AGENDA

California Avocado Commission
Finance Committee Meeting

Meeting Information

Date: March 2, 2026
Time: 2:00 p.m.
Location: Hybrid Meeting

Physical Meeting Location:
Yorba Linda Public Library
Olinda Conference Room
4852 Lakeview Avenue
Yorba Linda, CA, 92886

Web/Teleconference URL:
https://californiaavocado.zoom.us/j/86078743706?pwd=9YJ4Xrw1fP16uAszQreD5zaHObuGBM.1
Conference Call Number: (669) 900-6833
Meeting ID: 860 7874 3706
Passcode: 848662

Meeting materials will be posted online at least 24 hours prior to the meeting at:
https://www.californiaavocadogrowers.com/commission/industry-calendar

Committee Member Attendance

As of Friday, February 27, 2026, the following Committee members have advised the Commission they will participate in this meeting:

John Berns
Maureen Cottingham
John Haskett
Jamie Shafer
Al Stehly

Time	Item
2:00 p.m.	**1. Call to Order** a. Roll Call/Quorum b. Introductions **2. Opportunity for Public Comment** Persons may address the Board on subjects within the jurisdiction of the Commission. **3. Consider approval of Finance Committee meeting minutes of September 30, 2025**

Time	Item
	4. Consider recommendation to Board for acceptance of 2024-25 audited financial statements
	5. Consider recommendation to Board for updated authorization matrix
	6. 2025-26 Financial Updates
	7. Cash Disbursement Audit
	8. Schedule 2025-26 Committee meetings
4:00 p.m.	**9. Adjourn Meeting**

Disclosures

All meetings of the 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 information or a request regarding disability-related modification or accommodation for the meeting, please contact April Aymami at 949-341-1955 via email at aaymami@avocado.org. Such requests should be made at least 48 hours prior to the meeting.

This meeting schedule notice and agenda is available on the internet at https://www.californiaavocadogrowers.com/commission/meeting-agendas-minutes and http://it.cdfa.ca.gov/igov/postings/detail.aspx?type=Notices.

Contact April Aymami at aaymami@avocado.org or 949-341-1955 if you have any questions.

Summary Definition of Conflict of Interest

Committee members are responsible to determine whether they have a conflict of interest.

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

No Committee member shall make, or participate in making, any decision in which they know or should know they have a conflict of interest.

No Committee member shall, in any way, use their position to influence any decision in which they know or should know they have a conflict of interest.

COMMITTEE ACTION

ITEM 3: Consider approval of Finance Committee meeting minutes of September 30, 2025

SUMMARY:

The minutes of the Finance Committee meeting of September 30, 2025 are attached for the Committee's review and approval.

FISCAL ANALYSIS:

- Not applicable

COMMITTEE OPTIONS:

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

STAFF RECOMMENDATION:

- Approve minutes as presented

EXHIBITS / ATTACHMENTS:

- Minutes of the Finance Committee meeting of September 30, 2025

CALIFORNIA AVOCADO COMMISSION
FINANCE COMMITTEE MINUTES
September 30, 2025

A meeting of the Finance Committee of the California Avocado Commission (CAC) was held on September 30, 2025 at 2:00 p.m. with the following people present:

Members Present
Maureen Cottingham, Chair
John Haskett
Jamie Shafer
Al Stehly
Jason Cole, *Ex-officio*

Members Absent
None

Officially Present
Vickie Carpenter, *USDA*

Staff Present
April Aymami
Alya Hijazi
Ken Melban
Terry Splane

Guests Present
John Berns
Rob Grether
Rachael Laenen

Item #1 Call to Order
Roll Call/Quorum – Item 1.a.
Maureen Cottingham, Finance Committee chair, called the meeting to order at 2:01 p.m. with a quorum present.

Introductions – Item 1.b.
April Aymami, CAC director of industry affairs and operations, introduced the US Department of Agriculture (USDA) representative, 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
There was no public comment.

Item #3 Consent Calendar
Consider approval of Finance Committee meeting minutes of July 24, 2025 – Item 3.a
Ms. Cottingham asked for a motion to approve the Consent Calendar.

Motion:
The Finance Committee approves the Consent Calendar as presented.
(Stehly/Shafer) MSC Unanimous ***MOTION 25-9-30-1***

The *Consent Calendar* is included in the September 2025 Finance Committee Packet and is attached to the permanent copy of these Minutes and identified as EXHIBIT A, Item 3.a.

Item #4 Discussion and Possible Action Items
2024-25 Financial Updates – Item 4.a.
Ms. Cottingham reviewed the financials provided in the Committee packet, which covered year-to-date activity through July 2025.

The Committee and management discussed specific line items in the budget, such as Marketing Personnel Expense and Pine Tree Ranch Utilities.

The *2024-25 Financial Updates – Period Ending July 2025* are included in the September 2025 Finance Committee Packet and is attached to the permanent copy of these Minutes and identified as EXHIBIT A, Item 4.a.

Cash Disbursements Audit – Item 4.b.
The Committee reviewed the cash disbursement listings for the months of May through July 2025. There were questions regarding payments made to Curious Plot and Del Rey, to which management provided information regarding the specific marketing activities associated with those disbursements. There were no additional questions or comments from the Committee.

The *Cash Disbursement Audit, May through July 2025* is included in the September 2025 Finance Committee Packet and identified as EXHIBIT A, Item 4.b.

Auditor's Letters of Engagement for 2024-25 financial audit – Item 4.c.
Ms. Cottingham presented the letters of engagement from Baker Tilly US, LLP (formerly Moss Adams) for 2024-25 financial audit services. She noted that the letters had no substantive changes from the prior year and covered CAC's annual financial audit, CDFA compliance audit and required USDA compliance examination.

MOTION:
The Finance Committee approves the Auditor's Letters of Engagement for 2024-25 financial audit services as presented.
(Haskett/Stehly) MSC Unanimous ***MOTION 25-9-30-2***

The *Auditor's Letters of Engagement for 2024-25 financial audit* are included in the September 2025 Finance Committee Packet and identified as EXHIBIT A, Item 4.c.

Terms for Line of Credit – Item 4.d.
Ms. Aymami presented the terms from Western Alliance Bank to extend a $3 million line of credit, as detailed in the Committee packet. She reported that in addition to the two-year commitment and upfront origination fees, Western Alliance bank was requiring CAC to maintain a balance of $6 million in their accounts.

The Committee discussed the offer, with concern raised regarding the $6 million cash requirement, as it was not envisioned that CAC would utilize a line of credit unless their balances fell far below that amount. There also was concern about the high upfront origination fees, which were as much as three times more expensive than Committee members had seen.

MOTION:
The Finance Committee moves to not accept the proposed terms of the line of credit as presented.
(Stehly/Haskett) MSC Unanimous ***MOTION 25-9-30-3***

The Finance Committee informed management that they may consider a revised proposal with a reduced cash requirement and negligible origination fee.

The *Terms for Line of Credit* is included in the September 2025 Finance Committee Packet and identified as EXHIBIT A, Item 4.d.

2024-25 Profit Sharing Plan Contributions – Item 4.e.
Ms. Cottingham stated that she, along with the other trustees of CAC's retirement plan, met with Tracy Gunter with Edelman Financial, CAC's retirement investment manager, who provided market

updates, investment option performance, a report on investment fiduciary scoring and investments currently on the watchlist. Ms. Cottingham reported that she has the responsibility of reviewing CAC's annual profit-sharing contributions for employees to ensure compliance with the plan, which she had completed, and that all contributions were in accordance with the Commission's plan.

Review of CAC Reserves Policy – Item 4.f.
Ms. Cottingham directed the Committee's attention to CAC's current reserve policy as included in the meeting materials. She noted that the Board had delegated authority to the Finance Committee to annually review the policy to determine if modifications are needed based on CAC's current and projected financial position. It was noted that management had reviewed 2025-26 cash flow requirements and recommended maintaining the existing policy. The Committee discussed the reserve policy with consensus that the current reserve policy provides adequate resources for Commission operations and that no change was warranted at this time.

***MOTION*:**
The Finance Committee moves to maintain the existing CAC Reserves Policy as presented.
(Stehly/Haskett) MSC Unanimous ***MOTION 25-9-30-4***

It was requested that review of CAC's cash flow be included as an agenda topic at a future meeting.

The *CAC Reserves Policy* is included in the September 2025 Finance Committee Packet and identified as EXHIBIT A, Item 4.f.

2025-26 Budget and Assessment Rate – Item 4.g.
Ms. Cottingham reviewed the financials provided in the Committee packet, which covered year-to-date activity through April 2025.

Ms. Aymami provided an update on the current crop volume, reporting the expected crop size was closer to 320 million pounds. She presented the financial implications resulting from the reduction in expected volume, along with anticipated year-end unspent funds, resulting in an estimated year-end reserve balance of $10.6 million.

The *2024-25 Financial Updates – Period Ending April 2025* are included in the July 2025 Finance Committee Packet and is attached to the permanent copy of these Minutes and identified as EXHIBIT A, Item 4.d.

The *CAC 2024-24 Reserve Projections* worksheet is included in the July 2025 Finance Committee Packet and is attached to the permanent copy of these Minutes and identified as EXHIBIT B.

2025-26 Budget & Assessment Rate discussion – Item 4.e.
Mr. Melban reported that at the August 2025 meeting, the CAC Board approved a preliminary budget based on a one cent per pound assessment rate. He noted that this also had been presented during the September 2025 grower meetings, with no push back. There was consensus among the Committee that the one cent assessment demonstrated conservative and prudent management of existing CAC reserves.

***MOTION*:**
The Finance Committee recommends a one cent per pound assessment for the 2025-26 fiscal year.
(Haskett/Stehly) MSC Unanimous ***MOTION 25-9-30-5***

ADJOURN
Ms. Cottingham adjourned the meeting at 3:08 p.m.

Respectfully submitted,

____

April Aymami, Director of Industry Affairs and Operations

EXHIBITS ATTACHED TO THE PERMANENT COPY OF THESE MINUTES

Exhibit A	September 2025 Finance Committee Packet
Exhibit B	September 30, 2025 Finance Committee Meeting AB 2720 Roll Call Vote Tally Summary

EXHIBIT B

CALIFORNIA AVOCADO COMMISSION

AB 2720 Roll Call Vote Tally Summary

To be attached to the Meeting Minutes

Meeting Name:	**Meeting Location:**	**Meeting Date:**
Finance Committee Meeting	*Hybrid Meeting In-person (Oxnard) Online (Zoom)*	*September 30, 2025*

Attendees Who Voted	***MOTION 25-9-30-1***	***MOTION 25-9-30-2***	***MOTION 25-9-30-3***	***MOTION 25-9-30-4***	***MOTION 25-9-30-5***
Maureen Cottingham	Did Not Vote	Did Not Vote	Did Not Vote	Did Not Vote	Did Not Vote
John Haskett	Yea	Yea	Yea	Yea	Yea
Jamie Shafer	Yea	Yea	Yea	Yea	Yea
Al Stehly	Yea	Yea	Yea	Yea	Yea
Outcome	**Unanimous**	**Unanimous**	**Unanimous**	**Unanimous**	**Unanimous**

COMMITTEE ACTION

ITEM 4: **Consider recommendation to Board for acceptance of 2024-25 audited financial statements**

SUMMARY:

Baker Tilly US, LLP has completed its audit of CAC's financial statements for the fiscal year ended October 31, 2025 and has prepared a draft report on the audited financial statements for Committee and Board consideration.

FISCAL ANALYSIS:

- Not applicable

COMMITTEE OPTIONS:

- Recommend the Board accept the CAC 2024-25 Audited Financial Statements as presented
- Recommend the Board does not accept the CAC 2024-25 Audited Financial Statements as presented
- Take no action

STAFF RECOMMENDATION:

- Recommend the Board accept the CAC 2024-25 Audited Financial Statements as presented

EXHIBITS / ATTACHMENTS:

- Draft Annual Financial Report for the years ended October 31, 2025 and 2024

Report of Independent Auditors and
Financial Statements with
Supplementary Information

California Avocado Commission

October 31, 2025 and 2024

Table of Contents

Report of Independent Auditors

The Board of Directors
California Avocado Commission

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of the California Avocado Commission as of and for the years ended October 31, 2025 and 2024, and the related notes to the financial statements, which collectively comprise the California Avocado Commission's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the financial position of the California Avocado Commission as of October 31, 2025 and 2024, and the changes in its financial position and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America (GAAP).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the California Avocado Commission and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the California Avocado Commission's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance, and therefore, is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the basic financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the California Avocado Commission's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the California Avocado Commission's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control–related matters that we identified during the audit.

Required Supplementary Information

GAAP require that the management's discussion and analysis on pages 5 through 9 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the California Avocado Commission's basic financial statements. The budgetary comparison schedule, combining statement of revenues, expenses, and changes in net position, and the schedule of restricted marketing program expenses (collectively Supplementary Schedules) are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the Supplementary Schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated ______, 2026, on our consideration of the California Avocado Commission's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of California Avocado Commission's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the California Avocado Commission's internal control over financial reporting and compliance.

Irvine, California
______, 2026

Management's Discussion and Analysis (Unaudited)

Introduction

Management's Discussion and Analysis (MD&A) provides an overview and analysis of the financial activities of the California Avocado Commission (the Commission) for the years ended October 31, 2025 and 2024. It has been prepared by management and is required supplementary information to the financial statements. Please read it in conjunction with the financial statements identified in the accompanying table of contents.

Financial Highlights

- The Commission's 2025 assets exceeded its liabilities as of October 31, 2025, by $10,847,600 (total net position). This amount decreased $5,241,700, or 33% from the 2024 amount of $16,089,300.

- Net position restricted for marketing at the end of fiscal year 2025 decreased $2,245,581 to $1,850,589, or 55% from the 2024 amount of $4,096,170. This amount made up 17% of total net position at October 31, 2025.

- Unrestricted net position at the end of fiscal year 2025 decreased $3,001,720 to $9,003,789, or 25% from the 2024 amount of $12,005,509. This amount made up 83% of total net position at October 31, 2025.

- The Commission's 2024 assets exceeded its liabilities as of October 31, 2024, by $16,089,300 (total net position). This amount increased $8,663,346, or 117% from the 2023 amount of $7,425,954 at October 31, 2024.

- Net position restricted for marketing at the end of fiscal year 2024 increased $1,145,055 to $4,096,170, or 39% from the 2023 amount of $2,951,115. This amount made up 25% of total net position at October 31, 2024.

- Unrestricted net position at the end of fiscal year 2024 increased $7,516,756 to $12,005,509, or 167% from the 2023 amount of $4,488,753. This amount made up 75% of total net position.

Overview of the Financial Statements

This MD&A is intended to serve as an introduction to the Commission's financial report. The Commission's financial report includes three financial statements: Statements of Net Position; Statements of Revenues, Expenses, and Changes in Net Position; and Statements of Cash Flows. The Commission's financial statements also include notes to the financial statements. Financial statements are designed to present a broad overview of the financial data for the Commission, in a manner similar to a private-sector business.

The *Statements of Net Position* present information on all assets and liabilities of the Commission, using the accrual basis of accounting, with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of the current financial condition of the Commission.

The *Statements of Revenues, Expenses, and Changes in Net Position* present information showing how the Commission's net position varied during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows.

The *Statements of Cash Flows* present changes in cash and cash equivalents resulting from operating, noncapital financing, capital financing, and investing activities.

The notes to the financial statements provide additional information that is essential to a full understanding of the information provided in the financial statements.

Other Information

In addition to the MD&A, the financial statements also present the following supplementary information: Budgetary Comparison Schedule; Combining Statement of Revenues, Expenses, and Changes in Net Position (broken down by Restricted and Unrestricted); and Schedule of Program Expenses (Restricted). Also included in the financial statements is the Independent Auditor's Report in accordance with *Government Auditing Standards*.

Contacting the Commission's Financial Management

This financial report is designed to provide a general overview of the Commission's finances and to show the Commission's accountability for the money it receives. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to California Avocado Commission, 2271 W Malvern Ave., PMB234, Fullerton, CA 92833-9926; phone number: 949-341-1955.

Financial Analysis

Comparative data for the prior year ended October 31, 2024, has been presented in the accompanying financial statements (including MD&A) to facilitate financial analysis for the current year ended October 31, 2025. A comparative analysis of fiscal year 2024 with fiscal year 2023 is also presented in the MD&A.

Statements of Net Position

	2025	2024	2023
Current assets	$ 12,955,080	$ 18,053,903	$ 9,104,558
Capital assets, net	91,032	253,236	288,634
Total assets	13,046,112	18,307,139	9,393,192
Current liabilities	2,134,342	2,116,669	1,808,843
Noncurrent liabilities	64,170	101,170	158,395
Total liabilities	2,198,512	2,217,839	1,967,238
Net position			
Net investment in capital assets	(6,778)	(12,379)	(13,914)
Restricted for marketing	1,850,589	4,096,170	2,951,115
Unrestricted	9,003,789	12,005,509	4,488,753
Total net position	$ 10,847,600	$ 16,089,300	$ 7,425,954

As noted earlier, net position may serve over time as a useful indicator of the Commission's financial position. The largest portion of the Commission's assets are current assets consisting primarily of cash and cash equivalents, restricted cash, receivables, and fiduciary cash amounts held for the Avocado Inspection Program (the AIP).

Current assets at the end of fiscal year 2025 totaled $12,955,080 and represented 99% of total assets. Current assets decreased $5,098,823 from the prior year amount of $18,053,903. This decrease is due to lower total cash and cash equivalents at year end due to a decrease in the assessment rate from 2.25% of each handler's gross dollar value of avocados received to a half cent per pound handled, coupled with decreased production volume, leading to a decrease in assessment revenue. Total current assets cover current liabilities 6.1 times.

Current assets at the end of fiscal year 2024 totaled $18,053,903 and represented 99% of total assets. 2024 current assets increased $8,949,345 from the 2023 year amount of $9,104,558. This increase was due to higher total cash and cash equivalents at year end due to an increase in the assessment rate from 1.5% to 2.25% of each handler's gross dollar value of avocados received, coupled with increased production volume, leading to an increase in assessment revenue. Total current assets covered current liabilities 8.5 times, also indicating good liquidity.

The Commission's liabilities primarily consist of current liabilities including accounts payable, accrued liabilities, amounts due for lease liabilities, compensated absences, and fiduciary liability amounts held for AIP. Liabilities at the end of fiscal year 2025 totaled $2,198,512, decreasing from a balance of $2,217,839 in 2024. This decrease was primarily due to a decrease in the fiduciary balance held for AIP. Liabilities at the end of fiscal year 2024 totaled $2,217,839, increasing from a balance of $1,967,238 in 2023.

Net position consists of three categories: net investment in capital assets, restricted for marketing, and unrestricted. Net investment in capital assets represents the Commission's capital assets and right-of-use (ROU) assets net of accumulated depreciation and amortization and outstanding principal balances of debt attributable to the acquisition, construction, lease commitment, or improvement of those assets.

At the end of fiscal year 2025, net investment in capital assets totaled ($6,778), decreasing $5,601 from the prior year amount of ($12,379). This decrease is due to the depreciation and amortization of capital assets and Right-Of-Use assets. Net investment in capital assets represented 0.1% of total net position at October 31, 2025.

At the end of fiscal year 2024, net investment in capital assets totaled ($12,379), decreasing $1,535 from the prior year amount of ($13,914). This decrease is due to the depreciation and amortization of capital assets and Right-Of-Use assets. Net investment in capital assets represented 0.1% of total net position at October 31, 2024.

Restricted net position for marketing activities is subject to imposed restrictions by federal statutes governing their use. Restricted net position totaled $1,850,589 at the end of 2025, decreasing $2,245,581 from the prior year amount of $4,096,170, and increasing $1,145,055 between 2023 and 2024. Restricted net position for marketing represented approximately 17% and 25% of total net position for the years ended October 31, 2025 and 2024, respectively.

Unrestricted net position available for future activities at the end of fiscal year 2025 totaled $9,003,789, decreasing $3,001,720 from the prior year amount of $12,005,509. Unrestricted net position available for future activities at the end of fiscal year 2024 totaled $12,005,509, increasing $7,516,756 from the 2023 amount of $4,488,753.

Statements of Revenues, Expenses, and Changes in Net Position

	2025	2024	2023
Operating revenues	$ 8,036,356	$ 18,877,783	$ 8,072,696
Operating expenses	14,098,112	10,580,653	12,734,002
Operating income (loss)	(6,061,756)	8,297,130	(4,661,306)
Nonoperating revenues	820,056	366,216	473,711
Change in net position	(5,241,700)	8,663,346	(4,187,595)
Net position, beginning of year	16,089,300	7,425,954	11,613,549
Net position, end of year	$ 10,847,600	$ 16,089,300	$ 7,425,954

Operating revenues totaled $8,036,356 in 2025, decreasing $10,841,427 or 57% from $18,877,783 earned in 2024. This decrease is due to a decrease in assessment revenue received due to a decrease in the assessment rate from 2.25% of each handler's gross dollar value of avocados received to a half cent per pound handled, coupled with decreased production volume; 326 million pounds were reported in 2025 as compared to 364 million pounds in 2024. The majority of operating revenue consisted of assessment revenue, totaling $7,966,356 (or 99.1% of total operating revenues). The remaining portion (0.9%) was from administrative and accounting fees of $70,000.

Operating revenues totaled $18,877,783 in 2024, increasing $10,805,087 or 134% from $8,072,696 earned in 2023. This increase is due to an increase in assessment revenue received due to an increase in the assessment rate of a three quarters percent, coupled with increased production volume and value; 364 million pounds were reported in 2024 as compared to 233 million pounds in 2023. The majority of operating revenue consisted of assessment revenue, totaling $18,816,783 (or 99.7% of total operating revenues). The remaining portion (0.3%) was from administrative and accounting fees generated from administrative and accounting fees of $61,000.

Operating expenses totaled $14,098,112 in 2025, increasing $3,517,459 or 33% from $10,580,653 in 2024. This increase was due to an increase in marketing expenditures in response to an anticipated increase in crop volume. Operating expenses totaled $10,580,653 in 2024, decreasing $2,153,349 or 17% from $12,734,002 in 2023. This decrease is primarily due to increased activities in marketing programs in 2024.

At the end of the fiscal year 2025, the Commission reported an ending net position of $10,847,600, a decrease of $5,241,700 from the prior year amount of $16,089,300. This was due to a decrease in assessment revenue received from a smaller than anticipated total crop volume at higher than budgeted value, which led to operating expenses exceeding revenues.

At the end of the fiscal year 2024, the Commission reported an ending net position of $16,089,300, an increase of $8,663,346 from the prior year amount of $7,425,954. This was due to higher production volume and value, as well as operating revenues exceeding operating expenses.

Capital Assets

The Commission had ($6,778) and ($12,379) in net investments in capital assets as of October 31, 2025 and 2024, respectively. The netbook value of the capital assets is lower than the right-of-use lease liabilities totals and therefore present as a negative balance.

Long-Term Liabilities

At the end of fiscal year 2025, the Commission's long-term liability consisted of lease liabilities that amounted to $64,170, a decrease of $37,000 from the prior year balance of $101,170. This decrease is due to payments becoming due within one fiscal year.

Financial Statements

California Avocado Commission
Statements of Net Position
October 31, 2025 and 2024

	2025	2024
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	$ 9,276,858	$ 11,984,759
Assessments receivable	83,129	126,010
Other receivables	212,172	392,764
Prepaid expenses and deposits	48,027	31,480
Fiduciary cash and cash equivalents, amounts held for AIP	746,187	894,519
Restricted		
Cash and cash equivalents	1,784,652	4,192,841
Assessments receivable	777,153	431,530
Prepaid expenses and deposits	26,902	-
Total current assets	12,955,080	18,053,903
NONCURRENT ASSETS		
Capital assets being amortized, net	91,032	253,236
Total assets	13,046,112	18,307,139
LIABILITIES AND NET POSITION		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	547,663	465,869
Accounts payable and accrued liabilities, payable from restricted assets	738,118	528,201
Fiduciary liabilities, amounts held for AIP	746,187	894,519
Lease liabilities, due within one year	33,640	164,445
Compensated absences, due within one year	68,734	63,635
Total current liabilities	2,134,342	2,116,669
NONCURRENT LIABILITIES		
Lease liabilities, due in more than one year	64,170	101,170
Total noncurrent liabilities	64,170	101,170
Total liabilities	2,198,512	2,217,839
NET POSITION		
Net investment in capital assets	(6,778)	(12,379)
Restricted for marketing	1,850,589	4,096,170
Unrestricted	9,003,789	12,005,509
Net position	$ 10,847,600	$ 16,089,300

See accompanying notes.

California Avocado Commission
Statements of Revenues, Expenses, and Changes in Net Position
Years Ended October 31, 2025 and 2024

	2025	2024
OPERATING REVENUES		
Assessment revenue	$ 1,592,075	$ 11,632,609
HAB rebate assessment revenue (restricted)	6,374,281	7,184,174
Administrative and accounting fees	70,000	61,000
Total operating revenues	8,036,356	18,877,783
OPERATING EXPENSES		
Marketing	10,500,490	6,653,134
Nonmarketing programs	1,802,317	1,085,267
Operations	1,795,305	2,842,252
Total operating expenses	14,098,112	10,580,653
Operating income (loss)	(6,061,756)	8,297,130
NONOPERATING REVENUES (EXPENSES)		
Interest income	133,408	12,820
Interest expense	(5,775)	(5,060)
Grant income	164,463	131,461
Other income	527,960	226,995
Total nonoperating revenues, net	820,056	366,216
Change in net position	(5,241,700)	8,663,346
NET POSITION, beginning of year	16,089,300	7,425,954
NET POSITION, end of year	$ 10,847,600	$ 16,089,300

See accompanying notes.

California Avocado Commission
Statements of Cash Flows
Years Ended October 31, 2025 and 2024

	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from customers	$ 7,733,614	$ 18,789,711
Cash payments to suppliers for goods and services	(12,017,693)	(8,162,278)
Cash payments to employees for services	(1,813,186)	(1,554,905)
Net cash (used in) from operating activities	(6,097,265)	9,072,528
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES		
Proceeds from grants	400,394	-
Other income	472,621	236,616
Net cash from non-capital financing activities	873,015	236,616
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Principal paid on leases	(167,805)	(151,009)
Interest paid on leases	(5,775)	(5,060)
Net cash used in capital and related financing activities	(173,580)	(156,069)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received on demand deposits and LAIF	133,408	12,820
Net cash from investing activties	133,408	12,820
NET CHANGE IN CASH AND CASH EQUIVALENTS	(5,264,422)	9,165,895
CASH AND CASH EQUIVALENTS and restricted cash, beginning of year	17,072,119	7,906,224
CASH AND CASH EQUIVALENTS and restricted cash, end of year	$ 11,807,697	$ 17,072,119
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FROM OPERATING ACTIVITIES		
Operating income (loss)	$ (6,061,756)	$ 8,297,130
ADJUSTMENTS TO RECONCILE OPERATING INCOME (LOSS) TO NET CASH FROM OPERATING ACTIVITIES		
Depreciation and amortization expense	162,204	149,474
Changes in assets and liabilities		
(Increase) decrease in assessments receivable	(302,742)	331,035
(Increase) decrease in prepaid expenses and deposits	(16,547)	7,355
(Increase) in restricted prepaid expenses	(26,902)	-
Increase in accounts payable and accrued liabilities	291,711	214,297
(Decrease) increase in accounts payable and fiduciary liabilities	(148,332)	126,846
Increase (decrease) in compensated absences	5,099	(53,609)
Net cash (used in) from operating activities	$ (6,097,265)	$ 9,072,528

See accompanying notes.

Note 1 – Summary of Significant Accounting Policies

The following is a summary of the significant accounting policies followed by the California Avocado Commission (the Commission):

Activities of the Commission – The Commission is authorized under California law to engage in programs of advertising, promotion, marketing research, and production research related to the sale of California grown avocados. The Commission is authorized to levy an assessment against producers of avocados for the purposes of carrying out its programs. The assessment for the year ended October 31, 2025, was a half cent per pound received by producers, whereas for the year ended October 31, 2024, the assessment was 2.25% of the gross revenues received by producers. The Commission also receives 85% of the assessments collected by the Federal Hass Avocado Board (HAB) on Hass avocados produced in California and sold in the United States, which is restricted for use on marketing activities. HAB is authorized under the United States Department of Agriculture (USDA) to manage research and marketing throughout the United States.

The Commission's Board of Directors is composed of no fewer than eight and no more than ten producer members who do not handle avocados through the same legal entity under which they were elected as a producer member of the Commission, two handler members, and one public member.

Measurement focus, basis of accounting, and financial statement presentation – The Commission operates as an enterprise activity. An enterprise fund accounts for operations that are financed and operated in a manner similar to private business enterprises, where the intent of the Board of Directors is that the costs (expenses, including depreciation) of providing services to the industry on a continuing basis be financed or recovered primarily through assessment revenues.

Enterprise funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with an enterprise fund's principal ongoing operations. The principal operating revenues of the Commission are assessment revenues and administrative and accounting fees. Operating expenses for enterprise funds include the cost of marketing programs, production research, industry affairs, and administrative expenses, including depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

Basis of accounting refers to when revenues and expenses are recognized in the accounts and reported in the financial statements. Enterprise funds are accounted for on the flow of economic resources measurement focus and use the accrual basis of accounting, whereby revenues are recognized when earned, and expenses are recognized when incurred, regardless of the timing of related cash flows.

When both restricted and unrestricted resources are available for use for marketing, it is the Commission's policy to use restricted resources first, then unrestricted resources as they are needed.

Assets, liabilities, and net position

Cash equivalents – For purposes of the statements of cash flows, the Commission considers cash and funds invested in the Local Agency Investment Fund (LAIF) of the state of California (the State) for both restricted and unrestricted funds to be cash equivalents. Additionally, investments with original maturities of three months or less at the time of purchase are considered cash equivalents.

Receivables – No allowance for uncollectible accounts has been recorded for the years ended October 31, 2025 and 2024. Management has evaluated the accounts and believes they are all collectible. Management evaluates all accounts receivable, and if it is determined that they are uncollectible, they are written off directly as a bad debt expense.

Capital assets – Capital assets consist of furniture, office equipment, leasehold improvements, software, and land improvements. The Commission capitalizes assets with values of $10,000 or more and useful lives of greater than one year. Capital assets are valued at cost, or estimated historical cost, if actual historical cost is not available. Maintenance and repairs are charged to operations in the period incurred. Contributed assets are recorded at acquisition value on the date donated. Capital assets acquired through lease obligations are valued at the present value of future lease payments at the date acquired. Capital assets are depreciated on the straight-line basis, using the following asset lives:

Asset Category	Years
Furniture	5
Office equipment	3
Leasehold improvements	5 (or term of lease, whichever is less)
Software	3
Land improvements	Remaining term of the property lease

Leases – The Commission, as a lessee, recognizes a lease liability and an intangible ROU asset at the commencement of a lease, unless the lease is considered a short-term lease or transfer of ownership of the underlying assets. ROU lease assets are measured based on the net present value of the payment, using the Commission's weighted-average cost of capital, which approximates the Commission's incremental borrowing rate. Remeasurement of a lease liability occurs when there is a change in the lease term and/or other changes that are likely to have a significant impact to the lease liability.

The Commission calculates the amortization of the discount on the lease liability and reports that amount as outflow of resources in that period. Payments are allocated first to accrued interest liability and then to the lease liability. Variable lease payments based on the usage of the underlying assets are not included in the lease liability calculations and are recognized as outflows of resources in the periods in which the obligations for the payments are incurred.

Compensated absences – Commission employees may carry over accrued but unused vacation from one year to the next, but accrual may not exceed 1.5 times an employee's annual accrual rate. Once an employee reaches their maximum accrual, they will stop accruing vacation until their balance falls below the established maximum. Upon termination, employees are paid for all accrued but unused vacation at their current rate of pay.

Compensated absences include accrued vacation that is available to employees in future years, either as time off or in cash (upon leaving the employment of the Commission). All compensated absences are accrued when incurred.

Estimates – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Actual results may differ from such estimates.

Fiduciary and restricted assets – Fiduciary assets are held for the AIP and are offset by fiduciary liabilities. Restricted assets are restricted for marketing-related activities and are subject to restrictions imposed by federal statute governing their use.

Net position – Net position represents the difference between assets less liabilities. The net investment in capital assets component of net position consists of capital assets, net of accumulated depreciation and amortization, reduced by the outstanding balances of lease liabilities, bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets, if any. Net investment in capital assets excludes debt attributable to the unspent related debt proceeds amount. There was no outstanding debt related to capital assets at October 31, 2025 and 2024.

Net position is reported as restricted when there are limitations imposed on their use through external restrictions imposed by creditors, grantors, or laws or regulations of other governments.

Reclassifications – Certain reclassifications have been made to the October 31, 2024, financial statement presentation to correspond to the current year's format. Net position and changes to net position are unchanged due to these reclassifications.

Adoption of new accounting standards- The Commission implemented Governmental Accounting Standards Board (GASB) Statement No. 101, *Compensated Absences*, for the fiscal year ended October 31, 2025. Under the updated guidance, governments are required to record a liability for compensated absences in financial statements prepared using the economic resources measurement focus when: 1) the absence accumulates, 2) the absence is attributable to services rendered, and 3) the absence is more likely than not to be either paid or settled through other means. The adoption of GASB Statement No. 101 did not impact amounts reported in the financial statements or result in additional note disclosures.

Note 2 – Detailed Notes on Assets and Liabilities

Cash and cash equivalents – Cash and cash equivalents consisted of the following at October 31:

	2025	2024
Demand deposits	$ 11,795,973	$ 17,060,901
LAIF	11,724	11,218
Total cash and cash equivalents	$ 11,807,697	$ 17,072,119

LAIF – The Commission is a voluntary participant in the Local Agency Investment Fund (LAIF) which is regulated by California Government Code (CGC) Section 16429 under the oversight of the Treasurer of the State. The fair value of the Commission's investment in this pool is reported in the accompanying financial statements at amounts based upon the Commission's pro rata share of the fair value provided by LAIF for the entire LAIF portfolio (in relation to the amortized cost of that portfolio). The balance available for withdrawal is based on the accounting records maintained by LAIF, which are recorded on an amortized cost basis. The Commission considers its investments in the LAIF pool to be a demand deposit account (cash and cash equivalent) where funds may be withdrawn and deposited at any time without prior notice or penalty.

Fair value measurement and application – GASB Statement No. 72, *Fair Value Measurement and Application*, sets forth the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

The three levels of the fair value hierarchy are described below:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Commission has the ability to access.

Level 2 – Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets in inactive markets; inputs other than quoted prices that are observable for the asset or liability; or inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

Deposits in an external government investment pool, such as LAIF, are not subject to reporting within the level hierarchy.

Investments authorized by the CGC and the Commission's investment policy – The Commission adopted CGC Section 16430 and the USDA Directive 2210.2 as its investment policy. The table below identifies the investment types that are authorized under CGC Section 16430, as well as certain provisions of CGC Section 16430 and USDA Directive 2210.2 that address interest rate risk and concentration of credit risk.

Authorized Investment Type	Maximum Maturity	Maximum Percentage of Portfolio	Maximum Investment in One Issuer
State Bonds and Notes	1 year	None	None
U.S. Treasury Obligations	1 year	None	None
U.S. Agency Securities	1 year	None	None
Bank Loans	1 year	None	None
Student Loan Notes	1 year	None	None
Obligations issued for Reconstruction and Development	1 year	None	None
Negotiable Certificates of Deposits	1 year	30%	None
Banker's Acceptances	180 days	40%	None
Commercial Paper	270 days	25%	10%
Corporate Bonds and Notes	1 year	None	None
LAIF	N/A	None	$75 million

Disclosures relating to interest rate risk – Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. Information about the sensitivity of the fair values of the Commission's investments to market interest rate fluctuations is provided by the following table that shows the Commission's investments by maturity:

	Remaining Maturity 12 Months or Less	
	2025	2024
LAIF	$ 11,724	$ 11,218

Disclosures relating to credit risk – Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. LAIF does not have a rating provided by a nationally recognized statistical rating organization.

Concentration of credit risk – The investment policy of the Commission contains no limitations on the amount that can be invested in any one issuer beyond that stipulated by the CGC 16430. The Commission had no investments in any one issuer (other than external investment pools) that represented 5% or more of total Commission investments at October 31, 2025 and 2024.

Custodial credit risk – Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty (e.g., broker-dealer) to a transaction, a government will not be able to recover the value of its investments or collateral securities that are in the possession of another party. The first $250,000 of the bank balance was covered by the Federal Deposit Insurance Corporation (FDIC). The full balance of restricted cash was collateralized at 100% of the total amount deposited by the Commission in accordance with federal regulations set by the USDA.

With respect to investments, custodial credit risk generally applies only to direct investments in marketable securities. Custodial credit risk does not apply to a local government's indirect investment in securities through the use of mutual funds or government investment pools (such as LAIF).

Capital Assets

	November 1, 2024	Additions	Deletions	October 31, 2025
Capital assets, being depreciated				
Furniture	$ 26,160	$ -	$ -	$ 26,160
Office equipment	61,002	-	-	61,002
Software	15,022	-	-	15,022
Land improvements	108,559	-	-	108,559
Total capital assets, being depreciated	210,743	-	-	210,743
Less accumulated depreciation for				
Furniture	26,160	-	-	26,160
Office equipment	61,002	-	-	61,002
Software	15,022	-	-	15,022
Land improvements	108,559	-	-	108,559
Total accumulated depreciation	210,743	-	-	210,743
Capital ROU assets, being amortized				
Buildings	752,970	-	-	752,970
Equipment	30,633	-	-	30,633
Total capital ROU assets, being amortized	783,603	-	-	783,603
Less accumulated amortization for				
Buildings	513,437	151,751	-	665,188
Equipment	16,930	10,453	-	27,383
Total accumulated amortization	530,367	162,204	-	692,571
Capital and ROU assets, net of depreciation and amortization	$ 253,236	$ (162,204)	$ -	$ 91,032

	November 1, 2023	Additions	Deletions	October 31, 2024
Capital assets, being depreciated				
Furniture	$ 187,904	$ -	$ (161,744)	$ 26,160
Office equipment	61,002	-	-	61,002
Software	15,022	-	-	15,022
Land improvements	108,559	-	-	108,559
Total capital assets, being depreciated	372,487	-	(161,744)	210,743
Less accumulated depreciation for				
Furniture	187,904	-	(161,744)	26,160
Office equipment	61,002	-	-	61,002
Software	15,022	-	-	15,022
Land improvements	108,559	-	-	108,559
Total accumulated depreciation	372,487	-	(161,744)	210,743
Capital ROU assets, being amortized				
Buildings	646,709	117,985	(11,724)	752,970
Equipment	30,633	-	-	30,633
Total capital assets, being amortized	677,342	117,985	(11,724)	783,603
Less accumulated amortization for				
Buildings	382,583	138,669	(7,815)	513,437
Equipment	6,125	10,805	-	16,930
Total accumulated amortization	388,708	149,474	(7,815)	530,367
Capital and ROU assets, net of depreciation and amortization	$ 288,634	$ (31,489)	$ (3,909)	$ 253,236

Amortization expense was $162,204 and $149,474 for the years ended October 31, 2025 and 2024, respectively.

Long-Term Liabilities

	November 1, 2024	Additions	Deletions	October 31, 2025	Amount Due within One Year
Compensated absences	$ 63,635	$ 100,022	$ (94,923)	$ 68,734	$ 68,734
Lease liabilities	265,615	-	(167,805)	97,810	33,640
	$ 329,250	$ 100,022	$ (262,728)	$ 166,544	$ 102,374

	November 1, 2023	Additions	Deletions	October 31, 2024	Amount Due within One Year
Compensated absences	$ 117,244	$ 101,177	$ (154,786)	$ 63,635	$ 63,635
Lease liabilities	302,548	117,985	(154,918)	265,615	164,445
	$ 419,792	$ 219,162	$ (309,704)	$ 329,250	$ 228,080

Lease liabilities – The Commission recognizes an ROU asset and lease liability for all non-short-term leases (contracts of 12 months or less). At the time of commencement or conversion of a lease, the Commission includes all possible extension periods that are deemed to be reasonably certain given all available information in the term of a lease. Unless explicitly stated in the lease agreement, a discount rate is used to calculate the initial lease ROU asset and liability. Variable payments based on the future performance of the lessor or the Commission or usage of the underlying asset are not included in the measurement of lease assets or liabilities. For the fiscal years ended October 31, 2025 and 2024, all Commission leases were based on fixed payments and did not have variable payment components. For the fiscal years ended October 31, 2025 and 2024, the Commission did not have to remeasure any lease liabilities due to (1) early termination of a lease; (2) reduction in the monthly lease payment; or (3) change in the discount rate.

In November 2009, the Commission entered into a lease agreement for the current office space located in the city of Irvine, California, under a five-year lease ended November 30, 2014, which was extended to November 30, 2025 and did not renew. During the years ended October 31, 2025 and 2024, the Commission paid $133,331 and $130,043, respectively, for use of the space. The Commission used an incremental borrowing rate of 0.38% as of November 1, 2020, as the discount rate in establishing the initial asset and liability. Subsequent to the 2022 fiscal year end, this office space experienced significant damage due to flooding from a burst pipe, repairs of which were primarily covered by the lessor and/or insurance. No impairments to the remaining asset or liability balance were assessed as a result of this coverage. Certain rent payments were abated by the landlord for the period the space was not available to carry out operations.

On July 1, 2013, the Commission entered into a lease agreement for its Pine Tree Ranch location in the city of Santa Paula, California, under a ten-year lease which ended on June 30, 2023. The original lease allowed for an option to extend for two five-year periods based on the current market rental value of the property at the time of commencement of the option. A short-term renewal was executed in the interim until negotiations concluded and the new term ending March 31, 2029, commenced on April 1, 2024. During the years ended October 31, 2025 and 2024, the Commission paid approximately $25,481 and $24,905, respectively, for rent including rent paid for a garage on the property for $100 a month.

The Commission has entered into agreements to lease various printers, scanners, and a postage machine. The average term for each lease is three years with total payments of approximately $1,500 per month. Some agreements allow for continuation of payments until the equipment is returned. None of the terms guarantee a buy-out of the asset. The Commission used the risk-free rates from the U.S. Treasury ranging from 2.62% to 4.22%, as the discount rate in establishing the initial asset and liability.

Future principal and interest payments to be made under these leases for each of the next four years are as follows:

	Principal	Interest	Total
Years Ending October 31,			
2026	$ 37,067	$ 4,033	$ 41,100
2027	24,818	2,740	27,558
2028	27,325	1,334	28,659
2029	8,600	108	8,708
	$ 97,810	$ 8,215	$ 106,025

Note 3 – Other Information

Avocado Inspection Program – During February 1986, the Commission contracted with the State Department of Food and Agriculture to administer the AIP for the State. Since the Commission is, in substance, an agent for the State, fiduciary cash and cash equivalents, amounts held for the AIP, are offset by fiduciary liabilities, amounts held for the AIP. As of October 31, 2025 and 2024, $746,187 and $894,519, respectively, were held by the Commission for the AIP.

On October 10, 2012, the Commission entered into a lease agreement on behalf of the AIP for office space within the city of Escondido, California, under a three-year lease ended September 30, 2015. The Commission has executed multiple-year extensions since 2015, with the most recent extended to September 30, 2027. The Commission also entered into a lease agreement on behalf of the AIP for office space within the city of Santa Paula, California, on May 1, 2013, under a three-year lease ended April 30, 2016. The Commission has executed multiple-year lease extensions since 2016, with the most recent extended to April 30, 2027.

During the years ended October 31, 2025 and 2024, the payments made totaled $34,952 and $33,857, respectively, for AIP rent on leased office, exclusive of operating expenses.

Line of credit –In February 2024, the Commission obtained a revolving line of credit with BMO Bank in the amount of $3,000,000 that matured in December 2024 and was not renewed. This line of credit accrued interest at a variable rate set at the prime rate plus 4.0%. At October 31, 2025 and 2024, there was no outstanding balance due on the line of credit.

Risk management – *Insurance Programs of the Commission* – The Commission's coverage is as follows:

Commercial general liability – insured by Fireman's Fund Insurance – General aggregate coverage of $2,000,000 and $1,000,000 for each occurrence for October 31, 2025 and 2024.

Automobile liability – insured by Fireman's Fund Insurance – Coverage is $1,000,000 per bodily injury or property damage, for October 31, 2025 and 2024.

Crime liability – insured by Travelers Casualty and Surety – Coverage is $1,000,000, subject to a $5,000 retention for October 31, 2025 and 2024.

Excess liability – insured by Fireman's Fund Insurance – General aggregate coverage of $5,000,000 and $5,000,000 for each occurrence for October 31, 2025 and 2024.

Travel accident liability – insured by Hartford Life and Accident Insurance Company – Coverage is $100,000 per person and $500,000 per aggregate limit for October 31, 2025 and 2024.

Directors and officers liability and employment practices liability – insured by Great American Insurance Company – Coverage is $5,000,000 aggregate limit, with a EPLI retention for October 31, 2025 and 2024.

Fiduciary liability – insured by U.S. Specialty Insurance Company – Coverage is $1,000,000 each claim and in aggregate, subject to a $2,500 deductible for October 31, 2025 and 2024.

Media content/network security and privacy – insured by Lloyds of London – Coverage is $1,000,000 each claim and in aggregate, with a $25,000 self-insurance retention for each loss for October 31, 2025 and 2024.

Foreign liability – insured by ACE American Insurance Company – General aggregate coverage of $2,000,000 and $1,000,000 for each occurrence for the fiscal year ended October 31, 2024. During the fiscal year ended October 31, 2024 – insured by ACE American Insurance Company – General aggregate coverage of $2,000,000 and $1,000,000 for each occurrence.

International business auto – insured by ACE American Insurance Company – Coverage is $1,000,000 contingent auto liability and $50,000 medical payment each person/accident for the fiscal year ended October 31, 2025. During the fiscal year ended October 31, 2024 – insured by ACE American Insurance Company –Coverage is $1,000,000 contingent auto liability and $10,000 medical payment each person/accident.

International foreign voluntary workers' compensation and employer liability – insured by ACE American Insurance Company – Employers Liability Coverage is $1,000,000 per occurrence for the fiscal year ended October 31, 2025. During the fiscal year ended October 31, 2024 – insured by ACE American Insurance Company – Employers Liability Coverage is $1,000,000 per occurrence.

Workers' compensation coverage – insured by Employers Preferred Insurance Company – Employers Liability Coverage is $1,000,000 per occurrence for the fiscal year ended October 31, 2025. During the fiscal year ended October 31, 2024 – insured by Employers Preferred Insurance Company – Employers Liability Coverage is $1,000,000 per occurrence.

Cyber – insured by At-Bay Specialty Insurance Company – Coverage is $1,000,000 per occurrence with a $5,000 self-insurance retention for the fiscal year ended October 31, 2024. During the fiscal year ended October 31, 2024 – insured by At-Bay Specialty Insurance Company – Coverage is $1,000,000 per occurrence with a $5,000 self-insurance retention.

Adequacy of protection – During the past three fiscal (claims) years, none of the above programs of protection have had settlements or judgments that exceeded insured coverage. There have been no significant changes in insurance coverage during fiscal year 2025.

Employee retirement plans – The Board of Directors of the Commission implemented a defined contribution plan, California Avocado Commission Profit Sharing Plan (PSP), administered by "The Retirement Plan Company," for eligible Commission employees effective November 1, 2000. The Commission's payroll for the employees eligible to participate in the PSP for the plan year ended October 31, 2025, was $1,247,072. Total payroll for the employees eligible to participate in the PSP for the plan year ended October 31, 2024, was $1,230,386. Total contributions for the years ended October 31, 2025 and 2024, were $124,707 and $123,039, respectively.

The Commission may make annual contributions to the PSP, with each eligible employee receiving an allocation of 10% of compensation. In addition, the PSP allows for the Commission to establish an additional amount, if any, to be contributed and allocated on behalf of certain designated employees. The PSP stipulates that the Internal Revenue Service Code, Section 415, shall govern limitations on annual PSP contributions, which were $69,000 for the plan year ended October 31, 2025, and $66,000 for the plan year ended October 31, 2024. To receive an allocation, each employee must meet a minimum service requirement of one year and must be credited with at least 1,000 hours of service.

Concentration of revenue sources – A significant portion of the Commission's assessment revenue is derived from five handlers that accounted for 73.3% for the year ended October 31, 2025. In the prior year ended October 31, 2024, approximately 98% of the Commission's assessment revenue was derived from ten handlers.

Supplementary Information

California Avocado Commission
Budgetary Comparison Schedule
Year Ended October 31, 2025
(with Comparative Actual Totals for the Year Ended October 31, 2024)

	2025			
	Budget	Actual	Variance Favorable (Unfavorable)	2024 Actual
REVENUES				
Assessment revenue	$ 1,950,000	$ 1,592,075	$ (357,925)	$ 11,632,609
HAB rebate assessment revenue (restricted)	7,905,000	6,374,281	(1,530,719)	7,184,174
Administrative and accounting fees	61,000	70,000	9,000	61,000
Interest income, net	6,000	127,633	121,633	7,760
Grant revenue	250,000	164,463	(85,537)	131,461
Other income	200,000	527,960	327,960	226,995
Total revenues	10,372,000	8,856,412	(1,515,588)	19,243,999
EXPENSES				
Marketing				
Consumer marketing	5,772,600	5,701,612	70,988	3,682,135
Trade-Retail	3,615,900	3,236,247	379,653	2,127,186
Trade-Foodservice	725,000	667,302	57,698	495,361
Marketing activities support and personnel	971,500	895,329	76,171	158,703
Total marketing	11,085,000	10,500,490	584,510	6,463,385
Non-marketing programs				
Industry affairs	1,500,900	1,208,187	292,713	714,127
Production research	471,317	389,879	81,438	239,679
Grant expenses	250,000	204,251	45,749	131,461
Total non-marketing programs	2,222,217	1,802,317	419,900	1,085,267
Operations				
Operations	1,880,977	1,565,410	315,567	2,594,960
Information systems	110,000	67,691	42,309	88,008
Depreciation/Amortization	159,351	162,204	(2,853)	159,284
Total administration	2,150,328	1,795,305	355,023	2,842,252
Total expenses	15,457,545	14,098,112	1,359,433	10,390,904
Change in net position	(5,085,545)	(5,241,700)	(156,155)	8,853,095
NET POSITION, beginning of year	16,089,300	16,089,300	-	7,425,954
NET POSITION, ending of year	$ 11,003,755	$ 10,847,600	$ (156,155)	$ 16,279,049

See accompanying notes and report of independent auditors.

Note 1 – Budgetary Information

Budgets and budgetary accounting – Each year, the California Avocado Commission (the Commission) adopts a budget that provides for its general operations. Budgets are prepared on the accrual basis of accounting. Department heads are responsible for preparing and presenting their departmental budgets. Each department head is required to meet with the President and Director of Industry Affairs and Operations of the Commission to review each line item. The overall combined budget is prepared by the President and Director of Industry Affairs and Operations of the Commission and presented to the Board of Directors. Line-item transfers do not need Board of Directors approval. Any increases in a department's budget must be approved by the Board of Directors.

California Avocado Commission
Combining Statement of Revenues, Expenses, and Changes in Net Position
Year Ended October 31, 2025

	Restricted	Unrestricted	Total
OPERATING REVENUES			
Assessment revenue	$ -	$ 1,592,075	$ 1,592,075
HAB rebate assessment revenue (restricted)	6,374,281	-	6,374,281
Administrative and marketing fees	-	70,000	70,000
Total operating revenues	6,374,281	1,662,075	8,036,356
OPERATING EXPENSES			
Marketing	8,644,777	1,855,713	10,500,490
Nonmarketing programs	-	1,802,317	1,802,317
Operations	(5,601)	1,800,906	1,795,305
Total operating expenses	8,639,176	5,458,936	14,098,112
Operating income	(2,264,895)	(3,796,861)	(6,061,756)
NONOPERATING REVENUES (EXPENSES)			
Interest income	24,915	108,493	133,408
Interest expense	-	(5,775)	(5,775)
Grant income	-	164,463	164,463
Other income	-	527,960	527,960
Total nonoperating revenues, net	24,915	795,141	820,056
Change in net position	(2,239,980)	(3,001,720)	(5,241,700)
NET POSITION, beginning of year	4,083,791	12,005,509	16,089,300
NET POSITION, ending of year	$ 1,843,811	$ 9,003,789	$ 10,847,600

See report of independent auditors.

California Avocado Commission
Schedule of Restricted Marketing Program Expenses
Year Ended October 31, 2025

	Restricted	Budget
Marketing programs		
Media	$ 2,811,257	$ 2,916,600
Account administration	322,521	280,000
Online marketing	160,423	161,100
Consumer public relations	445,260	458,000
Consumer marketing - retail	893,794	800,900
Subtotal consumer marketing	4,633,255	4,616,600
Marketing/planning meetings	943	500
Buy California Marketing Agreement-85% Rebate	20,833	25,000
Marketing personnel expense	792,552	835,000
Subtotal marketing activities	814,328	860,500
Trade relations	586,940	618,250
Retail promotions	2,004,530	2,362,450
Data, research, and analysis	107,408	111,000
Administration and other	54,900	55,000
Subtotal trade - retail	2,753,778	3,146,700
Media and production	83,667	87,400
Public relations and collateral materials	76,933	102,300
Foodservice events	185,759	213,800
Chain promotions	50,228	51,200
Culinary education	1,960	2,000
Program administration	44,869	44,500
Subtotal trade foodservice	443,416	501,200
Total marketing	8,644,777	9,125,000
Total program expenses	$ 8,644,777	$ 9,125,000

See report of independent auditors.

Report of Independent Auditors on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*

The Board of Directors
California Avocado Commission

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the California Avocado Commission as of and for the year ended October 31, 2025, and the related notes to the financial statements, which collectively comprise the California Avocado Commission's basic financial statements, and have issued our report thereon dated ______, 2026.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the California Avocado Commission's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the California Avocado Commission's internal control. Accordingly, we do not express an opinion on the effectiveness of the California Avocado Commission's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit, we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the California Avocado Commission's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the California Avocado Commission's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Irvine, California
______, 2026

COMMITTEE ACTION

ITEM 5: Consider recommendation to Board for updated authorization matrix

SUMMARY:

In light of the Board appointing a President in 2025 and recent retirement of the CAC Vice President of Marketing, management has reviewed the existing authorization levels contained within CAC's Internal Controls to identify areas that should be updated to conform with the current staff structure. Once updated authorization levels are approved, management will revise the full Internal Controls Policies and Procedures to align with the updates.

Attached are a tracked changes and clean version of the revised Authorization Level Matrix for the Committee's consideration.

FISCAL ANALYSIS:

- Not applicable

COMMITTEE OPTIONS:

- Approve the revised Authorization Level Matrix
- Amend the revised Authorization Level Matrix
- Take no action

STAFF RECOMMENDATION:

- Approve revised Authorization Level Matrix as presented

EXHIBITS / ATTACHMENTS:

- Authorization Level Matrix with changes tracked
- Authorization Level Matrix with changes accepted

AUTHORIZATION LIMIT MATRIX		~~Department Heads~~CAC Staff	~~Industry Affairs Director~~ Director of IA & Ops	~~Outsourced Accounting~~ Business Support Manager	~~Vice President(s)~~	President	Chairman	Treasurer	Member of Executive Comm. Independent of the Expense	Two of ~~Vice President(s),~~ DIAOP, President, and Treasurer *	Full Board of Directors	Comment
Contracts	Contracts					✓	✓					
	Leases					✓	✓					
Loan	Line of Credit										✓	Signified by a motion of the Board
Purchase Orders	Purchase Orders < $3,000		✓		~~✓~~	✓						
	Purchase Orders >= $3,000					✓						
Invoices	Invoices	✓			✓	✓						
	Invoices < $3,000	✓										
	Invoices >= $3,000	✓			~~✓~~							~~Invoices >= $3,000 require approval of both Department Head and Corresponding VP~~
	Staff Expense Reports	✓			~~✓~~							
	~~Dept. Head~~Director of Mktg & DIAOPs' Expense Reports				~~✓~~	✓						
	~~Vice Presidents' Expense Reports~~					~~✓~~						
	President's Expense Reports						✓					
	Board Member's Expense Reports								✓			
Cash Disbursements	Approval of Cash Disbursements < $3,000		✓		~~✓~~	✓		✓				
	Approval of Cash Disbursements >= $3,000									✓		
Banking	Change of Authorized Signatories										✓	
	Change of Users Permission					✓						
	Perform Intra Bank Transfer between CAC accounts		✓		~~✓~~	✓						
	Authorized Account Signatories		✓		~~✓~~	✓	✓	✓				
	Authorized Online Banking Access		✓	✓	~~✓~~	✓		✓				
Payroll	New Hire					✓						
	Pay Rate Change-other than President					✓						
	Pay Rate Change-President										✓	
	Payroll Approval		✓			~~✓~~						
Accounting Close	Approval of Journal Entries		~~✓~~			✓						
	Request Journal Entries & Budget Adjustments	✓		~~✓~~								
	Approval of Month End Financials	✓	✓		~~✓~~	✓						Month end financials shall be approved by all CAC management designated here in this Authorization Matrix.
Sale of Assets	Sale of Assets				~~✓~~	✓						
Receivable Write-off	Receivable write-off				~~✓~~	✓						

** 2 authorized bank signatories = Treasurer, President and ~~Vice President(s)~~Director of Industry Affairs and Operations*

AUTHORIZATION LIMIT MATRIX		CAC Staff	Director of IA & Ops	Business Support Manager	President	Chairman	Treasurer	Member of Executive Comm. Independent of the Expense	Two of DIAOP, President, and Treasurer *	Full Board of Directors	Comment
Contracts	Contracts				✓	✓					
	Leases				✓	✓					
Loan	Line of Credit									✓	Signified by a motion of the Board
Purchase Orders	Purchase Orders < $3,000		✓		✓						
	Purchase Orders >= $3,000				✓						
Invoices	Invoices	✓			✓						
	Invoices < $3,000	✓									
	Invoices >= $3,000	✓									
	Staff Expense Reports	✓									
	Director of Mktg & DIAOPs' Expense Reports				✓						
	President's Expense Reports					✓					
	Board Member's Expense Reports							✓			
Cash Disbursements	Approval of Cash Disbursements < $3,000		✓		✓		✓				
	Approval of Cash Disbursements >= $3,000								✓		
Banking	Change of Authorized Signatories									✓	
	Change of Users Permission				✓						
	Perform Intra Bank Transfer between CAC accounts		✓		✓						
	Authorized Account Signatories		✓		✓	✓	✓				
	Authorized Online Banking Access		✓	✓	✓		✓				
Payroll	New Hire				✓						
	Pay Rate Change-other than President				✓						
	Pay Rate Change-President									✓	
	Payroll Approval		✓								
Accounting Close	Approval of Journal Entries				✓						
	Request Journal Entries & Budget Adjustments	✓									
	Approval of Month End Financials	✓	✓		✓						Month end financials shall be approved by all CAC management designated here in this Authorization Matrix.
Sale of Assets	Sale of Assets				✓						
Receivable Write-off	Receivable write-off				✓						

** 2 authorized bank signatories = Treasurer, President and Director of Industry Affairs and Operations*

COMMITTEE INFORMATION

ITEM 6: 2025-26 FINANCIAL UPDATES

SUMMARY:

Attached are CAC's financial statements for the first quarter of 2025-26 as prepared by management. The reports include CAC statement of financial position, statement of activity and year-to-date actual versus budget comparisons.

FISCAL ANALYSIS:

- Not applicable

COMMITTEE OPTIONS:

- Discussion item only

STAFF RECOMMENDATION:

- Not applicable

EXHIBITS / ATTACHMENTS:

- 2025-26 Q1 Financial Statements through the month ending January 31, 2026

Statement of Financial Position

California Avocado Commission

As of January 31, 2026

Distribution account	TOTAL			
	As of January 31, 2026	As of January 31, 2025 (PY)	$ Change (PY)	% Change (PY)
Assets				
Current Assets				
Bank Accounts				
10010-000 BMO Checking (5241) - CAC (deleted)	0.00	4,343,868.19	-4,343,868.19	-100.0 %
10015-000 WAB Checking (4129) - CAC	250,000.00		250,000.00	
10110-000 BMO Money Market (5407) - CAC (deleted)	0.00	10,514,318.19	-10,514,318.19	-100.0 %
10115-000 WAB Money Market (6144) - Collateralized	2,795,596.14		2,795,596.14	
10210-000 Cash - LAIF - CAC	11,825.57	11,325.14	500.43	4.42 %
10215-000 WAB ICS Sweep Account	6,536,119.43		6,536,119.43	
Total for Bank Accounts	**$9,593,541.14**	**$14,869,511.52**	**-$5,275,970.38**	**-35.48 %**
Accounts Receivable				
12901-000 Misc Receivables (A/R)	30,259.22	6,950.00	23,309.22	335.38 %
Total for Accounts Receivable	**$30,259.22**	**$6,950.00**	**$23,309.22**	**335.38 %**
Other Current Assets				
11001-000 CAC Assessment Receivable	26,700.00	66,100.00	-39,400.00	-59.61 %
11002-000 HAB Assessment Receivable	125,000.00	262,000.00	-137,000.00	-52.29 %
12004-000 Due from Avocado Inspection Program	516.21	1,072.62	-556.41	-51.87 %
12701-000 Grant Receivable	131,461.19	131,461.19	0.00	0.0 %
12801-000 Voluntary Life Benefit Receivable	-0.02	0.00	-0.02	
13001-000 Prepaid Deposits	4,050.00	11,352.50	-7,302.50	-64.33 %
13002-000 Prepaid Expenses	179,052.12	183,892.86	-4,840.74	-2.63 %
Misc Receivable (old non-AR)	0.00	0.00	0.00	
Total for Other Current Assets	**$466,779.50**	**$655,879.17**	**-$189,099.67**	**-28.83 %**
Total for Current Assets	**$10,090,579.86**	**$15,532,340.69**	**-**	**-35.04 %**

Statement of Financial Position

California Avocado Commission

As of January 31, 2026

Distribution account	TOTAL			
	As of January 31, 2026	As of January 31, 2025 (PY)	$ Change (PY)	% Change (PY)
			$5,441,760.83	
Fixed Assets				
15001-000 Furniture	26,160.00	26,160.00	0.00	0.0 %
15002-000 Accumulated Depreciation-Furniture	-26,160.00	-26,160.00	0.00	0.0 %
15101-000 Office Equipment	61,002.24	61,002.24	0.00	0.0 %
15102-000 Accumulated Depreciation-Office Equip.	-61,002.24	-61,002.24	0.00	0.0 %
15301-000 Software	15,021.62	15,021.62	0.00	0.0 %
15302-000 Accumulated Depreciation-Software	-15,021.62	-15,021.62	0.00	0.0 %
15401-000 Land Improvements	108,558.63	108,558.63	0.00	0.0 %
15402-000 Accumulated Depreciation-Land Improvements	-108,558.63	-108,558.63	0.00	0.0 %
Total for Fixed Assets	**$0.00**	**$0.00**	**$0.00**	
Other Assets				
16001-000 Mauchly Office Lease	634,984.73	634,984.73	0.00	0.0 %
16002-000 Mauchly Amortization	-634,984.69	-530,897.77	-104,086.92	-19.61 %

Statement of Financial Position

California Avocado Commission

As of January 31, 2026

Distribution account	TOTAL			
	As of January 31, 2026	As of January 31, 2025 (PY)	$ Change (PY)	% Change (PY)
16003-000 Pine Tree Lease	117,984.95	117,984.95	0.00	0.0 %
16004-000 Pine Tree Amortization	-43,261.19	-19,664.18	-23,597.01	-120.0 %
16101-000 Quadient Capital Lease	3,435.74	3,435.74	0.00	0.0 %
16102-000 Quadient Amortization	-3,435.77	-2,995.28	-440.49	-14.71 %
16103-000 CBE 2020 Sharp Capital Lease	0.00	0.00	0.00	
16104-000 CBE 2020 Sharp Amortization	0.00	0.00	0.00	
16105-000 CBE 2022 Sharp Capital Lease	13,543.55	13,543.55	0.00	0.0 %
16106-000 CBE 2022 Sharp Amortization	-13,543.57	-7,913.41	-5,630.16	-71.15 %
16107-000 CBE 2020 Ricoh Capital Lease	0.00	0.00	0.00	
16108-000 CBE 2020 Ricoh Amortization	0.00	0.00	0.00	
16109-000 CBE 2022 Ricoh Capital Lease	13,652.62	13,652.62	0.00	0.0 %
16110-000 CBE 2022 Ricoh Amortization	-13,652.63	-8,722.51	-4,930.12	-56.52 %
17000-000 Merchandise Shop Inventory	0.00	0.00	0.00	
Total for Other Assets	**$74,723.74**	**$213,408.44**	**-$138,684.70**	**-64.99 %**
Total for Assets	**$10,165,303.60**	**$15,745,749.13**	**-$5,580,445.53**	**-35.44 %**
Liabilities and Equity				
Liabilities				
Current Liabilities				
Accounts Payable				
20001-000 Accounts Payable (A/P)	526,156.18	540,032.76	-13,876.58	-2.57 %
Total for Accounts Payable	**$526,156.18**	**$540,032.76**	**-$13,876.58**	**-2.57 %**
Other Current Liabilities				
20002-000 Accounts Payable - Clearing	0.00	0.00	0.00	
20009-000 Miscellaneous Payable	0.00	0.00	0.00	
20101-000 Accrued Expenses	267,479.03	109,221.83	158,257.20	144.9 %
21011-000 Section 125 Payable	0.00	0.00	0.00	

Statement of Financial Position

California Avocado Commission

As of January 31, 2026

Distribution account	TOTAL			
	As of January 31, 2026	As of January 31, 2025 (PY)	$ Change (PY)	% Change (PY)
21021-000 Vacation Payable - Short Term	68,734.30	72,353.50	-3,619.20	-5.0 %
21031-000 Deferred Compensation Payable	0.00	0.00	0.00	
24001-000 ST Lease Liability - LACA1	-0.01	111,423.37	-111,423.38	-100.0 %
24002-000 ST Lease Liability - CAPO1	23,047.47	20,837.58	2,209.89	10.61 %
24101-000 ST Lease Liability - MAFI1	0.00	457.01	-457.01	-100.0 %
24102-000 ST Lease Liability - CBE 2020 Sharp	0.00	0.00	0.00	
24103-000 ST Lease Liability - CBE 2022 Sharp	0.00	5,382.21	-5,382.21	-100.0 %
24104-000 ST Lease Liability - CBE 2020 Ricoh	0.00	0.00	0.00	
24105-000 ST Lease Liability - CBE 2022 Ricoh	0.00	4,743.87	-4,743.87	-100.0 %
Total for Other Current Liabilities	**$359,260.79**	**$324,419.37**	**$34,841.42**	**10.74 %**
Total for Current Liabilities	**$885,416.97**	**$864,452.13**	**$20,964.84**	**2.43 %**

Statement of Financial Position

California Avocado Commission

As of January 31, 2026

Distribution account	TOTAL			
	As of January 31, 2026	As of January 31, 2025 (PY)	$ Change (PY)	% Change (PY)
Long-term Liabilities				
28011-000 LT Lease Liability - CAPO1	58,247.50	81,294.95	-23,047.45	-28.35 %
28110-000 LT Lease Liability - MAFI1	0.00	0.00	0.00	
28111-000 LT Lease Liability - LACA1	0.00	0.00	0.00	
28112-000 LT Lease Liability - CBE 2022 Sharp	0.00	458.00	-458.00	-100.0 %
28114-000 LT Lease Liability - CBE 2022 Ricoh	0.00	387.72	-387.72	-100.0 %
Total for Long-term Liabilities	**$58,247.50**	**$82,140.67**	**-$23,893.17**	**-29.09 %**
Total for Liabilities	**$943,664.47**	**$946,592.80**	**-$2,928.33**	**-0.31 %**
Equity				
32010-000 Net Assets	$0.00	$0.00	$0.00	
32011-000 Net Assets-Restricted for Marketing	948,376.27	3,573,593.20	-2,625,216.93	-73.46 %
32012-000 Net Assets-Invested in Leased Assets	-6,217.00	-146,602.88	140,385.88	95.76 %
32013-000 Net Assets-Unrestricted	2,051,671.39	-433,159.66	2,484,831.05	573.65 %
Total for 32010-000 Net Assets	**$2,993,830.66**	**$2,993,830.66**	**$0.00**	**0.0 %**
32000-000 Retained Earnings	7,853,767.63	13,095,466.33	-5,241,698.70	-40.03 %
Net Income	-1,625,959.16	-1,290,140.66	-335,818.50	-26.03 %
Total for Equity	**$9,221,639.13**	**$14,799,156.33**	**-$5,577,517.20**	**-37.69 %**
Total for Liabilities and Equity	**$10,165,303.60**	**$15,745,749.13**	**-$5,580,445.53**	**-35.44 %**

Statement of Activity

California Avocado Commission

November, 2025-January, 2026

Distribution account	TOTAL			
	Nov 1 2025 - Jan 31 2026	Nov 1 2024 - Jan 31 2025 (PY)	$ Change (PY)	% Change (PY)
Income				
40001-000 CAC Assessment Revenue-Current Year	103,615.87	66,428.51	37,187.36	55.98 %
40002-000 CAC Assessment Revenue-Prior Year	0.00	-202.47	202.47	100.0 %
40011-000 HAB Rebate Assess. Revenue-Current Year	202,405.70	262,085.43	-59,679.73	-22.77 %
40012-000 HAB Rebate Assess. Revenue-Prior Year	0.00	0.00	0.00	
46000-000 Grant Funding				
46022-000 USDA Grant - FAS MAP China/North Asia - Revenue	14,936.32		14,936.32	
Total for 46000-000 Grant Funding	**$14,936.32**		**$14,936.32**	
48001-000 Interest Income	65,740.84	5,396.12	60,344.72	1118.3 %
48003-000 Other - Pine Tree Ranch Crop Income		29.66	-29.66	-100.0 %
48009-000 Other Income - Misc		150.00	-150.00	-100.0 %
48009-118 Other Income - From the Grove		5,600.00	-5,600.00	-100.0 %
Total for Income	**$386,698.73**	**$339,487.25**	**$47,211.48**	**13.91 %**

Statement of Activity

California Avocado Commission

November, 2025-January, 2026

Distribution account	TOTAL			
	Nov 1 2025 - Jan 31 2026	Nov 1 2024 - Jan 31 2025 (PY)	$ Change (PY)	% Change (PY)
Gross Profit	**$386,698.73**	**$339,487.25**	**$47,211.48**	**13.91 %**
Expenses				
50000-000 Marketing				
51000-000 Consumer Marketing				
51001-072 Media Planning & Buying-Curious Plot	33,801.64	95,278.75	-61,477.11	-64.52 %
51002-072 Creative Strategy, Content & Production-Curious Plot	174,773.36	65,747.00	109,026.36	165.83 %
51004-072 Consumer Marketing-Retail-Curious Plot	32,087.50	36,043.77	-3,956.27	-10.98 %
51801-072 Account Administration-Curious Plot	57,396.90	60,782.50	-3,385.60	-5.57 %
54001-072 Consumer PR-Curious Plot	40,674.74	28,833.75	11,840.99	41.07 %
55101-072 Consumer Email Marketing & Website-Curious Plot	17,589.67	32,923.75	-15,334.08	-46.57 %
55103-072 Social Media & Content Marketing-Curious Plot	46,848.96	42,478.10	4,370.86	10.29 %
Total for 51000-000 Consumer Marketing	**$403,172.77**	**$362,087.62**	**$41,085.15**	**11.35 %**

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California Avocado Commission

November, 2025-January, 2026

Distribution account	TOTAL			
	Nov 1 2025 - Jan 31 2026	Nov 1 2024 - Jan 31 2025 (PY)	$ Change (PY)	% Change (PY)
52000-000 Trade - Retail				
52000-001 Trade Relations				
52002-066 Trade Advertising-Production-Fusion	14,247.38	14,617.14	-369.76	-2.53 %
52022-000 Dues	3,670.83	4,273.68	-602.85	-14.11 %
52042-000 Conventions	12,401.18	11.39	12,389.79	108777.79 %
52052-081 Program Admin/Strategy/Planning-PJ/PR	5,000.14	4,285.76	714.38	16.67 %
52055-081 Key Account Marketing Communications-Fees-PJ/PR	77,400.00	76,464.46	935.54	1.22 %
52060-081 Cross-Functional Shopper Insights Survey-PJ/PR	19,275.00		19,275.00	
52071-075 Key Account Coverage-TX/MW/SE-Anderson	32,250.00	28,749.00	3,501.00	12.18 %
52075-013 Key Account Coverage-SW/NW-Becker	42,000.00	42,000.00	0.00	0.0 %
52058-081 Retailer/Immersive Experiences-Expenses-PJ/PR (deleted)		6,428.58	-6,428.58	-100.0 %
Total for 52000-001 Trade	**$206,244.53**	**$176,830.01**	**$29,414.52**	**16.63 %**

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November, 2025-January, 2026

Distribution account	TOTAL			
	Nov 1 2025 - Jan 31 2026	Nov 1 2024 - Jan 31 2025 (PY)	$ Change (PY)	% Change (PY)
Relations				
52010-000 Retail & Consumer Promotions				
52124-000 Retail Performance Programs-Retail Promotions	-287.80	0.00	-287.80	
52125-000 Retail Brand Awareness Programs	19,997.12	-5,338.86	25,335.98	474.56 %
52128-066 Retail Trade Promotions-Fusion	4,661.55	13,924.14	-9,262.59	-66.52 %
52132-000 Retail Identity Programs-Display Bins	217.75		217.75	
52301-000 Premiums	0.00		0.00	
52303-000 Storage/Fulfillment	5,774.05	3,740.41	2,033.64	54.37 %
52016-000 Recipe Development (deleted)		0.00	0.00	
Total for 52010-000 Retail & Consumer Promotions	**$30,362.67**	**$12,325.69**	**$18,036.98**	**146.34 %**
52200-000 Data, Research & Analysis				
52202-000 Retail POS Scan Data-Circana	16,507.75		16,507.75	

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Distribution account	TOTAL			
	Nov 1 2025 - Jan 31 2026	Nov 1 2024 - Jan 31 2025 (PY)	$ Change (PY)	% Change (PY)
52204-066 Data Analysis & Retail Research-FUSION	48,221.63	50,950.21	-2,728.58	-5.36 %
52206-086 Inventory Reporting-AVMA	675.00	675.00	0.00	0.0 %
52211-066 California Avocado Market Analysis-Fusion	24,574.88	21,185.58	3,389.30	16.0 %
52213-066 Retail Support, Consultation, Planning, Program & Data Admin-Fusion	9,630.76	6,176.66	3,454.10	55.92 %
Total for 52200-000 Data, Research & Analysis	**$99,610.02**	**$78,987.45**	**$20,622.57**	**26.11 %**
52400-000 Administration & Other				
52140-098 Grower Communications-GingerRoot	945.00	1,340.00	-395.00	-29.48 %
52401-004 Travel Expenses - Splane	864.66	337.20	527.46	156.42 %
52401-019 Travel Expenses - Marketing Staff	3,507.61	2,115.95	1,391.66	65.77 %
52411-000 Office Expenses - Marketing	1,999.85	4,586.50	-2,586.65	-56.4 %
Total for 52400-000	**$7,317.12**	**$8,379.65**	**-$1,062.53**	**-12.68 %**

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Distribution account	TOTAL			
	Nov 1 2025 - Jan 31 2026	Nov 1 2024 - Jan 31 2025 (PY)	$ Change (PY)	% Change (PY)
Administration & Other				
Total for 52000-000 Trade - Retail	**$343,534.34**	**$276,522.80**	**$67,011.54**	**24.23 %**
53000-000 Trade - Foodservice				
53001-070 Media-Agency	300.00	1,550.00	-1,250.00	-80.65 %
53002-070 Production-Agency	3,900.00	14,082.04	-10,182.04	-72.31 %
53101-070 Public Relations-Agency	8,003.75	20,275.14	-12,271.39	-60.52 %
53103-070 Foodservice Events-Agency	3,248.39	27,068.50	-23,820.11	-88.0 %
53104-070 Chain Promotions-Agency	8,667.91	12,703.55	-4,035.64	-31.77 %
53105-070 Culinary Education Program-Agency	100.00	300.00	-200.00	-66.67 %
53801-070 Program Administration Fees-Agency	7,400.00	11,150.00	-3,750.00	-33.63 %
53802-070 Program Administration Expenses-Agency	704.39	741.66	-37.27	-5.03 %
Total for 53000-000 Trade - Foodservice	**$32,324.44**	**$87,870.89**	**-$55,546.45**	**-63.21 %**
59000-000 Marketing Activities				

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November, 2025-January, 2026

Distribution account	TOTAL			
	Nov 1 2025 - Jan 31 2026	Nov 1 2024 - Jan 31 2025 (PY)	$ Change (PY)	% Change (PY)
Support				
51003-000 Buy California Marketing Agreement	6,250.03	2,083.33	4,166.70	200.0 %
51803-067 Marketing Planning/Special Projects-RoMo	11,100.00	16,500.00	-5,400.00	-32.73 %
51805-000 Marketing Personnel Expense	185,331.22	193,163.59	-7,832.37	-4.05 %
Total for 59000-000 Marketing Activities Support	**$202,681.25**	**$211,746.92**	**-$9,065.67**	**-4.28 %**
Total for 50000-000 Marketing	**$981,712.80**	**$938,228.23**	**$43,484.57**	**4.63 %**
64000-000 Industry Affairs				
64000-001 Industry Statistics and Information				
64001-000 AMRIC Operation	1,035.89	1,032.49	3.40	0.33 %
64001-130 AMRIC Operation-Hooman Mohammadpour	3,900.00	2,700.00	1,200.00	44.44 %
64002-104 Crop Forecasting And Analysis-Land IQ	39,436.00	38,287.50	1,148.50	3.0 %
64004-000 Grove ID GIS Project Dmnt	2,399.00		2,399.00	

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November, 2025-January, 2026

Distribution account	TOTAL			
	Nov 1 2025 - Jan 31 2026	Nov 1 2024 - Jan 31 2025 (PY)	$ Change (PY)	% Change (PY)
64004-104 Grove ID GIS Project Dmnt-Land IQ		1,546.25	-1,546.25	-100.0 %
Total for 64000-001 Industry Statistics and Information	**$46,770.89**	**$43,566.24**	**$3,204.65**	**7.36 %**
64100-000 Grower Communications				
64105-000 Online Information	5.08	252.04	-246.96	-97.98 %
64105-098 Online Information-GingerRoot	4,635.00	4,580.00	55.00	1.2 %
64105-099 Online Information-Fishhook	1,350.00		1,350.00	
64106-000 Publications	1,028.85	173.85	855.00	491.8 %
64106-067 Publications-ROMO	375.00	375.00	0.00	0.0 %
64106-085 Publications-Fox Wthr	330.00	330.00	0.00	0.0 %
64106-098 Publications-GingerRoot	4,275.00	2,060.00	2,215.00	107.52 %
64106-118 Publications-Champ	58.00	18.26	39.74	217.63 %
64108-098 Annual Report-GingerRoot		120.00	-120.00	-100.0 %
Total for 64100-000 Grower	**$12,056.93**	**$7,909.15**	**$4,147.78**	**52.44 %**

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November, 2025-January, 2026

Distribution account	TOTAL			
	Nov 1 2025 - Jan 31 2026	Nov 1 2024 - Jan 31 2025 (PY)	$ Change (PY)	% Change (PY)
Communications				
64200-000 Issues Management				
64204-000 Research Program Coordination & Outreach	25,578.87	25,901.82	-322.95	-1.25 %
64206-000 Legislative & Regulatory Advocacy	170,917.42	71,812.50	99,104.92	138.01 %
Total for 64200-000 Issues Management	**$196,496.29**	**$97,714.32**	**$98,781.97**	**101.09 %**
64300-000 Legal & Governance				
64301-000 Elections	17.14		17.14	
64302-000 Legal Support	86,176.63	45,534.00	40,642.63	89.26 %
64303-000 Governance Support		4,529.11	-4,529.11	-100.0 %
Total for 64300-000 Legal & Governance	**$86,193.77**	**$50,063.11**	**$36,130.66**	**72.17 %**
64400-000 Demonstration Grove				
64401-000 Pine Tree - Rent	0.00	0.00	0.00	
64402-000 Pine Tree - Grove Management	4,331.51	7,747.75	-3,416.24	-44.09 %
64403-000 Pine Tree - Utilities	-2,505.48	-1,747.41	-758.07	-43.38 %

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Distribution account	TOTAL			
	Nov 1 2025 - Jan 31 2026	Nov 1 2024 - Jan 31 2025 (PY)	$ Change (PY)	% Change (PY)
64404-000 Pine Tree - Property Tax & Insurance	-260.19	96.63	-356.82	-369.26 %
Total for 64400-000 Demonstration Grove	**$1,565.84**	**$6,096.97**	**-$4,531.13**	**-74.32 %**
64500-000 Education & Outreach				
64502-000 Pine Tree Ranch Field Days	283.25	838.22	-554.97	-66.21 %
64503-000 Grower Outreach	30,000.00		30,000.00	
Total for 64500-000 Education & Outreach	**$30,283.25**	**$838.22**	**$29,445.03**	**3512.8 %**
64800-000 Other Industry Affairs				
64801-000 Coalition Dues, Sponsorships , Registrations & Rep	22,000.00	22,000.00	0.00	0.0 %
64801-086 Industry Reports-AVMA	120.00	120.00	0.00	0.0 %
64803-000 Travel Expenses - Industry Affairs	134.81	2,284.93	-2,150.12	-94.1 %
64804-000 Office Expenses - Industry Affairs	240.63	164.91	75.72	45.92 %
64901-000 Misc IA Exps (Theft	111.26	25.48	85.78	336.66 %

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November, 2025-January, 2026

Distribution account	TOTAL			
	Nov 1 2025 - Jan 31 2026	Nov 1 2024 - Jan 31 2025 (PY)	$ Change (PY)	% Change (PY)
Reward)				
Total for 64800-000 Other Industry Affairs	**$22,606.70**	**$24,595.32**	**-$1,988.62**	**-8.09 %**
Total for 64000-000 Industry Affairs	**$395,973.67**	**$230,783.33**	**$165,190.34**	**71.58 %**
65000-000 Production Research				
65100-000 Pest & Disease				
65133-000 Chemical Synthesis and Field Evaluation of an Enantiopure (+)-Grandisol	85,740.00		85,740.00	
65137-000 Improve Phytophthora cinnamomi management by monitoring field populations for changes in fungicide s	25,316.00		25,316.00	
Total for 65100-000 Pest & Disease	**$111,056.00**		**$111,056.00**	
65200-000 Breeding, Varieties & Genetics				
65218-000 CAL POLY Continued Research at the San Luis Obispo Rootstock Trial Site (2025-2027)	6,000.00		6,000.00	
65216-000 Commercial-Scale		22,407.00	-22,407.00	-100.0 %

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California Avocado Commission

November, 2025-January, 2026

Distribution account	TOTAL			
	Nov 1 2025 - Jan 31 2026	Nov 1 2024 - Jan 31 2025 (PY)	$ Change (PY)	% Change (PY)
Field Testing of Advanced Rootstock (deleted)				
65217-000 CAL POLY - Commercial-scale field testing and potential release of five elite advanced ro (deleted)		3,419.00	-3,419.00	-100.0 %
Total for 65200-000 Breeding, Varieties & Genetics	**$6,000.00**	**$25,826.00**	**-$19,826.00**	**-76.77 %**
65300-000 Cultural Management				
65323-000 Develop tools and info on crop water use (deleted)	0.00		0.00	
65325-000 Artificial Pollination Research	0.00		0.00	
65328-000 Assessing irrigation management tools and strategies on avocado fruit quality and yield impacts	29,500.00		29,500.00	
Total for 65300-000 Cultural Management	**$29,500.00**		**$29,500.00**	
Total for 65000-000 Production Research	**$146,556.00**	**$25,826.00**	**$120,730.00**	**467.47 %**
66010-000 Grant Programs				

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November, 2025-January, 2026

Distribution account	TOTAL			
	Nov 1 2025 - Jan 31 2026	Nov 1 2024 - Jan 31 2025 (PY)	$ Change (PY)	% Change (PY)
66015-000 Export Marketing				
66022-000 USDA Grant - FAS MAP China/North Asia	49,587.73		49,587.73	
66021-000 USDA Grant - FAS MAP China (deleted)		39,787.99	-39,787.99	-100.0 %
Total for 66015-000 Export Marketing	**$49,587.73**	**$39,787.99**	**$9,799.74**	**24.63 %**
Total for 66010-000 Grant Programs	**$49,587.73**	**$39,787.99**	**$9,799.74**	**24.63 %**
70000-000 Operations				
71100-000 Office Expense				
71101-000 Office Rent - CAC Mauchly, Irvine	0.00	0.00	0.00	
71102-000 Rent-CAM, Ins, Prop Tax	1,418.71	7,971.73	-6,553.02	-82.2 %
71104-000 Rent-Offsite Storage	2,565.00	2,490.00	75.00	3.01 %
71111-000 Insurance-Liability	21,705.75	14,415.83	7,289.92	50.57 %
71121-000 Office Expenses - Operations	3,469.06	751.73	2,717.33	361.48 %
71122-000 Office Supplies	517.15	187.41	329.74	175.95 %

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California Avocado Commission
November, 2025-January, 2026

Distribution account	TOTAL			
	Nov 1 2025 - Jan 31 2026	Nov 1 2024 - Jan 31 2025 (PY)	$ Change (PY)	% Change (PY)
71123-000 Janitorial	489.00	1,590.87	-1,101.87	-69.26 %
71131-000 Office Utilities	265.90	2,592.63	-2,326.73	-89.74 %
71141-000 Bank & Payroll Fees	11,199.06	1,681.44	9,517.62	566.04 %
71151-000 Equipment Maintenance & Expense	215.54	2,184.87	-1,969.33	-90.13 %
71161-000 Telephone	1,231.02	2,054.58	-823.56	-40.08 %
71162-000 Employee Communication Expense	3,600.00	3,600.00	0.00	0.0 %
71181-000 Postage & Courier Service	7.61		7.61	
Total for 71100-000 Office Expense	**$46,683.80**	**$39,521.09**	**$7,162.71**	**18.12 %**
71200-000 Professional Fees				
71201-000 CPA-Financial Audits	37,065.00		37,065.00	
71207-000 CDFA Fiscal and Compliance Audit	7,875.00		7,875.00	
71211-000 Calif. Department of Food & Ag.-CDFA	21,166.16	18,823.03	2,343.13	12.45 %
71221-000 Dept. of Ag-USDA/AMS	10,857.56	7,833.20	3,024.36	38.61 %

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November, 2025-January, 2026

Distribution account	TOTAL			
	Nov 1 2025 - Jan 31 2026	Nov 1 2024 - Jan 31 2025 (PY)	$ Change (PY)	% Change (PY)
71235-000 Legal-Ballard/Rosenberg-Labor Issues	678.00		678.00	
78301-000 Pension Adm & Legal	6,345.33	7,187.16	-841.83	-11.71 %
71203-000 CPA-Assessment Audits		0.00	0.00	
71236-000 Outsourced Accounting		21,649.98	-21,649.98	-100.0 %
Total for 71200-000 Professional Fees	**$83,987.05**	**$55,493.37**	**$28,493.68**	**51.35 %**
71300-000 Personnel Expenses				
71301-000 Salaries/Wages				
71302-000 Salaries/Wages - IA & Ops	156,393.08	147,828.53	8,564.55	5.79 %
71303-000 Salaries/Wages - Marketing	24,182.20	29,390.62	-5,208.42	-17.72 %
Total for 71301-000 Salaries/Wages	**$180,575.28**	**$177,219.15**	**$3,356.13**	**1.89 %**
71311-000 Pension Expense				
71312-000 Pension Expense - IA & Ops	16,892.26	15,308.14	1,584.12	10.35 %

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California Avocado Commission

November, 2025-January, 2026

Distribution account	TOTAL			
	Nov 1 2025 - Jan 31 2026	Nov 1 2024 - Jan 31 2025 (PY)	$ Change (PY)	% Change (PY)
71313-000 Pension Expense - Marketing	2,317.03	2,704.60	-387.57	-14.33 %
Total for 71311-000 Pension Expense	**$19,209.29**	**$18,012.74**	**$1,196.55**	**6.64 %**
71321-000 Payroll Tax & Work Comp				
71322-000 Payroll Tax & Work Comp - IA & Ops	11,076.20	10,346.52	729.68	7.05 %
71323-000 Payroll Tax & Work Comp - Marketing	1,760.82	1,858.71	-97.89	-5.27 %
Total for 71321-000 Payroll Tax & Work Comp	**$12,837.02**	**$12,205.23**	**$631.79**	**5.18 %**
71331-000 Benefits		$0.00	$0.00	
71332-000 Benefits - IA & Ops	31,054.88	29,449.51	1,605.37	5.45 %
71333-000 Benefits - Marketing	4,445.47	4,491.09	-45.62	-1.02 %
Total for 71331-000 Benefits	**$35,500.35**	**$33,940.60**	**$1,559.75**	**4.6 %**
Total for 71300-000 Personnel Expenses	**$248,121.94**	**$241,377.72**	**$6,744.22**	**2.79 %**
71400-000 Commissioner Expenses				

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California Avocado Commission

November, 2025-January, 2026

Distribution account	TOTAL			
	Nov 1 2025 - Jan 31 2026	Nov 1 2024 - Jan 31 2025 (PY)	$ Change (PY)	% Change (PY)
71403-000 Travel Expenses - Board Members	4,984.77	30.55	4,954.22	16216.76 %
71404-000 Board Meeting Expenses	8,383.51	881.39	7,502.12	851.17 %
Total for 71400-000 Commissioner Expenses	**$13,368.28**	**$911.94**	**$12,456.34**	**1365.92 %**
73000-000 Information Technology				
73001-000 Network Maintenance	7,578.71	4,601.56	2,977.15	64.7 %
73002-000 Network Hardware, Software & Licenses	2,690.98	857.97	1,833.01	213.64 %
73003-000 IT Support & Consulting	2,820.00	6,008.50	-3,188.50	-53.07 %
73004-000 Accounting & Assessment System	1,487.00	2,113.62	-626.62	-29.65 %
73005-000 IT Services	820.00	2,460.00	-1,640.00	-66.67 %
Total for 73000-000 Information Technology	**$15,396.69**	**$16,041.65**	**-$644.96**	**-4.02 %**
78000-000 Depreciation, Interest & Other Operations				
78101-000 Travel Expenses - Operations	5,254.19		5,254.19	

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November, 2025-January, 2026

Distribution account	TOTAL			
	Nov 1 2025 - Jan 31 2026	Nov 1 2024 - Jan 31 2025 (PY)	$ Change (PY)	% Change (PY)
78501-000 Dues, Education, Training, Recruitment & Other	8,591.15	195.70	8,395.45	4289.96 %
79001-000 Amortization Expense	16,307.96	39,826.58	-23,518.62	-59.05 %
79100-000 Interest Expense	1,116.63	1,634.31	-517.68	-31.68 %
Total for 78000-000 Depreciation, Interest & Other Operations	**$31,269.93**	**$41,656.59**	**-$10,386.66**	**-24.93 %**
Total for 70000-000 Operations	**$438,827.69**	**$395,002.36**	**$43,825.33**	**11.09 %**
Total for Expenses	**$2,012,657.89**	**$1,629,627.91**	**$383,029.98**	**23.5 %**
Net Operating Income	**-$1,625,959.16**	**-$1,290,140.66**	**-$335,818.50**	**-26.03 %**
Net Other Income				
Net Income	**-$1,625,959.16**	**-$1,290,140.66**	**-$335,818.50**	**-26.03 %**

California Avocado Commission

Budget vs. Actuals: CAC 2025-26 Budget by Class

November 2025 - January 2026

	RESTRICTED				UNRESTRICTED				TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Revenue												
40001-000 CAC Assessment Revenue-Current Year					103,615.87	30,900.00	72,715.87	335.33 %	$103,615.87	$30,900.00	$72,715.87	335.33 %
40011-000 HAB Rebate Assess. Revenue-Current Year	202,405.70	60,700.00	141,705.70	333.45 %					$202,405.70	$60,700.00	$141,705.70	333.45 %
42001-000 Accounting/Administration Fee Revenue (AIP)						18,000.00	-18,000.00		$0.00	$18,000.00	$ -18,000.00	0.00%
46000-000 Grant Funding									$0.00	$0.00	$0.00	0.00%
46022-000 USDA Grant - FAS MAP China/North Asia - Revenue					14,936.32	50,000.00	-35,063.68	29.87 %	$14,936.32	$50,000.00	$ -35,063.68	29.87 %
Total 46000-000 Grant Funding					**14,936.32**	**50,000.00**	**-35,063.68**	**29.87 %**	**$14,936.32**	**$50,000.00**	**$ -35,063.68**	**29.87 %**
48001-000 Interest Income	2,904.03		2,904.03		62,836.81	60,000.00	2,836.81	104.73 %	$65,740.84	$60,000.00	$5,740.84	109.57 %
48009-118 Other Income - From the Grove						15,000.00	-15,000.00		$0.00	$15,000.00	$ -15,000.00	0.00%
Total Revenue	**$205,309.73**	**$60,700.00**	**$144,609.73**	**338.24 %**	**$181,389.00**	**$173,900.00**	**$7,489.00**	**104.31 %**	**$386,698.73**	**$234,600.00**	**$152,098.73**	**164.83 %**
GROSS PROFIT	**$205,309.73**	**$60,700.00**	**$144,609.73**	**338.24 %**	**$181,389.00**	**$173,900.00**	**$7,489.00**	**104.31 %**	**$386,698.73**	**$234,600.00**	**$152,098.73**	**164.83 %**
Expenditures												
50000-000 Marketing									$0.00	$0.00	$0.00	0.00%
51000-000 Consumer Marketing									$0.00	$0.00	$0.00	0.00%
51001-072 Media Planning & Buying-Curious Plot	33,801.64	93,507.00	-59,705.36	36.15 %					$33,801.64	$93,507.00	$ -59,705.36	36.15 %
51002-072 Creative Strategy, Content & Production-Curious Plot	174,773.36	123,338.00	51,435.36	141.70 %					$174,773.36	$123,338.00	$51,435.36	141.70 %
51004-072 Consumer Marketing-Retail-Curious Plot	27,462.50	31,918.00	-4,455.50	86.04 %	4,625.00	11,000.00	-6,375.00	42.05 %	$32,087.50	$42,918.00	$ -10,830.50	74.76 %
51801-072 Account Administration-Curious Plot	57,396.90	45,838.00	11,558.90	125.22 %					$57,396.90	$45,838.00	$11,558.90	125.22 %
54001-072 Consumer PR-Curious Plot	40,674.74	48,121.00	-7,446.26	84.53 %					$40,674.74	$48,121.00	$ -7,446.26	84.53 %
55101-072 Consumer Email Marketing & Website-Curious Plot	17,589.67	30,566.00	-12,976.33	57.55 %					$17,589.67	$30,566.00	$ -12,976.33	57.55 %
55103-072 Social Media & Content Marketing-Curious Plot	45,617.71	44,267.00	1,350.71	103.05 %	1,231.25	0.00	1,231.25		$46,848.96	$44,267.00	$2,581.96	105.83 %
Total 51000-000 Consumer Marketing	**397,316.52**	**417,555.00**	**-20,238.48**	**95.15 %**	**5,856.25**	**11,000.00**	**-5,143.75**	**53.24 %**	**$403,172.77**	**$428,555.00**	**$ -25,382.23**	**94.08 %**
52000-000 Trade - Retail									$0.00	$0.00	$0.00	0.00%
52000-001 Trade Relations									$0.00	$0.00	$0.00	0.00%
52002-066 Trade Advertising-Production-Fusion	14,247.38	15,350.00	-1,102.62	92.82 %					$14,247.38	$15,350.00	$ -1,102.62	92.82 %
52022-000 Dues	3,670.83	3,472.50	198.33	105.71 %					$3,670.83	$3,472.50	$198.33	105.71 %
52042-000 Conventions	12,401.18	0.00	12,401.18						$12,401.18	$0.00	$12,401.18	0.00%
52052-081 Program Admin/Strategy/Planning-PJ/PR	5,000.14	5,001.00	-0.86	99.98 %					$5,000.14	$5,001.00	$ -0.86	99.98 %
52055-081 Key Account Marketing Communications-Fees-PJ/PR					77,400.00	77,400.00	0.00	100.00	$77,400.00	$77,400.00	$0.00	100.00

California Avocado Commission

Budget vs. Actuals: CAC 2025-26 Budget by Class

November 2025 - January 2026

	RESTRICTED				UNRESTRICTED				TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
								%				%
52060-081 Cross-Functional Shopper Insights Survey-PJ/PR	19,275.00	8,025.00	11,250.00	240.19 %					$19,275.00	$8,025.00	$11,250.00	240.19 %
52071-075 Key Account Coverage-TX/MW/SE-Anderson	32,250.00	32,250.00	0.00	100.00 %					$32,250.00	$32,250.00	$0.00	100.00 %
52075-013 Key Account Coverage-SW/NW-Becker	42,000.00	42,000.00	0.00	100.00 %					$42,000.00	$42,000.00	$0.00	100.00 %
Total 52000-001 Trade Relations	**128,844.53**	**106,098.50**	**22,746.03**	**121.44 %**	**77,400.00**	**77,400.00**	**0.00**	**100.00 %**	**$206,244.53**	**$183,498.50**	**$22,746.03**	**112.40 %**
52010-000 Retail & Consumer Promotions		0.00	0.00						$0.00	$0.00	$0.00	0.00%
52124-000 Retail Performance Programs-Retail Promotions	-287.80	0.00	-287.80						$ -287.80	$0.00	$ -287.80	0.00%
52125-000 Retail Brand Awareness Programs	19,997.12	0.00	19,997.12						$19,997.12	$0.00	$19,997.12	0.00%
52128-066 Retail Trade Promotions-Fusion	4,661.55	10,450.00	-5,788.45	44.61 %					$4,661.55	$10,450.00	$ -5,788.45	44.61 %
52132-000 Retail Identity Programs-Display Bins	217.75	0.00	217.75						$217.75	$0.00	$217.75	0.00%
52303-000 Storage/Fulfillment	5,774.05	5,250.00	524.05	109.98 %					$5,774.05	$5,250.00	$524.05	109.98 %
Total 52010-000 Retail & Consumer Promotions	**30,362.67**	**15,700.00**	**14,662.67**	**193.39 %**					**$30,362.67**	**$15,700.00**	**$14,662.67**	**193.39 %**
52200-000 Data, Research & Analysis									$0.00	$0.00	$0.00	0.00%
52202-000 Retail POS Scan Data-Circana	16,507.75	16,750.00	-242.25	98.55 %					$16,507.75	$16,750.00	$ -242.25	98.55 %
52204-066 Data Analysis & Retail Research-FUSION	48,221.63	55,900.00	-7,678.37	86.26 %					$48,221.63	$55,900.00	$ -7,678.37	86.26 %
52206-086 Inventory Reporting-AVMA		675.00	-675.00		675.00	0.00	675.00		$675.00	$675.00	$0.00	100.00 %
52211-066 California Avocado Market Analysis-Fusion	24,574.88	29,650.00	-5,075.12	82.88 %					$24,574.88	$29,650.00	$ -5,075.12	82.88 %
52213-066 Retail Support, Consultation, Planning, Program & Data Admin-Fusion	9,630.76	6,050.00	3,580.76	159.19 %					$9,630.76	$6,050.00	$3,580.76	159.19 %
Total 52200-000 Data, Research & Analysis	**98,935.02**	**109,025.00**	**-10,089.98**	**90.75 %**	**675.00**	**0.00**	**675.00**		**$99,610.02**	**$109,025.00**	**$ -9,414.98**	**91.36 %**
52400-000 Administration & Other									$0.00	$0.00	$0.00	0.00%
52140-098 Grower Communications-GingerRoot					945.00	1,520.00	-575.00	62.17 %	$945.00	$1,520.00	$ -575.00	62.17 %
52401-004 Travel Expenses - Splane	864.66	1,500.00	-635.34	57.64 %					$864.66	$1,500.00	$ -635.34	57.64 %
52401-019 Travel Expenses - Marketing Staff	3,507.61	3,000.00	507.61	116.92 %					$3,507.61	$3,000.00	$507.61	116.92 %
52411-000 Office Expenses - Marketing	1,999.85	3,000.00	-1,000.15	66.66 %					$1,999.85	$3,000.00	$ -1,000.15	66.66 %
Total 52400-000 Administration & Other	**6,372.12**	**7,500.00**	**-1,127.88**	**84.96 %**	**945.00**	**1,520.00**	**-575.00**	**62.17 %**	**$7,317.12**	**$9,020.00**	**$ -1,702.88**	**81.12 %**
Total 52000-000 Trade - Retail	**264,514.34**	**238,323.50**	**26,190.84**	**110.99 %**	**79,020.00**	**78,920.00**	**100.00**	**100.13 %**	**$343,534.34**	**$317,243.50**	**$26,290.84**	**108.29 %**
53000-000 Trade - Foodservice									$0.00	$0.00	$0.00	0.00%
53001-070 Media-Agency	300.00	1,400.00	-1,100.00	21.43 %					$300.00	$1,400.00	$ -1,100.00	21.43 %
53002-070 Production-Agency	3,900.00	4,200.00	-300.00	92.86 %					$3,900.00	$4,200.00	$ -300.00	92.86 %
53101-070 Public Relations-Agency	8,003.75	7,800.00	203.75	102.61 %					$8,003.75	$7,800.00	$203.75	102.61 %
53103-070 Foodservice Events-Agency	3,248.39	6,675.00	-3,426.61	48.67 %					$3,248.39	$6,675.00	$ -3,426.61	48.67 %
53104-070 Chain Promotions-Agency	12,017.91	13,875.00	-1,857.09	86.62 %	-3,350.00		-3,350.00		$8,667.91	$13,875.00	$ -5,207.09	62.47 %
53105-070 Culinary Education Program-Agency	100.00	450.00	-350.00	22.22 %					$100.00	$450.00	$ -350.00	22.22 %
53801-070 Program Administration Fees-Agency	7,400.00	7,800.00	-400.00	94.87 %					$7,400.00	$7,800.00	$ -400.00	94.87 %

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November 2025 - January 2026

	RESTRICTED				UNRESTRICTED				TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
53802-070 Program Administration Expenses-Agency	704.39	750.00	-45.61	93.92 %					$704.39	$750.00	$ -45.61	93.92 %
Total 53000-000 Trade - Foodservice	**35,674.44**	**42,950.00**	**-7,275.56**	**83.06 %**	**-3,350.00**		**-3,350.00**		**$32,324.44**	**$42,950.00**	**$ -10,625.56**	**75.26 %**
59000-000 Marketing Activities Support									$0.00	$0.00	$0.00	0.00%
51003-000 Buy California Marketing Agreement	6,250.03	6,250.00	0.03	100.00 %					$6,250.03	$6,250.00	$0.03	100.00 %
51803-067 Marketing Planning/Special Projects-RoMo					11,100.00	11,100.00	0.00	100.00 %	$11,100.00	$11,100.00	$0.00	100.00 %
51805-000 Marketing Personnel Expense	185,331.22	203,162.00	-17,830.78	91.22 %					$185,331.22	$203,162.00	$ -17,830.78	91.22 %
Total 59000-000 Marketing Activities Support	**191,581.25**	**209,412.00**	**-17,830.75**	**91.49 %**	**11,100.00**	**11,100.00**	**0.00**	**100.00 %**	**$202,681.25**	**$220,512.00**	**$ -17,830.75**	**91.91 %**
Total 50000-000 Marketing	**889,086.55**	**908,240.50**	**-19,153.95**	**97.89 %**	**92,626.25**	**101,020.00**	**-8,393.75**	**91.69 %**	**$981,712.80**	**$1,009,260.50**	**$ -27,547.70**	**97.27 %**
64000-000 Industry Affairs									$0.00	$0.00	$0.00	0.00%
64000-001 Industry Statistics and Information									$0.00	$0.00	$0.00	0.00%
64001-000 AMRIC Operation					1,035.89	900.00	135.89	115.10 %	$1,035.89	$900.00	$135.89	115.10 %
64001-130 AMRIC Operation-Hooman Mohammadpour					3,900.00	3,600.00	300.00	108.33 %	$3,900.00	$3,600.00	$300.00	108.33 %
64002-104 Crop Forecasting And Analysis-Land IQ					39,436.00	39,500.00	-64.00	99.84 %	$39,436.00	$39,500.00	$ -64.00	99.84 %
64004-000 Grove ID GIS Project Dmnt					2,399.00	2,400.00	-1.00	99.96 %	$2,399.00	$2,400.00	$ -1.00	99.96 %
Total 64000-001 Industry Statistics and Information					**46,770.89**	**46,400.00**	**370.89**	**100.80 %**	**$46,770.89**	**$46,400.00**	**$370.89**	**100.80 %**
64100-000 Grower Communications									$0.00	$0.00	$0.00	0.00%
64105-000 Online Information					5.08	450.00	-444.92	1.13 %	$5.08	$450.00	$ -444.92	1.13 %
64105-098 Online Information-GingerRoot					4,635.00	5,400.00	-765.00	85.83 %	$4,635.00	$5,400.00	$ -765.00	85.83 %
64105-099 Online Information-Fishhook					1,350.00	1,050.00	300.00	128.57 %	$1,350.00	$1,050.00	$300.00	128.57 %
64106-000 Publications					1,028.85	750.00	278.85	137.18 %	$1,028.85	$750.00	$278.85	137.18 %
64106-067 Publications-ROMO					375.00	375.00	0.00	100.00 %	$375.00	$375.00	$0.00	100.00 %
64106-085 Publications-Fox Wthr					330.00	330.00	0.00	100.00 %	$330.00	$330.00	$0.00	100.00 %
64106-098 Publications-GingerRoot					4,275.00	4,350.00	-75.00	98.28 %	$4,275.00	$4,350.00	$ -75.00	98.28 %
64106-118 Publications-Champ					58.00	18,000.00	-17,942.00	0.32 %	$58.00	$18,000.00	$ -17,942.00	0.32 %
Total 64100-000 Grower Communications					**12,056.93**	**30,705.00**	**-18,648.07**	**39.27 %**	**$12,056.93**	**$30,705.00**	**$ -18,648.07**	**39.27 %**
64200-000 Issues Management									$0.00	$0.00	$0.00	0.00%
64202-000 Field/Technical Support						5,000.00	-5,000.00		$0.00	$5,000.00	$ -5,000.00	0.00%
64204-000 Research Program Coordination & Outreach					25,578.87	24,000.00	1,578.87	106.58 %	$25,578.87	$24,000.00	$1,578.87	106.58 %
64206-000 Legislative & Regulatory Advocacy					170,917.42	106,500.00	64,417.42	160.49 %	$170,917.42	$106,500.00	$64,417.42	160.49 %

California Avocado Commission

Budget vs. Actuals: CAC 2025-26 Budget by Class

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	RESTRICTED				UNRESTRICTED				TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Total 64200-000 Issues Management					**196,496.29**	**135,500.00**	**60,996.29**	**145.02 %**	**$196,496.29**	**$135,500.00**	**$60,996.29**	**145.02 %**
64300-000 Legal & Governance									$0.00	$0.00	$0.00	0.00%
64301-000 Elections					17.14	1,500.00	-1,482.86	1.14 %	$17.14	$1,500.00	$ -1,482.86	1.14 %
64302-000 Legal Support					86,176.63	37,500.00	48,676.63	229.80 %	$86,176.63	$37,500.00	$48,676.63	229.80 %
64303-000 Governance Support						5,000.00	-5,000.00		$0.00	$5,000.00	$ -5,000.00	0.00%
Total 64300-000 Legal & Governance					**86,193.77**	**44,000.00**	**42,193.77**	**195.89 %**	**$86,193.77**	**$44,000.00**	**$42,193.77**	**195.89 %**
64400-000 Demonstration Grove									$0.00	$0.00	$0.00	0.00%
64402-000 Pine Tree - Grove Management					4,331.51	6,333.00	-2,001.49	68.40 %	$4,331.51	$6,333.00	$ -2,001.49	68.40 %
64403-000 Pine Tree - Utilities					-2,505.48	1,350.00	-3,855.48	-185.59 %	$ -2,505.48	$1,350.00	$ -3,855.48	-185.59 %
64404-000 Pine Tree - Property Tax & Insurance					-260.19	639.00	-899.19	-40.72 %	$ -260.19	$639.00	$ -899.19	-40.72 %
Total 64400-000 Demonstration Grove					**1,565.84**	**8,322.00**	**-6,756.16**	**18.82 %**	**$1,565.84**	**$8,322.00**	**$ -6,756.16**	**18.82 %**
64500-000 Education & Outreach									$0.00	$0.00	$0.00	0.00%
64502-000 Pine Tree Ranch Field Days					283.25	0.00	283.25		$283.25	$0.00	$283.25	0.00%
64503-000 Grower Outreach					30,000.00	0.00	30,000.00		$30,000.00	$0.00	$30,000.00	0.00%
Total 64500-000 Education & Outreach					**30,283.25**	**0.00**	**30,283.25**		**$30,283.25**	**$0.00**	**$30,283.25**	**0.00%**
64800-000 Other Industry Affairs						0.00	0.00		$0.00	$0.00	$0.00	0.00%
64801-000 Coalition Dues, Sponsorships , Registrations & Rep					22,000.00	25,000.00	-3,000.00	88.00 %	$22,000.00	$25,000.00	$ -3,000.00	88.00 %
64801-086 Industry Reports-AVMA					120.00	120.00	0.00	100.00 %	$120.00	$120.00	$0.00	100.00 %
64803-000 Travel Expenses - Industry Affairs					134.81	6,000.00	-5,865.19	2.25 %	$134.81	$6,000.00	$ -5,865.19	2.25 %
64804-000 Office Expenses - Industry Affairs					240.63	1,875.00	-1,634.37	12.83 %	$240.63	$1,875.00	$ -1,634.37	12.83 %
64805-000 Committee Meeting Expense						1,200.00	-1,200.00		$0.00	$1,200.00	$ -1,200.00	0.00%
64901-000 Misc IA Exps (Theft Reward)					111.26	500.00	-388.74	22.25 %	$111.26	$500.00	$ -388.74	22.25 %
Total 64800-000 Other Industry Affairs					**22,606.70**	**34,695.00**	**-12,088.30**	**65.16 %**	**$22,606.70**	**$34,695.00**	**$ -12,088.30**	**65.16 %**
Total 64000-000 Industry Affairs					**395,973.67**	**299,622.00**	**96,351.67**	**132.16 %**	**$395,973.67**	**$299,622.00**	**$96,351.67**	**132.16 %**
65000-000 Production Research									$0.00	$0.00	$0.00	0.00%
65100-000 Pest & Disease									$0.00	$0.00	$0.00	0.00%
65133-000 Chemical Synthesis and Field Evaluation of an Enantiopure (+)-Grandisol					85,740.00	85,740.00	0.00	100.00 %	$85,740.00	$85,740.00	$0.00	100.00 %
65137-000 Improve Phytophthora cinnamomi management by monitoring field populations for changes in fungicide s					25,316.00	25,316.00	0.00	100.00 %	$25,316.00	$25,316.00	$0.00	100.00 %
Total 65100-000 Pest & Disease					**111,056.00**	**111,056.00**	**0.00**	**100.00 %**	**$111,056.00**	**$111,056.00**	**$0.00**	**100.00 %**
65200-000 Breeding, Varieties & Genetics									$0.00	$0.00	$0.00	0.00%
65218-000 CAL POLY Continued Research at the San Luis Obispo Rootstock Trial Site (2025-2027)					6,000.00	6,000.00	0.00	100.00 %	$6,000.00	$6,000.00	$0.00	100.00 %
Total 65200-000 Breeding, Varieties & Genetics					**6,000.00**	**6,000.00**	**0.00**	**100.00 %**	**$6,000.00**	**$6,000.00**	**$0.00**	**100.00 %**

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	RESTRICTED				UNRESTRICTED				TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
65300-000 Cultural Management									$0.00	$0.00	$0.00	0.00%
65328-000 Assessing irrigation management tools and strategies on avocado fruit quality and yield impacts					29,500.00	29,500.00	0.00	100.00 %	$29,500.00	$29,500.00	$0.00	100.00 %
Total 65300-000 Cultural Management					**29,500.00**	**29,500.00**	**0.00**	**100.00 %**	**$29,500.00**	**$29,500.00**	**$0.00**	**100.00 %**
Total 65000-000 Production Research					**146,556.00**	**146,556.00**	**0.00**	**100.00 %**	**$146,556.00**	**$146,556.00**	**$0.00**	**100.00 %**
66010-000 Grant Programs									$0.00	$0.00	$0.00	0.00%
66015-000 Export Marketing									$0.00	$0.00	$0.00	0.00%
66022-000 USDA Grant - FAS MAP China/North Asia					49,587.73	50,000.00	-412.27	99.18 %	$49,587.73	$50,000.00	$ -412.27	99.18 %
Total 66015-000 Export Marketing					**49,587.73**	**50,000.00**	**-412.27**	**99.18 %**	**$49,587.73**	**$50,000.00**	**$ -412.27**	**99.18 %**
Total 66010-000 Grant Programs					**49,587.73**	**50,000.00**	**-412.27**	**99.18 %**	**$49,587.73**	**$50,000.00**	**$ -412.27**	**99.18 %**
70000-000 Operations									$0.00	$0.00	$0.00	0.00%
71100-000 Office Expense									$0.00	$0.00	$0.00	0.00%
71102-000 Rent-CAM, Ins, Prop Tax					1,418.71	4,000.00	-2,581.29	35.47 %	$1,418.71	$4,000.00	$ -2,581.29	35.47 %
71104-000 Rent-Offsite Storage					2,565.00	2,700.00	-135.00	95.00 %	$2,565.00	$2,700.00	$ -135.00	95.00 %
71111-000 Insurance-Liability					21,705.75	25,500.00	-3,794.25	85.12 %	$21,705.75	$25,500.00	$ -3,794.25	85.12 %
71121-000 Office Expenses - Operations					3,469.06	2,500.00	969.06	138.76 %	$3,469.06	$2,500.00	$969.06	138.76 %
71122-000 Office Supplies					517.15	750.00	-232.85	68.95 %	$517.15	$750.00	$ -232.85	68.95 %
71123-000 Janitorial					489.00	2,050.00	-1,561.00	23.85 %	$489.00	$2,050.00	$ -1,561.00	23.85 %
71131-000 Office Utilities					265.90	0.00	265.90		$265.90	$0.00	$265.90	0.00%
71141-000 Bank & Payroll Fees					11,199.06	15,975.00	-4,775.94	70.10 %	$11,199.06	$15,975.00	$ -4,775.94	70.10 %
71151-000 Equipment Maintenance & Expense					215.54	0.00	215.54		$215.54	$0.00	$215.54	0.00%
71161-000 Telephone					1,231.02	2,100.00	-868.98	58.62 %	$1,231.02	$2,100.00	$ -868.98	58.62 %
71162-000 Employee Communication Expense					3,600.00	3,600.00	0.00	100.00 %	$3,600.00	$3,600.00	$0.00	100.00 %
71181-000 Postage & Courier Service					7.61	575.00	-567.39	1.32 %	$7.61	$575.00	$ -567.39	1.32 %
Total 71100-000 Office Expense					**46,683.80**	**59,750.00**	**-13,066.20**	**78.13 %**	**$46,683.80**	**$59,750.00**	**$ - 13,066.20**	**78.13 %**
71200-000 Professional Fees									$0.00	$0.00	$0.00	0.00%
71201-000 CPA-Financial Audits					37,065.00	38,000.00	-935.00	97.54 %	$37,065.00	$38,000.00	$ -935.00	97.54 %
71207-000 CDFA Fiscal and Compliance Audit					7,875.00	8,000.00	-125.00	98.44 %	$7,875.00	$8,000.00	$ -125.00	98.44 %
71211-000 Calif. Department of Food & Ag.-CDFA					21,166.16	18,750.00	2,416.16	112.89 %	$21,166.16	$18,750.00	$2,416.16	112.89 %
71221-000 Dept. of Ag-USDA/AMS					10,857.56	12,600.00	-1,742.44	86.17 %	$10,857.56	$12,600.00	$ -1,742.44	86.17 %
71235-000 Legal-Ballard/Rosenberg-Labor Issues					678.00	0.00	678.00		$678.00	$0.00	$678.00	0.00%
78301-000 Pension Adm & Legal					6,345.33	7,150.00	-804.67	88.75 %	$6,345.33	$7,150.00	$ -804.67	88.75 %
Total 71200-000 Professional Fees					**83,987.05**	**84,500.00**	**-512.95**	**99.39 %**	**$83,987.05**	**$84,500.00**	**$ -512.95**	**99.39 %**
71300-000 Personnel Expenses									$0.00	$0.00	$0.00	0.00%
71301-000 Salaries/Wages									$0.00	$0.00	$0.00	0.00%
71302-000 Salaries/Wages - IA & Ops					156,393.08	167,925.00	-11,531.92	93.13 %	$156,393.08	$167,925.00	$ - 11,531.92	93.13 %
71303-000 Salaries/Wages - Marketing					24,182.20	26,006.00	-1,823.80	92.99 %	$24,182.20	$26,006.00	$ -1,823.80	92.99 %

California Avocado Commission

Budget vs. Actuals: CAC 2025-26 Budget by Class

November 2025 - January 2026

	RESTRICTED				UNRESTRICTED				TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Total 71301-000 Salaries/Wages					**180,575.28**	**193,931.00**	**-13,355.72**	**93.11 %**	**$180,575.28**	**$193,931.00**	**$ - 13,355.72**	**93.11 %**
71311-000 Pension Expense									$0.00	$0.00	$0.00	0.00%
71312-000 Pension Expense - IA & Ops					16,892.26	16,793.00	99.26	100.59 %	$16,892.26	$16,793.00	$99.26	100.59 %
71313-000 Pension Expense - Marketing					2,317.03	2,315.00	2.03	100.09 %	$2,317.03	$2,315.00	$2.03	100.09 %
Total 71311-000 Pension Expense					**19,209.29**	**19,108.00**	**101.29**	**100.53 %**	**$19,209.29**	**$19,108.00**	**$101.29**	**100.53 %**
71321-000 Payroll Tax & Work Comp									$0.00	$0.00	$0.00	0.00%
71322-000 Payroll Tax & Work Comp - IA & Ops					11,076.20	12,303.99	-1,227.79	90.02 %	$11,076.20	$12,303.99	$ -1,227.79	90.02 %
71323-000 Payroll Tax & Work Comp - Marketing					1,760.82	1,958.49	-197.67	89.91 %	$1,760.82	$1,958.49	$ -197.67	89.91 %
Total 71321-000 Payroll Tax & Work Comp					**12,837.02**	**14,262.48**	**-1,425.46**	**90.01 %**	**$12,837.02**	**$14,262.48**	**$ -1,425.46**	**90.01 %**
71331-000 Benefits									$0.00	$0.00	$0.00	0.00%
71332-000 Benefits - IA & Ops					31,054.88	34,358.00	-3,303.12	90.39 %	$31,054.88	$34,358.00	$ -3,303.12	90.39 %
71333-000 Benefits - Marketing					4,445.47	5,396.00	-950.53	82.38 %	$4,445.47	$5,396.00	$ -950.53	82.38 %
Total 71331-000 Benefits					**35,500.35**	**39,754.00**	**-4,253.65**	**89.30 %**	**$35,500.35**	**$39,754.00**	**$ -4,253.65**	**89.30 %**
Total 71300-000 Personnel Expenses					**248,121.94**	**267,055.48**	**-18,933.54**	**92.91 %**	**$248,121.94**	**$267,055.48**	**$ - 18,933.54**	**92.91 %**
71400-000 Commissioner Expenses									$0.00	$0.00	$0.00	0.00%
71403-000 Travel Expenses - Board Members					4,984.77	10,000.00	-5,015.23	49.85 %	$4,984.77	$10,000.00	$ -5,015.23	49.85 %
71404-000 Board Meeting Expenses					8,383.51	7,000.00	1,383.51	119.76 %	$8,383.51	$7,000.00	$1,383.51	119.76 %
Total 71400-000 Commissioner Expenses					**13,368.28**	**17,000.00**	**-3,631.72**	**78.64 %**	**$13,368.28**	**$17,000.00**	**$ -3,631.72**	**78.64 %**
73000-000 Information Technology									$0.00	$0.00	$0.00	0.00%
73001-000 Network Maintenance					7,578.71	7,530.00	48.71	100.65 %	$7,578.71	$7,530.00	$48.71	100.65 %
73002-000 Network Hardware, Software & Licenses					2,690.98	4,936.00	-2,245.02	54.52 %	$2,690.98	$4,936.00	$ -2,245.02	54.52 %
73003-000 IT Support & Consulting					2,820.00	12,145.00	-9,325.00	23.22 %	$2,820.00	$12,145.00	$ -9,325.00	23.22 %
73004-000 Accounting & Assessment System					1,487.00	1,300.00	187.00	114.38 %	$1,487.00	$1,300.00	$187.00	114.38 %
73005-000 IT Services					820.00	3,500.00	-2,680.00	23.43 %	$820.00	$3,500.00	$ -2,680.00	23.43 %
Total 73000-000 Information Technology					**15,396.69**	**29,411.00**	**-14,014.31**	**52.35 %**	**$15,396.69**	**$29,411.00**	**$ - 14,014.31**	**52.35 %**
78000-000 Depreciation, Interest & Other Operations									$0.00	$0.00	$0.00	0.00%
78101-000 Travel Expenses - Operations					5,254.19	14,175.00	-8,920.81	37.07 %	$5,254.19	$14,175.00	$ -8,920.81	37.07 %
78501-000 Dues, Education, Training, Recruitment & Other					8,591.15	9,000.00	-408.85	95.46 %	$8,591.15	$9,000.00	$ -408.85	95.46 %
79001-000 Amortization Expense					16,307.96	16,309.00	-1.04	99.99 %	$16,307.96	$16,309.00	$ -1.04	99.99 %
79100-000 Interest Expense					1,116.63	1,395.00	-278.37	80.05 %	$1,116.63	$1,395.00	$ -278.37	80.05 %
Total 78000-000 Depreciation, Interest & Other Operations					**31,269.93**	**40,879.00**	**-9,609.07**	**76.49 %**	**$31,269.93**	**$40,879.00**	**$ -9,609.07**	**76.49 %**
Total 70000-000 Operations					**438,827.69**	**498,595.48**	**-59,767.79**	**88.01 %**	**$438,827.69**	**$498,595.48**	**$ - 59,767.79**	**88.01 %**
Total Expenditures	**$889,086.55**	**$908,240.50**	**$ - 19,153.95**	**97.89 %**	**$1,123,571.34**	**$1,095,793.48**	**$27,777.86**	**102.53 %**	**$2,012,657.89**	**$2,004,033.98**	**$8,623.91**	**100.43 %**

California Avocado Commission

Budget vs. Actuals: CAC 2025-26 Budget by Class

November 2025 - January 2026

	RESTRICTED				UNRESTRICTED				TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
NET OPERATING REVENUE	$ -683,776.82	$ -847,540.50	$163,763.68	80.68 %	$ -942,182.34	$ -921,893.48	$ -20,288.86	102.20 %	$ -1,625,959.16	$ -1,769,433.98	$143,474.82	91.89 %
NET REVENUE	$ -683,776.82	$ -847,540.50	$163,763.68	80.68 %	$ -942,182.34	$ -921,893.48	$ -20,288.86	102.20 %	$ -1,625,959.16	$ -1,769,433.98	$143,474.82	91.89 %

COMMITTEE INFORMATION

ITEM 7: CASH DISBURSEMENT AUDIT

SUMMARY:

Attached are the monthly payment history reports for the months of August 2025 through January 2026.

FISCAL ANALYSIS:

- Not applicable

BOARD OPTIONS:

- Discussion item only

STAFF RECOMMENDATION:

- Not applicable

EXHIBITS / ATTACHMENTS:

- Payment History Reports for August 2025 through January 2026

CAC Check Detail Report
California Avocado Commission
August, 2025-January, 2026

Date	Number	Name		Amount
10/03/2025	W-00000258	AccuSourceHR, Inc	$	270.66
		AccuSourceHR, Inc Total	$	270.66
08/28/2025	W-00000138	Ag. Food. Consulting AFC	$	7,500.00
09/25/2025	W-00000253	Ag. Food. Consulting AFC	$	7,500.00
10/22/2025	W-00000354	Ag. Food. Consulting AFC	$	7,500.00
11/20/2025	W-00000424	Ag. Food. Consulting AFC	$	7,500.00
12/19/2025	W-00000464	Ag. Food. Consulting AFC	$	7,500.00
01/19/2026	W-00000533	Ag. Food. Consulting AFC	$	7,500.00
		Ag. Food. Consulting AFC Total	**$**	**45,000.00**
08/06/2025	W-00000093	Albertsons Companies, Inc.	$	16,649.00
08/25/2025	W-00000103	Albertsons Companies, Inc.	$	25,000.00
09/12/2025	W-00000199	Albertsons Companies, Inc.	$	35,000.00
11/05/2025	8405013412887360000	Albertsons Companies, Inc.	$	14,500.00
		Albertsons Companies, Inc. Total	**$**	**91,149.00**
08/25/2025	W-00000135	Albertsons-Southern California	$	49,739.00
		Albertsons-Southern California Total	**$**	**49,739.00**
10/10/2025	W-00000281	All Languages Interpreting and Translating, Inc.	$	4,844.00
		All Languages Interpreting and Translating, Inc. Total	**$**	**4,844.00**
12/30/2025	6407015034278970000	Alliance for Food and Farming	$	12,000.00
		Alliance for Food and Farming Total	**$**	**12,000.00**
10/22/2025	W-00000317	Alya Hijazi	$	147.97
12/24/2025	W-00000491	Alya Hijazi	$	97.58
01/19/2026	W-00000538	Alya Hijazi	$	691.59
		Alya Hijazi Total	**$**	**937.14**
08/29/2025	W-00000139	Amazon Business	$	1,041.79
09/24/2025	W-00000210	Amazon Business	$	2,031.00
10/22/2025	W-00000318	Amazon Business	$	421.21
11/20/2025	W-00000405	Amazon Business	$	68.94
12/19/2025	W-00000465	Amazon Business	$	20.04
		Amazon Business Total	**$**	**3,582.98**
08/25/2025	W-00000102	American Express	$	32,423.04
09/25/2025	W-00000254	American Express	$	5,787.34
10/10/2025	W-00000280	American Express	$	11,721.80
11/05/2025	W-00000388	American Express	$	25,992.29
12/09/2025	W-00000454	American Express	$	1,838.49
01/07/2026	W-00000515	American Express	$	958.44
		American Express Total	**$**	**78,721.40**
08/29/2025	W-00000140	Anderson Food Sales/Marketing	$	9,583.00
09/24/2025	W-00000211	Anderson Food Sales/Marketing	$	9,583.00
10/22/2025	W-00000319	Anderson Food Sales/Marketing	$	9,583.00
11/20/2025	W-00000406	Anderson Food Sales/Marketing	$	9,587.00
12/03/2025	W-00000441	Anderson Food Sales/Marketing	$	785.00
12/19/2025	W-00000466	Anderson Food Sales/Marketing	$	10,750.00
01/19/2026	W-00000539	Anderson Food Sales/Marketing	$	10,750.00
		Anderson Food Sales/Marketing Total	**$**	**60,621.00**
08/25/2025	W-00000104	April Aymami	$	583.07
09/24/2025	W-00000212	April Aymami	$	700.21
10/10/2025	W-00000282	April Aymami	$	380.44
10/22/2025	W-00000320	April Aymami	$	535.20
10/29/2025	W-00000358	April Aymami	$	495.63
12/09/2025	W-00000452	April Aymami	$	405.00
12/24/2025	W-00000492	April Aymami	$	566.57
		April Aymami Total	**$**	**3,666.12**

CAC Check Detail Report
California Avocado Commission
August, 2025-January, 2026

Date	Number	Name		Amount
08/29/2025	W-00000141	Avocado Marketing Services Inc	$	265.00
10/03/2025	W-00000259	Avocado Marketing Services Inc	$	265.00
10/29/2025	W-00000359	Avocado Marketing Services Inc	$	265.00
12/03/2025	W-00000451	Avocado Marketing Services Inc	$	265.00
12/31/2025	W-00000503	Avocado Marketing Services Inc	$	265.00
01/28/2026	W-00000560	Avocado Marketing Services Inc	$	265.00
		Avocado Marketing Services Inc Total	**$**	**1,590.00**
01/19/2026	W-00000536	Axon Underwriting Services, LLC	$	23,124.00
		Axon Underwriting Services, LLC Total	**$**	**23,124.00**
01/19/2026	W-00000535	Baker Tilly / Moss Adams	$	44,940.00
		Baker Tilly / Moss Adams Total	**$**	**44,940.00**
08/29/2025	W-00000142	Ballard Partners, Inc.	$	25,000.00
09/24/2025	W-00000213	Ballard Partners, Inc.	$	25,000.00
10/22/2025	W-00000321	Ballard Partners, Inc.	$	25,000.00
11/20/2025	W-00000407	Ballard Partners, Inc.	$	25,000.00
12/19/2025	W-00000467	Ballard Partners, Inc.	$	9,677.42
		Ballard Partners, Inc. Total	**$**	**109,677.42**
08/29/2025	W-00000143	Ballard, Rosenberg,Golper, Sav	$	113.00
09/24/2025	W-00000214	Ballard, Rosenberg,Golper, Sav	$	282.50
10/29/2025	W-00000360	Ballard, Rosenberg,Golper, Sav	$	113.00
		Ballard, Rosenberg,Golper, Sav Total	**$**	**508.50**
10/03/2025	W-00000260	Beach West Plumbing	$	150.00
		Beach West Plumbing Total	**$**	**150.00**
08/29/2025	W-00000144	Beneficial Maintenance Services	$	489.00
09/24/2025	W-00000215	Beneficial Maintenance Services	$	489.00
10/22/2025	W-00000322	Beneficial Maintenance Services	$	489.00
11/20/2025	W-00000408	Beneficial Maintenance Services	$	489.00
		Beneficial Maintenance Services Total	**$**	**1,956.00**
10/30/2025	W-00000373	BMO Harris Bank NA	$	495.25
		BMO Harris Bank NA Total	**$**	**495.25**
10/15/2025	W-00000302	BRAINS COMPANY, Inc.	$	11,859.22
12/31/2025	W-00000504	BRAINS COMPANY, Inc.	$	11,859.22
		BRAINS COMPANY, Inc. Total	**$**	**23,718.44**
01/19/2026	W-00000537	Brown & Brown of California	$	42,454.16
		Brown & Brown of California Total	**$**	**42,454.16**
10/22/2025	W-00000323	Bryce Becker	$	4,000.00
		Bryce Becker Total	**$**	**4,000.00**
08/25/2025	W-00000105	Buddha Bowls and Rolls	$	850.00
		Buddha Bowls and Rolls Total	**$**	**850.00**
01/19/2026	W-00000540	Buy California Mkting Agreemnt	$	25,000.00
		Buy California Mkting Agreemnt Total	**$**	**25,000.00**
09/24/2025	W-00000216	Cal Poly Corporation dba Cal Poly Partners	$	3,419.00
10/29/2025	W-00000361	Cal Poly Corporation dba Cal Poly Partners	$	270.00
11/13/2025	W-00000390	Cal Poly Corporation dba Cal Poly Partners	$	6,516.00
		Cal Poly Corporation dba Cal Poly Partners Total	**$**	**10,205.00**
08/06/2025	W-00000085	Cal Poly Pomona Foundation	$	2,158.00
08/25/2025	W-00000106	Cal Poly Pomona Foundation	$	349.69
09/03/2025	W-00000177	Cal Poly Pomona Foundation	$	2,158.00
10/03/2025	W-00000271	Cal Poly Pomona Foundation	$	2,158.00
10/29/2025	W-00000362	Cal Poly Pomona Foundation	$	663.28
11/04/2025	W-00000378	Cal Poly Pomona Foundation	$	2,158.00
12/03/2025	W-00000442	Cal Poly Pomona Foundation	$	2,158.00
01/02/2026	W-00000513	Cal Poly Pomona Foundation	$	2,158.00
		Cal Poly Pomona Foundation Total	**$**	**13,960.97**

CAC Check Detail Report
California Avocado Commission
August, 2025-January, 2026

Date	Number	Name		Amount
08/25/2025	W-00000132	California Ag Leadership Foundation	$	5,500.00
		California Ag Leadership Foundation Total	**$**	**5,500.00**
10/10/2025	W-00000283	California Avocado Festival	$	10,000.00
		California Avocado Festival Total	**$**	**10,000.00**
10/22/2025	W-00000324	Catherine Pinkerton Keeling	$	698.44
		Catherine Pinkerton Keeling Total	**$**	**698.44**
11/13/2025	W-00000399	Cayucos Chamber of Commerce	$	3,000.00
		Cayucos Chamber of Commerce Total	**$**	**3,000.00**
08/25/2025	W-00000107	CBE Office Solutions	$	26.32
09/11/2025	W-00000187	CBE Office Solutions	$	1.46
10/10/2025	W-00000284	CBE Office Solutions	$	1.63
10/22/2025	W-00000325	CBE Office Solutions	$	42.72
11/26/2025	W-00000433	CBE Office Solutions	$	3.84
12/09/2025	W-00000453	CBE Office Solutions	$	16.25
12/19/2025	W-00000468	CBE Office Solutions	$	2.00
		CBE Office Solutions Total	**$**	**94.22**
08/01/2025	W-00000080	CDFA Cashier	$	6,864.72
08/25/2025	W-00000133	CDFA Cashier	$	7,152.21
09/12/2025	W-00000200	CDFA Cashier	$	7,901.92
10/10/2025	W-00000298	CDFA Cashier	$	5,880.63
11/20/2025	2402010018614310000	CDFA Cashier	$	6,984.36
12/30/2025	5408014434276487330	CDFA Cashier	$	6,432.48
01/15/2026	0401013141214550170	CDFA Cashier	$	7,550.38
		CDFA Cashier Total	**$**	**48,766.70**
08/25/2025	W-00000108	Cell Business Equipment CBE1	$	518.51
09/03/2025	W-00000178	Cell Business Equipment CBE1	$	518.51
09/24/2025	W-00000217	Cell Business Equipment CBE1	$	83.11
10/03/2025	W-00000261	Cell Business Equipment CBE1	$	543.19
10/22/2025	W-00000326	Cell Business Equipment CBE1	$	2,467.48
		Cell Business Equipment CBE1 Total	**$**	**4,130.80**
08/25/2025	W-00000109	Cell Business Equipment CBE2	$	434.23
09/11/2025	W-00000188	Cell Business Equipment CBE2	$	434.23
10/03/2025	W-00000262	Cell Business Equipment CBE2	$	1,375.23
		Cell Business Equipment CBE2 Total	**$**	**2,243.69**
08/29/2025	W-00000145	Champ Publishing	$	10,270.00
11/20/2025	W-00000409	Champ Publishing	$	11,910.00
		Champ Publishing Total	**$**	**22,180.00**
08/29/2025	W-00000146	Circana	$	16,507.75
12/31/2025	W-00000505	Circana	$	16,507.75
		Circana Total	**$**	**33,015.50**
08/29/2025	W-00000147	CL Marketing LLC	$	14,000.00
09/24/2025	W-00000218	CL Marketing LLC	$	14,000.00
10/22/2025	W-00000327	CL Marketing LLC	$	14,000.00
11/20/2025	W-00000410	CL Marketing LLC	$	14,000.00
12/19/2025	W-00000469	CL Marketing LLC	$	14,000.00
01/19/2026	W-00000541	CL Marketing LLC	$	14,000.00
		CL Marketing LLC Total	**$**	**84,000.00**
09/24/2025	W-00000246	Costco Wholesale	$	63,008.00
		Costco Wholesale Total	**$**	**63,008.00**
08/25/2025	W-00000110	Cristina Wede	$	241.46
10/22/2025	W-00000328	Cristina Wede	$	34.02
		Cristina Wede Total	**$**	**275.48**

CAC Check Detail Report
California Avocado Commission
August, 2025-January, 2026

Date	Number	Name		Amount
08/29/2025	W-00000148	Curious Plot	$	1,223,284.84
09/11/2025	W-00000196	Curious Plot	$	146.98
09/24/2025	W-00000219	Curious Plot	$	711,079.30
10/22/2025	W-00000329	Curious Plot	$	510,094.94
11/20/2025	W-00000411	Curious Plot	$	278,938.46
12/24/2025	W-00000493	Curious Plot	$	59,895.31
01/19/2026	W-00000542	Curious Plot	$	108,919.13
		Curious Plot Total	**$**	**2,892,358.96**
10/10/2025	W-00000285	Del Rey Avocado	$	75.00
		Del Rey Avocado Total	**$**	**75.00**
08/25/2025	W-00000111	Del Taco	$	20,300.00
		Del Taco Total	**$**	**20,300.00**
09/11/2025	W-00000189	Denny's, Inc.	$	24,750.00
		Denny's, Inc. Total	**$**	**24,750.00**
12/09/2025	5405018925990720000	DJ's California Catering, Inc	$	2,948.76
		DJ's California Catering, Inc Total	**$**	**2,948.76**
11/17/2025	W-00000404	Docusign, Inc.	$	2,574.00
		Docusign, Inc. Total	**$**	**2,574.00**
10/29/2025	W-00000363	Dos Coyotes Border Cafe	$	-
11/13/2025	W-00000391	Dos Coyotes Border Cafe	$	1,050.00
		Dos Coyotes Border Cafe Total	**$**	**1,050.00**
12/31/2025	W-00000506	Doug O'Hara	$	102.32
		Doug O'Hara Total	**$**	**102.32**
08/06/2025	W-00000086	Douglas-McCarty Insurance	$	15,279.94
09/11/2025	W-00000190	Douglas-McCarty Insurance	$	15,279.94
09/24/2025	W-00000220	Douglas-McCarty Insurance	$	13,140.30
11/05/2025	W-00000381	Douglas-McCarty Insurance	$	14,709.66
12/03/2025	W-00000443	Douglas-McCarty Insurance	$	14,709.66
01/07/2026	W-00000516	Douglas-McCarty Insurance	$	16,270.64
		Douglas-McCarty Insurance Total	**$**	**89,390.14**
10/03/2025	W-00000263	Dwight Vallely Photography	$	2,500.00
12/24/2025	W-00000494	Dwight Vallely Photography	$	926.20
		Dwight Vallely Photography Total	**$**	**3,426.20**
08/29/2025	W-00000149	Edelman Financial Engines, LLC	$	4,333.91
12/03/2025	W-00000444	Edelman Financial Engines, LLC	$	4,641.36
		Edelman Financial Engines, LLC Total	**$**	**8,975.27**
10/22/2025	W-00000330	Edge Sales & Marketing	$	22,940.00
		Edge Sales & Marketing Total	**$**	**22,940.00**
09/24/2025	W-00000221	Enterprise Rent-A-Car	$	669.56
10/10/2025	W-00000286	Enterprise Rent-A-Car	$	1,402.28
01/07/2026	W-00000517	Enterprise Rent-A-Car	$	895.02
		Enterprise Rent-A-Car Total	**$**	**2,966.86**
10/03/2025	W-00000264	Exhibit Options	$	27,940.54
		Exhibit Options Total	**$**	**27,940.54**
08/21/2025	W-00000100	Extra Space Storage	$	855.00
09/23/2025	W-00000208	Extra Space Storage	$	855.00
10/21/2025	W-00000315	Extra Space Storage	$	855.00
11/21/2025	W-00000428	Extra Space Storage	$	855.00
12/23/2025	W-00000490	Extra Space Storage	$	855.00
01/21/2026	W-00000557	Extra Space Storage	$	855.00
		Extra Space Storage Total	**$**	**5,130.00**
12/09/2025	6400011825999730000	Fallbrook Public Utility District	$	25.00
		Fallbrook Public Utility District Total	**$**	**25.00**

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08/29/2025	W-00000173	Farm Bureau of Ventura County	$	2,500.00
		Farm Bureau of Ventura County Total	**$**	**2,500.00**
11/13/2025	W-00000392	Fastsigns of Lake Forest	$	935.00
		Fastsigns of Lake Forest Total	**$**	**935.00**
08/01/2025	W-00000076	FedEx	$	468.27
08/08/2025	W-00000094	FedEx	$	598.52
08/25/2025	W-00000130	FedEx	$	570.18
09/08/2025	W-00000185	FedEx	$	38.07
09/15/2025	W-00000202	FedEx	$	778.00
10/03/2025	W-00000273	FedEx	$	73.76
10/14/2025	W-00000300	FedEx	$	214.67
10/14/2025	W-00000301	FedEx	$	846.36
10/20/2025	W-00000314	FedEx	$	45.61
11/10/2025	W-00000389	FedEx	$	23.04
11/17/2025	W-00000402	FedEx	$	111.49
11/24/2025	W-00000429	FedEx	$	39.80
12/01/2025	W-00000439	FedEx	$	35.34
12/15/2025	W-00000459	FedEx	$	17.94
01/23/2026	W-00000559	FedEx	$	20.60
		FedEx Total	**$**	**3,881.65**
01/28/2026	W-00000561	Fishhook Development, LLC	$	1,057.50
		Fishhook Development, LLC Total	**$**	**1,057.50**
12/24/2025	W-00000502	Foodservice Connections LLC	$	46,652.89
01/19/2026	W-00000543	Foodservice Connections LLC	$	10,167.78
		Foodservice Connections LLC Total	**$**	**56,820.67**
09/03/2025	W-00000179	Fox Weather, LLC	$	110.00
10/03/2025	W-00000265	Fox Weather, LLC	$	110.00
10/22/2025	W-00000331	Fox Weather, LLC	$	110.00
11/20/2025	W-00000412	Fox Weather, LLC	$	110.00
12/19/2025	W-00000486	Fox Weather, LLC	$	110.00
01/19/2026	W-00000544	Fox Weather, LLC	$	110.00
		Fox Weather, LLC Total	**$**	**660.00**
08/29/2025	W-00000150	Fresh Brothers	$	1,200.00
		Fresh Brothers Total	**$**	**1,200.00**
11/26/2025	W-00000434	Fresh Support, Inc	$	4,500.00
		Fresh Support, Inc Total	**$**	**4,500.00**
08/29/2025	W-00000151	GINGERROOT LLC	$	2,220.00
09/24/2025	W-00000223	GINGERROOT LLC	$	2,300.00
10/22/2025	W-00000332	GINGERROOT LLC	$	2,100.00
11/20/2025	W-00000413	GINGERROOT LLC	$	1,740.00
12/19/2025	W-00000470	GINGERROOT LLC	$	2,227.50
01/19/2026	W-00000545	GINGERROOT LLC	$	4,545.00
		GINGERROOT LLC Total	**$**	**15,132.50**
01/21/2026	1405012043608333400	Giumarra Companies	$	352.00
01/28/2026	0001562397	Giumarra Companies	$	302.50
		Giumarra Companies Total	**$**	**654.50**
10/10/2025	W-00000287	GM Graphics Inc. d.b.a. PTS Marketing Group	$	3,573.63
01/15/2026	W-00000526	GM Graphics Inc. d.b.a. PTS Marketing Group	$	2,815.17
01/19/2026	W-00000546	GM Graphics Inc. d.b.a. PTS Marketing Group	$	3,210.00
		GM Graphics Inc. d.b.a. PTS Marketing Group Total	**$**	**9,598.80**
08/25/2025	W-00000112	Gourmet Demonstration Services, Inc.	$	4,433.74
09/24/2025	W-00000224	Gourmet Demonstration Services, Inc.	$	599.66
10/29/2025	W-00000364	Gourmet Demonstration Services, Inc.	$	1,528.71
		Gourmet Demonstration Services, Inc. Total	**$**	**6,562.11**

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09/03/2025	W-00000180	GTZ Entertainment	$	175.00
09/08/2025	W-00000186	GTZ Entertainment	$	150.00
09/11/2025	W-00000191	GTZ Entertainment	$	400.00
		GTZ Entertainment Total	**$**	**725.00**
08/29/2025	W-00000152	Hooman Mohammadpour	$	1,200.00
09/24/2025	W-00000225	Hooman Mohammadpour	$	1,200.00
10/22/2025	W-00000333	Hooman Mohammadpour	$	1,200.00
11/20/2025	W-00000414	Hooman Mohammadpour	$	1,200.00
12/19/2025	W-00000471	Hooman Mohammadpour	$	1,500.00
01/19/2026	W-00000547	Hooman Mohammadpour	$	1,200.00
		Hooman Mohammadpour Total	**$**	**7,500.00**
12/09/2025	9405016225992930000	HR Direct	$	17.35
		HR Direct Total	**$**	**17.35**
08/01/2025	W-00000081	HY-VEE, INC.	$	10,000.00
08/06/2025	W-00000091	HY-VEE, INC.	$	14,000.00
		HY-VEE, INC. Total	**$**	**24,000.00**
10/10/2025	W-00000288	IGA, USA INC.	$	10,000.00
		IGA, USA INC. Total	**$**	**10,000.00**
10/03/2025	W-00000266	Inmar Brand Solutions, Inc.	$	40,000.03
12/09/2025	W-00000455	Inmar Brand Solutions, Inc.	$	39,999.99
		Inmar Brand Solutions, Inc. Total	**$**	**80,000.02**
08/25/2025	W-00000113	Inmar -You Tech, LLC	$	48,037.44
12/24/2025	W-00000495	Inmar -You Tech, LLC	$	19,997.12
		Inmar -You Tech, LLC Total	**$**	**68,034.56**
09/15/2025	W-00000201	INR Inc.	$	6,250.00
10/03/2025	W-00000274	INR Inc.	$	4,000.00
11/20/2025	W-00000425	INR Inc.	$	4,063.68
12/19/2025	W-00000472	INR Inc.	$	6,200.00
01/07/2026	W-00000522	INR Inc.	$	12,489.64
01/19/2026	W-00000534	INR Inc.	$	4,038.87
		INR Inc. Total	**$**	**37,042.19**
10/22/2025	W-00000334	International Fresh Produce Association	$	15,260.00
		International Fresh Produce Association Total	**$**	**15,260.00**
08/20/2025	W-00000098	Intuit/QuickBooks	$	374.00
09/22/2025	W-00000206	Intuit/QuickBooks	$	381.50
10/20/2025	W-00000313	Intuit/QuickBooks	$	380.00
11/20/2025	W-00000426	Intuit/QuickBooks	$	380.00
12/22/2025	W-00000488	Intuit/QuickBooks	$	377.00
01/20/2026	W-00000555	Intuit/QuickBooks	$	371.00
		Intuit/QuickBooks Total	**$**	**2,263.50**
08/06/2025	W-00000084	Irvine Ranch Water District	$	132.96
09/24/2025	W-00000209	Irvine Ranch Water District	$	72.91
10/24/2025	W-00000357	Irvine Ranch Water District	$	63.61
11/25/2025	W-00000430	Irvine Ranch Water District	$	70.71
12/23/2025	W-00000489	Irvine Ranch Water District	$	65.80
		Irvine Ranch Water District Total	**$**	**405.99**
10/22/2025	W-00000335	Jason Cole	$	1,271.43
		Jason Cole Total	**$**	**1,271.43**
12/03/2025	W-00000445	Jill S. England	$	420.00
		Jill S. England Total	**$**	**420.00**
08/01/2025	W-00000082	Jimboy's Tacos	$	-
09/12/2025	W-00000198	Jimboy's Tacos	$	2,800.00
		Jimboy's Tacos Total	**$**	**2,800.00**

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09/24/2025	W-00000226	Johnson Controls Security Solutions, LLC	$	1,385.57
12/03/2025	W-00000446	Johnson Controls Security Solutions, LLC	$	1,655.00
		Johnson Controls Security Solutions, LLC Total	**$**	**3,040.57**
08/29/2025	W-00000153	Kahn, Soares & Conway	$	14,800.50
09/24/2025	W-00000227	Kahn, Soares & Conway	$	9,938.00
10/22/2025	W-00000336	Kahn, Soares & Conway	$	10,657.50
11/20/2025	W-00000415	Kahn, Soares & Conway	$	23,970.00
12/19/2025	W-00000473	Kahn, Soares & Conway	$	21,853.13
01/19/2026	W-00000548	Kahn, Soares & Conway	$	27,522.00
		Kahn, Soares & Conway Total	**$**	**108,741.13**
08/29/2025	W-00000170	Karolyn Woods	$	932.66
		Karolyn Woods Total	**$**	**932.66**
08/29/2025	W-00000154	Kathleen Norris Johnson	$	13,858.33
09/24/2025	W-00000228	Kathleen Norris Johnson	$	13,858.33
10/22/2025	W-00000337	Kathleen Norris Johnson	$	13,858.33
11/20/2025	W-00000416	Kathleen Norris Johnson	$	13,858.33
12/19/2025	W-00000474	Kathleen Norris Johnson	$	15,070.87
01/19/2026	W-00000549	Kathleen Norris Johnson	$	15,070.87
		Kathleen Norris Johnson Total	**$**	**85,575.06**
08/25/2025	W-00000114	Kenneth Melban	$	1,118.65
10/10/2025	W-00000289	Kenneth Melban	$	1,316.09
10/15/2025	W-00000303	Kenneth Melban	$	1,068.70
11/13/2025	W-00000393	Kenneth Melban	$	1,248.23
12/09/2025	W-00000456	Kenneth Melban	$	2,904.17
12/31/2025	W-00000507	Kenneth Melban	$	969.51
		Kenneth Melban Total	**$**	**8,625.35**
08/25/2025	W-00000115	KME System, LLC	$	3,737.94
09/11/2025	W-00000197	KME System, LLC	$	3,851.58
10/10/2025	W-00000290	KME System, LLC	$	3,841.74
10/22/2025	W-00000338	KME System, LLC	$	1,297.05
11/13/2025	W-00000394	KME System, LLC	$	2,321.98
12/03/2025	W-00000447	KME System, LLC	$	1,330.38
12/09/2025	W-00000457	KME System, LLC	$	2,318.11
12/24/2025	W-00000496	KME System, LLC	$	1,312.69
01/15/2026	W-00000527	KME System, LLC	$	2,318.11
01/28/2026	W-00000562	KME System, LLC	$	1,345.79
		KME System, LLC Total	**$**	**23,675.37**
11/04/2025	W-00000379	KP HAULING SERVICE	$	3,200.00
		KP HAULING SERVICE Total	**$**	**3,200.00**
11/13/2025	2400013916154180000	Kroger RASC 092	$	111,823.08
		Kroger RASC 092 Total	**$**	**111,823.08**
08/29/2025	W-00000155	Kurata Communications LLC	$	62,451.66
09/24/2025	W-00000229	Kurata Communications LLC	$	60,936.18
10/22/2025	W-00000339	Kurata Communications LLC	$	14,050.00
11/20/2025	W-00000417	Kurata Communications LLC	$	47,781.30
		Kurata Communications LLC Total	**$**	**185,219.14**
08/06/2025	W-00000087	Laguna Canyon Group, LLC	$	13,911.21
09/03/2025	W-00000181	Laguna Canyon Group, LLC	$	13,911.21
10/03/2025	W-00000272	Laguna Canyon Group, LLC	$	13,911.21
11/04/2025	W-00000380	Laguna Canyon Group, LLC	$	13,911.21
		Laguna Canyon Group, LLC Total	**$**	**55,644.84**
10/22/2025	W-00000340	Land IQ, LLC	$	47,812.50
01/07/2026	W-00000518	Land IQ, LLC	$	39,436.00
		Land IQ, LLC Total	**$**	**87,248.50**

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08/29/2025	W-00000156	Laura Rice Paden	$	13,858.33
09/24/2025	W-00000230	Laura Rice Paden	$	13,858.33
10/22/2025	W-00000341	Laura Rice Paden	$	13,858.33
11/26/2025	W-00000435	Laura Rice Paden	$	13,858.33
12/19/2025	W-00000475	Laura Rice Paden	$	15,070.87
01/19/2026	W-00000550	Laura Rice Paden	$	15,070.87
		Laura Rice Paden Total	**$**	**85,575.06**
12/19/2025	W-00000476	Law Offices of Edward M.Ruckert	$	7,987.50
01/07/2026	W-00000519	Law Offices of Edward M.Ruckert	$	475.00
		Law Offices of Edward M.Ruckert Total	**$**	**8,462.50**
01/07/2026	W-00000520	Leaseweb USA, Inc.	$	5.08
		Leaseweb USA, Inc. Total	**$**	**5.08**
08/29/2025	W-00000157	Lori Small	$	299.22
09/24/2025	W-00000231	Lori Small	$	973.25
10/15/2025	W-00000304	Lori Small	$	2,600.00
11/05/2025	W-00000382	Lori Small	$	504.55
12/31/2025	W-00000508	Lori Small	$	243.58
		Lori Small Total	**$**	**4,620.60**
11/13/2025	9407019516157490000	Lund Food Holdings, Inc	$	898.58
		Lund Food Holdings, Inc Total	**$**	**898.58**
08/25/2025	W-00000116	Mandlik & Rhodes Information Systems	$	645.00
09/11/2025	W-00000192	Mandlik & Rhodes Information Systems	$	509.85
		Mandlik & Rhodes Information Systems Total	**$**	**1,154.85**
08/29/2025	W-00000158	Market Insight LLC dba Fusion	$	31,469.20
09/24/2025	W-00000232	Market Insight LLC dba Fusion	$	31,382.28
10/22/2025	W-00000342	Market Insight LLC dba Fusion	$	20,264.53
11/20/2025	W-00000418	Market Insight LLC dba Fusion	$	17,057.08
12/19/2025	W-00000477	Market Insight LLC dba Fusion	$	17,098.88
01/19/2026	W-00000551	Market Insight LLC dba Fusion	$	44,445.55
		Market Insight LLC dba Fusion Total	**$**	**161,717.52**
10/29/2025	W-00000370	Martin Lock and Safe Company	$	255.00
		Martin Lock and Safe Company Total	**$**	**255.00**
10/15/2025	W-00000305	Marty Ordman	$	99.68
12/24/2025	W-00000497	Marty Ordman	$	72.38
		Marty Ordman Total	**$**	**172.06**
09/24/2025	W-00000233	Matias Purcell	$	129.54
		Matias Purcell Total	**$**	**129.54**
10/22/2025	W-00000343	Maureen Cottingham	$	132.72
		Maureen Cottingham Total	**$**	**132.72**
09/24/2025	W-00000247	MBURGER LLC	$	2,750.00
		MBURGER LLC Total	**$**	**2,750.00**
08/29/2025	W-00000159	McDermott, Will & Schulte LLP	$	4,200.00
09/24/2025	W-00000234	McDermott, Will & Schulte LLP	$	5,306.25
10/15/2025	W-00000306	McDermott, Will & Schulte LLP	$	3,137.50
11/05/2025	W-00000383	McDermott, Will & Schulte LLP	$	10,087.50
11/26/2025	W-00000436	McDermott, Will & Schulte LLP	$	26,600.00
12/24/2025	W-00000498	McDermott, Will & Schulte LLP	$	19,681.25
		McDermott, Will & Schulte LLP Total	**$**	**69,012.50**
10/29/2025	W-00000365	Mendocino Farms, LLC	$	6,000.00
		Mendocino Farms, LLC Total	**$**	**6,000.00**
08/06/2025	W-00000092	Mollie Stone's Markets	$	11,000.00
09/24/2025	W-00000248	Mollie Stone's Markets	$	7,000.00
		Mollie Stone's Markets Total	**$**	**18,000.00**

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09/24/2025	W-00000235	MTQ Logistics Inc	$	2,260.62
10/29/2025	W-00000366	MTQ Logistics Inc	$	732.95
12/03/2025	W-00000448	MTQ Logistics Inc	$	445.00
		MTQ Logistics Inc Total	**$**	**3,438.57**
08/25/2025	W-00000117	Mueller Yurgae Associates, Inc.	$	3,500.00
		Mueller Yurgae Associates, Inc. Total	**$**	**3,500.00**
12/09/2025	5405015325994440000	Museum of Ventura County	$	1,220.00
		Museum of Ventura County Total	**$**	**1,220.00**
08/25/2025	W-00000118	Musick, Peeler & Garrett LLP	$	363.00
10/10/2025	W-00000291	Musick, Peeler & Garrett LLP	$	792.00
12/19/2025	W-00000478	Musick, Peeler & Garrett LLP	$	825.00
01/15/2026	W-00000528	Musick, Peeler & Garrett LLP	$	1,452.00
		Musick, Peeler & Garrett LLP Total	**$**	**3,432.00**
08/29/2025	W-00000172	New Seasons Market	$	10,000.00
11/13/2025	3407018116161710000	New Seasons Market	$	10,000.00
		New Seasons Market Total	**$**	**20,000.00**
08/06/2025	W-00000088	Norm's Restaurants, LLC	$	2,400.00
		Norm's Restaurants, LLC Total	**$**	**2,400.00**
10/03/2025	W-00000276	North State Grocery, Inc.	$	5,000.00
		North State Grocery, Inc. Total	**$**	**5,000.00**
09/24/2025	W-00000236	Northwest Grocers	$	10,000.00
11/13/2025	W-00000395	Northwest Grocers	$	8,000.00
		Northwest Grocers Total	**$**	**18,000.00**
11/05/2025	W-00000384	Nugget Market, Inc	$	5,000.00
		Nugget Market, Inc Total	**$**	**5,000.00**
12/03/2025	405016323599237000	Ohannes Karaoghlanian	$	126.56
		Ohannes Karaoghlanian Total	**$**	**126.56**
10/15/2025	W-00000310	Optum Bank, Inc.	$	14,962.50
11/03/2025	W-00000377	Optum Bank, Inc.	$	716.68
01/06/2026	W-00000514	Optum Bank, Inc.	$	15,683.33
		Optum Bank, Inc. Total	**$**	**31,362.51**
10/10/2025	W-00000292	Parcel Quest	$	2,399.00
		Parcel Quest Total	**$**	**2,399.00**
08/15/2025	W-00000096	Paychex of New York LLC	$	187.14
08/20/2025	W-00000099	Paychex of New York LLC	$	117.00
08/22/2025	W-00000101	Paychex of New York LLC	$	168.60
08/29/2025	W-00000174	Paychex of New York LLC	$	180.96
09/15/2025	W-00000204	Paychex of New York LLC	$	180.96
09/22/2025	W-00000207	Paychex of New York LLC	$	117.00
09/30/2025	W-00000256	Paychex of New York LLC	$	189.64
10/15/2025	W-00000311	Paychex of New York LLC	$	187.14
10/21/2025	W-00000316	Paychex of New York LLC	$	117.00
10/31/2025	W-00000375	Paychex of New York LLC	$	187.14
11/14/2025	W-00000400	Paychex of New York LLC	$	187.14
11/20/2025	W-00000427	Paychex of New York LLC	$	117.00
11/28/2025	W-00000437	Paychex of New York LLC	$	262.14
12/15/2025	W-00000460	Paychex of New York LLC	$	187.14
12/22/2025	W-00000487	Paychex of New York LLC	$	117.00
12/31/2025	W-00000511	Paychex of New York LLC	$	187.14
01/15/2026	W-00000531	Paychex of New York LLC	$	411.64
01/20/2026	W-00000556	Paychex of New York LLC	$	117.00
01/30/2026	W-00000564	Paychex of New York LLC	$	187.14
		Paychex of New York LLC Total	**$**	**3,405.92**

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08/29/2025	W-00000160	Praetorian Public Relations	$	15,000.00
09/11/2025	W-00000195	Praetorian Public Relations	$	15,000.00
10/22/2025	W-00000344	Praetorian Public Relations	$	15,000.00
11/20/2025	W-00000419	Praetorian Public Relations	$	27,500.00
12/19/2025	W-00000479	Praetorian Public Relations	$	22,500.00
01/19/2026	W-00000552	Praetorian Public Relations	$	22,500.00
		Praetorian Public Relations Total	**$**	**117,500.00**
08/25/2025	W-00000119	Provident Life & Accident Ins.	$	40.60
09/11/2025	W-00000193	Provident Life & Accident Ins.	$	40.60
10/10/2025	W-00000293	Provident Life & Accident Ins.	$	40.60
11/13/2025	W-00000396	Provident Life & Accident Ins.	$	40.60
12/19/2025	W-00000480	Provident Life & Accident Ins.	$	40.60
01/07/2026	W-00000523	Provident Life & Accident Ins.	$	40.60
		Provident Life & Accident Ins. Total	**$**	**243.60**
08/29/2025	W-00000161	Quadient Finance USA, Inc.	$	-
09/30/2025	W-00000257	Quadient Finance USA, Inc.	$	82.90
09/24/2025	W-00000237	Quadient Finance USA, Inc.	$	-
		Quadient Finance USA, Inc. Total	**$**	**82.90**
08/25/2025	W-00000131	Raley's	$	22,000.00
09/24/2025	W-00000238	Raley's	$	25,000.00
10/22/2025	W-00000345	Raley's	$	120,000.00
		Raley's Total	**$**	**167,000.00**
08/29/2025	W-00000162	RALEY'S AZ LLC dba BASHAS'	$	20,000.00
		RALEY'S AZ LLC dba BASHAS' Total	**$**	**20,000.00**
08/25/2025	W-00000134	Robeks Corporation	$	3,350.00
09/24/2025	W-00000249	Robeks Corporation	$	3,350.00
		Robeks Corporation Total	**$**	**6,700.00**
10/22/2025	W-00000346	Robert Grether	$	122.78
		Robert Grether Total	**$**	**122.78**
08/29/2025	W-00000163	Rockwell Morrow	$	5,500.00
09/24/2025	W-00000239	Rockwell Morrow	$	5,500.00
10/22/2025	W-00000347	Rockwell Morrow	$	5,875.00
11/20/2025	W-00000420	Rockwell Morrow	$	5,500.00
12/19/2025	W-00000481	Rockwell Morrow	$	3,700.00
01/19/2026	W-00000553	Rockwell Morrow	$	4,075.00
		Rockwell Morrow Total	**$**	**30,150.00**
11/05/2025	W-00000387	Roxford Produce International, LLC.	$	10,000.00
		Roxford Produce International, LLC. Total	**$**	**10,000.00**
08/06/2025	W-00000089	Safeway, Inc.	$	30,000.00
10/03/2025	W-00000267	Safeway, Inc.	$	19,432.03
10/14/2025	W-00000299	Safeway, Inc.	$	50,000.00
10/22/2025	W-00000348	Safeway, Inc.	$	100,000.00
		Safeway, Inc. Total	**$**	**199,432.03**
10/03/2025	W-00000275	San Francisco Soup Company dba Ladle & Leaf	$	1,300.00
		San Francisco Soup Company dba Ladle & Leaf Total	**$**	**1,300.00**
12/09/2025	5409015225990852970	San Luis Obispo County	$	100.00
		San Luis Obispo County Total	**$**	**100.00**
08/25/2025	W-00000120	Save Mart Supermarkets	$	20,000.00
		Save Mart Supermarkets Total	**$**	**20,000.00**
09/24/2025	W-00000240	SellEthics Marketing Group, Inc.	$	12,360.00
		SellEthics Marketing Group, Inc. Total	**$**	**12,360.00**
10/03/2025	W-00000268	Shanley Farms, Inc.	$	3,483.35
		Shanley Farms, Inc. Total	**$**	**3,483.35**

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08/29/2025	W-00000164	Sierra Pacific Farms, Inc.	$	13,343.54
09/11/2025	W-00000194	Sierra Pacific Farms, Inc.	$	1,855.33
10/22/2025	W-00000349	Sierra Pacific Farms, Inc.	$	3,536.90
11/05/2025	W-00000385	Sierra Pacific Farms, Inc.	$	1,736.66
12/19/2025	W-00000482	Sierra Pacific Farms, Inc.	$	923.72
01/15/2026	W-00000529	Sierra Pacific Farms, Inc.	$	2,805.58
		Sierra Pacific Farms, Inc. Total	**$**	**24,201.73**
08/25/2025	W-00000121	Solutions from the Land	$	2,500.00
		Solutions from the Land Total	**$**	**2,500.00**
08/05/2025	W-00000083	Southern California Edison	$	1,539.20
09/03/2025	W-00000176	Southern California Edison	$	1,682.45
10/06/2025	W-00000277	Southern California Edison	$	2,075.56
11/03/2025	W-00000376	Southern California Edison	$	687.24
12/02/2025	W-00000440	Southern California Edison	$	370.00
12/17/2025	W-00000463	Southern California Edison	$	154.92
		Southern California Edison Total	**$**	**6,509.37**
08/29/2025	W-00000165	Spann Ag Research & Consulting, LLC	$	8,000.00
09/24/2025	W-00000241	Spann Ag Research & Consulting, LLC	$	8,000.00
10/22/2025	W-00000350	Spann Ag Research & Consulting, LLC	$	8,000.00
11/20/2025	W-00000421	Spann Ag Research & Consulting, LLC	$	8,000.00
12/19/2025	W-00000483	Spann Ag Research & Consulting, LLC	$	9,578.87
01/19/2026	W-00000554	Spann Ag Research & Consulting, LLC	$	8,000.00
		Spann Ag Research & Consulting, LLC Total	**$**	**49,578.87**
12/24/2025	W-00000499	Specialty Crop Farm Bill Alliance	$	10,000.00
		Specialty Crop Farm Bill Alliance Total	**$**	**10,000.00**
10/22/2025	W-00000355	Sprouts Farmers Market	$	83,000.00
		Sprouts Farmers Market Total	**$**	**83,000.00**
08/25/2025	W-00000122	Stacia Kierulff	$	827.57
09/03/2025	W-00000182	Stacia Kierulff	$	21.82
09/24/2025	W-00000242	Stacia Kierulff	$	242.83
10/10/2025	W-00000294	Stacia Kierulff	$	77.75
12/24/2025	W-00000500	Stacia Kierulff	$	151.86
		Stacia Kierulff Total	**$**	**1,321.83**
10/15/2025	W-00000307	Staples	$	222.12
11/13/2025	W-00000397	Staples	$	194.84
12/19/2025	W-00000484	Staples	$	26.85
01/15/2026	W-00000530	Staples	$	559.19
		Staples Total	**$**	**1,003.00**
09/24/2025	W-00000250	Stater Bros. Markets	$	8,400.00
		Stater Bros. Markets Total	**$**	**8,400.00**
12/03/2025	W-00000449	Sundance Press	$	6,240.32
		Sundance Press Total	**$**	**6,240.32**
12/31/2025	W-00000509	TALKER INC.	$	8,437.50
		TALKER INC. Total	**$**	**8,437.50**
08/25/2025	W-00000123	Terry Splane	$	842.12
08/29/2025	W-00000166	Terry Splane	$	1,305.23
09/24/2025	W-00000243	Terry Splane	$	1,109.90
10/10/2025	W-00000295	Terry Splane	$	726.35
10/29/2025	W-00000367	Terry Splane	$	716.04
12/24/2025	W-00000501	Terry Splane	$	765.80
		Terry Splane Total	**$**	**5,465.44**
08/29/2025	W-00000167	The Flame Broiler, Inc.	$	4,250.00
		The Flame Broiler, Inc. Total	**$**	**4,250.00**

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08/29/2025	W-00000171	The Fresh Market, Inc	$	7,000.00
		The Fresh Market, Inc Total	**$**	**7,000.00**
01/21/2026	2406012243603432860	The Hartford	$	1,478.00
		The Hartford Total	**$**	**1,478.00**
08/25/2025	W-00000124	The Office Express / Foodja	$	485.77
		The Office Express / Foodja Total	**$**	**485.77**
12/30/2025	409016034284214000	Travelers	$	4,520.00
		Travelers Total	**$**	**4,520.00**
10/22/2025	W-00000356	U.C. Regents	$	22,407.00
10/29/2025	W-00000371	U.C. Regents	$	125,453.00
11/05/2025	5407011312880880000	U.C. Regents	$	27,407.00
12/03/2025	9401017423585620000	U.C. Regents	$	31,359.00
		U.C. Regents Total	**$**	**206,626.00**
08/15/2025	W-00000095	U.S. The Retirement Plan Company (Matrix Trust)	$	2,975.51
08/27/2025	W-00000136	U.S. The Retirement Plan Company (Matrix Trust)	$	493.52
08/27/2025	W-00000137	U.S. The Retirement Plan Company (Matrix Trust)	$	465.54
08/29/2025	W-00000175	U.S. The Retirement Plan Company (Matrix Trust)	$	2,777.37
09/15/2025	W-00000203	U.S. The Retirement Plan Company (Matrix Trust)	$	2,796.21
09/30/2025	W-00000255	U.S. The Retirement Plan Company (Matrix Trust)	$	2,760.80
10/09/2025	W-00000278	U.S. The Retirement Plan Company (Matrix Trust)	$	462.88
10/09/2025	W-00000279	U.S. The Retirement Plan Company (Matrix Trust)	$	496.18
10/15/2025	W-00000309	U.S. The Retirement Plan Company (Matrix Trust)	$	2,923.98
10/31/2025	W-00000374	U.S. The Retirement Plan Company (Matrix Trust)	$	2,905.87
11/14/2025	W-00000401	U.S. The Retirement Plan Company (Matrix Trust)	$	3,461.13
11/25/2025	W-00000431	U.S. The Retirement Plan Company (Matrix Trust)	$	470.14
11/25/2025	W-00000432	U.S. The Retirement Plan Company (Matrix Trust)	$	496.56
11/28/2025	W-00000438	U.S. The Retirement Plan Company (Matrix Trust)	$	3,460.12
12/15/2025	W-00000458	U.S. The Retirement Plan Company (Matrix Trust)	$	3,482.65
12/16/2025	W-00000461	U.S. The Retirement Plan Company (Matrix Trust)	$	124,707.21
12/31/2025	W-00000512	U.S. The Retirement Plan Company (Matrix Trust)	$	3,469.86
01/12/2026	W-00000524	U.S. The Retirement Plan Company (Matrix Trust)	$	473.57
01/12/2026	W-00000525	U.S. The Retirement Plan Company (Matrix Trust)	$	513.00
01/23/2026	W-00000558	U.S. The Retirement Plan Company (Matrix Trust)	$	3,321.36
01/30/2026	W-00000563	U.S. The Retirement Plan Company (Matrix Trust)	$	3,313.44
		U.S. The Retirement Plan Company (Matrix Trust) Total	**$**	**166,226.90**
10/10/2025	W-00000296	University of California Davis	$	9,411.00
11/20/2025	W-00000422	University of California Davis	$	9,394.00
		University of California Davis Total	**$**	**18,805.00**
09/24/2025	W-00000251	US Agricultural Export Development Council	$	1,125.00
10/29/2025	W-00000372	US Agricultural Export Development Council	$	1,125.00
		US Agricultural Export Development Council Total	**$**	**2,250.00**
08/25/2025	W-00000125	USDA Agricultural Mktg Svc	$	6,692.13
09/03/2025	W-00000183	USDA Agricultural Mktg Svc	$	5,966.21
10/10/2025	W-00000297	USDA Agricultural Mktg Svc	$	14,966.34
11/05/2025	W-00000386	USDA Agricultural Mktg Svc	$	7,713.25
12/03/2025	W-00000450	USDA Agricultural Mktg Svc	$	332.86
		USDA Agricultural Mktg Svc Total	**$**	**35,670.79**
08/25/2025	W-00000126	V Media LLC	$	527.98
10/15/2025	W-00000308	V Media LLC	$	5,830.75
10/29/2025	W-00000368	V Media LLC	$	755.00
11/13/2025	W-00000398	V Media LLC	$	1,159.16
11/20/2025	W-00000423	V Media LLC	$	4,319.00
		V Media LLC Total	**$**	**12,591.89**

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09/24/2025	W-00000252	Ventura County Fairgrounds & Events Center	$	500.00
		Ventura County Fairgrounds & Events Center Total	**$**	**500.00**
08/18/2025	W-00000097	Verve Cloud, Inc.	$	1,379.57
09/16/2025	W-00000205	Verve Cloud, Inc.	$	1,379.57
10/16/2025	W-00000312	Verve Cloud, Inc.	$	4,813.76
11/17/2025	W-00000403	Verve Cloud, Inc.	$	1,341.68
12/16/2025	W-00000462	Verve Cloud, Inc.	$	353.36
01/16/2026	W-00000532	Verve Cloud, Inc.	$	355.98
		Verve Cloud, Inc. Total	**$**	**9,623.92**
10/22/2025	W-00000351	Victor Araiza	$	384.64
		Victor Araiza Total	**$**	**384.64**
09/24/2025	W-00000244	Wahoo's Fish Taco	$	2,150.00
		Wahoo's Fish Taco Total	**$**	**2,150.00**
01/07/2026	W-00000521	Wal-Mart Stores, Inc.	$	199,691.60
		Wal-Mart Stores, Inc. Total	**$**	**199,691.60**
08/06/2025	W-00000090	West Pak Avocado - Vendor	$	101.00
08/25/2025	W-00000127	West Pak Avocado - Vendor	$	303.00
08/29/2025	W-00000168	West Pak Avocado - Vendor	$	169.00
09/03/2025	W-00000184	West Pak Avocado - Vendor	$	483.25
10/22/2025	W-00000353	West Pak Avocado - Vendor	$	45.50
		West Pak Avocado - Vendor Total	**$**	**1,101.75**
08/25/2025	W-00000128	Westmark Group, LLC	$	445.00
10/22/2025	W-00000352	Westmark Group, LLC	$	5,000.00
12/19/2025	W-00000485	Westmark Group, LLC	$	8,000.00
		Westmark Group, LLC Total	**$**	**13,445.00**
10/03/2025	W-00000269	World Variety Produce, Inc dba Melissa's	$	12,500.00
		World Variety Produce, Inc dba Melissa's Total	**$**	**12,500.00**
08/25/2025	W-00000129	Zachary Benedict	$	698.97
08/29/2025	W-00000169	Zachary Benedict	$	292.00
09/24/2025	W-00000245	Zachary Benedict	$	1,594.66
10/03/2025	W-00000270	Zachary Benedict	$	552.73
10/29/2025	W-00000369	Zachary Benedict	$	672.28
12/31/2025	W-00000510	Zachary Benedict	$	1,067.76
		Zachary Benedict Total	**$**	**4,878.40**