

UNITED SUFFOLK SHEEP ASSOCIATION

(Includes United Junior Suffolk Sheep Association)

Summarized Financial Report

	FY 2024/2025	FY 2023/2024
REVENUE & SUPPORT		
Membership Dues	\$ 30,410	\$ 30,640
Registrations	\$ 47,320	\$ 45,583
Transfers	\$ 13,902	\$ 14,742
Corrected and duplicate certificates	\$ 283	\$ 260
Pedigrees & Re-Christening	\$ 665	\$ 475
Postage/Shipping	\$ 837	\$ 1,263
Promotional Items	\$ 22	\$ 382
Suffolk Source Advertising	\$ 24,952	\$ 26,490
Newsletter & Website Advertising & Email Blast	\$ 1,600	\$ 1,125
Show & Sales	\$ 2,878	\$ 3,850
Suffolk Event	\$ 36,162	\$ 32,045
Futurity Income	\$ 1,900	\$ 1,525
Junior Association Income	\$ 45,107	\$ 10,193
Shared Administration Income	\$ 9,255	\$ 3,900
Credits & Misc. Income	\$ 4,633	\$ 1,016
Total Revenue & Support	\$ 219,926	\$ 173,489
EXPENSES		
Personnel Expense		
Payroll Taxes & Benefits	\$ 6,767	\$ 5,722
Salaries & Wages	\$ 58,656	\$ 50,850
Office Expenses		
Postage/Shipping	\$ 2,886	\$ 3,066
Website & Registration Program	\$ 24,150	\$ 22,420
Office Supplies	\$ 2,362	\$ 1,237
Printing	\$ 3,469	\$ 3,307
Internet/Telephone	\$ 1,444	\$ 1,370
Dues, Subscriptions & Registrations	\$ 6,631	\$ 5,436
Occupancy Expenses		
Office Lease	\$ -	\$ 2,400
Insurance - Equipment & Contents	\$ 2,407	\$ 3,026
Insurance Officer	\$ 2,292	\$ 2,292
Show and Sale Expenses		
Judging	\$ 717	\$ 298
Premiums and Awards	\$ 3,746	\$ 4,196
Sales Other	\$ -	\$ -
Suffolk Event	\$ 34,762	\$ 26,763
Futurity	\$ 1,640	\$ 1,475
Miscellaneous Expenses		
Jr. Coordinator	\$ 1,000	\$ 500
Miscellaneous Expense-other	\$ 14	\$ 255
Administrative Expenses		
Professional fees	\$ 4,170	\$ 4,225
Bank Charges, Credit Card Fees, Bad Debt	\$ 4,998	\$ 3,671
Promotional Expense		
Suffolk Source	\$ 27,830	\$ 25,010
Advertising, Promotional Items	\$ 6,051	\$ 5,045
Award/Banquet Expenses	\$ 398	\$ 461
Staff Travel Expense	\$ 5,740	\$ 6,294
Junior Association Expense	\$ 16,309	\$ 12,571
Grant Expense	\$ -	\$ 2,283
Depreciation Expense	\$ -	\$ 6,386
Total Expenses	\$ 218,439	\$ 200,559
Excess of Revenue Over (Expenses)	\$ 1,487	\$ (27,070)
Net Assets-Beginning of Year	\$ 270,977	\$ 241,831
Investment Administrative Expenses	\$ (2,938)	\$ (4,190)
Unrealized Gain (Loss) on Investments	\$ 25,544	\$ 54,695
Interest Income	\$ 4,752	\$ 5,711
Change in Net Assets	\$ 28,845	\$ 29,146
Net Assets-End of Year	\$ 299,822	\$ 270,977
Investment Account Information		
Beginning Balance	\$ 259,377	\$ 219,233
Ending Balance	\$ 256,735	\$ 259,377
Total Withdrawn	\$ 30,000	\$ 16,072