

Potatoes USA FY24 Budget

	Amendment #1	Adjustment	Amendment #2
Revenue			
Assessment Revenue	\$ 15,700,000	300,000	16,000,000
Research Contributions	470,000		470,000
Interest Income	200,000		200,000
Meeting Contributions	50,000		50,000
FAS Funding	<u>6,980,000</u>	<u>(611,100)</u>	<u>6,368,900</u>
Total Revenue	23,400,000	(311,100)	23,088,900
Program Expenses			
Marketing	9,800,000		9,800,000
FAS Funding	6,980,000	(611,100)	6,368,900
Industry Outreach	611,000		611,000
Research and Analysis	2,050,000		2,050,000
Sponsorships	19,000		19,000
Annual Meeting	223,000		223,000
Summer and Winter Meetings	163,500		163,500
Special Projects			
Domestic Marketing	-	63,000	63,000
Industry Outreach	520,000	75,000	595,000
International Marketing	100,000	(70,000)	30,000
Research and Analysis	100,000		100,000
Contingency Fund	<u>25,000</u>		<u>25,000</u>
Total Program Expenses	20,591,500	(543,100)	20,048,400
Administrative Expenses			
Salaries and 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 and Insurance	379,000		379,000
Office Lease	190,000		190,000
Professional Services	267,000	15,000	282,000
USDA User Fee	175,000		175,000
Special Project			
New Building	45,000		45,000
Website	35,000	5,000	40,000
Miscellaneous	<u>2,500</u>		<u>2,500</u>
Total Administrative Expenses	3,578,500	20,000	3,598,500
Total Expenses	<u>24,170,000</u>	<u>(523,100)</u>	<u>23,646,900</u>
Revenue Over/(Under) Expenses	<u>\$ (770,000)</u>	<u>212,000</u>	<u>(558,000)</u>
Cash & Investments	\$ 8,679,258		9,170,904
USDA Designated	(500,000)		(500,000)
Board Designated	(1,500,000)		(1,500,000)
NFPT/NCP Designated	(616,000)		(616,000)
Cash & Investments Undesignated	6,063,258		6,554,904
Revenue Over/(Under) Expenditures	<u>(770,000)</u>		<u>(558,000)</u>
Balance Undesignated	\$ 5,293,258		5,996,904