



AGENDA

California Avocado Commission Finance Committee Meeting

Meeting Information

Date: July 30, 2024

Time: 9:00 a.m.

Location: Hybrid Meeting

Physical Meeting Location:
United Water Conservation District
1701 Lombard St
Oxnard, CA 93030

Web/Teleconference URL:

<https://californiaavocado.zoom.us/j/89089166049?pwd=pG3KoJryaW7zyAJBXbpjAJb7GDHlb6.1>

Conference Call Number: (669) 900-6833

Meeting ID: 890 8916 6049

Passcode: 045674

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 Friday, July 26, 2024, the following Committee members have advised the Commission they will participate in this meeting:

Will Carleton
Maureen Cottingham

| Time | Item |
|-----------|---|
| 9:00 a.m. | 1. Call to Order <ul style="list-style-type: none">a. Roll Call/Quorumb. Introductions |

| Time | Item |
|------------|--|
| | <p>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.</p> <p>3. Consent Calendar</p> <ul style="list-style-type: none"> a. Consider approval of Finance Committee meeting minutes of May 15, 2024 <p>4. Discussion and Possible Action Items</p> <ul style="list-style-type: none"> a. 2023-24 Financial Updates b. Cash Disbursement Audit c. Review of Contracts over \$25,000 d. 2023-24 Cash Flow Forecast e. 2024-25 Assessment Rate Discussion and Evaluation |
| 11:00 a.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.cdfa.ca.gov/igov/postings/detail.aspx?type=Notices>.

If you have questions on the above agenda, please contact April Aymami at aaymami@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.a: CONSIDER APPROVAL OF MINUTES OF MAY 15, 2024 FINANCE COMMITTEE MEETING

SUMMARY:

The minutes of the Finance Committee meeting of May 15, 2024 are attached for the Committee's review and approval.

FISCAL ANALYSIS:

- Not applicable

COMMITTEE OPTIONS:

- Adopt minutes as presented
- Amend minutes
- Take no action

STAFF RECOMMENDATION:

- Approve minutes as presented

EXHIBITS / ATTACHMENTS:

- Minutes of the Finance Committee meeting of May 15, 2024

**CALIFORNIA AVOCADO COMMISSION
FINANCE COMMITTEE MINUTES
May 15, 2024**

A meeting of the Finance Committee of the California Avocado Commission (CAC) was held on Wednesday, May 15, 2024 at 9:00 a.m. with the following people present:

Members Present

Maureen Cottingham, Chair
Will Carleton
Andrew Prechtl
Jamie Shafer
Jason Cole, *Ex-officio*

Staff Present

April Aymami
Ken Melban
Terry Splane

Members Absent

None

Guests Present

John Berns
Vickie Carpenter, *USDA*
Rachael Laenen
Owen McCollum, *Signature Analytics*

Item #1 Call to Order

Roll Call/Quorum – Item 1.a.

Maureen Cottingham, Finance Committee chair, called the meeting to order at 9:02 a.m. with a quorum present.

Introductions – Item 1.b.

April Aymami, CAC director of industry affairs and operations, announced the US Department of Agriculture (USDA) representative, CAC staff, presenting agencies and known guests participating in the meeting. She asked for all other guests to announce themselves and recorded all participants in attendance.

Item #2 Opportunity for Public Comment

There was no public comment.

Item #3 Consent Calendar

Consider approval of Finance Committee meeting minutes of October 4, 2023 – Item 3.a.

The Committee reviewed the minutes from the October 4, 2023 meeting and the following motion was offered:

Motion:

The Finance Committee approves the October 4, 2023 Finance Committee Meeting Minutes as presented.

(Carleton/Prechtl) MSC Unanimous

MOTION 24-5-15-1

The October 4, 2023 Meeting Minutes are included in the May 2024 Finance Committee Packet and are attached to the permanent copy of these Minutes and identified as EXHIBIT A, Item 3.a.

Item #4 Discussion and Possible Action Items

2023-24 Financial Updates – Item 4.a.

Ms. Cottingham provided an update on CAC's current financial position, noting that spending was tracking against budget as expected.

The 2023-24 Financial Updates – November 2023 through February 2024 are included in the May 2024 Finance Committee Packet and is attached to the permanent copy of these Minutes and identified as EXHIBIT A, Item 4.a.

Cash Disbursements Audit – Item 4.b.

The Committee reviewed the cash disbursement listings for the months of September 2023 through February 2024. There were no questions or comments from the Committee.

The Cash Disbursement Audit, September 2023 through February 2024 is included in the May 2024 Finance Committee Packet and identified as EXHIBIT A, Item 4.b.

Review of Corporate Insurance – Item 4.c.

The Committee reviewed the schedule of corporate liability insurance policies as included in the Finance Committee Packet. CAC management provided an overview of the annual process for insurance renewal, which includes CAC's broker vetting the policies and going to bid to ensure CAC's coverage and premiums are competitive with current market trends.

The Schedule of Corporate Insurance is included in the May 2024 Finance Committee Packet and identified as EXHIBIT A, Item 4.c.

Consider Approval of Budget Amendment #1 – Item 4.d.

Ms. Cottingham reviewed the details of the proposed budget amendment, which increases CAC's beginning net position by \$765,313 and increases expenses by \$32,500, resulting in an estimated ending reserve balance of approximately \$6,145,000. It was noted that this budget amendment only included additional expenditures approved by the Board at their February meeting, and to update the beginning reserves balance to match the final 2022-23 audit report.

MOTION:

***The Finance Committee approves Budget Amendment #1 as presented.
(Carleton/Precht) MSC Unanimous***

MOTION 24-5-15-2

The 2023-24 CAC Budget Amendment #1 is included in the May 2024 Finance Committee Packet and identified as EXHIBIT A, Item 4.d.

Consider Approval of Revised Internal Control Policies and Procedures – Item 4.e.

Ken Melban, CAC vice president of industry affairs and operations, reported that due to CAC restructuring and modernization of systems that had occurred over the past two years, CAC's Internal Control Policies and Procedures (ICPPs) needed to be updated to align with current structure, processes and procedures. In addition to these administrative updates, specific revisions had been made as a result of direction from the Board and management, which included an updated code of conduct and addition of a formalized USDA approval process.

Mr. Melban noted that CAC management is informing the Finance Committee, as the Board's designee, that these changes have been made and will go into effect immediately.

The Revised Internal Control Policies and Procedures are included in the May 2024 Finance Committee Packet and identified as EXHIBIT A, Item 4.e.

Crop Discussion.

Commission management provided an update on the current crop situation, which was estimated to be larger than initially anticipated and at higher values than budgeted, resulting in greater assessment revenue than projected. It was noted that CAC leadership was formulating a plan to ensure marketing support for the additional crop volume, which would be presented at the June Board meeting.

2023-24 Financial Updates – Item 4.a. (Continued)

The Committee discussed the format of the monthly financial reports included in the packet and requested minor modifications to more easily identify the month being reported. In addition, the Committee discussed the current process of reviewing monthly financials and there was consensus that quarterly reporting of the financials to the Committee would be sufficient.

MOTION:

The Finance Committee moves that CAC management continues to send monthly financial reports to the CAC Treasurer and provides quarterly financial reports to the Finance Committee.

(Carleton/Precht) MSC Unanimous

MOTION 24-5-15-3

ADJOURN

Ms. Cottingham adjourned the meeting at 9:33 a.m.

Respectfully submitted,

April Aymami, Director of Industry Affairs and Operations

EXHIBITS ATTACHED TO THE PERMANENT COPY OF THESE MINUTES

Exhibit A May 2024 Finance Committee Packet

Exhibit B May 15, 2024 Finance Committee Meeting AB 2720 Roll Call Vote Tally Summary



CALIFORNIA AVOCADO COMMISSION
AB 2720 Roll Call Vote Tally Summary

To be attached to the Meeting Minutes

| | | |
|--|--|---|
| Meeting Name: <i>Finance Committee Meeting</i> | Meeting Location: <i>Hybrid Meeting In-person (Oxnard) Online (Zoom)</i> | Meeting Date: <i>May 15, 2024</i> |
|--|--|---|

| <i>Attendees Who Voted</i> | <u>MOTION</u> <u>24-5-15-1</u> | <u>MOTION</u> <u>24-5-15-2</u> | <u>MOTION</u> <u>24-5-15-3</u> |
|-----------------------------------|---|---|---|
| Maureen Cottingham | Did Not Vote | Did Not Vote | Did Not Vote |
| Will Carleton | Yea | Yea | Yea |
| Andrew Prechtl | Yea | Yea | Yea |
| Jamie Shafer | Yea | Yea | Yea |
| <i>Outcome</i> | Unanimous | Unanimous | Unanimous |



COMMITTEE INFORMATION

ITEM 4.a: 2023-24 FINANCIAL UPDATES

SUMMARY:

As directed by the Finance Committee at the May 2024 meeting, attached is the financial performance report as prepared by CAC's outsourced accounting firm, Signature Analytics, for the month ending April 30, 2024 (CAC FY Q2). The report includes CAC income statements and statements of net position, including year-to-date actual versus budget comparisons.

While the Committee has requested to only receive quarterly financials, due to higher-than-expected year-to-date revenue, CAC management also is providing the most recently completed financial reports for the month ending June 30, 2024. It is management's position that the most up-to-date financial information will help inform the Committee's discussion on the 2024-25 CAC assessment rate (Item 4.a on the meeting agenda).

FISCAL ANALYSIS:

- Not applicable

COMMITTEE OPTIONS:

- Discussion item only

STAFF RECOMMENDATION:

- Not applicable

EXHIBITS / ATTACHMENTS:

- Financial Performance Reports for the month ending April 30, 2024
- Financial Performance Reports for the month ending June 30, 2024
- 2023-24 Pounds & Dollars by Variety Report (November 2023 through May 2024)



California Avocado Commission

MONTHLY REPORT

April 2024



SIGNATURE
ANALYTICS

EXECUTIVE SUMMARY

CAC Total Revenue has exceeded budget by \$95K year-to-date due to larger than expected Year-to-Date Assessment Revenue. Although the timing of the harvest had been slightly delayed, 51.7 lbs were harvested in April alone. CAC and HAB Assessment revenue exceeded budget by \$91K and \$96K, respectively. Pine Tree Ranch Crop revenue, however, is down \$75K to plan.

On the expense side, Marketing expenses accounted for \$1.9M of the total \$3.6M in expenses and were \$457K lower than budget due to lower Consumer Marketing costs of \$378K. Marketing expenses overall are currently 52% of total expenses vs. a budget of 56%.

Total Operations expenses at \$1.4M year-to-date consist mainly of Personnel expenses of \$868K and were under budget by \$44K. Operations accounted for 38% of total spending vs. a budget of 35%.

Industry Affairs & Production Research expenses of \$310K were under the budget by \$63K due to lower than expected Grower Communication costs (\$38K), Travel (\$10K), and Industry Statistics and Information costs (\$8K). These were offset by an increase in Legal Support (\$15K). Industry Affairs & Production Research accounted for 8.6% of total spending vs. a budget of 9%.

Overall, the organization experienced a \$538K deficit as compared to a \$1.2M budgeted deficit. This \$613K favorable variance was driven primarily by lower than expected consumer Marketing costs. The total cash balance is \$4.5M.

Crop Information

For the period of November 2023 through March 2024, CAC assessment reports indicate 21.5M pounds of California avocados (all varieties) were harvested at an average price per pound of \$1.227. Approximately 51.7M pounds were reported to AMRIC as harvested in April 2024 with an estimated average price per pound of \$1.355. This would bring the total estimated harvested through April 2024 to 73.2M pounds at an average price per pound of \$1.318.

Laura Bertagnolli

Laura M. Bertagnolli
Consulting CFO

DocuSigned by:
April Aymami
70EBFF68AC04459...

June 19, 2024 | 11:00 AM PDT

DocuSigned by:
Ken Wells
3D1C29A4FFC2436...

June 19, 2024 | 9:51 AM PDT

DocuSigned by:
Terry Splane
5D9C387C33FD4EF...

June 19, 2024 | 8:51 AM PDT

Key Performance Indicators (KPIs)

California Avocado Commission

| | FY2024 YTD | FY2024 YTD Budget | vs Budget |
|----------------------------|-------------------|--------------------------|------------------|
| Total Revenue | \$3,070,159 | \$2,974,899 | 3% |
| Surplus/(Deficit) | -\$537,729 | -\$1,150,708 | -53% |
| | | | |
| Marketing Expense % | 51.5% | 56.1% | -4.6% |
| Operation Expense % | 37.5% | 34.8% | 2.7% |
| Industry Affairs Expense % | 8.6% | 9.0% | -0.5% |
| | | | |
| Mktg Exp % of Revenue | 61% | 78% | -17% |
| Op Exp % of Revenue | 44% | 48% | -4% |
| Ind Aff Exp % of Revenue | 10% | 13% | -2% |
| | | | |
| Cash on Hand | \$4,452,173 | | |
| Current Ratio | 8.48:1 | | |

California Avocado Commission
Statement of Financial Position
As of April 30, 2024

| | Total |
|--|---------------------|
| ASSETS | |
| Current Assets | |
| Bank Accounts | |
| 10001-000 Petty Cash | 240 |
| 10010-000 BMO Checking (5241) - CAC | 164,317 |
| 10110-000 BMO Money Market (5407) - CAC | 4,276,676 |
| 10210-000 Cash - LAIF - CAC | 10,940 |
| Total Bank Accounts | \$ 4,452,173 |
| Accounts Receivable | |
| 12901-000 Misc Receivables (A/R) | 10,900 |
| Total Accounts Receivable | \$ 10,900 |
| Other Current Assets | |
| 11001-000 CAC Assessment Receivable | 1,496,600 |
| 11002-000 HAB Assessment Receivable | 1,314,200 |
| 12004-000 Due from Avocado Inspection Program | 2,434 |
| 12701-000 Grant Receivable | 235,931 |
| 13001-000 Prepaid Deposits | 22,185 |
| 13002-000 Prepaid Expenses | 121,482 |
| Total Other Current Assets | \$ 3,192,832 |
| Total Current Assets | \$ 7,655,905 |
| Fixed Assets | |
| 15001-000 Furniture | 26,160 |
| 15002-000 Accumulated Depreciation-Furniture | (26,160) |
| 15101-000 Office Equipment | 61,002 |
| 15102-000 Accumulated Depreciation-Office Equip. | (61,002) |
| 15301-000 Software | 15,022 |
| 15302-000 Accumulated Depreciation-Software | (15,022) |
| 15401-000 Land Improvements | 108,559 |
| 15402-000 Accumulated Depreciation-Land Improvements | (108,559) |
| Total Fixed Assets | \$ 0 |
| Other Assets | |
| 16001-000 Mauchly Office Lease | 634,985 |
| 16002-000 Mauchly Amortization | (437,220) |
| 16003-000 Pine Tree Lease | 117,985 |
| 16004-000 Pine Tree Amortization | (1,966) |
| 16101-000 Quadient Capital Lease | 3,436 |
| 16102-000 Quadient Amortization | (2,202) |
| 16105-000 CBE 2022 Sharp Capital Lease | 13,544 |
| 16106-000 CBE 2022 Sharp Amortization | (4,016) |

| | |
|--|---------------------|
| 16109-000 CBE 2022 Ricoh Capital Lease | 13,653 |
| 16110-000 CBE 2022 Ricoh Amortization | (5,309) |
| Total Other Assets | \$ 332,888 |
| TOTAL ASSETS | \$ 7,988,793 |
| LIABILITIES AND EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| 20001-000 Accounts Payable (A/P) | 452,810 |
| Total Accounts Payable | \$ 452,810 |
| Other Current Liabilities | |
| 20101-000 Accrued Expenses | 236,864 |
| 21021-000 Vacation Payable - Short Term | 56,097 |
| 24001-000 ST Lease Liability - LACA1 | 131,327 |
| 24002-000 ST Lease Liability - CAPO1 | 14,299 |
| 24101-000 ST Lease Liability - MAFI1 | 1,084 |
| 24103-000 ST Lease Liability - CBE 2022 Sharp | 5,228 |
| 24105-000 ST Lease Liability - CBE 2022 Ricoh | 4,744 |
| Total Other Current Liabilities | \$ 449,643 |
| Total Current Liabilities | \$ 902,453 |
| Long-Term Liabilities | |
| 28011-000 LT Lease Liability - CAPO1 | 102,133 |
| 28110-000 LT Lease Liability - MAFI1 | 183 |
| 28111-000 LT Lease Liability - LACA1 | 78,033 |
| 28112-000 LT Lease Liability - CBE 2022 Sharp | 4,514 |
| 28114-000 LT Lease Liability - CBE 2022 Ricoh | 3,803 |
| Total Long-Term Liabilities | \$ 188,667 |
| Total Liabilities | \$ 1,091,120 |
| Equity | |
| 32000-000 Retained Earnings | 4,441,572 |
| 32010-000 Net Assets | |
| 32011-000 Net Assets-Restricted for Marketing | 2,951,115 |
| 32012-000 Net Assets-Invested in Leased Assets | 42,715 |
| Total 32010-000 Net Assets | \$ 2,993,831 |
| Net Revenue | (537,729) |
| Total Equity | \$ 6,897,673 |
| TOTAL LIABILITIES AND EQUITY | \$ 7,988,793 |

California Avocado Commission
Statement of Activities - Summary
April 2024 YTD

| | Actual | Budget | Variance (\$) | Variance (%) |
|---|---------------------|-----------------------|---------------------|-----------------|
| Revenue | | | | |
| 40001-000 CAC Assessment Revenue-Current Year | 1,675,640 | 1,584,937 | 90,703 | 6% |
| 40002-000 CAC Assessment Revenue-Prior Year | 1,221 | - | 1,221 | |
| 40011-000 HAB Rebate Assess. Revenue-Current Year | 1,347,167 | 1,251,463 | 95,704 | 8% |
| 42001-000 Accounting/Administration Fee Revenue (AIP) | 25,415 | 30,498 | (5,083) | -17% |
| 48001-000 Interest Income | 5,168 | 3,000 | 2,168 | 72% |
| 48003-000 Other - Pine Tree Ranch Crop Income | | 75,000 | (75,000) | -100% |
| 48009-000 Other Income - Misc | 47 | | 47 | |
| 48009-118 Other Income - From the Grove | 15,500 | 30,000 | (14,500) | -48% |
| Total Revenue | \$ 3,070,159 | \$ 2,974,899 | \$ 95,260 | 3% |
| Gross Profit | \$ 3,070,159 | \$ 2,974,899 | \$ 95,260 | 3% |
| Expenditures | | | | |
| 50000-000 Marketing | | | | |
| 51000-000 Consumer Marketing | | - | - | |
| Total 51000-000 Consumer Marketing | 1,026,060 | 1,403,750 | (377,690) | -27% |
| Total 52000-001 Trade Relations | 354,624 | 331,933 | 22,691 | 7% |
| Total 52010-000 Retail & Consumer Promotions | 74,915 | 94,500 | (19,585) | -21% |
| Total 52200-000 Data, Research & Analysis | 148,543 | 152,800 | (4,258) | -3% |
| Total 52400-000 Administration & Other | 20,887 | 15,260 | 5,627 | 37% |
| Total 52000-000 Trade - Retail | 598,968 | 594,493 | 4,475 | 1% |
| Total 53000-000 Trade - Foodservice | 102,655 | 133,480 | (30,825) | -23% |
| Total 54000-000 Consumer Public Relations | 57,233 | 115,000 | (57,767) | -50% |
| Total 59000-000 Marketing Activities Support | 73,884 | 69,500 | 4,384 | 6% |
| Total 50000-000 Marketing | \$ 1,858,800 | \$ 2,316,223 | \$ (457,422) | -20% |
| 64000-000 Industry Affairs | | | | |
| Total 64000-001 Industry Statistics and Information | 46,908 | 54,525 | (7,617) | -14% |
| Total 64100-000 Grower Communications | 35,740 | 73,510 | (37,770) | -51% |
| Total 64200-000 Issues Management | 102,916 | 102,900 | 16 | 0% |
| Total 64300-000 Legal & Governance | 66,276 | 50,800 | 15,476 | 30% |
| Total 64400-000 Demonstration Grove | 29,142 | 47,365 | (18,223) | -38% |
| Total 64500-000 Education & Outreach | 699 | 1,425 | (726) | -51% |
| Total 64800-000 Other Industry Affairs | 28,134 | 42,640 | (14,506) | -34% |
| Total 64000-000 Industry Affairs | \$ 309,814 | \$ 373,165 | \$ (63,351) | -17% |
| 65000-000 Production Research | | | | |
| Total 65000-000 Production Research | 22,407 | - | 22,407 | |
| 66010-000 Grant Programs | | | | |
| Total 66010-000 Grant Programs | 62,791 | - | 62,791 | |
| 70000-000 Operations | | | | |
| Total 71100-000 Office Expense | 124,717 | 218,155 | (93,438) | -43% |
| Total 71200-000 Professional Fees | 212,794 | 223,280 | (10,486) | -5% |
| Total 71301-000 Salaries/Wages | 647,970 | 655,620 | (7,650) | -1% |
| Total 71311-000 Pension Expense | 52,029 | 58,812 | (6,783) | -12% |
| Total 71321-000 Payroll Tax & Work Comp | 54,805 | 50,364 | 4,441 | 9% |
| Total 71331-000 Benefits | 113,172 | 147,336 | (34,164) | -23% |
| Total 71300-000 Personnel Expenses | 867,976 | 912,132 | (44,156) | -5% |
| Total 71400-000 Commissioner Expenses | 6,226 | 39,750 | (33,524) | -84% |
| Total 73000-000 Information Technology | 60,764 | 42,902 | 17,862 | 42% |
| Total 78000-000 Depreciation, Interest & Other Operations | 81,599 | - | 81,599 | |
| Total 70000-000 Operations | \$ 1,354,076 | \$ 1,436,219 | \$ (82,143) | -6% |
| Total Expenditures | \$ 3,607,889 | \$ 4,125,607 | \$ (517,718) | -13% |
| Net Revenue | \$ (537,729) | \$ (1,150,708) | \$ 612,978 | -53% |

California Avocado Commission
Statement of Activities - Detail
April 2024 YTD

| | Actual | Budget | Variance (\$) | Variance (%) |
|---|---------------------|---------------------|---------------------|-----------------|
| Revenue | | | | |
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| Total Revenue | \$ 3,070,159 | \$ 2,974,899 | \$ 95,260 | 3% |
| Gross Profit | \$ 3,070,159 | \$ 2,974,899 | \$ 95,260 | 3% |
| Expenditures | | | | |
| 50000-000 Marketing | | | | |
| 51000-000 Consumer Marketing | | | | |
| 51001-072 Media Planning & Buying, Media Cost Reporting-Curious Plot | 199,093 | 335,000 | (135,907) | -41% |
| 51002-000 Production | 873 | - | 873 | |
| 51002-072 Strategy, Campaign Creative Development & Production-Curious Plot | 305,562 | 295,000 | 10,562 | 4% |
| 51004-072 Consumer Marketing - Retail-Curious Plot | 208,851 | 466,250 | (257,399) | -55% |
| 51801-072 Account Administration-Curious Plot | 141,635 | 95,000 | 46,635 | 49% |
| 55101-000 Email Content | 704 | - | 704 | |
| 55101-072 Consumer Email Marketing-Curious Plot | 69,643 | 88,500 | (18,858) | -21% |
| 55103-072 Social Media & Content Marketing-Curious Plot | 99,700 | 124,000 | (24,300) | -20% |
| Total 51000-000 Consumer Marketing | \$ 1,026,060 | \$ 1,403,750 | \$ (377,690) | -27% |
| 52000-000 Trade - Retail | | | | |
| 52000-001 Trade Relations | | | | |
| 52001-066 Trade Advertising-Media-Fusion | 57,273 | 70,000 | (12,727) | -18% |
| 52002-066 Trade Advertising-Production-Fusion | 35,752 | 24,600 | 11,152 | 45% |
| 52022-000 Dues | 16,895 | 13,505 | 3,390 | 25% |
| 52024-000 Sponsorships-Southern California Locations | 765 | 590 | 175 | 30% |
| 52042-000 Conventions | 21,005 | - | 21,005 | |
| 52043-000 Booth Storage | 304 | 608 | (304) | -50% |
| 52052-081 Program Admin/Strategy/Planning-PJ/PR | 12,250 | 12,250 | - | 0% |
| 52053-081 Retail Communications - Retail Resources-Fees-PJ/PR | 8,000 | 8,000 | - | 0% |
| 52055-081 Key Account Marketing Communications-Fees-PJ/PR | 79,580 | 79,580 | - | 0% |
| 52071-075 Key Account Coverage-TX/MW/SE-Anderson | 47,800 | 47,800 | - | 0% |
| 52075-013 Key Account Coverage-SW/NW-Becker | 75,000 | 75,000 | - | 0% |
| Total 52000-001 Trade Relations | \$ 354,624 | \$ 331,933 | \$ 22,691 | 7% |
| 52010-000 Retail & Consumer Promotions | | | | |
| 52113-000 Co-Marketing Photo Shoot | | 13,000 | (13,000) | -100% |
| 52124-000 Retail Performance Programs-Retail Promotions | 32,956 | 6,000 | 26,956 | 449% |
| 52129-000 Retailer Social Media Advertising Support | | 5,000 | (5,000) | -100% |
| 52132-000 Retail Identity Programs-Display Bins | 17,131 | - | 17,131 | |
| 52301-000 Premiums | 2,920 | - | 2,920 | |
| 52303-000 Storage/Fulfillment | 21,907 | 10,500 | 11,407 | 109% |
| 54205-000 Retail Content Development-CAC | | 60,000 | (60,000) | -100% |
| Total 52010-000 Retail & Consumer Promotions | \$ 74,915 | \$ 94,500 | \$ (19,585) | -21% |
| 52200-000 Data, Research & Analysis | | | | |
| 52202-000 Retail POS Scan Data-IRI | 33,016 | 31,000 | 2,016 | 7% |
| 52204-066 Data Analysis & Retail Research-FUSION | 55,870 | 73,250 | (17,380) | -24% |
| 52206-086 Inventory Reporting-AVMA | 1,350 | 1,350 | - | 0% |
| 52211-066 California Avocado Market Analysis-Fusion | 47,588 | 32,000 | 15,588 | 49% |
| 52213-066 Retail Support, Consultation, Planning, Program & Data Admin-Fusion | 10,719 | 15,200 | (4,481) | -29% |
| Total 52200-000 Data, Research & Analysis | \$ 148,543 | \$ 152,800 | \$ (4,258) | -3% |
| 52400-000 Administration & Other | | | | |
| 52140-098 Grower Communications-GingerRoot | 1,720 | 3,760 | (2,040) | -54% |
| 52401-000 Travel Expenses - Marketing | 14,233 | 4,000 | 10,233 | 256% |

| | | | | |
|---|--------------|--------------|--------------|-------|
| 52411-000 Office Expenses - Marketing | 4,935 | 7,500 | (2,565) | -34% |
| Total 52400-000 Administration & Other | \$ 20,887 | \$ 15,260 | \$ 5,627 | 37% |
| Total 52000-000 Trade - Retail | \$ 598,968 | \$ 594,493 | \$ 4,475 | 1% |
| 53000-000 Trade - Foodservice | | | | |
| 53101-070 Public Relations-KC | 24,215 | 43,400 | (19,185) | -44% |
| 53103-070 Foodservice Events-KC | 36,728 | 4,200 | 32,528 | 774% |
| 53104-000 Chain Promotions | 159 | - | 159 | |
| 53104-070 Chain Promotions-KC | 29,200 | 66,700 | (37,500) | -56% |
| 53105-070 Culinary Education Program-KC | 750 | 850 | (100) | -12% |
| 53801-070 Program Administration Fees-KC | 11,600 | 18,300 | (6,700) | -37% |
| 53802-070 Program Administration Expenses-KC | 3 | 30 | (27) | -89% |
| Total 53000-000 Trade - Foodservice | \$ 102,655 | \$ 133,480 | \$ (30,825) | -23% |
| 54000-000 Consumer Public Relations | | | | |
| 54001-072 Brand Advocates & Chef Partners (PR)-Curious Plot | 20,363 | 25,000 | (4,638) | -19% |
| 54102-072 Local Media Outreach/Pitching/Experiential & Reporting (Cision) (PR)-Curious Plot | 36,580 | 40,000 | (3,420) | -9% |
| 54206-000 Brand Advocates | 291 | 50,000 | (49,709) | -99% |
| Total 54000-000 Consumer Public Relations | \$ 57,233 | \$ 115,000 | \$ (57,767) | -50% |
| 59000-000 Marketing Activities Support | | | | |
| 51803-000 Marketing/Planning | 820 | - | 820 | |
| 51803-067 Marketing Planning/Special Projects-RoMo | 66,625 | 64,500 | 2,125 | 3% |
| 52134-000 Export Program | 6,260 | 5,000 | 1,260 | 25% |
| 54201-000 Industry Organization Partnerships-Expenses | 179 | - | 179 | |
| Total 59000-000 Marketing Activities Support | \$ 73,884 | \$ 69,500 | \$ 4,384 | 6% |
| Total 50000-000 Marketing | \$ 1,858,800 | \$ 2,316,223 | \$ (457,422) | -20% |
| 64000-000 Industry Affairs | | | | |
| 64000-001 Industry Statistics and Information | | | | |
| 64001-000 AMRIC Operation | 839 | 8,100 | (7,261) | -90% |
| 64001-130 AMRIC Operation-Hooman Mohammadpour | 5,775 | 5,250 | 525 | 10% |
| 64002-000 Crop Forecasting and Analysis | 3,119 | 4,000 | (881) | -22% |
| 64002-104 Crop Forecasting And Analysis-Land IQ | 37,175 | 37,175 | - | 0% |
| Total 64000-001 Industry Statistics and Information | \$ 46,908 | \$ 54,525 | \$ (7,617) | -14% |
| 64100-000 Grower Communications | | | | |
| 64105-000 Online Information | 1,671 | 1,800 | (129) | -7% |
| 64105-098 Online Information-GingerRoot | 7,940 | 4,950 | 2,990 | 60% |
| 64105-099 Online Information-Fishhook | | 2,400 | (2,400) | -100% |
| 64106-000 Publications | 551 | 1,500 | (949) | -63% |
| 64106-067 Publications-ROMO | 375 | 1,500 | (1,125) | -75% |
| 64106-085 Publications-Fox Wthr | 660 | 660 | - | 0% |
| 64106-098 Publications-GingerRoot | 4,220 | 7,500 | (3,280) | -44% |
| 64106-118 Publications-Champ | 16,067 | 36,000 | (19,933) | -55% |
| 64107-000 Annual Meeting | 2,196 | 2,200 | (4) | 0% |
| 64108-000 Annual Report | | 8,500 | (8,500) | -100% |
| 64108-098 Annual Report-GingerRoot | 2,060 | 6,500 | (4,440) | -68% |
| Total 64100-000 Grower Communications | \$ 35,740 | \$ 73,510 | \$ (37,770) | -51% |
| 64200-000 Issues Management | | | | |
| 64202-000 Field/Technical Support | 33,291 | 33,000 | 291 | 1% |
| 64204-000 Research Program Coordination & Outreach | 50,008 | 50,000 | 8 | 0% |
| 64206-000 Legislative & Regulatory Advocacy | 18,305 | 18,500 | (195) | -1% |
| 64211-000 Sustainability Project | 1,312 | 1,400 | (88) | -6% |
| Total 64200-000 Issues Management | \$ 102,916 | \$ 102,900 | \$ 16 | 0% |
| 64300-000 Legal & Governance | | | | |
| 64301-000 Elections | | 1,000 | (1,000) | -100% |
| 64302-000 Legal Support | 66,276 | 49,800 | 16,476 | 33% |
| Total 64300-000 Legal & Governance | \$ 66,276 | \$ 50,800 | \$ 15,476 | 30% |
| 64400-000 Demonstration Grove | | | | |
| 64401-000 Pine Tree - Rent | 500 | 12,450 | (11,950) | -96% |
| 64402-000 Pine Tree - Grove Management | 10,466 | 15,800 | (5,334) | -34% |
| 64403-000 Pine Tree - Utilities | (3,353) | 2,700 | (6,053) | -224% |
| 64404-000 Pine Tree - Property Tax & Insurance | 473 | 1,260 | (787) | -62% |
| 64405-000 Pine Tree - Miscellaneous Expense | 857 | - | 857 | |
| 64406-000 Pine Tree - Crop Harvesting | 20,201 | 12,000 | 8,201 | 68% |
| 64407-000 Pine Tree - Crop Hauling | | 500 | (500) | -100% |
| 64408-000 Pine Tree - CAC Assessment | | 1,405 | (1,405) | -100% |

| | | | | |
|--|-------------------|-------------------|--------------------|-------------|
| 64409-000 Pine Tree - HAB Assessment | | 1,250 | (1,250) | -100% |
| Total 64400-000 Demonstration Grove | \$ 29,142 | \$ 47,365 | \$ (18,223) | -38% |
| 64500-000 Education & Outreach | | | | |
| 64501-000 Field Meetings, Seminars & Workshops | 699 | 750 | (51) | -7% |
| 64502-000 Pine Tree Ranch Field Days | | 675 | (675) | -100% |
| Total 64500-000 Education & Outreach | \$ 699 | \$ 1,425 | \$ (726) | -51% |
| 64800-000 Other Industry Affairs | | | | |
| 64801-000 Coalition Dues, Sponsorships , Registrations & Rep | 15,750 | 15,600 | 150 | 1% |
| 64801-086 Industry Reports-AVMA | 200 | 240 | (40) | -17% |
| 64803-000 Travel Expenses - Industry Affairs | 8,014 | 18,000 | (9,986) | -55% |
| 64804-000 Office Expenses - Industry Affairs | 544 | 4,500 | (3,956) | -88% |
| 64901-000 Misc IA Exps (Theft Reward) | 3,626 | 4,300 | (674) | -16% |
| Total 64800-000 Other Industry Affairs | \$ 28,134 | \$ 42,640 | \$ (14,506) | -34% |
| Total 64000-000 Industry Affairs | \$ 309,814 | \$ 373,165 | \$ (63,351) | -17% |
| 65000-000 Production Research | | | | |
| 65200-000 Breeding, Varieties & Genetics | | | | |
| 65215-000 Commercial-Scale Field Testing of Advanced Rootstock | 22,407 | - | 22,407 | |
| Total 65200-000 Breeding, Varieties & Genetics | \$ 22,407 | \$ - | \$ 22,407 | |
| Total 65000-000 Production Research | \$ 22,407 | \$ - | \$ 22,407 | |
| 66010-000 Grant Programs | | | | |
| 66015-000 Export Marketing | | | | |
| 66020-000 USDA Grant - FAS MAP Korea | 19,392 | - | 19,392 | |
| 66021-000 USDA Grant - FAS MAP China | 43,399 | - | 43,399 | |
| Total 66015-000 Export Marketing | \$ 62,791 | \$ - | \$ 62,791 | |
| Total 66010-000 Grant Programs | \$ 62,791 | \$ - | \$ 62,791 | |
| 70000-000 Operations | | | | |
| 71100-000 Office Expense | | | | |
| 71101-000 Office Rent - CAC Mauchly, Irvine | - | 64,851 | (64,851) | -100% |
| 71102-000 Rent-CAM, Ins, Prop Tax | 14,771 | 12,810 | 1,961 | 15% |
| 71104-000 Rent-Offsite Storage | 3,953 | 4,650 | (697) | -15% |
| 71111-000 Insurance-Liability | 76,683 | 93,084 | (16,401) | -18% |
| 71121-000 Office Expenses - Operations | 1,126 | 1,800 | (674) | -37% |
| 71122-000 Office Supplies | 554 | 1,800 | (1,246) | -69% |
| 71123-000 Janitorial | 2,914 | 3,650 | (736) | -20% |
| 71131-000 Office Utilities | 5,462 | 6,300 | (838) | -13% |
| 71141-000 Bank & Payroll Fees | 4,449 | 7,890 | (3,441) | -44% |
| 71151-000 Equipment Maintenance & Expense | 3,008 | 9,300 | (6,292) | -68% |
| 71161-000 Telephone | 3,986 | 3,960 | 26 | 1% |
| 71162-000 Employee Communication Expense | 7,200 | 7,200 | - | 0% |
| 71181-000 Postage & Courier Service | 610 | 860 | (250) | -29% |
| Total 71100-000 Office Expense | \$ 124,717 | \$ 218,155 | \$ (93,438) | -43% |
| 71200-000 Professional Fees | | | | |
| 71201-000 CPA-Financial Audits | 47,722 | 40,000 | 7,722 | 19% |
| 71207-000 CDFA Fiscal and Compliance Audit | | 14,500 | (14,500) | -100% |
| 71211-000 Calif. Department of Food & Ag.-CDFA | 39,638 | 40,980 | (1,342) | -3% |
| 71221-000 Dept. of Ag-USDA/AMS | 25,209 | 30,000 | (4,791) | -16% |
| 71235-000 Legal-Ballard/Rosenberg-Labor Issues | 540 | - | 540 | |
| 71236-000 Outsourced Accounting | 87,534 | 75,000 | 12,534 | 17% |
| 78301-000 Pension Adm & Legal | 12,151 | 22,800 | (10,649) | -47% |
| Total 71200-000 Professional Fees | \$ 212,794 | \$ 223,280 | \$ (10,486) | -5% |
| 71300-000 Personnel Expenses | | | | |
| 71301-000 Salaries/Wages | | | | |
| 71302-000 Salaries/Wages - IA & Ops | 303,627 | 299,220 | 4,407 | 1% |
| 71303-000 Salaries/Wages - Marketing | 344,343 | 356,400 | (12,057) | -3% |
| Total 71301-000 Salaries/Wages | \$ 647,970 | \$ 655,620 | \$ (7,650) | -1% |
| 71311-000 Pension Expense | | | | |
| 71312-000 Pension Expense - IA & Ops | 36,121 | 29,922 | 6,199 | 21% |
| 71313-000 Pension Expense - Marketing | 15,908 | 28,890 | (12,982) | -45% |
| Total 71311-000 Pension Expense | \$ 52,029 | \$ 58,812 | \$ (6,783) | -12% |
| 71321-000 Payroll Tax & Work Comp | | | | |
| 71322-000 Payroll Tax & Work Comp - IA & Ops | 27,297 | 23,622 | 3,675 | 16% |
| 71323-000 Payroll Tax & Work Comp - Marketing | 27,508 | 26,742 | 766 | 3% |
| Total 71321-000 Payroll Tax & Work Comp | \$ 54,805 | \$ 50,364 | \$ 4,441 | 9% |

| | | | | |
|--|---------------------|-----------------------|---------------------|-------------|
| 71331-000 Benefits | | | | |
| 71332-000 Benefits - IA & Ops | 56,652 | 80,438 | (23,786) | -30% |
| 71333-000 Benefits - Marketing | 56,520 | 66,898 | (10,378) | -16% |
| Total 71331-000 Benefits | \$ 113,172 | \$ 147,336 | \$ (34,164) | -23% |
| Total 71300-000 Personnel Expenses | \$ 867,976 | \$ 912,132 | \$ (44,156) | -5% |
| 71400-000 Commissioner Expenses | | | | |
| 71403-000 Travel Expenses - Board Members | 1,866 | 20,000 | (18,134) | -91% |
| 71404-000 Board Meeting Expenses | 2,417 | 19,750 | (17,333) | -88% |
| 71405-000 HAB BOLD Participation | 1,943 | - | 1,943 | |
| Total 71400-000 Commissioner Expenses | \$ 6,226 | \$ 39,750 | \$ (33,524) | -84% |
| 73000-000 Information Technology | | | | |
| 73001-000 Network Maintenance | 19,275 | 17,460 | 1,815 | 10% |
| 73002-000 Network Hardware, Software & Licenses | 11,524 | 6,682 | 4,842 | 72% |
| 73003-000 IT Support & Consulting | 11,923 | 9,240 | 2,683 | 29% |
| 73004-000 Accounting & Assessment System | 14,761 | 4,600 | 10,161 | 221% |
| 73005-000 IT Services | 3,280 | 4,920 | (1,640) | -33% |
| Total 73000-000 Information Technology | \$ 60,764 | \$ 42,902 | \$ 17,862 | 42% |
| 78000-000 Depreciation, Interest & Other Operations | | | | |
| 78101-000 Travel Expenses - Operations | 406 | - | 406 | |
| 78501-000 Dues, Education, Training, Recruitment & Other | 133 | - | 133 | |
| 79001-000 Amortization Expense | 79,631 | - | 79,631 | |
| 79100-000 Interest Expense | 1,430 | - | 1,430 | |
| Total 78000-000 Depreciation, Interest & Other Operations | \$ 81,599 | \$ - | \$ 81,599 | |
| Total 70000-000 Operations | \$ 1,354,076 | \$ 1,436,219 | \$ (82,143) | -6% |
| Total Expenditures | \$ 3,607,889 | \$ 4,125,607 | \$ (517,718) | -13% |
| Net Revenue | \$ (537,729) | \$ (1,150,708) | \$ 612,978 | -53% |



California Avocado Commission

MONTHLY REPORT

June 2024



SIGNATURE
ANALYTICS

EXECUTIVE SUMMARY

CAC Total Revenue has exceeded budget by \$2.8M year-to-date due to larger than expected Year-to-Date Assessment Revenue. Although the timing of the harvest had been slightly delayed, it has exceeded expectations with 72.6M lbs harvested in June alone. CAC and HAB Assessment revenue exceeded budget by \$1.7M and \$1M, respectively. Pine Tree Ranch Crop revenue has also exceeded budget by \$47K.

On the expense side, Marketing expenses accounted for \$3.4M of the total \$5.7M in expenses and were \$731K lower than budget due to lower Consumer Marketing costs of \$417K and Retail & Consumer Promotions of \$308K. Marketing expenses overall are currently 59% of total expenses vs. a budget of 63%.

Total Operations expenses at \$1.8M year-to-date consist mainly of Personnel expenses of \$1.2M and were under budget by \$43K. Operations accounted for 31% of total spending vs. a budget of 29%.

Industry Affairs expenses of \$426K were under the budget by \$54K due to lower than expected Grower Communication costs (\$31K), Travel (\$11K), and Industry Statistics and Information costs (\$11K). Industry Affairs accounted for 7.4% of total spending vs. a budget of 7.3%.

Overall, the organization experienced a \$3.6M surplus as compared to a \$17K budgeted surplus. This \$3.6M variance is driven by the larger than expected harvest, at a higher value than budgeted, driving \$2.8M in additional assessment revenue. That combined with the lower than expected Consumer Marketing costs is producing favorable financial results overall. At June 30, 2024 the total cash balance is \$6.9M.

Crop Information

For the period of November 2023 through May 2024, CAC assessment reports indicate 140.1M pounds of California avocados (all varieties) were harvested at an average price per pound of \$1.26. Approximately 72.6M pounds were reported to AMRIC as harvested in June 2024 with an estimated average price per pound of \$1.49. This would bring the total estimated harvested through June 2024 to 212.7M pounds at an average price per pound of \$1.34.

Laura Bertagnolli

Laura M. Bertagnolli
Consulting CFO

DocuSigned by:
April Aymami
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July 23, 2024 | 11:20 AM PDT

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Ken [Signature]
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July 23, 2024 | 10:56 AM PDT

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Terry Splane
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July 23, 2024 | 11:16 AM PDT

Key Performance Indicators (KPIs)

California Avocado Commission

| | FY2024 YTD | FY2024 YTD Budget | vs Budget |
|----------------------------|-------------|-------------------|-----------|
| Total Revenue | \$9,396,501 | \$6,581,979 | 43% |
| Surplus/(Deficit) | \$3,650,420 | \$17,041 | 21322% |
| Marketing Expense % | 59.2% | 62.9% | -3.7% |
| Operation Expense % | 30.9% | 28.5% | 2.5% |
| Industry Affairs Expense % | 7.4% | 7.3% | 0.1% |
| Mktg Exp % of Revenue | 36% | 63% | -27% |
| Op Exp % of Revenue | 19% | 28% | -9% |
| Ind Aff Exp % of Revenue | 5% | 7% | -3% |
| Cash on Hand | \$6,865,622 | | |
| Current Ratio | 10.73:1 | | |

California Avocado Commission
Statement of Financial Position
As of June 30, 2024

| | Total |
|--|----------------------|
| ASSETS | |
| Current Assets | |
| Bank Accounts | |
| 10001-000 Petty Cash | 240 |
| 10010-000 BMO Checking (5241) - CAC | 2,851,415 |
| 10110-000 BMO Money Market (5407) - CAC | 4,003,026 |
| 10210-000 Cash - LAIF - CAC | 10,940 |
| Total Bank Accounts | \$ 6,865,622 |
| Accounts Receivable | |
| 12901-000 Misc Receivables (A/R) | 27,000 |
| Total Accounts Receivable | \$ 27,000 |
| Other Current Assets | |
| 11001-000 CAC Assessment Receivable | 2,312,600 |
| 11002-000 HAB Assessment Receivable | 2,533,700 |
| 12004-000 Due from Avocado Inspection Program | 2,823 |
| 12701-000 Grant Receivable | 235,931 |
| 12801-000 Voluntary Life Benefit Receivable | - |
| 13001-000 Prepaid Deposits | 11,353 |
| 13002-000 Prepaid Expenses | 75,786 |
| Misc Receivable (old non-AR) | - |
| Total Other Current Assets | \$ 5,172,192 |
| Total Current Assets | \$ 12,064,813 |
| Fixed Assets | |
| 15001-000 Furniture | 26,160 |
| 15002-000 Accumulated Depreciation-Furniture | (26,160) |
| 15101-000 Office Equipment | 61,002 |
| 15102-000 Accumulated Depreciation-Office Equip. | (61,002) |
| 15301-000 Software | 15,022 |
| 15302-000 Accumulated Depreciation-Software | (15,022) |
| 15401-000 Land Improvements | 108,559 |
| 15402-000 Accumulated Depreciation-Land Improvements | (108,559) |
| Total Fixed Assets | \$ - |
| Other Assets | |
| 16001-000 Mauchly Office Lease | 634,985 |
| 16002-000 Mauchly Amortization | (458,037) |
| 16003-000 Pine Tree Lease | 117,985 |
| 16004-000 Pine Tree Amortization | (5,899) |
| 16101-000 Quadient Capital Lease | 3,436 |
| 16102-000 Quadient Amortization | (2,379) |

| | |
|---|----------------------|
| 16103-000 CBE 2020 Sharp Capital Lease | - |
| 16104-000 CBE 2020 Sharp Amortization | - |
| 16105-000 CBE 2022 Sharp Capital Lease | 13,544 |
| 16106-000 CBE 2022 Sharp Amortization | (4,882) |
| 16107-000 CBE 2020 Ricoh Capital Lease | - |
| 16108-000 CBE 2020 Ricoh Amortization | - |
| 16109-000 CBE 2022 Ricoh Capital Lease | 13,653 |
| 16110-000 CBE 2022 Ricoh Amortization | (6,068) |
| 17000-000 Merchandise Shop Inventory | - |
| Total Other Assets | \$ 306,337 |
| TOTAL ASSETS | \$ 12,371,151 |
| LIABILITIES AND EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| 20001-000 Accounts Payable (A/P) | 641,381 |
| Total Accounts Payable | \$ 641,381 |
| Other Current Liabilities | |
| 20002-000 Accounts Payable - Clearing | - |
| 20009-000 Miscellaneous Payable | - |
| 20101-000 Accrued Expenses | 269,024 |
| 21011-000 Section 125 Payable | - |
| 21021-000 Vacation Payable - Short Term | 56,097 |
| 21031-000 Deferred Compensation Payable | - |
| 24001-000 ST Lease Liability - LACA1 | 131,995 |
| 24002-000 ST Lease Liability - CAPO1 | 14,428 |
| 24101-000 ST Lease Liability - MAFI1 | 1,088 |
| 24102-000 ST Lease Liability - CBE 2020 Sharp | - |
| 24103-000 ST Lease Liability - CBE 2022 Sharp | 5,262 |
| 24104-000 ST Lease Liability - CBE 2020 Ricoh | - |
| 24105-000 ST Lease Liability - CBE 2022 Ricoh | 4,744 |
| Total Other Current Liabilities | \$ 482,639 |
| Total Current Liabilities | \$ 1,124,020 |
| Long-Term Liabilities | |
| 28011-000 LT Lease Liability - CAPO1 | 98,876 |
| 28110-000 LT Lease Liability - MAFI1 | - |
| 28111-000 LT Lease Liability - LACA1 | 55,756 |
| 28112-000 LT Lease Liability - CBE 2022 Sharp | 3,623 |
| 28114-000 LT Lease Liability - CBE 2022 Ricoh | 3,053 |
| Total Long-Term Liabilities | \$ 161,308 |
| Total Liabilities | \$ 1,285,328 |
| Equity | |
| 32000-000 Retained Earnings | 4,441,572 |
| 32010-000 Net Assets | - |

| | | |
|---|-----------|-------------------|
| 32011-000 Net Assets-Restricted for Marketing | | 2,951,115 |
| 32012-000 Net Assets-Invested in Leased Assets | | 42,715 |
| 32013-000 Net Assets-Unrestricted | | - |
| Total 32010-000 Net Assets | \$ | 2,993,831 |
| Net Revenue | | 3,650,420 |
| Total Equity | \$ | 11,085,823 |
| TOTAL LIABILITIES AND EQUITY | \$ | 12,371,151 |

**California Avocado Commission
Statement of Activities - Summary
June 2024 YTD**

| | Actual | Budget | Variance (\$) | Variance (%) |
|---|---------------------|---------------------|---------------------|---------------|
| Revenue | | | | |
| 40001-000 CAC Assessment Revenue-Current Year | 5,346,731 | 3,608,123 | 1,738,608 | 48% |
| 40002-000 CAC Assessment Revenue-Prior Year | 1,221 | - | 1,221 | |
| 40011-000 HAB Rebate Assess. Revenue-Current Year | 3,863,904 | 2,824,192 | 1,039,712 | 37% |
| 40012-000 HAB Rebate Assess. Revenue-Prior Year | (3,024) | - | (3,024) | |
| 42001-000 Accounting/Administration Fee Revenue (AIP) | 25,415 | 40,664 | (15,249) | -38% |
| 48001-000 Interest Income | 6,526 | 4,000 | 2,526 | 63% |
| 48003-000 Other - Pine Tree Ranch Crop Income | 121,979 | 75,000 | 46,979 | 63% |
| 48009-000 Other Income - Misc | 47 | - | 47 | |
| 48009-118 Other Income - From the Grove | 33,700 | 30,000 | 3,700 | 12% |
| Total Revenue | \$ 9,396,501 | \$ 6,581,979 | \$ 2,814,521 | 43% |
| Gross Profit | \$ 9,396,501 | \$ 6,581,979 | \$ 2,814,521 | 43% |
| Expenditures | | | | |
| 50000-000 Marketing | | | | |
| 51000-000 Consumer Marketing | | | | |
| Total 51000-000 Consumer Marketing | \$ 1,881,961 | \$ 2,299,424 | \$ (417,463) | -18% |
| Total 52000-001 Trade Relations | \$ 480,908 | \$ 461,773 | \$ 19,135 | 4% |
| Total 52010-000 Retail & Consumer Promotions | \$ 309,553 | \$ 618,000 | \$ (308,447) | -50% |
| Total 52200-000 Data, Research & Analysis | \$ 207,002 | \$ 190,600 | \$ 16,402 | 9% |
| Total 52400-000 Administration & Other | \$ 36,718 | \$ 23,540 | \$ 13,178 | 56% |
| Total 52000-000 Trade - Retail | \$ 1,034,181 | \$ 1,293,913 | \$ (259,732) | -20% |
| Total 53000-000 Trade - Foodservice | \$ 242,412 | \$ 275,580 | \$ (33,168) | -12% |
| Total 54000-000 Consumer Public Relations | \$ 145,210 | \$ 170,681 | \$ (25,471) | -15% |
| Total 59000-000 Marketing Activities Support | \$ 96,716 | \$ 91,500 | \$ 5,216 | 6% |
| Total 50000-000 Marketing | \$ 3,400,479 | \$ 4,131,098 | \$ (730,618) | -18% |
| 64000-000 Industry Affairs | | | | |
| Total 64000-001 Industry Statistics and Information | \$ 49,388 | \$ 60,625 | \$ (11,237) | -19% |
| Total 64100-000 Grower Communications | \$ 68,352 | \$ 98,955 | \$ (30,603) | -31% |
| Total 64200-000 Issues Management | \$ 137,518 | \$ 138,200 | \$ (682) | 0% |
| Total 64300-000 Legal & Governance | \$ 91,698 | \$ 67,400 | \$ 24,298 | 36% |
| Total 64400-000 Demonstration Grove | \$ 41,095 | \$ 59,235 | \$ (18,140) | -31% |
| Total 64500-000 Education & Outreach | \$ 1,769 | \$ 1,675 | \$ 94 | 6% |
| Total 64800-000 Other Industry Affairs | \$ 36,043 | \$ 53,720 | \$ (17,677) | -33% |
| Total 64000-000 Industry Affairs | \$ 425,863 | \$ 479,810 | \$ (53,947) | -11% |
| 65000-000 Production Research | | | | |
| Total 65000-000 Production Research | \$ 45,959 | \$ 85,145 | \$ (39,186) | -46% |
| 66010-000 Grant Programs | | | | |
| Total 66010-000 Grant Programs | \$ 95,844 | \$ - | \$ 95,844 | |
| 70000-000 Operations | | | | |
| 71100-000 Office Expense | | | | |
| Total 71100-000 Office Expense | \$ 147,926 | \$ 260,379 | \$ (112,453) | -43% |
| Total 71200-000 Professional Fees | \$ 273,748 | \$ 302,790 | \$ (29,042) | -10% |
| Total 71301-000 Salaries/Wages | \$ 867,558 | \$ 874,160 | \$ (6,602) | -1% |
| Total 71311-000 Pension Expense | \$ 71,738 | \$ 78,416 | \$ (6,678) | -9% |
| Total 71321-000 Payroll Tax & Work Comp | \$ 71,494 | \$ 67,152 | \$ 4,342 | 6% |
| Total 71331-000 Benefits | \$ 141,328 | \$ 175,698 | \$ (34,370) | -20% |
| Total 71300-000 Personnel Expenses | \$ 1,152,118 | \$ 1,195,426 | \$ (43,308) | -4% |
| Total 71400-000 Commissioner Expenses | \$ 21,182 | \$ 53,500 | \$ (32,318) | -60% |
| Total 73000-000 Information Technology | \$ 72,570 | \$ 56,791 | \$ 15,779 | 28% |
| Total 78000-000 Depreciation, Interest & Other Operations | \$ 110,391 | \$ - | \$ 110,391 | |
| Total 70000-000 Operations | \$ 1,777,935 | \$ 1,868,886 | \$ (90,951) | -5% |
| Total Expenditures | \$ 5,746,081 | \$ 6,564,939 | \$ (818,858) | -12% |
| Net Operating Revenue | \$ 3,650,420 | \$ 17,041 | \$ 3,633,379 | 21322% |
| Net Revenue | \$ 3,650,420 | \$ 17,041 | \$ 3,633,379 | 21322% |

California Avocado Commission
Statement of Activities - Detail
 June 2024 YTD

| | Actual | Budget | Variance (\$) | Variance (%) |
|---|---------------------|---------------------|---------------------|--------------|
| Revenue | | | | |
| 40001-000 CAC Assessment Revenue-Current Year | 5,346,731 | 3,608,123 | 1,738,608 | 48% |
| 40002-000 CAC Assessment Revenue-Prior Year | 1,221 | - | 1,221 | |
| 40011-000 HAB Rebate Assess. Revenue-Current Year | 3,863,904 | 2,824,192 | 1,039,712 | 37% |
| 40012-000 HAB Rebate Assess. Revenue-Prior Year | (3,024) | - | (3,024) | |
| 42001-000 Accounting/Administration Fee Revenue (AIP) | 25,415 | 40,664 | (15,249) | -38% |
| 48001-000 Interest Income | 6,526 | 4,000 | 2,526 | 63% |
| 48003-000 Other - Pine Tree Ranch Crop Income | 121,979 | 75,000 | 46,979 | 63% |
| 48009-000 Other Income - Misc | 47 | - | 47 | |
| 48009-118 Other Income - From the Grove | 33,700 | 30,000 | 3,700 | 12% |
| Total Revenue | \$ 9,396,501 | \$ 6,581,979 | \$ 2,814,521 | 43% |
| Gross Profit | \$ 9,396,501 | \$ 6,581,979 | \$ 2,814,521 | 43% |
| Expenditures | | | | |
| 50000-000 Marketing | | | | |
| 51000-000 Consumer Marketing | | | | |
| 51001-072 Media Planning & Buying, Media Cost Reporting-Curious Plot | 629,091 | 846,640 | (217,549) | -26% |
| 51002-000 Production | 2,708 | - | 2,708 | |
| 51002-072 Strategy, Campaign Creative Development & Production-Curious Plot | 309,178 | 318,616 | (9,438) | -3% |
| 51004-072 Consumer Marketing - Retail-Curious Plot | 494,473 | 691,127 | (196,654) | -28% |
| 51801-072 Account Administration-Curious Plot | 171,236 | 126,666 | 44,570 | 35% |
| 55101-000 Email Content | 704 | - | 704 | |
| 55101-072 Consumer Email Marketing-Curious Plot | 88,928 | 109,500 | (20,572) | -19% |
| 55103-072 Social Media & Content Marketing-Curious Plot | 185,643 | 206,875 | (21,232) | -10% |
| Total 51000-000 Consumer Marketing | \$ 1,881,961 | \$ 2,299,424 | \$ (417,463) | -18% |
| 52000-000 Trade - Retail | | | | |
| 52000-001 Trade Relations | | | | |
| 52001-066 Trade Advertising-Media-Fusion | 94,133 | 120,000 | (25,867) | -22% |
| 52002-066 Trade Advertising-Production-Fusion | 35,752 | 24,600 | 11,152 | 45% |
| 52022-000 Dues | 21,538 | 13,505 | 8,033 | 59% |
| 52024-000 Sponsorships-Southern California Locations | 3,570 | 1,190 | 2,380 | 200% |
| 52042-000 Conventions | 18,742 | - | 18,742 | |
| 52043-000 Booth Storage | 304 | 608 | (304) | -50% |
| 52052-081 Program Admin/Strategy/Planning-PJ/PR | 16,750 | 16,750 | - | 0% |
| 52053-081 Retail Communications - Retail Resources-Fees-PJ/PR | 8,000 | 8,000 | - | 0% |
| 52055-081 Key Account Marketing Communications-Fees-PJ/PR | 118,720 | 113,720 | 5,000 | 4% |
| 52071-075 Key Account Coverage-TX/MW/SE-Anderson | 63,400 | 63,400 | - | 0% |
| 52075-013 Key Account Coverage-SW/NW-Becker | 100,000 | 100,000 | - | 0% |
| Total 52000-001 Trade Relations | \$ 480,908 | \$ 461,773 | \$ 19,135 | 4% |
| 52010-000 Retail & Consumer Promotions | | | | |
| 52113-000 Co-Marketing Photo Shoot | 2,087 | 13,000 | (10,913) | -84% |
| 52124-000 Retail Performance Programs-Retail Promotions | 113,385 | 266,000 | (152,615) | -57% |
| 52125-000 Retail Brand Awareness Programs | 103,764 | 150,000 | (46,236) | -31% |
| 52129-000 Retailer Social Media Advertising Support | 2,250 | 25,000 | (22,750) | -91% |
| 52131-000 Retail Merchandising Services (POS Placement) | - | 3,500 | (3,500) | -100% |
| 52132-000 Retail Identity Programs-Display Bins | 46,674 | 55,000 | (8,326) | -15% |
| 52301-000 Premiums | 2,920 | - | 2,920 | |
| 52303-000 Storage/Fulfillment | 21,717 | 20,500 | 1,217 | 6% |
| 54205-000 Retail Content Development-CAC | 16,756 | 85,000 | (68,244) | -80% |
| Total 52010-000 Retail & Consumer Promotions | \$ 309,553 | \$ 618,000 | \$ (308,447) | -50% |
| 52200-000 Data, Research & Analysis | | | | |
| 52202-000 Retail POS Scan Data-IRI | 49,523 | 46,500 | 3,023 | 7% |
| 52204-066 Data Analysis & Retail Research-FUSION | 63,684 | 79,500 | (15,816) | -20% |
| 52206-086 Inventory Reporting-AVMA | 1,800 | 1,800 | - | 0% |
| 52211-066 California Avocado Market Analysis-Fusion | 47,588 | 33,000 | 14,588 | 44% |
| 52213-066 Retail Support, Consultation, Planning, Program & Data Admin-Fusion | 44,406 | 29,800 | 14,606 | 49% |
| Total 52200-000 Data, Research & Analysis | \$ 207,002 | \$ 190,600 | \$ 16,402 | 9% |
| 52400-000 Administration & Other | | | | |

| | | | | |
|---|---------------------|---------------------|---------------------|-------------|
| 52140-098 Grower Communications-GingerRoot | 2,980 | 6,040 | (3,060) | -51% |
| 52401-000 Travel Expenses - Marketing | 20,588 | 6,500 | 14,088 | 217% |
| 52411-000 Office Expenses - Marketing | 13,150 | 11,000 | 2,150 | 20% |
| Total 52400-000 Administration & Other | \$ 36,718 | \$ 23,540 | \$ 13,178 | 56% |
| Total 52000-000 Trade - Retail | \$ 1,034,181 | \$ 1,293,913 | \$ (259,732) | -20% |
| 53000-000 Trade - Foodservice | | | | |
| 53101-070 Public Relations-KC | 48,681 | 70,100 | (21,419) | -31% |
| 53103-000 Foodservice Events | 777 | - | 777 | |
| 53103-070 Foodservice Events-KC | 103,357 | 76,700 | 26,657 | 35% |
| 53104-000 Chain Promotions | 2,648 | - | 2,648 | |
| 53104-070 Chain Promotions-KC | 58,800 | 101,700 | (42,900) | -42% |
| 53105-070 Culinary Education Program-KC | 1,110 | 1,300 | (190) | -15% |
| 53801-070 Program Administration Fees-KC | 25,900 | 25,300 | 600 | 2% |
| 53802-070 Program Administration Expenses-KC | 1,138 | 480 | 658 | 137% |
| Total 53000-000 Trade - Foodservice | \$ 242,412 | \$ 275,580 | \$ (33,168) | -12% |
| 54000-000 Consumer Public Relations | | | | |
| 54001-072 Brand Advocates & Chef Partners (PR)-Curious Plot | 24,926 | 25,000 | (74) | 0% |
| 54102-000 Local Media Outreach/Pitching/Experiential & Reporting | 2,530 | - | 2,530 | |
| 54102-072 Local Media Outreach/Pitching/Experiential & Reporting (Cision) (PR)-Curious Plot | 55,575 | 45,681 | 9,894 | 22% |
| 54206-000 Brand Advocates | 62,178 | 100,000 | (37,822) | -38% |
| Total 54000-000 Consumer Public Relations | \$ 145,210 | \$ 170,681 | \$ (25,471) | -15% |
| 59000-000 Marketing Activities Support | | | | |
| 51803-000 Marketing/Planning | 1,928 | 500 | 1,428 | 286% |
| 51803-067 Marketing Planning/Special Projects-RoMo | 88,215 | 86,000 | 2,215 | 3% |
| 52134-000 Export Program | 6,260 | 5,000 | 1,260 | 25% |
| 54201-000 Industry Organization Partnerships-Expenses | 313 | - | 313 | |
| Total 59000-000 Marketing Activities Support | \$ 96,716 | \$ 91,500 | \$ 5,216 | 6% |
| Total 50000-000 Marketing | \$ 3,400,479 | \$ 4,131,098 | \$ (730,618) | -18% |
| 64000-000 Industry Affairs | | | | |
| 64000-001 Industry Statistics and Information | | | | |
| 64001-000 AMRIC Operation | 1,019 | 10,800 | (9,781) | -91% |
| 64001-130 AMRIC Operation-Hooman Mohammadpour | 7,575 | 7,000 | 575 | 8% |
| 64002-000 Crop Forecasting and Analysis | 3,619 | 5,650 | (2,031) | -36% |
| 64002-104 Crop Forecasting And Analysis-Land IQ | 37,175 | 37,175 | - | 0% |
| Total 64000-001 Industry Statistics and Information | \$ 49,388 | \$ 60,625 | \$ (11,237) | -19% |
| 64100-000 Grower Communications | | | | |
| 64105-000 Online Information | 1,840 | 2,400 | (560) | -23% |
| 64105-098 Online Information-GingerRoot | 10,800 | 6,600 | 4,200 | 64% |
| 64105-099 Online Information-Fishhook | | 3,200 | (3,200) | -100% |
| 64106-000 Publications | 722 | 2,000 | (1,278) | -64% |
| 64106-067 Publications-ROMO | 750 | 2,250 | (1,500) | -67% |
| 64106-085 Publications-Fox Wthr | 880 | 880 | - | 0% |
| 64106-098 Publications-GingerRoot | 5,980 | 10,625 | (4,645) | -44% |
| 64106-118 Publications-Champ | 32,671 | 36,000 | (3,329) | -9% |
| 64107-000 Annual Meeting | 12,649 | 20,000 | (7,351) | -37% |
| 64108-000 Annual Report | | 8,500 | (8,500) | -100% |
| 64108-098 Annual Report-GingerRoot | 2,060 | 6,500 | (4,440) | -68% |
| Total 64100-000 Grower Communications | \$ 68,352 | \$ 98,955 | \$ (30,603) | -31% |
| 64200-000 Issues Management | | | | |
| 64202-000 Field/Technical Support | 41,198 | 41,500 | (302) | -1% |
| 64204-000 Research Program Coordination & Outreach | 68,382 | 68,500 | (118) | 0% |
| 64206-000 Legislative & Regulatory Advocacy | 25,726 | 25,800 | (74) | 0% |
| 64211-000 Sustainability Project | 2,212 | 2,400 | (188) | -8% |
| Total 64200-000 Issues Management | \$ 137,518 | \$ 138,200 | \$ (682) | 0% |
| 64300-000 Legal & Governance | | | | |
| 64301-000 Elections | 830 | 1,000 | (170) | -17% |
| 64302-000 Legal Support | 90,868 | 66,400 | 24,468 | 37% |
| Total 64300-000 Legal & Governance | \$ 91,698 | \$ 67,400 | \$ 24,298 | 36% |
| 64400-000 Demonstration Grove | | | | |
| 64401-000 Pine Tree - Rent | 500 | 16,600 | (16,100) | -97% |
| 64402-000 Pine Tree - Grove Management | 16,311 | 22,200 | (5,889) | -27% |
| 64403-000 Pine Tree - Utilities | (3,260) | 3,600 | (6,860) | -191% |
| 64404-000 Pine Tree - Property Tax & Insurance | 2,372 | 1,680 | 692 | 41% |
| 64405-000 Pine Tree - Miscellaneous Expense | 1,175 | - | 1,175 | |

| | | | | |
|---|-------------------|-------------------|---------------------|--------------|
| 64406-000 Pine Tree - Crop Harvesting | 23,998 | 12,000 | 11,998 | 100% |
| 64407-000 Pine Tree - Crop Hauling | | 500 | (500) | -100% |
| 64408-000 Pine Tree - CAC Assessment | | 1,405 | (1,405) | -100% |
| 64409-000 Pine Tree - HAB Assessment | | 1,250 | (1,250) | -100% |
| Total 64400-000 Demonstration Grove | \$ 41,095 | \$ 59,235 | \$ (18,140) | -31% |
| 64500-000 Education & Outreach | | | | |
| 64501-000 Field Meetings, Seminars & Workshops | 932 | 1,000 | (68) | -7% |
| 64502-000 Pine Tree Ranch Field Days | 837 | 675 | 162 | 24% |
| Total 64500-000 Education & Outreach | \$ 1,769 | \$ 1,675 | \$ 94 | 6% |
| 64800-000 Other Industry Affairs | | | | |
| 64801-000 Coalition Dues, Sponsorships , Registrations & Rep | 18,650 | 19,100 | (450) | -2% |
| 64801-086 Industry Reports-AVMA | 280 | 320 | (40) | -13% |
| 64803-000 Travel Expenses - Industry Affairs | 12,735 | 24,000 | (11,265) | -47% |
| 64804-000 Office Expenses - Industry Affairs | 733 | 6,000 | (5,267) | -88% |
| 64901-000 Misc IA Exps (Theft Reward) | 3,645 | 4,300 | (655) | -15% |
| Total 64800-000 Other Industry Affairs | \$ 36,043 | \$ 53,720 | \$ (17,677) | -33% |
| Total 64000-000 Industry Affairs | \$ 425,863 | \$ 479,810 | \$ (53,947) | -11% |
| 65000-000 Production Research | | | | |
| 65200-000 Breeding, Varieties & Genetics | | | | |
| 65215-000 Commercial-Scale Field Testing of Advanced Rootstock | 44,814 | 44,814 | - | 0% |
| 65217-000 CAL POLY - Commercial-scale field testing and potential release of five elite advanced rootstocks | 1,145 | 6,804 | (5,659) | -83% |
| Total 65200-000 Breeding, Varieties & Genetics | \$ 45,959 | \$ 51,618 | \$ (5,659) | -11% |
| 65300-000 Cultural Management | | | | |
| 65323-000 Develop tools and info on crop water use | | 33,527 | (33,527) | -100% |
| Total 65300-000 Cultural Management | \$ - | \$ 33,527 | \$ (33,527) | -100% |
| Total 65000-000 Production Research | \$ 45,959 | \$ 85,145 | \$ (39,186) | -46% |
| 66010-000 Grant Programs | | | | |
| 66015-000 Export Marketing | | | | |
| 66020-000 USDA Grant - FAS MAP Korea | 43,279 | - | 43,279 | |
| 66021-000 USDA Grant - FAS MAP China | 52,565 | - | 52,565 | |
| Total 66015-000 Export Marketing | \$ 95,844 | \$ - | \$ 95,844 | |
| Total 66010-000 Grant Programs | \$ 95,844 | \$ - | \$ 95,844 | |
| 70000-000 Operations | | | | |
| 71100-000 Office Expense | | | | |
| 71101-000 Office Rent - CAC Mauchly, Irvine | (0) | 86,585 | (86,585) | -100% |
| 71102-000 Rent-CAM, Ins, Prop Tax | 19,989 | 17,080 | 2,909 | 17% |
| 71104-000 Rent-Offsite Storage | 5,271 | 6,200 | (929) | -15% |
| 71111-000 Insurance-Liability | 81,785 | 93,084 | (11,299) | -12% |
| 71121-000 Office Expenses - Operations | 1,517 | 2,200 | (683) | -31% |
| 71122-000 Office Supplies | 1,712 | 2,400 | (688) | -29% |
| 71123-000 Janitorial | 3,934 | 4,700 | (766) | -16% |
| 71131-000 Office Utilities | 7,043 | 8,400 | (1,357) | -16% |
| 71141-000 Bank & Payroll Fees | 6,750 | 10,520 | (3,770) | -36% |
| 71151-000 Equipment Maintenance & Expense | 4,083 | 12,850 | (8,767) | -68% |
| 71161-000 Telephone | 5,387 | 5,280 | 107 | 2% |
| 71162-000 Employee Communication Expense | 9,600 | 9,600 | - | 0% |
| 71181-000 Postage & Courier Service | 855 | 1,480 | (625) | -42% |
| Total 71100-000 Office Expense | \$ 147,926 | \$ 260,379 | \$ (112,453) | -43% |
| 71200-000 Professional Fees | | | | |
| 71201-000 CPA-Financial Audits | 47,722 | 40,000 | 7,722 | 19% |
| 71203-000 CPA-Assessment Audits | | 28,500 | (28,500) | -100% |
| 71207-000 CDFA Fiscal and Compliance Audit | | 14,500 | (14,500) | -100% |
| 71211-000 Calif. Department of Food & Ag.-CDFA | 53,548 | 54,640 | (1,092) | -2% |
| 71221-000 Dept. of Ag-USDA/AMS | 34,587 | 40,000 | (5,413) | -14% |
| 71235-000 Legal-Ballard/Rosenberg-Labor Issues | 540 | - | 540 | |
| 71236-000 Outsourced Accounting | 124,298 | 100,000 | 24,298 | 24% |
| 78301-000 Pension Adm & Legal | 13,054 | 25,150 | (12,096) | -48% |
| Total 71200-000 Professional Fees | \$ 273,748 | \$ 302,790 | \$ (29,042) | -10% |
| 71300-000 Personnel Expenses | | | | |
| 71301-000 Salaries/Wages | | | | |
| 71302-000 Salaries/Wages - IA & Ops | 404,889 | 398,960 | 5,929 | 1% |
| 71303-000 Salaries/Wages - Marketing | 462,670 | 475,200 | (12,530) | -3% |
| Total 71301-000 Salaries/Wages | \$ 867,558 | \$ 874,160 | \$ (6,602) | -1% |
| 71311-000 Pension Expense | | | | |

| | | | | |
|--|---------------------|---------------------|---------------------|---------------|
| 71312-000 Pension Expense - IA & Ops | 46,247 | 39,896 | 6,351 | 16% |
| 71313-000 Pension Expense - Marketing | 25,491 | 38,520 | (13,029) | -34% |
| Total 71311-000 Pension Expense | \$ 71,738 | \$ 78,416 | \$ (6,678) | -9% |
| 71321-000 Payroll Tax & Work Comp | - | | | |
| 71322-000 Payroll Tax & Work Comp - IA & Ops | 34,670 | 31,496 | 3,174 | 10% |
| 71323-000 Payroll Tax & Work Comp - Marketing | 36,824 | 35,656 | 1,168 | 3% |
| Total 71321-000 Payroll Tax & Work Comp | \$ 71,494 | \$ 67,152 | \$ 4,342 | 6% |
| 71331-000 Benefits | - | | | |
| 71332-000 Benefits - IA & Ops | 70,371 | 96,184 | (25,813) | -27% |
| 71333-000 Benefits - Marketing | 70,957 | 79,514 | (8,557) | -11% |
| Total 71331-000 Benefits | \$ 141,328 | \$ 175,698 | \$ (34,370) | -20% |
| Total 71300-000 Personnel Expenses | \$ 1,152,118 | \$ 1,195,426 | \$ (43,308) | -4% |
| 71400-000 Commissioner Expenses | | | | |
| 71403-000 Travel Expenses - Board Members | 5,569 | 30,000 | (24,431) | -81% |
| 71404-000 Board Meeting Expenses | 13,669 | 23,500 | (9,831) | -42% |
| 71405-000 HAB BOLD Participation | 1,943 | - | 1,943 | |
| Total 71400-000 Commissioner Expenses | \$ 21,182 | \$ 53,500 | \$ (32,318) | -60% |
| 73000-000 Information Technology | | | | |
| 73001-000 Network Maintenance | 23,579 | 24,535 | (956) | -4% |
| 73002-000 Network Hardware, Software & Licenses | 17,027 | 7,776 | 9,251 | 119% |
| 73003-000 IT Support & Consulting | 12,069 | 11,920 | 149 | 1% |
| 73004-000 Accounting & Assessment System | 14,728 | 6,000 | 8,728 | 145% |
| 73005-000 IT Services | 5,168 | 6,560 | (1,393) | -21% |
| Total 73000-000 Information Technology | \$ 72,570 | \$ 56,791 | \$ 15,779 | 28% |
| 78000-000 Depreciation, Interest & Other Operations | | | | |
| 78101-000 Travel Expenses - Operations | 1,119 | - | 1,119 | |
| 78401-000 Membership Dues & Registration | 264 | - | 264 | |
| 78501-000 Dues, Education, Training, Recruitment & Other | 133 | - | 133 | |
| 79001-000 Amortization Expense | 106,182 | - | 106,182 | |
| 79100-000 Interest Expense | 2,694 | - | 2,694 | |
| Total 78000-000 Depreciation, Interest & Other Operations | \$ 110,391 | \$ - | \$ 110,391 | |
| Total 70000-000 Operations | \$ 1,777,935 | \$ 1,868,886 | \$ (90,951) | -5% |
| Total Expenditures | \$ 5,746,081 | \$ 6,564,939 | \$ (818,858) | -12% |
| Net Operating Revenue | \$ 3,650,420 | \$ 17,041 | \$ 3,633,379 | 21322% |
| Net Revenue | \$ 3,650,420 | \$ 17,041 | \$ 3,633,379 | 21322% |

CALIFORNIA AVOCADO COMMISSION POUNDS & DOLLARS BY VARIETY

November 2023 Through May 2024

| Month | Hass Pounds | Lamb Pounds | Gem Pounds | Others Pounds | Total Pounds | Hass Dollars | Lamb Dollars | Gem Dollars | Others Dollars | Total Dollars | Avg \$/Lb |
|-------------------------------|--------------------|----------------|------------------|------------------|--------------------|----------------------|-----------------|--------------------|-------------------|----------------------|----------------|
| Nov 2023 | 32,150 | | 0 | 14,285 | 46,435 | \$33,700 | 0 | \$ | \$3,769 | \$37,469 | \$0.807 |
| Dec 2023 | 1,945 | | 0 | 31,708 | 33,653 | \$5,770 | 0 | \$ | \$21,964 | \$27,734 | \$0.824 |
| Jan 2024 | 154,510 | | 0 | 52,526 | 207,036 | \$129,076 | 0 | \$ | \$40,703 | \$169,779 | \$0.820 |
| 1st QTR | 188,605 | 0 | 0 | 98,519 | 287,124 | \$168,546 | 0 | 0 | \$66,436 | \$234,982 | \$0.818 |
| Feb 2024 | 2,319,879 | | 0 | 35,940 | 2,355,819 | \$2,542,582 | 0 | \$ | \$28,647 | \$2,571,229 | \$1.091 |
| Mar 2024 | 18,710,691 | | 158,109 | 10,371 | 18,879,171 | \$23,353,592 | 0 | \$225,508 | \$26,676 | \$23,605,776 | \$1.250 |
| Apr 2024 | 49,397,415 | | 1,223,713 | 20,702 | 50,641,830 | \$63,243,687 | 0 | \$1,570,305 | \$24,558 | \$64,838,550 | \$1.280 |
| 2nd QTR | 70,427,985 | 0 | 1,381,822 | 67,013 | 71,876,820 | \$89,139,861 | 0 | \$1,795,813 | \$79,881 | \$91,015,555 | \$1.266 |
| 1st Half | 70,616,590 | 0 | 1,381,822 | 165,532 | 72,163,944 | \$89,308,407 | 0 | \$1,795,813 | \$146,317 | \$91,250,537 | \$1.264 |
| May 2024 | 65,300,778 | | 2,491,367 | 95,951 | 67,888,096 | \$81,430,440 | 0 | \$3,246,782 | \$106,577 | \$84,783,799 | \$1.249 |
| 3rd QTR | 65,300,778 | 0 | 2,491,367 | 95,951 | 67,888,096 | \$81,430,440 | 0 | \$3,246,782 | \$106,577 | \$84,783,799 | \$1.249 |
| 2nd Half | 65,300,778 | 0 | 2,491,367 | 95,951 | 67,888,096 | \$81,430,440 | 0 | \$3,246,782 | \$106,577 | \$84,783,799 | \$1.249 |
| Total | 135,917,368 | 0 | 3,873,189 | 261,483 | 140,052,040 | \$170,738,847 | 0 | \$5,042,595 | \$252,894 | \$176,034,336 | \$1.257 |
| Year-to-Date % of Crop | 97.05% | .00% | 2.77% | .19% | 100.00% | 96.99% | .00% | 2.86% | .14% | 100.00% | |
| Year-to-Date Average \$/lb | | | | | | \$1.256 | \$0.000 | \$1.302 | \$0.967 | \$1.257 | |



COMMITTEE INFORMATION

ITEM 4.b: CASH DISBURSEMENT AUDIT

SUMMARY:

Attached are the monthly payment history reports for the months of March through June 2024.

FISCAL ANALYSIS:

- Not applicable

BOARD OPTIONS:

- Discussion item only

STAFF RECOMMENDATION:

- Not applicable

EXHIBITS / ATTACHMENTS:

- Payment History Reports for March through June 2024

California Avocado Commission Payment History Report by Vendor

March 2024

Summary by Vendor

| | |
|--|---------------|
| Ag. Food. Consulting AFC | \$ 3,066.60 |
| American Express | \$ 1,838.28 |
| Anderson Food Sales/Marketing | \$ 8,300.00 |
| April Aymami | \$ 48.24 |
| Beneficial Maintenance Services | \$ 474.00 |
| Cal Poly Pomona Foundation | \$ 8,303.00 |
| CBE Office Solutions | \$ 21.60 |
| CDFA Cashier | \$ 14,155.15 |
| Cell Business Equipment CBE1 | \$ 543.93 |
| Circana | \$ 33,015.50 |
| CL Marketing LLC | \$ 12,500.00 |
| Cristina Wede | \$ 31.97 |
| Curious Plot | \$ 217,385.54 |
| David Cruz | \$ 504.72 |
| Dell Business Credit | \$ 1,476.38 |
| Douglas-McCarthy Insurance | \$ 28,327.88 |
| Elian Electronics Recycling | \$ 42.00 |
| Fox Weather, LLC | \$ 110.00 |
| Fresh Produce & Floral Council | \$ 170.00 |
| GINGERROOT LLC | \$ 2,580.00 |
| Hooman Mohammadpour | \$ 900.00 |
| International Fresh Produce Association | \$ 14,400.00 |
| Irvine Ranch Water District | \$ 50.15 |
| Johnson Controls Security Solutions, LLC | \$ 1,198.98 |
| Kahn, Soares & Conway | \$ 20,621.25 |
| Kathleen Norris Johnson | \$ 8,300.00 |
| Kurata Communications LLC | \$ 30,248.50 |
| Laguna Canyon Group, LLC | \$ 13,475.49 |
| Laura Rice Paden | \$ 8,300.00 |
| Law Offices of Edward M.Ruckert | \$ 450.00 |
| Loop Now Technologies Inc dba Firework | \$ 3,500.00 |
| Lori Small | \$ 2,048.80 |
| Market Insight LLC dba Fusion | \$ 53,976.30 |
| McDermott, Will & Emery LLP | \$ 550.00 |
| MTQ Logistics Inc | \$ 1,870.00 |
| Musick, Peeler & Garrett LLP | \$ 1,650.00 |
| Optum Bank, Inc. | \$ 14,525.00 |
| Paychex of New York LLC | \$ 472.00 |
| Rockwell Morrow | \$ 11,650.00 |
| Sierra Pacific Farms, Inc. | \$ 2,182.74 |

California Avocado Commission Payment History Report by Vendor

March 2024

Summary by Vendor

| | |
|---|-----------------------------|
| Signature Analytics, LLC | \$ 10,528.75 |
| Spann Ag Research & Consulting, LLC | \$ 8,000.00 |
| Terry Splane | \$ 323.63 |
| The GDR Group, Inc. | \$ 2,890.76 |
| U.C. Regents | \$ 22,407.00 |
| U.S. The Retirement Plan Company (Matri | \$ 7,309.63 |
| Unum Life Insurance | \$ 40.60 |
| USDA Agricultural Mktg Svc | \$ 6,468.24 |
| V Media LLC | \$ 2,990.06 |
| Verve Cloud, Inc. | \$ 1,484.87 |
| West Pak Avocado - Vendor | \$ 331.25 |
| Zachary Benedict | \$ 996.04 |
| | <u>\$ 587,034.83</u> |

California Avocado Commission Payment History Report by Vendor

April 2024

Summary by Vendor

| | |
|------------------------------------|---------------|
| 1099 Pro, Inc. | \$ 348.30 |
| Ag. Food. Consulting AFC | \$ 6,800.00 |
| American Express | \$ 18,733.26 |
| Anderson Food Sales/Marketing | \$ 8,500.00 |
| April Aymami | \$ 1,680.14 |
| Avocado Marketing Services Inc | \$ 265.00 |
| Beneficial Maintenance Services | \$ 474.00 |
| California Specialty Crops Council | \$ 1,000.00 |
| CBE Office Solutions | \$ 27.61 |
| CDFA Cashier | \$ 10,453.71 |
| Cell Business Equipment CBE1 | \$ 518.51 |
| Cell Business Equipment CBE2 | \$ 908.76 |
| Champ Publishing | \$ 10,080.00 |
| CL Marketing LLC | \$ 12,500.00 |
| Curious Plot | \$ 267,507.29 |
| David Cruz | \$ 3,534.04 |
| Del Rey Avocado | \$ 392.00 |
| Dell Business Credit | \$ 39.00 |
| Edelman Financial Engines, LLC | \$ 4,626.04 |
| Enterprise Rent-A-Car | \$ 131.08 |
| ERA Economics, LLC | \$ 30,773.75 |
| FedEx | \$ 902.29 |
| Fox Weather, LLC | \$ 110.00 |
| Fresh Produce LLC | \$ 2,000.00 |
| Genworth Life and Annuity | \$ 900.00 |
| Gilberto Reyes | \$ 500.00 |
| GINGERROOT LLC | \$ 1,380.00 |
| Hooman Mohammadpour | \$ 900.00 |
| INR Inc. | \$ 11,891.82 |
| Irvine Ranch Water District | \$ 58.49 |
| Jill S. England | \$ 210.00 |
| Kahn, Soares & Conway | \$ 7,681.25 |
| Kathleen Norris Johnson | \$ 8,300.00 |
| Kenneth Melban | \$ 3,315.22 |
| Kurata Communications LLC | \$ 16,684.22 |
| Laura Rice Paden | \$ 8,300.00 |
| Leaseweb USA, Inc. | \$ 152.82 |

California Avocado Commission Payment History Report by Vendor

April 2024

Summary by Vendor

| | |
|---|----------------------|
| Lori Small | \$ 1,014.30 |
| Market Insight LLC dba Fusion | \$ 37,827.25 |
| Matrex Exhibits, Inc | \$ 2,368.00 |
| McDermott, Will & Emery LLP | \$ 206.25 |
| Morton Williams Supermarkets | \$ 500.00 |
| MTQ Logistics Inc | \$ 2,056.10 |
| Paychex of New York LLC | \$ 483.49 |
| Provident Life & Accident Ins. | \$ 40.60 |
| Ready Refresh by Nestle | \$ 175.08 |
| Rockwell Morrow | \$ 12,575.00 |
| Sierra Pacific Farms, Inc. | \$ 2,465.77 |
| Signature Analytics, LLC | \$ 11,053.75 |
| Southern California Edison | \$ 900.43 |
| Spann Ag Research & Consulting, LLC | \$ 10,007.97 |
| Stacia Kierulff | \$ 97.76 |
| Staples Business Credit | \$ 128.24 |
| Sundance Press | \$ 5,987.08 |
| Terry Splane | \$ 1,118.24 |
| The GDR Group, Inc. | \$ 5,296.30 |
| Trailblazer Promotions | \$ 1,071.01 |
| U.S. The Retirement Plan Company (Matri | \$ 8,243.32 |
| Unum Life Insurance | \$ 40.60 |
| USDA Agricultural Mktg Svc | \$ 3,398.53 |
| V Media LLC | \$ 2,151.75 |
| Verve Cloud, Inc. | \$ 1,483.25 |
| West Pak Avocado - Vendor | \$ 77.75 |
| Zachary Benedict | \$ 941.97 |
| | <u>\$ 554,288.39</u> |

California Avocado Commission

Payment History Report by Vendor

May 2024

Summary by Vendor

| | |
|---|------------|
| Ag. Food. Consulting AFC | 6,800.00 |
| American Express | 8,067.45 |
| April Aymami | 360.89 |
| Avocado Marketing Services Inc | 265.00 |
| Beneficial Maintenance Services | 474.00 |
| Cal Poly Pomona Foundation | 2,075.00 |
| Calavo Growers, Inc. | 94.14 |
| California Avocado Society | 2,000.00 |
| Camlam Farms, Inc. | 1,571.88 |
| CBE Office Solutions | 26.44 |
| Cell Business Equipment CBE1 | 543.19 |
| Circana | 16,507.75 |
| CL Marketing LLC | 12,500.00 |
| Curious Plot | 253,922.86 |
| Douglas-McCarty Insurance | 14,492.23 |
| Edelman Financial Engines, LLC | 4,849.51 |
| Emart Inc. | 13,260.00 |
| Enterprise Rent-A-Car | 1,018.66 |
| Farm Bureau of Ventura County | 2,500.00 |
| FedEx | 769.87 |
| Fox Weather, LLC | 110.00 |
| GINGERROOT LLC | 4,340.00 |
| GM Graphics Inc. d.b.a. PTS Marketing Grc | 2,710.00 |
| Gourmet Demonstration Services, Inc. | 6,379.78 |
| Hooman Mohammadpour | 1,050.00 |
| HR Direct | 102.35 |
| International Fresh Produce Association | 16,500.00 |
| International Paper Company | 32,817.60 |
| Irvine Ranch Water District | 51.04 |
| Jill S. England | 210.00 |
| John Cornell | 565.62 |
| Kahn, Soares & Conway | 11,730.00 |
| Kathleen Norris Johnson | 8,415.00 |
| Kurata Communications LLC | 33,224.93 |
| Laguna Canyon Group, LLC | 13,475.49 |
| Laura Rice Paden | 8,415.00 |
| Leaseweb USA, Inc. | 76.41 |

California Avocado Commission
Payment History Report by Vendor
May 2024

Summary by Vendor

| | |
|---|-----------------------------|
| Lori Small | 934.05 |
| Market Insight LLC dba Fusion | 50,978.53 |
| McDermott, Will & Emery LLP | 275.00 |
| MTQ Logistics Inc | 1,940.00 |
| Musick, Peeler & Garrett LLP | 990.00 |
| Paychex of New York LLC | 494.98 |
| Quadient Leasing USA | 294.19 |
| Rachael Laenen174214470 | 463.31 |
| Rockwell Morrow | 11,837.00 |
| Sierra Pacific Farms, Inc. | 20,642.98 |
| Southern California Edison | 697.45 |
| Spann Ag Research & Consulting, LLC | 8,000.00 |
| Specialty Crop Farm Bill Alliance | 10,000.00 |
| Staples | 191.49 |
| The GDR Group, Inc. | 2,333.39 |
| U.S. The Retirement Plan Company (Matri | 8,212.31 |
| USDA Agricultural Mktg Svc | 3,048.51 |
| USPS/ Irvine Main Office | 500.00 |
| V Media LLC | 3,118.85 |
| Verve Cloud, Inc. | 1,483.25 |
| West Pak Avocado - Vendor | 764.75 |
| | <u>\$ 609,472.13</u> |

California Avocado Commission
Payment History Report by Vendor
June 2024

Summary by Vendor

| | |
|---|------------|
| Ag. Food. Consulting AFC | 7,628.27 |
| Amazon Business | 1,499.74 |
| American Express | 6,383.12 |
| Anderson Food Sales/Marketing | 16,600.00 |
| April Aymami | 1,230.15 |
| Avocado Marketing Services Inc | 265.00 |
| Beneficial Maintenance Services | 474.00 |
| Bristol Farms | 3,500.00 |
| Cal Poly Pomona Foundation | 4,101.15 |
| Calavo Growers, Inc. | 542.35 |
| CBE Office Solutions | 23.58 |
| CDFA Cashier | 6,929.96 |
| Cell Business Equipment CBE1 | 532.26 |
| Cell Business Equipment CBE2 | 908.76 |
| Citi Cards | 321.81 |
| CL Marketing LLC | 12,500.00 |
| Club Demonstration Services, Inc. | 5,899.00 |
| Conference America | 5.64 |
| Curious Plot | 460,459.72 |
| Dell Business Credit | 3,538.28 |
| Douglas-McCarty Insurance | 14,492.23 |
| Dwight Valley Photography | 2,087.44 |
| ERA Economics, LLC | 4,852.50 |
| Erica Shutty | 958.00 |
| FedEx | 781.51 |
| Fire Safety First | 225.00 |
| Fox Weather, LLC | 110.00 |
| Fresh Produce & Floral Council | 170.00 |
| GINGERROOT LLC | 3,960.00 |
| GM Graphics Inc. d.b.a. PTS Marketing Grc | 7,176.51 |
| Hooman Mohammadpour | 900.00 |
| INR Inc. | 31,387.11 |
| International Paper Company | 34,417.20 |
| Irvine Ranch Water District | 52.74 |
| Jill S. England | 90.00 |
| Johnson Controls Security Solutions, LLC | 1,198.98 |
| Kahn, Soares & Conway | 16,005.00 |

California Avocado Commission
Payment History Report by Vendor
June 2024

Summary by Vendor

| | |
|---|------------------------|
| Kathleen Norris Johnson | 8,410.00 |
| Kenneth Melban | 4,543.44 |
| Kurata Communications LLC | 63,061.13 |
| Laguna Canyon Group, LLC | 13,475.49 |
| Laura Rice Paden | 8,410.00 |
| Leaseweb USA, Inc. | 92.01 |
| Market Insight LLC dba Fusion | 21,104.32 |
| McDermott, Will & Emery LLP | 343.75 |
| Michael Craviotto | 530.87 |
| Mollie Stone's Markets | 1,000.00 |
| Musick, Peeler & Garrett LLP | 1,122.00 |
| Paychex of New York LLC | 494.98 |
| Raley's | 17,000.00 |
| Rockwell Morrow | 11,125.00 |
| Sierra Pacific Farms, Inc. | 9,394.09 |
| Signature Analytics, LLC | 39,175.00 |
| Southern California Edison | 690.57 |
| Spann Ag Research & Consulting, LLC | 8,000.00 |
| Sundance Press | 5,983.70 |
| Terry Splane | 2,271.56 |
| The GDR Group, Inc. | 3,057.36 |
| The Office Express / Foodja | 1,108.43 |
| U.C. Regents | 22,407.00 |
| U.S. The Retirement Plan Company (Matri | 7,341.74 |
| Unum Life Insurance | 40.60 |
| USDA Agricultural Mktg Svc | 4,643.69 |
| V Media LLC | 830.13 |
| Verve Cloud, Inc. | 1,558.16 |
| Wal-Mart Stores, Inc. | 100,000.00 |
| West Pak Avocado - Vendor | 1,203.65 |
| Western Growers Association | 400.00 |
| Whisper of Yum, LLC | 16,400.00 |
| Zachary Benedict | 724.11 |
| | <u>\$ 1,028,149.79</u> |



COMMITTEE INFORMATION

ITEM 4.c: REVIEW OF 2023-24 CONTRACTS OVER \$25,000

SUMMARY:

As part of its fiduciary responsibility, each year the Finance Committee reviews CAC contracts over \$25,000. Attached here is a listing of the current contracts for 2023-24 that CAC has entered into, in excess of \$25,000.

FISCAL ANALYSIS:

- Not applicable

COMMITTEE OPTIONS:

- Review contract listing and ask questions of CAC management, if necessary, for information or understanding

STAFF RECOMMENDATION:

- N/A

EXHIBITS / ATTACHMENTS:

- Listing of 2023-24 CAC Contracts over \$25,000

California Avocado Commission
List of Contracts
FY 2023-24

| No | Other Party's Name | Effective Date | Total Contract Amount | Fees | Expenses | Program Costs | Termination Date | Brief Explanation |
|----|---|----------------|-----------------------|---------------|--------------|---------------|------------------|---|
| 1 | Ag Food Consulting | 3/1/2023 | \$ 76,000.00 | \$ 54,000.00 | \$ 22,000.00 | | 12/31/2023 | Serve as the primary representative of the California avocado industry for trade servicing, marketing, and market communications. |
| 2 | Ag Food Consulting | 3/1/2024 | \$ 59,200.00 | \$ 51,200.00 | \$ 8,000.00 | | 12/31/2024 | Serve as the primary representative of the California avocado industry for trade servicing, marketing, and market communications. |
| 3 | Albertsons-Safeway Corporation | 5/15/2024 | \$ 90,000.00 | \$ 90,000.00 | | | 5/18/2024 | Retail promotion agreement to promote fresh California avocados through digital coupons, use of CAC display bins, and use of the California Avocados brand logo on web creative |
| 4 | Albertsons-Safeway Southwest Division | 7/1/2024 | \$ 25,000.00 | \$ 25,000.00 | | | 8/31/2024 | Retail promotion agreement to promote fresh California avocados through featured ad flyers and use of the California Avocados brand logo on ad flyers and social media posts |
| 5 | Albertsons/Vons Companies - SoCal Division | 6/12/2024 | \$ 30,000.00 | \$ 30,000.00 | | | 6/25/2024 | Retail promotion agreement to promote fresh California avocados through featured ad flyers, a sales content among all stores and use of the California Avocados brand logo on display bins and social media posts |
| 6 | Anderson Food Sales and Marketing | 11/1/2023 | \$ 94,800.00 | \$ 94,800.00 | | | 10/31/2024 | Retail Marketing Director - Texas, Midwest, Southwest, and Corporate Accounts: Develop and maintain relationships between key retail accounts and the Commission, communicate Commission's consumer advertising, promotion and public relations activities to key accounts within the designated territories, with the objective of securing tie-in activities by individual retailers. |
| 7 | Beauty Commune Public Relations Consultancy Limited | 3/1/2023 | \$ 54,000.00 | \$ 54,000.00 | | | 12/31/2023 | Develop and coordinate a public relations project to establish and manage social media platform, develop social media content, assist in producing California avocado promotional campaign materials and conduct PR events in the China market. |
| 8 | Cal Poly Pomona Foundation | 4/1/2024 | \$ 134,856.00 | \$ 134,856.00 | | | 3/31/2029 | Single Tenant Lease from Cal Poly Pomona Foundation for Pine Tree Ranch in Santa Paula |
| 9 | California Agricultural Export Council (CAEC) - Grant Income to CAC | 1/1/2024 | \$ 176,000.00 | | | \$ 176,000.00 | 12/31/2024 | Grant funding awarded to CAC to facilitate international market development activities in China and Korea. |

California Avocado Commission
List of Contracts
FY 2023-24

| No | Other Party's Name | Effective Date | Total Contract Amount | Fees | Expenses | Program Costs | Termination Date | Brief Explanation |
|----|-------------------------------|----------------|-----------------------|-----------------|--------------|-----------------|--------------------------------------|--|
| 10 | Champ Publishing | 1/1/2024 | \$ 56,300.00 | \$ 31,300.00 | \$ 25,000.00 | | 12/31/2024 | Produce four quarterly From the Grove magazine issues and one Annual Report From the Grove issue including editorial content, advertisements, layout and production. |
| 11 | Circana Software | 11/1/2023 | \$ 66,031.00 | \$ 66,031.00 | | | 10/31/2024 | Master service agreement for access to Avocado and Produce POS data for identified retailers. |
| 12 | CL Marketing (Carolyn Becker) | 11/1/2023 | \$ 150,000.00 | \$ 150,000.00 | | | 10/31/2024 | Retail Marketing Director - Idaho, California, Arizona, Oregon, Washington, Colorado and Utah: develop & maintain relationships between key retail accounts and communicate the Commissions consumer advertising, promotions, and public relations activities to key accounts within the designated territories, with the objective of securing tie-in activities by individual retailers. |
| 13 | Costco Wholesale | 5/31/2024 | \$ 80,000.00 | \$ 80,000.00 | | | 6/15/2024 | Retail promotion agreement featuring fresh California avocados on demo carts, use of the California Avocados brand logo on informational cards and \$1.00 off bagged avocados. |
| 14 | Curious Plot | 11/1/2023 | \$ 3,275,000.00 | \$ 1,030,000.00 | \$ 25,000.00 | \$ 2,220,000.00 | 10/31/2024 | Provide advertising and marketing communication, website, information technology, on-line marketing, social media and blog services. |
| 15 | Curious Plot (Amend No. 1) | 11/1/2023 | \$ 3,655,000.00 | \$ 1,127,500.00 | \$ 40,000.00 | \$ 2,487,500.00 | 10/31/2024 | Amend No. 1 increases fees and project costs for additional services provided relating to advertising and marketing communication, website, information technology, on-line marketing, social media and blog services. |
| 16 | Denny's Corporation | 6/19/2024 | \$ 25,300.00 | \$ 25,300.00 | | | 7/31/2024 | Foodservice promotion agreement to include fresh California avocados on specified dishes and use of the California Avocados brand logo on table tents and social media posts. |
| 17 | ERA Economics LLC | 6/29/2023 | \$ 42,100.00 | \$ 42,100.00 | | | Upon submittal of final deliverables | Update and apply the value of nonmarket benefits to approximately 2,750 acres of avocados in the greater Escondido area. The revised analysis will include specific nonmarket benefits in this area. Extend analysis to demonstrate the economic contribution of avocados and linked industries to jobs, income, and communities in the greater Escondido area. |
| 18 | GingerRoot | 11/1/2023 | \$ 42,500.00 | \$ 42,500.00 | | | 10/31/2024 | Provide research, strategy, consulting, and writing services pertaining to grower communication. |

California Avocado Commission
List of Contracts
FY 2023-24

| No | Other Party's Name | Effective Date | Total Contract Amount | Fees | Expenses | Program Costs | Termination Date | Brief Explanation |
|----|---|----------------|-----------------------|---------------|--------------|---------------|------------------|---|
| 19 | INR PR Consulting Group Inc | 3/13/2024 | \$ 19,680.00 | \$ 7,500.00 | \$ 12,180.00 | | 5/30/2024 | Providing representation in South Korea to develop and coordinate promotional activities for California Avocados in the South Korea market |
| 20 | INR PR Consulting Group Inc (Amend No. 1) | 3/13/2024 | \$ 50,900.00 | \$ 12,500.00 | \$ 12,180.00 | \$ 26,220.00 | 5/30/2024 | Amend No. 1 increases fees and project costs associated with providing representation in South Korea to develop and coordinate promotional activities for California Avocados in the South Korea market |
| 21 | Kathleen Johnson | 11/1/2023 | \$ 100,000.00 | \$ 100,000.00 | | | 10/31/2024 | Position California Avocados as a premium product in order to optimize value through retail communications and outreach, nutrition newsletter, responsive communications, sponsorships, and grove tours. |
| 22 | Kathleen Johnson (Amend No. 1) | 11/1/2023 | \$ 110,000.00 | \$ 110,000.00 | | | 10/31/2024 | Amend No. 1 increases fees for additional services provided that position California Avocados as a premium product in order to optimize value through retail communications and outreach, nutrition newsletter, responsive communications, sponsorships, and grove tours. |
| 23 | Kroger Stores | 5/22/2024 | \$ 119,800.00 | \$ 119,800.00 | | | 7/3/2024 | Retail promotion agreement featuring fresh California avocados featured on \$1.00 of California branded avocado bags and use of the California Avocados brand logo in the digital coupon. |
| 24 | Laura Paden | 11/1/2023 | \$ 100,000.00 | \$ 100,000.00 | | | 10/31/2024 | Position California Avocados as a premium product in order to optimize value through retail communications and outreach, nutrition newsletter, responsive communications, sponsorships, and grove tours. |
| 25 | Laura Paden (Amend No. 1) | 11/1/2023 | \$ 110,000.00 | \$ 110,000.00 | | | 10/31/2024 | Amend No. 1 increases fees for additional services provided that position California Avocados as a premium product in order to optimize value through retail communications and outreach, nutrition newsletter, responsive communications, sponsorships, and grove tours. |
| 26 | Kurata Communications | 11/1/2023 | \$ 507,500.00 | \$ 270,350.00 | \$ 22,100.00 | \$ 215,050.00 | 10/31/2024 | General management and implementation of Foodservice Program services including advertising, public relations, chain promotions, culinary education and account management. |
| 27 | Kurata Communications (Amend No. 1) | 11/1/2023 | \$ 537,500.00 | \$ 278,350.00 | \$ 22,100.00 | \$ 237,050.00 | 10/31/2024 | Amend No. 1 increases fees and project costs for additional services provided relating to general management and implementation of Foodservice Program services including advertising, public relations, chain promotions, culinary education and account management. |

California Avocado Commission
List of Contracts
FY 2023-24

| No | Other Party's Name | Effective Date | Total Contract Amount | Fees | Expenses | Program Costs | Termination Date | Brief Explanation |
|----|---|----------------|-----------------------|---------------|-------------|---------------|------------------|--|
| 28 | Laguna Canyon Investment Group | 12/1/2019 | \$ 740,999.28 | \$ 740,999.28 | | | 11/30/2025 | 2nd Amendment (6-years) to 2009 lease for CAC office space at 12 Mauchly, Suite L, Irvine, CA |
| 29 | Land IQ | 11/1/2023 | \$ 88,600.00 | \$ 88,600.00 | | | 10/31/2024 | Provide avocado acreage mapping, crop estimating tools and GIS portal hosting and maintenance services. |
| 30 | Market Insight, LLC, dba Fusion Marketing | 11/1/2023 | \$ 342,100.00 | \$ 239,100.00 | \$ 1,000.00 | \$ 102,000.00 | 10/31/2024 | Provide retail trade advertising, support and POS materials, retail category development and related data-driven projects/services. |
| 31 | Maxine Elizabeth Sharf | 5/23/2024 | \$ 30,150.00 | \$ 30,000.00 | \$ 150.00 | | 7/30/2024 | Serve as a content developer and spokesperson and provide expertise and delivering California Avocado-branded messages via content creation for CAC's use in Programs, including use with and by CAC's third-party vendors and affiliates. |
| 32 | Menu Matters | 6/14/2024 | \$ 30,000.00 | \$ 8,000.00 | | \$ 22,000.00 | 10/31/2024 | Update 2020 brand equity research of "California" and "California Avocados" among consumers who dine out |
| 33 | Moss Adams | 11/9/2023 | \$ 39,375.00 | \$ 39,375.00 | | | 10/31/2024 | Annual audit of CAC's financial statements, including required USDA reporting. |
| 34 | Raley's Family of Fine Stores | 6/1/2024 | \$ 42,000.00 | \$ 42,000.00 | | | 8/31/2024 | Retail promotion agreement featuring fresh California avocados in store custom signage, feature ads, digital coupons and use of the California Avocados brand logo on ad flyers and social media posts. |
| 35 | Rockwell Morrow | 11/1/2023 | \$ 138,500.00 | \$ 138,500.00 | | | 10/31/2024 | Provide marketing support, strategic planning and special projects to facilitate planning and program execution. |
| 36 | Safeway NorCal | 7/17/2024 | \$ 40,000.00 | \$ 40,000.00 | | | 7/30/2024 | Retail promotion agreement featuring fresh California avocados in digital coupons and use of the California Avocados brand logo on the digital coupon. |

California Avocado Commission
List of Contracts
FY 2023-24

| No | Other Party's Name | Effective Date | Total Contract Amount | Fees | Expenses | Program Costs | Termination Date | Brief Explanation |
|----|------------------------------------|----------------|-----------------------|---------------|--------------|---------------|------------------|---|
| 37 | Sam's Club | 5/3/2024 | \$ 50,000.00 | \$ 50,000.00 | | | 5/31/2024 | Retail promotion agreement featuring fresh California Avocado logo in digital ad executions and offsite. |
| 38 | Signature Analytics | 11/1/2023 | \$ 150,000.00 | \$ 150,000.00 | | | 10/31/2024 | Provide accounts payable, accounts receivable, month end close, financial reporting and consultation services. |
| 39 | Spann Ag Research & Consulting LLC | 11/1/2023 | \$ 116,000.00 | \$ 96,000.00 | \$ 20,000.00 | | 10/31/2024 | Manage the CAC-funded research program, author FTG magazine articles & GreenSheet messages, manage Pine Tree Ranch activities, etc |
| 40 | Sprouts Farmers Market | 4/1/2024 | \$ 40,000.00 | \$ 40,000.00 | | | 6/30/2024 | Retail promotion agreement featuring fresh California Avocados in custom signs, ad features, display bins, sales contests and use of the California Avocados brand logo on display bins, custom signs, digital advertising and social media posts. Sprouts "local or California Grown logo" qualifies in ads and signs for promotion funds. |
| 41 | Stater Bros. Markets | 6/1/2024 | \$ 25,000.00 | \$ 25,000.00 | | | 7/31/2024 | Retail promotion agreement featuring California Avocados in ad flyers or in-store specials on either bulk or bagged avocados during, along with option of signage around California local grower campaign and use of the California Avocados brand logo on any signage produced and social media posts. |
| 42 | Target Stores | 5/1/2024 | \$ 30,000.00 | \$ 30,000.00 | | | 5/5/2024 | Retail promotion agreement featuring fresh California Avocados in multiple display vehicles (minimum of 3 display bins) across store locations identified as "most likely to buy" west coast. |
| 43 | Temra Wald Consulting, Inc. | 7/5/2024 | \$ 37,500.00 | \$ 37,500.00 | | | 10/31/2024 | Conduct CAC's 2024 awareness and perceptions tracking study which includes measures such as awareness by region, perceptions, importance of growing regions and region preference. |
| 44 | Walmart Stores | 5/8/2024 | \$ 100,000.00 | \$ 100,000.00 | | | 5/8/2024 | Retail promotion agreement featuring fresh California Avocados in digital ads and use of the California Avocados brand logo in video and influencer overlay. |
| 45 | What's Gaby Cooking, LLC | 6/14/2024 | \$ 35,150.00 | \$ 35,000.00 | \$ 150.00 | | 8/31/2024 | Serve as a content developer and spokesperson and provide expertise and delivering California Avocado-branded messages via content creation for CAC's use in Programs, including use with and by CAC's third-party vendors and affiliates. |

California Avocado Commission

List of Contracts

FY 2023-24

| No | Other Party's Name | Effective Date | Total Contract Amount | Fees | Expenses | Program Costs | Termination Date | Brief Explanation |
|----|---------------------|----------------|-----------------------|--------------|-----------|---------------|------------------|--|
| 46 | Whisper of Yum, LLC | 4/11/2024 | \$ 32,800.00 | \$ 32,000.00 | \$ 800.00 | | 6/30/2024 | Serve as a content developer and spokesperson and provide expertise and delivering California Avocado-branded messages via content creation for CAC's use in Programs, including use with and by CAC's third-party vendors and affiliates. |

California Avocado Commission
List of Contracts (U.C. Research Agreements)
FY 2023-24

| No | Other Party's Name | Effective Date | Total Contract Amount | Contract Amount This Fiscal Year | Termination Date | Brief Explanation |
|----|---|----------------|---------------------------|----------------------------------|------------------|---|
| 1 | UC Riverside | 1/1/2020 | Total 3 years = \$150,000 | \$ 50,000.00 | 10/31/2024 | Hoddle research project: Proactive Management of Avocado Seed and Stem Feeding Weevils. |
| 2 | UC Riverside | 11/1/2021 | Total 3 years = \$181,091 | \$ 30,572.00 | 10/31/2024 | Hoddle research project: Phenology and Ecology of Avocado Lace Bug in Southern California |
| 3 | The Regents of the University of California | 11/1/2022 | Total 3 years = \$268,884 | \$ 89,628.00 | 10/31/2025 | Manosalva research project: Commercial-scale field testing and potential release of five elite advanced rootstocks |
| 4 | The Regents of the University of California | 11/1/2022 | Total 3 years = \$217,697 | \$ 67,053.00 | 10/31/2025 | Montazar research project: Developing tools and information on crop water use and effective irrigation management for more profitable and sustainable avocado production |
| 5 | Cal Poly Corporation | 11/1/2023 | Total 2 years = \$33,463 | \$ 16,690.00 | 10/31/2025 | Garner research project: Continue to maintain orchard plot and collect and analyze data and disseminate results to the avocado grower and research community regarding the SLO avocado rootstock trial orchard maintained by Cal Poly SLO |