



2025 Year-end Report and 2026 Budget

ALPACA RESEARCH FOUNDATION

Administrative Account

Beginning Balance 1/1/2025	\$43,123.70
Income	
Interest	731.75
Interest Transfer from Grant Account	0
Total Income	731.75
Expenses	
Directors Insurance	1,176.00
Legal Professional	625.00
Corp Fee	84.00
Total Expenses	1,885.00
Ending Balance 12/31/25	\$41,970.45

Administrative Account Anticipated Budget for 2026

Income	
Interest Transfer from Grant Account (2025 interest earned)	0
Interest Earned	700.00
Expenses	
2026 Anticipated Expenses	2,000.00
2026 Anticipated Ending Balance	\$40,670.45

Grants Fund

Beginning Balance 1/1/25	\$296,123.04
Income	
Donations	5,000.00
Interest	8,108.09
Total Income	13,108.09
Expenses	
Research Grants	28,104.46
Transfer to Administrative Fund (2025 interest earned)	0
Office	0
Total Expenses	28,104.46
Ending Balance 12/31/25	\$281,126.67

Anticipated Expenses for 2026

Approved Research Projects — approved, but not funded or not fully funded

	Amount to be funded
Raudsepp—Preg los	28,494.00
Improvement of Alpaca Genome	7,630.00
Marsh—Meningeal worm	8,400.00
Avila—Skin Transcriptome	6,600.00
Halleran—Ponazuril	21,966.00
Austria dental	11,413.00
Total	\$84,503.00
Projected New Projects	40,000.00
Transfer of Interest earned to Admin. Account	0
2026 Total Anticipated Expenses	\$124,503.00
2026 Anticipated Donations	\$5,000.00
2026 Anticipated Interest Earned	\$8,000.00
2026 Anticipated Ending Grant Balance	\$169,623.67

Notes

Donations were down in 2025 (5,000.00), 2024 (22,969.87), 2023 (3,025.50), 2022 (6,042.00), 2021 (13,555.00), 2020 (13,339.00), 2019 (12,969.01), 2018 (19,812.00), 2017 (37,350.00), 2016 (26,429.41), 2015 (33,016.62), 2014 (47,139.90), 2013 (36,305.71), 2012 (41,191.35), 2011 (\$50,066.00), 2010 (70,481.00), 2009 (51,908.71).

Admin expenses were up slightly in 2025 (1,885.00), 2024 (1,833.00), 2023 (1,811.00), 2022 (1,794.00), 2021 (2,046.00), 2020 (2,567.00), 2019 (1,851.00), 2018 (1,343.00), 2017 (1,750.00), 2016 (3,016.32), 2015 (2,915.30), 2014 (5,143.74), 2013 (6,089.00), 2012 (5,290.00), 2011 (6,763.00), 2010 (6,504.30), 2009 (11,835.00) (webpage update done in 2009).