

County Farm Bureau Finances

Income

Membership Dues

County Dues (established by each county)	\$_____ /member
County pays IFBF	\$22.00*
Member Protector Policy	\$.93
Regional Managers Expense	\$ 1.00
Spokesman/Family Living Subscription	\$ 2.00
Total Expenses	(\$25.93)
Dues Retained by County	\$_____ /member

*IFBF pays \$5.00/member to AFBF and retains \$17 per member

County Investment

Each year, counties receive \$20,000* from IFBF. The source of the County Investment is interest that IFBF earns on one of its investments. (An additional \$2,000 has been approved by the IFBF Board, pending approval of the Voting Delegate body. Increased funding would begin January 2021)

Insurance Royalties

County Farm Bureaus receive \$8.50 for certain Wellmark-Blue Cross contracts. County Farm Bureaus also receive a percentage of royalties earned by IFBF on insurance products written in that county. Royalty percentages differ based on product line.

Other Income

- ◆ Member Protector Policy dividend
- ◆ Interest and dividend income
- ◆ Net building rental income

Budget

The County Farm Bureau Board creates an annual budget to serve as a Guide for County Activities. The budget is generally approved in December or January. The budget year is January-December.

- ◆ Each month the board reviews and approves expenditures
- ◆ The board also reviews and discusses the county financial position (e.g., budget, income, expenses) as presented in the Treasurer's report.