

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

**2017-18 Annual Report
Supplemental Information
(Unaudited)**

**Approved by the Board of Directors
September 14, 2018**

**THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY,
FRESNO
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**THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
THE CALIFORNIA STATE UNIVERSITY AUXILIARY ORGANIZATION
STATEMENT OF INCOME AND EXPENSE
FOR THE YEAR ENDED JUNE 30, 2018**

ENTERPRISES	SALES/ INCOME	INVENTORY 6/30/2017	PRODUCTION EXPENSES	INVENTORY 6/30/2018	NET COST OF PRODUCTION	SURPLUS/ (DEFICIT)
	\$	\$	\$	\$	\$	\$
Administration	230,842	-	230,842	-	230,842	-
Beef - Feedlot	178,921	19,618	173,434	24,586	168,466	10,455
Beef - Purebred Herd	81,040	43,320	73,225	40,920	75,625	5,415
Beef - Red Wave Classic	67,330	4,447	70,337	5,855	68,929	(1,599)
Beef - SJER	64,473	13,880	63,667	13,760	63,787	686
Dairy	741,165	313,305	1,050,254	346,158	1,017,402	(276,237)
Dairy Industry	340,559	76,607	315,141	53,741	338,007	2,552
Farm Market	670,687	40,197	671,502	56,407	655,292	15,395
Farm Operations	743,569	0	719,815	0	719,815	23,754
Field Crops	187,912	0	252,800	0	252,800	(64,888)
Food Processing	63,795	27,330	116,766	22,656	121,440	(57,645)
Horse - Quarter Horse	128,403	10,511	175,519	19,136	166,894	(38,491)
Meats Laboratory	318,485	58,063	323,611	53,266	328,408	(9,923)
Orchard	879,881	13,563	654,241	12,277	655,527	224,354
Ornamental Horticulture - Nursery	84,741	0	97,348	0	97,348	(12,607)
Poultry	74,936	0	74,936	0	74,936	0
Sheep	85,365	13,836	104,239	34,870	83,205	2,160
Swine	268,617	63,475	291,745	47,076	308,144	(39,527)
Vegetable Crops	372,153	0	460,319	0	460,319	(88,166)
Vineyard - Table Grapes	565,875	0	569,393	0	569,393	(3,518)
Vineyard-Wine Grapes	227,367	0	217,352	0	217,352	10,015
Winery	331,274	110,522	506,937	126,444	491,014	(159,741)
TOTALS	\$ 6,707,390	\$ 808,674	\$ 7,213,423	\$ 857,152	\$ 7,164,948	\$ (457,558)

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
 SCHEDULE OF INVESTMENTS
 AS OF JUNE 30, 2018

INVESTMENTS	COST	MARKET VALUE 6/30/2018	DATE OF PURCHASE	MATURITY DATE	STATED RATE OF RETURN
<u>Money Markets:</u>					
Citibank	\$414,253	\$414,253			1.52%
Local Agency Investment Fund	319,428	319,428			1.90%
Total Money Markets	733,681	733,681			
<u>Long-Term Receivables:</u>					
California Dairies, Inc. Base Capital Fund	51,260	51,260			
<u>Endowment Fund:</u>					
Fresno State Foundation	737,595	961,687			6.88%
Total Investments	\$1,522,536	\$1,746,627			

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
ADMINISTRATION
FOR THE YEARS ENDED JUNE 30, 2018 AND 2017

	2016-17	2017-18	2017-18
	ACTUAL	BUDGET	ACTUAL
<u>INCOME:</u>			
Administrative Fees	\$ 203,618	\$ 221,859	\$ 210,074
Insurance Refund	4,891	4,891	6,290
Interest Income	9,554	3,000	14,448
Miscellaneous Income	90	-	30
Total Income	218,153	229,750	230,842
 <u>EXPENSES:</u>			
Audit:			
Certified Public Accountants	20,750	20,600	20,380
Bank Charges	173	1,000	620
Dues	1,750	1,750	1,925
Insurance	26,088	26,000	28,428
Licenses/Taxes/Fee	180	200	179
Management and Financial Services Fee	164,000	172,200	172,200
Miscellaneous	1,439	2,000	1,561
Office Supplies/Postage/Telephone	3,773	6,000	5,549
Total Expenses	218,153	229,750	230,842
NET SURPLUS/(DEFICIT)	\$ -	\$ -	\$ -

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
BEEF - FEEDLOT
FOR THE YEARS ENDED JUNE 30, 2018 AND 2017

	<u>2016-17</u> <u>ACTUAL</u>	<u>2017-18</u> <u>BUDGET</u>	<u>2017-18</u> <u>ACTUAL</u>
<u>INCOME:</u>			
Feed	\$ 72,772	\$ 68,000	\$ 98,721
Sale of Livestock	27,212	30,000	15,181
Yardage	-	-	0
Agricultural Operations Support	3,255	0	3,668
Donation Income (Non Cash)	58,471	0	61,351
	<hr/>	<hr/>	<hr/>
Total Income	161,710	98,000	178,921
<u>EXPENSES:</u>			
Payroll:			
Monthly	38,585	0	39,937
Student	5,924	12,000	11,234
CSUF Benefits	19,886	240	21,414
Total Payroll	<hr/>	<hr/>	<hr/>
	64,395	12,240	72,585
Administrative Fees	4,570	4,687	5,404
Bad Debt Expense	130	0	0
Equipment:			
Depreciation	191	0	0
Rental/Repair	20,208	20,000	19,782
Feed	52,503	40,000	60,295
(Increase)Decrease in Herd Valuation	3,169	0	(1,600)
Miscellaneous	3,067	2,000	0
Purchase of Livestock	18,106	18,000	12,000
Supplies	120	0	0
	<hr/>	<hr/>	<hr/>
Total Expenses	166,459	96,927	168,466
NET SURPLUS/(DEFICIT)	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	\$ (4,749)	\$ 1,073	\$ 10,455

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
BEEF - PUREBRED HERD
FOR THE YEARS ENDED JUNE 30, 2018 AND 2017

	<u>2016-17</u> <u>ACTUAL</u>	<u>2017-18</u> <u>BUDGET</u>	<u>2017-18</u> <u>ACTUAL</u>
<u>INCOME:</u>			
Sale of Livestock	\$ 34,579	\$ 57,000	\$ 71,756
Other :			
Veterinary Supplies	2,850	1,500	4,130
Other	1,741	2,500	2,975
Agricultural Operations Support	4,945	0	2,179
	<hr/>	<hr/>	<hr/>
Total Income	44,115	61,000	81,040
<u>EXPENSES:</u>			
Payroll:			
Student	13,529	12,600	12,578
Employee Benefits	0	252	0
Administrative Fees	1,790	2,900	3,742
Equipment:			
Depreciation	191	0	0
Rental/Repair	5,295	6,000	5,846
Exhibition/Marketing Expenses:			
Advertising	2,998	3,000	1,955
Travel	0	500	0
Feed	17,041	16,000	23,918
Livestock Expense:			
Artificial Insemination/Embryo Transfer	4,539	3,500	3,802
(Increase)/Decrease in Herd Value	(6,480)	0	2,400
Registration/Performance Programs	1,585	1,000	1,057
Other	905	1,000	0
Miscellaneous	1,178	1,500	6,613
Supplies:			
Fence	240	0	0
Veterinary	6,126	5,000	6,721
Other	2,351	3,500	2,936
Transportation	1,289	2,000	3,000
Utilities	757	500	1,057
	<hr/>	<hr/>	<hr/>
Total Expenses	53,334	59,252	75,625
NET SURPLUS/(DEFICIT)	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	\$ (9,219)	\$ 1,748	\$ 5,415

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
BEEF - PUREBRED HERD
FOR THE YEAR ENDED JUNE 30, 2018

CLASSIFICATION	2015	2016	2017	2018
COWS	39	51	50	45
HEIFERS	58.5	62.5	69	60
BULLS	10	5	15	21
TOTAL	107.5	118.5	134	126

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
BEEF - RED WAVE CLASSIC
FOR THE YEARS ENDED JUNE 30, 2018 AND 2017

	2016-17	2017-18	2017-18
	ACTUAL	BUDGET	ACTUAL
<u>INCOME:</u>			
Bedding Sales	\$ 640	\$ 1,000	\$ 839
Entry Fees	41,355	41,000	41,235
Major Sponsor	10,000	10,000	10,000
Merchandise Sales	8,805	8,000	6,939
Other Sponsors	9,525	8,500	8,285
Agricultural Operations Support	105	0	32
	<hr/>	<hr/>	<hr/>
Total Income	70,430	68,500	67,330
<u>EXPENSES:</u>			
Administrative Fees	3,214	3,300	3,188
Advertising/Promotion	1,284	750	1,683
Awards	19,002	16,000	12,215
Bedding for Resale/Rings	604	800	721
Catering	2,201	3,000	2,814
CJLA Sanctioning Fees	550	550	480
Credit Card Fees	2,641	2,700	2,621
Equipment Rental	2,773	2,500	2,022
Judges Travel Expense	2,599	3,000	3,484
Judging Fees	2,950	2,500	1,750
Mail Charges	0	500	0
Merchandise for Resale	6,958	8,000	11,090
Miscellaneous	1,985	2,000	2,616
Premiums	19,452	19,000	20,431
Security	2,301	2,000	2,414
Waste Disposal	1,400	1,400	1,400
	<hr/>	<hr/>	<hr/>
Total Expenses	69,914	68,000	68,929
NET SURPLUS/(DEFICIT)	\$ 516	\$ 500	\$ (1,599)

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
BEEF - SAN JOAQUIN EXPERIMENTAL RANGE
FOR THE YEARS ENDED JUNE 30, 2018 AND 2017

	2016-17	2017-18	2017-18
	ACTUAL	BUDGET	ACTUAL
INCOME:			
Sale of Livestock:			
SJER Sales	\$ 35,624	\$ 25,000	\$ 23,573
Pasture Cattle Income	22,418	32,000	33,580
Miscellaneous:			
Pasture Rent	6,880	6,880	6,880
Agricultural Operations Support	1,427	0	440
	<hr/>		<hr/>
Total Income	66,349	63,880	64,473
EXPENSES:			
Payroll:			
Monthly	21,320	22,360	22,578
Student	8,077	1,000	0
Employee Benefits	12,509	13,539	12,211
Total Payroll	<hr/>	<hr/>	<hr/>
Total Payroll	41,906	36,899	34,789
Administrative Fees	2,967	3,055	3,038
Equipment:			
Depreciation	866	90	90
Rental/Repair	3,379	3,000	6,787
Feed	8,226	10,000	4,150
Livestock Expense:			
Artificial Insemination	0	300	0
Increase in Herd valuation	3,360	0	120
Horseshoeing/Hoof Trim	140	800	0
Miscellaneous:			
Other	2,074	2,000	2,549
Supplies:			
Fence/Corral Repair	264	1,500	490
Propane	305	0	467
Veterinary	882	1,000	0
Other	1,125	1,500	1,862
Utilities	8,847	9,000	9,445
	<hr/>		<hr/>
Total Expenses	74,341	69,144	63,787
NET SURPLUS/(DEFICIT)	<hr/>		<hr/>
	\$ (7,992)	\$ (5,264)	\$ 686

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

CLASSIFICATION	2015	2016	2017	2018
COMMERCIAL HERD	59	56	40	40

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
DAIRY
FOR THE YEARS ENDED JUNE 30, 2018 AND 2017

	2016-17 ACTUAL	2017-18 BUDGET	2017-18 ACTUAL
INCOME:			
Sale of Livestock	\$ 75,645	\$ 88,000	\$ 107,826
Sale of Products	626,888	608,592	559,999
Other Income	13,886	15,000	4,087
Donation Income (Non Cash)	31,222	0	40,170
Agricultural Operations Support	25,829	0	29,083
Total Income	773,470	711,592	741,165
EXPENSES:			
Payroll:			
Monthly	21,000	0	21,734
Student	151,871	136,500	171,852
Contract Labor	3,056	0	0
Employee Benefits	15,103	0	10,518
Total Payroll	191,030	136,500	204,104
Administrative Fees	32,746	34,036	31,880
Association Dues	1,468	600	1,007
Bad Debt Expense	0	0	1,140
Equipment:			
Depreciation	48,416	46,375	46,376
Rental/Lease	0	500	0
Rental/Repair	105,667	105,000	96,523
Exhibition/Marketing	0	100	0
Feed	484,938	510,000	508,099
Livestock Expense:			
Artificial Insemination/Embryo Transfer	11,415	13,000	14,959
Bedding	10,225	7,000	5,326
Biologicals/Antibiotics	19,395	8,000	26,625
DHI Testing/Classification	4,069	4,000	3,996
Donation of Livestock	0	0	7,918
Hoof Trimming	1,001	1,200	2,382
(Increase)/Decrease in Herd Value	25,898	(10,000)	(33,729)
Livestock Expense	4,361	3,500	3,240
Purchase of Livestock	0	10,000	64,400
Registration/Classification	0	0	637
Veterinary Services	1,717	6,000	610
Waste Management/Nutrient	7,223	7,500	6,775
Other	0	2,000	911
Supplies:			
Cleaning	14,784	15,000	16,944
Veterinary Supplies	1,215	3,000	1,144
Other	2,739	2,500	6,135
Total Expenses	968,307	905,811	1,017,402
NET SURPLUS/(DEFICIT)	\$ (194,837)	\$ (194,219)	\$ (276,237)

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

CLASSIFICATION	2015	2016	2017	2018
BULLS	0	0	0	0
COWS	278	292	270	251
HEIFERS	105	98	95	89
TOTAL	383	390	365	340

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
DAIRY INDUSTRY
FOR THE YEARS ENDED JUNE 30, 2018 AND 2017

	<u>2016-17</u> <u>ACTUAL</u>	<u>2017-18</u> <u>BUDGET</u>	<u>2017-18</u> <u>ACTUAL</u>
<u>INCOME:</u>			
Sale of Products	\$ 313,992	\$ 340,000	\$ 303,499
Agricultural Operations Support	10,318	0	9,798
Donation Income	26,956	2,500	25,965
Miscellaneous	574	0	1,297
Total Income	<u>351,840</u>	<u>342,500</u>	<u>340,559</u>
<u>EXPENSES:</u>			
Payroll:			
Monthly	15,564	0	15,564
Student	79,737	78,000	80,404
Employee Benefits	7,909	1,560	7,902
Total Payroll	<u>103,210</u>	<u>79,560</u>	<u>103,870</u>
Administrative Fees	14,378	16,382	14,461
Equipment:			
Depreciation	10,473	10,053	10,053
Rental/Repair	31,798	35,000	32,821
Miscellaneous:			
Inspections/Assessments	8,372	8,500	7,641
Purchased Products for Resale	83,773	87,000	79,002
Public Relations	1,484	3,000	1,930
Supplies:			
Cleaning Chemicals	3,659	4,200	3,674
Ingredients	36,999	35,000	44,494
Packaging	41,888	45,000	34,178
Miscellaneous	6,528	7,000	5,487
Uniforms	991	1,200	396
Total Expenses	<u>343,553</u>	<u>331,895</u>	<u>338,007</u>
NET SURPLUS/(DEFICIT)	<u>\$ 8,287</u>	<u>\$ 10,605</u>	<u>\$ 2,552</u>

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
GIBSON FARM MARKET
FOR THE YEARS ENDED JUNE 30, 2018 AND 2017

	<u>2016-17</u> <u>ACTUAL</u>	<u>2017-18</u> <u>BUDGET</u>	<u>2017-18</u> <u>ACTUAL</u>
<u>INCOME:</u>			
Commissions	\$ 101,451	\$ 115,000	\$ 110,005
Floral Sales	0	0	0
Food Sales	365,498	360,000	383,408
Non-Food Sales	22,171	22,000	24,640
Wine Sales	167,402	185,000	135,070
Agricultural Operations Support	17,369	0	17,041
Donation Income (Non Cash)	0	0	0
Miscellaneous	468	1,000	523
	<hr/>		
Total Income	674,359	683,000	670,687
<u>EXPENSES:</u>			
Payroll:			
Benefitted	54,347	55,000	56,100
Non-Benefitted	0	0	0
Student	137,490	135,000	141,794
Employee Benefits	29,692	31,989	28,451
Total Payroll	221,529	221,989	226,345
Advertising	72	2,000	0
Bad Debt Expense	47	0	0
Contract Labor - Custodial	6,414	6,500	6,427
Credit Card Fees	27,232	25,000	26,205
Donations	622	0	282
Equipment:			
Depreciation	32,485	31,181	31,181
Rental/Repair	6,163	6,000	5,823
Licenses/Taxes/Fees	1,127	1,000	1,683
Miscellaneous	56	500	305
Products for Resale - Wine	107,991	115,000	86,407
Products for Resale - Food	185,121	185,000	182,020
Products for Resale - Non-Food	11,390	12,000	12,503
Products for Resale - Floral	0	0	0
Public Relations	571	1,500	605
Shrinkage	1,300	2,000	599
Supplies	20,716	25,000	27,144
Special Events	2,058	4,500	3,815
Travel/Training	0	500	0
UBIT Income Taxes	0	400	0
Uniforms	4	1,500	874
Utilities	42,483	36,000	43,074
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Total Expenses	667,381	677,570	655,292
	<hr/>		
NET SURPLUS/(DEFICIT)	\$ 6,978	\$ 5,430	\$ 15,395
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**STATEMENT OF OPERATIONS
FARM OPERATIONS
FOR THE YEARS ENDED JUNE 30, 2018 AND 2017**

	2016-17 ACTUAL	2017-18 BUDGET	2017-18 ACTUAL
<u>INCOME:</u>			
Agricultural Operations Support from University	\$ 28,486	\$ 160,000	\$ 681,021
Donation Income	547	0	627
Endowment Income:			
Interest Income	34,249	10,000	38,167
Unrealized Gain (Loss) on Securities	46,941	0	23,754
	<hr/>	<hr/>	<hr/>
Total Income	110,223	170,000	743,569
<u>EXPENSES:</u>			
Payroll:			
Contract Labor	0	3,000	1,169
Salaries/Wages	1,273	0	0
Student	36,187	0	39,992
Employee Benefits	230	0	0
Total Payroll	<hr/>	<hr/>	<hr/>
	37,690	3,000	41,161
Equipment:			
Depreciation	13,220	6,880	14,008
Rental/Repair	1,948	12,000	1,098
Infrastructure Improvements	2,052	75,000	0
Miscellaneous	2,931	7,500	4,716
Property Tax	0	5,000	0
Public Relations	2,185	4,000	1,546
Supplies	1,819	7,000	3,721
University Donations	0	0	652,104
Utilities	1,062	3,000	1,213
Waste Management/Nutrient	375	1,000	248
	<hr/>	<hr/>	<hr/>
Total Expenses	63,282	124,380	719,815
NET SURPLUS/(DEFICIT)	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	\$ 46,941	\$ 45,620	\$ 23,754

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
FIELD CROPS
FOR THE YEARS ENDED JUNE 30, 2018 AND 2017

	2016-17 ACTUAL	2017-18 BUDGET	2017-18 ACTUAL
<u>INCOME:</u>			
Sale of Products	\$ 140,561	\$ 237,000	\$ 166,425
Agricultural Operations Support	6,123	0	7,519
Donation Income (Non Cash)	13,965	0	13,968
Total Income	160,649	237,000	187,912
<u>EXPENSES:</u>			
Payroll:			
Contract Labor	41,533	10,000	26,130
Benefitted	25,135	21,220	35,324
Hourly	2,458	3,000	0
Student	6,022	20,000	14,835
Employee Benefits	11,628	9,973	16,989
Total Payroll	86,776	64,193	93,278
Administrative Fees	6,425	11,336	7,896
Equipment:			
Depreciation	4,082	4,082	0
Rental/Repair	44,858	36,000	50,510
Harvesting/Hauling	7,351	35,000	22,899
Insurance	0	300	0
Miscellaneous	1,003	500	184
Supplies:			
Fertilizer	20,753	25,000	25,835
Growth Regulator/Defoliant	111	3,500	0
Herbicides	12,594	14,000	19,834
Insecticides	2,181	2,800	1,228
Irrigation	0	500	0
Seeds	7,214	25,000	13,818
Other	3,247	3,500	3,344
Utilities	10,622	12,000	13,974
Total Expenses	207,217	237,711	252,800
NET SURPLUS/(DEFICIT)	\$ (46,568)	\$ (711)	\$ (64,888)

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
FOOD PROCESSING
FOR THE YEARS ENDED JUNE 30, 2018 AND 2017

	2016-17 ACTUAL	2017-18 BUDGET	2017-18 ACTUAL
<u>INCOME:</u>			
Sale of Products	\$ 82,508	\$ 125,000	\$ 62,253
Agricultural Operations Support	4,238	0	1,542
Total Income	86,746	125,000	63,795
<u>EXPENSES:</u>			
Payroll:			
Benefitted	47,339	44,737	48,053
Student	34,021	12,000	13,033
Employee Benefits	16,087	15,779	14,960
Total Payroll	97,447	72,517	76,046
Administrative Fees	3,771	5,979	2,954
Equipment Rental/Repair	0	2,000	0
Miscellaneous	88	0	2
Supplies:			
Cleaning Chemicals	156	0	34
Ingredients	53,032	51,000	32,053
Packaging	11,719	9,100	10,351
Total Expenses	166,213	140,596	121,440
NET SURPLUS/(DEFICIT)	\$ (79,467)	\$ (15,596)	\$ (57,645)

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
HORSE - QUARTER HORSE/EQUINE
FOR THE YEARS ENDED JUNE 30, 2018 AND 2017

	2016-17 ACTUAL	2017-18 BUDGET	2017-18 ACTUAL
INCOME:			
Sale of Livestock	\$ 24,139	\$ 25,000	\$ 8,260
Boarding Fees-SHC	27,022	40,000	32,880
Equestrian Fees-SHC	12,000	12,000	12,000
Pen Rental	12,590	7,000	14,723
Other	25,382	20,500	26,163
Agricultural Operations Support	4,380	0	5,205
Donation Income	32,432	0	29,172
	<hr/>	<hr/>	<hr/>
Total Income	137,945	104,500	128,403
EXPENSES:			
Payroll:			
Benefitted	17,140	0	14,381
Non-Benefitted	0	0	16,620
Student	25,521	38,000	33,294
Employee Benefits	8,735	3,040	11,465
Total Payroll	<hr/>	<hr/>	<hr/>
	51,396	41,040	75,760
Administrative Fees	4,543	4,998	4,461
Credit Card Fees	888	750	982
Equipment:			
Depreciation	3,926	3,847	3,847
Rental/Repair	11,173	8,000	10,844
Exhibition/Marketing:			
Feed	31,255	35,000	36,671
Livestock Expense:			
Donation of Livestock	6,240	0	7,200
Farrier	7,165	7,500	8,075
Decrease in Herd Valuation	2,880	0	(2,400)
Livestock Expense	336	0	336
Miscellaneous	116	500	21
Registration Fees	510	1,000	935
Veterinary Services	873	1,500	6,821
Supplies:			
Straw/Bedding	3,072	4,500	5,465
Veterinary Supplies	3,763	4,000	5,592
Other	1,404	1,000	1,900
Utilities	275	300	384
	<hr/>	<hr/>	<hr/>
Total Expenses	129,815	113,935	166,894
NET SURPLUS/(DEFICIT)	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	\$ 8,130	\$ (9,435)	\$ (38,491)

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
HORSE - QUARTER HORSE
FOR THE YEAR ENDED JUNE 30, 2018

CLASSIFICATION	2015	2016	2017	2018
STALLIONS	0	0	0	0
MARES	13	11	12	14
FILLIES & COLTS	10	12	5	6
GELDINGS	2	1	1	3
TOTAL	25	24	18	23

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
MEATS LABORATORY
FOR THE YEARS ENDED JUNE 30, 2018 AND 2017

	2016-17 ACTUAL	2017-18 BUDGET	2017-18 ACTUAL
INCOME:			
Sale of Products	\$ 216,310	\$ 255,000	\$ 233,652
Catering	3,638	2,000	7,492
Custom Slaughter	8,749	15,000	3,661
Product Development	0	1,500	6,603
Agricultural Operations Support	9,064	0	8,985
Donation Income (Non Cash)	55,463	0	57,786
Miscellaneous	240	1,000	306
	<hr/>	<hr/>	<hr/>
Total Income	293,464	274,500	318,485
EXPENSES:			
Payroll:			
Benefitted	36,098	0	37,362
Student	71,575	89,250	74,911
Employee Benefits	19,365	7,140	20,424
Total Payroll	<hr/>	<hr/>	<hr/>
	127,038	96,390	132,697
Administrative Fees	10,464	13,129	11,943
Bad Debt Expense	274	0	0
Equipment:			
Depreciation	22,044	22,044	22,044
Rental/Repair	2,270	5,000	1,571
Miscellaneous:			
Dues	0	500	0
Rendering	3,340	4,000	3,700
Other	2,103	3,000	1,181
Products for Resale	88,583	75,000	113,105
Products for Catering	3,680	0	5,264
Livestock For Resale	37,125	35,000	23,632
Supplies:			
Packaging Materials	17,407	8,000	3,572
Processing Supplies	30	0	1,154
Small Equipment	95	5,000	2,593
Other	6,289	8,000	5,952
	<hr/>	<hr/>	<hr/>
Total Expenses	320,742	275,063	328,408
NET SURPLUS/(DEFICIT)	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	\$ (27,278)	\$ (563)	\$ (9,923)

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
ORCHARD
FOR THE YEARS ENDED JUNE 30, 2018 AND 2017

	2016-17 ACTUAL	2017-18 BUDGET	2017-18 ACTUAL
INCOME:			
Sale of Products	\$ 675,569	\$ 688,953	\$ 791,033
Other Income	1,363	0	19,274
Sale of Olive Oil (Bottled)	21,925	17,500	32,449
Agricultural Operations Support	11,887	0	10,393
Donation Income (Non Cash)	32,600	0	26,732
Total Income	743,343	706,453	879,881
EXPENSES:			
Payroll:			
Contract Labor	184,063	170,000	168,680
Benefitted	48,162	46,818	44,160
Non-Benefitted	7,103	0	0
Student	42,502	36,800	41,343
Employee Benefits	15,050	16,852	16,392
Total Payroll	296,880	270,470	270,575
Administrative Fees	31,943	33,790	39,986
Development Depreciation	0	0	982
Equipment:			
Depreciation	12,746	1,586	1,586
Rental/Repair	63,026	45,000	51,791
Harvesting/Marketing:			
Hauling	5,700	6,000	6,818
Other	25,818	27,000	17,192
Insurance	19,673	20,000	15,946
Irrigation	2,287	10,000	6,488
Miscellaneous	4,149	3,500	7,520
Net Change - Investment in Growing Crops	21,555	0	(34,633)
Products for Resale - Olive Oil	14,310	15,000	21,005
Supplies:			
Bees	38,880	32,940	45,600
Fertilizer	50,601	50,000	46,388
Fungicides	19,245	21,000	17,894
Herbicides	29,632	36,000	29,226
Insecticides	15,619	12,000	49,512
Other	16,472	15,000	31,640
Utilities	21,042	20,000	30,011
Total Expenses	689,578	619,286	655,527
NET SURPLUS/(DEFICIT)	\$ 53,766	\$ 87,167	\$ 224,354

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
ORNAMENTAL HORTICULTURE - NURSERY
FOR THE YEARS ENDED JUNE 30, 2018 AND 2017

	2016-17 ACTUAL	2017-18 BUDGET	2017-18 ACTUAL
INCOME:			
Greenhouse Plants(Store)	\$ 22,635	\$ 24,000	\$ 26,827
Nursery Plants	11,230	14,000	14,103
Organic Plants	4,253	4,000	3,319
Plant Rental	25	50	30
Fresh Crops	5,920	5,000	7,642
Agricultural Operations Support	4,167	0	5,235
Donation Income (Non Cash)	23,554	0	23,531
Other Income	2,435	1,500	4,054
Total Income	74,219	48,550	84,741
EXPENSES:			
Payroll:			
Benefitted	12,968	0	12,968
Student	30,841	21,000	42,186
Contract Labor	789	0	0
Employee Benefits	10,176	1,680	10,063
Total Payroll	54,774	22,680	65,217
Administrative Fees	2,125	2,322	2,656
Credit Card Fees	560	450	696
Depreciation	3,884	3,884	3,884
Equipment Rental/Repair	2,611	3,500	2,078
Miscellaneous:			
Certification/License	538	500	295
Miscellaneous	591	200	878
Office Supplies	758	650	776
Products for Resale:			
Nursery/House Plants	6,173	6,500	7,577
Supplies:			
Containers	1,731	1,500	3,497
Fertilizers	610	300	386
Herbicides	99	200	105
Insecticides/Fungicides	46	100	27
Labels	1,103	600	1,450
Plant Material	76	0	0
Soil Media	2,859	2,500	4,893
Other	6,244	7,000	2,933
Total Expenses	84,782	52,886	97,348
NET SURPLUS/(DEFICIT)			
	\$ (10,563)	\$ (4,336)	\$ (12,607)

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
POULTRY
FOR THE YEARS ENDED JUNE 30, 2018 AND 2017

	2016-17	2017-18	2017-18
	ACTUAL	BUDGET	ACTUAL
<u>INCOME:</u>			
Sale of Products	\$ 1,899	\$ 2,500	\$ 2,142
Foster Farms Stipend	70,533	60,000	69,690
Agricultural Operations Support	3,866	0	3,104
	<hr/>		
Total Income	76,298	62,500	74,936
<u>EXPENSES:</u>			
Payroll:			
Benefitted	24,327	9,900	25,178
Student	30,919	40,000	26,055
CSUF Benefits	19,188	0	14,399
Employee Benefits	(47)	3,200	0
Total Payroll	74,387	53,100	65,632
Administrative Fees	87	120	102
Depreciation	1,272	1,272	1,272
Equipment Rental/Repair	117	5,500	3,833
Supplies	435	2,500	3,134
Waste Management	0	0	963
	<hr/>		
Total Expenses	76,298	62,492	74,936
	<hr/>		
NET SURPLUS/(DEFICIT)	\$ -	\$ 8	\$ -
	<hr/> <hr/>		

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
SHEEP
FOR THE YEARS ENDED JUNE 30, 2018 AND 2017

	2016-17	2017-18	2017-18
	ACTUAL	BUDGET	ACTUAL
<u>INCOME:</u>			
Sale of Livestock	\$ 53,975	\$ 44,000	\$ 45,442
Other Income	0	0	820
Donation Income	36,075	0	37,997
Agricultural Operations Support	986	0	1,106
	<hr/>	<hr/>	<hr/>
Total Income	91,036	44,000	85,365
<u>EXPENSES:</u>			
Payroll:			
Benefitted	24,954	0	25,827
Student	5,718	5,000	7,531
Employee Benefits	11,121	0	11,820
Total Payroll	<hr/>	<hr/>	<hr/>
41,793	5,000	45,178	
Administrative Fees	2,467	2,105	2,195
Equipment:			
Rental/Repair	2,196	2,800	1,996
Exhibition/Marketing:			
Advertising Costs	0	200	0
Feed	26,613	23,000	23,844
Livestock Expense:			
Donation Expense	0	0	350
(Increase)/Decrease in Herd Valuation	2,670	0	(2,423)
Purchase of Livestock	3,387	5,000	7,802
Shearing	735	500	910
Miscellaneous:			
Other	0	300	0
Supplies			
Bedding	413	600	0
Veterinary	2,412	2,000	2,686
Other	450	2,500	667
	<hr/>	<hr/>	<hr/>
Total Expenses	83,136	44,005	83,205
NET SURPLUS/(DEFICIT)	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	\$ 7,900	\$ (5)	\$ 2,160

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

CLASSIFICATION	2015	2016	2017	2018
STUD RAMS	6	5	3	6
EWES	77	80	82	94
LAMBS	55	51	68	65
TOTAL	138	136	153	165

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
SWINE
FOR THE YEARS ENDED JUNE 30, 2018 AND 2017

	2016-17 ACTUAL	2017-18 BUDGET	2017-18 ACTUAL
INCOME:			
Sale of Livestock	\$ 237,256	\$ 161,862	\$ 198,371
Sale of Semen	980	1,500	745
Feed	0	0	20
Premiums	396	500	812
Other	303	400	2,595
Agricultural Operations Support	4,890	0	5,329
Donation Income	58,895	0	60,745
	<hr/>	<hr/>	<hr/>
Total Income	302,720	164,262	268,617
EXPENSES:			
Payroll:			
Benefitted	38,154	0	39,491
Student	36,031	33,000	40,441
Employee Benefits	20,441	2,640	21,254
Total Payroll	<hr/>	<hr/>	<hr/>
	94,626	35,640	101,186
Administrative Fees	10,921	7,857	9,610
Bad Debt Expense	0	0	800
Equipment:			
Rental/Repair	5,141	4,200	5,235
Feed	223,949	135,216	150,598
Livestock Expense:			
(Increase)/Decrease in Herd Valuation	17,217	0	16,430
Donation of Livestock	300	100	0
Purchase of Livestock	3,400	2,500	0
Purchase of Semen	12,970	8,400	10,670
Miscellaneous:			
Advertising	0	750	0
Dues	590	750	315
Entry Fees	316	1,000	567
Miscellaneous	233	500	0
Registrations	1,083	800	245
Veterinary Services	404	1,500	0
National Pork Board	199	0	315
Supplies:			
Artificial Insemination	834	1,000	416
Bedding:			
Straw	3,867	3,600	2,029
Shavings	838	0	2,630
Miscellaneous	1,190	500	611
Pharmaceuticals	6,007	6,000	5,603
Travel	847	1,000	884
	<hr/>	<hr/>	<hr/>
Total Expenses	384,932	211,313	308,144
NET SURPLUS/(DEFICIT)	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	\$ (82,212)	\$ (47,051)	\$ (39,527)

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

CLASSIFICATION	2015	2016	2017	2018
HERD BOARS	11	10	12	6
BREEDING SOWS	156	184	130	101
MARKET SWINE	376	598	370	230
TOTAL	543	792	512	337

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
VEGETABLE CROPS
FOR THE YEARS ENDED JUNE 30, 2018 AND 2017

	2016-17 ACTUAL	2017-18 BUDGET	2017-18 ACTUAL
<u>INCOME:</u>			
Sale of Products	\$ 287,851	\$ 321,487	\$ 350,716
Agricultural Operations Support	9,265	0	7,119
Donation Income (Non Cash)	13,965	0	13,968
Miscellaneous Income	457	0	350
Total Income	311,538	321,487	372,153
<u>EXPENSES:</u>			
Payroll:			
Contract Labor	167,377	102,000	184,842
Benefitted	25,135	21,222	35,309
Non Benefitted	546	0	2,146
Student	19,938	25,000	9,849
Employee Benefits	10,943	9,974	16,978
Total Payroll	223,939	158,196	249,124
Administrative Fees	13,178	15,377	16,657
Equipment:			
Depreciation	623	623	0
Rental/Repair	53,420	27,000	51,989
Supplies:			
Fertilizers	14,011	18,690	24,857
Fungicides	0	500	7,876
Herbicides	15,886	9,000	21,759
Insecticides	7,714	8,500	10,507
Irrigation	5,983	17,320	6,872
Seed	19,022	25,000	34,248
Travel	0	0	281
Other	12,299	10,000	20,784
Utilities	17,142	14,000	15,365
Total Expenses	383,217	304,206	460,319
 NET SURPLUS/(DEFICIT)	 \$ (71,679)	 \$ 17,281	 \$ (88,166)

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
VINEYARD - TABLE GRAPES
FOR THE YEARS ENDED JUNE 30, 2018 AND 2017

	2016-17 ACTUAL	2017-18 BUDGET	2017-18 ACTUAL
INCOME:			
Sale of Products	\$ 652,403	\$ 615,540	\$ 537,900
Raisin Income	0	38,525	0
Agricultural Operations Support	4,134	0	4,560
Donation Income (Non Cash)	31,057	0	17,138
Miscellaneous Income	0	0	6,277
Total Income	687,594	654,065	565,875
EXPENSES:			
Payroll:			
Contract Labor	425,999	395,000	357,158
Benefitted	14,670	25,500	10,395
Non-Benefitted	9,047	0	8,458
Student	16,447	22,000	24,107
Employee Benefits	9,689	16,344	8,325
Total Payroll	475,852	458,844	408,443
Administrative Fees	29,820	31,284	25,819
Equipment:			
Rental/Repair	19,009	24,500	15,812
Harvesting/Packing/Marketing	24,823	6,500	18,280
Miscellaneous:			
Crop Insurance	10,524	10,000	11,524
Laundry	1,101	1,500	1,258
Other	1,063	1,500	2,056
Net Change-Investment in Growing Crops	4,213	0	(1,896)
Supplies:			
Fertilizers	4,858	4,500	3,963
Fungicides	16,284	18,000	12,032
Growth Regulator	7,725	7,000	10,246
Herbicides	8,742	11,000	6,926
Insecticides	8,805	15,000	9,630
Irrigation	0	500	0
Packaging Materials	2,031	5,000	3,841
Soil Amendments	8,622	10,000	7,729
Trellis Repair	0	1,000	0
Other	8,432	8,000	10,776
Travel	0	1,000	0
Utilities	12,321	10,000	14,953
Total Expenses	644,225	625,128	561,392
SURPLUS/(DEFICIT)	43,369	28,937	4,483
NONCASH EXPENSES:			
Development Depreciation	2,734	2,734	4,763
Equipment Depreciation	2,968	3,238	3,238
Total Non Cash Expenses	5,702	5,972	8,001
NET SURPLUS/(DEFICIT)	\$ 37,667	\$ 22,965	\$ (3,518)

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
VINEYARD - WINE GRAPES
FOR THE YEARS ENDED JUNE 30, 2018 AND 2017

	2016-17 ACTUAL	2017-18 BUDGET	2017-18 ACTUAL
INCOME:			
Sale of Products	\$ 209,379	\$ 218,685	\$ 206,379
Miscellaneous Income	0	0	1,560
Agricultural Operations Support	1,751	0	2,290
Donation Income (Non Cash)	17,046	0	17,138
Total Income	228,176	218,685	227,367
EXPENSES:			
Payroll:			
Contract Labor	55,508	52,000	73,270
Benefitted	14,671	24,348	10,395
Non-Benefitted	318	0	8,458
Student	6,613	7,000	10,341
Employee Benefits	7,837	16,344	8,325
Total Payroll	84,947	99,692	110,789
Administrative Fees	9,570	10,460	9,866
Equipment:			
Rental/Repair	9,851	12,000	11,720
Harvest/Hauling	11,029	12,500	16,383
Insurance	1,823	2,000	2,062
Laundry	1,112	1,500	1,258
Miscellaneous	389	900	1,275
Net Change - Investment in Growing Crops	(6,274)	0	(7,881)
Supplies:			
Fertilizers	2,295	4,500	3,367
Fungicides	11,673	14,500	14,037
Herbicides	6,862	9,000	6,357
Insecticides	2,339	5,000	7,045
Irrigation	0	1,500	0
Other	7,897	4,000	6,939
Soil Amendments	6,805	8,000	7,302
Travel	573	0	0
Utilities	6,045	5,500	6,683
Total Expenses	156,936	191,052	197,202
SURPLUS/(DEFICIT)	71,240	27,633	30,165
NONCASH EXPENSES:			
Development Depreciation	20,359	20,150	20,150
Total Non Cash Expenses	20,359	20,150	20,150
NET SURPLUS/(DEFICIT)	\$ 50,881	\$ 7,483	\$ 10,015

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
WINERY
FOR THE YEARS ENDED JUNE 30, 2018 AND 2017

	<u>2016-17</u> <u>ACTUAL</u>	<u>2017-18</u> <u>BUDGET</u>	<u>2017-18</u> <u>ACTUAL</u>
<u>INCOME:</u>			
Sale of Products:			
Resale	\$ 313,287	\$ 350,843	\$ 237,683
Taxable	79,669	74,800	57,194
Other Income	10,293	8,500	3,293
Public Relations	3,741	6,500	2,456
Shipping Charges	4,437	1,000	3,140
Agricultural Operations Support	3,514	0	6,454
Donation Income	34,559	25,000	21,054
	<hr/>	<hr/>	<hr/>
Total Income	449,500	466,643	331,274
<u>EXPENSES:</u>			
Payroll:			
Marketing/Sales	30,456	0	32,219
Winemaker	30,820	50,000	76,670
Non-Benefitted	43,341	25,000	23,883
Student	21,200	42,000	50,863
Employee Benefits	8,586	16,500	21,772
Total Payroll	<hr/>	<hr/>	<hr/>
Administrative Fees	18,635	18,742	14,217
Advertising/Public Relations	7,398	15,000	4,116
Advertising	2,795	0	1,185
Bad Debt Expense	1,211	0	0
Bottling Services	0	0	17,807
Public Relations	159	0	51
Public Relations Sales Tax	13	0	4
Consulting	0	2,000	1,900
Credit Card Fees	2,113	1,500	1,662
Commissions-TCB	0	0	350
Dues/License Fees/Taxes	8,984	11,000	6,909
Equipment Main/Repair	30,211	24,000	22,973
(Increase)/Decrease in Wine Inventory	42,266	0	(17,839)
Insurance	515	650	615
Miscellaneous	3,854	7,000	4,785
Office Supplies/Mail/Printing Services	3,304	4,120	4,502
Postage/Freight	10,917	8,000	9,123
Shrinkage	780	500	898

THE AGRICULTURAL FOUNDATION OF CALIFORNIA STATE UNIVERSITY, FRESNO
STATEMENT OF OPERATIONS
WINERY
FOR THE YEARS ENDED JUNE 30, 2018 AND 2017

	2016-17 ACTUAL	2017-18 BUDGET	2017-18 ACTUAL
EXPENSES (continued):			
Supplies:			
Barrels	1,760	0	8,645
Bottles	54,657	44,000	42,516
Capsules	1,828	5,000	3,477
Chemicals/Cleaners/Gases	6,635	5,500	20,895
Concentrate/Wine	0	300	22,389
Corks	11,480	3,000	19,794
Filtering Materials	1,668	2,700	1,601
Grapes	32,846	38,000	47,623
Labels	21,079	27,000	26,799
Laboratory Supplies	0	1,500	8,259
Testing	91	1,000	107
Packaging Materials	4,426	4,500	2,491
Yeast/Enzymes	2,196	3,000	1,329
Travel	2,700	4,000	977
Uniforms	0	500	0
UBIT Income Taxes	0	700	0
	<hr/>		
Total Expenses	408,924	366,712	485,567
	<hr/>		
SURPLUS/(DEFICIT)	40,576	99,931	(154,293)
	<hr/>		
NONCASH EXPENSES:			
Equipment Depreciation	9,994	1,662	5,448
Total Non Cash Expenses	9,994	1,662	5,448
	<hr/>		
NET SURPLUS/(DEFICIT)	\$ 30,582	\$ 98,269	\$ (159,741)
	<hr/>		