

Angus & Your Future



2017 Angus Foundation Annual Report



2017

2017 Angus Foundation Integrated Scholarship
Presented by
Gabrielle Simpson
November 15, 2017

2017 Angus Foundation Integrated Scholarship
Presented by
Gabriel Ward
November 15, 2017

2017 Angus Foundation Integrated Scholarship
Presented by
Cassidy Becker
November 15, 2017

2017 Angus Foundation Integrated Scholarship
Presented by
Paige Birk
November 15, 2017

2017 Angus Foundation Integrated Scholarship
Presented by
Molly Coe
November 15, 2017

Angus youth being recognized with scholarships at the 2017 National Junior Angus Show in Des Moines, Iowa. Photo by Pearl's Pics Photography



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Board of Directors



Building a Foundation for the Future

For over 37 years, the Angus Foundation has played an important role in advancing the future of the Angus breed. The charitable gifts of countless members and other supporters have demonstrated their belief in the vision of the founders of the Angus Foundation to help shape the future successes of this great breed.

The evidence is clear that the Angus membership believes in the concept of

“paying it forward” in order to build a greater future. In 2017, the Angus Foundation received over \$1,000,000 in donations for the 13th consecutive year. While it is relatively simple to quantify the monetary contributions, the long-term impacts from these gifts will be felt for years to come.

The foresight of these contributors to the Angus Foundation has benefited the full range of our membership. Numerous junior members have received undergraduate and graduate scholarships to aid in the pursuit of higher educational goals. Educational and leadership opportunities such as the Beef Leaders Institute, Cattlemen’s Boot Camps, and the Young Cattlemen’s Conference are available to the membership. Funded research has focused on important topics that will benefit the future of the Angus breed and the entire beef industry.

The Angus Foundation will play an important role in the Long Range Strategic Plan process established by the American Angus Association

Board of Directors in 2016. Two of the five identified core goals in the plan, Leadership and Research, are closely aligned with the long-term goals of the Angus Foundation. Assets will be prioritized to help strengthen leadership development and to take a proactive approach to identifying and conducting industry relevant research.

The Angus Foundation has unquestionably had a significant impact on the lives and livelihoods of Angus breeders and the American Angus Association. The past successes have been great but there is much more to accomplish. Your gifts and support will have a lasting impact on future generations of Angus breeders.

On behalf of the Angus Foundation, I want to thank you for your past support. I encourage your continued support to help us build a foundation for the future for all Angus members!



John Grimes, Chairman



Angus and Your Future

As we complete the 134th year of the Association’s history, it makes sense to take a moment to look back to understand how we’ve gotten to where we are today. More important, however, it’s wise to plan for our future.

When George Grant arrived in western Kansas with his Angus bulls in 1873, he was a man with a dream – and a belief in the superiority of Angus cattle. His belief in Angus cattle

ultimately was justified thanks to an extraordinary breed of cattle that thrive in a variety of environments while all the while producing superior beef. As a result, the Angus breed today is recognized as the worldwide leader.

But it’s not just a great breed of cattle that have gotten us to this point. It took an Association made up of men and women of vision and a willingness to lead. A vision that began by collecting herd performance data; creating the industry’s first branded beef program; acquiring a magazine that ultimately became the foundation of an industry leading media company; and finally, establishing the Association’s own genomic company.

Another critically important decision occurred almost four decades ago – the establishment of the Angus Foundation.

Over the years the Angus Foundation has contributed millions in financial support for both education and research. The Foundation has funded educational opportunities for young

people that may not have existed otherwise while at the same time investing in research that focused on improving the Angus breed.

In addition, the Foundation has invested in molding young people with leadership potential into great leaders that serve not only this breed and this Association but also the overall industry.

So even though today we’re in a position of great strength, we also understand the importance of continuing to invest in the Angus Foundation. For while we invest today’s dollars, ultimately, we’re investing in our future. A future built upon our youth, investments in education and research support.

On behalf of everyone at the American Angus Association, thanks for not only your past support but in continuing to invest in your future.



Allen Moczygomba, Vice Chairman



Angus and Your Future

In 1873, Angus forefather George Grant saw Angus in his future. He was a dreamer, a pioneer, a trailblazer, an Angus visionary. Bringing the first Angus into the United States, Grant believed in the future of the Angus breed.

Today, 144 years later, Grant's legacy and vision for the mark Angus would make on the beef cattle industry's future and people involved, lives on.

Like Grant then, supporters to the Angus Foundation are pioneers, trailblazers and visionaries who believe in the future of the Angus breed. Through their philanthropic support, these Angus breeders, allied corporate

stakeholders and friends are paving the way for future generations of Angus breeders.

New discoveries in beef cattle research are being realized. Educational opportunities have been made available for Angus breeders and commercial producers. Scholarships, leadership training, career and lifelong personal growth skills are available for Angus youth.

Space in this annual report only provides a small snapshot of the crucial role your Angus Foundation serves today in the Angus breed. Visit our website at www.angusfoundation.org for more detailed information.

Fiscal-year 2017 is highlighted by a record-setting number of contributors to the Angus Foundation. This confidence and trust in the organization by our benefactors is humbling.

As you read the inspirational stories about our donors and the recipients' moving testimonies of how they've benefitted from the Angus Foundation, a sense of reward being part of something bigger than ourselves becomes even more meaningful to us in the Angus family.

Generous supporters like you enable the Angus Foundation to progress

forward and experience growth in various ways. And, when reading the financials, it's important to remember the unique distinction 501(c)(3) not-for-profit organizations have in donors permanently restricting the use(s) of their charitable gifts. Nearly 75% of our net assets are permanently restricted endowments, and more than 20% non-endowed funds are temporarily restricted.

Indeed, support to the Angus Foundation comes in many shapes and sizes. When combined, it's amazing what the Angus family can accomplish. It's our hope we can continue to merit your charitable support for many years to come in the future.

Yes, your Angus Foundation's formal mission is to advance education, youth and research for the advancement of the Angus breed and beef cattle industry. Our practiced mission, however, as was George Grant's with the three purebred Angus bulls he imported from Scotland, is to make a positive difference and impact, for Angus & Your Future!

Milford H. Jenkins, President



The 2017 Angus Foundation Board of Directors includes (front row, from left) Vice Chairman Allen Moczygemba, Chairman John Grimes, President Milford Jenkins, (back row, from left) Barry Pollard, Richard Dyar, Outside Representative Mark Duffell, Chuck Grove, Alan Miller, James Coffey, and Secretary Richard Wilson.

New Scholarships



Pat Goggins Memorial Angus Scholarship

Pat Goggins was a publisher, columnist, auctioneer, livestock market owner, real estate broker and longtime Angus breeder from Billings, Mont. He served on the Angus Foundation's \$11 million Vision of Value: Campaign for Angus Leadership Cabinet from 2006-2008, helping to raise funds for education, youth and research. The first \$750 scholarship was awarded at the 2017 National Junior Angus Show (NJAS) in Des Moines, Iowa.



Joel Harrison Memorial Angus Scholarship

The family and many friends of the late Joseph "Joel" Harrison have created the Joseph "Joel" Harrison Memorial Scholarship Endowment Fund. Mr. Harrison loved ranching and Angus cattle, and was a member of the American Angus Association® and the Kansas Angus Association. The first Joel Harrison Memorial Angus Scholarship of \$1,000 was awarded to the exhibitor of the Grand Champion Bred & Owned Cow-Calf Pair at the 2017 NJAS.



Joe Bill Meng Memorial Angus Scholarship

Joe William (Bill) Meng, Woodburn, Ky., was a devoted Angus breeder, building up the Meng family farm's Angus herd into a nationally respected seedstock producer. The inaugural \$500 scholarship will be given to an undergraduate student. First preference is given to Angus youth from Kentucky, and the scholarships was first awarded at the 2017 NJAS.



Michigan Angus Auxiliary Scholarship

In celebration of the Michigan Angus Auxiliary's 50th anniversary, the auxiliary has created a \$12,500 endowment with the Angus Foundation to fund one annual college scholarship to a Michigan Angus youth and an annual \$100 scholarship for the Michigan Angus Queen.

Two couples were honored with induction into the Honorary Angus Foundation in 2017 for their outstanding contributions to the Angus Foundation and Angus youth

The Late Terry & Pam Bailey, High Roller Angus, Center, Texas

The Baileys were still fairly new to the Angus business, but had already started making a difference through their support to the Angus Foundation's youth, education and research efforts.

Tragically, Terry and Pam were lost in an accident on February 15, 2017.

The Baileys founded High Roller Angus with operating partner James Butler. Terry always told his children, Dustin Bailey and Carmen Mackey, that he wanted to leave a legacy asset for them and his grandchildren. The Angus business provided potential for unlimited growth. Terry and Butler invested millions in Angus cattle while acquiring thousands of acres in East Texas with goals to grow one of the largest and most genetically elite Angus herds in the U.S.

Butler and the Bailey families will continue Terry and Pam's legacy of building for the future through their progressive High Roller Angus herd.

Paul & Lynn Hill, Martinsville, Ind.

Paul and Lynn Hill, formerly of Champion Hill Angus, Bidwell, Ohio, have been stalwart advocates of the Angus Foundation over the years.

Paul is a former chairman of the Angus Foundation Board of Directors, a role he served in for four years. In addition, he was very proactive in raising money for the junior program and fundraising efforts. Hill was also one of the driving forces behind hiring Angus Foundation president, Milford Jenkins, and spearheaded the \$11 million Vision of Value: Campaign for Angus.

Paul began his career as a herdsman for Briarhill Angus Farms in Union Springs, Ala., in 1971. Briarhill dispersed 10 years later, and Paul served as a herdsman for herds in Connecticut, South Carolina and Virginia. In 1990, Paul became herdsman for Marshall Reynolds. The two became business partners in 1993, founding Champion Hill Angus. The herd, which included 200 donor cows and 900 recipients, had a year-round breeding program to maximize the use of recipients and supply the demand for show heifers.

After many successful years in the Angus business, Paul and Lynn retired in February 2017 to spend more time with their family, dispersing the Champion Hill herd. According to the American Angus Hall of Fame, the Hill's sale, which sold 850 cattle, set a world record.

The Hills' two daughters, Sarah and Neenah, have been active lifelong members. Sarah served as 1992 Miss American Angus and served on the NJAA Board in 1993-1994.



In memory of Terry and Pam Bailey, High Roller Angus, Center, Texas



Paul and Lynn Hill, Martinsville, Ind.

Angus Foundation Heifer From the Heart of the Vintage Angus Herd



Jim and Sue Coleman



Doug Worthington

When you use the term “elite”, you’re talking the best of the best. The cream of the crop. The top 1 percent.

The Angus female featured in the 2018 Angus Foundation Heifer Package can truly be classified as elite and part of the top 1 percent of the Angus breed. She not only hails from one of the top Angus herds in the U.S., but her pedigree also demonstrates how special she truly is.

About the Foundation Female

“When the opportunity came about for Vintage Angus to donate the heifer for the Angus Foundation heifer package, Jim was all for it,” Doug Worthington, Vintage Angus manager, says. “He wanted to donate a female that was special.”

Vintage Blackbird 7184 (Registration number 18745204) has an extremely powerful pedigree behind her. She’s sired by Discovery, a bull that topped the Vintage Angus bull sale in 2013, selling for \$110,000. Discovery is also the most proven multi-trait excellence sire in the Angus breed, ranking in the top 10 percent of the Angus breed for all traits, with several ranking in the

top 1 percent of the breed. Discovery is also one of the top 25 Angus sires for registrations, with more than 3,000 genomic progeny data available.

Her dam, Blackbird 8809, is the mother of eight Angus bulls in AI.

“Blackbird 8809 has generated more progeny sales at Vintage Angus than any other female—more than \$3.5 million,” says Worthington.

Worthington adds that buying Blackbird 7184 would be a tremendous opportunity for someone to not only support the Angus Foundation, but also to receive a high quality Angus female.

“Most Angus folks know this heifer’s pedigree without having to look it up,” he adds. “She’s right out of the heart of the Vintage Angus herd. She fits the bill of multi-trait excellence.”

Breeding for Excellence

“We breed for multi-trait excellence,” Worthington says. “We don’t concentrate on just one trait. We try to raise cattle that will be excellent across the board, concentrating on the most desirable traits.”

Over the years, Coleman’s goal was

to select only the best sires and cows from across the country. Through persistence, Vintage Angus has worked toward this goal, despite changes in the breed.

The cattle run on a couple of different ranches in the central San Joaquin Valley on native pasture.

“We have 375 cows calving in the spring, and 150 calving in the fall,” Worthington says.

Jim Coleman’s interest in cattle started as a boy during visits to his uncle’s Oregon dairy. Coleman learned a set of values that guide him to this day, and that raising livestock is a noble and special profession.

After many years, Coleman came across an opportunity to get his own cattle and rediscover that farming was in his blood.

Two of Coleman’s sons worked on a commercial Angus ranch one summer where his family’s company conducted feed experiments. The boys implored Coleman to get their own Angus cattle. Coleman told them if they built the fence, he would buy the Angus cows.

In 1976, Coleman bought four

Angus females from Ankony Angus in Loyalton, Calif., the start of Vintage Angus.

Over the years, Coleman learned the importance of cow families and important aspects of breeding Angus cattle. His sons participated in national junior Angus activities.

As the 1980s wore on, the Vintage herd grew and improved in quality, starting an annual female production sale in 1987. Coleman decided it was time to take the herd to the next level and sought a nationally known manager.

Doug Worthington was hired in 1989 to fill that role. In 1985, the American Angus Association had honored Worthington with the National Herdsman Award. With Coleman's business acumen and Worthington's

Angus knowledge, Vintage Angus has produced unparalleled results.

In the 1990s, the cow herd increased to 400 head, making gains in quality through proven donors and superior cow families. The embryo transfer (ET) program also expanded at that time, and the Vintage Angus breeding program was one of the first in the U.S. to select sires that had positive marbling and ribeye EPDs. As a result, the herd average shows four to five generations of carcass-tested cattle in pedigrees.

Vintage Angus held their first bull sale in 1994, selling excellent range bulls to meet high carcass specifications.

Four additional employees help out at Vintage Angus, in addition to Worthington.

Longtime Angus Foundation Supporters

"Jim supports the Angus Foundation because he appreciates Angus people, young people and the Angus breed," Worthington says. "It's a good opportunity to support the future of the breed."

Worthington adds that it's exciting for Vintage Angus to support young people who need help that will go on to be important leaders in the Angus breed.

"Vintage Angus supports Angus youth because we see the benefit of a strong American Angus Association and Angus breed," Worthington says.

In 2006, Vintage Angus hosted more than 250 Angus enthusiasts at the Magic of the Vine event, which grossed nearly \$200,000 for the Angus Foundation.



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#AAR Ten X 7008 SA
VAR Discovery 2240
17262835 +Deer Valley Rita 0308

#Connealy Onward
Sandpoint Blackbird 8809
+16143141 +Riverbend Blackbird 4301

#Mytty In Focus [RDF]
#AAR Lady Kelton 5551
#Sitz Upward 307R
GAR Objective 2345

#Connealy Lead On
Altune of Conanga 6104
#+GAR Grid Maker
+Riverbend Blackbird 2204

Fundraising Activities

Golf Tournament Has Record Number of Participants

The Angus Foundation sponsored its 17th annual golf tournament on July 11, 2017, at The Legacy Golf Club in Norwalk, Iowa. This year's tournament boasted a record 91 participants and raised more than \$20,000 in gross proceeds for education, youth and research. The golf tournament was hosted in conjunction with the 2017 National Junior Angus Show (NJAS) in Des Moines, Iowa.

Braden Henricks, Foundation Director on the National Junior Angus Association Board (NJAB) from Anadarko, Okla., and Corbin Cowles, NJAB director from Rockfield, Ky., served as this year's masters of ceremonies.

This year's golf tournament winners include:

Flight A: Gordy Clark, St. Joseph, Mo.; Justin Johnson, Paola, Kan.; Cody Jensen, Courtland, Kan.; and Greg Connell, Eugene, Mo.

Flight B: Blair Carney, Adair, Iowa; David Wiederstein, West Des Moines, Iowa; Edward Wiederstein, West Des Moines, Iowa; and Ryan Wiederstein, West Des Moines, Iowa.

Flight C: Matt Avila, Visalia, Calif.; Ron Colburn, Visalia, Calif.; Rooter Gray, Buffalo, Ky.; and Logan Boyd, May's Lick, Ky.

The 2017 golf tournament event sponsors were NuTech Biosciences and Kentucky Nutrition Services, Lawrenceburg, Ky. Hole-in-one



The 2017 Angus Foundation golf tournament featured a record 91 participants. Photos by Leann Schleicher

sponsors were Behlmann's Carnation and Paul and Lynn Hill; Sarah and Jason Schaffer; and Neenah and Alok Jain, Bidwell, Ohio. Clubhouse sponsors were Colburn Cattle Company, Ron and Lisa Colburn, Visalia, Calif.; GeneSeek and Zoetis. GeneSeek also sponsored the beverage cart. Tee box sponsors were the Montana Angus Association and Tuckwiller Brothers Farm, Lewisburg, W. Va.

Hole sponsors include:

- American Angus Association® Regional Managers
- Bear Mountain Angus Ranch, Palisade, Neb.
- Dal Porto Livestock, Brentwood, Calif.
- Georgia Angus Association
- Indiana Angus Association
- In memory of Lyle Haring by Roger J. Hill, Camanche, Iowa
- Lazy JB Angus, Montrose, Colo.
- McCabe Genetics, Elk City, Kan.
- Rogen Angus, Brandon, S.D.
- Doug Satee Angus, Montague, Texas
- Schnoor Sisters, Chowchilla, Calif.
- Tokach Angus Ranch, St. Anthony, N.D.
- The Wagner Girls, Billings, Mont.

Flag sponsors include:

- 2K Cattle Enterprises, Glen Haven, Wis.
- Harry H. Bachman Auctioneer, Annville, Pa.
- Ron Frye Marketing, Three Forks, Mont.
- Hacienda Angus, Selma, Calif.
- Hollman Angus, Hallam, Neb.
- Clowser Angus, Milford, Neb.
- Michigan Angus Association
- Pleasant Hill Farms, Rockfield, Ky.
- Silveira Brothers, Firebaugh, Calif.
- Chris Stephens, Kansas City, Mo.
- Windy Hill Meadows, Aviston, Ill.
- Wisconsin Junior Angus Association
- Voyager Angus, Buffalo, Ky.
- *Certified Angus Beef*® sponsored the steaks for the tournament awards luncheon.
- Slate Group, Lubbock, Texas, assisted with the printing of signs and banners for the tournament.

Gift sponsors include:

- Cusack Mears, Oklahoma City, Okla.
- The *Showtimes* magazine, Brighton, Colo.



Flight A winners: Gordy Clark, St. Joseph, Mo.; Justin Johnson, Paola, Kan.; Cody Jensen, Courtland, Kan.; and Greg Connell, Eugene, Mo.

Angus Foundation Raises \$36,000 in Las Vegas



Generous Angus Foundation supporters raised more than \$36,000 for Angus youth, education and research efforts on December 4, 2016, at the Angus Finals Sale in Las Vegas, Nev.

“At the American Angus Hall of Fame, the staff have been members of the American Angus Association our entire lives, and have always been willing to help the Angus Foundation when we can,” says Jeremy Haag with the American Angus Hall of Fame. “We feel that the Angus Foundation has developed youth and research and given many opportunities to numerous breeders around the country. We felt that the Angus Finals Sale would be a good fit for generating revenue for the Angus Foundation to keep Angus moving in the right direction.”

The Angus Foundation was invited to participate in the auction by the American Angus Hall of Fame and Angus Live. The Angus Foundation offered five exclusive, once-in-a-lifetime experiences at auction:

Kiawah Island—Four day, three-night stay for two in a garden view room at The Sanctuary at Kiawah Island Golf resort, Kiawah Island, S.C. Package includes two rounds of golf per person with a golf cart at either Turtle Point or The Ocean Club golf courses, both

of which are PGA tournament courses. Don Ravellette, of Ravellette Cattle, Philip, S.D., purchased this package for \$3,500.

Country Music Association (CMA) Awards—Package includes two night stay at the Renaissance Nashville or similar property; two 200 level tickets to the annual CMA Awards in Nashville, Tenn., in November 2017; two passes to the Country Late Night After Party; and round-trip coach airfare for two to Nashville. The late Terry Baily and James Butler, High Roller Angus, Center, Texas, initially purchased this package for \$6,500 and donated it back to the Angus Foundation to resell. It was bought a second time by Bobby Cox, Cox Ranch, Peaster, Texas, for \$7,000, and they also donated it back for selling a third time. The final buyer was Lance Fenton, Lazy F Ranch, Tyler, Texas, for \$5,500. This package alone garnered \$19,000!

A Night With Eli Manning—Package includes two tickets to event honoring New York Giants football legend Eli Manning in New York City in May or June 2017 (date to be announced); professional photograph with Eli Manning at the event; hand-signed Eli Manning memorabilia; open bar, food and Q&A session. Once again, Terry

Baily and James Butler, High Roller Angus, Center, Texas, were the buyers for \$3,000.

Silver Oak Wine Experience—Package includes two tickets to attend Silver Oak Winery’s acclaimed release party at their Napa Valley winery in Oakville, Calif.; one bottle of Napa Valley cabernet sauvignon with custom etching; three day, two night stay at the Westin Verasa Resort in Napa; and round-trip ground transportation to and from the party. Tim and Marilyn Callison, EZ Angus Ranch, Porterville, Calif., purchased this package for \$5,750.

New York Yankees Ultimate Batting Practice Experience—Package includes two people receiving admission to the New York Yankees field during pre-game batting practice during a 2017 season game; two 200 level game tickets; a game used base delivered during the game; round-trip car service to and from Yankee Stadium; and dinner for two at Bowery Meat Company. Tony Mayes, ZWT Ranch, Speedwell, Tenn., purchased this package for \$5,000.

“We support the Angus Foundation for many reasons,” says Lance Fenton, buyer of the Country Music Association Awards package. “First and foremost, we want to assist in providing continuing education to hard-working, ethical kids that can truly use the assistance. Contributing to the future generation is always a fulfilling reward. Another reason we contribute is Milford—what an amazing ambassador for a great cause. He positively impacts lives all over the country with his compassion and professionalism. When a charitable cause such as the Angus Foundation can bring people from all over the globe together, and create the results the Vegas sale generated, then it must be something truly touched by the Lord.”



Bob Funk— Supporting Young People in the Angus Industry

Bob Funk was determined to go into the beef business. After moving to Oklahoma, one of the biggest beef states in the U.S., he started his own registered Angus herd in 1971 with one first calf heifer he bought from a friend. In 1994, at the persuasion of Jarold Callahan, who was with the Oklahoma Cattlemen's Association at the time, Funk purchased the B&L Ranch near Shawnee, Okla., including 800 registered Angus cattle. Over the years, with Callahan's help, Funk has built Express Ranches, Yukon, Okla., into America's largest seedstock operation, selling more than 5,000 head of Angus genetics each year from their 10,000 registered Angus and 5,000 commercial head.

"There's a couple of blessings being in the Angus business," says Funk. "One of them is the wonderful people in the industry."

Funk shares that his philosophy is that in any business, the most important thing is supporting young people—a passion he shares with the Angus Foundation.

"The Angus Foundation is a great supporter of young people in the industry," Funk adds. "We want to encourage youth to buy good cattle and learn how to have a good work ethic by showing cattle. Helping young people be successful is the future of our country and the breed."

Funk and Express Ranches strongly encourage youth to buy registered Angus cattle, take care of them, work

hard to win and get as much education as possible.

"We try to help them be successful; but, it takes hard work," says Funk.

For Funk, youth and education are where his heart is with the Angus Foundation's efforts.

"The quality of young people coming out of the agriculture industry is far above the norm in America," says Funk. "Those youth usually have a good work ethic and good values, and don't have some of the strife we see from urban communities. They have a better opportunity to succeed and do what they like to do."

Express Ranches donated the heifer for the 2014 Angus Foundation Heifer Package, and has been a contending bidder on many of the Angus Foundation Heifer Packages over the years. Funk also supports the research aspect of the Angus Foundation.

"The Angus breed is the leader in research in the beef industry," Funk says. "Because of the EPD values, research has certainly helped build a better breed that supports the entire beef industry, not just in the U.S. but around the world. Over the years, we've increased weaning weights, yearling weights and product quality, which is important for feeding the entire world."

Funk adds that he's continued supporting the Angus Foundation over the years because of how well the Angus Foundation manages their finances.

"The Angus Foundation understands the value of our youth and what our youth stand for—their values are in the right place," Funk says. "If we're going to be a leading breed in the U.S. and world, we need to be good leaders with people as well, and the Angus Foundation does a great job of managing what their supporters have entrusted them with."

**"The Angus breed is the leader
in research in the beef industry."**

— Bob Funk

Trowbridge Farms— Doing Good Things for the Future



Supporting youth is the No. 1 driver behind why Trowbridge Farms, Ghent, N.Y., continues giving to the Angus Foundation.

This unique operation, situated only 100 miles from bustling New York City, has been raising registered Angus cattle since 1957. The sixth generation is currently part of the operation, which runs 300 head.

“It’s all I’ve ever done and wanted to do,” says Phil Trowbridge.

Trowbridge served as president of the American Angus Association Board of Directors from 2012-2013. But his involvement in the Angus Foundation goes farther back than that: Trowbridge Farms has been an Angus Foundation donor since 2011.

“For me, Milford Jenkins, president of the Angus Foundation, made all the difference,” Trowbridge says.

After getting to know each other and building a friendship, Trowbridge and Jenkins found that their passions were identical.

“The Angus Foundation really fit for us, as our No. 1 thing is youth,” Trowbridge says. “Our operation has a big passion for youth. We just had our 126th intern on the farm, and have had our internship program for 30 years. We realized what we could do for youth and research, and it became important to us to help.”

Trowbridge says that the reason why their operation chooses to support Angus youth through the Angus Foundation is clear when attending a

National Junior Angus Show.

“You don’t even have to look at the cattle — just listen to the speeches, watch the cooking contests and see what our youth can do,” he says.

“It’s just amazing. You see your contributions are making a huge difference in their lives.”

Since 2011, Trowbridge Farms has supported the Angus Foundation in a variety of ways.

“We participated in ‘Embryos for Education’ a few years ago, where we sold a bunch of embryos and donated all the proceeds to the Angus Foundation,” Trowbridge adds. “We bought one of the paver stones at the American Angus Association headquarters. If they need little things, we’re always willing to help.”

Trowbridge states that continuing support for the Angus Foundation is a very easy decision because of the unique combination of funding for youth, education and research.

“Our big passion is Angus cattle, so that definitely fits as a reason to contribute to the Angus Foundation. We haven’t donated huge sums of money; we’re a family operation, but it’s important to us as a family to be able

to contribute to other families and help them,” says Trowbridge. “That’s part of our drive to be involved with the Angus Foundation.”

Trowbridge also credits Jenkins and his team for the professionalism with which all Angus Foundation events and fundraisers are conducted.

“The Angus Foundation is ran so professionally,” he says. “There’s an ability to make things happen. There’s probably been 100 instances like the Talon Ranch donation that the Angus Foundation has accomplished since we started.”

Trowbridge points to another telltale sign of the Angus Foundation’s success: the number of college scholarship applications received.

“When we started, we were getting 15 to 20 scholarship applications,” he says. “If you read the hundreds of scholarship applications we get now, it says a lot about the Angus Foundation. It makes all the difference in the world.”

Trowbridge is proud that Trowbridge Farms helps others by paying it forward.

“It’s always made us happy to know that we’re doing good things for the future.”

**“It’s always made us happy to know that
we’re doing good things for the future.”**

— Phil Trowbridge

Scholarship Recipients: Where Are They Now?



Photo by JD Resman

Sally (Yon) Harrison

Sally (Yon) Harrison grew up right alongside her parents' Angus operation, Yon Family Farms, which they started when she was only 5.

Harrison's involvement in National Junior Angus activities got off to a big start at her first Eastern Regional show in Tupelo, Miss.

"I'll always remember that trip," she says.

Because their Angus operation was family run, the Yons didn't get to go to a lot of major Angus shows, but Harrison says that they'd choose either Eastern Regional or the National Junior Angus Show—whichever was closest—to attend each year.

As Harrison entered high school, she became more involved in national Angus activities. That's really where her relationships with other young Angus enthusiasts blossomed.

"In 2009, I competed for Miss American Angus," Harrison says. "Out of those participants, two of them were in my wedding and another is a really close friend."

Harrison was selected as the 2009 Miss American Angus, and that experience served as a springboard for running for the National Junior Angus Board (NJAB), where she served from 2011 to 2013.

"I really got to know a lot of people, going to shows and events," she says. "Serving on the NJAB was the best two

years of my life, because of all the people I met and the places we got to go. A lot of us former NJAB members joke about how we wish we could go back to those days."

For 21 years, Yon Family Farms has been going strong. Today, Harrison's parents, two brothers, and husband work along with her on the Angus operation. The operation runs 1,200 registered Angus cows, selling 400 to 500

bulls per year at two production sales.

Harrison set off for Clemson University in the fall of 2009, where she majored in agricultural education, minoring in animal science.

At Clemson, Harrison was very involved in Block & Bridle, serving as president during her junior and senior years. She also competed on the newly re-established livestock judging team during her senior year.

During her undergraduate studies, Harrison's parents encouraged her to get internship experiences through different companies or avenues if she planned to return to the family operation. Harrison took that message to heart, interning with a variety of operations, including two different peach/vegetable operations, a poultry integrator, Clemson University Extension and a marketing internship with *Certified Angus Beef*® in Wooster, Ohio, which sparked her interest in marketing and communications.

That new interest in marketing and communications culminated in Harrison pursuing a master's degree in agricultural communications from Oklahoma State University, graduating in 2015.

"We got to choose our thesis topic, and I chose bull sale buyer preferences in sale catalogs — which fits right into what I do every day in our operation," she says.

For Harrison, the Angus Foundation is "one of a kind."

"The fundraising and efforts that go towards youth programs really help broaden juniors' experiences," she says. "Funding events like LEAD and offering the opportunity for young people to see places I'd never see otherwise is amazing. The amount of money given to youth is outstanding—I've never seen anything like it. It's great to see those dollars go to really deserving kids."

While events like LEAD and supporting the NJAB is key for the Angus Foundation, Harrison says that scholarships really made the difference in her college career.

"When I was in high school, my parents told me that three of us would be in college at the same time, so I was on my own to pay for my college education," she says. "They encouraged me to apply for scholarships. For each one I received, they would match it."

Harrison received six scholarships during her college career, a total of \$19,000. This enabled her to graduate debt-free—her college education entirely paid for by scholarships.

"If not for the Angus Foundation, that wouldn't have been possible," she says. "That kind of support is very visible in the ag community, and I'm very thankful for it. It's a huge blessing to be part of the ag industry. Looking back, it was amazing to graduate debt-free, knowing what it means to work for something."

Harrison says that one day, she hopes to be able to give back to the Angus Foundation and help other young people pay for their own education.

"People are very supportive in the Angus family," she adds.

Today, Harrison handles a variety of roles in her family's Angus operation, including checking fence, working cows, taking all the sale photos and videos and helping with sale prep. She also generously donates her time and efforts to helping young people in the Angus, beef and ag industries.

"It's a passion of mine, seeing young people get involved and what's available in the ag industry," she says.

Angus Foundation Supported Research Shows That Beef Trait Trifecta is Key to Eating Satisfaction

What happens when you take data from 11 different beef consumer studies and combine it? You find out valuable insights that can help Angus breeders produce an even better product for those who enjoy eating beef.

“When we talk about eating quality beef, ultimately, it’s everyone’s job in the beef industry to provide consumers with a good eating experience,” says Travis O’Quinn, Kansas State University assistant professor, Animal Sciences & Industry. “We have to make sure that consumers are happy with the product, and we want to help Angus breeders produce the highest quality beef that they possibly can.”

O’Quinn led 11 different studies across the U.S. — all of which focused on feeding consumers beef. The 1,800 consumers who participated in these studies dined on beef of varying quality. The data from all 11 studies was combined to form valuable conclusions.

The beef was cooked the same for all consumers. However, there were some differences in marbling, as some was from grain fed cattle. There was some really good beef and some samples that were very bad, and everything in between, according to O’Quinn.

“That’s pretty unique,” says O’Quinn. “You don’t always have that range of good to bad samples in every sample set.”

O’Quinn adds that all of that variation was necessary for his team to create a model to determine how much tenderness, juiciness and flavor contributes to the overall beef eating experience.

“We were able to determine that half of overall eating quality is flavor, and 43 percent is based on tenderness,” O’Quinn says. “Juiciness only contributed 7 percent to overall eating quality.”

During each study, beef consumers were asked questions about the acceptability of the beef they ate, providing yes or no responses.

“From those questions, we were able to determine that if any one of those

traits—flavor, tenderness or juiciness—fail, the odds were that the overall eating quality was going to fail as well,” O’Quinn says.

The beef industry has made large strides in tenderness over the last 25 years, according to O’Quinn. Today, more than 95 percent of beef in the grocery store is considered tender.

Although juiciness was only 7 percent of overall eating quality, it can make a big difference in the overall beef consumption experience. If a beef consumer rated juiciness as unacceptable, there was a 66 percent chance that overall eating quality was unacceptable.

But what impacts juiciness in a cut of beef? O’Quinn says that marbling and cooking level are the keys. While Angus breeders can’t direct the chef on how long to cook a cut of beef, and while consumer preferences vary, Angus breeders can influence the amount of marbling in beef.

“Marbling is the only true silver bullet we have to improve those three traits,” O’Quinn says. “It’s too simple to say that one trait is most important. While it’s important for Angus breeders to focus on tenderness and flavor, it takes all three traits to meet consumers’ expectations for a good beef eating experience.”

Quality grade also plays a role in how acceptable beef is to consumers. The data showed that in beef products that were graded Select, 25 percent of them weren’t



meeting consumer expectations. As quality grade improves, the chance of a cut of beef being unacceptable decreases.

O’Quinn adds that his goal is the same as Angus breeders’ — at the end of the day, he wants to deliver a high level of eating quality to beef consumers.

“No one had ever put data together and evaluated it as we did,” he adds. “We never would’ve been able to generate this data without the support of the Angus Foundation.”

The Angus Foundation provided \$6,000 to O’Quinn for this research, which he used to pay students to compile the data.

“As a result, we now have the most definitive model for beef eating satisfaction that’s ever been generated,” O’Quinn says. “I applaud the Angus Foundation’s support of efforts to continue to evaluate beef eating quality.”

This research has already been presented to the academic community, and is stirring up a lot of discussion among scientists, O’Quinn added.

“We were able to determine that half of overall eating quality is flavor, and 43 percent is based on tenderness.”

— Travis O’Quinn

BLI Expands Angus Breeders' Horizons



The 2017 Beef Leaders' Institute was a "mind-blowing" experience for attendees. Photo by Morgan Marley

One of the Angus Foundation's tenets, education, stands to offer Angus breeders new experiences, broadening their horizons and understanding of the dynamic Angus and beef industry.

Dereck Washam, Hillside Angus Ranch, Pierce City, Mo., says that his eyes were opened when he attended the 2017 Beef Leaders Institute (BLI), supported by the Angus Foundation and the American Angus Association (AAA).

The fourth generation Angus breeder works with his family raising a herd of 250 registered Angus cattle, along with 30 commercial cows. His brother, Cody, had participated in BLI several years ago, and had encouraged him to apply.

"Our regional manager recommended that I should go, too," Washam adds.

Washam says that the BLI experience was "mind-blowing".

"I was really amazed by the packing plant," Washam says. "I can't believe that many cattle are harvested on the kill floor. Certified Angus Beef (CAB) was pretty neat to see how the brand marketing works and how that tag on

the meat makes a big difference and means something to consumers."

The group started at the AAA headquarters in St. Joseph, Mo., getting a full tour of the Association and learning about the new Angus Single Step.

"It was a great group and a lot of fun," Washam says.

From there, the group visited a feedlot and harvesting facility in Nebraska, followed by a stop at TransOva in Iowa. After flying to Ohio, the group

visited Cisco and CAB. Washam states that BLI wouldn't have been such a great experience without the Angus Foundation's support.

"They helped a lot with financially supporting the event," Washam adds. "Because of their support, my BLI experience was a lot more expanded than when my brother attended. I'm so glad the AAA and Angus Foundation put on BLI for young Angus breeders."



2017 Beef Leaders' Institute participants. Photo by JD Rosman

Angus Foundation Sponsors First Talon Youth Education Learning Program Intern



The Talon Youth Education Learning Program allows Angus youth the opportunity to experience a different kind of Angus operation. Photo courtesy of Maher Angus Ranch

The Angus Foundation selected Jessica Janssen, Otterbein, Ind., as the first Talon Youth Education Learning Program intern. Janssen interned with Maher Angus Ranch, Morristown, S.D.

The Talon Youth Education Learning Program internship is the legacy of Camron “Cam” Cooper of Talon Ranch. Cooper set up the Angus/Talon Youth Education Learning Program Endowment Fund in 2009 to be a holistic educational experience for students. The internship program pairs motivated Angus youth with working registered Angus breeders/ranches to provide youth valuable education and work experience for a summer. The internship program is open to college sophomores, juniors, seniors, graduate students and recent college graduates under age 25 who are majoring in an agricultural field of study.

Janssen is a senior at Purdue University, where she is pursuing an animal science degree. She has an associate’s in Agriculture from Ivy Tech Community College, Lafayette, Ind. Janssen’s career goal is to become a beef nutritionist.

“I was interested in pursuing something different out West on a ranch,” Janssen says. “I was most excited to see large groups of cattle on

different landscapes than what I’m used to back home. Working with such a large number of cattle in the first place is quite a difference for me and a great learning opportunity.”

In addition, Janssen is a 12-year member of the National Junior Angus Association and Indiana Junior Angus Association. She served as the 2014 Indiana Angus princess and competed as Indiana representative in showmanship at the 2012 National Junior Angus Show.

Janssen’s leadership extends beyond the Angus industry. She currently serves as Indiana Junior Charolais Association president, a role she’s held for two years. At Purdue University,

Janssen participates in Collegiate FFA and the Indiana Junior Beef Cattle Association. She has also received her American FFA Degree.

“Jessica is just the type of student that Cam Cooper wanted to provide with opportunities in the beef industry,” says Milford Jenkins, Angus Foundation President.

Maher Angus Ranch is a 600-head registered Angus herd on 8,000 acres in northern South Dakota. The ranch has previously hosted a foreign intern and hosts tours for other cattle producers. The ranch is family owned and operated by Casey and Gina Maher and his father, Dan.

“This internship has provided me with great hands-on involvement that I know I wouldn’t be able to experience in a classroom setting,” Janssen says. “Being out here and experiencing it for myself has really opened my eyes to what it’s like to be a large purebred producer in the beef cattle industry.”

“It’s been a pleasure and honor to carry out a vision and plan for a lady like Cam Cooper through the Angus Foundation and the Talon Internship Program,” says Casey Maher. “Jessica has taught us some things, and I think we’ve taught her a lot. I think it’s been very beneficial to her and she’s brought some perspective to us from her home, too, in Indiana.”

“This internship has provided me with great hands-on involvement that I know I wouldn’t be able to experience in a classroom setting.”

— Jessica Janssen

Education

Tennessee Angus Breeder Represents Angus at Young Cattlemen's Conference

Third-generation Angus breeder Lake Elliott, of Robert Elliott & Sons Angus, Adams, Tenn., was selected as the Angus representative to the 2017 Young Cattlemen's Conference (YCC), hosted by the National Cattlemen's Beef Association (NCBA).

NCBA's YCC program is an opportunity for young leaders to gain an understanding of all aspects of the beef industry from pasture to plate and showcase the industry's involvement in policy making, issues management, research, education and marketing.

"The opportunity to learn more about all aspects of our end product and the placement/regulation of that product is very important to my operation," says Elliott. "Also, the amount of interaction with legislators in the YCC program allows for some guidance in what needs to be done to ensure a future."

Robert Elliott & Sons Angus raises 260 registered Angus cattle, and Elliott serves as herdsman for the operation.

Elliott's leadership skills blossomed as a teenager, serving as a Tennessee Junior Angus Association director for four years and then as vice president. He also represented Tennessee as a voting delegate in National Junior Angus Association elections. As a teenager, Elliott also served as a voting delegate to the annual Angus Convention of Delegates, a role he has served in more than 10 times to date.

Elliott has a degree from the University of Tennessee-Knoxville (UTK) in animal science with emphasis in production and management. During his college years, Elliott was a member and officer in Alpha Gamma Rho fraternity, the UTK Student Cattlemen's Association and Block & Bridle.

He's also been a member of NCBA for 20 years and has attended the NCBA Convention. Elliott has served for six years as an advisor to the Tennessee Junior Angus Association and served



Lake Elliott, Robert Elliott & Sons Angus, Adams, TN, will represent Angus at the 2017 Young Cattlemen's Conference, hosted by the National Cattlemen's Beef Association.

as the adult chair of the education committee at the 2012 National Junior Angus Show. He has also served six years on the Tennessee Angus Association board of directors. He participated in the 2009 Beef Leaders Institute.

"My involvement with youth activities has been the most rewarding," Elliott says. "I believe our junior members will carry the torch for our breed and its place within the beef industry. Several junior members that I once mentored are extremely successful adult members today."

Outside the Angus industry, Elliott has also stepped into leadership roles. He served for six years as a director of the Tennessee Beef Industry

Council, and four of those years as vice chairman. In addition, Elliott has served three years as Montgomery County Farm Bureau Young Farmers & Ranchers president.

"Lake is a natural born leader," says Chuck Grove, Forest, Va., one of Elliott's references. "He is precisely the type of individual this program was designed to assist — future leaders of the beef industry."

"We feel that Lake will be an outstanding representative of the Angus breed," says Milford Jenkins, Angus Foundation president. "His outstanding leadership skills and activity in giving back to the Angus industry made him an ideal choice for the YCC opportunity."

"The opportunity to learn more about all aspects of our end product and the placement/regulation of that product is very important to my operation."

— Lake Elliott

2017 Lifetime Giving List

Lifetime giving donors are the core of the Angus Foundation's support base. These donors are our strength and inspire us to reach even higher levels of giving. The list below recognizes those supporters who have, over the lifetime of the Angus Foundation, contributed \$25,000 or more. These contributions have enabled the Foundation — and its programs — to expand and provide even more support for the future. Their commitment to the Angus Foundation's mission over the years has made a difference in the lives of countless Angus breeders and youth. The Angus Foundation extends its sincere appreciation to the following:

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Building an Angus Legacy

Be a part of the newly completed walkway at the American Angus Association* headquarters in Saint Joseph, MO. Angus Association members and supporters are welcome to make an unrestricted tax-deductible donation to the Angus Foundation to be recognized on a granite paver. Ground pavers are 6" x 12" at \$300 each. A limited number are still available and will be granted on first-come, first-served basis. The pavers will be engraved randomly into the ground, so you will not be allowed to choose a particular location for your paver. You can list names, farm/ranch names, dates, in-memory, etc., text that fits within the line and character limits for each sized granite paver. No brands or logos will be allowed on the pavers.

Call 816-383-5100 with any questions you might have. This opportunity ends once all of the pavers are sold. Orders must be accompanied by payment to be reserved. The Angus Foundation reserves the right to determine the appropriateness of all brick engraving orders.

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Jones Farm, NC
KB Angus, MI
Danny Karnes, TX
Julie Katz, KY
Kiani Angus, MS
Kiesewetter Angus, IA
Bob and Mary Lu Kimm, IA
Glen and Linda Klippenstein, MO
Langemeier Livestock, TX
Lastovica Angus Farm, TX
Lazy JB Angus Ranch, CO
Lienetics, NE
Little Cedar Cattle Co., MI
Lone Star Angus, TX
Cody and Abby Lowderman, IL
Lynnelle Thompson-Zimmerman, OH
Maple Lane Angus, MO
Maryland Junior Angus Association
MB Genetics, Inc., WI
MCS Cattle Company, OK
McCabe Genetics, KS
Mike McCully, MI
McCurry Angus Ranch/
Andy and Mary McCurry, KS
McCurry Angus Ranch/
John McCurry, KS
McKean Cattle Company, PA
Mead Farms, MO
Mekel Land and Cattle, MT
Steve and Charla Miller, MO
Gary and Roberta Minish, TX
Minnesota Angus Association
Mitteness Family Angus, MN
MM Cattle Company, GA
Oakdale Farms, GA
O'Neill Angus Farm, IA
J. Neil Orth, MO
Paradox Farms, KS
Parnell Ranch, ID
Pasture View Angus, IL
Pearl Ridge Angus, CA
Pennsylvania Junior Angus Association
Christy Perdue, NC
Picket Fence Farm, IL
Pine Creek Angus Ranch, SD
Pine Hill Farm, OH
Pitts Angus Farms, MO
Prairie View Farms, IL

Purfeerst Farms, MN
J.R. Purvis Land and Cattle Co., TX
R & L Angus, KS
R & R Stock Farm, IA
Rancho Casino, CA
Raymond & Son, Inc., OR
Reidoca Angus, MI
Rice Ranches Inc., MT
Mark and Janet Richardson, FL
Richardson McClung Ranch, TX
Rogen Angus, SD
Tom and Stacey Rooney, IA
Roundabout Creek Farm, VA
Orion Samuelson, IL
Doug Satee Angus, TX
Sauk Valley Angus/
Jay and Chris King, IL
Scarlett Farms, NC
Jason and Sarah Schaffer, IN
Bernie Scheer, MO
Schiefelbein Angus Farm, MN
Seldom Rest Farms, MI
Serros Ranch LLC, TX
Shelton Farms, TX
William and Sally Sheridan, MI
Siller Ponderosa Angus, CA
Slattery Seedstock Marketing, TX
The Smalstig Family, FL
Quintin Smith Family Angus, TN
Sommers Angus Farm, IN
Geordie Soutar
Spring Cove Ranch, ID
Chris and Suzanne Stallo, MO
Steve and Kris Sticken, MO
Stucky Ranch, KS
Sugar Springs Ranch, AR
Sundsbak Farms, ND
Sunny Okanogan Angus Ranch, WA
Teixeira Cattle Company, CA
Texas Junior Angus Association
Jerry and Tonya Theis, KS
Tokach Angus Ranch, ND
Tower Hills Ranch, OK
Jim and Jamie Traynham, CA
Triple 3 Bar S Angus, KS
Triple Deuce Angus, TX
Triple T Angus, WV
Johnny Tucker, TN

2017 Fiscal Year Giving

Tumble T Bar T, SC
Turning Point Angus, VA
The Upperman Family, PA
Lee and Shirlee Van Dyke, MT
Annie and Cheramie Viator, TX
Voss Farms, IA
Wall Street Cattle Company, FL
Wendel Livestock, ND
Werner Angus, IL
White River Cattle Company, AR
Willer Timber Ridge, IN
Jason and Patrica Willis, NJ
Stuart and Ann Wilson, IL
Winding River Angus, MT
Woodhill Farms, WI
Woodruff Angus, IA
Worsham Ranch, TX

\$100 - \$249 Angus Partner

2K Cattle Enterprises, WI
3210 Angus, MT
Bob and Sherry Adcock, IL
Mark and Leah Akin, MO
Daniel D. Anderson, TX
Bill and Donna Angell, CO
April Valley Farms LLC, KS
The Auction Way, GA
Aztec Angus Farm, AZ
B Bar C Angus Ranch, OK
Harry H. Bachman Auctioneer, PA
Back Creek, NC
Baldridge Food Company/
Bob & Becky Tiedeman, NE
Bar J Ranch, MN
Baring Bushels & Baldies, Inc., WA
Kenneth and Nancy Barnhart, VA
John Becker, IA
Bell Key Angus, ID
Birge Farms, FL
Black Grove LLC, SC
Blanton Farms, AR
Donna Blommel, FL
Bloomberg Cattle Company, IL
Mary Lee Blow, CA
James M. Blow, Sr., CA
Bluff View Farms, IL

Bolsens Angus Farm, IL
Bonner Branch View Farm, WI
C.D. 'Butch' Booker, Auctioneer, WA
Frank and Maria Bramwell, MO
Doug Brodie, AR
Brost Angus Farm, IN
Michael and Paula Brown, TN
Tracy and Yvonne Brunner, KS
Ron and Kaye Buch, IA
Burns Angus, IA
Bush Angus, SD
Joe and Susan Byergo, MO
C R Ranch, TX
Janice Callahan, MN
Cannon Valley Ranch, MN
Carter Angus Farm, SD
Tyler and Courtney Cates, IN
The Cattle Business Weekly, SD
Chestnut Angus, MN
Christ for Cattle International Inc., AL
Gordy and Jaclyn Clark, MO
Classic Acres Farm, TN
Clear View Farm, VA
Clearwater Farm, MO
Lance and Lynette Cline, KS
Emma Collins, MS
Connell Henley Farms, MO
Ken and Charlotte Conway, KS
Glenn Copeland, ON
Cornerstone Genetics, OH
Cornwell Farms, KS
Marty Couch, MO
Craigmore Group, Inc., ON
Crawford Auctions, Inc., MO
Brian Curless, IL
Da-Es-Ro Angus Farms, IA
Dawson Dal Porto, CA
Dameron Angus, IL
Davis Bend Farm, LLC, KY
Dawn Acres Angus, MD
Greg and Deb Deakin, IL
Deer Run Farm, VA
Bobby and Millie Denton, TN
Destiny Angus Farm, IL
Diamond Circle Quarter Ranch, NE
Tim Dietrich, KY
Donner Trail Ranch, CA
Double "G" Angus Farms, IA

Double Bar Livestock, TX
Bill Doyle, MN
Drake Farms, OK
Willard and Nora Drysdale, MN
DS Ranch, OK
Elizabeth Duff, OH
Mike and Sandy Dunphy, IL
Eagle Hill Farms, IA
Sanders East, GA
Echo Hill Farm, VA
Eola Crest Cattle, OR
Evening Star Ranch, NC
Dan and Sandra Eversole, VA
Drew Feller, NE
Fink Beef Genetics, KS
Fitzgerald Brothers, PA
Five Star J Farms, IN
Bobby Fletcher Auctioneer, TX
Florida Junior Angus Association
Chad Ford, SD
Four Corners Farms, IL
Four Star "N" Angus, KY
David and Loretta Freeman, NC
Frost Farms, IL
Ron Frye Marketing, MT
Samuel C. Fullerton IV, OK
Scott and Val Gaffney, WI
Gardiner Angus Ranch, KS
Golden J Farm, MS
Bob and Danielle Goodband, KS
Robert Goold, IN
Adam Graven, TX
Donald and Yvonne Greiman, IA
Greiman Family Angus, IA
Bobby Grove, VA
Gustin Land & Cattle, VA
Hacienda Angus, CA
Kenneth and Sharon Haines, KY
Rich and Deb Hall, IA
Hallstrand Angus, WI
Brian and Joanne Halverson, MN
HammerHead Cattle Company, KY
Brian and Carol Harder, MN
Bill and Linda Haslouer, KS
Hatlewick Cattle Company, ND
Greg Hatten, KS
Jennifer Hawkins, DO, MI
David L. and Nadine Hawkins, KY

James and Jody Heggemeier, MO
Henricks Cattle Company, OK
Highlander Ranch, AL
Hill Crest Farm, VA
Hobbs Angus, IL
Robert and Kay Hoffman, KS
Hollman Angus, NE
Michael and Jodie Lynn Hoover, PA
Horstmeyer Farms, WI
T.A. Houser, KS
John and Sherri Huhs, MO
Hunter Angus, MO
Huntingdon Farm, PA
Jim and Janet Hurlbut, SD
Hurlbut Cattle, SD
J D H Cattle Company, PA
J E S P Ranch, MO
JALE Angus/Marshall & Ann Simpson, MO
Janssen Angus, IA
JBS Ranches, TX
Tim and Leslie Jeffries, KY
Cody Jensen, KS
Jody Johnson, KY
Jerry Johnson, MO
Justin Johnson, KS
Brad Johnson, WI
Rob and Stephanie Jones, TX
Junior League Club of Abilene, KS
Kalsem Farm, Inc., IA
KC Cattle Company, OK
Myron Kennedy, MD
Kentwood Farm, VA
Kiesewetter Angus, IL
Billy and Dolly King, TX
KMR Angus, CO
Todd and Kelli Kohman, KS
Kramer Angus, IL
David and Maureen Kujath, MN
Leanne Kurosky, TX
L & D Angus, IA
Laflin Ranch, KS
Craig Langley, IN
Chuck Lanning, TN
Richard and Joan Lawrence, PA
Leach Angus Farm, OK
Lee and Mary Ann Lemmon, MO
Lemmon Cattle Enterprises, GA
David A. Leonard, VA
Leonard Cattle Company, TX
Bill Levering, OH
Lewallen Land & Cattle Co., CA
Eddie and Audrey Lindskog, IL
Oran and Myrtle Little, KY
Lowderman Auction Company, IL
Lutchka Angus, MI
Charles P. Mann, MI
Roger F. McCracken, NY
McCurry Brothers, KS
Mitchell A. McKay, IL
John and Jackie McLawhorn, NC
Mead Livestock Services, Inc., MO
Joe and Anita Miller, KS
Miller Show Cattle, OH
Mills Farms, TN
Andrew and Leah Mindemann, WI
Missouri Junior Angus Association
Nate Moen, IA
Mohnen Angus, SD
Montgomery Ranch, ND
Mormon Hollow Farm, NY
Dan and Lisa Moser, KS
Carl E. Murphy, OH
Myers Angus Farm, KY
G. Shirley and Kathy Myers, Jr., GA
Naylor's Angus, MO
Nebraska Junior Angus Association
Rex and Charlotte Nelson, MO
New Penn Farm, NY
Kevin S. Newman, IN
Daren and Jamie Nicholson, TN
Nord Angus, MN
North Dakota Junior Angus
Association
Kevin O'Bryan, MO
Ohlde Cattle Company, KS
Orion Beef Group, LLC, MT
Lori Paddock, KS
Doug and Sharon Parrett, IL
Partisover Ranch, GA
Bob and Erma Pascalar, OR
James F. and Randee K. Patton, IN
PBI Bank, KY
John Peck, NJ
Pfeiffer Angus Farms, OK
G.C. Philip, MO
Pilgrim Angus, IN
Roxi Pinkerton, TX
Will Pohlman, AR
Pohlman Angus, AR
Poll Angus Farms, IA
James and Daphne Pollock, NC
Porter's Hip-O Angus, TX
Premier Angus, WI
Premier Cattle Company, IN
John Putney, IA
Quail Meadow Farm, MO
Quaker Hill Farm, LLC, VA
Tanner and Jessica Rayl, KS
Reamer Farms, PA
Renn-vue Farms, MI
RMH Livestock, SD
Rocky Mountain Cattle Company, OR
A.J. Rogers, IN
Christopher and Kristin Rogers, IL
Rollin' Rock Angus, MT
Cevin and Anne Rose, KS
Rose Valley Angus, OH
Alan D. Rosendahl, IA
Rob Rowe, OK
Ruggles Angus, NE
Clinton and Madeleine Rusk, OK
Rutledge Angus, OK
S & R Angus, WI
Sankey's 6N Ranch, KS
Sauk Valley Angus/Ben Sandrock, IL
Brett and Paige Sayre, MO
Jim and Sharon Schlager, MO
Frances T. Shepperdson, CO
Sherman Angus, IN
Troy Shippy, KS
Blane and Dwight Shoemaker, IL
Siebring Angus, IL
Alan and Sheryl Siedhoff, MO
Silveira Bros., CA
Silveira Brothers, CA
Paul and Shannon Skartvedt
Slate Group, TX
Erin Smith, VA
Naomi Leith Smith/House Mountain
Finnsheep, VA
Smithland Angus, KY
Charles and Billie Spann, AL
Spivey Angus Farm, IL
Sprucewood Stock Farm, MN

2017 Fiscal Year Giving

Still House Hollow Farms, TN
Walt and Laura Stinson, TN
Stinson Angus Farm, TN
The Stockyards Collectors Club, IL
Tom Stoutenborough, IL
Billy Stucky, TX
Styles Angus, SD
Sunny Down Acres, PA
Sunnyslope Angus LLC, MN
Tanner Farms, LP, MS
Tehama Angus Ranch, CA
Thornberry Angus, WI
Timber Line Ranch, MT
Mike and Lisa Tokach, KS
Turnpike Creek Farms, GA
Uhlenhake Cattle Company, OK
Leroy and Gladys Van Dyke, MO
Jim Van Dyke, SD
Vantage Cattle Company, IL
Voyager Angus, KY
Owen and Chris Wade, WI
Walco Farms, KY
Frank Walton, VA
Werner Family Angus, IA
Howell Wheaton, MO
Kerry and Maria Whitehair, KS
Rodney and Millmae Williams, IA
Windy Cove Farm, VA
Windy Hill Angus, IL
Windy Hill Meadows, IL
Garrett Wood, MO
Matthew and Sonya Wright, TN
York Farms, IL
Younge Cattle Company, IA
Thomas W. Younts, IN
Robert Zeedyk, IN
James and Lillian Zimmerman, PA

\$1 - \$99 **Angus Friend**

4P Angus Ranch, NV
6 Daughters Cattle Ranch, MO
A & D Ranch, KS
Sandy Abeldt,
Todd Allen, MO
Applewood Farm, IN
Dave and Lois Baier, KS

Baldrige Brothers, NE
Bar Water Angus, IN
Steve and Judy Barbera, ID
Ted and Katy Barbieri, KS
Ernie and Paula Barnes, IA
Lynn and Linda Barten, KS
Randy and Judy Barton, KS
Travis and Kim Bartley, KS
Bear Springs Cattle & Clydesdales, IN
Justin and Susan Becker, OK
Greg and Joleen Beemer, KS
Duane and Cheryl Bierle, IA
Bolt Farms, SC
Brancel Farms, WI
Broad Run Meadows, VA
Jeff, Shelley, Emily and Ella Brooks, IL
Brooks Haven Farm, IN
C.J. Brown Studios, IL
Deno Buralli, Jr., IL
Caires-Apuna Farms-KC, HI
Steve and Shellee Callahan, KS
Carrico Angus, IA
Cattle Promotions, LLC, NY
Cedaredge Farm, SC
Kenny and Janet Chamberlin, KS
Circle S Farms, TX
Phyllis Clanton, KS
Justin Click, CA
Austin and Shenan Cline, KS
James S. Cook, Jr., KY
Marcus and Kelli Cox, KS
Roy and Sue Crenshaw, KS
Crossroads Animal Clinic/Dr. Ben T.
Cox, DVM, KY
Culvert Brook Stock Farm, NY
Curtin Land & Cattle, IL
D Bar L Angus, MO
The Dadosky Ranch, OH
Dagger Draw Ranch Inc, NM
Deleu Ranch Inc., TX
DeMeyer Cattle Company, CA
Gary DePew and Jill Martinson, KS
Joel and Julene DeRouchery, KS
Diamond L Farms, WV
Doug and Kim Diekmann, KS
Doug and Esther Dillon, KS
Duane Dittman, KS
DLB Angus, MD

Jackson Duchi, CA
Duck River Farms, TN
Richard Dyar, AL
Jordon Eggman, IA
Keith and Barb Emig, KS
Famularo Ranch, CA
Fischer Farms, NE
Five 19 Farm, VA
Roger and Marla Forsyth, KS
Gartner-Denowh Angus Ranch, MT
Gatrel Land & Cattle, MO
Gazda Cattle Company, GA
Rod and Suzanne Geppert, SD
Mikael and Stephanie Gfeller, KS
Ghost Bridge Cattle Company, TX
Gilbert Cattle Company, MO
Scott Grass, IA
William and Carolyn Graves, KS
Jerry and Wanda Green, TX
Dennis and Jean Greenwood, NE
Stan and Shelia Grobosky, IL
Eddie Lou Halsey, OK
Oliver A. Hansen Family, IA
Joe Ray Hargis, AR
Brent P. Harrington, LA
Kevin and Rosemary Harris & Family
Brad and Jenell Hartman, KS
Hillside Angus Ranch, MO
Ryan and Emily Hilsabeck, MO
Hilton Farms, OK
Bill and Judith Hinrichsen, KS
Fred and Wendy Hlava, Jr., NE
Ray, Kathy and Christina Hoffman, KS
Hoth Farms, MO
Nathan Howell, MO
William and Rhonda Hughes, NC
J.C. Livestock/Langvardt Family, KS
Chris Jeffcoat, PA
Casey and Kayla Jentz, WI
Nick Jindra, NE
Matthew and Rebecca Johnson, MO
JoMar Angus, AR
Maxine Kauffman, KS
Lynn and Julie Kauffman, KS
Danita Keaton, MO
Patrick and Peggy Kedley, IA
James E. Kelly, KY
Coby Keyes, MO

Gene and Kim Kickhaefer, KS
Orville and Hildegund Kickhaefer, KS
Nancie M. Klein, MO
KLS Farm, WI
Marvin and Lazette Knoll, NE
Lyle and Deanna Koester, NE
Kohl Farms, WI
Kregg and Katie Kohman, KS
Krebs Ranch, NE
Nick and Tammy Krueger, KS
Jim and Peggy Krueger, KS
Kuhle Farms, WI
Garrett Lampe, IL
Dennis Lilly, KS
Steven Loetterie, Jr., NY
Louisiana Junior Angus Association
LR Angus, MO
Ellen Lueger, KS
Jeff and Mary Kate Luty, KS
Lyons Ranch, KS
Theodore and Kathleen Mason, MN
Dan May Show Cattle, OK
McDaniel Farm, MS
Daniel H. Melton, KS
Michigan Junior Angus Association
Clint and Courtney Miller, KS
Mark and Cheryl Miller, KS
Maggie Mills, CO
MJW Farm, WV
Moorecrest Farms, OH
Zola Morgan, KS
Gary and Judy Morgan, MO
John and Bernice Mroteck, VA
Vicki Murdock, LA
Kevin and Lynn Murphy, KS
National Junior Angus Association
Board of Directors 2016
Ohio Junior Angus Association
Onion Hollow Angus, WI
Ozeran Ranch, ID
Greg Pacheco, CA
Howard R. Page, WV
Pasquotank Farms, NC
Ben Pejsar, NE
Guy and Teresa Peverley, KS
Rahll Creek Angus, MD
Justin Ramos, IA
Don and Sandra Reiff, KS

Dan and Maria Reiff,
Loren and LaVonne Reiter, MN
Reyes Cattle Company, TX
Richardson Farms, IL
Ridgeside Farm, VA
LaDell and Margarete Riffel, KS
Lynn and Joyce Rock, KS
Rock Creek Angus, IL
Rocking Y Ranch, TX
Joseph J. Rossi, PA
Phillip and Dana Rozell, AR
Jennifer Russell, MO
Brandon Rutledge, IL
S4 Ranch, TX
Sampson Cattle Company, MO
William and Susan Saunders, WV
Richard and Judy Schambow, Jr., WI
Bryan Schanze, KS
Leann Schleicher, MO
Mark Schreck, CA
Shamrock Farms, KS
Brandon and Andrea Shaw, IA
Tim Sheperd, KY
Shilo Farms, IL
Jeff and Kari Short, WY
Silvey Angus Ranch LLC, TX
Mark and Kirbie Sims, AL
Sims Station Farms LLC, SC
Frederick R. Smith, KS
Dave and Karen Smith, IN
Stephen and Elaine Smith, MO
Mark Smith, IA
Roger and Cristina Wiebelt-Smith, MO
William and Suzanne Stephens, IN
Sterling Angus LLC, OR
Irene Sterner, KS
Drew Stollard, IL
Sunridge Livestock Co., WV
Tennessee Junior Angus Association
Douglas and Chloe Thornton, MO
Alex Tolbert, KY
Chad and Jo Tompkins, KS
Isabelle Torrence, FL
Hailey Traynham, CA
Jake Troutt, ID
Valley Springs Farm, WI
Ronald and Linda Vesper, KY
George and Lori Vinton, NE

Wade Legacy LLC, VA
Jarad and Jennifer Waite, KS
Kara Walser, MN
Cody Washam, MO
F. Hayden Weaver, PA
Jeff and Leslie Welsh, KS
Wiltse Angus Cattle, NE
Ben Wirth, WI
Chris and Carol Wojciechowski, VA
Woodbury Farms, KS

Notes and Disclaimer: In addition to the donors listed, the American Angus Association® also supported the Foundation in the amount of \$337,500 to endow fundraising activities and support educational conferences and youth events.

Lifetime giving and fiscal year giving donor recognition levels include contributions from cash and gift-in-kind donations. Items donated and sold at auctions are included 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.

Donor recognition is not a validation of amount claimed by donor for income tax charitable deduction purposes. Merchandise purchases are not recognized in the donor recognition program. Sponsorships are recognized at the marketed level.

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

Use of Funds



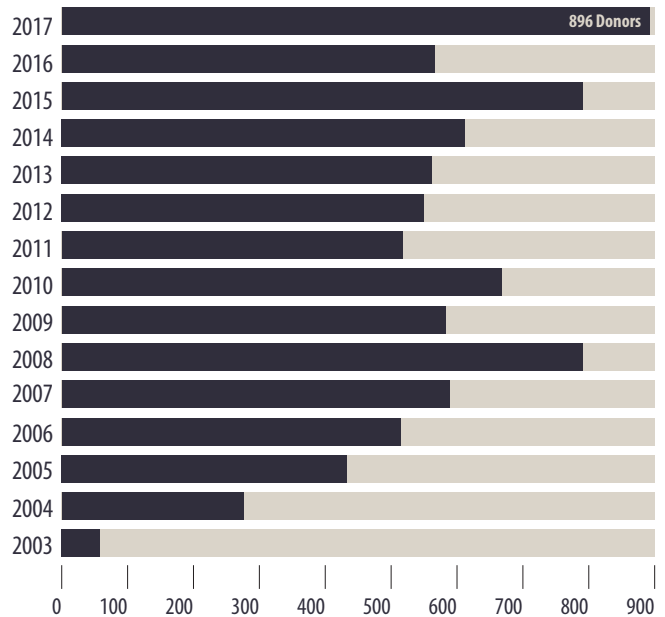
With support from generous donors and allied industry interests, the Angus Foundation continues to enjoy growth and sustainment of programming efforts and support. Our supporters are truly investing in the success of the future of the Angus breed.

This fiscal year saw a total revenue of \$2,013,868. Total assets of \$20,492,917 shows steady growth over the fiscal year.

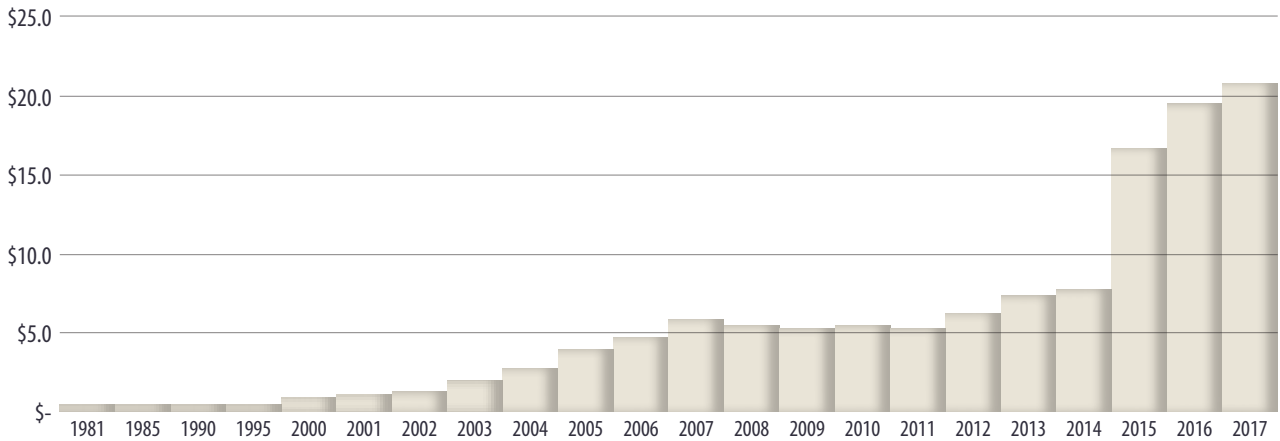
The Angus Foundation contributed funds totaling \$719,256 to support youth, education and research activities.

Through charitable gifts from Angus breeders, allied industry interests and friends, the future of the Angus industry looks bright.

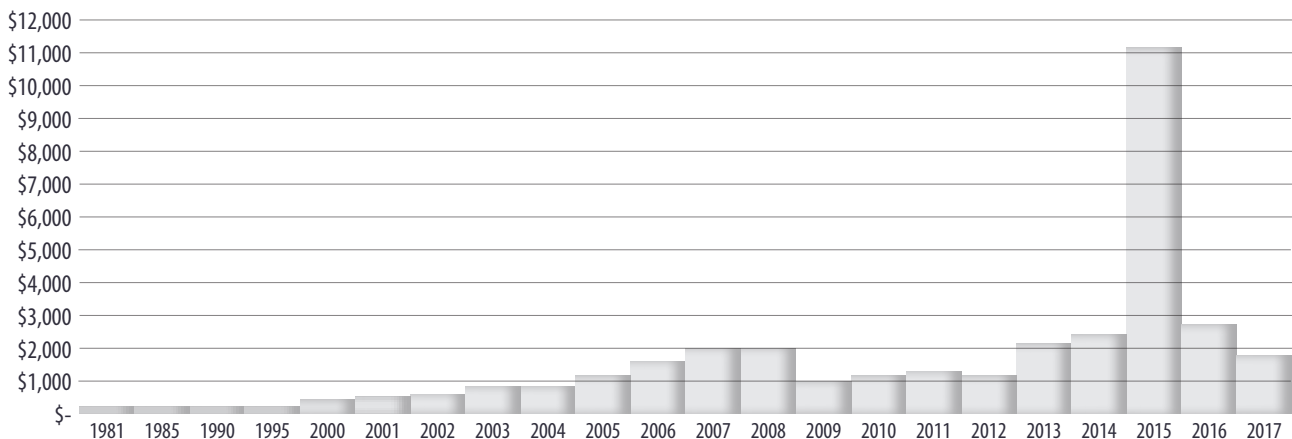
Angus Foundation Donors 2003-2017



Angus Foundation Assets (in millions)

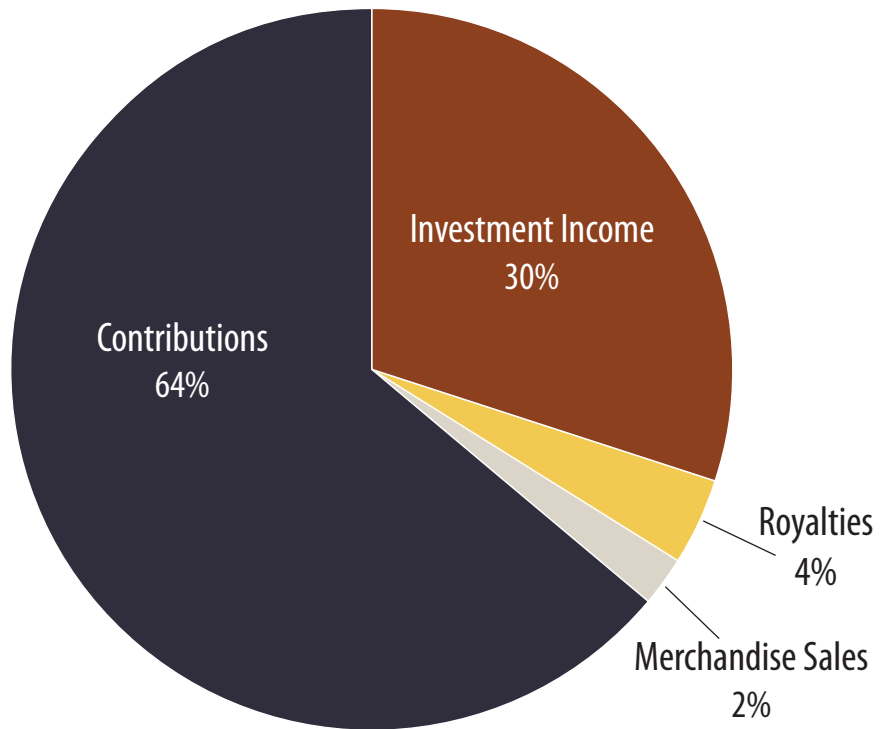


Angus Foundation Revenue (in thousands)



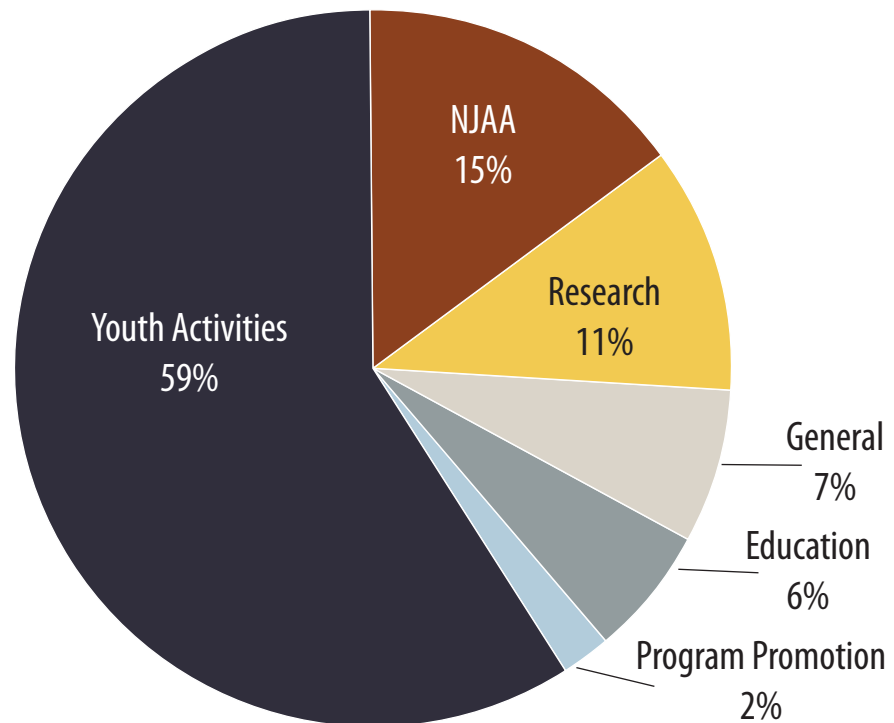
Angus Foundation Revenue Sources

Fiscal 2017



Programs funded by the Angus Foundation

Fiscal 2017



Independent Auditors' Report

Board of Directors
Angus Foundation
Saint Joseph, Missouri

We have audited the accompanying financial statements of Angus Foundation (the Foundation), which comprise the statements of financial position as of September 30, 2017 and 2016, and the related statements of activities and changes in net assets and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Foundation's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Foundation's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Angus Foundation as of September 30, 2017 and 2016, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Clifton Lawton Allen III

Saint Joseph, Missouri
October 17, 2017

Angus Foundation Statements of Financial Position

September 30, 2017 and 2016

	2017	2016
ASSETS		
Current Assets		
Cash and Cash Equivalents	\$ 244,580	\$ 336,735
Accounts Receivable	110	6,339
Pledges Receivable, Net - Current Portion	344,810	347,900
Inventories	81,509	77,833
Prepaid Expenses	10,960	18,793
Total Current Assets	<u>681,969</u>	<u>787,600</u>
Investments		
Unrestricted	695,135	639,350
Board Designated	2,066,271	1,818,060
Temporarily Restricted	4,681,172	3,967,378
Permanently Restricted	12,366,555	12,191,684
Total Investments	<u>19,809,133</u>	<u>18,616,472</u>
Long-Term Pledges Receivable - Net	<u>1,816</u>	<u>2,660</u>
Total Assets	<u>\$20,492,918</u>	<u>\$ 19,406,732</u>
LIABILITIES AND NET ASSETS		
Current Liabilities		
Accounts Payable - Trade	\$ 104,885	\$ 107,338
Accrued Liabilities	26,422	33,276
Total Current Liabilities	<u>131,307</u>	<u>140,614</u>
Long-Term Liabilities		
Accrued Post Retirement Benefits	<u>24,000</u>	<u>22,000</u>
Total Liabilities	<u>155,307</u>	<u>162,614</u>
Net Assets		
Unrestricted:		
Operating	773,139	899,492
Board Designated	2,172,828	1,897,475
Temporarily Restricted	4,779,725	3,991,518
Permanently Restricted	12,611,919	12,455,633
Total Net Assets	<u>20,337,611</u>	<u>19,244,118</u>
Total Liabilities and Net Assets	<u>\$20,492,918</u>	<u>\$ 19,406,732</u>

See accompanying Notes to Financial Statements.

Angus Foundation
Statements of Activities and Changes in Net Assets
Years Ended September 30, 2017 and 2016

	2017				2016			
	Unrestricted	Temporarily Restricted	Permanently Restricted	Total	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
REVENUES, GAINS, AND OTHER SUPPORT								
Contributions	\$ 580,928	\$ 541,480	\$ 149,861	\$ 1,272,269	\$ 578,643	\$ 359,845	\$ 830,630	\$ 1,769,118
Royalties	87,688	-	-	87,688	78,510	-	-	78,510
Other Revenue	3,639	-	-	3,639	4,498	-	-	4,498
Merchandise Sales	43,716	-	-	43,716	39,686	-	-	39,686
Net Investment Income	74,795	526,961	-	601,756	152,759	491,840	-	644,599
Support Fees	4,800	-	-	4,800	32,200	-	-	32,200
	<u>795,566</u>	<u>1,068,441</u>	<u>149,861</u>	<u>2,013,868</u>	<u>886,296</u>	<u>851,685</u>	<u>830,630</u>	<u>2,568,611</u>
Net Assets Released from Restrictions:								
Satisfaction of Purpose Restrictions	588,544	(588,544)	-	-	566,318	(566,318)	-	-
Change of Donor Restrictions	(6,425)	-	6,425	-	(4,545)	(5,604)	10,149	-
Total Revenues, Gains, and Other Support	<u>1,377,685</u>	<u>479,897</u>	<u>156,286</u>	<u>2,013,868</u>	<u>1,448,069</u>	<u>279,763</u>	<u>840,779</u>	<u>2,568,611</u>
EXPENSES								
Program Services	719,256	-	-	719,256	787,099	-	-	787,099
Marketing and Promotions	506,222	-	-	506,222	304,989	-	-	304,989
Operations and General Expenses	212,300	-	-	212,300	227,778	-	-	227,778
Total Expenses	<u>1,437,778</u>	<u>-</u>	<u>-</u>	<u>1,437,778</u>	<u>1,319,866</u>	<u>-</u>	<u>-</u>	<u>1,319,866</u>
Changes in Net Assets before Provision for Post Retirement Benefits and Net Unrealized Gain (Loss) on Investments	(60,093)	479,897	156,286	576,090	128,203	279,763	840,779	1,248,745
PROVISION FOR POST RETIREMENT BENEFITS	(2,000)	-	-	(2,000)	(1,000)	-	-	(1,000)
NET UNREALIZED GAIN ON INVESTMENTS	<u>211,093</u>	<u>308,310</u>	<u>-</u>	<u>519,403</u>	<u>146,909</u>	<u>551,044</u>	<u>-</u>	<u>697,953</u>
CHANGES IN NET ASSETS	<u>149,000</u>	<u>788,207</u>	<u>156,286</u>	<u>1,093,493</u>	<u>274,112</u>	<u>830,807</u>	<u>840,779</u>	<u>1,945,698</u>
Net Assets - Beginning of Year	<u>2,796,967</u>	<u>3,991,518</u>	<u>12,455,633</u>	<u>19,244,118</u>	<u>2,522,855</u>	<u>3,160,711</u>	<u>11,614,854</u>	<u>17,298,420</u>
NET ASSETS - END OF YEAR	<u>\$ 2,945,967</u>	<u>\$ 4,779,725</u>	<u>\$ 12,611,919</u>	<u>\$ 20,337,611</u>	<u>\$ 2,796,967</u>	<u>\$ 3,991,518</u>	<u>\$ 12,455,633</u>	<u>\$ 19,244,118</u>

See accompanying Notes to Financial Statements.

Angus Foundation
Statements of Cash Flows
 September 30, 2017 and 2016

	2017	2016
Cash Flows From Operating Activities		
Changes in Net Assets	\$ 1,093,493	\$ 1,945,698
Adjustments to Reconcile Changes in Net Assets to Net Cash Provided (Used) by Operating Activities:		
Net Realized Gains on Investments	(20,246)	(275,034)
Net Unrealized Gains on Investments	(519,403)	(697,953)
Contributions Restricted for Long-Term Purposes	(167,011)	(4,089,230)
Effect of Changes in Operating Assets and Liabilities:		
Accounts Receivable	6,229	2,852
Pledges Receivable - Net	3,934	3,242,282
Inventories	(3,676)	11,673
Prepaid Expenses	7,833	16,759
Accounts Payable - Trade	(2,453)	(102,220)
Accrued Liabilities and Post Retirement Benefits	(4,854)	6,185
Net Cash Provided by Operating Activities	<u>393,846</u>	<u>61,012</u>
Cash Flows From Investing Activities		
Proceeds from Sale of Investments	797,951	919,054
Purchases of Investments	(1,450,963)	(4,940,423)
Net Cash Used by Investing Activities	<u>(653,012)</u>	<u>(4,021,369)</u>
Cash Flows From Financing Activities		
Proceeds from Contributions Restricted For Investment in Endowments	<u>167,011</u>	<u>4,089,230</u>
Net (Decrease) Increase In Cash And Cash Equivalents	<u>(92,155)</u>	<u>128,873</u>
Cash and Cash Equivalents - Beginning of Year	<u>336,735</u>	<u>207,862</u>
Cash and Cash Equivalents End Of Year	<u>\$ 244,580</u>	<u>\$ 336,735</u>

See accompanying Notes to Financial Statements.

Angus Foundation
Notes to Financial Statements
 September 30, 2017 and 2016

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Angus Foundation (the Foundation) is a nonprofit organization incorporated in the state of Illinois in 1980. The Foundation's principal activities are to secure, manage, and steward charitable gifts for the purpose of cultivating and fostering the advancement of education, youth, and research activities related to the Angus breed and the agricultural industry.

Use of Estimates in Preparing Financial Statements

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues, expenses, gains, losses, and other changes in net assets during the reporting period. Significant estimates incorporated into the Foundation's financial statements include: the allocation factors used to allocate costs among the various programs and supporting services of the Foundation; the estimated timing and collectibility applicable to pledges receivable and accounts receivable; the required liability for post retirement benefits; and the estimated final distribution of an estate. Actual results could differ from those estimates.

Net Assets

Financial statement presentation follows the recommendations of Accounting Standards Codification (ASC) 958, Financial Statements of Not-for-Profit Organizations. Under ASC 958, the Foundation is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets; temporarily restricted net assets; and permanently restricted net assets.

Unrestricted Net Assets - Include all net assets which are neither temporarily nor permanently restricted. This category includes board designated assets.

Temporarily Restricted Net Assets - include contributed net assets for which donor imposed time and purpose restrictions have not been met and the ultimate purpose of the contribution is not permanently restricted. Excess realized and unrealized investment income is added to temporarily restricted net assets, if these amounts have not yet been utilized for their designated purposes, to the extent required by the individual donor agreements. If not required by the donor, these earnings are recorded as unrestricted income.

Permanently Restricted Net Assets - include contributed net assets which require, by donor restriction, that the corpus be invested in perpetuity and only the income be made available for program operations in accordance with donor restrictions.

Angus Foundation

Notes to Financial Statements *(Continued)*

September 30, 2017 and 2016

Cash and Cash Equivalents

Cash and cash equivalents generally include cash on hand and liquid investments with banks, mutual funds, certificates of deposit and money market accounts with an initial maturity date of three months or less. Certain cash equivalents are considered to be an integral part of the Foundation's investment program and are, accordingly, recognized as a component of investments on the statements of financial position.

Contributions

Contributions, including promises to give, are recorded when they become unconditional.

All contributions are considered to be available for unrestricted use unless specifically restricted by the donor or by law. Conditional promises are recorded when the donor's conditions are met. Amounts received that are designated for future periods, or restricted by the donor for specific purposes, are reported as temporarily or permanently restricted and increase those net asset classes.

Pledges and Accounts Receivable

Pledges receivable represents unconditional promises to give that are due within 1 to 3 years. Pledges receivable are stated at the pledged amount, with the exception of long-term promises to give which are discounted to reflect their present value. Management has also established a valuation allowance that reflects management's best estimate of amounts that may not be collected.

Accounts receivable relate to products and services, and are generally due within 30 days of the invoice date. As the receivables tend to be small and are generally collectible, no valuation allowance is deemed by management to be necessary.

Inventories

Inventories consist primarily of promotional, educational, and support items. Inventories are stated at the "lower of cost or market value" with cost being determined on the first-in, first-out (FIFO) basis of accounting.

Investments

Investments include fixed income and equity security mutual funds, certificates of deposit, and money market accounts. Investments in fixed income and equity mutual funds are carried at fair value with unrealized and realized gains and losses reported as an increase or decrease in the appropriate category of net assets. Certificates of deposits and money market accounts are carried at cost, which approximates fair value.

Investment income is reported in the statement of activities as unrestricted, temporarily restricted, or permanently restricted revenue based upon donor imposed restrictions.

Post Retirement Benefits

The Foundation provides certain health care benefits for retired employees who meet eligibility requirements. The value for post retirement benefits is determined using the accrual amount based on employee census information and estimates of the actuarial lifespan of potentially eligible individuals, the current year cost of supplemental health insurance, and certain assumptions related to discount rates and expected return on investments.

Income Taxes

The Foundation is a nonprofit organization that is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code (IRC), and is not considered to be a private foundation. Therefore, no income or excise taxes have been provided in the financial statements. The Foundation follows the standard for evaluating uncertain tax positions and has determined no liability should be recorded for uncertain tax positions.

Description of Programs

The Foundation develops, assists, and sponsors educational programs, supports youth programs, and sponsors scientific research on topics related to agriculture.

Functional Allocation of Expenses

The indirect functional costs of providing the various programs and activities of the Foundation have been allocated amongst those programs and activities according to allocation principles believed to be most representative by management of the actual efforts required by those programs. Program expenses include both these allocated costs and the direct costs of providing each program or activity.

Financial Statements

Angus Foundation

Notes to Financial Statements (Continued)

September 30, 2017 and 2016

NOTE 2 – FAIR VALUE OF FINANCIAL INSTRUMENTS

In determining fair value, the Foundation uses various valuation approaches within the ASC 820 fair value measurement framework. Fair value measurements are determined based on the assumptions that market participants would use in pricing an asset or liability.

ASC 820 establishes a hierarchy for inputs used in measuring fair value that maximizes the use of observable inputs and minimizes the use of unobservable inputs, by requiring that the most observable inputs be used when available. ASC 820 defines levels within the hierarchy based on the reliability of inputs as follows:

Level 1 - Valuations based on unadjusted quoted prices for identical assets or liabilities in active markets; and

Level 2 - Valuations based on quoted prices for similar assets or liabilities, or identical assets or liabilities in less active markets, such as dealer or broker markets; and

Level 3 - Valuations derived from valuation techniques in which one or more significant inputs, or significant value drivers, are unobservable, such as pricing models, discounted cash flow models and similar techniques not based on market, exchange, dealer or broker-traded transactions.

Following is a description of the valuation methodologies used for instruments measured at fair value and their classifications in the valuation hierarchy.

Investments

Securities listed on a national market or exchange are valued at the last sales price, or if there is no sale and the market is still considered active, at the last transaction price before year-end. Such securities are classified within Level 1 of the valuation hierarchy.

Fair values of assets measured on a recurring basis, as of September 30, are as follows:

	Total Fair Value	2017		
		Level 1	Level 2	Level 3
Investments:				
Equity Securities:				
Mutual Funds:				
Large Cap Equity	\$ 4,428,131	\$ 4,428,131	\$ -	\$ -
Mid Cap Equity	256,867	256,867	-	-
Small Cap Equity	109,799	109,799	-	-
International	445,623	445,623	-	-
World	605,805	605,805	-	-
Fixed Income:				
Mutual Funds:				
Corporate	13,885,296	13,885,296	-	-
Total Assets	<u>\$ 19,731,521</u>	<u>\$ 19,731,521</u>	<u>\$ -</u>	<u>\$ -</u>
	Total Fair Value	2016		
		Level 1	Level 2	Level 3
Investments:				
Equity Securities:				
Mutual Funds:				
Large Cap Equity	\$ 3,894,450	\$ 3,894,450	\$ -	\$ -
Mid Cap Equity	196,405	196,405	-	-
Small Cap Equity	98,284	98,284	-	-
International	389,998	389,998	-	-
World	356,651	356,651	-	-
Fixed Income:				
Mutual Funds:				
Corporate	13,637,725	13,637,725	-	-
Total Assets	<u>\$ 18,573,513</u>	<u>\$ 18,573,513</u>	<u>\$ -</u>	<u>\$ -</u>

Angus Foundation
Notes to Financial Statements (Continued)
September 30, 2017 and 2016

NOTE 3 – INVESTMENTS

The value of investments at September 30, 2017 consists of the following:

	Cost	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value
Held at Cost:				
Certificates of Deposit	\$ 16,279	\$ -	\$ -	\$ 16,279
Money Market Accounts	61,333	-	-	61,333
Held at Fair Value:				
Equity Security Mutual Funds	4,594,566	1,251,659	-	5,846,225
Fixed Income Mutual Funds	13,859,281	26,015	-	13,885,296
Total Investments	<u>\$ 18,531,459</u>	<u>\$ 1,277,674</u>	<u>\$ -</u>	<u>\$ 19,809,133</u>

Investment returns for the year ended September 30, 2017 consist of the following:

Interest Income	\$ 591,323
Net Realized Gains	20,246
Investment Fees	(9,813)
Net Investment Income	601,756
Net Unrealized Gains	519,403
Total Investment Returns	<u>\$ 1,121,159</u>

The value of investments at September 30, 2016 consists of the following:

	Cost	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value
Held at Cost:				
Certificates of Deposit	\$ 13,313	\$ -	\$ -	\$ 13,313
Money Market Accounts	29,646	-	-	29,646
Held at Fair Value:				
Equity Security Mutual Funds	4,463,676	472,112	-	4,935,788
Fixed Income Mutual Funds	13,351,566	286,159	-	13,637,725
Total Investments	<u>\$ 17,858,201</u>	<u>\$ 758,271</u>	<u>\$ -</u>	<u>\$ 18,616,472</u>

Investment returns for the year ended September 30, 2016 consist of the following:

Interest Income	\$ 378,815
Net Realized Gains	275,034
Investment Fees	(9,250)
Net Investment Income	644,599
Net Unrealized Gain	697,953
Total Investment Returns	<u>\$ 1,342,552</u>

NOTE 4 – PLEDGES RECEIVABLE

Pledges receivable contain the following:

	2017	2016
Total Pledges Receivable	\$ 374,310	\$ 386,400
Less: Allowance for Uncollectible Pledges	27,500	35,500
Less: Unamortized Discount	184	340
Net Pledges Receivable	<u>346,626</u>	<u>350,560</u>
Less: Pledges Receivable, Net - Current Portion	344,810	347,900
Long-Term Pledges Receivable, Net	<u>\$ 1,816</u>	<u>\$ 2,660</u>

Year Ending September 30,	Amount
2018	\$ 372,310
2019	1,000
2020	1,000
Total	<u>\$ 374,310</u>

Interest was imputed at a rate of 5% in discounting long-term pledges receivable.

The Foundation has been informed of multiple donors naming the Angus Foundation as a charitable beneficiary in their revocable wills or trusts. Since these gifts are revocable, they are not reflected within the accompanying financial statements due to their conditional nature.

The Foundation is a beneficiary of an estate that is in the process of liquidating its assets to make a final distribution. Based upon discussion with the executors of the estate, the Foundation has recognized a receivable of \$226,000 and \$245,000 at September 30, 2017 and 2016. This amount is subject to change relating to any final earnings or costs discovered or incurred by the estate.

Angus Foundation

Notes to Financial Statements (Continued)

September 30, 2017 and 2016

NOTE 5 – PENSION AND POST RETIREMENT BENEFIT PLANS

The Foundation sponsors a qualified noncontributory defined contribution plan (the Plan), which covers substantially all full-time eligible employees. Contributions are established by the board of directors (board) and are discretionary. Contributions to the Plan are based upon eligible employee salaries and years of service. During the fiscal years ended 2017 and 2016, the Foundation contributed \$15,900 and \$13,523, respectively, to this Plan.

During the fiscal year ended September 30, 1997, the Plan was amended to include a supplemental savings and retirement plan qualified under Section 401(k) of the IRC. Eligible employees may contribute a percentage of their eligible salary subject to federal statutory limits.

The Foundation provides supplemental post retirement health care benefits to employees who meet certain years of service requirements. This Plan is not available for employees hired after March 1, 2006. This benefit is to be funded from the general assets of the Foundation as they are incurred. No benefits were paid in 2017 or 2016. The following is information about the benefit obligation and assumptions related to this benefit plan as of September 30:

	2017	2016
Accrued Benefit Obligation:		
Long-Term Liability	<u>\$ 24,000</u>	<u>\$ 22,000</u>
Change in Obligation for Post Retirement Benefits	<u>\$ 2,000</u>	<u>\$ 1,000</u>
Weighted-Average Assumptions:		
Discount Rate	6%	6%
Expected Return on Plan Assets	8%	8%

NOTE 6 – BOARD DESIGNATED, TEMPORARY, AND PERMANENT RESTRICTIONS

Board designated net assets were available for the following purpose:

	2017	2016
Youth, Research and Education Programs	<u>\$ 2,172,828</u>	<u>\$ 1,897,475</u>

Temporarily restricted net assets were available for the following purposes:

	2017	2016
Research	\$ 17,257	\$ 10,384
Youth Programs	906,453	841,579
Education	1,101,297	718,844
Future Operations	<u>2,754,718</u>	<u>2,420,711</u>
Total Temporarily Restricted Assets Balance	<u>\$ 4,779,725</u>	<u>\$ 3,991,518</u>

Permanently restricted net assets represent endowments, which are invested in perpetuity, the income from which is expendable to support specified programs as follows:

	2017	2016
Research	\$ 64,432	\$ 64,432
Youth Programs	2,065,664	1,890,628
Education	<u>10,481,823</u>	<u>10,500,573</u>
Total Permanently Restricted Assets Balance	<u>\$ 12,611,919</u>	<u>\$ 12,455,633</u>

Investment losses relative to donor restricted funds are born by the individual funds.

NOTE 7 – ENDOWMENTS

The Foundation's endowments consist of 60 funds established to support a variety of scholarships and programs. Its endowments consist of both donor-restricted endowment funds and funds designated by the board to function as endowments. As required by U.S. generally accepted accounting principles, net assets associated with endowment funds, including funds designated by the board to function as endowments, are classified and reported based on the existence or absence of donor-imposed restrictions.

Interpretation of Relevant Law

The board has interpreted Missouri's enactment of the Uniform Prudent Management of Institutional Funds Act (UPMIFA) as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds, absent explicit donor stipulations to the contrary. Consequently, the Foundation classifies permanently restricted net assets as:

- The original value of gifts donated to the permanent endowment, and
- The original value of subsequent gifts to the permanent endowment.

The remaining portion of the donor-restricted endowment fund not classified as permanently restricted is classified as temporarily restricted net assets until those amounts are appropriated for expenditure by the board. In accordance with UPMIFA, the Foundation considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds:

1. The duration and preservation of the fund
2. The purpose of the Foundation and the donor-restricted endowment fund
3. General economic conditions
4. The possible effect of inflation and deflation
5. The expected total return from income and the appreciation of investments
6. Other resources of the Foundation
7. The investment policies of the Foundation

Angus Foundation

Notes to Financial Statements (Continued)

September 30, 2017 and 2016

NOTE 7 – ENDOWMENTS (Continued)

Return Objectives and Risk Parameters

The Foundation has adopted investment and spending policies for endowment assets that attempt to provide a predictable stream of funding to the programs supported by the endowments. The endowment assets are invested in a manner that is intended to produce results similar to the S&P 500 index while assuming a moderate level of investment risk. Due to the specific investment guidelines required by a significant endowment donor, approximately \$10.6 million was invested in fixed income type investments as of September 30, 2017.

Spending Policy

The Foundation has a policy of appropriating a distribution percentage each year of its endowment fund's average balance over the prior three years preceding the fiscal year in which the distribution is budgeted (5% for 2017 and 2016). Because this amount is calculated for a future year, any amount appropriated for the following fiscal years is added to temporarily restricted net assets in the current year.

In establishing this policy, the Foundation considered the long-term expected returns on its endowment investments. Accordingly, over the long term, the Foundation expects the current spending policy will allow its endowment to retain the original corpus of the gift.

Strategies Employed for Achieving Objectives

The Foundation relies on a total return strategy in which investment returns are achieved through capital appreciation and current yield (interest and dividends). The Foundation targets a diversified asset allocation that emphasizes fixed income securities to achieve its long-term objectives within prudent risk constraints.

Endowment net asset composition by type of fund as of September 30, 2017:

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Donor Restricted Endowment Funds	\$ -	\$ 1,243,756	\$ 12,366,555	\$ 13,610,311
Board Designated Endowment Funds	2,066,271	-	-	2,066,271
Total Funds	\$ 2,066,271	\$ 1,243,756	\$ 12,366,555	\$ 15,676,582

Changes in endowment net assets for the fiscal year ended September 30, 2017:

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Net Assets - Beginning of Year	\$ 1,818,060	\$ 856,229	\$ 12,191,684	\$ 14,865,973
Investment Return:				
Investment Income	61,420	376,061	-	437,481
Net Appreciation:				
Board Designated	168,683	-	-	168,683
Donor Restricted	-	70,752	-	70,752
Total	230,103	446,813	-	676,916
Contributions	105,608	8,005	174,871	288,484
Appropriation of Endowment Assets for Expenditure	(87,500)	(67,291)	-	(154,791)
Net Assets - End of Year	\$ 2,066,271	\$ 1,243,756	\$ 12,366,555	\$ 15,676,582

Angus Foundation

Notes to Financial Statements (Continued)

September 30, 2017 and 2016

Note 7 – Endowments (Continued)

Endowment net asset composition by type of fund as of September 30, 2016:

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Donor Restricted Endowment Funds	\$ -	\$ 856,229	\$ 12,191,684	\$ 13,047,913
Board Designated Endowment Funds	1,818,060	-	-	1,818,060
Total Funds	\$ 1,818,060	\$ 856,229	\$ 12,191,684	\$ 14,865,973

Changes in endowment net assets for the fiscal year ended September 30, 2016:

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Net Assets - Beginning of Year	\$ 1,601,757	\$ 160,638	\$ 7,932,849	\$ 9,695,244
Investment Return:				
Investment Income	82,517	348,047	-	430,564
Net Appreciation:				
Board Designated	96,213	-	-	96,213
Donor Restricted	-	406,799	-	406,799
Total	178,730	754,846	-	933,576
Contributions	93,973	13,660	4,258,835	4,366,468
Appropriation of Endowment Assets for Expenditure	(56,400)	(72,915)	-	(129,315)
Net Assets - End of Year	\$ 1,818,060	\$ 856,229	\$ 12,191,684	\$ 14,865,973

NOTE 8 – RELATED PARTIES

The Foundation paid an affiliated organization \$40,400 for rent of facilities and equipment, and administrative services, for each of the years ended September 30, 2017 and 2016.

The Foundation paid affiliated organizations \$124,579 and \$124,226 for sponsorships of events and shows during the years ended September 30, 2017 and 2016, respectively. Included in accounts payable at September 30, 2017 and 2016 was \$4,014 and \$64,256, respectively, due to an affiliated organization.

An affiliated organization contributed \$437,500 and \$337,500 to cover current and future administrative services and donor relations for each of the years ended September 30, 2017 and 2016, respectively.

The same affiliated organization made a conditional pledge for fiscal year 2018 of \$375,000 earmarked for 2018 administrative and promotional costs. Due to its conditional nature, this pledge has not been reflected in these financial statements.

NOTE 9 – FLUCTUATION IN INVESTMENT VALUES

The Foundation's investment portfolio is subject to significant fluctuations in its value. Because the values of individual investments fluctuate with market conditions, the amount of investment gains or losses that the Foundation will recognize in its future financial statements, if any, cannot be determined.

NOTE 10 – CONTINGENCIES

The Foundation has approved various grants totaling approximately \$250,000 for specific research projects. The grants are contingent upon the researchers accepting final agreements and meeting other requirements established by the Foundation. Due to their conditional nature, the financial statements do not reflect a commitment for these grants.

NOTE 11 – CONCENTRATIONS

Approximately 50% of the Foundation's contributions during the year ended September 30, 2017 were from two donors. Approximately 74% of the Foundation's contributions during the year ended September 30, 2016 were from one donor.

Approximately 84% of the Foundation's pledges receivable at September 30, 2017 were from two donors. Approximately 63% of the Foundation's pledges receivable at September 30, 2016 were from one donor.

NOTE 12 – SUBSEQUENT EVENTS

Management evaluated subsequent events through October 17, 2017, the date the financial statements were available to be issued. Events or transactions occurring after September 30, 2017, but prior to October 17, 2017 that provided additional evidence about conditions that existed at September 30, 2017, have been recognized in the 2017 financial statements.

NOTE 13 – RECLASSIFICATION

Certain reclassifications of prior year's amounts have been made to conform to the presentation adopted for 2017. These reclassifications had no effect on previously reported earnings or net assets.



Mission Statement:

The Angus Foundation, the 501(c)(3) not-for-profit affiliate of the American Angus Association®, secures and stewards charitable gifts to cultivate and foster the advancement of education, youth and research activities benefiting the Angus breed.

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Angus
Foundation
EDUCATION • YOUTH • RESEARCH

*... supporting education, youth and research to advance the
Angus breed and beef industry for more than 35 years.*