

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