

WASHINGTON STATE BEEF COMMISSION
REVENUES AND EXPENSES - BUDGET TO ACTUAL COMPARISON

FOR THE YEAR ENDED JUNE 30, 2024

	<u>Budgeted Amounts</u>			Variance - Final
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	Favorable (Unfavorable)
Revenues:				
Checkoff assessment revenues collected	\$1,638,430	\$1,638,430	\$1,800,929	\$162,499
Less: - assessment revenues remitted to others:				
Beef Promotion and Research Board	(536,606)	(536,606)	(579,765)	(43,159)
State of origin	(27,000)	(27,000)	(39,939)	(12,939)
Net assessment revenues	<u>1,074,824</u>	<u>1,074,824</u>	<u>1,181,225</u>	<u>106,401</u>
Interest and other income	1,200	1,200	3,008	1,808
Total net revenues	<u>1,076,024</u>	<u>1,076,024</u>	<u>1,184,233</u>	<u>108,209</u>
Expenses:				
National program investments:				
Federation of State Beef Councils	20,500	20,500	20,529	(29)
	<u>20,500</u>	<u>20,500</u>	<u>20,529</u>	<u>(29)</u>
Program expenses:				
Promotion	567,646	567,646	578,493	(10,847)
Consumer information	74,225	74,225	57,381	16,844
Research	4,732	4,732	2,261	2,471
Industry information	113,999	113,999	68,366	45,633
Foreign marketing	36,582	36,582	35,110	1,472
Producer communications	82,143	82,143	92,501	(10,358)
Collection compliance	44,815	44,815	53,655	(8,840)
Total program expenses	<u>924,142</u>	<u>924,142</u>	<u>887,767</u>	<u>36,375</u>
Administration	188,083	188,083	222,311	(34,228)
Total expenses	<u>1,132,725</u>	<u>1,132,725</u>	<u>1,130,607</u>	<u>2,118</u>
Excess (deficiency) of revenues over expenses	<u>(\$56,701)</u>	<u>(\$56,701)</u>	<u>\$53,626</u>	<u>\$110,327</u>