



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

ASSETS

	2024	2023	Inc/(Dec)
Current Assets:			
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)
Total Current Assets	3,364,369	3,446,869	(82,500)
Noncurrent Assets:			
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)
Total Noncurrent Assets	1,626,500	1,900,454	(273,954)
Deferred Outflows - Pensions	2,306,763	2,306,763	0
TOTAL ASSETS	\$7,297,632	\$7,654,086	(\$356,454)

LIABILITIES AND NET POSITION

Current Liabilities:			
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
Total Current Liabilities	590,954	533,874	\$57,080
Noncurrent Liabilities:			
Deferred Pension Liabilities	2,608,634	2,608,634	0
Building Lease Payable	56,205	56,205	0
Total Liabilities	3,255,793	3,198,713	57,080
Deferred Inflows - Pensions	180,832	180,832	0
Net Position:			
Unrestricted	3,270,053	3,740,667	(470,614)
Total Liabilities and Net Position	\$6,706,678	\$7,120,212	(\$413,534)

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
Revenues:					
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%
Total Revenues	6,609,472	6,559,714	6,512,000	47,714	101%
Expenses:					
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%
Total Expenses	7,019,766	7,117,713	7,186,095	68,382	99%
Change in Net Assets	(\$410,294)	(\$557,999)	(\$674,095)	\$116,096	83%

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
EXPENSES				
Salaries - Nutrition & Industry Affairs	982,826	1,204,393	221,567	81.6%
Benefits & Payroll Taxes	261,272	349,716	88,444	74.7%
Total Personnel Costs	1,244,098	1,554,109	310,011	80.1%
DEPARTMENT COSTS				
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%
Nutrition Science Dept. Total	373,493	362,212	(11,281)	103.1%
TOTAL NIA EXPENSES	1,617,591.00	1,916,321	298,730	84.4%

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
EXPENSES				
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%
Total Personnel Costs	1,986,562	1,948,042	(38,520)	102.0%
DEPARTMENT COSTS				
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%
Total Expenses	641,038	667,300	26,262	96.1%
TOTAL IEE EXPENSES	2,627,600	2,615,342	(12,258)	100.5%

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
EXPENSES				
Salaries - Operations	1,126,562	971,726	(154,836)	115.9%
Benefits & Payroll Taxes	267,081	231,412	(35,669)	115.4%
Total Personnel Costs	1,393,643	1,203,138	(190,505)	115.8%
OPERATING EXPENSES				
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%
Department Total Expenses	1,007,057	997,044	(10,013)	101.0%
TOTAL OPS EXPENSES	2,400,700	2,200,182	(200,518)	109.1%

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

	YTD ACTUAL	ANNUAL BUDGET	BUDGET REMAINING	% OF BUDGET EXPENDED
EXPENSES				
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%
Total OH Expense	528,634	516,814	(11,820)	102.3%