

Profit and Loss Comparison

American Milking Shorthorn Society

January-December, 2024

DISTRIBUTION ACCOUNT	TOTAL	
	JAN 1 - DEC 31 2024	JAN 1 - DEC 31 2023 (PY)
Income		
4000 AMSS Programs Sales	0	0
4015 Registrations	\$58,857.00	\$46,388.00
4020 Transfers	\$22,202.00	\$16,345.00
4025 Pedigrees	\$2,370.00	\$1,022.00
4030 Classification	\$39,295.00	\$38,564.00
4040 DNA Test Kits	\$9,695.00	\$6,935.00
4041 Genomic Testing	\$1,620.00	\$1,215.00
4042 Embryo Recovery Sheets	\$60.00	\$195.00
4045 Corrections/Duplicates	\$785.00	\$877.00
4052 NAAB Listing Fee	\$150.00	\$300.00
4055 Prefix	\$680.00	\$1,060.00
4060 Rush Fees	\$750.00	\$816.95
4050 Double Registry		\$50.00
Total for 4000 AMSS Programs Sales	\$136,464.00	\$113,767.95
4100 Contest Receipts	0	0
4070 All-American	\$10,530.00	\$10,780.00
4105 AMSS Futurities (Admin)	\$248.00	\$344.00
Total for 4100 Contest Receipts	\$10,778.00	\$11,124.00
4150 Donation Receipts	0	0
4151 General Fund	\$2,134.87	\$7,590.63
4153 Endowment Fund	\$729.50	\$865.00
4155 Exec Sec Travel	\$1,306.35	\$1,337.95
4175 Trophy	\$1,469.95	\$2,178.00
4180 Computer Fund	\$25.00	\$25.00
4152 Foundation Fund		\$25.00
4165 National Board		\$150.00
Total for 4150 Donation Receipts	\$5,665.67	\$12,171.58
4200 Membership Dues	\$20,835.00	\$20,800.00
4270 Journal Subscription Sales	\$10,650.00	\$355.00
4275 U.S. Livestock Genetics Export Receipts	\$1,554.00	\$12,615.99
4300 Miscellaneous Sales	0	0
4066 Bull Book Listing Fee	\$5,572.00	\$4,095.00
4305 Advertising Sales	\$65.30	
4307 eNewsletter Sales	\$450.00	
4315 Postage Reimbursement	\$25.00	\$10.00
4320 Other/Raffle/Online Fun Auction	\$7,965.00	\$9,900.00
Total for 4300 Miscellaneous Sales	\$14,077.30	\$14,005.00

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4400 Animal, Semen, & Embryo Sales	0	0
4415 National Convention-Fun Auction	\$9,027.00	\$13,375.00
4425 Online Auction-Animals/Embryos	\$991.35	\$17,475.00
4435 Online Auction-Other Service Fees	\$590.00	\$860.00
4450 Syndicates-Semen Royalties	\$3.00	
4465 Nat'l Office-Semen Sales	\$53,888.07	\$37,535.08
4405 National Sale-Animals		\$31,855.00
4408 National Sale - Embryos		\$6,800.00
4410 National Sale-Semen		\$5,045.00
4412 National Sale-Other Service Fees		\$1,510.00
4430 Online Auction-Semen		\$1,642.00
Total for 4400 Animal, Semen, & Embryo Sales	\$64,499.42	\$116,097.08
Total for Income	\$264,523.39	\$300,936.60
Cost of Goods Sold		
5500 Cost of Goods Sold	0	0
5520 Fun Auction Cost	\$4,440.83	\$6,098.51
6051 National Office-Semen Cost	\$49,698.76	\$37,814.25
5510 National Sale-Animals Cost		\$26,002.50
5512 National Sale - Embryos Cost		\$6,120.00
5515 National Sale-Semen Cost		\$4,734.87
5540 Online Auction-Animals/Embryos Cost		\$15,727.50
5545 Online Auction-Semen Cost		\$1,396.80
Total for 5500 Cost of Goods Sold	\$54,139.59	\$97,894.43
Total for Cost of Goods Sold	\$54,139.59	\$97,894.43
Gross Profit	\$210,383.80	\$203,042.17
Expenses		
5040 AMSS Program Expenses	0	0
5045 Registrations/Transfers	\$510.41	\$1,460.26
5050 Genomic	\$5,525.50	\$4,954.00
5055 Classification	\$21,377.05	\$20,362.24
5060 Milk Production Records	\$481.45	\$410.79
5065 DNA Testing	\$7,242.00	\$7,161.00
5063 NAAB Listing		\$60.00
Total for 5040 AMSS Program Expenses	\$35,136.41	\$34,408.29
5080 Travel Expenses - Executive Secretary	0	0
5081 Lodging	\$3,819.77	\$5,860.28
5084 Meals	\$500.28	\$685.84
5085 Rental Car	\$2,023.10	\$1,522.21
5086 Gas and Tolls	\$477.34	\$465.59

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5087 Personal Vehicle Mileage	\$1,507.10	\$1,137.33
5088 Airfare	\$1,027.32	\$3,260.98
Total for 5080 Travel Expenses - Executive Secretary	\$9,354.91	\$12,932.23
5100 Contest Expenses	0	0
5070 All-American Costs	\$300.00	
5120 Trophy/Award Cost	\$4,293.50	\$3,528.46
Total for 5100 Contest Expenses	\$4,593.50	\$3,528.46
5130 Depreciation Expense	\$9,801.74	\$9,847.89
5160 National Office Expense	0	0
5165 Office/Storage Unit Rent	\$2,506.30	\$9,262.00
5175 Insurance-Auto, Property & Liability	\$3,505.00	\$4,090.99
5190 Computer Software Subscriptions/Maintenance	\$12,971.36	\$4,598.85
5200 Office Supplies	\$2,283.01	\$4,053.92
5205 Telephone/Internet	\$2,447.34	\$2,368.70
5215 Postage	\$3,712.26	\$5,600.19
5220 Printing	\$3,395.40	\$4,034.90
5210 Cell Phone		\$424.99
5225 Other National Office Costs		\$831.88
Total for 5160 National Office Expense	\$30,820.67	\$35,266.42
5300 Payroll	0	0
5179 Paid FMLA	\$246.48	\$481.51
5305 Salaries and Wages	\$87,500.16	\$87,500.08
5310 Payroll Taxes	\$6,332.43	\$7,359.42
5316 Insurance-Workers Compensation	\$593.99	\$1,875.00
Total for 5300 Payroll	\$94,673.06	\$97,216.01
5460 Miscellaneous Expense	0	0
5015 Bank Service Charges	\$813.28	\$749.54
5017 QuickBooks Payment Fees	\$3,680.54	\$2,962.71
5030 Board of Directors Meeting Expense	\$553.74	
5470 Other/Raffle/Online Fun Auction Expense	\$2,302.70	\$2,295.57
5005 Bad Debt		\$494.25
Total for 5460 Miscellaneous Expense	\$7,350.26	\$6,502.07
5560 Professional Fees	0	0
5320 Payroll Processing Fees	\$192.00	\$84.00
5565 Accountant	\$4,820.00	\$6,015.00
5566 Legal Fees	\$2,476.00	\$20,833.00
5568 Prof Fees State National Annual	\$60.00	
5570 Audit	\$3,150.00	\$7,250.00
5575 Investment	\$3,593.38	\$3,799.39

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5567 IT Consulting		\$531.40
Total for 5560 Professional Fees	\$14,291.38	\$38,512.79
6000 Promotional Expenses	0	\$1,163.18
5410 AMSS Journal Publication Cost	\$6,915.87	\$10,660.62
6005 Professional Organization Memberships	\$484.11	\$1,305.84
6010 Bull Book	\$3,190.92	\$4,560.40
6015 Sponsorships	\$30.00	\$2,000.00
6030 Website Development/Maintenance	\$96.00	\$96.00
5000 Advertising		\$322.36
5082 USLGE TRAVEL		\$7,861.53
6020 Marketing, Branding, Etc.		\$860.00
6060 U.S. Livestock Genetics Export Expense		\$5,500.00
Total for 6000 Promotional Expenses	\$10,716.90	\$34,329.93
5530 National Sale Expenses	0	0
5505 National Sale Expenses-Convention		\$8,616.97
5535 National Sale Expense - Online		\$876.81
Total for 5530 National Sale Expenses	0	\$9,493.78
Total for Expenses	\$216,738.83	\$282,037.87
Net Operating Income	-\$6,355.03	-\$78,995.70
Other Income		
Interest Income	0	0
4310 Finance Charges	\$635.96	\$317.42
7005 Interest Income-Endowment Fund	\$3,534.98	\$2,754.67
Total for Interest Income	\$4,170.94	\$3,072.09
Investment Income	0	0
7050 Investment Income - Dividends, etc	\$11,137.08	\$9,910.27
7055 Investment Income/(Loss) - Unrealized	\$8,760.06	\$21,234.41
7056 Unrealized Gain/(Loss) - Endowment Fund CD	\$1,877.10	\$970.67
7060 Investment Income/(Loss)-Realized	\$9,626.17	\$15,181.36
Total for Investment Income	\$31,400.41	\$47,296.71
Other Miscellaneous Income	0	0
4251 Junior Receipts - Membership Dues	\$3,300.00	\$3,695.00
4252 Junior Receipts - Other	\$4,998.30	\$2,843.00
Total for Other Miscellaneous Income	\$8,298.30	\$6,538.00
Convenience Fees Income		\$62.08
Total for Other Income	\$43,869.65	\$56,968.88
Other Expenses		
5450 Junior Expense	\$8,852.00	\$5,633.64

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8010 Endowment Fund Expenditures	\$3,250.90	\$2,720.00
Reconciliation Discrepancies		
Total for Other Expenses	\$12,102.90	\$8,353.64
Net Other Income	\$31,766.75	\$48,615.24
Net Income	\$25,411.72	-\$30,380.46