



AGENDA

California Avocado Commission Board of Directors Meeting

Meeting Information

Date: June 6, 2024

Time: 8:00 a.m.

Location: Hilton Pasadena

168 South Los Robles Ave.

Pasadena, CA 91101

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

Board Member and Alternate Attendance

Board members and alternates, please contact Cristina Wede, cwede@avocado.org or 949-341-1955, to confirm attendance no later than Wednesday, May 29, 2024.

Time	Item
8:00 a.m.	1. Call to Order <ul style="list-style-type: none">a. Roll Call/Quorumb. Introductions
	2. Opportunity for Public Comment <p>Any person may address the Board at this time on any subject within the jurisdiction of the California Avocado Commission.</p>
	3. Consent Calendar <ul style="list-style-type: none">a. Consider approval of Board of Director's meeting minutes of February 22, 2024b. 2023-24 Financial updatec. 2024 General Election Schedule
	4. Consider appointment of producer member to fill existing vacancy for term ending October 31, 2024 <ul style="list-style-type: none">a. District 2 producer member

Time	Item
	5. Consider appointment of handler member and handler alternate to fill existing vacancies for terms ending October 31, 2024 and October 31, 2025 <ol style="list-style-type: none"> Handler member Handler alternate member
	6. Treasurer's Report <ol style="list-style-type: none"> Report on May 15, 2024 Finance Committee meeting 2023-24 Crop update and financial implications Consider approval of Budget Amendment #1
	7. Board Strategic Review <ol style="list-style-type: none"> Board discussion of June 5, 2024 Session - Key Learnings, Changes, New Ideas Possible action resulting from June 5-6, 2024 strategic planning sessions
	8. Industry Affairs/Operations
	9. Production Research
	10. New/Other Business
12:00 p.m.	11. Adjourn Meeting

Disclosures

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

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

If you have questions on the above agenda, please contact 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.



BOARD ACTION

**ITEM 3.a: CONSIDER APPROVAL OF BOARD OF DIRECTORS' MEETING MINUTES
OF FEBRUARY 22, 2024**

SUMMARY:

The minutes of the Board of Directors' regular meeting of February 22, 2024 are attached for the Board's review and approval.

FISCAL ANALYSIS:

- Not applicable

BOARD OPTIONS:

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

STAFF RECOMMENDATION:

- Approve minutes as presented

EXHIBITS / ATTACHMENTS:

- Minutes of the Board of Directors' regular meeting of February 22, 2024

**CALIFORNIA AVOCADO COMMISSION
BOARD MEETING MINUTES
February 22, 2024**

A meeting of the California Avocado Commission (CAC) Board was held on Thursday, February 22, 2024 with the following people present:

MEMBERS PRESENT

Victor Araiza
Will Carleton
Jason Cole
John Cornell
Quinn Cotter
Maureen Cottingham
Rob Grether
Jessica Hunter
Robert Jackson
Rachael Laenen
Daryn Miller
Peter Shore

ALTERNATES PRESENT

John Berns
Maddie Cook
Jamie Johnson
Ohannes Karaoghlanian
Hayden McIntyre
Jaime Serrato

MEMBERS ABSENT

None

ALTERNATES ABSENT

None

OFFICIALLY PRESENT

Carolyn Becker, *CL Marketing*
Vickie Carpenter, *USDA*
Ben Kardokus, *CDFA*
Cristie Mathers, *Curious Plot*
Matt Parsons, *Moss Adams*
George Soares, *KSC*
Tim Spann, *Spann Ag*

STAFF PRESENT

April Aymami
Zac Benedict
Dave Cruz
Stacia Kierulff
Ken Melban
Lori Small
Terry Splane
Cristina Wede

GUESTS PRESENT

Jasen Alameda
David Anderson
Tom Antonucci
Elaine Bannatyne
Jennifer Bantle
Kurt Bantle
Laura Bertagnolli
Keith Blanchard
Mike Browne
Wayne Brydon
Mark Buhl
Kasey Cannon
Vickie Carpenter
Danny Cavaletto
Adam Cavazos
Dan Coxe
Michael Craviotto
Paul DeBusschere
Hillary DeCarl
Henry Dominguez
Sal Dominguez
Camille Eaton
Eddie
Enrico
Emiliano Escobedo
Consuelo Fernandez
Nikki Ford
Alejandro Gavito
Gayanah
Alex Gonzalez
Carolyn Granaroli-Frary
John Grether
Daniel Harte
Wolfgang Hoeck
Connor Huser
iPhone
iPhone
Jnaas
Kathi Johnson
Norm Kachuck
-
Karen
Kgrangetto
Maggie Kimball
Danny Klittich
Derek Knobel

GUESTS PRESENT

Kim Kurata
Nick Lahr
J. Link Leavens
Laurie Luschei
John McGuigan
Jim Miller
Terizza Miller
Kaitlin Miroyan
Marji Morrow
Steven Muro
Matt Nelson
Steve Nelson
Doug O'Hara
Gary Ohst
Jeff Onstot
Laura Paden
Mike Perricone
Barbara Pierce
Dan Pinkerton
Susan Pinkerton
Catherine Pinkerton-Keeling
John (Jack) Poe
Matias Purcell
Joanne Robles-Swanson
Steve Roodzant
Connor Rose
Dale Sanders
John Schaap
Matt Schraut
James Shafer
Andy Sheaffer
George Soares
Silvia Standke
Chris Tantau
Thuy-Linh
Duane Urquhart
Ben Van Der Kar
Marquis Vawter
Victoria
Gina Widjaja
Tina Wolford
Charley Wolk
1760XXX4724
1714XXX7744
52Kait Nadine

ITEM #1 CALL TO ORDER

Roll Call/Quorum – Item 1.a.

Jason Cole, CAC Chairman, called the meeting to order at 8:37 a.m. with a quorum present.

Introductions – Item 1.b.

April Aymami, CAC Director of Industry Affairs and Operations, announced the California Department of Food and Agriculture (CDFA) and US Department of Agriculture (USDA) representatives, CAC Legal Counsel, CAC staff 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

District 2 grower Dan Coxe from Avocado Growers of California (AGC) commented that CAC should overhaul the CAC Law because it is a different industry today. He provided a written statement of his full remarks to be included in the meeting minutes.

Public Comment Written Statements - Dan Coxe is attached to the permanent copy of these Minutes and identified as EXHIBIT A.1.

Norm Kachuck commented on the California avocado growing community, American consumer concerns about food sourcing, environmental and worker protections, and the ethical conduct of businesses. He provided a written statement of his full remarks to be included in the meeting minutes.

Public Comment Written Statements - Norm Kachuck is attached to the permanent copy of these Minutes and identified as EXHIBIT A.2.

MOTION:

The CAC Board of Directors approves setting a three-minute speaking maximum for individuals making public comment.

(Carleton/Grether) MSC (8 Yea/3 Nay)

MOTION 24-2-22-1

District 3 grower John “Jack” Poe commented on U.S. trade policies, practices and regulations including compliance with the Foreign Corrupt Practices Act (FCPA). He provided a written statement of his full remarks to be included in the meeting minutes.

Public Comment Written Statements - John “Jack” Poe is attached to the permanent copy of these Minutes and identified as EXHIBIT A.3.

Matt Nelson from Avocado Growers of California (AGC) commented that the purpose of the AGC organization is to advocate on behalf of the California grower and only the California grower. He provided a written statement of his full remarks to be included in the meeting minutes.

Public Comment Written Statements - Matt Nelson is attached to the permanent copy of these Minutes and identified as EXHIBIT A.4.

Joanne Robles-Swanson from Avocado Growers of California (AGC) commented that CAC staff's job is to advocate for the California avocado industry, serve the grower as an unbiased fiduciary representative, create initiatives, measurable goals and objectives that tie to grower and industry priorities. She provided a written statement of her full remarks to be included in the meeting minutes.

Public Comment Written Statements - Joanne Robles-Swanson is attached to the permanent copy of these Minutes and identified as EXHIBIT A.5.

Robert Jackson commented that he supports legislation SB 490 signed into law by Governor Newsom on January 1, 2024. All public universities and schools in the state of California are required to serve only agricultural food products grown domestically unless there is more than a twenty five percent variance in the price being paid for imported foods.

Gary Ohst, grower in Santa Paula commented that HAB fees should be used to fund a program to expand USDA's presence in Mexico and put a system in place so that importers know that the avocados are grown legitimately.

Catherine Pinkerton-Keeling commented in support of the California Avocado Commission and the good work they are doing. She commended the efforts of Ken Melban, CAC vice president of industry affairs and operations, in his efforts to provide support and assistance to growers impacted by the Thomas Fire.

ITEM # 3 CONSENT CALENDAR

Mr. Cole introduced the consent calendar items and stated that Item 3.a, Approval of November Minutes, was being removed from the consent calendar at the request of Board Alternate John Berns. Mr. Berns requested edits to the November minutes to provide clarification to comments under Insights Driven Business Enhancements – Item 9.c.

With no other comments on the consent calendar items, the following motion was put forward:

MOTION:

The CAC Board of Directors approves Consent Calendar Items 3.b through 3.e as presented.

(Laenen/Cottingham) MSC Unanimous

MOTION 24-2-22-2

The Consent Calendar is included in the February 2024 Board Packet and is attached to the permanent copy of these Minutes and identified as EXHIBIT B, Items 3.a through 3.e.

ITEM #4 CHAIRMAN'S REPORT

Mr. Cole thanked everyone for taking the time to attend this meeting to express their opinions and concerns. He commented that he sees this Board as a new beginning for CAC with a new year and new members. Mr. Cole introduced himself as the new Chairman of Board and himself as a grower. He mentioned that several of the Board members currently seated are multi-generational avocado growers. Mr. Cole also thanked the Board members and alternates for taking time to serve in these volunteer roles.

Mr. Cole commented on reshaping the Commission and its marketing plans. He mentioned tackling grower challenges, such as quickly getting the USDA to reverse fly quarantines, left better conditions for growers for 2024 and beyond but there is a lot more to do. Mr. Cole commented that he plans to continue to do good work with limited resources through identifying and prioritizing the most critical threats to the industry.

Mr. Cole appointed a Governance Committee to work through a list of items and bring recommendations to the Board for potential action. Some of the items to be reviewed are district lines, assessment rate and structure, Marketing Committee function, , Board composition with the packer role, and is the definition of a producer.

Mr. Cole commented he is impressed with the combined knowledge and experience of our Board members, and he is excited to see what can be accomplished this coming year.

Board Member Robert Jackson requested to give an update on the Code of Conduct and Ethics document. Mr. Jackson stated that Ken Melban, vice president of industry affairs and operations, George Soares, CAC's legal counsel, and himself have been working on revisions to the Code of Conduct and Ethics that were adopted at the last meeting. He commented the revised document should be available to present at the next Board meeting.

ITEM #5 CONSIDER APPOINTMENT OF HANDLER MEMBER AND ALTERNATE TO FILL EXISTING VACANCIES FOR THE TERMS ENDING OCTOBER 31, 2024 AND OCTOBER 31, 2025

Handler member (term ends 2024) – Item 5.a.

Handler alternate member (term ends 2025) – Item 5.b.

Mr. Cole stated that CAC had solicited nominations for the vacant seats prior to the meeting and received none. He asked for nominations from the floor to fill the vacant Handler member and alternate seats. There were no nominations.

Mr. Cole stated that this would be discussed again at the next meeting.

ITEM #6 TREASURER'S REPORT

Consider Acceptance of 2022-23 Audited Financial Statements – Item 6.a.

Maureen Cottingham, CAC treasurer, reported that CAC's auditing firm, Moss Adams, had completed the audit of the Commission's financial statements for fiscal year ending October 31, 2023. Moss Adams prepared a draft report on those financials for the Board's review, which was included in the February meeting materials.

Matt Parsons, Moss Adams partner, presented the results of the audit prior to the acceptance of 2022-23 Audited Financial Statements. Moss Adams had no findings in the 2022-23 audited CAC financials.

Ms. Cottingham asked the Board to consider acceptance of the 2022-23 Audited Financial Statements.

MOTION:

The CAC Board of Directors moves to accept the 2022-23 Audited Financial Statements as presented.

(Laenen/Jackson) MSC Unanimous

MOTION 24-2-22-3

The 2022-23 Audited Financial Statements are included in the February 2024 Board Packet and is attached to the permanent copy of these Minutes and identified as EXHIBIT B, Item 6.a.

ITEM #7 OPERATIONS/INDUSTRY AFFAIRS UPDATE

Mr. Melban offered an update on the USDA management review for the period of May 2021 through October 2023. There were a few findings which included missing approval documentation for a few marketing communications and the USDA's request to receive the CAC budget two months in advance of the start of CAC's fiscal year. Overall, it was a clean review.

Mr. Melban commented that he has been successful in meeting with Board members, working his way from the south to the north to hear what the growers are discussing in their districts.

Mr. Melban commented on the fruit fly quarantines this year in the state of California. He stated that the Commission has been successful in getting Hass avocados removed as a host for the Oriental fruit fly and Queensland fruit fly. CAC is still working on getting GEM removed.

Mr. Melban stated that the Commission has received market access funding each year for export promotions and this year CAC was coordinating a reverse trade mission the week of April 17th. Utilizing the grant funds, CAC will host buyers, importers and retailers from South Korea and China in California and coordinate visits with packers and tour groves with the goal of executing agreements for export programs for the current year.

Mr. Melban commented on a letter that was received from the Avocado Growers of California (AGC) involving a senate letter specific to the deforestation in Mexico. The letter includes the effort underway between USDA and Mexico to revise the operational work plan. The Commission has confirmed that the USDA and Mexico are working to revise the operational work plan to incorporate the concerns raised about deforestation and it should be completed by the end of this year.

Rachael Laenen, CAC vice chair, commented that she attended a meeting in January at the Ventura County Farm Bureau discussing the fruit fly quarantine efforts. She noted that Maureen McGuire from the Farm Bureau was quoted by saying "If you are an assessment paying grower of CAC, you have gotten your money's worth by having the fruit fly removed from the quarantine". Ms. Laenen praised Mr. Melban for a job well done on this issue.

ITEM #8 MARKETING

New Creative Campaign and Marketing Strategy – Item 8.a.

Terry Splane, CAC vice president of marketing, commented that it has been a season of change and marketing has adjusted virtually everything the team is doing - advertising agency, public relations, campaign, messaging, strategy, etc. and all of this with 30% less budget.

Cristie Mathers with Curious Plot provided an overview of the 2024 consumer, media, retail, and trade campaigns for the Board.

A comment was made that a PLU sticker in the shape of the State of California needs to be capitalized on, as it is a way for the consumer to visually see where the product is coming from. The Board engaged in discussion with management on the PLU sticker, packer involvement, brand awareness and point of sale. Mr. Splane commented that avocado packaging and development of a packing strategy would be on the agenda for discussion at a future meeting.

Lori Small, CAC marketing manager, discussed the public relations hyperlocal media approach and outreach.

Carolyn Becker, CAC retail marketing director, provided an overview of meetings with nationwide retailers to present the 2024 CAC Promotion Program.

Zac Benedict, CAC marketing director, discussed retail marketing support and retail communications to reach customers with high-impact content and ads to drive purchase intent.

The Value of a Promotion – Item 8.b.

Ms. Becker went through the value of a promotion and CAC Retail Partner California season performance.

IFPA Financial Attainment – Item 8.c.

Mr. Splane commented on CAC's continued involvement with the International Fresh Produce Association (IFPA) and the proposed investment reduction strategy.

Marketing Committee Meetings – Item 8.d.

Mr. Splane commented that in conjunction with Mr. Cole, the decision had been made to temporarily pause Marketing Committee meetings. A survey was sent out to the Marketing Committee to ascertain the purpose and the value of the committee and meetings. The two main value points that came out of the survey were: 1) What is the forecast for the upcoming season, and 2) the results of marketing activations. Mr. Splane commented that instead, the marketing team will be meeting with the handlers individually to stay connected and will continue reporting on marketing results during Board meetings. Mr. Splane mentioned that while the Annual Meetings were scheduled for April 2024, the marketing team is committed to connecting with growers again in the fall to talk with the growers and gain insight.

Mr. Cole commented that the fall grower meetings will give more transparency on what the Marketing and Industry Affairs programs are doing and collect feedback on what is working, what's not working, and how to improve for the next year.

The Marketing Presentation is attached to the permanent copy of these Minutes and identified as EXHIBIT C.

ITEM #9 REQUEST FROM AVOCADO GROWERS OF CALIFORNIA THAT “CAC PETITION USDA TO ORGANIZE A REFERENDUM FOR THE HASS AVOCADO BOARD ALLOWING ALL HAB ASSESSMENT PAYING MEMBERS TO EXPRESS THEIR COLLECTIVE POSITION.”

Mr. Cole stated that a copy of the letter sent by Avocado Growers of California (AGC) chairman, Dan Coxe, on January 8, 2024, was included in the Board meeting materials. He reminded the public to keep all comments civil and the Board would adhere to the three-minute time period for all public comments.

Sal Dominguez, a grower in Ventura County, commented in support of the Hass Avocado Board program safeguards and how crucial resources are collected, distributed, and invested to build demand and bolster the value of Hass avocados in the United States. He provided a written statement of his full remarks to be included in the meeting minutes.

Public Comment Written Statements – Sal Dominquez is attached to the permanent copy of these Minutes and identified as EXHIBIT D.1.

District 2 grower Dan Coxe from Avocado Growers of California (AGC) commented that HAB has been a necessary and excellent program to promote avocado consumption in the United States. He commented that the idea behind the referendum is to give the growers a chance to voice their opinion. Mr. Coxe stated it had been twenty-three years with no referendum for the growers to vote on the continuation of the HAB program and CAC has a referendum every five years. He commented that HAB should be evaluated to make sure everything is going the way it is supposed to.

Joanne Robles-Swanson from Avocado Growers of California (AGC) commented that the AGC has misstated the point of the referendum, and they will make sure and correct that. The reason that the AGC is asking for the referendum is that any healthy organization goes through a review period, and it had been twenty-three years for HAB. Things have changed since HAB was established therefore the AGC is asking for an opportunity to invoke a referendum so that the constituents can charter HAB as was originally intended. The intent is not to get rid of HAB.

Elaine Bannatyne commented that she is on the HAB board for the second time, and she wanted it noted that there are five producer members attending the meeting today and the referendum is not the platform for voicing your opinion.

Ben Van Der Kar, grower in Santa Barbara and Ventura counties, commented it has been suggested that a referendum of HAB would provide an opportunity for growers to express their collective positions and review the organization's performance. Mr. Van Der Kar commented that a referendum is designed to ascertain whether eligible producers and importers favor suspension, termination, or continuance of the organization. Anyone that wants to shape the direction of HAB can do this through the nomination process, voting for representatives that share their values, board service, and speaking up during public comment periods at HAB Board meetings.

Marquis Vawter submitted a public comment virtually that the referendum is designed to ascertain whether eligible producers and importers favor suspension, termination, or continuance of the Order. He provided a written statement of his full remarks, to be included in the meeting minutes.

Public Comment Written Statements – Marquis Vawter is attached to the permanent copy of these Minutes and identified as EXHIBIT D.2.

Duane Urquhart commented that there should be a metric and that metric is the most important measurement of whether both CAC and HAB have been effective for the California avocado growers. Mr. Urquhart also commented that there is confusion about the referendum. HAB procedures for a referendum allow the opportunity to vote to suspend, terminate, or continue it but it also gives the opportunity to modify provisions in the HAB law. This is an opportunity overdue to review the guidelines that are currently in operation for HAB and measure how they are impacting California growers.

Jamie Johnson, CAC Board member alternate and current vice chairman of HAB, commented that if there is a referendum of HAB, it would be confusing and potentially damaging. If HAB went away and the marketing money was no longer paid by the importers, he would be looking for a new business. Mr. Johnson stated that he is strongly against a referendum of HAB.

Rob Grether, CAC board member, responded to Mr. Urquhart's comments regarding the Hass Avocado Promotion, Research and Information Order. The language that pertains to subsequent referendum was interpreted one way by Mr. Urquhart and Mr. Grether interpreted it in a different way. For the benefit of the Board, Mr. Grether requested to read the paragraph out loud: "Section 7805(d)(2) states "Secretary shall conduct a referendum of eligible producers and importers if requested by the Board or a representative group comprising of 30% or more of all producers and importers required to pay assessments under the order as provided in section 7804(h)(1) of this title, subject to the voting requirements of subsection (b) and (c) of this section, to ascertain whether producers and importers favor suspension, termination, or continuance of the order." Mr. Grether commented that this is specific language and limitations of a referendum. A referendum vote was not a question of if HAB was structured the right way, pursuing the right initiatives, or should be modified over time. A referendum vote was clearly an up or down vote and only that.

Mike Brown with Calavo and previous Chairman of Avocados from Mexico and MHAIA commented in support of HAB. He stated that if we abandon HAB, Mexico already has a plan in place for the avocado market in California. The referendum is not a debate, it is an up or down vote.

John Cornell, CAC Board member commented that this issue has become more complicated than it needs to be. Mr. Cornell stated there were only two primary questions that needed to be answered regarding this issue: 1) is the California Avocado Commission an honorable institution or dishonorable, and 2) do we live in a democracy, or do we live in a state that people don't get to have their voices heard. Mr. Cornell cited Charley Wolk as instrumental in the formation of HAB and that a referendum was done so that the growers could vote on whether they wanted to start HAB. He commented that Mr. Wolk assured California growers that they would always have control of the future of HAB because there would be periodic referendums to give opportunity to vote up or down or suspend the organization. Mr. Cornell asked Mr. Wolk to speak on this issue.

Mr. Wolk commented that the idea of a federal marketing order had been considered for some time, but an increase in offshore fruit was coming in and California was the only organization spending money on promotion. Mr. Wolk stated that at that time, CAC pursued a federal marketing order. He noted that they wrote into the HAB law that CAC would have the authority to call for a referendum of HAB with no time period stated. Because of the reluctance of the California growers, the referendum for HAB was done first to create the organization. Mr. Wolk commented that if HAB has a referendum, those who have a position will have the opportunity to advocate for whatever that position is.

Mr. Grether responded to Mr. Cornell's comment regarding democracy. Mr. Grether stated that the CAC Board had not done anything to not to conform to the HAB Act. The language is clear in allowing growers to call for a referendum should they choose, not on a periodic basis. The word 'periodic' does not appear in the text. There may have been pledges made by Mr. Wolk to growers initially but there is nothing in the HAB law that there should be periodic referendum.

J. Link Leavens, avocado grower commented that he was supportive of Sal Dominguez's letter.

Mr. Cole asked George Soares, CAC legal counsel, to provide the law verbiage regarding the ability for CAC to call a referendum of HAB. Mr. Soares commented that the responsibility that CAC has is to abide by the statute as the statute is written. CAC has the ability to take no action and has the ability to vote for a referendum.

Mr. Jackson commented that he supports HAB but it is difficult to consider to disenfranchise voters because of the fear that they may reach the wrong result.

Mr. Cornell commented that several attendees present for this meeting received the highest vote count during the HAB election process, yet they were not appointed to the HAB Board.

Ohannes Karaoghlanian, CAC Board member alternate, commented that there were Board Members that have a Board seat with both the CAC Board and the HAB Board. Mr. Karaoghlanian asked if these members should be able to vote on this item or if there is there a conflict of interest.

Mr. Cole referred to Mr. Soares for his comments on Mr. Karaoghlanian's question. Mr. Soares asked if it was correct that there are Board Members that sit on both CAC and HAB Boards. It was stated that Will Carleton is the only member that currently sits on both Boards. Mr. Soares asked Mr. Carleton if he feels conflicted on this issue by serving on both Boards. Mr. Carleton stated that he has his own opinion, but it has nothing to do with serving on both Boards. Mr. Soares stated that Mr. Carleton is entitled to vote but this fact needs to be recorded that Mr.

Carleton serves on both the CAC Board and the HAB Board for future reference if anyone has an issue with it.

Mr. Cole then asked if there were any further comments. Hearing none, Mr. Cole stated there is a motion on the floor for the CAC Board of Directors to write a letter to the U.S. Secretary of Agriculture requesting a referendum be held of the Hass Avocado Board within the next six months. Mr. Cole clarified that a 'yea' vote means that you are in support of calling for a referendum of HAB and a 'nay' vote means you are not in support.

MOTION:

The CAC Board of Directors moves to write a letter to the U.S. Secretary of Agriculture requesting a referendum be held of the Hass Avocado Board within the next six months. (Cornell/Jackson) MSC (2 Yea/9 Nay/1 Abstain) **MOTION 24-2-22-4**

Mr. Soares commented that there were a number of misunderstandings and mischaracterizations in his opinion, regarding this body of law and how it is executed. At some point, the record needs to be clarified relative to the various assertions that have been made.

Mr. Grether commented that the action of the Board today should not only be to vote against the motion to request a referendum. Mr. Grether made a motion to confirm the Board's position and support for the Hass Avocado Board.

MOTION:

Instruct Chairman Cole to write a letter on behalf of the Board of Directors of the California Avocado Commission to the U.S. Secretary of Agriculture stating the following:

- ***"In response to a request from some California Avocado growers, the board of directors of the California Avocado Commission has reviewed and considered the merits of requesting the Secretary to conduct a referendum on the Hass Avocado Board (HAB) pursuant to §7805(d)(2) of the Hass Avocado Promotion, Research, and Information Act.***
- ***The Board of Directors of the California Avocado Commission recognizes HAB as a necessary and excellent program and affirms its support for the continuation of the HAB and recommends against conducting a referendum at this time.***

(Grether/Carlton) MSC (9 Yea/1 Nay/1 Abstain)

MOTION 24-2-22-5

The Request from Avocado Growers of California Public Comments is included in the February 2024 Board Packet and is attached to the permanent copy of these Minutes and identified as EXHIBIT B, Items 9.a and 9.b.

ITEM #10 CONSIDER PRC RECOMMENDATION ON POTENTIAL SALINITY RESEARCH FUNDING WITH UC SANTA BARBARA

Dr. Tim Spann, CAC consulting research program coordinator, commented that the Production Research Committee met on February 8th. The meeting had one item on the agenda, to discuss an opportunity that came to the Commission in late December 2023. CAC was contacted by Jesse Landesman because she is applying for a foundation for food and agriculture research fellowship for her PhD at UC Santa Barbara. She has a bachelor's degree from UC Davis in soils and biogeochemistry and has a background and understanding of soils. Ms. Landesman is interested in salinity and as part of her background research, she discovered that avocados are one of the most salt sensitive crops.

As part of the fellowship program, she must have an industry sponsor. The industry sponsor provides a portion of her financial requirements to do her PhD as well as providing her with

mentorship to ensure the projects that she will be doing address industry needs. Ms. Landesman needs a letter of support from a potential industry sponsor for her to complete her application for funding for her PhD and she is asking for CAC to be her industry sponsor. The commitment from CAC would be \$32,500 a year for 3 years starting in August of 2024.

Mr. Spann commented this was appealing to PRC because this would be the first time that CAC would have the opportunity to be involved and help direct Ms. Landesman's research and mold her research project into something that would directly benefit the California avocado industry. The PRC voted to recommend for the Board to consider that CAC write a letter of support agreeing to serve as Ms. Landesman's industry sponsor if she is awarded the fellowship. If she is not awarded the fellowship, there is no commitment, financial, mentoring or otherwise, on CAC's behalf.

MOTION:

The CAC Board of Directors moves to support the PRC recommendation for CAC to write a letter of support agreeing to serve as Jesse Landesman's industry sponsor if she is awarded the fellowship.

(Jackson/Araiza) MSC Unanimous

MOTION 24-2-22-6

Mr. Cole commented that while on the topic of PRC, he took the opportunity to introduce the new Chairman of the PRC, Daniel Klittich.

ITEM #11 CONSIDER APPROVAL OF HAB BOLD CANDIDATE SPONSORSHIPS

Mr. Cole provided an overview of the HAB BOLD program, noting that CAC had previously sponsored members.

Ms. Aymami commented that the Hass Avocado Board wants to keep the class size of twelve members. Going into the Board discussion, she wanted to make it clear that even if the Board would like to support four members, HAB may not be able to take all four in order to provide member spots for other countries of origin and this should be considered when choosing candidates.

Mr. Melban commented that in the past there was a policy initially that the Board wanted the participants to be a member or alternate on the CAC Board. There is a current alternate on the CAC Board that is one of the BOLD applicants, John Berns.

John McGuigan, HAB director of industry affairs, commented that there are seven California avocado producers that have applied to the program this year on the list. HAB is looking for CAC to sponsor two or three individuals from the list, maximum.

The Board discussed the decision process for sponsoring candidates from the list that are currently seated Board members or alternates.

A few of the previously sponsored candidates spoke in support of the BOLD program, noting they (and CAC) would have greatly benefited had they gone through the program prior to being a seated Board member. There was support for sponsoring participants if they were interested in serving on the CAC Board in the future, and a consensus that should CAC sponsor participants, that they be matched up with mentors on the CAC Board.

MOTION:

***The CAC Board of Directors moves to sponsor John Berns, Jamie Shafer and Adam Dominguez as participants in the HAB BOLD program.
(Laenen/Jackson) MSC (10 Yea/1 Abstain)***

MOTION 24-2-22-7

The Consider Approval of HAB BOLD Candidate Sponsorships is included in the February 2024 Board Packet and is attached to the permanent copy of these Minutes and identified as EXHIBIT B, Item 11.

ADJOURN MEETING

Mr. Cole adjourned the meeting at 1:56 p.m. The next regularly scheduled Board meeting will be held on June 5, 2024.

Respectfully submitted,

Stacia Kierulff, CAC Human Resources Manager

I certify that the above is a true statement of the Minutes of February 22, 2024 approved by the CAC Board of Directors on June 5, 2024.

Daryn Miller, CAC Board Secretary

EXHIBITS ATTACHED TO THE PERMANENT COPY OF THESE MINUTES

EXHIBIT A	Opportunity for Public Comment Statements
EXHIBIT B	February 2024 Board Packet
EXHIBIT C	Marketing Presentation
EXHIBIT D	Request from Avocado Growers of California Public Comments
EXHIBIT E	February 22, 2024 Board 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>California Avocado Commission Regular Board Meeting</i>	Meeting Location: <i>Hybrid In-Person – Oxnard Online - Zoom</i>	Meeting Date: <i>February 22, 2024</i>
--	--	--

<i>Attendees Who Voted</i>	<u><i>MOTION 24-2- 22-1</i></u>	<u><i>MOTION 24-2- 22-2</i></u>	<u><i>MOTION 24-2- 22-3</i></u>	<u><i>MOTION 24-2- 22-4</i></u>	<u><i>MOTION 24-2- 22-5</i></u>	<u><i>MOTION 24-2- 22-6</i></u>	<u><i>MOTION 24-2- 22-7</i></u>
Jessica Hunter	Yea	Yea	Yea	Nay	Yea	Yea	Abstain
Robert Jackson	Nay	Yea	Yea	Yea	Abstain	Yea	Yea
Victor Araiza	Yea	Yea	Yea	Nay	Yea	Yea	Yea
John Cornell	Nay	Yea	Yea	Yea	Nay	Yea	Yea
Jason Cole	Did Not Vote	Did Not Vote	Did Not Vote	Nay	Did Not Vote	Did Not Vote	Did Not Vote
Rob Grether	Yea	Yea	Yea	Nay	Yea	Yea	Yea
Maureen Cottingham	Yea	Yea	Yea	Nay	Yea	Yea	Yea
Rachael Laenen	Nay	Yea	Yea	Nay	Yea	Yea	Yea
Daryn Miller	Yea	Yea	Yea	Nay	Yea	Yea	Yea
Will Carleton	Yea	Yea	Yea	Abstain	Yea	Yea	Yea
Peter Shore	Yea	Yea	Yea	Nay	Yea	Yea	Yea
Quinn Cotter	Yea	Yea	Yea	Nay	Yea	Yea	Yea
Outcome	8 Yea 3 Nay	Unanimous	Unanimous	2 Yea 9 Nay 1 Abstain	9 Yea 1 Nay 1 Abstain	Unanimous	10 Yea 1 Abstain



BOARD INFORMATION

ITEM 3.b: **2023-24 FINANCIAL UPDATES**

SUMMARY:

Attached are monthly financial performance reports as prepared by CAC's outsourced accounting firm, Signature Analytics, for the months of November 2023 through March 2024. The reports include CAC income statements and statements of net position, including year-to-date actual versus budget comparisons.

FISCAL ANALYSIS:

- Not applicable

BOARD OPTIONS:

- Discussion item only

STAFF RECOMMENDATION:

- Not applicable

EXHIBITS / ATTACHMENTS:

- Monthly Financial Performance Reports for November 2023 through March 2024
- 2023-24 Pounds & Dollars by Variety Report (November 2023 through March 2024)



California Avocado Commission

MONTHLY **REPORT**

November 2023



SIGNATURE
ANALYTICS

EXECUTIVE SUMMARY

CAC Total Revenue is down to budget by \$59K for November due mainly to a shortfall in Assessment revenue as a result of a delay in timing of the current harvest vs. plan. CAC Assessment revenue is down \$23K while HAB Assessment revenue was down \$31.5K.

On the expense side, Marketing expenses accounted for \$123K of the total \$366K in expenses and were \$28K lower than budget due to lower Retail Trade costs of \$30K. Marketing expenses overall are currently 33% of total expenses vs. a budget of 39%.

Total Operations expenses at \$173K consists mainly of Personnel expenses of \$113K and were under budget by \$35K. Operations accounted for 47% of total spending vs. a budget of 54%.

Industry Affairs & Production Research expenses were \$63K and were over the budget by \$34K due to higher than expected Crop Forecasting and Analysis charges. Industry Affairs & Production Research accounted for 17% of total spending vs. a budget of 7%.

Overall, the organization experienced a \$365K deficit as compared to a \$327K budgeted deficit. This \$38K variance was driven by the timing of the harvest and the related lower than expected assessment revenue.

Crop Information

There was little to no harvest for the month of November 2023, resulting in minimal assessment revenue. Commission expenses for November totaled \$366K, resulting in a month-end reserve balance of \$7.2M.

Laura Bertagnolli

Laura M. Bertagnolli
Consulting CFO

DocuSigned by:

April Aymami

70EBFF68AC04459...

DocuSigned by:

Ken M...

3D1C29A4FFC2436...

DocuSigned by:

Terry Splane

5D9C387C33FD4EF...

Key Performance Indicators (KPIs)

California Avocado Commission

	Nov 23	Nov 23 Budget	vs Budget
Total Revenue	\$965	\$60,027	-98%
Surplus/(Deficit)	-\$365,334	-\$327,536	12%
Marketing Expense %	33%	39%	-14%
Operation Expense %	47%	54%	-12%
Industry Affairs Expense %	17%	7%	130%
Cash on Hand	\$7,212,337		
Current Ratio	12.08:1		

California Avocado Commission

MONTH: NOVEMBER 2023

Statement of Financial Position

As of November 30, 2023

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
10001-000 Petty Cash	240
10010-000 BMO Checking (5241) - CAC	2,228,644
10110-000 BMO Money Market (5407) - CAC	4,972,736
10210-000 Cash - LAIF - CAC	10,717
Total Bank Accounts	\$7,212,337
Accounts Receivable	
12901-000 Misc Receivables (A/R)	23,461
Total Accounts Receivable	\$23,461
Other Current Assets	
11001-000 CAC Assessment Receivable	0
11002-000 HAB Assessment Receivable	35,959
12004-000 Due from Avocado Inspection Program	2,090
12701-000 Grant Receivable	235,931
12801-000 Voluntary Life Benefit Receivable	0
13001-000 Prepaid Deposits	11,353
13002-000 Prepaid Expenses	46,489
Misc Receivable (old non-AR)	0
Total Other Current Assets	\$331,821
Total Current Assets	\$7,567,619
Fixed Assets	
15001-000 Furniture	187,904
15002-000 Accumulated Depreciation-Furniture	-187,904
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	-385,176
16003-000 Pine Tree Lease	76,136
16004-000 Pine Tree Amortization	-74,182
16101-000 Quadient Capital Lease	3,436
16102-000 Quadient Amortization	-1,762
16103-000 CBE 2020 Sharp Capital Lease	0
16104-000 CBE 2020 Sharp Amortization	0
16105-000 CBE 2022 Sharp Capital Lease	13,544

	TOTAL
16106-000 CBE 2022 Sharp Amortization	-1,850
16107-000 CBE 2020 Ricoh Capital Lease	0
16108-000 CBE 2020 Ricoh Amortization	0
16109-000 CBE 2022 Ricoh Capital Lease	13,653
16110-000 CBE 2022 Ricoh Amortization	-3,413
17000-000 Merchandise Shop Inventory	0
Total Other Assets	\$275,369
TOTAL ASSETS	\$7,842,989
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20001-000 Accounts Payable (A/P)	288,429
Total Accounts Payable	\$288,429
Other Current Liabilities	
20002-000 Accounts Payable - Clearing	0
20101-000 Accrued Expenses	77,974
21011-000 Section 125 Payable	0
21021-000 Vacation Payable - Short Term	117,244
21031-000 Deferred Compensation Payable	0
24001-000 ST Lease Liability - LACA1	129,660
24002-000 ST Lease Liability - CAPO1	1,976
24101-000 ST Lease Liability - MAFI1	1,072
24102-000 ST Lease Liability - CBE 2020 Sharp	0
24103-000 ST Lease Liability - CBE 2022 Sharp	5,144
24104-000 ST Lease Liability - CBE 2020 Ricoh	0
24105-000 ST Lease Liability - CBE 2022 Ricoh	4,744
Total Other Current Liabilities	\$337,814
Total Current Liabilities	\$626,243
Long-Term Liabilities	
28110-000 LT Lease Liability - MAFI1	638
28111-000 LT Lease Liability - LACA1	133,666
28112-000 LT Lease Liability - CBE 2022 Sharp	6,717
28114-000 LT Lease Liability - CBE 2022 Ricoh	5,656
Total Long-Term Liabilities	\$146,677
Total Liabilities	\$772,920
Equity	
32000-000 Retained Earnings	4,441,572
32010-000 Net Assets	0
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	0
Total 32010-000 Net Assets	2,993,831
Net Revenue	-365,334
Total Equity	\$7,070,069
TOTAL LIABILITIES AND EQUITY	\$7,842,989

MONTH: NOVEMBER 2023

California Avocado Commission
Statement of Activities (Actual vs. Budget) - Summary
November 2023

	Actual	Budget	Variance (\$)	Variance (%)
Revenue				
40001-000 CAC Assessment Revenue-Current Year		\$ 22,949	-22,949	
40011-000 HAB Rebate Assess. Revenue-Current Year		\$ 31,495	-31,495	
42001-000 Accounting/Administration Fee Revenue (AIP)		\$ 5,083	-5,083	
48001-000 Interest Income	\$ 964	\$ 500	464	48%
48009-118 Other Income - From the Grove	\$ 0	\$ 0	-	0%
Total Revenue	\$ 965	\$ 60,027	-59,063	-6123%
Gross Profit	\$ 965	\$ 60,027	-59,063	-6123%
Expenditures				
50000-000 Marketing				
Total 51000-000 Consumer Marketing	\$ 40,916	\$ 39,584	1,332	3%
Total 52000-001 Trade Relations	\$ 37,329	\$ 39,500	-2,171	-6%
Total 52010-000 Retail & Consumer Promotions	\$ 1,760	\$ 1,750	10	1%
Total 52200-000 Data, Research & Analysis	\$ 10,507	\$ 40,725	-30,218	-288%
Total 52400-000 Administration & Other	\$ 3,529	\$ 1,300	2,229	63%
Total 53000-000 Trade - Foodservice	\$ 16,937	\$ 16,955	-18	0%
Total 59000-000 Marketing Activities Support	\$ 11,570	\$ 10,750	820	7%
Total 50000-000 Marketing	\$ 122,548	\$ 150,564	-28,016	-23%
64000-000 Industry Affairs				
Total 64000-001 Industry Statistics and Information	\$ 38,240	\$ 2,225	36,015	94%
Total 64100-000 Grower Communications	\$ 3,436	\$ 2,510	926	27%
Total 64200-000 Issues Management	\$ 11,538	\$ 8,000	3,538	31%
Total 64300-000 Legal & Governance	\$ 10,680	\$ 8,300	2,380	22%
Total 64400-000 Demonstration Grove	\$ (895)	\$ 4,235	-5,130	573%
Total 64500-000 Education & Outreach	\$ 117	\$ -	117	100%
Total 64800-000 Other Industry Affairs	\$ 56	\$ 3,790	-3,735	-6729%
Total 64000-000 Industry Affairs	\$ 63,170	\$ 29,060	34,110	54%
Total 66015-000 Export Marketing	\$ 7,476	\$ -	7,476	100%
Total 66010-000 Grant Programs	\$ 7,476	\$ -	7,476	100%
70000-000 Operations				
Total 71100-000 Office Expense	\$ 6,701	\$ 20,336	-13,635	-203%
Total 71200-000 Professional Fees	\$ 24,828	\$ 25,455	-627	-3%
Total 71301-000 Salaries/Wages	\$ 87,678	\$ 109,270	-21,592	-25%
Total 71311-000 Pension Expense	\$ 7,131	\$ 9,802	-2,671	-37%
Total 71321-000 Payroll Tax & Work Comp	\$ 4,766	\$ 8,394	-3,628	-76%
Total 71331-000 Benefits	\$ 13,415	\$ 14,181	-766	-6%
Total 71400-000 Commissioner Expenses	\$ 1,815	\$ 13,750	-11,935	-657%
Total 73000-000 Information Technology	\$ 13,338	\$ 6,751	6,587	49%
Total 78000-000 Depreciation, Interest & Other Operations	\$ 13,434	\$ -	13,434	100%
Total 70000-000 Operations	\$ 173,104	\$ 207,939	-34,835	-20%
Total Expenditures	\$ 366,299	\$ 387,563	-21,265	-6%
Net Operating Surplus/(Deficit)	\$ (365,334)	\$ (327,536)	-37,798	10%
Surplus/(Deficit)	\$ (365,334)	\$ (327,536)	-37,79	10%

Item 3.b-7

MONTH: NOVEMBER 2023

California Avocado Commission
Statement of Activities (Actual vs. Budget)
November 2023

	Actual	Budget	Variance (\$)	Variance (%)
Revenue				
40001-000 CAC Assessment Revenue-Current Year		\$ 22,949	-22,949	
40011-000 HAB Rebate Assess. Revenue-Current Year		\$ 31,495	-31,495	
42001-000 Accounting/Administration Fee Revenue (AIP)		\$ 5,083	-5,083	
48001-000 Interest Income	\$ 964	\$ 500	464	48%
48009-118 Other Income - From the Grove	\$ 0	\$ 0	-	0%
Total Revenue	\$ 965	\$ 60,027	-59,063	-6123%
Gross Profit	\$ 965	\$ 60,027	-59,063	-6123%
Expenditures				
50000-000 Marketing				
51000-000 Consumer Marketing		\$ -	0	
51001-072 Media Planning & Buying, Media Cost Reporting-Curious Plot	\$ 4,995	\$ 5,000	-5	0%
51002-072 Strategy, Campaign Creative Development & Production-Curious Plot	\$ 5,623	\$ 5,000	623	11%
51004-072 Consumer Marketing - Retail-Curious Plot	\$ 7,734	\$ 7,501	233	3%
51801-072 Account Administration-Curious Plot	\$ 16,599	\$ 15,833	766	5%
55101-072 Consumer Email Marketing-Curious Plot	\$ 2,359	\$ 2,500	-141	-6%
55103-072 Social Media & Content Marketing-Curious Plot	\$ 3,608	\$ 3,750	-143	-4%
Total 51000-000 Consumer Marketing	\$ 40,916	\$ 39,584	1,332	3%
52000-000 Trade - Retail				
52000-001 Trade Relations				
52002-066 Trade Advertising-Production-Fusion	\$ 956	\$ 3,000	-2,045	-214%
52042-000 Conventions	\$ (126)	\$ -	-126	100%
52052-081 Program Admin/Strategy/Planning-PJ/PR	\$ 2,000	\$ 2,000	0	0%
52055-081 Key Account Marketing Communications-Fees-PJ/PR	\$ 14,600	\$ 14,600	0	0%
52071-075 Key Account Coverage-TX/MW/SE-Anderson	\$ 7,400	\$ 7,400	0	0%
52075-013 Key Account Coverage-SW/NW-Becker	\$ 12,500	\$ 12,500	0	0%
Total 52000-001 Trade Relations	\$ 37,329	\$ 39,500	-2,171	-6%
52010-000 Retail & Consumer Promotions				
52303-000 Storage/Fulfillment	\$ 1,760	\$ 1,750	10	1%
Total 52010-000 Retail & Consumer Promotions	\$ 1,760	\$ 1,750	10	1%
52200-000 Data, Research & Analysis				
52202-000 Retail POS Scan Data-IRI		\$ 15,500	-15,500	
52204-066 Data Analysis & Retail Research-FUSION	\$ 1,783	\$ 13,000	-11,217	-629%
52206-086 Inventory Reporting-AVMA	\$ 225	\$ 225	0	0%
52211-066 California Avocado Market Analysis-Fusion	\$ 6,777	\$ 10,000	-3,223	-48%
52213-066 Retail Support, Consultation, Planning, Program & Data Admin-Fusion	\$ 1,722	\$ 2,000	-278	-16%
Total 52200-000 Data, Research & Analysis	\$ 10,507	\$ 40,725	-30,218	-288%
52400-000 Administration & Other				
52140-098 Grower Communications-GingerRoot	\$ 620	\$ 800	-180	-29%
52401-000 Travel Expenses - Marketing	\$ 1,221	\$ -	1,221	100%
52411-000 Office Expenses - Marketing	\$ 1,688	\$ 500	1,188	70%
Total 52400-000 Administration & Other	\$ 3,529	\$ 1,300	2,229	63%

Item 3.b-8

MONTH: NOVEMBER 2023

Total 52000-000 Trade - Retail	\$ 53,125	\$ 83,275	-30,150	-57%
53000-000 Trade - Foodservice				
53101-070 Public Relations-KC	\$ 14,237	\$ 14,500	-263	-2%
53103-070 Foodservice Events-KC	\$ 150	\$ 150	0	0%
53104-070 Chain Promotions-KC	\$ 50	\$ 1,400	-1,350	-2700%
53105-070 Culinary Education Program-KC	\$ 100	\$ 100	0	0%
53801-070 Program Administration Fees-KC	\$ 2,400	\$ 800	1,600	67%
53802-070 Program Administration Expenses-KC		\$ 5	-5	
Total 53000-000 Trade - Foodservice	\$ 16,937	\$ 16,955	-18	0%
59000-000 Marketing Activities Support				
51803-000 Marketing/Planning	\$ 820	\$ -	820	100%
51803-067 Marketing Planning/Special Projects-RoMo	\$ 10,750	\$ 10,750	0	0%
Total 59000-000 Marketing Activities Support	\$ 11,570	\$ 10,750	820	7%
Total 50000-000 Marketing	\$ 122,548	\$ 150,564	-28,016	-23%
64000-000 Industry Affairs				
64000-001 Industry Statistics and Information				
64001-000 AMRIC Operation	\$ 165	\$ 1,350	-1,185	-720%
64001-130 AMRIC Operation-Hooman Mohammadpour	\$ 900	\$ 875	25	3%
64002-104 Crop Forecasting And Analysis-Land IQ	\$ 37,175	\$ -	37,175	100%
Total 64000-001 Industry Statistics and Information	\$ 38,240	\$ 2,225	36,015	94%
64100-000 Grower Communications				
64105-000 Online Information	\$ 72	\$ 300	-228	-314%
64105-098 Online Information-GingerRoot	\$ 2,560	\$ 825	1,735	68%
64105-099 Online Information-Fishhook		\$ 400	-400	
64106-000 Publications	\$ 154	\$ 250	-96	-63%
64106-085 Publications-Fox Wthr	\$ 110	\$ 110	0	0%
64106-098 Publications-GingerRoot	\$ 540	\$ 625	-85	-16%
Total 64100-000 Grower Communications	\$ 3,436	\$ 2,510	926	27%
64200-000 Issues Management				
64204-000 Research Program Coordination & Outreach	\$ 8,000	\$ 8,000	0	0%
64206-000 Legislative & Regulatory Advocacy	\$ 3,538	\$ -	3,538	100%
Total 64200-000 Issues Management	\$ 11,538	\$ 8,000	3,538	31%
64300-000 Legal & Governance				
64302-000 Legal Support	\$ 10,680	\$ 8,300	2,380	22%
Total 64300-000 Legal & Governance	\$ 10,680	\$ 8,300	2,380	22%
64400-000 Demonstration Grove				
64401-000 Pine Tree - Rent	\$ 100	\$ 2,075	-1,975	-1975%
64402-000 Pine Tree - Grove Management	\$ 1,885	\$ 1,500	385	20%
64403-000 Pine Tree - Utilities	\$ (3,353)	\$ 450	-3,803	113%
64404-000 Pine Tree - Property Tax & Insurance	\$ 473	\$ 210	263	56%
Total 64400-000 Demonstration Grove	\$ (895)	\$ 4,235	-5,130	573%
64500-000 Education & Outreach				
64501-000 Field Meetings, Seminars & Workshops	\$ 117	\$ -	117	100%
Total 64500-000 Education & Outreach	\$ 117	\$ -	117	100%
64800-000 Other Industry Affairs				
64801-086 Industry Reports-AVMA		\$ 40	-40	
64803-000 Travel Expenses - Industry Affairs		\$ 3,000	-3,000	
64804-000 Office Expenses - Industry Affairs	\$ 56	\$ 750	-695	-1251%
Total 64800-000 Other Industry Affairs	\$ 56	\$ 3,790	-3,735	-6729%

MONTH: NOVEMBER 2023

Total 64000-000 Industry Affairs	\$ 63,170	\$ 29,060	34,110	54%
66010-000 Grant Programs				
66015-000 Export Marketing				
66021-000 USDA Grant - FAS MAP China	\$ 7,476	\$ -	7,476	100%
Total 66015-000 Export Marketing	\$ 7,476	\$ -	7,476	100%
Total 66010-000 Grant Programs	\$ 7,476	\$ -	7,476	100%
70000-000 Operations				
71100-000 Office Expense				
71101-000 Office Rent - CAC Mauchly, Irvine	\$ -	\$ 10,516	-10,516	
71102-000 Rent-CAM, Ins, Prop Tax	\$ 2,133	\$ 2,135	-2	0%
71104-000 Rent-Offsite Storage	\$ 659	\$ 775	-116	-18%
71121-000 Office Expenses - Operations	\$ (317)	\$ 200	-517	163%
71122-000 Office Supplies	\$ 182	\$ 300	-118	-65%
71123-000 Janitorial	\$ 446	\$ 525	-79	-18%
71131-000 Office Utilities	\$ 868	\$ 1,050	-182	-21%
71141-000 Bank & Payroll Fees	\$ 464	\$ 1,315	-851	-183%
71151-000 Equipment Maintenance & Expense	\$ 402	\$ 1,100	-698	-174%
71161-000 Telephone	\$ 664	\$ 660	4	1%
71162-000 Employee Communication Expense	\$ 1,200	\$ 1,200	0	0%
71181-000 Postage & Courier Service		\$ 560	-560	
Total 71100-000 Office Expense	\$ 6,701	\$ 20,336	-13,635	-203%
71200-000 Professional Fees				
71211-000 Calif. Department of Food & Ag.-CDFA	\$ 9,159	\$ 6,830	2,329	25%
71221-000 Dept. of Ag-USDA/AMS	\$ 3,870	\$ 5,000	-1,130	-29%
71236-000 Outsourced Accounting	\$ 11,799	\$ 12,500	-701	-6%
78301-000 Pension Adm & Legal		\$ 1,125	-1,125	
Total 71200-000 Professional Fees	\$ 24,828	\$ 25,455	-627	-3%
71300-000 Personnel Expenses				
71301-000 Salaries/Wages				
71302-000 Salaries/Wages - IA & Ops	\$ 40,039	\$ 49,870	-9,831	-25%
71303-000 Salaries/Wages - Marketing	\$ 47,639	\$ 59,400	-11,761	-25%
Total 71301-000 Salaries/Wages	\$ 87,678	\$ 109,270	-21,592	-25%
71311-000 Pension Expense				
71312-000 Pension Expense - IA & Ops	\$ 4,831	\$ 4,987	-156	-3%
71313-000 Pension Expense - Marketing	\$ 2,300	\$ 4,815	-2,515	-109%
Total 71311-000 Pension Expense	\$ 7,131	\$ 9,802	-2,671	-37%
71321-000 Payroll Tax & Work Comp				
71322-000 Payroll Tax & Work Comp - IA & Ops	\$ 2,088	\$ 3,937	-1,849	-89%
71323-000 Payroll Tax & Work Comp - Marketing	\$ 2,678	\$ 4,457	-1,779	-66%
Total 71321-000 Payroll Tax & Work Comp	\$ 4,766	\$ 8,394	-3,628	-76%
71331-000 Benefits				
71332-000 Benefits - IA & Ops	\$ 6,366	\$ 7,873	-1,507	-24%
71333-000 Benefits - Marketing	\$ 7,049	\$ 6,308	741	11%
Total 71331-000 Benefits	\$ 13,415	\$ 14,181	-766	-6%
Total 71300-000 Personnel Expenses	\$ 112,989	\$ 141,647	-28,658	-25%
71400-000 Commissioner Expenses				
71403-000 Travel Expenses - Board Members	\$ 440	\$ 10,000	-9,560	-2173%
71404-000 Board Meeting Expenses	\$ 1,376	\$ 3,750	-2,374	-173%
Total 71400-000 Commissioner Expenses	\$ 1,815	\$ 13,750	-11,935	-657%

MONTH: NOVEMBER 2023

73000-000 Information Technology				
73001-000 Network Maintenance	\$ 3,714	\$ 2,619	1,095	29%
73002-000 Network Hardware, Software & Licenses	\$ 621	\$ 1,072	-451	-73%
73003-000 IT Support & Consulting	\$ 2,362	\$ 1,540	822	35%
73004-000 Accounting & Assessment System	\$ 7,461	\$ 700	6,761	91%
73005-000 IT Services	\$ (820)	\$ 820	-1,640	200%
Total 73000-000 Information Technology	\$ 13,338	\$ 6,751	6,587	49%
78000-000 Depreciation, Interest & Other Operations				
79001-000 Amortization Expense	\$ 13,263	\$ -	13,263	100%
79100-000 Interest Expense	\$ 171	\$ -	171	100%
Total 78000-000 Depreciation, Interest & Other Operations	\$ 13,434	\$ -	13,434	100%
Total 70000-000 Operations	\$ 173,104	\$ 207,939	-34,835	-20%
Total Expenditures	\$ 366,299	\$ 387,563	-21,265	-6%
Net Operating Surplus/(Deficit)	\$ (365,334)	\$ (327,536)	-37,798	10%
Surplus/(Deficit)	\$ (365,334)	\$ (327,536)	-37,798	10%



California Avocado Commission

MONTHLY **REPORT**

December 2023



SIGNATURE
ANALYTICS

EXECUTIVE SUMMARY

CAC Total Revenue is down to budget by \$94K year-to-date due mainly to a shortfall in Assessment revenue as a result of a delay in timing of the current harvest vs. plan. CAC Assessment revenue is down \$35K while HAB Assessment revenue is down \$50K.

On the expense side, Marketing expenses accounted for \$273K of the total \$747K in expenses and were \$44K lower than budget due to lower Data, Research and Analysis costs of \$45K. Marketing expenses overall are currently 37% of total expenses vs. a budget of 40%.

Total Operations expenses at \$379K year-to-date consist mainly of Personnel expenses of \$243K and were under budget by \$41K. Operations accounted for 51% of total spending vs. a budget of 52%.

Industry Affairs & Production Research expenses of \$79K were over the budget by \$16K due to higher than expected Crop Forecasting and Analysis charges. Industry Affairs & Production Research accounted for 11% of total spending vs. a budget of 8%.

Overall, the organization experienced a \$744K deficit as compared to a \$687K budgeted deficit. This \$57K variance was driven by the timing of the harvest and the related lower than expected assessment revenue year-to-date.

Crop Information

There was little to no harvest for the month of December 2023, resulting in minimal assessment revenue. Commission expenses year-to-date totaled \$747K, resulting in a month-end reserve balance of \$6.8M.

Laura Bertagnolli

Laura M. Bertagnolli
Consulting CFO

DocuSigned by:

April Aymami

May 10, 2024 | 10:19 AM PDT

70EBFF68AC04459...

DocuSigned by:

Ke M...

May 10, 2024 | 12:15 PM PDT

3D1C29A4FFC2436...

DocuSigned by:

Terry Splane

May 10, 2024 | 11:34 AM PDT

5D9C387C33FD4EF...

Key Performance Indicators (KPIs)

California Avocado Commission

	FY2024 YTD	FY2024 YTD Budget	vs Budget
Total Revenue	\$2,874	\$96,882	-97%
Surplus/(Deficit)	-\$743,947	-\$687,120	8%
Marketing Expense %	36.6%	40.4%	-3.8%
Operation Expense %	50.8%	51.5%	-0.7%
Grant Program Expense %	2.0%	-	2.0%
Industry Affairs Expense %	10.6%	8.1%	2.5%
Cash on Hand	\$6,808,337		
Current Ratio	12.45:1		

MONTH: DECEMBER 2023

California Avocado Commission

Statement of Financial Position

As of December 31, 2023

	Dec 2023
ASSETS	
Current Assets	
Bank Accounts	
10001-000 Petty Cash	240
10010-000 BMO Checking (5241) - CAC	1,823,799
10110-000 BMO Money Market (5407) - CAC	4,973,581
10210-000 Cash - LAIF - CAC	10,717
Total Bank Accounts	\$ 6,808,337
Accounts Receivable	
12901-000 Misc Receivables (A/R)	7,200
Total Accounts Receivable	\$ 7,200
Other Current Assets	
12004-000 Due from Avocado Inspection Program	2,415
12701-000 Grant Receivable	235,931
13001-000 Prepaid Deposits	11,353
13002-000 Prepaid Expenses	72,311
Total Other Current Assets	\$ 322,009
Total Current Assets	\$ 7,137,546
Fixed Assets	
15001-000 Furniture	187,904
15002-000 Accumulated Depreciation-Furniture	-187,904
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	-395,585
16003-000 Pine Tree Lease	76,136
16004-000 Pine Tree Amortization	-76,136
16101-000 Quadient Capital Lease	3,436
16102-000 Quadient Amortization	-1,850
16105-000 CBE 2022 Sharp Capital Lease	13,544
16106-000 CBE 2022 Sharp Amortization	-2,283
16109-000 CBE 2022 Ricoh Capital Lease	13,653
16110-000 CBE 2022 Ricoh Amortization	-3,792

MONTH: DECEMBER 2023

Total Other Assets	\$	262,106
TOTAL ASSETS	\$	7,399,652
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
20001-000 Accounts Payable (A/P)		278,229
Total Accounts Payable	\$	278,229
Other Current Liabilities		
20101-000 Accrued Expenses		37,001
21021-000 Vacation Payable - Short Term		117,244
24001-000 ST Lease Liability - LACA1		129,993
24101-000 ST Lease Liability - MAF11		1,072
24103-000 ST Lease Liability - CBE 2022 Sharp		5,161
24105-000 ST Lease Liability - CBE 2022 Ricoh		4,744
Total Other Current Liabilities	\$	295,215
Total Current Liabilities	\$	573,444
Long-Term Liabilities		
28110-000 LT Lease Liability - MAF11		638
28111-000 LT Lease Liability - LACA1		122,546
28112-000 LT Lease Liability - CBE 2022 Sharp		6,279
28114-000 LT Lease Liability - CBE 2022 Ricoh		5,288
Total Long-Term Liabilities	\$	134,752
Total Liabilities	\$	708,196
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		-743,947
Total Equity	\$	6,691,456
TOTAL LIABILITIES AND EQUITY	\$	7,399,652

MONTH: DECEMBER 2023

California Avocado Commission
Statement of Activities - Summary
December 2023 YTD

	Actual	Budget	Variance (\$)	Variance (%)
Revenue				
40001-000 CAC Assessment Revenue-Current Year	\$ 966	\$ 35,712	\$ (34,745)	-3595%
40002-000 CAC Assessment Revenue-Prior Year	\$ 99	\$ -	\$ 99	100%
40011-000 HAB Rebate Assess. Revenue-Current Year		\$ 50,005	\$ (50,005)	
42001-000 Accounting/Administration Fee Revenue (AIP)		\$ 10,166	\$ (10,166)	
48001-000 Interest Income	\$ 1,809	\$ 1,000	\$ 809	45%
48009-118 Other Income - From the Grove	\$ 0	\$ 0	\$ 0	100%
Total Revenue	\$ 2,874	\$ 96,882	\$ (94,008)	-3271%
Gross Profit	\$ 2,874	\$ 96,882	\$ (94,008)	-3271%
Expenditures				
50000-000 Marketing				
Total 51000-000 Consumer Marketing	\$ 122,190	\$ 119,918	\$ 2,272	2%
Total 52000-001 Trade Relations	\$ 80,181	\$ 80,760	\$ (579)	-1%
Total 52010-000 Retail & Consumer Promotions	\$ 3,590	\$ 3,500	\$ 90	3%
Total 52200-000 Data, Research & Analysis	\$ 18,836	\$ 63,950	\$ (45,114)	-240%
Total 52400-000 Administration & Other	\$ 5,063	\$ 2,640	\$ 2,423	48%
Total 52000-000 Trade - Retail	\$ 107,670	\$ 150,850	\$ (43,180)	-40%
Total 53000-000 Trade - Foodservice	\$ 19,388	\$ 24,560	\$ (5,172)	-27%
Total 54000-000 Consumer Public Relations	\$ 8,695	\$ -	\$ 8,695	100%
Total 59000-000 Marketing Activities Support	\$ 15,320	\$ 21,500	\$ (6,180)	-40%
Total 50000-000 Marketing	\$ 273,263	\$ 316,828	\$ (43,565)	-16%
64000-000 Industry Affairs				
Total 64000-001 Industry Statistics and Information	\$ 39,304	\$ 4,450	\$ 34,854	89%
Total 64100-000 Grower Communications	\$ 5,278	\$ 7,645	\$ (2,367)	-45%
Total 64200-000 Issues Management	\$ 19,638	\$ 16,000	\$ 3,638	19%
Total 64300-000 Legal & Governance	\$ 11,880	\$ 17,600	\$ (5,720)	-48%
Total 64400-000 Demonstration Grove	\$ 1,934	\$ 8,470	\$ (6,536)	-338%
Total 64500-000 Education & Outreach	\$ 233	\$ -	\$ 233	100%
Total 64800-000 Other Industry Affairs	\$ 878	\$ 9,180	\$ (8,302)	-946%
Total 64000-000 Industry Affairs	\$ 79,144	\$ 63,345	\$ 15,799	20%
66010-000 Grant Programs				
Total 66015-000 Export Marketing	\$ 14,952	\$ -	\$ 14,952	100%
Total 66010-000 Grant Programs	\$ 14,952	\$ -	\$ 14,952	100%
70000-000 Operations				
Total 71100-000 Office Expense	\$ 15,474	\$ 41,873	\$ (26,399)	-171%
Total 71200-000 Professional Fees	\$ 67,363	\$ 50,910	\$ 16,453	24%
Total 71301-000 Salaries/Wages	\$ 191,294	\$ 218,540	\$ (27,246)	-14%
Total 71311-000 Pension Expense	\$ 14,188	\$ 19,604	\$ (5,416)	-38%
Total 71321-000 Payroll Tax & Work Comp	\$ 10,269	\$ 16,788	\$ (6,519)	-63%
Total 71331-000 Benefits	\$ 26,870	\$ 28,362	\$ (1,492)	-6%
Total 71300-000 Personnel Expenses	\$ 242,622	\$ 283,294	\$ (40,672)	-17%
Total 71400-000 Commissioner Expenses	\$ 2,694	\$ 13,750	\$ (11,056)	-410%
Total 73000-000 Information Technology	\$ 24,460	\$ 14,002	\$ 10,458	43%
Total 78000-000 Depreciation, Interest & Other Operations	\$ 26,849	\$ -	\$ 26,849	100%
Total 70000-000 Operations	\$ 379,462	\$ 403,829	\$ (24,367)	-6%
Total Expenditures	\$ 746,821	\$ 784,002	\$ (37,181)	-5%
Net Operating Revenue	\$ (743,947)	\$ (687,120)	\$ (56,827)	8%
Net Revenue	\$ (743,947)	\$ (687,120)	\$ (56,827)	8%

MONTH: DECEMBER 2023

California Avocado Commission
Statement of Activities - Detail
December 2023 YTD

	Actual	Budget	Variance (\$)	Variance (%)
Revenue				
40001-000 CAC Assessment Revenue-Current Year	\$ 966	\$ 35,712	\$ (34,745)	-3595%
40002-000 CAC Assessment Revenue-Prior Year	\$ 99	\$ -	\$ 99	100%
40011-000 HAB Rebate Assess. Revenue-Current Year		\$ 50,005	\$ (50,005)	
42001-000 Accounting/Administration Fee Revenue (AIP)		\$ 10,166	\$ (10,166)	
48001-000 Interest Income	\$ 1,809	\$ 1,000	\$ 809	45%
48009-118 Other Income - From the Grove	\$ 0	\$ 0	\$ 0	100%
Total Revenue	\$ 2,874	\$ 96,882	\$ (94,008)	-3271%
Gross Profit	\$ 2,874	\$ 96,882	\$ (94,008)	-3271%
Expenditures				
50000-000 Marketing				
51000-000 Consumer Marketing				
51001-072 Media Planning & Buying, Media Cost Reporting-Curious Plot	\$ 11,476	\$ 10,000	\$ 1,476	13%
51002-072 Strategy, Campaign Creative Development & Production-Curious Plot	\$ 24,335	\$ 25,000	\$ (665)	-3%
51004-072 Consumer Marketing - Retail-Curious Plot	\$ 34,179	\$ 28,877	\$ 5,302	16%
51801-072 Account Administration-Curious Plot	\$ 31,530	\$ 31,666	\$ (136)	0%
55101-000 Email Content	\$ 538	\$ -	\$ 538	100%
55101-072 Consumer Email Marketing-Curious Plot	\$ 11,827	\$ 10,000	\$ 1,827	15%
55103-072 Social Media & Content Marketing-Curious Plot	\$ 8,306	\$ 14,375	\$ (6,069)	-73%
Total 51000-000 Consumer Marketing	\$ 122,190	\$ 119,918	\$ 2,272	2%
52000-000 Trade - Retail				
52000-001 Trade Relations				
52002-066 Trade Advertising-Production-Fusion	\$ 7,708	\$ 8,000	\$ (292)	-4%
52024-000 Sponsorships-Southern California Locations		\$ 160	\$ (160)	
52042-000 Conventions	\$ (126)	\$ -	\$ (126)	100%
52052-081 Program Admin/Strategy/Planning-PJ/PR	\$ 4,000	\$ 4,000	\$ -	0%
52053-081 Retail Communications - Retail Resources-Fees-PJ/PR	\$ 2,000	\$ 2,000	\$ -	0%
52055-081 Key Account Marketing Communications-Fees-PJ/PR	\$ 27,200	\$ 27,200	\$ -	0%
52071-075 Key Account Coverage-TX/MW/SE-Anderson	\$ 14,400	\$ 14,400	\$ -	0%
52075-013 Key Account Coverage-SW/NW-Becker	\$ 25,000	\$ 25,000	\$ -	0%
Total 52000-001 Trade Relations	\$ 80,181	\$ 80,760	\$ (579)	-1%
52010-000 Retail & Consumer Promotions				
52303-000 Storage/Fulfillment	\$ 3,590	\$ 3,500	\$ 90	3%
Total 52010-000 Retail & Consumer Promotions	\$ 3,590	\$ 3,500	\$ 90	3%
52200-000 Data, Research & Analysis				
52202-000 Retail POS Scan Data-IRI		\$ 15,500	\$ (15,500)	
52204-066 Data Analysis & Retail Research-FUSION	\$ 2,799	\$ 24,000	\$ (21,201)	-758%
52206-086 Inventory Reporting-AVMA	\$ 450	\$ 450	\$ -	0%
52211-066 California Avocado Market Analysis-Fusion	\$ 11,668	\$ 20,000	\$ (8,332)	-71%
52213-066 Retail Support, Consultation, Planning, Program & Data Admin-Fusion	\$ 3,919	\$ 4,000	\$ (81)	-2%
Total 52200-000 Data, Research & Analysis	\$ 18,836	\$ 63,950	\$ (45,114)	-240%
52400-000 Administration & Other				
52140-098 Grower Communications-GingerRoot	\$ 700	\$ 1,140	\$ (440)	-63%
52401-000 Travel Expenses - Marketing	\$ 2,370	\$ 500	\$ 1,870	79%
52411-000 Office Expenses - Marketing	\$ 1,993	\$ 1,000	\$ 993	50%
Total 52400-000 Administration & Other	\$ 5,063	\$ 2,640	\$ 2,423	48%
Total 52000-000 Trade - Retail	\$ 107,670	\$ 150,850	\$ (43,180)	-40%
53000-000 Trade - Foodservice				
53101-070 Public Relations-KC	\$ 15,237	\$ 15,500	\$ (263)	-2%
53103-070 Foodservice Events-KC	\$ 250	\$ 300	\$ (50)	-20%
53104-070 Chain Promotions-KC	\$ 400	\$ 4,200	\$ (3,800)	-950%
53105-070 Culinary Education Program-KC	\$ 250	\$ 250	\$ -	0%
53801-070 Program Administration Fees-KC	\$ 3,250	\$ 4,300	\$ (1,050)	-32%
53802-070 Program Administration Expenses-KC	\$ 1	\$ 10	\$ (9)	-658%
Total 53000-000 Trade - Foodservice	\$ 19,388	\$ 24,560	\$ (5,172)	-27%
54000-000 Consumer Public Relations				

Item 3.b-18

MONTH: DECEMBER 2023

54001-072 Brand Advocates & Chef Partners (PR)-Curious Plot	\$	6,244	\$	-	\$	6,244	100%
54102-072 Local Media Outreach/Pitching/Experiential & Reporting (Cision) (PR)-Curious Plot	\$	2,451	\$	-	\$	2,451	100%
Total 54000-000 Consumer Public Relations	\$	8,695	\$	-	\$	8,695	100%
59000-000 Marketing Activities Support							
51803-000 Marketing/Planning	\$	820	\$	-	\$	820	100%
51803-067 Marketing Planning/Special Projects-RoMo	\$	21,500	\$	21,500	\$	-	0%
52134-000 Export Program	\$	(7,000)	\$	-	\$	(7,000)	100%
Total 59000-000 Marketing Activities Support	\$	15,320	\$	21,500	\$	(6,180)	-40%
Total 50000-000 Marketing	\$	273,263	\$	316,828	\$	(43,565)	-16%
64000-000 Industry Affairs							
64000-001 Industry Statistics and Information							
64001-000 AMRIC Operation	\$	329	\$	2,700	\$	(2,371)	-720%
64001-130 AMRIC Operation-Hooman Mohammadpour	\$	1,800	\$	1,750	\$	50	3%
64002-104 Crop Forecasting And Analysis-Land IQ	\$	37,175	\$	-	\$	37,175	100%
Total 64000-001 Industry Statistics and Information	\$	39,304	\$	4,450	\$	34,854	89%
64100-000 Grower Communications							
64105-000 Online Information	\$	186	\$	600	\$	(414)	-222%
64105-098 Online Information-GingerRoot	\$	3,560	\$	1,650	\$	1,910	54%
64105-099 Online Information-Fishhook			\$	800	\$	(800)	
64106-000 Publications	\$	211	\$	500	\$	(289)	-136%
64106-067 Publications-ROMO			\$	750	\$	(750)	
64106-085 Publications-Fox Wthr	\$	220	\$	220	\$	-	0%
64106-098 Publications-GingerRoot	\$	1,100	\$	3,125	\$	(2,025)	-184%
Total 64100-000 Grower Communications	\$	5,278	\$	7,645	\$	(2,367)	-45%
64200-000 Issues Management							
64204-000 Research Program Coordination & Outreach	\$	16,000	\$	16,000	\$	-	0%
64206-000 Legislative & Regulatory Advocacy	\$	3,638	\$	-	\$	3,638	100%
Total 64200-000 Issues Management	\$	19,638	\$	16,000	\$	3,638	19%
64300-000 Legal & Governance							
64301-000 Elections			\$	1,000	\$	(1,000)	
64302-000 Legal Support	\$	11,880	\$	16,600	\$	(4,720)	-40%
Total 64300-000 Legal & Governance	\$	11,880	\$	17,600	\$	(5,720)	-48%
64400-000 Demonstration Grove							
64401-000 Pine Tree - Rent	\$	200	\$	4,150	\$	(3,950)	-1975%
64402-000 Pine Tree - Grove Management	\$	4,614	\$	3,000	\$	1,614	35%
64403-000 Pine Tree - Utilities	\$	(3,353)	\$	900	\$	(4,253)	127%
64404-000 Pine Tree - Property Tax & Insurance	\$	473	\$	420	\$	53	11%
Total 64400-000 Demonstration Grove	\$	1,934	\$	8,470	\$	(6,536)	-338%
64500-000 Education & Outreach							
64501-000 Field Meetings, Seminars & Workshops	\$	233	\$	-	\$	233	100%
Total 64500-000 Education & Outreach	\$	233	\$	-	\$	233	100%
64800-000 Other Industry Affairs							
64801-000 Coalition Dues, Sponsorships , Registrations & Rep			\$	1,600	\$	(1,600)	
64801-086 Industry Reports-AVMA	\$	40	\$	80	\$	(40)	-100%
64803-000 Travel Expenses - Industry Affairs	\$	716	\$	6,000	\$	(5,284)	-738%
64804-000 Office Expenses - Industry Affairs	\$	111	\$	1,500	\$	(1,389)	-1251%
64901-000 Misc IA Exps (Theft Reward)	\$	11	\$	-	\$	11	100%
Total 64800-000 Other Industry Affairs	\$	878	\$	9,180	\$	(8,302)	-946%
Total 64000-000 Industry Affairs	\$	79,144	\$	63,345	\$	15,799	20%
66010-000 Grant Programs							
66015-000 Export Marketing							
66021-000 USDA Grant - FAS MAP China	\$	14,952	\$	-	\$	14,952	100%
Total 66015-000 Export Marketing	\$	14,952	\$	-	\$	14,952	100%
Total 66010-000 Grant Programs	\$	14,952	\$	-	\$	14,952	100%
70000-000 Operations							
71100-000 Office Expense							
71101-000 Office Rent - CAC Mauchly, Irvine	\$	-	\$	21,383	\$	(21,383)	
71102-000 Rent-CAM, Ins, Prop Tax	\$	4,267	\$	4,270	\$	(3)	0%
71104-000 Rent-Offsite Storage	\$	1,318	\$	1,550	\$	(232)	-18%
71111-000 Insurance-Liability	\$	1,443	\$	-	\$	1,443	100%
71121-000 Office Expenses - Operations	\$	(148)	\$	400	\$	(548)	371%
71122-000 Office Supplies	\$	211	\$	600	\$	(389)	-184%
71123-000 Janitorial	\$	892	\$	1,050	\$	(158)	-18%

MONTH: DECEMBER 2023

71131-000 Office Utilities	\$	1,786	\$	2,100	\$	(314)	-18%
71141-000 Bank & Payroll Fees	\$	936	\$	2,630	\$	(1,694)	-181%
71151-000 Equipment Maintenance & Expense	\$	1,016	\$	3,550	\$	(2,534)	-250%
71161-000 Telephone	\$	1,328	\$	1,320	\$	8	1%
71162-000 Employee Communication Expense	\$	2,400	\$	2,400	\$	-	0%
71181-000 Postage & Courier Service	\$	25	\$	620	\$	(595)	-2335%
Total 71100-000 Office Expense	\$	15,474	\$	41,873	\$	(26,399)	-171%
71200-000 Professional Fees							
71201-000 CPA-Financial Audits	\$	10,500	\$	-	\$	10,500	100%
71211-000 Calif. Department of Food & Ag.-CDFA	\$	15,980	\$	13,660	\$	2,320	15%
71221-000 Dept. of Ag-USDA/AMS	\$	7,650	\$	10,000	\$	(2,350)	-31%
71236-000 Outsourced Accounting	\$	32,346	\$	25,000	\$	7,346	23%
78301-000 Pension Adm & Legal	\$	886	\$	2,250	\$	(1,364)	-154%
Total 71200-000 Professional Fees	\$	67,363	\$	50,910	\$	16,453	24%
71300-000 Personnel Expenses							
71301-000 Salaries/Wages							
71302-000 Salaries/Wages - IA & Ops	\$	87,614	\$	99,740	\$	(12,126)	-14%
71303-000 Salaries/Wages - Marketing	\$	103,680	\$	118,800	\$	(15,120)	-15%
Total 71301-000 Salaries/Wages	\$	191,294	\$	218,540	\$	(27,246)	-14%
71311-000 Pension Expense							
71312-000 Pension Expense - IA & Ops	\$	9,588	\$	9,974	\$	(386)	-4%
71313-000 Pension Expense - Marketing	\$	4,600	\$	9,630	\$	(5,030)	-109%
Total 71311-000 Pension Expense	\$	14,188	\$	19,604	\$	(5,416)	-38%
71321-000 Payroll Tax & Work Comp							
71322-000 Payroll Tax & Work Comp - IA & Ops	\$	4,511	\$	7,874	\$	(3,363)	-75%
71323-000 Payroll Tax & Work Comp - Marketing	\$	5,758	\$	8,914	\$	(3,156)	-55%
Total 71321-000 Payroll Tax & Work Comp	\$	10,269	\$	16,788	\$	(6,519)	-63%
71331-000 Benefits							
71332-000 Benefits - IA & Ops	\$	12,773	\$	15,746	\$	(2,973)	-23%
71333-000 Benefits - Marketing	\$	14,097	\$	12,616	\$	1,481	11%
Total 71331-000 Benefits	\$	26,870	\$	28,362	\$	(1,492)	-6%
Total 71300-000 Personnel Expenses	\$	242,622	\$	283,294	\$	(40,672)	-17%
71400-000 Commissioner Expenses							
71403-000 Travel Expenses - Board Members	\$	774	\$	10,000	\$	(9,226)	-1192%
71404-000 Board Meeting Expenses	\$	1,920	\$	3,750	\$	(1,830)	-95%
Total 71400-000 Commissioner Expenses	\$	2,694	\$	13,750	\$	(11,056)	-410%
73000-000 Information Technology							
73001-000 Network Maintenance	\$	7,338	\$	5,238	\$	2,100	29%
73002-000 Network Hardware, Software & Licenses	\$	1,828	\$	2,644	\$	(816)	-45%
73003-000 IT Support & Consulting	\$	6,912	\$	3,080	\$	3,832	55%
73004-000 Accounting & Assessment System	\$	8,382	\$	1,400	\$	6,982	83%
73005-000 IT Services	\$	-	\$	1,640	\$	(1,640)	
Total 73000-000 Information Technology	\$	24,460	\$	14,002	\$	10,458	43%
78000-000 Depreciation, Interest & Other Operations							
79001-000 Amortization Expense	\$	26,526	\$	-	\$	26,526	100%
79100-000 Interest Expense	\$	323	\$	-	\$	323	100%
Total 78000-000 Depreciation, Interest & Other Operations	\$	26,849	\$	-	\$	26,849	100%
Total 70000-000 Operations	\$	379,462	\$	403,829	\$	(24,367)	-6%
Total Expenditures	\$	746,821	\$	784,002	\$	(37,181)	-5%
Net Operating Revenue	\$	(743,947)	\$	(687,120)	\$	(56,827)	8%
Net Revenue	\$	(743,947)	\$	(687,120)	\$	(56,827)	8%



California Avocado Commission

MONTHLY **REPORT**

January 2024



SIGNATURE
ANALYTICS

EXECUTIVE SUMMARY

CAC Total Revenue is down to budget by \$198K year-to-date due mainly to a shortfall in Assessment revenue as a result of a delay in timing of the current harvest vs. plan. CAC Assessment revenue is down \$92K while HAB Assessment revenue is down \$93K.

On the expense side, Marketing expenses accounted for \$607K of the total \$1.5M in expenses and were \$116K lower than budget due to lower Data, Research and Analysis costs of \$55K. Marketing expenses overall are currently 42% of total expenses vs. a budget of 44%.

Total Operations expenses at \$714K year-to-date consist mainly of Personnel expenses of \$432K and were under budget by \$56K. Operations accounted for 49% of total spending vs. a budget of 46%.

Industry Affairs & Production Research expenses of \$123K were under the budget by \$38K due to lower than expected Grower Communication costs (\$20K) and Demonstration Grove expenses (\$11K). Industry Affairs & Production Research accounted for 8% of total spending vs. a budget of 10%.

Overall, the organization experienced a \$1.45M deficit as compared to a \$1.42M budgeted deficit. This \$25K variance was driven by the timing of the harvest and the related lower than expected assessment revenue year-to-date.

Crop Information

Handlers reported approximately 191,000 pounds of California avocados (all varieties) harvested from November 2023 through January 2024 with an average price per pound of \$0.738.

Laura Bertagnolli

Laura M. Bertagnolli
Consulting CFO

DocuSigned by:

April Aymami

May 10, 2024 | 10:19 AM PDT

70EBFF68AC04459...

DocuSigned by:

Ken

May 10, 2024 | 12:15 PM PDT

3D1C29A4FFC2436...

DocuSigned by:

Terry Splane

May 10, 2024 | 11:34 AM PDT

5D9C387C33FD4EF...

Key Performance Indicators (KPIs)

California Avocado Commission

	FY2024 YTD	FY2024 YTD Budget	vs Budget
Total Revenue	\$10,703	\$208,741	-95%
Surplus/(Deficit)	-\$1,448,141	-\$1,422,958	2%
Marketing Expense %	41.6%	43.9%	-2.3%
Operation Expense %	48.9%	46.3%	2.6%
Grant Program Expense %	1.0%	-	1.0%
Industry Affairs Expense %	8.4%	9.8%	-1.3%
Cash on Hand	\$6,205,851		
Current Ratio	9.14:1		

California Avocado Commission

Statement of Financial Position

As of January 31, 2024

	<u>Total</u>
ASSETS	
Current Assets	
Bank Accounts	
10001-000 Petty Cash	240.00
10010-000 BMO Checking (5241) - CAC	1,220,379.35
10110-000 BMO Money Market (5407) - CAC	4,974,407.08
10210-000 Cash - LAIF - CAC	10,824.64
Total Bank Accounts	\$ 6,205,851.07
Accounts Receivable	
12901-000 Misc Receivables (A/R)	7,200.00
Total Accounts Receivable	\$ 7,200.00
Other Current Assets	
11001-000 CAC Assessment Receivable	3,600.00
11002-000 HAB Assessment Receivable	1,900.00
12004-000 Due from Avocado Inspection Program	2,415.20
12701-000 Grant Receivable	235,930.60
13001-000 Prepaid Deposits	11,352.50
13002-000 Prepaid Expenses	106,072.79
Total Other Current Assets	\$ 361,271.09
Total Current Assets	\$ 6,574,322.16
Fixed Assets	
15001-000 Furniture	187,904.42
15002-000 Accumulated Depreciation-Furniture	-187,904.42
15101-000 Office Equipment	61,002.24
15102-000 Accumulated Depreciation-Office Equip.	-61,002.24
15301-000 Software	15,021.62
15302-000 Accumulated Depreciation-Software	-15,021.62
15401-000 Land Improvements	108,558.63
15402-000 Accumulated Depreciation-Land Improvements	-108,558.63
Total Fixed Assets	\$ 0.00
Other Assets	
16001-000 Mauchly Office Lease	634,984.73
16002-000 Mauchly Amortization	-405,993.44
16003-000 Pine Tree Lease	82,037.84
16004-000 Pine Tree Amortization	-78,103.52
16101-000 Quadient Capital Lease	3,435.74
16102-000 Quadient Amortization	-1,938.12
16105-000 CBE 2022 Sharp Capital Lease	13,543.55
16106-000 CBE 2022 Sharp Amortization	-2,716.37

MONTH: JANUARY 2024

16109-000 CBE 2022 Ricoh Capital Lease	13,652.62
16110-000 CBE 2022 Ricoh Amortization	-4,171.63
Total Other Assets	\$ 254,731.40
TOTAL ASSETS	\$ 6,829,053.56
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20001-000 Accounts Payable (A/P)	482,070.14
Total Accounts Payable	\$ 482,070.14
Other Current Liabilities	
20009-000 Miscellaneous Payable	-40.60
20101-000 Accrued Expenses	43,358.39
21021-000 Vacation Payable - Short Term	48,319.70
24001-000 ST Lease Liability - LACA1	130,326.37
24002-000 ST Lease Liability - CAPO1	3,943.14
24101-000 ST Lease Liability - MAFI1	1,071.97
24103-000 ST Lease Liability - CBE 2022 Sharp	5,177.71
24105-000 ST Lease Liability - CBE 2022 Ricoh	4,743.87
Total Other Current Liabilities	\$ 236,900.55
Total Current Liabilities	\$ 718,970.69
Long-Term Liabilities	
28110-000 LT Lease Liability - MAFI1	638.41
28111-000 LT Lease Liability - LACA1	111,423.38
28112-000 LT Lease Liability - CBE 2022 Sharp	5,840.21
28114-000 LT Lease Liability - CBE 2022 Ricoh	4,918.62
Total Long-Term Liabilities	\$ 122,820.62
Total Liabilities	\$ 841,791.31
Equity	
32000-000 Retained Earnings	4,441,572.17
32010-000 Net Assets	
32011-000 Net Assets-Restricted for Marketing	2,951,115.45
32012-000 Net Assets-Invested in Leased Assets	42,715.21
32013-000 Net Assets-Unrestricted	-
Total 32010-000 Net Assets	\$ 2,993,830.66
Net Revenue	-1,448,140.58
Total Equity	\$ 5,987,262.25
TOTAL LIABILITIES AND EQUITY	\$ 6,829,053.56

MONTH: JANUARY 2024

California Avocado Commission
Statement of Activities - Summary
January 2024 YTD

	Actual	Budget	Variance (\$)	Variance (%)
Revenue				
40001-000 CAC Assessment Revenue-Current Year	\$ 4,740	\$ 96,757	(92,017)	-1941%
40002-000 CAC Assessment Revenue-Prior Year	\$ 1,221	\$ -	1,221	100%
40011-000 HAB Rebate Assess. Revenue-Current Year	\$ 1,983	\$ 95,235	(93,252)	-4703%
42001-000 Accounting/Administration Fee Revenue (AIP)		\$ 15,249	(15,249)	
48001-000 Interest Income	\$ 2,759	\$ 1,500	1,259	46%
48009-118 Other Income - From the Grove	\$ 0		0	100%
Total Revenue	\$ 10,703	\$ 208,741	(198,038)	-1850%
Gross Profit	\$ 10,703	\$ 208,741	(198,038)	-1850%
Expenditures				
50000-000 Marketing				
Total 51000-000 Consumer Marketing	\$ 324,981	\$ 399,000	(74,019)	-23%
Total 52000-001 Trade Relations	\$ 144,058	\$ 137,069	6,989	5%
Total 52010-000 Retail & Consumer Promotions	\$ 5,874	\$ 5,250	624	11%
Total 52200-000 Data, Research & Analysis	\$ 32,699	\$ 88,175	(55,476)	-170%
Total 52400-000 Administration & Other	\$ 5,535	\$ 7,020	(1,485)	-27%
Total 52000-000 Trade - Retail	\$ 188,166	\$ 237,514	(49,348)	-26%
Total 53000-000 Trade - Foodservice	\$ 51,806	\$ 39,215	12,591	24%
Total 54000-000 Consumer Public Relations	\$ 15,725	\$ 15,000	725	5%
Total 59000-000 Marketing Activities Support	\$ 26,070	\$ 32,250	(6,180)	-24%
Total 50000-000 Marketing	\$ 606,748	\$ 722,979	(116,231)	-19%
64000-000 Industry Affairs				
Total 64000-001 Industry Statistics and Information	\$ 40,594	\$ 43,850	(3,256)	-8%
Total 64100-000 Grower Communications	\$ 7,791	\$ 28,155	(20,364)	-261%
Total 64200-000 Issues Management	\$ 28,638	\$ 24,000	4,638	16%
Total 64300-000 Legal & Governance	\$ 26,280	\$ 25,900	380	1%
Total 64400-000 Demonstration Grove	\$ 3,651	\$ 14,405	(10,754)	-295%
Total 64500-000 Education & Outreach	\$ 350	\$ -	350	100%
Total 64800-000 Other Industry Affairs	\$ 15,888	\$ 24,970	(9,082)	-57%
Total 64000-000 Industry Affairs	\$ 123,191	\$ 161,280	(38,089)	-31%
66010-000 Grant Programs				
Total 66015-000 Export Marketing	\$ 14,952	\$ -	14,952	100%
Total 66010-000 Grant Programs	\$ 14,952	\$ -	14,952	100%
70000-000 Operations				
Total 71100-000 Office Expense	\$ 84,313	\$ 155,444	(71,131)	-84%
Total 71200-000 Professional Fees	\$ 119,158	\$ 84,215	34,943	29%
Total 71301-000 Salaries/Wages	\$ 310,664	\$ 327,810	(17,146)	-6%
Total 71311-000 Pension Expense	\$ 29,532	\$ 29,406	126	0%
Total 71321-000 Payroll Tax & Work Comp	\$ 28,575	\$ 25,182	3,393	12%
Total 71331-000 Benefits	\$ 62,742	\$ 104,793	(42,051)	-67%
Total 71300-000 Personnel Expenses	\$ 431,514	\$ 487,191	(55,677)	-13%
Total 71400-000 Commissioner Expenses	\$ 2,723	\$ 15,000	(12,277)	-451%
Total 73000-000 Information Technology	\$ 35,957	\$ 20,590	15,367	43%
Total 78000-000 Depreciation, Interest & Other Operations	\$ 40,289	\$ -	40,289	100%
Total 70000-000 Operations	\$ 713,953	\$ 762,440	(48,487)	-7%
Total Expenditures	\$ 1,458,844	\$ 1,646,699	(187,855)	-13%
Net Operating Revenue	\$ (1,448,141)	\$ (1,437,958)	(10,183)	1%
Other Revenue				
Total Other Revenue	\$ -	\$ 15,000	(15,000)	
Net Other Revenue	\$ -	\$ 15,000	(15,000)	
Net Revenue	\$ (1,448,141)	\$ (1,422,958)	(25,183)	2%

MONTH: JANUARY 2024

California Avocado Commission
Statement of Activities - Detail
January 2024 YTD

	Actual	Budget	Variance (\$)	Variance (%)
Revenue				
40001-000 CAC Assessment Revenue-Current Year	\$ 4,740	\$ 96,757	(92,017)	-1941%
40002-000 CAC Assessment Revenue-Prior Year	\$ 1,221	\$ -	1,221	100%
40011-000 HAB Rebate Assess. Revenue-Current Year	\$ 1,983	\$ 95,235	(93,252)	-4703%
42001-000 Accounting/Administration Fee Revenue (AIP)		\$ 15,249	(15,249)	
48001-000 Interest Income	\$ 2,759	\$ 1,500	1,259	46%
48009-118 Other Income - From the Grove	\$ 0		0	100%
Total Revenue	\$ 10,703	\$ 208,741	(198,038)	-1850%
Gross Profit	\$ 10,703	\$ 208,741	(198,038)	-1850%
Expenditures				
50000-000 Marketing				
51000-000 Consumer Marketing				
51001-072 Media Planning & Buying, Media Cost Reporting-Curious Plot	\$ 93,225	\$ 15,000	78,225	84%
51002-072 Strategy, Campaign Creative Development & Production-Curious Plot	\$ 69,261	\$ 150,000	(80,739)	-117%
51004-072 Consumer Marketing - Retail-Curious Plot	\$ 62,859	\$ 110,875	(48,016)	-76%
51801-072 Account Administration-Curious Plot	\$ 57,609	\$ 47,500	10,109	18%
55101-000 Email Content	\$ 616	\$ -	616	100%
55101-072 Consumer Email Marketing-Curious Plot	\$ 18,237	\$ 47,000	(28,763)	-158%
55103-072 Social Media & Content Marketing-Curious Plot	\$ 23,175	\$ 28,625	(5,450)	-24%
Total 51000-000 Consumer Marketing	\$ 324,981	\$ 399,000	(74,019)	-23%
52000-000 Trade - Retail				
52000-001 Trade Relations				
52002-066 Trade Advertising-Production-Fusion	\$ 33,091	\$ 13,500	19,591	59%
52022-000 Dues	\$ 1,190	\$ 13,505	(12,315)	-1035%
52024-000 Sponsorships-Southern California Locations		\$ 160	(160)	
52042-000 Conventions	\$ (126)	\$ -	(126)	100%
52043-000 Booth Storage	\$ 304	\$ 304	-	0%
52052-081 Program Admin/Strategy/Planning-PJ/PR	\$ 6,000	\$ 6,000	-	0%
52053-081 Retail Communications - Retail Resources-Fees-PJ/PR	\$ 4,000	\$ 4,000	-	0%
52055-081 Key Account Marketing Communications-Fees-PJ/PR	\$ 39,800	\$ 39,800	-	0%
52071-075 Key Account Coverage-TX/MW/SE-Anderson	\$ 22,300	\$ 22,300	-	0%
52075-013 Key Account Coverage-SW/NW-Becker	\$ 37,500	\$ 37,500	-	0%
Total 52000-001 Trade Relations	\$ 144,058	\$ 137,069	6,989	5%
52010-000 Retail & Consumer Promotions				
52124-000 Retail Performance Programs-Retail Promotions	\$ 500	\$ -	500	100%
52303-000 Storage/Fulfillment	\$ 5,374	\$ 5,250	124	2%
Total 52010-000 Retail & Consumer Promotions	\$ 5,874	\$ 5,250	624	11%
52200-000 Data, Research & Analysis				
52202-000 Retail POS Scan Data-IRI		\$ 15,500	(15,500)	
52204-066 Data Analysis & Retail Research-FUSION	\$ 10,057	\$ 37,000	(26,943)	-268%
52206-086 Inventory Reporting-AVMA	\$ 675	\$ 675	-	0%
52211-066 California Avocado Market Analysis-Fusion	\$ 17,263	\$ 27,500	(10,237)	-59%
52213-066 Retail Support, Consultation, Planning, Program & Data Admin-Fusion	\$ 4,703	\$ 7,500	(2,797)	-59%
Total 52200-000 Data, Research & Analysis	\$ 32,699	\$ 88,175	(55,476)	-170%
52400-000 Administration & Other				
52140-098 Grower Communications-GingerRoot	\$ 760	\$ 1,520	(760)	-100%
52401-000 Travel Expenses - Marketing	\$ 2,503	\$ 2,500	3	0%
52411-000 Office Expenses - Marketing	\$ 2,273	\$ 3,000	(728)	-32%
Total 52400-000 Administration & Other	\$ 5,535	\$ 7,020	(1,485)	-27%
Total 52000-000 Trade - Retail	\$ 188,166	\$ 237,514	(49,348)	-26%
53000-000 Trade - Foodservice				
53101-070 Public Relations-KC	\$ 17,337	\$ 17,900	(563)	-3%
53103-070 Foodservice Events-KC	\$ 25,968	\$ 500	25,468	98%
53104-070 Chain Promotions-KC	\$ 3,800	\$ 12,600	(8,800)	-232%
53105-070 Culinary Education Program-KC	\$ 350	\$ 400	(50)	-14%
53801-070 Program Administration Fees-KC	\$ 4,350	\$ 7,800	(3,450)	-79%
53802-070 Program Administration Expenses-KC	\$ 1	\$ 15	(14)	-1036%
Total 53000-000 Trade - Foodservice	\$ 51,806	\$ 39,215	12,591	24%

MONTH: JANUARY 2024

54000-000 Consumer Public Relations					
54001-072 Brand Advocates & Chef Partners (PR)-Curious Plot	\$	11,100	\$	10,000	1,100 10%
54102-072 Local Media Outreach/Pitching/Experiential & Reporting (Cision) (PR)-Curious Plot	\$	4,625	\$	5,000	(375) -8%
Total 54000-000 Consumer Public Relations	\$	15,725	\$	15,000	725 5%
59000-000 Marketing Activities Support					
51803-000 Marketing/Planning	\$	820	\$	-	820 100%
51803-067 Marketing Planning/Special Projects-RoMo	\$	32,250	\$	32,250	- 0%
52134-000 Export Program	\$	(7,000)	\$	-	(7,000) 100%
Total 59000-000 Marketing Activities Support	\$	26,070	\$	32,250	(6,180) -24%
Total 50000-000 Marketing	\$	606,748	\$	722,979	(116,231) -19%
64000-000 Industry Affairs					
64000-001 Industry Statistics and Information					
64001-000 AMRIC Operation	\$	494	\$	4,050	(3,556) -720%
64001-130 AMRIC Operation-Hooman Mohammadpour	\$	2,925	\$	2,625	300 10%
64002-104 Crop Forecasting And Analysis-Land IQ	\$	37,175	\$	37,175	- 0%
Total 64000-001 Industry Statistics and Information	\$	40,594	\$	43,850	(3,256) -8%
64100-000 Grower Communications					
64105-000 Online Information	\$	263	\$	900	(637) -242%
64105-098 Online Information-GingerRoot	\$	4,640	\$	2,475	2,165 47%
64105-099 Online Information-Fishhook			\$	1,200	(1,200)
64106-000 Publications	\$	318	\$	750	(432) -136%
64106-067 Publications-ROMO			\$	750	(750)
64106-085 Publications-Fox Wthr	\$	330	\$	330	- 0%
64106-098 Publications-GingerRoot	\$	2,240	\$	3,750	(1,510) -67%
64106-118 Publications-Champ			\$	18,000	(18,000)
Total 64100-000 Grower Communications	\$	7,791	\$	28,155	(20,364) -261%
64200-000 Issues Management					
64204-000 Research Program Coordination & Outreach	\$	24,000	\$	24,000	- 0%
64206-000 Legislative & Regulatory Advocacy	\$	4,638	\$	-	4,638 100%
Total 64200-000 Issues Management	\$	28,638	\$	24,000	4,638 16%
64300-000 Legal & Governance					
64301-000 Elections			\$	1,000	(1,000)
64302-000 Legal Support	\$	26,280	\$	24,900	1,380 5%
Total 64300-000 Legal & Governance	\$	26,280	\$	25,900	380 1%
64400-000 Demonstration Grove					
64401-000 Pine Tree - Rent	\$	300	\$	6,225	(5,925) -1975%
64402-000 Pine Tree - Grove Management	\$	6,231	\$	6,200	31 1%
64403-000 Pine Tree - Utilities	\$	(3,353)	\$	1,350	(4,703) 140%
64404-000 Pine Tree - Property Tax & Insurance	\$	473	\$	630	(157) -33%
Total 64400-000 Demonstration Grove	\$	3,651	\$	14,405	(10,754) -295%
64500-000 Education & Outreach					
64501-000 Field Meetings, Seminars & Workshops	\$	350	\$	-	350 100%
Total 64500-000 Education & Outreach	\$	350	\$	-	350 100%
64800-000 Other Industry Affairs					
64801-000 Coalition Dues, Sponsorships , Registrations & Rep	\$	12,750	\$	13,600	(850) -7%
64801-086 Industry Reports-AVMA	\$	80	\$	120	(40) -50%
64803-000 Travel Expenses - Industry Affairs	\$	2,880	\$	9,000	(6,120) -212%
64804-000 Office Expenses - Industry Affairs	\$	167	\$	2,250	(2,084) -1251%
64901-000 Misc IA Exps (Theft Reward)	\$	11	\$	-	11 100%
Total 64800-000 Other Industry Affairs	\$	15,888	\$	24,970	(9,082) -57%
Total 64000-000 Industry Affairs	\$	123,191	\$	161,280	(38,089) -31%
66010-000 Grant Programs					
66015-000 Export Marketing					
66021-000 USDA Grant - FAS MAP China	\$	14,952	\$	-	14,952 100%
Total 66015-000 Export Marketing	\$	14,952	\$	-	14,952 100%
Total 66010-000 Grant Programs	\$	14,952	\$	-	14,952 100%
70000-000 Operations					
71100-000 Office Expense					
71101-000 Office Rent - CAC Mauchly, Irvine	\$	-	\$	32,250	(32,250)
71102-000 Rent-CAM, Ins, Prop Tax	\$	6,400	\$	6,405	(5) 0%
71104-000 Rent-Offsite Storage	\$	1,977	\$	2,325	(348) -18%
71111-000 Insurance-Liability	\$	69,030	\$	93,084	(24,054) -35%
71121-000 Office Expenses - Operations	\$	181	\$	900	(719) -396%
71122-000 Office Supplies	\$	339	\$	900	(561) -165%
71123-000 Janitorial	\$	1,492	\$	1,575	(83) -6%

MONTH: JANUARY 2024

71131-000 Office Utilities	\$	(4,200)	\$	3,150	(7,350)	175%
71141-000 Bank & Payroll Fees	\$	1,870	\$	3,945	(2,075)	-111%
71151-000 Equipment Maintenance & Expense	\$	1,605	\$	4,650	(3,045)	-190%
71161-000 Telephone	\$	1,993	\$	1,980	13	1%
71162-000 Employee Communication Expense	\$	3,600	\$	3,600	-	0%
71181-000 Postage & Courier Service	\$	25	\$	680	(655)	-2571%
Total 71100-000 Office Expense	\$	84,313	\$	155,444	(71,131)	-84%
71200-000 Professional Fees						
71201-000 CPA-Financial Audits	\$	29,400	\$	-	29,400	100%
71211-000 Calif. Department of Food & Ag.-CDFA	\$	19,891	\$	20,490	(599)	-3%
71221-000 Dept. of Ag-USDA/AMS	\$	14,118	\$	15,000	(882)	-6%
71235-000 Legal-Ballard/Rosenberg-Labor Issues	\$	540	\$	-	540	100%
71236-000 Outsourced Accounting	\$	49,696	\$	37,500	12,196	25%
78301-000 Pension Adm & Legal	\$	5,512	\$	11,225	(5,713)	-104%
Total 71200-000 Professional Fees	\$	119,158	\$	84,215	34,943	29%
71300-000 Personnel Expenses						
71301-000 Salaries/Wages						
71302-000 Salaries/Wages - IA & Ops	\$	145,660	\$	149,610	(3,950)	-3%
71303-000 Salaries/Wages - Marketing	\$	165,004	\$	178,200	(13,196)	-8%
Total 71301-000 Salaries/Wages	\$	310,664	\$	327,810	(17,146)	-6%
71311-000 Pension Expense						
71312-000 Pension Expense - IA & Ops	\$	20,917	\$	14,961	5,956	28%
71313-000 Pension Expense - Marketing	\$	8,616	\$	14,445	(5,829)	-68%
Total 71311-000 Pension Expense	\$	29,532	\$	29,406	126	0%
71321-000 Payroll Tax & Work Comp	\$	465	\$	-	465	100%
71322-000 Payroll Tax & Work Comp - IA & Ops	\$	14,894	\$	11,811	3,083	21%
71323-000 Payroll Tax & Work Comp - Marketing	\$	13,217	\$	13,371	(154)	-1%
Total 71321-000 Payroll Tax & Work Comp	\$	28,575	\$	25,182	3,393	12%
71331-000 Benefits	\$	(41)	\$	-	(41)	100%
71332-000 Benefits - IA & Ops	\$	34,486	\$	56,819	(22,333)	-65%
71333-000 Benefits - Marketing	\$	28,297	\$	47,974	(19,677)	-70%
Total 71331-000 Benefits	\$	62,742	\$	104,793	(42,051)	-67%
Total 71300-000 Personnel Expenses	\$	431,514	\$	487,191	(55,677)	-13%
71400-000 Commissioner Expenses						
71403-000 Travel Expenses - Board Members	\$	804	\$	10,000	(9,196)	-1144%
71404-000 Board Meeting Expenses	\$	1,920	\$	5,000	(3,080)	-160%
Total 71400-000 Commissioner Expenses	\$	2,723	\$	15,000	(12,277)	-451%
73000-000 Information Technology						
73001-000 Network Maintenance	\$	10,896	\$	7,894	3,002	28%
73002-000 Network Hardware, Software & Licenses	\$	3,501	\$	3,116	385	11%
73003-000 IT Support & Consulting	\$	9,230	\$	4,620	4,610	50%
73004-000 Accounting & Assessment System	\$	11,510	\$	2,500	9,010	78%
73005-000 IT Services	\$	820	\$	2,460	(1,640)	-200%
Total 73000-000 Information Technology	\$	35,957	\$	20,590	15,367	43%
78000-000 Depreciation, Interest & Other Operations						
79001-000 Amortization Expense	\$	39,803	\$	-	39,803	100%
79100-000 Interest Expense	\$	486	\$	-	486	100%
Total 78000-000 Depreciation, Interest & Other Operations	\$	40,289	\$	-	40,289	100%
Total 70000-000 Operations	\$	713,953	\$	762,440	(48,487)	-7%
Total Expenditures	\$	1,458,844	\$	1,646,699	(187,855)	-13%
Net Operating Revenue	\$	(1,448,141)	\$	(1,437,958)	(10,183)	1%
Other Revenue						
Other Income			\$	15,000	(15,000)	
Total Other Revenue	\$	-	\$	15,000	(15,000)	
Net Other Revenue	\$	-	\$	15,000	(15,000)	
Net Revenue	\$	(1,448,141)	\$	(1,422,958)	(25,183)	2%



California Avocado Commission

MONTHLY **REPORT**

February 2024



SIGNATURE
ANALYTICS

EXECUTIVE SUMMARY

CAC Total Revenue is down to budget by \$543K year-to-date due mainly to a shortfall in Assessment revenue as a result of a delay in timing of the current harvest vs. plan. CAC Assessment revenue is down \$294K while HAB Assessment revenue is down \$231K.

On the expense side, Marketing expenses accounted for \$951K of the total \$2.1M in expenses and were \$150K lower than budget due to lower Data, Research and Analysis costs of \$38K. Marketing expenses overall are currently 46% of total expenses vs. a budget of 47%.

Total Operations expenses at \$932K year-to-date consist mainly of Personnel expenses of \$572K and were under budget by \$57K. Operations accounted for 45% of total spending vs. a budget of 44%.

Industry Affairs & Production Research expenses of \$163K were under the budget by \$34K due to lower than expected Grower Communication costs (\$22K) and Demonstration Grove expenses (\$14K). Industry Affairs & Production Research accounted for 8% of total spending vs. a budget of 9%.

Overall, the organization experienced a \$2M deficit as compared to a \$1.7M budgeted deficit. This \$304K variance was driven by the timing of the harvest and the related lower than expected assessment revenue year-to-date.

Crop Information

For the period of November 2023 through January 2024, CAC assessment reports indicate just over 287,000 pounds of California avocados (all varieties) were harvested at an average price per pound of \$0.818. Approximately 2.28M pounds were reported to AMRIC as harvested in February 2024 with an estimated average price per pound of \$0.858. This would bring the total estimated harvested through February 2024 to 2.56M pounds at an average price per pound of \$0.853.

Laura Bertagnolli

Laura M. Bertagnolli
Consulting CFO

DocuSigned by:

April Aymami May 10, 2024 | 10:19 AM PDT

70EBFF68AC04459...

DocuSigned by:

Ken M... May 10, 2024 | 12:15 PM PDT

3D1C29A4FFC2436...

DocuSigned by:

Terry Splane May 10, 2024 | 11:34 AM PDT

5D9C387C33FD4EF...

Key Performance Indicators (KPIs)

California Avocado Commission

	FY2024 YTD	FY2024 YTD Budget	vs Budget
Total Revenue	\$94,143	\$637,030	-85%
Surplus/(Deficit)	-\$1,988,829	-\$1,670,318	19%
Marketing Expense %	45.6%	47.4%	-1.8%
Operation Expense %	44.8%	44.1%	0.6%
Grant Program Expense %	0.7%	-	0.7%
Industry Affairs Expense %	7.8%	8.5%	-0.7%
Cash on Hand	\$5,569,980		
Current Ratio	8.46:1		

California Avocado Commission

Statement of Financial Position

As of February 29, 2024

	Total
ASSETS	
Current Assets	
Bank Accounts	
10001-000 Petty Cash	240.00
10010-000 BMO Checking (5241) - CAC	583,728.47
10110-000 BMO Money Market (5407) - CAC	4,975,187.12
10210-000 Cash - LAIF - CAC	10,824.64
Total Bank Accounts	\$ 5,569,980.23
Accounts Receivable	
12901-000 Misc Receivables (A/R)	7,200.00
Total Accounts Receivable	\$ 7,200.00
Other Current Assets	
11001-000 CAC Assessment Receivable	41,700.00
11002-000 HAB Assessment Receivable	43,200.00
12004-000 Due from Avocado Inspection Program	2,466.10
12701-000 Grant Receivable	235,930.60
13001-000 Prepaid Deposits	11,352.50
13002-000 Prepaid Expenses	116,526.02
Total Other Current Assets	\$ 451,175.22
Total Current Assets	\$ 6,028,355.45
Fixed Assets	
15001-000 Furniture	187,904.42
15002-000 Accumulated Depreciation-Furniture	-187,904.42
15101-000 Office Equipment	61,002.24
15102-000 Accumulated Depreciation-Office Equip.	-61,002.24
15301-000 Software	15,021.62
15302-000 Accumulated Depreciation-Software	-15,021.62
15401-000 Land Improvements	108,558.63
15402-000 Accumulated Depreciation-Land Improvements	-108,558.63
Total Fixed Assets	\$ 0.00
Other Assets	
16001-000 Mauchly Office Lease	634,984.73
16002-000 Mauchly Amortization	-416,402.14
16003-000 Pine Tree Lease	82,037.84
16004-000 Pine Tree Amortization	-80,070.68
16101-000 Quadient Capital Lease	3,435.74
16102-000 Quadient Amortization	-2,026.22
16105-000 CBE 2022 Sharp Capital Lease	13,543.55
16106-000 CBE 2022 Sharp Amortization	-3,149.45

MONTH: FEBRUARY 2024

16109-000 CBE 2022 Ricoh Capital Lease	13,652.62
16110-000 CBE 2022 Ricoh Amortization	-4,550.87
Total Other Assets	\$ 241,455.12
TOTAL ASSETS	\$ 6,269,810.57
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20001-000 Accounts Payable (A/P)	456,662.39
Total Accounts Payable	\$ 456,662.39
Other Current Liabilities	
20002-000 Accounts Payable - Clearing	0.00
20009-000 Miscellaneous Payable	-540.60
20101-000 Accrued Expenses	64,266.19
21021-000 Vacation Payable - Short Term	48,319.70
24001-000 ST Lease Liability - LACA1	130,659.83
24002-000 ST Lease Liability - CAPO1	1,975.99
24101-000 ST Lease Liability - MAFI1	1,071.97
24103-000 ST Lease Liability - CBE 2022 Sharp	5,194.45
24105-000 ST Lease Liability - CBE 2022 Ricoh	4,743.87
Total Other Current Liabilities	\$ 255,691.40
Total Current Liabilities	\$ 712,353.79
Long-Term Liabilities	
28110-000 LT Lease Liability - MAFI1	638.41
28111-000 LT Lease Liability - LACA1	100,296.91
28112-000 LT Lease Liability - CBE 2022 Sharp	5,399.62
28114-000 LT Lease Liability - CBE 2022 Ricoh	4,548.18
Total Long-Term Liabilities	\$ 110,883.12
Total Liabilities	\$ 823,236.91
Equity	
32000-000 Retained Earnings	4,441,572.17
32010-000 Net Assets	
32011-000 Net Assets-Restricted for Marketing	2,951,115.45
32012-000 Net Assets-Invested in Leased Assets	42,715.21
32013-000 Net Assets-Unrestricted	-
Total 32010-000 Net Assets	\$ 2,993,830.66
Net Revenue	-1,988,829.17
Total Equity	\$ 5,446,573.66
TOTAL LIABILITIES AND EQUITY	\$ 6,269,810.57

California Avocado Commission
Statement of Activities - Summary
February 2024 YTD

	Actual	Budget	Variance (\$)	Variance (%)
Revenue				
40001-000 CAC Assessment Revenue-Current Year	\$ 46,092	\$ 340,518	\$ (294,426)	-639%
40002-000 CAC Assessment Revenue-Prior Year	\$ 1,221	\$ -	\$ 1,221	100%
40011-000 HAB Rebate Assess. Revenue-Current Year	\$ 43,283	\$ 274,181	\$ (230,898)	-533%
42001-000 Accounting/Administration Fee Revenue (AIP)		\$ 20,332	\$ (20,332)	
48001-000 Interest Income	\$ 3,547	\$ 2,000	\$ 1,547	44%
48009-118 Other Income - From the Grove	\$ 0	\$ 0	\$ 0	100%
Total Revenue	\$ 94,143	\$ 637,030	\$ (542,887)	-577%
Gross Profit	\$ 94,143	\$ 637,030	\$ (542,887)	-577%
Expenditures				
50000-000 Marketing				
Total 51000-000 Consumer Marketing	\$ 525,467	\$ 645,334	\$ (119,867)	-23%
Total 52000-001 Trade Relations	\$ 189,433	\$ 182,969	\$ 6,465	3%
Total 52010-000 Retail & Consumer Promotions	\$ 7,744	\$ 7,000	\$ 744	10%
Total 52200-000 Data, Research & Analysis	\$ 82,014	\$ 120,150	\$ (38,136)	-46%
Total 52400-000 Administration & Other	\$ 8,001	\$ 8,160	\$ (159)	-2%
Total 52000-000 Trade - Retail	\$ 287,192	\$ 318,279	\$ (31,086)	-11%
Total 53000-000 Trade - Foodservice	\$ 67,304	\$ 57,070	\$ 10,234	15%
Total 54000-000 Consumer Public Relations	\$ 33,379	\$ 37,500	\$ (4,121)	-12%
Total 59000-000 Marketing Activities Support	\$ 37,345	\$ 43,000	\$ (5,655)	-15%
Total 50000-000 Marketing	\$ 950,687	\$ 1,101,183	\$ (150,496)	-16%
64000-000 Industry Affairs				
Total 64000-001 Industry Statistics and Information	\$ 41,659	\$ 46,075	\$ (4,416)	-11%
Total 64100-000 Grower Communications	\$ 11,921	\$ 34,165	\$ (22,244)	-187%
Total 64200-000 Issues Management	\$ 37,273	\$ 32,000	\$ 5,273	14%
Total 64300-000 Legal & Governance	\$ 48,006	\$ 34,200	\$ 13,806	29%
Total 64400-000 Demonstration Grove	\$ 5,934	\$ 20,340	\$ (14,406)	-243%
Total 64500-000 Education & Outreach	\$ 466	\$ -	\$ 466	100%
Total 64800-000 Other Industry Affairs	\$ 17,328	\$ 29,760	\$ (12,432)	-72%
Total 64000-000 Industry Affairs	\$ 162,587	\$ 196,540	\$ (33,953)	-21%
65000-000 Production Research				
Total 65000-000 Production Research	\$ 22,407	\$ -	\$ 22,407	100%
66010-000 Grant Programs				
Total 66010-000 Grant Programs	\$ 14,952	\$ -	\$ 14,952	100%
70000-000 Operations				
Total 71100-000 Office Expense	\$ 94,326	\$ 175,631	\$ (81,305)	-86%
Total 71200-000 Professional Fees	\$ 160,287	\$ 164,170	\$ (3,883)	-2%
Total 71301-000 Salaries/Wages	\$ 420,206	\$ 437,080	\$ (16,874)	-4%
Total 71311-000 Pension Expense	\$ 37,001	\$ 39,208	\$ (2,207)	-6%
Total 71321-000 Payroll Tax & Work Comp	\$ 37,385	\$ 33,576	\$ 3,809	10%
Total 71331-000 Benefits	\$ 77,189	\$ 118,974	\$ (41,785)	-54%
Total 71300-000 Personnel Expenses	\$ 571,781	\$ 628,838	\$ (57,057)	-10%
Total 71400-000 Commissioner Expenses	\$ 5,403	\$ 28,750	\$ (23,347)	-432%
Total 73000-000 Information Technology	\$ 46,662	\$ 27,237	\$ 19,425	42%
Total 78000-000 Depreciation, Interest & Other Operations	\$ 53,880	\$ -	\$ 53,880	100%
Total 70000-000 Operations	\$ 932,339	\$ 1,024,626	\$ (92,287)	-10%
Total Expenditures	\$ 2,082,972	\$ 2,322,349	\$ (239,376)	-11%
Net Operating Revenue	\$ (1,988,829)	\$ (1,685,318)	\$ (303,511)	15%
Other Revenue				
Total Other Revenue	\$ -	\$ 15,000	\$ (15,000)	
Net Other Revenue	\$ -	\$ 15,000	\$ (15,000)	
Net Revenue	\$ (1,988,829)	\$ (1,670,318)	\$ (318,511)	16%

MONTH: FEBRUARY 2024

California Avocado Commission
Statement of Activities - Detail
February 2024 YTD

	Actual	Budget	Variance (\$)	Variance (%)
Revenue				
40001-000 CAC Assessment Revenue-Current Year	\$ 46,092	\$ 340,518	\$ (294,426)	-639%
40002-000 CAC Assessment Revenue-Prior Year	\$ 1,221	\$ -	\$ 1,221	100%
40011-000 HAB Rebate Assess. Revenue-Current Year	\$ 43,283	\$ 274,181	\$ (230,898)	-533%
42001-000 Accounting/Administration Fee Revenue (AIP)		\$ 20,332	(20,332)	
48001-000 Interest Income	\$ 3,547	\$ 2,000	\$ 1,547	44%
48009-118 Other Income - From the Grove	\$ 0	\$ -	\$ 0	100%
Total Revenue	\$ 94,143	\$ 637,030	\$ (542,887)	-577%
Gross Profit	\$ 94,143	\$ 637,030	\$ (542,887)	-577%
Expenditures				
50000-000 Marketing				
51000-000 Consumer Marketing				
51001-072 Media Planning & Buying, Media Cost Reporting-Curious Plot	\$ 102,891	\$ 35,000	\$ 67,891	66%
51002-000 Production	\$ 172	\$ -	\$ 172	100%
51002-072 Strategy, Campaign Creative Development & Production-Curious Plot	\$ 191,739	\$ 250,000	\$ (58,261)	-30%
51004-072 Consumer Marketing - Retail-Curious Plot	\$ 85,940	\$ 192,876	\$ (106,936)	-124%
51801-072 Account Administration-Curious Plot	\$ 80,141	\$ 63,333	\$ 16,808	21%
55101-000 Email Content	\$ 616	\$ -	\$ 616	100%
55101-072 Consumer Email Marketing-Curious Plot	\$ 27,150	\$ 57,500	\$ (30,351)	-112%
55103-072 Social Media & Content Marketing-Curious Plot	\$ 36,818	\$ 46,625	\$ (9,807)	-27%
Total 51000-000 Consumer Marketing	\$ 525,467	\$ 645,334	\$ (119,867)	-23%
52000-000 Trade - Retail				
52000-001 Trade Relations				
52001-066 Trade Advertising-Media-Fusion	\$ 2,225	\$ -	\$ 2,225	100%
52002-066 Trade Advertising-Production-Fusion	\$ 35,752	\$ 22,000	\$ 13,752	38%
52022-000 Dues	\$ 16,779	\$ 13,505	\$ 3,274	20%
52024-000 Sponsorships-Southern California Locations		\$ 160	\$ (160)	
52042-000 Conventions	\$ (126)	\$ -	\$ (126)	100%
52043-000 Booth Storage	\$ 304	\$ 304	\$ -	0%
52052-081 Program Admin/Strategy/Planning-PJ/PR	\$ 8,000	\$ 8,000	\$ -	0%
52053-081 Retail Communications - Retail Resources-Fees-PJ/PR	\$ 6,000	\$ 6,000	\$ -	0%
52055-081 Key Account Marketing Communications-Fees-PJ/PR	\$ 52,400	\$ 52,400	\$ -	0%
52071-075 Key Account Coverage-TX/MW/SE-Anderson	\$ 30,600	\$ 30,600	\$ -	0%
52075-013 Key Account Coverage-SW/NW-Becker	\$ 37,500	\$ 50,000	\$ (12,500)	-33%
Total 52000-001 Trade Relations	\$ 189,433	\$ 182,969	\$ 6,465	3%
52010-000 Retail & Consumer Promotions				
52124-000 Retail Performance Programs-Retail Promotions	\$ 500	\$ -	\$ 500	100%
52303-000 Storage/Fulfillment	\$ 7,244	\$ 7,000	\$ 244	3%
Total 52010-000 Retail & Consumer Promotions	\$ 7,744	\$ 7,000	\$ 744	10%
52200-000 Data, Research & Analysis				
52202-000 Retail POS Scan Data-IRI		\$ 31,000	\$ (31,000)	
52204-066 Data Analysis & Retail Research-FUSION	\$ 40,983	\$ 48,250	\$ (7,267)	-18%
52206-086 Inventory Reporting-AVMA	\$ 900	\$ 900	\$ -	0%
52211-066 California Avocado Market Analysis-Fusion	\$ 35,184	\$ 31,000	\$ 4,184	12%
52213-066 Retail Support, Consultation, Planning, Program & Data Admin-Fusion	\$ 4,948	\$ 9,000	\$ (4,052)	-82%
Total 52200-000 Data, Research & Analysis	\$ 82,014	\$ 120,150	\$ (38,136)	-46%
52400-000 Administration & Other				
52140-098 Grower Communications-GingerRoot	\$ 940	\$ 2,160	\$ (1,220)	-130%
52401-000 Travel Expenses - Marketing	\$ 4,197	\$ 2,500	\$ 1,697	40%
52411-000 Office Expenses - Marketing	\$ 2,864	\$ 3,500	\$ (636)	-22%
Total 52400-000 Administration & Other	\$ 8,001	\$ 8,160	\$ (159)	-2%
Total 52000-000 Trade - Retail	\$ 287,192	\$ 318,279	\$ (31,086)	-11%
53000-000 Trade - Foodservice				
53101-070 Public Relations-KC	\$ 19,787	\$ 20,100	\$ (313)	-2%
53103-070 Foodservice Events-KC	\$ 29,166	\$ 700	\$ 28,466	98%
53104-070 Chain Promotions-KC	\$ 9,400	\$ 24,400	\$ (15,000)	-160%
53105-070 Culinary Education Program-KC	\$ 500	\$ 550	\$ (50)	-10%
53801-070 Program Administration Fees-KC	\$ 8,450	\$ 11,300	\$ (2,850)	-34%

MONTH: FEBRUARY 2024

53802-070 Program Administration Expenses-KC	\$	1	\$	20	\$	(19)	-1415%
Total 53000-000 Trade - Foodservice	\$	67,304	\$	57,070	\$	10,234	15%
54000-000 Consumer Public Relations							
54001-072 Brand Advocates & Chef Partners (PR)-Curious Plot	\$	14,060	\$	25,000	\$	(10,940)	-78%
54102-072 Local Media Outreach/Pitching/Experiential & Reporting (Cision) (PR)-Curious Plot	\$	19,129	\$	12,500	\$	6,629	35%
54206-000 Brand Advocates	\$	190	\$	-	\$	190	100%
Total 54000-000 Consumer Public Relations	\$	33,379	\$	37,500	\$	(4,121)	-12%
59000-000 Marketing Activities Support							
51803-000 Marketing/Planning	\$	820	\$	-	\$	820	100%
51803-067 Marketing Planning/Special Projects-RoMo	\$	43,525	\$	43,000	\$	525	1%
52134-000 Export Program	\$	(7,000)	\$	-	\$	(7,000)	100%
Total 59000-000 Marketing Activities Support	\$	37,345	\$	43,000	\$	(5,655)	-15%
Total 50000-000 Marketing	\$	950,687	\$	1,101,183	\$	(150,496)	-16%
64000-000 Industry Affairs							
64000-001 Industry Statistics and Information							
64001-000 AMRIC Operation	\$	659	\$	5,400	\$	(4,741)	-720%
64001-130 AMRIC Operation-Hooman Mohammadpour	\$	3,825	\$	3,500	\$	325	8%
64002-104 Crop Forecasting And Analysis-Land IQ	\$	37,175	\$	37,175	\$	-	0%
Total 64000-001 Industry Statistics and Information	\$	41,659	\$	46,075	\$	(4,416)	-11%
64100-000 Grower Communications							
64105-000 Online Information	\$	1,450	\$	1,200	\$	250	17%
64105-098 Online Information-GingerRoot	\$	6,080	\$	3,300	\$	2,780	46%
64105-099 Online Information-Fishhook			\$	1,600	\$	(1,600)	
64106-000 Publications	\$	376	\$	1,000	\$	(624)	-166%
64106-067 Publications-ROMO	\$	375	\$	750	\$	(375)	-100%
64106-085 Publications-Fox Wthr	\$	440	\$	440	\$	-	0%
64106-098 Publications-GingerRoot	\$	3,200	\$	4,375	\$	(1,175)	-37%
64106-118 Publications-Champ			\$	18,000	\$	(18,000)	
64108-098 Annual Report-GingerRoot			\$	3,500	\$	(3,500)	
Total 64100-000 Grower Communications	\$	11,921	\$	34,165	\$	(22,244)	-187%
64200-000 Issues Management							
64204-000 Research Program Coordination & Outreach	\$	32,000	\$	32,000	\$	-	0%
64206-000 Legislative & Regulatory Advocacy	\$	5,273	\$	-	\$	5,273	100%
Total 64200-000 Issues Management	\$	37,273	\$	32,000	\$	5,273	14%
64300-000 Legal & Governance							
64301-000 Elections			\$	1,000	\$	(1,000)	
64302-000 Legal Support	\$	48,006	\$	33,200	\$	14,806	31%
Total 64300-000 Legal & Governance	\$	48,006	\$	34,200	\$	13,806	29%
64400-000 Demonstration Grove							
64401-000 Pine Tree - Rent	\$	400	\$	8,300	\$	(7,900)	-1975%
64402-000 Pine Tree - Grove Management	\$	8,414	\$	9,400	\$	(986)	-12%
64403-000 Pine Tree - Utilities	\$	(3,353)	\$	1,800	\$	(5,153)	154%
64404-000 Pine Tree - Property Tax & Insurance	\$	473	\$	840	\$	(367)	-78%
Total 64400-000 Demonstration Grove	\$	5,934	\$	20,340	\$	(14,406)	-243%
64500-000 Education & Outreach							
64501-000 Field Meetings, Seminars & Workshops	\$	466	\$	-	\$	466	100%
Total 64500-000 Education & Outreach	\$	466	\$	-	\$	466	100%
64800-000 Other Industry Affairs							
64801-000 Coalition Dues, Sponsorships , Registrations & Rep	\$	13,750	\$	14,600	\$	(850)	-6%
64801-086 Industry Reports-AVMA	\$	120	\$	160	\$	(40)	-33%
64803-000 Travel Expenses - Industry Affairs	\$	3,031	\$	12,000	\$	(8,969)	-296%
64804-000 Office Expenses - Industry Affairs	\$	416	\$	3,000	\$	(2,584)	-621%
64901-000 Misc IA Exps (Theft Reward)	\$	11	\$	-	\$	11	100%
Total 64800-000 Other Industry Affairs	\$	17,328	\$	29,760	\$	(12,432)	-72%
Total 64000-000 Industry Affairs	\$	162,587	\$	196,540	\$	(33,953)	-21%
65000-000 Production Research							
65200-000 Breeding, Varieties & Genetics							
65215-000 Commercial-Scale Field Testing of Advanced Rootstock	\$	22,407	\$	-	\$	22,407	100%
Total 65200-000 Breeding, Varieties & Genetics	\$	22,407	\$	-	\$	22,407	100%
Total 65000-000 Production Research	\$	22,407	\$	-	\$	22,407	100%
66010-000 Grant Programs							
66015-000 Export Marketing							
66021-000 USDA Grant - FAS MAP China	\$	14,952	\$	-	\$	14,952	100%
Total 66015-000 Export Marketing	\$	14,952	\$	-	\$	14,952	100%
Total 66010-000 Grant Programs	\$	14,952	\$	-	\$	14,952	100%

MONTH: FEBRUARY 2024**70000-000 Operations****71100-000 Office Expense**

71101-000 Office Rent - CAC Mauchly, Irvine	\$	-	\$	43,117	\$	(43,117)	
71102-000 Rent-CAM, Ins, Prop Tax	\$	8,534	\$	8,540	\$	(6)	0%
71104-000 Rent-Offsite Storage	\$	2,636	\$	3,100	\$	(464)	-18%
71111-000 Insurance-Liability	\$	71,581	\$	93,084	\$	(21,503)	-30%
71121-000 Office Expenses - Operations	\$	455	\$	1,100	\$	(645)	-142%
71122-000 Office Supplies	\$	363	\$	1,200	\$	(837)	-231%
71123-000 Janitorial	\$	1,966	\$	2,100	\$	(134)	-7%
71131-000 Office Utilities	\$	(3,167)	\$	4,200	\$	(7,367)	233%
71141-000 Bank & Payroll Fees	\$	2,634	\$	5,260	\$	(2,626)	-100%
71151-000 Equipment Maintenance & Expense	\$	1,786	\$	5,750	\$	(3,964)	-222%
71161-000 Telephone	\$	2,658	\$	2,640	\$	18	1%
71162-000 Employee Communication Expense	\$	4,800	\$	4,800	\$	-	0%
71181-000 Postage & Courier Service	\$	81	\$	740	\$	(659)	-814%

Total 71100-000 Office Expense	\$	94,326	\$	175,631	\$	(81,305)	-86%
---------------------------------------	-----------	---------------	-----------	----------------	-----------	-----------------	-------------

71200-000 Professional Fees

71201-000 CPA-Financial Audits	\$	47,722	\$	40,000	\$	7,722	16%
71207-000 CDFA Fiscal and Compliance Audit			\$	14,500	\$	(14,500)	
71211-000 Calif. Department of Food & Ag.-CDFA	\$	26,518	\$	27,320	\$	(802)	-3%
71221-000 Dept. of Ag-USDA/AMS	\$	18,854	\$	20,000	\$	(1,146)	-6%
71235-000 Legal-Ballard/Rosenberg-Labor Issues	\$	540	\$	-	\$	540	100%
71236-000 Outsourced Accounting	\$	60,251	\$	50,000	\$	10,251	17%
78301-000 Pension Adm & Legal	\$	6,402	\$	12,350	\$	(5,948)	-93%

Total 71200-000 Professional Fees	\$	160,287	\$	164,170	\$	(3,883)	-2%
--	-----------	----------------	-----------	----------------	-----------	----------------	------------

71300-000 Personnel Expenses

71301-000 Salaries/Wages							
71302-000 Salaries/Wages - IA & Ops	\$	196,039	\$	199,480	\$	(3,441)	-2%
71303-000 Salaries/Wages - Marketing	\$	224,167	\$	237,600	\$	(13,433)	-6%

Total 71301-000 Salaries/Wages	\$	420,206	\$	437,080	\$	(16,874)	-4%
---------------------------------------	-----------	----------------	-----------	----------------	-----------	-----------------	------------

71311-000 Pension Expense

71312-000 Pension Expense - IA & Ops	\$	25,955	\$	19,948	\$	6,007	23%
71313-000 Pension Expense - Marketing	\$	11,047	\$	19,260	\$	(8,213)	-74%

Total 71311-000 Pension Expense	\$	37,001	\$	39,208	\$	(2,207)	-6%
--	-----------	---------------	-----------	---------------	-----------	----------------	------------

71321-000 Payroll Tax & Work Comp

71322-000 Payroll Tax & Work Comp - IA & Ops	\$	465	\$	-	\$	465	100%
71323-000 Payroll Tax & Work Comp - Marketing	\$	18,961	\$	15,748	\$	3,213	17%

Total 71321-000 Payroll Tax & Work Comp	\$	17,959	\$	17,828	\$	131	1%
--	-----------	---------------	-----------	---------------	-----------	------------	-----------

Total 71321-000 Payroll Tax & Work Comp	\$	37,385	\$	33,576	\$	3,809	10%
--	-----------	---------------	-----------	---------------	-----------	--------------	------------

71331-000 Benefits	\$	6,981	\$	-	\$	6,981	100%
--------------------	----	-------	----	---	----	-------	------

71332-000 Benefits - IA & Ops	\$	34,486	\$	64,692	\$	(30,206)	-88%
-------------------------------	----	--------	----	--------	----	----------	------

71333-000 Benefits - Marketing	\$	35,722	\$	54,282	\$	(18,560)	-52%
--------------------------------	----	--------	----	--------	----	----------	------

Total 71331-000 Benefits	\$	77,189	\$	118,974	\$	(41,785)	-54%
---------------------------------	-----------	---------------	-----------	----------------	-----------	-----------------	-------------

Total 71300-000 Personnel Expenses	\$	571,781	\$	628,838	\$	(57,057)	-10%
---	-----------	----------------	-----------	----------------	-----------	-----------------	-------------

71400-000 Commissioner Expenses

71403-000 Travel Expenses - Board Members	\$	1,074	\$	20,000	\$	(18,926)	-1761%
71404-000 Board Meeting Expenses	\$	2,385	\$	8,750	\$	(6,365)	-267%
71405-000 HAB BOLD Participation	\$	1,943	\$	-	\$	1,943	100%

Total 71400-000 Commissioner Expenses	\$	5,403	\$	28,750	\$	(23,347)	-432%
--	-----------	--------------	-----------	---------------	-----------	-----------------	--------------

73000-000 Information Technology

73001-000 Network Maintenance	\$	14,552	\$	11,009	\$	3,543	24%
73002-000 Network Hardware, Software & Licenses	\$	8,414	\$	3,588	\$	4,826	57%
73003-000 IT Support & Consulting	\$	9,535	\$	6,160	\$	3,375	35%
73004-000 Accounting & Assessment System	\$	12,522	\$	3,200	\$	9,322	74%
73005-000 IT Services	\$	1,640	\$	3,280	\$	(1,640)	-100%

Total 73000-000 Information Technology	\$	46,662	\$	27,237	\$	19,425	42%
---	-----------	---------------	-----------	---------------	-----------	---------------	------------

78000-000 Depreciation, Interest & Other Operations

78101-000 Travel Expenses - Operations	\$	166	\$	-	\$	166	100%
79001-000 Amortization Expense	\$	53,079	\$	-	\$	53,079	100%
79100-000 Interest Expense	\$	635	\$	-	\$	635	100%

Total 78000-000 Depreciation, Interest & Other Operations	\$	53,880	\$	-	\$	53,880	100%
--	-----------	---------------	-----------	----------	-----------	---------------	-------------

Total 70000-000 Operations	\$	932,339	\$	1,024,626	\$	(92,287)	-10%
-----------------------------------	-----------	----------------	-----------	------------------	-----------	-----------------	-------------

Total Expenditures	\$	2,082,972	\$	2,322,349	\$	(239,376)	-11%
---------------------------	-----------	------------------	-----------	------------------	-----------	------------------	-------------

Net Operating Revenue	\$	(1,988,829)	\$	(1,685,318)	\$	(303,511)	15%
------------------------------	-----------	--------------------	-----------	--------------------	-----------	------------------	------------

Other Revenue

Other Income		\$	15,000	\$	(15,000)	
---------------------	--	----	--------	----	----------	--

MONTH: FEBRUARY 2024

Total Other Revenue	\$	-	\$	15,000	\$	(15,000)	
Net Other Revenue	\$	-	\$	15,000	\$	(15,000)	
Net Revenue	\$	(1,988,829)	\$	(1,670,318)	\$	(318,511)	16%



California Avocado Commission

MONTHLY REPORT

March 2024



SIGNATURE
ANALYTICS

EXECUTIVE SUMMARY

CAC Total Revenue is down to budget by \$535K year-to-date due mainly to a shortfall in Assessment revenue as a result of a delay in timing of the current harvest vs. plan. CAC Assessment revenue is down \$259K while HAB Assessment revenue is down \$194K.

On the expense side, Marketing expenses accounted for \$1.4M of the total \$2.8M in expenses and were \$183K lower than budget due to lower Consumer Marketing costs of \$172K. Marketing expenses overall are currently 51% of total expenses vs. a budget of 52%.

Total Operations expenses at \$1M year-to-date consist mainly of Personnel expenses of \$711K and were under budget by \$59K. Operations accounted for 39% of total spending vs. a budget of 40%.

Industry Affairs & Production Research expenses of \$207K were under the budget by \$43K due to lower than expected Demonstration Grove expenses (\$30K), Grower Communication costs (\$12K), and Travel (\$12K). These were offset by an increase in Legal Support (\$14K). Industry Affairs & Production Research accounted for 7.5% of total spending vs. a budget of 8%.

Overall, the organization experienced a \$1.9M deficit as compared to a \$1.6M budgeted deficit. This \$265K variance was driven by the timing of the harvest and the related lower than expected assessment revenue year-to-date, offset by spending reductions of \$286K.

Crop Information

For the period of November 2023 through February 2024, CAC assessment reports indicate 2.6M pounds of California avocados (all varieties) were harvested at an average price per pound of \$1.062. Approximately 18.2M pounds were reported to AMRIC as harvested in March 2024 with an estimated average price per pound of \$1.147. This would bring the total estimated harvested through March 2024 to 20.8M pounds at an average price per pound of \$1.136.

Laura Bertagnolli

Laura M. Bertagnolli
Consulting CFO

DocuSigned by:
April Aymami

705BFF68AC04459...
May 30, 2024 | 9:09 PM PDT

DocuSigned by:
Ken [Signature]

3D1C29A4EFC2436...
May 30, 2024 | 10:43 PM PDT

DocuSigned by:
Terry Splane

5D9C387C33FD4EF...
May 31, 2024 | 5:27 AM PDT

Key Performance Indicators (KPIs)

California Avocado Commission

	FY2024 YTD	FY2024 YTD Budget	vs Budget
Total Revenue	\$901,226	\$1,436,589	-37%
Surplus/(Deficit)	-\$1,882,215	-\$1,617,447	16%
Marketing Expense %	50.8%	52.0%	-1.2%
Operation Expense %	39.4%	39.8%	-0.4%
Industry Affairs Expense %	7.5%	8.2%	-0.7%
Cash on Hand	\$4,946,301		
Current Ratio	8.27:1		

California Avocado Commission
Statement of Financial Position
As of March 31, 2024

	<u>Total</u>
ASSETS	
Current Assets	
Bank Accounts	
10001-000 Petty Cash	240
10010-000 BMO Checking (5241) - CAC	659,253
10110-000 BMO Money Market (5407) - CAC	4,275,983
10210-000 Cash - LAIF - CAC	10,825
Total Bank Accounts	\$ 4,946,301
Accounts Receivable	
12901-000 Misc Receivables (A/R)	15,750
Total Accounts Receivable	\$ 15,750
Other Current Assets	
11001-000 CAC Assessment Receivable	445,200
11002-000 HAB Assessment Receivable	390,200
12004-000 Due from Avocado Inspection Program	2,466
12701-000 Grant Receivable	235,931
12801-000 Voluntary Life Benefit Receivable	-
13001-000 Prepaid Deposits	22,185
13002-000 Prepaid Expenses	112,015
Misc Receivable (old non-AR)	-
Total Other Current Assets	\$ 1,207,996
Total Current Assets	\$ 6,170,047
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	(426,811)
16003-000 Pine Tree Lease	82,038
16004-000 Pine Tree Amortization	(82,038)
16101-000 Quadient Capital Lease	3,436
16102-000 Quadient Amortization	(2,114)

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	(3,583)
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	(4,930)
17000-000 Merchandise Shop Inventory	-
Total Other Assets	\$ 228,179
TOTAL ASSETS	\$ 6,398,226
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20001-000 Accounts Payable (A/P)	392,419
Total Accounts Payable	\$ 392,419
Other Current Liabilities	
20002-000 Accounts Payable - Clearing	-
20009-000 Miscellaneous Payable	(541)
20101-000 Accrued Expenses	164,234
21011-000 Section 125 Payable	-
21021-000 Vacation Payable - Short Term	48,320
21031-000 Deferred Compensation Payable	-
24001-000 ST Lease Liability - LACA1	130,993
24002-000 ST Lease Liability - CAPO1	(0)
24101-000 ST Lease Liability - MAFI1	1,081
24102-000 ST Lease Liability - CBE 2020 Sharp	-
24103-000 ST Lease Liability - CBE 2022 Sharp	5,211
24104-000 ST Lease Liability - CBE 2020 Ricoh	-
24105-000 ST Lease Liability - CBE 2022 Ricoh	4,744
Total Other Current Liabilities	\$ 354,043
Total Current Liabilities	\$ 746,462
Long-Term Liabilities	
28110-000 LT Lease Liability - MAFI1	275
28111-000 LT Lease Liability - LACA1	89,167
28112-000 LT Lease Liability - CBE 2022 Sharp	4,958
28114-000 LT Lease Liability - CBE 2022 Ricoh	4,176
Total Long-Term Liabilities	\$ 98,576
Total Liabilities	\$ 845,038
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		(1,882,215)
Total Equity	\$	5,553,188
TOTAL LIABILITIES AND EQUITY	\$	6,398,226

California Avocado Commission
Statement of Activities - Summary
 March 2024 YTD

	Actual	Budget	Variance (\$)	Variance (%)
Revenue				
40001-000 CAC Assessment Revenue-Current Year	486,354	745,760	-259,406	-35%
40002-000 CAC Assessment Revenue-Prior Year	1,221	0	1,221	
40011-000 HAB Rebate Assess. Revenue-Current Year	393,751	587,914	-194,163	-33%
42001-000 Accounting/Administration Fee Revenue (AIP)		25,415	-25,415	-100%
48001-000 Interest Income	4,352	2,500	1,852	74%
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		15,500	
Total Revenue	\$ 901,226	\$ 1,436,589	-\$ 535,363	-37%
Gross Profit	\$ 901,226	\$ 1,436,589	-\$ 535,363	-37%
Expenditures				
50000-000 Marketing				
51000-000 Consumer Marketing				
Total 51000-000 Consumer Marketing	\$ 780,420	\$ 952,918	-\$ 172,498	-18%
Total 52000-001 Trade Relations	\$ 278,095	\$ 243,599	\$ 34,496	14%
Total 52010-000 Retail & Consumer Promotions	\$ 22,705	\$ 57,750	-\$ 35,045	-61%
Total 52200-000 Data, Research & Analysis	\$ 134,648	\$ 133,175	\$ 1,473	1%
Total 52400-000 Administration & Other	\$ 18,274	\$ 11,960	\$ 6,314	53%
Total 52000-000 Trade - Retail	\$ 453,722	\$ 446,484	\$ 7,238	2%
Total 53000-000 Trade - Foodservice	\$ 83,102	\$ 95,925	-\$ 12,823	-13%
Total 54000-000 Consumer Public Relations	\$ 46,572	\$ 47,500	-\$ 928	-2%
Total 59000-000 Marketing Activities Support	\$ 49,920	\$ 53,750	-\$ 3,830	-7%
Total 50000-000 Marketing	\$ 1,413,736	\$ 1,596,577	-\$ 182,841	-11%
64000-000 Industry Affairs				
Total 64000-001 Industry Statistics and Information	\$ 42,649	\$ 48,300	-\$ 5,651	-12%
Total 64100-000 Grower Communications	\$ 30,451	\$ 42,300	-\$ 11,849	-28%
Total 64200-000 Issues Management	\$ 49,003	\$ 40,000	\$ 9,003	23%
Total 64300-000 Legal & Governance	\$ 55,646	\$ 42,500	\$ 13,146	31%
Total 64400-000 Demonstration Grove	\$ 8,500	\$ 38,775	-\$ 30,275	-78%
Total 64500-000 Education & Outreach	\$ 583	\$ 675	-\$ 93	-14%
Total 64800-000 Other Industry Affairs	\$ 20,587	\$ 37,850	-\$ 17,263	-46%
Total 64000-000 Industry Affairs	\$ 207,418	\$ 250,400	-\$ 42,982	-17%
65000-000 Production Research				
Total 65000-000 Production Research	\$ 22,407	\$ 0	\$ 22,407	
66010-000 Grant Programs				
Total 66010-000 Grant Programs	\$ 42,162	\$ 0	\$ 42,162	
70000-000 Operations				
Total 71100-000 Office Expense	\$ 106,226	\$ 197,168	-\$ 90,942	-46%
Total 71200-000 Professional Fees	\$ 152,191	\$ 189,625	-\$ 37,434	-20%
Total 71301-000 Salaries/Wages	\$ 529,284	\$ 546,350	\$ 17,066	-3%
Total 71311-000 Pension Expense	\$ 44,424	\$ 49,010	-\$ 4,586	-9%
Total 71321-000 Payroll Tax & Work Comp	\$ 45,990	\$ 41,970	\$ 4,020	10%
Total 71331-000 Benefits	\$ 91,510	\$ 133,155	-\$ 41,645	-31%
Total 71300-000 Personnel Expenses	\$ 711,208	\$ 770,485	-\$ 59,277	-8%
Total 71400-000 Commissioner Expenses	\$ 5,898	\$ 28,750	-\$ 22,852	-79%
Total 73000-000 Information Technology	\$ 54,896	\$ 36,031	\$ 18,865	52%
Total 78000-000 Depreciation, Interest & Other Operations	\$ 67,299	\$ 0	\$ 67,299	
Total 70000-000 Operations	\$ 1,097,718	\$ 1,222,059	-\$ 124,341	-10%
Total Expenditures	\$ 2,783,440	\$ 3,069,036	-\$ 285,595	-9%
Net Operating Revenue	-\$ 1,882,215	-\$ 1,632,447	-\$ 249,768	15%
Other Revenue				
Total Other Revenue	\$ 0	\$ 15,000	-\$ 15,000	-100%
Net Other Revenue	\$ 0	\$ 15,000	-\$ 15,000	-100%
Net Revenue	-\$ 1,882,215	-\$ 1,617,447	-\$ 264,768	16%

California Avocado Commission
Statement of Activities - Detail
March 2024 YTD

	Actual	Budget	Variance (\$)	Variance (%)
Revenue				
40001-000 CAC Assessment Revenue-Current Year	486,354	745,760	-259,406	-35%
40002-000 CAC Assessment Revenue-Prior Year	1,221	0	1,221	
40011-000 HAB Rebate Assess. Revenue-Current Year	393,751	587,914	-194,163	-33%
42001-000 Accounting/Administration Fee Revenue (AIP)		25,415	-25,415	-100%
48001-000 Interest Income	4,352	2,500	1,852	74%
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		15,500	
Total Revenue	\$ 901,226	\$ 1,436,589	-\$ 535,363	-37%
Gross Profit	\$ 901,226	\$ 1,436,589	-\$ 535,363	-37%
Expenditures				
50000-000 Marketing				
51000-000 Consumer Marketing				
51001-072 Media Planning & Buying, Media Cost Reporting-Curious Plot	109,782	135,000	-25,218	-19%
51002-000 Production	662	0	662	
51002-072 Strategy, Campaign Creative Development & Production-Curious Plot	300,799	275,000	25,799	9%
51004-072 Consumer Marketing - Retail-Curious Plot	148,902	306,752	-157,850	-51%
51801-072 Account Administration-Curious Plot	114,624	79,166	35,458	45%
55101-000 Email Content	664	0	664	
55101-072 Consumer Email Marketing-Curious Plot	43,579	75,500	-31,922	-42%
55103-072 Social Media & Content Marketing-Curious Plot	61,409	81,500	-20,092	-25%
Total 51000-000 Consumer Marketing	\$ 780,420	\$ 952,918	-\$ 172,498	-18%
52000-000 Trade - Retail				
52000-001 Trade Relations				
52001-066 Trade Advertising-Media-Fusion	19,964	20,000	-36	0%
52002-066 Trade Advertising-Production-Fusion	35,752	24,600	11,152	45%
52022-000 Dues	16,837	13,505	3,332	25%
52024-000 Sponsorships-Southern California Locations	765	590	175	30%
52042-000 Conventions	19,873	0	19,873	
52043-000 Booth Storage	304	304	0	0%
52052-081 Program Admin/Strategy/Planning-PJ/PR	10,000	10,000	0	0%
52053-081 Retail Communications - Retail Resources-Fees-PJ/PR	8,000	8,000	0	0%
52055-081 Key Account Marketing Communications-Fees-PJ/PR	65,000	65,000	0	0%
52071-075 Key Account Coverage-TX/MW/SE-Anderson	39,100	39,100	0	0%
52075-013 Key Account Coverage-SW/NW-Becker	62,500	62,500	0	0%
Total 52000-001 Trade Relations	\$ 278,095	\$ 243,599	\$ 34,496	14%
52010-000 Retail & Consumer Promotions				
52113-000 Co-Marketing Photo Shoot		13,000	-13,000	-100%
52124-000 Retail Performance Programs-Retail Promotions	11,075	6,000	5,075	85%
52303-000 Storage/Fulfillment	11,630	8,750	2,880	33%
54205-000 Retail Content Development-CAC		30,000	-30,000	-100%
Total 52010-000 Retail & Consumer Promotions	\$ 22,705	\$ 57,750	-\$ 35,045	-61%
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	47,616	59,250	-11,634	-20%
52206-086 Inventory Reporting-AVMA	1,125	1,125	0	0%
52211-066 California Avocado Market Analysis-Fusion	46,406	31,500	14,906	47%
52213-066 Retail Support, Consultation, Planning, Program & Data Admin-Fusion	6,486	10,300	-3,814	-37%
Total 52200-000 Data, Research & Analysis	\$ 134,648	\$ 133,175	\$ 1,473	1%
52400-000 Administration & Other				
52140-098 Grower Communications-GingerRoot	1,540	2,960	-1,420	-48%
52401-000 Travel Expenses - Marketing	12,152	3,500	8,652	247%
52411-000 Office Expenses - Marketing	4,582	5,500	-918	-17%
Total 52400-000 Administration & Other	\$ 18,274	\$ 11,960	\$ 6,314	53%

MONTH: MARCH 2024

Total 52000-000 Trade - Retail	\$	453,722	\$	446,484	\$	7,238	2%
53000-000 Trade - Foodservice							
53101-070 Public Relations-KC		22,037		38,700		-16,663	-43%
53103-070 Foodservice Events-KC		33,604		4,200		29,404	700%
53104-000 Chain Promotions		159		0		159	
53104-070 Chain Promotions-KC		17,800		37,500		-19,700	-53%
53105-070 Culinary Education Program-KC		600		700		-100	-14%
53801-070 Program Administration Fees-KC		8,900		14,800		-5,900	-40%
53802-070 Program Administration Expenses-KC		3		25		-22	-89%
Total 53000-000 Trade - Foodservice	\$	83,102	\$	95,925	-\$	12,823	-13%
54000-000 Consumer Public Relations							
54001-072 Brand Advocates & Chef Partners (PR)-Curious Plot		17,899		25,000		-7,101	-28%
54102-072 Local Media Outreach/Pitching/Experiential & Reporting (Cision) (PR)-Curious Plot		28,382		22,500		5,882	26%
54206-000 Brand Advocates		291		0		291	
Total 54000-000 Consumer Public Relations	\$	46,572	\$	47,500	-\$	928	-2%
59000-000 Marketing Activities Support							
51803-000 Marketing/Planning		820		0		820	
51803-067 Marketing Planning/Special Projects-RoMo		56,100		53,750		2,350	4%
52134-000 Export Program		-7,000		0		-7,000	
Total 59000-000 Marketing Activities Support	\$	49,920	\$	53,750	-\$	3,830	-7%
Total 50000-000 Marketing	\$	1,413,736	\$	1,596,577	-\$	182,841	-11%
64000-000 Industry Affairs							
64000-001 Industry Statistics and Information							
64001-000 AMRIC Operation		749		6,750		-6,001	-89%
64001-130 AMRIC Operation-Hooman Mohammadpour		4,725		4,375		350	8%
64002-104 Crop Forecasting And Analysis-Land IQ		37,175		37,175		0	0%
Total 64000-001 Industry Statistics and Information	\$	42,649	\$	48,300	-\$	5,651	-12%
64100-000 Grower Communications							
64105-000 Online Information		1,526		1,500		26	2%
64105-098 Online Information-GingerRoot		7,640		4,125		3,515	85%
64105-099 Online Information-Fishhook				2,000		-2,000	-100%
64106-000 Publications		493		1,250		-757	-61%
64106-067 Publications-ROMO		375		1,500		-1,125	-75%
64106-085 Publications-Fox Wthr		550		550		0	0%
64106-098 Publications-GingerRoot		3,800		6,875		-3,075	-45%
64106-118 Publications-Champ		16,067		18,000		-1,933	-11%
64108-098 Annual Report-GingerRoot				6,500		-6,500	-100%
Total 64100-000 Grower Communications	\$	30,451	\$	42,300	-\$	11,849	-28%
64200-000 Issues Management							
64204-000 Research Program Coordination & Outreach		42,008		40,000		2,008	5%
64206-000 Legislative & Regulatory Advocacy		6,995		0		6,995	
Total 64200-000 Issues Management	\$	49,003	\$	40,000	\$	9,003	23%
64300-000 Legal & Governance							
64301-000 Elections				1,000		-1,000	-100%
64302-000 Legal Support		55,646		41,500		14,146	34%
Total 64300-000 Legal & Governance	\$	55,646	\$	42,500	\$	13,146	31%
64400-000 Demonstration Grove							
64401-000 Pine Tree - Rent		500		10,375		-9,875	-95%
64402-000 Pine Tree - Grove Management		10,023		12,600		-2,577	-20%
64403-000 Pine Tree - Utilities		-3,353		2,250		-5,603	-249%
64404-000 Pine Tree - Property Tax & Insurance		473		1,050		-577	-55%
64405-000 Pine Tree - Miscellaneous Expense		857		0		857	
64406-000 Pine Tree - Crop Harvesting				12,000		-12,000	-100%
64407-000 Pine Tree - Crop Hauling				500		-500	-100%
Total 64400-000 Demonstration Grove	\$	8,500	\$	38,775	-\$	30,275	-78%
64500-000 Education & Outreach							
64501-000 Field Meetings, Seminars & Workshops		583		0		583	
64502-000 Pine Tree Ranch Field Days				675		-675	-100%
Total 64500-000 Education & Outreach	\$	583	\$	675	-\$	93	-14%
64800-000 Other Industry Affairs							
64801-000 Coalition Dues, Sponsorships , Registrations & Rep		13,750		14,600		-850	-6%
64801-086 Industry Reports-AVMA		160		200		-40	-20%

64803-000 Travel Expenses - Industry Affairs	3,080	15,000	-11,920	-79%
64804-000 Office Expenses - Industry Affairs	471	3,750	-3,279	-87%
64901-000 Misc IA Exps (Theft Reward)	3,126	4,300	-1,174	-27%
Total 64800-000 Other Industry Affairs	\$ 20,587	\$ 37,850	-\$ 17,263	-46%
Total 64000-000 Industry Affairs	\$ 207,418	\$ 250,400	-\$ 42,982	-17%
65000-000 Production Research				
65200-000 Breeding, Varieties & Genetics				
65215-000 Commercial-Scale Field Testing of Advanced Rootstock	22,407	0	22,407	
Total 65200-000 Breeding, Varieties & Genetics	\$ 22,407	\$ 0	\$ 22,407	
Total 65000-000 Production Research	\$ 22,407	\$ 0	\$ 22,407	
66010-000 Grant Programs				
66015-000 Export Marketing				
66020-000 USDA Grant - FAS MAP Korea	11,892	0	11,892	
66021-000 USDA Grant - FAS MAP China	30,270	0	30,270	
Total 66015-000 Export Marketing	\$ 42,162	\$ 0	\$ 42,162	
Total 66010-000 Grant Programs	\$ 42,162	\$ 0	\$ 42,162	
70000-000 Operations				
71100-000 Office Expense				
71101-000 Office Rent - CAC Mauchly, Irvine	0	53,984	-53,984	-100%
71102-000 Rent-CAM, Ins, Prop Tax	12,161	10,675	1,486	14%
71104-000 Rent-Offsite Storage	3,295	3,875	-581	-15%
71111-000 Insurance-Liability	74,132	93,084	-18,952	-20%
71121-000 Office Expenses - Operations	765	1,300	-535	-41%
71122-000 Office Supplies	363	1,500	-1,137	-76%
71123-000 Janitorial	2,440	2,625	-185	-7%
71131-000 Office Utilities	-2,266	5,250	-7,516	-143%
71141-000 Bank & Payroll Fees	3,447	6,575	-3,128	-48%
71151-000 Equipment Maintenance & Expense	2,486	8,200	-5,714	-70%
71161-000 Telephone	3,322	3,300	22	1%
71162-000 Employee Communication Expense	6,000	6,000	0	0%
71181-000 Postage & Courier Service	81	800	-719	-90%
Total 71100-000 Office Expense	\$ 106,226	\$ 197,168	-\$ 90,942	-46%
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	32,985	34,150	-1,165	-3%
71221-000 Dept. of Ag-USDA/AMS	21,919	25,000	-3,081	-12%
71235-000 Legal-Ballard/Rosenberg-Labor Issues	540	0	540	
71236-000 Outsourced Accounting	68,039	62,500	5,539	9%
71299-000 Other Professional Expense	-25,415	0	-25,415	
78301-000 Pension Adm & Legal	6,402	13,475	-7,073	-52%
Total 71200-000 Professional Fees	\$ 152,191	\$ 189,625	-\$ 37,434	-20%
71300-000 Personnel Expenses				
71301-000 Salaries/Wages				
71302-000 Salaries/Wages - IA & Ops	245,953	249,350	-3,397	-1%
71303-000 Salaries/Wages - Marketing	283,331	297,000	-13,669	-5%
Total 71301-000 Salaries/Wages	\$ 529,284	\$ 546,350	-\$ 17,066	-3%
71311-000 Pension Expense				
71312-000 Pension Expense - IA & Ops	30,946	24,935	6,011	24%
71313-000 Pension Expense - Marketing	13,478	24,075	-10,597	-44%
Total 71311-000 Pension Expense	\$ 44,424	\$ 49,010	-\$ 4,586	-9%
71321-000 Payroll Tax & Work Comp	-760	0	-760	
71322-000 Payroll Tax & Work Comp - IA & Ops	23,521	19,685	3,836	19%
71323-000 Payroll Tax & Work Comp - Marketing	23,230	22,285	945	4%
Total 71321-000 Payroll Tax & Work Comp	\$ 45,990	\$ 41,970	\$ 4,020	10%
71331-000 Benefits	6,981	0	6,981	
71332-000 Benefits - IA & Ops	42,002	72,565	-30,563	-42%
71333-000 Benefits - Marketing	42,527	60,590	-18,063	-30%
Total 71331-000 Benefits	\$ 91,510	\$ 133,155	-\$ 41,645	-31%
Total 71300-000 Personnel Expenses	\$ 711,208	\$ 770,485	-\$ 59,277	-8%
71400-000 Commissioner Expenses				
71403-000 Travel Expenses - Board Members	1,538	20,000	-18,462	-92%

MONTH: MARCH 2024

71404-000 Board Meeting Expenses	2,417	8,750	-6,333	-72%
71405-000 HAB BOLD Participation	1,943	0	1,943	
Total 71400-000 Commissioner Expenses	\$ 5,898	\$ 28,750	-\$ 22,852	-79%
73000-000 Information Technology				
73001-000 Network Maintenance	16,944	14,121	2,823	20%
73002-000 Network Hardware, Software & Licenses	10,492	6,210	4,282	69%
73003-000 IT Support & Consulting	11,045	7,700	3,345	43%
73004-000 Accounting & Assessment System	13,955	3,900	10,055	258%
73005-000 IT Services	2,460	4,100	-1,640	-40%
Total 73000-000 Information Technology	\$ 54,896	\$ 36,031	\$ 18,865	52%
78000-000 Depreciation, Interest & Other Operations				
78101-000 Travel Expenses - Operations	166	0	166	
79001-000 Amortization Expense	66,355	0	66,355	
79100-000 Interest Expense	778	0	778	
Total 78000-000 Depreciation, Interest & Other Operations	\$ 67,299	\$ 0	\$ 67,299	
Total 70000-000 Operations	\$ 1,097,718	\$ 1,222,059	-\$ 124,341	-10%
Total Expenditures	\$ 2,783,440	\$ 3,069,036	-\$ 285,595	-9%
Net Operating Revenue	-\$ 1,882,215	-\$ 1,632,447	-\$ 249,768	15%
Other Revenue				
Other Income		15,000	-15,000	-100%
Total Other Revenue	\$ 0	\$ 15,000	-\$ 15,000	-100%
Net Other Revenue	\$ 0	\$ 15,000	-\$ 15,000	-100%
Net Revenue	-\$ 1,882,215	-\$ 1,617,447	-\$ 264,768	16%

CALIFORNIA AVOCADO COMMISSION
POUNDS & DOLLARS BY VARIETY

November 2023 Through March 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	18,703,691		158,109	10,371	18,872,171	\$23,345,085	0	\$225,508	\$26,676	\$23,597,269	\$1.250
2nd QTR	21,023,570	0	158,109	46,311	21,227,990	\$25,887,667	0	\$225,508	\$55,323	\$26,168,498	\$1.233
1st Half	21,212,175	0	158,109	144,830	21,515,114	\$26,056,213	0	\$225,508	\$121,759	\$26,403,480	\$1.227
Total	21,212,175	0	158,109	144,830	21,515,114	\$26,056,213	0	\$225,508	\$121,759	\$26,403,480	\$1.227
Year-to-Date % of Crop	98.59%	.00%	.73%	.67%	100.00%	98.68%	.00%	.85%	.46%	100.00%	
Year-to-Date Average \$/lb						\$1.228	\$0.000	\$1.426	\$0.841	\$1.227	



BOARD INFORMATION

ITEM 3.c: 2024 GENERAL ELECTION SCHEDULE

SUMMARY:

Based on deadlines set forth in CAC's Election Procedures that govern when certain events must occur, attached is the 2024 General Election Schedule. Also included with the schedule is the summary of all open seats.

FISCAL ANALYSIS:

- The "Elections" line item (64301) budget of \$10,000 was approved as part of the 2023-24 CAC Budget in October 2023 and is sufficient to cover the cost of the upcoming election.

BOARD OPTIONS:

- Information item only

STAFF RECOMMENDATION:

- Not applicable

EXHIBITS / ATTACHMENTS:

- 2024 Board of Directors Election Schedule



CALIFORNIA AVOCADO COMMISSION

2024 BOARD OF DIRECTORS ELECTION

The Annual CAC Board Election will be held in October 2024 for one Producer Member Seat in each of the five CAC districts. In addition, one Handler Member Seat also is open. All seats in the 2024 CAC Election are for two-year terms. The California Department of Food and Agriculture (CDFA) will announce the results of the 2024 Annual CAC Board Election and seat new Board Members at the CAC Board meeting on November 14, 2024.

SUMMARY OF OPEN SEATS*

<u>District</u>	<u>Member</u>
1	Jessica Hunter
2	<i>Vacant Seat</i>
3	Maureen Cottingham
4	Rachael Laenen
5	Will Carleton
Handler	<i>Vacant Seat</i>

* Names shown are incumbents presently holding producer/handler seats

2024 ELECTION SCHEDULE

July 15	Election announcement / self-nomination notice sent to all Producers and Handlers
August 26	Deadline for receipt of signed nomination petitions, candidate disclosure statements & affidavits and requests for voter access mailings at CAC
September 5	Deadline for CAC receipt of voter access mailings
September 25	CAC mails ballots to producers and handlers
October 25	Deadline for receipt of ballots by CDFA
November 8	CDFA advises CAC staff of election results
November 14	CDFA announces election results to CAC Board and seats new Board Members and Alternates



BOARD ACTION

**ITEM 4.a: CONSIDER APPOINTMENT OF PRODUCER MEMBER TO FILL EXISTING DISTRICT 2
VACANCY FOR TERM ENDING OCTOBER 31, 2024**

SUMMARY:

There currently exists a District 2 producer member vacancy on the CAC Board for the term ending October 31, 2024. This vacancy is the result of previous District 2 producer member John Cornell resigning from his seat on April 2, 2024. The Commission announced the District 2 producer member vacancy in May 2024, and at the time this item was prepared CAC has received nomination documents for the following individuals:

- John Haskett
- Ohannes Karaoghlanian
- Rex Kenyon
- Richard Moslenko
- Kimberly Newton

Board vacancies, for both member and alternate seats, are filled by a majority vote of the Commission (Election Procedures, Section VII, A), with appointment being conducted at a regularly scheduled meeting as soon as practicable after the vacancy occurs (Election Procedures, Section VII, B). Nominations for appointment to a vacant seat may be solicited by the Commission prior to the meeting at which the appointment will take place and from the floor at the meeting (Section VII, B). Nominees must meet the qualifications set forth in Section IV of the Election Procedures.

While CAC has solicited nominations for the District 2 producer member vacancy prior to the June Board meeting, nominations will also be accepted from the floor at the upcoming meeting. Note that nominees have the option to be present during the vote to fill the vacant seat and voting may not be conducted by secret ballot (Election Procedures, Section VII, C).

FISCAL ANALYSIS:

- Not applicable

BOARD OPTIONS:

- Conduct a vote to fill the vacant District 2 producer member seat
- Take no action

STAFF RECOMMENDATION:

- None

EXHIBITS / ATTACHMENTS:

- Disclosure of Affiliation forms and Candidate Statements for the declared nominees



PRODUCER DISCLOSURE OF AFFILIATIONS

I declare that I am engaged, within this state, in the business of producing or causing to be produced avocados for market through a legal entity (individual ownership, partnership, corporation, or other) which is not also involved in the handling of avocados, and that my **grove** is located in California Avocado Commission District Number 2 (Refer to enclosed **Grove District Zip Code List**)

I **own** the following number of planted avocado acres in California 49 and derive a portion of my gross avocado industry income from producing or causing to be produced avocados. I also have a financial interest in groves located in District(s) n/a.

I **manage** the following number of planted avocado acres in California n/a and derive a portion of my gross avocado industry income from producing or causing to be produced avocados. I also have a financial interest in groves located in District(s) _____.

I **pack** my fruit with the following handlers: Del Rey Avocado; Cal Flavor Avocado; Mission Fruit; _____.

In addition, I am also involved in the avocado industry in the following capacities (*check all that apply*):

- ☐ Handler – Owner/Partner
- ☐ Handler – Officer/Director
- ☐ Handler – Employee
- ☐ Holder of a personal financial interest in the production of avocados outside of the United States.
- ☐ Holder of a personal financial interest in a handling operation that imports fruit from outside of the United States.

Please briefly describe that financial interest and specify the location of the out-of-country operation.

n/a

I declare under penalty of perjury that the foregoing is a complete, true and correct explanation of each of my affiliations with the avocado industry. I understand that this form may be made available upon request, or reproduced and included with election information mailed to eligible voters.

PRINT NAME: John K. Haskett

SIGNATURE: 

DATE: 5/28/2024

MUST ARRIVE AT CAC ON OR BEFORE MAY 31, 2024 VIA MAIL, FAX OR EMAIL

12 Mauchly, Suite L, Irvine, CA 92618-6305

FAX: (949) 208-3503 EMAIL CAC.IAF@AVOCADO.ORG



PRODUCER CANDIDATE STATEMENT

(Please Print or Type All Information)

NAME: John K. Haskett

GROVE CITY/CITIES: Bonsall, CA

CAC BOARD SEAT PREFERRED:

☐

MEMBER

☐

ALTERNATE

☒

NO PREFERENCE

STATEMENT OF QUALIFICATIONS:

This form will be included with the ballots to inform growers about your qualifications. *Please limit your statement to the space provided.*

I own and manage 49 acres of avocados in Bonsall, CA. I do not own or manage any interest in packing, distribution, or foreign production of avocados.

~~I have a Masters degree from the Graduate School of Business at USD. I have over 40 years of business experience, 30+ of those at the E Suite, Director, or Board level. None of my business experience is directly in agriculture.~~

~~I have an unyielding commitment to California avocados and their producers. I am intimately aware of the devastating cost of water, fuel, labor, utilities, and insurance that collectively pose an existential threat to California avocado producers.~~

I declare under penalty of perjury that the foregoing is a complete, true and correct explanation of my qualifications. I understand that this form shall be reproduced and included with election information mailed to eligible voters.

SIGNATURE: _____

DATE: 5/28/2024

MUST ARRIVE AT CAC ON OR BEFORE MAY 31, 2024 VIA MAIL, FAX OR EMAIL

12 Mauchly, Suite L, Irvine, CA 92618-6305

FAX: (949) 208-3503

EMAIL CAC.IAF@AVOCADO.ORG

**PRODUCER DISCLOSURE OF AFFILIATIONS**

I declare that I am engaged, within this state, in the business of producing or causing to be produced avocados for market through a legal entity (individual ownership, partnership, corporation, or other) which is not also involved in the handling of avocados, and that my **grove** is located in California Avocado Commission District Number 2 (Refer to enclosed **Grove District Zip Code List**)

I **own** the following number of planted avocado acres in California 21 and derive a portion of my gross avocado industry income from producing or causing to be produced avocados. I also have a financial interest in groves located in District(s) _____.

I **manage** the following number of planted avocado acres in California 21 and derive a portion of my gross avocado industry income from producing or causing to be produced avocados. I also have a financial interest in groves located in District(s) _____.

I **pack** my fruit with the following handlers: DEL REF; ECO FRUITS UNDER FRESH

In addition, I am also involved in the avocado industry in the following capacities (check all that apply):

- ☐ Handler – Owner/Partner
- ☐ Handler – Officer/Director
- ☐ Handler – Employee
- ☐ Holder of a personal financial interest in the production of avocados outside of the United States.
- ☐ Holder of a personal financial interest in a handling operation that imports fruit from outside of the United States.

Please briefly describe that financial interest and specify the location of the out-of-country operation.

I declare under penalty of perjury that the foregoing is a complete, true and correct explanation of each of my affiliations with the avocado industry. I understand that this form may be made available upon request, or reproduced and included with election information mailed to eligible voters.

PRINT NAME: OHANNES Z. KARAOGHLANIAN

SIGNATURE: Ohannes Z. Karaghlanian DATE: 5/24/2024

MUST ARRIVE AT CAC ON OR BEFORE MAY 31, 2024 VIA MAIL, FAX OR EMAIL

12 Mauchly, Suite L, Irvine, CA 92618-6305

FAX: (949) 208-3503 EMAIL CAC.IAF@AVOCADO.ORG

**PRODUCER CANDIDATE STATEMENT**

(Please Print or Type All Information)

NAME: OHANNES Z. KARAOGHLANIANGROVE CITY/CITIES: TEMECULA

CAC BOARD SEAT PREFERRED:

**STATEMENT OF QUALIFICATIONS:**

This form will be included with the ballots to inform growers about your qualifications. Please limit your statement to the space provided.

- CURRENT CAC DISTRICT # 2 ALTERNATE BOARD MEMBER.
- OVER 20 YEARS OF VOLUNTEER SERVICE ON BOTH CAC AND HAB BOARDS.
- SERVED ON NUMEROUS COMMITTEES INCLUDING THE AVOCADO INSPECTION COMMITTEE.
- PAST CHAIRMAN OF THE HAB.
- PAST TWO TERM VICE-CHAIRMAN OF THE CAC.
- MECHANICAL ENGINEER, CHIEF PROJECTS ENGINEER COORDINATING RESEARCH COUNCIL CRC N.Y.
- OWNER, MANUFACTURER OF LADIES APPAREL WITH FACTORIES IN LOS ANGELES AND SHOWROOMS IN MAJOR CITIES IN US FOR 28 YEARS.
- BUSINESSMAN, INVESTOR, OIL AND GAS EXPLORATION VENTURES IN OHIO AND PENNSYLVANIA.
- DAYTRADER OF STOCKS / EQUITIES FOR OVER 48 YEARS.
- CURRENT PRESIDENT OF SANTA MARGARITA RANCHOS PROPERTY OWNERS ASSOCIATION AND BOARD MEMBER.

I declare under penalty of perjury that the foregoing is a complete, true and correct explanation of my qualifications. I understand that this form shall be reproduced and included with election information mailed to eligible voters.

SIGNATURE:

Ohannes Z. Karaoghlanian

DATE:

5/24/2024**MUST ARRIVE AT CAC ON OR BEFORE MAY 31, 2024 VIA MAIL, FAX OR EMAIL**

12 Mauchly, Suite L, Irvine, CA 92618-6305

FAX: (949) 208-3503

EMAIL CAC.IAF@AVOCADO.ORG

**PRODUCER DISCLOSURE OF AFFILIATIONS**

I declare that I am engaged, within this state, in the business of producing or causing to be produced avocados for market through a legal entity (individual ownership, partnership, corporation, or other) which is not also involved in the handling of avocados, and that my **grove** is located in California Avocado Commission District Number ____ (Refer to enclosed **Grove District Zip Code List**)

I **own** the following number of planted avocado acres in California ____ and derive a portion of my gross avocado industry income from producing or causing to be produced avocados. I also have a financial interest in groves located in District(s) _____.

I **manage** the following number of planted avocado acres in California ____ and derive a portion of my gross avocado industry income from producing or causing to be produced avocados. I also have a financial interest in groves located in District(s) _____.

I **pack** my fruit with the following handlers: _____; _____; _____; _____.

In addition, I am also involved in the avocado industry in the following capacities (*check all that apply*):

- ___ Handler – Owner/Partner
- ___ Handler – Officer/Director
- ___ Handler – Employee
- ___ Holder of a personal financial interest in the production of avocados outside of the United States.
- ___ Holder of a personal financial interest in a handling operation that imports fruit from outside of the United States.

Please briefly describe that financial interest and specify the location of the out-of-country operation.

I declare under penalty of perjury that the foregoing is a complete, true and correct explanation of each of my affiliations with the avocado industry. I understand that this form may be made available upon request, or reproduced and included with election information mailed to eligible voters.

PRINT NAME: _____

SIGNATURE: Rex E Kenyon **DATE:** _____

MUST ARRIVE AT CAC ON OR BEFORE MAY 31, 2024 VIA MAIL, FAX OR EMAIL

12 Mauchly, Suite L, Irvine, CA 92618-6305

FAX: (949) 208-3503 EMAIL CAC.IAF@AVOCADO.ORG



REX KENYON

PRODUCER CANDIDATE STATEMENT

(Please Print or Type All Information)

NAME: Rex Kenyon

GROVE CITY/CITIES: De Luz - Temecula

CAC BOARD SEAT PREFERRED:

☐

MEMBER

☐

ALTERNATE

☒

NO PREFERENCE

STATEMENT OF QUALIFICATIONS:

This form will be included with the ballots to inform growers about your qualifications. Please limit your statement to the space provided.

Our family purchased Rocky Top Ranch in DeLuz in the late summer of 2015. The existing orchard was in severe neglect and decline. We stumped the orchard in late 2015, and began planting new trees in 2016 through 2019. Our parcel is 20 acres, and we have roughly 19 acres planted with new trees.

We have a grove manager, but the family spends several hours a day working in the orchard.

I hope to better capture and share the benefits of CAC membership to growers in similar situations to mine. Currently I do not see any benefit to me as a grower for the fees that I am required to pay....so better communicating the benefits generated by CAC will improve the perception of the organization by supporting growers.

I declare under penalty of perjury that the foregoing is a complete, true and correct explanation of my qualifications. I understand that this form shall be reproduced and included with election information mailed to eligible voters.

SIGNATURE: _____

Rex Kenyon

DATE: _____

5/22/2024

MUST ARRIVE AT CAC ON OR BEFORE MAY 31, 2024 VIA MAIL, FAX OR EMAIL

12 Mauchly, Suite L, Irvine, CA 92618-6305

FAX: (949) 208-3503

EMAIL CAC.IAF@AVOCADO.ORG



PRODUCER DISCLOSURE OF AFFILIATIONS

RICHARD MOSLENKO

I declare that I am engaged, within this state, in the business of producing or causing to be produced avocados for market through a legal entity (individual ownership, partnership, corporation, or other) which is not also involved in the handling of avocados, and that my **grove** is located in California Avocado Commission District Number 2 (Refer to enclosed **Grove District Zip Code List**)

I **own** the following number of planted avocado acres in California 5 and derive a portion of my gross avocado industry income from producing or causing to be produced avocados. I also have a financial interest in groves located in District(s) _____.

I **manage** the following number of planted avocado acres in California _____ and derive a portion of my gross avocado industry income from producing or causing to be produced avocados. I also have a financial interest in groves located in District(s) _____.

I **pack** my fruit with the following handlers: **INDEX**; _____; _____; _____.

In addition, I am also involved in the avocado industry in the following capacities (*check all that apply*):

- ☐ Handler – Owner/Partner
- ☐ Handler – Officer/Director
- ☐ Handler – Employee
- ☐ Holder of a personal financial interest in the production of avocados outside of the United States.
- ☐ Holder of a personal financial interest in a handling operation that imports fruit from outside of the United States.

Please briefly describe that financial interest and specify the location of the out-of-country operation.

I declare under penalty of perjury that the foregoing is a complete, true and correct explanation of each of my affiliations with the avocado industry. I understand that this form may be made available upon request, or reproduced and included with election information mailed to eligible voters.

PRINT NAME: **RICHARD MOSLENKO**

SIGNATURE: _____

Richard Moslenko

DATE: **05-24-2024**

MUST ARRIVE AT CAC ON OR BEFORE MAY 31, 2024 VIA MAIL, FAX OR EMAIL

12 Mauchly, Suite L, Irvine, CA 92618-6305

FAX: (949) 208-3503 EMAIL CAC.IAF@AVOCADO.ORG

**PRODUCER CANDIDATE STATEMENT***(Please Print or Type All Information)*NAME: **RICHARD MOSLENKO**GROVE CITY/CITIES: **RIVERSIDE**CAC BOARD SEAT PREFERRED: ☐ MEMBER ☐ ALTERNATE ☒ NO PREFERENCE**STATEMENT OF QUALIFICATIONS:**

This form will be included with the ballots to inform growers about your qualifications. *Please limit your statement to the space provided.*

THANK YOU FOR TAKING YOUR VALUABLE TIME TO READ MY QUALIFICATIONS.

MY WIFE AND I HAVE LIVED IN RIVERSIDE COUNTY FOR 45+ YEARS. WE HAVE BEEN
AVOCADO GROWERS FOR THE PAST 12 YEARS, CULTIVATING OUR GROVE
OURSELVES AND ONLY REQUIRE ADDITIONAL HELP DURING HARVEST. WE HAVE A
PASSION FOR OUR GROVE, KEEPING THE TREES HEALTHY AND PRODUCTIVE.

I HAVE A BACHELORS OF SCIENCE DEGREE IN BIOLOGY FROM CALIFORNIA STATE
UNIVERSITY AT LONG BEACH. I AM CURRENTLY RETIRED FROM BEING SELF-
EMPLOYED IN THE COMPUTER INDUSTRY FOR 40+ YEARS.

I WOULD APPRECIATE THE OPPORTUNITY TO SERVE, AS REPRESENTATIVE FOR
DISTRICT 2, ON THE CAC BOARD.

I declare under penalty of perjury that the foregoing is a complete, true and correct explanation of my qualifications. I understand that this form shall be reproduced and included with election information mailed to eligible voters.

SIGNATURE:

DATE:

05-24-2024**MUST ARRIVE AT CAC ON OR BEFORE MAY 31, 2024 VIA MAIL, FAX OR EMAIL**

12 Mauchly, Suite L, Irvine, CA 92618-6305

FAX: (949) 208-3503

EMAIL CAC.IAF@AVOCADO.ORG

**PRODUCER DISCLOSURE OF AFFILIATIONS**

I declare that I am engaged, within this state, in the business of producing or causing to be produced avocados for market through a legal entity (individual ownership, partnership, corporation, or other) which is not also involved in the handling of avocados, and that my **grove** is located in California Avocado Commission District Number 2 (Refer to enclosed **Grove District Zip Code List**)

I **own** the following number of planted avocado acres in California 10 and derive a portion of my gross avocado industry income from producing or causing to be produced avocados. I also have a financial interest in groves located in District(s) _____.

I **manage** the following number of planted avocado acres in California _____ and derive a portion of my gross avocado industry income from producing or causing to be produced avocados. I also have a financial interest in groves located in District(s) _____.

I **pack** my fruit with the following handlers: My grove is managed by Mc Daniels; _____; _____; _____ *fruit company*

In addition, I am also involved in the avocado industry in the following capacities (check all that apply):

- ☐ Handler – Owner/Partner
- ☐ Handler – Officer/Director
- ☐ Handler – Employee
- ☐ Holder of a personal financial interest in the production of avocados outside of the United States.
- ☐ Holder of a personal financial interest in a handling operation that imports fruit from outside of the United States.

Please briefly describe that financial interest and specify the location of the out-of-country operation.

Ø

I declare under penalty of perjury that the foregoing is a complete, true and correct explanation of each of my affiliations with the avocado industry. I understand that this form may be made available upon request, or reproduced and included with election information mailed to eligible voters.

PRINT NAME: Kimberly Newton

SIGNATURE: Kimberly Newton DATE: 5/22/24

MUST ARRIVE AT CAC ON OR BEFORE MAY 31, 2024 VIA MAIL, FAX OR EMAIL

12 Mauchly, Suite L, Irvine, CA 92618-6305

FAX: (949) 208-3503 EMAIL CAC.IAF@AVOCADO.ORG



PRODUCER CANDIDATE STATEMENT

KIMBERLY NEWTON

(Please Print or Type All Information)

NAME: Kimberly Newton

GROVE CITY/CITIES: De Luz (Temecula)

CAC BOARD SEAT PREFERRED: ☒ MEMBER ☐ ALTERNATE ☐ NO PREFERENCE

STATEMENT OF QUALIFICATIONS:

This form will be included with the ballots to inform growers about your qualifications. Please limit your statement to the space provided.

My family owns a 15 acre farm in De Luz. Ten of those acres we grow HAAS Avocados. I retired from the corporate world, five years ago, to run our farm. The business of running an Avocado farm is my passion. It has been incredibly challenging and rewarding understanding all the nuance of growing healthy avocados. Over the last 5 years I have used several grove management companies and also did it solo for 2 years. Watering, water prices, understanding/learning optimum irrigation techniques - these are all things I am ever trying to master. I have a deep passion for my community of Avocado Farmers. I want my local farmers to be proud of what they do and be able to

I declare under penalty of perjury that the foregoing is a complete, true and correct explanation of my qualifications. I understand that this form shall be reproduced and included with election information mailed to eligible voters.

sustain
their
farms.
→

SIGNATURE: Kimberly O. Newton DATE: 5/22/24

MUST ARRIVE AT CAC ON OR BEFORE MAY 31, 2024 VIA MAIL, FAX OR EMAIL

12 Mauchly, Suite L, Irvine, CA 92618-6305

FAX: (949) 208-3503

EMAIL CAC.IAF@AVOCADO.ORG

PRODUCER CANDIDATE STATEMENT


☐ NO PREFERENCE

☐ ALTERNATE

☒ MEMBER

☐ PREFERRED

STATEMENT OF QUALIFICATIONS

I am about working together, sharing knowledge, learning from each other. I want to create a community of Avocado growers that is strong and united. I have seen many Avocado growers give up because Water has become too expensive. I am proud that we grow Avocados in California. I want to figure out a way to keep our community of farmers thriving. I am a unifier and a cheer.

8/22/21

DATE

MUST ARRIVE AT CAC ON OR BEFORE MAY 31, 2021 VIA MAIL, FAX OR EMAIL

15 RICHMOND STREET, IRVINE, CA 92614-1502

EMAIL: CAC@AVOCADO.ORG

FAX: (949) 208-3753



BOARD ACTION

**ITEM 5.a: CONSIDER APPOINTMENT OF HANDLER MEMBER TO FILL EXISTING VACANCY FOR
TERM ENDING OCTOBER 31, 2024**

SUMMARY:

There currently exists a handler member vacancy on the CAC Board for the term ending October 31, 2024. This vacancy is the result of previous handler member Gary Caloroso resigning from his seat in 2023. The Commission announced the handler member vacancy in January 2024, and at the time this item was prepared CAC has received no nominations for this position.

Board vacancies, for both member and alternate seats, are filled by a majority vote of the Commission (Election Procedures, Section VII, A), with appointment being conducted at a regularly scheduled meeting as soon as practicable after the vacancy occurs (Election Procedures, Section VII, B). Nominations for appointment to a vacant seat may be solicited by the Commission prior to the meeting at which the appointment will take place and from the floor at the meeting (Section VII, B). Nominees must meet the qualifications set forth in Section IV of the Election Procedures.

While CAC has solicited nominations for the handler member vacancy prior to the June Board meeting, nominations will also be accepted from the floor at the upcoming meeting. Note that nominees have the option to be present during the vote to fill the vacant seat and voting may not be conducted by secret ballot (Election Procedures, Section VII, C).

FISCAL ANALYSIS:

- Not applicable

BOARD OPTIONS:

- Conduct a vote to fill the vacant handler member seat
- Take no action

STAFF RECOMMENDATION:

- None

EXHIBITS / ATTACHMENTS:

- None



BOARD ACTION

**ITEM 5.b: CONSIDER APPOINTMENT OF HANDLER ALTERNATE MEMBER TO FILL EXISTING
VACANCY FOR TERM ENDING OCTOBER 31, 2025**

SUMMARY:

There currently exists a handler alternate member vacancy on the CAC Board for the term ending October 31, 2025. This vacancy is the result of the seat remaining unfilled at the conclusion of the 2023 CAC General Election. The Commission announced the handler alternate member vacancy in January 2024, and at the time this item was prepared CAC has received no nominations for this position.

Board vacancies, for both member and alternate seats, are filled by a majority vote of the Commission (Election Procedures, Section VII, A), with appointment being conducted at a regularly scheduled meeting as soon as practicable after the vacancy occurs (Election Procedures, Section VII, B). Nominations for appointment to a vacant seat may be solicited by the Commission prior to the meeting at which the appointment will take place and from the floor at the meeting (Section VII, B). Nominees must meet the qualifications set forth in Section IV of the Election Procedures.

While CAC has solicited nominations for the handler alternate member vacancy prior to the June Board meeting, nominations will also be accepted from the floor at the upcoming meeting. Note that nominees have the option to be present during the vote to fill the vacant seat and voting may not be conducted by secret ballot (Election Procedures, Section VII, C).

FISCAL ANALYSIS:

- Not applicable

BOARD OPTIONS:

- Conduct a vote to fill the vacant handler alternate member seat
- Take no action

STAFF RECOMMENDATION:

- None

EXHIBITS / ATTACHMENTS:

- None



BOARD ACTION

ITEM 6.c: CONSIDER APPROVAL OF BUDGET AMENDMENT #1

SUMMARY:

Commission management has prepared Budget Amendment #1, which revises the 2023-24 beginning reserve balance to \$7,425,954 as obtained from the October 31, 2023 ending Net Position balance reported on CAC's 2022-23 audited financial statements. In addition, details of the breakdown of spending by line items for the consumer marketing budget has been included now that Curious Plot, CAC's new agency of record, is in place.

Budget amendment #1 also reflects an increase in the Production Research budget of \$32,500 for industry research support for the sponsorship of Jesse Landesman in the Foundation for Food and Agriculture Research (FFAR) Fellowship program. This item had been approved by the Board at the February 22, 2024, however funding was contingent upon Ms. Landesman's acceptance into the program. CAC has been notified of Ms. Landesman being offered a fellowship and notified that the full first year's sponsorship amount of \$32,500 will be due in the 2023-24 fiscal year, therefore management has included the amount in Budget Amendment #1.

The Finance Committee reviewed the details of Budget Amendment #1 during their May 15, 2024 meeting and recommended for CAC Board approval.

FISCAL ANALYSIS:

- The presented 2023-24 CAC Budget Amendment #1 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. For reference, the original 2023-24 CAC Budget approved in October 2023 estimated 2023-24 ending reserves at just over \$5,400,000.

BOARD OPTIONS:

- Approval Finance Committee recommendation and approve the 2023-24 CAC Budget Amendment #1
- Modify the proposed Budget Amendment #1 and approve

STAFF RECOMMENDATION:

- Recommend approval of the Finance Committee recommendation to approve the 2023-24 CAC Budget Amendment #1

•

EXHIBITS / ATTACHMENTS:

- 2023-24 CAC Budget Amendment #1

CALIFORNIA AVOCADO COMMISSION
2023-24 BUDGET
AMENDMENT #1

ACCT CODE	REVENUES:	2023-24		2023-24		ORIGINAL vs. AMEND #1		COMMENT
		AMEND #1	%	BUDGET	%	INCREASE (DECREASE)	PERCENT CHANGE	
40001	CAC Assessment Revenue	\$5,045,625	53.1%	\$5,045,625	53.1%	\$0	0.00%	Assessment rate 2.25%, crop size 200 MM lbs, price \$1.15
40011	HAB 85% Rebate Assessment Revenue	\$3,952,500	41.6%	\$3,952,500	41.6%	\$0	0.00%	
	Subtotal Assessment Revenues	\$8,998,125	94.7%	\$8,998,125	94.7%	\$0	0.00%	
42001	Administration & Accounting Fee Revenue (AIP)	\$61,000	0.6%	\$61,000	0.6%	\$0	0.00%	
46010	Grant Funding	\$300,000	3.2%	\$300,000	3.2%	\$0	0.00%	
48001	Interest Income	\$6,000	0.1%	\$6,000	0.1%	\$0	0.00%	
48009	From the Grove Income	\$60,000	0.6%	\$60,000	0.6%	\$0	0.00%	
48003	Other Income	\$75,000	0.8%	\$75,000	0.8%	\$0	0.00%	
47000	California Avocado Merchandise Shop Income	\$0	0.0%	\$0	0.0%	\$0	100.00%	
	Subtotal Other Revenues	\$502,000	5.3%	\$502,000	5.3%	\$0	0.00%	
	Total Revenues	\$9,500,125	100.0%	\$9,500,125	100.0%	\$0	0.00%	

ACCT CODE	EXPENDITURES: Marketing Programs	2023-24		2023-24		ORIGINAL vs. AMEND #1		COMMENT
		AMEND #1	%	BUDGET	%	INCREASE (DECREASE)	PERCENT CHANGE	
51000 & 55000	Consumer Marketing	\$3,200,000	29.7%	\$3,200,000	29.8%	\$0	0.00%	
54000	Consumer Public Relations	\$190,000	1.8%	\$190,000	1.8%	\$0	0.00%	
54000	Consumer/Trade Living Well	\$0	0.0%	\$0	0.0%	\$0	0.00%	
52000	Trade Marketing - Retail	\$2,061,000	19.1%	\$2,061,000	19.2%	\$0	0.00%	
53000	Trade Marketing - Foodservice	\$507,500	4.7%	\$507,500	4.7%	\$0	0.00%	
59000	Marketing Activities Support	\$177,500	1.6%	\$177,500	1.7%	\$0	0.00%	
57000	California Avocado Merchandise Shop	\$0	0.0%	\$0	0.0%	\$0	0.00%	
	Subtotal Marketing Programs	\$6,136,000	56.9%	\$6,136,000	57.1%	\$0	0.00%	
	EXPENDITURES: Non-Marketing Programs							
64000 & 65000	Industry Affairs & Production Research	\$1,477,918	13.7%	\$1,445,418	13.4%	\$32,500	2.25%	See details below
66010	Grant Programs	\$300,000	2.8%	\$300,000	2.8%	\$0	0.00%	
70000	Operations	\$2,867,339	26.6%	\$2,867,339	26.7%	\$0	0.00%	
	Subtotal Non-Marketing Programs	\$4,645,257	43.1%	\$4,612,757	42.9%	\$32,500	0.70%	
	Total Expenditures	\$10,781,257	100.0%	\$10,748,757	100.0%	\$32,500	0.30%	
	Excess Of Revenues Over (Under) Expenditures	(\$1,281,132)	-13.5%	(\$1,248,632)	-13.1%	(\$32,500)	2.60%	
	Estimated Beginning Reserves - Nov. 1	\$7,425,954		\$6,660,642		\$765,313	11.49%	Updated Beginning Reserves based on 10/31/23 Audited Financials
	Estimated Ending Reserves - Oct. 31	\$6,144,822		\$5,412,010		\$732,813	13.54%	

CALIFORNIA AVOCADO COMMISSION
2023-24 BUDGET
AMENDMENT #1

Department: Marketing

ACCT CODE	DEPT/ ACTIVITY	2023-24		2023-24		ORIGINAL vs. AMEND #1		COMMENT
		AMEND #1	%	BUDGET	%	INCREASE (DECREASE)	PERCENT CHANGE	
	<u>Consumer Marketing:</u>							Line item budget detail updated
51001	Media	\$1,390,000	22.7%	TBD	0.0%	N/A	0.00%	
51002	Production	\$410,000	6.7%	TBD	0.0%	N/A	0.00%	
51004	Consumer Marketing - Retail	\$800,000	13.0%	TBD	0.0%	N/A	0.00%	
55XXX	Online Marketing	\$410,000	6.7%	TBD	0.0%	N/A	0.00%	
51801 & 57002	Program Administration	\$190,000	3.1%	TBD	0.0%	N/A	0.00%	
	Consumer Marketing Subtotal	\$3,200,000	52.2%	\$3,200,000	52.2%	\$0	0.00%	
	<u>Consumer Public Relations:</u>							
5400X & 5420X	Brand Advocates	\$115,000	1.9%	\$115,000	1.9%	\$0	0.00%	
5400X & 541XX	Public Relations	\$75,000	1.2%	\$75,000	1.2%	\$0	0.00%	
5480X	Program Administration	\$0	0.0%	\$0	0.0%	\$0	0.00%	
	Consumer Public Relations Subtotal	\$190,000	3.1%	\$190,000	3.1%	\$0	0.00%	
	<u>Consumer/Trade Living Well:</u>							
54206	Living Well Brand Advocates	\$0	0.0%	\$0	0.0%	\$0	0.00%	
54201	Industry Partnerships	\$0	0.0%	\$0	0.0%	\$0	0.00%	
54802	Program Administration	\$0	0.0%	\$0	0.0%	\$0	0.00%	
	Consumer/Trade Living Well Subtotal	\$0	0.0%	\$0	0.0%	\$0	0.00%	
	<u>Trade - Retail:</u>							
520XX	Trade Relations	\$685,300	11.2%	\$685,300	11.2%	\$0	0.00%	
521XX & 523XX	Retail & Consumer Promotions	\$1,047,500	17.1%	\$1,047,500	17.1%	\$0	0.00%	
522XX	Data, Research & Analysis	\$262,200	4.3%	\$262,200	4.3%	\$0	0.00%	
524XX	Administration & Other	\$66,000	1.1%	\$66,000	1.1%	\$0	0.00%	
	Trade - Retail Subtotal	\$2,061,000	33.6%	\$2,061,000	33.6%	\$0	0.00%	
	<u>Trade - Foodservice:</u>							
53001	Media	\$0	0.0%	\$0	0.0%	\$0	0.00%	
53101	Public Relations & Collateral Materials	\$103,300	1.7%	\$103,300	1.7%	\$0	0.00%	
53103	Foodservice Events	\$164,100	2.7%	\$164,100	2.7%	\$0	0.00%	
53104	Chain Promotions	\$193,600	3.2%	\$193,600	3.2%	\$0	0.00%	
53105	Education Programs	\$2,000	0.0%	\$2,000	0.0%	\$0	0.00%	
5380X	Program Administration	\$44,500	0.7%	\$44,500	0.7%	\$0	0.00%	
	Trade - Foodservice Subtotal	\$507,500	8.3%	\$507,500	8.3%	\$0	0.00%	
	<u>Marketing Activities Support:</u>							
51803	Marketing Planning & Export Program	\$177,500	2.9%	\$177,500	2.9%	\$0	0.00%	
51003	Buy California Marketing Agreement	\$0	0.0%	\$0	0.0%	\$0	0.00%	
	Marketing Activities Support Subtotal	\$177,500	2.9%	\$177,500	2.9%	\$0	0.00%	
	<u>California Avocado Merchandise Shop:</u>							
57XXX	Cost of Goods Sold	\$0	0.0%	\$0	0.0%	\$0	0.00%	
577XX & 57900	Expenses - Variable	\$0	0.0%	\$0	0.0%	\$0	0.00%	
5780X	Expenses - Fees	\$0	0.0%	\$0	0.0%	\$0	0.00%	
	California Avocado Merchandise Shop Subtotal	\$0	0.0%	\$0	0.0%	\$0	0.00%	
	Total Marketing	\$6,136,000	100.0%	\$6,136,000	100.0%	\$0	0.00%	

CALIFORNIA AVOCADO COMMISSION
2023-24 BUDGET
AMENDMENT #1

Department: Industry Affairs & Production Research

ACCT CODE	DEPT/ ACTIVITY	2023-24		2023-24		ORIGINAL vs. AMEND #1		COMMENT
		AMEND #1	%	BUDGET	%	INCREASE (DECREASE)	PERCENT CHANGE	
	<u>Industry Statistics And Information:</u>							
64001	AMRIC Operation	\$27,000	2.2%	\$27,000	2.2%	\$0	0.00%	
64002	Crop Forecasting and Analysis	\$80,000	6.6%	\$80,000	6.6%	\$0	0.00%	
64003	Grower Database	\$1,500	0.1%	\$1,500	0.1%	\$0	0.00%	
64004	Grove Identification GIS Project Development	\$11,500	0.9%	\$11,500	0.9%	\$0	0.00%	
	Industry Statistics And Information Subtotal	\$120,000	9.9%	\$120,000	9.9%	\$0	0.00%	
	<u>Grower Communications:</u>							
64105	Online Information	\$31,000	2.6%	\$31,000	2.6%	\$0	0.00%	
64106	Publications	\$108,500	9.0%	\$108,500	9.0%	\$0	0.00%	
64107	Annual Meeting	\$20,000	1.7%	\$20,000	1.7%	\$0	0.00%	
64108	Annual Report	\$15,000	1.2%	\$15,000	1.2%	\$0	0.00%	
	Grower Communications Subtotal	\$174,500	14.4%	\$174,500	14.4%	\$0	0.00%	
	<u>Issues Management:</u>							
64201	Water Issues	\$100,000	8.3%	\$100,000	8.3%	\$0	0.00%	
64202	Field/Technical Support	\$100,000	8.3%	\$100,000	8.3%	\$0	0.00%	
64204	Research Program Coordination & Outreach	\$120,000	9.9%	\$120,000	9.9%	\$0	0.00%	
64206	Legislative & Regulatory Advocacy	\$125,000	10.3%	\$125,000	10.3%	\$0	0.00%	
64208	Product Registrations	\$5,000	0.4%	\$5,000	0.4%	\$0	0.00%	
64211	Sustainability Project	\$50,000	4.1%	\$50,000	4.1%	\$0	0.00%	
	Issues Management Subtotal	\$500,000	41.3%	\$500,000	41.3%	\$0	0.00%	
	<u>Legal/Governance:</u>							
64301	Elections	\$10,000	0.8%	\$10,000	0.8%	\$0	0.00%	
64302	Legal Support	\$100,000	8.3%	\$100,000	8.3%	\$0	0.00%	
64303	Governance Support	\$55,000	4.5%	\$55,000	4.5%	\$0	0.00%	
	Legal/Governance Subtotal	\$165,000	13.6%	\$165,000	13.6%	\$0	0.00%	
	<u>Demonstration Grove:</u>							
64401	Pine Tree - Rent	\$24,900	2.1%	\$24,900	2.1%	\$0	0.00%	
64402	Pine Tree - Grove Management	\$52,000	4.3%	\$52,000	4.3%	\$0	0.00%	
64403	Pine Tree - Utilities	\$5,400	0.4%	\$5,400	0.4%	\$0	0.00%	
64404	Pine Tree - Property Tax & Insurance	\$2,520	0.2%	\$2,520	0.2%	\$0	0.00%	
64405	Pine Tree - Improvements & Misc Expenses	\$5,000	0.4%	\$5,000	0.4%	\$0	0.00%	
64406 - 64409	Pine Tree - Harvesting, Hauling, CAC & HAB Assessments	\$15,155	1.3%	\$15,155	1.3%	\$0	0.00%	
	Demonstration Grove Subtotal	\$104,975	8.7%	\$104,975	8.7%	\$0	0.00%	
	<u>Education & Outreach:</u>							
64501	Field Meetings, Seminars & Workshops	\$15,000	1.2%	\$15,000	1.2%	\$0	0.00%	
64502	Pine Tree Ranch Field Days	\$2,000	0.2%	\$2,000	0.2%	\$0	0.00%	
64503	Grower Outreach	\$4,000	0.3%	\$4,000	0.3%	\$0	0.00%	
	Education & Outreach Subtotal	\$21,000	1.7%	\$21,000	1.7%	\$0	0.00%	
	<u>Other:</u>							
64801	Dues, Sponsorships, & Reports	\$41,000	3.4%	\$41,000	3.4%	\$0	0.00%	
64802	Grant Writing	\$2,500	0.2%	\$2,500	0.2%	\$0	0.00%	
64803	Travel	\$60,000	5.0%	\$60,000	5.0%	\$0	0.00%	
64804	Office Expense	\$10,000	0.8%	\$10,000	0.8%	\$0	0.00%	
64805	Committee Meeting Expense	\$5,000	0.4%	\$5,000	0.4%	\$0	0.00%	
64901	Anti-Theft Reward Program	\$7,500	0.6%	\$7,500	0.6%	\$0	0.00%	
	Other Industry Affairs Subtotal	\$126,000	10.4%	\$126,000	10.4%	\$0	0.00%	
	Total Industry Affairs	\$1,211,475	100.0%	\$1,211,475	100.0%	\$0	0.00%	

CALIFORNIA AVOCADO COMMISSION
2023-24 BUDGET
AMENDMENT #1

Department: Industry Affairs & Production Research

ACCT CODE	DEPT/ ACTIVITY	2023-24		2023-24		ORIGINAL vs. AMEND #1		COMMENT
		AMEND #1	%	BUDGET	%	INCREASE (DECREASE)	PERCENT CHANGE	
	<u>Pest & Disease Projects:</u>							
65131	Phenology and ecology of avocado lace bug in Southern Calif	\$30,572	11.5%	\$30,572	13.1%	\$0	0.00%	
65132	PLACEHOLDER: Avocado Branch Canker	\$30,000	11.3%	\$30,000	12.8%	\$0	0.00%	
	Pest & Disease Project Subtotal	\$60,572	22.7%	\$60,572	25.9%	\$0	0.00%	
	<u>Breeding, Varieties, Genetics Projects:</u>							
65215	Commercial-Scale Field Testing and Potential Release of Roc	\$89,628	33.6%	\$89,628	38.3%	\$0	0.00%	
65217	CAL POLY Commercial scale field testing and potential rele;	\$16,690	6.3%	\$16,690	7.1%	\$0	0.00%	
	Breeding, Varieties, Genetics Projects Subtotal	\$106,318	39.9%	\$106,318	45.4%	\$0	0.00%	
	<u>Cultural Management Projects:</u>							
653XX	Chloride Mitigation Strategies	\$0	0.0%	\$0	0.0%	\$0	0.00%	
65323	Develop tools and info on crop water use	\$67,053	25.2%	\$67,053	28.7%	\$0	0.00%	
	Cultural Management Projects Subtotal	\$67,053	25.2%	\$67,053	28.7%	\$0	0.00%	
	<u>Industry Research Support:</u>							
65403	Foundation for Food and Agriculture Research (FFAR)	\$32,500	12.2%	\$0	0.0%	\$32,500	100.00%	Approved by the Board 2/22/24
	Fellow Sponsor - Jesse Landesman							
	Industry Research Subtotal	\$32,500	12.2%	\$0	0.0%	\$32,500	100.00%	
	Total Production Research	\$266,443	100.0%	\$233,943	100.0%	\$32,500	13.89%	

Department: Grant Programs

ACCT CODE	DEPT/ ACTIVITY	2023-24		2023-24		ORIGINAL vs. AMEND #1		COMMENT
		AMEND #1	%	BUDGET	%	INCREASE (DECREASE)	PERCENT CHANGE	
66020-91	USDA Grant-FAS MAP South Korea	\$160,000	53.3%	\$160,000	53.3%	\$0	0.00%	
66021-92	USDA Grant-FAS MAP China	\$140,000	46.7%	\$140,000	46.7%	\$0	0.00%	
	Total Grant Programs	\$300,000	100.0%	\$300,000	100.0%	\$0	0.00%	

CALIFORNIA AVOCADO COMMISSION
2023-24 BUDGET
AMENDMENT #1

Department: Operations

ACCT CODE	DEPT/ ACTIVITY	2023-24		2023-24		ORIGINAL vs. AMEND #1		COMMENT
		AMEND #1	%	BUDGET	%	INCREASE (DECREASE)	PERCENT CHANGE	
	<u>Office Expense:</u>							
71101 & 71102	Office Rent & Property Tax	\$155,705	5.4%	\$155,705	5.4%	\$0	0.00%	
71104	Offsite Storage	\$9,300	0.3%	\$9,300	0.3%	\$0	0.00%	
71111	Corporate Insurance	\$96,000	3.3%	\$96,000	3.3%	\$0	0.00%	
71121 - 71123	Office Expense, Supplies & Janitorial	\$27,650	1.0%	\$27,650	1.0%	\$0	0.00%	
71131	Utilities	\$14,600	0.5%	\$14,600	0.5%	\$0	0.00%	
71141	Bank & Payroll Fees	\$16,000	0.6%	\$16,000	0.6%	\$0	0.00%	
71151	Equipment Maintenance & Expense	\$20,000	0.7%	\$20,000	0.7%	\$0	0.00%	
71161 - 71181	Telephone, Cell Phone, Postage & Courier Service	\$29,420	1.0%	\$29,420	1.0%	\$0	0.00%	
	Office Expense Subtotal	\$368,675	12.9%	\$368,675	12.9%	\$0	0.00%	
	<u>Professional Fees:</u>							
71201	CPA-Financial Audits	\$40,000	1.4%	\$40,000	1.4%	\$0	0.00%	
71203	CPA-Assessment Audits	\$28,500	1.0%	\$28,500	1.0%	\$0	0.00%	
71207	CDFA Fiscal and Compliance Audit	\$14,500	0.5%	\$14,500	0.5%	\$0	0.00%	
71211	CDFA Charges	\$81,960	2.9%	\$81,960	2.9%	\$0	0.00%	
71221	USDA-AMS Charges	\$60,000	2.1%	\$60,000	2.1%	\$0	0.00%	
71231 - 71235	Legal & Other Professional	\$7,500	0.3%	\$7,500	0.3%	\$0	0.00%	
712XX	Outsourced Accounting	\$150,000	5.2%	\$150,000	5.2%	\$0	0.00%	
78301	Pension Admin & Legal	\$52,300	1.8%	\$52,300	1.8%	\$0	0.00%	
	Professional Fees Subtotal	\$434,760	15.2%	\$434,760	15.2%	\$0	0.00%	
	<u>Personnel Expenses:</u>							
71301 & 71321	Payroll Expense (Wages, Tax & Wrks Comp) - Ops & IA	\$645,680	22.5%	\$645,680	22.5%	\$0	0.00%	
	Payroll Expense (Wages, Tax & Wrks Comp) - Marketing	\$766,280	26.7%	\$766,280	26.7%	\$0	0.00%	
71311	Pension Expense	\$117,625	4.1%	\$117,625	4.1%	\$0	0.00%	
71331	Benefits Expense	\$236,432	8.2%	\$236,432	8.2%	\$0	0.00%	
	Personnel Expenses Subtotal	\$1,766,017	61.6%	\$1,766,017	61.6%	\$0	0.00%	
	<u>Commissioner Expenses:</u>							
71401	District Meetings & Expenses	\$5,000	0.2%	\$5,000	0.2%	\$0	0.00%	
71402 & 71403	Travel, Lodging, Mileage, Meals & Entertainment	\$58,000	2.0%	\$58,000	2.0%	\$0	0.00%	
71404	Board Meeting Expenses	\$31,000	1.1%	\$31,000	1.1%	\$0	0.00%	
714XX	HAB BOLD Participation	\$18,000	0.6%	\$18,000	0.6%	\$0	0.00%	
	Commissioner Expenses Subtotal	\$112,000	3.9%	\$112,000	3.9%	\$0	0.00%	
	<u>Information Technology:</u>							
73001 & 73002	Network Maint., Hardware, Software & Licenses	\$66,937	2.3%	\$66,937	2.3%	\$0	0.00%	
73003 & 73005	IT Support, Consulting & IT Service	\$56,500	2.0%	\$56,500	2.0%	\$0	0.00%	
73004	Accounting & Assessment System	\$11,500	0.4%	\$11,500	0.4%	\$0	0.00%	
	Information Technology Subtotal	\$134,937	4.7%	\$134,937	4.7%	\$0	0.00%	
	<u>Depreciation, Interest & Other Operations:</u>							
78101	Operations Staff Travel	\$5,000	0.2%	\$5,000	0.2%	\$0	0.00%	
78201	Depreciation Expense	\$0	0.0%	\$0	0.0%	\$0	0.00%	
78401 & 78501	Dues & Reg., Education, Training, Recruitment, Other	\$20,950	0.7%	\$20,950	0.7%	\$0	0.00%	
78601	Temporary Help	\$25,000	0.9%	\$25,000	0.9%	\$0	0.00%	
	Depreciation, Interest & Other Admin Subtotal	\$50,950	1.8%	\$50,950	1.8%	\$0	0.00%	
	Total Operations	\$2,867,339	100.0%	\$2,867,339	100.0%	\$0	0.00%	