

**Almond Board of California**  
**FY2018/19 BOD App'd Budget (Objective Est.) and FY 2017/18 Actual Financials**

Revenue & Expense	FY 2017/18 Actual & Approved Budget			FY18/19 BOD Approved Budget		FY18/19 BOD Approved Budget vs. FY17/18 BOD Approved Budget		FY18/19 BOD Approved Budget vs. FY17/18 Actual Expenses		
	Description	Actual	Budget	Projected/ Budget %	Approved Budget	% of Total Budget	\$ Change	% Change	\$ Change	\$ Change
Gross Assessed Weight	2,254,652,607	2,250,000,000	100.2%	2,450,000,000			200,000,000	9%	195,347,393	9%
2% Loss and Exempt	(45,093,052)	(45,000,000)	100.2%	(49,000,000)			(4,000,000)	9%	(3,906,948)	9%
Net Assessed Weight	2,209,559,555	2,205,000,000	100.2%	2,401,000,000			196,000,000	9%	191,440,445	9%
<b>Revenue</b>										
Administration Assessment Revenue	\$ 35,363,324	\$ 35,280,000	100.2%	\$ 38,416,000	44.6%	\$ 3,136,000	8.9%	\$ 3,052,676	8.6%	
CB Advertising Assessment Revenue	\$ 53,044,986	\$ 52,920,000	100.2%	\$ 57,624,000	66.9%	\$ 4,704,000	8.9%	\$ 4,579,014	8.6%	
CB Claims Reimbursed	\$ (11,226,451)	\$ (13,230,000)	84.9%	\$ (14,406,000)	-16.7%	\$ (1,176,000)	8.9%	\$ (3,179,549)	28.3%	
Organic Exemption	\$ (363,956)	\$ (220,500)	165.1%	\$ (240,100)	-0.3%	\$ (19,600)	8.9%	\$ 123,856	-34.0%	
Interest & Penalty Income-Assessment	\$ 57,068	\$ 20,000	285.3%	\$ 20,000	0.0%	\$ -	0.0%	\$ (37,068)	-65.0%	
Interest & Penalty Income-Investment & Other	\$ 97,133	\$ 10,000	971.3%	\$ 45,000	0.1%	\$ 35,000	350.0%	\$ (52,133)	-53.7%	
Annual Industry Conference Income	\$ 1,161,015	\$ 1,175,000	98.8%	\$ 1,125,000	1.3%	\$ (50,000)	-4.3%	\$ (36,015)	-3.1%	
Miscellaneous Income	\$ 8,183	\$ 45,000	18.2%	\$ 45,000	0.1%	\$ -	0.0%	\$ 36,817	0.0%	
UES Reimbursement Program	\$ 3,621,068	\$ 3,500,000	103.5%	\$ 3,500,000	4.1%	\$ -	0.0%	\$ (121,068)	-3.3%	
<b>Total Revenue</b>	<b>\$ 81,762,369</b>	<b>\$ 79,499,500</b>	<b>102.8%</b>	<b>\$ 86,128,900</b>	<b>100.0%</b>	<b>\$ 6,629,400</b>	<b>8.3%</b>	<b>\$ 4,366,531</b>	<b>5.3%</b>	
<b>Departmental Expense</b>										
BOD AIM Initiatives	\$ 320,078	\$ 1,000,000	32.0%	\$ -	0.0%	\$ (1,000,000)	-100.0%	\$ (320,078)	-100.0%	
Reputation Management	\$ 2,036,126	\$ 2,000,000	101.8%	\$ -	0.0%	\$ (2,000,000)	-100.0%	\$ (2,036,126)	-100.0%	
Crop of Choice Initiatives-Unassigned	\$ 14,687	\$ 794,772	1.8%	\$ -	0.0%	\$ (794,772)	-100.0%	\$ (14,687)	-100.0%	
Administration	\$ 8,543,105	\$ 8,979,806	95.1%	\$ 9,349,618	10.6%	\$ 369,812	4.1%	\$ 806,513	9.4%	
Ag & Environmental Affairs	\$ 4,853,648	\$ 5,523,689	87.9%	\$ 7,232,984	8.2%	\$ 1,209,295	21.9%	\$ 1,879,336	38.7%	
Scientific Affairs/Nutrition	\$ 2,224,646	\$ 3,140,000	70.8%	\$ 2,888,800	3.3%	\$ (251,200)	-8.0%	\$ 664,154	29.9%	
Global Market Development	\$ 58,691,332	\$ 59,546,174	98.6%	\$ 58,921,526	66.9%	\$ (624,648)	-1.0%	\$ 230,194	0.4%	
Global Communications	\$ -	\$ -	0.0%	\$ 5,729,604	6.5%	\$ 4,191,654	0.0%	\$ 4,191,654	0.0%	
Technical & Regulatory Affairs	\$ 751,411	\$ 1,074,500	69.9%	\$ 988,540	1.1%	\$ (85,960)	-8.0%	\$ 237,129	31.6%	
Industry Services	\$ 3,601,152	\$ 3,633,350	99.1%	\$ -	0.0%	\$ (3,633,350)	-100.0%	\$ (3,601,152)	-100.0%	
Almond Quality & Food Safety Services	\$ 1,623,847	\$ 2,308,933	70.3%	\$ 2,453,483	2.8%	\$ 1,682,500	72.9%	\$ 2,367,586	145.8%	
Corporate Technology	\$ 514,549	\$ 583,200	88.2%	\$ 536,544	0.6%	\$ (46,656)	-8.0%	\$ 21,995	4.3%	
<b>Total Departmental Expense</b>	<b>\$ 83,174,581</b>	<b>\$ 88,584,424</b>	<b>93.9%</b>	<b>\$ 88,101,099</b>	<b>100.0%</b>	<b>\$ (983,325)</b>	<b>-1.1%</b>	<b>\$ 4,426,518</b>	<b>5.3%</b>	
<b>Net Income (Loss) from Operations</b>	<b>\$ (1,412,211)</b>	<b>\$ (9,084,924)</b>	<b>15.5%</b>	<b>\$ (1,972,199)</b>		<b>\$ 7,612,725</b>		<b>\$ (59,988)</b>		
<b>Fixed Assets</b>										
Vehicles	\$ 87,628	\$ 100,000	87.6%	\$ 150,000	26.1%	\$ 50,000	50.0%	\$ 62,372	71.2%	
Office Equipment	\$ 5,404	\$ 10,000	54.0%	\$ 10,000	1.7%	\$ -	0.0%	\$ 4,596	85.0%	
Tenant Improvements	\$ 12,502	\$ 10,000	125.0%	\$ 10,000	1.7%	\$ -	0.0%	\$ (2,502)	-20.0%	
Computers & Software	\$ 268,373	\$ 377,000	71.2%	\$ 325,000	56.5%	\$ (52,000)	-13.8%	\$ 56,627	21.1%	
Furniture & Fixtures	\$ 69,692	\$ 75,000	92.9%	\$ 80,000	13.9%	\$ 5,000	6.7%	\$ 10,308	14.8%	
Construction in Progress	\$ 150,813	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ (150,813)	-100.0%	
<b>Total Fixed Assets</b>	<b>\$ 594,412</b>	<b>\$ 572,000</b>	<b>103.9%</b>	<b>\$ 575,000</b>	<b>100.0%</b>	<b>\$ 3,000</b>	<b>0.5%</b>	<b>\$ (19,412)</b>	<b>-3.3%</b>	
<b>Net Income (Loss)</b>	<b>\$ (2,006,623)</b>	<b>\$ (9,656,922)</b>	<b>20.8%</b>	<b>\$ (2,547,199)</b>		<b>\$ 7,609,723</b>	<b>-78.8%</b>	<b>\$ (40,576)</b>	<b>2.0%</b>	
Add Back Depreciation Expense	\$ 287,891	\$ 445,000	64.7%	\$ 387,300		\$ (57,700)	-13%	\$ 99,409	35%	
Add Loss on Sale of Fixed Assets	\$ 35,989									
Reserves/Carry forward - Beginning	\$ 25,913,798	\$ 25,913,798	100.0%	\$ 24,231,054		\$ (1,682,744)	-6%	\$ (1,682,744)	-6%	
Proposed Reserves/Carry forward - Ending	\$ 24,231,054	\$ 16,701,875	145.1%	\$ 22,071,154		\$ 5,869,278	35%	\$ (1,623,912)	-7%	