



Dairy Council of California  
**STATEMENTS OF NET POSITION**  
 May 28, 2025 and 2024

**ASSETS**

	<b>2025</b>	<b>2024</b>	<b>Inc/(Dec)</b>
<b><u>Current Assets:</u></b>			
Cash and Checking	\$1,658,752	\$2,342,134	(683,382)
Investments - Short Term	901,323	624,383	276,940
Industry Assessments Receivable	89,220	141,439	(52,219)
Deposits	8,201	0	8,201
Accrued Interest Receivable	49,538	28,978	20,560
Prepaid Expenses	67,867	46,219	21,648
Materials Inventory	160,475	161,719	(1,244)
<b>Total Current Assets</b>	<b>2,935,376</b>	<b>3,344,872</b>	<b>(409,496)</b>
<b><u>Noncurrent Assets:</u></b>			
Property and Equipment, net	356,191	463,159	(106,968)
Building Lease Right of Use, net	44,105	48,979	(4,874)
Investments - Long Term	700,992	696,479	4,513
<b>Total Noncurrent Assets</b>	<b>1,101,288</b>	<b>1,208,617</b>	<b>-107,329</b>
Deferred Outflows - Pensions	2,099,325	2,306,763	(207,438)
<b>TOTAL ASSETS</b>	<b>\$6,135,989</b>	<b>\$6,860,252</b>	<b>(724,263)</b>

**LIABILITIES AND NET POSITION**

<b><u>Current Liabilities:</u></b>			
Accounts Payable and Accrued Liabilities	\$45,948	\$46,322	(\$374)
Payroll Taxes and Benefits Payable	17,506	22,581	(5,075)
Accrued Salaries and Vacation	377,401	341,034	36,367
<b>Total Current Liabilities</b>	<b>\$440,855</b>	<b>\$409,937</b>	<b>30,918</b>
<b><u>Noncurrent Liabilities:</u></b>			
Deferred Pension Liabilities	3,083,964	2,608,634	475,330
Building Lease Payable	47,880	56,205	(8,325)
Deferred Inflows - Pensions	452,267	180,832	271,435
<b>Total Liabilities</b>	<b>4,024,966</b>	<b>3,255,608</b>	<b>497,923</b>
<b><u>Net Position:</u></b>			
Unrestricted	2,111,023	3,604,644	(1,493,621)
<b>Total Liabilities and Net Position</b>	<b>\$6,135,989</b>	<b>\$6,860,252</b>	<b>(724,263)</b>



Dairy Council of California  
**STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS**  
For the Period July 1, 2024 through May 31, 2025

	2023-2024 As of 5/31/2024	2024-2025 As of 5/31/2025	Budget As of 5/31/2025	Favorable (Unfavorable) Variance	% of Budget Expended
<b><u>Revenues:</u></b>					
Industry Assessments	\$5,848,395	\$5,716,923	\$5,867,947	(\$151,024)	97.4%
Sale of Materials	9,184	4,743	4,583	\$160	103.5%
Interest Income	106,035	139,884	73,333	\$66,551	190.8%
Unrealized Gain/(Loss) on Investments	948	6,783	(4,583)	\$11,366	-148.0%
Other Income-Miscellaneous	0	9,344	22,000	(\$12,656)	42.5%
<b>Total Revenues</b>	<b>5,964,562</b>	<b>5,877,677</b>	<b>5,963,281</b>	<b>(85,604)</b>	<b>98.6%</b>
<b><u>Expenses:</u></b>					
Unfunded Liability Paydown	260,000	238,333	238,333	\$0	100.0%
Nutrition & Industry Affairs	1,522,028	1,102,382	1,067,875	(\$34,508)	103.2%
Initiatives, Education & Engagement	2,242,928	2,122,609	2,172,829	\$50,220	97.7%
Operations	2,342,885	3,196,489	3,290,077	\$93,588	97.2%
<b>Total Expenses</b>	<b>6,367,841</b>	<b>6,421,480</b>	<b>6,530,781</b>	<b>109,301</b>	<b>98.3%</b>
<b>Change in Net Assets</b>	<b>(\$403,279)</b>	<b>(\$543,803)</b>	<b>(\$567,500)</b>	<b>\$23,697</b>	<b>95.8%</b>



SCHEDULE ONE  
Dairy Council of California  
**Nutrition & Industry Affairs**  
**STATEMENTS OF EXPENSES**  
For the Period July 1, 2024 through May 31, 2025

	2023-2024	2024-2025	Budget	Favorable (Unfavorable)	% of Budget
	As of 5/31/2024	As of 5/31/2025	As of 5/31/2025	Variance	Expended
<b>EXPENSES</b>					
Total Salaries	508,766	696,523	640,699	(55,824)	109%
Benefits & Payroll Taxes	128,812	179,991	175,033	(4,958)	103%
<b>Total Personnel Costs</b>	<b>637,578</b>	<b>876,514</b>	<b>815,732</b>	<b>(60,782)</b>	<b>107%</b>
<b>DEPARTMENT COSTS</b>					
Travel	16,775	25,472	28,417	2,945	90%
NS & Trends	139,499	152,570	148,711	(3,859)	103%
Industry Relations	16,408	22,828	25,401	2,573	90%
Dev & Research	1,463	3,794	9,167	5,373	41%
Evaluation	10,792	16,248	27,500	11,252	59%
Staff Development	2,344	4,953	12,031	7,078	41%
<b>DEPT COSTS TOTAL</b>	<b>187,281</b>	<b>225,865</b>	<b>251,226</b>	<b>25,361</b>	<b>90%</b>
<b>TOTAL NS DEPT EXPENSES</b>	<b>824,859</b>	<b>1,102,379</b>	<b>1,066,958</b>	<b>(35,421)</b>	<b>103%</b>



SCHEDULE TWO  
Dairy Council of California  
**Initiatives, Education & Engagement**  
**STATEMENTS OF EXPENSES**  
For the Period July 1, 2024 through May 31, 2025

	2023-2024 As of 5/31/2024	2024-2025 As of 5/31/2025	Budget As of 5/31/2025	Favorable (Unfavorable) Variance	% of Budget Expended
Total Salaries	1,086,220	1,465,353	1,472,951	7,598	99%
Benefits & Payroll Taxes	296,996	408,557	397,020	(11,537)	103%
<b>Total Personnel Costs</b>	<b>1,383,216</b>	<b>1,873,910</b>	<b>1,869,972</b>	<b>(3,938)</b>	<b>100%</b>
<b>DEPARTMENT COSTS</b>					
Travel	24,078	44,470	37,950	(6,520)	117%
LEH	22,016	39,084	64,167	25,083	61%
LEH Resource Development	9,516	47,413	86,167	38,754	55%
MDC	71,044	105,490	102,094	(3,396)	103%
Staff Development	6,932	12,243	12,480	237	98%
<b>Total Expenses</b>	<b>133,586</b>	<b>248,700</b>	<b>302,858</b>	<b>54,158</b>	<b>82%</b>
<b>TOTAL IEE DEPT EXPENSES</b>	<b>1,516,802</b>	<b>2,122,610</b>	<b>2,172,829</b>	<b>50,219</b>	<b>98%</b>



SCHEDULE THREE  
Dairy Council of California  
**Operations**  
**STATEMENTS OF EXPENSES**  
For the Period July 1, 2024 through May 31, 2025

	2023-2024 As of 5/31/2024	2024-2025 As of 5/31/2025	Budget As of 5/31/2025	Favorable (Unfavorable) Variance	% of Budget Expended
<b>PERSONNEL EXPENSES</b>					
Total Salaries	945,217	1,275,780	1,276,499	719	100%
Benefits & Payroll Taxes	235,185	330,365	346,506	16,141	95%
<b>Total Personnel Costs</b>	<b>1,180,402</b>	<b>1,606,145</b>	<b>1,623,005</b>	<b>16,860</b>	<b>99%</b>
<b>OPERATING EXPENSES</b>					
Admin /Accounting/HR	160,014	219,959	249,604	29,645	88%
Travel	22,074	29,341	28,692	(649)	102%
Board Related	46,472	64,779	74,465	9,686	87%
Marketing	25,539	46,801	52,250	5,449	90%
Communications	36,992	48,923	44,917	(4,006)	109%
Network Support/Web Maintenance	216,858	253,878	259,417	5,539	98%
Materials & Shipping	83,521	100,837	119,442	18,605	84%
Misc Expenses	47,525	49,316	48,538	(779)	102%
Unfunded Liability Paydown	173,333	238,333	238,333	0	100%
Operations	416,736	538,177	551,415	13,238	98%
<b>Total Operating Expenses</b>	<b>1,229,064</b>	<b>1,590,344</b>	<b>1,667,072</b>	<b>76,728</b>	<b>95%</b>
<b>TOTAL DEPARTMENT EXPENSES</b>	<b>2,409,466</b>	<b>3,196,489</b>	<b>3,290,077</b>	<b>93,588</b>	<b>97%</b>



SCHEDULE FOUR  
Dairy Council of California  
**OVERHEAD**  
**STATEMENTS OF EXPENSES**  
For the Period July 1, 2024 through May 31, 2025

	2023-2024 As of 5/31/2024	2024-2025 As of 5/31/2025	Budget As of 5/31/2025	Favorable (Unfavorable) Variance	% of Budget Expended
<b>EXPENSES</b>					
Rent	82,814	113,027	125,996	12,969	89.7%
Utilities	3,579	3,579	3,850	271	93.0%
Insurance & Bonds	58,198	79,204	79,657	453	99.4%
Depreciation	111,296	154,604	144,096	(10,508)	107.3%
Marketing Branch	58,552	80,017	86,167	6,150	92.9%
Assessments Collection	14,533	19,983	19,983	0	100.0%
Property & Equipment	87,763	87,763	91,667	3,904	95.7%
	<u>416,735</u>	<u>538,177</u>	<u>551,415</u>	<u>13,238</u>	<u>97.6%</u>

**Dairy Council of California**  
**Cash & Investments**  
**As of May 31, 2025 and 2024**

Description	5/31/2025	% Tot Invest	5/31/2024	% Tot Invest
U.S. Bank Depository	\$ 428,667	13%	\$ 337,473	10%
U.S. Bank Payroll	157,291	5%	210,358	6%
U.S. Bank Disbursements	176,262	5%	144,363	4%
LAIF	700,473	21%	1,652,595	47%
Schwab Checking	228,376	7%	16,154	0%
<b>TOTAL CASH</b>	<b>\$1,691,070</b>		<b>\$2,360,944</b>	
<b>Short Term</b>	901,323	27%	\$ 624,383	18%
<b>Long Term</b>	700,992	21%	\$ 497,125	14%
<b>TOTAL CASH &amp; INVESTMENTS</b>	<b>3,293,384</b>	<b>100%</b>	<b>3,482,452</b>	<b>100%</b>

CD Holder	Int Rate	Current Value	Current Value
CD, Morgan Stanley due June 28, 2024	5.25%		249,948
CD, Discover Bank due September 26, 2024	5.05%		124,897
CD, Manufacturers & Trust due Dec 9, 2024	4.90%		249,539
CD, UBS Bank due June 30, 2025	4.85%	250,149	249,441
CD, Synchrony Bank due November 28, 2025	4.40%	250,182	247,684
CD, JP Morgan Chase due April 9, 2026	5.20%		199,354
CD, Morgan Stanley due Jan 12, 2026	4.90%	251,055	
CD, Goldman Sachs due July 7, 2026	4.20%	149,937	
CD, Live Oak Banking due September 8, 2026	4.25%	250,553	
CD, Goldman Sachs due February 11, 2026	4.20%	149,797	
CD, American Express due January 22, 2027	4.15%	150,201	
CD, NBH Bank due February 8, 2027	4.20%	150,441	