

Almond Board of California

FY2017/18 BOD Approved Budget (Objective Est) and FY 2016/17 Actual Financial Data

Description	FY 2016/17 Actual & Budget			FY 17/18 Board of Directors Approved Budget		FY16/17 Actual Results vs. FY16/17 BOD App'd Budget		FY17/18 BOD App'd Budget vs. FY16/17 BOD App'd Budget		FY17/18 BOD App'd Budget vs. FY2016/17 Actual Results	
	Actual FY16/17	Budget FY16/17	Actual/ Budget %	Budget	% of Total Budget	\$ Change	% Change	\$ Change	% Change	\$ Change	% Change
Gross Assessed Weight	2,127,083,145	2,050,000,000	103.8%	2,250,000,000		77,083,145	3.8%	200,000,000	9.8%	122,916,855	5.8%
2% Loss and Exempt	(42,541,663)	(41,000,000)	103.8%	(45,000,000)		(1,541,663)	3.8%	(4,000,000)	9.8%	(2,458,337)	5.8%
Net Assessed Weight	2,084,541,482	2,009,000,000	103.8%	2,205,000,000		75,541,482	3.8%	196,000,000	9.8%	120,458,518	5.8%
Revenue											
Administration Assessment Revenue	\$ 33,394,738	\$ 32,144,000	103.9%	\$ 35,280,000	44.4%	\$ 1,250,738	3.9%	\$ 3,136,000	9.8%	\$ 1,885,262	5.6%
CB Advertising Assessment Revenue	\$ 50,092,107	\$ 48,216,000	103.9%	\$ 52,920,000	66.6%	\$ 1,876,107	3.9%	\$ 4,704,000	9.8%	\$ 2,827,893	5.6%
CB Claims Reimbursed	\$ (10,585,323)	\$ (12,054,000)	87.8%	\$ (13,230,000)	-16.6%	\$ 1,468,677	-12.2%	\$ (1,176,000)	9.8%	\$ (2,644,677)	25.0%
Organic Exemption	\$ (307,985)	\$ (200,900)	153.3%	\$ (220,500)	-0.3%	\$ (107,085)	53.3%	\$ (19,600)	9.8%	\$ 87,485	-28.4%
Interest & Penalty Income-Assessment	\$ 35,728	\$ 20,000	178.6%	\$ 20,000	0.0%	\$ 15,728	78.6%	\$ -	0.0%	\$ (15,728)	-44.0%
Interest & Penalty Income-Investment & Other	\$ 34,322	\$ 10,000	343.2%	\$ 10,000	0.0%	\$ 24,322	243.2%	\$ -	0.0%	\$ (24,322)	-70.9%
Annual Industry Conference Income	\$ 1,109,160	\$ 1,193,160	93.0%	\$ 1,175,000	1.5%	\$ (84,000)	-7.0%	\$ (18,160)	-1.5%	\$ 65,840	5.9%
Miscellaneous Income	\$ (3,430)	\$ 45,000	-7.6%	\$ 45,000	0.1%	\$ (48,430)	-107.6%	\$ -	0.0%	\$ 48,430	0.0%
UES Reimbursement Program	\$ 3,543,396	\$ 3,500,000	101.2%	\$ 3,500,000	4.4%	\$ 43,396	1.2%	\$ -	0.0%	\$ (43,396)	-1.2%
Total Revenue	\$ 77,312,715	\$ 72,873,260	106.1%	\$ 79,499,500	100.1%	\$ 4,439,453	6.1%	\$ 6,626,240	9.1%	\$ 2,186,787	2.8%
Departmental Expense											
BOD AIM Initiatives	\$ 816,404	\$ 1,000,000	81.6%	\$ 1,000,000	1.1%	\$ (183,596)	-18.4%	\$ -	0.0%	\$ 183,596	22.5%
Reputation Management	\$ 1,997,831	\$ 2,000,000	99.9%	\$ 2,000,000	2.3%	\$ (2,169)	-0.1%	\$ -	0.0%	\$ 2,169	0.1%
Crop of Choice Initiatives-Unassigned	\$ 2,218,865	\$ 5,625,000	39.4%	\$ 2,416,430	2.7%	\$ (3,406,135)	-60.6%	\$ (3,208,570)	-57.0%	\$ 197,565	8.9%
Administration	\$ 7,490,087	\$ 8,469,583	88.4%	\$ 8,979,806	10.1%	\$ (979,496)	-11.6%	\$ 510,223	6.0%	\$ 1,489,719	19.9%
Production Research	\$ 1,724,761	\$ 1,873,331	92.1%	\$ 3,185,681	3.6%	\$ (148,570)	-7.9%	\$ 1,312,350	70.1%	\$ 1,460,920	84.7%
Environmental Research	\$ 934,638	\$ 1,039,790	89.9%	\$ 2,285,483	2.6%	\$ (105,152)	-10.1%	\$ 1,245,693	119.8%	\$ 1,350,845	144.5%
Scientific Affairs/Nutrition	\$ 2,870,870	\$ 3,140,000	91.4%	\$ 3,140,000	3.5%	\$ (269,130)	-8.6%	\$ -	0.0%	\$ 269,130	9.4%
Global Market Development / NOC	\$ 46,737,196	\$ 47,802,089	97.8%	\$ 59,546,174	67.2%	\$ (1,064,893)	-2.2%	\$ 11,744,085	24.6%	\$ 12,808,978	27.4%
Technical & Regulatory Affairs	\$ 757,547	\$ 1,045,500	72.5%	\$ 1,045,500	1.2%	\$ (287,953)	-27.5%	\$ -	0.0%	\$ 287,953	38.0%
Industry Services	\$ 2,916,616	\$ 3,604,510	80.9%	\$ 3,611,350	4.1%	\$ (687,894)	-19.1%	\$ 6,840	0.2%	\$ 694,734	23.8%
Almond Quality & Food Safety	\$ 709,709	\$ 790,800	89.7%	\$ 790,800	0.9%	\$ (81,091)	-10.3%	\$ -	0.0%	\$ 81,091	11.4%
Corporate Technology	\$ 475,687	\$ 469,900	101.2%	\$ 583,200	0.7%	\$ 5,787	1.2%	\$ 113,300	24.1%	\$ 107,513	22.6%
Total Departmental Expense	\$ 69,650,211	\$ 76,860,503	90.6%	\$ 88,584,424	100.0%	\$ (7,210,292)	-9.4%	\$ 11,723,921	15.3%	\$ 18,934,213	27.2%
Net Income (Loss) from Operations	\$ 7,662,504	\$ (3,987,243)		\$ (9,084,924)		\$ 11,649,745		\$ (5,097,681)		\$ (16,747,428)	
Fixed Assets											
Vehicles	\$ -	\$ 60,000	0.0%	\$ 100,000	17.5%	\$ (60,000)	-100.0%	\$ 40,000	66.7%	\$ 100,000	0.0%
Office Equipment	\$ 2,980	\$ 10,000	29.8%	\$ 10,000	1.7%	\$ (7,020)	-70.2%	\$ -	0.0%	\$ 7,020	235.6%
Tenant Improvements	\$ 6,143	\$ 10,000	61.4%	\$ 10,000	1.7%	\$ (3,857)	-38.6%	\$ -	0.0%	\$ 3,857	62.8%
Computers & Software	\$ 335,356	\$ 329,240	101.9%	\$ 377,000	65.9%	\$ 6,116	1.9%	\$ 47,760	14.5%	\$ 41,644	12.4%
Furniture & Fixtures	\$ 20,486	\$ 30,000	68.3%	\$ 75,000	13.1%	\$ (9,514)	-31.7%	\$ 45,000	150.0%	\$ 54,514	266.1%
Total Fixed Assets	\$ 364,965	\$ 439,240	83.1%	\$ 572,000	100.0%	\$ (74,275)	-16.9%	\$ 132,760	30.2%	\$ 207,035	56.7%
Net Income (Loss)	\$ 7,297,539	\$ (4,426,481)		\$ (9,656,924)		\$ 11,724,020		\$ (5,230,441)		\$ (16,954,463)	
Add Back Depreciation Expense	\$ 327,464	\$ 380,000	86.2%	\$ 445,000		\$ (52,536)	-13.8%	\$ 65,000	17.1%	\$ 117,536	35.9%
Add Back Loss on Disposal of Fixed Assets	\$ 35,507					\$ 35,507		\$ -		\$ (35,507)	-100.0%
Reserves/Carry forward - Beginning	\$ 18,253,288	\$ 18,253,288	100.0%	\$ 25,913,798		\$ -	0.0%	\$ 7,660,510	42.0%	\$ 7,660,510	42.0%
BOD App'd Reserves/Carry forward - Ending	\$ 25,913,798	\$ 14,206,807	182.4%	\$ 16,701,874		\$ 11,706,991	82.4%	\$ 2,495,067	17.6%	\$ (9,211,924)	-35.5%