

Christmas Tree Promotion and Research Board
Approved Budget
August 1, 2021 - July 31, 2022

2021-22
Approved Budget

Beginning Operating Reserve	1,210,254
Beginning Research Reserve	101,691
Beginning Future Project Reserve	<u>107,318</u>
Total Reserves	1,419,263

Income

1300 Interest Income	2,000
Donations	
40000 Assessment Income	<u>1,729,000</u>
	<u>1,731,000</u>

Expenses

Program Expenses

Governance Committee	
Finance Committee	
52000 Promotion Committee	
52100 Promotion - Current Campaign	910,000
52200 Promotion - Campaign Planning	45,000
53000 Research Committee	290,000
53100 Research - Market Development	35,000
54000 Industry Relations Committee	27,500
55000 Board Meeting	32,000
56000 Professional Fees - Mgmt.	136,500
56500 Contingency	
57000 Special Projects TBD	
Education	21,000
Independent Evaluation	
Total Program Expenses	<u>1,497,000</u>

Operating Expenses

60005 Assessments	8,500
60010 Bank Fees	6,000
61000 Insurance	1,800
62000 Interest on LOC	
63000 Office Expenses	4,000
64000 Compliance & Comp Audit	50,000
65000 Misc (Other misc service cost)	2,500
66000 Professional Services Mgmt.	73,500
66500 Contingency	
67000 Professional Services - Other	<u>12,000</u>
Sub Total Operating Exp	<u>158,300</u>

USDA Charges

70005 USDA User Fee	75,000
72000 US Customs (Collections)	
Sub Total USDA Charges	<u>75,000</u>

Total Operating & USDA Expenses 233,300

Total Expenses 1,730,300

Net Income/Cash Flow 700

Ending Operating Reserve	1,210,954
Ending Research Reserve	101,691
Ending Future Project Reserve	<u>107,318</u>
Total Ending Reserves	<u>1,419,963</u>