

ADA OF SOUTH DAKOTA
BALANCE SHEET
SEPTEMBER 30, 2015

10/20/2015

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ASSETS

1 CASH IN STATE TREASURY	340,174
2 INVESTMENT IN MIDWEST DAIRY ASSOCIATION	206,897
3 CHECKOFF RECEIPTS RECEIVABLE	50
4 TOTAL CURRENT ASSETS	547,121

LIABILITIES AND FUND BALANCE

5 FUND BALANCE	547,121
6 TOTAL LIABILITIES & FUND BALANCE	547,121

**ADA OF SOUTH DAKOTA
STATEMENT OF REVENUE AND EXPENSE
FOR THE PERIOD ENDED SEPTEMBER 30, 2015**

10/20/2015

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	ANNUAL BUDGET	YTD BUDGET	YTD ACTUAL	YTD VARIANCE FAV/(UNFAV)	PERCENTAGE VARIANCE
REVENUE					
1 CHECKOFF RECEIPTS	\$ 2,180,000	\$ 1,630,924	\$ 1,728,161	\$ 97,237	6.0%
2 INTEREST	2,500	2,500	2,581	81	3.2%
3 MISCELLANEOUS	25	25	25	0	0.0%
4 TOTAL REVENUE	2,182,525	1,633,449	1,730,767	97,318	6.0%
EXPENSES					
5 MIDWEST DAIRY ASSOCIATION	2,145,000	1,608,750	1,608,750	0	0.0%
6 SDSU FOUNDATION	35,000	35,000	35,000	0	0.0%
7 STATE DEPARTMENT CHARGES	2,300	1,972	2,002	(30)	(1.5%)
8 AUDIT & COMPLIANCE FEES	7,400	0	0	0	0.0%
9 BOARD MEETINGS	550	550	0	550	100.00%
10 TOTAL EXPENSES	2,190,250	1,646,272	1,645,752	520	0.0%
11 EXCESS REVENUE OVER EXPENSES	(7,725)	(12,823)	85,014		
FUND BALANCE					
12 BEGINNING OF PERIOD	462,106	462,106	462,106		
13 END OF CURRENT PERIOD	\$ 454,381	\$ 449,283	\$ 547,121		

Variance Analysis

Line 1 - Checkoff receipts are up 10.8% from last year's actual