

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

**2015-16 Annual Report
Supplemental Information
(Unaudited)**

**Approved by the Board of Directors
September 16, 2016**

**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, 2016

ENTERPRISES	SALES/ INCOME	INVENTORY 6/30/2015	PRODUCTION EXPENSES	INVENTORY 6/30/2016	NET COST OF PRODUCTION	SURPLUS/ (DEFICIT)
Administration	\$ 207,204	\$ -	\$ 207,204	\$ -	\$ 207,204	\$ -
Beef - Feedlot	179,217	19,953	183,932	28,037	175,848	3,369
Beef - Purebred Herd	53,376	34,080	59,750	36,840	56,990	(3,614)
Beef - Red Wave Classic	61,635	2,798	61,145	3,063	60,880	755
Beef - SJER	65,220	24,636	62,995	17,240	70,391	(5,171)
Dairy	669,099	274,413	943,275	274,647	943,041	(273,942)
Dairy Industry	394,977	77,943	376,728	65,670	389,001	5,976
Farm Market	668,167	76,642	638,914	44,623	670,933	(2,766)
Farm Operations	3,967	0	64,621	0	64,621	(60,654)
Field Crops	204,654	0	259,978	0	259,978	(55,324)
Food Processing	42,738	12,471	136,947	19,860	129,558	(86,820)
Horse - Quarter Horse	116,483	21,893	126,150	12,521	135,522	(19,039)
Meats Laboratory	300,984	57,398	377,424	52,518	382,304	(81,320)
Orchard	1,171,820	10,006	741,567	12,494	739,079	432,741
Ornamental Horticulture - Floral	0	0	0	0	0	0
Ornamental Horticulture - Nursery	80,399	0	82,107	0	82,107	(1,708)
Poultry	56,848	0	56,848	0	56,848	0
Sheep	59,081	52,715	56,291	22,826	86,180	(27,099)
Swine	256,383	59,142	313,384	75,636	296,890	(40,507)
Vegetable Crops	302,452	0	422,880	0	422,880	(120,428)
Vineyard - Table Grapes	642,151	0	636,801	0	636,801	5,350
Vineyard-Wine Grapes	189,088	0	197,018	0	197,018	(7,930)
Winery	463,009	371,652	270,020	163,484	478,188	(15,179)
TOTALS	\$ 6,188,952	\$ 1,095,742	\$ 6,275,979	\$ 829,459	\$ 6,542,262	\$ (353,310)

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
SCHEDULE OF INVESTMENTS
AS OF JUNE 30, 2016

INVESTMENTS	COST	MARKET VALUE 6/30/2016	DATE OF PURCHASE	MATURITY DATE	STATED RATE OF RETURN
<u>Money Markets:</u>					
Citibank	\$1,408,388	\$1,408,388			0.46%
Local Agency Investment Fund	105,548	105,548			0.55%
Total Money Markets	1,513,936	1,513,936			
<u>Long-Term Receivables:</u>					
California Dairies, Inc. Base Capital Fund	48,367	48,367			
<u>Endowment Fund:</u>					
Fresno State Foundation	737,595	818,576			-3.00%
Total Investments	\$2,299,898	\$2,380,879			

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
ADMINISTRATION
FOR THE YEARS ENDED JUNE 30, 2016 AND 2015

	2014-15 ACTUAL	2015-16 BUDGET	2015-16 ACTUAL
<u>INCOME:</u>			
Administrative Fees	\$ 212,422	\$ 195,697	\$ 195,610
Insurance Refund	4,327	5,900	5,226
Interest Income	2,850	4,000	6,253
Miscellaneous Income	146	-	115
Total Income	219,745	205,597	207,204
 <u>EXPENSES:</u>			
Audit:			
Certified Public Accountants	27,105	20,600	20,458
Bank Charges	405	1,400	60
Dues	1,750	1,750	1,750
Insurance	32,478	26,447	26,712
Licenses/Taxes/Fee	180	200	473
Management and Financial Services Fee	150,200	150,200	150,200
Miscellaneous	1,562	2,000	1,380
Office Supplies/Postage/Telephone	6,065	3,000	6,171
Total Expenses	219,745	205,597	207,204
NET SURPLUS/(DEFICIT)	\$ -	\$ -	\$ -

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
BEEF - FEEDLOT
FOR THE YEARS ENDED JUNE 30, 2016 AND 2015

	2014-15 ACTUAL	2015-16 BUDGET	2015-16 ACTUAL
<u>INCOME:</u>			
Feed	\$ 45,734	\$ 60,000	\$ 73,243
Sale of Livestock	31,522	30,000	46,800
Yardage	1,516	6,000	0
Agricultural Operations Support	497	0	4,341
Donation Income (Non Cash)	53,930	0	54,833
Total Income	133,199	96,000	179,217
<u>EXPENSES:</u>			
Payroll:			
Monthly	35,739	0	36,029
Student	14,488	12,000	11,821
CSUF Benefits	18,191	960	18,804
Total Payroll	68,418	12,960	66,654
Administrative Fees	3,316	3,658	4,922
Bad Debt Expense	3,059	0	0
Equipment:			
Depreciation	575	575	575
Rental/Repair	13,064	11,000	24,189
Feed	49,429	45,000	39,655
(Increase)Decrease in Herd Valuation	(1,200)	0	(558)
Miscellaneous	6	1,000	2,011
Purchase of Livestock	26,016	22,500	38,400
Total Expenses	162,683	96,693	175,848
NET SURPLUS/(DEFICIT)	\$ (29,484)	\$ (693)	\$ 3,369

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
BEEF - PUREBRED HERD
FOR THE YEARS ENDED JUNE 30, 2016 AND 2015

	2014-15 ACTUAL	2015-16 BUDGET	2015-16 ACTUAL
<u>INCOME:</u>			
Sale of Livestock	\$ 71,434	\$ 70,000	\$ 47,442
Other :			
Veterinary Supplies	0	2,000	1,070
Other	3,525	2,000	2,655
Agricultural Operations Support	291	0	2,209
Total Income	75,250	74,000	53,376
<u>EXPENSES:</u>			
Payroll:			
Student	12,634	16,000	11,182
Employee Benefits	0	1,280	0
Administrative Fees	3,155	2,800	2,098
Equipment:			
Depreciation	575	575	575
Rental/Repair	7,707	8,000	7,562
Exhibition/Marketing Expenses:			
Advertising	3,626	3,000	3,235
Travel	0	500	0
Feed	27,811	25,000	21,146
Livestock Expense:			
Artificial Insemination/Embryo Transfer	3,550	4,000	2,133
(Increase)/Decrease in Herd Value	(5,380)	0	(2,760)
Registration/Performance Programs	1,707	800	922
Other	1,121	500	777
Miscellaneous	1,488	700	1,247
Prospect Sales Expense	0	500	0
Supplies:			
Fence	3,367	3,500	0
Veterinary	4,515	5,500	4,516
Other	2,750	0	1,025
Transportation	4,230	3,500	2,554
Utilities	875	800	778
Total Expenses	73,731	76,955	56,990
NET SURPLUS/(DEFICIT)	\$ 1,519	\$ (2,955)	\$ (3,614)

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
BEEF - PUREBRED HERD
FOR THE YEAR ENDED JUNE 30, 2016

CLASSIFICATION	2013	2014	2015	2016
COWS	43	46	39	51
HEIFERS	62.5	51.5	58.5	62.5
BULLS	10	6	10	5
TOTAL	115.5	103.5	107.5	118.5

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERISTY, FRESNO
STATEMENT OF OPERATIONS
BEEF - RED WAVE CLASSIC
FOR THE YEARS ENDED JUNE 30, 2016 AND 2015

	2014-15 ACTUAL	2015-16 BUDGET	2015-16 ACTUAL
<u>INCOME:</u>			
Bedding Sales	\$ 2,008	\$ 1,800	\$ 1,384
Entry Fees	39,935	38,000	38,235
Major Sponsor	7,000	7,000	7,000
Merchandise Sales	8,280	7,000	7,875
Other Sponsors	9,010	8,500	7,085
Agricultural Operations Support	0	0	56
Total Income	66,233	62,300	61,635
<u>EXPENSES:</u>			
Administrative Fees	2,788	2,415	2,525
Advertising/Promotion	1,274	1,000	1,274
Awards	11,189	10,000	11,478
Bedding for Resale/Rings	1,500	1,500	709
Catering	2,435	3,000	2,037
CJLA Sanctioning Fees	350	400	350
Credit Card Fees	2,531	2,800	2,428
Equipment Rental	1,547	1,200	1,633
Judges Travel Expense	2,745	2,000	3,216
Judging Fees	2,250	2,200	2,350
Mail Charges	276	500	0
Merchandise for Resale	11,263	11,000	9,809
Miscellaneous	2,712	2,000	1,609
Premiums	17,590	19,000	18,108
Security	1,943	1,800	1,954
Waste Disposal	1,400	1,300	1,400
Total Expenses	63,793	62,115	60,880
NET SURPLUS/(DEFICIT)	\$ 2,440	\$ 185	\$ 755

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
BEEF - SAN JOAQUIN EXPERIMENTAL RANGE
FOR THE YEARS ENDED JUNE 30, 2016 AND 2015

	2014-15 ACTUAL	2015-16 BUDGET	2015-16 ACTUAL
INCOME:			
Sale of Livestock:			
SJER Sales	\$ 38,033	\$ 38,000	\$ 37,557
Pasture Cattle Income	22,970	28,000	20,285
Miscellaneous:			
Pasture Rent	23,250	6,880	6,880
Agricultural Operations Support	196	0	498
Total Income	84,449	72,880	65,220
EXPENSES:			
Payroll:			
Monthly	0	0	15,053
Non-Benefitted	18,530	20,800	6,160
Student	3,830	5,000	1,585
Employee Benefits	3,211	3,936	10,378
Total Payroll	25,571	29,736	33,176
Administrative Fees	3,546	2,777	2,654
Equipment:			
Depreciation	1,458	1,458	1,458
Rental/Repair	8,296	12,000	2,376
Feed	20,856	12,000	9,100
Livestock Expense:			
Artificial Insemination	0	300	216
Increase in Herd valuation	(1,276)	0	7,396
Horseshoeing/Hoof Trim	1,180	1,800	140
Purchase of Breeding Stock	0	3,000	0
Miscellaneous:			
Other	770	800	1,662
Supplies:			
Fence/Corral Repair	4,865	5,000	0
Propane	0	0	691
Veterinary	684	1,500	275
Other	2,359	1,000	2,315
Utilities	8,439	12,000	8,932
Total Expenses	76,748	83,371	70,391
NET SURPLUS/(DEFICIT)	\$ 7,701	\$ (10,491)	\$ (5,171)

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
 STATEMENT OF OPERATIONS
 BEEF-SAN JOAQUIN EXPERIMENTAL RANGE
 FOR THE YEAR ENDED JUNE 30, 2016

CLASSIFICATION	2013	2014	2015	2016
COMMERCIAL HERD	140	55	59	56

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
DAIRY
FOR THE YEARS ENDED JUNE 30, 2016 AND 2015

	2014-15 ACTUAL	2015-16 BUDGET	2015-16 ACTUAL
INCOME:			
Sale of Livestock	\$ 84,514	\$ 60,000	\$ 89,067
Sale of Products	674,654	750,000	543,268
Other Income	26,820	10,000	15,519
Donation Income (Non Cash)	15,549	0	0
Agricultural Operations Support	3,735	0	21,246
Total Income	805,272	820,000	669,099
EXPENSES:			
Payroll:			
Monthly	11,153	0	0
Student	117,479	116,000	133,876
Employee Benefits	2,978	11,885	7,285
Total Payroll	131,610	127,885	141,161
Administrative Fees	32,957	31,243	26,565
Association Dues	994	200	744
Equipment:			
Depreciation	61,986	59,559	59,559
Rental/Lease	11,307	5,000	0
Rental/Repair	94,016	90,000	104,568
Exhibition/Marketing	0	100	0
Feed	635,404	500,000	534,880
Livestock Expense:			
Artificial Insemination/Embryo Transfer	11,419	12,000	8,100
Bedding	0	1,000	764
Biologicals/Antibiotics	4,432	5,000	6,804
BST	800	0	0
DHI Testing/Classification	3,891	3,500	4,226
Hoof Trimming	1,174	900	1,202
(Increase)/Decrease in Herd Value	(12,164)	0	(17,092)
Livestock Expense	2,600	0	2,290
Purchase of Livestock	0	25,000	30,800
Registration/Classification	0	100	0
Veterinary Services	6,206	6,000	5,679
Waste Management/Nutrient	5,838	7,500	8,249
Other	250	500	323
Supplies:			
Cleaning	10,969	14,000	14,994
Veterinary Supplies	7,029	2,500	6,437
Other	1,811	2,700	2,788
Total Expenses	1,012,527	894,687	943,041
NET SURPLUS/(DEFICIT)	\$ (207,255)	\$ (74,687)	\$ (273,942)

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
DAIRY
FOR THE YEAR ENDED JUNE 30, 2016

CLASSIFICATION	2013	2014	2015	2016
BULLS	1	0	0	0
COWS	231	269	278	292
HEIFERS	73	104	105	98
TOTAL	305	373	383	390

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
DAIRY INDUSTRY
FOR THE YEARS ENDED JUNE 30, 2016 AND 2015

	2014-15 ACTUAL	2015-16 BUDGET	2015-16 ACTUAL
<u>INCOME:</u>			
Sale of Products	\$ 344,705	\$ 360,000	\$ 357,695
Agricultural Operations Support	1,312	0	10,435
Donation Income	26,022	0	26,597
Miscellaneous	7,029	0	250
Total Income	379,068	360,000	394,977
<u>EXPENSES:</u>			
Payroll:			
Monthly	15,564	0	15,564
Student	72,398	68,000	82,249
Employee Benefits	7,532	5,440	7,652
Total Payroll	95,494	73,440	105,465
Administrative Fees	14,805	13,717	14,677
Equipment:			
Depreciation	8,487	10,794	10,097
Rental/Repair	37,790	43,000	37,699
Miscellaneous:			
Inspections/Assessments	7,640	8,400	7,527
Purchased Products for Resale	102,334	90,000	104,246
Public Relations	4,733	2,500	3,253
Supplies:			
Cleaning Chemicals	2,860	4,000	4,359
Ingredients	39,099	43,000	44,923
Packaging	50,868	50,000	50,514
Miscellaneous	6,456	7,800	6,241
Uniforms	1,282	0	0
Total Expenses	371,848	346,651	389,001
NET SURPLUS/(DEFICIT)	\$ 7,220	\$ 13,349	\$ 5,976

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
GIBSON FARM MARKET
FOR THE YEARS ENDED JUNE 30, 2016 AND 2015

	2014-15 ACTUAL	2015-16 BUDGET	2015-16 ACTUAL
<u>INCOME:</u>			
Commissions	\$ 94,454	\$ 115,500	\$ 100,279
Floral Sales	2,192	6,100	175
Food Sales	368,592	370,000	359,700
Non-Food Sales	22,090	25,000	22,810
Wine Sales	184,983	195,000	166,600
Agricultural Operations Support	2,710	0	16,611
Donation Income (Non Cash)	46,294	0	0
Miscellaneous	1,728	0	1,992
Total Income	723,043	711,600	668,167
<u>EXPENSES:</u>			
Payroll:			
Benefitted	61,728	63,580	56,335
Non-Benefitted	21,438	0	22,537
Student	162,108	155,000	135,780
Employee Benefits	28,051	12,400	8,445
Total Payroll	273,325	230,980	223,097
Advertising	179	600	325
Contract Labor - Custodial	6,193	6,500	6,130
Credit Card Fees	25,605	21,100	25,666
Donations	330	0	555
Equipment:			
Depreciation	18,033	23,759	30,077
Rental/Repair	13,594	9,000	10,277
Licenses/Taxes/Fees	1,127	500	1,127
Miscellaneous	118	1,000	37
Products for Resale - Wine	117,448	128,000	104,983
Products for Resale - Food	172,874	185,000	179,760
Products for Resale - Non-Food	12,761	14,000	10,913
Products for Resale - Floral	1,174	6,000	0
Public Relations	392	1,500	793
Shrinkage	1,388	3,500	1,348
Supplies	35,192	38,000	30,694
Special Events	4,193	2,500	564
Travel/Training	256	0	561
UBIT Income Taxes	204	0	475
Uniforms	16	1,000	841
Utilities	35,418	35,000	42,710
Total Expenses	719,820	707,939	670,933
NET SURPLUS/(DEFICIT)	\$ 3,223	\$ 3,661	\$ (2,766)

**STATEMENT OF OPERATIONS
FARM OPERATIONS
FOR THE YEARS ENDED JUNE 30, 2016 AND 2015**

	<u>2014-15</u> <u>ACTUAL</u>	<u>2015-16</u> <u>BUDGET</u>	<u>2015-16</u> <u>ACTUAL</u>
<u>INCOME:</u>			
Agricultural Operations Support from University	\$ 262,256	\$ 160,000	\$ 31,941
Donation Income	600	0	0
Endowment Income:			
Interest Income	33,312	15,000	32,680
Unrealized Gain (Loss) on Securities	(18,098)	0	(60,654)
Miscellaneous	0	5,000	0
Total Income	278,070	180,000	3,967
<u>EXPENSES:</u>			
Payroll:			
Contract Labor	0	15,000	390
Student	0	20,000	20,253
Employee Benefits	0	1,600	0
Total Payroll			
0	0	36,600	20,643
Equipment:			
Depreciation	24,694	21,700	21,622
Rental/Repair	14,758	25,000	7,228
Bad Debt	134	0	0
Incentive Fee Transfers	1,194	0	0
Infrastructure Improvements	1,150	65,000	1,514
Miscellaneous	10,503	7,500	4,688
Property Tax	0	3,000	0
Public Relations	3,714	4,200	2,435
Supplies	6,196	7,000	4,920
University Donations	232,351	0	0
Utilities	1,346	7,000	1,370
Waste Management/Nutrient	128	3,000	201
Total Expenses	296,168	180,000	64,621
NET SURPLUS/(DEFICIT)			
	\$ (18,098)	\$ -	\$ (60,654)

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
FIELD CROPS
FOR THE YEARS ENDED JUNE 30, 2016 AND 2015

	2014-15 ACTUAL	2015-16 BUDGET	2015-16 ACTUAL
<u>INCOME:</u>			
Sale of Products	\$ 272,236	\$ 300,000	\$ 170,904
Agricultural Operations Support	1,205	0	8,792
Donation Income (Non Cash)	15,977		24,958
Total Income	289,418	300,000	204,654
<u>EXPENSES:</u>			
Payroll:			
Contract Labor	61,060	30,000	38,202
Benefitted	16,445	10,000	9,395
Hourly	0	0	27,817
Student	24,572	20,000	24,050
Employee Benefits	6,347	5,254	11,086
Total Payroll	108,424	65,254	110,550
Administrative Fees	11,458	11,430	7,008
Equipment:			
Depreciation	4,457	4,457	4,457
Rental/Repair	52,994	35,000	57,036
Harvesting/Hauling	0	20,000	5,270
Insurance	0	300	0
Miscellaneous	3	500	7,367
Supplies:			
Fertilizer	52,190	50,000	30,449
Growth Regulator/Defoliant	0		0
Herbicides	12,944	7,000	13,380
Insecticides	7,895	4,000	3,475
Irrigation	913	0	58
Seeds	26,316	30,000	6,140
Other	440	2,000	4,452
Utilities	10,197	15,000	10,336
Total Expenses	288,231	244,941	259,978
NET SURPLUS/(DEFICIT)	\$ 1,187	\$ 55,059	\$ (55,324)

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
FOOD PROCESSING
FOR THE YEARS ENDED JUNE 30, 2016 AND 2015

	2014-15 ACTUAL	2015-16 BUDGET	2015-16 ACTUAL
<u>INCOME:</u>			
Sale of Products	\$ 43,862	\$ 200,000	\$ 38,164
Agricultural Operations Support	241	0	4,574
Miscellaneous	1,500	0	0
Total Income	45,603	200,000	42,738
<u>EXPENSES:</u>			
Payroll:			
Benefitted	32,137	43,000	44,667
Student	13,995	0	37,943
Employee Benefits	10,398	13,897	14,314
Total Payroll	56,530	56,897	96,924
Administrative Fees	1,909	7,620	1,565
Equipment Rental/Repair	1,785	5,000	0
Miscellaneous	35	0	70
Processing Lab Charges	5,000	5,000	0
Supplies:			
Cleaning Chemicals	1,192	0	272
Ingredients	17,909	90,000	22,626
Packaging	11,573	20,000	8,101
Total Expenses	95,933	184,517	129,558
NET SURPLUS/(DEFICIT)	\$ (50,330)	\$ 15,483	\$ (86,820)

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
HORSE - QUARTER HORSE/EQUINE
FOR THE YEARS ENDED JUNE 30, 2016 AND 2015

	2014-15 ACTUAL	2015-16 BUDGET	2015-16 ACTUAL
<u>INCOME:</u>			
Sale of Livestock	\$ 12,300	\$ 20,000	\$ 17,373
Boarding Fees- SHC	39,246	30,000	25,595
Equestrian Fees - SHC	50,259	12,000	12,000
Pen Rental	8,925	7,000	9,705
Other	17,155	16,000	17,600
Agricultural Operations Support	573	0	5,078
Donation Income	27,316	0	29,132
Total Income	155,774	85,000	116,483
<u>EXPENSES:</u>			
Payroll:			
Benefitted	16,178	0	16,004
Student	25,823	25,000	35,358
Employee Benefits	7,634	2,000	8,059
Total Payroll	49,635	27,000	59,421
Administrative Fees	5,383	3,239	3,373
Credit Card Fees	332	500	590
Equipment:			
Depreciation	6,547	6,547	3,926
Rental/Repair	8,670	7,500	7,004
Exhibition/Marketing:			
Advertising	0	500	0
Feed	75,545	50,000	28,023
Livestock Expense:			
Donation of Livestock	3,200	0	4,320
Farrier	6,705	6,000	8,120
Decrease in Herd Valuation	(2,800)	0	480
Livestock Expense	0	0	2,422
Miscellaneous	347	500	878
Registration Fees	730	500	475
Veterinary Services	3,168	1,500	1,891
Supplies:			
Straw/Bedding	26,900	15,000	6,404
Veterinary Supplies	4,015	0	4,615
Other	1,001	1,000	3,297
Utilities	318	300	283
Total Expenses	189,696	120,086	135,522
NET SURPLUS/(DEFICIT)	\$ (33,922)	\$ (35,086)	\$ (19,039)

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
HORSE - QUARTER HORSE
FOR THE YEAR ENDED JUNE 30, 2016

CLASSIFICATION	2013	2014	2015	2016
STALLIONS	4	0	0	0
MARES	12	12	13	11
FILLIES & COLTS	15	11	10	12
GELDINGS	0	0	2	1
TOTAL	31	23	25	24

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
MEATS LABORATORY
FOR THE YEARS ENDED JUNE 30, 2016 AND 2015

	2014-15 ACTUAL	2015-16 BUDGET	2015-16 ACTUAL
<u>INCOME:</u>			
Sale of Products	\$ 233,865	\$ 250,000	\$ 216,280
Catering	3,193	2,500	2,268
Custom Slaughter	11,273	15,000	17,117
Product Development	0	10,000	0
Agricultural Operations Support	1,403	0	8,270
Donation Income (Non Cash)	57,455	0	55,929
Miscellaneous	1,152	1,000	1,119
Total Income	308,341	278,500	300,984
<u>EXPENSES:</u>			
Payroll:			
Benefitted	33,377	0	33,706
Student	79,550	80,000	67,431
Employee Benefits	17,226	6,400	18,010
Total Payroll			
	130,153	86,400	119,147
Administrative Fees	10,501	10,611	9,709
Consulting	0	0	64,142
Equipment:			
Depreciation	19,130	21,402	22,044
Rental/Repair	4,739	15,000	24,814
Miscellaneous:			
Advertising	0	0	419
Dues	435	1,000	68
Rendering	3,040	3,500	3,800
Other	1,690	2,000	3,963
Products for Resale	90,145	52,000	73,109
Products for Catering	556	0	1,381
Livestock For Resale	50,470	60,000	39,840
Supplies:			
Packaging Materials	9,077	12,000	9,649
Processing Supplies	538	0	53
Small Equipment	0	1,000	2,575
Other	5,386	3,000	7,591
Total Expenses	325,860	267,913	382,304
NET SURPLUS/(DEFICIT)	\$ (17,519)	\$ 10,587	\$ (81,320)

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
ORCHARD
FOR THE YEARS ENDED JUNE 30, 2016 AND 2015

	2014-15 ACTUAL	2015-16 BUDGET	2015-16 ACTUAL
INCOME:			
Sale of Products	\$ 1,274,544	\$ 1,035,303	\$ 1,116,333
Other Income	8,190	0	10,464
Sale of Olive Oil (Bottled)	24,900	30,000	20,975
Agricultural Operations Support	1,129	0	11,280
Donation Income (Non Cash)	11,100	0	12,768
Total Income	1,319,863	1,065,303	1,171,820
EXPENSES:			
Payroll:			
Contract Labor	217,974	250,000	204,843
Benefitted	49,932	45,000	57,276
Non-Benefitted	2,576	0	0
Student	27,744	35,000	39,793
Employee Benefits	18,055	17,710	21,422
Total Payroll			
Administrative Fees	55,039	40,590	47,063
Development Depreciation	13,087	11,926	5,526
Equipment:			
Depreciation	12,960	14,533	13,279
Rental/Repair	57,436	50,000	62,933
Harvesting/Marketing:			
Hauling	7,578	10,000	3,636
Other	15,209	25,000	18,787
Insurance	15,051	15,000	19,748
Irrigation	7,323	10,000	9,176
Miscellaneous	1,837	1,500	5,352
Products for Resale - Olive Oil	10,856	15,000	17,471
Supplies:			
Bees	20,400	21,000	22,320
Fertilizer	63,354	65,000	50,867
Fungicides	33,778	24,000	26,511
Herbicides	48,264	40,000	36,550
Insecticides	44,016	30,000	31,679
Other	19,168	8,000	24,245
Travel	0	1,500	0
Utilities	36,120	35,000	20,602
Total Expenses	777,757	765,759	739,079
NET SURPLUS/(DEFICIT)	\$ 542,106	\$ 299,544	\$ 432,741

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
ORNAMENTAL HORTICULTURE - FLORAL
FOR THE YEARS ENDED JUNE 30, 2016 AND 2015

	2014-15 ACTUAL	2015-16 BUDGET	2015-16 ACTUAL
INCOME:			
Sale of Products:			
Flowers	\$ 43,018	\$ -	\$ -
Items/Farm Market	2,441	0	0
Other Income	25	0	0
Agricultural Operations Support	251	0	0
Total Income	45,735	0	0
EXPENSES:			
Payroll:			
Benefitted	22,606	0	0
Student	12,893	0	0
Employee Benefits	1,183	0	0
Total Payroll	36,682	0	0
Administrative Fees	1,914	0	0
Credit Card Fees	326	0	0
Donations	189	0	0
Miscellaneous	1,258	0	0
Products for Resale -Flowers	20,070	0	0
Products for Resale-Floral Supplies	10,469	0	0
Vehicle Rental	1,658	0	0
Supplies	449	0	0
Total Expenses	73,015	0	0
NET SURPLUS/(DEFICIT)	\$ (27,280)	\$ -	\$ -

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
ORNAMENTAL HORTICULTURE - NURSERY
FOR THE YEARS ENDED JUNE 30, 2016 AND 2015

	2014-15 ACTUAL	2015-16 BUDGET	2015-16 ACTUAL
<u>INCOME:</u>			
Greenhouse Plants(Store)	\$ 21,283	\$ 24,000	\$ 22,564
Nursery Plants	13,378	12,000	13,046
Organic Plants	3,511	3,500	3,558
Plant Rental	20	0	25
Fresh Crops	0	5,000	2,345
Agricultural Operations Support	408	0	3,817
Donation Income (Non Cash)	23,364	0	35,044
Other Income	321	0	0
Total Income	62,285	44,500	80,399
<u>EXPENSES:</u>			
Payroll:			
Benefitted	12,968	0	12,968
Student	20,865	19,300	28,237
Employee Benefits	10,396	1,544	9,838
Total Payroll	44,229	20,844	51,043
Administrative Fees	1,621	1,696	1,703
Credit Card Fees	244	150	403
Depreciation	0	0	2,913
Equipment Rental/Repair	2,943	2,000	4,224
Miscellaneous:			
Certification/License	733	800	880
Miscellaneous	450	200	117
Office Supplies	574	300	803
Products for Resale:			
Nursery/House Plants	7,538	9,000	7,034
Supplies:			
Containers	1,537	1,000	1,946
Fertilizers	309	600	313
Herbicides	192	300	176
Insecticides/Fungicides	201	200	19
Labels	855	700	1,033
Plant Material	0	0	124
Soil Media	2,134	1,500	1,878
Other	7,419	5,000	7,498
Total Expenses	70,979	44,290	82,107
NET SURPLUS/(DEFICIT)	\$ (8,694)	\$ 210	\$ (1,708)

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
POULTRY
FOR THE YEARS ENDED JUNE 30, 2016 AND 2015

	2014-15 ACTUAL	2015-16 BUDGET	2015-16 ACTUAL
<u>INCOME:</u>			
Sale of Products	\$ 3,931	\$ 6,000	\$ 2,730
Foster Farms Stipend	65,088	60,000	50,013
Agricultural Operations Support	0	0	4,105
Total Income	69,019	66,000	56,848
<u>EXPENSES:</u>			
Payroll:			
Benefitted	12,728	18,101	0
Student	51,402	39,000	50,040
Employee Benefits	2,078	5,346	3,073
Total Payroll	66,208	62,447	53,113
Administrative Fees	165	229	112
Depreciation	1,272	1,272	1,271
Equipment Rental/Repair	215	500	515
Miscellaneous	0	0	1,299
Supplies	1,159	1,250	538
Total Expenses	69,019	65,698	56,848
NET SURPLUS/(DEFICIT)	\$ -	\$ 302	\$ -

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
SHEEP
FOR THE YEARS ENDED JUNE 30, 2016 AND 2015

	2014-15 ACTUAL	2015-16 BUDGET	2015-16 ACTUAL
<u>INCOME:</u>			
Sale of Livestock	\$ 37,670	\$ 44,000	\$ 41,609
Other Income	1,138	0	600
Donation Income	17,963	0	15,860
Agricultural Operations Support	83	0	1,012
Total Income	56,854	44,000	59,081
<u>EXPENSES:</u>			
Payroll:			
Benefitted	11,896	0	11,036
Student	3,060	2,500	6,021
Employee Benefits	6,067	0	4,824
Total Payroll			
	21,023	2,500	21,881
Administrative Fees	1,633	1,676	1,731
Equipment:			
Rental/Repair	1,830	3,000	2,894
Exhibition/Marketing:			
Advertising Costs	0	200	0
Feed	36,189	30,000	40,108
Livestock Expense:			
(Increase)/Decrease in Herd Valuation	(510)	0	7,785
Purchase of Livestock	10,044	4,500	5,403
Shearing	805	500	944
Miscellaneous:			
Other	0	300	808
Supplies			
Bedding	138	500	461
Veterinary	2,940	3,000	3,165
Other	0	500	1,000
Total Expenses	74,092	46,676	86,180
NET SURPLUS/(DEFICIT)	\$ (17,238)	\$ (2,676)	\$ (27,099)

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
SHEEP
FOR THE YEAR ENDED JUNE 30, 2016

CLASSIFICATION	2013	2014	2015	2016
STUD RAMS	4	5	6	5
EWES	83	81	77	80
LAMBS	66	52	55	51
TOTAL	153	138	138	136

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
SWINE
FOR THE YEARS ENDED JUNE 30, 2016 AND 2015

	2014-15 ACTUAL	2015-16 BUDGET	2015-16 ACTUAL
<u>INCOME:</u>			
Sale of Livestock	\$ 149,274	\$ 196,419	\$ 181,079
Sale of Semen	9,835	3,000	11,000
Feed	178	0	0
Premiums	1,147	2,250	0
Other	2,495	500	5,549
Agricultural Operations Support	522	0	4,195
Donation Income	53,288	0	54,560
Total Income	216,739	202,169	256,383
<u>EXPENSES:</u>			
Payroll:			
Benefitted	35,109	0	35,623
Student	22,795	18,000	31,204
Employee Benefits	17,779	1,440	18,261
Total Payroll			
	75,683	19,440	85,088
Administrative Fees	6,858	7,703	8,104
Bad Debt Expense	1,745	0	300
Equipment:			
Depreciation	0	0	0
Rental/Repair	9,019	6,500	7,658
Feed	151,035	157,925	178,531
Livestock Expense:			
(Increase)/Decrease in Herd Valuation	(20,455)	0	(15,321)
Donation of Livestock	400	0	675
Purchase of Livestock	3,850	10,000	0
Purchase of Semen	5,672	5,000	12,490
Miscellaneous:			
Advertising	0	1,500	0
Dues	200	750	225
Entry Fees	413	1,500	0
Miscellaneous	1,264	500	113
Registrations	661	1,200	2,011
Veterinary Services	471	3,500	558
National Pork Board	264	0	346
Supplies:			
Artificial Insemination	1,316	1,000	1,160
Bedding:			
Straw	1,081	2,000	2,558
Shavings	373	0	194
Miscellaneous	1,682	750	1,191
Pharmaceuticals	6,421	5,500	11,009
Travel	1,197	1,500	0
Total Expenses	249,147	226,268	296,890
NET SURPLUS/(DEFICIT)	\$ (32,408)	\$ (24,099)	\$ (40,507)

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
SWINE
FOR THE YEAR ENDED JUNE 30, 2016

CLASSIFICATION	2013	2014	2015	2016
HERD BOARS	7	7	11	10
BREEDING SOWS	92	90	156	184
MARKET SWINE	257	293	376	598
TOTAL	356	390	543	792

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
VEGETABLE CROPS
FOR THE YEARS ENDED JUNE 30, 2016 AND 2015

	2014-15 ACTUAL	2015-16 BUDGET	2015-16 ACTUAL
<u>INCOME:</u>			
Sale of Products	\$ 324,003	\$ 350,000	\$ 274,164
Agricultural Operations Support	1,599	0	10,270
Donation Income (Non Cash)	14,976	0	13,720
Miscellaneous Income	0	0	4,298
Total Income	340,578	350,000	302,452
<u>EXPENSES:</u>			
Payroll:			
Contract Labor	160,626	150,000	171,577
Benefitted	16,445	10,000	9,395
Non Benefitted	(416)	0	0
Student	35,098	25,000	25,386
Employee Benefits	6,394	5,654	4,326
Total Payroll			
	218,147	190,654	210,684
Administrative Fees	13,637	13,336	11,418
Equipment:			
Depreciation	1,068	1,068	1,068
Rental/Repair	67,386	35,000	66,254
Supplies:			
Fertilizers	33,776	20,000	38,207
Fungicides	0	500	0
Herbicides	8,915	8,000	13,631
Insecticides	5,914	5,000	9,633
Irrigation	13,337	8,000	9,249
Seed	31,634	30,000	29,201
Other	16,247	7,000	19,130
Utilities	12,299	12,000	14,405
Total Expenses	422,360	330,558	422,880
NET SURPLUS/(DEFICIT)	\$ (81,782)	\$ 19,442	\$ (120,428)

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
VINEYARD - TABLE GRAPES
FOR THE YEARS ENDED JUNE 30, 2016 AND 2015

	2014-15 ACTUAL	2015-16 BUDGET	2015-16 ACTUAL
INCOME:			
Sale of Products	\$ 461,264	\$ 419,590	\$ 626,010
Raisin Income	0	28,919	0
Agricultural Operations Support	645	0	4,958
Donation Income (Non Cash)	43,478	0	11,183
Miscellaneous Income	893	1,000	0
Total Income	506,280	449,509	642,151
EXPENSES:			
Payroll:			
Contract Labor	269,466	225,000	414,976
Benefitted	30,278	23,175	31,364
Student	16,618	20,000	23,442
Employee Benefits	14,880	12,905	16,400
Total Payroll	331,242	281,080	486,182
Administrative Fees	19,452	17,127	25,669
Equipment:			
Rental/Repair	25,387	22,000	23,513
Harvesting/Packing/Marketing	5,566	2,000	4,727
Miscellaneous:			
Crop Insurance	9,346	9,500	9,911
Laundry	1,419	1,500	1,379
License Fee	525	0	285
Other	642	2,500	1,043
Supplies:			
Fertilizers	6,813	3,000	4,384
Fungicides	17,675	12,000	16,645
Growth Regulator	7,255	7,000	2,984
Herbicides	10,559	9,000	9,849
Insecticides	7,567	6,000	14,170
Irrigation	1,136	2,000	0
Packaging Materials	1,796	6,500	1,731
Soil Amendments	7,453	9,560	7,086
Trellis Repair	0	1,000	0
Other	9,476	3,250	12,605
Tavel	0	1,000	0
Utilities	11,064	12,000	11,904
Total Expenses	474,373	408,017	634,067
SURPLUS/(DEFICIT)	31,907	41,492	8,084
NONCASH EXPENSES:			
Development Depreciation	2,733	2,734	2,734
Total Non Cash Expenses	2,733	2,734	2,734
NET SURPLUS/(DEFICIT)	\$ 29,174	\$ 38,758	\$ 5,350

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
VINEYARD - WINE GRAPES
FOR THE YEARS ENDED JUNE 30, 2016 AND 2015

	2014-15 ACTUAL	2015-16 BUDGET	2015-16 ACTUAL
INCOME:			
Sale of Products	\$ 147,562	\$ 224,452	\$ 176,273
Miscellaneous Income	135	0	0
Agricultural Operations Support	266	0	1,632
Donation Income (Non Cash)	11,100	0	11,183
Total Income	159,064	224,452	189,088
EXPENSES:			
Payroll:			
Contract Labor	38,823	50,000	58,595
Benefitted	30,278	23,175	31,501
Student	6,638	7,000	4,200
Employee Benefits	14,542	11,865	16,482
Total Payroll	90,281	92,040	110,778
Administrative Fees	6,217	8,552	7,228
Equipment:			
Rental/Repair	9,864	16,000	15,452
Harvest/Hauling	14,500	15,000	10,280
Insurance	1,488	2,400	1,471
Laundry	1,287	1,500	1,148
Miscellaneous	896	3,000	546
Supplies:			
Fertilizers	1,663	4,000	4,511
Fungicides	13,377	13,000	14,271
Herbicides	8,786	13,000	7,954
Insecticides	4,606	5,000	2,312
Irrigation	0	3,000	650
Other	1,477	4,000	3,609
Soil Amendments	8,320	9,600	8,845
Travel	0	1,000	0
Utilities	6,043	6,000	6,075
Total Expenses	168,805	197,092	195,130
SURPLUS/(DEFICIT)	(9,741)	27,360	(6,042)
NONCASH EXPENSES:			
Development Depreciation	1,888	1,888	1,888
Total Non Cash Expenses	1,888	1,888	1,888
NET SURPLUS/(DEFICIT)	\$ (11,629)	\$ 25,472	\$ (7,930)

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
WINERY
FOR THE YEARS ENDED JUNE 30, 2016 AND 2015

	2014-15 ACTUAL	2015-16 BUDGET	2015-16 ACTUAL
<u>INCOME:</u>			
Sale of Products:			
Resale	\$ 303,760	\$ 370,000	\$ 315,681
Taxable	65,569	75,000	90,817
Other Income	7,227	8,000	15,258
Public Relations	5,730	2,000	6,517
Shipping Charges	5,227	1,000	4,699
Agricultural Operations Support	679	0	4,679
Donation Income	17,917	20,000	25,358
Total Income	406,109	476,000	463,009
<u>EXPENSES:</u>			
Payroll:			
Marketing/Sales	28,434	0	25,705
Winemaker	6,753	118,824	41,975
Non-Benefitted	32,195	0	0
Student	29,305	15,000	30,674
Employee Benefits	968	14,675	841
Total Payroll	97,655	148,499	99,195
Administrative Fees	16,068	15,279	17,486
Advertising/Public Relations	8,089	12,000	13,545
Advertising	6,105	0	4,701
Public Relations	873	0	1,219
Public Relations Sales Tax	56	0	88
Consulting	1,200	0	0
Credit Card Fees	1,258	1,000	1,911
Commissions-TCB	0	0	363
Dues/License Fees/Taxes	7,742	7,500	10,607
Equipment:			
Maintenance/Repair	39,830	35,000	17,544
(Increase)/Decrease in Wine Inventory	(5,452)	0	209,482
Insurance	615	600	615
Miscellaneous	6,276	4,000	5,622
Office Supplies/Mail/Printing Services	2,994	4,000	3,446
Postage/Freight	8,553	8,000	9,812
Shrinkage	707	2,380	535

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
WINERY
FOR THE YEARS ENDED JUNE 30, 2016 AND 2015

	2014-15 ACTUAL	2015-16 BUDGET	2015-16 ACTUAL
<u>EXPENSES (continued):</u>			
Supplies:			
Barrels	910	0	110
Bottles	53,546	55,000	12,619
Capsules	3,564	5,000	2,429
Chemicals/Cleaners/Gases	9,103	10,000	3,359
Concentrate/Wine	96	1,000	0
Corks	11,421	11,000	0
Filtering Materials	0	1,000	2,107
Grapes	35,490	47,000	33,889
Labels	18,099	20,000	8,610
Laboratory Supplies	1,338	1,000	0
Testing	262	200	346
Packaging Materials	2,602	12,000	5,724
Yeast/Enzymes	2,616	3,000	0
Travel	1,268	1,000	836
Uniforms	30	100	370
UBIT Income Taxes	305	2,000	713
Total Expenses	333,219	407,558	467,283
SURPLUS/(DEFICIT)	72,890	68,442	(4,274)
NONCASH EXPENSES:			
Equipment Depreciation	12,535	10,905	10,905
Total Non Cash Expenses	12,535	10,905	10,905
NET SURPLUS/(DEFICIT)	\$ 60,355	\$ 57,537	\$ (15,179)