

Dairy Council of California  
**STATEMENTS OF NET POSITION**  
 May 31, 2021 and 2020

<b>ASSETS</b>			
<b><u>Current Assets:</u></b>	<b><u>2021</u></b>	<b><u>2020</u></b>	<b><u>Inc/(Dec)</u></b>
Cash and Checking	\$4,126,758	\$2,799,955	\$1,326,803
Investments - Short Term	484,945	1,458,181	(973,236)
Industry Assessments Receivable	1,227,120	1,609,320	(382,200)
Materials Sales Receivable	98	2,253	(2,156)
Accrued Interest Receivable	11,289	16,538	(5,249)
Prepaid Expenses	73,508	18,170	55,338
Materials Inventory	454,756	198,813	255,943
<b>Total Current Assets</b>	<b><u>6,378,474</u></b>	<b><u>6,103,230</u></b>	<b><u>275,244</u></b>
<b><u>Noncurrent Assets:</u></b>			
Property and Equipment, net	623,817	114,639	509,178
Software development in progress	53,822	302,352	(248,530)
Rent Deposits	0	2,828	(2,828)
Investments - Long Term	572,907	1,078,344	(505,437)
<b>Total Noncurrent Assets</b>	<b><u>1,250,545</u></b>	<b><u>1,498,162</u></b>	<b><u>(247,617)</u></b>
Deferred Outflows - Pensions	1,410,971	1,690,191	(279,220)
<b>TOTAL ASSETS</b>	<b><u>\$9,039,990</u></b>	<b><u>\$9,291,583</u></b>	<b><u>-\$251,593</u></b>
<b>LIABILITIES AND NET POSITION</b>			
<b><u>Current Liabilities:</u></b>			
Accounts Payable and Accrued Liabilities	\$154,981	\$73,774	\$81,207
Payroll Taxes and Benefits Payable	43,050	49,751	(6,701)
Accrued Salaries and Vacation	301,713	272,592	29,121
PPP Loan Payable	0	698,092	(698,092)
<b>Total Current Liabilities</b>	<b><u>\$499,744</u></b>	<b><u>\$1,094,209</u></b>	<b><u>(594,465)</u></b>
<b><u>Noncurrent Liabilities:</u></b>			
Deferred Pension Liabilities	2,757,440	2,670,279	87,161
			0
<b>Total Liabilities</b>	<b><u>3,257,184</u></b>	<b><u>3,764,488</u></b>	<b><u>(507,304)</u></b>
Deferred Inflows - Pensions	502,696	629,367	(126,671)
<b><u>Net Position:</u></b>			
Unrestricted	5,280,110	4,897,728	382,382
<b>Total Liabilities and Net Position</b>	<b><u>\$9,039,990</u></b>	<b><u>\$9,291,583</u></b>	<b><u>(\$251,593)</u></b>

Dairy Council of California  
**STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS**  
For the Period July 1, 2020 through May 31, 2021

	2019-2020 As of 5/31/2020	2020-2021 As of 5/31/2021	Budget As of 5/31/2021	Favorable (Unfavorable) Variance	% of Budget Expended
<b>Revenues:</b>					
Industry Assessments	\$5,855,440	\$5,889,535	\$5,896,000	(\$6,465)	100%
Sale of Materials	24,362	5,038	27,500	(22,462)	18%
Interest Income	65,304	38,553	64,167	(25,614)	60%
Unrealized Gain/(Loss) on Investments	47,863	(19,634)	0	(19,634)	N/A
Other Income-Miscellaneous	0	0	917	(916)	0%
<b>Total Revenues</b>	<b>5,992,969</b>	<b>5,913,492</b>	<b>5,988,583</b>	<b>(75,091)</b>	<b>99%</b>
<b>Expenses:</b>					
Program Services	5,340,553	4,880,128	5,504,193	624,065	89%
Research & Industry Relations	49,694	31,163	57,750	26,587	54%
Administration	845,361	744,287	894,259	149,971	83%
<b>Total Expenses</b>	<b>6,235,608</b>	<b>5,655,578</b>	<b>6,456,202</b>	<b>800,623</b>	<b>88%</b>
<b>Change in Net Assets</b>	<b>(\$242,639)</b>	<b>\$257,914</b>	<b>(\$467,618)</b>	<b>\$725,532</b>	<b>-55%</b>

SCHEDULE ONE  
Dairy Council of California  
**PROGRAM SERVICES**  
**STATEMENTS OF EXPENSES**

For the Period July 1, 2020 through May 31, 2021

	2019-2020 As of 5/31/2020	2020-2021 As of 5/31/2021	Budget As of 5/31/2021	Favorable (Unfavorable) Variance	% of Budget Expended
<b><u>Personnel:</u></b>					
Total Salaries	\$2,513,148	\$2,461,797	\$2,460,459	(1,338)	100%
Benefits & Payroll Taxes	1,035,068	1,060,123	941,085	(119,038)	113%
Total Personnel	3,548,216	3,521,920	3,401,544	(120,377)	104%
<b><u>Materials:</u></b>					
Materials - California	293,624	125,729	513,925	388,195	24%
Materials - Out of State	3,625	1,808	30,970	29,162	6%
Materials Distribution Costs	81,153	43,593	121,142	77,549	36%
Total Materials	378,402	171,130	666,036	494,906	26%
<b><u>Program - Marketing:</u></b>					
Marketing	190,532	127,166	186,519	59,353	68%
Communications	16,481	19,743	27,500	7,757	72%
Web Development	294,495	69,212	20,625	(48,587)	336%
Total Program - Marketing	501,508	216,122	234,644	18,522	92%
<b><u>Program - Other</u></b>					
Development & Research	93,081	285,684	342,137	56,453	83%
Staff Development	25,303	26,125	27,133	1,008	96%
Travel	93,453	1,185	111,558	110,373	1%
Total Program - Other	211,837	312,995	480,828	167,834	65%
Total Program	713,345	529,116	715,472	186,356	74%
Allocated Expenses - Overhead	700,590	657,962	721,141	63,179	91%
<b>Total Expenses</b>	<b>\$5,340,553</b>	<b>\$4,880,128</b>	<b>\$5,504,193</b>	<b>\$624,065</b>	<b>89%</b>

SCHEDULE TWO  
Dairy Council of California  
**RESEARCH & INDUSTRY RELATIONS**  
**STATEMENTS OF EXPENSES**

For the Period July 1, 2020 through May 31, 2021

	2019-2020 As of 5/31/2020	2020-2021 As of 5/31/2021	Budget As of 5/31/2021	Favorable (Unfavorable) Variance	% of Budget Expended
<b><u>Industry Relations:</u></b>					
Newsletter	\$23,683	\$5,859	\$12,833	\$6,974	46%
Communications	13,593	20,507	18,333	(2,173)	112%
Meetings	12,418	4,797	26,583	21,786	18%
Total Industry Relations	49,694	31,163	57,750	26,587	54%
<b>Total Expenses</b>	<b>\$49,694</b>	<b>\$31,163</b>	<b>\$57,750</b>	<b>\$26,587</b>	<b>54%</b>

SCHEDULE THREE  
Dairy Council of California  
ADMINISTRATION  
STATEMENTS OF EXPENSES

For the Period July 1, 2020 through May 31, 2021

	2019-2020 As of 5/31/2020	2020-2021 As of 5/31/2021	Budget As of 5/31/2021	Favorable (Unfavorable) Variance	% of Budget Expended
<b><u>Personnel:</u></b>					
Total Salaries	\$545,569	\$521,364	\$540,299	\$18,935	96%
Benefits & Payroll Taxes	187,026	175,922	186,709	10,788	94%
Total Personnel	732,595	697,285	727,008	29,723	96%
Administrative Services	34,559	12,243	29,242	16,999	42%
Board of Directors Meetings	24,293	1,647	75,277	73,630	2%
Human Resources	24,171	17,011	27,693	10,681	61%
Travel	15,445	2,675	20,323	17,647	13%
Allocated Expenses - Overhead	14,298	13,426	14,717	1,291	91%
<b>Total Expenses</b>	<b>\$845,361</b>	<b>\$744,287</b>	<b>\$894,259</b>	<b>\$149,971</b>	<b>83%</b>

SCHEDULE FOUR  
Dairy Council of California  
**OVERHEAD**

**STATEMENTS OF EXPENSES**

For the Period July 1, 2020 through May 31, 2021

	2019-2020 As of 5/31/2020	2020-2021 As of 5/31/2021	Budget As of 5/31/2021	Favorable (Unfavorable) Variance	% of Budget Expended
<b>Expenses:</b>					
Office Supplies & Services	\$34,057	\$32,550	\$53,689	\$21,139	61%
Audit & Accounting	32,376	35,864	30,250	(5,614)	119%
Bank Charges	1,114	451	1,100	649	41%
Data Base Support	72,525	15,780	52,250	36,470	30%
Data Base Redeisgn	49,205	23,770	7,150	(16,620)	332%
Technology Support	32,610	32,329	32,329	0	100%
Technology Licenses	50,278	76,898	73,117	(3,781)	105%
Telephone	23,523	18,735	22,206	3,471	84%
Telephone - WAN	14,435	11,775	15,400	3,625	76%
Postage	914	953	1,054	101	90%
Rent	147,381	162,499	154,807	(7,692)	105%
Utilities	11,852	8,034	12,833	4,799	63%
Vehicle Maintenance	21,931	16,303	23,890	7,587	68%
Gasoline	25,052	6,138	22,000	15,862	28%
Insurance & Bonds	61,824	59,613	64,399	4,785	93%
Depreciation	52,673	129,689	38,416	(91,273)	338%
Marketing Branch	85,082	30,606	79,406	48,800	39%
Milk Enforcement Unit	0	9,400	17,233	7,833	55%
(Gain) Loss on Sale of Assets			0	0	
	<u>\$716,832</u>	<u>\$671,388</u>	<u>\$701,530</u>	<u>\$30,142</u>	<u>96%</u>
<b>Note:</b>					
Property & Equipment Purchases	<u>44,740</u>	<u>7,775</u>	<u>34,329</u>	<u>26,554</u>	<u>23%</u>

**Dairy Council of California**  
**Cash & Investments**  
**As of May 31, 2021 and 2020**

Description	Expected		%	5/31/2020	%
	% Yield	5/31/2021			
U.S. Bank Depository	0.01%	\$ 326,585	6%	\$ 518,974	10%
U.S. Bank Payroll	0.01%	366,130	7%	249,103	5%
U.S. Bank Disbursements	0.01%	295,118	6%	250,904	5%
LAIF	0.80%	2,784,607	54%	1,118,395	21%
Schwab Checking	0.01%	354,318	7%	662,579	12%
<b>TOTAL CASH</b>		<b>\$4,126,758</b>		<b>\$2,799,955</b>	
	<b>Short Term</b>	\$ 484,945		\$ 1,458,181	
	<b>Long Term</b>	\$ 572,907		\$ 1,078,344	
CD, Merrick Bank due May 8, 2020	1.65%		0%		0%
CD, Amex Bank due May 18, 2020	1.90%		0%		0%
CD, 1st Bk Highland due June 15, 2020	1.75%		0%	<b>100,076</b>	2%
CD, MB Fin Bank due June 16, 2020	1.75%		0%	<b>100,078</b>	2%
CD, Comenity Cap Bk due June 30, 2020	1.80%		0%	<b>242,353</b>	5%
CD, Barclays Bank due July 27, 2020	1.90%		0%	<b>247,713</b>	5%
CD, Discover Bank due September 1, 2020	1.90%		0%	<b>150,667</b>	3%
CD, Third Fed Sav due September 15, 2020	1.90%		0%	<b>248,263</b>	5%
CD, FirstBank PR due September 21, 2020	1.95%		0%	<b>120,671</b>	2%
CD, Key Bank due September 25, 2020	1.85%		0%	<b>248,360</b>	5%

CD, Goldman Sachs Bank due July 26, 2021	3.00%	180,864	3%	185,433	3%
CD, Citibank National due August 24, 2021	3.00%	100,726	2%	103,277	2%
CD, Morgan Stanley due December 6, 2021	3.25%	203,355	4%	208,628	4%
CD, Morgan Stanley due June 13, 2022	2.55%	51,258	1%	52,152	1%
CD, Sallie Mae Bank due June 13, 2022	2.50%	92,218	2%	93,783	2%
CD, Synchrony Bank due June 14, 2022	2.35%	240,437	5%	243,968	5%
CD, Ally Bank Corp due July 2, 2022	2.15%	102,226	2%	103,578	2%
CD, Capital One Bank due August 29, 2022	1.80%	86,768	2%	87,525	2%
<b>TOTAL INVESTMENTS</b>		<b>1,057,852</b>		<b>2,536,525</b>	
<b>TOTAL CASH &amp; INVESTMENTS</b>		<b>\$5,184,610</b>	<b>100%</b>	<b>\$5,336,480</b>	<b>100%</b>



Dairy Council of California  
 Out-of-State Sales Comparison  
 As of May 31, 2021 and 2020

<b>Schools Program</b>	<b>2021</b>	<b>2020</b>	
Preschool	\$ -	\$ -	
Building a Healthy Me	615	2,070	University of DC Dairy Council of Arizona
Healthy Choices, Healthy Me Dairy Council of Arizona	711	4,371	University of DC Dairy Council of Arizona
Shaping Up My Choices	279	2,567	Dairy Council of Arizona University of DC
Exercise Your Options	1,322	4,085	Dairy Council of Arizona
High School	15	350	
My Plate	58	-	
Boost Brain Power	41		
Rethink Your Drink	31		
Nutrition Pathfinders	469	3,948	Dairy Council of Arizona University of DC
<b>Total Schools Program Sales</b>	<b>\$ 3,541</b>	<b>\$ 17,391</b>	

<b>Health Professional Program</b>			
Pregnancy	\$ 78	\$ 3,460	Dairy Council of Arizona
Healthy Eating	-	1,040	
Activity & Eating	388	1,600	Dairy Council of Arizona
<b>Health Professional Program Sales</b>	<b>\$ 466</b>	<b>\$ 6,100</b>	

<b>Miscellaneous</b>		
RX pad	-	89
Food Pictures	1,031	523
Tip Sheets		260
<b>Miscellaneous Total</b>	<b>\$ 1,031</b>	<b>\$ 872</b>

<b>TOTAL OUT-OF-STATE-SALES</b>	<b>\$ 5,038</b>	<b>\$ 24,363</b>
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Note: Customers with sales of \$600 or more are listed by year

Dairy Council of Arizona	\$ 2,838	\$ 9,723
University of DC		6,780
Idaho Dairy Council		715
Southwest Vermont Supervisory Union		1,928
	<b>\$ 2,838</b>	<b>\$ 19,146</b>