

Potatoes USA FY24 Budget

	Original	Adjustment	Amendment #1
Revenue			
Assessment Revenue	\$ 15,700,000		15,700,000
Research Contributions	470,000		470,000
Interest Income	100,000	100,000	200,000
Meeting Contributions	50,000		50,000
FAS Funding	<u>5,980,000</u>	<u>1,000,000</u>	<u>6,980,000</u>
Total Revenue	<u>22,300,000</u>	<u>1,100,000</u>	<u>23,400,000</u>
Program Expenses			
Marketing	9,800,000		9,800,000
FAS Funding	5,980,000	1,000,000	6,980,000
Industry Outreach	626,000	(15,000)	611,000
Research and Analysis	2,050,000		2,050,000
Sponsorships	19,000		19,000
Annual Meeting	223,000		223,000
Summer & Winter Meetings	163,500		163,500
Special Projects			
Industry Outreach	-	520,000	520,000
International Marketing	-	100,000	100,000
Research and Analysis	-	100,000	100,000
Contingency Fund	<u>25,000</u>		<u>25,000</u>
Total Program Expenses	<u>18,886,500</u>	<u>1,705,000</u>	<u>20,591,500</u>
Administrative Expenses			
Salaries & Benefits	2,200,000		2,200,000
Travel			
Executive Committee	125,000		125,000
Administrative Committee	90,000		90,000
Staff	70,000		70,000
Office & Insurance	379,000		379,000
Office Lease	190,000		190,000
Professional Services	267,000		267,000
USDA User Fee	175,000		175,000
Special Project			
New Building	-	45,000	45,000
Website	30,000	5,000	35,000
Miscellaneous	<u>2,500</u>		<u>2,500</u>
Total Administrative Expenses	<u>3,528,500</u>	<u>50,000</u>	<u>3,578,500</u>
Total Expenses	<u>22,415,000</u>	<u>1,755,000</u>	<u>24,170,000</u>
Revenue Over/(Under) Expenses	<u>\$ (115,000)</u>	<u>(655,000)</u>	<u>(770,000)</u>
Cash & Investments	\$ 8,678,099		8,679,258
USDA Designated	(500,000)		(500,000)
Board Designated	(1,500,000)		(1,500,000)
NFPT/NCP Designated	(616,000)		(616,000)
Cash & Investments Undesignated	6,062,099		6,063,258
Revenue Over/(Under) Expenditures	<u>(115,000)</u>		<u>(770,000)</u>
Balance Undesignated	<u>\$ 5,947,099</u>		<u>5,293,258</u>