| Form 8879-TE | | IRS | E-file S | ignature A ax Exemp | uthorization | F | OMB No. 1545-0047 | |
|---|--|---|--|--|--|---|--|------------------------------|
| | E | | | | D23, and ending SEP 30 | | 0000 | |
| | For calendar yea | | _ | | | , 20 2 4 | 2023 | |
| Department of the Treasury Internal Revenue Service | | | | to the IRS. Keep f | he latest information. | | | |
| Name of filer | | GO LO | www.irs.gov/ | | ne latest mormation: | EIN or SSN | | |
| | A BEEF | COLINCT | т. | | | | 88133 | |
| | | | Y KELL | M | | | 00133 | |
| Name and title of officer or pe | erson subject to t | | SIDENT | J M | | | | |
| Part I Type of | Return and | | | n | | | | |
| | | | | | e applicable amount, if any, fr | | | . |
| Form 5330 filers may enter or 10a below, and the am | er dollars and c ount on that lin lank (do not er | ents. For all ne for the rel nter -0-). But | other forms, turn being file , if you entere | enter whole dollars d with this form wa d -0- on the return, | only. If you check the box or s blank, then leave line 1b , 2t then enter -0- on the applicat | n line 1a, 2a, 3 5 , 3b, 4b, 5b, ble line below | 3a, 4a, 5a, 6a, 7a, 8a 6b, 7b, 8b, 9b, or 10 . Do not complete m | a, 9a, 0b, nore |
| 2a Form 990-EZ che | | b T | otal revenue, | if any (Form 990-F | Z, line 9) | | $\frac{10}{20} = \frac{1}{20} = \frac{1}{20}$ | |
| 3a Form 1120-POL | | | | | | | | |
| | | | | | | | | |
| 4a Form 990-PF che | | | | | e (Form 990-PF, Part V, line 5 | - | 4b | |
| 5a Form 8868 check | | | | | | | | |
| 6a Form 990-T chec | | | | | e 4) | | | |
| 7a Form 4720 check | | | | | 1) | | | |
| 8a Form 5227 check | | | | | · (Form 5227, Item D) | | | |
| 9a Form 5330 check | | | | | 9) | | 9b | |
| 10a Form 8038-CP cl | | | | | ested (Form 8038-CP, Part III, | | 10b | |
| | | | | | or Person Subject to Ta | | | |
| Under penalties of perjury | , I declare that | X I am a | an officer of th | | I am a person subject to | | | |
| of entity) | | | | , (E | N) an | d that I have | examined a copy of | the |
| financial institution to deb later than 2 business days payment of taxes to recei | it the entry to t s prior to the pa ve confidential mber (PIN) as n | this account ayment (set information | t. To revoke a tlement) date. necessary to | payment, I must c I also authorize th answer inquiries a | payment of the federal taxes ontact the U.S. Treasury Fina e financial institutions involve nd resolve issues related to th applicable, the consent to ele | ncial Agent a d in the proc he payment. | t 1-888-353-4537 no essing of the electron I have selected a | nic |
| X I authorize SU | | MCNEA | & CO., | P.C. | t | o enter my P | IN 88133 | |
| | | | | firm name | | | Enter five numbers, | |
| | | | Eno | | | | do not enter all zer | |
| with a state age on the return's o As an officer or | ency(ies) regula disclosure cons person subject | iting charitie sent screen t to tax with | es as part of th respect to th | ne IRS Fed/State p e entity, I will enter | dicated within this return that rogram, I also authorize the a my PIN as my signature on th g filed with a state agency(ies | forementione he tax year 20 | ed ERO to enter my F 023 electronically file | PIN ed |
| | - | enter my PIN | I on the return | n's disclosure cons | ent screen. | Date | | |
| Signature of officer or person subject Part III Certification | ation and A | uthentica | ation | | | שמנט | | |
| | | | | | | | | |
| ERO's EFIN/PIN. Enter ye number (EFIN) followed by | - | | - | I | 81165481262 Do not enter all zeros | | | |
| • | • | - | | | electronically filed return indica d e-File (MeF) Information for | | | r |
| ERO's signature | | | | | Date | | | |
| | | | | | See Instructions | | | |
| | Do No | ot Submit | This Forn | n to the IRS U | nless Requested To Do | o So | | |
| For Privacy Act and Pap | erwork Reduc | tion Act No | otice, see ins | tructions. | | | Form 8879-TE (2 | 2023) |
| LHA 302521 01-05-24 | | | | | | | | |

Department of the Treasury

Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations) Do not enter social security numbers on this form as it may be made public. Go to www.irs.gov/Form990 for instructions and the latest information.



| Α | For th | e 2023 calendar year, or tax year beginning OCT 1, 2023 and | ending S | EP 30, 2024 | |
|--------------|-----------------------|--|---------------|-------------------------------------|-------------------------------|
| в | Check if applicat | le: C Name of organization | | D Employer identifie | cation number |
| | Addr chan | MONTANA BEEF COUNCIL | | | |
| | Nam | | | 81-03881 | 33 |
| | Initia returi | Number and street (or P.O. box if mail is not delivered to street address) | Room/suite | E Telephone numbe | r |
| | Final | V PO BOX 80865 | | 406-656- | |
| | termi ated | City or town, state or province, country, and ZIP or foreign postal code | | G Gross receipts \$ | 1,742,411. |
| | Amer | BILLINGS, MT 59108 | | H(a) Is this a group re | |
| | Appli tion pend | | | for subordinates | ? Yes X No |
| | | SAME AS C ABOVE | | H(b) Are all subordinates in | ncluded? Yes No |
| 1 | Tax-e> | xempt status: 501(c)(3) X 501(c) (5) (insert no.) 4947(a)(1) c | or 🛄 527 | If "No," attach a | list. See instructions |
| | Webs | | | H(c) Group exemptio | |
| | | f organization: X Corporation Trust Association Other | L Year | of formation: 1957 | N State of legal domicile: MT |
| Ρ | art I | Summary | | | ~ |
| Governance | 1 | Briefly describe the organization's mission or most significant activities: TO UI MONTANA LIVESTOCK INDUSTRY. | NIFY A | LL SEGMENTS | OF THE |
| nar | 2 | Check this box if the organization discontinued its operations or dispos | sed of more | than 25% of its net as | sets |
| ver | 3 | | | 3 | 12 |
| ğ | 4 | Number of independent voting members of the governing body (Part VI, line 1b) | | | 12 |
| 8 8 | 5 | Total number of individuals employed in calendar year 2023 (Part V, line 2a) | | | 5 |
| /itie | 6 | Total number of volunteers (estimate if necessary) | | | 0 |
| Activities & | | Total unrelated business revenue from Part VIII, column (C), line 12 | | | 0. |
| < | | Net unrelated business taxable income from Form 990-T, Part I, line 11 | | | 0. |
| | | | | Prior Year | Current Year |
| Ð | 8 | Contributions and grants (Part VIII, line 1h) | | 0. | 0. |
| Revenue | 9 | Program service revenue (Part VIII, line 2g) | | 1,583,721. | 1,622,511. |
| eve eve | 10 | Investment income (Part VIII, column (A), lines 3, 4, and 7d) | | 30,589. | 101,764. |
| Ξ. | 11 | Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) | | 0. | 0. |
| | 12 | Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12) . | | 1,614,310. | 1,724,275. |
| | 13 | Grants and similar amounts paid (Part IX, column (A), lines 1-3) | | 0. | 0. |
| | 14 | Benefits paid to or for members (Part IX, column (A), line 4) | | 0. | 0. |
| es | 15 | Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10) | | 332,812. | 378,482. |
| Expenses | 16a | Professional fundraising fees (Part IX, column (A), line 11e) | | 0. | 0. |
| ăX | b | Total fundraising expenses (Part IX, column (D), line 25) | 0. | | |
| ш | 11/ | Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e) | | 1,444,857. | 1,454,342. |
| | 18 | Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25) | | 1,777,669. | 1,832,824. |
| | 19 | Revenue less expenses. Subtract line 18 from line 12 | | -163,359. | -108,549. |
| t Assets or | | | Be | ginning of Current Year | End of Year |
| Sset | 20 | Total assets (Part X, line 16) | | 1,964,498. | 1,931,365. |
| Net As | - 1 | Total liabilities (Part X, line 26) | | 242. | 288. |
| | 22 | Net assets or fund balances. Subtract line 21 from line 20 | | 1,964,256. | 1,931,077. |
| P | art II | Signature Block | | | |

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.

| Sign | Signature of officer | | | | Date | |
|-----------|--|-----------------------|-----------------|------|---------------------|------------------------|
| - | ANDY KELLOM, PRESIDENT | | | | | |
| | Type or print name and title | | | | | |
| | Print/Type preparer's name | Preparer's signature | | Date | Check | PTIN |
| Paid | BRIAN F. VAN STEELAND | | | | if self-employed | P00481262 |
| Preparer | Firm's name SUMMERS, MCNEA & | CO., P.C. | | | Firm's EIN 81- | 0386935 |
| Use Only | Firm's address 15 AVANTA WAY, SU | ITE 1 | | | | |
| | BILLINGS, MT 5910 | 2 | | | Phone no. (406 |)652-2320 |
| May the I | RS discuss this return with the preparer shown abo | ove? See instructions | | | | X Yes No |
| LHA For | Paperwork Reduction Act Notice, see the separ | rate instructions. | 332001 12-21-23 | | | Form 990 (2023) |

| 1 Briefly describe the organization's mission: THE MONTANA BEEF COUNCIL IS ORGANIZED TO ENHANCE PROFIT OPPORTUNITIES FOR MONTANA CATTLE AND BEEF PRODUCERS BY INCREASING DEMAND FOR BEEF AND BEEF PRODUCTS. 2 Did the organization undertake any significant program services during the year which were not listed on the prior form 990 or 990-E2? | |
|--|---|
| | |
| | Did the organization undertake any significant program earliese during the year which were not listed on the |
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| | INCREASE IN SALES EXEEDING 707,000 LBS. USMEF INTRODUCED A NEW PRODUCT |
| | MARINATED U.S. BEEF SHORT PLATE IN JAPANESE -STYLE BBQ SAUCE. THE |
| - | |
| | (Code:) (Expenses \$) (Revenue \$] (Revenue \$) (Revenue \$] (Revenue \$) (Revenue |
| | FOR NATIONAL PROGRAMS WHICH PROMOTE THE MARKETING AND CONSUMPTION OF |
| | BEEF AND BEEF PRODUCTS. THE FEDERATION OF BEEF COUNCILS EXTENDS |
| | NATIONAL ASSETS WITH STATE SUPPORT OF CREATIVE MATERIALS AND NATIONALI |
| | PRODUCED RADIO AND DIGITAL POSTS. THE FEDERATION ASSISTS IN |
| | |
| | CUSTOMIZING LOCAL CAMPAIGNS (DIGITAL, PRINT AND RADIO) WHEN APPROPRIAT |
| | FOR RETAIL, FOODSERVICE AND CONSUMER PROMOTIONS. MBC DESIGNATES AND |
| | SENDS FEDERATION REPRESENTATIVES AND STAFF TO NATIONAL COMMITTEE |
| | MEETINGS TO REPRESENT MONTANA. MBC SUPPORTS THE NORTHEAST BEEF |
| | PROMOTION INITIATIVE WHICH IS AN EDUCATIONAL AND PROMOTIONAL CAMPAIGN |
| | TO PROMOTE BEEF AS THE PREFERRED PROTEIN OF THE PENNSYLVANIA |
| | INTERSCHOLASTIC ATHLETIC ASSOCIATION (PIIA). THIS CAMPAIGN ENCOMPASSE |
| 4d | Other program services (Describe on Schedule O.) |
| | (Expenses \$ including grants of \$) (Revenue \$) |
| 4e | Total program service expenses |
| 32002 | Form 990 (2 12-21-23 SEE SCHEDULE O FOR CONTINUATION(S) 2 |
| | |

X

| Form 990 (| (2023) | MONTANA | BEEF | COUNCIL |
|------------|--------|------------------------|---------|---------------|
| Part III | Sta | tement of Program Serv | ice Aco | complishments |

Check if Schedule O contains a response or note to any line in this Part III

Form 990 (2023)

Part IV Checklist of Required Schedules

MONTANA BEEF COUNCIL

| | | | 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 | 1 | | X |
| 2 | Is the organization required to complete Schedule B, Schedule of Contributors? See instructions | 2 | | X |
| 3 | Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for | | | v |
| | public office? If "Yes," complete Schedule C, Part I | 3 | | x |
| 4 | Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect | | | |
| - | during the tax year? If "Yes," complete Schedule C, Part II | 4 | | <u> </u> |
| 5 | Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Rev. Proc. 98-19? <i>If</i> "Yes," <i>complete Schedule C, Part III</i> | 5 | | x |
| 6 | Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to | 5 | | |
| 0 | provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I | 6 | | 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 | 7 | | x |
| 8 | Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete | - | | |
| - | Schedule D, Part III | 8 | | x |
| 9 | Did the organization report an amount in Part X, line 21, for escrow or custodial account liability; 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 | 9 | | X |
| 10 | Did the organization, directly or through a related organization, hold assets in donor-restricted endowments | | | |
| | or in quasi-endowments? If "Yes," complete Schedule D, Part V | 10 | | X |
| 11 | If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X, | | | |
| | as applicable. | | | |
| а | Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, | | | |
| | Part VI | 11a | Х | |
| b | Did the organization report an amount for investments - other securities in Part X, line 12, that is 5% or more of its total | | | |
| | assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII | 11b | | X |
| с | Did the organization report an amount for investments - program related in Part X, line 13, that is 5% or more of its total | | | v |
| | assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII | 11c | | X |
| d | Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in | 444 | | x |
| | Part X, line 16? <i>If</i> "Yes," <i>complete Schedule D, Part IX</i> | 11d 11e | | X |
| f | Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses | Tie | | - 23 |
| | the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X | 11f | х | |
| 12a | Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete | | | |
| 1Lu | Schedule D, Parts XI and XII | 12a | х | |
| b | Was the organization included in consolidated, independent audited financial statements for the tax year? | | | |
| | If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional | 12b | | x |
| 13 | Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E | 13 | | X |
| 14a | Did the organization maintain an office, employees, or agents outside of the United States? | 14a | | Х |
| b | Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, | | | [|
| | investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 | | | 1 |
| | or more? If "Yes," complete Schedule F, Parts I and IV | 14b | | X |
| 15 | Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any | | | <u>-</u> - |
| | foreign organization? If "Yes," complete Schedule F, Parts II and IV | 15 | | X |
| 16 | Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to | | | 37 |
| | or for foreign individuals? If "Yes," complete Schedule F, Parts III and IV | 16 | | X |
| 17 | Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, | | | x |
| 40 | column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I</i> . See instructions | 17 | | |
| 18 | Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines | 40 | | x |
| 19 | 1c and 8a? <i>If</i> "Yes," <i>complete Schedule G, Part II</i> Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If</i> "Yes," | 18 | | |
| 19 | | 19 | | x |
| 20-> | complete Schedule G, Part III | 19 20a | ļ | X |
| | If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return? | 20a | 1 | <u> </u> |
| 21 | Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or | _00 | | <u> </u> |
| | domestic government on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II | 21 | | x |
| 332003 | 3 12-21-23 | | 990 | (2023) |

11100115 788709 625000-001 2023.05030 MONTANA BEEF COUNCIL

3

| Form | 990 | (2023) |
|------|-----|--------|
| | 330 | |

 Form 990 (2023)
 MONTANA
 BEEF
 COUNCIL

 Part IV
 Checklist of Required Schedules (continued)

| | | | Yes | No | - |
|-------------|---|------|-----|------------|----|
| 22 | Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on | | res | No | - |
| ~~ | Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III | 22 | | x | |
| 23 | Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5, about compensation of the organization's current | | | | |
| 20 | and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete | | | | |
| | | 23 | | x | |
| 24 a | Schedule J Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the | 20 | | | |
| 270 | last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete | | | | |
| | Schedule K. If "No," go to line 25a | 24a | | x | |
| h | Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? | 24b | | | |
| | Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease | 240 | | | - |
| Ŭ | | 24c | | | |
| Ь | any tax-exempt bonds? Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year? | 24d | | | - |
| | Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit | 24u | | | |
| ZJa | transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I | 25a | | | |
| h | Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and | ZJa | | | - |
| D | that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete | | | | |
| | | 25b | | | |
| 06 | Schedule L, Part I | 200 | | | - |
| 26 | Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current | | | | |
| | or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% | 00 | | x | |
| 07 | controlled entity or family member of any of these persons? If "Yes," complete Schedule L, Part II | 26 | | | - |
| 27 | Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, | | | | |
| | creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled | 07 | | x | |
| ~~ | entity (including an employee thereof) or family member of any of these persons? If "Yes," complete Schedule L, Part III | 27 | | | _ |
| 28 | Was the organization a party to a business transaction with one of the following parties? (See the Schedule L, Part IV, | | | | |
| | instructions for applicable filing thresholds, conditions, and exceptions): | | | | |
| а | A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? If | | | | |
| | "Yes," complete Schedule L, Part IV | 28a | | X X | |
| | A family member of any individual described in line 28a? If "Yes," complete Schedule L, Part IV | 28b | | | _ |
| С | A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b?/f | | | | |
| | "Yes," complete Schedule L, Part IV | 28c | | X X | _ |
| 29 | Did the organization receive more than \$25,000 in noncash contributions? <i>If</i> "Yes," <i>complete Schedule M</i> | 29 | | <u> </u> | |
| 30 | Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation | | | 37 | |
| | 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 | | | | |
| | sections 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, Part II, III, or IV, and | | | <u>-</u> - | |
| | Part V, line 1 | 34 | | X | |
| | Did the organization have a controlled entity within the meaning of section 512(b)(13)? | 35a | | X | _ |
| b | If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity | 1 | | | |
| | within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2 | 35b | | | |
| 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 | |
| 38 | Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19? | 1 | | | |
| | Note: All Form 990 filers are required to complete Schedule O t V Statements Regarding Other IRS Filings and Tax Compliance | 38 | Х | | _ |
| Par | | | | | - |
| | Check if Schedule O contains a response or note to any line in this Part V | | | |] |
| | | | Yes | No | |
| | Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable | | | | |
| | Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable 1b | 2 | | | |
| с | Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming | | | | |
| | (gambling) winnings to prize winners? | 1c | Х | | _ |
| 332004 | 12-21-23 | Form | 990 | (2023 | 3) |
| | Λ | | | | |

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| | 990 (20 | | 81-0388 | 133 | P | age 5 |
|---------|-------------------|--|-----------|------|-----|--------------|
| Par | τν | Statements Regarding Other IRS Filings and Tax Compliance (continued) | | | | |
| | | | | | Yes | No |
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| | | mber of employees reported on Form W-3, Transmittal of Wage and Tax Statements, aralendar year ending with or within the year covered by this return a is reported on line 2a, did the organization file all required federal employment tax returns? b is reported on line 2a, did the organization file all required federal employment tax returns? b is reported on P90-T for this year? If "No" to line 3b, provide an explanation on Schedule O b uring the calendar year, did the organization have an interest in, or a signature or other authority over, a b ount in a foreign country (such as a bank account, securities account, or other financial account)? c or the name of the foreign country oons for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). anization a party to a prohibited tax shelter transaction? c = 5a or 5b, did the organization file Form 8886-T? anization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit 6a b the organization include with every solicitation an express statement that such contributions or gifts deductible? ns that may receive deductible contributions under section 170(c). ration receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor? 7a 7b nization sell, exchange, or otherwise dispose of tangible personal property for which it was required 22 72 | | () | | |

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NUTANA BEFF COUNCIL

| Form 990 (2 | 2023) |
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MONTANA BEEF COUNCIL

Part VI Governance, Management, and Disclosure. For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions.

| _ | Check if Schedule O contains a response or note to any line in this Part VI | | | | | |
|----------------|---|-----------------|--------------------|----------|-------------|---|
| Sec | tion A. Governing Body and Management | | | | | - |
| | | т. т | 1 0 | | Yes | + |
| 1a | Enter the number of voting members of the governing body at the end of the tax year | 1a | 12 | | | |
| | If there are material differences in voting rights among members of the governing body, or if the governing | | | | | l |
| | body delegated broad authority to an executive committee or similar committee, explain on Schedule O. | | 1.0 | | | I |
| | Enter the number of voting members included on line 1a, above, who are independent | | 12 | | | I |
| 2 | Did any officer, director, trustee, or key employee have a family relationship or a business relationship | nip with any | other | | | ļ |
| | officer, director, trustee, or key employee? | | | 2 | | |
| 3 | Did the organization delegate control over management duties customarily performed by or under the | | | | | |
| | of officers, directors, trustees, or key employees to a management company or other person? | | | 3 | | |
| 4 | Did the organization make any significant changes to its governing documents since the prior Form | | | 4 | | |
| 5 | Did the organization become aware during the year of a significant diversion of the organization's a | | | 5 | | |
| 6 | Did the organization have members or stockholders? | | | 6 | Х | |
| 7a | Did the organization have members, stockholders, or other persons who had the power to elect or | | | | | |
| | more members of the governing body? | | | 7a | Х | |
| b | Are any governance decisions of the organization reserved to (or subject to approval by) members, | stockholder | rs, or | | | |
| | persons other than the governing body? | | | 7b | | |
| 8 | Did the organization contemporaneously document the meetings held or written actions undertaken during the y | ear by the foll | owing: | | | |
| а | The governing body? | | | 8a | Х | |
| b | Each committee with authority to act on behalf of the governing body? | | | 8b | Х | |
| 9 | Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be re- | eached at the | e | | | |
| | organization's mailing address? If "Yes," provide the names and addresses on Schedule O | | | 9 | | |
| ec | tion B. Policies (This Section B requests information about policies not required by the Internal | Revenue Co | de.) | | | |
| | | | | | Yes | |
| 0a | Did the organization have local chapters, branches, or affiliates? | | | 10a | | |
| b | If "Yes," did the organization have written policies and procedures governing the activities of such | chapters, af | filiates, | | | |
| | and branches to ensure their operations are consistent with the organization's exempt purposes? | | | 10b | | |
| 1a | Has the organization provided a complete copy of this Form 990 to all members of its governing bo | dy before fil | ing the form? | 11a | Х | |
| b | Describe on Schedule O the process, if any, used by the organization to review this Form 990. | | | | | |
| 2a | Did the organization have a written conflict of interest policy? If "No," go to line 13 | | | 12a | Х | |
| b | Were officers, directors, or trustees, and key employees required to disclose annually interests that could give ris | | | 12b | Х | |
| с | Did the organization regularly and consistently monitor and enforce compliance with the policy? If | | | | | |
| | on Schedule O how this was done | | | 12c | Х | |
| 3 | Did the organization have a written whistleblower policy? | | | 13 | Х | |
| 4 | Did the organization have a written document retention and destruction policy? | | | 14 | Х | |
| 5 | Did the process for determining compensation of the following persons include a review and appro | | | | | |
| - | persons, comparability data, and contemporaneous substantiation of the deliberation and decision | • | | | | |
| а | The organization's CEO, Executive Director, or top management official | | | 15a | х | |
| | Other officers or key employees of the organization | | | 15b | x | |
| | If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions. | | | | | |
| 62 | Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrang | ement with a | 9 | | | J |
| JU | | | | 16a | | ļ |
| h | If "Yes," did the organization follow a written policy or procedure requiring the organization to evalu | | | 104 | | |
| 5 | in joint venture arrangements under applicable federal tax law, and take steps to safeguard the org | • | pation | | | |
| | | | | 16b | | |
| ec | exempt status with respect to such arrangements? | | | | | |
| <u>00</u> 7 | List the states with which a copy of this Form 990 is required to be filed NONE | | | | | |
| 8 | Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, | and 990-T (s | section $501(c)(3$ |)s only |) avail | Ŀ |
| 0 | for public inspection. Indicate how you made these available. Check all that apply. | | | JS Offig |) avan | |
| | Own website Another's website X Upon request Other (explained and the context of | in on Schedi | | | | |
| ۵ | | | | d fine | acial | |
| 9 | Describe on Schedule O whether (and if so, how) the organization made its governing documents, | COMICE OF IN | terest policy, ar | iu inal | icial | |
| ^ | statements available to the public during the tax year. | ooke or t | oordo | | | |
| 0 | State the name, address, and telephone number of the person who possesses the organization's the MONTANA BEEF COUNCIL $-406-656-3336$ | ooks and re | coras | | | |
| | 2795 ENTERPRISE, STE 4, BILLINGS, MT 59102 | | | | | |
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| Part VII | Compensation of Officers, | Directors, | Trustees, I | Key E | mployees, | Highest | Compensa | ited |
|----------|---------------------------|-------------|-------------|-------|-----------|---------|----------|------|
| | Employees, and Independe | ent Contrac | tors | | | | | |

Check if Schedule O contains a response or note to any line in this Part VI

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.
 List all of the organization's current officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation.
 Enter -0- in columns (D), (E), and (F) if no compensation was paid.

• List all of the organization's current key employees, if any. See the instructions for definition of "key employee."

List al of the organization's current key employees, if allowed use the instructions to deminition of key employees.

• 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, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) 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.

See the instructions for the order in which to list the persons above.

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| hours per vex. box. mess person is lobin and investigation of the form of the for | Name and title | Average | (do | not c | Pos | ition | l than | one | Reportable | Reportable | |
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| (9) KEN MORRIS 2.00 X 0. 0. 0. DIRECTOR X X 0. 0. 0. (10) ANDY KELLOM 6.00 X X 0. 0. 0. PRESIDENT X X 0. 0. 0. 0. 0. (11) WES JENSEN 2.00 X 0. 0. 0. 0. 0. DIRECTOR X 0. 0. 0. 0. 0. 0. (12) PAMELA BILYEU 2.00 X 0. 0. 0. 0. 0. DIRECTOR X 0. 0. 0. 0. 0. 0. 0. (13) JUSTIN IVERSON 3.00 X 0. 0. 0. 0. 0. DIRECTOR X 0. 0. 0. 0. 0. 0. 0. (14) CHARLIE HOLLENBECK 2.00 X 0. 0. 0. 0. 0. 0. URECTOR X 0. 0. 0. 0. 0. 0. <td></td> <td>0.00</td> <td>v</td> <td></td> <td>v</td> <td></td> <td></td> <td></td> <td>0</td> <td>0</td> <td>0</td> | | 0.00 | v | | v | | | | 0 | 0 | 0 |
| DIRECTOR X 0. 0. 0. 0. (10) ANDY KELLOM 6.00 X X 0. 0. 0. PRESIDENT X X 0. 0. 0. 0. (11) WES JENSEN 2.00 X 0. 0. 0. 0. DIRECTOR X 0. 0. 0. 0. 0. (12) PAMELA BILYEU 2.00 X 0. 0. 0. 0. DIRECTOR X 0. 0. 0. 0. 0. 0. (13) JUSTIN IVERSON 3.00 X 0. 0. 0. 0. DIRECTOR X 0. 0. 0. 0. 0. (14) CHARLIE HOLLENBECK 2.00 X 0. 0. 0. 0. DIRECTOR X 0. 0. 0. 0. 0. 0. | | 2 00 | <u>^</u> | | ^ | | | | 0. | 0. | 0. |
| (10) ANDY KELLOM 6.00 X X X 0. 0. 0. PRESIDENT X X X 0. 0. 0. 0. (11) WES JENSEN 2.00 X 0. 0. 0. 0. 0. DIRECTOR X 0. 0. 0. 0. 0. 0. (12) PAMELA BILYEU 2.00 X 0. 0. 0. 0. 0. DIRECTOR X 0. 0. 0. 0. 0. 0. 0. (13) JUSTIN IVERSON 3.00 0. <td></td> <td>2.00</td> <td>v</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>0</td> <td>0</td> <td>0</td> | | 2.00 | v | | | | | | 0 | 0 | 0 |
| PRESIDENT X X X X 0. | | 6 00 | | | | | | | 0. | 0. | 0. |
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| DIRECTOR X 0. 0. 0. 0. (13) JUSTIN IVERSON 3.00 X 0. 0. 0. 0. DIRECTOR X 0. 0. 0. 0. 0. 0. (14) CHARLIE HOLLENBECK 2.00 X 0. 0. 0. 0. 0. DIRECTOR X 0. 0. 0. 0. 0. 0. DIRECTOR X 0. 0. 0. 0. 0. 0. DIRECTOR X 0. 0. 0. 0. 0. 0. URECTOR X 0. 0. 0. 0. 0. 0. DIRECTOR X 0. 0. 0. 0. 0. 0. URECTOR X 0. 0. 0. 0. 0. 0. 0. URECTOR X 0. 0. 0. 0. 0. 0. 0. | | 2.00 | | | | | | | | •• | 0. |
| (13) JUSTIN IVERSON 3.00 X 0. 0. 0. DIRECTOR X 0. 0. 0. 0. (14) CHARLIE HOLLENBECK 2.00 X 0. 0. 0. DIRECTOR X 0. 0. 0. 0. UIRECTOR X 0. 0. 0. 0. DIRECTOR X 0. 0. 0. 0. | · | 2.00 | x | | | | | | 0. | 0. | 0. |
| DIRECTOR X 0. 0. 0. (14) CHARLIE HOLLENBECK 2.00 X 0. 0. 0. DIRECTOR X 0. 0. 0. 0. (15) COREY SCHULTZ 2.00 X 0. 0. 0. DIRECTOR X 0. 0. 0. 0. | | 3.00 | | | | | | | | | |
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| DIRECTOR X 0. 0. 0. (15) COREY SCHULTZ 2.00 X 0. 0. 0. DIRECTOR X 0. 0. 0. 0. | | 2.00 | | | | | | | | | |
| (15) COREY SCHULTZ 2.00 X 0. 0. 0. DIRECTOR X 0 0. 0. 0. | | | x | | | | | | 0. | 0. | 0. |
| DIRECTOR X 0. 0. 0. | | 2.00 | | | | | | | | | |
| | DIRECTOR | | x | | | | | | 0. | 0. | 0. |
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| | 990 (2023) MONTANA E | BEEF COU | JNC | CII | 1 | | | | | 81-03 | 888 | 133 | Pa | ige 8 |
|------------|--|---|-----------------------|----------------------|--------------|-----------------------------------|--|----------------------|--|--|----------------|---|----------------------------|-----------------------------|
| Par | t VII Section A. Officers, Directors, Trust | | ploy | ees, | | | ghe | st C | | | | | | |
| | (A) Name and title | (B) Average hours per week (list any hours for related organizations | box, | not cl unles | ss per | ition more rson i irecto | Highest compensated start signal to the start st | n an tee) | (D) Reportable compensation from the organization (W-2/1099-MISC/ 1099-NEC) | (E) Reportable compensation from related organizations (W-2/1099-MIS 1099-NEC) | 3 | Esti amo comp fro orga and | m the nizatio relate | of tion e on ed |
| | | below line) | Individu | Institutio | Officer | Key employee | Highest employe | Former | | | | orgar | nizatio | ons |
| | | | | | | | | | | | | | | |
| . <u> </u> | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | |
| | Subtotal Total from continuation sheets to Part VII Total (add lines 1b and 1c) | , Section A | | | | | | | 133,343. 0. 133,343. | | 0. 0. 0. | | 8,40 8,40 | 0. |
| 2 | Total number of individuals (including but no compensation from the organization | ot limited to th | iose | liste | ed at | oove | e) wł | no re | eceived more than \$100 | 0,000 of reportable | e | | Yes | 0 No |
| 3 4 | Did the organization list any former officer, line 1a? <i>If</i> "Yes," <i>complete Schedule J for su</i> For any individual listed on line 1a, is the su | uch individual | | | | | | | | | | 3 | | x |
| 5 | and related organizations greater than \$150 Did any person listed on line 1a receive or a rendered to the organization? <i>If</i> "Yes," <i>comp</i> |),000? <i>If</i> "Yes, .ccrue comper | " <i>coi</i> nsati | <i>mple</i> ion f | ete S rom | Sche any | edule v unr | e <i>J f</i> elat | for such individual | dual for services | | 4 5 | | x x |
| | tion B. Independent Contractors | | | un el e | - | | | | | ¢100.000 of com | | ation fu | | |
| 1 | Complete this table for your five highest con the organization. Report compensation for t | - | - | | | | | | | | pens | | 5111 | |
| | (A) Name and business | address | NC | ONE | 2 | | | _ | (B) Description of s | ervices | С | (C) ompen: | | 1 |
| | | | | | | | | | | | | | | |
| | | | | | | | | _ | | | | | | |
| | | | | | | | | | | | | | | |
| 2 | Total number of independent contractors (ir \$100,000 of compensation from the organiz | | ot lir | niteo | d to | tho: (| • | stec | above) who received n | nore than | | Form 9 | 90 (2 | 2023) |

332008 12-21-23

| Pa | rt V | / | Statement of Revenue | | | | | | |
|---|------|----|--|----------|--------------------|-----------------------------|--|---|--|
| | | | Check if Schedule O contains a respo | nse | or note to any lin | | | | |
| | | | | | | (A) Total revenue | (B) Related or exempt function revenue | (C) Unrelated business revenue | (D) Revenue excludec from tax under sections 512 - 514 |
| Contributions, Gifts, Grants and Other Similar Amounts | 1 | а | Federated campaigns 1a | | | | | | |
| Gra | | | Membership dues 1b | | | | | | |
| fts, An | | | Fundraising events 1c | | | | | | |
| ian Jilan | | | Related organizations 1d | | | | | | |
| Sin | | | Government grants (contributions) 1e | | | | | | |
| her | | | All other contributions, gifts, grants, and similar amounts not included above 11 | | | | | | |
| Ę | | | Noncash contributions included in lines 1a-1f | | | | | | |
| anc | | - | Total. Add lines 1a-1f | , | | | | | |
| | | | | | Business Code | | | | |
| e | 2 | а | GROSS ASSESSMENTS | | 900099 | 1,622,511. | 1,622,511. | | |
| Program Service Revenue | | b | | | | | | | |
| n Si | | С | | | | | | | |
| Bev | | d | | | | | | | |
| , ro | | e | <u></u> | | | | | | |
| - | | | All other program service revenue | | | 1,622,511. | | | |
| | 3 | | Investment income (including dividends, i | | | | | | |
| | • | | other similar amounts) | | | 92,280. | | | 92,280 |
| | 4 | | Income from investment of tax-exempt bo | | | | | | |
| | 5 | | Royalties | | | | | | |
| | | | (i) Real | | (ii) Personal | | | | |
| | 6 | а | Gross rents 6a | | | | | | |
| | | | Less: rental expenses 6b | | | | | | |
| | | | Rental income or (loss) 6c | | | | | | |
| | 7 | | Net rental income or (loss) Gross amount from sales of (i) Securit | | (ii) Other | | | | |
| | ' | | assets other than inventory 7a | | 27,620. | | | | |
| | | | Less: cost or other basis | | | | | | |
| ne | | | and sales expenses 7b | | 18,136. | | | | |
| Revenue | | | Gain or (loss) 7c | | 9,484. | | | | |
| Re | | d | Net gain or (loss) | | | 9,484. | 9,484. | | |
| Other | 8 | | Gross income from fundraising events (not including \$ of | | | | | | |
| | | | contributions reported on line 1c). See | | | | | | |
| | | | Part IV, line 18 | 8a | | | | | |
| | | | Less: direct expenses | 8b | | | | | |
| | | | Net income or (loss) from fundraising ever | | | | | | |
| | 9 | | Gross income from gaming activities. See | | | | | | |
| | | | Part IV, line 19 | 9a 9b | | | | | |
| | | | Less: direct expenses | | | | | | |
| | | | Gross sales of inventory, less returns | | | | | | |
| | | | | 10a | | | | | |
| | | | Less: cost of goods sold | 10b | | | | | |
| | | | Net income or (loss) from sales of invento | ry | | | | | |
| S | | | | | Business Code | | | | |
| eon | 11 | а | | | | | | | |
| fent | | b | | | | | | | |
| Miscellaneous Revenue | | С | | | | | | | |
| ΪĔ | | | All other revenue | | | | | | |
| | | е | Total. Add lines 11a-11d | | | 1 721 275 | 1,631,995. | 0. | 92,280 |
| 332009 | 12 | 01 | Total revenue. See instructions | | | ±,/2=,2/J• | • | | Form 990 (202) |

11100115 788709 625000-001 2023.05030 MONTANA BEEF COUNCIL 625000-1

Form 990 (2023)

| 2023) | MONTANA Distances of Devenue | DEEF | COUNCIL |
|-------|---------------------------------|------|---------|
| | ΜΟΝΠΑΝΙΆ | | COUNCIL |

| Form | 990 | (2023) |
|------|-----|--------|
| | 330 | |

MONTANA BEEF COUNCIL

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).

| Check if Schedule O contains a response | se or note to any line in | this Part IX | | |
|---|------------------------------|-------------------------------|-----------------------|---------------------------|
| Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII. | (A) Total expenses | (B) Program service | (C) Management and | (D) Fundraising |
| 1 Grants and other assistance to domestic organizations | | expenses | general expenses | expenses |
| and domestic governments. See Part IV, line 21 | | | | |
| 2 Grants and other assistance to domestic | | | | |
| individuals. See Part IV, line 22 | | | | |
| 3 Grants and other assistance to foreign | | | | |
| organizations, foreign governments, and foreign | | | | |
| individuals. See Part IV, lines 15 and 16 | | | | |
| 4 Benefits paid to or for members | | | | |
| 5 Compensation of current officers, directors, | | | | |
| trustees, and key employees | 143,379. | | | |
| 6 Compensation not included above to disqualified | - , | | | |
| persons (as defined under section 4958(f)(1)) and | | | | |
| persons described in section 4958(c)(3)(B) | | | | |
| 7 Other salaries and wages | 218,141. | | | |
| 8 Pension plan accruals and contributions (include | - | | | |
| section 401(k) and 403(b) employer contributions) | 6,330. | | | |
| 9 Other employee benefits | 5,410. | | | |
| 10 Payroll taxes | 5,222. | | | |
| 11 Fees for services (nonemployees): | | | | |
| a Management | | | | |
| b Legal | | | | |
| c Accounting | 10,500. | | | |
| d Lobbying | | | | |
| e Professional fundraising services. See Part IV, line 17 | | | | |
| f Investment management fees | | | | |
| g Other. (If line 11g amount exceeds 10% of line 25, | | | | |
| column (A), amount, list line 11g expenses on Sch 0.) | 9,665. | | | |
| 12 Advertising and promotion | 196,074. | | | |
| 13 Office expenses | 7,758. | | | |
| 14 Information technology | | | | |
| 15 Royalties | | | | |
| 16 Occupancy | 24,080. | | | |
| 17 Travel | 51,236. | | | |
| 18 Payments of travel or entertainment expenses | | | | |
| for any federal, state, or local public officials \dots | 10.000 | | | |
| 19 Conferences, conventions, and meetings | 18,993. | | | |
| 20 Interest | | | | |
| 21 Payments to affiliates | | | | |
| 22 Depreciation, depletion, and amortization | 6,468. | | | |
| 23 Insurance | 2,365. | | | |
| 24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), | | | | |
| amount, list line 24e expenses on Schedule 0.) | | | | |
| a CATTLEMEN'S BEEF BOARD | 801,413. | | | |
| b NATIONAL PROGRAM INVEST | 226,000. | | | |
| c EDUCATION | 43,148. | | | |
| d SUPPLIES & MATERIALS | 17,739. | | | |
| e All other expenses | 38,903. | | | |
| 25 Total functional expenses. Add lines 1 through 24e | 1,832,824. | | | |
| 26 Joint costs. Complete this line only if the organization | | | | |
| reported in column (B) joint costs from a combined | | | | |
| educational campaign and fundraising solicitation. | | | | |
| Check here if following SOP 98-2 (ASC 958-720) | | | | Earm 990 (202) |

332010 12-21-23

10 11100115 788709 625000-001 2023.05030 MONTANA BEEF COUNCIL

| Part | t X | Balance Sheet | | | | | |
|-----------------------------|-----|--|-----------|-----------------------|---------------------------------|-----|---------------------------|
| | | Check if Schedule O contains a response or not | te to any | / line in this Part X | | | |
| | | | | | (A) Beginning of year | | (B) End of year |
| | 1 | Cash - non-interest-bearing | | | 47,058. | 1 | 23,092. |
| | 2 | Savings and temporary cash investments | | | 487,734. | 2 | 542,877. |
| | 3 | Pledges and grants receivable, net | | | | 3 | |
| | 4 | Accounts receivable, net | | | 47,554. | 4 | 57,698. |
| | 5 | Loans and other receivables from any current o | | | | | |
| | | trustee, key employee, creator or founder, subs | tantial c | ontributor, or 35% | | | |
| | | controlled entity or family member of any of the | se perso | ons | | 5 | |
| | 6 | Loans and other receivables from other disquali | fied per | sons (as defined | | | |
| | | under section 4958(f)(1)), and persons describe | d in sec | tion 4958(c)(3)(B) | | 6 | |
| ts | 7 | Notes and loans receivable, net | | | | 7 | |
| Assets | 8 | Inventories for sale or use | | | | 8 | |
| ₹ | 9 | Prepaid expenses and deferred charges | | | | 9 | |
| | 10a | Land, buildings, and equipment: cost or other | 1 1 | | | | |
| | | basis. Complete Part VI of Schedule D | 10a | 98,054. 25,119. | | | |
| | b | Less: accumulated depreciation | 10b | 25,119. | 22,734. | 10c | 72,935. |
| | 11 | Investments - publicly traded securities | | | 1,359,418. | 11 | 1,234,763 |
| | 12 | Investments - other securities. See Part IV, line | | | | 12 | |
| | 13 | Investments - program-related. See Part IV, line | | | | 13 | |
| | 14 | Intangible assets | | | | 14 | |
| | 15 | Other assets. See Part IV, line 11 | | | | 15 | |
| | 16 | Total assets. Add lines 1 through 15 (must equ | | | 1,964,498. | 16 | 1,931,365 |
| | 17 | Accounts payable and accrued expenses | | | 242. | 17 | 288 |
| | 18 | Grants payable | | | | 18 | |
| | 19 | Deferred revenue | | | | 19 | |
| | 20 | Tax-exempt bond liabilities | | | | 20 | |
| | 21 | Escrow or custodial account liability. Complete | | | | 21 | |
| es | 22 | Loans and other payables to any current or form | ner offic | er, director, | | | |
| Liabilities | | trustee, key employee, creator or founder, subs | tantial c | ontributor, or 35% | | | |
| iab | | controlled entity or family member of any of the | se perso | ons | | 22 | |
| - | 23 | Secured mortgages and notes payable to unrela | ated thir | d parties | | 23 | |
| | 24 | Unsecured notes and loans payable to unrelate | d third p | parties | | 24 | |
| | 25 | Other liabilities (including federal income tax, pa | yables 1 | o related third | | | |
| | | parties, and other liabilities not included on lines | s 17-24). | Complete Part X | | | |
| | | of Schedule D | | | | 25 | |
| | 26 | Total liabilities. Add lines 17 through 25 | | | 242. | 26 | 288 |
| s | | Organizations that follow FASB ASC 958, che | eck here | | | | |
| e l | | and complete lines 27, 28, 32, and 33. | | | | | |
| alar | 27 | Net assets without donor restrictions | | | 1,964,256. | 27 | 1,931,077. |
| Ä | 28 | Net assets with donor restrictions | | ······ <u></u> | | 28 | |
| ň | | Organizations that do not follow FASB ASC 9 | 58, che | ck here | | | |
| ۳. ۲ | | and complete lines 29 through 33. | | | | | |
| ts (| 29 | Capital stock or trust principal, or current funds | | | | 29 | |
| sse | 30 | Paid-in or capital surplus, or land, building, or eq | | | | 30 | |
| Net Assets or Fund Balances | 31 | Retained earnings, endowment, accumulated in | | | | 31 | |
| S | 32 | Total net assets or fund balances | | | 1,964,256. | 32 | 1,931,077 |
| | 33 | Total liabilities and net assets/fund balances | | | 1,964,498. | 33 | 1,931,365. |

Form **990** (2023)

11100115 788709 625000-001

| 10 Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B)) 10 1,931,07 Part XII Financial Statements and Reporting 10 1,931,07 Check if Schedule O contains a response or note to any line in this Part XII X X 1 Accounting method used to prepare the Form 990: Cash X Accrual Other If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O. 2a 2a 2 If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis Both consolidated and separate basis 2b X If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: 2b X If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: 2b X | | 990 (2023) MONTANA BEEF COUNCIL | <u>81-03</u> | 88133 | Pa | ge 12 |
|---|----|--|--------------|------------|-----|--------------|
| 1 Total revenue (must equal Part VIII, column (A), line 12) 1 1, 724, 275 2 Total expenses (must equal Part IX, column (A), line 25) 2 1, 832, 824 3 Revenue less expenses. Subtract line 2 from line 1 3 -108, 544 4 Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A)) 4 1, 964, 256 5 Total expenses 6 7 7 6 Donated services and use of facilities 6 7 7 8 Prior period adjustments 8 9 9 Other changes in net assets or fund balances (explain on Schedule O) 9 0 0 10 Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B)) 1, 931, 077 Part XII Financial Statements and Reporting 7 1 1 Accounting method used to prepare the Form 990: Cash X Accrual Other 1 ft the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O. 2a 2 2 2 Were the organization's financial statements compiled or reviewed by an independent accountant? 2a < | Pa | rt XI Reconciliation of Net Assets | | | | |
| 2 Total expenses (must equal Part IX, column (A), line 25) 2 1,832,824 3 Revenue less expenses. Subtract line 2 from line 1 3 -108,544 4 Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A)) 4 1,964,256 5 Net unrealized gains (losses) on investments 5 75,370 6 Donated services and use of facilities 6 7 8 7 8 9 Other changes in net assets or fund balances (explain on Schedule O) 9 0 10 Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B)) 1,931,077 Part XII Financial Statements and Reporting 7 1 7 Column (B) 1,931,077 1,931,077 Part XII Financial Statements and Reporting 7 2 1 Accounting method used to prepare the Form 990: Cash X Accrual Other 1 Accounting method used to prepare the Form 990: Cash X Accrual Other 2 2 2 1 Accounting method used to prepare the Form 990: Cash | | Check if Schedule O contains a response or note to any line in this Part XI | | | | |
| 2 Total expenses (must equal Part IX, column (A), line 25) 2 1,832,824 3 Revenue less expenses. Subtract line 2 from line 1 3 -108,544 4 Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A)) 4 1,964,256 5 Net unrealized gains (losses) on investments 5 75,370 6 Donated services and use of facilities 6 7 8 7 8 9 Other changes in net assets or fund balances (explain on Schedule O) 9 0 10 Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B)) 1,931,077 Part XII Financial Statements and Reporting 7 1 7 Column (B) 1,931,077 1,931,077 Part XII Financial Statements and Reporting 7 2 1 Accounting method used to prepare the Form 990: Cash X Accrual Other 1 Accounting method used to prepare the Form 990: Cash X Accrual Other 2 2 2 1 Accounting method used to prepare the Form 990: Cash | | | | | | |
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| 4 Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A)) 4 1,964,256 5 Net unrealized gains (losses) on investments 5 75,370 6 Donated services and use of facilities 6 7 8 Prior period adjustments 8 9 Other changes in net assets or fund balances (explain on Schedule O) 9 0 10 Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B)) 10 1,931,07 Part XII Financial Statements and Reporting 1 1,931,07 Column (B) Check if Schedule O contains a response or note to any line in this Part XII 1 1,931,07 Part XII Financial Statements compiled or reviewed by an independent accountant? 2a 2 1 Accounting method used to prepare the Form 990: Cash X Accrual Other 2a 2 1 Accounting method used to prepare the Form 990: Cash X Accrual Other," explain on Schedule O. 2a 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 | 2 | Total expenses (must equal Part IX, column (A), line 25) | 2 | | | |
| 5 Net unrealized gains (losses) on investments 5 75,37(6 Donated services and use of facilities 6 7 Investment expenses 7 8 Prior period adjustments 8 9 Other changes in net assets or fund balances (explain on Schedule O) 9 10 Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B)) 10 1,931,07 Part XII Financial Statements and Reporting 1 1,931,07 Check if Schedule O contains a response or note to any line in this Part XII 1 1,931,07 Part XII Financial Statements and Reporting 1 Yes 1 Accounting method used to prepare the Form 990: Cash X Accrual Other If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O. 2a 2a 2a 2a Vers in check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: 2b X 1 Financial statements audited by an independent accountant? 2b X If "Yes," check a box below to indicate whether the financial | 3 | | | | | |
| 6 Donated services and use of facilities 6 7 Investment expenses 7 8 Prior period adjustments 8 9 Other changes in net assets or fund balances (explain on Schedule O) 9 10 Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B)) 10 1,931,07 Part XII Financial Statements and Reporting 10 1,931,07 Check if Schedule O contains a response or note to any line in this Part XII 1 1 1 Accounting method used to prepare the Form 990: Cash X Accrual Other If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O. 2a 2a 2a 2a Vere the organization's financial statements compiled or reviewed by an independent accountant? 2a 2a 2a 1 "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis b Vere the organization's financial statements audited basis Both consolidated and separate basis 2b X 1 "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both:< | 4 | | - · | | | |
| 7 Investment expenses 8 Prior period adjustments 9 Other changes in net assets or fund balances (explain on Schedule O) 10 Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B)) 10 1,931,077 Part XII Financial Statements and Reporting Check if Schedule O contains a response or note to any line in this Part XII 1 Accounting method used to prepare the Form 990: 1 Cash X Accrual Other, " explain on Schedule O. 2a Ves Ves N If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: Separate basis, consolidated basis, or both: If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: | 5 | | - | 7 | 5,3 | 70. |
| 8 Prior period adjustments 8 9 Other changes in net assets or fund balances (explain on Schedule O) 9 0 10 Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B)) 10 1,931,077 Part XII Financial Statements and Reporting 10 1,931,077 Check if Schedule O contains a response or note to any line in this Part XII 10 1,931,077 1 Accounting method used to prepare the Form 990: Cash X Accrual Other If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O. 2a 2 2 2a Vere the organization's financial statements compiled or reviewed by an independent accountant? 2a 2 1f "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: 2b X If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: 2b X If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: 2b X | 6 | Donated services and use of facilities | | | | |
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| 1 Accounting method used to prepare the Form 990: Cash X Accrual Other Image: Cash index a constraints and the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O. 2a | Pa | rt XII Financial Statements and Reporting | | | | |
| 1 Accounting method used to prepare the Form 990: Cash X Accrual Other Image: Cash independent accountant independent accountant? Cash independent acc | | Check if Schedule O contains a response or note to any line in this Part XII | | | | <u> </u> |
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| 2a Were the organization's financial statements compiled or reviewed by an independent accountant? 2a 2a 2a If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: 2a 2a <t< th=""><th>1</th><td><u> </u></td><td></td><td></td><td></td><td></td></t<> | 1 | <u> </u> | | | | |
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| separate basis, consolidated basis, or both: Separate basis Consolidated basis Both consolidated and separate basis b Were the organization's financial statements audited by an independent accountant? 2b X If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: Image: Consolidated basis, or both: Image: Consolidated basis, or both: | 2a | | | 2 a | | X |
| Separate basis Consolidated basis Both consolidated and separate basis 2b X b Were the organization's financial statements audited by an independent accountant? 2b X If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: Image: Consolidated basis, or both: Image: Consolidated basis, or both: | | If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewe | d on a | | | |
| b Were the organization's financial statements audited by an independent accountant? 2b X If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: | | | | | | |
| If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: | | | | | | |
| consolidated basis, or both: | b | | | 2 b | Х | |
| | | | e basis, | | | |
| X Separate basis Consolidated basis Both consolidated and separate basis | | | | | | |
| | | • | | | | |
| c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, | С | | , | | 37 | 1 |
| review, or compilation of its financial statements and selection of an independent accountant? | | | | 2c | Х | <u> </u> |
| If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O. | | | nedule O. | | | |
| 3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the | 3a | | | | | |
| | | | | 3a | | X |
| b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit | b | | | | | 1 |
| or audits, explain why on Schedule O and describe any steps taken to undergo such audits | | or audits, explain why on Schedule O and describe any steps taken to undergo such audits | | 3b | | L |

Form **990** (2023)

332012 12-21-23

12 11100115 788709 625000-001 2023.05030 MONTANA BEEF COUNCIL

SCHEDULE D

(Form 990)

Supplemental Financial Statements Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b. Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.



Department of the Treasury Internal Revenue Service Name of the organization

Employer identification number 81 - 0388133

| | MONTANA BEEF COUNC | IL | 81-0388133 |
|--------|---|---|---|
| Par | t I Organizations Maintaining Donor Advise | d Funds or Other Similar Funds or A | Accounts. Complete if the |
| | organization answered "Yes" on Form 990, Part IV, lin | e 6. | |
| | | (a) Donor advised funds | (b) Funds and other accounts |
| 1 | Total number at end of year | | |
| 2 | Aggregate value of contributions to (during year) | | |
| 3 | Aggregate value of grants from (during year) | | |
| 4 | Aggregate value of grants norm (during year) | | |
| 5 | Did the organization inform all donors and donor advisors in | writing that the assets held in deper advised fur | ade |
| 5 | are the organization's property, subject to the organization's | - | |
| 6 | Did the organization inform all grantees, donors, and donor a | | |
| 6 | | | |
| | for charitable purposes and not for the benefit of the donor of | | |
| Par | | repiration annuared "Vac" on Form 000. Dort IV | |
| | | | , ine 7. |
| 1 | Purpose(s) of conservation easements held by the organizat | | |
| | Preservation of land for public use (for example, recrea | | orically important land area |
| | Protection of natural habitat | Preservation of a cert | tified historic structure |
| - | Preservation of open space | | |
| 2 | Complete lines 2a through 2d if the organization held a quali | fied conservation contribution in the form of a co | onservation easement on the last Held at the End of the Tax Year |
| | day of the tax year. | | |
| | Total number of conservation easements | | 2a |
| | | | 2b |
| | Number of conservation easements on a certified historic str | | 2c |
| d | Number of conservation easements included on line 2c acqu | - | |
| | on a historic structure listed in the National Register | | 2d |
| 3 | Number of conservation easements modified, transferred, re | leased, extinguished, or terminated by the organ | nization during the tax |
| | year | | |
| 4 | Number of states where property subject to conservation ea | sement is located | |
| 5 | Does the organization have a written policy regarding the pe | riodic monitoring, inspection, handling of | |
| | violations, and enforcement of the conservation easements i | t holds? | Yes 🛄 No |
| 6 | Staff and volunteer hours devoted to monitoring, inspecting, | handling of violations, and enforcing conservat | ion easements during the year |
| | | | |
| 7 | Amount of expenses incurred in monitoring, inspecting, hand | lling of violations, and enforcing conservation e | asements during the year |
| | | | |
| 8 | Does each conservation easement reported on line 2d above | e satisfy the requirements of section 170(h)(4)(B | i)(i) |
| | and section 170(h)(4)(B)(ii)? | | |
| 9 | In Part XIII, describe how the organization reports conservation | on easements in its revenue and expense state | ment and |
| | balance sheet, and include, if applicable, the text of the foot | note to the organization's financial statements t | hat describes the |
| | organization's accounting for conservation easements. | | |
| Par | t III Organizations Maintaining Collections o | | Similar Assets. |
| | Complete if the organization answered "Yes" on Form | 1990, Part IV, line 8. | |
| 1a | If the organization elected, as permitted under FASB ASC 95 | | |
| | of art, historical treasures, or other similar assets held for pul | olic exhibition, education, or research in furthera | ance of public |
| | service, provide in Part XIII the text of the footnote to its final | ncial statements that describes these items. | |
| b | If the organization elected, as permitted under FASB ASC 95 | 58, to report in its revenue statement and balance | ce sheet works of |
| | art, historical treasures, or other similar assets held for public | exhibition, education, or research in furtherance | ce of public service, |
| | provide the following amounts relating to these items. | | |
| | (i) Revenue included on 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 tre | asures, or other similar assets for financial gain, | |
| | the following amounts required to be reported under FASB A | SC 958 relating to these items: | |
| а | Revenue included on Form 990, Part VIII, line 1 | | \$ |
| | Assets included in Form 990, Part X | | |
| | For Paperwork Reduction Act Notice, see the Instruction | | Schedule D (Form 990) 2023 |
| 332051 | 09-28-23 | | |
| | | 13 | |

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2023.05030 MONTANA BEEF COUNCIL

| Sche | dule D (Form 990) 2023 MONTANA | BEEF COUN | CIL | | | | 8 | 81-03 | 88133 | B Pa | .ge 2 |
|--------|--|--|------------|---------------|---------------------|------------|-------------------------|-------------|-------------------|---------|--------------|
| Par | t III Organizations Maintaining C | Collections of A | rt, Hist | orical Tr | easures, | or Othe | er Simila | ar Asse | ts (contin | ued) | |
| 3 | Using the organization's acquisition, access | ion, and other record | ls, check | any of the | following the | at make s | significant | use of its | | | |
| | collection items (check all that apply). | | | | | | | | | | |
| а | Public exhibition | d | | | hange progr | | | | | | |
| b | Scholarly research | е | • | Other | | | | | | | |
| c | Preservation for future generations | | | | | | | | | | |
| 4 | Provide a description of the organization's c | | | | | | | se in Par | t XIII. | | |
| 5 | During the year, did the organization solicit of | | , | | | | | | 7. | | |
| Da | to be sold to raise funds rather than to be m t IV Escrow and Custodial Arran | | | | | | | | Yes | | No |
| 1 0 | t IV Escrow and Custodial Arran reported an amount on Form 990, Pa | | | organization | ranswered | res on | F0111 990, | Part IV, II | rie 9, or | | |
| 1a | Is the organization an agent, trustee, custod | | diary for | contributio | ns or other a | ssets no | t included | | | | |
| ia | on Form 990, Part X? | | • | | | | | | Yes | | No |
| b | If "Yes," explain the arrangement in Part XIII | | | | | | | ······ — | | | |
| ~ | | | no mig t | | | | | | Amount | | |
| с | Beginning balance | | | | | | 1c | | | | |
| | Additions during the year | | | | | | | | | | |
| | Distributions during the year | | | | | | | | | | |
| | Ending balance | | | | | | | | | | |
| | Did the organization include an amount on F | | | | | | | | Yes | | No |
| b | If "Yes," explain the arrangement in Part XIII. | . Check here if the ex | xplanatio | n has been | provided in | Part XIII | | <u></u> | | | |
| Par | t V Endowment Funds Complete if | - | | | | | | | _ | | |
| | | (a) Current year | (b) Pi | rior year | (c) Two yea | rs back | (d) Three y | ears back | (e) Four | years l | Jack |
| | Beginning of year balance | | | | | | | | | | |
| | Contributions | | | | | | | | | | |
| | Net investment earnings, gains, and losses | | | | | | | | | | |
| | Grants or scholarships | | | | | | | | | | |
| е | Other expenditures for facilities | | | | | | | | | | |
| | and programs | | | | | | | | | | |
| | Administrative expenses | | | | | | | | | | |
| - | End of year balance Provide the estimated percentage of the cur | | | | | | | | | | |
| 2 | Board designated or quasi-endowment | | | y, column (a | a)) neiù as. | | | | | | |
| a b | Permanent endowment | % | _% | | | | | | | | |
| | | % | | | | | | | | | |
| Ŭ | The percentages on lines 2a, 2b, and 2c sho | - | | | | | | | | | |
| 3a | Are there endowment funds not in the posse | • | ation tha | t are held a | nd administe | ered for t | he | | | | |
| | organization by: | | | | | | | | Г | Yes | No |
| | (i) Unrelated organizations? | | | | | | | | 3a(i) | | |
| | (ii) Related organizations? | | | | | | | | 3a(ii) | | |
| b | If "Yes" on line 3a(ii), are the related organiza | ations listed as requi | red on Se | chedule R? | | | | | | | |
| 4 | Describe in Part XIII the intended uses of the | | | | | | | | | | |
| Par | t VI Land, Buildings, and Equipm | nent | | | | | | | | | |
| | Complete if the organization answere | d "Yes" on Form 990 | 0, Part IV | , line 11a. S | See Form 990 | D, Part X, | , line 10. | | | | |
| | Description of property | (a) Cost or o basis (investr | | | or other (other) | | ccumulate preciation | d | (d) Book | value | ; |
| 1a | Land | | | | | | | | | | |
| b | Buildings | | | | | | | | | | |
| | Leasehold improvements | | | | 4,576. | | 4,5 | | | | 0. |
| d | Equipment | | | 9 | 2,918. | | 19,98 | | .72 | 2,93 | |
| | Other | | | | 560. | | 50 | 50. | | | 0. |
| Tota | . Add lines 1a through 1e. (Column (d) must e | equal Form 990, Part | X, line 10 | Oc, column | (B)) | <u></u> | | | 12 | 2,93 | <u>, 5</u> |

Schedule D (Form 990) 2023

332052 09-28-23

| Complete if the organization answered "Yes" | | | |
|--|---|---|---------------------------------------|
| (a) Description of security or category (including name of security) | (b) Book value | (c) Method of valuation: Cost or end | -of-year market value |
| (1) Financial derivatives | | | |
| (2) Closely held equity interests | | | |
| (3) Other | | | |
| (A) | | | |
| (B) | | | |
| (C) | | | |
| (D) | | | |
| (E) | | | |
| (F) | | | |
| (G) | | | |
| (H) | | | |
| Total. (Col. (b) must equal Form 990, Part X, line 12, col. (B)) | | | |
| Part VIII Investments - Program Related. | | | |
| Complete if the organization answered "Yes" | on Form 990 Part IV line | 11c See Form 990 Part X line 13 | |
| (a) Description of investment | (b) Book value | (c) Method of valuation: Cost or end | -of-vear market value |
| ., . | | | or year market value |
| (1) | | | |
| (2) | | | |
| (3) | | | |
| (4) | | | |
| (5) | | | |
| (6) | | | |
| (7) | | | |
| (8) | | | |
| (9) | | | |
| Total. (Col. (b) must equal Form 990, Part X, line 13, col. (B)) | | | |
| Part IX Other Assets | | | |
| Complete if the organization answered "Yes' | on Form 990, Part IV, line | 11d. See Form 990, Part X, line 15. | |
| (a) | Description | | |
| | Description | | (b) Book value |
| (1) | Description | | (b) Book value |
| (1) | | | (b) Book value |
| (2) | | | (b) Book value |
| (2) (3) | | | (b) Book value |
| (2) (3) (4) | | | (b) Book value |
| (2) (3) (4) (5) | | | (b) Book value |
| (2) (3) (4) (5) (6) | | | (b) Book value |
| (2) (3) (4) (5) (6) (7) | | | (b) Book value |
| (2) (3) (4) (5) (6) (7) (8) | | | (b) Book value |
| (2) (3) (4) (5) (6) (7) (8) (9) | | | (b) Book value |
| (2) (3) (4) (5) (6) (7) (8) (9) Total. (Column (b) must equal Form 990, Part X, line 15, c. | | | (b) Book value |
| (2) (3) (4) (5) (6) (7) (8) (9) Total. (Column (b) must equal Form 990, Part X, line 15, co Part X Other Liabilities | ol. (B)) | | |
| (2) (3) (4) (5) (6) (7) (8) (9) Total. (Column (b) must equal Form 990, Part X, line 15, c Part X Other Liabilities Complete if the organization answered "Yes' | ol. (B)) | 11e or 11f. See Form 990, Part X, line 25 | · · · · · · · · · · · · · · · · · · · |
| (2) (3) (4) (5) (6) (7) (8) (9) Total. (Column (b) must equal Form 990, Part X, line 15, composition of the second secon | ol. (B)) | 11e or 11f. See Form 990, Part X, line 25 | |
| (2) (3) (4) (5) (6) (7) (8) (9) Total. (Column (b) must equal Form 990, Part X, line 15, c. Part X Other Liabilities Complete if the organization answered "Yes" I. (a) Description of liability (1) Federal income taxes | ol. (B)) | 11e or 11f. See Form 990, Part X, line 25 | · · · · · · · · · · · · · · · · · · · |
| (2) (3) (4) (5) (6) (7) (8) (9) Total. (Column (b) must equal Form 990, Part X, line 15, composition of the second secon | ol. (B)) | 11e or 11f. See Form 990, Part X, line 25 | · · · · · · · · · · · · · · · · · · · |
| (2) (3) (4) (5) (6) (7) (8) (9) Total. (Column (b) must equal Form 990, Part X, line 15, c. Part X Other Liabilities Complete if the organization answered "Yes" I. (a) Description of liability (1) Federal income taxes | ol. (B)) | 11e or 11f. See Form 990, Part X, line 25 | · · · · · · · · · · · · · · · · · · · |
| (2) (3) (4) (5) (6) (7) (8) (9) Total. (Column (b) must equal Form 990, Part X, line 15, co Part X Other Liabilities Complete if the organization answered "Yes" 1. (a) Description of liability (1) Federal income taxes (2) | ol. (B)) | 11e or 11f. See Form 990, Part X, line 25 | · · · · · · · · · · · · · · · · · · · |
| (2) (3) (4) (5) (6) (7) (8) (9) Total. (Column (b) must equal Form 990, Part X, line 15, c. Part X Other Liabilities Complete if the organization answered "Yes" I. (a) Description of liability (1) Federal income taxes (2) (3) | ol. (B)) | 11e or 11f. See Form 990, Part X, line 25 | · · · · · · · · · · · · · · · · · · · |
| (2) (3) (4) (5) (6) (7) (8) (9) Fotal. (Column (b) must equal Form 990, Part X, line 15, c Part X Other Liabilities Complete if the organization answered "Yes" 1. (a) Description of liability (1) Federal income taxes (2) (3) (4) | ol. (B)) | 11e or 11f. See Form 990, Part X, line 25 | · · · · · · · · · · · · · · · · · · · |
| (2) (3) (4) (5) (6) (7) (8) (9) Total. (Column (b) must equal Form 990, Part X, line 15, complete if the organization answered "Yes" Complete if the organization answered "Yes" 1. (a) Description of liability (1) Federal income taxes (2) (3) (4) (5) (6) | ol. (B)) | 11e or 11f. See Form 990, Part X, line 25 | · · · · · · · · · · · · · · · · · · · |
| (2) (3) (4) (5) (6) (7) (8) (9) Total. (Column (b) must equal Form 990, Part X, line 15, co Part X Other Liabilities Complete if the organization answered "Yes" 1. (a) Description of liability (1) Federal income taxes (2) (3) (4) (5) (6) (7) | ol. (B)) | 11e or 11f. See Form 990, Part X, line 25 | · · · · · · · · · · · · · · · · · · · |
| (2) (3) (4) (5) (6) (7) (8) (9) Total. (Column (b) must equal Form 990, Part X, line 15, c. Part X Other Liabilities Complete if the organization answered "Yes" 1. (a) Description of liability (1) Federal income taxes (2) (3) (4) (5) (6) (7) (8) | ol. (B)) | 11e or 11f. See Form 990, Part X, line 25 | · · · · · · · · · · · · · · · · · · · |
| (2) (3) (4) (5) (6) (7) (8) (9) Total. (Column (b) must equal Form 990, Part X, line 15, co Part X Other Liabilities Complete if the organization answered "Yes" 1. (a) Description of liability (1) Federal income taxes (2) (3) (4) (5) (6) (7) | <i>оl. (В))</i> " on Form 990, Part IV, line | | · · · · · · · · · · · · · · · · · · · |

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII... X

Schedule D (Form 990) 2023

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| Sche | dule D (Form 990) 2023 MONTANA BEEF COUNCIL | | | 81- | 0388133 Page | 4 |
|--|---|----------------------------------|------------------|--------------------|--|------------|
| Pa | t XI Reconciliation of Revenue per Audited Financial Statem | ents With | Revenue per R | etur | n | _ |
| | Complete if the organization answered "Yes" on Form 990, Part IV, line 12a | ι. | | | | |
| 1 | Total revenue, gains, and other support per audited financial statements | | | 1 | 988,691 | . • |
| 2 | Amounts included on line 1 but not on Form 990, Part VIII, line 12: | | | | | |
| а | Net unrealized gains (losses) on investments | _ 2a | 75,370. | | | |
| b | Donated services and use of facilities | _ 2b | | | | |
| с | Recoveries of prior year grants | 2c | | | | |
| d | Other (Describe in Part XIII.) | | | | | |
| е | Add lines 2a through 2d | | | 2e | 75,370 | |
| 3 | Subtract line 2e from line 1 | | | 3 | 913,321 | . • |
| 4 | Amounts included on Form 990, Part VIII, line 12, but not on line 1: | | | | | |
| а | Investment expenses not included on Form 990, Part VIII, line 7b | . 4a | | | | |
| b | Other (Describe in Part XIII.) | 4b | 810,954. | | | |
| С | Add lines 4a and 4b | | | 4c | 810,954 | |
| 5 | Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.) | | | | 1,724,275 |) . |
| Pa | t XII Reconciliation of Expenses per Audited Financial Staten | nents Wit | h Expenses per | Retu | ırn | |
| | | | | | | |
| | Complete if the organization answered "Yes" on Form 990, Part IV, line 12a | ι. | | | | <u> </u> |
| 1 | | ι. | | 1 | 1,022,097 | · • |
| 1 2 | Complete if the organization answered "Yes" on Form 990, Part IV, line 12a Total expenses and losses per audited financial statements Amounts included on line 1 but not on Form 990, Part IX, line 25: | . <u>.</u> | | | | • |
| - | Complete if the organization answered "Yes" on Form 990, Part IV, line 12a Total expenses and losses per audited financial statements | . <u>.</u> | | | | • |
| 2 | Complete if the organization answered "Yes" on Form 990, Part IV, line 12a Total expenses and losses per audited financial statements Amounts included on line 1 but not on Form 990, Part IX, line 25: | _ 2 a | | | | <u>·</u> |
| 2 a | Complete if the organization answered "Yes" on Form 990, Part IV, line 12a Total expenses and losses per audited financial statements Amounts included on line 1 but not on Form 990, Part IX, line 25: Donated services and use of facilities | 2a 2b 2c | | | | • |
| 2 a b | Complete if the organization answered "Yes" on Form 990, Part IV, line 12a Total expenses and losses per audited financial statements Amounts included on line 1 but not on Form 990, Part IX, line 25: Donated services and use of facilities Prior year adjustments | 2a 2b 2c | 227. | | 1,022,097 | |
| 2 a b c | Complete if the organization answered "Yes" on Form 990, Part IV, line 12a Total expenses and losses per audited financial statements Amounts included on line 1 but not on Form 990, Part IX, line 25: Donated services and use of facilities Prior year adjustments Other losses Other (Describe in Part XIII.) Add lines 2a through 2d | 2a 2b 2c 2d | 227. | | 1,022,097 | |
| 2 a b c d | Complete if the organization answered "Yes" on Form 990, Part IV, line 12a Total expenses and losses per audited financial statements Amounts included on line 1 but not on Form 990, Part IX, line 25: Donated services and use of facilities Prior year adjustments Other losses Other (Describe in Part XIII.) | 2a 2b 2c 2d | 227. | 1 | 1,022,097 | |
| 2 a b c d e | Complete if the organization answered "Yes" on Form 990, Part IV, line 12a Total expenses and losses per audited financial statements Amounts included on line 1 but not on Form 990, Part IX, line 25: Donated services and use of facilities Prior year adjustments Other losses Other (Describe in Part XIII.) Add lines 2a through 2d | 2a 2b 2c 2d | 227. | 1 2e | 1,022,097 | |
| 2 b c d e 3 | Complete if the organization answered "Yes" on Form 990, Part IV, line 12a Total expenses and losses per audited financial statements Amounts included on line 1 but not on Form 990, Part IX, line 25: Donated services and use of facilities Prior year adjustments Other losses Other (Describe in Part XIII.) Add lines 2a through 2d Subtract line 2e from line 1 | 2a 2b 2c 2d | 227. | 1 2e | 1,022,097 | |
| 2 b c d 3 4 a | Complete if the organization answered "Yes" on Form 990, Part IV, line 12a Total expenses and losses per audited financial statements Amounts included on line 1 but not on Form 990, Part IX, line 25: Donated services and use of facilities Prior year adjustments Other losses Other (Describe in Part XIII.) Add lines 2a through 2d Subtract line 2e from line 1 Amounts included on Form 990, Part IX, line 25, but not on line 1: | 2a 2b 2c 2d 2d | 227. | 1 2e | 1,022,097 227 1,021,870 | 7. |
| 2 b c d 3 4 a | Complete if the organization answered "Yes" on Form 990, Part IV, line 12a Total expenses and losses per audited financial statements Amounts included on line 1 but not on Form 990, Part IX, line 25: Donated services and use of facilities Prior year adjustments Other losses Other (Describe in Part XIII.) Add lines 2a through 2d Subtract line 2e from line 1 Amounts included on Form 990, Part IX, line 25, but not on line 1: Investment expenses not included on Form 990, Part VIII, line 7b Other (Describe in Part XIII.) Add lines 4a and 4b | 2a 2b 2c 2d 4a 4b | 227. 810,954. | 1 2e 3 4c | 1,022,097 227 1,021,870 810,954 | 7.). |
| 2 a b c d e 3 4 a b c 5 | Complete if the organization answered "Yes" on Form 990, Part IV, line 12a Total expenses and losses per audited financial statements Amounts included on line 1 but not on Form 990, Part IX, line 25: Donated services and use of facilities Prior year adjustments Other losses Other (Describe in Part XIII.) Add lines 2a through 2d Subtract line 2e from line 1 Amounts included on Form 990, Part IX, line 25, but not on line 1: Investment expenses not included on Form 990, Part VIII, line 7b Other (Describe in Part XIII.) | 2a 2b 2c 2d 4a 4b | 227. 810,954. | 1 2e 3 | 1,022,097 227 1,021,870 | 7.). |

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, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

PART X, LINE 2:

THE COUNCIL IS EXEMPT FROM FEDERAL INCOME TAXES UNDER SECTION 501(C)(5) OF THE INTERNAL REVENUE CODE, EXCEPT ON NET INCOME DERIVED FROM UNRELATED BUSINESS ACTIVITIES. THE COUNCIL IS ALSO EXEMPT FROM STATE INCOME TAX.

 THE COUNCIL ASSESSES WHETHER IT IS MORE LIKELY THAN NOT THAT A TAX

 POSITION WILL BE SUSTAINED UPON EXAMINATION OF THE TECHNICAL MERITS OR THE

 POSITION, ASSUMING THE TAXING AUTHORITY HAS FULL KNOWLEDGE OF ALL

 INFORMATION. IF THE TAX POSITION DOES NOT MEET THE MORE LIKELY THAN NOT

 RECOGNITION THRESHOLD, THE BENEFIT OF THE TAX POSITION IS NOT RECOGNIZED

 IN THE FINANCIAL STATEMENTS. THE COUNCIL RECORDED NO ASSETS OR LIABILITIES

 FOR UNCERTAIN TAX POSITIONS OR UNRECOGNIZED TAX BENEFITS. FEDERAL RETURNS

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 2023.05030 MONTANA BEEF COUNCIL

9,541.

227.

9,541.

810,954.

810,954.

Part XIII Supplemental Information (continued)

FOR THREE PRECEDING TAX YEARS REMAIN SUBJECT TO EXAMINATION BY THE

INTERNAL REVENUE SERVICE.

PART XI, LINE 4B - OTHER ADJUSTMENTS:

ASSESSMENTS REMITTED TO CATTLEMEN'S BEEF BOARD 801,413.

ASSESSMENTS REMITTED TO OTHER STATES

TOTAL TO SCHEDULE D, PART XI, LINE 4B

PART XII, LINE 2D - OTHER ADJUSTMENTS:

LEASE EXPENSE BETWEEN RIGHT OF USE ASSET AMORT AND LEASE

LIABLITY PER F/S

PART XII, LINE 4B - OTHER ADJUSTMENTS:

ASSESSMENTS REMITTED TO CATTLEMEN'S BEEF BOARD 801,413.

ASSESSMENTS REMITTED TO OTHER STATES

TOTAL TO SCHEDULE D, PART XII, LINE 4B

Schedule D (Form 990) 2023

332055 09-28-23

17 11100115 788709 625000-001 2023.05030 MONTANA BEEF COUNCIL

SCHEDULE O (Form 990)

(Form 990)

Supplemental Information to Form 990 or 990-EZ Complete to provide information for responses to specific questions on Form 990 or 990-EZ or to provide any additional information. Attach to Form 990 or Form 990-EZ. Go to www.irs.gov/Form990 for the latest information.



81-0388133

MONTANA BEEF COUNCIL

DUNCIL

FORM 990, PART III, LINE 4B, PROGRAM SERVICE ACCOMPLISHMENTS:

PRODUCT WAS WELL RECEIVED BY CONSUMERS WITH ALMOST 22,000 LBS SOLD

DURING THE LAUNCH. THE MBC ALSO PARTICIPATED IN THE BEEF LEADERSHIP

TEAM TO SEOUL, KOREA & TOKYO, JAPAN AS WELL AS THE HEARTLAND TEAM TO

TOKYO & SENDAI, JAPAN TO BUILD RELATIONSHIPS AND TRUST IN THE IMAGE OF

THE U.S. BEEF INDUSTRY.

FORM 990, PART III, LINE 4C, PROGRAM SERVICE ACCOMPLISHMENTS:

MORE THAN 350,000 STUDENTS WHO PARTICIPATE IN PIIA ATHLETICS FROM 1,431

SCHOOLS. THE MONTANA HIGH SCHOOL ATHLETIC ASSOCIATION IS THE SIMILAR

ASSOCIATION IN MONTANA.

FORM 990, PART VI, SECTION A, LINE 6:

MEMBERSHIP OF THE ORGANIZATION CONSISTS OF TWO MONTANA STOCKGROWER MEMBERS,

AND ONE REPRESENTATIVE FROM EACH OF THE FOLLOWING: MONTANA CATTLEMEN'S

ASSOCIATION, MONTANA CATTLEWOMEN, LIVESTOCK AUCTION MARKETS, CATTLE

FEEDERS, MEAT PACKER/PROCESSOR, FARM BUREAU, FARMERS UNION, RETAILER,

DAIRYMEN AND MONTANA ANGUS ASSOCIATION.

FORM 990, PART VI, SECTION A, LINE 7A:

MEMBERS OF THE GOVERNING BODY ARE APPOINTED OR ELECTED BY THE MEMBERSHIP

 FORM 990, PART VI, SECTION B, LINE 11B:

 A COPY OF THE FORM 990 IS PRESENTED TO THE BOARD OF DIRECTORS AT THE FIRST

 MEETING FOLLOWING THE COMPLETION OF THE FORM 990. IT COULD BE PRESENTED

 For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

 LHA 332211 11-14-23

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 2023.05030 MONTANA BEEF COUNCIL

FORM 990, PART VI, SECTION B, LINE 12C:

THE POLICY IS OUTLINED IN THE MBC POLICY & PROCEDURES MANUAL, UPDATED ANNUALLY. ALL BOARD MEMBERS AND EMPLOYEES ARE REQUIRED TO COMPLETE THE "ANNUAL CONFLICT OF INTEREST DISCLOSURE STATEMENT FOR DIRECTORS" FORM. QUESTIONS AND CONCERNS ARE TO BE DIRECTED TO THE EXECUTIVE DIRECTOR OR THE CHAIRMAN OF THE BOARD OF DIRECTORS. AFFIDAVITS AND OTHER INFORMATION ARE REVIEWED AND THE EXECUTIVE DIRECTOR AND CHAIRMAN TAKE APPROPRIATE ACTION DEPENDING UPON THE SERIOUSNESS OF THE CONFLICT OF INTEREST, WHICH MAY INCLUDE MEETING WITH THE INDIVIDUAL, IMMEDIATE DISCHARGE OR ASKING THE INDIVIDUAL TO REMOVE HIMSELF FROM THE CONFLICT OF INTEREST SITUATION. THE PROCEDURE IS OUTLINED IN FULL DETAIL IN THE MBC POLICY AND PROCEDURES MANUAL.

FORM 990, PART VI, SECTION B, LINE 15:

THE EXECUTIVE DIRECTOR DOES RESEARCH ON SALARIES AND REPORTS TO THE BUDGET COMMITTEE MEMBERS ON KEY EMPLOYEE PERFORMANCE. THE BUDGET COMMITTEE THEN DECIDES ON A TOTAL SALARY PACKAGE FOR ALL EMPLOYEES IN A CLOSED SESSION. THE PACKAGE IS THEN PRESENTED TO THE BOARD OF DIRECTORS FOR A VOTE OF APPROVAL.

FORM 990, PART VI, SECTION C, LINE 19: THE GOVERNING DOCUMENTS AND CONFLICT OF INTEREST POLICY ARE INCLUDED IN THE POLICY AND PROCEDURES MANUAL WHICH IS AVAILABLE TO REVIEW PER REQUEST. THE ANNUAL REPORT WAS AVAILABLE ON THE MONTANA BEEF COUNCIL WEBSITE. COPIES OF THE ANNUAL REPORT WERE PRINTED IN PRODUCER ORGANIZATION PUBLICATIONS AS 332212 11-14-23 Schedule O (Form 990) 2023 19 11100115 788709 625000-001 2023.05030 MONTANA BEEF COUNCIL 625000-1

| Schedule O (Form 990) 2023 Jame of the organization | Employer identification numbe |
|--|-------------------------------|
| MONTANA BEEF COUNCIL | 81-0388133 |
| REQUESTED. IN ADDITION, COPIES OF THE MONTANA ANNUAL REP | ORT WERE INSERTED |
| IN "THE DRIVE", THE CBB DRIVING DEMAND FOR BEEF PUBLICAT | TION, FOR ADDRESSES |
| IN MONTANA. ADDITIONAL COPIES WERE DISTRIBUTED THROUGH A | AUCTION MARKETS, |
| COLLEGE CLASSROOM PRESENTATIONS AND USED AS OTHERWISE RE | QUESTED. |
| | |
| FORM 990, PART XII, LINE 2C: | |
| NO CHANGES TO THE OVERSIGHT PROCESS OR SELECTION PROCESS | GOF AN |
| INDEPENDENT ACCOUNTANT DURING THE FISCAL YEAR. | |
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| | Schedule O (Form 990) 202 |