



AGENDA

California Avocado Commission Finance Committee Meeting

Meeting Information

Date: June 23, 2022

Time: 2:30 p.m.

Location: Hybrid Meeting

Physical Meeting Location:
Avocado Inspection Program
705 E Main Street, Suite A
Santa Paula, CA 93060

Web/Teleconference URL:

<https://californiaavocado.zoom.us/j/86132108020?pwd=aEQvMGxROXBpcUJxdUx2ZnRuT29qZz09>

Conference Call Number: (669) 900-6833

Meeting ID: 861 3210 8020

Passcode: 292698

Meeting materials will be posted online at least 24 hours prior to the meeting at:
<https://www.californiaavocadogrowers.com/commission/meeting-agendas-minutes>

Committee Member Attendance

As of Wednesday, June 15, 2022, the following individuals have advised the Commission that they will participate in this meeting either in person or via Zoom:

- Jason Cole, *Finance Committee Chairman*
- John Cornell
- John Lloyd-Butler
- Kellen Newhouse
- Andrew Prechtl
- Rob Grether, *CAC Chairman/Finance Committee Ex-Officio*

Time	Item
2:30 p.m.	1. Call to Order a. Roll Call/Quorum
2:35 p.m.	2. Opportunity for Public Comment Any person may address the Board at this time on any subject within the jurisdiction of the California Avocado Commission.
2:40 p.m.	3. Consider approval of Minutes of May 19, 2022 Finance Committee Meeting
2:45 p.m.	4. Discussion Items a. Cash Disbursement Audit b. Merchandise Shop Financial Review c. 2021-22 Financial and Crop Updates d. 2022-23 Preliminary Crop and Budget Discussion
4:30 p.m.	5. Adjourn Meeting

Disclosures

The times listed for each agenda item are estimated and subject to change. It is possible that some of the agenda items may not be able to be discussed prior to adjournment. Consequently, those items will be rescheduled to appear on a subsequent agenda. All meetings of the California Avocado Commission are open to the public and subject to the Bagley-Keene Open Meeting Act.

All agenda items are subject to discussion and possible action. For more information, or to make a request regarding a disability-related modification or accommodation for the meeting, please contact April Aymami at 949-341-1955, California Avocado Commission, 12 Mauchly, Suite L, Irvine, CA 92618, or via email at aaymami@avocado.org. Requests for disability-related modification or accommodation for the meeting should be made at least 48 hours prior to the meeting time. For individuals with sensory disabilities, this document is available in Braille, large print, audiocassette or computer disk. This meeting schedule notice and agenda is available on the internet at <https://www.californiaavocadogrowers.com/commission/meeting-agendas-minutes> and <http://it.cdffa.ca.gov/igov/postings/detail.aspx?type=Notices>.

If you have questions on the above agenda, please contact Monica Arnett at marnett@avocado.org or 949-341-1955.

Summary Definition of Conflict of Interest

It is each member's and alternate's responsibility to determine whether they have a conflict of interest and whether they should excuse themselves from a particular discussion or vote during a meeting.

To assist you in this evaluation, the following *Summary Definition of Conflict of Interest* may be helpful.

A Commission *member or employee* has a conflict of interest in a decision of the Commission if it is reasonably foreseeable that the decision will have a material effect, financial or otherwise, on the member or employee or a member of his or her immediate family that is distinguishable from its effect on all persons subject to the Commission's jurisdiction.

No Commission member or employee shall make, or participate in making, any decision in which he or she knows or should know he or she has a conflict of interest.

No Commission member or employee shall, in any way, use his or her position to influence any decision in which he or she knows or should know he or she has a conflict of interest.



COMMITTEE ACTION

ITEM 3 : CONSIDER APPROVAL OF MAY 19, 2022 FINANCE COMMITTEE MEETING MINUTES

**CALIFORNIA AVOCADO COMMISSION
FINANCE COMMITTEE MINUTES
May 19, 2022**

A hybrid in-person and web/teleconference meeting of the Finance Committee of the California Avocado Commission (CAC) was held on Wednesday, May 19, 2022 at 9:00 a.m. with the following people present:

MEMBERS PRESENT

Jason Cole
John Cornell
John Lloyd Butler
Andrew Prechtl
Robert Grether, CAC Board Chairman

MEMBERS ABSENT

Kellen Newhouse

STAFF PRESENT

Monica Arnett
April Aymami
Tom Bellamore
Jan DeLyser
Dave Cruz
Ken Melban

GUESTS PRESENT

Vicki Carpenter, USDA
Will Carleton
Marji Morrow

Item #1: CALL TO ORDER

Finance Committee Chairman Jason Cole called the meeting to order at 9:02 a.m. with a quorum present.

Item #2: PUBLIC COMMENT

None

Item #3: MINUTES

The Committee reviewed the minutes from the October 11, 2021 meeting and the following motion was offered:

MOTION: *The Finance Committee approves the October 11, 2021 Finance Committee Meeting Minutes as presented. (Cornell/Prechtl) MSC Unanimous*

MOTION 22-5-19-1

Item #4A: 2021-22 FINANCIAL UPDATES

The Committee reviewed the 2021-22 Financial Statements as included in the May 19, 2022 Finance Committee Packet. Discussion ensued and the following points were made:

- Monica Arnett highlighted that revenue is continuing to trend higher than originally budgeted due to higher than anticipated pricing. CAC originally budgeted \$1.25 per pound and the season to date average through March is \$1.65 per pound. Ms. Arnett also commented that early season pricing was strong and is expected to continue through the remainder of the season.
- The results of the CAC grower and handler mid-season crop survey were shared which produced an updated volume estimate of 286 MM pounds. The Committee was reminded that CAC utilized 300 MM pounds for budget purposes and that even with the reduced volume CAC will meet ending reserves estimates, drawing down beginning reserves by three to four million dollars. It was also noted that there will be no major adjustments to spending with the reduced crop volume.
- It was noted that CAC management tracks the crop volume and movement closely to ensure Marketing efforts are aligned when fruit is in the market.

The 2021-22 Financial Update Packet is attached to the permanent copy of these Minutes as identified as Exhibit A.

Item #4B: CASH DISBURSEMENT AUDIT

The Committee reviewed the disbursement registers for October 2021 to April 2022 as included in the Finance Committee packet with no significant comments to note.

Item #4C: REVIEW OF CORPORATE INSURANCE

The Committee reviewed the schedule of corporate liability insurance policies as included in the Finance Committee Packet. Ms. Arnett explained that CAC utilizes a third-party broker who takes each policy to market annually to identify the best carrier and rate. The current year renewal premiums were slightly greater than prior year but lower than budget.

Ms. Arnett commented that total coverage remained consistent from the previous year, with the exception of not renewing the Employed Lawyers Professional Liability policy, and was deemed appropriate and sufficient by CAC's insurance broker.

Following review and additional discussion, the following motion was offered:

MOTION: *The Finance Committee approves the CAC Schedule of Insurance as presented. (Cole/Lloyd Butler) MSC Unanimous MOTION 22-5-19-2*

The 2021-22 Schedule of Corporate Insurance is attached to the permanent copy of these Minutes as identified as Exhibit B.

Item #4D: REVIEW OF CONTRACTS OVER \$25,000

A list of all material contracts (\$25,000 and above) was presented to the Committee with no significant comments to note.

Item #4E: REVIEW OF CAC MERCHANIDSE SHOP FINANCIALS

The Committee reviewed the detailed Merchandise Shop Profit & Loss Statement as included in the Finance Committee Packet. Ms. Arnett indicated that this report is reviewed on a monthly basis internally by CAC management and also by third party vendors that participate in the management of the Merchandise Shop. Discussion ensued and the following points were made:

- Ms. Arnett reminded the Committee that CAC management's objective of the Merchandise Shop remains to serve as an additional Marketing effort to increase brand awareness, not as a for profit venture.
- The Merchandise Shop currently operates a separate program, linked to the CAC Marketing department but managed independently utilizing third parties to oversee the day-to-day operations (merchandise procurement, warehousing and order fulfillment) with CAC oversight on product offerings, marketing and financial review.
- The Merchandise Shop is 1% of CAC's overall budget and that the strategies and objectives of the program are included in CAC's business plan for review and approval annually by the Board.
- All of the merchandise items are priced to more than cover their product costs, mostly in the range of a 40% to 50% gross margin.
- Marji Morrow commented that the Merchandise Shop offers a way to maintain a conversation and relevancy about California avocados during off season, which has historically been a challenge and goal to achieve.

The Committee concluded that monitoring of the Merchandise Shop would continue and its overall strategy and potential would be reviewed when CAC's business plan is presented.

ADJOURN

Chairman Cole adjourned the meeting at 9:48 a.m.

Respectfully submitted,

Monica Arnett, Vice President of Finance & Administration

EXHIBITS ATTACHED TO THE PERMANENT COPY OF THESE MINUTES

EXHIBIT A 2021-22 Financial Update Packet

EXHIBIT B Schedule of Corporate Insurance

EXHIBIT C May 19, 2022 Finance Committee Meeting AB 2720 Roll Call Vote Tally
Summary



FINANCE COMMITTEE MEETING, June 23, 2022

COMMITTEE INFORMATION

ITEM 4.A: CASH DISBURSEMENT AUDIT, May 2022

Check History Report
Sorted By Vendor Name
Activity From: 5/1/2022 to 5/31/2022

California Avocado Commission (CAC)

Bank Code	Description	Check Number	Check Date	Check Amount	Check Type
Vendor Number: ROIN1 1Roof Intl Inc.					
C	Bank of the West	E05948	5/18/2022	866.95	
				Vendor 1Roof Intl Inc. Total:	866.95
Vendor Number: AGFO1 Ag. Food. Consulting AFC					
C	Bank of the West	NC1198	5/4/2022	5,500.00	Manual
				Vendor Ag. Food. Consulting AFC Total:	5,500.00
Vendor Number: ALER1 Alert 360					
C	Bank of the West	031575	5/26/2022	117.00	Auto
				Vendor Alert 360 Total:	117.00
Vendor Number: AMCO1 AMAZON					
C	Bank of the West	NC1200	5/9/2022	615.69	Manual
				Vendor AMAZON Total:	615.69
Vendor Number: AMEX1 American Express					
C	Bank of the West	NC1204	5/12/2022	1,378.13	Manual
				Vendor American Express Total:	1,378.13
Vendor Number: ANSA1 Anderson Food Sales/Marketing					
C	Bank of the West	E05920	5/11/2022	8,700.00	
				Vendor Anderson Food Sales/Marketing Total:	8,700.00
Vendor Number: FRASA1 Angela Fraser					
C	Bank of the West	E05905	5/4/2022	25.00	
				Vendor Angela Fraser Total:	25.00
Vendor Number: AYMAA1 April Aymami					
C	Bank of the West	E05898	5/4/2022	25.00	
C	Bank of the West	E05922	5/11/2022	89.48	
				Vendor April Aymami Total:	114.48
Vendor Number: ATT3 AT&T Mobility					
C	Bank of the West	NC1219	5/27/2022	114.48	Manual
				Vendor AT&T Mobility Total:	114.48
Vendor Number: AVMA1 Avocado Marketing Services Inc					
C	Bank of the West	E05897	5/4/2022	40.00	
C	Bank of the West	E05954	5/26/2022	225.00	
				Vendor Avocado Marketing Services Inc Total:	265.00
Vendor Number: BARO1 Ballard, Rosenberg, Golper, Sav					
C	Bank of the West	E05923	5/11/2022	186.00	
				Vendor Ballard, Rosenberg, Golper, Sav Total:	186.00
Vendor Number: BAWE1 Bank of the West					
C	Bank of the West	NC1214	5/20/2022	936.69	Manual
				Vendor Bank of the West Total:	936.69
Vendor Number: BEMA1 Beneficial Maintenance Service					
C	Bank of the West	E05900	5/4/2022	446.00	
				Vendor Beneficial Maintenance Service Total:	446.00
Vendor Number: CAPO1 Cal Poly Pomona Foundation					
C	Bank of the West	E05955	5/26/2022	372.75	
C	Bank of the West	E05956	5/26/2022	2,010.00	
				Vendor Cal Poly Pomona Foundation Total:	2,382.75
Vendor Number: CACA1 Canyon Catering					
C	Bank of the West	031576	5/26/2022	1,351.33	Auto
				Vendor Canyon Catering Total:	1,351.33
Vendor Number: CBEO1 CBE Office Solutions					
C	Bank of the West	E05927	5/11/2022	39.82	
				Vendor CBE Office Solutions Total:	39.82

Check History Report
Sorted By Vendor Name
Activity From: 5/1/2022 to 5/31/2022

California Avocado Commission (CAC)

Bank Code	Description	Check Number	Check Date	Check Amount	Check Type
Vendor Number: DEOF3 CDFA Cashier					
C	Bank of the West	031580	5/26/2022	6,124.32	Auto
				Vendor CDFA Cashier Total:	6,124.32
Vendor Number: CBE1 Cell Business Equipment					
C	Bank of the West	E05957	5/26/2022	536.60	
				Vendor Cell Business Equipment Total:	536.60
Vendor Number: CBE2 Cell Business Equipment					
C	Bank of the West	E05958	5/26/2022	589.91	
				Vendor Cell Business Equipment Total:	589.91
Vendor Number: WOLKC1 Charley Wolk					
C	Bank of the West	031586	5/26/2022	136.90	Auto
				Vendor Charley Wolk Total:	136.90
Vendor Number: CICA1 Citi Cards					
C	Bank of the West	NC1207	5/16/2022	120.00	Manual
				Vendor Citi Cards Total:	120.00
Vendor Number: CIIR1 City of Irvine					
C	Bank of the West	031577	5/26/2022	4.00	Auto
				Vendor City of Irvine Total:	4.00
Vendor Number: BECKC1 CL Marketing LLC					
C	Bank of the West	E05924	5/11/2022	12,000.00	
				Vendor CL Marketing LLC Total:	12,000.00
Vendor Number: CORE1 Corporate Rental Center					
C	Bank of the West	031578	5/26/2022	748.25	Auto
				Vendor Corporate Rental Center Total:	748.25
Vendor Number: COXC1 Cox Business					
C	Bank of the West	NC1213	5/20/2022	1,309.97	Manual
				Vendor Cox Business Total:	1,309.97
Vendor Number: WEDEC1 Cristina Wede					
C	Bank of the West	E05918	5/4/2022	25.00	
				Vendor Cristina Wede Total:	25.00
Vendor Number: MILD1 Daryn Miller					
C	Bank of the West	E05970	5/26/2022	229.55	
				Vendor Daryn Miller Total:	229.55
Vendor Number: DADE1 Data Designers					
C	Bank of the West	E05928	5/11/2022	2,565.00	
				Vendor Data Designers Total:	2,565.00
Vendor Number: CRUZD1 David Cruz					
C	Bank of the West	E05902	5/4/2022	25.00	
C	Bank of the West	E05941	5/18/2022	1,162.70	
C	Bank of the West	E05959	5/26/2022	11.00	
				Vendor David Cruz Total:	1,198.70
Vendor Number: DELL2 Dell Business Credit					
C	Bank of the West	031579	5/26/2022	359.26	Auto
				Vendor Dell Business Credit Total:	359.26
Vendor Number: DICO1 Dillon Companies					
C	Bank of the West	031581	5/26/2022	2,500.00	Auto
				Vendor Dillon Companies Total:	2,500.00
Vendor Number: DOMC1 Douglas-McCarty Insurance					
C	Bank of the West	E05904	5/4/2022	18,744.82	
				Vendor Douglas-McCarty Insurance Total:	18,744.82
Vendor Number: EHAG1 Ehwawon Agricultural Co. Ltd					

Check History Report
Sorted By Vendor Name
Activity From: 5/1/2022 to 5/31/2022

California Avocado Commission (CAC)

Bank Code	Description	Check Number	Check Date	Check Amount	Check Type
C	Bank of the West	NC1211	5/18/2022	880.00	Manual
Vendor Ehwawon Agricultural Co. Ltd Total:				880.00	
Vendor Number: FEEX1 FedEx					
C	Bank of the West	NC1197	5/2/2022	2,331.88	Manual
C	Bank of the West	NC1215	5/20/2022	2,814.65	Manual
Vendor FedEx Total:				5,146.53	
Vendor Number: FOW1 Fox Weather, LLC					
C	Bank of the West	E05942	5/18/2022	110.00	
Vendor Fox Weather, LLC Total:				110.00	
Vendor Number: FRON1 Frontier Communications Corp.					
C	Bank of the West	NC1208	5/17/2022	291.65	Manual
Vendor Frontier Communications Corp. Total:				291.65	
Vendor Number: GING1 GINGERROOT LLC					
C	Bank of the West	E05907	5/4/2022	1,280.00	
Vendor GINGERROOT LLC Total:				1,280.00	
Vendor Number: GOHA1 Golin Harris					
C	Bank of the West	E05908	5/4/2022	21,784.50	
C	Bank of the West	E05943	5/18/2022	1,100.43	
C	Bank of the West	E05961	5/26/2022	59,743.34	
Vendor Golin Harris Total:				82,628.27	
Vendor Number: HEAV1 Henry Avocado Corp.					
C	Bank of the West	E05944	5/18/2022	375.00	
C	Bank of the West	E05963	5/26/2022	80.00	
Vendor Henry Avocado Corp. Total:				455.00	
Vendor Number: MOHH1 Hooman Mohammadpour					
C	Bank of the West	E05931	5/11/2022	450.00	
Vendor Hooman Mohammadpour Total:				450.00	
Vendor Number: INRI1 INR Inc.					
C	Bank of the West	NC1199	5/4/2022	2,000.00	Manual
C	Bank of the West	NC1202	5/11/2022	47,415.62	Manual
C	Bank of the West	NC1210	5/18/2022	11,528.46	Manual
C	Bank of the West	NC1220	5/27/2022	76,239.47	Manual
Vendor INR Inc. Total:				137,183.55	
Vendor Number: IRR11 Irvine Ranch Water District					
C	Bank of the West	NC1218	5/27/2022	45.90	Manual
Vendor Irvine Ranch Water District Total:				45.90	
Vendor Number: DELYJ1 Jan DeLyser					
C	Bank of the West	E05903	5/4/2022	94.97	
C	Bank of the West	E05960	5/26/2022	47.14	
Vendor Jan DeLyser Total:				142.11	
Vendor Number: KASO1 Kahn, Soares & Conway					
C	Bank of the West	E05930	5/11/2022	2,317.81	
Vendor Kahn, Soares & Conway Total:				2,317.81	
Vendor Number: MELBK1 Kenneth Melban					
C	Bank of the West	E05912	5/4/2022	25.00	
C	Bank of the West	E05969	5/26/2022	3,595.56	
Vendor Kenneth Melban Total:				3,620.56	
Vendor Number: JOHNK1 KNJPR LLC					
C	Bank of the West	E05964	5/26/2022	10,250.00	
Vendor KNJPR LLC Total:				10,250.00	
Vendor Number: KUCO1 Kurata Communications LLC					
C	Bank of the West	E05965	5/26/2022	59,467.68	

Check History Report
Sorted By Vendor Name
Activity From: 5/1/2022 to 5/31/2022

California Avocado Commission (CAC)

Bank Code	Description	Check Number	Check Date	Check Amount	Check Type
Vendor Kurata Communications LLC Total:				59,467.68	
Vendor Number:	LACA1 Laguna Canyon Group, LLC				
C	Bank of the West	E05966	5/26/2022	11,895.19	
Vendor Laguna Canyon Group, LLC Total:				11,895.19	
Vendor Number:	SERV1 Leaseweb USA, Inc.				
C	Bank of the West	E05915	5/4/2022	138.72	
Vendor Leaseweb USA, Inc. Total:				138.72	
Vendor Number:	MAIN1 Market Insight LLC dba Fusion				
C	Bank of the West	E05968	5/26/2022	48,667.57	
Vendor Market Insight LLC dba Fusion Total:				48,667.57	
Vendor Number:	MAEX1 Matrex Exhibits, Inc				
C	Bank of the West	E05910	5/4/2022	254.88	
Vendor Matrex Exhibits, Inc Total:				254.88	
Vendor Number:	MARM1 Miriam Martinez				
C	Bank of the West	031582	5/26/2022	25.00	Auto
Vendor Miriam Martinez Total:				25.00	
Vendor Number:	ARNEM1 Monica Arnett				
C	Bank of the West	E05896	5/4/2022	25.00	
C	Bank of the West	E05921	5/11/2022	1,059.35	
C	Bank of the West	E05952	5/26/2022	130.89	
Vendor Monica Arnett Total:				1,215.24	
Vendor Number:	MULL1 MullenLowe U.S.,Inc.				
C	Bank of the West	E05932	5/11/2022	523,466.28	
C	Bank of the West	E05946	5/18/2022	165,882.04	
Vendor MullenLowe U.S.,Inc. Total:				689,348.32	
Vendor Number:	MUPE1 Musick, Peeler & Garrett LLP				
C	Bank of the West	E05913	5/4/2022	429.00	
Vendor Musick, Peeler & Garrett LLP Total:				429.00	
Vendor Number:	MVNU1 MV Nutrition				
C	Bank of the West	E05971	5/26/2022	2,000.00	
Vendor MV Nutrition Total:				2,000.00	
Vendor Number:	NAFI1 Naturally Fit, LLC				
C	Bank of the West	E05933	5/11/2022	1,749.00	
Vendor Naturally Fit, LLC Total:				1,749.00	
Vendor Number:	OFSO1 Office Solutions				
C	Bank of the West	E05972	5/26/2022	201.05	
Vendor Office Solutions Total:				201.05	
Vendor Number:	ONTI1 On Time Messenger Service				
C	Bank of the West	E05947	5/18/2022	394.00	
Vendor On Time Messenger Service Total:				394.00	
Vendor Number:	PADEL1 Paden PR LLC				
C	Bank of the West	E05973	5/26/2022	10,250.00	
Vendor Paden PR LLC Total:				10,250.00	
Vendor Number:	PANE1 Paychex of New York LLC				
C	Bank of the West	NC1205	5/13/2022	161.80	Manual
C	Bank of the West	NC1212	5/20/2022	115.50	Manual
Vendor Paychex of New York LLC Total:				277.30	
Vendor Number:	PLPI1 Plate to Pixel				
C	Bank of the West	E05935	5/11/2022	400.00	
Vendor Plate to Pixel Total:				400.00	
Vendor Number:	PRNA1 Principal				

Check History Report
Sorted By Vendor Name
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California Avocado Commission (CAC)

Bank Code	Description	Check Number	Check Date	Check Amount	Check Type
C	Bank of the West	031584	5/26/2022	2,380.00	Auto
				Vendor Principal Total:	2,380.00
Vendor Number: PRBU1 Priority Workforce					
C	Bank of the West	E05936	5/11/2022	341.55	
C	Bank of the West	E05974	5/26/2022	186.30	
				Vendor Priority Workforce Total:	527.85
Vendor Number: PRMC1 Promotion Management Center					
C	Bank of the West	E05937	5/11/2022	761.26	
				Vendor Promotion Management Center Total:	761.26
Vendor Number: PRLI1 Provident Life & Accident Ins.					
C	Bank of the West	031583	5/26/2022	204.84	Auto
				Vendor Provident Life & Accident Ins. Total:	204.84
Vendor Number: MAFI1 Quadient Leasing USA					
C	Bank of the West	E05911	5/4/2022	587.98	
C	Bank of the West	E05967	5/26/2022	148.00	
				Vendor Quadient Leasing USA Total:	735.98
Vendor Number: QUMA1 Quality Maintenance, Inc.					
C	Bank of the West	E05914	5/4/2022	325.00	
				Vendor Quality Maintenance, Inc. Total:	325.00
Vendor Number: LAER1 Rachael Laenen					
C	Bank of the West	E05945	5/18/2022	244.27	
				Vendor Rachael Laenen Total:	244.27
Vendor Number: ARRO1 Ready Refresh by Nestle					
C	Bank of the West	E05953	5/26/2022	244.43	
				Vendor Ready Refresh by Nestle Total:	244.43
Vendor Number: GRETR1 Robert Grether					
C	Bank of the West	E05929	5/11/2022	857.43	
C	Bank of the West	E05962	5/26/2022	362.89	
				Vendor Robert Grether Total:	1,220.32
Vendor Number: ROMO1 Rockwell Morrow					
C	Bank of the West	E05975	5/26/2022	10,800.00	
				Vendor Rockwell Morrow Total:	10,800.00
Vendor Number: SHBE1 Shanghai Beauty Commune Pub Relations Consulting					
C	Bank of the West	NC1201	5/11/2022	5,200.00	Manual
				Vendor Shanghai Beauty Commune Pub Relations Consulting Total:	5,200.00
Vendor Number: SHSS1 Shaw's Simple Swaps					
C	Bank of the West	E05949	5/18/2022	3,300.00	
				Vendor Shaw's Simple Swaps Total:	3,300.00
Vendor Number: SOPA1 Somis Pacific Agricultural Management, Inc					
C	Bank of the West	E05938	5/11/2022	3,680.70	
				Vendor Somis Pacific Agricultural Management, Inc Total:	3,680.70
Vendor Number: SOCA1 Southern California Edison					
C	Bank of the West	NC1203	5/11/2022	792.79	Manual
				Vendor Southern California Edison Total:	792.79
Vendor Number: SPAG1 Spann Ag Research & Consulting, LLC					
C	Bank of the West	E05916	5/4/2022	8,000.00	
				Vendor Spann Ag Research & Consulting, LLC Total:	8,000.00
Vendor Number: KIERS1 Stacia Kierulff					
C	Bank of the West	E05909	5/4/2022	25.00	
				Vendor Stacia Kierulff Total:	25.00
Vendor Number: SWTE1 SWK Technologies, Inc.					

Check History Report
Sorted By Vendor Name
Activity From: 5/1/2022 to 5/31/2022

California Avocado Commission (CAC)

Bank Code	Description	Check Number	Check Date	Check Amount	Check Type
C	Bank of the West	E05917	5/4/2022	643.00	
				Vendor SWK Technologies, Inc. Total:	643.00
Vendor Number: TAEN1 Tate Enterprises, LLC.					
C	Bank of the West	E05976	5/26/2022	1,020.00	
				Vendor Tate Enterprises, LLC. Total:	1,020.00
Vendor Number: GDRG1 The GDR Group, Inc.					
C	Bank of the West	E05906	5/4/2022	3,370.40	
				Vendor The GDR Group, Inc. Total:	3,370.40
Vendor Number: OFEX1 The Office Express / Foodja					
C	Bank of the West	E05934	5/11/2022	438.12	
				Vendor The Office Express / Foodja Total:	438.12
Vendor Number: THRE1 The Retirement Plan Company					
C	Bank of the West	NC1206	5/13/2022	3,658.49	Manual
C	Bank of the West	NC1216	5/25/2022	392.18	Manual
C	Bank of the West	NC1217	5/25/2022	704.28	Manual
C	Bank of the West	NC1221	5/31/2022	3,658.49	Manual
				Vendor The Retirement Plan Company Total:	8,413.44
Vendor Number: BELLT1 Tom Bellamore					
C	Bank of the West	E05899	5/4/2022	25.00	
C	Bank of the West	E05925	5/11/2022	88.14	
				Vendor Tom Bellamore Total:	113.14
Vendor Number: UCRE1 U.C. Regents					
C	Bank of the West	E05939	5/11/2022	4,915.00	
				Vendor U.C. Regents Total:	4,915.00
Vendor Number: UNLI1 Unum Life Insurance					
C	Bank of the West	031585	5/26/2022	246.86	Auto
				Vendor Unum Life Insurance Total:	246.86
Vendor Number: USAE1 US Agricultural Exp Council					
C	Bank of the West	E05950	5/18/2022	750.00	
				Vendor US Agricultural Exp Council Total:	750.00
Vendor Number: USDA1 USDA Agricultural Mktg Svc					
C	Bank of the West	E05977	5/26/2022	3,343.71	
				Vendor USDA Agricultural Mktg Svc Total:	3,343.71
Vendor Number: VERZ1 Verizon Wireless					
C	Bank of the West	NC1209	5/18/2022	285.35	Manual
				Vendor Verizon Wireless Total:	285.35
Vendor Number: WEPA2 West Pak Avocado					
C	Bank of the West	E05919	5/4/2022	127.00	
C	Bank of the West	E05940	5/11/2022	87.00	
C	Bank of the West	E05951	5/18/2022	624.00	
C	Bank of the West	E05978	5/26/2022	364.50	
				Vendor West Pak Avocado Total:	1,202.50
Vendor Number: BENEZ1 Zachary Benedict					
C	Bank of the West	E05901	5/4/2022	25.00	
C	Bank of the West	E05926	5/11/2022	90.00	
				Vendor Zachary Benedict Total:	115.00
				Report Total:	<u>1,205,044.89</u>



COMMITTEE INFORMATION

ITEM 4.C: 2021-22 FINANCIAL & CROP UPDATE

SUMMARY:

Financial Position and Operational Indicators

The following are highlights taken from the Commission's Statement of Net Position (Balance Sheet & Reserves) as of May 31, 2022 and Statement of Revenues, Expenses & Changes in Net Position (Income Statement) for the period then ended, with comparison to prior year's figures:

	5/31/22	5/31/21
Assets		
Petty Cash	\$200	\$200
Cash in Bank—Checking Accounts	1,646,240	1,199,757
Investments (LAIF & MMA)	6,961,515	8,919,135
Subtotal CAC Cash & Investment	8,607,955	10,119,092
Cash & Investments held for AIP	851,107	756,756
Total Cash & Investment	9,459,062	10,875,848
Assessment Receivable	4,566,961	3,445,298
Other (Other Receivables, Prepaids and Fixed Assets)	404,578	249,102
Total Assets	14,430,601	14,570,248
Liabilities & Net Reserves		
Accounts Payable and Accrued Expenses	459,682	646,191
Due to AIP	851,107	756,756
Other	252,694	221,399
Total Liabilities	1,563,483	1,624,346
Total Revenues	8,777,571	5,894,041
Total Expenditures	6,322,876	7,290,581
YTD Surplus (Deficit)	2,454,695	(1,396,540)
Net Reserves-Prior Periods	10,412,423	14,342,442
Total Net Reserves	12,867,118	12,945,902
Total Liabilities & Net Reserves	\$14,430,601	\$14,570,248

Crop Statistics

Handlers reported 117.7 million pounds of California avocados were harvested through April 2022 with an average price (per pound) reported at 1.62 dollars. An estimated 57.5 million pounds were harvested in May 2022 with an average price (per pound) of 1.70 dollars. This would bring the total harvested through May 2022 to 175.2 million pounds at an average price (per pound) of 1.65 dollars.

The attached year-to-date 2021-22 U.S. Aggregate Avocado Volume by Month Chart shows the actual crop volume for all countries of origin with prior year comparison.

FISCAL ANALYSIS:

- Not applicable

COMMITTEE OPTIONS:

- Discussion item only

STAFF RECOMMENDATION:

- Not applicable

EXHIBITS / ATTACHMENTS:

- Balance Sheet and Reserves as of May 31, 2022
- Statement of Revenues and Expenses for the seven months ending May 31, 2022
- 2021-22 Pounds & Dollars by Variety Report (November 2021 – April 2022)
- 2021-22 U.S. Aggregate Avocado Volume by Month Chart (November 2021 – April 2022)

California Avocado Commission
Statement of Net Position
As of May 31, 2022 (with Comparison to Prior Year)

	Current Year		Prior Year		Variance	
	Balance	%	Balance	%	Amount	%
ASSETS						
Cash and Short Term Investments:						
Petty Cash	200	0.00%	200	0.00%	-	0.00%
Cash in Bank	1,646,240	11.41%	1,199,757	8.23%	446,482	37.21%
Cash in Bank-LAIF & Money Market	6,961,515	48.24%	8,919,134	61.21%	(1,957,619)	-21.95%
Total CAC Cash and Short Term Investments	8,607,955	59.65%	10,119,092	69.45%	(1,511,137)	-14.93%
Cash in Bank, LAIF & Money Market (held for A	851,107	5.90%	756,756	5.19%	94,351	12.47%
Total Cash and Short Term Investments	9,459,062	65.55%	10,875,848	74.64%	(1,416,786)	-13.03%
Other Current Assets:						
Assessment Receivable	4,566,961	31.65%	3,445,298	23.65%	1,121,663	32.56%
Other Receivable	157,267	1.09%	14,977	0.10%	142,290	950.08%
Prepays	121,331	0.84%	98,698	0.68%	22,634	22.93%
Merchandise Shop Inventory	67,559	0.47%	30,535	0.21%	37,024	121.25%
Total Other Current Assets	4,913,118	34.05%	3,589,508	24.64%	1,323,610	36.87%
Total Current Assets	14,372,180	99.60%	14,465,356	99.28%	(93,175)	-0.64%
Fixed Assets:						
Furniture	43,132	0.30%	75,481	0.52%	(32,349)	-42.86%
Software	-	0.00%	-	0.00%	-	#DIV/0!
Land Improvements	15,289	0.11%	29,412	0.20%	(14,123)	-48.02%
Total Fixed Assets	58,421	0.40%	104,892	0.72%	(46,472)	-44.30%
Net Fixed Assets	58,421	0.40%	104,892	0.72%	(46,472)	-44.30%
Total Assets	14,430,601	100.00%	14,570,248	100.00%	(139,647)	-0.96%
LIABILITIES AND NET RESERVES						
Current Liabilities:						
Accounts Payable & Accrued Expenses	459,682	29.40%	646,191	39.78%	(186,509)	-28.86%
Due to AIP	851,107	54.44%	756,756	46.59%	(94,351)	-12.47%
Other Payable (Vacation/Payroll/Sec. 125)	234,693	15.01%	200,205	12.33%	34,488	17.23%
Research Contract Payable	-	0.00%	3,194	0.20%	(3,194)	0.00%
Total Current Liabilities	1,545,482	98.85%	1,606,346	98.89%	(60,863)	-3.79%
Long Term Liabilities:						
Deposit Due to CDFA/AIP	18,000	1.15%	18,000	1.11%	-	0.00%
Total Long Term Liabilities	18,000	1.15%	18,000	1.11%	-	0.00%
Total Liabilities	1,563,482	100.00%	1,624,346	100.00%	(60,863)	-3.75%
Net Reserves:						
Net Reserves-Prior Periods	10,412,423	80.92%	14,342,442	110.79%	(3,930,019)	-27.40%
Surplus (Deficit)-Current Period	2,454,696	19.08%	(1,396,540)	-10.79%	3,851,235	-275.77%
Total Net Reserves	12,867,118	100.00%	12,945,902	100.00%	(78,784)	-0.61%
Total Liabilities and Net Reserves	14,430,601	100.00%	14,570,248	100.00%	(139,647)	-0.96%

California Avocado Commission
Statement of Revenues, Expenses & Changes in Net Position (Surplus/Deficit)
For the seven months ending May 31, 2022 (with Comparison to Prior Year)

	2021/2022		2020/2021		Current Year Vs Prior Year	
	Actual	%	Actual	%	Var-Fav(Unfav)	% of Change
Revenues						
Assessment Revenues						
CAC Assessment Revenue	5,225,389	59.5%	2,949,182	50.04%	2,276,206	77.2%
HAB Assessment Revenue	3,456,782	39.4%	2,777,518	47.12%	679,264	24.5%
Subtotal Assessment Revenue	8,682,171	98.9%	5,726,700	97.16%	2,955,471	51.6%
Other Revenues						
Admin & Accounting Fee Revenue (AIP)	35,581	0.4%	35,581	0.60%	-	0.0%
Grant Funding	-	0.0%	-	0.00%	-	0.0%
Pine Tree Ranch Crop Income	-	0.0%	58,905	1.00%	(58,905)	-100.0%
Interest and Other Income	50,879	0.6%	60,366	1.02%	(9,487)	-15.7%
Merch Shop Income	8,940	0.1%	12,489	0.21%	(3,548)	-28.4%
Subtotal Other Revenues	95,400	1.1%	167,341	2.84%	(71,941)	-43.0%
Total Revenue	8,777,571	100.0%	5,894,041	100.00%	2,883,530	48.9%
Expenses						
Marketing Expenses						
Consumer Marketing	2,049,324	32.9%	2,840,830	39.36%	791,506	27.9%
Merchandising	699,381	11.2%	999,715	13.85%	300,333	30.0%
Foodservice	286,670	4.6%	276,850	3.84%	(9,820)	-3.5%
Consumer Public Relations	463,911	7.4%	511,738	7.09%	47,828	9.3%
Consumer/Trade Living Well	95,475	1.5%	116,651	1.62%	21,176	18.2%
Marketing Activities Support	40,163	0.6%	91,089	1.26%	50,926	55.9%
Merch Shop	86,950	1.4%	73,314	1.02%	(13,636)	-18.6%
Subtotal Marketing Expenses	3,721,873	59.7%	4,910,187	68.03%	1,188,313	24.2%
Non-Marketing Expenses						
Industry Affairs & Production Research	382,615	6.1%	526,486	7.29%	143,871	27.3%
Grant Programs	294,857	4.7%	29,680	0.41%	(265,177)	-893.5%
Administration	1,923,531	30.8%	1,824,228	25.28%	(99,302)	-5.4%
Subtotal Non-Marketing Expenses	2,601,002	41.7%	2,380,394	32.98%	(220,608)	-9.3%
Total Expenses	6,322,876	100.0%	7,290,581	100.00%	967,705	13.3%
Surplus (Deficit)	2,454,696	100.0%	(1,396,540)	100.00%	3,851,235	275.8%

California Avocado Commission
Statement of Revenues, Expenses & Changes in Net Position (Surplus/Deficit) - Actual vs. Budget
For the seven months ending May 31, 2022 (with Comparison to Budget)

	YTD		YTD Budget	YTD Actual Vs YTD Budget		Annual Budget	YTD Actual Vs Annual Budget	
	Actual	%		Var-Fav(Unfav)	% of Budget		Var-Fav(Unfav)	% of Budget
Revenues								
Assessment Revenues								
CAC Assessment Revenue	5,225,389	59.53%	2,809,000	2,416,389	86.02%	6,398,440	(1,173,051)	-18.33%
HAB Assessment Revenue	3,456,782	39.38%	2,878,860	577,922	20.07%	5,928,750	(2,471,968)	-41.69%
Subtotal Assessment Revenue	8,682,171	98.91%	5,687,860	2,994,311	52.64%	12,327,190	(3,645,019)	-29.57%
Other Revenues								
Admin & Accounting Fee Revenue (AIP)	35,581	0.41%	35,581	-	0.00%	61,000	(25,419)	-41.67%
Grant Funding	-	0.00%	-	-	0.00%	475,000	(475,000)	-100.00%
Pine Tree Ranch Crop Income	-	0.00%	112,500	(112,500)	-100.00%	112,500	(112,500)	-100.00%
From The Grove Income	41,250	0.47%	32,500	8,750	26.92%	65,000	(23,750)	-36.54%
Interest and Other Income	9,629	0.11%	8,750	879	10.04%	15,000	(5,371)	-35.81%
Merchandise Shop Income	8,940	0.10%	31,279	(22,339)	-71.42%	53,621	(44,680)	-83.33%
Subtotal Other Revenues	95,400	1.09%	220,610	(125,210)	-56.76%	782,121	(686,721)	-87.80%
Total Revenue	8,777,571	100.00%	5,908,470	2,869,101	48.56%	13,109,311	(4,331,740)	-33.04%
Expenses								
Marketing Expenses								
Consumer Marketing	2,049,324	32.41%	2,993,010	943,686	31.53%	5,375,000	3,325,676	61.87%
Merchandising	699,381	11.06%	912,612	213,231	23.36%	2,194,035	1,494,654	68.12%
Foodservice	286,670	4.53%	320,455	33,785	10.54%	772,500	485,830	62.89%
Consumer Public Relations	463,911	7.34%	498,350	34,439	6.91%	785,000	321,089	40.90%
Consumer/Trade Living Well	95,475	1.51%	98,150	2,675	2.73%	145,000	49,525	34.16%
Marketing Activities Support	40,163	0.64%	40,500	337	0.83%	112,500	72,337	64.30%
Merchandise Shop	86,950	1.38%	100,015	13,064	13.06%	147,330	60,380	40.98%
Subtotal Marketing Expenses	3,721,873	58.86%	4,963,092	1,241,218	25.01%	9,531,365	5,809,492	60.95%
Non-Marketing Expenses								
Industry Affairs & Production Research	382,615	6.05%	470,858	88,243	22.21%	1,465,412	1,082,797	151.15%
Grants	294,857	4.66%	296,200	1,343	0.45%	475,000	180,143	37.92%
Administration	1,923,531	30.42%	2,091,252	167,721	8.02%	3,577,725	1,654,194	46.24%
Subtotal Non-Marketing Expenses	2,601,002	41.14%	2,858,310	257,307	9.00%	5,518,137	2,917,135	52.86%
Total Expenses	6,322,876	100.00%	7,821,401	1,498,526	19.16%	15,049,502	8,726,626	57.99%
Surplus (Deficit)	2,454,696	100.00%	(1,912,931)	4,367,627	-228.32%	(1,940,191)	4,394,887	226.52%

California Avocado Commission
Statement of Revenues, Expenses & Changes in Net Position (Surplus/Deficit) - Actual vs. Budget
For the seven months ending May 31, 2022 (with Comparison to Budget)

	YTD		YTD Budget	YTD Actual Vs YTD Budget		Annual Budget	YTD Actual Vs Annual Budget	
	Actual	%		Var-Fav(Unfav)	% of Budget		Var-Fav(Unfav)	% of Budget
Consumer Advertising								
Media	831,531	13.15%	1,617,499	785,969	48.59%	3,200,000	2,368,470	74.01%
Production	119,148	1.88%	172,305	53,157	30.85%	197,305	78,157	39.61%
Online Marketing	185,259	2.93%	289,820	104,561	36.08%	411,890	226,631	55.02%
Program Administration	913,386	14.45%	913,386	-	0.00%	1,565,805	652,419	41.67%
Subtotal Consumer Advertising	2,049,324	32.41%	2,993,010	943,686	31.53%	5,375,000	3,325,676	61.87%
Merchandising Promotions								
Trade Relations	490,757	7.76%	644,970	154,213	23.91%	1,001,500	510,743	51.00%
Retail/Consumer Promotions	82,272	1.30%	87,900	5,628	6.40%	813,835	731,563	89.89%
Data, Research & Analysis	113,432	1.79%	165,492	52,060	31.46%	293,700	180,268	61.38%
Administration & Other	12,920	0.20%	14,250	1,330	9.33%	85,000	72,080	84.80%
Subtotal Merchandising Promoti	699,381	11.06%	912,612	213,231	23.36%	2,194,035	1,494,654	68.12%
Foodservice								
Media	52,570	0.83%	40,655	(11,915)	-29.31%	79,300	26,730	33.71%
Public Relations & Collateral Materials	25,384	0.40%	22,050	(3,334)	-15.12%	56,800	31,416	55.31%
Foodservice Events	111,814	1.77%	140,000	28,186	20.13%	279,700	167,886	60.02%
Chain Promotions	76,488	1.21%	99,000	22,512	22.74%	300,700	224,212	74.56%
Education Programs	850	0.01%	1,250	400	32.00%	2,000	1,150	57.50%
Program Administration Fees	19,564	0.31%	17,500	(2,064)	-11.80%	54,000	34,436	63.77%
Subtotal Foodservice	286,670	4.53%	320,455	33,785	10.54%	772,500	485,830	62.89%
Consumer Public Relations								
Brand Advocates	136,722	2.16%	184,650	47,928	25.96%	339,800	203,078	59.76%
Public Relations	266,359	4.21%	255,200	(11,159)	-4.37%	321,700	55,341	17.20%
Program Administration	60,830	0.96%	58,500	(2,330)	-3.98%	123,500	62,670	50.74%
Subtotal Public Relations	463,911	7.34%	498,350	34,439	6.91%	785,000	321,089	40.90%
Consumer/Trade Living Well								
RDN Ambassadors	70,692	1.12%	71,250	558	0.78%	113,700	43,008	37.83%
Industry Partnerships	19,183	0.30%	21,300	2,117	9.94%	21,300	2,117	9.94%
Program Administration	5,600	0.09%	5,600	-	0.00%	10,000	4,400	44.00%
Subtotal Consumer/Trade Livi	95,475	1.51%	98,150	2,675	2.73%	145,000	49,525	34.16%
Marketing Activities Support								
Marketing Planning	27,663	0.44%	28,000	337	1.20%	87,500	59,837	68.39%
Center for Produce Safety	-	0.00%	-	-	0.00%	-	-	0.00%
"Buy California" Marketing Campaign	12,500	0.20%	12,500	-	0.00%	25,000	12,500	0.00%
Festivals	-	0.00%	-	-	0.00%	-	-	0.00%
Subtotal Marketing Activities :	40,163	0.64%	40,500	337	0.83%	112,500	72,337	64.30%
Merchandise Shop								
Cost of Goods Sold	(2,377)	-0.04%	-	2,377	0.00%	13,000	15,377	118.28%
Expenses - Variable	7,910	0.13%	11,233	3,323	29.58%	19,275	11,365	58.96%
Expenses - Fees	81,417	1.29%	88,782	7,365	8.30%	115,055	33,638	29.24%
Subtotal Merchandise Shop	86,950	1.38%	100,015	13,064	13.06%	147,330	60,380	40.98%
Subtotal Marketing Expenses	3,721,873	58.86%	4,963,092	1,241,218	25.01%	9,531,365	5,809,492	60.95%

California Avocado Commission
Statement of Revenues, Expenses & Changes in Net Position (Surplus/Deficit) - Actual vs. Budget
For the seven months ending May 31, 2022 (with Comparison to Budget)

	YTD		YTD Budget	YTD Actual Vs YTD Budget		Annual Budget	YTD Actual Vs Annual Budget	
	Actual	%		Var-Fav(Unfav)	% of Budget		Var-Fav(Unfav)	% of Budget
Industry Affairs								
AMRIC Operation	30,688	0.49%	23,500	(7,188)	-30.59%	86,500	55,813	64.52%
Crop Forecasting & Analysis	60,939	0.96%	66,913	5,974	8.93%	145,000	84,061	57.97%
Grower Database	985	0.02%	5,000	4,015	80.31%	5,000	4,015	80.31%
Grove ID GIS Project Dmnt	-	0.00%	-	-	0.00%	20,000	20,000	100.00%
Online Information (Grower Web Site)	7,025	0.11%	22,650	15,625	68.99%	46,000	38,975	84.73%
Publications	44,382	0.70%	43,770	(612)	-1.40%	104,000	59,618	57.33%
Annual Meeting	-	0.00%	20,000	20,000	100.00%	20,000	20,000	100.00%
Annual Report	13,267	0.21%	12,000	(1,267)	-10.56%	12,000	(1,267)	-10.56%
Water Issues	-	0.00%	-	-	0.00%	25,000	25,000	100.00%
Field/Technical Support	20,233	0.32%	20,320	87	0.43%	65,000	44,767	68.87%
Research Program Coordination & Outrea	56,000	0.89%	56,000	-	0.00%	120,000	64,000	53.33%
Legislative & Regulatory Advocacy	2,838	0.04%	3,000	163	5.42%	125,000	122,163	97.73%
Product Registrations	-	0.00%	-	-	0.00%	4,000	4,000	100.00%
Sustainability Project	225	0.00%	250	25	10.00%	50,000	49,775	99.55%
Elections	-	0.00%	1,000	1,000	100.00%	10,000	10,000	100.00%
Legal Support	13,390	0.21%	22,750	9,360	41.14%	40,000	26,610	66.52%
Governance Support	-	0.00%	-	-	0.00%	20,000	20,000	100.00%
Field Meetings, Seminars & Workshops	-	0.00%	-	-	0.00%	23,500	23,500	100.00%
Pine Tree Ranch Field Days	-	0.00%	675	675	100.00%	2,000	2,000	100.00%
Grower Outreach	3,509	0.06%	3,600	91	2.52%	13,500	9,991	74.00%
Coalition Dues, Sponsorship & Reports	9,030	0.14%	9,030	-	0.00%	20,000	10,970	54.85%
Grant Writing	-	0.00%	-	-	0.00%	2,500	2,500	100.00%
Travel	6,922	0.11%	21,000	14,078	67.04%	40,000	33,078	82.70%
Office Expense	5,223	0.08%	9,850	4,627	46.97%	16,500	11,277	68.34%
Committee Meeting Expense	-	0.00%	-	-	0.00%	5,000	5,000	100.00%
Demonstration Grove								
Pine Tree - Rent	14,070	0.22%	14,070	-	0.00%	24,384	10,314	42.30%
Pine Tree - Grove Management	17,721	0.28%	19,000	1,279	6.73%	40,000	22,279	55.70%
Pine Tree - Utilities	151	0.00%	3,150	2,999	95.21%	5,400	5,249	97.21%
Pine Tree - Property Tax & Insurance	(447)	-0.01%	1,470	1,917	130.40%	2,500	2,947	117.87%
Pine Tree - Misc Expenses	997	0.02%	1,000	3	0.26%	5,000	4,003	80.05%
Pine Tree - Crop Harvesting	1,887	0.03%	13,700	11,813	86.22%	16,200	14,313	88.35%
Pine Tree - Crop Hauling	-	0.00%	-	-	0.00%	500	500	100.00%
Pine Tree - CAC Assessment	-	0.00%	1,669	1,669	100.00%	1,969	1,969	100.00%
Pine Tree - HAB Assessment	-	0.00%	1,910	1,910	100.00%	2,250	2,250	100.00%
Subtotal Pine Tree Demonstra	34,379	0.54%	55,969	21,590	38.57%	98,203	63,824	64.99%
Subtotal Industry Affairs	309,034	4.89%	397,277	88,243	22.21%	1,118,703	809,669	72.38%
Production Research								
Proactive Mgmt of Avocado Seed and Str	-	0.00%	-	-	0.00%	50,000	50,000	100.00%
Phenology and Ecology of Avocado Lace	-	0.00%	-	-	0.00%	50,845	50,845	100.00%
Commercial-Scale Field Testing of Advan	67,500	1.07%	67,500	-	0.00%	135,000	67,500	50.00%
Safety and Efficacy of Herbicides in Beari	6,081	0.10%	6,081	-	0.00%	10,864	4,783	44.03%
Development of Chloride Mitigation Strate	-	0.00%	-	-	0.00%	74,600	74,600	100.00%
PLACEHOLDER	-	0.00%	-	-	0.00%	25,400	25,400	100.00%
Subtotal Production Research	73,581	1.16%	73,581	-	0.00%	346,709	273,128	78.78%
Grants								
USDA Grant-FAS MAP South Korea	146,004	2.31%	147,000	996	0.68%	200,000	53,996	27.00%
USDA Grant-FAS MAP China	148,853	2.35%	149,200	347	0.23%	275,000	126,147	45.87%
Subtotal Grants	294,857	4.66%	296,200	1,343	0.45%	475,000	180,143	37.92%

California Avocado Commission
Statement of Revenues, Expenses & Changes in Net Position (Surplus/Deficit) - Actual vs. Budget
For the seven months ending May 31, 2022 (with Comparison to Budget)

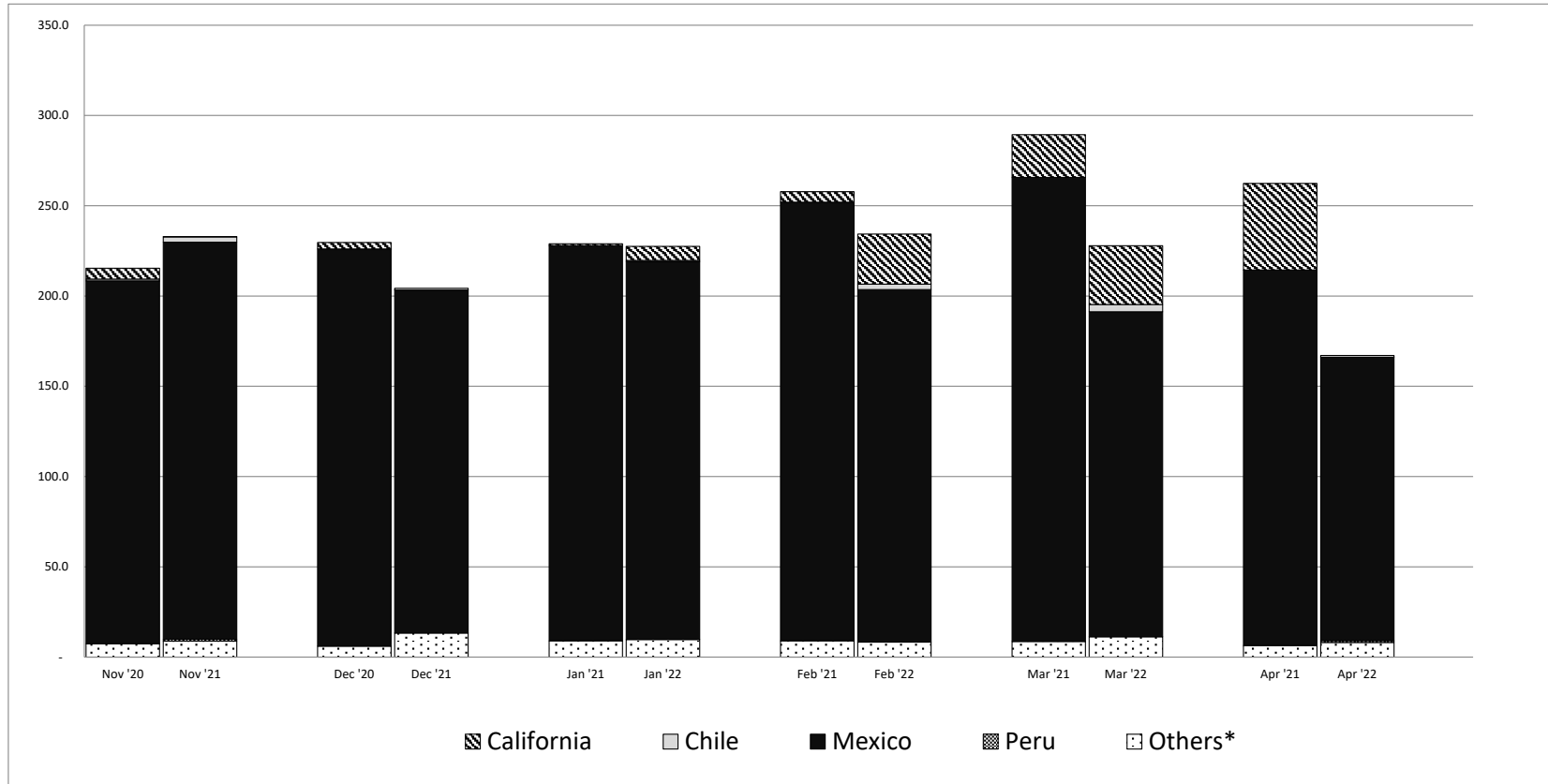
	YTD		YTD Budget	YTD Actual Vs YTD Budget		Annual Budget	YTD Actual Vs Annual Budget	
	Actual	%		Var-Fav(Unfav)	% of Budget		Var-Fav(Unfav)	% of Budget
Administration								
Rent-Office-CAM, Ins, Prop Tax-Mauchly	82,974	1.31%	83,175	201	0.24%	142,790	59,816	41.89%
Rent-Offsite Storage	4,095	0.06%	4,095	-	0.00%	7,137	3,042	42.62%
Corporate Insurance	87,013	1.38%	98,050	11,037	11.26%	98,050	11,037	11.26%
Office Expense, Supplies & Janitorial	9,488	0.15%	15,405	5,917	38.41%	38,835	29,347	75.57%
Utilities	4,975	0.08%	7,315	2,340	31.98%	16,540	11,565	69.92%
Bank Fees	9,627	0.15%	9,635	8	0.08%	15,860	6,233	39.30%
Equip Maint. & Exp. and Capital Lease In	10,498	0.17%	14,800	4,302	29.07%	27,600	17,102	61.96%
Telephone & Postage	10,630	0.17%	17,260	6,630	38.41%	30,410	19,780	65.05%
CPA-Financial Audits	31,120	0.49%	31,500	380	1.21%	31,500	380	1.21%
CPA-Assessment Audits	1,255	0.02%	20,738	19,483	93.95%	20,738	19,483	93.95%
CDFA-Fiscal and Compliance Audit	8,500	0.13%	8,715	215	2.47%	8,715	215	2.47%
California Dept. of Food & Agriculture	47,146	0.75%	47,450	304	0.64%	76,200	29,054	38.13%
U.S. Dept. of Agriculture (AMS)	23,188	0.37%	44,100	20,912	47.42%	75,600	52,412	69.33%
Legal & Other Professional	3,752	0.06%	3,800	48	1.26%	5,000	1,248	24.96%
Salaries/Wages	1,044,626	16.52%	1,093,750	49,124	4.49%	1,875,000	830,374	44.29%
Pension, Payroll Tax & Benefits	380,977	6.03%	390,920	9,943	2.54%	646,392	265,415	41.06%
Board Member District Meetings & Expen	-	0.00%	-	-	0.00%	3,000	3,000	100.00%
Board Member Entertainment	-	0.00%	-	-	0.00%	2,000	2,000	100.00%
Board Member Travel, Lodging, Mileage,	1,831	0.03%	2,000	169	8.45%	38,000	36,169	95.18%
Board Meeting Expenses	3,811	0.06%	23,000	19,189	83.43%	30,500	26,689	87.50%
Network Maint., Hardware, Software & Lic	31,345	0.50%	31,820	475	1.49%	48,610	17,265	35.52%
IT Support & Consulting and Other Servic	8,483	0.13%	15,680	7,197	45.90%	55,000	46,517	84.58%
Accounting & Assessment System	1,023	0.02%	1,260	237	18.81%	7,910	6,887	87.07%
Administration Staff Travel	-	0.00%	5,250	5,250	100.00%	9,000	9,000	100.00%
Depreciation Expense	27,108	0.43%	27,109	1	0.00%	46,463	19,355	41.66%
Pension Admin & Legal	19,684	0.31%	23,975	4,291	17.90%	52,300	32,616	62.36%
Dues, Reg, Education, Recruitment & Otr	70,381	1.11%	70,450	69	0.10%	143,575	73,194	50.98%
Temporary Help	-	0.00%	-	-	0.00%	25,000	25,000	100.00%
Subtotal Administration	1,923,531	30.42%	2,091,252	167,721	8.02%	3,577,725	1,654,194	46.24%
Total Expenses	6,322,876	100.00%	7,821,401	1,498,526	19.16%	15,049,502	8,726,626	57.99%
Surplus (Deficit)	2,454,696	100.00%	(1,912,931)	4,367,627	-228.32%	(1,940,191)	4,394,887	226.52%

CALIFORNIA AVOCADO COMMISSION POUNDS & DOLLARS BY VARIETY

November 2021 Through April 2022

Month	Hass Pounds	Lamb Pounds	Gem Pounds	Others Pounds	Total Pounds	Hass Dollars	Lamb Dollars	Gem Dollars	Others Dollars	Total Dollars	Avg \$/Lb
Nov 2021	25,432	3,582	0	73,789	102,803	\$35,115	\$6,113	\$	\$102,366	\$143,594	\$1.397
Dec 2021	8,018		0	26,052	34,070	\$15,742	0	\$	\$20,361	\$36,103	\$1.060
Jan 2022	7,647,756		0	197,244	7,845,000	\$12,056,594	0	\$	\$132,257	\$12,188,851	\$1.554
1st QTR	7,681,206	3,582	0	297,085	7,981,873	\$12,107,451	\$6,113	0	\$254,984	\$12,368,548	\$1.550
Feb 2022	27,609,858		6,814	75,251	27,691,923	\$43,637,363	0	\$3,505	\$45,425	\$43,686,293	\$1.578
Mar 2022	32,232,723		466,366	28,785	32,727,874	\$49,531,316	0	\$894,602	\$14,620	\$50,440,538	\$1.541
Apr 2022	47,435,633	8	1,846,498	84,069	49,366,208	\$80,444,063	\$42	\$3,755,235	\$137,442	\$84,336,782	\$1.708
2nd QTR	107,278,214	8	2,319,678	188,105	109,786,005	\$173,612,742	\$42	\$4,653,342	\$197,487	\$178,463,613	\$1.626
1st Half	114,959,420	3,590	2,319,678	485,190	117,767,878	\$185,720,193	\$6,155	\$4,653,342	\$452,471	\$190,832,161	\$1.620
Total	114,959,420	3,590	2,319,678	485,190	117,767,878	\$185,720,193	\$6,155	\$4,653,342	\$452,471	\$190,832,161	\$1.620
Year-to-Date % of Crop	97.62%	.00%	1.97%	.41%	100.00%	97.32%	.00%	2.44%	.24%	100.00%	
Year-to-Date Average \$/lb						\$1.616	\$1.714	\$2.006	\$0.933	\$1.620	

**2021-22 FISCAL YEAR
WITH PRIOR YEAR COMPARISON
U. S. AGGREGATE AVOCADO VOLUME BY MONTH
All Varieties (million lbs.)**



	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	YTD Total	YTD Total	Total
	Nov '20	Nov '21	Dec '20	Dec '21	Jan '21	Jan '22	Feb '21	Feb '22	Mar '21	Mar '22	Apr '21	Apr '22	2020-21	2021-22	
California	6.0	0.1	3.6	-	0.9	7.8	5.8	27.7	23.7	32.6	48.0	-	88.0	68.2	269.6
Chile	1.0	3.0	-	1.0	-	0.7	-	3.0	-	4.0	-	1.0	1.0	12.7	4.0
Mexico	201.0	220.0	220.0	190.0	219.0	209.3	243.0	195.3	257.0	180.0	208.0	157.0	1,348.0	1,151.6	2,337.0
Peru	-	1.0	-	-	-	-	-	-	-	-	-	1.0	-	2.0	176.0
Others*	7.4	8.8	6.1	13.3	9.0	9.7	9.0	8.3	8.7	11.3	6.4	8.1	46.6	59.5	100.7
TOTAL	215.4	232.9	229.7	204.3	228.9	227.5	257.8	234.3	289.4	227.9	262.4	167.1	1,483.6	1,294.0	2,887.3

* Others = Florida and Dominican Republic
** California is not final as of this report date

Source(s): CA = California Avocado Commission
Chile = Hass Avocado Board
Mexico = Hass Avocado Board
Peru = Hass Avocado Board
Others = USDA AMS and FATUS databases