

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

ASSETS

<u>Current Assets:</u>	<u>2021</u>	<u>2020</u>	<u>Inc/(Dec)</u>
Cash and Checking	\$4,244,988	\$3,875,310	\$369,678
Investments - Short Term	581,093	286,091	295,002
Industry Assessments Receivable	1,114,716	1,119,160	(4,445)
Materials Sales Receivable	0	239	(239)
Accrued Interest Receivable	4,306	9,127	(4,821)
Other Accounts Receivable	1,055	0	1,055
Prepaid Expenses	409,575	387,900	21,675
Materials Inventory	362,962	260,016	102,946
Total Current Assets	<u>6,718,695</u>	<u>5,937,843</u>	<u>780,852</u>
<u>Noncurrent Assets:</u>			
Property and Equipment, net	697,874	701,012	(3,138)
Software development in progress	49,620	18,805	30,815
Rent Deposits	0	0	0
Investments - Long Term	187,581	785,241	(597,660)
Total Noncurrent Assets	<u>935,075</u>	<u>1,505,058</u>	<u>(569,983)</u>
Deferred Outflows - Pensions	1,203,655	1,410,971	(207,316)
TOTAL ASSETS	<u>\$8,857,425</u>	<u>\$8,853,873</u>	<u>\$3,553</u>

LIABILITIES AND NET POSITION

<u>Current Liabilities:</u>			
Accounts Payable and Accrued Liabilities	\$73,547	\$61,729	\$11,818
Payroll Taxes and Benefits Payable	40,993	57,276	(16,284)
Accrued Salaries and Vacation	293,161	298,618	(5,456)
PPP Loan Payable	0	0	0
Total Current Liabilities	<u>\$407,702</u>	<u>\$417,624</u>	<u>(9,922)</u>
<u>Noncurrent Liabilities:</u>			
Deferred Pension Liabilities	2,947,208	2,757,440	189,768
			0
Total Liabilities	<u>3,354,910</u>	<u>3,175,064</u>	<u>179,846</u>
Deferred Inflows - Pensions	317,414	502,696	(185,282)
<u>Net Position:</u>			
Unrestricted	5,185,102	5,176,113	8,989
Total Liabilities and Net Position	<u>\$8,857,425</u>	<u>\$8,853,873</u>	<u>\$3,553</u>

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

	2020-2021	2021-2022	Budget	Favorable	% of
	As of	As of	As of	(Unfavorable)	Budget
	10/31/2020	10/31/2021	10/31/2021	Variance	Expended
Revenues:					
Industry Assessments	\$2,089,657	\$2,070,043	\$2,144,000	(\$73,957)	97%
Sale of Materials	3,510	2,994	5,000	(2,006)	60%
Interest Income	10,831	5,504	13,333	(7,829)	41%
Unrealized Gain/(Loss) on Investments	(6,877)	(6,567)	3,000	(9,567)	N/A
Other Income-Miscellaneous	0	0	833	(833)	0%
Total Revenues	2,097,122	2,071,974	2,166,167	(94,192)	96%
Expenses:					
Program Services	1,665,729	1,720,576	1,988,320	267,744	87%
Research & Industry Relations	12,156	7,749	19,667	11,918	39%
Administration	270,385	294,908	412,926	118,018	71%
Total Expenses	1,948,270	2,023,233	2,420,912	397,680	84%
Change in Net Assets	\$148,851	\$48,742	(\$254,746)	\$303,487	-19%

SCHEDULE ONE
Dairy Council of California
PROGRAM SERVICES
STATEMENTS OF EXPENSES

For the Period July 1, 2021 through October 31, 2021

	<u>2020-2021</u> As of <u>10/31/2020</u>	<u>2021-2022</u> As of <u>10/31/2021</u>	<u>Budget</u> As of <u>10/31/2021</u>	<u>Favorable</u> <u>(Unfavorable)</u> <u>Variance</u>	<u>% of</u> <u>Budget</u> <u>Expended</u>
<u>Personnel:</u>					
Total Salaries	\$823,423	\$865,248	\$936,507	71,259	92%
Benefits & Payroll Taxes	362,349	390,382	400,075	9,693	98%
Total Personnel	1,185,772	1,255,629	1,336,582	80,952	94%
<u>Materials:</u>					
Materials - California	65,032	66,568	91,667	25,099	73%
Materials - Out of State	1,349	967	2,500	1,533	39%
Materials Distribution Costs	21,490	15,813	25,120	9,307	63%
Total Materials	87,871	83,348	119,287	35,939	70%
<u>Program - Marketing:</u>					
Marketing	27,799	52,225	75,417	23,191	69%
Communications	2,737	1,189	22,187	20,998	5%
Web Maintenance	31,590	18,670	24,473	5,803	76%
Total Program - Marketing	62,126	72,084	122,077	49,992	59%
<u>Program - Other</u>					
Development & Research	24,678	37,847	114,050	76,203	33%
Staff Development	10,150	4,072	11,251	7,179	36%
Travel	411	2,197	10,875	8,678	20%
Total Program - Other	35,239	44,115	136,176	92,060	32%
Total Program	97,365	116,200	258,252	142,053	45%
Allocated Expenses - Overhead	294,720	265,399	274,199	8,800	97%
Total Expenses	<u>\$1,665,729</u>	<u>\$1,720,576</u>	<u>\$1,988,320</u>	<u>\$267,744</u>	<u>87%</u>

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

For the Period July 1, 2021 through October 31, 2021

	2020-2021 As of 10/31/2020	2021-2022 As of 10/31/2021	Budget As of 10/31/2021	Favorable (Unfavorable) Variance	% of Budget Expended
Industry Relations:					
Publication Devel. & Dist	\$3,054	\$0	\$4,667	\$4,667	0%
Communications	8,716	5,389	6,333	945	85%
Meetings	387	2,360	8,667	6,307	27%
Total Industry Relations	12,156	7,749	19,667	11,918	39%
Total Expenses	\$12,156	\$7,749	\$19,667	\$11,918	39%

SCHEDULE THREE
Dairy Council of California
ADMINISTRATION
STATEMENTS OF EXPENSES

For the Period July 1, 2021 through October 31, 2021

	2020-2021 As of 10/31/2020	2021-2022 As of 10/31/2021	Budget As of 10/31/2021	Favorable (Unfavorable) Variance	% of Budget Expended
<u>Personnel:</u>					
Total Salaries	\$195,198	\$201,341	\$253,217	\$51,876	80%
Benefits & Payroll Taxes	63,388	63,435	81,403	17,968	78%
Total Personnel	258,586	264,777	334,620	69,844	79%
Administrative Services	2,531	4,964	24,567	19,602	20%
Board of Directors Meetings	321	270	28,848	28,578	1%
Human Resources	1,698	18,407	16,483	(1,924)	112%
Travel	1,235	1,074	2,812	1,738	38%
Allocated Expenses - Overhead	6,015	5,416	5,596	180	97%
Total Expenses	\$270,385	\$294,908	\$412,926	\$118,018	71%

SCHEDULE FOUR
Dairy Council of California
OVERHEAD
STATEMENTS OF EXPENSES

For the Period July 1, 2021 through October 31, 2021

	2020-2021 As of 10/31/2020	2021-2022 As of 10/31/2021	Budget As of 10/31/2021	Favorable (Unfavorable) Variance	% of Budget Expended
Expenses:					
Office Supplies & Services	\$20,217	\$19,707	\$19,446	(\$261)	101%
Audit & Accounting	25,331	25,152	15,000	(10,152)	168%
Bank Charges	(1,327)	164	1,833	1,670	9%
Data Base Support	14,155	5,598	9,500	3,903	59%
Data Base Redeisgn	11,440	0	0	0	
Technology Support	11,756	14,056	12,423	(1,633)	113%
Technology Licenses	35,803	15,884	29,217	13,333	54%
Telephone	7,577	7,434	7,567	133	98%
Telephone - WAN	4,453	2,597	3,667	1,070	71%
Postage	(359)	2,551	267	(2,284)	956%
Rent	78,779	49,598	51,029	1,431	97%
Utilities	3,765	2,813	3,833	1,021	73%
Vehicle Maintenance	3,736	3,744	10,667	6,923	35%
Gasoline	1,105	3,225	10,667	7,441	30%
Insurance & Bonds	18,623	23,373	23,397	25	100%
Depreciation	44,718	57,919	51,296	(6,622)	113%
Marketing Branch	17,144	18,202	27,833	9,631	65%
Assessments Collection	0	18,800	6,267	(12,533)	300%
(Gain) Loss on Sale of Assets	0		(3,000)		
	\$296,914	\$270,815	\$280,908	\$13,093	96%
Note:					
Property & Equipment Purchases	3,821	10,823	89,000	78,177	12%

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

Description	Expected % Yield	10/31/2021		10/31/2020	
		\$	% Tot Invest	\$	% Tot Invest
U.S. Bank Depository	0.01%	\$ 475,154	9%	\$ 262,473	5%
U.S. Bank Payroll	0.01%	198,687	4%	352,985	7%
U.S. Bank Disbursements	0.01%	134,474	3%	142,113	3%
LAIF	0.01%	2,788,577	56%	2,777,328	56%
Schwab Checking	0.01%	648,096	13%	340,412	7%
TOTAL CASH		\$4,244,988		\$3,875,311	

Short Term	\$ 768,673	15%	\$ 286,091	6%
Long Term	\$ -		\$ 785,241	16%

CD, Goldman Sachs Bank due July 26, 2021	3.00%	-	183,767		
CD, Citibank National due August 24, 2021	3.00%	-	102,324		
CD, Morgan Stanley due December 6, 2021	3.25%	200,657	206,676		
CD, Morgan Stanley due June 13, 2022	2.55%	50,766	51,851		
CD, Sallie Mae Bank due June 13, 2022	2.50%	91,350	93,259		
CD, Synchrony Bank due June 14, 2022	2.35%	238,320	242,943		
CD, Ally Bank Corp due July 2, 2022	2.15%	101,398	103,162		
CD, Capital One Bank due August 29, 2022	1.80%	86,182	87,350		
TOTAL INVESTMENTS		768,673	1,071,332		
TOTAL CASH & INVESTMENTS		\$5,013,661	100%	\$4,946,643	100%

Out of State Sales

Oct. 21 & Oct 20 YTD

	FY 21 -22	% of Total	FY 20 -21	% of Total
Total No. of Orders	22		9	
Total Sales YTD	\$ 2,597	100%	\$ 3,265	100%
Avg \$ per Sale -Total	\$ 118.02		\$ 362.78	
Avg \$ per Sale -w/o DC AZ	\$ 49.83		\$ 53.44	
Largest Customer Sales:				
DC of Arizona	\$ 1,550	60%	\$ 2,838	87%
Qty Items Sold	5,345	100%	2,667	100%
Largest Qty of Items Sold				
F210 EYO	2,775	52%	750	28%
PR210 Pregnancy	1,000	19%		
PR190 Pregnancy	500	9%		
all else	355	7%	324	12%
T210 Act & Eat	240	4%	300	11%
S21 SMC	185	3%	93	3%
2G200 Act & Eat	105	2%		
1G200 Act & Eat	75	1%		
K200 BHM	60	1%		
HEY520 HE	50	1%		
HC120 HCHM			530	20%
KD120 BHM			530	20%
S15 SMC			78	3%
HC200 HCHM			62	2%