

CATTLEMEN'S BEEF BOARD

Monthly Financial Statements *Unaudited*

May 2017



Funded by the Beef Checkoff.

CATTLEMEN'S BEEF BOARD

FINANCIAL HIGHLIGHTS

MAY 2017

Assets, Liabilities and Funds Balances (see page 3)

CBB had \$22.3 million in cash and short-term investments as of 5/31/17. The weighted average yield on those investments was .77%.

Since CBB uses the modified cash basis of accounting, expenses are recorded when paid by CBB. As a result, invoices received from contractors and vendors prior to the end of the month, but unpaid as of month-end, are not shown as accounts payable in the accompanying financial statements. As of May 31, 2017, CBB did not have any invoices that had not been paid (i.e., accounts payable).

The Board established a **fund balance reserve** in the amount of \$4.35 million to be used as the Board may deem necessary, with the approval of USDA. **Funds available for next fiscal year** were \$298,000 as of 5/31/17 and primarily represent those funds unspent from the FY 2016 administration budget. **Appropriated fund balance** of \$17.6 million represents the funds collected that had been appropriated for budgeted expenditures by the Board, but unspent as of 5/31/17.

Revenues (see details on pages 4 through 6)

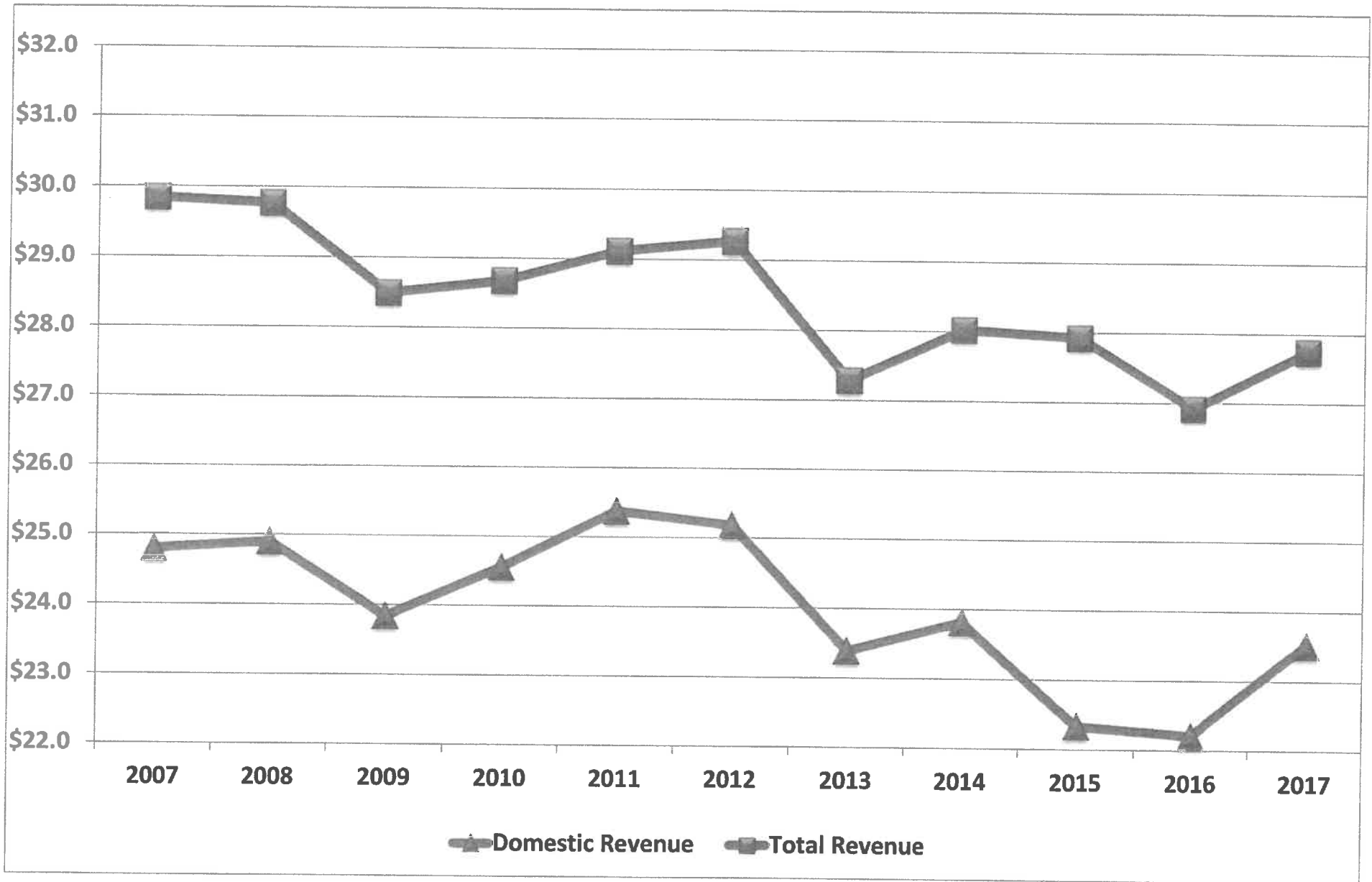
Domestic assessments for the eighth month of FY 2017 were \$23.5 million, which is an increase of \$1.3 million or 5.9%, from the previous year. **Import assessments** totaled \$4.2 million, a decrease from the previous year of \$473,000, or 10.0%. **Interest income** was \$69,000 for the eighth month of FY 2017 and **other revenue** was \$12,000.

Expenses (see page 4 and pages 8 through 24)

Total expenses for the eighth month ended 5/31/17 were \$26.3 million, which is an increase of \$4.6 million compared to the previous year. The increase is the result of the timing of invoices received from CBB's contractors.

CBB's total administrative expenses for the eighth month of FY 2017 increased by \$56,000 compared to FY 2016. This increase resulted primarily from the timing of payments for the development of collection compliance software and other services.

**Historical Summary of CBB Revenue
For the First Eight Months of Each Fiscal Year
(in Millions)**



Cattlemen's Beef Board
Statement of Assets, Liabilities and Fund Balances
For the Month Ended: May 31 2017

ASSETS	Current Month	Previous Month	Previous Year End
Current Assets:			
Cash and Short-term Investments	22,283,415	21,358,636	20,757,930
Account Receivable and Other	784	33	144
Total Current Assets	22,284,200	21,358,669	20,758,073
Capital Assets			
Capital Assets	72,069	72,069	75,347
Less: Accumulated Depreciation	(68,869)	(68,538)	(70,607)
Capital Equipment, Net	3,200	3,530	4,740
Total Assets	22,287,399	21,362,200	20,762,814
LIABILITIES and FUND BALANCES			
	Current Month	Previous Month	Previous Year End
Current Liabilities:			
Accounts Payable and Other	4,816	3,258	3,130
Total Current Liabilities	4,816	3,258	3,130
Fund Balances:			
Board Reserve	4,350,000	4,350,000	4,350,000
Funds Available for Next Fiscal Year	298,411	298,411	338,068
Appropriated	17,634,172	16,710,531	16,071,615
Total Fund Balances	22,282,583	21,358,942	20,759,684
Total Liabilities and Fund Balances	22,287,399	21,362,200	20,762,814

Cattlemen's Beef Board
Summary Statement of Revenues and Expenses
For the Period Ended: May 31 2017

NOTE: Total budgeted revenues only include current year projected revenues. Total budgeted expenses include current year budgeted expenses plus budgeted expenses carried forward from previous years for uncompleted projects. See Fiscal Year Budget Summary Report for details of budgets carried forward.

	YTD 2017	Prior YTD 2016	FY 2017 Budget	YTD 2017 As a % of Budget
Revenues				
Assessment Revenues --				
QSBC Revenue	23,336,490	22,077,382	33,374,000	69.92%
Non-QSBC Revenue	175,636	126,632	226,000	77.72%
Importer Assessments	4,234,384	4,707,445	7,000,000	60.49%
Total Assessment Revenues	27,746,510	26,911,460	40,600,000	68.34%
Interest Income	68,751	73,676	88,000	78.13%
Other Revenue	12,255	27,941	50,000	24.51%
Total Revenues	27,827,516	27,013,077	40,738,000	68.31%
Expenses				
Program --				
Promotion	4,439,121	2,395,172	9,826,404	45.18%
Research	5,379,528	5,557,959	14,460,316	37.20%
Consumer Information	5,175,464	4,359,747	10,879,422	47.57%
Industry Information	2,579,061	1,799,544	5,937,954	43.43%
Foreign Marketing	6,114,756	5,048,081	11,019,101	55.49%
Producer Communications	962,511	994,018	1,581,697	60.85%
Program Evaluation	126,859	90,330	265,156	47.84%
Program Development	162,739	127,772	327,818	49.64%
Total Program Expenses	24,940,040	20,372,624	54,297,869	45.93%
USDA Oversight	227,685	270,043	509,765	44.66%
Administration	1,136,892	1,080,411	2,036,900	55.81%
Total Expenses	26,304,617	21,723,078	56,844,534	46.27%
Excess (Deficiency) of Revenues Over Expenses	1,522,900	5,289,998	(16,106,534)	(9.46%)

Cattlemen's Beef Board
Comparative Statement of Revenues
For the Period Ended: May 31 2017

	YTD 2017	Prior YTD 2016	Increase / (Decrease)	Percent Variance
Assessment Revenues --				
Alabama	218,945	188,850	30,095	15.9%
Arizona	238,588	214,740	23,848	11.1%
Arkansas	250,207	227,399	22,808	10.0%
California	1,110,763	1,143,041	(32,278)	(2.8%)
Colorado	1,138,522	1,022,425	116,098	11.4%
Delaware	3,946	3,727	219	5.9%
Florida	227,909	218,140	9,769	4.5%
Georgia	197,800	173,547	24,253	14.0%
Hawaii	13,158	7,570	5,587	73.8%
Idaho	564,477	544,690	19,786	3.6%
Illinois	216,977	202,572	14,405	7.1%
Indiana	159,816	195,061	(35,245)	(18.1%)
Iowa	1,165,432	1,149,986	15,447	1.3%
Kansas	2,528,821	2,289,174	239,648	10.5%
Kentucky	474,584	417,172	57,412	13.8%
Louisiana	103,886	56,819	47,067	82.8%
Maryland	26,928	28,796	(1,869)	(6.5%)
Michigan	207,388	215,076	(7,688)	(3.6%)
Minnesota	519,861	478,284	41,577	8.7%
Mississippi	144,603	165,121	(20,518)	(12.4%)
Missouri	862,644	784,397	78,247	10.0%
Montana	839,281	763,470	75,811	9.9%
Nebraska	2,508,987	2,427,951	81,036	3.3%
Nevada	86,530	90,575	(4,045)	(4.5%)

Cattlemen's Beef Board
Comparative Statement of Revenues
For the Period Ended: May 31 2017

	YTD 2017	Prior YTD 2016	Increase / (Decrease)	Percent Variance
New Jersey	2,464	2,554	(91)	(3.5%)
New Mexico	402,258	376,682	25,576	6.8%
New York	207,711	217,573	(9,862)	(4.5%)
North Carolina	98,788	95,307	3,481	3.7%
North Dakota	492,614	479,080	13,533	2.8%
Ohio	206,909	206,807	102	0.0%
Oklahoma	1,169,383	1,040,385	128,999	12.4%
Oregon	311,656	310,376	1,281	0.4%
Pennsylvania	253,525	254,313	(788)	(0.3%)
South Carolina	42,481	45,871	(3,390)	(7.4%)
South Dakota	1,187,487	1,117,676	69,811	6.2%
Tennessee	270,256	261,084	9,173	3.5%
Texas	3,119,604	2,901,198	218,406	7.5%
Utah	180,872	178,204	2,668	1.5%
Vermont	28,931	30,349	(1,418)	(4.7%)
Virginia	257,218	248,671	8,547	3.4%
Washington	386,392	373,597	12,795	3.4%
West Virginia	0	32,127	(32,127)	(100.0%)
Wisconsin	473,283	504,969	(31,687)	(6.3%)
Wyoming	434,611	391,982	42,629	10.9%
Non-QSBC Revenue	175,636	126,632	49,004	38.7%
Total Domestic Assessments	23,512,126	22,204,014	1,308,112	5.9%
Importer Assessments	4,234,384	4,707,445	(473,061)	(10.0%)
Total Assessment Revenues	27,746,510	26,911,460	835,051	3.1%
Interest Income	68,751	73,676	(4,925)	(6.7%)
Other Revenue	12,255	27,941	(15,687)	(56.1%)
Total Revenues	27,827,516	27,013,077	814,439	3.0%

CATTLEMEN'S BEEF BOARD
Fiscal Year 2017 Budget Summary
As of May 31, 2017

<u>Budget Category</u>	<u>Prior Years</u>			<u>Current Year</u>			<u>Total</u>
	<u>Prior Year Budgets Carried Forward</u>	<u>Budget Amounts Released By FROEs</u>	<u>Remaining Balance of Budgets Carried Forward</u>	<u>Fiscal Year 2017 Initial Budget</u>	<u>Budget Amendment</u>	<u>Fiscal Year 2017 Amended Budget</u>	<u>Total Budget As of 05/31/2017</u>
Promotion	1,687,158	-	1,687,158	8,139,246	-	8,139,246	9,826,404
Research	4,967,169	(6,853)	4,960,316	9,500,000	-	9,500,000	14,460,316
Consumer Information	3,330,683	(11,979)	3,318,703	7,560,719	-	7,560,719	10,879,422
Industry Information	2,003,419	-	2,003,419	3,934,535	-	3,934,535	5,937,954
Foreign Marketing	3,827,980	(39,479)	3,788,501	7,230,600	-	7,230,600	11,019,101
Producer Communications	83,729	(2,032)	81,697	1,500,000	-	1,500,000	1,581,697
Evaluation	44,156	-	44,156	221,000	-	221,000	265,156
Program Development	37,818	-	37,818	290,000	-	290,000	327,818
Total Programs	15,982,111	(60,343)	15,921,769	38,376,100	-	38,376,100	54,297,869
USDA Oversight	84,765	-	84,765	325,000	100,000	425,000	509,765
Administration	-	-	-	2,036,900	-	2,036,900	2,036,900
Total Budget	16,066,876	(60,343)	16,006,534	40,738,000	100,000	40,838,000	56,844,534

Cattlemen's Beef Board

Authorization Request Expense Summary by Budget Year and Tactic

For the Month Ended May 2017

		2017 YTD Expenses	Prior Fiscal Years' Expenses	Total Expenses	AR Budget	Unspent Budget	% Spent
Total Promotion							
Budget Year FY 2016							
AR #01	1601 Promotion NCBA						
Consumer Domestic Preference							
	CDP Implementation 9/17	205,871	638,266	844,137	892,869	48,732	94.54%
Tactic No. 1A	Consumer Content, Partnerships & Advocat Visibility 9/17	228,644	3,369,270	3,597,914	3,603,875	5,961	99.83%
Tactic No. 1B	Social Media Engagement and Search Advertising 9/17	264,356	2,644,405	2,908,761	3,024,529	115,768	96.17%
Tactic No. 1C	Radio 9/17	417,270	190,139	607,409	596,386	(11,023)	101.85%
Tactic No. 1D	Demand Building Websit Restructure 9/17	288,424	20,724	309,148	353,572	44,424	87.44%
	Total Consumer Domestic Preference	1,404,565	6,862,804	8,267,369	8,471,231	203,862	97.59%
	Total 1601 Promotion NCBA	1,404,565	6,862,804	8,267,369	8,471,231	203,862	97.59%
AR #02	1602 Promotion NAMI						
Consumer Domestic Preference							
	*CDP Implementation 9/16	3,806	57,935	61,742	100,000	38,258	61.74%
Tactic No. 1A	*Integrated Consumer & Channel Marketing 9/16	74,924	363,334	438,258	400,000	(38,258)	109.56%
	Total Consumer Domestic Preference	78,731	421,269	500,000	500,000	-	100.00%
	Total 1602 Promotion NAMI	78,731	421,269	500,000	500,000	-	100%
	Total Budget Year FY 2016	1,483,296	7,284,073	8,767,369	8,971,231	203,862	97.73%
Budget Year FY 2017							
AR #01	1701 Promotion NCBA						
Consumer Trust							

Cattlemen's Beef Board

Authorization Request Expense Summary by Budget Year and Tactic

For the Month Ended May 2017

		2017 YTD Expenses	Prior Fiscal Years' Expenses	Total Expenses	AR Budget	Unspent Budget	% Spent
Tactic No. 1A	CT Implementation 9/18	530,456	-	530,456	901,094	370,638	58.87%
	"Beef. It's What's For Dinner" Marketing 9/18	1,424,271	-	1,424,271	4,209,999	2,785,728	33.83%
Tactic No. 1B	Social Media and Digital Advertising 9/18	797,685	-	797,685	2,728,153	1,930,468	29.24%
	Total Consumer Trust	2,752,412	-	2,752,412	7,839,246	5,086,834	35.11%
	Total 1701 Promotion NCBA	2,752,412	-	2,752,412	7,839,246	5,086,834	35.11%
AR #02	1702 Promotion NAMI						
	Innovation						
Tactic No. 3A	IN Implementation 9/17	41,865	-	41,865	60,000	18,135	69.78%
	Integrated consumer & Channel Marketing 9/17	161,548	-	161,548	240,000	78,452	67.31%
	Total Innovation	203,413	-	203,413	300,000	96,587	67.80%
	Total 1702 Promotion NAMI	203,413	-	203,413	300,000	96,587	67.8%
	Total Budget Year FY 2017	2,955,825	-	2,955,825	8,139,246	5,183,421	36.32%
	Total Promotion	4,439,121	7,284,073	11,723,194	17,110,477	5,387,283	68.51%
Total Research							
Budget Year FY 2014							
AR #06	1406 Research NCBA						
	Beef's Image						
Tactic No. 2A	Image Research 2/15	-	201,445	201,445	143,710	(57,735)	140.17%
	Total Beef's Image	-	201,445	201,445	143,710	(57,735)	140.17%
	Consumer Domestic Preference						

Cattlemen's Beef Board

Authorization Request Expense Summary by Budget Year and Tactic

For the Month Ended May 2017

		2017 YTD Expenses	Prior Fiscal Years' Expenses	Total Expenses	AR Budget	Unspent Budget	% Spent
Tactic No. 1A	Pre-Harvest 5/15	-	506,801	506,801	783,874	277,073	64.65%
Tactic No. 1B	Nutrition/Scientific Affairs 3/17	28,912	1,457,285	1,486,197	1,219,360	(266,837)	121.88%
Tactic No. 1C	Product Quality Research 7/15	-	764,851	764,851	783,874	19,023	97.57%
Tactic No. 1D	Innovative Fabrication 9/14	-	75,845	75,845	87,097	11,252	87.08%
Tactic No. 1E	Beef Innovations 11/14	-	383,170	383,170	457,260	74,090	83.80%
Tactic No. 1F	Culinary Innovations 9/14	-	135,866	135,866	174,194	38,328	78.00%
Tactic No. 1G	Foundational Demand 12/14	-	354,110	354,110	313,550	(40,560)	112.94%
Tactic No. 1H	Foundational Focus 2/15	-	123,857	123,857	126,291	2,434	98.07%
Tactic No. 1I	Convenience Research 12/14	-	143,965	143,965	148,065	4,100	97.23%
Tactic No. 1J	Taste Research 12/14	-	55,494	55,494	169,839	114,345	32.67%
Tactic No. 1K	Value Research 2/15	-	95,591	95,591	121,936	26,345	78.39%
Tactic No. 1L	Nutrition Research 2/15	-	124,056	124,056	108,871	(15,185)	113.95%
	Total Consumer Domestic Preference	28,912	4,220,891	4,249,803	4,494,211	244,408	94.56%
Freedom to Operate							
Tactic No. 3A	Sustainability/Outreach 5/16	(1)	382,724	382,723	435,486	52,763	87.88%
	Total Freedom to Operate	(1)	382,724	382,723	435,486	52,763	87.88%
	Total 1406 Research NCBA	28,911	4,805,059	4,833,970	5,073,407	239,437	95.28%
	Total Budget Year FY 2014	28,911	4,805,059	4,833,970	5,073,407	239,437	95.28%

Budget Year FY 2015

AR #04 1504 Research NAMA

Consumer Domestic Preference

Tactic No. 1A	*CDP Implementation 5/16	-	62,009	62,009	50,000	(12,009)	124.02%
Tactic No. 1A	*Post hvst Sfty/Stkhldr Engmt 10/16	-	331,138	331,138	350,000	18,862	94.61%
	Total Consumer Domestic Preference	-	393,147	393,147	400,000	6,853	98.29%
	Total 1504 Research NAMA	-	393,147	393,147	400,000	6,853	98.29%

Cattlemen's Beef Board
 Authorization Request Expense Summary by Budget Year and Tactic
 For the Month Ended May 2017

		2017 YTD Expenses	Prior Fiscal Years' Expenses	Total Expenses	AR Budget	Unspent Budget	% Spent
AR #05	1505 Research NCBA						
Beef's Image							
Tactic No. 2A	Image Research 2/16	-	199,966	199,966	195,727	(4,239)	102.17%
	Total Beef's Image	-	199,966	199,966	195,727	(4,239)	102.17%
Consumer Domestic Preference							
Tactic No. 1A	Pre-Hrvst Safety/Science Outrch 7/16	-	727,184	727,184	788,163	60,979	92.26%
Tactic No. 1B	Nutrition Res./Scientific Affairs 9/17	100,874	1,181,953	1,282,827	1,663,899	381,072	77.10%
Tactic No. 1C	Product Res./Technical Svcs 5/16	(64)	773,489	773,426	875,736	102,310	88.32%
Tactic No. 1D	Beef Innovation 11/15	-	472,870	472,870	459,761	(13,109)	102.85%
Tactic No. 1E	Culinary Innovations 9/15	10,947	158,167	169,114	175,147	6,033	96.56%
Tactic No. 1F	Mkt Intelligence 9/15	-	362,361	362,361	351,608	(10,753)	103.06%
Tactic No. 1G	Foundational Dmnd Tracking 2/16	-	436,312	436,312	367,809	(68,503)	118.62%
Tactic No. 1H	Millennial Listening Panel 2/16	-	116,977	116,977	126,982	10,005	92.12%
Tactic No. 1I	Convenience Research 2/16	-	140,235	140,235	201,419	61,184	69.62%
Tactic No. 1J	Taste Research 12/15	-	78,631	78,631	70,059	(8,572)	112.23%
Tactic No. 1K	Value Research 12/15	-	17,855	17,855	105,088	87,233	16.99%
Tactic No. 1L	Nutrition Research 2/16	-	136,349	136,349	113,846	(22,503)	119.77%
	Total Consumer Domestic Preference	111,757	4,602,383	4,714,140	5,299,517	585,377	88.95%
	Total 1505 Research NCBA	111,757	4,802,349	4,914,107	5,495,244	581,138	89.42%
	Total Budget Year FY 2015	111,757	5,195,496	5,307,254	5,895,244	587,990	90.03%

Budget Year FY 2016

AR #03 1603 Research NAMI

Consumer Domestic Preference

Cattlemen's Beef Board

Authorization Request Expense Summary by Budget Year and Tactic

For the Month Ended May 2017

		2017 YTD Expenses	Prior Fiscal Years' Expenses	Total Expenses	AR Budget	Unspent Budget	% Spent
Tactic No. 1A	CDP Implementation 9/17	18,291	84,986	103,276	100,000	(3,276)	103.28%
	Post-harvest Beef Safety Research, Dissemination & engagement 9/17	76,241	257,738	333,979	400,000	66,021	83.49%
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	Total Consumer Domestic Preference	94,531	342,724	437,255	500,000	62,745	87.45%
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	Total 1603 Research NAMI	94,531	342,724	437,255	500,000	62,745	87.45%
AR #04	1604 Research NCBA						
Beef's Image							
Tactic No. 2A	BI Implementation 9/18	6,776	100,204	106,980	116,210	9,230	92.06%
	Image Insights 9/18	130,992	128,679	259,672	187,436	(72,236)	138.54%
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	Total Beef's Image	137,769	228,883	366,652	303,646	(63,006)	120.75%
Consumer Domestic Preference							
Tactic No. 1A	CDP Implementation 9/18	594,782	2,629,595	3,224,378	3,430,500	206,122	93.99%
	Pre-Harvest Beef Safety Research and Science-Based Outreach 9/18	116,008	441,854	557,862	809,381	251,519	68.92%
Tactic No. 1B	Nutrition Research and Scientific Affairs 9/18	682,253	549,420	1,231,673	1,703,960	472,287	72.28%
Tactic No. 1C	Product Research and Technical Services 9/18	184,412	394,863	579,275	809,381	230,106	71.57%
Tactic No. 1D	Beef Innovation 9/18	32,595	289,920	322,515	447,290	124,775	72.10%
Tactic No. 1E	Culinary Innovations 9/18	17,734	133,951	151,685	170,396	18,711	89.02%
Tactic No. 1F	Channel Intelligence 9/18	147,655	352,382	500,037	443,030	(57,007)	112.87%
Tactic No. 1G	Foundational Consumer Demand Insights 9/18	184,656	363,369	548,024	383,391	(164,633)	142.94%
Tactic No. 1H	Product Optimization and Value 9/18	30,785	138,604	169,390	268,374	98,984	63.12%
Tactic No. 1I	Science Impact and Insights 9/18	22,260	63,418	85,678	234,295	148,617	36.57%
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	Total Consumer Domestic Preference	2,013,140	5,357,377	7,370,517	8,699,998	1,329,481	84.72%

Cattlemen's Beef Board
 Authorization Request Expense Summary by Budget Year and Tactic
 For the Month Ended May 2017

		2017 YTD Expenses	Prior Fiscal Years' Expenses	Total Expenses	AR Budget	Unspent Budget	% Spent
Freedom to Operate							
Tactic No. 3A	FTO Implementation 9/18	23,963	158,453	182,415	400,431	218,016	45.55%
	Sustainability Research and Outreach 9/18	9,025	243,555	252,580	425,990	173,410	59.29%
	Total Freedom to Operate	32,987	402,008	434,995	826,421	391,426	52.64%
	Total 1604 Research NCBA	2,183,896	5,988,268	8,172,164	9,830,065	1,657,901	83.13%
AR #09	1609 Industry Information NCBA						
Beef's Image							
	Total Beef's Image	-	-	-	-	-	-
	Total 1609 Industry Information NCBA	-	-	-	-	-	-
Total Budget Year FY 2016		2,278,427	6,330,992	8,609,419	10,330,065	1,720,646	83.34%
Budget Year FY 2017							
AR #01	1701 Promotion NCBA						
Consumer Trust							
	Total Consumer Trust	-	-	-	-	-	-
	Total 1701 Promotion NCBA	-	-	-	-	-	-
AR #04	1704 Research NCBA						
Consumer Trust							
	CT Implementation 9/19	145,975	-	145,975	406,739	260,764	35.89%

Cattlemen's Beef Board

Authorization Request Expense Summary by Budget Year and Tactic

For the Month Ended May 2017

		2017 YTD Expenses	Prior Fiscal Years' Expenses	Total Expenses	AR Budget	Unspent Budget	% Spent
Tactic No. 1A	Sustainability Research and Scientific Affairs 9/19	54,150	-	54,150	402,779	348,629	13.44%
	Total Consumer Trust	200,125	-	200,125	809,518	609,393	24.72%
Innovation							
Tactic No. 3A	IN Implementation 9/19	1,270,655	-	1,270,655	2,641,539	1,370,884	48.10%
	Product Research and Technical Services 9/19	9,198	-	9,198	661,257	652,059	1.39%
Tactic No. 3B	Modern Meal Solutions 9/19	104,476	-	104,476	544,118	439,642	19.20%
Tactic No. 3C	Channel Intelligence 9/19	216,751	-	216,751	491,964	275,213	44.06%
Tactic No. 3D	Foundational Market Research 9/19	187,690	-	187,690	316,817	129,127	59.24%
Tactic No. 3E	Key Topic Market Research 9/19	73,965	-	73,965	561,259	487,294	13.18%
	Total Innovation	1,862,736	-	1,862,736	5,216,954	3,354,218	35.71%
Nutrition and Health							
Tactic No. 2A	NH Implementation 9/19	336,844	-	336,844	604,942	268,098	55.68%
	Nutrition Research and Scientific Affairs 9/19	281,930	-	281,930	1,607,910	1,325,980	17.53%
	Total Nutrition and Health	618,774	-	618,774	2,212,852	1,594,078	27.96%
Safety							
Tactic No. 6A	SAF Implementation 9/19	147,696	-	147,696	224,419	76,723	65.81%
	Safety Research & Scientific Affairs 9/19	51,139	-	51,139	536,257	485,118	9.54%
	Total Safety	198,835	-	198,835	760,676	561,841	26.14%
	Total 1704 Research NCBA	2,880,470	-	2,880,470	9,000,000	6,119,530	32.01%
AR #05	1705 Research NAMI						

Cattlemen's Beef Board

Authorization Request Expense Summary by Budget Year and Tactic

For the Month Ended May 2017

		2017 YTD Expenses	Prior Fiscal Years' Expenses	Total Expenses	AR Budget	Unspent Budget	% Spent
Safety							
Tactic No. 6A	SAF Implementation 9/18	67,462	-	67,462	200,000	132,538	33.73%
	Post-harvest Beef Safety Research, Dissemination & engag. 9/18	12,501	-	12,501	300,000	287,499	4.17%
Total	Safety	79,962	-	79,962	500,000	420,038	15.99%
Total	1705 Research NAMI	79,962	-	79,962	500,000	420,038	15.99%
Total Budget Year FY 2017		2,960,432	-	2,960,432	9,500,000	6,539,568	31.16%
Total Research		5,379,528	16,331,547	21,711,075	30,798,716	9,087,641	70.49%

Total Consumer Information

Budget Year FY 2016

AR #05

1605 Consumer Information MICA

Beef's Image

Tactic No. 2A	*BI Implementation 9/16	(63)	5,953	5,890	4,000	(1,890)	148.82%
	*Influencer Engagement & Education 9/16	(230)	13,903	13,673	13,000	(673)	105.18%
Total	Beef's Image	(293)	19,856	19,563	17,000	(2,563)	115.08%

Consumer Domestic Preference

Tactic No. 1A	*CDP Implementation 9/16	9,677	125,820	135,496	148,600	13,104	91.18%
	*Consumer Outreach 9/16	26,902	93,540	120,441	108,200	(12,241)	111.31%
Tactic No. 1B	*Influencer Outreach 9/16	8,371	66,929	75,300	77,000	1,700	97.79%
Total	Consumer Domestic Preference	44,949	286,288	331,237	333,800	2,563	99.23%
Total	1605 Consumer Information MICA	44,656	306,144	350,800	350,800	-	100%

Cattlemen's Beef Board

Authorization Request Expense Summary by Budget Year and Tactic

For the Month Ended May 2017

		2017 YTD Expenses	Prior Fiscal Years' Expenses	Total Expenses	AR Budget	Unspent Budget	% Spent
AR #06							
1606 Consumer Information AFBFA							
Beef's Image							
	*BI Implementation 9/16	2,044	38,162	40,207	73,875	33,668	54.43%
Tactic No. 2A	*Author Training 9/16	342	200,715	201,057	127,275	(73,782)	157.97%
Tactic No. 2B	*Curriculum Coordinator Engagement 9/16	342	147,115	147,457	199,550	52,093	73.89%
	Total Beef's Image	2,728	385,992	388,721	400,700	11,979	97.01%
	Total 1606 Consumer Information AFBFA	2,728	385,992	388,721	400,700	11,979	97.01%
AR #07							
1607 Consumer Information NCBA							
Consumer Domestic Preference							
	CDP Implementation 9/17	481,916	2,012,505	2,494,421	2,764,335	269,914	90.24%
Tactic No. 1A	Consumer Influence Outreach & Engagement 9/17	769,640	920,281	1,689,921	2,070,311	380,390	81.63%
Tactic No. 1B	Medical Doctor Pilot Project 9/17	321,644	101,586	423,231	340,792	(82,439)	124.19%
Tactic No. 1C	Retail/Foodservice Content, Outreach & Engagement 9/17	1,288,081	1,017,207	2,305,288	1,988,823	(316,465)	115.91%
Tactic No. 1D	Retail/Foodservice Training Update 9/17	75,680	28,799	104,479	187,436	82,957	55.74%
	Total Consumer Domestic Preference	2,936,962	4,080,378	7,017,341	7,351,697	334,356	95.45%
	Total 1607 Consumer Information NCBA	2,936,962	4,080,378	7,017,341	7,351,697	334,356	95.45%
Total Budget Year FY 2016		2,984,347	4,772,514	7,756,861	8,103,197	346,336	95.73%

Budget Year FY 2017

AR #06 1706 Consumer Information NCBA

Cattlemen's Beef Board

Authorization Request Expense Summary by Budget Year and Tactic

For the Month Ended May 2017

		2017 YTD Expenses	Prior Fiscal Years' Expenses	Total Expenses	AR Budget	Unspent Budget	% Spent
Innovation							
Tactic No. 3A	IC Implementation 9/18	838,867	-	838,867	1,933,782	1,094,915	43.38%
	Supply Chain Outreach/Engagement 9/18	373,276	-	373,276	1,922,845	1,549,569	19.41%
Total Innovation		1,212,143	-	1,212,143	3,856,627	2,644,484	31.43%
Nutrition and Health							
Tactic No. 2A	NH Implementation 9/18	383,477	-	383,477	966,421	582,944	39.68%
	Food & Health Involved Influencer Outreach/Engagement 9/18	260,042	-	260,042	2,016,693	1,756,651	12.89%
Total Nutrition and Health		643,519	-	643,519	2,983,114	2,339,595	21.57%
Total 1706 Consumer Information NCBA		1,855,662	-	1,855,662	6,839,741	4,984,079	27.13%
AR #07 1707 Consumer Information MICA							
Consumer Trust							
Tactic No. 1A	CT Implementation 9/17	91,699	-	91,699	137,400	45,701	66.74%
	Channel Influencer Outreach 9/17	24,237	-	24,237	28,500	4,263	85.04%
Tactic No. 1B	Consumer Outreach 9/17	74,323	-	74,323	122,400	48,077	60.72%
Total Consumer Trust		190,259	-	190,259	288,300	98,041	65.99%
Nutrition and Health							
Tactic No. 2A	NH Implementation 9/17	18,359	-	18,359	30,000	11,641	61.20%
	Health Influencer Outreach 9/17	26,712	-	26,712	32,500	5,788	82.19%
Total Nutrition and Health		45,071	-	45,071	62,500	17,429	72.11%

Cattlemen's Beef Board
 Authorization Request Expense Summary by Budget Year and Tactic
 For the Month Ended May 2017

		2017 YTD Expenses	Prior Fiscal Years' Expenses	Total Expenses	AR Budget	Unspent Budget	% Spent
Total	1707 Consumer Information MICA	235,331	-	235,331	350,800	115,469	67.08%

AR #08 1708 Consumer Information AFBFA

Consumer Trust

Tactic No. 1A	CT Implementation 9/17	19,824	-	19,824	33,653	13,829	58.91%
	Regional Immersive Experiences for STEM teachers/Coordinators 9/17	80,300	-	80,300	336,525	256,225	23.86%

Total	Consumer Trust	100,124	-	100,124	370,178	270,054	27.05%
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Total	1708 Consumer Information AFBFA	100,124	-	100,124	370,178	270,054	27.05%
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Total Budget Year FY 2017		2,191,117	-	2,191,117	7,560,719	5,369,602	28.98%
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Total Consumer Information		5,175,464	4,772,514	9,947,979	15,663,916	5,715,937	63.51%
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Total Industry Information
 Budget Year FY 2016

AR #08 1608 Industry Information NLPA

Beef's Image

Tactic No. 2A	*BI Implementation 9/16	-	6,000	6,000	6,000	-	100.00%
	*Symposium Development 9/16	-	30,000	30,000	30,000	-	100.00%
Tactic No. 2B	*Producer Information 9/16	-	6,000	6,000	6,000	-	100.00%
Tactic No. 2C	*Consumer Information 9/16	-	5,500	5,500	5,500	-	100.00%

Total	Beef's Image	-	47,500	47,500	47,500	-	100.00%
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Total	1608 Industry Information NLPA	-	47,500	47,500	47,500	-	100%
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Cattlemen's Beef Board

Authorization Request Expense Summary by Budget Year and Tactic

For the Month Ended May 2017

		2017 YTD Expenses	Prior Fiscal Years' Expenses	Total Expenses	AR Budget	Unspent Budget	% Spent
AR #09	1609 Industry Information NCBA						
	Beef's Image						
	BI Implementation 9/17	151,141	763,950	915,091	1,459,613	544,522	62.69%
Tactic No. 2A	Issues and Crisis Identification and Planning 9/17	35,848	127,864	163,711	136,317	(27,394)	120.10%
Tactic No. 2B	Issues and Crisis Outreach & Engagement 9/17	283,656	166,058	449,715	237,702	(212,013)	189.19%
Tactic No. 2C	Issues, Crisis Website Restructure 9/17	283,516	2,238	285,754	456,661	170,907	62.57%
Tactic No. 2D	Social Media Intelligence & Digital Command Center 9/17	200,650	241,262	441,912	470,293	28,381	93.97%
Tactic No. 2E	Beef Advocacy Training and Engagement 9/17	90,001	155,106	245,107	265,818	20,711	92.21%
Tactic No. 2F	U.S. Farmers and Ranchers Alliance 9/17	386	197,735	198,122	212,995	14,873	93.02%
	Total Beef's Image	1,045,198	1,654,214	2,699,412	3,239,399	539,987	83.33%
	Freedom to Operate						
	FTO Implementation 9/17	62,400	349,264	411,664	435,191	23,527	94.59%
Tactic No. 3A	Educational Programs (BQA) 9/17	250,901	664,509	915,410	996,817	81,407	91.83%
	Total Freedom to Operate	313,301	1,013,773	1,327,074	1,432,008	104,934	92.67%
	Total 1609 Industry Information NCBA	1,358,499	2,667,988	4,026,487	4,671,407	644,920	86.19%
	Total Budget Year FY 2016	1,358,499	2,715,488	4,073,987	4,718,907	644,920	86.33%
Budget Year FY 2017							
AR #09	1709 Industry Information NCBA						
	Consumer Trust						
	CT Implementation 9/18	655,307	-	655,307	1,498,180	842,873	43.74%

Cattlemen's Beef Board

Authorization Request Expense Summary by Budget Year and Tactic

For the Month Ended May 2017

		2017 YTD Expenses	Prior Fiscal Years' Expenses	Total Expenses	AR Budget	Unspent Budget	% Spent
Tactic No. 1A	Issues and Crisis Management and Planning 9/18	93,307	-	93,307	514,935	421,628	18.12%
Tactic No. 1B	Beef Advocacy Training and Engagement 9/18	52,743	-	52,743	298,884	246,141	17.65%
Tactic No. 1C	Beef Producer and Beef Production Image Building Campaign 9/18	40,776	-	40,776	713,907	673,131	5.71%
Tactic No. 1D	Beef Quality Assurance 9/18	273,800	-	273,800	782,129	508,329	35.01%
	Total Consumer Trust	1,115,932	-	1,115,932	3,808,035	2,692,103	29.30%
	Total 1709 Industry Information NCBA	1,115,932	-	1,115,932	3,808,035	2,692,103	29.3%

AR #10 1710 Industry Information NLPA

Safety

	SAF Implementation 9/17	6,000	-	6,000	6,000	-	100.00%
Tactic No. 6A	Symposium Development 9/17	42,000	-	42,000	42,000	-	100.00%
Tactic No. 6B	Producer Engagement 9/17	12,700	-	12,700	12,700	-	100.00%
Tactic No. 6C	Digital content Creation/Mgmt 9/17	5,800	-	5,800	5,800	-	100.00%
	Total Safety	66,500	-	66,500	66,500	-	100.00%
	Total 1710 Industry Information NLPA	66,500	-	66,500	66,500	-	100%

AR #11 1711 Industry Information NAMI

Consumer Trust

	CT Implementation 9/17	4,347	-	4,347	20,000	15,653	21.74%
Tactic No. 1A	Grow Consumer/Channel Mkt Trust in Veal Ind 9/17	33,783	-	33,783	40,000	6,217	84.46%
	Total Consumer Trust	38,130	-	38,130	60,000	21,870	63.55%

Cattlemen's Beef Board

Authorization Request Expense Summary by Budget Year and Tactic

For the Month Ended May 2017

	2017 YTD Expenses	Prior Fiscal Years' Expenses	Total Expenses	AR Budget	Unspent Budget	% Spent
Total 1711 Industry Information NAMI	38,130	-	38,130	60,000	21,870	63.55%
Total Budget Year FY 2017	1,220,562	-	1,220,562	3,934,535	2,713,973	31.02%
Total Industry Information	2,579,061	2,715,488	5,294,549	8,653,442	3,358,893	61.18%

Total Foreign Marketing
Budget Year FY 2016

AR #11

1611 Foreign Marketing NCBA

Global Growth

Tactic No. 4A	*GGO Implementation 9/16	421,795	1,826,263	2,248,059	2,248,262	203	99.99%
	*Asean Market Development 9/16	21,637	134,520	156,157	156,248	91	99.94%
Tactic No. 4C	*Caribbean-Market Development 9/16	44,983	32,734	77,717	102,951	25,235	75.49%
Tactic No. 4E	*Central America Market Development 9/16	114,964	108,763	223,727	223,738	11	100.00%
Tactic No. 4F	*Central America Market Access 9/16	2,641	708	3,349	3,349	-	100.00%
Tactic No. 4G	*China/HK-Market Development 9/16	65,042	145,108	210,151	298,064	87,913	70.51%
Tactic No. 4H	*China/HK-Market Access 9/16	48,511	1,709	50,220	8,373	(41,847)	599.78%
Tactic No. 4I	*Europe Market Development 9/16	81,384	181,703	263,087	261,765	(1,322)	100.51%
Tactic No. 4J	*Europe Market Access 9/16	-	339	339	1,675	1,336	20.25%
Tactic No. 4K	*Japan Market Development 9/16	1,532,106	863,287	2,395,393	2,313,909	(81,484)	103.52%
Tactic No. 4L	*Japan Market Access 9/16	411	2,591	3,001	41,867	38,866	7.17%
Tactic No. 4M	*Korea Market Development 9/16	386,468	397,440	783,908	771,233	(12,675)	101.64%
Tactic No. 4N	*Korea Market Access 9/16	4,033	-	4,033	16,747	12,714	24.08%
Tactic No. 4O	*Mexico Market Development 9/16	445,516	355,238	800,754	802,692	1,938	99.76%
Tactic No. 4P	*Mexico Market Access 9/16	8,563	11,473	20,036	20,934	898	95.71%

Cattlemen's Beef Board

Authorization Request Expense Summary by Budget Year and Tactic

For the Month Ended May 2017

		2017 YTD Expenses	Prior Fiscal Years' Expenses	Total Expenses	AR Budget	Unspent Budget	% Spent
Tactic No. 4Q	*Middle East Market Development 9/16	232,348	180,921	413,269	414,484	1,215	99.71%
Tactic No. 4R	*Middle East Market Access 9/16	2,362	-	2,362	3,349	987	70.54%
Tactic No. 4S	*Russia Market Development 9/16	24,186	67,740	91,926	79,715	(12,211)	115.32%
Tactic No. 4T	*Russia Market Access 9/16	-	-	-	5,024	5,024	-
Tactic No. 4U	*South America Market Development 9/16	75,941	51,679	127,620	149,717	22,097	85.24%
Tactic No. 4V	*South America Market Access 9/16	-	-	-	1,675	1,675	-
Tactic No. 4W	*Taiwan Market Development 9/16	237,072	124,725	361,797	361,815	18	100.00%
Tactic No. 4X	*Taiwan Market Access 9/16	16,746	-	16,746	16,747	1	99.99%
Tactic No. 4Y	*New Markets 9/16	21,790	31,281	53,071	41,867	(11,204)	126.76%
	Total Global Growth	3,788,501	4,518,220	8,306,721	8,346,200	39,479	99.53%
	Total 1611 Foreign Marketing NCBA	3,788,501	4,518,220	8,306,721	8,346,200	39,479	99.53%
	Total Budget Year FY 2016	3,788,501	4,518,220	8,306,721	8,346,200	39,479	99.53%

Budget Year FY 2017

AR #13

1713 Foreign Marketing NCBA

Export Growth

	FM implementation 9/17	1,296,288	-	1,296,288	2,022,595	726,307	64.09%
Tactic No. 4A	ASEAN MD 9/17	43,338	-	43,338	133,687	90,349	32.42%
Tactic No. 4C	Caribbean MD 9/17	16,564	-	16,564	101,359	84,795	16.34%
Tactic No. 4E	Central America MD 9/17	67,513	-	67,513	220,188	152,675	30.66%
Tactic No. 4F	Central America MA 9/17	-	-	-	3,296	3,296	-
Tactic No. 4G	China/Hong Kong MD 9/17	105,858	-	105,858	292,952	187,094	36.13%
Tactic No. 4H	China/Hong Kong MA 9/17	-	-	-	8,241	8,241	-
Tactic No. 4I	Europe MD 10/15	24,513	-	24,513	237,600	213,087	10.32%
Tactic No. 4J	Europe MA 9/17	-	-	-	1,648	1,648	-
Tactic No. 4K	Japan MD 9/17	128,441	-	128,441	1,883,638	1,755,197	6.82%
Tactic No. 4L	Japan MA 9/17	-	-	-	32,962	32,962	-

Cattlemen's Beef Board

Authorization Request Expense Summary by Budget Year and Tactic

For the Month Ended May 2017

		2017 YTD Expenses	Prior Fiscal Years' Expenses	Total Expenses	AR Budget	Unspent Budget	% Spent
Tactic No. 4M	Korea MD 9/17	260,696	-	260,696	655,108	394,412	39.79%
Tactic No. 4N	Korea MA 9/17	26	-	26	16,481	16,455	.16%
Tactic No. 4O	Mexico MD 9/17	260,913	-	260,913	595,941	335,028	43.78%
Tactic No. 4P	Mexico MA 9/17	6,106	-	6,106	20,601	14,495	29.64%
Tactic No. 4Q	Middle East MD 9/17	21,382	-	21,382	354,946	333,564	6.02%
Tactic No. 4R	Middle East MA 9/17	-	-	-	3,296	3,296	-
Tactic No. 4S	Russia & Region MD 9/17	13,389	-	13,389	78,450	65,061	17.07%
Tactic No. 4T	Russia & Region MA 9/17	-	-	-	4,944	4,944	-
Tactic No. 4U	South America MD 9/17	52,114	-	52,114	147,341	95,227	35.37%
Tactic No. 4V	South America MA 9/17	-	-	-	1,648	1,648	-
Tactic No. 4W	Taiwan MD 9/17	17,227	-	17,227	355,993	338,766	4.84%
Tactic No. 4X	Taiwan MA 9/17	-	-	-	16,481	16,481	-
Tactic No. 4Y	New Markets 9/17	11,887	-	11,887	41,204	29,317	28.85%
Total Export Growth		2,326,255	-	2,326,255	7,230,600	4,904,345	32.17%
Total 1713 Foreign Marketing NCBA		2,326,255	-	2,326,255	7,230,600	4,904,345	32.17%
Total Budget Year FY 2017		2,326,255	-	2,326,255	7,230,600	4,904,345	32.17%
Total Foreign Marketing		6,114,756	4,518,220	10,632,977	15,576,800	4,943,823	68.26%

Total Producer Communications

Budget Year FY 2016

AR #12

1612 Producer Communications CBB

Producer Communications

	*Producer Communications Implementation 9/16	-	283,962	283,962	340,000	56,038	83.52%
Tactic No. 5A	*Investment Comm. 9/16	81,697	1,087,309	1,169,006	1,125,900	(43,106)	103.83%
Tactic No. 5B	*Producer Attitude Survey 9/16	-	45,000	45,000	34,100	(10,900)	131.96%
Total Producer Communications		81,697	1,416,271	1,497,968	1,500,000	2,032	99.86%

Cattlemen's Beef Board

Authorization Request Expense Summary by Budget Year and Tactic

For the Month Ended May 2017

		2017 YTD Expenses	Prior Fiscal Years' Expenses	Total Expenses	AR Budget	Unspent Budget	% Spent
Total	1612 Producer Communications CBB	81,697	1,416,271	1,497,968	1,500,000	2,032	99.86%
Total Budget Year FY 2016		81,697	1,416,271	1,497,968	1,500,000	2,032	99.86%

Budget Year FY 2017

AR #14 1714 Producer Communications CBB

Producer Communications

Tactic No. 5A	Producer Comm. Implement 9/17	39,190	-	39,190	103,000	63,810	38.05%
	Integrated Investor Relations 3/18	798,645	-	798,645	1,352,000	553,355	59.07%
Tactic No. 5B	Producer Survey 9/17	42,980	-	42,980	45,000	2,020	95.51%
Total	Producer Communications	880,815	-	880,815	1,500,000	619,185	58.72%
Total	1714 Producer Communications CBB	880,815	-	880,815	1,500,000	619,185	58.72%
Total Budget Year FY 2017		880,815	-	880,815	1,500,000	619,185	58.72%
Total Producer Communications		962,511	1,416,271	2,378,783	3,000,000	621,217	79.29%

Cattlemen's Beef Board
Summary of FROEs Processed During Fiscal Year 2017
As of May 31, 2017

Month FROE Filed	AR	AR #	CBB Project #	Description of Project	Original Budget	Actual Expenses	Funds Released	% of Budget Released	Note
Jan-17	P	1602-P	FY 2016 Promotion AR #02 -NAMI	Promotion	500,000.00	500,000.00	-	0.0%	
Jan-17	R	1504-R	FY 2015 Research #4 - NAMI	Research	400,000.00	393,147.16	6,852.84	1.7%	
Jan-17	CI	1605-CI	FY 2016 Consumer Information AR #05 - MICA	Consumer Information	350,800.00	350,800.00	-	0.0%	
Jan-17	CI	1606-CI	FY 2016 Consumer Information AR #06 - AFBF	Consumer Information	400,700.00	388,720.76	11,979.24	3.0%	
Apr-17	FM	1611-FM	FY 2016 Foreign Marketing AR #11 - NCBA	Foreign Marketing	8,346,200.00	8,306,721.39	39,478.61	0.5%	
Jan-17	PC	1612-PC	FY 2016 Producer Communications #12 - CBB	Producer Communications	1,500,000.00	1,497,968.16	2,031.84	0.1%	

Total Funds Released by FROEs

\$ 60,342.53