



Dairy Council of California  
**STATEMENTS OF NET POSITION**  
 February 28, 2026 and 2025

**ASSETS**

<u><b>Current Assets:</b></u>	<u><b>2026</b></u>	<u><b>2025</b></u>	<u><b>Inc/(Dec)</b></u>
Cash and Checking	\$1,523,227	\$1,388,451	\$134,776
Investments - Short Term	902,571	1,102,226	(199,655)
Industry Assessments Receivable	(4,316)	96,665	(100,981)
Deposits	8,201	8,201	0
Accrued Interest Receivable	21,803	43,290	(21,487)
Prepaid Expenses	182,700	164,969	17,731
Materials Inventory	0	160,475	(160,475)
<b>Total Current Assets</b>	<b><u>2,634,186</u></b>	<b><u>2,964,277</u></b>	<b><u>(330,091)</u></b>
<u><b>Noncurrent Assets:</b></u>			
Property and Equipment, net	965,240	401,054	564,186
Building Lease Right of Use, net	0	44,105	(44,105)
Investments - Long Term	752,174	699,817	52,357
<b>Total Noncurrent Assets</b>	<b><u>1,717,414</u></b>	<b><u>1,144,976</u></b>	<b><u>572,438</u></b>
<b>Deferred Outflows - Pensions</b>	<b>1,416,943</b>	<b>2,099,325</b>	<b>(682,382)</b>
<b>TOTAL ASSETS</b>	<b><u><u>\$5,768,543</u></u></b>	<b><u><u>\$6,208,578</u></u></b>	<b><u><u>(\$440,035)</u></u></b>

**LIABILITIES AND NET POSITION**

<u><b>Current Liabilities:</b></u>			
Accounts Payable and Accrued Liabilities	\$48,897	\$51,253	(\$2,356)
Payroll Taxes and Benefits Payable	46,524	45,195	1,329
Accrued Salaries and Vacation	409,135	384,259	24,876
<b>Total Current Liabilities</b>	<b><u>504,556</u></b>	<b><u>480,707</u></b>	<b><u>23,849</u></b>
<u><b>Noncurrent Liabilities:</b></u>			
Deferred Pension Liabilities	2,603,188	3,083,964	(480,776)
Building Lease Payable	741,286	47,880	693,406
Deferred Inflows - Pensions	621,817	452,267	169,550
<b>Total Liabilities</b>	<b><u>4,470,847</u></b>	<b><u>4,064,818</u></b>	<b><u>236,479</u></b>
<u><b>Net Position:</b></u>			
Unrestricted	1,297,696	2,143,760	(846,064)
<b>Total Liabilities and Net Position</b>	<b><u><u>\$5,768,543</u></u></b>	<b><u><u>\$6,208,578</u></u></b>	<b><u><u>(\$440,035)</u></u></b>



Dairy Council of California  
**STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS**  
 For the Period July 1, 2025 through February 28, 2026

	2024-2025 As of 2/28/2025	2025-2026 As of 2/28/2026	Budget As of 2/28/2026	Favorable (Unfavorable) Variance	% of Budget Expended
<b>Revenues:</b>					
Industry Assessments	\$4,115,669	\$4,285,942	\$4,182,246	\$103,696	102.5%
Sale of Materials	3,089	851	3,333	(2,482)	25.5%
Interest Income	108,728	69,747	67,667	2,080	103.1%
Unrealized Gain/(Loss) on Investments	6,511	3,850	(1,667)	5,517	-231.0%
Other Income-Miscellaneous	11,672	25,138	0	25,138	
<b>Total Revenues</b>	<b>4,245,669</b>	<b>4,385,528</b>	<b>4,251,579</b>	<b>133,949</b>	<b>103.2%</b>
<b>Expenses:</b>					
Nutrition & Industry Affairs	824,859	891,586	876,929	(14,657)	101.7%
Initiatives, Education & Engagement	1,516,801	1,477,667	1,618,824	141,157	91.3%
Operations	2,409,465	2,107,408	2,298,251	190,843	91.7%
<b>Total Expenses</b>	<b>4,751,125</b>	<b>4,476,661</b>	<b>4,794,004</b>	<b>317,343</b>	<b>93.4%</b>
<b>Change in Net Assets</b>	<b>(\$505,456)</b>	<b>(\$91,133)</b>	<b>(\$542,425)</b>	<b>\$451,292</b>	<b>16.8%</b>



SCHEDULE ONE  
 Dairy Council of California  
**Nutrition & Industry Affairs**  
**STATEMENTS OF EXPENSES**  
 For the Period July 1, 2025 through February 28, 2026

	2024-2025 As of 2/28/2025	2025-2026 As of 2/28/2026	Budget As of 2/28/2026	Favorable (Unfavorable) Variance	% of Budget Expended
<b>EXPENSES</b>					
Total Salaries	\$508,766	\$568,438	\$534,851	(\$33,587)	106%
Benefits & Payroll Taxes	128,812	161,827	155,306	(6,521)	104%
<b>Total Personnel Costs</b>	<b>637,578</b>	<b>730,265</b>	<b>690,157</b>	<b>(40,108)</b>	<b>106%</b>
<b>DEPARTMENT COSTS</b>					
Travel	16,775	16,184	23,333	7,149	69%
NS & Trends	139,499	117,519	91,087	(26,432)	129%
Industry Relations	16,408	7,630	18,773	11,143	41%
Health Sector	1,463	6,715	10,400	3,685	65%
Evaluation	10,792	628	18,023	17,395	3%
Staff Development	2,344	4,791	10,545	5,754	45%
Independent Contractors	-	7,853	14,611	6,758	54%
				-	
<b>DEPT COSTS TOTAL</b>	<b>187,281</b>	<b>161,320</b>	<b>186,772</b>	<b>25,452</b>	<b>86%</b>
				-	
<b>TOTAL NS DEPT EXPENSES</b>	<b>\$824,859</b>	<b>\$891,585</b>	<b>\$876,929</b>	<b>(\$14,656)</b>	<b>102%</b>



SCHEDULE TWO  
 Dairy Council of California  
 Initiatives, Education & Engagement  
 STATEMENTS OF EXPENSES  
 For the Period July 1, 2025 through February 28, 2026

	2024-2025 As of 2/28/2025	2025-2026 As of 2/28/2026	Budget As of 2/28/2026	Favorable (Unfavorable) Variance	% of Budget Expended
Total Salaries	\$1,086,220	\$1,047,836	\$1,083,698	\$35,862	97%
Benefits & Payroll Taxes	296,996	309,006	312,320	3,314	99%
<b>Total Personnel Costs</b>	<b>1,383,216</b>	<b>1,356,842</b>	<b>1,396,018</b>	<b>39,176</b>	<b>97%</b>
<b>DEPARTMENT COSTS</b>					
Travel	24,078	26,974	37,515	10,541	72%
LEH	22,016	19,105	47,568	28,463	40%
LEH Resource Development	9,516	(427)	29,000	29,427	-1%
MDC	71,044	62,766	80,917	18,151	78%
Staff Development	6,932	8,874	15,018	6,144	69%
Independent Contractors	-	3,532	12,788	9,256	28%
<b>Total Expenses</b>	<b>133,586</b>	<b>120,824</b>	<b>222,806</b>	<b>101,982</b>	<b>54%</b>
<b>TOTAL IEE DEPT EXPENSES</b>	<b>\$1,516,802</b>	<b>\$1,477,666</b>	<b>\$1,618,824</b>	<b>\$141,158</b>	<b>91%</b>



SCHEDULE THREE  
Dairy Council of California  
**Operations**  
**STATEMENTS OF EXPENSES**  
For the Period July 1, 2025 through February 28, 2026

	2024-2025 As of 2/28/2025	2025-2026 As of 2/28/2026	Budget As of 2/28/2026	Favorable (Unfavorable) Variance	% of Budget Expended
<b>PERSONNEL EXPENSES</b>					
Total Salaries	\$945,217	\$892,058	\$875,948	(\$16,110)	102%
Benefits & Payroll Taxes	235,185	232,131	254,813	22,682	91%
<b>Total Personnel Costs</b>	<b>1,180,402</b>	<b>1,124,189</b>	<b>1,130,761</b>	<b>6,572</b>	<b>99%</b>
<b>OPERATING EXPENSES</b>					
Admin /Accounting/HR	160,014	171,308	170,693	(615)	100%
Travel	22,074	15,091	24,009	8,918	63%
Board Related	46,472	38,015	55,017	17,002	69%
Marketing	25,539	53,144	80,000	26,856	66%
Communications	36,992	24,713	26,667	1,954	93%
Network Support/Web Maintenance	216,858	152,318	137,533	(14,785)	111%
Materials & Shipping	83,521	48,020	97,333	49,313	49%
Misc Expenses	47,525	0	0	0	0%
Unfunded Liability Paydown	173,333	173,333	173,333	0	100%
Operations	416,736	293,698	366,238	72,540	80%
Independent Contractors	0	13,580	36,667	23,087	37%
<b>Total Operating Expenses</b>	<b>1,229,064</b>	<b>983,220</b>	<b>1,167,490</b>	<b>184,270</b>	<b>84%</b>
<b>TOTAL DEPARTMENT EXPENSES</b>	<b>\$2,409,466</b>	<b>\$2,107,409</b>	<b>\$2,298,251</b>	<b>\$190,842</b>	<b>92%</b>



SCHEDULE FOUR  
 Dairy Council of California  
**OVERHEAD**  
**STATEMENTS OF EXPENSES**  
 For the Period July 1, 2025 through February 28, 2026

	2024-2025 As of 2/28/2025	2025-2026 As of 2/28/2026	Budget As of 2/28/2026	Favorable (Unfavorable) Variance	% of Budget Expended
<b>EXPENSES</b>					
Rent	\$82,814	\$57,899	\$90,409	\$32,510	64.0%
Utilities	3,579	-	-	0	0.0%
Insurance & Bonds	58,198	42,958	67,577	24,619	63.6%
Depreciation	111,296	114,942	126,935	11,993	90.6%
Marketing Branch	58,552	63,365	64,667	1,302	98.0%
Assessments Collection	14,533	14,533	16,650	2,117	87.3%
Property & Equipment	87,763	-	-	0	0.0%
	<b>\$416,735</b>	<b>\$293,697</b>	<b>\$366,238</b>	<b>\$72,541</b>	<b>80.2%</b>

**Dairy Council of California**  
**Cash & Investments**  
**As of Feb 28, 2026 and 2025**

Description	Expected % Yield	2/28/2026		2/28/2025	
		\$	% Tot Invest	\$	% Tot Invest
U.S. Bank Depository	0.01%	\$ 332,568	10%	\$ 415,212	13%
U.S. Bank Payroll	0.01%	204,154	6%	200,558	6%
U.S. Bank Disbursements	0.01%	233,184	7%	68,726	2%
LAIF	4.20%	519,654	16%	692,258	22%
Schwab Checking	0.01%	233,666	7%	11,697	0%
<b>TOTAL CASH</b>		<b>\$1,523,227</b>		<b>\$1,388,451</b>	
	<b>Short Term</b>	902,571	28%	\$ 1,102,226	35%
	<b>Long Term</b>	752,174	24%	\$ 699,817	22%
<b>TOTAL CASH &amp; INVESTMENTS</b>		<b>3,177,971</b>	<b>100%</b>	<b>3,190,493</b>	<b>100%</b>

CD Holder	Int Rate	Current Value	Current Value
CD, UBS Bank due June 30, 2025	4.85%		250,508
CD, Synchrony Bank due November 28, 2025	4.40%		250,347
CD, Morgan Stanley due Jan 12, 2026	4.90%		251,426
CD, Goldman Sachs due July 7, 2026	4.20%	150,147	149,572
CD, Live Oak Banking due September 8, 2026	4.25%	250,776	250,320
CD, Goldman Sachs due February 11, 2026	4.20%		149,943
CD, Bank of America due May 27, 2025	4.35%		200,001
CD, American Express due January 22, 2027	4.15%	150,596	149,836
CD, NBH Bank due February 8, 2027	4.20%	150,764	150,089
CD, Bank of America due June 18, 2026	4.30%	200,288	
CD, Morgan Stanley due June 16, 2027	4.00%	251,044	
CD, Ally Bank due December 6, 2027	3.75%	250,299	
CD, City National Bank due February 14, 2028	3.75%	250,831	