

**American Dairy Association of South Dakota
2017 Budget**

	2016 Budget	2016 Estimated Actual	2017 Budget	% Change '16 Act. To '17 Bud.
<u>Revenue</u>				
1 Checkoff Receipts	\$ 2,470,000	\$ 2,547,000	\$ 2,700,000	6.0%
2 Interest	2,500	3,680	3,600	-2.2%
3 Miscellaneous Revenue	25	25	25	0.0%
4 Total Revenue	<u>2,472,525</u>	<u>2,550,705</u>	<u>2,703,625</u>	<u>6.0%</u>
<u>Expenses</u>				
5 Contract - Midwest Dairy Assn.	2,435,000	2,481,000 *	2,665,000	7.4%
6 SDSU Foundation	35,000	81,000 *	35,000 **	-56.8%
7 State Department Charges	2,400	1,800	1,800	0.0%
8 Audit Fees	-	-	7,700	100.0%
9 Board Meetings	550	150	200	33.3%
10 Total Expenses	<u>2,472,950</u>	<u>2,563,950</u>	<u>2,709,700</u>	<u>5.7%</u>
11 Excess of Revenue over Expenses	(425)	(13,245)	(6,075)	
Estimated Fund Balance:				
12 Beginning of Period	600,235	600,235	586,990	
13 End of Period	<u>\$ 599,810</u>	<u>\$ 586,990</u>	<u>\$ 580,915</u>	

* Includes \$46,000, reflecting 1/2 of \$91,000 excess reserves as of 12/31/15, in accordance with 2/15/2007 board resolution.

** Reflects payment towards \$350,000 commitment approved on 11/10/08.