

Christmas Tree Promotion and Research Board
Budget
August 1, 2020 - July 31, 2021

	Approved 20/21 Budget	Amendment 7- 28-20	Amendment 9- 22-20
Beginning Operating Reserve	\$ 1,037,845	1,037,845	1,037,845
Beginning Research Reserve	121,196	121,196	121,196
Beginning Future Project Reserve	107,318	107,318	107,318
Total Reserves	\$ 1,266,359	1,266,359	1,266,359
Income			
1300 Interest Income	9,000	9,000	9,000
40000 Assessment Income	1,700,000	1,700,000	1,700,000
	<u>1,709,000</u>	<u>1,709,000</u>	<u>1,709,000</u>
Expenses			
Program Expenses			
Governance Committee			
Finance Committee			
52000 Promotion Committee			
52100 Promotion - Current Campaign	910,000	910,000	927,500
52200 Promotion - Campaign Planning	45,000	45,000	45,000
53000 Research Committee	265,000	265,000	265,000
53100 Research - Market Development		15,000	15,000
54000 Industry Relations Committee	27,500	27,500	27,500
55000 Board Meeting	32,000	32,000	32,000
56000 Professional Fees - Mgmt.	133,250	133,250	133,250
56500 Contingency			
57000 Special Projects TBD	5,000	5,000	5,000
Education	21,000	21,000	21,000
Independent Evaluation			
Total Program Expenses	<u>1,438,750</u>	<u>1,453,750</u>	<u>1,471,250</u>
Operating Expenses			
60005 Assessments	6,500	6,500	6,500
60010 Bank Fees	7,500	7,500	7,500
61000 Insurance	2,000	2,000	2,000
62000 Interest on LOC			
63000 Office Expenses	4,000	4,000	4,000
64000 Compliance & Comp Audit	50,000	50,000	50,000
65000 Misc (Other misc service cost)	2,500	2,500	2,500
66000 Professional Services Mgmt.	71,750	71,750	71,750
66500 Contingency			
67000 Professional Services - Other	12,000	12,000	12,000
Sub Total Operating Exp	<u>156,250</u>	<u>156,250</u>	<u>156,250</u>
USDA Charges			
70005 USDA User Fee	75,000	75,000	75,000
71000 USDA Start Up Fee			
72000 US Customs (Collections)			
Sub Total USDA Charges	<u>75,000</u>	<u>75,000</u>	<u>75,000</u>
Total Operating & USDA Expenses	<u>231,250</u>	<u>231,250</u>	<u>231,250</u>
Total Expenses	<u>1,670,000</u>	<u>1,685,000</u>	<u>1,702,500</u>
Net Income/Cash Flow	39,000	24,000	6,500