

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

**2019-20 Annual Report
Supplemental Information
(Unaudited)**

**Approved by the Board of Directors
September 18, 2020**

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

2019 - 20

	<u>Page Number</u>
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, 2020

ENTERPRISES	SALES/ INCOME	INVENTORY 6/30/2019	PRODUCTION EXPENSES	INVENTORY 6/30/2020	NET COST OF PRODUCTION	SURPLUS/ (DEFICIT)
Administration	\$ 225,960	\$ 0	\$ 225,960	\$ 0	\$ 225,960	\$ 0
Beef - Feedlot	166,699	22,476	157,631	15,255	164,852	1,847
Beef - Purebred Herd	80,355	42,960	66,547	39,240	70,267	10,088
Beef - Red Wave Classic	70,722	5,567	70,181	4,503	71,245	(523)
Beef - SJER	76,989	12,640	80,500	7,920	85,220	(8,231)
Creamery	295,374	53,843	293,993	56,885	290,951	4,423
Dairy	911,848	363,775	1,075,865	324,713	1,114,926	(203,078)
Farm Market	710,413	64,600	568,942	41,597	591,945	118,468
Farm Operations	162,920	0	85,433	0	85,433	77,487
Field Crops	205,728	0	202,949	0	202,949	2,779
Horse - Quarter Horse	149,709	22,486	134,183	19,440	137,229	12,480
Meats Laboratory	484,869	63,474	315,358	44,604	334,228	150,641
Orchard	1,061,622	16,938	648,671	26,873	638,736	422,886
Ornamental Horticulture - Nursery	104,688	0	94,200	0	94,200	10,488
Poultry	126,106	0	112,887	0	112,887	13,219
Sheep	80,769	13,058	84,034	21,281	75,811	4,958
Swine	173,661	41,083	213,769	32,697	222,155	(48,494)
Vegetable Crops	540,607	0	466,289	0	466,289	74,318
Vineyard - Table Grapes	660,805	0	653,316	0	653,316	7,489
Vineyard-Wine Grapes	216,742	0	206,571	0	206,571	10,171
Winery	485,950	198,498	613,301	264,328	547,470	(61,521)
TOTALS	\$ 6,992,536	\$ 921,396	\$ 6,370,580	\$ 899,336	\$ 6,392,640	\$ 599,895

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
SCHEDULE OF INVESTMENTS
AS OF JUNE 30, 2020

INVESTMENTS	COST	MARKET VALUE 6/30/2020	DATE OF PURCHASE	MATURITY DATE	STATED RATE OF RETURN
<u>Money Markets:</u>					
Citibank	\$569,304	\$569,304			0.10%
Local Agency Investment Fund	283,390	283,390			1.47%
Total Money Markets	852,694	852,694			
<u>Long-Term Receivables:</u>					
California Dairies, Inc. Base Capital Fund	49,751	49,751			
<u>Endowment Fund:</u>					
Fresno State Foundation	737,595	977,902			1.01%
Total Investments	\$1,640,040	\$1,880,346			

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
ADMINISTRATION
FOR THE YEARS ENDED JUNE 30, 2020 AND 2019

	2018-19		2019-20		2019-20
	ACTUAL		BUDGET		ACTUAL
INCOME:					
Administrative Fees	\$ 202,142	\$	217,218	\$	208,302
Insurance Refund	5,913		5,913		5,253
Interest Income	13,939		10,000		12,405
	<hr/>				
Total Income	221,994		233,131		225,960
EXPENSES:					
Audit:					
Certified Public Accountants	21,995		23,000		18,855
Bank Charges	1,062		500		1,633
Dues	0		1,750		2,042
Insurance	25,896		27,118		27,118
Legal Fees	0		3,000		612
Licenses/Taxes/Fee	2,271		200		239
Management and Financial Services Fee	164,624		169,563		169,563
Miscellaneous	1,019		2,000		1,138
Office Supplies/Postage/Telephone	5,127		6,000		4,760
	<hr/>				
Total Expenses	221,994		233,131		225,960
	<hr/>				
NET SURPLUS/(DEFICIT)	\$ -	\$	-	\$	-
	<hr/>				

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
BEEF - FEEDLOT
FOR THE YEARS ENDED JUNE 30, 2020 AND 2019

	2018-19	2019-20	2019-20
	ACTUAL	BUDGET	ACTUAL
INCOME:			
Feed	\$ 102,657	\$ 85,746	\$ 84,870
Sale of Livestock	17,116	21,197	5,994
Agricultural Operations Support	2,923	0	11,726
Donation Income (Non Cash)	60,601	0	64,109
Total Income	183,297	106,943	166,699
EXPENSES:			
Payroll:			
Monthly	40,024	0	42,694
Student	18,085	8,579	11,294
CSUF Benefits	20,577	0	21,415
Total Payroll	78,686	8,579	75,403
Administrative Fees	5,666	4,836	4,318
Bad Debt Expense	0	65	0
Equipment:			
Rental/Repair	12,530	19,969	12,806
Feed	70,752	56,399	63,406
(Increase)Decrease in Herd Valuation	0	0	3,600
Miscellaneous	64	1,500	2,771
Purchase of Livestock	12,000	15,053	2,548
Supplies	0	60	0
Waste Management	3,275	0	0
Total Expenses	182,973	106,461	164,852
NET SURPLUS/(DEFICIT)	\$ 324	\$ 482	\$ 1,847

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
BEEF - PUREBRED HERD
FOR THE YEARS ENDED JUNE 30, 2020 AND 2019

	2018-19	2019-20	2019-20
	ACTUAL	BUDGET	ACTUAL
INCOME:			
Sale of Livestock	\$ 68,015	\$ 60,000	\$ 64,687
Other :			
Veterinary Supplies	2,700	3,490	2,185
Other	2,100	2,358	2,900
Agricultural Operations Support	2,560	0	10,414
SBA PPP Federal Subsidy	0	0	169
	<hr/>	<hr/>	<hr/>
Total Income	75,375	65,848	80,355
EXPENSES:			
Payroll:			
Student	21,215	13,054	15,681
Administrative Fees	3,445	3,000	3,316
Equipment:			
Rental/Repair	7,535	5,570	5,889
Exhibition/Marketing Expenses:			
Advertising	1,085	2,477	1,446
Feed	24,378	20,480	24,596
Livestock Expense:			
Artificial Insemination/Embryo Transfer	3,371	4,170	2,230
(Increase)/Decrease in Herd Value	(2,040)	0	3,720
Registration/Performance Programs	882	1,320	1,477
Other	1,023	452	1,302
Miscellaneous	2,478	2,500	2,797
Supplies:			
Fence	0	0	373
Veterinary	3,732	6,423	5,565
Other	1,820	2,764	696
Transportation	3,000	2,145	0
Utilities	932	907	1,179
	<hr/>	<hr/>	<hr/>
Total Expenses	72,856	65,262	70,267
NET SURPLUS/(DEFICIT)	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	\$ 2,519	\$ 586	\$ 10,088

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
BEEF - PUREBRED HERD
FOR THE YEAR ENDED JUNE 30, 2020

CLASSIFICATION	2017	2018	2019	2020
COWS	50	45	45	47
HEIFERS	69	60	64	57
BULLS	15	21	20	14
TOTAL	134	126	129	118

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
BEEF - RED WAVE CLASSIC
FOR THE YEARS ENDED JUNE 30, 2020 AND 2019

	2018-19 ACTUAL	2019-20 BUDGET	2019-20 ACTUAL
INCOME:			
Bedding Sales	\$ 388	\$ 740	\$ 780
Entry Fees	44,426	41,295	42,943
Major Sponsor	11,000	10,000	11,000
Merchandise Sales	6,830	11,000	9,227
Other Sponsors	7,550	8,905	6,560
Agricultural Operations Support	27	0	212
Total Income	70,221	71,940	70,722
EXPENSES:			
Administrative Fees	3,321	3,300	3,351
Advertising/Promotion	1,716	1,483	723
Awards	12,985	15,609	13,078
Bedding for Resale/Rings	300	662	545
Catering	2,467	2,508	2,835
CJLA Sanctioning Fees	480	515	480
Credit Card Fees	2,853	2,630	2,762
Equipment Rental	3,208	2,398	2,186
Judges Travel Expense	3,354	3,042	3,152
Judging Fees	2,100	2,350	3,100
Mail Charges	235	0	0
Merchandise for Resale	11,404	11,000	11,800
Miscellaneous	3,651	2,300	2,172
Premiums	21,617	19,942	20,823
Security	1,550	2,358	2,238
Waste Disposal	1,800	1,400	2,000
Total Expenses	73,041	71,497	71,245
NET SURPLUS/(DEFICIT)	\$ (2,820)	\$ 443	\$ (523)

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
BEEF - SAN JOAQUIN EXPERIMENTAL RANGE
FOR THE YEARS ENDED JUNE 30, 2020 AND 2019

	2018-19	2019-20	2019-20
	ACTUAL	BUDGET	ACTUAL
INCOME:			
Sale of Livestock:			
SJER Sales	\$ 20,916	\$ 29,599	\$ 21,669
Pasture Cattle Income	50,080	55,000	32,157
Miscellaneous:			
Pasture Rent	6,880	6,880	6,880
Agricultural Operations Support	1,271	0	7,377
SBA PPP Federal Subsidy	0	0	8,906
	<hr/>	<hr/>	<hr/>
Total Income	79,147	91,479	76,989
EXPENSES:			
Payroll:			
Monthly	21,676	26,000	27,407
Non-Benefitted	6,504	0	0
Student	9,852	4,039	7,745
Employee Benefits	14,004	24,559	25,890
Total Payroll	<hr/>	<hr/>	<hr/>
	52,036	54,598	61,042
Administrative Fees	3,684	4,137	2,885
Equipment:			
Rental/Repair	4,113	5,083	8,101
Feed	436	6,188	(4,849)
Livestock Expense:			
Increase in Herd valuation	1,120	1,740	4,720
Horseshoeing/Hoof Trim	350	70	0
Miscellaneous:			
Other	494	2,311	472
Rent	5,281	11,410	0
Supplies:			
Fence/Corral Repair	1,884	1,000	2,247
Propane	0	0	664
Veterinary	73	441	368
Other	2,943	1,880	5,202
Utilities	7,100	9,146	4,368
	<hr/>	<hr/>	<hr/>
Total Expenses	79,514	98,004	85,220
NET SURPLUS/(DEFICIT)	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	\$ (367)	\$ (6,525)	\$ (8,231)

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
BEEF-SAN JOAQUIN EXPERIMENTAL RANGE
FOR THE YEAR ENDED JUNE 30, 2020

CLASSIFICATION	2017	2018	2019	2020
COMMERCIAL HERD	40	40	30	17

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
CREAMERY
FOR THE YEARS ENDED JUNE 30, 2020 AND 2019

	2018-19	2019-20	2019-20
	ACTUAL	BUDGET	ACTUAL
INCOME:			
Sale of Products	\$ 258,572	\$ 308,746	\$ 221,276
Agricultural Operations Support	8,200	0	40,951
Donation Income	31,692	2,992	32,672
Miscellaneous	1,313	936	475
Total Income	299,777	312,674	295,374
EXPENSES:			
Payroll:			
Monthly	19,392	0	19,392
Student	86,538	84,000	82,423
Employee Benefits	9,280	0	9,280
Total Payroll	115,210	84,000	111,095
Administrative Fees	12,295	14,139	10,539
Bad Debt Expense	265	0	0
Equipment:			
Depreciation	10,053	10,053	10,053
Rental/Repair	33,416	32,310	23,537
Miscellaneous:			
Inspections/Assessments	8,871	8,007	7,949
Purchased Products for Resale	58,336	71,388	46,505
Public Relations	764	1,707	890
Supplies:			
Cleaning Chemicals	2,980	3,667	3,389
Ingredients	39,000	38,000	37,129
Packaging	31,888	36,000	31,483
Miscellaneous	10,983	6,007	7,879
Uniforms	406	694	503
Total Expenses	324,467	305,972	290,951
NET SURPLUS/(DEFICIT)	\$ (24,690)	\$ 6,702	\$ 4,423

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
DAIRY
FOR THE YEARS ENDED JUNE 30, 2020 AND 2019

	2018-19 ACTUAL	2019-20 BUDGET	2019-20 ACTUAL
INCOME:			
Sale of Livestock	\$ 60,152	\$ 91,736	\$ 70,596
Sale of Products	549,014	587,520	561,850
Other Income	(643)	8,987	21,295
Donation Income (Non Cash)	40,005	3,959	57,571
Agricultural Operations Support	25,927	0	146,831
Federal Crop Subsidy	0	0	53,705
Total Income	674,455	692,202	911,848
EXPENSES:			
Payroll:			
Monthly	21,734	0	26,606
Student	198,752	161,862	210,299
Contract Labor	0	1,528	23,786
Employee Benefits	10,129	2,441	10,518
Total Payroll	230,615	165,831	271,209
Administrative Fees	28,789	31,302	31,381
Association Dues	1,628	1,238	972
Bad Debt Expense	0	570	0
Equipment:			
Depreciation	46,376	36,391	36,391
Rental/Repair	101,360	101,095	113,306
Feed	486,985	496,519	510,320
Insurance	0	0	4,770
Livestock Expense:			
Artificial Insemination/Embryo Transfer	30,490	13,187	35,405
Bedding	1,817	7,776	5,551
Biologicals/Antibiotics	30,005	23,010	24,962
DHI Testing/Classification	4,815	4,033	5,528
Donation of Livestock	1,920	3,959	5,520
Hoof Trimming	2,420	1,692	3,182
(Increase)/Decrease in Herd Value	(16,323)	0	25,492
Livestock Expense	7,985	0	2,115
Purchase of Livestock	46,050	0	0
Registration/Classification	3,131	0	1,143
Veterinary Services	4,230	1,164	9
Waste Management/Nutrient	8,294	6,999	1,993
Other	4,341	456	100
Supplies:			
Cleaning	24,178	15,864	24,467
Veterinary Supplies	9,322	1,180	0
Other	10,377	4,437	11,110
Total Expenses	1,068,805	916,703	1,114,926
NET SURPLUS/(DEFICIT)	\$ (394,350)	\$ (224,501)	\$ (203,078)

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
DAIRY
FOR THE YEAR ENDED JUNE 30, 2020

CLASSIFICATION	2017	2018	2019	2020
BULLS	0	0	0	0
COWS	270	251	265	247
HEIFERS	95	89	63	72
TOTAL	365	340	328	319

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
GIBSON FARM MARKET
FOR THE YEARS ENDED JUNE 30, 2020 AND 2019

	2018-19 ACTUAL	2019-20 BUDGET	2019-20 ACTUAL
INCOME:			
Commissions	\$ 105,449	\$ 110,000	\$ 119,125
Food Sales	388,615	330,000	300,448
Non-Food Sales	41,487	45,000	42,181
Wine Sales	153,196	175,000	151,154
Agricultural Operations Support	14,968	0	80,498
Donation Income (Non Cash)	18,499	0	2,161
Miscellaneous	0	500	0
SBA PPP Federal Subsidy	0	0	14,846
Total Income	722,214	660,500	710,413
EXPENSES:			
Payroll:			
Benefitted	53,660	56,100	57,130
Student	159,365	155,000	163,176
Employee Benefits	34,555	30,425	34,339
Total Payroll	247,580	241,525	254,645
Advertising	23	1,000	230
Bad Debt Expense	33	50	9
Contract Labor - Custodial	4,031	650	646
Credit Card Fees	26,067	25,000	26,419
Donations	278	0	104
Equipment:			
Depreciation	31,690	26,933	26,933
Rental/Repair	15,629	6,000	7,611
Licenses/Taxes/Fees	9,240	8,600	8,465
Miscellaneous	320	400	(83)
Products for Resale - Wine	94,358	99,000	96,641
Products for Resale - Food	178,528	155,000	123,611
Products for Resale - Non-Food	12,829	20,000	19,321
Public Relations	668	500	198
Shrinkage	852	750	647
Supplies	29,648	27,000	24,483
Special Events	452	3,000	192
Uniforms	0	1,000	757
Utilities	40,112	0	1,116
Total Expenses	692,338	616,408	591,945
NET SURPLUS/(DEFICIT)	\$ 29,876	\$ 44,092	\$ 118,468

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
FARM OPERATIONS
FOR THE YEARS ENDED JUNE 30, 2020 AND 2019

	2018-19	2019-20	2019-20
	ACTUAL	BUDGET	ACTUAL
OPERATING ACTIVITIES			
INCOME:			
Agricultural Operations Support from University	\$ 56,769	\$ 295,505	\$ (2,810)
Donation Income	4,083	0	139,000
Endowment Income:			
Interest Income	36,931	36,208	40,395
Miscellaneous	0	0	2,640
SBA PPP Federal Subsidy	0	0	229
	<hr/>	<hr/>	<hr/>
Total Income	97,783	331,713	179,454
EXPENSES:			
Payroll:			
Contract Labor	10,739	5,000	1,832
Salaries/Wages	2,036	0	27,145
Student	45,513	40,000	7,392
Employee Benefits	1,245	0	16,598
Total Payroll	<hr/>	<hr/>	<hr/>
59,533	59,533	45,000	52,967
Equipment:			
Depreciation	14,391	13,019	13,019
Rental/Repair	10,115	10,000	2,929
Bad Debt	0	0	192
Infrastructure Improvements	0	100,000	0
Miscellaneous	3,750	5,000	3,627
Public Relations	342	1,865	0
Supplies	7,891	2,770	9,939
Utilities	1,255	1,500	1,816
Waste Management/Nutrient	506	500	944
	<hr/>	<hr/>	<hr/>
Total Expenses	97,783	179,654	85,433
	<hr/>	<hr/>	<hr/>
OPERATING SURPLUS/(DEFICIT)	0	152,059	94,021
NONOPERATING ACTIVITIES			
Endowment Income:			
Unrealized Gain (Loss) on Securities	<hr/>	<hr/>	<hr/>
32,749	32,749	0	(16,534)
	<hr/>	<hr/>	<hr/>
Total Nonoperating Activities	32,749	0	(16,534)
	<hr/>	<hr/>	<hr/>
NET SURPLUS/(DEFICIT)	<hr/>	<hr/>	<hr/>
	\$ 32,749	\$ 152,059	\$ 77,487

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
FIELD CROPS
FOR THE YEARS ENDED JUNE 30, 2020 AND 2019

	2018-19 ACTUAL	2019-20 BUDGET	2019-20 ACTUAL
INCOME:			
Sale of Products	\$ 171,538	\$ 212,440	\$ 162,434
Agricultural Operations Support	4,579	0	21,162
Donation Income (Non Cash)	27,470	0	13,769
Miscellaneous Income	0	0	1,223
Federal Crop Subsidy	0	0	4,679
SBA PPP Federal Subsidy	0	0	2,461
Total Income	203,587	212,440	205,728
EXPENSES:			
Payroll:			
Contract Labor	54,926	38,880	47,958
Benefitted	10,632	0	8,999
Hourly	0	0	0
Student	6,827	18,000	9,465
Employee Benefits	5,199	0	4,769
Total Payroll	77,584	56,880	71,191
Administrative Fees	8,116	9,607	8,000
Equipment:			
Depreciation	0	0	0
Rental/Repair	46,482	48,000	34,775
Harvesting/Hauling	34,076	28,000	13,989
Insurance	0	0	0
Miscellaneous	495	1,000	0
Supplies:			
Fertilizer	16,040	23,294	23,824
Growth Regulator/Defoliant	0	0	546
Herbicides	20,626	16,214	11,878
Insecticides	6,599	1,705	7,757
Irrigation	333	0	558
Seeds	17,449	10,515	7,478
Soil Amendments	7,168	56	6,930
Other	3,654	3,295	210
Utilities	12,955	12,298	15,813
Total Expenses	251,577	210,864	202,949
NET SURPLUS/(DEFICIT)	\$ (47,990)	\$ 1,576	\$ 2,779

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
FOOD PROCESSING
FOR THE YEARS ENDED JUNE 30, 2020 AND 2019

	2018-19	2019-20	2019-20
	ACTUAL	BUDGET	ACTUAL
INCOME:			
Sale of Products	\$ 51,948	\$ 0	\$ 0
Agricultural Operations Support	503	0	0
Miscellaneous	6,818	0	0
	<hr/>		<hr/>
Total Income	59,269	0	0
EXPENSES:			
Payroll:			
Benefitted	24,381	0	0
Student	5,442	0	0
Employee Benefits	10,292	0	0
Total Payroll	<hr/> 40,115	0	0
Administrative Fees	2,780	0	0
Supplies:			
Ingredients	31,344	0	0
Packaging	10,168	0	0
	<hr/>		<hr/>
Total Expenses	84,407	0	0
NET SURPLUS/(DEFICIT)	<hr/> \$ (25,138)	<hr/> \$ 0	<hr/> \$ 0

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
HORSE - QUARTER HORSE/EQUINE
FOR THE YEARS ENDED JUNE 30, 2020 AND 2019

	2018-19 ACTUAL	2019-20 BUDGET	2019-20 ACTUAL
INCOME:			
Sale of Livestock	\$ 5,835	\$ 16,200	\$ 18,607
Boarding Fees-SHC	40,080	55,000	32,183
Equestrian Fees-SHC	15,000	15,000	13,750
Pen Rental	14,950	0	9,665
Other	24,674	1,000	25,586
Agricultural Operations Support	2,501	0	20,805
Donation Income	30,589	5,200	25,212
SBA PPP Federal Subsidy	0	0	3,901
Total Income	133,629	92,400	149,709
EXPENSES:			
Payroll:			
Non-Benefitted	21,300	0	19,365
Student	37,155	19,000	32,423
Employee Benefits	4,591	17	3,916
Total Payroll	63,046	19,017	55,704
Administrative Fees	4,725	4,178	4,743
Credit Card Fees	1,084	850	794
Equipment:			
Depreciation	3,611	3,611	3,611
Rental/Repair	14,461	9,000	10,734
Feed	51,218	28,000	34,558
Livestock Expense:			
Donation of Livestock	6,240	5,200	3,360
Farrier	6,530	6,000	8,720
Decrease in Herd Valuation	(3,360)	500	480
Livestock Expense	2,435	0	1,852
Miscellaneous	284	68	102
Registration Fees	685	1,000	1,104
Veterinary Services	2,720	3,500	1,055
Supplies:			
Straw/Bedding	5,154	5,000	5,866
Veterinary Supplies	5,325	4,000	2,980
Other	1,313	1,000	1,137
Utilities	339	330	429
Total Expenses	165,810	91,254	137,229
NET SURPLUS/(DEFICIT)	\$ (32,181)	\$ 1,146	\$ 12,480

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
HORSE - QUARTER HORSE
FOR THE YEAR ENDED JUNE 30, 2020

CLASSIFICATION	2017	2018	2019	2020
STALLIONS	0	0	0	0
MARES	12	14	16	14
FILLIES & COLTS	5	6	9	10
GELDINGS	1	3	1	1
TOTAL	18	23	26	25

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
MEATS LABORATORY
FOR THE YEARS ENDED JUNE 30, 2020 AND 2019

	2018-19	2019-20	2019-20
	ACTUAL	BUDGET	ACTUAL
INCOME:			
Sale of Products	\$ 227,165	\$ 239,981	\$ 263,928
Catering	3,843	5,565	4,542
Custom Slaughter	7,151	6,205	10,264
Product Development	3,623	3,302	0
Agricultural Operations Support	5,429	0	29,818
Donation Income (Non Cash)	57,405	0	170,168
Miscellaneous	195	273	304
SBA PPP Federal Subsidy	0	0	5,845
	<hr/>	<hr/>	<hr/>
Total Income	304,811	255,326	484,869
EXPENSES:			
Payroll:			
Benefitted	42,697	0	39,637
Non-Benefitted	8,866	20,600	24,993
Student	57,609	62,003	59,221
Employee Benefits	22,213	0	24,875
Total Payroll	<hr/>	<hr/>	<hr/>
	131,385	82,603	148,726
Administrative Fees	11,448	11,546	13,261
Bad Debt Expense	45	137	0
Equipment:			
Depreciation	16,951	16,576	14,460
Rental/Repair	4,950	1,921	2,671
Miscellaneous:			
Rendering	3,920	3,520	3,320
Other	2,338	1,642	1,010
Products for Resale	92,067	90,844	113,546
Products for Catering	1,494	4,472	0
Livestock For Resale	32,035	30,379	26,276
Supplies:			
Packaging Materials	13,876	10,490	5,695
Processing Supplies	0	592	305
Small Equipment	2,258	1,000	2,117
Other	4,259	6,120	2,841
	<hr/>	<hr/>	<hr/>
Total Expenses	317,026	261,842	334,228
NET SURPLUS/(DEFICIT)	<hr/>	<hr/>	<hr/>
	\$ (12,215)	\$ (6,516)	\$ 150,641

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
ORCHARD
FOR THE YEARS ENDED JUNE 30, 2020 AND 2019

	2018-19 ACTUAL	2019-20 BUDGET	2019-20 ACTUAL
INCOME:			
Sale of Products	\$ 682,452	\$ 691,923	\$ 741,786
Other Income	58,390	16,000	22,015
Sale of Olive Oil (Bottled)	22,330	17,500	18,460
Agricultural Operations Support	7,555	0	41,142
Donation Income (Non Cash)	20,653	0	210,748
Federal Crop Subsidy	0	0	18,151
SBA PPP Federal Subsidy	0	0	9,320
Total Income	791,380	725,423	1,061,622
EXPENSES:			
Payroll:			
Contract Labor	213,546	190,000	187,743
Benefitted	13,499	0	9,985
Student	38,597	41,923	36,830
Employee Benefits	7,154	0	5,059
Total Payroll	272,796	231,923	239,617
Administrative Fees	36,106	32,805	37,713
Development Depreciation	1,963	24,252	25,043
Equipment:			
Depreciation	1,492	1,492	1,492
Rental/Repair	53,407	57,409	76,109
Harvesting/Marketing:			
Hauling	16,945	6,259	4,200
Other	8,402	21,505	22,925
Insurance	14,117	17,810	10,678
Irrigation	4,295	5,500	4,220
Miscellaneous	4,276	5,831	10,724
Net Change - Investment in Growing Crops	13,437	0	(44,375)
Products for Resale - Olive Oil	13,693	17,658	12,971
Supplies:			
Bees	41,040	45,000	52,000
Fertilizer	48,889	48,495	53,438
Fungicides	12,288	21,000	8,687
Herbicides	39,058	29,429	36,146
Insecticides	33,466	32,566	29,402
Other	28,286	20,000	16,583
Utilities	28,572	25,527	41,163
Total Expenses	672,525	644,461	638,736
NET SURPLUS/(DEFICIT)	\$ 118,855	\$ 80,962	\$ 422,886

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
ORNAMENTAL HORTICULTURE - NURSERY
FOR THE YEARS ENDED JUNE 30, 2020 AND 2019

	2018-19	2019-20	2019-20
	ACTUAL	BUDGET	ACTUAL
INCOME:			
Greenhouse Plants(Store)	\$ 24,001	\$ 28,000	\$ 30,227
Nursery Plants	9,680	15,000	7,080
Organic Plants	4,036	3,786	5,485
Plant Rental	140	28	90
Fresh Crops	6,353	8,000	5,841
Agricultural Operations Support	3,726	0	19,725
Donation Income (Non Cash)	32,597	0	32,597
Other Income	2,647	3,700	3,643
	<hr/>	<hr/>	<hr/>
Total Income	83,180	58,514	104,688
EXPENSES:			
Payroll:			
Benefitted	18,828	0	18,828
Student	35,675	30,500	39,178
Contract Labor	0	395	0
Employee Benefits	13,769	0	13,769
Total Payroll	<hr/>	<hr/>	<hr/>
	68,272	30,895	71,775
Administrative Fees	2,217	2,646	2,489
Credit Card Fees	689	628	414
Depreciation	971	0	0
Equipment Rental/Repair	1,666	2,345	1,364
Insurance	354	0	0
Miscellaneous:			
Certification/License	540	417	375
Miscellaneous	172	734	876
Office Supplies	856	766	833
Products for Resale:			
Nursery/House Plants	4,301	6,875	3,499
Supplies:			
Containers	5,872	2,614	4,682
Fertilizers	381	498	0
Herbicides	305	102	269
Insecticides/Fungicides	0	37	251
Labels	1,163	1,277	1,583
Plant Material	9	0	236
Soil Media	4,842	3,914	2,552
Other	3,046	4,588	3,002
	<hr/>	<hr/>	<hr/>
Total Expenses	95,656	58,336	94,200
NET SURPLUS/(DEFICIT)	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	\$ (12,476)	\$ 178	\$ 10,488

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
POULTRY
FOR THE YEARS ENDED JUNE 30, 2020 AND 2019

	2018-19 ACTUAL	2019-20 BUDGET	2019-20 ACTUAL
INCOME:			
Sale of Products	\$ 1,947	\$ 2,021	\$ 1,026
Foster Farms Stipend	98,961	60,000	101,107
Agricultural Operations Support	3,640	0	23,973
Total Income	104,548	62,021	126,106
EXPENSES:			
Payroll:			
Benefitted	25,094	0	26,708
Student	38,430	38,000	48,840
CSUF Benefits	13,866	0	14,399
Employee Benefits	0	0	0
Total Payroll	77,390	38,000	89,947
Administrative Fees	92	91	49
Depreciation	1,272	848	848
Equipment Rental/Repair	6,333	1,000	434
Minor Equipment	0	0	6,668
Miscellaneous	0	16,000	590
Supplies	279	4,785	13,580
Waste Management	0	482	771
Total Expenses	85,366	61,206	112,887
NET SURPLUS/(DEFICIT)	\$ 19,182	\$ 815	\$ 13,219

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
SHEEP
FOR THE YEARS ENDED JUNE 30, 2020 AND 2019

	2018-19	2019-20	2019-20
	ACTUAL	BUDGET	ACTUAL
INCOME:			
Sale of Livestock	\$ 46,294	\$ 49,709	\$ 38,889
Other Income	0	410	0
Donation Income	38,331	0	39,947
Agricultural Operations Support	793	0	1,933
	<hr/>	<hr/>	<hr/>
Total Income	85,418	50,119	80,769
EXPENSES:			
Payroll:			
Benefitted	26,511	0	28,127
Student	4,353	8,500	1,767
Employee Benefits	11,820	0	11,820
Total Payroll	42,684	8,500	41,714
Administrative Fees	2,190	2,266	1,848
Bad Debt Expense	0	0	1,613
Equipment:			
Rental/Repair	4,636	2,096	2,316
Feed	32,567	25,229	21,488
Livestock Expense:			
Donation Expense	0	175	0
(Increase)/Decrease in Herd Valuation	3,322	0	376
Purchase of Livestock	2,594	6,000	2,832
Shearing	0	900	0
Supplies:			
Bedding	0	207	0
Veterinary	1,502	2,549	2,694
Other	324	557	930
	<hr/>	<hr/>	<hr/>
Total Expenses	89,819	48,479	75,811
NET SURPLUS/(DEFICIT)	<hr/> <hr/> \$ (4,401)	<hr/> <hr/> \$ 1,640	<hr/> <hr/> \$ 4,958

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
SHEEP
FOR THE YEAR ENDED JUNE 30, 2020

CLASSIFICATION	2017	2018	2019	2020
STUD RAMS	3	6	5	4
EWES	82	94	108	83
LAMBS	68	65	45	65
TOTAL	153	165	158	152

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
SWINE
FOR THE YEARS ENDED JUNE 30, 2020 AND 2019

	2018-19 ACTUAL	2019-20 BUDGET	2019-20 ACTUAL
INCOME:			
Sale of Livestock	\$ 118,024	\$ 140,833	\$ 94,455
Sale of Semen	2,255	2,500	260
Other	0	100	0
Agricultural Operations Support	2,259	0	10,705
Donation Income	59,827	0	63,148
Federal Subsidy	0	0	5,093
Total Income	182,365	143,433	173,661
EXPENSES:			
Payroll:			
Benefitted	39,359	0	41,894
Student	22,558	26,400	19,896
Employee Benefits	20,468	0	21,254
Total Payroll	82,385	26,400	83,044
Administrative Fees	5,690	6,486	4,743
Bad Debt Expense	13,250	0	0
Equipment:			
Rental/Repair	1,867	3,000	2,106
Feed	109,665	119,730	112,436
Livestock Expense:			
(Increase)/Decrease in Herd Valuation	2,772	0	4,337
Purchase of Semen	7,599	6,000	9,893
Miscellaneous:			
Advertising	0	250	0
Dues	150	450	0
Entry Fees	0	150	0
Miscellaneous	26	400	0
Registrations	340	500	0
Veterinary Services	0	350	0
National Pork Board	169	0	200
Supplies:			
Artificial Insemination	589	500	230
Bedding:			
Straw	797	1,800	0
Miscellaneous	394	500	0
Pharmaceuticals	6,547	5,500	5,166
Total Expenses	232,240	172,016	222,155
NET SURPLUS/(DEFICIT)	\$ (49,875)	\$ (28,583)	\$ (48,494)

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
SWINE
FOR THE YEAR ENDED JUNE 30, 2020

CLASSIFICATION	2017	2018	2019	2020
HERD BOARS	12	6	5	3
BREEDING SOWS	130	101	66	52
MARKET SWINE	370	230	294	236
TOTAL	512	337	365	291

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
VEGETABLE CROPS
FOR THE YEARS ENDED JUNE 30, 2020 AND 2019

	2018-19	2019-20	2019-20
	ACTUAL	BUDGET	ACTUAL
INCOME:			
Sale of Products	\$ 336,341	\$ 360,000	\$ 473,016
Agricultural Operations Support	5,724	0	25,344
Donation Income (Non Cash)	26,839	0	35,785
Miscellaneous Income	2,901	404	2,714
SBA PPP Federal Subsidy	0	0	3,748
Total Income	371,805	360,404	540,607
EXPENSES:			
Payroll:			
Contract Labor	179,519	160,000	233,521
Benefitted	18,397	0	24,530
Student	25,217	20,000	9,679
Employee Benefits	8,441	0	11,255
Total Payroll	231,574	180,000	278,985
Administrative Fees	16,050	16,298	22,609
Equipment:			
Rental/Repair	36,679	45,000	42,413
Supplies:			
Bins	0	0	397
Fertilizers	24,158	21,000	17,986
Fungicides	726	2,000	1,004
Herbicides	11,170	13,000	15,526
Insecticides	9,468	9,000	13,351
Irrigation	4,997	8,000	14,542
Seed	20,287	17,000	25,615
Travel	0	141	0
Other	11,158	10,000	15,094
Utilities	13,868	16,253	18,767
Total Expenses	380,135	337,692	466,289
NET SURPLUS/(DEFICIT)	\$ (8,330)	\$ 22,712	\$ 74,318

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
VINEYARD - TABLE GRAPES
FOR THE YEARS ENDED JUNE 30, 2020 AND 2019

	2018-19 ACTUAL	2019-20 BUDGET	2019-20 ACTUAL
INCOME:			
Sale of Products	\$ 602,268	\$ 647,121	\$ 593,966
Raisin Income	0	60,300	0
Agricultural Operations Support	3,524	0	16,782
Donation Income (Non Cash)	20,231	0	9,997
Miscellaneous Income	1,376	0	3,972
Federal Crop Subsidy	0	0	30,425
SBA PPP Federal Subsidy	0	0	5,663
Total Income	627,399	707,421	660,805
EXPENSES:			
Payroll:			
Contract Labor	480,816	464,000	430,362
Benefitted	14,028	17,680	18,009
Non-Benefitted	16,315	0	0
Student	24,062	20,277	21,398
Employee Benefits	10,547	13,353	6,586
Total Payroll	545,768	515,310	476,355
Administrative Fees	28,558	31,991	29,863
Equipment:			
Rental/Repair	14,944	19,000	18,798
Harvesting/Packing/Marketing	28,681	29,000	31,255
Miscellaneous:			
Crop Insurance	11,013	11,024	13,073
Other	1,083	1,558	928
Net Change-Investment in Growing Crops	4,380	0	(4,161)
Supplies:			
Fertilizers	10,538	4,411	8,521
Fungicides	13,703	17,000	17,355
Growth Regulator	11,153	10,000	4,628
Herbicides	8,517	9,000	4,542
Insecticides	8,135	9,218	16,184
Packaging Materials	620	2,936	5,479
Soil Amendments	878	8,176	0
Trellis Repair	0	500	0
Other	9,636	0	3,007
Travel	0	1,000	0
Utilities	14,174	13,637	15,837
Total Expenses	711,781	683,761	641,664
SURPLUS/(DEFICIT)	(84,382)	23,660	19,141
NONCASH EXPENSES:			
Development Depreciation	4,762	8,215	8,414
Equipment Depreciation	3,238	3,238	3,238
Total Non Cash Expenses	8,000	11,453	11,652
NET SURPLUS/(DEFICIT)	\$ (92,382)	\$ 12,207	\$ 7,489

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
VINEYARD - WINE GRAPES
FOR THE YEARS ENDED JUNE 30, 2020 AND 2019

	2018-19 ACTUAL	2019-20 BUDGET	2019-20 ACTUAL
INCOME:			
Sale of Products	\$ 218,384	\$ 232,916	\$ 203,903
Miscellaneous Income	680	780	0
Agricultural Operations Support	1,720	0	8,329
Donation Income (Non Cash)	20,231	0	0
SBA PPP Federal Subsidy	0	0	4,510
Total Income	241,015	233,696	216,742
EXPENSES:			
Payroll:			
Contract Labor	66,799	64,389	74,870
Benefitted	14,028	17,680	18,009
Non-Benefitted	15,444	0	0
Student	10,503	8,477	9,375
Employee Benefits	10,376	13,353	6,587
Total Payroll	117,150	103,899	108,841
Administrative Fees	10,364	10,568	9,690
Equipment:			
Rental/Repair	10,512	10,786	10,967
Harvest/Hauling	19,571	19,500	14,075
Insurance	2,437	2,100	2,964
Miscellaneous	321	500	226
Net Change - Investment in Growing Crops	10,394	0	3,829
Supplies:			
Fertilizers	3,953	3,500	8,662
Fungicides	14,121	14,000	10,869
Herbicides	9,089	6,610	5,170
Insecticides	5,483	7,000	2,421
Other	2,297	7,417	1,369
Soil Amendments	0	7,054	0
Travel	650	1,000	0
Utilities	6,351	6,364	7,338
Total Expenses	212,693	200,298	186,421
SURPLUS/(DEFICIT)	28,322	33,398	30,321
NONCASH EXPENSES:			
Development Depreciation	20,150	20,150	20,150
Total Non Cash Expenses	20,150	20,150	20,150
NET SURPLUS/(DEFICIT)	\$ 8,172	\$ 13,248	\$ 10,171

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
WINERY
FOR THE YEARS ENDED JUNE 30, 2020 AND 2019

	2018-19	2019-20	2019-20
	ACTUAL	BUDGET	ACTUAL
INCOME:			
Sale of Products:			
Resale	\$ 257,451	\$ 565,760	\$ 227,938
Taxable	81,107	141,440	122,117
Other Income	8,455	7,000	10,602
Public Relations	5,161	3,100	4,855
Shipping Charges	3,969	3,800	7,650
Agricultural Operations Support	5,403	0	30,588
Donation Income	32,593	40,000	65,998
SBA PPP Federal Subsidy	0	0	16,202
	<hr/>	<hr/>	<hr/>
Total Income	394,139	761,100	485,950
EXPENSES:			
Payroll:			
Marketing/Sales	33,114	0	34,332
Winemaker	80,000	113,500	82,400
Non-Benefitted	52,224	63,444	33,966
Student	51,095	48,000	53,960
Employee Benefits	21,154	7,027	20,521
Total Payroll	<hr/>	<hr/>	<hr/>
Administrative Fees	237,587	231,971	225,179
Administrative Fees	16,605	28,022	17,504
Advertising/Public Relations	10,736	12,000	9,192
Advertising	650	0	1,613
Bad Debt Expense	0	500	0
Bottling Services	16,307	32,000	16,061
Public Relations	297	0	705
Public Relations Sales Tax	7	0	43
Consulting	0	8,000	0
Credit Card Fees	2,705	1,888	3,951
Dues/License Fees/Taxes	9,558	10,000	7,008
Equipment Main/Repair	16,889	24,000	16,813
(Increase)/Decrease in Wine Inventory	(70,404)	0	(62,507)
Insurance	615	700	615
Miscellaneous	8,382	4,319	2,504
Office Supplies/Mail/Printing Services	3,354	4,000	4,072
Postage/Freight	7,997	10,020	12,309
Shrinkage	4,771	839	6,134

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
WINERY
FOR THE YEARS ENDED JUNE 30, 2020 AND 2019

	2018-19	2019-20	2019-20
	ACTUAL	BUDGET	ACTUAL
<u>EXPENSES (continued):</u>			
Supplies:			
Barrels	6,294	12,500	11,166
Bottles	44,219	63,000	54,073
Capsules	4,490	6,000	4,390
Chemicals/Cleaners/Gases	24,961	26,000	18,263
Concentrate/Wine	6,389	6,400	7,331
Corks	22,952	34,000	25,340
Filtering Materials	1,644	4,600	2,309
Grapes	96,410	115,000	122,194
Labels	23,879	28,750	20,109
Laboratory Supplies	7,735	5,000	9,420
Testing	648	900	122
Packaging Materials	4,942	4,000	7,014
Yeast/Enzymes	1,355	1,500	0
Travel	967	1,200	0
	<hr/>	<hr/>	<hr/>
Total Expenses	512,941	677,109	542,927
	<hr/>	<hr/>	<hr/>
SURPLUS/(DEFICIT)	(118,802)	83,991	(56,977)
	<hr/>	<hr/>	<hr/>
NONCASH EXPENSES:			
Equipment Depreciation	4,544	4,544	4,544
Total Non Cash Expenses	4,544	4,544	4,544
	<hr/>	<hr/>	<hr/>
NET SURPLUS/(DEFICIT)	<u>\$ (123,346)</u>	<u>\$ 79,447</u>	<u>\$ (61,521)</u>