

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	Amendment 1-7-21	Amendment 4-15-21
Beginning Operating Reserve	\$ 1,037,845	1,037,845	1,037,845	1,203,754	1,203,754
Beginning Research Reserve	121,196	121,196	121,197	121,197	121,197
Beginning Future Project Reserve	107,318	107,318	107,318	107,318	107,318
<b>Total Reserves</b>	<b>\$ 1,266,359</b>	<b>1,266,359</b>	<b>1,266,360</b>	<b>1,432,269</b>	<b>1,432,269</b>
<b>Income</b>					
1300 Interest Income	9,000	9,000	9,000	9,000	9,000
Donations					
40000 Assessment Income	1,700,000	1,700,000	1,700,000	1,700,000	1,700,000
	<u>1,709,000</u>	<u>1,709,000</u>	<u>1,709,000</u>	<u>1,709,000</u>	<u>1,709,000</u>
<b>Expenses</b>					
<b>Program Expenses</b>					
Governance Committee					
Finance Committee					
52000 Promotion Committee					
52100 Promotion - Current Campaign	910,000	910,000	927,500	927,500	906,000
52200 Promotion - Campaign Planning	45,000	45,000	45,000	45,000	40,000
53000 Research Committee	265,000	265,000	265,000	284,506	284,506
53100 Research - Market Development		15,000	15,000	15,000	77,000
54000 Industry Relations Committee	27,500	27,500	27,500	27,500	27,500
55000 Board Meeting	32,000	32,000	32,000	32,000	-
56000 Professional Fees - Mgmt.	133,250	133,250	133,250	133,250	133,250
56500 Contingency					
57000 Special Projects TBD	5,000	5,000	5,000	5,000	5,000
Education	21,000	21,000	21,000	21,000	17,500
Independent Evaluation					
<b>Total Program Expenses</b>	<u>1,438,750</u>	<u>1,453,750</u>	<u>1,471,250</u>	<u>1,490,756</u>	<u>1,490,756</u>
<b>Operating Expenses</b>					
60005 Assessments	6,500	6,500	6,500	6,500	6,500
60010 Bank Fees	7,500	7,500	7,500	7,500	7,500
61000 Insurance	2,000	2,000	2,000	2,000	2,000
62000 Interest on LOC					
63000 Office Expenses	4,000	4,000	4,000	4,000	4,000
64000 Compliance & Comp Audit	50,000	50,000	50,000	50,000	50,000
65000 Misc (Other misc service cost)	2,500	2,500	2,500	2,500	2,500
66000 Professional Services Mgmt.	71,750	71,750	71,750	71,750	71,750
66500 Contingency					
67000 Professional Services - Other	12,000	12,000	12,000	12,000	12,000
<b>Sub Total Operating Exp</b>	<u>156,250</u>	<u>156,250</u>	<u>156,250</u>	<u>156,250</u>	<u>156,250</u>
<b>USDA Charges</b>					
70005 USDA User Fee	75,000	75,000	75,000	75,000	75,000
71000 USDA Start Up Fee					
72000 US Customs (Collections)					
<b>Sub Total USDA Charges</b>	<u>75,000</u>	<u>75,000</u>	<u>75,000</u>	<u>75,000</u>	<u>75,000</u>
<b>Total Operating &amp; USDA Expenses</b>	<u>231,250</u>	<u>231,250</u>	<u>231,250</u>	<u>231,250</u>	<u>231,250</u>
<b>Total Expenses</b>	<u>1,670,000</u>	<u>1,685,000</u>	<u>1,702,500</u>	<u>1,722,006</u>	<u>1,722,006</u>
<b>Net Income/Cash Flow</b>	39,000	24,000	6,500	(13,006)	(13,006)
Ending Operating Reserve	1,076,844	1,061,844	1,044,344	1,210,254	1,210,254
Ending Research Reserve	121,197	121,197	121,197	101,691	101,691
Ending Future Project Reserve	107,318	107,318	107,318	107,318	107,318
<b>Total Ending Reserves</b>	<u>1,305,359</u>	<u>1,290,359</u>	<u>1,272,859</u>	<u>1,419,263</u>	<u>1,419,263</u>