



25th
Silver
Anniversary
—◆◆◆—
Annual Report
2005



The Angus Foundation Board of Directors includes (from left) Paul Hill, Bidwell, Ohio, president; Bill Davis, Sidney, Mont.; Dave Smith, Greensburg, Ind., vice president; Jay King, Rock Falls, Ill.; and Robert Schlutz, Columbus Junction, Iowa.

The Angus Foundation—25 Years of Excellence

“Where there is no vision there is no progress,” a wise man once said.

Thanks to the vision in 1980 of a few Angus breeders, Association Board members and Association staff, the Angus Foundation was born. Its purpose was simple enough — to support education, youth activities and research.

A subsidiary of the American Angus Association, the Angus Foundation is a 501(c)(3) organization. Donations are tax-deductible.

Junior activities and the new National Junior Angus Association were the primary recipients of Foundation support in the early years. In its first year, income was just \$6,000. By

the beginning of the 21st century, support had broadened, and the foundation’s reserves in January 2001 topped \$1 million. On this 25th anniversary the Angus Foundation has annual revenue of more than \$1.2 million, total assets approaching \$3.2 million, and a full-time staff director and assistant.

Adopted in June 2005, the Angus Foundation’s mission statement reads:

The mission of the Angus Foundation is to secure, manage and steward charitable gifts for the purpose of cultivating and fostering the advancement of education, youth and research activities.

The 2005 Annual Report celebrates 25 Years of Excellence on this, the Angus Foundation’s silver anniversary.

Officers and Directors

President: Paul Hill
 Vice President: Dave Smith
 Secretary-Treasurer: Richard Wilson
 Bill Davis
 Jay King
 Robert Schlutz

Administrative Staff

Director of Development: Milford H. Jenkins
 Assistant: Kris Sticken
 Angus Foundation
 3201 Frederick Avenue
 St. Joseph, MO 64506
 (816) 383-5100
www.angusfoundation.org

Foundation Programs Touch Many People

The beauty of the Angus Foundation is reflected in the large number of people it has touched and helped over the past quarter century — and the number is growing year after year.

The 2005 fiscal year was no exception. Twenty-five deserving young people shared \$30,000 in scholarships that were awarded by the Foundation — five more scholarships than were available a year earlier. In addition, the Foundation manages funds for American Angus Auxiliary scholarships (10 awarded in 2005), the National Junior Angus Association/Certified Angus Beef LLC scholarship, the Colvin Scholarship and state scholarships. When combined with Angus Foundation scholarships, these awards had a total value of nearly \$45,000 in FY 2005.

As part of the world's largest beef breed association, American Angus Association members have a responsibility to educate both our young people and adults. We can all learn ways to improve the Angus breed and make our product (high-quality beef) even more valuable to the people who ultimately pay our bills, the beef-consuming public.

This year we have worked to broaden the Angus Foundation's support of both education and research. During the year, plans were approved for the Cattlemen's Boot Camp to be held Oct. 20-21, 2005, in Fort Collins, Colo. The Angus Foundation, Colorado State University and the American Angus Association sponsored Boot Camp. The program was designed to help Angus breeders and commercial producers adapt to the changing beef cattle industry. In addition, there were sessions about genetics and genetic evaluation, and about the tools and programs offered by the American Angus Association. These sessions introduced newer members and commercial cattle producers to ways that the Association can help them run more successful and profitable Angus businesses.

"We wanted people to leave the Boot Camp with a basic understanding of the beef cattle business — how to take part in the Angus advance and how to make both the Angus breed and the beef cattle industry stronger," said John Crouch, executive vice president of the American Angus Association.

The 2005 Leaders Engaged in Angus Development (LEAD) Conference proved to be one of the largest Angus youth education events of the year. In August, some 141 people from 34 states, Australia and Canada attended the Conference in Boise, Idaho. Its purpose each year is to build leadership skills in Angus youth. "Strikin' It Rich" was the theme of the event, and speaker Scott Vernon of San Luis Obispo, Calif., told the National Junior Angus Association members that a college education will reward them with an additional \$4 million during their lifetime. The Foundation



Paul Hill

Angus Foundation President

provides \$20,000 to help sponsor this event, which is open to all NJAA members between the ages of 14 and 21.

Elsewhere in this annual report you can read about Greg Rathbun of Moses Lake, Wash., who represented the American Angus Association at the 2005 Young Cattlemen's Conference. His participation was also sponsored by the Foundation.

Development of strong Angus youth leaders has always been a primary objective of the National Junior Angus Association (NJAA) Board. Their work is financed fully by the Foundation. This year, as in every year, these young Board members took an active part in running the NJAA and helped manage many NJAA activities, including events at the National Junior Angus Show. As a point of interest, one current member of the American Angus Association Board of Directors was active in the NJAA.

It has been rewarding for me to chair the Angus Foundation Board for the past two years. I have seen firsthand the number of people it has touched and witnessed how it changes lives.

Just as impressive is that little of this could have been accomplished without the volunteer work and monetary contributions of hundreds of generous people like you. On behalf of the Foundation Board and staff, thanks for all you do, and keep up the good work.

Paul H. Hill

A Salute to 25 Years of Angus Excellence

The Angus Foundation was spawned in 1980 by the American Angus Association Board of Directors as a vehicle to support the National Junior Angus Association that was in the process of being organized. It is unlikely that anyone involved in the early discussions had any idea that 25 years later it would be the vibrant, growing organization it is today.

After its first year of existence, the Foundation posted assets of just more than \$7,500, primarily from the proceeds of a donated heifer that was auctioned at the 1980 National Western Stock Show in Denver. That first heifer brought \$6,000. This year the sale of the donated heifer, with a rich package of extras, brought \$97,500, an example of how Foundation support has grown.

By 1995, 15 years after its founding, assets had grown to \$200,000. The idea that the Foundation could play a major role in the education of youth and the promotion of education and research was boosted in 1997 when it was learned that Nettie Eitel of Green Castle, Mo., had willed her family farm to the Angus Foundation. In January 2001, at the beginning of the 21st century, generous supporters had helped build Foundation assets to more than \$1 million.

During this time the Foundation was managed primarily through the Association's Activities Department under the direction of the Angus Foundation Board of Directors. As the program grew, however, it became evident that full-time management was needed.

Plans were made to increase the reach and effectiveness of the Angus Foundation. A long-range planning session was organized in 2003 that included the Association Board of Directors and staff. A professional facilitator was hired to lead the planning session. The result was a development plan that set "dream goals" for the Foundation, and authorized a full-time director of development.

An exhaustive search was launched to find the first director of development for the Angus Foundation. That led to the hiring of Oklahoma native Milford Jenkins. His Angus background combined with 14 years of professional fundraising experience with the Oklahoma State University Foundation labeled him as the person for the job.

When the nonprofit Angus Foundation was chartered June 10, 1980, the initial emphasis was placed entirely on youth work and scholarships. The charter, however, set up the Foundation to also support education and research activities. Now with assets of nearly \$3.2 million, the organization can explore its "dream goals" by directing additional focus and funds toward these two important dreams.

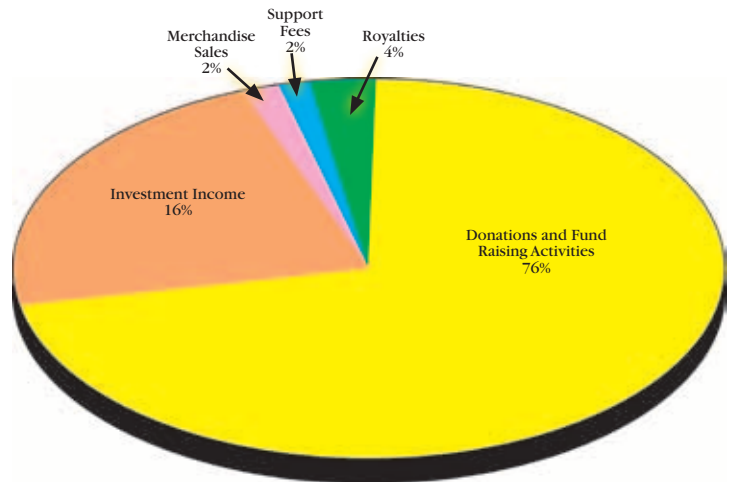


John Crouch
Executive Vice President
American Angus Association

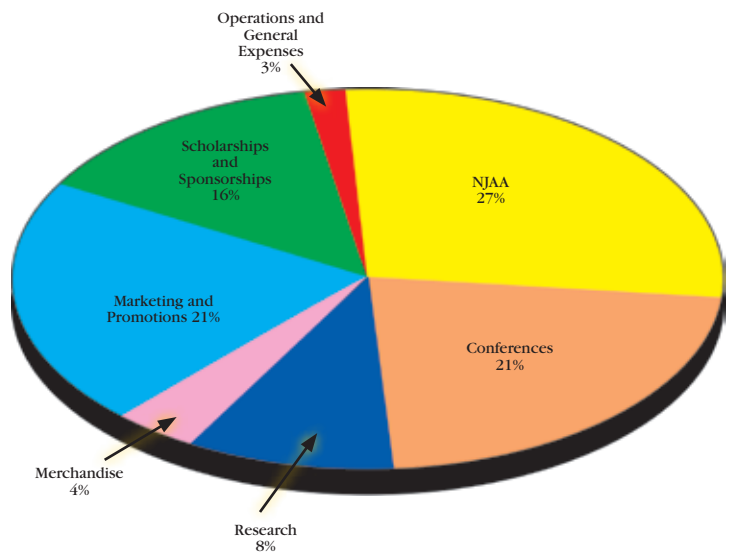
We salute the Angus Foundation on its 25 years of excellence. We also salute the many Angus breeders and Angus enthusiasts who have donated their time and money to help the Foundation achieve this excellence. We appreciate the service it has rendered not only to the Angus Family, but the entire beef industry, and look forward to another 25 years of growth and success.

John R. Crouch

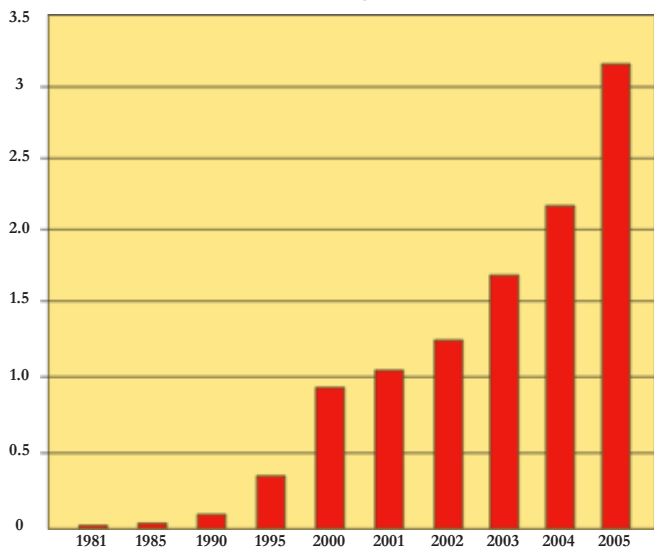
Foundation Revenue Sources, Fiscal Year 2005



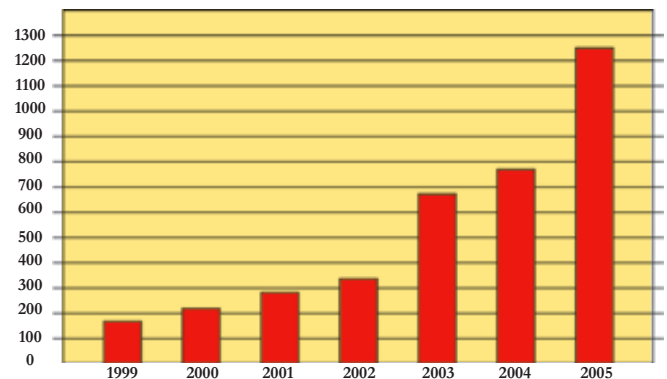
Programs Funded by Foundation, Fiscal Year 2005



Angus Foundation Assets (millions of dollars)



Angus Foundation Revenue (thousands of dollars)



Foundation Thrives on People's Good Will

The Angus Foundation is your foundation. It thrives on the goodwill of Angus enthusiasts across the country. So, first and foremost, thank you for your financial support this fiscal year.

Your generosity enabled the Angus Foundation to realize unprecedented growth in 2005. Not just financial growth, but growth of programs that support our multifaceted emphasis on education, youth and research. The benefits go to you and everyone involved with the Angus breed, as well as to the beef cattle industry and agriculture in general.

A historical milestone was reached in 2005 as the Angus Foundation celebrated its Silver Anniversary. We owe a great deal to the vision of Angus leaders and the American Angus Association who in 1980 established the Foundation. Technically it is a 501(c)(3) affiliate of the American Angus Association. Practically it serves as a challenge and an inspiration to every Angus breeder to invest in the Angus Foundation to meet the needs of tomorrow's Angus breeders. It is an investment that pays many dividends.

Angus breeders, regardless of age or length of time involved in the Angus business, all benefit directly or indirectly from the Foundation's activities. Your financial support and other revenue sources paid for more than \$300,000 in a wide array of education, youth and research endeavors, in addition to covering the general expenses incurred to market and promote the Foundation's various fundraising programs. You can learn more about them and the financial strength of the Angus Foundation in this very first Angus Foundation annual report. Discover how you might benefit from the programs and where to direct your financial investment in the future.

We celebrate *25 Years of Excellence* for the Foundation. Our success is directly tied to those in 1980 who had the foresight to invest in the program at the start, and to those who have followed their lead. Likewise, the growth your Angus Foundation achieves in the next quarter century and beyond will depend on similar visionary, courageous and unselfish Angus breeders and enthusiasts who want to make a difference.

In that regard, I pledge that your Angus Foundation will not rest on past laurels or be satisfied with the status quo. We will implement progressive and visionary strategies to strengthen individual Angus breeders, the young people who will be our future leaders, and the Angus breed as a whole. I give my personal commitment not only as the director of development for the Angus Foundation, but also as a fellow Angus breeder and financial contributor to the Foundation.

Again, thank you for everything you have done this fiscal year. On behalf of the Angus Foundation Board of Directors I urge your continued financial and moral support in the years ahead.



Milford H. Jenkins
Director of Development
Angus Foundation

A handwritten signature in black ink, appearing to read "Milford H. Jenkins".

That Old Black Magic Weaves Its Spell

It's a proven fact: Angus cattle enthusiasts can kick back and have a great time while they raise thousands of dollars for the work of the Angus Foundation.

It happened Oct. 31, 2004, at the "That Old Black Magic" Gala and Auction, hosted and significantly underwritten by Fred and Betty Johnson at their Summitcrest Farm near Summitville, Ohio. Thanks to the Johnsons and to the added generosity of dozens of other volunteers, donors and buyers, some \$74,000 was raised to support beef cattle research, education and Angus youth activities through the Angus Foundation.

The event drew more than 300 supporters and was coordinated by Julie McMahon French, Belle Point Ranch, Lavaca, Ark., and Wynn Dalton Herbers, Daltons on the Sycamore, Sycamore, Va. Volunteers did all the work, setting up and running of the event. In addition, there were 45 donors, plus 27 auction buyers—all investors in the future of the Angus industry.

"This is a great way to add a bit of variety and raise funds for the Angus Foundation," Herbers says. "It's fun and gets a lot of people involved. And the more people involved, the more who understand the message of the Angus Foundation."

Gourmet food, from hors d'oeuvres to desserts, added to the enjoyment of the day. The event chef was Mark Zimmerman of the historic Spread Eagle Tavern, Hanoverton, Ohio. The menu included gourmet cheeses, *Certified Angus Beef*® prime rib, chicken with all the fixings, pumpkin pie treats and much more.

Heading the list of Gala entertainers was Baxter Black, the well-known humorist, syndicated columnist, and radio and television entertainer. Black, a longtime friend of the beef cattle industry and the Angus business, has entertained at a number of Angus Association functions over the years. In addition, the guests enjoyed the magic of Kevin Dawson and music by the Good Vibrations band.

The evening began with a presentation of the No. 4 signed prints of artist Frank Champion Murphy's Angus bull and heifer head paintings to Fred and Betty Johnson. Tom Cook, former American Angus Association regional manager, now president of the National Renderers Association, Alexandria, Va., donated the prints. Association and Foundation Board and staff member contributions paid to have the prints framed. "The Johnsons did a magnificent job as hosts for this event," says Joe Elliott, former Association president from Adams, Tenn.



"That Old Black Magic" hosts Fred and Betty Johnson (center) receive signed and numbered prints of artist Frank Murphy's Angus bull and heifer paintings in appreciation for their support. Presenting the framed prints are (from left) Casey Jentz, NJAA board member; Paul Hill, Angus Foundation president; Betty Johnson; Fred Johnson; Joe Elliott, former American Angus Association president; Jeana Sankey, NJAA board member; and Milford Jenkins, Angus Foundation director of development.

Elliott, dressed in boots and an Elvira costume, rode a donated motorcycle into the Summitcrest barn to kick off the fundraising auction. Others who dressed in Halloween costumes and performed comical skits to kick off the auction, were Paul Hill, Foundation chairman, Bidwell, Ohio; Bill Davis, Sidney, Mont.; Marty Hultman, Summitville, Ohio; Terry Cotton, Angus Productions Inc. general manager, Saint Joseph, Mo.; Mary Ann McMahon, Lavaca, Ark.; and Jared Prusia, grandson of Fred and Betty Johnson.

"You cannot put a price on the benefits provided by the Foundation," says Hill in summing up the benefits of the "That Old Black Magic" event, and the value of all contributors to the Foundation. "Every contribution, large or small, is important and touches lives."



Enjoying the Black Magic festivities are Fred Johnson (left) and Doug Dalton, Gretna, Va.



A crowd of more than 300 Angus enthusiasts gather in the barn for dinner at “That Old Black Magic” event at Summitcrest Farm, Summitville, Ohio. Gourmet food and good times helped raise some \$74,000 to support the work of the Angus Foundation.



Betty Johnson, hostess for “That Old Black Magic,” chats with Jim Coleman, Modesto, Calif. Angus enthusiasts from all over the country attended the event.



Julie McMahon French, one of the coordinators of “That Old Black Magic,” sings the praises of Baxter Black (right), who was the headliner entertainer at the event. Virtually all of the ceremonies were recorded on video.



David McMahon, Fort Smith, Ark., explains the importance of supporting Angus youth education to the video audience.



Deciding what they will bid on at the Black Magic auction are (from left) Bob Tiedeman, North Platte, Neb.; Jennifer Davis, Sidney, Mont.; Fred Johnson, host of “That Old Black Magic”; Bill Davis, Sidney, Mont.; Quintin Smith, Lebanon, Tenn.; and Phil Trowbridge, Ghent, N.Y.



The first "Power of One..." annual fund drive made it possible for Association members to provide support to the Angus Foundation on a regular basis. The direct mail solicitation raised \$9,500.

Annual Fund Raises Scholarship Funds

The power generated by one person's gift, repeated many times, was demonstrated this year by a new fundraising program to encourage individuals to support the Angus Foundation with annual contributions.

The "**Power of One ...**" direct mail solicitation raised almost \$9,500. This translated into five additional college scholarships for young National Junior Angus Association members provided by the Angus Foundation. In addition, the donations helped sponsor a delegate to the Young Cattlemen's Conference and provide support of other Foundation projects.

"**I am grateful for what the Angus business** has done for me," says Gordon Keyes, Middleburg, Va., a contributor to the "**Power of One ...**" drive. "I think [the Angus Foundation] is a great cause. If you don't [support] it you are missing a good opportunity to help a lot of young people."

Keyes, who is semi-retired, says he knows that there are many people in the Angus business who have money and who donate regularly to good causes. He believes the Foundation's annual drive will encourage people who are no longer very active in the Angus business, but still have a good feeling about it, to support the goals of the Foundation and benefit the Angus business.

With the increasing cost of higher education, more and more young people must depend upon scholarship help to complete their education. This year the Foundation provided \$30,000 in scholarships to 25 students, and more will be added as contributions increase.

Greg Rathbun of Moses Lake, Wash., was the American Angus Association's representative to the 2005 Young Cattlemen's Conference in Denver, Colo. Sponsored by the National Cattlemen's Beef Association, the conference brings together young cattle producers to provide them a broad overview of the U.S. beef cattle industry.

The young Angus leader and his family own and operate a 350-cow registered Angus herd near Moses Lake. He is the current president of the Washington Angus Association and on the board of the Western States Angus Association.

The conference was an eye-opener, Rathbun says. "I got to see how each part of the beef industry works and how each protects its profit picture. ... The packing industry had always been a 'black hole' for me. I just didn't understand how it works."

"The people who attended the conference were decision makers and leaders on a local level," Rathbun says. "It was valuable to get to know these people and make friends with many of them." Another important benefit, Rathbun explains, was the ability to meet and interact with top executives from throughout the beef industry.

The first person to respond to the 2005 "**Power of One ...**" campaign was Ray Fisher of Ellijay, Ga., a relative newcomer to the Angus business who thinks that education is one of the big values of the Foundation. The Atlanta banker bought a farm in northern Georgia about three years ago, and the manager of the operation wanted to raise Angus cattle. "I became very impressed by the American Angus Association," he says, and came to realize that "this is a difficult industry. The Foundation," he continues, "has a lot of merit to it. It is a good idea to help people learn how to become better cattle producers and business people."

"Being here in California, we can't attend many of the fundraising events, so the annual campaign is a convenient way for us to support the work of the Angus Foundation," says another major contributor, Mercedes Danekas of Pheasant Trek Angus, Wilton, Calif. "The Angus Foundation has given me so much, and this is a way to give back," says the former member of the National Junior Angus Association Board of Directors.

"The '**Power of One ...**' annual fund drive allows, even encourages, members to make regular contributions to enhance the work of the Foundation," says Milford Jenkins, director of development for the Angus Foundation. "Contributors are publicly recognized for their generosity."

Heifer Package Brings \$97,500 for Foundation

The granddaddy of all Angus Foundation fundraisers is the annual heifer sale that kicks off the National Western Bull Sale each January in Denver, Colo. This year the heifer, along with the package of extras brought \$97,500.

Stan Thomas, owner of Three Trees Ranch Inc., Sharpsburg, Ga., donated the heifer, Three Trees Blackbird 4485. She was purchased by Duane and Lance Pankratz, LaGrand Angus Ranch, Freeman, S.D. The bidding was spirited, and the contending bidder was Shoulderbone Plantation, White Plains, Ga.

"We have made a major commitment to the Angus breed and the beef industry, and we believe that it is vital that this industry grow and nurture its talent pool for the future," Stan Thomas explains. "Three Trees Ranch recognizes that youth and the training of young people are the future and foundation of any successful business. For these reasons I am pleased that my ranch operation could contribute an Angus female of sufficient value to generate a significant return ... to fund scholarships and other educational activities for Angus youth."

"We really like the heifer," says Lance Pankratz, purchaser of Three Trees Blackbird 4485. "We also believe that the Angus Foundation is a good program, and we want to support it."

In addition to the heifer, the sale package included 30 days of free insurance from American Live Stock Insurance Co., Geneva, Ill.; free transportation to the buyer's farm or ranch, provided by Lathrop Livestock Transportation, Dundee, Ill.; a flush and three embryo implants into the buyer's recipient cows from Trans Ova Genetics, Sioux Center, Iowa; a semen package from Genex; Ivomec® provided by Merial; an Angus Information Management Software (AIMS) Package from the American Angus Association; a banner ad from Angus Productions Inc.; and a GeneSTAR DNA test from Bovigen Solutions LLC.

The people who support the project with their donations and their money are a special group. Their participation stretches back to late 1979 when the first heifer donation was announced. She was purchased at the 1980 National Western Bull Sale, even before the Angus Foundation and the National Junior Angus Association were officially organized.

A special reception was organized this year to recognize this unofficial club of Angus Foundation Heifer Package supporters. Sponsored by H. Lawson Hembree of Sugar Hill Farms Inc., Fort Smith, Ark., it was held at the National Western Club immediately after the sale of the heifer. Invitations were sent to everyone who had donated to the program or purchased a heifer. It will become an annual event.



LaGrand Angus Ranch, Freeman, S.D., paid \$97,500 for this heifer and a package of extras at the 2005 Angus Foundation Heifer Package sale in Denver, Colo. The heifer is Three Trees Blackbird 4485 donated by Three Trees Ranch, Sharpsburg, Ga. Posing with the heifer after the sale are the buyer, the donor, members of the National Junior Angus Association Board and American Angus Association officials.



Angus Foundation President Paul Hill and Lawson Hembree are pictured at the Angus Foundation Heifer Package sale reception in the National Western Club. Hembree sponsored the 2005 reception.

North Dakota Angus Association Partners with Angus Foundation

When the North Dakota Angus Association wanted help managing and investing their junior activities endowment fund, they joined forces with the Angus Foundation. Now they raise the money for their program, and direct how and where it will be spent while the Angus Foundation invests and manages the fund.

A few years ago North Dakota Angus breeders decided to do more to support and educate young Angus enthusiasts in the state. "We wanted to encourage juniors to get an education, hopefully in agriculture," says Robert "Bob" White, president of the North Dakota Angus Association. "We decided to build an endowment fund and use the earnings for junior activities."

Each year a North Dakota Angus breeder donates a heifer that is sold in November during the North Dakota Angus Association annual meeting. By 2003 the endowment had grown to nearly \$20,000. At about this time, leaders recognized the need for better investment and accounting.

"In 2003 I gave a report on the North Dakota foundation at the Angus Leaders Boot Camp," says Vern Frey, then secretary-treasurer of the North Dakota Angus Association, now a regional manager for the American Angus Association and the *Angus Journal*. "I asked John Crouch (Association executive vice president) if it would be possible to have the Foundation manage the funds for us."

The answer was, "yes," and the board of the North Dakota Angus Association approved the plan. In the summer of 2004, \$23,561 was invested through the Foundation. The total now stands at \$28,679, and the goal is an endowment of \$50,000. "It works well for us," White says.

Annual earnings for the endowment will be used to provide scholarships or to send North Dakota juniors to the annual Leaders Engaged in Angus Development (LEAD) Conference. A North Dakota Angus Association scholarship selection committee will direct how earnings will be dispersed. The first grant will be made at the November 2005 North Dakota Angus Association annual meeting.

The Angus Foundation provides this service to state and local Associations who want to build endowments to support their own junior programs and educational activities. Although North Dakota is the only state taking advantage of it today, it is available to all associations that qualify.

Financial Gifts Support These Endeavors

In fiscal year 2005, existing Angus Foundation assets and new gifts received from generous supporters helped fund, among others, the following education, youth and research activities:

- Representative to Young Cattlemen's Conference (YCC)
- Elements of American Angus Association Awards Banquet
- Elements of National Angus Conference and Tour
- Youth Beef Industry Conference (YBIC)
- National FFA Foundation
- 25 Angus Foundation Scholarships
- Numerous other in-memory/named scholarships
- Leaders Engaged in Angus Development (LEAD)
- Angus Foundation Golf Tournament
- Angus Foundation Silent Auction
- National Junior Angus Association Board of Directors
- Angus Foundation Fall and Spring Newsletters
- NJAA Fall and Spring *Directions* Newsletters
- Angus Foundation Heifer Package
- Elements of National Junior Angus Show
- Top 5 Finalists National Junior Angus Showmanship Contest Awards
- NJAA Outstanding Leadership Award



- National Junior Recognition Program
- Honorary Angus Foundation
- NJAA Advisor of the Year Award
- Angus Foundation Supporter Recognition Event and Fundraiser
- Angus Foundation Heifer Package Buyer and Donor Reception
- Pre-event planning for Cattlemen's Boot Camp
- "That Old Black Magic" Angus Foundation Gala and Auction
- USDA-ARS Bovine Genome Mapping Research

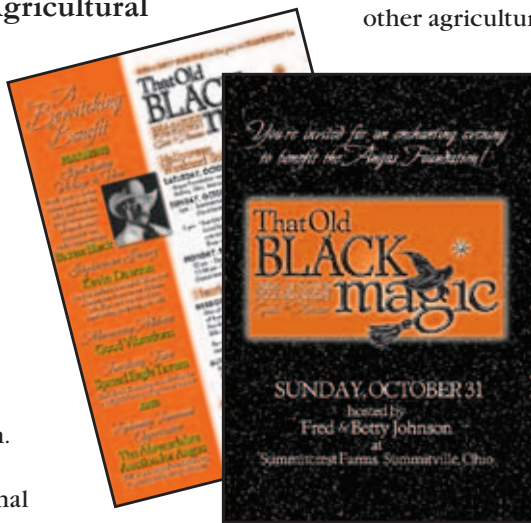
Financial gifts to the Angus Foundation are making a difference. These activities and others on the horizon depend extensively on charitable investments from visionary and progressive Angus breeders, allied industry interests, and friends!

Angus Foundation Wins Publication Awards

Good work is its own reward. But this year the work of the Angus Foundation received special awards from the National Agricultural Alumni and Development Association (NAADA).

The Foundation garnered two first-place honors from NAADA at the association's 30th annual conference June 11-15 in Des Moines, Iowa. *The Foundation for the Future* newsletter, spring 2005 edition, placed first in the publication category. Packed with news and highlighted by color photos, the newsletter stood out in its division.

That Old Black Magic Gala and Auction fundraiser promotional publication also won a first-place award for the Foundation, this one in NAADA's development projects category. The "Magic" event, held at Summitcrest Farms, Summitville, Ohio, attracted some 300 Angus enthusiasts and Foundation backers and produced \$74,000 in gross receipts.



Competition in the 2005 NAADA awards program came from a variety of college alumni associations, student affairs organizations and other volunteer programs, as well as from other agricultural organizations throughout the United States.

"National recognition of this nature, bestowed upon the Angus Foundation by its peers, is very humbling and rewarding," says Milford Jenkins, director of development. "Special credit goes to Shelia Stannard, director of activity communications for the American Angus Association; Callie Meinhardt, former administrative assistant for the Foundation; and Julie McMahon French, Beaverton, Mich., all of whom helped design and write these communication pieces."

The Magic Number 15,000,000 Pays \$25,000

There is money in numbers. At least if it's the right number.

Last November the right number was 15,000,000. Three active supporters of the Angus Foundation paid \$25,000 for the right to use American Angus Association registration number 15,000,000 to register any calf they select.

The buyers were Circle A Ranch, Iberia, Mo.; Belle Point Ranch, Fort Smith, Ark.; and Express Angus Ranches, Yukon, Okla. All of the money went to build the endowment of the Angus Foundation to finance youth activities, education and research projects.

Dave McMahon was the group's designated hitter at the auction. McMahon has bought many of the milestone registration numbers over the years. "It's advertising; it stops people," McMahon says, "but primarily we want to support the Foundation."

For buyers who want to look to the future, there should be

a 16,000,000 registration number available in a little more than three years.

The auction was a part of the Angus Foundation's annual donor recognition event, "Building Upon the Vision," held in Louisville, Ky., during the North American International Livestock Exposition. "This event is designed to recognize and reward donors for reaching the Angus Foundation's Associate or above contribution levels as well as raise additional funds for the Foundation," says Milford Jenkins, director of

development for the Foundation. A donation of \$250 qualifies a person as an Angus Foundation Associate.

A complete list of 2005 donors to the Angus Foundation, and their recognition levels begins on page 12 of this "25 Years of Excellence" annual report.

15,000,000

Foundation Continues Growth due to Donors

The Angus Foundation would like to recognize those who have donated during the past fiscal year, from October 1, 2004, through September 30, 2005.

George Grant Angus Founder

(\$1,000,000 and above)

Angus Visionary

(\$500,000 - \$999,999)

Angus Leader

(\$250,000 - \$499,999)

Angus Builder

(\$100,000 - \$249,000)

Angus Patron

(\$50,000 - \$99,999)

LaGrand Angus Ranch ~ SD
Three Trees Ranch Inc. ~ GA

Angus Platinum Benefactor

(\$25,000 - \$49,999)

Belle Point Ranch ~ AR
Fred & Betty Johnson ~ OH

Angus Gold Benefactor

(\$10,000 - \$24,999)

Dick & Diane Beck ~ MT
Belle Point Beverages Inc. ~ AR
Mark & Eva Gardiner ~ KS

Angus Silver Benefactor

(\$5,000 - \$9,999)

BioZyme Inc. ~ MO
Bovigen ~ LA
Buckhead Beef Co. ~ GA
Circle A Ranch ~ MO
Dalton's on the Sycamore ~ VA
Edwards Angus Ranch ~ MT
Falcon Seaboard Ranches ~ TX
Gallagher's Angus Farm ~ NY
Sam & Julie Johnson ~ OH
Little Cedar Cattle Co. ~ MI
North Carolina Junior Angus Association
North Dakota Angus Association
Superior Productions ~ TX

Angus Bronze Benefactor

(\$2,500 - \$4,999)

American Angus Auxiliary
The Baldrige Co./
Bob & Becky Tiedeman ~ NE
Blackjack Angus Farm/
Grissom Implement ~ OK
Cindy Brown ~ IL
Fair Oaks Angus Farm ~ AR
Genex Cooperative Inc. ~ WI
Dean & Gloria Hurlbut ~ MO
Roy & Karen Jones ~ MO
Lankford-Sysco Food Services LLC ~ MD
Lathrop Livestock Transportation ~ IL
Raymond & Carol Moore ~ TX
Mountain Meadow Cattle Co. ~ CO
Opperman Cattle Co. ~ OR
Oxford Trading Co. ~ MA
Sydenstricker Genetics ~ MO
Trans Ova Genetics ~ IA
US Premium Beef/National Beef ~ MO

Angus Pacesetter

(\$1,000 - \$2,499)

Kathy Adamson ~ MO
AM Briggs ~ DC
American Live Stock Insurance Co. ~ IL
Jim Baldrige's Secret Seasoning ~ NE
Baxter Black ~ AZ
Tom Burke ~ MO
Jarold Callahan ~ OK
DaEsRo Angus ~ IA

Mark Duffell ~ VA
Express Angus Ranches ~ OK
Highland Enterprises ~ OH
Horn Springs Angus Farm ~ TN
Milford H. & Peggy Jenkins ~ MO
Mel Acres Ranch ~ TX
Merial ~ VA
Newport Meat Co. ~ CA
Pheasant Trek ~ CA
Pollard Farms LLC ~ OK
Ponca Creek Cattle Co. ~ SD
Stronghold Manufacturing ~ IA
Sullivan Supply Co. ~ IA
Sunset Valley Angus ~ OH
Rachel Williams ~ TX
Woodlawn Farms ~ IL

Angus Sustainer

(\$500 - \$999)

Bob & Carla Allen ~ NE
Angus Topics/Ernie Bingman ~ IL
Back Creek ~ NC
Brookefield Farms ~ NY
Certified Angus Beef LLC ~ OH
Clark Angus Ranch ~ TX
Tom Cook ~ VA
Crest Animal Health Services ~ WI
James Danekas & Associates Inc. ~ CA
Patricia Davis ~ MT
Engelberg Angus Farm ~ AR
James Fisher ~ MO
Garton Angus Ranch ~ MO
Giles Ranch Co. ~ KS
Hedgerows Farm ~ CT
Jess & Wynn Dalton Herbers ~ VA
Lafin Cattle Co. ~ KS
Lombardi Brothers Meats ~ CO
Lynn Brae Farms ~ VA
Macedon Farms ~ AL
MLF Angus & Holsteins ~ MD
Oaks Bluff Angus Ranch ~ LA
Oklahoma Angus Association
Petteway Citrus & Cattle ~ FL
Rains Angus ~ PA
Roden Angus Farm ~ TX
Sand Point Cattle Co. ~ NE
Sauk Valley Angus ~ IL
Seldom Rest Farms ~ MI
Sugar Hill Farms Inc. ~ AR
Rick & Susan Taylor ~ AR
Tokach Angus Ranch ~ ND
Tyson Fresh Meats ~ SD
Vintage Angus Ranch ~ CA
Clint & Deanna Walenciak ~ OH
Walter & Associates LLC ~ IA
Kevin Wendt ~ OH

Angus Associate

(\$250 - \$499)

Alabama Angus Association
Alabama Junior Angus Association
Angus Advantages LLC ~ NC
Angus Journal ~ MO
Aristocrat Angus Ranch ~ CO
Marv Berschet ~ OH
Black Star Enterprises ~ RI
Blacktop Farms ~ SD
Bradley 3 Ranch Limited ~ TX
Robert Bruner ~ TX
Circle E Farms ~ TX
Conley Angus Farm ~ MO
Cornerpost Cattle ~ KS
Cotton & Associates ~ MI
John & Judy Crouch ~ MO
Dameron Angus Farm ~ IL
Deiter Brothers Angus Hybrids ~ NE
John Dickinson ~ CA
Dobson Pulpwood Farm ~ LA
Paul & Polly Donnelly ~ MO
Steve Dorran ~ Canada
Drovers Journal ~ KS
ErReR Hill Farms ~ PA
Fanning Cattle Co. ~ NY
Flying G Ranch ~ TX
Fox Cross Farm ~ WV
G & J Cattle ~ IL
Georgia Angus Association
Green Mountain Angus Ranch ~ MT
Greenbrae Angus ~ CA
Jake Grove ~ VA

Hacienda Angus ~ CA
 Lynn Hale ~ OH
 Harpers Beef Cattle ~ PA
 Harpster Angus Farm ~ MO
 Paul & Lynn Hill ~ OH
 Hinds Farm ~ MO
 Jordan Hunter ~ MO
 Illinois Junior Angus Association
 Indiana Angus Association
 Jillco Farms ~ MO
 Scott Johnson ~ MO
 Chris Jolley ~ TX
 K G Ranch ~ MT
 Kansas Junior Angus Association
 Keeters Triple K Angus Farm ~ OK
 King Valley Beef ~ WA
 Koupals Angus Farm ~ SD
 Kramer Angus Farm ~ IL
 Lazy JB Angus ~ CO
 Little River Farms ~ GA
 McCurry Brothers ~ KS
 Matt & Neenah McMillin ~ TX
 Milo's Tea Company ~ AL
 Lowell & Carrol Minert ~ NE
 Mississippi Angus Association
 Montana Angus Association
 Mouse Angus Ranch ~ OK
 National Western Stock Show ~ CO
 Nebraska Junior Angus Association
 Ourso Flower Shop/
 Clifton Ourso Ins. ~ LA
 Penner Angus Ranch ~ OK
 Don Peterson ~ TX
 Kent Peterson Farm ~ TX
 Pugh Family Farms ~ OH
 Danny Purdum ~ IA
 R & R Angus Farm ~ MN
 Rathbun Angus Ranch ~ WA
 Jim Reimann ~ OH
 Roselawn Angus Farms ~ IN
 Chris Roussel ~ LA
 Chris & Sharee Sankey ~ KS
 Doug Satree Angus ~ TX
 Jason & Sarah Schaffer ~ OH
 Schnoor Sisters ~ CA
 Gordon & Anne Patton Schubert ~ KY
 Jim & Linda Shirley ~ MO
 Silveria Brothers ~ CA
 Fred Smalstig ~ FL
 David & Karen Smith ~ IN
 Sommers Angus Farm ~ IN
 South Dakota Junior Angus Association
 Spivey Angus Farm ~ IL
 Spur Ranch ~ OK
 StillHouse Hollow Farms LLC ~ TN
 Strayer Angus Farms ~ OH
 Richard Swenson ~ TX
 Tail Feather Ranch ~ MT
 Talon Ranch ~ MT
 TC Ranch Inc. ~ NE
 Tennessee Junior Angus Association
 Steven & Nancy Thelen ~ MI
 Weichsel Beef Co. ~ NY
 Whispering Pines Farm ~ IN
 Whitestone & Krebs ~ NE
 Wilson Family Ranches ~ MT
 Windy Pine Angus ~ WI
 Rebecca Wing ~ FL
 Woodhill Farms Inc. ~ WI
 Yon Family Farms ~ SC

Angus Partner

(\$100 - \$249)

Aberlea ~ TN
 Marty Adams ~ OH
 Chris Anway ~ VA
 Arkansas Junior Angus Association
 Bakers Lemar Angus Ranch ~ SD
 Harry Bachman ~ PA
 Beaver Dam Farm ~ VA
 Beaver Street Foods ~ FL
 Jennifer Beck ~ MT
 Anita Becky ~ CO
 Boyd Beef Cattle ~ KY
 Brasstown Valley Farms LLC ~ GA
 Gary & Linda Brost ~ KY
 Brumfield Angus ~ IL
 Buckhead Beef Northeast ~ NJ
 Keith Burgett ~ OH
 C & K Markets/Ray's Food Place ~ OR

California Junior Angus Association
 Canworld Foods Ltd. ~ Canada
 Clear View Farm ~ VA
 Clover Paddocks Angus ~ NC
 Cool Springs Plantation ~ NC
 Coylehaven Farms Inc. ~ WI
 Ashley Davis ~ KY
 Day View Acres ~ MD
 David Dixon ~ IN
 Donnell Farms ~ TN
 Double E Angus ~ MO
 Ben Eggers ~ MO
 Robert Elliott & Sons ~ TN
 Fair Acres Stock Farms ~ MN
 Favored Beef ~ IL
 Ray Fisher ~ GA
 Five Star Land & Livestock ~ CA
 Fresh Brands Inc. ~ WI
 Clarence & Anita Frey ~ OK
 Lee Fritz ~ WI
 Fuxsa Investments Inc. ~ OK
 Dr. & Mrs. Emmett Full ~ MD
 Blake Gamble ~ LA
 Garrison Farms ~ AL
 Gartner-Denowh Angus Ranch ~ MT
 Robert George ~ TX
 Graeme Goodsir ~ PA
 Adam Graven ~ TX
 J H Graydon Farm ~ AL
 Tom Hannon ~ OH
 Lyle Haring ~ IA
 Delvin Heldermon ~ OK
 HFM Foodservices ~ HI
 John Hinnners ~ CO
 Harry Hofmeister ~ OH
 Dan Hoge ~ IL
 Holten Meat Inc. ~ IL
 Hornbacher's Administration ~ ND
 Indiana Junior Angus Association
 Greg Jentz ~ WI
 Scott Jones ~ TX
 Jeffrey Kading ~ MT
 James Keen ~ OH
 Kentucky Junior Angus Association
 Chester Kerns Jr. ~ MD
 Jim Koch ~ CO
 KVa-T Food Stores Inc. ~ VA
 LA Genetics ~ MO
 La Vaca River Ranch ~ TX
 Dean Lauritzen ~ OH
 Lone Star Foodservice Ltd. ~ TX
 Dr. Curtis Long ~ MO
 Louisiana Junior Angus Association
 Danny Lynn ~ MO
 Jim McBame ~ OH
 Mike McCully ~ IL
 William McKarns ~ OH
 Heath McPherson ~ NC
 M & W Cattle Co. ~ VA
 Macgregors Meat & Seafood ~ Canada
 Jeff Mafi ~ MI
 Marands Angus ~ KS
 Maryland Junior Angus Association
 Kathleen Meyer ~ IL
 Michigan Angus Association
 Michigan Junior Angus Association
 Midland Bull Test ~ MT
 Zoe Moritz ~ MI
 James Moxley ~ MD
 Mytty Angus Ranch ~ MT
 New Haven Angus ~ KS
 Thomas & Muriel Nichols ~ IA
 Novartis Animal Health US, Inc. ~ IA
 Michael O'Connor ~ CO
 Oklahoma Junior Angus Association
 Ol' Mac Angus ~ OH
 Steve & Kelli Patton ~ SD
 Julia Pfeiffer ~ OH
 PFG-Virginia Foodservice ~ VA
 Prairie View Farms ~ IL
 R & J Farms ~ OH
 Brad & Lori Rayl ~ KS
 James Rentz ~ OH
 Jason Riggs ~ MD
 Bill & Barbara Rishel ~ NE
 Rogen Angus ~ SD
 Rollin Rock Inc. ~ MT
 Royalty Foods ~ FL
 Cody Sankey ~ MI
 Van Schwark ~ IL

Alan Sears ~ NE
 Selma Angus Farm ~ TX
 Semex USA Beef ~ WI
 Bob Smith ~ TX
 Southern Foods ~ NC
 Alan Spicknall ~ MO
 Bruce Sterzbach ~ OH
 Edward Stifel ~ WV
 Sysco Food Services ~ FL
 Greg Tate ~ LA
 Texas Angus Association
 Julie Thelen ~ MI
 Thomas Angus Ranch ~ OR
 To-Le-Do Foodservice ~ Canada
 Triple Tree Farm ~ NC
 U.S. Foodservice ~ CA
 USFS-Stock Yards of Phoenix ~ AZ
 USFS-Stock Yards of Tampa ~ FL
 USFS-Stock Yards of Tucson ~ AZ
 Waffle Hill Farm ~ MD
 Bonnie Wanger Land & Cattle ~ OK
 Bob & Cathy Watkins ~ IN
 Weaver Angus Farm ~ IL
 Willow Creek ~ OH
 Amy Wolfrey ~ TX
 Richard Yingling ~ MO

Angus Friend

(\$1 - \$99)

4 P Angus Ranch ~ NV
 Agri Buckle ~ FL
 Arntzen Angus Ranch ~ MT
 Kim Arseneaux ~ KY
 Atkinson Farms II ~ CA
 Rene Baldwin ~ PA
 Scott Bayer ~ WI
 Darrell Bly ~ MD
 Mary Brandt ~ IN
 David Bruns ~ IN
 Cameo Farms ~ KS
 Carrol Creek Ranch ~ TX
 Jessica Clarke ~ MD
 Eddie & Shelia Cook ~ OK
 Crooked Creek Angus ~ KS
 Paul Dice ~ IN
 Rick Dickinson ~ IL
 Dry Hollow Inc. ~ MT
 Doug Dunlap ~ AZ
 Ebony Hill Farm ~ IN
 Echois Angus Ranch ~ TX
 Stephen Ehman ~ IN
 Ewing Angus ~ IL
 Mike Faulkner ~ ID
 Frank & Julie Feeser ~ MD
 Robert Fields ~ IN
 Tim & Andrea Fitzgerald ~ PA
 Kenneth Flesher ~ TX
 Brett Fulmer ~ MD
 Rondel Gillenwater ~ KS
 Bert Giltner ~ IA
 Charles Gish ~ IN
 Goldsmith/Jewelry Design ~ MT
 Greenburg High School ~ IN
 Oliver Hansen ~ IA
 Marilyn Hartzell ~ WI
 Herd's Angus Farm ~ MO
 Hilltop Angus ~ NC
 Houge Farms ~ KS
 Donald Dela Houssaye ~ LA
 Randall Howell ~ CO
 Hunt Brothers ~ IN
 Nathan Iager ~ MD
 J D H Cattle Co. ~ PA
 Brigg Jergenson ~ NE
 Martha Jewel ~ OH
 Monica Jordan ~ MO
 K C J Angus ~ WI
 Kansas Angus Association
 Keyacre Farms ~ VA
 Bruce Kiesewetter ~ IA
 Kinnunen Farms ~ MN
 Clayton Lampe ~ KS
 Garrett Lampe ~ KS
 Donald Lehe ~ IN
 Lost Acres Farm ~ MN
 McCumber Angus Ranch ~ ND
 Emily McCurry ~ KS
 McDaniel Farm ~ MS
 Mark Malson ~ ID
 Maple Lane Angus ~ MO

J.P. & Mildred Massengale ~ GA
 George Meurer ~ TX
 Mikenzi Meyers ~ CA
 Missouri Junior Angus Association
 James Nesselroad ~ IL
 David Nichols ~ KS
 Mark Nieslanik ~ CO
 North Dakota Junior Angus Association
 Ohio Junior Angus Association
 Thomas Oneal ~ IN
 Owen Brothers Simmental ~ MO
 Lucile Rheude Patton ~ IN
 Mary Patton ~ IN
 Pennsylvania Junior Angus Association
 R & P Ramsey Farms Inc. ~ IN
 Alan Rank ~ PA
 Tanner Rayl ~ KS
 Royal Raymond ~ OR
 Rivermont Angus Farms ~ TN
 Kean Robinson ~ IN
 Rollingwood Ranch ~ CA
 Jamie Schuller ~ PA
 John & Kay Schurr ~ NE
 John Sheets ~ IN
 Tammy Shifflet ~ WV
 Robert Shuey ~ SD
 Dianna Stoffer ~ OH
 John Stika ~ OH
 Dr. & Mrs. S. John Smith ~ MT
 South Dakota State Auxiliary
 Sunnyslope Stock Farm ~ MN
 Sunshine Genetics Inc. ~ WI
 Glen Swanson ~ IA
 Thompson's E.T. Service ~ OH
 Robin Tribbett ~ IN
 Triple 3 Bars Angus ~ KS
 Virginia Junior Angus Association
 David Walker ~ NE
 WANS Angus ~ VA
 Rick Washam ~ MO
 Wareham Cattle Co. ~ UT
 Weber Livestock Co. ~ WI
 Wisconsin Junior Angus Association
 Woodhurst Angus ~ IN
 Robert Zink ~ IN

Notes and Disclaimer:

In addition to the donors listed, the American Angus Association also supported the Foundation in the amount of \$624,579 to endow fundraising activities, support educational conferences and youth events.

Donor recognition levels include contributions from cash and in-kind donations. Items donated and sold at auction are included in the giving levels at the cash sales value for both the donor and the buyer. If an item is sold in conjunction with other in-kind donations, the gift value of an individual item is established at its estimated retail value.

Merchandise purchases are not recognized in the donor recognition program.

We appreciate your generous support of the Angus Foundation, and we want to recognize accordingly with 100% accuracy. If we have made an error, please contact the Angus Foundation at 816-383-5100 with concerns or corrections.

ANGUS FOUNDATION
STATEMENT OF FINANCIAL POSITION
September 30, 2005 and 2004

ASSETS	<u>2005</u>	<u>2004</u>
CURRENT ASSETS		
Cash and cash equivalents	\$342,906.26	\$277,961.28
Accounts receivable	33,968.64	26,440.00
Inventory	94,546.73	91,286.51
Interest receivable	3,591.25	3,494.04
Prepaid expenses	1,686.00	1,158.14
Total current assets	<u>\$476,698.88</u>	<u>\$400,339.97</u>
NONCURRENT ASSETS		
Investments	\$2,710,900.22	\$1,844,161.34
Total noncurrent assets	<u>\$2,710,900.22</u>	<u>\$1,844,161.34</u>
TOTAL ASSETS	<u>\$3,187,599.10</u>	<u>\$2,244,501.31</u>
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Trade accounts payable	\$25,486.45	\$ 712.51
Deferred income	2,775.00	2,300.00
Total liabilities	<u>\$28,261.45</u>	<u>\$3,012.51</u>
NET ASSETS		
Unrestricted	\$3,149,337.65	\$2,231,488.80
Temporarily restricted	<u>10,000.00</u>	<u>10,000.00</u>
Permanently restricted	—	—
Total net assets	<u>\$3,159,337.65</u>	<u>\$2,241,488.80</u>
TOTAL ASSETS AND LIABILITIES	<u>\$3,187,599.10</u>	<u>\$2,244,501.31</u>

ANGUS FOUNDATION
STATEMENT OF ACTIVITIES
Years ended September 30, 2005 and 2004

	<u>2005</u>	<u>2004</u>
REVENUES		
Donations	\$949,506.05	\$527,908.62
Royalties	48,574.26	51,052.42
Merchandise sales	27,537.10	51,893.70
Support fees	21,880.00	39,305.00
Misc. income	101.50	152.46
Investment income	193,996.17	114,140.98
Total revenues	<u>\$1,241,595.08</u>	<u>\$784,453.18</u>
EXPENSES		
NJAA	\$85,845.49	\$98,627.24
Scholarship and sponsorships	51,976.75	54,551.29
Research	24,000.00	—
Merchandise	12,558.30	19,229.73
Conferences	69,538.18	71,571.15
Marketing and promotions	69,055.62	18,476.97
Operations and general expenses	<u>10,771.89</u>	<u>9,621.77</u>
Total expenses	<u>323,746.23</u>	<u>272,078.15</u>
EXCESS OF REVENUES OVER EXPENSES	<u>\$917,848.85</u>	<u>\$512,375.03</u>
NET ASSETS, BEGINNING OF YEAR	<u>\$2,241,488.80</u>	<u>\$1,729,113.77</u>
NET ASSETS, END OF YEAR	<u>\$3,159,337.65</u>	<u>\$2,241,488.80</u>



Angus
Foundation
EDUCATION • YOUTH • RESEARCH