UNITED SUFFOLK SHEEP ASSOCIATION

(Includes United Junior Suffolk Sheep Association)

Summarized Financial Report

	FY 2023/2024	FY 2022/2023
REVENUE & SUPPORT		
Membership Dues	$ 30,640	$ 22,545
Registrations	$ 45,583	$ 33,486
Transfers	$ 14,742	$ 17,676
Corrected and duplicate certificates	$ 260	$ 640
Pedigrees & Re-Christening	$ 475	$ 710
Postage/Shipping	$ 1,263	$ 2,364
Promotional Items	$ 382	$ 865
Suffolk Source Advertising	$ 26,490	$ 28,350
Newsletter & Website Advertising & Email Blasts	$ 1,125	$ 1,865
Show & Sales	$ 3,850	$ 3,731
Suffolk Event	$ 32,045	$ 14,242
Futurity Income	$ 1,525	$ 1,900
Junior Association Income	$ 10,193	$ 8,496
Shared Administration Income	$ 3,900	$ -
Credits & Misc. Income	$ 1,016	$ 5,493
Total Revenue & Support	**$ 173,489**	**$ 142,362**
EXPENSES		
Personnel Expense		
Payroll Taxes & Benefits	$ 5,722	$ 5,486
Salaries & Wages	$ 50,850	$ 48,600
Office Expenses		
Postage/Shipping	$ 3,066	$ 2,193
Website & Registration Program	$ 22,420	$ 21,635
Office Supplies	$ 1,237	$ 1,319
Printing	$ 3,307	$ 4,660
Internet/Telephone	$ 1,370	$ 1,377
Dues, Subscriptions & Registrations	$ 5,436	$ 4,172
Occupancy Expenses		
Office Lease	$ 2,400	$ 2,400
Insurance - Equipment & Contents	$ 3,026	$ 3,279
Insurance Officer	$ 2,292	$ 2,292
Show and Sale Expenses		
Judging	$ 298	$ 1,285
Premiums and Awards	$ 4,196	$ 4,769
Sales Other	$ -	$ 173
Suffolk Event	$ 26,763	$ 18,696
Futurity	$ 1,475	$ 2,370
Miscellaneous Expenses		
Jr. Coordinator	$ 500	$ 1,500
Miscellaneous Expense-other	$ 255	$ 434
Administrative Expenses		
Professional fees	$ 4,225	$ 3,321
Bank Charges, Credit Card Fees	$ 3,671	$ 2,191
Promotional Expense		
Suffolk Source	$ 25,010	$ 30,437
Advertising, Promotional Items	$ 5,045	$ 5,664
Award/Banquet Expenses	$ 461	$ 4,103
Staff Travel Expense	$ 6,294	$ 7,029
Junior Association Expense	$ 12,571	$ 8,899
Grant Expense	$ 2,283	$ -
Depreciation Expense	$ 6,386	$ -
Total Expenses	**$ 200,559**	**$ 188,283**
Excess of Revenue Over (Expenses)	$ (27,070)	$ (45,920)
Net Assets-Beginning of Year	$ 241,831	$ 260,631
Investment Administrative Expenses	$ (4,190)	$ (3,226)
Unrealized Gain (Loss) on Investments	$ 54,695	$ 25,151
Interest Income	$ 5,711	$ 5,195
Change in Net Assets	$ 29,146	$ (18,800)
Net Assets-End of Year	**$ 270,977**	**$ 241,831**
Investment Account Information		
Beginning Balance	$ 219,233	$ 234,813
Ending Balance	$ 259,377	$ 219,233
Total Withdrawn	$ 16,072	$ 42,700