

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

**2016-17 Annual Report  
Supplemental Information  
(Unaudited)**

**Approved by the Board of Directors  
September 15, 2017**

**THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY,  
FRESNO**

**Table of Contents**

2016 - 17

	<b>Page Number</b>
Statement of Income and Expense	1
Schedule of Investments	2
Statement of Operations - Administration	3
Statement of Operations - Beef - Feedlot	4
Statement of Operations - Beef - Purebred Herd	5
Beef - Purebred Herd Livestock Inventory Summary	6
Statement of Operations - Beef - Red Wave Classic	7
Statement of Operations - Beef - San Joaquin Experimental Range	8
Beef - San Joaquin Experimental Range - Livestock Inventory Summary	9
Statement of Operations - Dairy	10
Dairy Livestock Inventory Summary	11
Statement of Operations - Dairy Industry	12
Statement of Operations - Farm Market	13
Statement of Operations - Farm Operations	14
Statement of Operations - Field Crops	15
Statement of Operations - Food Processing	16
Statement of Operations - Quarter Horse	17
Quarter Horse Livestock Inventory Summary	18
Statement of Operations - Meats Laboratory	19
Statement of Operations - Orchard	20
Statement of Operations - Ornamental Horticulture - Nursery	21
Statement of Operations - Poultry	22
Statement of Operations - Sheep	23
Sheep Livestock Inventory Summary	24
Statement of Operations - Swine	25
Swine Livestock Inventory Summary	26
Statement of Operations - Vegetable Crops	27
Statement of Operations - Vineyard - Table Grapes	28
Statement of Operations - Vineyard - Wine Grapes	29
Statement of Operations - Winery	30-31

**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, 2017**

ENTERPRISES	SALES/ INCOME	INVENTORY 6/30/2016	PRODUCTION EXPENSES	INVENTORY 6/30/2017	NET COST OF PRODUCTION	SURPLUS/ (DEFICIT)
Administration	\$ 218,153	\$ -	\$ 218,153	\$ -	\$ 218,153	\$ -
Beef - Feedlot	161,710	28,037	158,040	19,618	166,459	(4,749)
Beef - Purebred Herd	44,115	36,840	59,814	43,320	53,334	(9,219)
Beef - Red Wave Classic	70,430	3,063	71,298	4,447	69,914	516
Beef - SJER	66,349	17,240	70,981	13,880	74,341	(7,992)
Dairy	773,470	274,647	1,006,965	313,305	968,307	(194,837)
Dairy Industry	351,840	65,670	354,490	76,607	343,553	8,287
Farm Market	674,359	44,623	662,955	40,197	667,381	6,978
Farm Operations	110,223	0	63,282	0	63,282	46,941
Field Crops	160,649	0	207,217	0	207,217	(46,568)
Food Processing	86,746	19,860	173,683	27,330	166,213	(79,467)
Horse - Quarter Horse	137,945	12,521	127,805	10,511	129,815	8,130
Meats Laboratory	293,464	52,518	326,287	58,063	320,742	(27,278)
Orchard	743,344	12,494	690,647	13,563	689,578	53,766
Ornamental Horticulture - Floral	0	0	0	0	0	0
Ornamental Horticulture - Nursery	74,219	0	84,782	0	84,782	(10,563)
Poultry	76,298	0	76,298	0	76,298	0
Sheep	91,036	22,826	74,146	13,836	83,136	7,900
Swine	302,720	75,636	372,771	63,475	384,932	(82,212)
Vegetable Crops	311,538	0	383,217	0	383,217	(71,679)
Vineyard - Table Grapes	687,594	0	649,927	0	649,927	37,667
Vineyard-Wine Grapes	228,176	0	177,295	0	177,295	50,881
Winery	449,500	163,484	365,956	110,522	418,917	30,582
<b>TOTALS</b>	<b>\$ 6,113,878</b>	<b>\$ 829,459</b>	<b>\$ 6,376,008</b>	<b>\$ 808,677</b>	<b>\$ 6,396,792</b>	<b>\$ (282,917)</b>

**THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO**  
**SCHEDULE OF INVESTMENTS**  
**AS OF JUNE 30, 2017**

INVESTMENTS	COST	MARKET VALUE 6/30/2017	DATE OF PURCHASE	MATURITY DATE	STATED RATE OF RETURN
<u>Money Markets:</u>					
Citibank	\$210,922	\$210,922			0.46%
Local Agency Investment Fund	710,369	710,369			0.92%
Total Money Markets	921,291	921,291			
<u>Long-Term Receivables:</u>					
California Dairies, Inc. Base Capital Fund	53,471	53,471			
<u>Endowment Fund:</u>					
Fresno State Foundation	737,595	899,766			9.92%
Total Investments	\$1,712,358	\$1,874,528			

**THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO**  
**STATEMENT OF OPERATIONS**  
**ADMINISTRATION**  
**FOR THE YEARS ENDED JUNE 30, 2017 AND 2016**

	<u>2015-16</u> <u>ACTUAL</u>	<u>2016-17</u> <u>BUDGET</u>	<u>2016-17</u> <u>ACTUAL</u>
<b>INCOME:</b>			
Administrative Fees	\$ 195,610	\$ 212,256	\$ 203,618
Insurance Refund	5,226	5,226	4,891
Interest Income	6,253	3,000	9,554
Miscellaneous Income	115	-	90
	<hr/>	<hr/>	<hr/>
Total Income	207,204	220,482	218,153
<b>EXPENSES:</b>			
Audit:			
Certified Public Accountants	20,458	20,600	20,750
Bank Charges	60	1,400	173
Dues	1,750	1,750	1,750
Insurance	26,712	25,532	26,088
Licenses/Taxes/Fee	473	200	180
Management and Financial Services Fee	150,200	164,000	164,000
Miscellaneous	1,380	2,000	1,439
Office Supplies/Postage/Telephone	6,171	5,000	3,773
	<hr/>	<hr/>	<hr/>
Total Expenses	207,204	220,482	218,153
<b>NET SURPLUS/(DEFICIT)</b>	<hr/> <b>\$ -</b>	<hr/> <b>\$ -</b>	<hr/> <b>\$ -</b>

**THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO**  
**STATEMENT OF OPERATIONS**  
**BEEF - FEEDLOT**  
**FOR THE YEARS ENDED JUNE 30, 2017 AND 2016**

	2015-16 ACTUAL	2016-17 BUDGET	2016-17 ACTUAL
<u>INCOME:</u>			
Feed	\$ 73,243	\$ 62,000	\$ 72,772
Sale of Livestock	46,800	30,000	27,212
Yardage	-	6,200	0
Agricultural Operations Support	4,341	0	3,255
Donation Income (Non Cash)	54,833	0	58,471
	<hr/>		
Total Income	179,217	98,200	161,710
<u>EXPENSES:</u>			
Payroll:			
Monthly	36,029	0	38,585
Student	11,821	12,600	5,924
CSUF Benefits	18,804	252	19,886
Total Payroll	66,654	12,852	64,395
Administrative Fees	4,922	4,230	4,570
Bad Debt Expense	0	0	130
Equipment:			
Depreciation	575	191	191
Rental/Repair	24,189	16,000	20,208
Feed	39,655	43,200	52,503
(Increase)Decrease in Herd Valuation	(558)	0	3,169
Miscellaneous	2,011	1,000	3,067
Purchase of Livestock	38,400	18,000	18,106
Supplies	0	0	120
	<hr/>		
Total Expenses	175,848	95,473	166,459
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NET SURPLUS/(DEFICIT)	\$ 3,369	\$ 2,727	\$ (4,749)
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**THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO**  
**STATEMENT OF OPERATIONS**  
**BEEF - PUREBRED HERD**  
**FOR THE YEARS ENDED JUNE 30, 2017 AND 2016**

	2015-16 ACTUAL	2016-17 BUDGET	2016-17 ACTUAL
<b>INCOME:</b>			
Sale of Livestock	\$ 47,442	\$ 66,800	\$ 34,579
Other :			
Veterinary Supplies	1,070	1,500	2,850
Other	2,655	1,500	1,741
Agricultural Operations Support	2,209	0	4,945
Total Income	53,376	69,800	44,115
<b>EXPENSES:</b>			
Payroll:			
Student	11,182	12,000	13,529
Employee Benefits	0	240	0
Administrative Fees	2,098	3,000	1,790
Equipment:			
Depreciation	575	191	191
Rental/Repair	7,562	7,500	5,295
Exhibition/Marketing Expenses:			
Advertising	3,235	3,000	2,998
Travel	0	500	0
Feed	21,146	22,500	17,041
Livestock Expense:			
Artificial Insemination/Embryo Transfer	2,133	3,500	4,539
(Increase)/Decrease in Herd Value	(2,760)	0	(6,480)
Registration/Performance Programs	922	800	1,585
Other	777	1,000	905
Miscellaneous	1,247	1,500	1,178
Supplies:			
Fence	0	0	240
Veterinary	4,516	5,500	6,126
Other	1,025	3,500	2,351
Transportation	2,554	3,000	1,289
Utilities	778	500	757
Total Expenses	56,990	68,231	53,334
NET SURPLUS/(DEFICIT)	\$ (3,614)	\$ 1,569	\$ (9,219)

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO  
BEEF - PUREBRED HERD  
FOR THE YEAR ENDED JUNE 30, 2017

CLASSIFICATION	2014	2015	2016	2017
COWS	46	39	51	50
HEIFERS	51.5	58.5	62.5	69
BULLS	6	10	5	15
TOTAL	103.5	107.5	118.5	134



**THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO**  
**STATEMENT OF OPERATIONS**  
**BEEF - RED WAVE CLASSIC**  
**FOR THE YEARS ENDED JUNE 30, 2017 AND 2016**

	<u>2015-16</u> <u>ACTUAL</u>	<u>2016-17</u> <u>BUDGET</u>	<u>2016-17</u> <u>ACTUAL</u>
<b><u>INCOME:</u></b>			
Bedding Sales	\$ 1,384	\$ 1,500	\$ 640
Entry Fees	38,235	38,200	41,355
Major Sponsor	7,000	7,000	10,000
Merchandise Sales	7,875	8,000	8,805
Other Sponsors	7,085	8,000	9,525
Agricultural Operations Support	56	0	105
	<hr/>	<hr/>	<hr/>
Total Income	61,635	62,700	70,430
<b><u>EXPENSES:</u></b>			
Administrative Fees	2,525	2,700	3,214
Advertising/Promotion	1,274	1,300	1,284
Awards	11,477	9,000	19,002
Bedding for Resale/Rings	709	1,000	604
Catering	2,037	3,000	2,201
CJLA Sanctioning Fees	350	350	550
Credit Card Fees	2,428	2,700	2,641
Equipment Rental	1,633	1,800	2,773
Judges Travel Expense	3,216	2,500	2,599
Judging Fees	2,350	2,400	2,950
Mail Charges	0	500	0
Merchandise for Resale	9,809	11,000	6,958
Miscellaneous	1,609	2,000	1,985
Premiums	18,108	18,200	19,452
Security	1,954	2,000	2,301
Waste Disposal	1,400	1,400	1,400
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Total Expenses	60,880	61,850	69,914
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NET SURPLUS/(DEFICIT)	\$ 755	\$ 850	\$ 516

**THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO**  
**STATEMENT OF OPERATIONS**  
**BEEF - SAN JOAQUIN EXPERIMENTAL RANGE**  
**FOR THE YEARS ENDED JUNE 30, 2017 AND 2016**

	2015-16 ACTUAL	2016-17 BUDGET	2016-17 ACTUAL
<b>INCOME:</b>			
Sale of Livestock:			
SJER Sales	\$ 37,557	\$ 24,800	\$ 35,624
Pasture Cattle Income	20,285	30,000	22,418
Miscellaneous:			
Pasture Rent	6,880	6,880	6,880
Agricultural Operations Support	498	0	1,427
Total Income	65,220	61,680	66,349
<b>EXPENSES:</b>			
Payroll:			
Monthly	15,053	40,000	21,320
Non-Benefitted	6,160	0	0
Student	1,585	2,000	8,077
Employee Benefits	10,378	16,171	12,509
Total Payroll	33,176	58,171	41,906
Administrative Fees	2,654	2,657	2,967
Equipment:			
Depreciation	1,458	866	866
Rental/Repair	2,376	5,000	3,379
Feed	9,100	15,800	8,226
Livestock Expense:			
Artificial Insemination	216	300	0
Increase in Herd valuation	7,396	0	3,360
Horseshoeing/Hoof Trim	140	1,000	140
Purchase of Breeding Stock	0	1,500	0
Miscellaneous:			
Other	1,663	800	2,074
Supplies:			
Fence/Corral Repair	0	2,000	264
Propane	691	0	305
Veterinary	275	1,000	882
Other	2,314	2,000	1,125
Utilities	8,932	10,000	8,847
Total Expenses	70,391	101,094	74,341
<b>NET SURPLUS/(DEFICIT)</b>	<b>\$ (5,171)</b>	<b>\$ (39,414)</b>	<b>\$ (7,992)</b>

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO  
STATEMENT OF OPERATIONS  
BEEF-SAN JOAQUIN EXPERIMENTAL RANGE  
FOR THE YEAR ENDED JUNE 30, 2017

CLASSIFICATION	2014	2015	2016	2017
COMMERCIAL HERD	55	59	56	40

**THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO**  
**STATEMENT OF OPERATIONS**  
**DAIRY**  
**FOR THE YEARS ENDED JUNE 30, 2017 AND 2016**

	2015-16 ACTUAL	2016-17 BUDGET	2016-17 ACTUAL
<b>INCOME:</b>			
Sale of Livestock	\$ 89,067	\$ 210,000	\$ 75,645
Sale of Products	543,268	705,280	626,888
Other Income	15,519	5,000	13,886
Donation Income (Non Cash)	0	0	31,222
Agricultural Operations Support	21,246	0	25,829
Total Income	669,099	920,280	773,470
<b>EXPENSES:</b>			
Payroll:			
Monthly	0	0	21,000
Student	133,876	130,000	151,871
Contract Labor	0	0	3,056
Employee Benefits	7,285	10,400	15,103
Total Payroll	141,161	140,400	191,030
Administrative Fees	26,565	39,641	32,746
Association Dues	744	600	1,468
Equipment:			
Depreciation	59,559	47,330	48,416
Rental/Lease	0	500	0
Rental/Repair	104,568	95,000	105,667
Exhibition/Marketing	0	100	0
Feed	534,880	450,000	484,938
Livestock Expense:			
Artificial Insemination/Embryo Transfer	8,100	10,000	11,415
Bedding	764	10,000	10,225
Biologicals/Antibiotics	6,804	8,000	19,395
DHI Testing/Classification	4,226	3,500	4,069
Hoof Trimming	1,202	900	1,001
(Increase)/Decrease in Herd Value	(17,092)	(30,000)	25,898
Livestock Expense	2,290	0	4,361
Purchase of Livestock	30,800	190,000	0
Veterinary Services	5,679	6,000	1,717
Waste Management/Nutrient	8,249	7,500	7,223
Other	323	2,000	0
Supplies:			
Cleaning	14,994	12,500	14,784
Veterinary Supplies	6,437	2,500	1,215
Other	2,788	2,700	2,739
Total Expenses	943,041	999,171	968,307
NET SURPLUS/(DEFICIT)	\$ (273,942)	\$ (78,891)	\$ (194,837)

**THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO**  
**STATEMENT OF OPERATIONS**  
**DAIRY**  
**FOR THE YEAR ENDED JUNE 30, 2017**

CLASSIFICATION	2014	2015	2016	2017
BULLS	0	0	0	0
COWS	269	278	292	270
HEIFERS	104	105	98	95
TOTAL	373	383	390	365

**THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO**  
**STATEMENT OF OPERATIONS**  
**DAIRY INDUSTRY**  
**FOR THE YEARS ENDED JUNE 30, 2017 AND 2016**

	2015-16 ACTUAL	2016-17 BUDGET	2016-17 ACTUAL
<b>INCOME:</b>			
Sale of Products	\$ 357,695	\$ 355,000	\$ 313,992
Agricultural Operations Support	10,435	0	10,318
Donation Income	26,597	2,000	26,956
Miscellaneous	250	0	574
Total Income	394,977	357,000	351,840
<b>EXPENSES:</b>			
Payroll:			
Monthly	15,564	0	15,564
Student	82,249	76,000	79,737
Employee Benefits	7,652	1,520	7,909
Total Payroll	105,465	77,520	103,210
Administrative Fees	14,677	15,378	14,378
Equipment:			
Depreciation	10,097	10,473	10,473
Rental/Repair	37,699	35,000	31,798
Miscellaneous:			
Inspections/Assessments	7,527	8,400	8,372
Purchased Products for Resale	104,246	90,000	83,773
Public Relations	3,253	3,500	1,484
Supplies:			
Cleaning Chemicals	4,359	4,000	3,659
Ingredients	44,923	40,000	36,999
Packaging	50,514	50,000	41,888
Miscellaneous	6,241	7,000	6,528
Uniforms	0	0	991
Total Expenses	389,001	341,271	343,553
NET SURPLUS/(DEFICIT)	\$ 5,976	\$ 15,729	\$ 8,287

**THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO**  
**STATEMENT OF OPERATIONS**  
**GIBSON FARM MARKET**  
**FOR THE YEARS ENDED JUNE 30, 2017 AND 2016**

	2015-16 ACTUAL	2016-17 BUDGET	2016-17 ACTUAL
<b>INCOME:</b>			
Commissions	\$ 100,279	\$ 119,000	\$ 101,451
Floral Sales	175	0	0
Food Sales	359,700	380,000	365,498
Non-Food Sales	22,810	22,000	22,171
Wine Sales	166,600	194,000	167,402
Agricultural Operations Support	16,611	0	17,369
Donation Income (Non Cash)	0	0	0
Miscellaneous	1,992	2,000	468
<b>Total Income</b>	<b>668,167</b>	<b>717,000</b>	<b>674,359</b>
<b>EXPENSES:</b>			
Payroll:			
Benefitted	56,335	55,000	54,347
Non-Benefitted	22,537	35,000	0
Student	135,780	135,000	137,490
Employee Benefits	8,445	24,178	29,692
<b>Total Payroll</b>	<b>223,097</b>	<b>249,178</b>	<b>221,529</b>
Advertising	325	1,000	72
Bad Debt Expense	0	0	47
Contract Labor - Custodial	6,130	5,200	6,414
Credit Card Fees	25,666	25,000	27,232
Donations	555	0	622
Equipment:			
Depreciation	30,077	32,336	32,485
Rental/Repair	10,277	12,000	6,163
Licenses/Taxes/Fees	1,127	500	1,127
Miscellaneous	37	1,000	56
Products for Resale - Wine	104,983	90,000	107,991
Products for Resale - Food	179,760	190,000	185,121
Products for Resale - Non-Food	10,913	14,000	11,390
Products for Resale - Floral	0	0	0
Public Relations	793	1,500	571
Shrinkage	1,348	4,000	1,300
Supplies	30,694	35,000	20,716
Special Events	564	4,000	2,058
Travel/Training	561	1,500	0
UBIT Income Taxes	475	400	0
Uniforms	841	1,500	4
Utilities	42,710	36,000	42,483
<b>Total Expenses</b>	<b>670,933</b>	<b>704,114</b>	<b>667,381</b>
<b>NET SURPLUS/(DEFICIT)</b>	<b>\$ (2,766)</b>	<b>\$ 12,886</b>	<b>\$ 6,978</b>

**STATEMENT OF OPERATIONS  
FARM OPERATIONS  
FOR THE YEARS ENDED JUNE 30, 2017 AND 2016**

	<u>2015-16</u> <u>ACTUAL</u>	<u>2016-17</u> <u>BUDGET</u>	<u>2016-17</u> <u>ACTUAL</u>
<u>INCOME:</u>			
Agricultural Operations Support from University	\$ 31,941	\$ 160,000	\$ 28,486
Donation Income	0	0	547
Endowment Income:			
Interest Income	32,680	10,000	34,249
Unrealized Gain (Loss) on Securities	(60,654)	0	46,941
	<hr/>	<hr/>	<hr/>
Total Income	3,967	170,000	110,223
<u>EXPENSES:</u>			
Payroll:			
Contract Labor	390	3,000	0
Salaries/Wages	0	0	1,273
Student	20,253	40,000	36,187
Employee Benefits	0	3,200	230
Total Payroll	<hr/>	<hr/>	<hr/>
20,643	46,200	37,690	
Equipment:			
Depreciation	21,622	12,467	13,220
Rental/Repair	7,228	18,000	1,948
Infrastructure Improvements	1,514	65,000	2,052
Miscellaneous	4,688	7,500	2,931
Property Tax	0	3,000	0
Public Relations	2,435	4,000	2,185
Supplies	4,920	7,000	1,819
Utilities	1,370	3,000	1,062
Waste Management/Nutrient	201	1,000	375
	<hr/>	<hr/>	<hr/>
Total Expenses	64,621	167,167	63,282
NET SURPLUS/(DEFICIT)	<hr/> <u>\$ (60,654)</u>	<hr/> <u>\$ 2,833</u>	<hr/> <u>\$ 46,941</u>



**THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO**  
**STATEMENT OF OPERATIONS**  
**FIELD CROPS**  
**FOR THE YEARS ENDED JUNE 30, 2017 AND 2016**

	<u>2015-16</u> <u>ACTUAL</u>	<u>2016-17</u> <u>BUDGET</u>	<u>2016-17</u> <u>ACTUAL</u>
<u>INCOME:</u>			
Sale of Products	\$ 170,904	\$ 235,000	\$ 140,561
Agricultural Operations Support	8,792	0	6,123
Donation Income (Non Cash)	24,958	0	13,965
Total Income	204,654	235,000	160,649
<u>EXPENSES:</u>			
Payroll:			
Contract Labor	38,202	30,000	41,533
Benefitted	9,395	22,950	25,135
Hourly	27,817	0	2,458
Student	24,050	20,000	6,022
Employee Benefits	11,086	9,000	11,628
Total Payroll	110,550	81,950	86,776
Administrative Fees	7,008	10,123	6,425
Equipment:			
Depreciation	4,457	4,082	4,082
Rental/Repair	57,036	35,000	44,858
Harvesting/Hauling	5,270	0	7,351
Insurance	0	300	0
Miscellaneous	7,367	500	1,003
Supplies:			
Fertilizer	30,449	40,000	20,753
Growth Regulator/Defoliant	0	0	111
Herbicides	13,380	14,500	12,594
Insecticides	3,475	2,000	2,181
Irrigation	58	500	0
Seeds	6,140	25,000	7,214
Other	4,452	3,000	3,247
Utilities	10,336	12,000	10,622
Total Expenses	259,978	228,955	207,217
NET SURPLUS/(DEFICIT)	\$ (55,324)	\$ 6,045	\$ (46,568)

**THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO**  
**STATEMENT OF OPERATIONS**  
**FOOD PROCESSING**  
**FOR THE YEARS ENDED JUNE 30, 2017 AND 2016**

	2015-16 ACTUAL	2016-17 BUDGET	2016-17 ACTUAL
<b>INCOME:</b>			
Sale of Products	\$ 38,164	\$ 160,000	\$ 82,508
Agricultural Operations Support	4,574	0	4,238
Total Income	42,738	160,000	86,746
<b>EXPENSES:</b>			
Payroll:			
Benefitted	44,667	43,860	47,339
Student	37,943	20,000	34,021
Employee Benefits	14,314	15,032	16,087
Total Payroll	96,924	78,892	97,447
Administrative Fees	1,565	6,892	3,771
Equipment Rental/Repair	0	2,500	0
Miscellaneous	70	500	88
Processing Lab Charges	0	5,000	0
Supplies:			
Cleaning Chemicals	272	0	156
Ingredients	22,626	72,000	53,032
Packaging	8,101	15,000	11,719
Total Expenses	129,558	180,784	166,213
<b>NET SURPLUS/(DEFICIT)</b>	<b>\$ (86,820)</b>	<b>\$ (20,784)</b>	<b>\$ (79,467)</b>

**THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO**  
**STATEMENT OF OPERATIONS**  
**HORSE - QUARTER HORSE/EQUINE**  
**FOR THE YEARS ENDED JUNE 30, 2017 AND 2016**

	2015-16 ACTUAL	2016-17 BUDGET	2016-17 ACTUAL
<b>INCOME:</b>			
Sale of Livestock	\$ 17,373	\$ 25,000	\$ 24,139
Boarding Fees- SHC	25,595	40,080	27,022
Equestrian Fees - SHC	12,000	12,000	12,000
Pen Rental	9,705	7,000	12,590
Other	17,600	15,500	25,382
Agricultural Operations Support	5,078	0	4,380
Donation Income	29,132	0	32,432
	<hr/>	<hr/>	<hr/>
Total Income	116,483	99,580	137,945
<b>EXPENSES:</b>			
Payroll:			
Benefitted	16,004	0	17,140
Student	35,358	38,000	25,521
Employee Benefits	8,059	3,040	8,735
Total Payroll	59,421	41,040	51,396
Administrative Fees	3,373	4,289	4,543
Credit Card Fees	590	500	888
Equipment:			
Depreciation	3,926	3,927	3,926
Rental/Repair	7,004	7,000	11,173
Exhibition/Marketing:			
Feed	28,023	40,000	31,255
Livestock Expense:			
Donation of Livestock	4,320	0	6,240
Farrier	8,120	7,000	7,165
Decrease in Herd Valuation	480	0	2,880
Livestock Expense	2,422	0	336
Miscellaneous	878	500	116
Registration Fees	475	1,000	510
Veterinary Services	1,891	1,500	873
Supplies:			
Straw/Bedding	6,404	6,000	3,072
Veterinary Supplies	4,615	4,500	3,763
Other	3,297	1,500	1,404
Utilities	283	300	275
	<hr/>	<hr/>	<hr/>
Total Expenses	135,522	119,056	129,815
	<hr/>	<hr/>	<hr/>
NET SURPLUS/(DEFICIT)	\$ (19,039)	\$ (19,476)	\$ 8,130

**THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO**  
**STATEMENT OF OPERATIONS**  
**HORSE - QUARTER HORSE**  
**FOR THE YEAR ENDED JUNE 30, 2017**

CLASSIFICATION	2014	2015	2016	2017
STALLIONS	0	0	0	0
MARES	12	13	11	12
FILLIES & COLTS	11	10	12	5
GELDINGS	0	2	1	1
TOTAL	23	25	24	18

**THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO**  
**STATEMENT OF OPERATIONS**  
**MEATS LABORATORY**  
**FOR THE YEARS ENDED JUNE 30, 2017 AND 2016**

	2015-16 ACTUAL	2016-17 BUDGET	2016-17 ACTUAL
<b>INCOME:</b>			
Sale of Products	\$ 216,280	\$ 275,000	\$ 216,310
Catering	2,268	2,500	3,638
Custom Slaughter	17,117	15,000	8,749
Product Development	0	1,500	0
Agricultural Operations Support	8,270	0	9,064
Donation Income (Non Cash)	55,929	0	55,463
Miscellaneous	1,119	1,000	240
	<hr/>	<hr/>	<hr/>
Total Income	300,984	295,000	293,464
<b>EXPENSES:</b>			
Payroll:			
Benefitted	33,706	0	36,098
Student	67,431	85,000	71,575
Employee Benefits	18,010	6,800	19,365
Total Payroll	<hr/> 119,147	<hr/> 91,800	<hr/> 127,038
Administrative Fees	9,709	12,707	10,464
Bad Debt Expense	0	0	274
Consulting	64,142	0	0
Equipment:			
Depreciation	22,044	22,044	22,044
Rental/Repair	24,813	10,000	2,270
Miscellaneous:			
Advertising	419	0	0
Dues	68	1,000	0
Rendering	3,800	3,500	3,340
Other	3,963	2,000	2,103
Products for Resale	73,109	75,000	88,583
Products for Catering	1,381	0	3,680
Livestock For Resale	39,841	55,000	37,125
Supplies:			
Packaging Materials	9,649	14,000	17,407
Processing Supplies	53	0	30
Small Equipment	2,575	1,000	95
Other	<hr/> 7,591	<hr/> 3,000	<hr/> 6,289
	<hr/>	<hr/>	<hr/>
Total Expenses	382,304	291,051	320,742
	<hr/>	<hr/>	<hr/>
NET SURPLUS/(DEFICIT)	\$ (81,320)	\$ 3,949	\$ (27,278)

**THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO**  
**STATEMENT OF OPERATIONS**  
**ORCHARD**  
**FOR THE YEARS ENDED JUNE 30, 2017 AND 2016**

	2015-16 ACTUAL	2016-17 BUDGET	2016-17 ACTUAL
<b>INCOME:</b>			
Sale of Products	\$ 1,116,333	\$ 706,580	\$ 675,569
Other Income	10,464	0	1,363
Sale of Olive Oil (Bottled)	20,975	17,500	21,925
Agricultural Operations Support	11,280	0	11,887
Donation Income (Non Cash)	12,768	0	32,600
Total Income	1,171,819	724,080	743,344
<b>EXPENSES:</b>			
Payroll:			
Contract Labor	204,843	175,000	184,063
Benefitted	57,276	45,900	48,162
Non-Benefitted	0	0	7,103
Student	39,793	36,750	42,502
Employee Benefits	21,422	16,718	15,050
Total Payroll	323,334	274,368	296,880
Administrative Fees	47,063	31,189	31,943
Development Depreciation	5,526	0	0
Equipment:			
Depreciation	13,279	12,746	12,746
Rental/Repair	62,933	50,000	63,026
Harvesting/Marketing:			
Hauling	3,636	6,000	5,700
Other	18,787	25,000	25,818
Insurance	19,748	20,000	19,673
Irrigation	9,176	10,000	2,287
Miscellaneous	5,352	3,500	4,149
Net Change - Investment in Growing Crops	0	0	21,555
Products for Resale - Olive Oil	17,471	15,000	14,310
Supplies:			
Bees	22,320	26,000	38,880
Fertilizer	50,867	50,000	50,601
Fungicides	26,511	21,000	19,245
Herbicides	36,550	40,000	29,632
Insecticides	31,679	12,000	15,619
Other	24,244	15,000	16,472
Travel	0	2,500	0
Utilities	20,602	20,000	21,042
Total Expenses	739,079	634,303	689,578
NET SURPLUS/(DEFICIT)	\$ 432,741	\$ 89,777	\$ 53,766

**THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO**  
**STATEMENT OF OPERATIONS**  
**ORNAMENTAL HORTICULTURE - NURSERY**  
**FOR THE YEARS ENDED JUNE 30, 2017 AND 2016**

	2015-16 ACTUAL	2016-17 BUDGET	2016-17 ACTUAL
<u>INCOME:</u>			
Greenhouse Plants(Store)	\$ 22,564	\$ 24,000	\$ 22,635
Nursery Plants	13,046	14,000	11,230
Organic Plants	3,558	4,000	4,253
Plant Rental	25	50	25
Fresh Crops	2,345	4,000	5,920
Agricultural Operations Support	3,817	0	4,167
Donation Income (Non Cash)	35,044	0	23,554
Other Income	0	0	2,435
Total Income	80,399	46,050	74,219
<u>EXPENSES:</u>			
Payroll:			
Benefitted	12,968	0	12,968
Student	28,237	20,000	30,841
Contract Labor	0	0	789
Employee Benefits	9,838	1,600	10,176
Total Payroll	51,043	21,600	54,774
Administrative Fees	1,703	1,984	2,125
Credit Card Fees	403	430	560
Depreciation	2,913	3,884	3,884
Equipment Rental/Repair	4,224	3,500	2,611
Miscellaneous:			
Certification/License	880	500	538
Miscellaneous	115	200	591
Office Supplies	803	600	758
Products for Resale:			
Nursery/House Plants	7,034	7,000	6,173
Supplies:			
Containers	1,946	1,500	1,731
Fertilizers	313	300	610
Herbicides	176	200	99
Insecticides/Fungicides	19	100	46
Labels	1,033	600	1,103
Plant Material	124	0	76
Soil Media	1,878	1,500	2,859
Other	7,498	7,000	6,244
Total Expenses	82,107	50,898	84,782
NET SURPLUS/(DEFICIT)	\$ (1,708)	\$ (4,848)	\$ (10,563)

**THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO**  
**STATEMENT OF OPERATIONS**  
**POULTRY**  
**FOR THE YEARS ENDED JUNE 30, 2017 AND 2016**

	2015-16 ACTUAL	2016-17 BUDGET	2016-17 ACTUAL
<u>INCOME:</u>			
Sale of Products	\$ 2,730	\$ 6,500	\$ 1,899
Foster Farms Stipend	50,013	60,000	70,533
Research Projects	0	0	0
Agricultural Operations Support	4,105	0	3,866
	<hr/>	<hr/>	<hr/>
Total Income	56,848	66,500	76,298
<u>EXPENSES:</u>			
Payroll:			
Benefitted	0	18,101	24,327
Student	50,040	40,000	30,919
CSUF Benefits	0	0	19,188
Employee Benefits	3,073	3,200	(47)
Total Payroll	53,113	61,301	74,387
Administrative Fees	112	280	87
Depreciation	1,272	1,272	1,272
Equipment Rental/Repair	515	500	117
Miscellaneous	1,299	0	0
Supplies	538	1,250	435
	<hr/>	<hr/>	<hr/>
Total Expenses	56,848	64,603	76,298
	<hr/>	<hr/>	<hr/>
NET SURPLUS/(DEFICIT)	\$ 0	\$ 1,897	\$ -



**THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO**  
**STATEMENT OF OPERATIONS**  
**SHEEP**  
**FOR THE YEARS ENDED JUNE 30, 2017 AND 2016**

	2015-16 ACTUAL	2016-17 BUDGET	2016-17 ACTUAL
<u>INCOME:</u>			
Sale of Livestock	\$ 41,609	\$ 44,000	\$ 53,975
Other Income	600	0	0
Donation Income	15,860	0	36,075
Agricultural Operations Support	1,012	0	986
Total Income	59,081	44,000	91,036
<u>EXPENSES:</u>			
Payroll:			
Benefitted	11,036	0	24,954
Student	6,021	4,000	5,718
Employee Benefits	4,824	0	11,121
Total Payroll	21,881	4,000	41,793
Administrative Fees	1,731	1,895	2,467
Equipment:			
Rental/Repair	2,894	3,000	2,196
Exhibition/Marketing:			
Advertising Costs	0	200	0
Feed	40,108	30,000	26,613
Livestock Expense:			
(Increase)/Decrease in Herd Valuation	7,785	0	2,670
Purchase of Livestock	5,403	5,000	3,387
Shearing	944	500	735
Miscellaneous:			
Other	808	300	0
Supplies			
Bedding	461	500	413
Veterinary	3,165	3,000	2,412
Other	1,000	4,000	450
Total Expenses	86,180	52,395	83,136
NET SURPLUS/(DEFICIT)	\$ (27,099)	\$ (8,395)	\$ 7,900

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO  
STATEMENT OF OPERATIONS  
SHEEP  
FOR THE YEAR ENDED JUNE 30, 2017

CLASSIFICATION	2014	2015	2016	2017
STUD RAMS	5	6	5	3
EWES	81	77	80	82
LAMBS	52	55	51	68
TOTAL	138	138	136	153

**THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO**  
**STATEMENT OF OPERATIONS**  
**SWINE**  
**FOR THE YEARS ENDED JUNE 30, 2017 AND 2016**

	2015-16 ACTUAL	2016-17 BUDGET	2016-17 ACTUAL
<u>INCOME:</u>			
Sale of Livestock	\$ 181,079	\$ 162,163	\$ 237,256
Sale of Semen	11,000	4,500	980
Premiums	0	1,500	396
Other	5,549	400	303
Agricultural Operations Support	4,195	0	4,890
Donation Income	54,560	0	58,895
	<hr/>	<hr/>	<hr/>
Total Income	256,383	168,563	302,720
<u>EXPENSES:</u>			
Payroll:			
Benefitted	35,623	0	38,154
Student	31,204	29,000	36,031
Employee Benefits	18,261	2,320	20,441
Total Payroll	85,088	31,320	94,626
	<hr/>	<hr/>	<hr/>
Administrative Fees	8,104	7,261	10,921
Bad Debt Expense	300	0	0
Equipment:			
Rental/Repair	7,658	5,400	5,141
Feed	178,531	131,680	223,949
Livestock Expense:			
(Increase)/Decrease in Herd Valuation	(15,321)	0	17,217
Donation of Livestock	675	300	300
Purchase of Livestock	0	2,500	3,400
Purchase of Semen	12,490	9,600	12,970
Miscellaneous:			
Advertising	0	1,200	0
Dues	225	750	590
Entry Fees	0	1,200	316
Miscellaneous	113	500	233
Registrations	2,011	1,250	1,083
Veterinary Services	558	2,000	404
National Pork Board	346	0	199
Supplies:			
Artificial Insemination	1,160	1,000	834
Bedding:			
Straw	2,558	4,200	3,867
Shavings	194	0	838
Miscellaneous	1,191	750	1,190
Pharmaceuticals	11,009	7,500	6,007
Travel	0	1,500	847
	<hr/>	<hr/>	<hr/>
Total Expenses	296,890	209,911	384,932
	<hr/>	<hr/>	<hr/>
NET SURPLUS/(DEFICIT)	\$ (40,507)	\$ (41,348)	\$ (82,212)

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO  
STATEMENT OF OPERATIONS  
SWINE  
FOR THE YEAR ENDED JUNE 30, 2017

CLASSIFICATION	2014	2015	2016	2017
HERD BOARS	7	11	10	12
BREEDING SOWS	90	156	184	130
MARKET SWINE	293	376	598	370
TOTAL	390	543	792	512

**THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO**  
**STATEMENT OF OPERATIONS**  
**VEGETABLE CROPS**  
**FOR THE YEARS ENDED JUNE 30, 2017 AND 2016**

	2015-16 ACTUAL	2016-17 BUDGET	2016-17 ACTUAL
<b>INCOME:</b>			
Sale of Products	\$ 274,164	\$ 375,000	\$ 287,851
Agricultural Operations Support	10,270	0	9,265
Donation Income (Non Cash)	13,720	0	13,965
Miscellaneous Income	4,298	0	457
	<hr/>	<hr/>	<hr/>
Total Income	302,452	375,000	311,538
<b>EXPENSES:</b>			
Payroll:			
Contract Labor	171,577	175,000	167,377
Benefitted	9,395	20,000	25,135
Non Benefitted	0	0	546
Student	25,386	22,500	19,938
Employee Benefits	4,326	1,800	10,943
Total Payroll	<hr/>	<hr/>	<hr/>
	210,684	219,300	223,939
Administrative Fees	11,418	16,153	13,178
Equipment:			
Depreciation	1,068	623	623
Rental/Repair	66,254	50,000	53,420
Supplies:			
Fertilizers	38,207	20,000	14,011
Fungicides	0	500	0
Herbicides	13,631	8,000	15,886
Insecticides	9,633	5,000	7,714
Irrigation	9,249	4,000	5,983
Seed	29,201	30,000	19,022
Other	19,130	3,500	12,299
Utilities	14,405	12,000	17,142
	<hr/>	<hr/>	<hr/>
Total Expenses	422,880	369,076	383,217
<b>NET SURPLUS/(DEFICIT)</b>	<hr/>	<hr/>	<hr/>
	\$ (120,428)	\$ 5,924	\$ (71,679)

**THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO**  
**STATEMENT OF OPERATIONS**  
**VINEYARD - TABLE GRAPES**  
**FOR THE YEARS ENDED JUNE 30, 2017 AND 2016**

	2015-16 ACTUAL	2016-17 BUDGET	2016-17 ACTUAL
<b>INCOME:</b>			
Sale of Products	\$ 626,010	\$ 565,740	\$ 652,403
Raisin Income	0	62,880	0
Agricultural Operations Support	4,958	0	4,134
Donation Income (Non Cash)	11,183	0	31,057
Total Income	642,151	628,620	687,594
<b>EXPENSES:</b>			
Payroll:			
Contract Labor	414,976	365,000	425,999
Benefitted	31,364	22,950	14,670
Non-Benefitted	0	0	9,047
Student	23,442	22,000	16,447
Employee Benefits	16,400	12,434	9,689
Total Payroll	486,182	422,384	475,852
Administrative Fees	25,669	27,077	29,820
Equipment:			
Rental/Repair	23,513	22,000	19,009
Harvesting/Packing/Marketing	4,727	9,000	24,823
Miscellaneous:			
Crop Insurance	9,911	10,000	10,524
Laundry	1,379	1,500	1,101
License Fee	285	0	0
Other	1,043	2,500	1,063
Net Change-Investment in Growing Crops	0	0	4,213
Supplies:			
Fertilizers	4,384	3,000	4,858
Fungicides	16,645	17,000	16,284
Growth Regulator	2,984	7,000	7,725
Herbicides	9,849	11,000	8,742
Insecticides	14,170	8,000	8,805
Irrigation	0	2,000	0
Packaging Materials	1,731	6,500	2,031
Soil Amendments	7,086	9,560	8,622
Trellis Repair	0	1,000	0
Other	12,605	8,000	8,432
Travel	0	1,000	0
Utilities	11,904	11,000	12,321
Total Expenses	634,067	579,521	644,225
<b>SURPLUS/(DEFICIT)</b>	8,084	49,099	43,369
<b>NONCASH EXPENSES:</b>			
Development Depreciation	2,734	2,734	2,734
Equipment Depreciation	0	0	2,968
Total Non Cash Expenses	2,734	2,734	5,702
<b>NET SURPLUS/(DEFICIT)</b>	\$ 5,350	\$ 46,365	\$ 37,667

**THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO**  
**STATEMENT OF OPERATIONS**  
**VINEYARD - WINE GRAPES**  
**FOR THE YEARS ENDED JUNE 30, 2017 AND 2016**

	2015-16 ACTUAL	2016-17 BUDGET	2016-17 ACTUAL
<b>INCOME:</b>			
Sale of Products	\$ 176,273	\$ 222,560	\$ 209,379
Miscellaneous Income	0	0	0
Agricultural Operations Support	1,632	0	1,751
Donation Income (Non Cash)	11,183	0	17,046
Total Income	189,088	222,560	228,176
<b>EXPENSES:</b>			
Payroll:			
Contract Labor	58,595	59,000	55,508
Benefitted	31,501	22,950	14,671
Student	4,200	7,000	6,613
Employee Benefits	16,482	12,434	7,837
Total Payroll	110,778	101,384	84,947
Administrative Fees	7,228	9,587	9,570
Equipment:			
Rental/Repair	15,452	15,000	9,851
Harvest/Hauling	10,280	15,000	11,029
Insurance	1,471	1,900	1,823
Laundry	1,148	1,500	1,112
Miscellaneous	546	1,500	389
Net Change - Investment in Growing Crops	0	0	(6,274)
Supplies:			
Fertilizers	4,511	4,000	2,295
Fungicides	14,271	13,000	11,673
Herbicides	7,954	11,000	6,862
Insecticides	2,312	5,000	2,339
Irrigation	650	2,000	0
Other	3,609	4,000	7,897
Soil Amendments	8,845	9,600	6,805
Travel	0	1,000	573
Utilities	6,075	5,500	6,045
Total Expenses	195,130	200,971	156,936
SURPLUS/(DEFICIT)	(6,042)	21,589	71,240
<b>NONCASH EXPENSES:</b>			
Development Depreciation	1,888	22,038	20,359
Total Non Cash Expenses	1,888	22,038	20,359
NET SURPLUS/(DEFICIT)	\$ (7,930)	\$ (449)	\$ 50,881

**THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO**  
**STATEMENT OF OPERATIONS**  
**WINERY**  
**FOR THE YEARS ENDED JUNE 30, 2017 AND 2016**

	2015-16 ACTUAL	2016-17 BUDGET	2016-17 ACTUAL
<u>INCOME:</u>			
Sale of Products:			
Resale	\$ 315,681	\$ 318,948	\$ 313,287
Taxable	90,816	68,000	79,669
Other Income	15,258	7,950	10,293
Public Relations	6,517	6,017	3,741
Shipping Charges	4,699	1,000	4,437
Agricultural Operations Support	4,679	0	3,514
Donation Income	25,358	19,261	34,559
	<hr/>	<hr/>	<hr/>
Total Income	463,008	421,176	449,500
<u>EXPENSES:</u>			
Payroll:			
Marketing/Sales	25,705	0	30,456
Winemaker	41,975	66,425	30,820
Non-Benefitted	0	0	43,341
Student	30,674	42,000	21,200
Employee Benefits	841	14,614	8,586
Total Payroll	99,195	123,039	134,403
Administrative Fees	17,486	15,213	18,635
Advertising/Public Relations	13,546	14,000	7,398
Advertising	4,701	0	2,795
Bad Debt Expense	0	0	1,211
Public Relations	1,219	0	159
Public Relations Sales Tax	88	0	13
Credit Card Fees	1,911	1,200	2,113
Commissions-TCB	363	0	0
Dues/License Fees/Taxes	10,607	7,700	8,984
Equipment Main/Repair	17,544	19,500	30,211
(Increase)/Decrease in Wine Inventory	209,482	0	42,266
Insurance	615	600	515
Miscellaneous	5,620	6,590	3,854
Office Supplies/Mail/Printing Services	3,446	4,000	3,304
Postage/Freight	9,812	2,000	10,917
Shrinkage	535	1,000	780



**THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO**  
**STATEMENT OF OPERATIONS**  
**WINERY**  
**FOR THE YEARS ENDED JUNE 30, 2017 AND 2016**

	2015-16 ACTUAL	2016-17 BUDGET	2016-17 ACTUAL
<b>EXPENSES (continued):</b>			
Supplies:			
Barrels	110	0	1,760
Bottles	12,619	42,000	54,657
Capsules	2,429	5,000	1,828
Chemicals/Cleaners/Gases	3,359	5,500	6,635
Concentrate/Wine	0	300	0
Corks	0	4,500	11,480
Filtering Materials	2,107	2,700	1,668
Grapes	33,889	36,000	32,846
Labels	8,610	25,000	21,079
Laboratory Supplies	0	6,500	0
Testing	346	1,000	91
Packaging Materials	5,724	4,000	4,426
Yeast/Enzymes	0	400	2,196
Travel	836	3,700	2,700
Uniforms	370	500	0
UBIT Income Taxes	713	500	0
Total Expenses	467,282	332,442	408,924
<b>SURPLUS/(DEFICIT)</b>	(4,274)	88,734	40,576
<b>NONCASH EXPENSES:</b>			
Equipment Depreciation	10,905	9,994	9,994
Total Non Cash Expenses	10,905	9,994	9,994
<b>NET SURPLUS/(DEFICIT)</b>	\$ (15,179)	\$ 78,741	\$ 30,582