

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

**2018-19 Annual Report
Supplemental Information
(Unaudited)**

Approved by the Board of Directors
September 13, 2019

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

Table of Contents

2018 - 19

	Page Number
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 – Creamery	10
Statement of Operations - Dairy	11
Dairy Livestock Inventory Summary	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, 2019

ENTERPRISES	SALES/ INCOME	INVENTORY 6/30/2018	PRODUCTION EXPENSES	INVENTORY 6/30/2019	NET COST OF PRODUCTION	SURPLUS/ (DEFICIT)
Administration	\$ 221,994	\$ -	\$ 221,994	\$ -	\$ 221,994	\$ -
Beef - Feedlot	183,297	24,586	180,863	22,476	182,973	324
Beef - Purebred Herd	75,375	40,920	74,896	42,960	72,856	2,519
Beef - Red Wave Classic	70,221	5,855	72,753	5,567	73,041	(2,820)
Beef - SJER	79,147	13,760	78,394	12,640	79,514	(367)
Creamery	299,777	53,741	324,569	53,843	324,467	(24,690)
Dairy	674,455	346,158	1,086,422	363,775	1,068,805	(394,350)
Farm Market	722,214	56,407	700,530	64,600	692,338	29,876
Farm Operations	130,532	0	97,783	0	97,783	32,749
Field Crops	203,587	0	251,577	0	251,577	(47,990)
Food Processing	59,269	22,656	61,751	0	84,407	(25,138)
Horse - Quarter Horse	133,629	19,136	169,160	22,486	165,810	(32,181)
Meats Laboratory	304,811	53,266	327,233	63,474	317,026	(12,215)
Orchard	791,380	12,277	677,186	16,938	672,525	118,855
Ornamental Horticulture - Nursery	83,180	0	95,656	0	95,656	(12,476)
Poultry	104,548	0	85,366	0	85,366	19,182
Sheep	85,418	34,870	68,007	13,058	89,819	(4,401)
Swine	182,365	47,076	226,247	41,083	232,240	(49,875)
Vegetable Crops	371,805	0	380,135	0	380,135	(8,330)
Vineyard - Table Grapes	627,399	0	719,781	0	719,781	(92,382)
Vineyard-Wine Grapes	241,015	0	232,843	0	232,843	8,172
Winery	394,139	126,445	589,537	198,498	517,484	(123,346)
TOTALS	\$ 6,039,558	\$ 857,154	\$ 6,722,682	\$ 921,396	\$ 6,658,440	\$ (618,883)

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
SCHEDULE OF INVESTMENTS
AS OF JUNE 30, 2019

INVESTMENTS	COST	MARKET VALUE 6/30/2019	DATE OF PURCHASE	MATURITY DATE	STATED RATE OF RETURN
<u>Money Markets:</u>					
Citibank	\$321,280	\$321,280			2.25%
Local Agency Investment Fund	128,265	128,265			2.57%
Total Money Markets	449,545	449,545			
<u>Long-Term Receivables:</u>					
California Dairies, Inc. Base Capital Fund	48,865	48,865			
<u>Endowment Fund:</u>					
Fresno State Foundation	737,595	994,436			6.69%
Total Investments	\$1,236,005	\$1,492,846			

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
ADMINISTRATION
FOR THE YEARS ENDED JUNE 30, 2019 AND 2018

	2017-18 ACTUAL	2018-19 BUDGET	2018-19 ACTUAL
<u>INCOME:</u>			
Administrative Fees	\$ 210,074	\$ 207,110	\$ 202,142
Insurance Refund	6,290	6,200	5,913
Interest Income	14,448	8,000	13,939
Miscellaneous Income	30	-	0
Total Income	230,842	221,310	221,994
 <u>EXPENSES:</u>			
Audit:			
Certified Public Accountants	20,380	20,600	21,995
Bank Charges	620	500	1,062
Dues	1,925	1,750	0
Insurance	28,428	25,636	25,896
Licenses/Taxes/Fee	179	200	2,271
Management and Financial Services Fee	172,200	164,624	164,624
Miscellaneous	1,561	2,000	1,019
Office Supplies/Postage/Telephone	5,549	6,000	5,127
Total Expenses	230,842	221,310	221,994
 NET SURPLUS/(DEFICIT)	 <u>\$ -</u>	 <u>\$ -</u>	 <u>\$ -</u>

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
BEEF - FEEDLOT
FOR THE YEARS ENDED JUNE 30, 2019 AND 2018

	2017-18 ACTUAL	2018-19 BUDGET	2018-19 ACTUAL
INCOME:			
Feed	\$ 98,721	\$ 72,000	\$ 102,657
Sale of Livestock	15,181	18,000	17,116
Agricultural Operations Support	3,668	3,500	2,923
Donation Income (Non Cash)	61,351	0	60,601
Total Income	178,921	93,500	183,297
EXPENSES:			
Payroll:			
Monthly	39,937	0	40,024
Student	11,234	10,000	18,085
CSUF Benefits	21,414	200	20,577
Total Payroll			
Administrative Fees	5,404	3,957	5,666
Equipment:			
Rental/Repair	19,782	18,300	12,530
Feed	60,295	47,000	70,752
(Increase)Decrease in Herd Valuation	(1,600)	0	0
Miscellaneous	0	1,500	64
Purchase of Livestock	12,000	10,000	12,000
Waste Management	0	0	3,275
Total Expenses	168,466	90,957	182,973
NET SURPLUS/(DEFICIT)	\$ 10,455	\$ 2,543	\$ 324

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
BEEF - PUREBRED HERD
FOR THE YEARS ENDED JUNE 30, 2019 AND 2018

	2017-18 ACTUAL	2018-19 BUDGET	2018-19 ACTUAL
INCOME:			
Sale of Livestock	\$ 71,756	\$ 55,000	\$ 68,015
Other :			
Veterinary Supplies	4,130	2,500	2,700
Other	2,975	0	2,100
Agricultural Operations Support	2,179	3,500	2,560
Total Income	81,040	61,000	75,375
EXPENSES:			
Payroll:			
Student	12,578	12,300	21,215
Administrative Fees	3,742	2,600	3,445
Equipment:			
Rental/Repair	5,846	5,000	7,535
Exhibition/Marketing Expenses:			
Advertising	1,955	2,500	1,085
Travel	0	500	0
Feed	23,918	15,000	24,378
Livestock Expense:			
Artificial Insemination/Embryo Transfer	3,802	3,500	3,371
(Increase)/Decrease in Herd Value	2,400	0	(2,040)
Registration/Performance Programs	1,057	1,500	882
Other	0	1,000	1,023
Miscellaneous	6,613	1,500	2,478
Supplies:			
Veterinary	6,721	5,200	3,732
Other	2,936	1,500	1,820
Transportation	3,000	2,000	3,000
Utilities	1,057	800	932
Total Expenses	75,625	54,900	72,856
NET SURPLUS/(DEFICIT)	\$ 5,415	\$ 6,100	\$ 2,519

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
BEEF - PUREBRED HERD
FOR THE YEAR ENDED JUNE 30, 2019

CLASSIFICATION	2016	2017	2018	2019
COWS	51	50	45	45
HEIFERS	62.5	69	60	64
BULLS	5	15	21	20
TOTAL	118.5	134	126	129

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
BEEF - RED WAVE CLASSIC
FOR THE YEARS ENDED JUNE 30, 2019 AND 2018

	2017-18 ACTUAL	2018-19 BUDGET	2018-19 ACTUAL
INCOME:			
Bedding Sales	\$ 839	\$ 700	\$ 388
Entry Fees	41,235	44,000	44,426
Major Sponsor	10,000	10,000	11,000
Merchandise Sales	6,939	8,500	6,830
Other Sponsors	8,285	10,000	7,550
Agricultural Operations Support	32	50	27
Total Income	67,330	73,250	70,221
EXPENSES:			
Administrative Fees	3,188	3,100	3,321
Advertising/Promotion	1,683	1,300	1,716
Awards	12,215	16,000	12,985
Bedding for Resale/Rings	721	700	300
Catering	2,814	3,000	2,467
CJLA Sanctioning Fees	480	600	480
Credit Card Fees	2,621	2,800	2,853
Equipment Rental	2,022	3,000	3,208
Judges Travel Expense	3,484	3,000	3,354
Judging Fees	1,750	3,000	2,100
Mail Charges	0	500	235
Merchandise for Resale	11,090	8,000	11,404
Miscellaneous	2,616	2,000	3,651
Premiums	20,431	21,000	21,617
Security	2,414	2,500	1,550
Waste Disposal	1,400	1,500	1,800
Total Expenses	68,929	72,000	73,041
NET SURPLUS/(DEFICIT)	\$ (1,599)	\$ 1,250	\$ (2,820)

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
BEEF - SAN JOAQUIN EXPERIMENTAL RANGE
FOR THE YEARS ENDED JUNE 30, 2019 AND 2018

	2017-18 ACTUAL	2018-19 BUDGET	2018-19 ACTUAL
<u>INCOME:</u>			
Sale of Livestock:			
SJER Sales	\$ 23,573	\$ 30,000	\$ 20,916
Pasture Cattle Income	33,580	50,000	50,080
Miscellaneous:			
Pasture Rent	6,880	6,880	6,880
Agricultural Operations Support	440	1,000	1,271
Total Income	64,473	87,880	79,147
<u>EXPENSES:</u>			
Payroll:			
Monthly	22,578	25,200	21,676
Non-Benefitted	0	0	6,504
Student	0	2,000	9,852
Employee Benefits	12,211	15,120	14,004
Total Payroll			
34,789	42,320	52,036	
Administrative Fees	3,038	3,719	3,684
Equipment:			
Depreciation	90	866	0
Rental/Repair	6,787	4,500	4,113
Feed	4,150	9,500	436
Livestock Expense:			
Increase in Herd valuation	120	0	1,120
Horseshoeing/Hoof Trim	0	800	350
Miscellaneous:			
Other	2,549	14,000	494
Rent	0	0	5,281
Supplies:			
Fence/Corral Repair	490	20,000	1,884
Propane	467	0	0
Veterinary	0	1,500	73
Other	1,862	1,500	2,943
Utilities	9,445	8,500	7,100
Total Expenses	63,787	107,205	79,514
NET SURPLUS/(DEFICIT)			
	\$ 686	\$ (19,325)	\$ (367)

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
 STATEMENT OF OPERATIONS
 BEEF-SAN JOAQUIN EXPERIMENTAL RANGE
 FOR THE YEAR ENDED JUNE 30, 2019

CLASSIFICATION	2016	2017	2018	2019
COMMERCIAL HERD	56	40	40	30

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
CREAMERY
FOR THE YEARS ENDED JUNE 30, 2019 AND 2018

	2017-18 ACTUAL	2018-19 BUDGET	2018-19 ACTUAL
<u>INCOME:</u>			
Sale of Products	\$ 303,499	\$ 340,000	\$ 258,572
Agricultural Operations Support	9,798	10,000	8,200
Donation Income	25,965	2,500	31,692
Miscellaneous	1,297	0	1,313
Total Income	<u>340,559</u>	<u>352,500</u>	<u>299,777</u>
<u>EXPENSES:</u>			
Payroll:			
Monthly	15,564	0	19,392
Student	80,404	79,000	86,538
Employee Benefits	7,902	1,580	9,280
Total Payroll	<u>103,870</u>	<u>80,580</u>	<u>115,210</u>
Administrative Fees	14,461	14,917	12,295
Bad Debt Expense	0	0	265
Equipment:			
Depreciation	10,053	10,053	10,053
Rental/Repair	32,821	40,000	33,416
Miscellaneous:			
Inspections/Assessments	7,641	7,500	8,871
Purchased Products for Resale	79,002	85,000	58,336
Public Relations	1,930	3,000	764
Supplies:			
Cleaning Chemicals	3,674	4,000	2,980
Ingredients	44,494	38,000	39,000
Packaging	34,178	45,000	31,888
Miscellaneous	5,487	8,000	10,983
Uniforms	<u>396</u>	<u>1,200</u>	<u>406</u>
Total Expenses	<u>338,007</u>	<u>337,250</u>	<u>324,467</u>
NET SURPLUS/(DEFICIT)	<u>\$ 2,552</u>	<u>\$ 15,250</u>	<u>\$ (24,690)</u>

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
DAIRY
FOR THE YEARS ENDED JUNE 30, 2019 AND 2018

	2017-18 ACTUAL	2018-19 BUDGET	2018-19 ACTUAL
INCOME:			
Sale of Livestock	\$ 107,826	\$ 80,000	\$ 60,152
Sale of Products	559,999	570,000	549,014
Other Income	4,087	10,000	(643)
Donation Income (Non Cash)	40,170	0	40,005
Agricultural Operations Support	29,083	22,000	25,927
Total Income	741,165	682,000	674,455
EXPENSES:			
Payroll:			
Monthly	21,734	0	21,734
Student	171,852	150,000	198,752
Contract Labor	0	3,000	0
Employee Benefits	10,518	500	10,129
Total Payroll	204,104	153,500	230,615
Administrative Fees	31,880	28,862	28,789
Association Dues	1,007	2,000	1,628
Bad Debt Expense	1,140	0	0
Equipment:			
Depreciation	46,376	46,376	46,376
Rental/Lease	0	500	0
Rental/Repair	96,523	105,000	101,360
Exhibition/Marketing	0	150	0
Feed	508,099	400,000	486,985
Livestock Expense:			
Artificial Insemination/Embryo Transfer	14,959	14,000	30,490
Bedding	5,326	7,000	1,817
Biologicals/Antibiotics	26,625	7,000	30,005
DHI Testing/Classification	3,996	4,000	4,815
Donation of Livestock	7,918	0	1,920
Hoof Trimming	2,382	2,500	2,420
(Increase)/Decrease in Herd Value	(33,729)	0	(16,323)
Livestock Expense	3,240	0	7,985
Purchase of Livestock	64,400	8,000	46,050
Registration/Classification	637	3,500	3,131
Veterinary Services	610	1,200	4,230
Waste Management/Nutrient	6,775	7,800	8,294
Other	911	2,500	4,341
Supplies:			
Cleaning	16,944	15,000	24,178
Veterinary Supplies	1,144	1,500	9,322
Other	6,135	2,000	10,377
Total Expenses	1,017,402	812,388	1,068,805
NET SURPLUS/(DEFICIT)	\$ (276,237)	\$ (130,388)	\$ (394,350)

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
DAIRY
FOR THE YEAR ENDED JUNE 30, 2019

CLASSIFICATION	2016	2017	2018	2019
BULLS	0	0	0	0
COWS	292	270	251	265
HEIFERS	98	95	89	63
TOTAL	390	365	340	328

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
GIBSON FARM MARKET
FOR THE YEARS ENDED JUNE 30, 2019 AND 2018

	2017-18 ACTUAL	2018-19 BUDGET	2018-19 ACTUAL
INCOME:			
Commissions	\$ 110,005	\$ 115,500	\$ 105,449
Food Sales	383,408	385,000	388,615
Non-Food Sales	24,640	30,000	41,487
Wine Sales	135,070	190,000	153,196
Agricultural Operations Support	17,041	16,000	14,968
Donation Income (Non Cash)	0	0	18,499
Miscellaneous	523	1,000	0
Total Income	670,687	737,500	722,214
EXPENSES:			
Payroll:			
Benefitted	56,100	56,100	53,660
Student	141,794	149,000	159,365
Employee Benefits	28,451	30,425	34,555
Total Payroll	226,345	235,525	247,580
Advertising	0	2,500	23
Bad Debt Expense	0	100	33
Contract Labor - Custodial	6,427	6,750	4,031
Credit Card Fees	26,205	23,000	26,067
Donations	282	0	278
Equipment:			
Depreciation	31,181	30,528	31,690
Rental/Repair	5,823	10,000	15,629
Licenses/Taxes/Fees	1,683	7,500	9,240
Miscellaneous	305	750	320
Products for Resale - Wine	86,407	120,750	94,358
Products for Resale - Food	182,020	194,250	178,528
Products for Resale - Non-Food	12,503	18,000	12,829
Public Relations	605	1,000	668
Shrinkage	599	1,300	852
Supplies	27,144	25,000	29,648
Special Events	3,815	3,500	452
Travel/Training	0	500	0
UBIT Income Taxes	0	400	0
Uniforms	874	1,000	0
Utilities	43,074	39,000	40,112
Total Expenses	655,292	721,353	692,338
NET SURPLUS/(DEFICIT)	\$ 15,395	\$ 16,147	\$ 29,876

**STATEMENT OF OPERATIONS
FARM OPERATIONS
FOR THE YEARS ENDED JUNE 30, 2019 AND 2018**

	2017-18 ACTUAL	2018-19 BUDGET	2018-19 ACTUAL
<u>INCOME:</u>			
Agricultural Operations Support from University	\$ 681,021	\$ 160,000	\$ 56,769
Donation Income	627	0	4,083
Endowment Income:			
Interest Income	38,167	10,000	36,931
Unrealized Gain (Loss) on Securities	23,754	0	32,749
Total Income	743,569	170,000	130,532
<u>EXPENSES:</u>			
Payroll:			
Contract Labor	1,169	2,000	10,739
Salaries/Wages	0	0	2,036
Student	39,992	40,000	45,513
Employee Benefits	0	3,200	1,245
Total Payroll			
41,161	45,200	59,533	
Equipment:			
Depreciation	14,008	14,391	14,391
Rental/Repair	1,098	5,000	10,115
Infrastructure Improvements	0	75,000	0
Miscellaneous	4,716	5,000	3,750
Property Tax	0	2,000	0
Public Relations	1,546	1,500	342
Supplies	3,721	5,000	7,891
University Donations	652,104	0	0
Utilities	1,213	1,500	1,255
Waste Management/Nutrient	248	500	506
Total Expenses	719,815	155,091	97,783
NET SURPLUS/(DEFICIT)			
	\$ 23,754	\$ 14,909	\$ 32,749

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
FIELD CROPS
FOR THE YEARS ENDED JUNE 30, 2019 AND 2018

	2017-18 ACTUAL	2018-19 BUDGET	2018-19 ACTUAL
<u>INCOME:</u>			
Sale of Products	\$ 166,425	\$ 195,000	\$ 171,538
Agricultural Operations Support	7,519	15,000	4,579
Donation Income (Non Cash)	13,968	15,000	27,470
Total Income	187,912	225,000	203,587
<u>EXPENSES:</u>			
Payroll:			
Contract Labor	26,130	18,000	54,926
Benefitted	35,324	23,000	10,632
Student	14,835	15,000	6,827
Employee Benefits	16,989	15,250	5,199
Total Payroll	93,278	71,250	77,584
Administrative Fees	7,896	9,522	8,116
Equipment:			
Rental/Repair	50,510	38,000	46,482
Harvesting/Hauling	22,899	40,000	34,076
Miscellaneous	184	1,000	495
Supplies:			
Fertilizer	25,835	26,500	16,040
Herbicides	19,834	15,000	20,626
Insecticides	1,228	3,000	6,599
Irrigation	0	4,000	333
Seeds	13,818	8,000	17,449
Soil Amendments	0	0	7,168
Other	3,344	6,000	3,654
Utilities	13,974	9,000	12,955
Total Expenses	252,800	231,272	251,577
NET SURPLUS/(DEFICIT)	\$ (64,888)	\$ (6,272)	\$ (47,990)

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
FOOD PROCESSING
FOR THE YEARS ENDED JUNE 30, 2019 AND 2018

	2017-18 ACTUAL	2018-19 BUDGET	2018-19 ACTUAL
<u>INCOME:</u>			
Sale of Products	\$ 62,253	\$ 75,000	\$ 51,948
Agricultural Operations Support	1,542	4,000	503
Miscellaneous	0	0	6,818
Total Income	63,795	79,000	59,269
<u>EXPENSES:</u>			
Payroll:			
Benefitted	48,053	45,635	24,381
Student	13,033	12,600	5,442
Employee Benefits	14,960	14,929	10,292
Total Payroll			
	76,046	73,165	40,115
Administrative Fees	2,954	3,343	2,780
Equipment Rental/Repair	0	2,500	0
Miscellaneous	2	0	0
Supplies:			
Cleaning Chemicals	34	0	0
Ingredients	32,053	33,000	31,344
Packaging	10,351	7,200	10,168
Travel and Training		500	
Total Expenses	121,440	119,708	84,407
NET SURPLUS/(DEFICIT)			
	\$ (57,645)	\$ (40,708)	\$ (25,138)

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
HORSE - QUARTER HORSE/EQUINE
FOR THE YEARS ENDED JUNE 30, 2019 AND 2018

	2017-18 ACTUAL	2018-19 BUDGET	2018-19 ACTUAL
INCOME:			
Sale of Livestock	\$ 8,260	\$ 22,000	\$ 5,835
Boarding Fees-SHC	32,880	39,000	40,080
Equestrian Fees-SHC	12,000	14,000	15,000
Pen Rental	14,723	0	14,950
Other	26,163	15,500	24,674
Agricultural Operations Support	5,205	4,200	2,501
Donation Income	29,172	0	30,589
Total Income	128,403	94,700	133,629
EXPENSES:			
Payroll:			
Benefitted	14,381	0	0
Non-Benefitted	16,620	31,200	21,300
Student	33,294	34,000	37,155
Employee Benefits	11,465	7,595	4,591
Total Payroll	75,760	72,795	63,046
Administrative Fees	4,461	4,008	4,725
Credit Card Fees	982	750	1,084
Equipment:			
Depreciation	3,847	3,611	3,611
Rental/Repair	10,844	9,000	14,461
Exhibition/Marketing:			
Advertising	0	200	0
Feed	36,671	31,500	51,218
Livestock Expense:			
Donation of Livestock	7,200	5,200	6,240
Farrier	8,075	7,250	6,530
Decrease in Herd Valuation	(2,400)	0	(3,360)
Livestock Expense	336	0	2,435
Miscellaneous	21	500	284
Registration Fees	935	600	685
Veterinary Services	6,821	3,500	2,720
Supplies:			
Straw/Bedding	5,465	6,000	5,154
Veterinary Supplies	5,592	4,000	5,325
Other	1,900	1,000	1,313
Utilities	384	325	339
Total Expenses	166,894	150,239	165,810
NET SURPLUS/(DEFICIT)	\$ (38,491)	\$ (55,539)	\$ (32,181)

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
HORSE - QUARTER HORSE
FOR THE YEAR ENDED JUNE 30, 2019

CLASSIFICATION	2016	2017	2018	2019
STALLIONS	0	0	0	0
MARES	11	12	14	16
FILLIES & COLTS	12	5	6	9
GELDINGS	1	1	3	1
TOTAL	24	18	23	26

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
MEATS LABORATORY
FOR THE YEARS ENDED JUNE 30, 2019 AND 2018

	2017-18 ACTUAL	2018-19 BUDGET	2018-19 ACTUAL
<u>INCOME:</u>			
Sale of Products	\$ 233,652	\$ 250,000	\$ 227,165
Catering	7,492	5,000	3,843
Custom Slaughter	3,661	9,000	7,151
Product Development	6,603	3,000	3,623
Agricultural Operations Support	8,985	8,000	5,429
Donation Income (Non Cash)	57,786	0	57,405
Miscellaneous	306	1,000	195
Total Income	318,485	276,000	304,811
<u>EXPENSES:</u>			
Payroll:			
Benefitted	37,362	0	42,697
Non-Benefitted	0	0	8,866
Student	74,911	72,000	57,609
Employee Benefits	20,424	5,760	22,213
Total Payroll	132,697	77,760	131,385
Administrative Fees	11,943	11,680	11,448
Bad Debt Expense	0	0	45
Equipment:			
Depreciation	22,044	16,951	16,951
Rental/Repair	1,571	5,000	4,950
Miscellaneous:			
Rendering	3,700	3,500	3,920
Other	1,181	2,200	2,338
Products for Resale	113,105	85,000	92,067
Products for Catering	5,264	3,000	1,494
Livestock For Resale	23,632	38,000	32,035
Supplies:			
Packaging Materials	3,572	17,000	13,876
Processing Supplies	1,154	200	0
Small Equipment	2,593	1,000	2,258
Other	5,952	7,000	4,259
Total Expenses	328,408	268,291	317,026
NET SURPLUS/(DEFICIT)	<u>\$ (9,923)</u>	<u>\$ 7,709</u>	<u>\$ (12,215)</u>

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
ORCHARD
FOR THE YEARS ENDED JUNE 30, 2019 AND 2018

	2017-18 ACTUAL	2018-19 BUDGET	2018-19 ACTUAL
INCOME:			
Sale of Products	\$ 791,033	\$ 706,828	\$ 682,452
Other Income	19,274	16,000	58,390
Sale of Olive Oil (Bottled)	32,449	18,000	22,330
Agricultural Operations Support	10,393	11,000	7,555
Donation Income (Non Cash)	26,732	0	20,653
Total Income	879,881	751,828	791,380
EXPENSES:			
Payroll:			
Contract Labor	168,680	194,250	213,546
Benefitted	44,160	0	13,499
Student	41,343	43,000	38,597
Employee Benefits	16,392	750	7,154
Total Payroll			
	270,575	238,000	272,796
Administrative Fees	39,986	31,817	36,106
Development Depreciation	982	1,963	1,963
Equipment:			
Depreciation	1,586	1,492	1,492
Rental/Repair	51,791	65,000	53,407
Harvesting/Marketing:			
Hauling	6,818	8,500	16,945
Other	17,192	28,000	8,402
Insurance	15,946	21,000	14,117
Irrigation	6,488	5,500	4,295
Miscellaneous	7,520	4,000	4,276
Net Change - Investment in Growing Crops	(34,633)	0	13,437
Products for Resale - Olive Oil	21,005	15,000	13,693
Supplies:			
Bees	45,600	35,000	41,040
Fertilizer	46,388	58,000	48,889
Fungicides	17,894	25,000	12,288
Herbicides	29,226	34,000	39,058
Insecticides	49,512	17,500	33,466
Other	31,643	18,000	28,283
Travel	0	3,500	0
Utilities	30,011	24,800	28,572
Total Expenses	655,527	636,072	672,525
NET SURPLUS/(DEFICIT)	\$ 224,354	\$ 115,756	\$ 118,855

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
ORNAMENTAL HORTICULTURE - NURSERY
FOR THE YEARS ENDED JUNE 30, 2019 AND 2018

	2017-18 ACTUAL	2018-19 BUDGET	2018-19 ACTUAL
<u>INCOME:</u>			
Greenhouse Plants(Store)	\$ 26,827	\$ 30,000	\$ 24,001
Nursery Plants	14,103	10,000	9,680
Organic Plants	3,319	2,500	4,036
Plant Rental	30	0	140
Fresh Crops	7,642	5,000	6,353
Agricultural Operations Support	5,235	3,800	3,726
Donation Income (Non Cash)	23,531	0	32,597
Other Income	4,054	3,000	2,647
Total Income	84,741	54,300	83,180
<u>EXPENSES:</u>			
Payroll:			
Benefitted	12,968	0	18,828
Student	42,186	30,000	35,675
Contract Labor	0	750	0
Employee Benefits	10,063	2,400	13,769
Total Payroll	65,217	33,150	68,272
Administrative Fees	2,656	2,298	2,217
Credit Card Fees	696	450	689
Depreciation	3,884	971	971
Equipment Rental/Repair	2,078	3,250	1,666
Insurance	0	0	354
Miscellaneous:			
Certification/License	295	400	540
Miscellaneous	878	450	172
Office Supplies	776	625	856
Products for Resale:			
Nursery/House Plants	7,577	6,800	4,301
Supplies:			
Containers	3,497	3,000	5,872
Fertilizers	386	420	381
Herbicides	105	100	305
Insecticides/Fungicides	27	40	0
Labels	1,450	1,000	1,163
Plant Material	0	0	9
Soil Media	4,893	4,000	4,842
Other	2,933	5,200	3,046
Total Expenses	97,348	62,154	95,656
NET SURPLUS/(DEFICIT)	\$ (12,607)	\$ (7,854)	\$ (12,476)

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
POULTRY
FOR THE YEARS ENDED JUNE 30, 2019 AND 2018

	2017-18 ACTUAL	2018-19 BUDGET	2018-19 ACTUAL
INCOME:			
Sale of Products	\$ 2,142	\$ 3,000	\$ 1,947
Foster Farms Stipend	69,690	60,000	98,961
Agricultural Operations Support	3,104	3,800	3,640
Total Income	74,936	66,800	104,548
EXPENSES:			
Payroll:			
Benefitted	25,178	0	25,094
Student	26,055	38,000	38,430
CSUF Benefits	14,399	0	13,866
Employee Benefits	0	0	0
Total Payroll	65,632	38,000	77,390
Administrative Fees	102	127	92
Depreciation	1,272	1,272	1,272
Equipment Rental/Repair	3,833	1,000	6,333
Miscellaneous	0	16,000	0
Supplies	3,134	5,000	279
Waste Management	963	1,200	0
Total Expenses	74,936	62,599	85,366
NET SURPLUS/(DEFICIT)	\$ -	\$ 4,201	\$ 19,182

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
SHEEP
FOR THE YEARS ENDED JUNE 30, 2019 AND 2018

	2017-18 ACTUAL	2018-19 BUDGET	2018-19 ACTUAL
INCOME:			
Sale of Livestock	\$ 45,442	\$ 45,000	\$ 46,294
Other Income	820	0	0
Donation Income	37,997	0	38,331
Agricultural Operations Support	1,106	1,000	793
Total Income	85,365	46,000	85,418
EXPENSES:			
Payroll:			
Benefitted	25,827	0	26,511
Student	7,531	6,100	4,353
Employee Benefits	11,820	0	11,820
Total Payroll	45,178	6,100	42,684
Administrative Fees	2,195	1,947	2,190
Equipment:			
Rental/Repair	1,996	2,500	4,636
Exhibition/Marketing:			
Advertising Costs	0	200	0
Feed	23,844	25,100	32,567
Livestock Expense:			
Donation Expense	350	0	0
(Increase)/Decrease in Herd Valuation	(2,423)	0	3,322
Purchase of Livestock	7,802	5,000	2,594
Shearing	910	800	0
Miscellaneous:			
Other	0	300	0
Supplies:			
Bedding	0	500	0
Veterinary	2,686	2,000	1,502
Other	667	1,000	324
Total Expenses	83,205	45,447	89,819
NET SURPLUS/(DEFICIT)	\$ 2,160	\$ 553	\$ (4,401)

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
SHEEP
FOR THE YEAR ENDED JUNE 30, 2019

CLASSIFICATION	2016	2017	2018	2019
STUD RAMS	5	3	6	5
EWES	80	82	94	108
LAMBS	51	68	65	45
TOTAL	136	153	165	158

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
SWINE
FOR THE YEARS ENDED JUNE 30, 2019 AND 2018

	2017-18 ACTUAL	2018-19 BUDGET	2018-19 ACTUAL
INCOME:			
Sale of Livestock	\$ 198,371	\$ 181,102	\$ 118,024
Sale of Semen	745	1,500	2,255
Feed	20	0	0
Premiums	812	800	0
Other	2,595	400	0
Agricultural Operations Support	5,329	4,000	2,259
Donation Income	60,745	0	59,827
Total Income	268,617	187,802	182,365
EXPENSES:			
Payroll:			
Benefitted	39,491	0	39,359
Student	40,441	29,725	22,558
Employee Benefits	21,254	2,378	20,468
Total Payroll	101,186	32,103	82,385
Administrative Fees	9,610	7,948	5,690
Bad Debt Expense	800	0	13,250
Equipment:			
Rental/Repair	5,235	4,200	1,867
Feed	150,598	151,500	109,665
Livestock Expense:			
(Increase)/Decrease in Herd Valuation	16,430	0	2,772
Donation of Livestock	0	100	0
Purchase of Livestock	0	2,500	0
Purchase of Semen	10,670	9,000	7,599
Miscellaneous:			
Advertising	0	750	0
Dues	315	750	150
Entry Fees	567	1,000	0
Miscellaneous	0	500	26
Registrations	245	800	340
Veterinary Services	0	850	0
National Pork Board	315	0	169
Supplies:			
Artificial Insemination	416	750	589
Bedding:			
Straw	2,029	4,000	797
Shavings	2,630	0	0
Miscellaneous	611	500	394
Pharmaceuticals	5,603	6,000	6,547
Travel	884	800	0
Total Expenses	308,144	224,051	232,240
NET SURPLUS/(DEFICIT)	\$ (39,527)	\$ (36,249)	\$ (49,875)

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
SWINE
FOR THE YEAR ENDED JUNE 30, 2019

CLASSIFICATION	2016	2017	2018	2019
HERD BOARS	10	12	6	5
BREEDING SOWS	184	130	101	66
MARKET SWINE	598	370	230	294
TOTAL	792	512	337	365

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
VEGETABLE CROPS
FOR THE YEARS ENDED JUNE 30, 2019 AND 2018

	2017-18 ACTUAL	2018-19 BUDGET	2018-19 ACTUAL
INCOME:			
Sale of Products	\$ 350,716	\$ 360,000	\$ 336,341
Agricultural Operations Support	7,119	9,000	5,724
Donation Income (Non Cash)	13,968	0	26,839
Miscellaneous Income	350	0	2,901
Total Income	372,153	369,000	371,805
EXPENSES:			
Payroll:			
Contract Labor	184,842	135,000	179,519
Benefitted	35,309	23,000	18,397
Non Benefitted	2,146	0	0
Student	9,849	20,000	25,217
Employee Benefits	16,978	15,250	8,441
Total Payroll			
Administrative Fees	249,124	193,250	231,574
Equipment:	16,657	15,616	16,050
Rental/Repair	51,989	40,000	36,679
Supplies:			
Fertilizers	24,857	21,000	24,158
Fungicides	7,876	500	726
Herbicides	21,759	17,000	11,170
Insecticides	10,507	9,000	9,468
Irrigation	6,872	10,000	4,997
Seed	34,248	15,000	20,287
Travel	281	0	0
Other	20,784	10,000	11,158
Utilities	15,365	18,000	13,868
Total Expenses	460,319	349,366	380,135
NET SURPLUS/(DEFICIT)			
	\$ (88,166)	\$ 19,634	\$ (8,330)

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
VINEYARD - TABLE GRAPES
FOR THE YEARS ENDED JUNE 30, 2019 AND 2018

	2017-18 ACTUAL	2018-19 BUDGET	2018-19 ACTUAL
INCOME:			
Sale of Products	\$ 537,900	\$ 642,361	\$ 602,268
Raisin Income	0	54,270	0
Agricultural Operations Support	4,560	4,000	3,524
Donation Income (Non Cash)	17,138	0	20,231
Miscellaneous Income	6,277	0	1,376
Total Income	565,875	700,631	627,399
EXPENSES:			
Payroll:			
Contract Labor	357,158	465,000	480,816
Benefitted	10,395	0	14,028
Non-Benefitted	8,458	17,680	16,315
Student	24,107	22,000	24,062
Employee Benefits	8,325	3,706	10,547
Total Payroll	408,443	508,386	545,768
Administrative Fees	25,819	33,055	28,558
Equipment:			
Rental/Repair	15,812	24,000	14,944
Harvesting/Packing/Marketing	18,280	18,000	28,681
Miscellaneous:			
Crop Insurance	11,524	11,750	11,013
Laundry	1,258	1,200	0
Other	2,056	1,500	1,083
Net Change-Investment in Growing Crops	(1,896)	0	4,380
Supplies:			
Fertilizers	3,963	5,000	10,538
Fungicides	12,032	18,000	13,703
Growth Regulator	10,246	7,800	11,153
Herbicides	6,926	9,500	8,517
Insecticides	9,630	9,500	8,135
Packaging Materials	3,841	2,500	620
Soil Amendments	7,729	8,500	878
Trellis Repair	0	500	0
Other	10,776	8,000	9,636
Travel	0	1,000	0
Utilities	14,953	12,000	14,174
Total Expenses	561,392	680,191	711,781
SURPLUS/(DEFICIT)	4,483	20,440	(84,382)
NONCASH EXPENSES:			
Development Depreciation	4,763	4,762	4,762
Equipment Depreciation	3,238	3,238	3,238
Total Non Cash Expenses	8,001	8,000	8,000
NET SURPLUS/(DEFICIT)	\$ (3,518)	\$ 12,440	\$ (92,382)

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
VINEYARD - WINE GRAPES
FOR THE YEARS ENDED JUNE 30, 2019 AND 2018

	2017-18 ACTUAL	2018-19 BUDGET	2018-19 ACTUAL
<u>INCOME:</u>			
Sale of Products	\$ 206,379	\$ 220,070	\$ 218,384
Miscellaneous Income	1,560	0	680
Agricultural Operations Support	2,290	0	1,720
Donation Income (Non Cash)	17,138	0	20,231
Total Income	227,367	220,070	241,015
<u>EXPENSES:</u>			
Payroll:			
Contract Labor	73,270	70,000	66,799
Benefitted	10,395	0	14,028
Non-Benefitted	8,458	17,680	15,444
Student	10,341	8,000	10,503
Employee Benefits	8,325	3,706	10,376
Total Payroll			
	110,789	99,386	117,150
Administrative Fees	9,866	9,313	10,364
Equipment:			
Rental/Repair	11,720	12,000	10,512
Harvest/Hauling	16,383	16,000	19,571
Insurance	2,062	2,000	2,437
Laundry	1,258	1,200	0
Miscellaneous	1,275	1,200	321
Net Change - Investment in Growing Crops	(7,881)	0	10,394
Supplies:			
Fertilizers	3,367	4,000	3,953
Fungicides	14,037	13,500	14,121
Herbicides	6,357	8,000	9,089
Insecticides	7,045	5,000	5,483
Irrigation	0	900	0
Other	6,939	5,000	2,297
Soil Amendments	7,302	8,000	0
Travel	0	1,000	650
Utilities	6,683	6,000	6,351
Total Expenses	197,202	192,499	212,693
SURPLUS/(DEFICIT)	30,165	27,571	28,322
<u>NONCASH EXPENSES:</u>			
Development Depreciation	20,150	20,150	20,150
Total Non Cash Expenses			
	20,150	20,150	20,150
NET SURPLUS/(DEFICIT)	\$ 10,015	\$ 7,421	\$ 8,172

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
WINERY
FOR THE YEARS ENDED JUNE 30, 2019 AND 2018

	2017-18 ACTUAL	2018-19 BUDGET	2018-19 ACTUAL
<u>INCOME:</u>			
Sale of Products:			
Resale	\$ 237,683	\$ 396,000	\$ 257,451
Taxable	57,194	151,800	81,107
Other Income	3,293	10,800	8,455
Public Relations	2,456	4,500	5,161
Shipping Charges	3,140	5,200	3,969
Agricultural Operations Support	6,454	3,100	5,403
Donation Income	21,054	36,000	32,593
Total Income	331,274	607,400	394,139
<u>EXPENSES:</u>			
Payroll:			
Marketing/Sales	32,219	0	33,114
Winemaker	76,670	150,000	80,000
Non-Benefitted	23,883	19,000	52,224
Student	50,863	37,440	51,095
Employee Benefits	21,772	26,408	21,154
Total Payroll	205,407	232,848	237,587
Administrative Fees	14,217	19,281	16,605
Advertising/Public Relations	4,116	12,000	10,736
Advertising	1,185	0	650
Bad Debt Expense	0	500	0
Bottling Services	17,807	0	16,307
Public Relations	51	0	297
Public Relations Sales Tax	4	0	7
Consulting	1,900	14,000	0
Credit Card Fees	1,662	1,500	2,705
Commissions-TCB	350	0	0
Dues/License Fees/Taxes	6,909	10,000	9,558
Equipment Main/Repair	22,973	20,000	16,889
(Increase)/Decrease in Wine Inventory	(17,839)	0	(70,404)
Insurance	615	750	615
Miscellaneous	4,785	4,200	8,382
Office Supplies/Mail/Printing Services	4,502	3,500	3,354
Postage/Freight	9,123	8,000	7,997
Shrinkage	898	500	4,771

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
WINERY
FOR THE YEARS ENDED JUNE 30, 2019 AND 2018

	2017-18 ACTUAL	2018-19 BUDGET	2018-19 ACTUAL
<u>EXPENSES (continued):</u>			
Supplies:			
Barrels	8,645	12,500	6,294
Bottles	42,516	30,771	44,219
Capsules	3,477	3,435	4,490
Chemicals/Cleaners/Gases	20,895	9,140	24,961
Concentrate/Wine	22,389	3,700	6,389
Corks	19,794	19,178	22,952
Filtering Materials	1,601	4,600	1,644
Grapes	47,623	82,000	96,410
Labels	26,799	23,555	23,879
Laboratory Supplies	8,259	2,200	7,735
Testing	107	900	648
Packaging Materials	2,491	3,200	4,942
Yeast/Enzymes	1,329	2,800	1,355
Travel	977	3,400	967
Uniforms	0	400	0
UBIT Income Taxes	0	700	0
Total Expenses	485,567	529,558	512,941
SURPLUS/(DEFICIT)	(154,293)	77,842	(118,802)
NONCASH EXPENSES:			
Equipment Depreciation	5,448	4,544	4,544
Total Non Cash Expenses	5,448	4,544	4,544
NET SURPLUS/(DEFICIT)	\$ (159,741)	\$ 73,298	\$ (123,346)