

# Texas Beef Council

## BOARD OF DIRECTORS MEETING

NOVEMBER 2023



Strengthen demand for beef as the world's most  
preferred and trusted protein.

**TEXAS BEEF COUNCIL  
(TBC)  
Board of Directors Meeting**

**Austin, Texas  
Wednesday, November 15, 2023  
1:00 PM**

**AGENDA**

- 1. Call to Order and Establish Quorum**
- 2. Approval of Minutes**
- 3. Officer and Advisory Committee Reports**
  - A. Beef Resources Committee
  - B. Marketing Committee
  - C. Executive Vice President's Report
- 4. Action Items**
  - Executive Committee Report
    - A. Ratification of Executive Committee Action
  - Additional Action
    - B. Approve Operating Procedures
  - Audit and Budget Committee Report
    - C. Accept Financial Statements
- 5. Discussion Items Not Requiring Action**
  - A. Checkoff Litigation Update
  - B. USMEF Board Meeting Report
  - C. Next Board Meeting – February 14, 2024 (Virtual)
- 6. Other Business**
- 7. Adjourn**

# MINUTES

**TEXAS BEEF COUNCIL**  
**Board of Directors**  
**Meeting Report**

**Chairman's Name:** Pat McDowell

**Meeting Time/Date:** 9:30 AM, Wednesday, August 23, 2023

**Meeting Place:** Texas Beef Council, Austin, Texas

**Roll Call**

**Directors:**

Brandon Cutrer, Brandi Richards, Brian Malaer, Dan Gattis, Dane Elliott, Fred Schuetze, Gilly Riojas, Klazina de Boer, Leslie Kinsel, Mark Sustaire, Marsha Shoemaker, Pat McDowell, Pat Shields, Richard Winter, Shannon Treichel

**Guests:**

Patrick Dudley, Tracy Tomascik, Casey Matzke, Kevin Good, Craig Shackelford, Debbie Gill, Claudia Wright

**Staff:**

Adriana Mora, Amber Elwood, Cheyenne Pierce, Jason Bagley, Jennifer Matison, Jordan Manning, Kaleb McLaurin, Kathleen Pickett, Layla Mays, Michael Loeffler, Molly McAdams, Nancy Allender, Rachel Chou, Robert Hale, Victoria Heller

**Decisions Made**

Chairman called the meeting to order and established a quorum.

**Approved the changes to the meeting agenda**

Motion by Fred Schuetze    Second by Brandi Richards    Motion Passed

**Approved the minutes of the June 1, 2023, Board meeting**

Motion by Brian Malaer    Second by Fred Schuetze    Motion Passed

**Approved Action Item A – Ratification of Executive Committee Action**

Motion by Fred Schuetze    Second by Mark Sustaire    Motion Passed

**Approved Action Item B – Accept Financial Reports for June 2023**

Motion by Fred Schuetze    Second by Brian Malaer    Motion Passed

**Approved Action Item C – Approve FY24 Plan & Budget**

Motion by Fred Schuetze    Second by Richard Winter    Motion Passed

**Approved Action Item D – Elect Directors**

Motion by Pat Shields    Second by Fred Schuetze    Motion Passed

**Approved Action Item E – Elect At-Large Directors**

Motion by Mark Sustaire    Second by Brandi Richards    Motion Passed

**Approved Action Item F – Elect Officers and Executive Committee**

Motion by Dan Gattis    Second by Brandi Richards    Motion Passed

**Approved Action Item G – Approve FY24 Audit & Budget Committee**

Motion by Pat Shields      Second by Brandi Richards      Motion Passed

**Approved Action Item H – Nominate Directors to BPRCT**

Motion by Brian Malaer      Second by Fred Schuetze      Motion Passed

**Approved Action Item I – Approve Memorandum of Agreement with BPRCT for FY24**

Motion by Brandi Richards      Second by Fred Schuetze      Motion Passed

**Officer and Committee Reports*****Marketing Committee Report***

Brandi Richards reported that the Committee met on August 1, 2023. TBC Staff informed the Committee of the FY24 Marketing Plan, which highlighted the Ultimate Beef Loving Texan video series and provided updates on expanding existing programs. The Committee voted to approve the FY24 Marketing Plan and recommends approval by the Board.

***Beef Resources Committee Report***

Mark Sustaire reported that the Committee met on August 3, 2023. TBC Staff informed the Committee of the FY24 Marketing Plan, which included industry advocacy, producer communication plans, culinary education partnerships, and retail partnerships. The Committee also heard from USMEF representatives, Dan Halstrom and Scott Reynolds regarding a global update and TBC funded programs. The Committee voted to approve the FY24 Marketing Plan and recommends approval by the Board.

***Executive Vice President's Report***

Molly McAdams introduced TBC's new hire, Kaylee Greiner, Manager, Supply Chain Engagement. Amber Elwood and Kaleb McLaurin provided an update on new initiatives from the Industry Relations team.

***Executive Committee Report***

Pat McDowell reported that the Committee met on June 28, 2023, to review a proposal for a new accounting system. The Committee reviewed the impact the new accounting system will have on the budget and approved a \$51,419 increase in the capital outlay budget and a redirection of \$24,466 to the budget for office equipment and software.

The Committee met again on August 22, 2023 to discuss TBC's historical prioritization of the annual investment with the Federation of State Beef Councils, review Forms 990 and 990-T, and perform the annual evaluation of the Executive Vice President, Molly McAdams.

***Audit & Budget Committee Report***

Fred Schuetze reported that the Committee reviewed the proposed FY24 Plan and Budget noting that the balance in reserves gives us a long time to course correct, if needed, in future years. The Committee also reviewed the June 2023 financial statements noting that monthly revenue was higher than in June 2022 and June 2021. After this discussion, the Committee unanimously agreed to accept the June 2023 financial statements and the FY24 Plan and Budget as presented and recommends that the Board of Directors approve them.

### ***Nominating Committee Report***

Dan Gattis reported that the Committee met on August 10, 2023. The Nominating Committee recommends the Council approve Fred Schuetze as Council Chairman and Pat Shields as Council Vice Chairman. The Committee also recommends that the Executive Committee be comprised of Pat McDowell, Fred Schuetze, Pat Shields, Marsha Shoemaker, and Brian Malaer.

### **Discussion Items Not Requiring Action**

#### ***Texas Cattle Markets Presentation - Kevin Good, CattleFax***

Kevin Good with CattleFax reported on cattle market projections for Texas in the coming year. The report included predictions based on total cow inventory, weather cycles, imports and exports, and marketings.

#### ***Cattle Industry Summer Conference - Federation Director Reports***

The Directors that attended the Cattle Industry Summer Conference provided reports for the committees on which they serve.

### ***Litigation Update***

Molly McAdams provided an update on the litigation between R-CALF and USDA, noting that the case is still open.

### **Future Meeting Dates**

November 15, 2023 (November 14 - New Director Orientation)

February 14, 2024 (Virtual)

June 5, 2024

August 21, 2024

### **Adjourn**

Approve Motion to Adjourn

Motion by Fred Schuetze      Second by Brandi Richards      Motion Passed

Report Submitted by:

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Fred Schuetze

Date Submitted:      November 15, 2023

Distribution:      Board of Directors

# ACTION ITEMS





## **TBC ACTION ITEM: A**

### **Ratification of Executive Committee Actions**

**Action Item:**

**Ratify the actions taken by the Executive Committee as presented.**

**Background:**

The Executive Committee met to consider year-end budget redirections and amendments, and operating procedures.

**Rationale:**

Article VI, Section 1. Executive Committee of the TBC Bylaws state that the Executive Committee *“may act for and on behalf of the Board between meetings of the Board; provided that a report of any actions taken shall be reported at the next Board meeting for ratification.”*

Article VII, Miscellaneous, Section 4. Operating Procedures of the TBC Bylaws call for the preparation of operating procedures (in the form of a Board Policy Manual and an Employee Policy Manual) for review and approval at the first meeting of the Board in each fiscal year.

**Financial Impact:** N/A

**Staff Impact:** N/A

## **TEXAS BEEF COUNCIL**

### **Year-End Budget Status Report**

Texas Beef Council staff is requesting that the Board of Directors approve the redirection of budget balances from tactics and categories with unspent budget at year-end to tactics and categories with expenses in excess of budget. Direct program expenses and program implementation expenses for the year compared to the budget can be found in the schedules entitled Direct Program Expenses and Program Implementation Expenses. The redirections requested are detailed in the schedules entitled Direct Program Expense Budget Redirections and Program Implementation Expense Budget Redirections. The budget overages and proposed capital outlay additions are explained below. For Direct Program Expenses, tactics that are over budget are listed in one group, and tactics that are significantly under budget are in a separate group.

As you know, TBC conducts programs that are partially funded using TBC's resources and partially funded with resources provided by the BPRCT. Furthermore, the BPRCT must present its budget and any amendments to the Commissioner of the Texas Department of Agriculture (TDA) for approval. Since TDA requires expenses to be budgeted using different categories than those used by TBC, we have attempted to move funds within TDA's categories whenever possible in order to minimize the impact on BPRCT's budget. In addition, we have moved funds within a department to exhaust the available budget before redirecting funds from a different department.

#### **NATIONAL & STATE PROGRAM INVESTMENTS**

When the budget for FY23 was approved by the board, the board also approved a provision wherein we could participate in up to \$60,000 in promotional opportunities offered by the Federation that would require the redirection of budget funds from direct program expenses to national investments. The provision requires staff to notify the executive committee when we participate in one of these programs with redirection of funds at a later date. TBC participated in three of these programs to further extend promotions in Texas during FY23, which totaled \$38,500.

#### **DIRECT PROGRAM EXPENSES**

Actual direct program expenses for the year totaled 7,559,496, which equates to 92.65% of the \$8,159,000 budget being spent. Tactics with expenses in excess of the budget at year-end are as follows:

##### **Tactics That Are Over Budget**

**Tactic 4111 – Beef Loving Texans Store.** Actual expenses for this tactic exceeded the budget of \$1,000 by \$382 (138.20% of the budget spent). A minor budget overrun.

**Tactic 4112 – Branding & Promotions.** Actual expenses for this tactic exceeded the budget of \$223,000 by \$13,044 (105.85% of the budget spent). We prioritized the development of branding designs and concepts that enabled us to include our BLT branding in office modernization projects completed this year. This development cost was not included in the original budget for this tactic.

**Tactic 4121 – BLT Earned Media.** Actual expenses for this tactic exceeded the budget of \$219,000 by \$21,353 (109.75% of the budget spent). Recognizing that we would have unspent budget in other tactics, we secured additional cooking demo TV segments and extended efforts to pitch the Ultimate Beef Loving Texan program.

**Tactic 4126 – BLT Content.** Actual expenses for this tactic exceeded the budget of \$424,000 by \$62,980 (114.85% of the budget spent). This tactic is over budget partly because timing allowed us to produce all of the Ultimate Beef Loving Texan program content in FY23, resulting in lower overall production costs. In addition, we did not adequately plan for the amortization of the Beef Loving Texans website redesign cost that was capitalized last year.

**Tactic 4133 – Information Dissemination.** Actual expenses for this tactic exceeded the budget of \$120,000 by \$32,607 (127.17% of the budget spent). It is always difficult to predict how many people will find and use our free resource website. By mid-year, we had increased the budget by \$40,000 to accommodate surprisingly high demand but did not anticipate that demand to continue for the last half of the year. Demand for resource materials has steadily increased post-covid, and we have increased the budget for FY24.

**Tactic 5112 – Industry Advocacy.** Actual expenses for this tactic exceeded the budget of \$35,000 by \$4,672 (113.35% of the budget spent). Anticipating unspent funds in other tactics, we chose to pursue additional advocacy training opportunities that arose.

**Tactic 6111 – Producer Direct Communications.** Actual expenses for this tactic exceeded the budget of \$141,000 by \$3,795 (102.69% of the budget spent). We accepted invitations to deliver keynote presentations at the TSCRA and TCFA conventions this year and increased staff presence at these events. In addition, travel expenses were higher than normal as new staff attended additional producer events.

**Tactic 6115 – Industry Meetings & Planning.** Actual expenses for this tactic exceeded the budget of \$6,000 by \$211 (103.52% of the budget spent). A minor budget overrun.

**Tactic 6116 – Producer Earned Media.** Actual expenses for this tactic exceeded the budget of \$22,000 by \$392 (101.78% of the budget spent). A minor budget overrun.

**Tactic 6118 – Producer Strategy.** Actual expenses for this tactic exceeded the budget of \$76,000 by \$9,782 (112.87% of the budget spent). We initiated additional strategy and insights work regarding Texas producers in order to better understand and address their specific needs during the current and future years.

**Tactic 7113 – Industry Meetings & Planning.** Actual expenses for this tactic exceeded the budget of \$3,000 by \$1,656 (155.20% of the budget spent). This tactic is over budget due to higher-than-expected travel costs to the national meeting in San Diego and the cost to attend additional smaller planning meetings that were not included in the original budget for the year.

**Tactic 8112 – International Industry Meetings.** Actual expenses for this tactic exceeded the budget of \$4,500 by \$719 (115.98% of the budget spent). The travel costs for a board member to participate in meetings in Japan were included in this tactic. This trip was not included in the budget for the year.

### **Tactics That Are Significantly Under Budget**

**Tactic 3131 – Retail Engagement.** Actual expenses for this tactic were \$137,317 below the budget of \$211,000 (34.92% of the budget was spent). The turnover of key staff during the point in the year when promotions are developed and planned resulted in the execution of far fewer promotions than what was planned for the year.

**Tactic 3211 – Foodservice Education.** Actual expenses for this tactic were \$82,983 below the budget of \$373,000 (77.75% of the budget was spent). Expenses in this tactic are below budget partly because we only conducted one pasture-to-plate tour during the year when we budgeted for three. In addition, the cost of culinary school engagement activities did not cost as much this year as in years past.

**Tactic 4131 – BLT Brand Activation.** Actual expenses for this tactic were \$57,983 below the budget of \$610,500 (90.50% of the budget was spent). This tactic is under budget partly because we could not secure partners for some of the new brand activation programs planned, resulting in little activity occurring during the year. In addition, miscommunication about how materials used at State Fair are accounted for resulted in staff expecting materials to be expensed in September when they will not actually be expensed until the next fiscal year.

**Tactic 4222 – Health Professional Outreach.** Actual expenses for this tactic were \$123,175 below the budget of \$213,000 (42.17% of the budget was spent). The key employee responsible for executing programs in this tactic was out on parenting leave for several months and eventually resigned from her position with TBC. Her absence occurred at the busiest time of the year for outreach activities.

**Tactic 4224 – Medical Office Outreach.** Actual expenses for this tactic were \$146,936 below the budget of \$1,317,700 (88.92% of the budget was spent). The budget for this tactic anticipated the addition of new medical office outreach representatives at the beginning of the fiscal year. These representatives were not actually added until the latter part of the year. In addition, the budget was prepared prior to finalizing negotiations with the service that provides the representatives. The final negotiated cost to TBC was less than what was assumed when preparing the budget.

### **PROGRAM IMPLEMENTATION EXPENSES**

Overall, program implementation is \$ 289,905 under budget for FY23. Budget overages are discussed below. To address these overages, unspent budget in General Taxes is being redirected to the appropriate category as detailed in the attached schedule.

**Travel-Miscellaneous.** Actual expenses of this category exceeded the budget of \$1,900 by \$704 (137.05% of the budget spent). Much greater than normal parking costs and toll charges for TBC vehicles caused this category to exceed the budget. Toll charges are reallocated to the program area that utilized the vehicle.

**Perishables.** Actual expenses of this category exceeded the budget of \$10,500 by \$1,448 (113.79% of the budget spent). The addition of board dinners the night prior to board meetings and other in-office meetings caused this category to exceed the budget.

**Telephone.** Actual expenses of this category exceeded the budget of \$20,700 by \$2,227 (110.76% of the budget spent). During the year, we decided to include all telecommunications-related costs in the telephone category. Telephone now includes all video conferencing and related services, some of which had been classified elsewhere. In future years, this category will be called telecommunications.

**Expense Allocation.** Actual auto expense allocation for FY23 totaled \$69,654. The budget for the category was \$77,800, leaving an allocation that was less than the budget by \$8,146 (10.47% of the budget). The actual vehicle cost for the year that needed to be allocated was far less than originally budgeted due to lower vehicle maintenance and depreciation costs for the year.

**Small Dollar Amount Budget Overruns**

- Postage & Freight – Actual expenses \$3,777; over-budget \$477 (114.45% of the budget spent)
- Shipping Supplies – Actual expenses \$3,083; over-budget \$83 (102.77% of the budget spent)
- Office Expense – Actual expenses \$18,313; over-budget \$313 (101.74% of the budget spent)

**CAPITAL OUTLAY**

During the audit of last year's financial statements, we learned that the cost of designing or redesigning a website must now be capitalized and amortized over the website's useful life. The capital outlay budget for FY23, which was approved prior to the audit, did not include the cost of website design or redesign projects during FY23. The staff requests an increase of \$114,000 in the capital outlay budget for capitalized website design/redesign costs during FY23.

**TEXAS BEEF COUNCIL**  
**Direct Program Expenses**

Tactic/Description	FY23 Actual Expenses	FY23 Annual Budget	Budget Variance	Percent of Budget Spent
<b>NATIONAL &amp; STATE PROGRAM INVESTMENTS</b>				
Federation of State Beef Councils	\$ 1,438,500	\$1,400,000	\$ (38,500)	102.75%
US Meat Export Federation	1,600,000	1,600,000	-	100.00%
Texas CattleWomen	8,841	20,000	11,159	44.21%
	3,047,341	3,020,000	(27,341)	100.91%
<b>DIRECT PROGRAM EXPENSES</b>				
3111 Retail Education	15,171	25,000	9,829	60.68%
3112 Industry Meetings & Planning	2,846	6,000	3,154	47.43%
3131 Retail Engagement	73,683	211,000	137,317	34.92%
Retail - 3100	91,700	242,000	150,300	37.89%
3211 Foodservice Education	290,017	373,000	82,983	77.75%
3212 Industry Meetings & Planning	846	5,000	4,154	16.92%
3222 Foodservice Outreach/Promotion	24,018	45,000	20,982	53.37%
3232 BLC Community Development	2,503	17,500	14,997	14.30%
Foodservice - 3200	317,384	440,500	123,116	72.05%
4111 Beef Loving Texans Store	1,382	1,000	(382)	138.20%
4112 Branding & Promotions	236,044	223,000	(13,044)	105.85%
4113 BLT Paid Advertising	2,823,999	2,859,000	35,001	98.78%
4116 Industry Meetings & Planning	4,343	8,000	3,657	54.29%
4121 BLT Earned Media	240,353	219,000	(21,353)	109.75%
4126 BLT Content	486,980	424,000	(62,980)	114.85%
4128 AgriLife Extension Engagement	5,408	20,000	14,592	27.04%
4131 BLT Brand Activation	552,517	610,500	57,983	90.50%
4132 BLT Social Media	85,054	86,000	946	98.90%
4133 Information Dissemination	152,607	120,000	(32,607)	127.17%
Consumer Marketing - 4100	4,588,687	4,570,500	(18,187)	100.40%
4226 Industry Meetings & Planning	3,548	5,000	1,452	70.96%
4222 Health Professional Outreach	89,825	213,000	123,175	42.17%
4224 Medical Office Outreach	1,171,764	1,317,700	145,936	88.92%
4225 Nutrition Content	13,240	16,500	3,260	80.24%
4234 Consumer Nutrition Education	95,246	98,000	2,754	97.19%
Nutrition & Health - 4200	1,373,623	1,650,200	276,577	83.24%
5111 Crisis Communications	-	1,000	1,000	0.00%
5112 Industry Advocacy	39,672	35,000	(4,672)	113.35%
5113 Issues & Reputation Management	2,282	5,000	2,718	45.64%
5115 Production Content	71,430	90,000	18,570	79.37%
Issues & Reputation Mgmt - 5100	113,384	131,000	17,616	86.55%
6111 Producer Direct Communications	144,795	141,000	(3,795)	102.69%
6112 Producer Assets	82,822	83,000	178	99.79%
6113 Producer Influencer Communications	39,798	41,000	1,202	97.07%
6115 Industry Meetings & Planning	6,211	6,000	(211)	103.52%
6116 Producer Earned Media	22,392	22,000	(392)	101.78%
6117 Producer Paid Media	104,951	109,000	4,049	96.29%
6118 Producer Strategy	85,782	76,000	(9,782)	112.87%
Producer Communications - 6100	486,751	478,000	(8,751)	101.83%
7111 Beef Quality Assurance	55,949	96,800	40,851	57.80%
7112 AgriLife BQA Travel	5,541	10,000	4,459	55.41%
7113 Industry Meetings & Planning	4,656	3,000	(1,656)	155.20%
7131 Beef Quality & Safety Research	190	500	310	0.00%
Beef Quality/Safety - 7100	66,336	110,300	43,964	60.14%
8111 USMEF Programs	424,885	426,500	1,615	99.62%
8112 International Industry Meetings	5,219	4,500	(719)	115.98%
Export Mkt Development - 8100	430,104	431,000	896	99.79%
2311 Collection Activities	52,802	54,500	1,698	96.88%
2312 Compliance Activities	324	1,000	676	32.40%
2313 Field Staff Activities	37,493	48,000	10,507	78.11%
2314 Texas Checkoff Refunds	908	2,000	1,092	45.40%
Total Collections - 2300	91,527	105,500	13,973	86.76%
	7,559,496	8,159,000	599,504	92.65%
	10,606,837	11,179,000	572,163	94.88%

**TEXAS BEEF COUNCIL**  
**Direct Program Expense Budget Redirections**

Tactic/Description	FY23	FY23 Budget			Budget Variance	Percent of Budget Spent
	Actual Expenses	Current Budget	Proposed Redirections	Amended Budget		
NATIONAL & STATE PROGRAM INVESTMENTS						
Federation of State Beef Councils	\$ 1,438,500	\$ 1,400,000	\$ 38,500	\$ 1,438,500	\$ -	100.00%
US Meat Export Federation	1,600,000	1,600,000		1,600,000	-	100.00%
Texas CattleWomen	8,841	20,000		20,000	11,159	44.21%
	3,047,341	3,020,000	38,500	3,058,500	11,159	99.64%
DIRECT PROGRAM EXPENSES						
3111 Retail Education	15,171	25,000		25,000	9,829	60.68%
3112 Industry Meetings & Planning	2,846	6,000		6,000	3,154	47.43%
3131 Retail Engagement	73,683	211,000	(14,400)	196,600	122,917	37.48%
Retail - 3100	91,700	242,000	(14,400)	227,600	135,900	40.29%
3211 Foodservice Education	290,017	373,000		373,000	82,983	77.75%
3212 Industry Meetings & Planning	846	5,000		5,000	4,154	16.92%
3222 Foodservice Outreach/Promotion	24,018	45,000		45,000	20,982	53.37%
3232 BLC Community Development	2,503	17,500		17,500	14,997	14.30%
Foodservice - 3200	317,384	440,500	-	440,500	123,116	72.05%
4111 Beef Loving Texans Store	1,382	1,000	800	1,800	418	76.78%
4112 Branding & Promotions	236,044	223,000	13,200	236,200	156	99.93%
4113 BLT Paid Advertising	2,823,999	2,859,000	(34,800)	2,824,200	201	99.99%
4116 Industry Meetings & Planning	4,343	8,000	(2,600)	5,400	1,057	80.43%
4121 BLT Earned Media	240,353	219,000	21,500	240,500	147	99.94%
4126 BLT Content	486,980	424,000	63,300	487,300	320	99.93%
4128 AgriLife Extension Engagement	5,408	20,000	(14,000)	6,000	592	90.13%
4131 BLT Brand Activation	552,517	610,500	(57,600)	552,900	383	99.93%
4132 BLT Social Media	85,054	86,000		86,000	946	98.90%
4133 Information Dissemination	152,607	120,000	32,800	152,800	193	99.87%
Consumer Marketing - 4100	4,588,687	4,570,500	22,600	4,593,100	4,413	99.90%
4226 Industry Meetings & Planning	3,548	5,000		5,000	1,452	70.96%
4222 Health Professional Outreach	89,825	213,000		213,000	123,175	42.17%
4224 Medical Office Outreach	1,171,764	1,317,700	(44,000)	1,273,700	101,936	92.00%
4225 Nutrition Content	13,240	16,500		16,500	3,260	80.24%
4234 Consumer Nutrition Education	95,246	98,000		98,000	2,754	97.19%
Nutrition & Health - 4200	1,373,623	1,650,200	(44,000)	1,606,200	232,577	85.52%
5111 Crisis Communications	-	1,000	(1,000)	-	-	0.00%
5112 Industry Advocacy	39,672	35,000	4,800	39,800	128	99.68%
5113 Issues & Reputation Management	2,282	5,000	(2,500)	2,500	218	91.28%
5115 Production Content	71,430	90,000	(18,300)	71,700	270	99.62%
Issues & Reputation Mgmt - 5100	113,384	131,000	(17,000)	114,000	616	99.46%
6111 Producer Direct Communications	144,795	141,000	3,800	144,800	5	100.00%
6112 Producer Assets	82,822	83,000		83,000	178	99.79%
6113 Producer Influencer Communications	39,798	41,000	(1,000)	40,000	202	99.50%
6115 Industry Meetings & Planning	6,211	6,000	300	6,300	89	98.59%
6116 Producer Earned Media	22,392	22,000	500	22,500	108	99.52%
6117 Producer Paid Media	104,951	109,000		109,000	4,049	96.29%
6118 Producer Strategy	85,782	76,000	9,900	85,900	118	99.86%
Producer Communications - 6100	486,751	478,000	13,500	491,500	4,749	99.03%
7111 Beef Quality Assurance	55,949	96,800	(1,800)	95,000	39,051	58.89%
7112 AgriLife BQA Travel	5,541	10,000		10,000	4,459	55.41%
7113 Industry Meetings & Planning	4,656	3,000	1,800	4,800	144	97.00%
7131 Beef Quality & Safety Research	190	500		500	310	38.00%
Beef Quality/Safety - 7100	66,336	110,300	-	110,300	43,964	60.14%
8111 USMEF Programs	424,885	426,500		426,500	1,615	99.62%
8112 International Industry Meetings	5,219	4,500	800	5,300	81	98.47%
Export Mkt Development - 8100	430,104	431,000	800	431,800	1,696	99.61%
2311 Collection Activities	52,802	54,500		54,500	1,698	96.88%
2312 Compliance Activities	324	1,000		1,000	676	32.40%
2313 Field Staff Activities	37,493	48,000		48,000	10,507	78.11%
2314 Texas Checkoff Refunds	908	2,000		2,000	1,092	45.40%
Total Collections - 2300	91,527	105,500	-	105,500	13,973	86.76%
	7,559,496	8,159,000	(38,500)	8,120,500	561,004	93.09%
	10,606,837	11,179,000	-	11,179,000	572,163	94.88%



**TEXAS BEEF COUNCIL**  
**Program Implementation Expenses**

Description	FY23 Actual Expenses	FY23 Annual Budget	Budget Variance	Percent Spent
Salaries	2,188,511	2,307,100	118,589	94.86%
Payroll Taxes	161,087	172,200	11,113	93.55%
Workers' Compensation	2,918	3,900	982	74.82%
Employee Insurance	362,351	376,500	14,149	96.24%
Retirement	101,299	114,600	13,301	88.39%
Dues & Subscriptions	5,014	6,500	1,486	77.14%
Seminars & Conventions	4,646	6,500	1,854	71.48%
Travel - Lodging	10,489	15,000	4,511	69.93%
Travel - Air Fare	5,752	7,500	1,748	76.69%
Travel - Auto	17,998	30,000	12,002	59.99%
Meals	9,747	12,000	2,253	81.23%
Travel Miscellaneous	2,604	1,900	(704)	137.05%
Federation Director Travel	13,714	33,000	19,286	41.56%
Contract Services	1,545	5,500	3,955	28.09%
Decorations	48	500	452	9.60%
Equipment Rental	-	500	500	0.00%
Facility or Booth Rental	-	500	500	0.00%
Perishables	11,948	10,500	(1,448)	113.79%
Photography/Slides/Video	86	500	414	17.20%
Postage & Freight	3,777	3,300	(477)	114.45%
Printing & Printed Materials	3,587	8,500	4,913	42.20%
Shipping Supplies	3,083	3,000	(83)	102.77%
Supplies	1,991	3,000	1,009	66.37%
Utilities	20,852	27,500	6,648	75.83%
Building Maintenance	54,178	67,000	12,822	80.86%
Telephone	22,927	20,700	(2,227)	110.76%
Depreciation	90,612	112,000	21,388	80.90%
General Insurance	44,259	48,200	3,941	91.82%
General Taxes	83,544	111,000	27,456	75.26%
Office Equipment Rental	10,841	11,200	359	96.79%
Office Equip & Software	40,429	41,100	671	98.37%
Vehicle Repair & Maint.	9,151	13,500	4,349	67.79%
Office Expense	18,313	18,000	(313)	101.74%
Kitchen Supplies	1,222	1,500	278	81.47%
Professional Services	113,650	125,600	11,950	90.49%
USDA Oversight	14,576	15,000	424	97.17%
Expense Allocation	(69,654)	(77,800)	(8,146)	89.53%
	3,367,095	3,657,000	289,905	92.07%



**TEXAS BEEF COUNCIL**  
**Program Implementation Expense Budget Redirections**

Description	FY23	FY23 Budget			Budget Variance	Percent of Budget Spent
	Actual Expenses	Current Budget	Proposed Redirections	Amended Budget		
Salaries	2,188,511	2,307,100		2,307,100	118,589	94.86%
Payroll Taxes	161,087	172,200		172,200	11,113	93.55%
Workers' Compensation	2,918	3,900		3,900	982	74.82%
Employee Insurance	362,351	376,500		376,500	14,149	96.24%
Retirement	101,299	114,600		114,600	13,301	88.39%
Dues & Subscriptions	5,014	6,500		6,500	1,486	77.14%
Seminars & Conventions	4,646	6,500		6,500	1,854	71.48%
Travel - Lodging	10,489	15,000		15,000	4,511	69.93%
Travel - Air Fare	5,752	7,500		7,500	1,748	76.69%
Travel - Auto	17,998	30,000		30,000	12,002	59.99%
Meals	9,747	12,000		12,000	2,253	81.23%
Travel Miscellaneous	2,604	1,900	900	2,800	196	93.00%
Federation Director Travel	13,714	33,000		33,000	19,286	41.56%
Contract Services	1,545	5,500		5,500	3,955	28.09%
Decorations	48	500		500	452	9.60%
Equipment Rental	-	500		500	500	0.00%
Facility or Booth Rental	-	500		500	500	0.00%
Perishables	11,948	10,500	1,600	12,100	152	98.74%
Photography/Slides/Video	86	500		500	414	17.20%
Postage & Freight	3,777	3,300	600	3,900	123	96.85%
Printing & Printed Materials	3,587	8,500		8,500	4,913	42.20%
Shipping Supplies	3,083	3,000	200	3,200	117	96.34%
Supplies	1,991	3,000		3,000	1,009	66.37%
Utilities	20,852	27,500		27,500	6,648	75.83%
Building Maintenance	54,178	67,000		67,000	12,822	80.86%
Telephone	22,927	20,700	2,400	23,100	173	99.25%
Depreciation	90,612	112,000		112,000	21,388	80.90%
General Insurance	44,259	48,200		48,200	3,941	91.82%
General Taxes	83,544	111,000	(14,500)	96,500	12,956	86.57%
Office Equipment Rental	10,841	11,200		11,200	359	96.79%
Office Equip & Software	40,429	41,100		41,100	671	98.37%
Vehicle Repair & Maint.	9,151	13,500		13,500	4,349	67.79%
Office Expense	18,313	18,000	500	18,500	187	98.99%
Kitchen Supplies	1,222	1,500		1,500	278	81.47%
Professional Services	113,650	125,600		125,600	11,950	90.49%
USDA Oversight	14,576	15,000		15,000	424	97.17%
Expense Allocation	(69,654)	(77,800)	8,300	(69,500)	154	100.22%
	3,367,095	3,657,000	-	3,657,000	289,905	92.07%

## **TBC ACTION ITEM: B**

### **Approval of Operating Procedures**

**Action Item:**

**Approval of the TBC Operating Procedures.**

**Background:**

The TBC Operating Procedures, including the Employee Policies and Practices, are due for review and approval annually at the first meeting of the Board in each fiscal year. These include persons authorized to sign checks and contracts, insurance carried by TBC, contracts or outstanding obligations, and past policies that bind or impact the Board.

**Rationale:**

The TBC Bylaws, *Article VII, Miscellaneous, Section 4. Operating Procedures*, call for review and approval of TBC's operating procedures at the first meeting of the Board in each fiscal year.

**Financial Impact:**

No change from current procedures.

**Staff Impact:**

No significant change from current procedures.

# TEXAS BEEF COUNCIL

## Persons Authorized to Sign Contracts and Commit Funds

Texas Beef Council staff members are authorized to commit TBC to pay for goods and services obtained from a third party, subject to contract guidelines, in accordance with the TBC budget and the schedule below.

Maximum Amount the Individual is Authorized to Commit	Employees in each position as of November 15, 2023
Coodinator - Up to \$1,000	Cheyenne Pierce
Manager - Up to \$5,000	Adriana Mora Amber Elwood Amy Foster Robert Hale Jordan Manning Kaylee Greiner Layla Mays Jerry McPherson Kathleen Pickett
Senior Manager - Up to \$15,000	Victoria Heller Kaleb McLaurin
Director - Up to \$30,000	Nancy Allender Rachel Chou
Vice President - Up to \$50,000	Jason Bagley Jennifer Matison Michael Loeffler
Executive Vice President - No limit, except budget	Molly McAdams

**All contracts require two signatures. One signer must be a vice-president.**

## Persons Authorized to Sign Checks

Bank/Account	Number of Signatures Required	Authorized Signers on All Accounts
Frost National Bank		
Operating Account	2	Molly McAdams
Disbursements	2	Jason Bagley
Money Market Account	2	Michael Loeffler Jennifer Matison

## TEXAS BEEF COUNCIL

### Insurance Coverages (As of September 30, 2023)

Policy/Property Covered	Total Insurance	Deductible	Coinsurance Applicable	Annual Premium
<b>TRAVELERS</b> Commercial Package: Property Building, including storage buildings Contents (including electronic equipment and valuable papers) General Liability Employee Dishonesty (including ERISA retirement plan bonding) Commercial Umbrella	   \$ 2,744,527 728,596  2,000,000 500,000  5,000,000	   \$ 2,500 2,500   1,000  5,000	   90% 90%     	          \$ 16,313
Business Auto	1,000,000 liab	1,000		18,118
Workers Compensation	1,000,000			3,012
<b>ACE USA</b> Foreign Liability: General Liability Auto	  1,000,000 1,000,000			  2,500
<b>PHILADELPHIA INDEMNITY INSURANCE COMPANY</b> Director and Officer/EPL	3,000,000	5,000		9,898

## TEXAS BEEF COUNCIL

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### Contracts or Outstanding Obligations

(As of September 30, 2023)

Contract/Obligation	Remaining Term	Monthly Payment
Leases (including maintenance): Photocopier	2	841.84

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### Past Policies that Bind or Impact the Current Board

(As of September 30, 2023)

None

## **TBC ACTION ITEM: C**

### **Accept Financial Statements**

**Action Item:**

**Accept the financial statements for September 2023 as presented by the Audit & Budget Committee.**

**Background:**

The September financial statements are presented using the modified cash basis of accounting for revenue and the accrual basis of accounting for expenses. The financial reports present direct program and implementation expenses for the current fiscal year.

**Rationale:**

Directors must routinely review, understand, and approve the financial reports of TBC.

**Financial Impact:**

None

**Staff Impact:**

Approximately 45 hours to prepare the year-end financial statements and management reports.



**To: Board of Directors**

**From: Michael Loeffler**

**Re: September 2023 Financial Statements**

The TBC financial statements and related schedules for the year ended September 30, 2023, are included in this packet. The expenses reflected in the September financial statements are now on the accrual basis rather than the modified cash basis that TBC uses for internal financial reporting throughout the year. All known liabilities, including payables for national investments, payroll, unused vacation, and property taxes, are accrued in the September financial statements in order to provide a more accurate comparison of actual expenses to the annual budget. Receivables for Checkoff revenue are not accrued in these financial statements. They will, however, be accrued in the audited financial statements prepared at the end of November.

The financial statements and schedules included in this packet reflect a revised budget, which includes year-end budget amendments and redirections. The Executive Committee will meet later in November to consider these budget amendments and redirection requests.

#### **Statement of Financial Position**

You will note that the receivable from BPRCT is much larger than normal at the end of September for every year presented because the balance reflects BPRCT's share of expenses paid during September plus BPRCT's share of expenses accrued at year end. The balance in Trade Accounts Payable at 9/30/22 was unusually high due to payables at year end for BBQuest production and promotion.

Unrestricted Net Assets as reflected in these financial statements are roughly \$3.15 million at 9/30/23. Keep in mind, that this balance will likely increase by around \$500,000 once revenues are converted to full accrual.

#### **Statement of Activities**

You will note that BPRCT's share of program cost totaled \$8,984,705 in FY23. For purposes of internal financial statements, TBC records this amount as contract revenue, which is equal to the actual costs allocated to BPRCT. In the audited financial statements, the reimbursement from BPRCT will not be reflected as revenue. It will be directly offset against the expense so that BPRCT's share of expenses does not appear in TBC's financials.

#### **Statement of Activities - Comparative**

- Checkoff revenues for September 2023 are roughly \$63,400 less than Checkoff revenues in September 2022 and \$5,700 greater than Checkoff revenues in September 2021.
- Year-to-date Checkoff revenues for FY23 are now \$333,000 and \$17,000 less than year-to-date revenues for FY22 and FY21, respectively.

Expenses in FY23 are roughly \$617,000 less than expenses in FY22, which somewhat corresponds with the \$907,000 reduction in the FY23 expense budget approved in November of 2022.

**Actual vs Budget**

You will note that we concluded the year with an increase in cash basis net assets of \$372,789 compared to a budgeted decrease in net assets of \$220,300, a difference of \$593,089. Actual cash basis Checkoff revenues were \$239,065 greater than the amount budgeted for the year. It will be interesting to see what accrual basis Checkoff revenues are once those amounts are determined. BPRCT Contract Revenues were \$728,995 less than the amount budgeted because expenses were below the amount budgeted. In total, cash basis revenues were \$268,981 less than the amount budgeted for the year, while actual expenses were \$862,070 less than the budgeted amount.

**Monthly Collection Summary**

Checkoff revenues for September 2023 are \$42,598 greater than the amount budgeted for the month. Year to date Checkoff revenues are \$339,065 or 6.9% greater than the amount budgeted for the year.



**TEXAS BEEF COUNCIL**  
**Statements of Financial Position**  
**(Modified Cash Basis)**

	<u>9/30/23</u>	<u>9/30/22</u>	<u>9/30/21</u>
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and Cash Equivalents	\$ 781,615	\$ 1,202,554	\$ 2,558,522
Investments	2,116,190	1,863,159	-
Accounts Receivable			
Beef Promotion & Research Council of Texas	1,412,339	2,029,882	1,359,098
Other	29,060	3,527	6,592
Prepaid Expenses	200,240	151,580	73,744
Inventory	454,400	385,228	390,755
<b>Total Current Assets</b>	<b>4,993,844</b>	<b>5,635,930</b>	<b>4,388,711</b>
<b>Fixed Assets</b>			
Furniture & Fixtures	211,941	196,044	186,980
Equipment & Supplies	391,294	362,905	289,701
Automobiles	422,030	431,800	431,800
Website Development	520,740	-	-
Building, Land, & Improvements	2,059,883	2,023,122	2,009,694
	<u>3,605,888</u>	<u>3,013,871</u>	<u>2,918,175</u>
Less Accumulated Depreciation	(2,308,130)	(2,177,928)	(2,103,730)
	<u>1,297,758</u>	<u>835,943</u>	<u>814,445</u>
	<u><u>\$ 6,291,602</u></u>	<u><u>\$ 6,471,873</u></u>	<u><u>\$ 5,203,156</u></u>
<b>LIABILITIES &amp; NET ASSETS</b>			
<b>Current Liabilities</b>			
Accounts Payable			
Trade	\$ 876,207	\$ 1,254,288	\$ 885,241
Beef Promotion & Research Council of Texas	951,189	1,067,644	927,198
Other States	82,782	85,914	112,743
Cattlemen's Beef Board	472,358	546,005	477,854
National Program Investments	750,000	750,000	769,000
Deferred Revenue	5,402	11,146	8,673
<b>Total Current Liabilities</b>	<b>3,137,938</b>	<b>3,714,997</b>	<b>3,180,709</b>
<b>Net Assets</b>			
Unrestricted net assets	<u>3,153,664</u>	<u>2,756,876</u>	<u>2,022,447</u>
	<u><u>\$ 6,291,602</u></u>	<u><u>\$ 6,471,873</u></u>	<u><u>\$ 5,203,156</u></u>

**TEXAS BEEF COUNCIL**  
**Statements of Activities**  
**(Modified Cash Basis)**

	One Month Period Ended September 2023			Year-to-Date Through September 2023		
	TBC Funded	BPRCT Funded	Total	TBC Funded	BPRCT Funded	Total
<b>REVENUES</b>						
<b>Checkoff Revenues</b>						
Texas Checkoff Revenues	\$ 421,825	\$ -	\$ 421,825	\$ 4,436,493	\$ -	\$ 4,436,493
Out-of-State Checkoff Revenues	54,782	-	54,782	797,711	-	797,711
Late Fee Income	340	-	340	4,861	-	4,861
	476,947	-	476,947	5,239,065	-	5,239,065
<b>BPRCT Contract Revenues</b>						
BPRCT Contract Revenues	-	1,412,339	1,412,339	-	8,984,705	8,984,705
<b>Other Revenues</b>						
Interest Revenues	12,715	-	12,715	135,516	-	135,516
Other Revenues	-	-	-	5,150	-	5,150
	12,715	-	12,715	140,666	-	140,666
<b>BLT Store</b>						
Sales, Net of Discounts	6,584	-	6,584	39,293	-	39,293
Cost of Goods Sold & Direct Expense	(3,755)	-	(3,755)	(57,010)	-	(57,010)
	2,829	-	2,829	(17,717)	-	(17,717)
	492,491	1,412,339	1,904,830	5,362,014	8,984,705	14,346,719
<b>EXPENSES</b>						
<b>National &amp; State Program Investments</b>						
Federation of State Beef Councils	353,500	-	353,500	1,438,500	-	1,438,500
U.S. Meat Export Federation	400,000	-	400,000	1,600,000	-	1,600,000
Texas CattleWomen	7,963	-	7,963	8,841	-	8,841
	761,463	-	761,463	3,047,341	-	3,047,341
<b>Marketing</b>						
Consumer Marketing	115,624	735,988	851,612	743,368	4,737,596	5,480,964
Nutrition & Health	5,906	41,016	46,922	215,871	1,429,209	1,645,080
	121,530	777,004	898,534	959,239	6,166,805	7,126,044
<b>Beef Resources</b>						
Channel Marketing						
Retail	2,720	17,781	20,501	24,533	161,191	185,724
Foodservice	5,318	35,047	40,365	75,378	495,949	571,327
Issues & Reputation Management	6,668	42,139	48,807	32,065	204,624	236,689
Producer Communications	15,058	98,798	113,856	112,108	737,906	850,014
Beef Quality & Beef Safety	5,068	35,745	40,813	24,747	185,383	210,130
Export Market Development	49,333	320,682	370,015	72,453	378,809	451,262
	84,165	550,192	634,357	341,284	2,163,862	2,505,146
<b>Collections &amp; Compliance</b>						
Collection & Compliance Activities	18,271	28,806	47,077	159,155	213,639	372,794
<b>Administration</b>						
Administration	58,244	56,337	114,581	482,206	440,399	922,605
	1,043,673	1,412,339	2,456,012	4,989,225	8,984,705	13,973,930
<b>TOTAL INCREASE IN NET ASSETS</b>	<b>\$ (551,182)</b>	<b>\$ -</b>	<b>\$ (551,182)</b>	<b>\$ 372,789</b>	<b>\$ -</b>	<b>\$ 372,789</b>

**TEXAS BEEF COUNCIL**  
**Statements of Activities – Comparative**  
**(Modified Cash Basis)**

	One Month Period Ended			Year-to-Date Through		
	9/30/23	9/30/22	9/30/21	9/30/23	9/30/22	9/30/21
<b>REVENUES</b>						
<b>Checkoff Revenues</b>						
Texas Checkoff Revenues	\$ 421,825	\$ 476,468	\$ 407,560	\$ 4,436,493	\$ 4,808,600	\$ 4,522,040
Out-of-State Checkoff Revenues	54,782	63,201	63,354	797,711	752,164	728,577
Late Fee Income	340	758	382	4,861	11,554	5,953
	<u>476,947</u>	<u>540,427</u>	<u>471,296</u>	<u>5,239,065</u>	<u>5,572,318</u>	<u>5,256,570</u>
<b>BPRCT Contract Revenues</b>						
BPRCT Contract Revenues	1,412,339	2,029,882	1,359,098	8,984,705	9,753,840	7,902,427
<b>Other Revenues</b>						
Interest Revenues	12,715	5,873	30	135,516	17,603	379
Other Revenues	-	52	(1,062)	5,150	(311)	(1,062)
	<u>12,715</u>	<u>5,925</u>	<u>(1,032)</u>	<u>140,666</u>	<u>17,292</u>	<u>(683)</u>
<b>BLT Store</b>						
Sales, Net of Discounts	6,584	6,252	11,049	39,293	30,416	29,688
Cost of Sales and Direct Expenses	(3,755)	(10,953)	(11,120)	(57,010)	(44,323)	(46,179)
	<u>2,829</u>	<u>(4,701)</u>	<u>(71)</u>	<u>(17,717)</u>	<u>(13,907)</u>	<u>(16,491)</u>
	<u>1,904,830</u>	<u>2,571,533</u>	<u>1,829,291</u>	<u>14,346,719</u>	<u>15,329,543</u>	<u>13,141,823</u>
<b>EXPENSES</b>						
<b>National &amp; State Program Investments</b>						
Federation of State Beef Councils	353,500	350,000	370,000	1,438,500	1,400,000	1,420,000
U.S. Meat Export Federation	400,000	400,000	399,000	1,600,000	1,600,000	1,596,000
Texas CattleWomen	7,963	5,661	4,512	8,841	7,517	5,012
	<u>761,463</u>	<u>755,661</u>	<u>773,512</u>	<u>3,047,341</u>	<u>3,007,517</u>	<u>3,021,012</u>
<b>Marketing</b>						
Consumer Marketing	717,857	1,239,061	681,888	4,588,687	5,025,148	3,569,446
Nutrition & Health	22,931	51,715	129,794	1,373,623	1,177,728	1,236,348
Program Implementation	157,746	223,423	174,766	1,163,734	1,248,951	1,107,013
	<u>898,534</u>	<u>1,514,199</u>	<u>986,448</u>	<u>7,126,044</u>	<u>7,451,827</u>	<u>5,912,807</u>
<b>Beef Resources</b>						
Channel Marketing						
Retail	5,182	59,289	71,642	91,700	141,357	175,050
Foodservice	26,062	35,471	23,388	317,384	433,182	346,760
Issues & Reputation Management	37,130	(1,421)	16,767	113,384	101,804	95,913
Producer Communications	48,376	66,763	38,736	486,751	670,855	507,109
Beef Quality & Beef Safety	25,968	32,339	17,627	66,336	116,902	45,731
Export Market Development	368,444	297,335	194,934	430,104	524,511	484,584
Program Implementation	123,195	189,737	115,230	999,487	1,013,255	881,077
	<u>634,357</u>	<u>679,513</u>	<u>478,324</u>	<u>2,505,146</u>	<u>3,001,866</u>	<u>2,536,224</u>
<b>Collections &amp; Compliance</b>						
Collection & Compliance Activities	12,345	(10,290)	9,581	91,527	51,370	45,884
Program Implementation	34,732	38,821	26,670	281,267	224,791	203,014
	<u>47,077</u>	<u>28,531</u>	<u>36,251</u>	<u>372,794</u>	<u>276,161</u>	<u>248,898</u>
<b>Administration</b>						
Administration	114,581	117,714	114,168	922,605	853,596	888,825
	<u>2,456,012</u>	<u>3,095,618</u>	<u>2,388,703</u>	<u>13,973,930</u>	<u>14,590,967</u>	<u>12,607,766</u>
<b>TOTAL INCREASE IN NET ASSETS</b>	<u>\$ (551,182)</u>	<u>\$ (524,085)</u>	<u>\$ (559,412)</u>	<u>\$ 372,789</u>	<u>\$ 738,576</u>	<u>\$ 534,057</u>

**TEXAS BEEF COUNCIL**  
**Statement of Activities – Actual vs Budget**  
**(Modified Cash Basis)**

	<b>% Rev</b>	<b>Year-to-Date 9/30/23</b>	<b>Annual Budget</b>	<b>% Budget</b>
<i>Percent of year expired</i>				<i>100.00%</i>
<b>REVENUES</b>				
<b>Checkoff Revenues</b>				
Texas Checkoff Revenues	30.92%	\$ 4,436,493	\$ 4,160,567	106.63%
Out-of-State Checkoff Revenues	5.56%	797,711	739,433	107.88%
Late Fee Income	0.03%	4,861	-	0.00%
	36.52%	5,239,065	4,900,000	106.92%
<b>BPRCT Contract Revenues</b>				
BPRCT Contract Revenues	62.63%	8,984,705	9,713,700	92.50%
<b>Other Revenues</b>				
Interest Revenues	0.94%	135,516	20,000	677.58%
Other Revenues	0.04%	5,150	2,000	0.00%
	0.98%	140,666	22,000	639.39%
<b>BLT Store</b>				
Sales, Net of Discounts	0.27%	39,293	-	0.00%
Cost of Goods Sold & Direct Expense	-0.40%	(57,010)	-	0.00%
	-0.12%	(17,717)	(20,000)	0.00%
	100.00%	14,346,719	14,615,700	98.16%
<b>EXPENSES</b>				
<b>National &amp; State Program Investments</b>				
Federation of State Beef Councils	10.03%	1,438,500	1,438,500	100.00%
U.S. Meat Export Federation	11.15%	1,600,000	1,600,000	100.00%
Texas CattleWomen	0.06%	8,841	20,000	44.21%
	21.24%	3,047,341	3,058,500	99.64%
<b>Direct Program Expenses</b>				
Marketing				
Consumer Marketing	31.98%	4,588,687	4,593,100	99.90%
Nutrition & Health	9.57%	1,373,623	1,606,200	85.52%
	41.56%	5,962,310	6,199,300	96.18%
Beef Resources				
Channel Marketing				
Retail	0.64%	91,700	227,600	40.29%
Foodservice	2.21%	317,384	440,500	72.05%
Issues & Reputation Management	0.79%	113,384	114,000	99.46%
Producer Communications	3.39%	486,751	491,500	99.03%
Beef Quality & Beef Safety	0.46%	66,336	110,300	60.14%
Export Market Development	3.00%	430,104	431,800	99.61%
	10.49%	1,505,659	1,815,700	82.92%
Collection & Compliance Activities	0.64%	91,527	105,500	86.76%
	52.69%	7,559,496	8,120,500	93.09%
<b>Program Implementation</b>	23.47%	3,367,093	3,657,000	92.07%
	97.40%	13,973,930	14,836,000	94.19%
<b>TOTAL INCREASE IN NET ASSETS</b>	<b>2.60%</b>	<b>\$ 372,789</b>	<b>\$ (220,300)</b>	<b>-169.22%</b>

**TEXAS BEEF COUNCIL**  
**Statements of Cash Flows**  
**(Modified Cash Basis)**

	One month period ended			Year-to-date through		
	9/30/23	9/30/22	9/30/21	9/30/23	9/30/22	9/30/21
<b>OPERATING ACTIVITY CASH FLOWS:</b>						
Excess (deficiency) of revenue over expenses	\$ (551,182)	\$ (524,085)	\$ (559,413)	\$ 372,789	738,576	\$ 534,057
Adjustments to reconcile excess (deficiency) of revenue over expenses to net cash provided by operating activities:						
Depreciation and amortization	16,194	1,778	7,488	169,394	88,935	88,688
Accretion of discount on investment securities	-	-	-	-	-	-
Gain from disposal of assets	-	(52)	1,062	(5,150)	311	1,062
Decrease (increase) in:						
Investment interest receivable	(8,344)	(2,386)	-	(70,580)	(8,796)	79
BPRCT Receivable	(758,795)	(1,021,121)	(633,385)	438,896	(648,681)	355,870
Other Receivables	53,245	318	(2,477)	(25,533)	3,065	8,290
Prepaid expenses	(110,331)	(86,618)	(17,060)	(48,659)	(77,836)	42,772
Inventory	(78,500)	(51,038)	(6,626)	(69,172)	5,529	21,333
Increase (decrease) in:						
Accounts payable and accrued expenses	671,297	1,113,585	755,428	(472,486)	342,796	(336,423)
Payable to BPRCT	168,637	138,104	154,100	(116,455)	140,446	(37,763)
Payable to other states	28,953	13,929	48,501	(3,132)	(26,829)	36,652
Payable to Cattlemen's Beef Board	71,146	33,237	48,388	(73,647)	68,151	(11,632)
Payable to Federation of State Beef Councils	750,000	750,000	769,000	-	(19,000)	(181,000)
Deferred Revenue	(4,590)	5,578	6,558	(5,744)	2,473	(1,613)
Cash provided (used) by operating activities	247,730	371,229	571,564	90,521	609,140	520,372
<b>INVESTING ACTIVITY CASH FLOWS:</b>						
Purchases of investments	-	(248,142)	-	(3,556,451)	(2,604,363)	-
Proceeds from maturity of investments	-	-	-	3,374,000	750,000	249,000
Proceeds from disposal of assets	-	-	-	6,150	3,000	-
Purchases of property and equipment	(50,788)	(6,427)	(56,016)	(335,159)	(113,744)	(103,251)
Cash provided (used) by investing activities	(50,788)	(254,569)	(56,016)	(511,460)	(1,965,107)	145,749
<b>INCREASE (DECREASE) IN CASH</b>	196,942	116,660	515,548	(420,939)	(1,355,967)	666,121
<b>CASH AND CASH EQUIVALENTS:</b>						
Beginning of period	584,673	1,085,894	2,042,974	1,202,554	2,558,521	1,892,401
End of period	\$ 781,615	\$ 1,202,554	\$ 2,558,522	\$ 781,615	\$ 1,202,554	\$ 2,558,522

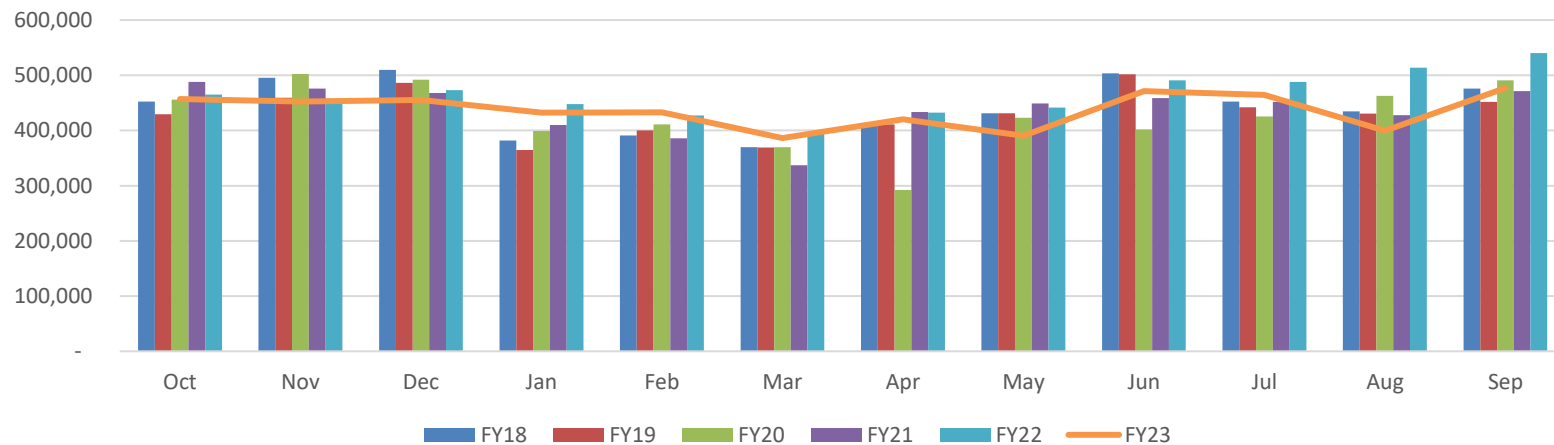
# TEXAS BEEF COUNCIL

## Monthly Federal Checkoff Summary by Producer Type

### (Modified Cash Basis)

Item Description	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	FY23 Total	Pct.
Dealers	55,600	50,194	46,044	50,474	68,713	42,934	64,028	55,053	114,329	49,489	56,178	63,033	716,069	6.8%
Feedyards	52,344	55,150	50,306	56,765	44,589	48,710	56,520	39,634	53,170	49,921	44,559	48,526	600,194	5.7%
Individuals	5,448	4,262	10,089	6,479	4,204	6,706	5,929	4,289	6,902	3,806	4,629	3,892	66,635	0.6%
Markets	313,376	386,919	328,741	213,406	333,235	232,229	282,463	249,051	270,691	291,694	286,325	355,168	3,543,298	33.9%
Packers	330,986	319,596	366,630	289,985	304,693	329,316	315,808	305,081	371,094	339,501	298,757	363,853	3,935,300	37.6%
	757,754	816,121	801,810	617,109	755,434	659,895	724,748	653,108	816,186	734,411	690,448	834,472	8,861,496	84.7%
Late Fees	1,021	299	83	1,179	3,773	202	210	556	59	997	666	680	9,725	0.1%
State of Origin In	146,137	106,454	157,575	170,570	116,223	113,474	111,026	128,196	145,689	179,203	111,310	109,564	1,595,421	15.2%
<b>Collections for Texas</b>	<b>904,912</b>	<b>922,874</b>	<b>959,468</b>	<b>788,858</b>	<b>875,430</b>	<b>773,571</b>	<b>835,984</b>	<b>781,860</b>	<b>961,934</b>	<b>914,611</b>	<b>802,424</b>	<b>944,716</b>	<b>10,466,642</b>	<b>100%</b>
Less Payable to CBB	(452,456)	(461,437)	(479,734)	(394,429)	(437,715)	(386,786)	(417,992)	(390,930)	(480,967)	(457,305)	(401,212)	(472,358)	(5,233,321)	50.0%
<b>TBC Collections</b>	<b>452,456</b>	<b>461,437</b>	<b>479,734</b>	<b>394,429</b>	<b>437,715</b>	<b>386,785</b>	<b>417,992</b>	<b>390,930</b>	<b>480,967</b>	<b>457,306</b>	<b>401,212</b>	<b>472,358</b>	<b>5,233,321</b>	
Deferred Revenue Adjustment	4,602	(8,844)	(24,193)	37,715	(4,935)	(551)	2,546	(794)	(9,766)	7,206	(1,832)	4,590	5,744	
<b>Revenue Recognized</b>	<b>457,058</b>	<b>452,593</b>	<b>455,541</b>	<b>432,144</b>	<b>432,780</b>	<b>386,234</b>	<b>420,538</b>	<b>390,136</b>	<b>471,201</b>	<b>464,512</b>	<b>399,380</b>	<b>476,948</b>	<b>5,239,065</b>	
<b>Budget</b>	<b>525,572</b>	<b>444,202</b>	<b>449,313</b>	<b>357,158</b>	<b>364,859</b>	<b>332,134</b>	<b>355,001</b>	<b>398,525</b>	<b>428,529</b>	<b>407,027</b>	<b>403,330</b>	<b>434,350</b>	<b>4,900,000</b>	
<b>Budget Variance</b>	<b>(68,514)</b>	<b>8,391</b>	<b>6,228</b>	<b>74,986</b>	<b>67,921</b>	<b>54,100</b>	<b>65,537</b>	<b>(8,389)</b>	<b>42,672</b>	<b>57,485</b>	<b>(3,950)</b>	<b>42,598</b>	<b>339,065</b>	<b>6.9%</b>
State of Origin Out	76,850	66,037	60,170	69,532	61,751	69,794	66,650	55,953	80,886	51,246	53,829	82,782	795,480	8%

Monthly Checkoff Revenues Through September



**TEXAS BEEF COUNCIL**  
**Monthly Federal Checkoff Collection Comparison by Producer Type**  
**(Modified Cash Basis)**

**Year-to-date collections through September**

**FY23 vs FY22**

Item Description	Amount			Percentage			Percent Increase (Decrease)
	FY23	FY22	Difference	FY23	FY22	Difference	
Dealers	716,069	773,263	(57,194)	6.84%	6.94%	-0.1%	-7.40%
Feedyards	600,194	671,531	(71,337)	5.73%	6.02%	-0.3%	-10.62%
Individuals	66,635	64,812	1,823	0.64%	0.58%	0.1%	2.81%
Markets	3,543,298	3,937,571	(394,273)	33.85%	35.32%	-1.5%	-10.01%
Packers	3,935,300	4,174,972	(239,672)	37.60%	37.45%	0.2%	-5.74%
	8,861,496	9,622,149	(760,653)	84.66%	86.30%	-1.6%	-7.91%
Late Payment Fees	9,725	23,107	(13,382)	0.09%	0.21%	-0.1%	-57.91%
State of Origin In	1,595,421	1,504,328	91,093	15.24%	13.49%	1.8%	6.06%
<b>Collections for Texas</b>	10,466,642	11,149,584	(682,942)	100.00%	100.00%	0.0%	-6.13%
Less Payable to CBB	(5,233,321)	(5,574,793)	341,471				
<b>TBC Collections</b>	5,233,321	5,574,791	(341,471)				
Deferred Revenue Adjustment	5,744	(2,473)					
<b>Revenue Recognized</b>	<b>5,239,065</b>	<b>5,572,318</b>					
<b>Budgeted Amount</b>	<b>4,900,000</b>	<b>5,100,000</b>					
<b>Budget Variance</b>	<b>339,065</b>	<b>472,318</b>					
State of Origin Out	795,480	921,570					

**FY23 vs 5 Year Average**

Item Description	Amount			Percentage			Percent Increase (Decrease)
	FY23	5 Yr Avg	Difference	FY23	5 Yr Avg	Difference	
Dealers	716,069	785,899	(69,830)	6.84%	7.43%	-0.6%	-9.75%
Feedyards	600,194	573,565	26,629	5.73%	5.42%	0.3%	4.44%
Individuals	66,635	68,613	(1,978)	0.64%	0.65%	0.0%	-2.97%
Markets	3,543,298	3,539,585	3,713	33.85%	33.47%	0.4%	0.10%
Packers	3,935,300	4,174,779	(239,479)	37.60%	39.48%	-1.9%	-6.09%
	8,861,496	9,142,441	(280,945)	84.66%	86.45%	-1.8%	-3.17%
Late Payment Fees	9,725	16,527	(6,802)	0.09%	0.16%	-0.1%	-69.94%
State of Origin In	1,595,421	1,416,211	179,210	15.24%	13.39%	1.9%	11.23%
<b>Collections for Texas</b>	10,466,642	10,575,179	(108,537)	100.00%	100.00%	0.0%	-1.04%
Less Payable to CBB	(5,233,321)	(5,287,590)	54,269				
<b>TBC Collections</b>	5,233,321	5,287,589	(54,268)				
Deferred Revenue Adjustment	5,744	(204)					
<b>Revenue Recognized</b>	<b>5,239,065</b>	<b>5,287,385</b>					
<b>Budgeted Amount</b>	<b>4,900,000</b>	<b>5,285,000</b>					
<b>Budget Variance</b>	<b>339,065</b>	<b>2,385</b>					
State of Origin Out	795,480	922,027					

## TBC/BPRCT EXPENSE ALLOCATIONS

YEAR-TO-DATE THROUGH SEPTEMBER 30,2023

Dept	Tactic	Tactic Description	Allocation Percentage		Direct Program Expenses			Program Implementation			Total		
			TBC	BPRCT	Total	TBC	BPRCT	Total	TBC	BPRCT	Total	TBC	BPRCT
2100	2197	TBC Administration	100.000%	0.000%	-	-	-	42,902.49	42,902.49	-	42,902.49	42,902.49	-
2100	2198	BPRCT Administration	0.000%	100.000%	-	-	-	5,944.32	-	5,944.32	5,944.32	-	5,944.32
2100	2199	Combined Administration	50.000%	50.000%	-	-	-	558,112.00	279,056.00	279,056.00	558,112.00	279,056.00	279,056.00
		Administration			-	-	-	606,958.81	321,958.49	285,000.32	606,958.81	321,958.49	285,000.32
2200	2297	TBC Accounting	100.000%	0.000%	-	-	-	13,787.95	13,787.95	-	13,787.95	13,787.95	-
2200	2298	BPRCT Accounting	0.000%	100.000%	-	-	-	8,934.46	-	8,934.46	8,934.46	-	8,934.46
2200	2299	Combined Accounting	50.000%	50.000%	-	-	-	292,923.10	146,461.55	146,461.55	292,923.10	146,461.55	146,461.55
		Accounting			-	-	-	315,645.51	160,249.50	155,396.01	315,645.51	160,249.50	155,396.01
2300	2311	Collection Activities	50.000%	50.000%	52,802.36	26,401.18	26,401.18	65,056.32	32,528.16	32,528.16	117,858.68	58,929.34	58,929.34
2300	2312	Compliance Activities	50.000%	50.000%	322.83	161.42	161.41	14,447.27	7,223.63	7,223.64	14,770.10	7,385.05	7,385.05
2300	2313	Field Staff Activities	50.000%	50.000%	37,492.61	18,746.31	18,746.30	55,609.16	27,804.58	27,804.58	93,101.77	46,550.89	46,550.88
2300	2314	Texas Checkoff Refunds	0.000%	100.000%	909.43	-	909.43	22,648.39	-	22,648.39	23,557.82	-	23,557.82
2300	2397	TBC Program Implementation	100.000%	0.000%	-	-	-	-	-	-	-	-	-
2300	2398	BPRCT Program Implementation	0.000%	100.000%	-	-	-	70.24	-	70.24	70.24	-	70.24
2300	2399	Combined Program Implementation	37.500%	62.500%	-	-	-	123,434.78	46,288.04	77,146.74	123,434.78	46,288.04	77,146.74
		Collections & Compliance			91,527.23	45,308.91	46,218.32	281,266.16	113,844.41	167,421.75	372,793.39	159,153.32	213,640.07
3100	3111	Retail Education	13.080%	86.920%	15,169.76	1,984.20	13,185.56	33,663.46	4,403.18	29,260.28	48,833.22	6,387.38	42,445.84
3100	3112	Industry Meetings & Planning	13.080%	86.920%	2,846.76	372.36	2,474.40	6,721.20	879.13	5,842.07	9,567.96	1,251.49	8,316.47
3100	3131	Retail Engagement	13.080%	86.920%	73,683.86	9,637.85	64,046.01	37,803.17	4,944.65	32,858.52	111,487.03	14,582.50	96,904.53
3100	3199	Combined Program Implementation	13.335%	86.665%	-	-	-	15,836.80	2,311.22	13,525.58	15,836.80	2,311.22	13,525.58
		Retail			91,700.38	11,994.41	79,705.97	94,024.63	12,538.18	81,486.45	185,725.01	24,532.59	161,192.42
3200	3211	Foodservice Education	13.080%	86.920%	290,016.59	37,934.17	252,082.42	249,127.56	32,585.88	216,541.68	539,144.15	70,520.05	468,624.10
3200	3212	Industry Meetings & Planning	13.080%	86.920%	845.78	110.63	735.15	93.52	12.23	81.29	939.30	122.86	816.44
3200	3222	Foodservice Outreach/Promotion	13.080%	86.920%	24,018.62	3,141.64	20,876.98	-	-	-	24,018.62	3,141.64	20,876.98
3200	3232	BLC Community Development	13.080%	86.920%	2,502.86	327.37	2,175.49	-	-	-	2,502.86	327.37	2,175.49
3200	3299	Combined Program Implementation	13.335%	86.665%	-	-	-	4,721.39	1,265.11	3,456.28	4,721.39	1,265.11	3,456.28
		Foodservice			317,383.85	41,513.81	275,870.04	253,942.47	33,863.22	220,079.25	571,326.32	75,377.03	495,949.29
4100	4111	Beef Loving Texans Store	100.000%	0.000%	1,382.32	1,382.32	-	26,517.49	26,517.49	-	27,899.81	27,899.81	-
4100	4112	Branding & Promotions	13.080%	86.920%	236,044.47	30,874.62	205,169.85	69,533.94	9,095.04	60,438.90	305,578.41	39,969.66	265,608.75
4100	4113	BLT Paid Advertising	13.080%	86.920%	2,824,000.15	369,379.22	2,454,620.93	10,819.15	1,415.14	9,404.01	2,834,819.30	370,794.36	2,464,024.94
4100	4116	Industry Meetings & Planning	13.080%	86.920%	4,342.86	568.05	3,774.81	9,136.63	1,195.07	7,941.56	13,479.49	1,763.12	11,716.37
4100	4121	BLT Earned Media	13.080%	86.920%	240,352.48	31,438.10	208,914.38	5,238.89	685.25	4,553.64	245,591.37	32,123.35	213,468.02
4100	4126	BLT Content	13.080%	86.920%	486,979.55	63,696.93	423,282.62	128,126.64	16,758.96	111,367.68	615,106.19	80,455.89	534,650.30
4100	4128	AgriLife Extension Engagement	13.080%	86.920%	5,408.54	707.44	4,701.10	4,915.33	642.93	4,272.40	10,323.87	1,350.37	8,973.50
4100	4131	BLT Brand Activation	13.080%	86.920%	552,515.42	72,269.02	480,246.40	134,437.48	17,584.42	116,853.06	686,952.90	89,853.44	597,099.46
4100	4132	BLT Social Media	13.080%	86.920%	85,054.49	11,125.13	73,929.36	57,747.18	7,553.33	50,193.85	142,801.67	18,678.46	124,123.21
4100	4133	Information Dissemination	13.080%	86.920%	152,607.13	19,961.01	132,646.12	5,981.45	782.37	5,199.08	158,588.58	20,743.38	137,845.20
4100	4199	Combined Program Implementation	13.335%	86.665%	-	-	-	439,822.82	59,736.48	380,086.34	439,822.82	59,736.48	380,086.34
		Consumer Marketing			4,588,687.41	601,401.84	3,987,285.57	892,277.00	141,966.48	750,310.52	5,480,964.41	743,368.32	4,737,596.09
4200	4216	Industry Meetings & Planning	13.080%	86.920%	3,547.49	464.01	3,083.48	5,177.25	677.18	4,500.07	8,724.74	1,141.19	7,583.55
4200	4222	Health Professional Outreach	13.080%	86.920%	89,824.07	11,748.99	78,075.08	71,329.31	9,329.87	61,999.44	161,153.38	21,078.86	140,074.52
4200	4224	Medical Office Outreach	13.080%	86.920%	1,171,763.32	153,266.64	1,018,496.68	52,140.09	6,819.92	45,320.17	1,223,903.41	160,086.56	1,063,816.85
4200	4225	Nutrition Content	13.080%	86.920%	13,240.95	1,731.92	11,509.03	22,208.48	2,904.87	19,303.61	35,449.43	4,636.79	30,812.64
4200	4234	Consumer Nutrition Education	13.080%	86.920%	95,245.29	12,458.08	82,787.21	64,229.62	8,401.23	55,828.39	159,474.91	20,859.31	138,615.60
4200	4299	Combined Program Implementation	13.335%	0.000%	-	-	-	56,371.87	8,065.67	48,306.20	56,371.87	8,065.67	48,306.20
		Nutrition & Health			1,373,621.12	179,669.64	1,193,951.48	271,456.62	36,198.74	235,257.88	1,645,077.74	215,868.38	1,429,209.36



## TBC/BPRCT EXPENSE ALLOCATIONS

YEAR-TO-DATE THROUGH SEPTEMBER 30,2023

Dept	Tactic	Tactic Description	Allocation Percentage		Direct Program Expenses			Program Implementation			Total		
			TBC	BPRCT	Total	TBC	BPRCT	Total	TBC	BPRCT	Total	TBC	BPRCT
5100	5111	Crisis Communications	100.000%	0.000%	-	-	-	913.09	913.09	-	913.09	913.09	-
5100	5112	Industry Advocacy	13.080%	86.920%	39,672.54	5,189.17	34,483.37	48,774.98	6,379.77	42,395.21	88,447.52	11,568.94	76,878.58
5100	5113	Issues & Reputation Management	13.080%	86.920%	2,282.45	298.54	1,983.91	6,314.34	825.92	5,488.42	8,596.79	1,124.46	7,472.33
5100	5115	Production Content	13.080%	86.920%	71,430.53	9,343.11	62,087.42	16,136.80	2,110.69	14,026.11	87,567.33	11,453.80	76,113.53
5100	5199	Combined Program Implementation	13.335%	86.665%	-	-	-	51,164.28	7,004.37	44,159.91	51,164.28	7,004.37	44,159.91
		Issues & Reputation Management			113,385.52	14,830.82	98,554.70	123,303.49	17,233.84	106,069.65	236,689.01	32,064.66	204,624.35
6100	6111	Producer Direct Communications	13.080%	86.920%	144,795.04	18,939.19	125,855.85	253,426.65	33,148.21	220,278.44	398,221.69	52,087.40	346,134.29
6100	6112	Producer Assets	13.080%	86.920%	82,820.52	10,832.92	71,987.60	7,832.12	1,024.44	6,807.68	90,652.64	11,857.36	78,795.28
6100	6113	Producer Influencer Communications	13.080%	86.920%	39,798.48	5,205.64	34,592.84	12,764.35	1,669.58	11,094.77	52,562.83	6,875.22	45,687.61
6100	6115	Industry Meetings & Planning	13.080%	86.920%	6,210.45	812.33	5,398.12	46,879.99	6,131.90	40,748.09	53,090.44	6,944.23	46,146.21
6100	6116	Producer Earned Media	13.080%	86.920%	22,393.38	2,929.05	19,464.33	4,837.25	632.71	4,204.54	27,230.63	3,561.76	23,668.87
6100	6117	Producer Paid Media	13.080%	86.920%	104,951.32	13,727.63	91,223.69	-	-	-	104,951.32	13,727.63	91,223.69
6100	6118	Producer Strategy	13.080%	86.920%	85,781.63	11,220.24	74,561.39	20,169.72	2,638.20	17,531.52	105,951.35	13,858.44	92,092.91
6100	6199	Combined Program Implementation	13.335%	86.665%	-	-	-	17,354.15	3,196.22	14,157.93	17,354.15	3,196.22	14,157.93
		Producer Communications			486,750.82	63,667.00	423,083.82	363,264.23	48,441.26	314,822.97	850,015.05	112,108.26	737,906.79
7100	7111	Beef Quality Assurance	13.080%	86.920%	55,947.38	7,317.92	48,629.46	61,618.46	8,059.69	53,558.77	117,565.84	15,377.61	102,188.23
7100	7112	AgriLife BQA Travel	0.000%	100.000%	5,541.09	-	5,541.09	-	-	-	5,541.09	-	5,541.09
7100	7113	Industry Meetings & Planning	13.080%	86.920%	4,655.50	608.94	4,046.56	9,062.07	1,185.32	7,876.75	13,717.57	1,794.26	11,923.31
7100	7131	Beef Quality & Safety Research	13.080%	86.920%	190.00	24.85	165.15	1,647.73	215.52	1,432.21	1,837.73	240.37	1,597.36
7100	7199	Combined Program Implementation	10.001%	89.999%	-	-	-	71,465.51	7,331.88	64,133.63	71,465.51	7,331.88	64,133.63
		Beef Quality & Beef Safety			66,333.97	7,951.71	58,382.26	143,793.77	16,792.41	127,001.36	210,127.74	24,744.12	185,383.62
8100	8111	USMEF Programs	13.080%	86.920%	424,884.95	55,574.95	369,310.00	10,744.52	1,405.38	9,339.14	435,629.47	56,980.33	378,649.14
8100	8112	International Industry Meetings	100.000%	0.000%	5,219.75	5,219.75	-	9,989.04	9,989.04	-	15,208.79	15,208.79	-
8100	8199	Combined Program Implementation	56.667%	43.333%	-	-	-	427.03	269.39	157.64	427.03	269.39	157.64
		Export Market Development			430,104.70	60,794.70	369,310.00	21,160.59	11,663.81	9,496.78	451,265.29	72,458.51	378,806.78
Grand Total					7,559,495.00	1,027,132.84	6,532,362.16	3,367,093.28	914,750.34	2,452,342.94	10,926,588.28	1,941,883.18	8,984,705.10

