

Potatoes USA
FY22 Budget Amendment #1

Revenue

Assessment Revenue	\$ 14,600,000	200,000	14,800,000
Contribution Revenue	467,250		467,250
Interest Income	60,000		60,000
Industry Contributions	30,000		30,000
FAS Funding	<u>6,808,000</u>	<u>1,998,000</u>	<u>8,806,000</u>
Total Revenue	21,965,250	2,198,000	24,163,250

Program Expenses

Marketing	9,900,000		9,900,000
FAS Funding	6,808,000	1,998,000	8,806,000
Industry Outreach	520,000		520,000
Research and Analysis	2,000,000	500,000	2,500,000
Sponsorships	18,500		18,500
Annual Meeting	236,000		236,000
Special Projects			
Domestic Marketing	-	400,000	400,000
International Marketing	300,000	150,000	450,000
Research and Analysis	250,000	100,000	350,000
Industry Outreach	-	50,000	50,000
Contingency Fund	<u>25,000</u>		<u>25,000</u>
Total Program Expenses	20,057,500	3,198,000	23,255,500

Administrative Expenses

Salaries & Benefits	1,854,050		1,854,050
Travel			
Executive Committee	179,500		179,500
Administrative Committee	166,000		166,000
Staff	60,000		60,000
Office & Insurance	284,500		284,500
Office Lease	205,000	30,000	235,000
Professional Services	179,500		179,500
USDA User Fee	225,000		225,000
Special Projects			
New Building	1,530,000	90,000	1,620,000
Miscellaneous	<u>2,700</u>		<u>2,700</u>
Total Administrative Expenses	4,686,250	120,000	4,806,250
Total Expenses	<u>24,743,750</u>	<u>3,318,000</u>	<u>28,061,750</u>

Revenue Over/(Under)

Expenses	<u>\$ (2,778,500)</u>	<u>(1,120,000)</u>	<u>(3,898,500)</u>
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Cash	\$ 2,244,635	3,791,704
Investments	8,653,703	7,963,013
USDA Designated	(500,000)	(500,000)
Board Designated	(1,500,000)	(1,500,000)
NFPT/NCP Designated	(616,000)	(616,000)
Cash & Investments Unrestricted	8,282,338	9,138,717
Revenue Over/(Under) Expenditures	<u>(2,778,500)</u>	<u>(3,898,500)</u>
Balance Unrestricted	\$ 5,503,838	5,240,217