



# International Cotton Advisory Committee

Attachment 7a to SC 556  
24 September 2018

## ICAC Performance against Budget 556<sup>th</sup> Meeting of the Standing Committee

27 September 2018  
The ICAC Secretariat's Office  
1629 K Street, NW, Suite 702, Washington DC 20006



**Attachment 7a to SC 556  
24 September 2018**

**For Information / Discussion**

**ICAC Performance against Budget**

**INTERNATIONAL COTTON ADVISORY COMMITTEE**  
**Statement of Revenues and Expenses vs Budget**  
July through August 2018

09/21/2018  
Cash Basis

	<u>Jul - Aug 18</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense				
Income				
40 - Current Year	432,064	1,815,782	-1,383,718	1,815,782
45 - Prior Years	31,968	0	31,968	0
50 - Year in Advance	0	0	0	0
63 - Interest Income	117	0	117	0
<b>Total Income</b>	<b>464,149</b>	<b>1,815,782</b>	<b>-1,351,633</b>	<b>1,815,782</b>
Gross Profit	464,149	1,815,782	-1,351,633	1,815,782
Expense				
1000 - SALARIES-SUMMARY	132,957	139,156	-6,199	784,936
1100 - BENEFITS-SUMMARY	37,307	71,539	-34,232	429,159
1400 - TRAVEL	27,551	15,719	11,832	94,269
2100 - TRAINING AND SUPPORT	8,000	35,750	-27,750	39,500
2200 - COMMUNICATIONS	1,477	5,193	-3,716	31,173
2700 - OFFICE EXPENSE	25,712	25,050	662	150,390
2300 - PRINTING	2,335	1,450	5,480	8,710
2800 - LANGUAGE SERVICES	3,719	21,908	-18,189	131,428
1600 - OCCUPANCY	24,250	24,367	-117	146,217
6560 - Payroll Expenses	67			
<b>Total Expense</b>	<b>263,375</b>	<b>340,132</b>	<b>-72,162</b>	<b>1,815,782</b>
Net Ordinary Income	200,774	1,475,650	-1,279,471	0
Other Income/Expense				
Other Income				
70 - Business Plan activities	27,873	15,764	12,109	94,554
<b>Total Other Income</b>	<b>27,873</b>	<b>15,764</b>	<b>12,109</b>	<b>94,554</b>
Other Expense				
71 - Business Plan activities - exp	0	14,660	-14,660	87,970
9999999 - Move Bal to Ref Adv via AJE	0			
<b>Total Other Expense</b>	<b>0</b>	<b>14,660</b>	<b>-14,660</b>	<b>87,970</b>
Net Other Income	27,873	1,104	26,769	6,584
<b>Net Income</b>	<b>228,647</b>	<b>1,476,754</b>	<b>-1,252,702</b>	<b>6,584</b>

**INTERNATIONAL COTTON ADVISORY COMMITTEE**  
**Statement of Revenues and Expenses vs Budget**  
 July through August 2018

09/24/2018

Cash Basis

	<u>Jul - Aug 18</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
40 · Current Year	432,064	1,815,782	-1,383,718	1,815,782
45 · Prior Years	31,968	0	31,968	0
50 · Year in Advance	0	0	0	0
63 · Interest Income	117	0	117	0
<b>Total Income</b>	<u>464,149</u>	<u>1,815,782</u>	<u>-1,351,633</u>	<u>1,815,782</u>
<b>Gross Profit</b>	464,149	1,815,782	-1,351,633	1,815,782
<b>Expense</b>				
<b>1000 · SALARIES-SUMMARY</b>				
<b>100 · Salaries</b>				
104 · Consultant	3,333	10,000	-6,667	10,000
100 · Salaries - Other	129,624	129,156	468	774,936
<b>Total 100 · Salaries</b>	<u>132,957</u>	<u>139,156</u>	<u>-6,199</u>	<u>784,936</u>
106 · Relocation	0	0	0	0
<b>Total 1000 · SALARIES-SUMMARY</b>	<u>132,957</u>	<u>139,156</u>	<u>-6,199</u>	<u>784,936</u>
<b>1100 · BENEFITS-SUMMARY</b>				
127 · New Employee Search and Relocat	0	0	0	0
105 · Loan Account	0			
<b>110 · Health Insurance</b>				
111 · Health Reimbursement	12,410			
110 · Health Insurance - Other	12,590	25,000	-12,410	150,000
<b>Total 110 · Health Insurance</b>	<u>25,000</u>	<u>25,000</u>	<u>0</u>	<u>150,000</u>
115 · Life Insurance	384	1,262	-878	7,552
120 · Disability Insurance	240	985	-745	5,895
125 · Retirement	31,885	30,372	1,513	182,212
126 · Retirement Plan (3rd Admin)	0	1,420	-1,420	8,500
130 · Taxes, net of USA reimbursement	-20,203	12,500	-32,703	75,000
<b>Total 1100 · BENEFITS-SUMMARY</b>	<u>37,306</u>	<u>71,539</u>	<u>-34,233</u>	<u>429,159</u>
<b>1400 · TRAVEL</b>				
201 · Local travel	275			
200 · Travel	27,276	9,049	18,227	54,269
205 · Plenary Travel	0	6,670	-6,670	40,000
<b>Total 1400 · TRAVEL</b>	<u>27,551</u>	<u>15,719</u>	<u>11,832</u>	<u>94,269</u>
<b>2100 · TRAINING AND SUPPORT</b>				
301 · Research Associate Program	8,000	35,000	-27,000	35,000
302 · WCRC/Regional Technical Seminar	0	0	0	0
300 · Secretariat Training	0	750	-750	4,500
<b>Total 2100 · TRAINING AND SUPPORT</b>	<u>8,000</u>	<u>35,750</u>	<u>-27,750</u>	<u>39,500</u>
<b>2200 · COMMUNICATIONS</b>				
523 · Data Services	32	920	-888	5,500
524 · Courier	0	250	-250	1,500
416 · Mailing Review	0	280	-280	1,710
560 · Mailing other documents	370	0	370	0
563 · Postage meter	283	252	31	1,532
420 · Mailing Recorder	0	200	-200	1,200
522 · Mailing Plenary Docs	0	881	-881	5,291
561 · Telephone	792	2,410	-1,618	14,440
<b>Total 2200 · COMMUNICATIONS</b>	<u>1,477</u>	<u>5,193</u>	<u>-3,716</u>	<u>31,173</u>
<b>2700 · OFFICE EXPENSE</b>				
570 · Audit & Legal	0	2,500	-2,500	15,000
517 · IT Purchases and Software	2,260	2,173	87	13,063

	<u>Jul - Aug 18</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
516 · IT Program Assist and Website	3,200	1,070	2,130	6,450
514 · IT Infrastructure Support	9,361	6,750	2,611	40,500
541 · Accounting/Bank Fees	3,613	7,750	-4,137	46,500
519 · Furniture & Equipment	0	170	-170	1,000
528 · Worker's Comp. Ins.	90	1,446	-1,356	8,676
530 · Representation	1,425	500	925	3,000
535 · Subscription	4,608	606	4,002	3,656
537 · Copying	248	432	-184	2,622
540 · Supplies	908	483	425	2,923
545 · Miscellaneous Exp.	0	1,170	-1,170	7,000
<b>Total 2700 · OFFICE EXPENSE</b>	<b>25,713</b>	<b>25,050</b>	<b>663</b>	<b>150,390</b>
<b>2300 · PRINTING</b>				
620 · Printing the Review	338	420	-82	2,540
621 · Printing Statistics	0	0	0	0
601 · Printing Recorder	458	370	6,223	2,200
622 · Printing SCM Docs	0	0	0	0
602 · Printing Plenary Docs	1,540	610	-610	3,650
605 · Printing Proceeding	0	50	-50	320
<b>Total 2300 · PRINTING</b>	<b>2,335</b>	<b>1,450</b>	<b>5,481</b>	<b>8,710</b>
<b>2800 · LANGUAGE SERVICES</b>				
710 · Language Services.	3,719	11,300	-7,581	67,800
712 · Language Services Proceedings	0	1,498	-1,498	8,978
713 · Plenary Mtg. Interpreters	0	9,110	-9,110	54,650
<b>Total 2800 · LANGUAGE SERVICES</b>	<b>3,719</b>	<b>21,908</b>	<b>-18,189</b>	<b>131,428</b>
<b>1600 · OCCUPANCY</b>				
800 · Occupancy	24,250	24,367	-117	146,217
<b>Total 1600 · OCCUPANCY</b>	<b>24,250</b>	<b>24,367</b>	<b>-117</b>	<b>146,217</b>
6560 · Payroll Expenses	67			
<b>Total Expense</b>	<b>263,375</b>	<b>340,132</b>	<b>-72,161</b>	<b>1,815,782</b>
<b>Net Ordinary Income</b>	<b>200,774</b>	<b>1,475,650</b>	<b>-1,279,472</b>	<b>0</b>
<b>Other Income/Expense</b>				
<b>Other Income</b>				
70 · Business Plan activities				
64 · Observer's Fee / Registration	3,508	4,094	-4,094	24,554
65 · Sales of Publication	4,365	5,000	2,873	30,000
70 · Business Plan activities - Other	20,000	6,670	13,330	40,000
<b>Total 70 · Business Plan activities</b>	<b>27,873</b>	<b>15,764</b>	<b>12,109</b>	<b>94,554</b>
<b>Total Other Income</b>	<b>27,873</b>	<b>15,764</b>	<b>12,109</b>	<b>94,554</b>
<b>Other Expense</b>				
71 · Business Plan activities - exp				
811 · Education Programs, conferences	0	0	0	0
812 · Membership Devevelopment	0	0	0	0
819 · Consultant, Economic Studies	0	0	0	0
818 · PSAP meetings, teleconference	0	0	0	0
2900 · Consultant, Cotton Promotion Ac	0	0	0	0
71 · Business Plan activities - exp - Other	0	14,660	-14,660	87,970
<b>Total 71 · Business Plan activities - exp</b>	<b>0</b>	<b>14,660</b>	<b>-14,660</b>	<b>87,970</b>
9999999 · Move Bal to Ref Adv via AJE	0			
<b>Total Other Expense</b>	<b>0</b>	<b>14,660</b>	<b>-14,660</b>	<b>87,970</b>
<b>Net Other Income</b>	<b>27,873</b>	<b>1,104</b>	<b>26,769</b>	<b>6,584</b>
<b>Net Income</b>	<b>228,647</b>	<b>1,476,754</b>	<b>-1,252,703</b>	<b>6,584</b>