conference Registrations	16,788.50
2006 Conference Vendor Income	1,200.00
Dues Rec'd	
05-06 Dues	40.00
06-07 Dues	4,635.00
TOTAL Dues Rec'd	<u>4,675.00</u>
Interest Earned	712.14
TOTAL INFLOWS	<u>23,375.64</u>
OUTFLOWS	
2006 Conference Expense	17,942.64
2007 Conference Planning	476.28
2007 Seed -Nat farm Mgt Conference	1,000.00
Awards & Recognition	311.09
Board Mtg Exp	
Conf Call	242.82
Fall Board Mtg	1,866.09
TOTAL Board Mtg Exp	<u>2,108.91</u>
Contributions--Organizations	1,200.00
Exchange of Ideas	500.00
First Timer's Scholarship	895.00
Legal & Professional	400.00
National Institute Expense	2,590.85
Postage	26.79
Publication Ex	1,000.00
Supplies, Copies	281.50
Web Page Exp	2,769.40
TOTAL OUTFLOWS	<u>31,502.46</u>
OVERALL TOTAL	<u>-8,126.82</u>

NFRBMEA Balance Sheet

As Of March 31, 2007

ASSETS

Cash and Bank Accounts

Checking #472411 \$ 2,877.07

MM Savings #485378 \$ 19,335.09

\$ -

TOTAL Cash and Bank Accounts \$ 22,212.16

Other Assets

2007 Conference Investment \$ -

2008 Conference Investment \$ 1,000.00

TOTAL Other Assets \$ 1,000.00

TOTAL ASSETS \$ 23,212.16

LIABILITIES

OVERALL TOTAL NET WORTH \$ 23,212.16

Vic Richardson
Accountant & Tax Preparer
Independent Auditors' Report
NFRBMEA Board

I have audited the balance sheet of the National Farm and Ranch Business Management Education Association, Inc., as of March 31, 2007 and the related statements of revenues, expenditures and other changes and cash flows for the years then ended. It is my responsibility to express an opinion on these financial statements based on our audit.

I conducted the audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States. These standards require that we plan and perform the audit to obtain a reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates as well as evaluating the overall financial statement presentation. I believe that the audit provides a reasonable basis for our opinion.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the NFRBMEA, Inc. as of March 31, 2007 and the results of its operations for the year then ended in conformity with accounting principles generally accepted in the United States of America.

NFRBMEA BUDGET Worksheet**Extended Budget**

	Budget 06-07	YTD Actuals 3/31/2007	Difference
INFLOWS			
Advertising	\$ 800.00	\$ 1,200.00	\$ (400.00)
Conference Net Revenue	\$ 2,500.00	\$ (1,154.14)	\$ 3,654.14
Dues 190 @ 30	\$ 5,700.00	\$ 4,675.00	\$ 1,025.00
Interest Income	\$ 100.00	\$ 712.14	\$ (612.14)
Organization Sponsorships	<u>\$ 8,000.00</u>		\$ 8,000.00
Total Revenue	\$ 17,100.00	<u>\$ 5,433.00</u>	\$ 11,667.00
OUTFLOWS			
Awards and Recognition	\$ 800.00	\$ 311.09	\$ 488.91
Board Meeting Ex	\$ 1,000.00		
Spring Conf Call	\$ 400.00		
Conference Board Mtg	\$ 300.00		
Fall Board Mtg	<u>\$ 4,300.00</u>		
Total Board Meeting Ex	\$ 6,000.00	\$ 2,108.91	\$ 3,891.09
Exchange of Ideas	\$ 500.00	\$ 500.00	\$ -
First Timer's Scholarship	\$ 1,000.00	\$ 895.00	\$ 105.00
Legal & Prof	\$ 400.00	\$ 400.00	\$ -
National Council Contribution	\$ 1,200.00	\$ 1,200.00	\$ -
Publications/Nuts & Bolts	\$ 1,300.00	\$ 1,000.00	\$ 300.00
Recruitment/Special Projects	\$ 3,000.00	\$ 2,590.85	\$ 409.15
Supplies, Copies, Postage	\$ 400.00	\$ 308.29	\$ 91.71
Web Page Expense	\$ 2,500.00	\$ 2,769.40	\$ (269.40)
2007 Conference Exp, Seed Money	\$ -	\$ 1,476.28	\$ (1,476.28)
Total Expenditures	\$ 17,100.00	\$ 13,559.82	\$ 3,540.18
Inflows - Outflows	\$ -	\$ (8,126.82)	

NFRBMEA BUDGET Worksheet

Extended Budget

	Actual 04-05	Actual 05-06	Budget 06-07	Actual 06-07
INFLOWS				
Advertising	\$ 175.00	\$ 1,375.00	\$ 800.00	\$1,200.00
Conference Profit	\$ 12,491.28	\$ 10,353.53	\$ 2,500.00	-\$1,154.14
Dues	\$ 3,870.00	\$ 5,240.00	\$ 5,700.00	\$4,675.00
Interest Earned	\$ 92.29	\$ 448.03	\$ 100.00	\$712.14
Seed Money In	\$ 1,000.00	\$ 2,000.00	\$ -	
Contributions and Donation	\$ 2,500.00	\$ 4,600.00	\$ 8,000.00	
Web Page Sponsor	\$ 269.10	\$ 269.54		
Reimbursement Bd.Mtg		\$ 122.30		
Returned Check		\$ 220.00		
Total Revenue	\$ 20,397.67	\$ 24,628.40	\$ 17,100.00	\$5,433.00
OUTFLOWS				
Awards and Recognition	\$ 139.38	\$ 856.23	\$ 800.00	\$311.09
Board Meeting Ex			\$ 1,000.00	
Spring Conf Call	\$ 462.43	\$ 395.96	\$ 400.00	
Conference Board Mtg	\$ 332.84	\$ 110.39	\$ 300.00	
Fall Board Mtg	\$ 3,666.10	\$ 3,520.83	\$ 4,300.00	
Total Board Meeting Ex	\$ 4,461.37	\$ 4,027.18	\$ 6,000.00	\$2,108.91
Exchange of Ideas	\$ 500.00	\$ 500.00	\$ 500.00	\$500.00
First Timer's Scholarship	\$ 800.00	\$ 1,100.00	\$ 1,000.00	\$895.00
Legal & Prof	\$ 300.00	\$ 400.00	\$ 400.00	\$400.00
Grant Writing		\$ 450.00		
Postage	\$ 86.21	\$ 52.17		
Publications/Nuts & Bolts	\$ 1,000.00	\$ 1,000.00	\$ 1,300.00	\$1,000.00
Recruitment/Special Projects	\$ 144.00	\$ 955.98	\$ 3,000.00	\$2,590.85
Conference Planning Exp 2006 Conf.	\$ 192.07	2006 Conf. \$ 366.68		
Conference Planning Exp, Seed Money		2007 Conf \$ 86.47		\$1,476.28
Conference Planning Exp		2008 Conf. \$ 332.50		
Supplies, Copies	\$ 312.32	\$ 126.65	\$ 400.00	\$308.29
Web Page Expense	\$ 2,494.04	\$ 1,769.40	\$ 2,500.00	\$2,769.40
National Council	\$ 1,200.00	\$ 1,200.00	\$ 1,200.00	\$1,200.00
Bd. Mileage Expense	\$ 1,128.24	\$ 712.82		
Bd. Registration	\$ 300.00	\$ 235.00		
National Institute Exp		\$ 80.97		
Total Expenditures	\$ 13,057.63	\$ 14,252.05	\$ 17,100.00	\$13,559.82
Inflows - Outflows	\$ 7,340.04	\$ 10,376.35	\$ -	-\$8,126.82

NFRBMEA BUDGET Worksheet
Extended Budget

	Budget 07-08
INFLOWS	
Advertising	\$ 800.00
Conference Net Revenue	\$ 3,000.00
Dues <u>180@\$30</u>	\$ 5,400.00
Interest Income	\$ 700.00
Organization Sponsorships	<u>\$ 7,000.00</u>
 Total Revenue	 \$ 16,900.00
 OUTFLOWS	
Awards and Recognition	\$ 900.00
Board Meeting Ex	\$ 1,000.00
Spring Conf Call	\$ 400.00
Conference Board Mtg	\$ 600.00
Fall Board Mtg	<u>\$ 4,000.00</u>
Total Board Meeting Ex	\$ 6,000.00
Exchange of Ideas	\$ 500.00
First Timer's Scholarship	\$ 1,000.00
Legal & Prof	\$ 400.00
National Council Contribution	\$ 1,200.00
Publications/Nuts & Bolts	\$ 1,000.00
Recruitment/Special Projects	\$ 3,000.00
Supplies, Copies, Postage	\$ 500.00
Web Page Expense	\$ 2,400.00
 Total Expenditures	 \$ 16,900.00
 Inflows - Outflows	 \$ -

Contacts

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See our website: www.nfrbmea.org for complete contact information.

The opening evening event. Rick (thumb) & Gin Morgan chat with Ira Beckman & Paul Gorman.



Dr. Michael Swanson

NFRBMEA President Tim Holtquist & wife, Becky, are amazed.



Views of the 2006 Annual Conference, Omaha, Nebraska



Some of the first-timers at breakfast: Sonja & Myron Oftedahl, President Elect Jay Olson, and Pauline Van Nurden.

President Tim Holtquist presents a Retiring Officer plaque to Past President Ron Dvergsten.



"Most people see 'vision' as the ability to see the future. But in today's rapidly changing world, vision is also the ability to accurately assess current changes and take advantage of them. Vision is being alert to opportunities." Pastor Rick Warren

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