

## Christmas Tree Promotion and Research Board

August 1, 2016 - July 31, 2017

	<b>Budget</b>
	<b>FY 2016-2017</b>
<b>Income</b>	
Interest Income	\$ 2,000
Allied Industry	\$ 35,000
Assessment Income	\$ 2,000,000
<b>Total Revenue</b>	<b>\$2,037,000</b>
<b>Expenses</b>	
<b>Program Expenses</b>	
Governance Committee	\$ 1,000
Finance Committee	\$ 1,000
Promotion Committee	\$ 1,130,000
Research Committee	\$ 70,000
Industry Relations Committee	\$ 64,500
Board Meeting	\$ 45,000
Professional Fees - E.D.	\$ 100,500
Contingency	\$ 25,000
Special Projects	\$ 5,000
<b>Total Program Expenses</b>	<b>\$ 1,442,000</b>
<b>Operating Expenses</b>	
Assessments	\$ 30,000
Bank Fees	\$ 20,000
Insurance	\$ 3,000
Interest on LOC	\$ 10,415
Office Expenses	\$ 3,500
Compliance & Comp. Audit	\$ 15,000
Miscellaneous	\$ 5,000
Professional Services E.D.	\$ 49,500
Contingency	\$ 25,000
Professional Services - other	\$ 27,000
<b>Sub-Total Operating Expenses</b>	<b>\$ 188,415</b>
<b>USDA Charges</b>	
USDA User Fee	\$ 25,000
US Customs (Collections)	\$ 5,000
<b>USDA Charges Sub-Total</b>	<b>\$30,000</b>
<b>Total Operating &amp; USDA Expenses</b>	<b>\$218,415</b>
<b>Total Expenses</b>	<b>\$1,660,415</b>
<b>Net Income</b>	<b>\$376,585</b>
<b>ADJUSTMENT TO BUDGET</b>	
Escrow Account	\$ 200,000