

Christmas Tree Promotion and Research Board
Budget
August 1, 2017 - July 31, 2018

Income	Budget	
1300 Interest Income	-	0.00%
1200 Assessment Income	<u>1,650,000</u>	100.00%
	<u>1,650,000</u>	100.0%
Expenses		
Program Expenses		
2000 Governance Committee	-	0.00%
2100 Finance Committee	-	0.00%
2200 Promotion Committee	950,000	67.19%
2300 Research Committee	213,375	15.09%
2400 Industry Relations Committee	100,000	7.07%
2500 Board Meeting	45,000	3.18%
2600 Professional Fees - E.D.	100,500	7.11%
2650 Contingency	-	0.00%
2700 Special Projects TBD	<u>5,000</u>	0.35%
Total Program Expenses	<u>1,413,875</u>	100.00%
Operating Expenses		
2800 Assessments	30,000	20.20%
3000 Bank Fees	7,500	5.05%
3100 Insurance	1,500	1.01%
3200 Interest on LOC	10,000	6.73%
3300 Office Expenses	3,000	2.02%
3400 Compliance & Comp Audit	15,000	10.10%
3500 Misc	5,000	3.37%
3600 Professional Services E.D.	49,500	33.33%
3650 Contingency	-	0.00%
3700 Professional Services - other	<u>27,000</u>	18.18%
Sub Total Operating Exp	<u>148,500</u>	100.00%
USDA Charges		
4000 USDA User Fee	25,000	13.02%
4100 USDA Start Up Fee	166,988	86.98%
4200 US Customs (Collections)	-	0.00%
Sub Total USDA Charges	<u>191,988</u>	100.00%
Total Operating & USDA Expenses	340,488	20.64%
Total Expenses	1,754,363	106.33%
Net Income/Cash Flow	<u>(104,363)</u>	-6.33%
Net Assets, beginning of FY2018	\$1,183,202	
Change in Net Assets	-\$104,363	
Net Assets, end of FY2018	\$1,078,839	

per audited FY2017 financials