

Dairy Council of California  
**STATEMENTS OF NET POSITION**  
June 30, 2024 and 2023

**ASSETS**

<b><u>Current Assets:</u></b>	<b><u>2024</u></b>	<b><u>2023</u></b>	<b><u>Inc/(Dec)</u></b>
Cash and Checking	\$2,676,772	\$2,730,475	\$ (53,703)
Investments - Short Term	374,373	249,951	124,422
Industry Assessments Receivable	75,219	140,570	(65,351)
Accrued Interest Receivable	44,022	37,794	6,228
Prepaid Expenses	33,508	53,255	(19,747)
Materials Inventory	160,475	234,824	(74,349)
<b>Total Current Assets</b>	<b><u>3,364,369</u></b>	<b><u>3,446,869</u></b>	<b><u>(82,500)</u></b>
<b><u>Noncurrent Assets:</u></b>			
Property and Equipment, net	498,955	658,731	(159,776)
Building Lease Right of Use	431,385	246,759	184,626
Investments - Long Term	696,160	994,964	(298,804)
<b>Total Noncurrent Assets</b>	<b><u>1,626,500</u></b>	<b><u>1,900,454</u></b>	<b><u>(273,954)</u></b>
 Deferred Outflows - Pensions	 2,306,763	 2,306,763	 0
<b>TOTAL ASSETS</b>	<b><u>\$7,297,632</u></b>	<b><u>\$7,654,086</u></b>	<b><u>(\$356,454)</u></b>

**LIABILITIES AND NET POSITION**

<b><u>Current Liabilities:</u></b>			
Accounts Payable and Accrued Liabilities	\$240,240	\$191,944	\$48,296
Payroll Taxes and Benefits Payable	21,338	19,191	2,147
Accrued Salaries and Vacation	329,376	322,739	6,637
<b>Total Current Liabilities</b>	<b><u>590,954</u></b>	<b><u>533,874</u></b>	<b><u>\$57,080</u></b>
<b><u>Noncurrent Liabilities:</u></b>			
Deferred Pension Liabilities	2,608,634	2,608,634	0
Building Lease Payable	56,205	56,205	0
<b>Total Liabilities</b>	<b><u>3,255,793</u></b>	<b><u>3,198,713</u></b>	<b><u>57,080</u></b>
 Deferred Inflows - Pensions	 180,832	 180,832	 0
<b><u>Net Position:</u></b>			
Unrestricted	3,270,053	3,740,667	(470,614)
<b>Total Liabilities and Net Position</b>	<b><u>\$6,706,678</u></b>	<b><u>\$7,120,212</u></b>	<b><u>(\$413,534)</u></b>

Dairy Council of California  
**STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS**  
For the Period July 1, 2023 through June 30, 2024

	2022-2023 As of 6/30/2023	2023-2024 As of 6/30/2024	Budget As of 6/30/2024	Favorable (Unfavorable) Variance	% of Budget Expended
<b>Revenues:</b>					
Industry Assessments	\$6,493,578	\$6,408,501	\$6,432,000	(\$23,499)	100%
Sale of Materials	8,079	9,207	15,000	(5,793)	61%
Interest Income	98,352	141,388	70,000	71,388	202%
Other Income	14,613	0	0	0	100%
Unrealized Gain/(Loss) on Investments	(5,150)	618	(5,000)	5,618	-12%
<b>Total Revenues</b>	<b>6,609,472</b>	<b>6,559,714</b>	<b>6,512,000</b>	<b>47,714</b>	<b>101%</b>
<b>Expenses:</b>					
Unfunded Liability Paydown	257,762	260,000	260,000	0	100%
Materials & Shipping Costs	288,193	211,856	194,250	(17,606)	109%
Nutrition Science	1,773,979	1,617,590	1,916,321	298,731	84%
Partnerships & Programs	2,482,374	2,627,566	2,615,342	(12,224)	100%
Operations	2,217,458	2,400,701	2,200,182	(200,519)	109%
<b>Total Expenses</b>	<b>7,019,766</b>	<b>7,117,713</b>	<b>7,186,095</b>	<b>68,382</b>	<b>99%</b>
<b>Change in Net Assets</b>	<b>(\$410,294)</b>	<b>(\$557,999)</b>	<b>(\$674,095)</b>	<b>\$116,096</b>	<b>83%</b>

**Schedule I**

***Nutrition & Industry Affairs - Statement of Expenses***

For the Period July 1, 2023 through June 30, 2024  
6/30/2024

	YTD ACTUAL	ANNUAL BUDGET	BUDGET REMAINING	% OF BUDGET EXPENDED
<b>EXPENSES</b>				
Salaries - Nutrition & Industry Affairs	982,826	1,204,393	221,567	81.6%
Benefits & Payroll Taxes	261,272	349,716	88,444	74.7%
<b>Total Personnel Costs</b>	<b>1,244,098</b>	<b>1,554,109</b>	<b>310,011</b>	<b>80.1%</b>
<b>DEPARTMENT COSTS</b>				
Travel	45,516	48,000	2,484	94.8%
MDC	120,992	98,262	(22,730)	123.1%
Nutrition Sciences & Trends	164,773	164,950	177	99.9%
Industry Relations	42,212	51,000	8,788	82.8%
<b>Nutrition Science Dept. Total</b>	<b>373,493</b>	<b>362,212</b>	<b>(11,281)</b>	<b>103.1%</b>
<b>TOTAL NIA EXPENSES</b>	<b>1,617,591.00</b>	<b>1,916,321</b>	<b>298,730</b>	<b>84.4%</b>

Schedule II

*Initiatives, Education & Engagement- Statement of Expenses*

For the Period July 1, 2023 through June 30, 2024

6/30/2024

	YTD ACTUAL	ANNUAL BUDGET	BUDGET REMAINING	% OF BUDGET EXPENDED
<b>EXPENSES</b>				
Salaries - Initiatives, Education & Engagement	1,567,099	1,569,429	2,330	99.9%
Benefits & Payroll Taxes	419,463	378,613	(40,850)	110.8%
<b>Total Personnel Costs</b>	<b>1,986,562</b>	<b>1,948,042</b>	<b>(38,520)</b>	<b>102.0%</b>
<b>DEPARTMENT COSTS</b>				
Travel	56,073	52,000	(4,073)	107.8%
Marketing	180,318	176,300	(4,018)	102.3%
Collective Action	13,894	30,000	16,106	46.3%
LEH	84,143	100,000	15,857	84.1%
Communications	27,180	19,000	(8,180)	143.1%
Network Support / Web Maintenance	241,384	229,100	(12,284)	105.4%
LEH Resource Development	38,046	60,900	22,854	62.5%
<b>Total Expenses</b>	<b>641,038</b>	<b>667,300</b>	<b>26,262</b>	<b>96.1%</b>
<b>TOTAL IEE EXPENSES</b>	<b>2,627,600</b>	<b>2,615,342</b>	<b>(12,258)</b>	<b>100.5%</b>

**Schedule III**  
**Dairy Council of California**  
*Operations - Statement of Expenses*  
For the Period July 1, 2023 through June 30, 2024  
**6/30/2024**

	YTD ACTUAL	ANNUAL BUDGET	BUDGET REMAINING	% OF BUDGET EXPENDED
<b>EXPENSES</b>				
Salaries - Operations	1,126,562	971,726	(154,836)	115.9%
Benefits & Payroll Taxes	267,081	231,412	(35,669)	115.4%
<b>Total Personnel Costs</b>	<b>1,393,643</b>	<b>1,203,138</b>	<b>(190,505)</b>	<b>115.8%</b>
<b>OPERATING EXPENSES</b>				
Admin /Accounting/HR	368,632	364,325	(4,307)	101.2%
Travel	28,223	26,205	(2,018)	107.7%
Board Related	81,568	89,700	8,132	90.9%
Operations	528,634	516,814	(11,820)	102.3%
<b>Department Total Expenses</b>	<b>1,007,057</b>	<b>997,044</b>	<b>(10,013)</b>	<b>101.0%</b>
<b>TOTAL OPS EXPENSES</b>	<b>2,400,700</b>	<b>2,200,182</b>	<b>(200,518)</b>	<b>109.1%</b>

**Schedule IV**  
**Dairy Council of California**  
**Overhead Expenses**  
**For the Period July 1, 2023 through June 30, 2024**  
**6/30/2024**

	<b>YTD ACTUAL</b>	<b>ANNUAL BUDGET</b>	<b>BUDGET REMAINING</b>	<b>% OF BUDGET EXPENDED</b>
<b>EXPENSES</b>				
Rent	162,058	160,000	(2,058)	101.3%
Utilities	7,891	13,000	5,109	60.7%
Insurance & Bonds	83,156	69,514	(13,642)	119.6%
Depreciation	159,777	158,500	(1,277)	100.8%
Marketing Branch	93,952	94,000	48	99.9%
Assessments Collection	21,800	21,800	0	100.0%
Property & Equipment	-	-	0	0.0%
Property & Equipment - Clearing	-	-	0	0.0%
<b>Total OH Expense</b>	<b>528,634</b>	<b>516,814</b>	<b>(11,820)</b>	<b>102.3%</b>