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Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

OMB No 1545-0047

2008

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

The organization may have to use a copy of this return to satisfy state reporting requirements

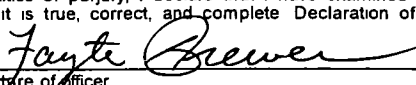
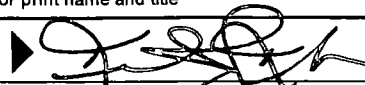
A For the 2008 calendar year, or tax year beginning 11/01, 2008, **and ending** 10/31, 2009

B Check if applicable: ☐ Address change ☐ Name change ☐ Initial return ☐ Termination ☐ Amended return ☐ Application pending	Please use IRS label or print or type. See Specific Instructions	C Name of organization AGRICULTURAL ALUMNI SEED IMPROVEMENT		D Employer identification number 35-0869399
		Doing Business As		E Telephone number (765) 538-3145
		Number and street (or P O box if mail is not delivered to street address) Room/suite P.O. BOX 158		G Gross receipts \$ 6,068,839.
		City or town, state or country, and ZIP + 4 ROMNEY, IN 47981		H(a) Is this a group return for affiliates? ☐ Yes ☒ No H(b) Are all affiliates included? ☐ Yes ☐ No If "No," attach a list (see instructions)
F Name and address of principal officer DR. FAYTE BREWER 702 STATE ROAD 28 EAST, ROMNEY, IN 47981-0158		H(c) Group exemption number		
I Tax-exempt status ☒ 501(c) (5) (insert no) ☐ 4947(a)(1) or ☐ 527		J Website: WWW.AGALUMNISEED.COM		
K Type of organization ☒ Corporation ☐ Trust ☐ Association ☐ Other		L Year of formation 1938 M State of legal domicile IN		

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities TO PROVIDE A NATIONWIDE MEDIUM FOR THE ADVANCEMENT AND IMPROVEMENT OF AGRICULTURE THROUGH RESEARCH, PRODUCTION, TESTING, AND SALE OF CERTAIN SEED LINES AND SEED HYBRIDS.		
	2 Check this box ☐ if the organization discontinued its operations or disposed of more than 25% of its assets		
	3 Number of voting members of the governing body (Part VI, line 1a)	3	9
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	8
	5 Total number of employees (Part V, line 2a)	5	85
	6 Total number of volunteers (estimate if necessary)	6	9
	7a Total gross unrelated business revenue from Part VIII, line 12, column (C)	7a	NONE
b Net unrelated business taxable income from Form 990-T, line 34	7b	NONE	
Revenue	8 Contribution and grants (Part VIII, line 1h)	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g)	NONE	NONE
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	NONE	NONE
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8g, 9c, 10c, and 11e)	30,686.	22,096.
	12 Total revenue - add lines 8-11 (must equal Part VIII, column (A), line 12)	2,460,464.	3,206,207.
	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	2,491,150.	3,228,303.
	14 Benefits paid to or for members (Part IX, column (A), line 4)	44,013.	170,490.
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	NONE	NONE
	16a Professional fundraising fees (Part IX, column (A), line 11e)	972,928.	912,638.
	b Total fundraising expenses, Part IX, column (D), line 25	NONE	NONE
Expenses	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	536,085.	590,299.
	18 Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)	1,553,026.	1,673,427.
	19 Revenue less expenses Subtract line 18 from line 12	938,124.	1,554,876.
	20 Total assets (Part X, line 16)	Beginning of Year	End of Year
Net Assets or Fund Balances	21 Total liabilities (Part X, line 26)	8,032,669.	9,148,689.
	22 Net assets or fund balances Subtract line 21 from line 20	3,633,263.	3,194,407.

Part II Signature Block

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge		
	Signature of officer  FAYTE BREWER - PRESIDENT	Date 3-10-10	
Paid Preparer's Use Only	Preparer's signature  Kenneth J. Keber	Date 3/9/10	Check if self-employed ☐
	Firm's name (or yours if self-employed), address, and ZIP + 4 CROWE HORWATH LLP 10 WEST BROAD ST, SUITE 1700 COLUMBUS, OH 43215-3713	EIN 35-0869399	Preparer's identifying number (see instructions) 614-469-0001

May the IRS discuss this return with the preparer shown above? (See instructions) ☒ Yes ☐ No

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

Form 990 (2008)

Part III Statement of Program Service Accomplishments (see instructions)**1** Briefly describe the organization's mission.

SEE STATEMENT 1

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? ☐ Yes ☒ No

If "Yes" describe these new services on Schedule O

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? ☐ Yes ☒ No

If "Yes," describe these changes on Schedule O

4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.**4a** (Code _____) (Expenses \$ 1,673,427. including grants of \$ 170,490.) (Revenue \$ 3,206,108.)

AGRICULTURAL ALUMNI SEED IMPROVEMENT ASSOCIATION (AG ALUMNI SEED)
 HAS WORKED HARD TO GAIN ITS LEADERSHIP POSITION IN THE DEVELOPMENT
 AND RELEASE OF HIGH PERFORMANCE POPCORN HYBRIDS. WITH THIS
 POSITION COMES THE RESPONSIBILITY TO PUT ALL OUR AVAILABLE
 RESOURCES TO WORK IN THE CONTINUATION OF THE WORK THAT'S MADE US
 WHAT WE ARE TODAY. FROM THE GROUND-BREAKING WORK THAT HAS OCCURRED
 OVER THE PAST NINETEEN YEARS, AG ALUMNI SEED HAS ESTABLISHED
 ITSELF AS THE WORLD'S LARGEST SUPPLIER OF HIGH PERFORMING, HIGH
 QUALITY POPCORN HYBRIDS. IN ADDITION, AG ALUMNI SEED WORKS TO
 PROMOTE EDUCATION AND RESEARCH ACTIVITIES WITH COOPERATING
 AGENCIES.

4b (Code _____) (Expenses \$ _____ including grants of \$ _____) (Revenue \$ _____)**4c** (Code _____) (Expenses \$ _____ including grants of \$ _____) (Revenue \$ _____)**4d** Other program services (Describe in Schedule O)

(Expenses \$ _____ including grants of \$ _____) (Revenue \$ _____)

4e Total program service expenses ► \$ 1,673,427. (Must equal Part IX, Line 25, column (B))

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A		X
2 Is the organization required to complete Schedule B, Schedule of Contributors?		X
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II		
5 Sections 501(c)(4), 501(c)(5), and 501(c)(6) organizations. Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? If "Yes," complete Schedule C, Part III		X
6 Did the organization maintain any donor advised funds or any accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III		X
9 Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV		X
10 Did the organization hold assets in term, permanent, or quasi-endowments? If "Yes," complete Schedule D, Part V		X
11 Did the organization report an amount in Part X, lines 10, 12, 13, 15, or 25? If "Yes," complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable	X	
12 Did the organization receive an audited financial statement for the year for which it is completing this return that was prepared in accordance with GAAP? If "Yes," complete Schedule D, Parts XI, XII, and XIII	X	
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E		X
14a Did the organization maintain an office, employees, or agents outside of the U S ?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the U S ? If "Yes," complete Schedule F, Part I	X	
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If "Yes," complete Schedule F, Part II		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If "Yes," complete Schedule F, Part III		X
17 Did the organization report more than \$15,000 on Part IX, column (A), line 11e? If "Yes," complete Schedule G, Part I		X
18 Did the organization report more than \$15,000 total on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II		X
19 Did the organization report more than \$15,000 on Part VIII, line 9a? If "Yes," complete Schedule G, Part III		X
20 Did the organization operate one or more hospitals? If "Yes," complete Schedule H		X
21 Did the organization report more than \$5,000 on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II	X	
22 Did the organization report more than \$5,000 on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III		X
23 Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5? If "Yes," complete Schedule J	X	
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer questions 24b-24d and complete Schedule K. If "No," go to question 25		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I		
b Did the organization become aware that it had engaged in an excess benefit transaction with a disqualified person from a prior year? If "Yes," complete Schedule L, Part I		
26 Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If "Yes," complete Schedule L, Part II		X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, or substantial contributor, or to a person related to such an individual? If "Yes," complete Schedule L, Part III		X

Part IV Checklist of Required Schedules (continued)

	Yes	No
28 During the tax year, did any person who is a current or former officer, director, trustee, or key employee		
a Have a direct business relationship with the organization (other than as an officer, director, trustee, or employee), or an indirect business relationship through ownership of more than 35% in another entity (individually or collectively with other person(s) listed in Part VII, Section A)? If "Yes," complete Schedule L, Part IV	28a	X
b Have a family member who had a direct or indirect business relationship with the organization? If "Yes," complete Schedule L, Part IV	28b	X
c Serve as an officer, director, trustee, key employee, partner, or member of an entity (or a shareholder of a professional corporation) doing business with the organization? If "Yes," complete Schedule L, Part IV	28c	X
29 Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M	29	X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M	30	X
31 Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I	31	X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II	32	X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations section 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I	33	X
34 Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1	34	X
35 Is any related organization a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2	35	X
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2	36	
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI	37	X

Form **990** (2008)

Part V Statements Regarding Other IRS Filings and Tax Compliance

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096, Annual Summary and Transmittal of U S Information Returns Enter -0- if not applicable	1a 20	
b	Enter the number of Forms W-2G included in line 1a Enter -0- if not applicable	1b NONE	
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	X
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return . . .	2a 85	
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b	X
Note: If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return (see instructions)			
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	3a	X
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O	3b	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a	X
b	If "Yes," enter the name of the foreign country ▶ ARGENTINA See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a	X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b	X
c	If "Yes," to question 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?	5c	
6a	Did the organization solicit any contributions that were not tax deductible?	6a	X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b	
7	Organizations that may receive deductible contributions under section 170(c).		
a	Did the organization provide goods or services in exchange for any quid pro quo contribution of more than \$75?	7a	X
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b	
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c	X
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d	
e	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e	X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f	X
g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?	7g	
h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?	7h	
8	Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	8	
9	Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds.		
a	Did the organization make any taxable distributions under section 4966?	9a	
b	Did the organization make a distribution to a donor, donor advisor, or related person?	9b	
10	Section 501(c)(7) organizations. Enter		
a	Initiation fees and capital contributions included on Part VIII, line 12	10a	
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b	
11	Section 501(c)(12) organizations. Enter		
a	Gross income from members or shareholders	11a	
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	11b	
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a	
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b	

Form 990 (2008)

Part VI Governance, Management, and Disclosure (Sections A, B, and C request information about policies not required by the Internal Revenue Code.)**Section A. Governing Body and Management**

For each "Yes" response to lines 2-7b below, and for a "No" response to lines 8 or 9b below, describe the circumstances, process, or changes in Schedule O. See instructions.

	Yes	No
1a Enter the number of voting members of the governing body	1a 9	
b Enter the number of voting members that are independent	1b 8	
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2	X
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?	3	X
4 Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?	4 X	
5 Did the organization become aware during the year of a material diversion of the organization's assets?	5	X
6 Does the organization have members or stockholders?	6 X	
7a Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?	7a X	
b Are any decisions of the governing body subject to approval by members, stockholders, or other persons?	7b	X
8 Did the organizations contemporaneously document the meetings held or written actions undertaken during the year by the following		
a The governing body?	8a X	
b Each committee with authority to act on behalf of the governing body?	8b X	
9a Does the organization have local chapters, branches, or affiliates?	9a	X
b If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?	9b	
10 Was a copy of the Form 990 provided to the organization's governing body before it was filed? All organizations must describe in Schedule O the process, if any, the organization uses to review the Form 990	10 X	
11 Is there any officer, director or trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O	11	X

Section B. Policies

	Yes	No
12a Does the organization have a written conflict of interest policy? If "No," go to line 13	12a X	
b Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b X	
c Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done	12c X	
13 Does the organization have a written whistleblower policy?	13	X
14 Does the organization have a written document retention and destruction policy?	14	X
15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision		
a The organization's CEO, Executive Director, or top management official?	15a	X
b Other officers or key employees of the organization?	15b	X
Describe the process in Schedule O (see instructions)		
16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a	X
b If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?	16b	

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed ► IN

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.
☐ Own website ☐ Another's website ☒ Upon request

19 Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public.

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization ► BILL STUMPH, 702 STATE ROAD 28 EAST, ROMNEY, IN 47981-0158
765-538-3145

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors
Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Use Schedule J-2 if additional space is needed.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation, and **current** key employees. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

☐ Check this box if the organization did not compensate any officer, director, trustee, or key employee

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
WILLIAM BIDDLE CHAIRMAN	1.	X		X				NONE	NONE	NONE
SONNY BECK VICE CHAIRMAN	1.	X		X				NONE	NONE	NONE
WILLIAM MANN DIRECTOR	1.	X						NONE	NONE	NONE
ROBERT BOOK SECRETARY/TREASURER	1.	X		X				NONE	NONE	NONE
KEVIN EIKENBERRY DIRECTOR	1.	X						NONE	NONE	NONE
TOM DIENER DIRECTOR	1.	X						NONE	NONE	NONE
DR. MARSHALL MARTIN DIRECTOR	1.	X						NONE	NONE	NONE
DR. SONNY RAMASWAMY DIRECTOR - PARTIAL YEAR	1.	X						NONE	NONE	NONE
TOM WILTROUT DIRECTOR	1.	X						NONE	NONE	NONE
THEODORE CYBULARZ DIRECTOR	1.	X						NONE	NONE	NONE
DR. FAYTE BREWER PRESIDENT	40.			X				183,406.	NONE	35,540.
BILL STUMPH CHIEF FINANCIAL OFFICER	40.			X				44,057.	NONE	18,036.
WILLIAM ROBBINS DIRECTOR OF RESEARCH	40.				X			123,085.	NONE	32,024.
TODD RICE PRODUCTION MANAGER	40.					X		91,705.	NONE	24,173.

Part VIII Statement of Revenue

35-0869399

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514	
Contributions, gifts, grants and other similar amounts	1a	Federated campaigns	1a					
	b	Membership dues	1b					
	c	Fundraising events	1c					
	d	Related organizations	1d					
	e	Government grants (contributions) . .	1e					
	f	All other contributions, gifts, grants, and similar amounts not included above .	1f	NONE				
	g	Noncash contributions included in lines 1a-1f \$						
	h	Total. Add lines 1a-1f		NONE				
Program Service Revenue				Business Code				
	2a							
	b							
	c							
	d							
	e							
	f	All other program service revenue						
	g	Total. Add lines 2a-2f			NONE			
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)			26,920.	NONE	NONE	26,920.
	4	Income from investment of tax-exempt bond proceeds . . .			NONE			
	5	Royalties			585,354.	585,354.	NONE	NONE
		(i) Real	(ii) Personal					
	6a	Gross Rents						
	b	Less rental expenses						
	c	Rental income or (loss)						
	d	Net rental income or (loss)			NONE			
	7a	(i) Securities	(ii) Other					
			NONE					
	b	Less cost or other basis and sales expenses						
	c	Gain or (loss)						
	d	Net gain or (loss)			-4,824.	NONE	NONE	-4,824.
	8a	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18		a				
	b	Less direct expenses		b				
	c	Net income or (loss) from fundraising events			NONE			
	9a	Gross income from gaming activities See Part IV, line 19		a				
	b	Less direct expenses		b				
	c	Net income or (loss) from gaming activities			NONE			
	10a	Gross sales of inventory, less returns and allowances		a	5,456,466.			
b	Less cost of goods sold		b	2,835,712.				
c	Net income or (loss) from sales of inventory			2,620,754.	2,620,754.	NONE	NONE	
Miscellaneous Revenue				Business Code				
11a	MISCELLANEOUS			99.	NONE	NONE	99.	
b								
c								
d	All other revenue				NONE	NONE		
e	Total. Add lines 11a-11d			99.				
12	Total Revenue. Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e			3,228,303.	3,206,108.	NONE	22,195.	

Part IX Statement of Functional Expenses**Section 501(c)(3) and 501(c)(4) organizations must complete all columns.****All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).**

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21 . . .	170,490.	170,490.		
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22	NONE			
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16	NONE			
4 Benefits paid to or for members	NONE			
5 Compensation of current officers, directors, trustees, and key employees	481,617.	481,617.	NONE	NONE
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) . . .	NONE			
7 Other salaries and wages	322,884.	322,884.	NONE	NONE
8 Pension plan contributions (include section 401 (k) and section 403(b) employer contributions) . .	18,619.	18,619.	NONE	NONE
9 Other employee benefits	43,132.	43,132.	NONE	NONE
10 Payroll taxes	46,386.	46,386.	NONE	NONE
11 Fees for services (non-employees)				
a Management	NONE			
b Legal	1,710.	1,710.	NONE	NONE
c Accounting	29,165.	29,165.	NONE	NONE
d Lobbying	NONE			
e Professional fundraising services See Part IV, line 17	NONE			
f Investment management fees	NONE			
g Other	5,493.	5,493.	NONE	NONE
12 Advertising and promotion	46,334.	46,334.	NONE	NONE
13 Office expenses	80,791.	80,791.	NONE	NONE
14 Information technology	NONE			
15 Royalties	NONE			
16 Occupancy	50,255.	50,255.	NONE	NONE
17 Travel	63,098.	63,098.	NONE	NONE
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	NONE			
19 Conferences, conventions, and meetings	NONE			
20 Interest	191,236.	191,236.	NONE	NONE
21 Payments to affiliates	NONE			
22 Depreciation, depletion, and amortization	NONE			
23 Insurance	18,252.	18,252.	NONE	NONE
24 Other expenses Itemize expenses not covered above (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below)				
a RESEARCH AND TESTING -----	37,204.	37,204.	NONE	NONE
b WINTER NURSERY -----	36,964.	36,964.	NONE	NONE
c BAD DEBT EXPENSE -----	15,000.	15,000.	NONE	NONE
d FIELD TRIALS -----	7,390.	7,390.	NONE	NONE
e DUES AND SUBSCRIPTIONS -----	5,750.	5,750.	NONE	NONE
f All other expenses -----	1,657.	1,657.	NONE	NONE
25 Total functional expenses. Add lines 1 through 24f	1,673,427.	1,673,427.	NONE	NONE
26 Joint Costs. Check here ☐ If following SOP 98-2 Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	750.	1	750.
	2 Savings and temporary cash investments	574,165.	2	1,544,081.
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net	986,117.	4	773,495.
	5 Receivables from current and former officers, directors, trustees, key employees, or other related parties. Complete Part II of Schedule L		5	
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B). Complete Part II of Schedule L		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sales or use	2,900,751.	8	2,575,363.
	9 Prepaid expenses and deferred charges	41,215.	9	373,204.
	10a Land, buildings, and equipment cost basis	10a 8,690,950.		
	b Less accumulated depreciation. Complete Part VI of Schedule D	10b 4,863,289.		
		3,462,337.	10c	3,827,661.
	11 Investments - publicly traded securities		11	
	12 Investments - other securities. See Part IV, line 11		12	
	13 Investments - program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
15 Other assets. See Part IV, line 11	67,334.	15	54,135.	
16 Total assets. Add lines 1 through 15 (must equal line 34)	8,032,669.	16	9,148,689.	
Liabilities	17 Accounts payable and accrued expenses	580,910.	17	746,704.
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow account liability. Complete Part IV of Schedule D		21	
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties	3,014,251.	23	2,390,139.
	24 Unsecured notes and loans payable		24	
	25 Other liabilities. Complete Part X of Schedule D	38,102.	25	57,564.
	26 Total liabilities. Add lines 17 through 25	3,633,263.	26	3,194,407.
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here ☒ and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	4,399,406.	27	5,954,282.
	28 Temporarily restricted net assets		28	
	29 Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117, check here ☐ and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
	33 Total net assets or fund balances	4,399,406.	33	5,954,282.
	34 Total liabilities and net assets/fund balances	8,032,669.	34	9,148,689.

Part XI Financial Statements and Reporting

		Yes	No
1	Accounting method used to prepare the Form 990 ☐ Cash ☒ Accrual ☐ Other		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?	2a	X
b	Were the organization's financial statements audited by an independent accountant?	2b	X
c	If "Yes" to lines 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?	2c	X
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	3a	X
b	If "Yes," did the organization undergo the required audit or audits?	3b	

Form 990 (2008)

SCHEDULE D
(Form 990)

Supplemental Financial Statements

OMB No 1545-0047

2008

Open to Public
Inspection

Department of the Treasury
Internal Revenue Service

► Attach to Form 990. To be completed by organizations that
answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11, or 12.

Name of the organization
AGRICULTURAL ALUMNI SEED IMPROVEMENT
ASSOCIATION, INC.

Employer identification number
35-0869399

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if
the organization answered "Yes" to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate contributions to (during year)		
3 Aggregate grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?		☐ Yes ☐ No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds may be used only for charitable purposes and not for the benefit of the donor or donor advisor or other impermissible private benefit?		☐ Yes ☐ No

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply)

☐ Preservation of land for public use (e g , recreation or pleasure)	☐ Preservation of an historically importantly land area
☐ Protection of natural habitat	☐ Preservation of certified historic structure
☐ Preservation of open space	

2 Complete lines 2a-2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

	Held at the End of the Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 8/17/06	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable year ► _____

4 Number of states where property subject to conservation easement is located ► _____

5 Does the organization have a written policy regarding the periodic monitoring, inspection, violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

6 Staff or volunteer hours devoted to monitoring, inspecting, and enforcing easements during the year ► _____

7 Amount of expenses incurred in monitoring, inspecting, and enforcing easements during the year ► \$ _____

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.
Complete if the organization answered "Yes" to Form 990, Part IV, line 8

1a If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items

b If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items

(i) Revenues included in Form 990, Part VIII, line 1 ► \$ _____

(ii) Assets included in Form 990, Part X ► \$ _____

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items

a Revenues included in Form 990, Part VIII, line 1 ► \$ _____

b Assets included in Form 990, Part X ► \$ _____

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's accession and other records, check any of the following that are a significant use of its collection items (check all that apply)

- a ☐ Public exhibition d ☐ Loan or exchange programs
 b ☐ Scholarly research e ☐ Other _____
 c ☐ Preservation for future generations

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

Part IV Trust, Escrow and Custodial Arrangements. Complete if organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIV and complete the following table

	Amount
c Beginning balance	1c
d Additions during the year	1d
e Distributions during the year	1e
f Ending balance	1f

2a Did the organization include an amount on Form 990, Part X, line 21? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIV

Part V Endowment Funds. Complete if organization answered "Yes" to Form 990, Part IV, line 10.

	(a) Current Year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Investment earnings or losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the year end balance held as

- a Board designated or quasi-endowment %
 b Permanent endowment %
 c Term endowment %

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by

- (i) unrelated organizations
 (ii) related organizations

	Yes	No
3a(i)	☐	☐
3a(ii)	☐	☐
3b	☐	☐

b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?

4 Describe in Part XIV the intended uses of the organization's endowment funds

Part VI Investments - Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Depreciation	(d) Book value
1a Land		2,378,061.		2,378,061.
b Buildings		2,998,604.	2,135,500.	863,104.
c Leasehold improvements				
d Equipment		2,909,518.	2,484,038.	425,480.
e Other		404,767.	243,751.	161,016.
Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c))				3,827,661.

Schedule D (Form 990) 2008

Part XI Reconciliation of Change in Net Assets from Form 990 to Financial Statements

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	3,228,303.
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	1,673,427.
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	1,554,876.
4	Net unrealized gains (losses) on investments	4	
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	
9	Total adjustments (net) Add lines 4-8	9	
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	1,554,876.

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements	1	6,064,015.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments	2a	
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV)	2d	
e	Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	6,064,015.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	-2,835,712.
c	Add lines 4a and 4b	4c	-2,835,712.
5	Total revenue Add lines 3 and 4c. (This should equal Form 990, Part I, line 12)	5	3,228,303.

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements	1	4,509,139.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Losses reported on Form 990, Part IX, line 25	2c	
d	Other (Describe in Part XIV)	2d	2,835,712.
e	Add lines 2a through 2d	2e	2,835,712.
3	Subtract line 2e from line 1	3	1,673,427.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	
5	Total expenses Add lines 3 and 4c. (This should equal Form 990, Part I, line 18)	5	1,673,427.

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, Part XI, line 8, Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b

SEE PAGE 5

Part XIV Supplemental Information (continued)

SCHEDULE D, PART XII, PAGE 4, LINE 4B

RECONCILIATION OF REVENUE:

COST OF GOODS SOLD - \$2,835,712

SCHEDULE D, PART XIII, PAGE 4, LINE 2D

RECONCILIATION OF EXPENSES:

COST OF GOODS SOLD - \$2,835,712

**Schedule F
(Form 990)**

Statement of Activities Outside the United States

OMB No 1545-0047

2008

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Inspection**

Department of the Treasury
Internal Revenue Service

► **Attach to Form 990. Complete if the organization answered "Yes" to
Form 990, Part IV, line 14b line 15, or line 16.**

Name of the organization

AGRICULTURAL ALUMNI SEED IMPROVEMENT
ASSOCIATION, INC.

Employer identification number

35-0869399

**Part I General Information on Activities Outside the United States. Complete if the organization answered
"Yes" to Form 990, Part IV, line 14b**

1 For grantmakers. Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? ☐ Yes ☐ No

2 For grantmakers. Describe in Part IV the organization's procedures for monitoring the use of grant funds outside the United States

3 Activities per Region (Use Schedule F-1 (Form 990) if additional space is needed)

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures in region
SOUTH AMERICA	NONE	NONE	PROGRAM SERVICES	SEED SALES & ROYALTIES	NONE
EUROPE	NONE	NONE	PROGRAM SERVICES	HYBRID SEED SALES	NONE
SOUTH ASIA	NONE	NONE	PROGRAM SERVICES	HYBRID SEED SALES	NONE
NORTH AMERICA	NONE	NONE	PROGRAM SERVICES	HYBRID SEED SALES	NONE
SUB-SAHARAN AFRICA	NONE	NONE	PROGRAM SERVICES	HYBRID SEED SALES	NONE
MIDDLE EAST AND NORTH AFRICA	NONE	NONE	PROGRAM SERVICES	HYBRID SEED SALES	NONE
RUSSIA/INDEPENDENT STATES	NONE	NONE	PROGRAM SERVICES	HYBRID SEED SALES	NONE
Totals	NONE	NONE			NONE

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule F (Form 990) 2008

JSA

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Part IV.

Supplemental Information

Complete this part to provide the information required in Part I, line 2, and any other additional information.

Area with horizontal dashed lines for supplemental information.

**Grants and Other Assistance to Organizations,
Governments, and Individuals in the U.S.**

► Complete if the organization answered "Yes," on Form 990, Part IV, lines 21 or 22. ► Attach to Form 990.

OMB No 1545-0047

2008

Open to Public Inspection

Employer identification number

35-0869399

[illegible]

ASSOCIATION, INC.

Part I General Information on Grants and Assistance

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?
- 2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States

Part III Grants and Other Assistance to Governments and Organizations in the United States. Complete if the organization answered "Yes" on

Grants and Other Assistance to Governments and Organizations in the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 24, for any recipient that received more than \$5,000. Check this box if no one recipient received more than \$5,000.

Form 990, Part IV, line 21, for any recipient that received more than \$5,000 from the donor. If the donor is a corporation, the donor must use Part IV and Schedule L-1 (Form 990) if additional space is needed.

[illegible]

- 2 Enter total number of section 501(c)(3) and government organizations
- 3 Enter total number of other organizations

3 **Entity** **total number of other organizations**

Schedule I (Form 990) 2008

Part III Grants and Other Assistance to Individuals in the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 22. Use Schedule I-1 (Form 990) if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance

Part IV Supplemental Information. Complete this part to provide the information required in Part I, line 2, and any other additional information

PROCEDURES TO MONITOR THE USE OF GRANT FUNDS

SCHEDULE I, PART I, LINE 1

THE ORGANIZATION DOES NOT CURRENTLY HAVE A PROCEDURE IN PLACE TO MONITOR

THE USE OF GRANT FUNDS AWARDED, BUT IS CURRENTLY DEVELOPING A PROCEDURE

FOR USE IN THE FUTURE.

SCHEDULE J
(Form 990)

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest
Compensated Employees

► Attach to Form 990. To be completed by organizations
that answered "Yes" to Form 990, Part IV, line 23.

OMB No 1545-0047

2008

**Open to Public
Inspection**

Name of the organization **AGRICULTURAL ALUMNI SEED IMPROVEMENT
ASSOCIATION, INC.**

Employer identification number
35-0869399

Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- | | |
|--|--|
| ☐ First-class or charter travel | ☐ Housing allowance or residence for personal use |
| ☐ Travel for companions | ☐ Payments for business use of personal residence |
| ☐ Tax indemnification and gross-up payments | ☐ Health or social club dues or initiation fees |
| ☐ Discretionary spending account | ☐ Personal services (e.g., maid, chauffeur, chef) |

b If line 1a is checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?

3 Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director. Check all that apply.

- | | |
|--|---|
| ☐ Compensation committee | ☐ Written employment contract |
| ☐ Independent compensation consultant | ☐ Compensation survey or study |
| ☐ Form 990 of other organizations | ☒ Approval by the board or compensation committee |

4 During the year, did any person listed in Form 990, Part VII, Section A, line 1a:

- a** Receive a severance payment or change of control payment?
- b** Participate in, or receive payment from, a supplemental nonqualified retirement plan?
- c** Participate in, or receive payment from, an equity-based compensation arrangement?
- If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

Only 501(c)(3) and 501(c)(4) organizations must complete lines 5-8.

5 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- a** The organization?
- b** Any related organization?
- If "Yes" to line 5a or 5b, describe in Part III.

6 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

- a** The organization?
- b** Any related organization?
- If "Yes" to line 6a or 6b, describe in Part III.

7 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III

8 Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regs. section 53.4958-4(a)(3)? If "Yes," describe in Part III

Yes No

1b

2

4a

4b

4c

5a

5b

6a

6b

7

8

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2008

Part III Supplemental Information

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 4c, 5a, 5b, 6a, 6b, 7, and 8. Also complete this part for any additional information.

Area with horizontal dashed lines for supplemental information.

SCHEDULE L
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Transactions With Interested Persons

▶ Attach to Form 990 or Form 990-EZ.
▶ To be completed by organizations that answered
"Yes" on Form 990, Part IV, lines 25a, 25b, 26, 27, 28a, 28b, or 28c,
or Form 990-EZ, Part V, lines 38b or 40b.

OMB No 1545-0047

2008

**Open To Public
Inspection**

Name of the organization **AGRICULTURAL ALUMNI SEED IMPROVEMENT
ASSOCIATION, INC.**

Employer identification number
35-0869399

Part I Excess Benefit Transactions (section 501(c)(3) and section 501(c)(4) organizations only)

To be completed by organizations that answered "Yes" on Form 990, Part IV, lines 25a or 25b, or Form 990-EZ, Part V, line 40b

1	(a) Name of disqualified person	(b) Description of transaction	(c) Corrected?	
			Yes	No

- 2 Enter the amount of tax imposed on the organization managers or disqualified persons during the year under section 4958 ▶ \$
- 3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization ▶ \$

Part II Loans to and/or From Interested Persons.

To be completed by organizations that answered "Yes" on Form 990, Part IV, line 26, or Form 990-EZ, Part V, line 38a

(a) Name of interested person and purpose	(b) Loan to or from the organization?		(c) Original principal amount	(d) Balance due	(e) In default?		(f) Approved by board or committee?		(g) Written agreement?	
	To	From			Yes	No	Yes	No	Yes	No
Total ▶ \$										

Part III Grants or Assistance Benefitting Interested Persons.

To be completed by organizations that answered "Yes" on Form 990, Part IV, line 27

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of grant or type of assistance

Part IV Business Transactions Involving Interested Persons.

To be completed by organizations that answered "Yes" on Form 990, Part IV, lines 28a, 28b, or 28c

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
BECK'S HYBRIDS	BUSINESS	1,125,626.	SEE SCHEDULE O, LINE 28C		X

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule L (Form 990 or 990-EZ) 2008

**SCHEDULE O
(Form 990)**

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

► Attach to Form 990. To be completed by organizations to provide additional information for responses to specific questions for the Form 990 or to provide any additional information.

OMB No 1545-0047

2008

**Open to Public
Inspection**

Name of the organization

AGRICULTURAL ALUMNI SEED IMPROVEMENT

Employer identification number

ASSOCIATION, INC.

35-0869399

SIGNIFICANT CHANGES MADE TO ORGANIZATIONAL DOCUMENTS

FORM 990, PART VI, SECTION A, PAGE 6, LINE 4

THE ORGANIZATION AMENDED ITS BYLAWS DURING THE YEAR ENDED OCTOBER 31,

2009, WHICH RESULTED IN A COMBINATION OF THE BOARD SECRETARY AND

TREASURER POSITIONS.

Name of the organization **AGRICULTURAL ALUMNI SEED IMPROVEMENT
ASSOCIATION, INC.**

Employer identification number
35-0869399

MEMBERS WHO MAY ELECT ONE OR MORE MEMBERS OF THE GOVERNING BODY

FORM 990, PART VI, SECTION A, PAGE 6, LINES AND 7A

MEMBERS OF THE ORGANIZATION ARE REQUIRED TO BE EITHER (A) A DULY

QUALIFIED AND ACTING MEMBER OF THE PURDUE AGRICULTURAL ALUMNI

ASSOCIATION, INC. (PAAA) OR (B) A DULY QUALIFIED AND ACTING MEMBER OF

PAAA'S SEED IMPROVEMENT COMMITTEE. ELECTION OF THE BOARD OF DIRECTORS IS

HELD BY BALLOT AT THE ANNUAL MEMBERS' MEETING.

Name of the organization AGRICULTURAL ALUMNI SEED IMPROVEMENT
ASSOCIATION, INC.

Employer identification number
35-0869399

REVIEW OF FORM 990 BY GOVERNING BODY

FORM 990, PART VI, SECTION A, PAGE 6, LINE 10

A FINAL DRAFT OF THE FULL FORM 990, INCLUDING ALL APPLICABLE SCHEDULES,

IS PROVIDED TO EACH MEMBER OF THE ORGANIZATION'S GOVERNING BODY PRIOR TO

ITS FILING WITH THE IRS.

Name of the organization AGRICULTURAL ALUMNI SEED IMPROVEMENT
ASSOCIATION, INC.

Employer identification number
35-0869399

COMPLIANCE WITH CONFLICT OF INTEREST POLICY

FORM 990, PART VI, SECTION B, PAGE 6, LINE 12C

ANNUAL CONFLICT OF INTEREST STATEMENTS ARE SIGNED BY ALL BOARD MEMBERS TO

DISCLOSE ANY POTENTIAL CONFLICTS ANYONE MAY HAVE. THE STATEMENTS ARE

REVIEWED BY THE BOARD, AND ANYONE WITH A CONFLICT OF INTEREST IS REQUIRED

TO REMOVE HIMSELF FROM THE DISCUSSION AND VOTING PROCESS RELATED TO THE

CONFLICTING ISSUE. THIS PROCESS IS NOT CURRENTLY DONE FOR OTHER OFFICERS

AND KEY EMPLOYEES, BUT WILL BE DONE FOR THESE INDIVIDUALS FOR FISCAL YEAR

2010.

Name of the organization AGRICULTURAL ALUMNI SEED IMPROVEMENT
ASSOCIATION, INC.

Employer identification number
35-0869399

WRITTEN WHISTLEBLOWER POLICY AND DOCUMENT RETENTION AND DESTRUCTION POLICY

FORM 990, PART VI, SECTION B, PAGE 6, LINES 13 AND 14

THE ORGANIZATION DOES NOT CURRENTLY HAVE A WRITTEN WHISTLEBLOWER POLICY

OR A WRITTEN DOCUMENT RETENTION AND DESTRUCTION POLICY; THESE POLICIES

ARE CURRENTLY UNDER REVIEW WITH THE BOARD OF DIRECTORS AND WILL BE PUT IN

PLACE FOR FISCAL YEAR 2010.

Name of the organization **AGRICULTURAL ALUMNI SEED IMPROVEMENT
ASSOCIATION, INC.**

Employer identification number
35-0869399

PROCESS USED TO DETERMINE COMPENSATION OF TOP MANAGEMENT OFFICIAL

FORM 990, PART VI, SECTION B, PAGE 6, LINE 15A

THE ORGANIZATION'S BOARD OF DIRECTORS REVIEWS AND APPROVES THE

PRESIDENT'S COMPENSATION ANNUALLY EACH NOVEMBER. THE BOARD OF DIRECTORS

ALSO REVIEWS AND APPROVES ANY RAISES AND BONUSES AWARDED. THE BOARD'S

DELIBERATION AND DECISION IS DOCUMENTED IN THE BOARD MEETING MINUTES. A

FORMAL COMPENSATION COMMITTEE HAS BEEN CREATED FOR FISCAL YEAR 2010.

Name of the organization AGRICULTURAL ALUMNI SEED IMPROVEMENT
ASSOCIATION, INC.

Employer identification number
35-0869399

PROCESS USED TO DETERMINE COMPENSATION OF OTHER OFFICERS AND KEY EMPLOYEES

FORM 990, PART VI, SECTION B, PAGE 6, LINE 15B

THE ORGANIZATION'S PRESIDENT PROVIDES THE BOARD OF DIRECTORS A

RECOMMENDATION FOR COMPENSATION ADJUSTMENTS FOR OTHER OFFICERS AND KEY

EMPLOYEES. THE BOARD OF DIRECTORS REVIEWS AND EITHER APPROVES OR

DISAPPROVES THE PRESIDENT'S RECOMMENDATION FOR COMPENSATION ADJUSTMENTS.

THE BOARD'S DELIBERATION AND DECISION IS DOCUMENTED IN THE BOARD MEETING

MINUTES. A FORMAL COMPENSATION COMMITTEE HAS BEEN CREATED FOR FISCAL

YEAR 2010.

Name of the organization **AGRICULTURAL ALUMNI SEED IMPROVEMENT
ASSOCIATION, INC.**

Employer identification number
35-0869399

PUBLIC DISCLOSURE OF GOVERNING DOCUMENTS, FINANCIAL STATEMENTS, AND

CONFLICT OF INTEREST POLICY

FORM 990, PART VI, SECTION C, PAGE 6, LINE 19

GOVERNING DOCUMENTS, FINANCIAL STATEMENTS, AND CONFLICT OF INTEREST

POLICIES ARE NOT REQUIRED DISCLOSURES PURSUANT TO INTERNAL REVENUE CODE

(IRC) SECTION 6104; THESE DOCUMENTS ARE NOT AVAILABLE TO THE PUBLIC AT

THIS TIME.

Name of the organization AGRICULTURAL ALUMNI SEED IMPROVEMENT
ASSOCIATION, INC.

Employer identification number
35-0869399

TRANSACTIONS WITH INTERESTED PERSONS

SCHEDULE L, PART IV AND FORM 990, PART IV, PAGE 4, LINE 28C

MR. SONNY BECK, THE CURRENT BOARD VICE CHAIRMAN, IS THE PRESIDENT OF

BECK'S HYBRIDS. BECK'S HYBRIDS PURCHASED HYBRID SEEDS FROM THE

ORGANIZATION DURING THE FISCAL YEAR ENDED OCTOBER 31, 2009, IN THE AMOUNT

OF \$1,125,626. ALL PURCHASES ARE MADE PURSUANT TO AN AGREEMENT, ARE

ARMS-LENGTH, AND AT FAIR MARKET PRICES. MR. BECK DOES NOT PARTICIPATE IN

BOARD DISCUSSION OR APPROVAL OF SALES TO BECK'S HYBRIDS. MR. BECK'S

POSITION AS A BOARD MEMBER OF THE ORGANIZATION HAS NO EFFECT ON WHETHER

THE ORGANIZATION SELLS TO BECK'S HYBRIDS OR ON THE PRICE AT WHICH THE

SEEDS ARE SOLD. SEE SCHEDULE L, PART IV.

Part VTransactions With Related Organizations

Note. Complete line 1 if any entity is listed in Parts II, III, or IV

1During the tax year did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

aReceipt of (i) interest (ii) annuities (iii) royalties (iv) rent from a controlled entity

bGift, grant, or capital contribution to other organization(s)

cGift, grant, or capital contribution from other organization(s)

dLoans or loan guarantees to or for other organization(s)

eLoans or loan guarantees by other organization(s)

fSale of assets to other organization(s)

gPurchase of assets from other organization(s)

hExchange of assets

iLease of facilities, equipment, or other assets to other organization(s)

jLease of facilities, equipment, or other assets from other organization(s)

kPerformance of services or membership or fundraising solicitations for other organization(s)

lPerformance of services or membership or fundraising solicitations by other organization(s)

mSharing of facilities, equipment, mailing lists, or other assets

nSharing of paid employees

oReimbursement paid to other organization for expenses

pReimbursement paid by other organization for expenses

qOther transfer of cash or property to other organization(s)

rOther transfer of cash or property from other organization(s)

1a

1b

1c

1d

1e

1f

1g

1h

1i

1j

1k

1l

1m

1n

1o

1p

1q

1r

Yes

No

X

X

X

X

X

X

X

X

X

X

X

2If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds

(A)Name of other organization(s)

(B)Transaction type (a-r)

(C)Amount involved

(1)

(2)

(3)

(4)

(5)

(6)

FORM 990, PART III, LINE 1 - ORGANIZATION'S MISSION

=====

THE MISSION OF AGRICULTURAL ALUMNI SEED IMPROVEMENT ASSOCIATION, INC.
IS TO PROVIDE A NATIONWIDE MEDIUM FOR THE ADVANCEMENT AND IMPROVEMENT
OF AGRICULTURE THROUGH RESEARCH, PRODUCTION, TESTING, AND SALE OF
CERTAIN SEED LINES AND SEED HYBRIDS.

990, PART VII- COMPENSATION OF THE FIVE HIGHEST PAID IND. CONTRACTORS

NAME AND ADDRESS -----	DESCRIPTION OF SERVICES -----	COMPENSATION -----
DALIA C. GARCIA/GARCIA CONTRACTING 7626 N. LOS EBANOS ROAD MISSION, TX 78573	DE-TASSELING/WEEDING	225,937.

	TOTAL COMPENSATION	225,937. =====