

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

**2014-15 Annual Report
Supplemental Information
(Unaudited)**

Approved by the Board of Directors
September 18, 2015

**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, 2015

ENTERPRISES	SALES/ INCOME	INVENTORY 6/30/2014	PRODUCTION EXPENSES	INVENTORY 6/30/2015	NET COST OF PRODUCTION	SURPLUS/ (DEFICIT)
Administration	\$ 219,745	\$ -	\$ 219,745	\$ -	\$ 219,745	\$ -
Beef - Feedlot	133,199	29,858	152,778	19,953	162,683	(29,484)
Beef - Purebred Herd	75,250	28,700	79,111	34,080	73,731	1,519
Beef - Red Wave Classic	66,233	4,401	62,190	2,798	63,793	2,440
Beef - SJER	84,449	23,360	78,024	24,636	76,748	7,701
Dairy	805,272	283,694	1,003,246	274,413	1,012,527	(207,255)
Dairy Industry	379,068	59,410	390,381	77,943	371,848	7,220
Farm Market	723,043	50,564	745,898	76,642	719,820	3,223
Farm Operations	278,070	0	296,168	0	296,168	(18,098)
Field Crops	289,418	0	288,231	0	288,231	1,187
Food Processing	45,603	0	108,404	12,471	95,933	(50,330)
Horse - Quarter Horse	155,774	17,074	194,515	21,893	189,696	(33,922)
Meats Laboratory	308,341	49,825	333,433	57,398	325,860	(17,519)
Orchard	1,319,863	8,129	779,634	10,006	777,757	542,106
Ornamental Horticulture - Floral	45,735	0	73,015	0	73,015	(27,280)
Ornamental Horticulture - Nursery	62,285	0	70,979	0	70,979	(8,694)
Poultry	69,019	0	69,019	0	69,019	0
Sheep	56,854	42,148	84,659	52,715	74,092	(17,238)
Swine	216,739	36,120	272,169	59,142	249,147	(32,408)
Vegetable Crops	340,578	0	422,360	0	422,360	(81,782)
Vineyard - Table Grapes	506,280	0	477,106	0	477,106	29,174
Vineyard-Wine Grapes	159,064	0	170,693	0	170,693	(11,629)
Winery	406,109	364,838	352,568	371,652	345,754	60,355
TOTALS	\$ 6,745,991	\$ 998,121	\$ 6,724,326	\$ 1,095,742	\$ 6,626,705	\$ 119,286

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
SCHEDULE OF INVESTMENTS
AS OF JUNE 30, 2015

INVESTMENTS	COST	MARKET VALUE 6/30/2015	DATE OF PURCHASE	MATURITY DATE	STATED RATE OF RETURN
<u>Money Markets:</u>					
Citibank	\$1,503,076	\$1,503,076			0.25%
Local Agency Investment Fund	105,170	105,170			0.28%
Total Money Markets	1,608,246	1,608,246			
<u>Long-Term Receivables:</u>					
California Dairies, Inc. Base Capital Fund	40,759	40,759			
<u>Endowment Fund:</u>					
Fresno State Foundation	737,595	846,550			2.01%
Total Investments	\$2,386,600	\$2,495,555			

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
ADMINISTRATION
FOR THE YEARS ENDED JUNE 30, 2015 AND 2014

	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ACTUAL
INCOME:			
Administrative Fees	\$ 195,729	\$ 200,801	\$ 212,422
Insurance Refund	7,165	5,900	4,327
Interest Income	4,977	5,000	2,850
Miscellaneous Income	155	-	146
Total Income	208,025	211,701	219,745
 EXPENSES:			
Audit:			
Certified Public Accountants	18,170	20,200	27,105
Bank Charges	2,037	2,400	405
Dues	1,750	1,000	1,750
Insurance	30,597	32,700	32,478
Licenses/Taxes/Fee	160	200	180
Management and Financial Services Fee	149,000	150,200	150,200
Miscellaneous	1,179	3,000	1,562
Office Supplies/Postage/Telephone	5,134	2,000	6,065
Total Expenses	208,025	211,700	219,745
NET SURPLUS/(DEFICIT)	\$ -	\$ 1	\$ -

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
BEEF - FEEDLOT
FOR THE YEARS ENDED JUNE 30, 2015 AND 2014

	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ACTUAL
INCOME:			
Feed	\$ 51,825	\$ 60,000	\$ 45,734
Sale of Livestock	12,138	15,000	31,522
Yardage	5,362	7,000	1,516
Agricultural Operations Support	(1,042)	0	497
Donation Income (Non Cash)	51,746	0	53,930
Total Income	120,029	82,000	133,199
EXPENSES:			
Payroll:			
Monthly	34,729	0	35,739
Student	10,187	7,312	14,488
CSUF Benefits	17,017	366	18,191
Total Payroll	61,933	7,678	68,418
Administrative Fees	2,668	3,307	3,316
Bad Debt Expense	0	0	3,059
Equipment:			
Depreciation	942	575	575
Rental/Repair	11,682	11,000	13,064
Feed	37,657	55,000	49,429
(Increase)Decrease in Herd Valuation	(2,411)	0	(1,200)
Miscellaneous	326	1,000	6
Purchase of Livestock	13,200	12,000	26,016
Supplies	214	0	0
Total Expenses	126,211	90,560	162,683
NET SURPLUS/(DEFICIT)	\$ (6,182)	\$ (8,560)	\$ (29,484)

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
BEEF - PUREBRED HERD
FOR THE YEARS ENDED JUNE 30, 2015 AND 2014

	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ACTUAL
<u>INCOME:</u>			
Sale of Livestock	\$ 76,043	\$ 50,000	\$ 71,434
Other :			
Veterinary Supplies	1,580	2,000	0
Other	5,026	2,000	3,525
Agricultural Operations Support	(866)	0	291
Total Income	81,783	54,000	75,250
<u>EXPENSES:</u>			
Payroll:			
Student	9,525	15,000	12,634
Employee Benefits	0	750	0
Administrative Fees	3,180	2,200	3,155
Equipment:			
Depreciation	922	575	575
Rental/Repair	8,710	8,000	7,707
Exhibition/Marketing Expenses:			
Advertising	3,552	3,000	3,626
Travel	0	500	0
Feed	33,352	10,000	27,811
Livestock Expense:			
Artificial Insemination/Embryo Transfer	4,202	4,000	3,550
(Increase)/Decrease in Herd Value	1,900	0	(5,380)
Registration/Performance Programs	685	800	1,707
Other	824	500	1,121
Miscellaneous	1,208	700	1,488
Prospect Sales Expense	2,890	1,000	0
Supplies:			
Fence	0	0	3,367
Veterinary	3,527	5,500	4,515
Other	1,622	3,500	2,750
Transportation	3,038	2,000	4,230
Utilities	781	700	875
Total Expenses	79,918	58,725	73,731
NET SURPLUS/(DEFICIT)	\$ 1,865	\$ (4,725)	\$ 1,519

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
BEEF - PUREBRED HERD
FOR THE YEAR ENDED JUNE 30, 2015

CLASSIFICATION	2012	2013	2014	2015
COWS	41	43	46	39
HEIFERS	30	62.5	51.5	58.5
BULLS	25	10	6	10
TOTAL	96.0	115.5	103.5	107.5

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
BEEF - RED WAVE CLASSIC
FOR THE YEARS ENDED JUNE 30, 2015 AND 2014

	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ACTUAL
<u>INCOME:</u>			
Bedding Sales	\$ 1,325	\$ 1,400	\$ 2,008
Entry Fees	37,080	36,000	39,935
Major Sponsor	7,000	7,000	7,000
Merchandise Sales	7,200	7,000	8,280
Other Sponsors	8,985	8,500	9,010
Agricultural Operations Support	0	0	0
Total Income	61,590	59,900	66,233
<u>EXPENSES:</u>			
Administrative Fees	2,370	2,415	2,788
Advertising/Promotion	1,079	1,000	1,274
Awards	10,620	10,000	11,189
Bedding for Resale/Rings	1,000	1,500	1,500
Catering	2,862	3,000	2,435
CJLA Sanctioning Fees	350	400	350
Credit Card Fees	0	2,800	2,531
Equipment Rental	1,000	1,200	1,547
Judges Travel Expense	2,108	2,000	2,745
Judging Fees	1,750	2,200	2,250
Mail Charges	0	500	276
Merchandise for Resale	10,769	8,000	11,263
Miscellaneous	5,400	2,000	2,712
Premiums	18,778	19,000	17,590
Security	1,885	1,800	1,943
Waste Disposal	1,300	1,300	1,400
Total Expenses	61,271	59,115	63,793
NET SURPLUS/(DEFICIT)	\$ 319	\$ 785	\$ 2,440

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
BEEF - SAN JOAQUIN EXPERIMENTAL RANGE
FOR THE YEARS ENDED JUNE 30, 2015 AND 2014

	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ACTUAL
INCOME:			
Sale of Livestock:			
SJER Sales	\$ 139,521	\$ 60,000	\$ 38,033
Pasture Cattle Income	0	0	22,970
Miscellaneous:			
Pasture Rent	6,880	20,000	23,250
Other Income	0	6,880	0
Gain/(Loss) on Sale of Equipment	448	0	0
Agricultural Operations Support	(1,289)	0	196
Total Income	145,560	86,880	84,449
EXPENSES:			
Payroll:			
Non-Benefitted	24,372	26,405	18,530
Student	13,622	0	3,830
Employee Benefits	5,787	5,281	3,211
Total Payroll	43,781	31,686	25,571
Administrative Fees	5,634	3,503	3,546
Equipment:			
Depreciation	1,458	1,458	1,458
Rental/Repair	13,209	12,000	8,296
Feed	29,304	16,000	20,856
Livestock Expense:			
Artificial Insemination	0	300	0
Increase in Herd valuation	25,492	0	(1,276)
Horseshoeing/Hoof Trim	1,845	1,800	1,180
Purchase of Breeding Stock	7,900	3,000	0
Miscellaneous:			
Other	1,762	800	770
Supplies:			
Fence/Corral Repair	851	5,000	4,865
Propane	0	0	0
Veterinary	1,952	2,000	684
Other	2,528	1,000	2,359
Utilities	11,736	10,000	8,439
Total Expenses	147,450	88,547	76,748
NET SURPLUS/(DEFICIT)	\$ (1,890)	\$ (1,667)	\$ 7,701

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
 STATEMENT OF OPERATIONS
 BEEF-SAN JOAQUIN EXPERIMENTAL RANGE
 FOR THE YEAR ENDED JUNE 30, 2015

CLASSIFICATION	2012	2013	2014	2015
COMMERCIAL HERD	167	140	55	59

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
DAIRY
FOR THE YEARS ENDED JUNE 30, 2015 AND 2014

	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ACTUAL
<u>INCOME:</u>			
Sale of Livestock	\$ 61,893	\$ 50,000	\$ 84,514
Sale of Products	788,300	750,000	674,654
Other Income	25,019	10,000	26,820
Donation Income (Non Cash)	55,578	0	15,549
Agricultural Operations Support	(8,352)	0	3,735
Total Income	922,438	810,000	805,272
<u>EXPENSES:</u>			
Payroll:			
Monthly	34,621	0	11,153
Student	88,963	94,500	117,479
Employee Benefits	13,156	4,725	2,978
Total Payroll	136,741	99,225	131,610
Administrative Fees	33,678	32,663	32,957
Association Dues	747	200	994
Equipment:			
Depreciation	62,898	61,986	61,986
Rental/Lease	13,165	5,000	11,307
Rental/Repair	94,765	85,000	94,016
Exhibition/Marketing	263	100	0
Feed	542,018	500,000	635,404
Livestock Expense:			
Artificial Insemination/Embryo Transfer	14,167	12,000	11,419
Bedding	0	1,000	0
Biologicals/Antibiotics	4,354	5,000	4,432
BST	390	0	800
DHI Testing/Classification	3,434	3,500	3,891
Donation of Livestock	6,800	0	0
Hoof Trimming	1,157	900	1,174
(Increase)/Decrease in Herd Value	(47,470)	0	(12,164)
Livestock Expense			2,600
Purchase of Livestock	41,250	25,000	0
Registration/Classification	0	100	0
Veterinary Services	3,055	6,000	6,206
Waste Management/Nutrient	7,384	10,000	5,838
Other	16	500	250
Supplies:			
Cleaning	16,476	14,000	10,969
Veterinary Supplies	598	1,000	7,029
Other	3,799	2,700	1,809
Total Expenses	939,687	865,874	1,012,527
NET SURPLUS/(DEFICIT)	\$ (17,249)	\$ (55,874)	\$ (207,255)

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
DAIRY
FOR THE YEAR ENDED JUNE 30, 2015

CLASSIFICATION	2012	2013	2014	2015
BULLS	0	1	0	0
COWS	228	231	269	278
HEIFERS	84	73	104	105
TOTAL	312	305	373	383

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
DAIRY INDUSTRY
FOR THE YEARS ENDED JUNE 30, 2015 AND 2014

	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ACTUAL
<u>INCOME:</u>			
Sale of Products	\$ 331,146	\$ 360,000	\$ 344,705
Agricultural Operations Support	(2,474)	0	1,312
Donation Income	25,940	0	26,022
Miscellaneous	286	0	7,029
Total Income	354,898	360,000	379,068
<u>EXPENSES:</u>			
Payroll:			
Monthly	15,564	0	15,564
Student	59,770	53,437	72,398
Employee Benefits	7,315	2,672	7,532
Total Payroll	82,649	56,109	95,494
Administrative Fees	12,754	14,517	14,805
Equipment:			
Depreciation	9,225	8,487	8,487
Rental/Repair	45,470	45,000	37,790
Miscellaneous:			
Inspections/Assessments	7,209	8,400	7,640
Purchased Products for Resale	85,348	90,000	102,334
Public Relations	3,746	2,500	4,733
Supplies:			
Cleaning Chemicals	3,568	4,000	2,860
Ingredients	52,902	43,000	39,099
Packaging	54,128	55,000	50,868
Miscellaneous	5,112	7,800	6,456
Uniforms	0	0	1,282
Total Expenses	362,108	334,813	371,848
NET SURPLUS/(DEFICIT)	\$ (7,209)	\$ 25,187	\$ 7,220

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
GIBSON FARM MARKET
FOR THE YEARS ENDED JUNE 30, 2015 AND 2014

	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ACTUAL
<u>INCOME:</u>			
Commissions	\$ 104,736	\$ 87,500	\$ 94,454
Floral Sales	0	0	2,192
Food Sales	359,797	345,000	368,592
Non-Food Sales	33,995	30,000	22,090
Wine Sales	194,134	191,000	184,983
Agricultural Operations Support	(7,182)	0	2,710
Donation Income (Non Cash)	120	0	46,294
Miscellaneous	463	0	1,728
Total Income	686,063	653,500	723,043
<u>EXPENSES:</u>			
Payroll:			
Benefitted	55,801	61,728	61,728
Non-Benefitted	0	18,720	21,438
Student	172,486	137,250	162,108
Employee Benefits	2,168	7,799	28,051
Total Payroll	230,455	225,497	273,325
Advertising	203	200	179
Contract Labor - Custodial	6,055	6,500	6,193
Credit Card Fees	25,848	19,400	25,605
Donations	319	0	330
Equipment:			
Depreciation	15,895	15,895	18,033
Rental/Repair	13,153	9,000	13,594
Licenses/Taxes/Fees	371	2,500	1,127
Miscellaneous	2,091	2,500	118
Products for Resale - Wine	123,494	125,000	117,448
Products for Resale - Food	186,124	140,000	172,874
Products for Resale - Non-Food	12,824	13,000	12,761
Products for Resale - Floral	0	0	1,174
Public Relations	961	1,500	392
Shrinkage	1,190	6,850	1,388
Supplies	42,961	38,000	35,192
Special Events	3,171	2,500	4,193
Travel/Training			256
UBIT Income Taxes	0	1,000	204
Uniforms	1,474	1,000	16
Utilities	34,910	33,000	35,418
Total Expenses	701,501	643,342	719,820
NET SURPLUS/(DEFICIT)	\$ (15,438)	\$ 10,158	\$ 3,223

**STATEMENT OF OPERATIONS
FARM OPERATIONS
FOR THE YEARS ENDED JUNE 30, 2015 AND 2014**

	<u>2013-14</u> <u>ACTUAL</u>	<u>2014-15</u> <u>BUDGET</u>	<u>2014-15</u> <u>ACTUAL</u>
<u>INCOME:</u>			
Agricultural Operations Support from University	\$ 537,469	\$ 280,000	\$ 262,256
Donation Income	0	0	600
Endowment Income:			
Interest Income	32,023	15,000	33,312
Unrealized Gain (Loss) on Securities	60,371	0	(18,098)
Miscellaneous	4,742	5,000	0
Total Income	634,605	300,000	278,070
<u>EXPENSES:</u>			
Payroll:			
Contract Labor	7,463	10,000	0
Salaries/Wages	0	0	0
Student	6,773	15,000	0
Employee Benefits	0	750	0
Total Payroll			
14,235	14,235	25,750	0
Equipment:			
Depreciation	21,832	21,429	24,694
Rental/Repair	17,506	20,000	14,758
Bad Debt	127	0	134
Incentive Fee Transfers	12,256	0	1,194
Infrastructure Improvements	7,517	10,000	1,150
Miscellaneous	4,190	5,000	10,503
Property Tax	0	3,000	0
Public Relations	1,173	4,500	3,714
Supplies	3,829	7,000	6,196
University Donations	486,815	235,000	232,351
Utilities	2,426	7,000	1,346
Waste Management/Nutrient	2,328	3,000	128
Total Expenses	574,234	341,679	296,168
NET SURPLUS/(DEFICIT)			
	\$ 60,371	\$ (41,679)	\$ (18,098)

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
FIELD CROPS
FOR THE YEARS ENDED JUNE 30, 2015 AND 2014

	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ACTUAL
INCOME:			
Sale of Products	\$ 232,909	\$ 210,000	\$ 272,236
Agricultural Operations Support	(2,252)	0	1,205
Donation Income (Non Cash)	13,528	0	15,977
Total Income	244,186	210,000	289,418
EXPENSES:			
Payroll:			
Contract Labor	22,608	4,000	61,060
Benefitted	19,407	20,000	16,445
Student	15,192	12,000	24,572
Employee Benefits	8,073	8,160	6,347
Total Payroll	65,280	44,160	108,424
Administrative Fees	8,962	8,468	11,458
Equipment:			
Depreciation	4,457	4,457	4,457
Rental/Repair	49,682	30,000	52,994
Harvesting/Hauling	29,431	20,000	0
Insurance	229	300	0
Miscellaneous	0	500	3
Supplies:			
Fertilizer	36,137	50,000	52,190
Herbicides	8,072	7,000	12,944
Insecticides	11,603	4,000	7,895
Irrigation	194	0	913
Seeds	13,448	10,000	26,316
Soil Amendments	7,804	10,000	0
Other	221	2,000	440
Utilities	10,312	15,000	10,197
Total Expenses	245,831	205,885	288,231
NET SURPLUS/(DEFICIT)	\$ (1,645)	\$ 4,115	\$ 1,187

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
FOOD PROCESSING
FOR THE YEARS ENDED JUNE 30, 2015 AND 2014

	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ACTUAL
<u>INCOME:</u>			
Sale of Products	\$ 31,476	\$ 305,960	\$ 43,862
Agricultural Operations Support	(383)	0	241
Miscellaneous	0	0	1,500
Donation Income (Non Cash)	44,414	0	0
Total Income	75,507	305,960	45,603
<u>EXPENSES:</u>			
Payroll:			
Benefitted	30,420	60,000	32,137
Student	8,034	55,000	13,995
Employee Benefits	13,993	11,750	10,398
Total Payroll	52,448	126,750	56,530
Administrative Fees	1,211	12,338	1,909
Custodial	0	6,000	0
Equipment Rental/Repair	0	9,000	1,785
Miscellaneous			35
Processing Lab Charges	5,000	5,000	5,000
Supplies:			
Cleaning Chemicals	1,233	0	1,192
Ingredients	11,012	117,682	17,909
Packaging	5,374	20,000	11,573
Total Expenses	76,278	296,770	95,933
NET SURPLUS/(DEFICIT)	\$ (771)	\$ 9,190	\$ (50,330)

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
HORSE - QUARTER HORSE/EQUINE
FOR THE YEARS ENDED JUNE 30, 2015 AND 2014

	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ACTUAL
INCOME:			
Sale of Livestock	\$ 31,550	\$ 20,000	\$ 12,300
Boarding Fees- SHC	22,208	24,000	39,246
Breeding	500	0	0
Equestrian Fees - SHC	42,892	50,000	50,259
Pen Rental	8,230	7,000	8,925
Other	474	1,000	17,155
Agricultural Operations Support	(1,351)	0	573
Gain/(Loss) on Sale of Equipment	(266)	0	0
Donation Income	59,491	0	27,316
Total Income	163,727	102,000	155,774
EXPENSES:			
Payroll:			
Benefitted	35,631	0	16,178
Non-Benefitted	200	0	0
Student	19,424	22,100	25,823
Employee Benefits	19,081	1,105	7,634
Total Payroll	74,336	23,205	49,635
Administrative Fees	4,073	4,113	5,383
Credit Card Fees	548	500	332
Equipment:			
Depreciation	7,504	6,714	6,547
Rental/Repair	8,941	9,900	8,670
Exhibition/Marketing:			
Advertising	0	500	0
Feed	55,150	50,000	75,545
Livestock Expense:			
Donation of Livestock	6,400	0	3,200
Farrier	4,660	5,000	6,705
Decrease in Herd Valuation	3,200	0	(2,800)
Livestock Expense	3,815	0	0
Miscellaneous	844	1,000	347
Registration Fees	105	700	730
Veterinary Services	3,350	700	3,168
Miscellaneous	0	0	0
Supplies:			
Straw/Bedding	22,020	16,000	26,900
Veterinary Supplies	2,979	3,000	4,015
Other	3,709	1,000	1,001
Utilities	284	300	318
Total Expenses	201,918	122,632	189,696
NET SURPLUS/(DEFICIT)	\$ (38,191)	\$ (20,632)	\$ (33,922)

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
 STATEMENT OF OPERATIONS
 HORSE - QUARTER HORSE
 FOR THE YEAR ENDED JUNE 30, 2015

CLASSIFICATION	2012	2013	2014	2015
STALLIONS	5	4	0	0
MARES	13	12	12	13
FILLIES & COLTS	22	15	11	10
GELDINGS	4	0	0	2
TOTAL	44	31	23	25

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
MEATS LABORATORY
FOR THE YEARS ENDED JUNE 30, 2015 AND 2014

	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ACTUAL
INCOME:			
Sale of Products	\$ 245,176	\$ 220,000	\$ 233,865
Catering	850	2,500	3,193
Custom Slaughter	21,223	20,000	11,273
Product Development	31,455	25,000	0
Agricultural Operations Support	1,404	0	1,403
Donation Income (Non Cash)	114,660	0	57,455
Miscellaneous	2,992	5,000	1,152
Total Income	417,762	272,500	308,341
EXPENSES:			
Payroll:			
Benefitted	33,070	0	33,377
Student	91,197	78,750	79,550
Employee Benefits	16,535	3,938	17,226
Total Payroll	140,802	82,688	130,153
Administrative Fees	11,609	10,989	10,501
Equipment:			
Depreciation	16,669	19,130	19,130
Rental/Repair	19,052	7,500	4,739
Miscellaneous:			
Advertising	200	0	0
Dues	125	575	435
Rendering	3,200	3,500	3,040
Other	1,935	5,000	1,690
Products for Resale	73,497	33,004	90,145
Products for Catering	267	0	556
Livestock For Resale	57,572	84,866	50,470
Supplies:			
Packaging Materials	8,656	12,000	9,077
Processing Supplies	4,248	0	538
Small Equipment	6,351	500	0
Other	8,366	3,000	5,386
Total Expenses	352,548	262,752	325,860
NET SURPLUS/(DEFICIT)	\$ 65,214	\$ 9,748	\$ (17,519)

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
ORCHARD
FOR THE YEARS ENDED JUNE 30, 2015 AND 2014

	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ACTUAL
<u>INCOME:</u>			
Sale of Products	\$ 1,171,078	\$ 848,843	\$ 1,274,544
Other Income	11,287	0	8,190
Sale of Olive Oil (Bottled)	27,079	32,000	24,900
Agricultural Operations Support	(2,227)	0	1,129
Donation Income (Non Cash)	36,367	0	11,100
Total Income	1,243,583	880,843	1,319,863
<u>EXPENSES:</u>			
Payroll:			
Contract Labor	226,514	247,000	217,974
Benefitted	10,395	40,000	49,932
Non-Benefitted	19,148	0	2,576
Student	10,998	27,000	27,744
Employee Benefits	10,484	17,350	18,055
Total Payroll	277,539	331,350	316,281
Administrative Fees	46,540	35,520	55,039
Development Depreciation	13,086	13,087	13,087
Equipment:			
Depreciation	13,570	12,960	12,960
Rental/Repair	46,064	45,000	57,436
Harvesting/Marketing:			
Hauling	9,321	10,000	7,578
Other	22,347	25,000	15,209
Insurance	13,749	15,000	15,051
Irrigation	6,333	10,000	7,323
Miscellaneous	780	1,500	1,837
Products for Resale:	0	0	0
Products for Resale - Olive Oil	15,601	15,000	10,856
Supplies:			
Bees	20,400	21,000	20,400
Fertilizer	59,528	45,000	63,354
Fungicides	21,247	20,000	33,778
Herbicides	21,191	35,000	48,264
Insecticides	27,917	20,000	44,016
Other	14,205	7,000	19,168
Utilities	29,067	44,000	36,120
Total Expenses	658,486	706,417	777,757
NET SURPLUS/(DEFICIT)	\$ 585,097	\$ 174,426	\$ 542,106

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
ORNAMENTAL HORTICULTURE - FLORAL
FOR THE YEARS ENDED JUNE 30, 2015 AND 2014

	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ACTUAL
INCOME:			
Sale of Products:			
Flowers	\$ 100,302	\$ 115,000	\$ 43,018
Items/Farm Market	2,870	3,500	2,441
Other Income	14	0	25
Agricultural Operations Support	(1,575)	0	251
Total Income	101,611	118,500	45,735
EXPENSES:			
Payroll:			
Benefitted	29,811	37,440	22,606
Student	31,806	25,000	12,893
Employee Benefits	5,788	8,300	1,183
Total Payroll	67,405	70,740	36,682
Administrative Fees	3,971	4,779	1,914
Credit Card Fees	1,318	1,000	326
Donations	0	0	189
Equipment:			
Miscellaneous	468	100	1,258
Products for Resale -Flowers	47,178	45,000	20,070
Products for Resale-Floral Supplies	8,294	11,297	10,469
Vehicle Rental	3,729	4,000	1,658
Supplies	2,014	1,500	449
Total Expenses	134,376	138,416	73,015
NET SURPLUS/(DEFICIT)	\$ (32,765)	\$ (19,916)	\$ (27,280)

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
ORNAMENTAL HORTICULTURE - NURSERY
FOR THE YEARS ENDED JUNE 30, 2015 AND 2014

	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ACTUAL
<u>INCOME:</u>			
Greenhouse Plants(Store)	\$ 24,063	\$ 23,000	\$ 21,283
Nursery Plants	12,583	11,000	13,378
Organic Plants	2,308	3,000	3,511
Plant Rental	81	100	20
Agricultural Operations Support	(532)	0	408
Donation Income (Non Cash)	23,472	0	23,364
Other Income	2	0	321
Total Income	61,977	37,100	62,285
<u>EXPENSES:</u>			
Payroll:			
Benefitted	12,968	0	12,968
Student	12,789	15,000	20,865
Employee Benefits	10,504	750	10,396
Total Payroll			
	36,260	15,750	44,229
Administrative Fees	1,502	1,496	1,621
Credit Card Fees	455	200	244
Depreciation	1,412	0	0
Equipment Rental/Repair	1,829	2,000	2,943
Miscellaneous:			
Certification/License	759	800	733
Miscellaneous	116	200	450
Office Supplies	733	200	574
Products for Resale:			
Nursery/House Plants	12,270	9,000	7,538
Supplies:			
Containers	1,306	700	1,537
Fertilizers	598	500	309
Herbicides	201	200	192
Insecticides/Fungicides	141	200	201
Labels	952	700	855
Soil Media	1,943	1,500	2,134
Other	6,926	5,000	7,419
Total Expenses	67,403	38,446	70,979
NET SURPLUS/(DEFICIT)	\$ (5,426)	\$ (1,346)	\$ (8,694)

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
POULTRY
FOR THE YEARS ENDED JUNE 30, 2015 AND 2014

	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ACTUAL
<u>INCOME:</u>			
Sale of Products	\$ 1,973	\$ 5,000	\$ 3,931
Foster Farms Stipend	71,924	60,000	65,088
Research Projects	0	-	0
Agricultural Operations Support	(1,909)	0	0
Total Income	71,990	65,000	69,019
<u>EXPENSES:</u>			
Payroll:			
Benefitted	28,116	24,278	12,728
Student	39,914	33,000	51,402
Employee Benefits	1,871	1,500	2,078
Total Payroll	69,901	58,778	66,208
Administrative Fees	76	202	165
Depreciation	1,272	1,272	1,272
Equipment Rental/Repair	131	500	215
Supplies	609	4,000	1,159
Total Expenses	71,990	64,752	69,019
NET SURPLUS/(DEFICIT)	\$ -	\$ 248	\$ -

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
SHEEP
FOR THE YEARS ENDED JUNE 30, 2015 AND 2014

	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ACTUAL
<u>INCOME:</u>			
Sale of Livestock	\$ 37,494	\$ 40,000	\$ 37,670
Other Income	(1)	0	1,138
Donation Income	36,081	0	17,963
Agricultural Operations Support	(235)	0	83
Total Income	73,340	40,000	56,854
<u>EXPENSES:</u>			
Payroll:			
Benefitted	23,862	0	11,896
Student	784	2,000	3,060
Employee Benefits	12,169	0	6,067
Total Payroll	36,815	2,000	21,023
Administrative Fees	1,443	1,613	1,633
Equipment:			
Rental/Repair	4,175	3,000	1,830
Exhibition/Marketing:			
Advertising Costs	0	200	0
Feed	27,500	30,000	36,189
Livestock Expense:			
Donation Expense	50	0	0
(Increase)/Decrease in Herd Valuation	6,715	0	(510)
Purchase of Livestock	2,690	5,000	10,044
Shearing	785	500	805
Miscellaneous:			
Other	0	300	0
Supplies			
Bedding	547	500	138
Veterinary	2,263	1,500	2,940
Other	79	500	0
Total Expenses	83,061	45,113	74,092
NET SURPLUS/(DEFICIT)	\$ (9,721)	\$ (5,113)	\$ (17,238)

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
 STATEMENT OF OPERATIONS
 SHEEP
 FOR THE YEAR ENDED JUNE 30, 2015

CLASSIFICATION	2012	2013	2014	2015
STUD RAMS	4	4	5	6
EWES	73	83	81	77
LAMBS	49	66	52	55
TOTAL	126	153	138	138

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
SWINE
FOR THE YEARS ENDED JUNE 30, 2015 AND 2014

	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ACTUAL
<u>INCOME:</u>			
Sale of Livestock	\$ 118,371	\$ 146,500	\$ 149,274
Sale of Semen	930	1,500	9,835
Feed	0	0	178
Premiums	2,014	2,500	1,147
Other	0	0	2,495
Agricultural Operations Support	(391)	0	522
Donation Income	51,955	200	53,288
Total Income	172,879	150,700	216,739
<u>EXPENSES:</u>			
Payroll:			
Benefitted	34,802	0	35,109
Student	6,081	7,500	22,795
Employee Benefits	17,053	375	17,779
Total Payroll			
	57,936	7,875	75,683
Administrative Fees	4,668	6,077	6,858
Bad Debt Expense	450	0	1,745
Equipment:			
Depreciation	1,833	0	0
Rental/Repair	2,232	3,000	9,019
Feed	123,550	145,000	151,035
Livestock Expense:			
(Increase)/Decrease in Herd Valuation	(2,475)	0	(20,455)
Donation of Livestock	100	0	400
Purchase of Livestock	0	0	3,850
Purchase of Semen	2,373	5,000	5,672
Miscellaneous:			
Advertising	0	1,000	0
Dues	350	450	200
Entry Fees	1,108	850	413
Miscellaneous	75	500	1,264
Registrations	742	1,200	661
Veterinary Services	1	750	471
National Pork Board	209	0	264
Supplies:			
Artificial Insemination	400	750	1,316
Bedding:			
Straw	379	2,500	1,081
Shavings	306	0	373
Miscellaneous	533	750	1,682
Pharmaceuticals	4,492	4,500	6,421
Travel	1,330	1,500	1,197
Total Expenses	200,591	181,702	249,147
NET SURPLUS/(DEFICIT)	\$ (27,712)	\$ (31,002)	\$ (32,408)

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
SWINE
FOR THE YEAR ENDED JUNE 30, 2015

CLASSIFICATION	2012	2013	2014	2015
HERD BOARS	11	7	7	11
BREEDING SOWS	100	92	90	156
MARKET SWINE	313	257	293	376
TOTAL	424	356	390	543

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
VEGETABLE CROPS
FOR THE YEARS ENDED JUNE 30, 2015 AND 2014

	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ACTUAL
<u>INCOME:</u>			
Sale of Products	\$ 390,840	\$ 350,000	\$ 324,003
Agricultural Operations Support	(3,812)	0	1,599
Donation Income (Non Cash)	13,528		14,976
Miscellaneous Income	880	0	0
Total Income	401,436	350,000	340,578
<u>EXPENSES:</u>			
Payroll:			
Contract Labor	219,249	140,000	160,626
Benefitted	19,407	20,000	16,445
Non Benefitted	416	0	(416)
Student	27,307	15,000	35,098
Employee Benefits	7,656	8,310	6,394
Total Payroll			
	274,036	183,310	218,147
Administrative Fees	15,073	14,114	13,637
Equipment:			
Depreciation	1,068	1,068	1,068
Rental/Repair	64,392	30,000	67,386
Product for Resale	16,467	0	0
Supplies:			
Bins	0	0	0
Fertilizers	17,785	20,000	33,776
Fungicides	417	500	0
Herbicides	9,420	8,000	8,915
Insecticides	10,676	4,000	5,914
Irrigation	17,667	8,000	13,337
Seed	32,955	25,000	31,634
Other	22,650	7,000	16,247
Utilities			
	17,165	25,000	12,299
Total Expenses	499,772	325,992	422,360
NET SURPLUS/(DEFICIT)	\$ (98,335)	\$ 24,008	\$ (81,782)

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
VINEYARD - TABLE GRAPES
FOR THE YEARS ENDED JUNE 30, 2015 AND 2014

	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ACTUAL
INCOME:			
Sale of Products	\$ 394,157	\$ 395,125	\$ 461,264
Agricultural Operations Support	(1,558)	0	645
Donation Income (Non Cash)	8,368	0	43,478
Miscellaneous Income	890	2,000	893
Total Income	401,858	397,125	506,280
EXPENSES:			
Payroll:			
Contract Labor	213,769	215,000	269,466
Benefitted	27,697	22,500	30,278
Student	17,770	12,000	16,618
Employee Benefits	14,356	11,700	14,880
Total Payroll	273,593	261,200	331,242
Administrative Fees	15,202	16,014	19,452
Equipment:			
Rental/Repair	24,188	20,000	25,387
Harvesting/Packing/Marketing	1,558	0	5,566
Miscellaneous:			
Crop Insurance	8,908	9,000	9,346
Laundry	1,510	1,500	1,419
License Fee	0	0	525
Other	182	1,000	642
Supplies:			
Fertilizers	1,454	2,000	6,813
Fungicides	10,486	12,000	17,675
Growth Regulator	5,741	5,000	7,255
Herbicides	9,873	8,000	10,559
Insecticides	5,064	4,500	7,567
Irrigation	4,488	1,000	1,136
Packaging Materials	4,481	5,000	1,796
Soil Amendments	9,284	8,000	7,453
Trellis Repair	294	0	0
Other	8,376	3,000	9,476
Utilities	11,558	18,000	11,064
Total Expenses	396,242	375,214	474,373
SURPLUS/(DEFICIT)	5,615	21,911	31,907
NONCASH EXPENSES:			
Development Depreciation	2,943	2,734	2,733
Equipment Depreciation	419	0	0
Total Non Cash Expenses	3,362	2,734	2,733
NET SURPLUS/(DEFICIT)	\$ 2,253	\$ 19,177	\$ 29,174

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
VINEYARD - WINE GRAPES
FOR THE YEARS ENDED JUNE 30, 2015 AND 2014

	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ACTUAL
INCOME:			
Sale of Products	\$ 173,595	\$ 176,990	\$ 147,562
Miscellaneous Income	5,272	0	136
Agricultural Operations Support	(639)	0	266
Donation Income (Non Cash)	209,868	0	11,100
Total Income	388,097	176,990	159,064
EXPENSES:			
Payroll:			
Contract Labor	85,120	45,000	38,823
Benefitted	27,697	22,500	30,278
Student	2,600	3,000	6,638
Employee Benefits	14,799	11,175	14,542
Total Payroll	130,216	81,675	90,281
Administrative Fees	6,883	7,137	6,217
Equipment:			
Rental/Repair	14,385	16,000	9,864
Harvest/Hauling	7,703	7,500	14,500
Insurance	2,310	2,400	1,488
Laundry	1,396	1,500	1,287
Miscellaneous	449	1,200	896
Supplies:			
Fertilizers	13,066	4,000	1,663
Fungicides	11,512	13,000	13,377
Herbicides	13,096	10,000	8,786
Insecticides	3,942	5,000	4,606
Irrigation	1,649	700	0
Other	3,685	3,000	1,477
Soil Amendments	0	9,600	8,320
Utilities	5,385	5,000	6,043
Total Expenses	215,679	167,712	168,805
SURPLUS/(DEFICIT)	172,418	9,278	(9,741)
NONCASH EXPENSES:			
Development Depreciation	1,888	1,888	1,888
Equipment Depreciation	419	0	0
Total Non Cash Expenses	2,308	1,888	1,888
NET SURPLUS/(DEFICIT)	\$ 170,110	\$ 7,390	\$ (11,629)

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
WINERY
FOR THE YEARS ENDED JUNE 30, 2015 AND 2014

	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ACTUAL
INCOME:			
Sale of Products:			
Resale	\$ 297,251	\$ 390,000	\$ 303,760
Taxable	60,702	60,000	65,569
Other Income	6,182	8,000	7,227
Public Relations	3,274	2,000	5,730
Shipping Charges	5,727	1,500	5,227
Agricultural Operations Support	(426)	0	679
Donation Income	24,575	20,000	17,917
Total Income	397,286	481,500	406,109
EXPENSES:			
Payroll:			
Marketing/Sales	27,984	0	28,434
Winemaker	67,854	95,884	6,753
Non-Benefitted	33,176	37,681	32,195
Student	18,772	20,916	29,305
Employee Benefits	24,219	22,498	968
Total Payroll	172,005	176,979	97,655
Administrative Fees	14,232	19,336	16,068
Advertising/Public Relations	6,383	12,000	8,089
Advertising	8,524	0	6,105
Public Relations	3,079	0	873
Public Relations Sales Tax	33	0	56
Consulting	0	0	1,200
Credit Card Fees	1,244	1,000	1,258
Dues/License Fees/Taxes	8,918	15,000	7,742
Equipment:			
Maintenance/Repair	23,772	35,000	39,830
(Increase)/Decrease in Wine Inventory	(37,929)	0	(5,452)
Insurance	1,545	500	615
Miscellaneous	6,962	4,000	6,276
Office Supplies/Mail/Printing Services	4,839	1,500	2,994
Postage/Freight	9,182	10,000	8,553
Shrinkage	1,014	2,408	707

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
WINERY
FOR THE YEARS ENDED JUNE 30, 2015 AND 2014

	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ACTUAL
EXPENSES (continued):			
Supplies:			
Barrels	0	0	910
Bottles	70,064	50,000	53,546
Capsules	3,098	6,000	3,564
Chemicals/Cleaners/Gases	6,220	10,000	9,103
Concentrate/Wine	560	1,000	96
Corks	16,242	11,000	11,421
Filtering Materials	324	1,000	0
Grapes	47,083	47,000	35,490
Labels	19,063	25,000	18,099
Laboratory Supplies	1,057	1,000	1,338
Testing	220	200	262
Packaging Materials	9,054	12,000	2,602
Yeast/Enzymes	3,792	1,000	2,616
Telephone	0	500	0
Travel	236	0	1,268
Uniforms	33	0	30
UBIT Income Taxes	0	2,000	305
Total Expenses	400,848	445,423	333,219
SURPLUS/(DEFICIT)	(3,562)	36,077	72,890
NONCASH EXPENSES:			
Equipment Depreciation	10,829	10,327	12,535
Total Non Cash Expenses	10,829	10,327	12,535
NET SURPLUS/(DEFICIT)	\$ (14,391)	\$ 25,751	\$ 60,355