

MINUTES
MICHIGAN ASPARGUS ADVISORY BOARD
March 9, 2021
Virtual & West Central MI Hort Research Center
5185 N Oceana Dr
Hart, Michigan

MEMBERS PRESENT: Sarah Greiner, Tracey Butler (via phone), John Williams, Nicholas Oomen, Dwight Fuehring, Tom Oomen, Jordon Walsworth, Kyle Weber (via Zoom), Vic Shank (via Zoom)

MEMBERS ABSENT: Nick Oomen

OTHERS PRESENT: John Bakker – Executive Director, Joy McDevitt – Executive Assistant,

PRESENT on ZOOM: Norm Myers- MACMA, Heather Throne-MDARD, John Kran-MI Farm Bureau, Ben Werling – MSUE, Growers: Lori Green, Alexis Bradow

Chairman, Dwight Fuehring called the meeting to order at 1:15 pm.

APPOINTMENTS

Dwight turned the meeting over to John to address the Appointments. John Bakker commented that he has seen other 232 programs announcing their Appointments, so he thinks they are in the works. Heather Throne added that she thought a couple of the applications were missing and that Jeremy Johnson of the Governor's Appointment Board would be in touch with John soon.

ORGANIZATIONAL

a.) **Election of Officers:**

John Bakker addressed the Election of Officers. Current officers are:

- Dwight Fuehring – Chairman
- Vic Shank – Vice Chairman
- Sarah Greiner – Secretary/Treasurer

John stated that a replacement will be needed for Vic Shank's position.

Motion No. 1 Motion by Sarah Greiner, supported by John Williams to replace Vic Shank with Jordon Walsworth and the other officers will remain. Since some Board members are on Zoom/ phone call, a Roll Call Vote was conducted. Motion passed.

Name	Aye	Nay
Sarah Greiner	Y	
Jordon Walsworth	Y	
Dwight Fuehring	Y	
Vic Shank	Y	
Tracey Butler	Y	
Kyle Weber	Y	
John R Williams	Y	
Tom Oomen	Y	

b.) Check Signers:

John Bakker stated the current check signers are: Sarah Greiner, John Bakker and Dwight Fuehring

Motion No. 2 Motion by Sarah Greiner, supported by Jordon Walsworth to retain the current signers.
Roll Call Vote as below. Motion passed.

Name	Aye	Nay
Sarah Greiner	Y	
Jordon Walsworth	Y	
Dwight Fuehring	Y	
Vic Shank	Y	
Tracey Butler	Y	
Kyle Weber	Y	
John R Williams	Y	
Tom Oomen	Y	

c.) Committee Assignments:

John Bakker explained that the National Asparagus Council (NAC) was a California Corporation, however the California Growers organization had dissolved recently. John is still in contact with his counterpart in Washington state, Alan Schreiber as well as California, Cherie Watte. Alan Schreiber, who was the Treasurer of the NAC, has offered to re-organize the organization in Washington state. MAAB has 2 representatives to the NAC. In the past it has been John Bakker and Tom Oomen. John recommends MAAB request the appointed representatives to be the Executive Director and the Chairman of the MAAB.

Motion No. 3 Motion by Tom Oomen, supported by Vic Shank to name the MAAB Executive Director and MAAB Chairman as the representatives to the NAC. Roll Call Vote as below. Motion passed.

Name	Aye	Nay
Sarah Greiner	Y	
Jordon Walsworth	Y	
Dwight Fuehring	Y	
Vic Shank	Y	
Tracey Butler	Y	
Kyle Weber	Y	
John R Williams	Y	
Tom Oomen	Y	

MINUTES

The minutes from the last meeting of 12-7-20 were sent to the Board for review prior to the meeting.

Motion No. 4 Motion by Tom Oomen supported by Sarah Greiner to accept the minutes as presented.
Roll Call Vote as below. Motion passed.

Name	Aye	Nay
Sarah Greiner	Y	
Jordon Walsworth	Y	
Dwight Fuehring	Y	
Vic Shank	Y	
Tracey Butler	Y	
Kyle Weber	Y	
John R Williams	Y	
Tom Oomen	Y	

FINANCIAL REPORT

Joy McDevitt reviewed the January 31, 2021 preliminary financial statements reporting income currently at \$427,420.28 and expenses to date of \$211,202.66 resulting in a positive net margin of \$216,217.62 for the first seven months of the fiscal year. (ATTACHMENT "A")

John Baker commented that there may be a little more, approx. \$1,000 of assessments to collect. He also commented that our Promotion account is as small as it has been in awhile due to a \$125,000 SCBG (Specialty Crop Block Grant) for Marketing.

Motion No. 5 Motion by John Williams supported by Tom Oomen to accept the January 31, 2021 financial report as reported. Roll Call Vote as below. Motion passed.

Name	Aye	Nay
Sarah Greiner	Y	
Jordon Walsworth	Y	
Dwight Fuehring	Y	
Vic Shank	Y	
Tracey Butler	Y	
Kyle Weber	Y	
John R Williams	Y	
Tom Oomen	Y	

MDARD REPORT

Heather Throne gave an update on grants.

Specialty Crop Block Grants – 2021 applications just closed, they received 51 applications. MDARD still waiting to hear from USDA as to how much will be funded, but they are anticipating about \$1.9 million (SALY). MDARD will be announcing which grants have been recommended on to the USDA in May 2021.

Value Added Grants – Applications are due March 18, 2021 by 3pm. These are available to both growers and processors as long as there is value added to the raw product. The max is \$125,000 with a 30% match.

Discussion came up regarding additional funds from USDA from the December Stimulus package. Heather stated when MDARD hears from USDA about the traditional SCBG's she anticipates they will also disclose the additional funds.

Dwight Fuehring called on Norm Myers for the MACMA report.

MACMA ASPARAGUS REPORT

Norm Myers announced MACMA met on February 15, 2021 to establish a negotiating price sent to processors. Like last year, asparagus will follow the same protocol as apples and not publicly announce or print the negotiated price. This will give processors a chance to bid w/out their competition knowing the price. He went on to state, that the price will be given out as requested, they just need to call him for it.

Norm stated that the normal MACMA meeting is held immediately following the Oceana Asparagus Day. However, with this year's Oceana Asparagus Day being held remote, and the decision that MACMA did not want to conduct a ZOOM meeting, the meeting has been scheduled for March 31, 2021 at 3 pm at HighTower Bar & Grill. He anticipates with a 50% occupancy, HighTower will be able to accommodate the meeting. He commented that John will be addressing the USDA Section 32 purchase of asparagus later in the meeting. Norm did state that Coloma Frozen Foods had signed the MACMA agreement.

MSUE REPORT

Ben Werling commented that the Oceana Asparagus Days is this week on Thursday, March 11, 2021 and will be held virtually.

He updated what research is being done by MSU researchers:

- Mary Hausbeck- she is fumigating a seed bed with chloropicrin, which she will address on Thurs.
- Sushi Chaudhari -working with herbicide Alion had applied in the spring, and incurred injury so she is trying the application in the fall.
- Zack Hayden – wrapping up his long-term nitrogen fertility study.
- Randy Beaudry (with MSU fruit storage) applied for a SCBG spring 2021 for CA asparagus storage.
- Zsofia Szendrei research on asparagus beetle continues.
- New research with Younsuk Dong working with Enviroweather remote sensors has applied for a grant.
- Dan Brainard- continues work on predicting emergence and tying it in to degree day model. Dan is also working with robotics and the possibility of using it in the asparagus field to control pigweed, using chemicals, or electricity or even pulling them. This is all in the early stages.

Ben continued that of the 4 Vegetable Extension Agents in Michigan one has retired, and one has left. Now is the time for growers to speak their mind as to what they would like to see as the positions are filled. There is a new Interim Director of MSUE, Patrick Cudney. The MSU policy of no travel continues.

Discussion followed about the need for clarification on spraying Sectagon and chloropicrin and when to spray/ what scenario to spray. Questions came us such as - should we fumigate an established field? Is it effective on phytophthora? Ben said he would ask Mary Hausbeck to clarify at Oceana Asparagus Days.

MFB REPORT

Dwight Fuehring turned it over to John Kran from Michigan Farm Bureau who gave an update on the Federal happenings of ITC and labor. John stated Farm Workforce Modernization Act has been reintroduced in the House of Representatives. This bill had originally been introduced in 2019. It will address the following:

- Secures the agricultural workforce- can seek Certified Agricultural Worker status for those who worked at least 180 days over the past 2 years; there is a path to a green card
- Streamlines the H-2A VISA process by allowing 3-year visas, allows for staggered seasonal entry
- Reforms H-2A wages with a freeze for one year and capping wage fluctuation for most the country at 3.25%

John Kran said there are still issues with the bill and Farm Bureau has reserved their support at this time. If a bill passes this session with no amendments and then proceeds to the Senate – he was not sure what would happen since there is a razor thin majority in the Senate.

John Kran went on to speak on the ITC blueberry case. Rex Schultz, from Michigan Blueberry Advisory Committee, will be addressing this at Oceana Asparagus Days on Thursday. Michigan Farm Bureau was disappointed at the outcome. Kran said there are a couple of other commodities, strawberries, cucumbers, and melons) that were still considering a case with the ITC. He anticipates that we will soon see Rubio-Buchanan bill again to deal with imports. With the different Administration we need to keep beating the drum on the damage of imports on the American farmer.

REPORT OF EXECUTIVE DIRECTOR

Section 201 Blueberry Trade Investigation

Although blueberries took a different route than dried cherries, the outcome was the same. All five Commissioners voting that no harm had been shown by the imports. John Bakker was hoping that blueberries would pave the way for future actions.

USDA Purchase

If you will recall, John Bakker was able to obtain a USDA purchase, long story short it came out too late in 2020 for it to be of value to the processors. This year he communicated the need and the USDA agreed again, though for a lower than hoped for amount of approx. 1-2 million pounds. However, when the Solicitation itself

was posted, the delivery dates, which began in April resulted in it being virtually worthless. There was one contract awarded. He has asked for dates to be amended after the Solicitation runs its course (with not enough bidders) and then be re-issued with updated delivery dates.

Full Tilt Marketing– 2021 Program

As mentioned earlier we have applied and granted a SCBG for \$125,000 SCBG, to be used on the fresh marketing side.

SCBG Grants

2020-MAAB was awarded a grant for \$125,000 for Marketing titled, The Dinosaur in the Room: Sales & Marketing Tools to Prevent Extinction of Michigan Asparagus Industry.

2021: 2 Grants have been submitted: 1.) on use of remote sensors (Ben Werling had discussed this project some in his update.) 2.) Continuation of Mary Hausbeck's work.

WC MI Tree Fruit Research Farm

This MAAB Board meeting is the first meeting conducted in the new facility. This partnership between MARI and WCMHR will allow us greater access to better facilities as well as larger and better equipment.

Asparagus Seed Sales

Sales have been brisk, with several out of state sales. The last couple of years it has been around \$400,000, this year it is looking to be around \$650,000; any profits help run the Asparagus Research farm.

Long Term Storage Project

In 2019 some controlled atmosphere storage research was done with enough success to encourage us to continue additional research.

Market Outlook

Worried about the fresh market; currently seeing asparagus trading in the teens for a 28 lb. box. Peru is experiencing worker strikes, which may help our market. However, in the last couple of years, Mexico has been increasing their imports, they too are having labor issues. Too early to say.

Hiring Committee & Update

A Committee was established which includes 4 from MAAB: Dwight Fuehring, Sarah Greiner, Nick Oomen, John Williams; 1 from the Carrot Committee: Ryan Malburg. We have hired a Lansing area firm to develop a job description and post it on various sites. Discussion followed on establishing a salary cap. John stated that salary requests have been higher than the position currently pays. John reminded them that the position will assume 3 roles:

- MI Carrot Committee Executive Director
- MAAB Executive Director
- MI Asparagus Research Farm, Executive Secretary

John Bakker will continue to act as Farm Manager at the MI Asparagus Research Farm.

Further discussion included that the position will be an "at will" employment, no contract. The benefits package includes health/vision/dental insurance, life and disability insurance and a 401(k) match. Discussion on the vehicle would be to either include mileage as allowed or pay for a vehicle. The hiring firm has asked for a cover letter with a resume which includes a minimum salary, some viable candidates have been as much as \$20-25,000 more than the current approx. \$100,000 salary paid. Further comments continued that we do not want to lose out on a good candidate by limiting ourselves, however we don't want to offer so much that there's nowhere to go in the 2nd or 3rd years with increases and having priced too high for the budget to accommodate future increases.

NOTE TO MINUTES: Chairman Dwight Fuehring left the meeting at this time, 2:42 pm, to attend to his Fire Chief duties as active Fire Chief. Vice Chairman, Vic Shank, has assumed the role of running the meeting.

It is also noted at about this time that it was acknowledged that Tracey Butler was on the call as phone number 231-301-9166.

Final comments on the salary discussion, was John Bakker pointing out that anything over \$96,000 will cost MAAB out of pocket. As it is his salary is paid about \$96,000 from MAAB and \$34,000 from the research farm, which will continue.

Motion No. 6 Motion by Sarah Greiner, supported by Tom Oomen to allow a \$125,000 wage ceiling plus benefits. No further discussion. Roll Call Vote was conducted. Motion passed.

Name	Aye	Nay
Sarah Greiner	Y	
Jordon Walsworth	Y	
Dwight Fuehring (<i>had to leave</i>)		
Vic Shank	Y	
Tracey Butler	Y	
Kyle Weber	Y	
John R Williams	Y	
Tom Oomen	Y	

Retirement Details – Computer/phone/unused vacation. Time/Farm management wages

John stated he would propose working with the Executive Committee on details such as keeping his computer and other details.

Motion No. 7 Motion by Jordon Walsworth, supported by John Williams to empower the Executive Committee to negotiate John Bakker’s exit package. Roll Call Vote as follows: Motion passed.

Name	Aye	Nay
Sarah Greiner	Y	
Jordon Walsworth	Y	
Dwight Fuehring (<i>had to leave</i>)		
Vic Shank	Y	
Tracey Butler	Y	
Kyle Weber	Y	
John R Williams	Y	
Tom Oomen	Y	

SET 2021 ASSESSMENT RATE

John took the floor to discuss the 2021 assessment rate. It has been brought up in past meetings as to what will happen with our growing fund balance. This year we are expecting to end the year with a fund balance of approximately \$505,000. If we were to look at the 10-year Assessment worksheet (Exhibit B) and project a 20 million lb. average harvest, we could see that each .0025 cent of assessment rate represents around \$50,000 in revenue. In other words, figure about a \$50,000 loss in annual income for every ¼ cent reduction in the assessment rate.

There are several moving pieces for the 2021 crop year and related budget for the 6-30-22 year:

- The promotion budget will be as small as ever in the fye 6-30-21 because of the SCBG and, if it goes well, we may want to consider “banking” some funds this year to keep the promotion program going at the same rate next year.
- New Executive Director salary is still unknown.
- Currently Joy McDevitt works for both MAAB 50% and CIAB 50%. CMI is an “umbrella” for paying payroll for CMI, MAAB and CIAB. CIAB is likely to pull out of this arrangement to set up their own payroll. When this happens, Joy will no longer be eligible for health and retirement benefits from either program. The MAAB Executive committee has discussed this possibility and feels that: a) MAAB could

use some additional hours from Joy. b) Joy's knowledge of the programs will be an invaluable "bridge" between the outgoing and incoming ED. c) MAAB could offer "contract services" to CIAB or other organizations for any extra time that Joy may have. Thus, the Executive Committee would recommend that MAAB offer full-time employment to Joy when CIAB severs its payroll arrangement with CMI. It should also be noted that MAAB has always been 2 full time employees and just since the start of 2019 has it gone down to 1.5.

Discussion continued on what level of fund balance is prudent and what level of reduction, if any, would be appropriate at this time. Comments included: Keeping the rate at \$0.0175, Reducing the rate to a level no lower than \$0.01, The desire to not go too low this year and then having to raise the rate to the maximum of 2 cents/lb. next year, and, that it is nice to have extra money in the fund in case something like a trade case was considered. Comments were solicited from non-Board members on the Zoom call- Lori Green commented she was appreciative of the conscientious consideration given by the Board and was in favor of a drop to \$0.015 / lb. or even lower. Bakker suggested that a motion be made and discussed.

Motion No. 8 Motion by Jordon Walsworth, supported by Tom Oomen to keep the assessment rate at .0175/lb. Further discussion ensued.

Acting Chairman Vic Shank called the question on the motion to keep the .0175 assessment rate. Roll call vote was conducted as follows. Motion failed 5 to 2.

Name	Aye	Nay
Sarah Greiner		N
Jordon Walsworth	Y	N
Dwight Fuehring (<i>had to leave</i>)		
Vic Shank		N
Tracey Butler		N
Kyle Weber		N
John R Williams		N
Tom Oomen	Y	

Motion No. 9 Motion by Sarah Greiner supported by John Williams to drop the assessment rate to \$.0150 per pound. No further discussion. Roll Call Vote as follows, Motion passed:5 to 2

Name	Aye	Nay
Sarah Greiner	Y	
Jordon Walsworth		N
Dwight Fuehring (<i>had to leave</i>)		
Vic Shank	Y	
Tracey Butler	Y	
Kyle Weber	Y	
John R Williams	Y	
Tom Oomen		N

BUDGET AMENDMENT

No Budget Amendment is needed at this time.

OTHER BUSINESS

Vic Shank turned the floor over to John Bakker who explained that when he was hired it was the norm to use a personal credit card and turn business expenses in for reimbursement. This has worked fine but, over the years, there are a number of reoccurring charges (like software subscriptions) that will continue to show up on Bakker's card until they are changed. Now, in light of the transition, it would be a good time to set up a corporate credit card for at least these types of expenses.

It was asked of Heather Throne with MDARD if she had any input. She indicated that the Department supports the use of business credit cards and that she would send over a sample policy that the Board can adopt.

Bakker suggested that this be done at the next board meeting.

Acting Chairman Vic Shank asked if there was any further business, hearing none:

Motion Hearing none, a motion was made by Tom Oomen, supported by Sarah Greiner
No. 10 to adjourn the meeting. All Ayes, meeting adjourned.

Name	Aye	Nay
Sarah Greiner	Y	
Jordon Walsworth	Y	
Dwight Fuehring (<i>had to leave</i>)		
Vic Shank	Y	
Tracey Butler	Y	
Kyle Weber	Y	
John R Williams	Y	
Tom Oomen	Y	

Respectfully submitted,

John H. Bakker
Executive Director

MICHIGAN ASPARAGUS ADVISORY BOARD
 INCOME STATEMENT
 FOR THE SEVEN MONTHS ENDING JANUARY 31, 2021

	Year to Date Actual	Full Year Budget	Prior Year Actual
REVENUES			
PROCESSED (2020 CROP)	\$ 125,570.37	105,000.00	\$ 0.00
FRESH (2020 CROP)	218,960.36	192,500.00	0.00
PROCESSED (2019 CROP)	0.00	0.00	119,781.23
FRESH (2019 CROP)	823.90	0.00	271,561.90
GRANT - MDA BLOCK GRANT	81,654.07	210,516.00	77,927.10
INTEREST INCOME	407.58	4,500.00	5,434.88
ASSESSMENT INTEREST	4.00	0.00	0.17
OTHER INCOME	0.00	0.00	125.24
RESEARCH FARM MANAGER	0.00	34,000.00	34,000.00
CONTRACT SERVICES	0.00	0.00	6,500.00
RESOURCES REIMBURSEMENT	0.00	7,500.00	0.00
TOTAL REVENUES	427,420.28	554,016.00	515,330.52
EXPENSES			
ADMINISTRATIVE	125,061.90	302,650.00	268,364.01
PROMOTION	3,614.27	12,700.00	47,589.93
GROWER RELATIONS	372.42	2,500.00	934.79
INDUSTRY PROJECTS	82,154.07	218,116.00	84,073.21
ASPARAGUS RESEARCH	0.00	9,000.00	133,000.00
DEPRECIATION EXPENSE	0.00	6,457.00	6,457.00
CAPITOL PURCHASES	0.00	0.00	0.00
TOTAL EXPENSES	211,202.66	551,423.00	540,418.94
NET INCOME	\$ 216,217.62	2,593.00 (\$	25,088.42)

MICHIGAN ASPARAGUS ADVISORY BOARD
INCOME STATEMENT
FOR THE SEVEN MONTHS ENDING JANUARY 31, 2021

	Year to Date Actual	Full Year Budget	Prior Year Actual
ADMINISTRATIVE EXPENSES			
ADV BD - MEETING EXP	\$ 11.56	1,500.00	\$ 963.84
ADV BD - PER DIEM	750.00	2,000.00	1,800.00
ADV BD - TRAVEL AND RELATED	144.90	2,500.00	1,795.19
ADV BD - CONFERENCE CALLS	0.00	250.00	0.00
ADV BD - DISCRETIONARY FUNDS	0.00	3,000.00	2,333.00
PAYROLL AND RELATED	102,557.29	225,000.00	223,689.73
AUTO & RELATED	3,274.50	4,500.00	4,465.49
TRAVEL & RELATED	382.50	2,500.00	1,333.64
COMPUTER - MAINTENANCE	161.69	1,500.00	82.50
COMPUTER - UPGRADES	2,522.28	1,500.00	498.00
OFFICE SERVICES & SUPPLIES	215.83	1,500.00	768.93
TELEPHONE EXPENSE	2,418.46	5,000.00	4,824.78
RENT & UTILITIES	6,182.98	14,000.00	13,576.63
EQUIPMENT LEASE & MAINTENANC	389.26	500.00	451.64
ADM - POSTAGE EXPENSE	633.75	1,000.00	757.10
DUES AND SUBSCRIPTIONS	393.89	1,700.00	1,685.71
BANK SERVICE CHARGES	315.00	600.00	545.00
INSURANCE/LEGAL	122.79	2,000.00	2,915.24
CONTRACT SERVICES	985.22	2,400.00	2,331.59
CONTRIBUTION/DONATIONS	0.00	600.00	0.00
AUDIT SERVICES	3,600.00	3,600.00	3,546.00
EXEC DIRECTOR SEARCH		25,000.00	
ADM - MISCELLANEOUS	0.00	500.00	0.00
ADMINISTRATIVE	125,061.90	302,650.00	268,364.01
PROMOTION ACCOUNTS			
FRESH PROMO - MI ASPARAGUS	1,544.06	0.00	40,640.59
UPS & USPS - PROMO	156.29	800.00	671.65
INTERNET PAGE AND ACCESS	968.92	1,800.00	1,639.35
NAT'L ASPARAGUS FESTIVAL	0.00	2,000.00	39.42
TRADE SHOW EXHIBIT EXP	0.00	1,600.00	1,469.10
TRADE SHOW TRAVEL EXP	0.00	1,500.00	1,514.82
PROMO - MISCELLANEOUS	945.00	5,000.00	1,615.00
TOTAL PROMOTION	3,614.27	12,700.00	47,589.93
GROWER RELATIONS			
NEWSLETTER - GROWER RELATION:	372.42	2,000.00	434.79
SERVICE ORGANIZATIONS	0.00	500.00	500.00
GROWER RELATIONS	372.42	2,500.00	934.79

MICHIGAN ASPARAGUS ADVISORY BOARD
 INCOME STATEMENT
 FOR THE SEVEN MONTHS ENDING JANUARY 31, 2021

	Year to Date Actual	Full Year Budget	Prior Year Actual
INDUSTRY ACCOUNTS			
INDUSTRY PROJECTS	500.00	2,000.00	0.00
ENVIRO-WEATHER	0.00	1,500.00	0.00
AG DAY AT CAPITOL	0.00	600.00	502.17
NATIONAL ASPARAGUS COUNCIL	0.00	500.00	0.00
TRI STATE -TRAVEL AND RELATED	0.00	3,000.00	5,643.94
SPECIALTY CROP BLOCK GRANTS	81,654.07	210,516.00	77,927.10
TOTAL INDUSTRY PROJECTS	82,154.07	218,116.00	84,073.21
RESEARCH			
SALARIES & RELATED RES FARM	0.00	9,000.00	13,000.00
RESEARCH -FARM	0.00	0.00	120,000.00
TOTAL RESEARCH	0.00	9,000.00	133,000.00
BAD DEBT EXPENSE	0.00	0.00	0.00
DEPRECIATION EXPENSE	0.00	6,457.00	6,457.00
CAPITOL PURCHASES	0.00	0.00	0.00
TOTAL EXPENSES	\$ 211,202.66	551,423.00	\$ 540,418.94

Michigan Asparagus Advisory Board
Balance Sheet
January 31, 2021

ASSETS

Current Assets		
Huntington Bank - Checking	\$	81,676.45
Huntington Bank - Money Market		246,842.80
M MAX INVESTMENT		378,131.45
Acct/Rec - CHERRY		0.17
Acct/Rec - CARROT		172.82
Prepaid Escrow w/ CMI		<u>20,000.00</u>
 Total Current Assets		 726,823.69
Property and Equipment		
Furniture and Fixtures		3,200.00
Equipment		4,524.51
Automobile		30,260.75
Accum. Depreciation - Furnitur		(3,200.00)
Accum. Depreciation - Equipmen		(3,074.00)
Accum. Depreciation - Automobi		<u>(16,138.92)</u>
 Total Property and Equipment		 15,572.34
Other Assets		
 Total Other Assets		 <u>0.00</u>
 Total Assets		 <u>\$ 742,396.03</u>

LIABILITIES AND CAPITAL

Current Liabilities		
Accrued Payroll	\$	3,918.00
Accrued Vacation		<u>18,291.21</u>
 Total Current Liabilities		 22,209.21
Long-Term Liabilities		
 Total Long-Term Liabilities		 <u>0.00</u>
 Total Liabilities		 22,209.21
Capital		
Retained Earnings		503,889.20
Net Income		<u>216,297.62</u>
 Total Capital		 <u>720,186.82</u>
 Total Liabilities & Capital		 <u>\$ 742,396.03</u>

MICHIGAN ASPARAGUS ADVISORY BOARD

PRODUCTION RECAP & 10 YEAR COMPARISON

3/23/2021

FYE 6/30	Income Figures/ Based on Previous Crop Year			Total Income	Expenses	End. Fund Bal	Assessment Rate	Fresh lbs.	Processed lbs	Total lbs.
	Beginning Balance	Processed Income	Fresh Income							
2012	302,966.00	241,798.13	93,917.63	391,357.80	342,055.16	352,268.64	1.75 cents/lb	5,609,442.10	10,806,939.46	16,416,381.56
2013	352,218.14	189,122.75	98,170.57	388,606.09	374,941.38	365,882.85	1.75 cents/lb	7,753,273.85	10,309,252.83	18,062,526.68
2014	365,882.85	180,414.77	135,679.09	393,350.86	365,489.24	393,744.47	1.75 cents/lb	8,138,873.19	11,157,783.33	19,296,656.52
2015	393,744.47	195,263.04	142,431.22	419,580.80	429,761.60	383,563.67	1.75 cents/lb	10,542,854.30	9,702,223.70	20,245,078.00
2016	383,563.67	169,790.36	184,500.92	457,556.15	374,427.09	466,692.73	1.75 cents/lb	11,086,962.20	8,834,706.00	19,921,668.20
2017	466,692.73	154,607.90	194,022.90	427,302.05	389,721.37	504,273.41	1.75 cents/lb	10,486,762.86	8,632,038.90	19,118,801.76
2018	504,273.41	151,061.59	183,684.83	431,539.06	409,250.92	526,561.55	1.75 cents/lb	11,916,457.14	9,800,742.86	21,717,200.00
2019	526,561.55	171,512.65	208,537.98	532,458.50	530,042.43	528,977.62	1.75 cents/lb	15,517,761.55	6,844,617.85	22,362,379.40
2020	528,977.62	119,781.23	271,561.90	515,330.52	540,418.94	503,889.20	1.75 cents/lb	12,511,990.35	7,175,408.90	19,687,399.25
2021	503,889.20	125,570.37	218,960.36	427,420.28	211,202.66	720,106.82	1.75 cents/lb			0.00
Average (10 yrs)		169,892.28	173,146.74	438,450.21	396,731.08					

NOTES: Crop year tonnage times assessment rate = dollars reported in the following fiscal year.

Example: 2019 pounds x 2019 assessment rate is income in 2020 fiscal year.

Some of the income figures are not exact due to the following:

Pounds are stated for the crop year. Income is stated for the fiscal year (July 1 thru June 30.)
Any delinquent assessments collected in the following fiscal years will affect the income figures.