

Dairy Council of California

STATEMENT OF NET POSITION

February 29, 2024 and 2023

ASSETS

Current Assets:	2024	2023	Inc/(Dec)
Cash and Checking	\$2,352,162	\$3,063,667	(\$711,505)
Investments - Short Term	749,826	498,363	251,463
Industry Assessments Receivable	179,881	1,237,313	(1,057,432)
Materials Sales Receivable	0	138	(138)
Accrued Interest Receivable	55,815	13,477	42,338
Prepaid Expenses	87,680	71,690	15,990
Materials Inventory	142,630	295,491	(152,861)
Total Current Assets	3,567,994	5,180,138	(1,612,144)
Noncurrent Assets:			
Property and Equipment, net	502,932	643,670	(140,738)
Software development in progress	0	0	0
Building Lease Right of Use-Net	48,979	246,759	(197,780)
Investments - Long Term	499,329	499,878	(549)
Total Noncurrent Assets	1,051,240	1,390,307	(339,067)
Deferred Outflows - Pensions	2,306,763	2,574,719	(267,956)
TOTAL ASSETS	\$6,925,997	\$9,145,164	(\$2,219,167)

LIABILITIES AND NET POSITION

Current Liabilities:			
Accounts Payable and Accrued Liabilities	\$33,485	\$79,577	(\$46,092)
Payroll Taxes and Benefits Payable	23,226	43,667	(20,441)
Accrued Salaries and Vacation	332,024	286,014	46,010
Total Current Liabilities	388,735	409,258	(20,522)
Noncurrent Liabilities:			
Deferred Pension Liabilities	2,608,634	(537,889)	3,146,523
Building Lease Payable	56,205	261,444	(205,239)
Total Liabilities	3,053,575	132,813	2,920,762
Deferred Inflows - Pensions	180,832	354,438	(173,606)
Net Position:			
Unrestricted	3,691,589	8,657,913	(4,966,324)
Total Liabilities and Net Position	\$6,925,996	\$9,145,164	(\$2,219,168)

Dairy Council of California
STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS
For the Period July 1 through February, 2024

	2022-2023	2023-2024	Budget	Favorable	% of
	As of	As of	As of	(Unfavorable)	Budget
	2/28/2023	2/29/2024	2/29/2024	Variance	Expended
Revenues:					
Industry Assessments	\$4,304,538	\$4,201,655	\$4,288,000	(\$86,345)	98.0%
Sale of Materials	7,410	8,766	10,000	(1,234)	87.7%
Interest Income	35,277	94,887	46,667	48,221	203.3%
Unrealized Gain/(Loss) on Investments	14,613	4,240	(3,333)	7,574	-127.21%
Other Income-Miscellaneous	(1,824)	0	0	0	0.0%
Total Revenues	4,360,014	4,309,549	4,341,333	(31,785)	99.3%
Expenses:					
Unfunded Liability Paydown	257,762	260,000	260,000	0	100.0%
Materials & Shipping Costs	189,679	190,406	129,500	(60,906)	147.0%
Nutrition Science	1,124,903	1,143,471	1,277,790	134,319	89.5%
Partnerships & Programs	1,478,771	1,588,054	1,743,561	155,507	91.1%
Operations	1,507,893	1,439,256	1,462,445	23,189	98.4%
Total Expenses	4,559,008	4,621,187	4,873,297	252,109	94.8%
Change in Net Assets	(\$198,994)	(\$311,639)	(\$531,963)	\$220,324	



SCHEDULE ONE
Dairy Council of California
Nutrition Science

STATEMENTS OF EXPENSES

For the Period July 1 through February 29, 2024

	2022-2023 As of 2/28/2023	2023-2024 As of 2/29/2024	Budget As of 2/29/2024	Favorable (Unfavorable) Variance	% of Budget Expended
EXPENSES					
Total Salaries	\$ 713,548	\$ 771,335	\$ 802,929	\$ 26,529	96.1%
Benefits & Payroll Taxes	206,170	210,859	233,144	22,285	90.4%
Total Personnel Costs	919,718	982,194	1,036,073	53,879	94.8%
DEPARTMENT COSTS					
Travel	23,252	31,465	32,000	535	98.3%
MDC	47,906	57,961	65,751	7,790	88.2%
NS & Trends	28,100	46,279	109,967	63,688	42.1%
Communications	7,144	-	-	-	-
Industry Relations	29,362	25,573	34,000	8,427	75.2%
Dev & Research	69,421	-	-	-	-
DEPT COSTS TOTAL	205,185	161,278	241,717	80,439	66.7%
TOTAL NS DEPT EXPENSES	\$ 1,124,903	\$ 1,143,472	\$ 1,277,790	\$ 134,318	89.5%

SCHEDULE TWO
Dairy Council of California
Partnerships & Programs
STATEMENTS OF EXPENSES
For the Period July 1 through February, 2024

	2022-2023 As of 2/28/2023	2023-2024 As of 2/29/2024	Budget As of 2/29/2024	Favorable (Unfavorable) Variance	% of Budget Expended
Total Salaries	\$ 969,441	\$ 1,040,125	\$ 1,046,286	\$ 6,161	99.4%
Benefits & Payroll Taxes	233,176	273,878	252,409	(21,469)	108.5%
Total Personnel Costs	1,202,617	1,314,003	1,298,695	(15,308)	101.2%
DEPARTMENT COSTS					
Travel	27,275	32,287	34,667	2,380	93.1%
Marketing	112,290	98,044	117,533	19,489	83.4%
Collective Action	7,378	(9,036)	20,000	29,036	-45.2%
LEH	26,731	34,715	66,667	31,952	52.1%
Customer Experience	2,153	-	-	-	-
Communications	1,619	16,899	12,667	(4,232)	133.4%
Network Support / Web Maint	77,106	86,336	152,733	66,397	56.5%
LEH Resource Development	21,382	14,807	40,600	25,793	36.5%
Miscellaneous Expense	220	-	-	-	
DEPT COSTS TOTAL	276,154	274,052	444,867	170,815	61.6%
PS & PROGRAMS DEPT EXPENSES	\$ 1,478,771	\$ 1,588,055	\$ 1,743,561	\$ 155,506	91.1%



SCHEDULE THREE
 Dairy Council of California
ADMINISTRATION
STATEMENTS OF EXPENSES
 For the Period July 1 through February, 2024

	2022-2023 As of 2/28/2023	2023-2024 As of 2/29/2024	Budget As of 2/29/2024	Favorable (Unfavorable) Variance	% of Budget Expended
Total Salaries	\$ 596,871	\$ 655,060	\$ 647,817	\$ (7,243)	101.1%
Benefits & Payroll Taxes	142,142	146,991	154,275	7,284	95.3%
Total Personnel Costs	739,013	802,051	802,092	41	100.0%
OPERATING EXPENSES					
Admin /Accounting/HR	359,203	221,085	211,467	(9,618)	104.5%
Travel	16,598	19,896	17,470	(2,426)	113.9%
Board Related	46,320	35,195	59,800	24,605	58.9%
Operations	346,759	361,030	371,617	10,587	97.2%
DEPT COSTS TOTAL	768,880	637,206	660,353	23,147	96.5%
TOTAL DEPARTMENT EXPENSES	\$ 1,507,893	\$ 1,439,257	\$ 1,462,445	\$23,188	98.4%



SCHEDULE FOUR
 Dairy Council of California
OVERHEAD
STATEMENTS OF EXPENSES
 For the Period July 1 through February, 2024

	2022-2023 As of 2/28/2023	2023-2024 As of 2/29/2024	Budget As of 2/29/2024	Favorable (Unfavorable) Variance	% of Budget Expended
EXPENSES					
Rent	\$ 102,489	\$ 108,259	\$ 106,667	(\$1,592)	101.5%
Utilities	6,477	5,609	8,667	3,058	64.7%
Insurance & Bonds	48,125	57,231	46,343	(10,888)	123.5%
Depreciation	104,272	106,821	105,667	(1,154)	101.1%
Marketing Branch	72,863	68,577	62,667	(5,910)	109.4%
Assessments Collection	12,533	14,533	14,533	0	100.0%
TOTAL OVERHEAD EXPENSES	\$ 346,759	\$ 361,030	\$ 344,543	(\$16,487)	104.8%

