

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

**2023-24 Annual Report
Supplemental Information
(Unaudited)**

**To be approved by the Board of Directors
September 20, 2024**

**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, 2024

ENTERPRISES	SALES/ INCOME	INVENTORY 6/30/2023	PRODUCTION EXPENSES	INVENTORY 6/30/2024	NET COST OF PRODUCTION	SURPLUS/ (DEFICIT)
Administration	\$ 244,540	\$ -	\$ 244,540	\$ -	\$ 244,540	\$ -
Beef - Feedlot	-	-	-	-	-	-
Beef - Purebred Herd	305,920	64,724	306,022	61,943	308,803	(2,883)
Beef - Red Wave Classic	-	-	-	-	-	-
Creamery	330,296	76,493	275,135	81,007	270,621	59,675
Dairy	784,533	256,423	1,046,789	250,916	1,052,297	(267,764)
Farm Market	871,341	41,810	701,223	49,540	693,493	177,848
Farm Operations	189,788	-	59,406	-	59,406	130,382
Field Crops	245,359	5,850	304,031	15,700	294,181	(48,822)
Horse - Quarter Horse	925,517	15,978	430,124	47,793	398,308	527,208
Meats Laboratory	409,839	49,252	392,498	45,564	396,185	13,654
Orchard	837,136	14,205	825,135	18,909	820,431	16,705
Ornamental Horticulture - Nursery	45,283	-	52,111	-	52,111	(6,828)
Poultry	92,490	-	40,656	-	40,656	51,834
Sheep	48,323	25,289	44,333	15,820	53,802	(5,479)
Swine	147,048	23,434	190,094	26,986	186,542	(39,494)
Vegetable Crops	691,905	-	761,476	-	761,476	(69,571)
Vineyard - Table Grapes	602,060	-	500,297	-	500,297	101,763
Vineyard-Wine Grapes	235,130	-	254,124	-	254,124	(18,994)
Winery	452,129	211,724	410,688	191,228	431,184	20,945
TOTALS	\$ 7,458,637	\$ 785,182	\$ 6,838,682	\$ 805,407	\$ 6,818,458	\$ 640,188

**THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
SCHEDULE OF INVESTMENTS
AS OF JUNE 30, 2024**

INVESTMENTS	COST	MARKET VALUE 6/30/2024	DATE OF PURCHASE	MATURITY DATE	STATED RATE OF RETURN
<u>Money Markets:</u>					
Citibank	\$334,582	\$334,582			0.10%
Local Agency Investment Fund	302,677	302,677			1.47%
Total Money Markets	<u>637,259</u>	<u>637,259</u>			
<u>Long-Term Receivables:</u>					
California Dairies, Inc. Base Capital Fund	50,211	50,211			
<u>Endowment Fund:</u>					
Fresno State Foundation	737,595	1,359,477			-11.13%
Total Investments	<u>\$1,425,064</u>	<u>\$2,046,946</u>			

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
ADMINISTRATION
FOR THE YEARS ENDED JUNE 30, 2024 AND 2023

	2022-23	2023-24	2023-24
	ACTUAL	BUDGET	ACTUAL
<u>INCOME:</u>			
Administrative Fees	\$ 220,842	\$ 238,408	\$ 218,250
Insurance Refund	932	-	1,160
Interest Income	9,928	5,000	25,130
Miscellaneous Income	60	-	-
Total Income	231,762	243,408	244,540
 <u>EXPENSES:</u>			
Audit:			
Certified Public Accountants	22,116	22,593	28,093
Bank Charges	2,185	3,000	2,291
Dues	2,166	2,200	2,383
Insurance	26,697	33,205	35,125
Legal Fees	501	2,500	59
Licenses/Taxes/Fee	220	250	162
Management and Financial Services Fee	169,454	169,454	169,454
Miscellaneous	1,684	1,500	979
Office Supplies/Postage/Telephone	6,739	5,000	5,994
Total Expenses	231,762	239,702	244,540
NET SURPLUS/(DEFICIT)	\$ -	\$ 3,706	\$ -

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
BEEF - PUREBRED HERD
FOR THE YEARS ENDED JUNE 30, 2024 AND 2023

	2022-23	2023-24	2023-24
	ACTUAL	BUDGET	ACTUAL
<u>INCOME:</u>			
Feed	\$ 156,132	\$ 155,000	\$ 142,716
Sale of Livestock	91,453	55,000	54,437
Other :			
Veterinary Supplies	1,720	2,000	2,315
Other	8,405	2,500	10,360
Donation Income (Non Cash)	71,754	-	32,051
Agricultural Operations Support	55,568	-	64,041
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Total Income	385,032	214,500	305,920
<u>EXPENSES:</u>			
Payroll:			
Monthly	45,605	-	16,852
Student	30,140	35,000	52,241
CSUF Benefits	26,149	-	13,825
Total Payroll	101,894	35,000	82,918
Administrative Fees	12,492	10,725	11,045
Equipment:			
Rental/Repair	35,592	35,000	36,094
Exhibition/Marketing Expenses:			
Advertising	1,380	1,000	3,041
Feed	204,717	115,000	148,627
Livestock Expense:			
Artificial Insemination/Embryo Transfer	2,694	2,500	944
(Increase)/Decrease in Herd Value	3,960	-	(4,560)
Registration/Performance Programs	1,008	1,500	56
Other	970	1,000	17,583
Miscellaneous	2,059	2,000	1,236
Purchase of Livestock	-	-	-
Supplies:			
Fence	-	1,000	227
Veterinary	5,708	5,500	6,920
Other	2,352	2,000	2,599
Utilities	4,839	3,000	2,073
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Total Expenses	379,665	215,225	308,803
NET SURPLUS/(DEFICIT)	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	\$ 5,367	\$ (725)	\$ (2,883)

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
BEEF - PUREBRED HERD
FOR THE YEAR ENDED JUNE 30, 2024

CLASSIFICATION	2021	2022	2023	2024
COWS	51	43	35	43
HEIFERS	58	62	48	57
BULLS	21	11	8	17
TOTAL	130	116	91	117

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
BEEF - RED WAVE CLASSIC
FOR THE YEARS ENDED JUNE 30, 2024 AND 2023

	2022-23 ACTUAL	2023-24 BUDGET	2023-24 ACTUAL
<u>INCOME:</u>			
Bedding Sales	\$ -	\$ -	\$ -
Entry Fees	-	-	-
Major Sponsor	(1,838)	-	-
Merchandise Sales	4,617	-	-
Other Sponsors	-	-	-
Agricultural Operations Support	-	-	-
Total Income	2,779	-	-
<u>EXPENSES:</u>			
Administrative Fees	136	-	-
Advertising/Promotion	-	-	-
Awards	-	-	-
Bedding for Resale/Rings	-	-	-
Catering	-	-	-
CJLA Sanctioning Fees	-	-	-
Credit Card Fees	-	-	-
Equipment Rental	-	-	-
Judges Travel Expense	-	-	-
Judging Fees	-	-	-
Merchandise for Resale	3,743	-	-
Miscellaneous	756	-	-
Premiums	756	-	-
Security	-	-	-
Waste Disposal	-	-	-
Total Expenses	5,391	-	0
NET SURPLUS/(DEFICIT)	\$ (2,612)	\$ -	\$ -

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
CREAMERY
FOR THE YEARS ENDED JUNE 30, 2024 AND 2023

	<u>2022-23</u> <u>ACTUAL</u>	<u>2023-24</u> <u>BUDGET</u>	<u>2023-24</u> <u>ACTUAL</u>
<u>INCOME:</u>			
Sale of Products	\$ 286,082	\$ 325,000	\$ 236,151
Public Relations	99	-	143
Agricultural Operations Support	56,518	-	51,688
Donation Income	37,948	-	37,732
Miscellaneous	2,658	-	4,582
Total Income	<u>383,305</u>	<u>325,000</u>	<u>330,296</u>
<u>EXPENSES:</u>			
Payroll:			
Monthly	23,057	-	23,121
Hourly	-	-	-
Student	64,506	65,000	68,530
Employee Benefits	12,112	-	12,112
Total Payroll	<u>99,675</u>	<u>65,000</u>	<u>103,763</u>
Administrative Fees	13,991	16,250	12,677
Bad Debt Expense	-	-	-
Dues/Memberships	424	600	435
Equipment:			
Depreciation	4,461	3,875	-
Rental/Repair	26,195	30,000	25,830
Miscellaneous:			
Inspections/Assessments	9,456	12,000	5,329
Purchased Products for Resale	97,186	70,000	49,739
Public Relations	286	1,200	395
Supplies:			
Cleaning Chemicals	3,478	6,500	4,077
Ingredients	34,618	45,000	29,554
Packaging	27,113	15,000	24,944
Miscellaneous	10,849	40,000	13,377
Uniforms	526	700	501
Total Expenses	<u>328,258</u>	<u>306,125</u>	<u>270,621</u>
NET SURPLUS/(DEFICIT)	<u>\$ 55,047</u>	<u>\$ 18,875</u>	<u>\$ 59,675</u>

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
DAIRY
FOR THE YEARS ENDED JUNE 30, 2024 AND 2023

	<u>2022-23</u>	<u>2023-24</u>	<u>2023-24</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>ACTUAL</u>
<u>INCOME:</u>			
Sale of Livestock	\$ 153,670	\$ 15,000	\$ 140,640
Sale of Products	810,068	581,719	395,342
Other Income	37,463	-	46,719
Donation Income (Non Cash)	51,699	50,000	12,613
Agricultural Operations Support	261,274	-	189,219
Federal Crop Subsidy	-	-	-
Total Income	1,314,174	646,719	784,533
<u>EXPENSES:</u>			
Payroll:			
Monthly	28,498	-	-
Hourly	57,423	30,000	36,498
Student	245,839	150,000	209,323
Contract Labor	3,798	-	-
Employee Benefits	25,120	5,000	7,319
Total Payroll	360,678	185,000	253,140
Administrative Fees	48,632	32,336	30,574
Equipment:			
Depreciation	19,791	6,233	6,233
Rental/Lease	1,270	-	-
Rental/Repair	100,573	72,000	83,583
Feed	960,943	550,000	513,329
Insurance	4,770	4,770	4,670
Livestock Expense:			
Artificial Insemination/Embryo Transfer	30,992	36,000	23,139
Bedding	32,794	5,000	13,774
Biologicals/Antibiotics	28,182	18,000	21,111
DHI Testing/Classification	10,544	7,000	8,486
Donation of Livestock	7,439	-	480
Hoof Trimming	2,902	2,500	1,815
(Increase)/Decrease in Herd Value	41,576	-	28,388
Livestock Expense	12,576	-	5,390
Registration/Classification	3,766	3,700	4,997
Veterinary Services	1,474	2,000	2,150
Waste Management/Nutrient	3,022	2,500	3,579
Other	-	-	28
Supplies:			
Cleaning	27,355	35,000	38,549
Veterinary Supplies	2,008	2,000	-
Other	5,929	600	7,226
Total Expenses	1,707,216	964,639	1,052,297
NET SURPLUS/(DEFICIT)	\$ (393,042)	\$ (317,920)	\$ (267,764)

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
DAIRY
FOR THE YEAR ENDED JUNE 30, 2024

CLASSIFICATION	2021	2022	2023	2024
BULLS	0	0	0	0
COWS	245	265	202	164
HEIFERS	108	125	97	59
TOTAL	353	390	299	223

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
GIBSON FARM MARKET
FOR THE YEARS ENDED JUNE 30, 2024 AND 2023

	2022-23	2023-24	2023-24
	ACTUAL	BUDGET	ACTUAL
INCOME:			
Commissions	\$ 115,492	\$ 130,000	\$ 125,684
Food Sales	346,949	290,000	342,626
Non-Food Sales	91,064	75,000	98,040
Wine Sales	195,971	180,000	177,649
Agricultural Operations Support	140,021	-	127,342
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Total Income	890,878	675,000	871,341
EXPENSES:			
Payroll:			
Benefitted	64,376	64,400	66,487
Student	162,015	152,000	171,121
Employee Benefits	58,262	66,669	59,451
Total Payroll	<hr/>	<hr/>	<hr/>
284,653	283,069	297,059	
Advertising	-	500	-
Bad Debt Expense	-	-	-
Contract Labor - Custodial	643	700	569
Credit Card Fees	31,264	30,000	34,082
Donations	305	500	196
Equipment:			
Depreciation	11,878	11,182	10,021
Rental/Repair	3,226	10,000	4,610
Licenses/Taxes/Fees	9,908	10,000	10,455
Miscellaneous	(159)	400	389
Products for Resale - Wine	120,226	107,000	109,007
Products for Resale - Food	135,404	127,000	155,044
Products for Resale - Non-Food	38,699	37,000	42,983
Public Relations	96	-	75
Shrinkage	816	750	538
Supplies	28,369	30,000	27,927
Special Events	-	1,000	-
Uniforms	-	1,000	-
Utilities	617	1,000	538
	<hr/>	<hr/>	<hr/>
Total Expenses	665,945	651,101	693,493
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NET SURPLUS/(DEFICIT)	\$ 224,933	\$ 23,899	\$ 177,848

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
FARM OPERATIONS
FOR THE YEARS ENDED JUNE 30, 2024 AND 2023

	2022-23 ACTUAL	2023-24 BUDGET	2023-24 ACTUAL
<u>INCOME:</u>			
Agricultural Operations Support from University	\$ 32,915	\$ 250,000	\$ 29,113
Donation Income	500	-	1,380
Endowment Income:			
Interest Income	44,994	30,000	48,008
Miscellaneous	-	-	-
SBA PPP Federal Subsidy	-	-	-
Total Income	78,409	280,000	78,501
<u>EXPENSES:</u>			
Payroll:			
Contract Labor	10,207	5,000	22,572
Salaries/Wages	-	-	-
Student	14,862	20,000	12,622
Employee Benefits	-	-	-
Total Payroll	25,069	25,000	35,194
Equipment:			
Depreciation	4,524	4,524	3,769
Rental/Repair	5,632	1,500	1,380
Bad Debt	-	-	-
Miscellaneous	2,128	5,000	2,803
Supplies	8,038	8,000	4,366
Utilities	1,415	900	1,834
Waste Management/Nutrient	10,374	10,000	10,060
Total Expenses	57,180	54,924	59,406
OPERATING SURPLUS/(DEFICIT)	21,229	225,076	19,095
<u>NONOPERATING ACTIVITIES</u>			
Endowment Income:			
Unrealized Gain (Loss) on Securities	81,538	-	111,287
Total Nonoperating Activites	81,538	-	111,287
NET SURPLUS/(DEFICIT)	\$ 102,767	\$ 225,076	\$ 130,382

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
FIELD CROPS
FOR THE YEARS ENDED JUNE 30, 2024 AND 2023

	2022-23	2023-24	2023-24
	ACTUAL	BUDGET	ACTUAL
<u>INCOME:</u>			
Sale of Products	\$ 216,693	\$ 247,035	\$ 191,417
Agricultural Operations Support	32,152	-	26,424
Donation Income (Non Cash)	18,530	-	21,563
Miscellaneous Income	-	-	5,955
Total Income	267,375	247,035	245,359
<u>EXPENSES:</u>			
Payroll:			
Contract Labor	45,839	36,000	42,274
Benefitted	12,111	-	12,651
Student	-	10,000	8,278
Employee Benefits	6,419	-	8,912
Total Payroll	64,369	46,000	72,115
Administrative Fees	10,075	12,352	9,875
Equipment:			
Rental/Repair	41,118	28,000	35,966
Harvesting/Hauling	49,947	28,000	55,915
Miscellaneous	-	500	-
Supplies:			
Fertilizer	34,264	35,000	35,000
Herbicides	14,840	15,000	12,489
Insecticides	-	6,000	-
Irrigation	1,709	1,000	7,720
Seeds	31,078	15,000	18,162
Soil Amendments	-	4,000	-
Other	3,502	-	9,102
Utilities	39,031	35,000	37,837
Total Expenses	289,933	225,852	294,181
NET SURPLUS/(DEFICIT)	\$ (22,558)	\$ 21,183	\$ (48,822)

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
HORSE - QUARTER HORSE/EQUINE
FOR THE YEARS ENDED JUNE 30, 2024 AND 2023

	2022-23	2023-24	2023-24
	ACTUAL	BUDGET	ACTUAL
<u>INCOME:</u>			
Sale of Livestock	\$ 20,766	\$ 20,000	\$ 23,535
Boarding Fees-SHC	28,045	28,000	36,668
Boarding Fees-QH	15,563	15,000	27,369
Breeding	-	-	6,145
Equestrian Fees-SHC	15,000	16,200	16,200
Pen Rental	13,920	4,500	15,110
Other	500	-	350
Agricultural Operations Support	46,934	-	39,631
Donation Income	22,720	20,000	760,511
Total Income	163,448	103,700	925,519
<u>EXPENSES:</u>			
Payroll:			
Non-Benefitted	17,240	19,000	31,737
Student	30,720	26,000	39,473
Employee Benefits	4,037	-	7,262
Total Payroll	51,997	45,000	78,472
Administrative Fees	4,564	5,185	6,564
Credit Card Fees	1,232	950	1,047
Equipment:			
Depreciation	-	-	200,315
Rental/Repair	15,079	8,000	14,342
Feed	68,379	30,000	63,399
Livestock Expense:			
Donation of Livestock	1,440	1,000	-
Farrier	9,775	7,000	14,840
Decrease in Herd Valuation	480	-	-
Livestock Expense	6,433	-	1,420
Miscellaneous	67	-	50
Registration Fees	779	1,200	225
Veterinary Services	637	1,000	2,457
Supplies:			
Straw/Bedding	129	1,000	4,476
Veterinary Supplies	4,388	3,000	8,517
Other	336	250	164
Utilities	3,272	2,000	2,020
Total Expenses	168,987	105,585	398,308
NET SURPLUS/(DEFICIT)	\$ (5,539)	\$ (1,885)	\$ 527,210

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
HORSE - QUARTER HORSE
FOR THE YEARS ENDED JUNE 30, 2024

CLASSIFICATION	2021	2022	2023	2024
STALLIONS	0	0	0	1
MARES	12	12	12	11
FILLIES & COLTS	8	12	11	10
GELDINGS	0	0	0	1
TOTAL	20	24	23	23

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
MEATS LABORATORY
FOR THE YEARS ENDED JUNE 30, 2024 AND 2023

	2022-23	2023-24	2023-24
	ACTUAL	BUDGET	ACTUAL
<u>INCOME:</u>			
Sale of Products	\$ 266,929	\$ 325,000	\$ 268,436
Catering	7,463	-	2,200
Custom Slaughter	21,859	30,000	15,416
Product Development	4,685	-	-
Agricultural Operations Support	68,141	-	35,948
Donation Income (Non Cash)	68,940	-	83,643
Miscellaneous	1,897	2,000	4,196
	<hr/>	<hr/>	<hr/>
Total Income	439,914	357,000	409,839
<u>EXPENSES:</u>			
Payroll:			
Benefitted	43,398	-	45,765
Non-Benefitted	30,980	40,000	35,856
Student	88,222	80,000	48,050
Employee Benefits	34,156	-	33,180
Total Payroll	<hr/>	<hr/>	<hr/>
Administrative Fees	14,665	17,850	15,285
Equipment:			
Depreciation	13,792	10,827	10,827
Rental/Repair	1,490	2,500	2,117
Miscellaneous:			
Rendering	4,630	5,000	4,280
Other	1,300	1,500	9,144
Products for Resale	130,501	125,000	118,038
Livestock For Resale	27,549	35,000	41,480
Supplies:			
Packaging Materials	16,082	10,000	17,432
Processing Supplies	3,948	3,000	2,272
Small Equipment	4,417	7,500	6,579
Other	4,183	10,000	3,983
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Total Expenses	420,253	348,177	396,185
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NET SURPLUS/(DEFICIT)	\$ 19,661	\$ 8,823	\$ 13,654

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
ORCHARD
FOR THE YEARS ENDED JUNE 30, 2024 AND 2023

	2022-23	2023-24	2023-24
	ACTUAL	BUDGET	ACTUAL
<u>INCOME:</u>			
Sale of Products	\$ 628,464	\$ 752,240	\$ 642,596
Other Income	121,261	55,200	20,170
Sale of Olive Oil (Bottled)	29,869	30,000	36,704
Agricultural Operations Support	82,572	-	72,773
Donation Income (Non Cash)	27,655	-	61,573
Federal Crop Subsidy	-	-	3,320
	<hr/>	<hr/>	<hr/>
Total Income	889,821	837,440	837,136
<u>EXPENSES:</u>			
Payroll:			
Contract Labor	226,904	225,000	228,404
Benefitted	12,111	20,000	12,651
Student	36,795	46,000	46,115
Employee Benefits	12,639	6,000	14,829
Total Payroll	<hr/>	<hr/>	<hr/>
Administrative Fees	37,535	41,872	37,010
Development Depreciation	33,828	33,828	53,070
Equipment:			
Depreciation	5,212	5,212	5,212
Rental/Repair	99,568	70,000	70,140
Harvesting/Marketing:			
Hauling	11,857	10,000	8,806
Other	20,740	28,000	23,784
Insurance	18,463	13,500	17,032
Irrigation	5,655	9,000	2,361
Miscellaneous	5,327	5,000	4,232
Net Change - Investment in Growing Crops	(13,949)	-	16,423
Products for Resale - Olive Oil	14,794	10,000	14,032
Supplies:			
Bees	62,400	70,000	52,800
Fertilizer	33,748	75,000	52,324
Fungicides	15,637	15,000	13,049
Herbicides	56,012	40,000	46,045
Insecticides	33,734	45,000	19,271
Other	9,859	15,000	14,554
Utilities	37,438	40,000	33,666
	<hr/>	<hr/>	<hr/>
Total Expenses	810,488	823,412	820,431
NET SURPLUS/(DEFICIT)	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	\$ 79,333	\$ 14,028	\$ 16,705

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
ORNAMENTAL HORTICULTURE - NURSERY
FOR THE YEARS ENDED JUNE 30, 2024 AND 2023

	2022-23 ACTUAL	2023-24 BUDGET	2023-24 ACTUAL
<u>INCOME:</u>			
Greenhouse Plants(Store)	\$ 33,900	\$ 42,000	\$ 80
Nursery Plants	1,372	2,000	-
Organic Plants	5,662	5,000	-
Fresh Crops	2,663	4,500	-
Agricultural Operations Support	28,420	-	9,529
Donation Income (Non Cash)	36,743	-	35,674
Federal Subsidy	-	-	-
Other Income	130	1,000	-
	<hr/>	<hr/>	<hr/>
Total Income	108,890	54,500	45,283
<u>EXPENSES:</u>			
Payroll:			
Benefitted	21,950	-	18,720
Student	32,451	36,000	12,540
Contract Labor	-	-	-
Employee Benefits	14,793	-	14,793
Total Payroll	<hr/>	<hr/>	<hr/>
	69,194	36,000	46,053
Administrative Fees	2,135	2,725	4
Credit Card Fees	241	300	228
Depreciation	-	-	-
Equipment Rental/Repair	870	1,500	2,561
Miscellaneous:			
Certification/License	546	700	338
Miscellaneous	126	-	712
Office Supplies	547	600	-
Products for Resale:			
Bedding Plants/Perennials	-	-	-
Nursery/House Plants	2,849	2,500	-
Supplies:			
Containers	3,360	3,500	947
Fertilizers	591	600	-
Herbicides	22	200	-
Insecticides/Fungicides	56	100	-
Labels	1,168	800	-
Plant Material	-	-	-
Soil Media	3,597	3,000	513
Other	2,851	1,000	755
	<hr/>	<hr/>	<hr/>
Total Expenses	88,153	53,525	52,111
NET SURPLUS/(DEFICIT)	<hr/>	<hr/>	<hr/>
	\$ 20,737	\$ 975	\$ (6,828)

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
POULTRY
FOR THE YEARS ENDED JUNE 30, 2024 AND 2023

	2022-23	2023-24	2023-24
	ACTUAL	BUDGET	ACTUAL
<u>INCOME:</u>			
Sale of Products	\$ -	\$ -	\$ -
Foster Farms Stipend	106,264	60,000	73,364
Agricultural Operations Support	32,522	-	19,126
Total Income	138,786	60,000	92,490
<u>EXPENSES:</u>			
Payroll:			
Benefitted	27,212	-	9,858
Non-Benefitted	-	-	-
Student	37,523	45,000	25,306
CSUF Benefits	19,052	-	3,506
Total Payroll	83,787	45,000	38,670
Administrative Fees	-	-	-
Equipment Rental/Repair	609	750	665
Minor Equipment	-	-	-
Miscellaneous	-	4,000	-
Supplies	234	400	323
Waste Management	1,036	782	998
Total Expenses	85,666	50,932	40,656
NET SURPLUS/(DEFICIT)	\$ 53,120	\$ 9,068	\$ 51,834

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
SHEEP
FOR THE YEARS ENDED JUNE 30, 2024 AND 2023

	<u>2022-23</u> <u>ACTUAL</u>	<u>2023-24</u> <u>BUDGET</u>	<u>2023-24</u> <u>ACTUAL</u>
<u>INCOME:</u>			
Sale of Livestock	\$ 31,703	\$ 42,000	\$ 46,366
Other Income	-	3,000	-
Fedreal Subsidy	-	-	-
Agricultural Operations Support	2,263	-	1,957
	<hr/>	<hr/>	<hr/>
Total Income	33,966	45,000	48,323
<u>EXPENSES:</u>			
Payroll:			
Hourly	21,016	-	2,482
Student	-	1,000	-
Employee Benefits	4,154	-	442
Total Payroll	<hr/>	<hr/>	<hr/>
Total Payroll	25,170	1,000	2,924
Administrative Fees	1,524	2,250	2,440
Equipment:			
Rental/Repair	2,928	2,500	2,916
Feed	44,276	25,000	41,164
Livestock Expense:			
(Increase)/Decrease in Herd Valuation	255	-	110
Purchase of Livestock	-	-	-
AI Services	-	4,000	135
Purchase of Semen for AI	-	500	-
Shearing	1,455	1,000	1,819
Miscellaneous:			
Other	-	-	-
Supplies:			
Bedding	-	-	-
Veterinary	1,131	2,000	1,714
Other	21	500	580
	<hr/>	<hr/>	<hr/>
Total Expenses	76,760	38,750	53,802
NET SURPLUS/(DEFICIT)	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	\$ (42,794)	\$ 6,250	\$ (5,479)

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
SHEEP
FOR THE YEARS ENDED JUNE 30, 2024

CLASSIFICATION	2021	2022	2023	2024
STUD RAMS	2	3	2	2
EWES	78	59	72	84
LAMBS	58	81	72	62
TOTAL	138	143	146	148

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
SWINE
FOR THE YEARS ENDED JUNE 30, 2024 AND 2023

	<u>2022-23</u> <u>ACTUAL</u>	<u>2023-24</u> <u>BUDGET</u>	<u>2023-24</u> <u>ACTUAL</u>
<u>INCOME:</u>			
Sale of Livestock	\$ 48,478	\$ 131,838	\$ 60,114
Sale of Semen	-	-	-
Other	-	350	-
Agricultural Operations Support	14,683	-	14,138
Donation Income	70,293	-	72,796
Federal Subsidy	-	-	-
	<hr/>	<hr/>	<hr/>
Total Income	133,454	132,188	147,048
<u>EXPENSES:</u>			
Payroll:			
Benefitted	45,870	-	48,373
Student	15,811	27,000	17,701
Employee Benefits	24,423	-	24,423
Total Payroll	<hr/>	<hr/>	<hr/>
	86,104	27,000	90,497
Administrative Fees	2,359	6,609	3,166
Bad Debt Expense	-	-	-
Equipment:			
Rental/Repair	1,405	3,000	1,497
Feed	79,174	100,000	84,248
Livestock Expense:			
(Increase)/Decrease in Herd Valuation	3,530	-	(2,340)
Purchase of Livestock	-	2,500	-
Purchase of Semen	4,669	5,400	5,162
Miscellaneous:			
Advertising	-	500	-
Dues	-	600	50
Miscellaneous	-	350	(6)
Registrations	235	500	-
Veterinary Services	-	500	-
Supplies:			
Artificial Insemination	45	650	149
Bedding:			
Straw	930	1,500	-
Shavings	-	-	1,444
Miscellaneous	-	250	-
Pharmaceuticals	2,592	5,500	2,675
Travel	-	-	-
	<hr/>	<hr/>	<hr/>
Total Expenses	181,043	154,859	186,542
NET SURPLUS/(DEFICIT)	<hr/>	<hr/>	<hr/>
	\$ (47,589)	\$ (22,671)	\$ (39,494)

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
SWINE
FOR THE YEARS ENDED JUNE 30, 2024

CLASSIFICATION	2021	2022	2023	2024
HERD BOARS	8	5	5	3
BREEDING SOWS	55	40	46	34
MARKET SWINE	256	180	124	164
TOTAL	319	225	175	201

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
VEGETABLE CROPS
FOR THE YEARS ENDED JUNE 30, 2024 AND 2023

	2022-23	2023-24	2023-24
	ACTUAL	BUDGET	ACTUAL
<u>INCOME:</u>			
Sale of Products	\$ 449,792	\$ 435,080	\$ 587,624
Agricultural Operations Support	59,496	-	61,493
Donation Income (Non Cash)	60,333	-	42,788
Miscellaneous Income	576	-	-
Federal Subsidy	-	-	-
Total Income	570,197	435,080	691,905
<u>EXPENSES:</u>			
Payroll:			
Contract Labor	272,229	225,000	361,516
Benefitted	30,643	-	28,389
Student	18,137	20,000	13,512
Employee Benefits	14,399	-	15,704
Total Payroll	335,408	245,000	426,193
Administrative Fees	21,340	21,754	30,945
Equipment:			
Depreciation	1,103	1,654	1,654
Rental/Repair	51,620	25,000	69,989
Supplies:			
Bins	7,021	-	842
Fertilizers	33,028	36,000	57,558
Fungicides	510	1,000	291
Herbicides	20,608	15,000	21,460
Insecticides	6,788	12,000	18,066
Irrigation	16,853	6,000	20,623
Seed	24,933	25,000	50,284
Other	27,351	20,000	41,608
Utilities	29,575	20,000	21,963
Total Expenses	576,138	428,408	761,476
NET SURPLUS/(DEFICIT)	\$ (5,941)	\$ 6,672	\$ (69,571)

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
VINEYARD - TABLE GRAPES
FOR THE YEARS ENDED JUNE 30, 2024 AND 2023

	2022-23	2023-24	2023-24
	ACTUAL	BUDGET	ACTUAL
<u>INCOME:</u>			
Sale of Products	\$ 501,510	\$ 634,831	\$ 496,651
Raisin Income	-	78,080	-
Agricultural Operations Support	23,481	-	23,518
Donation Income (Non Cash)	-	-	13,337
Miscellaneous Income	11,413	-	67,508
Federal Crop Subsidy	-	-	1,046
	<hr/>	<hr/>	<hr/>
Total Income	536,404	712,911	602,060
<u>EXPENSES:</u>			
Payroll:			
Contract Labor	382,208	465,000	316,606
Benefitted	21,019	20,280	11,344
Non-Benefitted	-	-	-
Student	17,619	28,000	19,573
Employee Benefits	7,843	6,117	2,661
Total Payroll	<hr/>	<hr/>	<hr/>
	428,689	519,397	350,184
Administrative Fees	25,042	35,646	29,764
Equipment:			
Rental/Repair	13,008	18,000	15,774
Harvesting/Packing/Marketing	29,651	33,000	17,998
Miscellaneous:			
Crop Insurance	8,329	13,000	8,553
Laundry	-	-	-
Other	1,179	500	1,044
Net Change-Investment in Growing Crops	(6,142)	-	(596)
Supplies:			
Fertilizers	11,269	6,000	1,997
Fungicides	12,109	16,000	22,134
Growth Regulator	6,235	7,000	6,081
Herbicides	5,514	9,000	3,400
Insecticides	6,639	9,500	7,700
Packaging Materials	589	8,000	-
Soil Amendments	-	2,000	2,520
Trellis Repair	327	500	316
Other	3,499	2,500	2,668
Utilities	21,704	16,000	19,232
	<hr/>	<hr/>	<hr/>
Total Expenses	567,641	696,043	488,769
	<hr/>	<hr/>	<hr/>
SURPLUS/(DEFICIT)	(31,237)	16,868	113,291
NONCASH EXPENSES:			
Development Depreciation	8,290	8,290	8,290
Equipment Depreciation	3,238	3,238	3,238
Total Non Cash Expenses	<hr/>	<hr/>	<hr/>
	11,528	11,528	11,528
	<hr/>	<hr/>	<hr/>
NET SURPLUS/(DEFICIT)	\$ (42,765)	\$ 5,340	\$ 101,763
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
VINEYARD - WINE GRAPES
FOR THE YEARS ENDED JUNE 30, 2024 AND 2023

	2022-23	2023-24	2023-24
	ACTUAL	BUDGET	ACTUAL
<u>INCOME:</u>			
Sale of Products	\$ 179,065	\$ 231,100	\$ 198,814
Miscellaneous Income	789	-	7,926
Agricultural Operations Support	13,605	-	14,876
Federal Subsidy	-	-	177
	<hr/>	<hr/>	<hr/>
Total Income	208,513	231,100	235,130
<u>EXPENSES:</u>			
Payroll:			
Contract Labor	72,681	80,000	53,336
Benefitted	41,986	20,280	57,407
Non-Benefitted	-	-	-
Student	8,224	13,000	11,157
Employee Benefits	15,617	6,117	19,641
Total Payroll	<hr/>	<hr/>	<hr/>
Administrative Fees	8,785	11,555	10,897
Equipment:			
Rental/Repair	9,912	11,150	14,386
Harvest/Hauling	9,550	10,000	9,835
Insurance	2,856	2,600	2,790
Miscellaneous	2	500	235
Net Change - Investment in Growing Crops	(16,222)	-	2,250
Supplies:			
Fertilizers	11,085	5,100	2,874
Fungicides	17,303	14,000	25,107
Herbicides	7,996	6,750	5,318
Insecticides	11,567	6,000	7,421
Irrigation	-	500	-
Other	578	2,000	479
Soil Amendments	-	3,000	-
Utilities	6,101	6,500	5,723
	<hr/>	<hr/>	<hr/>
Total Expenses	208,021	199,052	228,856
	<hr/>	<hr/>	<hr/>
SURPLUS/(DEFICIT)	492	32,048	6,274
NONCASH EXPENSES:			
Development Depreciation	20,150	20,150	20,150
Equipment Depreciation	5,118	5,118	5,118
Total Non Cash Expenses	<hr/>	<hr/>	<hr/>
NET SURPLUS/(DEFICIT)	<hr/>	<hr/>	<hr/>
	\$ (24,776)	\$ 6,780	\$ (18,994)

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
WINERY
FOR THE YEARS ENDED JUNE 30, 2024 AND 2023

	2022-23 ACTUAL	2023-24 BUDGET	2023-24 ACTUAL
<u>INCOME:</u>			
Sale of Products:			
Resale	\$ 200,865	\$ 218,431	\$ 186,260
Taxable	141,905	152,330	128,474
Other Income	9,219	14,000	18,747
Public Relations	4,614	5,600	4,405
Shipping Charges	9,368	7,617	8,258
Agricultural Operations Support	69,939	-	79,861
Donation Income	60,557	28,000	26,124
	<hr/>	<hr/>	<hr/>
Total Income	496,467	425,978	452,129
<u>EXPENSES:</u>			
Payroll:			
Marketing/Sales	34,332	-	-
Winemaker	82,400	82,400	82,400
Non-Benefitted	6,367	21,600	-
Student	74,185	67,200	96,470
Employee Benefits	18,357	15,942	16,829
Total Payroll	<hr/>	<hr/>	<hr/>
Administrative Fees	17,565	21,299	17,996
Advertising/Public Relations	11,148	4,012	16,502
Advertising	1,237	-	1,050
Bottling Services	7,511	11,090	6,591
Public Relations	353	-	-
Public Relations Sales Tax	24	-	48
Consulting	-	700	-
Credit Card Fees	4,351	2,485	4,409
Commissions-TCB	-	-	-
Dues/License Fees/Taxes	4,646	5,770	5,312
Equipment Main/Repair	11,669	12,807	15,677
(Increase)/Decrease in Wine Inventory	12,276	-	20,252
Insurance	615	200	615
Miscellaneous	1,138	2,120	1,621
Office Supplies/Mail/Printing Services	1,670	1,430	1,783
Postage/Freight	11,483	11,500	5,565
Purchase for Resale - Wine	-	14,215	12,787
Shrinkage	846	1,026	632

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
WINERY
FOR THE YEARS ENDED JUNE 30, 2024 AND 2023

	2022-23	2023-24	2023-24
	ACTUAL	BUDGET	ACTUAL
<u>EXPENSES (continued):</u>			
Supplies:			
Barrels	720	2,300	2,712
Bottles	37,760	37,819	23,594
Capsules	4,241	2,750	3,565
Chemicals/Cleaners/Gases	22,190	16,983	9,814
Concentrate/Wine	26,471	4,700	6,004
Corks	15,120	14,859	12,406
Filtering Materials	3,610	2,814	1,805
Grapes	42,790	37,485	41,387
Labels	14,038	14,350	13,845
Laboratory Supplies	2,999	1,936	2,172
Testing	38	1,200	2,355
Packaging Materials	8,393	8,760	4,891
Yeast/Enzymes	813	1,200	95
Travel	-	1,565	-
Uniforms	-	-	-
UBIT Income Taxes	-	300	-
Total Expenses	<u>481,356</u>	<u>424,817</u>	<u>431,184</u>
SURPLUS/(DEFICIT)	<u>15,111</u>	<u>1,161</u>	<u>20,945</u>
NONCASH EXPENSES:			
Equipment Depreciation	-	-	-
Total Non Cash Expenses	<u>-</u>	<u>-</u>	<u>-</u>
NET SURPLUS/(DEFICIT)	<u>\$ 15,111</u>	<u>\$ 1,161</u>	<u>\$ 20,945</u>

The Agricultural Foundation of CSUF
 Allocated Farm Operations Support
 2023/2024

Cost Center	Unit Name	Total Student Payroll/Equipment Expenses	% of Total	Budgeted Support	Additional Support	Total Support Received
4007	Beef-Purebred	86,961.64	7.7013%	17,011.21	47,030.18	64,041.39
4021	Rodeo	3,689.07	0.3267%	721.65	1,995.11	2,716.75
4031	Dairy	256,939.43	22.7546%	50,261.82	138,956.75	189,218.58
4051	Quarter Horse	45,784.49	4.0547%	8,956.24	24,760.95	33,717.19
4061	Student Horse	4,340.80	0.3844%	849.14	2,347.57	3,196.71
4081	Sheep	2,657.85	0.2354%	519.92	1,437.41	1,957.33
4091	Swine	19,197.53	1.7001%	3,755.37	10,382.32	14,137.69
4101	Field Crops	35,880.78	3.1776%	7,018.90	19,404.87	26,423.78
4131	Orchard	98,818.08	8.7513%	19,330.54	53,442.32	72,772.86
4151	OH-Nursery	12,939.50	1.1459%	2,531.19	6,997.88	9,529.07
4161	Veg Crops	83,501.12	7.3949%	16,334.27	45,158.68	61,492.95
4071	Poultry	25,971.30	2.3000%	5,080.44	14,045.67	19,126.11
4181	Wine Grapes	20,199.63	1.7889%	3,951.40	10,924.27	14,875.67
4191	Table Grapes	31,935.41	2.8282%	6,247.12	17,271.16	23,518.28
4911	Creamery	70,186.65	6.2157%	13,729.73	37,958.01	51,687.74
4921	Meats Lab	48,813.15	4.3229%	9,548.70	26,398.90	35,947.60
4931	Farm Market	172,917.21	15.3136%	33,825.62	93,516.26	127,341.87
4945	Winery	108,443.00	9.6037%	21,213.34	58,647.62	79,860.96
		\$ 1,129,176.64	100.0000%	\$ 220,886.60	\$ 610,675.91	\$ 831,562.51
4916	Farm Operations			29,113.40		29,113.40
	Total Support			\$ 250,000.00	\$ 610,675.91	\$ 860,675.91