

Colombia Avocado Board

Financial Budget for Fiscal Year 2023-24

	Approved Budget Amendments 7/2023 to 6/2024
Beginning Reserves	
Assessment Reserve	\$ 1,100,369
Administrative Reserve	\$ 109,839
Total Beginning Reserves	\$ 1,210,208
Revenue	
Assessment Revenue - Marketing Promotion Purpose	\$ 667,500
Administrative Revenue - Membership Dues	\$ 72,000
Interest Income	\$ 3,500
Total Revenue	\$ 743,000
Total Budget Revenue	
Assessment Revenue - Marketing Promotion Purpose	\$ 1,767,869
Administrative Revenue - Membership Dues and Interest Income	\$ 185,339
Total Budget Revenue	\$ 1,953,208
Marketing & Promotion Expenses	
Advertising	\$ 56,500
New Media	\$ 40,500
Public Relations	\$ 81,000
Trade Marketing (retail - foodservice)	\$ 217,500
Industry Programs & Membership	\$ 140,889
Merchandisers	\$ 25,000
Managing Director Fees	\$ 65,000
Managing Director Expenses	\$ 6,500
Meeting Travel	\$ 53,000
BOLD Class	\$ 5,000
Strategic Planning	\$ 61,000
Total Marketing & Promotion Expenses	\$ 751,889
Administrative Expenses	
Board Meetings	\$ 8,000
Managing Director Fees	\$ 65,000
Managing Director Expenses	\$ 6,500
Legal Fees	\$ 7,500
BOLD	\$ -
Accountant Fees	\$ 3,200
Bank Fees	\$ 500
Filing Fees	\$ 200
Supplies	\$ 500
Insurance	\$ 1,800
Audit Fees	\$ 12,000
Office Space/Rent	\$ 2,000
Administrative Consulting Expenses	\$ 2,400
Total Administrative Expenses	\$ 109,600
AMS-USDA User Fees	\$ 35,000
TOTAL PROJECTED EXPENSES	\$ 896,489
Ending Unallocated Reserves	
Ending Unallocated Assessment Reserve	\$ 1,015,980
Ending Unallocated Administrative Reserve	\$ 75,739
Total Ending Unallocated Reserves	\$ 1,091,719