

**The Agricultural Foundation  
of  
California State University, Fresno**

**Revised  
2020-21 Annual Report  
Supplemental Information  
(Unaudited)**

**Approved by the Board of Directors  
September 17, 2021**

**THE AGRICULTURAL FOUNDATION OF  
CALIFORNIA STATE UNIVERSITY, FRESNO  
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**THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO**  
**THE CALIFORNIA STATE UNIVERSITY AUXILIARY ORGANIZATION**  
**STATEMENT OF INCOME AND EXPENSE**  
**FOR THE YEAR ENDED JUNE 30, 2021**

ENTERPRISES	SALES/ INCOME	INVENTORY 6/30/2020	PRODUCTION EXPENSES	INVENTORY 6/30/2021	NET COST OF PRODUCTION	SURPLUS/ (DEFICIT)
Administration	\$ 215,238	\$ -	\$ 215,238	\$ -	\$ 215,238	\$ 0
Beef - Feedlot	202,428	15,255	222,082	30,381	206,956	(4,528)
Beef - Purebred Herd	71,123	39,240	64,216	40,440	63,016	8,107
Beef - Red Wave Classic	0	4,503	0	4,503	0	0
Beef - SJER	34,513	7,920	35,803	0	43,723	(9,210)
Creamery	285,043	56,885	290,042	60,026	286,901	(1,858)
Dairy	888,951	324,713	1,181,927	286,890	1,219,751	(330,800)
Farm Market	556,604	41,597	531,505	26,254	546,848	9,756
Farm Operations	393,104	0	44,572	0	44,572	348,532
Field Crops	192,164	0	234,815	20,400	214,415	(22,251)
Horse - Quarter Horse	115,071	19,440	103,386	15,664	107,162	7,909
Meats Laboratory	330,730	44,604	298,285	79,650	263,239	67,491
Orchard	1,076,134	26,873	741,201	16,071	752,003	324,131
Ornamental Horticulture - Nursery	92,866	0	90,981	0	90,981	1,885
Poultry	109,240	0	98,082	0	98,082	11,158
Sheep	33,918	21,281	44,616	17,130	48,767	(14,849)
Swine	154,605	32,697	204,556	36,682	200,571	(45,966)
Vegetable Crops	504,262	0	543,290	0	543,290	(39,028)
Vineyard - Table Grapes	684,726	0	641,491	0	641,491	43,235
Vineyard-Wine Grapes	223,264	0	203,379	0	203,379	19,885
Winery	415,016	264,328	432,159	233,159	463,328	(48,313)
<b>TOTALS</b>	<b>\$ 6,579,000</b>	<b>\$ 899,336</b>	<b>\$ 6,221,626</b>	<b>\$ 867,249</b>	<b>\$ 6,253,713</b>	<b>\$ 325,286</b>

**THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO  
SCHEDULE OF INVESTMENTS  
AS OF JUNE 30, 2020**

INVESTMENTS	COST	MARKET VALUE 6/30/2021	DATE OF PURCHASE	MATURITY DATE	STATED RATE OF RETURN
<u>Money Markets:</u>					
Citibank	\$619,680	\$619,680			0.10%
Local Agency Investment Fund	285,791	285,791			1.47%
Total Money Markets	905,471	905,471			
<u>Long-Term Receivables:</u>					
California Dairies, Inc. Base Capital Fund	55,081	55,081			
<u>Endowment Fund:</u>					
Fresno State Foundation	737,595	1,253,705			28.20%
Total Investments	\$1,698,147	\$2,214,256			

**THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO**  
**STATEMENT OF OPERATIONS**  
**ADMINISTRATION**  
**FOR THE YEARS ENDED JUNE 30, 2021 AND 2020**

	<u>2019-20</u> <u>ACTUAL</u>	<u>2020-21</u> <u>BUDGET</u>	<u>2020-21</u> <u>ACTUAL</u>
<b>INCOME:</b>			
Administrative Fees	\$ 208,302	\$ 208,300	\$ 208,555
Insurance Refund	5,253	3,540	4,546
Interest Income	12,405	10,000	2,137
	<hr/>		
Total Income	225,960	221,840	215,238
 <b>EXPENSES:</b>			
Audit:			
Certified Public Accountants	18,855	23,000	19,115
Bank Charges	1,633	750	2,587
Dues	2,042	1,750	2,042
Insurance	27,118	24,255	23,142
Legal Fees	612	3,000	1,902
Licenses/Taxes/Fee	239	200	264
Management and Financial Services Fee	169,563	161,385	161,385
Miscellaneous	1,138	1,500	404
Office Supplies/Postage/Telephone	4,760	6,000	4,397
	<hr/>		
Total Expenses	225,960	221,840	215,238
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<b>NET SURPLUS/(DEFICIT)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
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**THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO**  
**STATEMENT OF OPERATIONS**  
**BEEF - FEEDLOT**  
**FOR THE YEARS ENDED JUNE 30, 2021 AND 2020**

	<u>2019-20</u> <u>ACTUAL</u>	<u>2020-21</u> <u>BUDGET</u>	<u>2020-21</u> <u>ACTUAL</u>
<b>INCOME:</b>			
Feed	\$ 84,870	\$ 84,000	\$ 135,766
Sale of Livestock	5,994	6,000	0
Agricultural Operations Support	11,726	0	2,553
Donation Income (Non Cash)	64,109	0	64,109
Total Income	166,699	90,000	202,428
<b>EXPENSES:</b>			
Payroll:			
Monthly	42,694	0	42,694
Student	11,294	10,000	6,459
CSUF Benefits	21,415	0	21,415
Total Payroll	75,403	10,000	70,568
Administrative Fees	4,318	4,076	6,210
Bad Debt Expense	0	0	0
Equipment:			
Rental/Repair	12,806	13,500	14,406
Feed	63,406	54,000	113,678
(Increase)Decrease in Herd Valuation	3,600	0	0
Miscellaneous	2,771	3,000	2,094
Purchase of Livestock	2,548	4,500	0
Supplies	0	500	0
Waste Management	0	0	0
Total Expenses	164,852	89,576	206,956
NET SURPLUS/(DEFICIT)	\$ 1,847	\$ 424	\$ (4,528)

**THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO**  
**STATEMENT OF OPERATIONS**  
**BEEF - PUREBRED HERD**  
**FOR THE YEARS ENDED JUNE 30, 2021 AND 2020**

	<b>2019-20</b>	<b>2020-21</b>	<b>2020-21</b>
	<b>ACTUAL</b>	<b>BUDGET</b>	<b>ACTUAL</b>
<b>INCOME:</b>			
Sale of Livestock	\$ 64,687	\$ 52,000	\$ 51,547
Other :			
Veterinary Supplies	2,185	3,000	2,450
Other	2,900	2,000	2,750
Agricultural Operations Support	10,414	0	2,160
Federal Subsidy	0	0	12,216
SBA PPP Federal Subsidy	169	0	0
	<hr/>	<hr/>	<hr/>
Total Income	80,355	57,000	71,123
<b>EXPENSES:</b>			
Payroll:			
Student	15,681	13,000	11,507
Administrative Fees	3,316	2,600	3,154
Equipment:			
Rental/Repair	5,889	5,500	6,150
Exhibition/Marketing Expenses:			
Advertising	1,446	2,000	2,558
Feed	24,596	16,000	25,303
Livestock Expense:			
Artificial Insemination/Embryo Transfer	2,230	4,000	2,543
(Increase)/Decrease in Herd Value	3,720	0	(1,200)
Registration/Performance Programs	1,477	1,500	1,000
Other	1,302	500	0
Miscellaneous	2,797	2,500	1,521
Supplies:			
Fence	373	0	0
Veterinary	5,565	5,500	4,455
Other	696	2,500	1,245
Transportation	0	0	0
Utilities	1,179	1,000	4,780
	<hr/>	<hr/>	<hr/>
Total Expenses	70,267	56,600	63,016
<b>NET SURPLUS/(DEFICIT)</b>	<b>\$ 10,088</b>	<b>\$ 400</b>	<b>\$ 8,107</b>

**THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO**  
**BEEF - PUREBRED HERD**  
**FOR THE YEAR ENDED JUNE 30, 2021**

<b>CLASSIFICATION</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>
COWS	45	45	47	51
HEIFERS	60	64	57	58
BULLS	21	20	14	21
TOTAL	126	129	118	130



**THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO**  
**STATEMENT OF OPERATIONS**  
**BEEF - RED WAVE CLASSIC**  
**FOR THE YEARS ENDED JUNE 30, 2021 AND 2020**

	<b>2019-20</b>	<b>2020-21</b>	<b>2020-21</b>
	<b>ACTUAL</b>	<b>BUDGET</b>	<b>ACTUAL</b>
<b>INCOME:</b>			
Bedding Sales	\$ 780	\$ 700	\$ -
Entry Fees	42,943	47,000	0
Major Sponsor	11,000	11,000	0
Merchandise Sales	9,227	9,000	0
Other Sponsors	6,560	6,500	0
Agricultural Operations Support	212	0	0
Total Income	70,722	74,200	0
<b>EXPENSES:</b>			
Administrative Fees	3,351	3,400	0
Advertising/Promotion	723	1,500	0
Awards	13,078	14,000	0
Bedding for Resale/Rings	545	700	0
Catering	2,835	2,500	0
CJLA Sanctioning Fees	480	480	0
Credit Card Fees	2,762	3,000	0
Equipment Rental	2,186	2,500	0
Judges Travel Expense	3,152	3,500	0
Judging Fees	3,100	3,000	0
Mail Charges	0	0	0
Merchandise for Resale	11,800	11,000	0
Miscellaneous	2,172	2,000	0
Premiums	20,823	22,000	0
Security	2,238	2,500	0
Waste Disposal	2,000	1,800	0
Total Expenses	71,245	73,880	0
<b>NET SURPLUS/(DEFICIT)</b>	<b>\$ (523)</b>	<b>\$ 320</b>	<b>\$ -</b>

**THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO**  
**STATEMENT OF OPERATIONS**  
**BEEF - SAN JOAQUIN EXPERIMENTAL RANGE**  
**FOR THE YEARS ENDED JUNE 30, 2021 AND 2020**

	<b>2019-20</b>	<b>2020-21</b>	<b>2020-21</b>
	<b>ACTUAL</b>	<b>BUDGET</b>	<b>ACTUAL</b>
<b>INCOME:</b>			
Sale of Livestock:			
SJER Sales	\$ 21,669	\$ 15,200	\$ 14,744
Pasture Cattle Income	\$ 32,157	56,000	7,195
Miscellaneous:			
Pasture Rent	6,880	6,880	6,880
Other Income	0	0	5,515
Agricultural Operations Support	7,377	0	179
SBA PPP Federal Subsidy	8,906	0	0
Total Income	76,989	78,080	34,513
<b>EXPENSES:</b>			
Payroll:			
Monthly	27,407	28,486	15,377
Non-Benefitted	0	0	0
Student	7,745	10,000	273
Employee Benefits	25,890	26,296	12,707
Total Payroll	61,042	64,782	28,357
Administrative Fees	2,885	3,536	1,570
Equipment:			
Rental/Repair	8,101	7,000	1,190
Feed	(4,849)	5,000	413
Livestock Expense:			
Increase in Herd valuation	4,720	0	7,920
Horseshoeing/Hoof Trim	0	500	0
Miscellaneous:			
Other	472	2,500	249
Rent	0	0	0
Supplies:			
Fence/Corral Repair	2,247	4,000	0
Propane	664	0	0
Veterinary	368	1,500	0
Other	5,202	4,000	1,815
Utilities	4,368	6,000	2,209
Total Expenses	85,220	98,818	43,723
<b>NET SURPLUS/(DEFICIT)</b>	<b>\$ (8,231)</b>	<b>\$ (20,738)</b>	<b>\$ (9,210)</b>

**THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO**  
**STATEMENT OF OPERATIONS**  
**BEEF-SAN JOAQUIN EXPERIMENTAL RANGE**  
**FOR THE YEAR ENDED JUNE 30, 2021**

<b>CLASSIFICATION</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>
COMMERCIAL HERD	40	30	17	0

**THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO**  
**STATEMENT OF OPERATIONS**  
**CREAMERY**  
**FOR THE YEARS ENDED JUNE 30, 2021 AND 2020**

	<b>2019-20</b>	<b>2020-21</b>	<b>2020-21</b>
	<b>ACTUAL</b>	<b>BUDGET</b>	<b>ACTUAL</b>
<b>INCOME:</b>			
Sale of Products	\$ 221,276	\$ 228,000	\$ 247,549
Agricultural Operations Support	40,951	0	8,122
Donation Income	32,672	3,000	28,672
Miscellaneous	475	0	700
Total Income	<u>295,374</u>	<u>231,000</u>	<u>285,043</u>
<b>EXPENSES:</b>			
<b>Payroll:</b>			
Monthly	19,392	0	19,392
Hourly	0	0	10,239
Student	82,423	68,000	64,425
Employee Benefits	9,280	0	11,588
Total Payroll	<u>111,095</u>	<u>68,000</u>	<u>105,644</u>
Administrative Fees	10,539	10,461	11,355
Bad Debt Expense	0	0	0
Dues/Memberships	0	600	404
<b>Equipment:</b>			
Depreciation	10,053	10,053	10,053
Rental/Repair	23,537	24,000	21,469
<b>Miscellaneous:</b>			
Inspections/Assessments	7,949	7,200	6,985
Purchased Products for Resale	46,505	45,000	57,003
Public Relations	890	0	0
<b>Supplies:</b>			
Cleaning Chemicals	3,389	2,500	4,167
Ingredients	37,129	30,000	31,588
Packaging	31,483	18,000	28,801
Miscellaneous	7,879	5,000	9,199
Uniforms	503	600	233
Total Expenses	<u>290,951</u>	<u>221,414</u>	<u>286,901</u>
<b>NET SURPLUS/(DEFICIT)</b>	<u><u>\$ 4,423</u></u>	<u><u>\$ 9,586</u></u>	<u><u>\$ (1,858)</u></u>

**THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO**  
**STATEMENT OF OPERATIONS**  
**DAIRY**  
**FOR THE YEARS ENDED JUNE 30, 2021 AND 2020**

	<b>2019-20</b>	<b>2020-21</b>	<b>2020-21</b>
	<b>ACTUAL</b>	<b>BUDGET</b>	<b>ACTUAL</b>
<b>INCOME:</b>			
Sale of Livestock	\$ 70,596	\$ 35,000	\$ 39,464
Sale of Products	561,850	729,740	624,010
Other Income	21,295	-	74,733
Donation Income (Non Cash)	57,571	50,000	84,430
Agricultural Operations Support	146,831	0	32,703
Federal Crop Subsidy	53,705	0	33,611
Total Income	911,848	814,740	888,951
<b>EXPENSES:</b>			
<b>Payroll:</b>			
Monthly	26,606	0	26,606
Student	210,299	75,000	234,239
Contract Labor	23,786	98,000	0
Employee Benefits	10,518	28,000	18,385
Total Payroll	271,209	201,000	279,230
Administrative Fees	31,381	36,897	35,303
Association Dues	972	2,000	0
Bad Debt Expense	0	0	0
<b>Equipment:</b>			
Depreciation	36,391	16,421	16,421
Rental/Repair	113,306	105,000	79,208
Feed	510,320	510,000	632,753
Insurance	4,770	0	4,770
<b>Livestock Expense:</b>			
Artificial Insemination/Embryo Transfer	35,405	30,000	35,715
Bedding	5,551	6,000	14,617
Biologicals/Antibiotics	24,962	20,000	29,830
DHI Testing/Classification	5,528	4,900	7,604
Donation of Livestock	5,520	0	5,880
Hoof Trimming	3,182	2,500	4,298
(Increase)/Decrease in Herd Value	25,492	0	16,914
Livestock Expense	2,115	0	4,428
Purchase of Livestock	0	8,000	0
Registration/Classification	1,143	3,500	4,196
Veterinary Services	9	5,000	32
Waste Management/Nutrient	1,993	1,000	3,196
Other	100	0	0
<b>Supplies:</b>			
Cleaning	24,467	18,000	40,176
Veterinary Supplies	0	2,000	907
Other	11,110	9,000	4,273
Total Expenses	1,114,926	981,218	1,219,751
<b>NET SURPLUS/(DEFICIT)</b>	<b>\$ (203,078)</b>	<b>\$ (166,478)</b>	<b>\$ (330,800)</b>

**THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO**  
**STATEMENT OF OPERATIONS**  
**DAIRY**  
**FOR THE YEAR ENDED JUNE 30, 2021**

<b>CLASSIFICATION</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>
BULLS	0	0	0	0
COWS	251	265	247	245
HEIFERS	89	63	72	108
TOTAL	340	328	319	353

**THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO**  
**STATEMENT OF OPERATIONS**  
**GIBSON FARM MARKET**  
**FOR THE YEARS ENDED JUNE 30, 2021 AND 2020**

	<b>2019-20</b>	<b>2020-21</b>	<b>2020-21</b>
	<b>ACTUAL</b>	<b>BUDGET</b>	<b>ACTUAL</b>
<b>INCOME:</b>			
Commissions	\$ 119,125	\$ 110,000	\$ 118,616
Food Sales	300,448	310,000	218,912
Non-Food Sales	42,181	52,000	37,872
Wine Sales	151,154	165,000	160,957
Agricultural Operations Support	80,498	0	20,247
Donation Income (Non Cash)	2,161	0	0
Miscellaneous	0	0	0
SBA PPP Federal Subsidy	14,846	0	0
	<hr/>	<hr/>	<hr/>
Total Income	710,413	637,000	556,604
<b>EXPENSES:</b>			
Payroll:			
Benefitted	57,130	58,112	61,393
Student	163,176	160,000	162,791
Employee Benefits	34,339	35,704	37,698
Total Payroll	<hr/>	<hr/>	<hr/>
254,645	253,815	261,882	
Advertising	230	1,000	0
Bad Debt Expense	9	100	0
Contract Labor - Custodial	646	700	649
Credit Card Fees	26,419	26,000	27,486
Donations	104	0	156
Equipment:			
Depreciation	26,933	12,110	12,110
Rental/Repair	7,611	6,000	5,115
Licenses/Taxes/Fees	8,465	10,000	9,354
Miscellaneous	(83)	400	(25)
Products for Resale - Wine	96,641	103,000	99,371
Products for Resale - Food	123,611	144,000	90,685
Products for Resale - Non-Food	19,321	21,000	12,812
Public Relations	198	500	34
Shrinkage	647	750	587
Supplies	24,483	27,000	24,993
Special Events	192	1,500	435
Uniforms	757	1,000	305
Utilities	1,116	0	899
	<hr/>	<hr/>	<hr/>
Total Expenses	591,945	608,875	546,848
	<hr/>	<hr/>	<hr/>
NET SURPLUS/(DEFICIT)	\$ 118,468	\$ 28,125	\$ 9,756

**THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO**  
**STATEMENT OF OPERATIONS**  
**FARM OPERATIONS**  
**FOR THE YEARS ENDED JUNE 30, 2021 AND 2020**

	<b>2019-20</b>	<b>2020-21</b>	<b>2020-21</b>
	<b>ACTUAL</b>	<b>BUDGET</b>	<b>ACTUAL</b>
<b>OPERATING ACTIVITIES</b>			
<b>INCOME:</b>			
Agricultural Operations Support from University	\$ (2,810)	\$ 195,505	\$ 71,578
Donation Income	139,000	0	1,550
Endowment Income:			
Interest Income	40,395	30,000	44,171
Miscellaneous	2,640	0	0
SBA PPP Federal Subsidy	229	0	2
Total Income	179,454	225,505	117,301
<b>EXPENSES:</b>			
Payroll:			
Contract Labor	1,832	5,000	3,216
Salaries/Wages	27,145	0	0
Student	7,392	30,000	9,834
Employee Benefits	16,598	0	0
Total Payroll	52,967	35,000	13,050
Equipment:			
Depreciation	13,019	9,731	9,731
Rental/Repair	2,929	4,000	306
Bad Debt	192	0	0
Infrastructure Improvements	0	0	0
Miscellaneous	3,627	5,000	2,217
Public Relations	0	0	0
Supplies	9,939	10,000	12,384
Utilities	1,816	1,500	1,435
Waste Management/Nutrient	944	2,000	5,449
Total Expenses	85,433	67,231	44,572
<b>OPERATING SURPLUS/(DEFICIT)</b>	<b>94,021</b>	<b>158,274</b>	<b>72,729</b>
<b>NONOPERATING ACTIVITIES</b>			
Endowment Income:			
Unrealized Gain (Loss) on Securities	(16,534)	0	275,803
Total Nonoperating Activities	(16,534)	0	275,803
<b>NET SURPLUS/(DEFICIT)</b>	<b>\$ 77,487</b>	<b>\$ 158,274</b>	<b>\$ 348,532</b>



**THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO**  
**STATEMENT OF OPERATIONS**  
**FIELD CROPS**  
**FOR THE YEARS ENDED JUNE 30, 2021 AND 2020**

	<b>2019-20</b>	<b>2020-21</b>	<b>2020-21</b>
	<b>ACTUAL</b>	<b>BUDGET</b>	<b>ACTUAL</b>
<b>INCOME:</b>			
Sale of Products	\$ 162,434	\$ 244,463	\$ 173,727
Agricultural Operations Support	21,162	0	4,668
Donation Income (Non Cash)	13,769	0	13,769
Miscellaneous Income	1,223	0	0
Federal Crop Subsidy	4,679	0	0
SBA PPP Federal Subsidy	2,461	0	0
Total Income	205,728	244,463	192,164
<b>EXPENSES:</b>			
<b>Payroll:</b>			
Contract Labor	47,958	36,000	26,254
Benefitted	8,999	0	8,999
Hourly	0	0	0
Student	9,465	16,000	6,971
Employee Benefits	4,769	0	4,769
Total Payroll	71,191	52,000	46,993
Administrative Fees	8,000	11,071	7,013
<b>Equipment:</b>			
Depreciation	0	0	0
Rental/Repair	34,775	48,000	31,184
Harvesting/Hauling	13,989	45,000	32,064
Insurance	0	0	0
Miscellaneous	0	500	0
<b>Supplies:</b>			
Fertilizer	23,824	26,000	16,339
Growth Regulator/Defoliant	546	0	0
Herbicides	11,878	20,000	12,421
Insecticides	7,757	5,000	2,980
Irrigation	558	500	4,932
Seeds	7,478	12,000	14,559
Soil Amendments	6,930	7,000	0
Other	210	1,500	15,880
Utilities	15,813	13,000	30,050
Total Expenses	202,949	241,571	214,415
<b>NET SURPLUS/(DEFICIT)</b>	<b>\$ 2,779</b>	<b>\$ 2,892</b>	<b>\$ (22,251)</b>

**THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO**  
**STATEMENT OF OPERATIONS**  
**HORSE - QUARTER HORSE/EQUINE**  
**FOR THE YEARS ENDED JUNE 30, 2021 AND 2020**

	<b>2019-20</b>	<b>2020-21</b>	<b>2020-21</b>
	<b>ACTUAL</b>	<b>BUDGET</b>	<b>ACTUAL</b>
<b>INCOME:</b>			
Sale of Livestock	\$ 18,607	\$ 12,000	\$ 33,084
Boarding Fees-SHC	32,183	15,000	17,118
Equestrian Fees-SHC	13,750	7,500	11,250
Pen Rental	9,665	4,500	0
Other	25,586	15,000	28,838
Agricultural Operations Support	20,805	0	3,504
Donation Income	25,212	19,000	21,277
SBA PPP Federal Subsidy	3,901	0	0
	<hr/>	<hr/>	<hr/>
Total Income	149,709	73,000	115,071
<b>EXPENSES:</b>			
<b>Payroll:</b>			
Non-Benefitted	19,365	25,000	12,649
Student	32,423	24,500	20,883
Employee Benefits	3,916	0	3,062
Total Payroll	<hr/>	<hr/>	<hr/>
	55,704	49,500	36,594
Administrative Fees	4,743	3,306	4,130
Credit Card Fees	794	950	909
<b>Equipment:</b>			
Depreciation	3,611	3,611	3,611
Rental/Repair	10,734	12,000	8,339
Feed	34,558	15,000	22,606
<b>Livestock Expense:</b>			
Donation of Livestock	3,360	0	3,360
Farrier	8,720	6,500	6,230
Decrease in Herd Valuation	480	0	1,920
Livestock Expense	1,852	0	7,036
Miscellaneous	102	0	24
Registration Fees	1,104	1,200	850
Veterinary Services	1,055	1,000	632
<b>Supplies:</b>			
Straw/Bedding	5,866	1,000	2,931
Veterinary Supplies	2,980	3,000	4,794
Other	1,137	250	33
Utilities	429	350	3,163
	<hr/>	<hr/>	<hr/>
Total Expenses	137,229	97,667	107,162
	<hr/>	<hr/>	<hr/>
<b>NET SURPLUS/(DEFICIT)</b>	<b>\$ 12,480</b>	<b>\$ (24,667)</b>	<b>\$ 7,909</b>

**THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO**  
**STATEMENT OF OPERATIONS**  
**HORSE - QUARTER HORSE**  
**FOR THE YEAR ENDED JUNE 30, 2021**

CLASSIFICATION	2018	2019	2020	2021
STALLIONS	0	0	0	0
MARES	14	16	14	12
FILLIES & COLTS	6	9	10	8
GELDINGS	3	1	1	0
TOTAL	23	26	25	20

**THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO**  
**STATEMENT OF OPERATIONS**  
**MEATS LABORATORY**  
**FOR THE YEARS ENDED JUNE 30, 2021 AND 2020**

	<b>2019-20</b>	<b>2020-21</b>	<b>2020-21</b>
	<b>ACTUAL</b>	<b>BUDGET</b>	<b>ACTUAL</b>
<b>INCOME:</b>			
Sale of Products	\$ 263,928	\$ 270,000	\$ 237,232
Catering	4,542	5,000	0
Custom Slaughter	10,264	7,500	25,263
Product Development	0	3,000	0
Agricultural Operations Support	29,818	0	4,405
Donation Income (Non Cash)	170,168	0	60,665
Miscellaneous	304	0	3,165
SBA PPP Federal Subsidy	5,845	0	0
	<hr/>	<hr/>	<hr/>
Total Income	484,869	285,500	330,730
<b>EXPENSES:</b>			
<b>Payroll:</b>			
Benefitted	39,637	0	39,637
Non-Benefitted	24,993	26,290	27,656
Student	59,221	70,000	35,547
Employee Benefits	24,875	5,381	29,819
Total Payroll	<hr/>	<hr/>	<hr/>
	148,726	101,671	132,659
Administrative Fees	13,261	12,929	12,151
Bad Debt Expense	0	0	0
<b>Equipment:</b>			
Depreciation	14,460	7,159	17,986
Rental/Repair	2,671	2,000	804
<b>Miscellaneous:</b>			
Rendering	3,320	4,000	4,380
Other	1,010	0	899
Products for Resale	113,546	100,000	62,514
Products for Catering	0	4,500	0
Livestock For Resale	26,276	30,000	23,209
<b>Supplies:</b>			
Packaging Materials	5,695	12,000	1,087
Processing Supplies	305	1,000	190
Small Equipment	2,117	2,000	4,190
Other	2,841	6,000	3,170
	<hr/>	<hr/>	<hr/>
Total Expenses	334,228	283,259	263,239
<b>NET SURPLUS/(DEFICIT)</b>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	\$ 150,641	\$ 2,241	\$ 67,491

**THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO**  
**STATEMENT OF OPERATIONS**  
**ORCHARD**  
**FOR THE YEARS ENDED JUNE 30, 2021 AND 2020**

	<b>2019-20</b>	<b>2020-21</b>	<b>2020-21</b>
	<b>ACTUAL</b>	<b>BUDGET</b>	<b>ACTUAL</b>
<b>INCOME:</b>			
Sale of Products	\$ 741,786	\$ 793,076	\$ 727,464
Other Income	22,015	15,000	39,537
Sale of Olive Oil (Bottled)	18,460	17,500	24,615
Agricultural Operations Support	41,142	0	11,857
Donation Income (Non Cash)	210,748	0	198,916
Federal Crop Subsidy	18,151	0	73,745
SBA PPP Federal Subsidy	9,320	0	0
<b>Total Income</b>	<b>1,061,622</b>	<b>825,576</b>	<b>1,076,134</b>
<b>EXPENSES:</b>			
<b>Payroll:</b>			
Contract Labor	187,743	200,000	230,867
Benefitted	9,985	40,000	9,152
Student	36,830	42,000	47,717
Employee Benefits	5,059	15,000	4,697
<b>Total Payroll</b>	<b>239,617</b>	<b>297,000</b>	<b>292,433</b>
Administrative Fees	37,713	37,388	39,581
Development Depreciation	25,043	33,828	33,828
<b>Equipment:</b>			
Depreciation	1,492	1,492	5,212
Rental/Repair	76,109	56,000	66,710
<b>Harvesting/Marketing:</b>			
Hauling	4,200	7,000	6,572
Other	22,925	2,800	22,495
Insurance	10,678	15,000	12,342
Irrigation	4,220	5,000	12,710
Miscellaneous	10,724	2,000	5,039
Net Change - Investment in Growing Crops	(44,375)	0	(29,929)
Products for Resale - Olive Oil	12,971	14,000	10,802
<b>Supplies:</b>			
Bees	52,000	58,000	59,700
Fertilizer	53,438	49,000	66,729
Fungicides	8,687	21,000	11,377
Herbicides	36,146	30,000	31,523
Insecticides	29,402	40,000	39,334
Other	16,583	6,000	28,759
Utilities	41,163	30,000	36,786
<b>Total Expenses</b>	<b>638,736</b>	<b>705,508</b>	<b>752,003</b>
<b>NET SURPLUS/(DEFICIT)</b>	<b>\$ 422,886</b>	<b>\$ 120,068</b>	<b>\$ 324,131</b>

**THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO**  
**STATEMENT OF OPERATIONS**  
**ORNAMENTAL HORTICULTURE - NURSERY**  
**FOR THE YEARS ENDED JUNE 30, 2021 AND 2020**

	<b>2019-20</b>	<b>2020-21</b>	<b>2020-21</b>
	<b>ACTUAL</b>	<b>BUDGET</b>	<b>ACTUAL</b>
<b>INCOME:</b>			
Greenhouse Plants(Store)	\$ 30,227	\$ 30,000	\$ 42,459
Nursery Plants	7,080	15,000	773
Organic Plants	5,485	4,000	4,113
Plant Rental	90	100	0
Fresh Crops	5,841	8,000	4,629
Agricultural Operations Support	19,725	0	4,742
Donation Income (Non Cash)	32,597	0	32,597
Federal Subsidy	0	0	3,420
Other Income	3,643	1,000	133
<b>Total Income</b>	<b>104,688</b>	<b>58,100</b>	<b>92,866</b>
<b>EXPENSES:</b>			
<b>Payroll:</b>			
Benefitted	18,828	0	18,828
Student	39,178	30,000	34,708
Contract Labor	0	0	198
Employee Benefits	13,769	0	13,769
<b>Total Payroll</b>	<b>71,775</b>	<b>30,000</b>	<b>67,503</b>
Administrative Fees	2,489	2,631	2,540
Credit Card Fees	414	700	266
Depreciation	0	0	0
Equipment Rental/Repair	1,364	2,200	1,387
Insurance	0	0	0
<b>Miscellaneous:</b>			
Certification/License	375	500	802
Miscellaneous	876	0	0
Office Supplies	833	800	453
<b>Products for Resale:</b>			
Nursery/House Plants	3,499	4,500	2,272
<b>Supplies:</b>			
Containers	4,682	5,000	5,808
Fertilizers	0	400	100
Herbicides	269	200	183
Insecticides/Fungicides	251	50	80
Labels	1,583	1,200	2,084
Plant Material	236	0	125
Soil Media	2,552	4,000	5,268
Other	3,002	4,000	2,110
<b>Total Expenses</b>	<b>94,200</b>	<b>56,181</b>	<b>90,981</b>
<b>NET SURPLUS/(DEFICIT)</b>	<b>\$ 10,488</b>	<b>\$ 1,919</b>	<b>\$ 1,885</b>

**THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO**  
**STATEMENT OF OPERATIONS**  
**POULTRY**  
**FOR THE YEARS ENDED JUNE 30, 2021 AND 2020**

	<b>2019-20</b>	<b>2020-21</b>	<b>2020-21</b>
	<b>ACTUAL</b>	<b>BUDGET</b>	<b>ACTUAL</b>
<b>INCOME:</b>			
Sale of Products	\$ 1,026	\$ 2,000	\$ -
Foster Farms Stipend	101,107	60,000	103,514
Agricultural Operations Support	23,973	0	5,726
<b>Total Income</b>	<b>126,106</b>	<b>62,000</b>	<b>109,240</b>
<b>EXPENSES:</b>			
<b>Payroll:</b>			
Benefitted	26,708	0	29,115
Student	48,840	45,000	45,935
CSUF Benefits	14,399	0	14,399
Employee Benefits	0	0	0
<b>Total Payroll</b>	<b>89,947</b>	<b>45,000</b>	<b>89,449</b>
Administrative Fees	49	91	0
Depreciation	848	0	0
Equipment Rental/Repair	434	750	873
Minor Equipment	6,668	0	2,845
Miscellaneous	590	14,000	0
Supplies	13,580	400	4,133
Waste Management	771	771	782
<b>Total Expenses</b>	<b>112,887</b>	<b>61,012</b>	<b>98,082</b>
<b>NET SURPLUS/(DEFICIT)</b>	<b>\$ 13,219</b>	<b>\$ 988</b>	<b>\$ 11,158</b>

**THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO**  
**STATEMENT OF OPERATIONS**  
**SHEEP**  
**FOR THE YEARS ENDED JUNE 30, 2021 AND 2020**

	<b>2019-20</b>	<b>2020-21</b>	<b>2020-21</b>
	<b>ACTUAL</b>	<b>BUDGET</b>	<b>ACTUAL</b>
<b>INCOME:</b>			
Sale of Livestock	\$ 38,889	\$ 47,000	\$ 27,756
Other Income	0	500	0
Donation Income	39,947	500	0
Federal Subsidy	0	0	5,521
Agricultural Operations Support	1,933	0	641
	<hr/>	<hr/>	<hr/>
Total Income	80,769	48,000	33,918
<b>EXPENSES:</b>			
<b>Payroll:</b>			
Benefitted	28,127	0	0
Hourly	0	0	7,455
Student	1,767	7,000	3,352
Employee Benefits	11,820	0	1,745
Total Payroll	<hr/>	<hr/>	<hr/>
	41,714	7,000	12,552
Administrative Fees	1,848	2,174	1,522
Bad Debt Expense	1,613	0	0
<b>Equipment:</b>			
Rental/Repair	2,316	2,500	2,173
Feed	21,488	27,000	28,176
<b>Livestock Expense:</b>			
Donation Expense	0	0	0
(Increase)/Decrease in Herd Valuation	376	0	1,563
Purchase of Livestock	2,832	5,000	0
Shearing	0	900	700
<b>Supplies:</b>			
Bedding	0	200	0
Veterinary	2,694	2,500	1,976
Other	930	500	105
	<hr/>	<hr/>	<hr/>
Total Expenses	75,811	47,774	48,767
<b>NET SURPLUS/(DEFICIT)</b>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	\$ 4,958	\$ 226	\$ (14,849)



**THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO**  
**STATEMENT OF OPERATIONS**  
**SHEEP**  
**FOR THE YEAR ENDED JUNE 30, 2021**

<b>CLASSIFICATION</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>
STUD RAMS	6	5	4	2
EWES	94	108	83	78
LAMBS	65	45	65	58
<b>TOTAL</b>	<b>165</b>	<b>158</b>	<b>152</b>	<b>138</b>

**THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO**  
**STATEMENT OF OPERATIONS**  
**SWINE**  
**FOR THE YEARS ENDED JUNE 30, 2021 AND 2020**

	<b>2019-20</b>	<b>2020-21</b>	<b>2020-21</b>
	<b>ACTUAL</b>	<b>BUDGET</b>	<b>ACTUAL</b>
<b>INCOME:</b>			
Sale of Livestock	\$ 94,455	\$ 101,795	\$ 75,901
Sale of Semen	260	800	0
Other	0	100	0
Agricultural Operations Support	10,705	0	1,512
Donation Income	63,148	0	63,148
Federal Subsidy	5,093	0	14,044
	<hr/>	<hr/>	<hr/>
Total Income	173,661	102,695	154,605
<b>EXPENSES:</b>			
<b>Payroll:</b>			
Benefitted	41,894	0	41,894
Student	19,896	22,200	10,412
Employee Benefits	21,254	0	21,254
Total Payroll	<hr/>	<hr/>	<hr/>
	83,044	22,200	73,560
Administrative Fees	4,743	4,651	4,114
Bad Debt Expense	0	0	1
<b>Equipment:</b>			
Rental/Repair	2,106	3,300	1,943
Feed	112,436	77,539	112,172
<b>Livestock Expense:</b>			
(Increase)/Decrease in Herd Valuation	4,337	0	(1,955)
Purchase of Semen	9,893	5,400	5,285
<b>Miscellaneous:</b>			
Advertising	0	500	0
Dues	0	250	150
Entry Fees	0	0	0
Miscellaneous	0	200	0
Registrations	0	300	0
Veterinary Services	0	350	0
National Pork Board	200	0	0
<b>Supplies:</b>			
Artificial Insemination	230	350	1,087
<b>Bedding:</b>			
Straw	0	600	1,393
Miscellaneous	0	0	50
Pharmaceuticals	5,166	5,000	2,771
	<hr/>	<hr/>	<hr/>
Total Expenses	222,155	120,640	200,571
<b>NET SURPLUS/(DEFICIT)</b>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	\$ (48,494)	\$ (17,945)	\$ (45,966)

**THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO**  
**STATEMENT OF OPERATIONS**  
**SWINE**  
**FOR THE YEAR ENDED JUNE 30, 2021**

<b>CLASSIFICATION</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>
HERD BOARS	6	5	3	8
BREEDING SOWS	101	66	52	55
MARKET SWINE	230	294	236	256
<b>TOTAL</b>	<b>337</b>	<b>365</b>	<b>291</b>	<b>319</b>

**THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO**  
**STATEMENT OF OPERATIONS**  
**VEGETABLE CROPS**  
**FOR THE YEARS ENDED JUNE 30, 2021 AND 2020**

	<b>2019-20</b>	<b>2020-21</b>	<b>2020-21</b>
	<b>ACTUAL</b>	<b>BUDGET</b>	<b>ACTUAL</b>
<b>INCOME:</b>			
Sale of Products	\$ 473,016	\$ 369,038	\$ 430,954
Agricultural Operations Support	25,344	0	7,725
Donation Income (Non Cash)	35,785	0	35,785
Miscellaneous Income	2,714	0	199
Federal Subsidy	0	0	29,599
SBA PPP Federal Subsidy	3,748	0	0
Total Income	540,607	369,038	504,262
<b>EXPENSES:</b>			
<b>Payroll:</b>			
Contract Labor	233,521	180,000	267,549
Benefitted	24,530	0	24,530
Student	9,679	25,000	25,371
Employee Benefits	11,255	0	11,255
Total Payroll	278,985	205,000	328,705
Administrative Fees	22,609	16,712	21,078
<b>Equipment:</b>			
Rental/Repair	42,413	35,000	37,776
<b>Supplies:</b>			
Bins	397	0	0
Fertilizers	17,986	21,000	30,709
Fungicides	1,004	1,000	945
Herbicides	15,526	12,000	22,607
Insecticides	13,351	9,000	16,425
Irrigation	14,542	8,000	4,529
Seed	25,615	17,000	28,608
Travel	0	0	0
Other	15,094	10,000	22,625
Utilities	18,767	16,000	29,283
Total Expenses	466,289	350,712	543,290
<b>NET SURPLUS/(DEFICIT)</b>	<b>\$ 74,318</b>	<b>\$ 18,326</b>	<b>\$ (39,028)</b>

**THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO**  
**STATEMENT OF OPERATIONS**  
**VINEYARD - TABLE GRAPES**  
**FOR THE YEARS ENDED JUNE 30, 2021 AND 2020**

	<b>2019-20</b>	<b>2020-21</b>	<b>2020-21</b>
	<b>ACTUAL</b>	<b>BUDGET</b>	<b>ACTUAL</b>
<b>INCOME:</b>			
Sale of Products	\$ 593,966	\$ 621,750	\$ 640,100
Raisin Income	0	42,210	0
Agricultural Operations Support	16,782	0	4,003
Donation Income (Non Cash)	9,997	0	5,000
Miscellaneous Income	3,972	0	6,070
Federal Crop Subsidy	30,425	0	29,553
SBA PPP Federal Subsidy	5,663	0	0
<b>Total Income</b>	<b>660,805</b>	<b>663,960</b>	<b>684,726</b>
<b>EXPENSES:</b>			
<b>Payroll:</b>			
Contract Labor	430,362	435,000	413,688
Benefitted	18,009	17,680	19,495
Non-Benefitted	0	0	0
Student	21,398	24,000	20,567
Employee Benefits	6,586	5,721	6,578
<b>Total Payroll</b>	<b>476,355</b>	<b>482,401</b>	<b>460,328</b>
Administrative Fees	29,863	30,069	30,904
<b>Equipment:</b>			
Rental/Repair	18,798	18,000	12,152
Harvesting/Packing/Marketing	31,255	28,000	32,032
<b>Miscellaneous:</b>			
Crop Insurance	13,073	13,000	14,197
Other	928	500	949
Net Change-Investment in Growing Crops	(4,161)	0	8,700
<b>Supplies:</b>			
Fertilizers	8,521	5,000	4,277
Fungicides	17,355	17,500	17,612
Growth Regulator	4,628	8,000	7,414
Herbicides	4,542	9,500	4,092
Insecticides	16,184	9,500	13,730
Packaging Materials	5,479	3,000	0
Soil Amendments	0	8,000	0
Trellis Repair	0	500	78
Other	3,007	2,500	3,840
Travel	0	0	0
Utilities	15,837	14,000	19,658
<b>Total Expenses</b>	<b>641,664</b>	<b>649,470</b>	<b>629,963</b>
<b>SURPLUS/(DEFICIT)</b>	<b>19,141</b>	<b>14,490</b>	<b>54,763</b>
<b>NONCASH EXPENSES:</b>			
Development Depreciation	8,414	8,290	8,290
Equipment Depreciation	3,238	3,238	3,238
<b>Total Non Cash Expenses</b>	<b>11,652</b>	<b>11,528</b>	<b>11,528</b>
<b>NET SURPLUS/(DEFICIT)</b>	<b>\$ 7,489</b>	<b>\$ 2,962</b>	<b>\$ 43,235</b>

**THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO**  
**STATEMENT OF OPERATIONS**  
**VINEYARD - WINE GRAPES**  
**FOR THE YEARS ENDED JUNE 30, 2021 AND 2020**

	<b>2019-20</b>	<b>2020-21</b>	<b>2020-21</b>
	<b>ACTUAL</b>	<b>BUDGET</b>	<b>ACTUAL</b>
<b>INCOME:</b>			
Sale of Products	\$ 203,903	\$ 215,861	\$ 201,460
Miscellaneous Income	0	0	1,328
Agricultural Operations Support	8,329	0	1,988
Donation Income (Non Cash)	0	0	0
Federal Subsidy	0	0	18,488
SBA PPP Federal Subsidy	4,510	0	0
	<hr/>		
Total Income	216,742	215,861	223,264
<b>EXPENSES:</b>			
<b>Payroll:</b>			
Contract Labor	74,870	72,000	70,598
Benefitted	18,009	17,680	19,495
Non-Benefitted	0	0	0
Student	9,375	10,800	11,073
Employee Benefits	6,587	5,721	6,578
	<hr/>		
Total Payroll	108,841	106,201	107,744
Administrative Fees	9,690	9,776	10,121
<b>Equipment:</b>			
Rental/Repair	10,967	11,116	10,541
Harvest/Hauling	14,075	13,500	8,125
Insurance	2,964	2,600	2,543
Miscellaneous	226	500	295
Net Change - Investment in Growing Crops	3,829	0	(23,021)
<b>Supplies:</b>			
Fertilizers	8,662	4,000	10,955
Fungicides	10,869	14,000	23,815
Herbicides	5,170	8,000	4,477
Insecticides	2,421	6,000	14,735
Irrigation	0	500	0
Other	1,369	2,500	1,779
Soil Amendments	0	7,500	0
Travel	0	0	0
Utilities	7,338	6,500	6,002
	<hr/>		
Total Expenses	186,421	192,693	178,111
	<hr/>		
<b>SURPLUS/(DEFICIT)</b>	<b>30,321</b>	<b>23,168</b>	<b>45,153</b>
<b>NONCASH EXPENSES:</b>			
Development Depreciation	20,150	20,150	20,150
Equipment Depreciation	0	0	5,118
	<hr/>		
Total Non Cash Expenses	20,150	20,150	25,268
	<hr/>		
<b>NET SURPLUS/(DEFICIT)</b>	<b>\$ 10,171</b>	<b>\$ 3,018</b>	<b>\$ 19,885</b>
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**THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO**  
**STATEMENT OF OPERATIONS**  
**WINERY**  
**FOR THE YEARS ENDED JUNE 30, 2021 AND 2020**

	<b>2019-20</b>	<b>2020-21</b>	<b>2020-21</b>
	<b>ACTUAL</b>	<b>BUDGET</b>	<b>ACTUAL</b>
<b>INCOME:</b>			
Sale of Products:			
Resale	\$ 227,938	\$ 297,000	\$ 254,900
Taxable	122,117	115,000	123,288
Other Income	10,602	12,000	791
Public Relations	4,855	4,800	1,470
Shipping Charges	7,650	3,140	10,357
Agricultural Operations Support	30,588	0	7,193
Donation Income	65,998	48,130	17,017
SBA PPP Federal Subsidy	16,202	0	0
	<hr/>	<hr/>	<hr/>
Total Income	485,950	480,070	415,016
<b>EXPENSES:</b>			
Payroll:			
Marketing/Sales	34,332	0	34,332
Winemaker	82,400	116,732	82,400
Non-Benefitted	33,966	2,400	0
Student	53,960	60,000	49,771
Employee Benefits	20,521	16,106	15,754
Total Payroll	<hr/>	<hr/>	<hr/>
Administrative Fees	17,504	16,533	17,808
Advertising/Public Relations	9,192	7,800	2,851
Advertising	1,613	0	710
Bad Debt Expense	0	0	0
Bottling Services	16,061	16,500	14,996
Public Relations	705	0	108
Public Relations Sales Tax	43	0	9
Consulting	0	500	0
Credit Card Fees	3,951	1,800	4,350
Dues/License Fees/Taxes	7,008	4,200	7,459
Equipment Main/Repair	16,813	16,600	10,241
(Increase)/Decrease in Wine Inventory	(62,507)	0	24,697
Insurance	615	0	615
Miscellaneous	2,504	4,800	3,114
Office Supplies/Mail/Printing Services	4,072	2,880	3,059
Postage/Freight	12,309	3,140	17,016
Shrinkage	6,134	1,200	1,117

**THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO**  
**STATEMENT OF OPERATIONS**  
**WINERY**  
**FOR THE YEARS ENDED JUNE 30, 2021 AND 2020**

	<b>2019-20</b>	<b>2020-21</b>	<b>2020-21</b>
	<b>ACTUAL</b>	<b>BUDGET</b>	<b>ACTUAL</b>
<u>EXPENSES (continued):</u>			
Supplies:			
Barrels	11,166	2,000	1,031
Bottles	54,073	52,990	44,251
Capsules	4,390	3,286	1,342
Chemicals/Cleaners/Gases	18,263	15,000	20,769
Concentrate/Wine	7,331	1,800	20,201
Corks	25,340	15,300	8,906
Filtering Materials	2,309	6,000	2,061
Grapes	122,194	84,130	44,680
Labels	20,109	11,832	18,598
Laboratory Supplies	9,420	8,000	1,514
Testing	122	1,050	1,789
Packaging Materials	7,014	2,400	7,023
Yeast/Enzymes	0	1,000	0
Travel	0	0	0
Uniforms	0	500	0
	<hr/>	<hr/>	<hr/>
Total Expenses	542,927	476,479	462,572
	<hr/>	<hr/>	<hr/>
SURPLUS/(DEFICIT)	(56,977)	3,591	(47,556)
	<hr/>	<hr/>	<hr/>
NONCASH EXPENSES:			
Equipment Depreciation	4,544	757	757
Total Non Cash Expenses	4,544	757	757
	<hr/>	<hr/>	<hr/>
NET SURPLUS/(DEFICIT)	\$ (61,521)	\$ 2,834	\$ (48,313)
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