

**Christmas Tree Promotion and Research Board  
Budget  
August 1, 2019 - July 31, 2020**

<b>Income</b>	<b>Amendment 02/11/2020</b>
90000 Interest Income	4,000
40000 Assessment Income	1,600,000
	<u><b>1,604,000</b></u>
<b>Expenses</b>	
<b>Program Expenses</b>	
Goverance Committee	
Finance Committee	
52000 Promotion Committee	
52100 Promotion - Current Campaign	1,020,000 *
52200 Promotion - Campaign Planning	45,000
53000 Research Committee	200,000 **/***
54000 Industry Relations Committee	25,000
55000 Board Meeting	30,000
56000 Professional Fees - E.D.	130,000
56500 Contingency	
57000 Special Projects TBD	5,000
59000 Education	20,500
<b>Total Program Expenses</b>	<u><b>1,475,500</b></u>
<b>Operating Expenses</b>	
60005 Assessments	6,500
60010 Bank Fees	7,500
61000 Insurance	2,000
62000 Interest on LOC	
63000 Office Expenses	3,500
64000 Compliance & Comp Audit	56,000
65000 Misc	2,500
66000 Professional Serves E.D.	70,000
66500 Contingency	
67000 Professional Services - other	11,500
<b>Sub Total Operating Exp</b>	<u><b>159,500</b></u>
<b>USDA Charges</b>	
4000 USDA User Fee	75,000
4100 USDA Start Up Fee	
4200 US Customs (Collections)	
<b>Sub Total USDA Charges</b>	<u><b>75,000</b></u>
<b>Total Operating &amp; USDA Expenses</b>	<b>234,500</b>
<b>Total Expenses</b>	<b>1,710,000</b>
<b>Net Income/Cash Flow</b>	<u><u><b>\$ (106,000)</b></u></u>
<b>Net Assets, beginning of FY2019 ****</b>	<b>\$1,200,359</b>
<b>Change in Net Assets</b>	<b>\$ (106,000)</b>
<b>Net Assets, end of FY2019</b>	<b>\$1,094,359</b>

\* Board votes to increase Promotion budget by \$10,000 on 9/19 and \$70,000 on 10/15

\*\* Board votes to increase Research budget by \$58,300 on 9/19

\*\*\* Board votes to return \$58,300 in research funds to research reserve 2/11/20

\*\*\*\*From FY 2018/19 audited financials