

***CALIFORNIA WHEAT COMMISSION***

Financial Statements  
Supplementary Information  
&  
Independent Auditor's Report

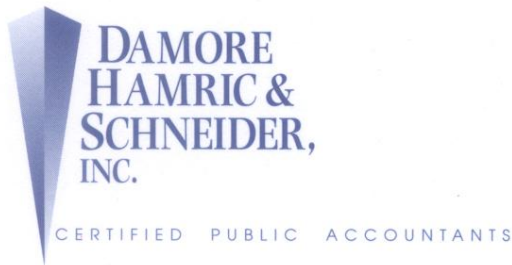
For the Fiscal Years Ended April 30, 2011 & 2010

California Wheat Commission

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Commissioners  
of California Wheat Commission

We have audited the accompanying financial statements of the California Wheat Commission as of and for the fiscal years ended April 30, 2011 and 2010, which collectively comprise the Commission's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the Commission's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the California Wheat Commission as of April 30, 2011 and 2010, and the respective changes in financial position, and, where applicable, cash flows thereof for the years then ended in conformity with accounting principles generally accepted in the United States of America.

The Management's Discussion and Analysis (MD&A) is not a required part of the basic financial statements but is supplementary information required by accounting principles generally accepted in the United States of America. The California Wheat Commission has elected to omit the MD&A.

*Damore, Hamric + Schneider Inc*

DAMORE, HAMRIC & SCHNEIDER, INC.  
Certified Public Accountants

August 16, 2011

California Wheat Commission

STATEMENTS OF NET ASSETS

April 30, 2011 and 2010

<u>Current Assets:</u>	<u>2011</u>	<u>2010</u>
Cash and Cash Equivalents	\$ 460,988	\$ 240,698
Investments	\$ 844,751	\$ 950,000
Receivables:		
Assessments	\$ 18,127	\$ 83,032
Related Party Receivable, Current Portion	700	700
Other	1,753	3,052
	<u>\$ 20,580</u>	<u>\$ 86,784</u>
Prepaid Contracts	\$ 50,366	\$ 19,950
Prepaid Expenses	6,525	8,409
	<u>\$ 56,891</u>	<u>\$ 28,359</u>
 Total Current Assets	 <u>\$ 1,383,210</u>	 <u>\$ 1,305,841</u>
Investments	\$ 125,224	\$
Property and Equipment, Net of Accumulated Depreciation	234,060	266,400
Related Party Receivable, Net of Current Portion	4,200	4,900
	<u>\$ 363,484</u>	<u>\$ 271,300</u>
 Total Non-Current Assets	 <u>\$ 363,484</u>	 <u>\$ 271,300</u>
 Total Assets	 <u><u>\$ 1,746,694</u></u>	 <u><u>\$ 1,577,141</u></u>

The accompanying notes are an integral part of the financial statements.

California Wheat Commission

STATEMENTS OF NET ASSETS

April 30, 2011 and 2010

<u>Current Liabilities:</u>	<u>2011</u>	<u>2010</u>
Accounts Payable	\$ 14,036	\$ 12,616
Contributions Payable, Current Portion	1,777	1,777
Pension Payable	30,613	26,915
Accrued Vacation	<u>30,563</u>	<u>23,418</u>
Total Current Liabilities	<u>\$ 76,989</u>	<u>\$ 64,726</u>
Contributions Payable, Net of Current Portion	<u>\$</u>	<u>\$ 1,777</u>
Total Non-Current Liabilities	<u>\$</u>	<u>\$ 1,777</u>
Total Liabilities	<u>\$ 76,989</u>	<u>\$ 66,503</u>
 <u>Net Assets:</u>		
Invested in Capital Assets, Net of Related Debt	\$ 234,060	\$ 266,400
Unrestricted	<u>1,435,645</u>	<u>1,244,238</u>
Total Net Assets	<u>\$ 1,669,705</u>	<u>\$ 1,510,638</u>
Total Liabilities and Net Assets	<u><u>\$ 1,746,694</u></u>	<u><u>\$ 1,577,141</u></u>

The accompanying notes are an integral part of the financial statements.

California Wheat Commission

STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS

For the Years Ended April 30, 2011 and 2010

	<u>2011</u>	<u>2010</u>
Assessments Revenue, Net of Refunds of \$58,583 in 2011 and \$24,973 in 2010	\$ 1,044,538	\$ 1,060,022
<u>Laboratory Revenue:</u>		
Crop Quality	\$ 11,386	\$ 8,530
Laboratory Analysis	<u>27,342</u>	<u>43,246</u>
	\$ 38,728	\$ 51,776
<u>Other Income:</u>		
Miscellaneous	\$ 100	\$ 400
Total Operating Revenue	<u>\$ 1,083,366</u>	<u>\$ 1,112,198</u>
<u>Expenses:</u>		
General and Administrative	\$ 410,860	\$ 412,608
Research Projects	221,456	119,403
Market Development	110,361	94,409
Laboratory	<u>194,824</u>	<u>192,078</u>
Total Operating Expenses	<u>\$ 937,501</u>	<u>\$ 818,498</u>
Operating Income	<u>\$ 145,865</u>	<u>\$ 293,700</u>
<u>Other Income (Expense):</u>		
Interest Income	\$ 13,202	\$ 11,518
Interest Expense	<u>                    </u>	<u>( 4,516)</u>
Total Other Income	<u>\$ 13,202</u>	<u>\$ 7,002</u>
Change In Net Assets	\$ 159,067	\$ 300,702
Net Assets, Beginning of Year	<u>1,510,638</u>	<u>1,209,936</u>
Net Assets, End of Year	<u>\$ 1,669,705</u>	<u>\$ 1,510,638</u>

The accompanying notes are an integral part of the financial statements.

California Wheat Commission

STATEMENTS OF CASH FLOWS

For the Years Ended April 30, 2011 and 2010

	<u>2011</u>	<u>2010</u>
<u>Cash Flows from Operating Activities:</u>		
Receipts from Customers	\$ 1,148,271	\$ 1,060,241
Payments to Employees	( 396,660)	( 400,216)
Payments to Suppliers	( 521,371)	( 397,068)
Net Cash Provided by Operating Activities	<u>\$ 230,240</u>	<u>\$ 262,957</u>
<u>Cash Flows from Capital and Related Financing Activities:</u>		
Payments on Mortgage Payable	\$	(\$ 110,458)
Interest on Mortgage Payable		( 4,516)
Acquisition of Capital Assets	( 2,100)	( 11,792)
Net Cash Used by Capital and Related Financing Activities	<u>(\$ 2,100)</u>	<u>(\$ 126,766)</u>
<u>Cash Flows from Investing Activities:</u>		
Interest Income	\$ 13,202	\$ 11,518
Sale of Investments	948,922	
Purchase of Investments	( 969,975)	( 436,000)
Net Cash Used by Investing Activities	<u>(\$ 7,851)</u>	<u>(\$ 424,482)</u>
Net Increase (Decrease) in Cash and Cash Equivalents	\$ 220,289	(\$ 288,291)
Cash and Cash Equivalents, Beginning of Year	<u>240,698</u>	<u>528,989</u>
Cash and Cash Equivalents, End of Year	<u>\$ 460,987</u>	<u>\$ 240,698</u>
Cash as Presented on the Statement of Net Assets		
Cash and Cash Equivalents	\$ 460,988	\$ 240,698
Restricted Cash and Cash Equivalents		
Total Cash and Cash Equivalents	<u>\$ 460,988</u>	<u>\$ 240,698</u>

The accompanying notes are an integral part of the financial statements.

California Wheat Commission

STATEMENTS OF CASH FLOWS

For the Years Ended April 30, 2011 and 2010

	<u>2011</u>	<u>2010</u>
<u>Reconciliation of Operating Income to Net Cash</u>		
<u>Provided by Operating Activities:</u>		
Operating Income	\$ 145,865	\$ 293,700
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:		
Depreciation	34,440	33,882
(Increase) Decrease in:		
Receivables	66,204 (	51,257)
Prepaid Expenses	( 28,532) (	3,575)
Increase (Decrease) in:		
Accounts Payable	1,420 (	1,191)
Contributions Payable	(	1,776)
Profit Sharing Contribution Payable	3,698 (	146)
Compensated Absences	<u>7,145 (</u>	<u>6,680)</u>
Net Cash Provided by Operating Activities	<u>\$ 230,240</u>	<u>\$ 262,957</u>

The accompanying notes are an integral part of the financial statements.



California Wheat Commission

NOTES TO FINANCIAL STATEMENTS

April 30, 2011 and 2010

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

The accounting policies of California Wheat Commission (Commission) conform to U.S. generally accepted accounting principles as applied to government units. The following is a summary of significant accounting policies.

- A. Organization and Description of the Commission - The California Wheat Commission is a nonprofit, nontaxable instrumentality of the State of California operating within the authority of Chapter 10, Division 22 of the Food and Agriculture Code. It was formed in 1982 for the purpose of managing a research and market development program for the California wheat industry. The Commission also conducts research into the development of wheat varieties more suitable to the domestic and export trade, as well as varieties more productive under California growing conditions.
- B. Financial Statements Presentation - The Commission applies all applicable GASB pronouncements (including all National Council on Governmental Accounting Statements and Interpretations currently in effect) as well as the following pronouncements issued on or before November 30, 1989, unless those pronouncements conflict with or contradict FASB pronouncements: Accounting Standards Codification (ASC) Statements and Interpretations, Accounting Principles Board (APB) Opinions, and Accounting Research Bulletins (ARB) of the Committee on Accounting Procedure. In addition, the Commission applies all applicable FASB Statements and Interpretations issued after November 30, 1989, except those that conflict with or contradict GASB pronouncements, to its business-type activities.

Governmental Accounting Standards Board Statement No. 34 "Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments." Statement 34 established standards for external financial reporting for all state and local governmental entities requires the classification of net assets into three components - invested in capital assets, net of related debt; restricted; and unrestricted. These classifications are defined as follows:

*Invested in capital assets, net of related debt* - This component of net assets consists of capital assets, including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

California Wheat Commission

NOTES TO FINANCIAL STATEMENTS

April 30, 2011 and 2010

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued):

B. Financial Statements Presentation (Continued):

If there are significant unspent related debt proceeds at year end, the portion of the debt attributable to the unspent proceeds are not included in the calculation of invested in capital assets, net of related debt. Rather, that portion of the debt is included in the same net assets component as the unspent proceeds. The Commission had no related debt at April 30, 2011.

- *Restricted* - This component of net assets consists of restrictions placed on net asset use through external constraints imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or constraints imposed by law through constitutional provisions or enabling legislation. The Commission had no restricted assets at April 30, 2011.
- *Unrestricted net assets* - This component of net asset consists of net assets that do not meet the definition of "restricted" or "invested in capital assets, net of related debt." During the fiscal year ending April, 2009, the governing board of the Commission designated \$70,000 of unrestricted net assets for the purpose of filling specific research positions at UC Davis over the two fiscal years ending April, 2011 and April, 2010.

C. Basis of Accounting/Measurement Focus - The accounting policies of the Commission conform with accounting principles generally accepted in the United States of America (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The financial statements have been prepared using the economic resources measurement focus and the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized in the period in which they are earned while expenses are recognized in the period in which the liability is incurred.

D. Cash and Cash Equivalents - For purposes of the statement of cash flows, the Commission considers all highly liquid debt instruments purchased with a maturity of six months or less to be cash equivalents.

California Wheat Commission

NOTES TO FINANCIAL STATEMENTS

April 30, 2011 and 2010

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued):

- E. Investments - The Commission can invest in certificates of deposits and treasury bills. These instruments are classified as short-term investments if they have maturity dates at the time of purchase of over six months and up to one year. Short-term investments as of April 30, 2011 consisted of various Certificate of Deposit Account Registry Service (CDARS) accounts with maturity dates ranging from July 2011 through February 2012. The Commission had one long-term investment in a CDARS account with a maturity date of February 2013. Short-term investments as of April 30, 2010 consisted of various certificates of deposits with maturity dates ranging from May through October 2010.
- F. Assessments Receivable - The Commission's receivables consist of assessments to wheat growers located throughout California. The Commission considers assessments receivable to be fully collectible; accordingly, no allowance for doubtful accounts is required. If amounts become uncollectible, they will be charged to operations when that determination is made.
- G. Assessments Revenue - Commission operations are financed principally by assessments to wheat growers based on pounds of wheat handled. The assessment rates were five cents per hundred weight of wheat handled in the fiscal years ended April 30, 2011 and April 30, 2010.
- H. Property and Equipment - Property and equipment are stated at cost. Depreciation and amortization are provided for in amounts sufficient to relate the cost of depreciable assets to operations over their estimated service lives, principally on a straight-line basis. Leasehold improvements are amortized over the lives of the respective leases, including renewal options, or the service lives of the improvements, whichever is shorter. The estimated lives used in determining depreciation and amortization are:
- |                               |            |
|-------------------------------|------------|
| Leasehold improvements        | 23 years   |
| Machinery and other equipment | 3-10 years |
| Condominium Suite             | 40 years   |
- I. Use of Estimates - In preparing financial statements in conformity with U.S. generally accepted accounting principles, management makes estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements, as well as the reported amounts of revenues and

California Wheat Commission

NOTES TO FINANCIAL STATEMENTS

April 30, 2011 and 2010

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued):

I. Use of Estimates (Continued):

expenses during the reporting period. Actual results could differ from those estimates.

J. Post Retirement Benefits - The Commission provides no post retirement benefits other than pensions (see Note 7) for its employees.

K. Compensated Absences - The Commission accrues a liability for unpaid vacation in accordance with GASB 16. Vacation pay is accumulated at various rates depending on length of service.

L. Use of Restricted/Unrestricted Net Assets - When an expense is incurred for purposes for which both restricted and unrestricted net assets are available, the Board's policy is to apply restricted net assets first.

M. Operating/Non-Operating Revenue and Expenses - Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with the Commission's principal ongoing operations. The principal operating revenues of the Commission are assessments to wheat growers. Operating expenses of the Commission include the cost of services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

N. Comparative Data and Reclassifications - Comparative data for the prior year have been presented in the accompanying financial statements in order to provide an understanding of changes in the Commission's financial position and operations. Also, certain amounts presented in the prior year data have been reclassified in order to be consistent with current year's presentation.

NOTE 2 DEPOSITS WITH FINANCIAL INSTITUTIONS:

The Commission maintains cash balances in financial institutions which are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 for interest-bearing and \$250,000 for noninterest-bearing. At April 30, 2011, all bank balances were insured. In addition to bank accounts, the Commission had funds in a money market account with an investment broker that was closed during the year. The balance as of April 30, 2010 was \$2,780. These funds are covered by

California Wheat Commission

NOTES TO FINANCIAL STATEMENTS

April 30, 2011 and 2010

NOTE 2 DEPOSITS WITH FINANCIAL INSTITUTIONS (Continued):

the Securities Investor Protection Corporation (SIPC) up to \$500,000. These funds are not insured under FDIC. During the year ended April 30, 2011, the Commission started investing in the Certificate of Deposit Account Registry Service (CDARS) accounts. The balance as of April 30, 2011 was \$969,975. The total carrying values of amounts on deposit with financial institutions as of April 30, 2011 and 2010 were as follows: cash and cash equivalents - \$460,988 and \$240,698, respectively; investments - \$969,976 and \$950,000, respectively.

*Custodial Credit Risk* - Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a depositor 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 depositor will not be able to recover the value of its investment or collateral securities that are in the possession of another party. As a means of limiting its exposure to custodial credit risk, the Commission maintains its cash balances within insurance limits.

*Interest Risk* - As a means of limiting its exposure to interest rate risk, the Commission diversifies its investments by security type and institution, and limits holdings in any one type of investment with any one issuer. The Commission also varies investment maturity dates to ensure the Commission is able to change investment vehicles in response to changes in interest rates.

NOTE 3 RELATED PARTY RECEIVABLE:

Between April 2002 and October 2003, funds totaling \$9,523 were advanced by the Commission to establish the Foundation. The balances of \$4,900 and \$5,600 as of April 30, 2011 and 2010, respectively, represent the amounts that remain as outstanding debt. Of these amounts, \$4,200 and \$4,900 were not expected to be paid within one year as of April 30, 2011 and 2010, respectively.

California Wheat Commission

NOTES TO FINANCIAL STATEMENTS

April 30, 2011 and 2010

NOTE 4 PROPERTY AND EQUIPMENT:

Property and equipment at April 30, 2011 consisted of:

<u>Capital Assets being Depreciated:</u>	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Leasehold Improvements	\$ 164,408	\$	\$	\$ 164,408
Office & Laboratory Equipment	503,223	2,100	4,553	500,770
Condominium Suite	<u>200,000</u>			<u>200,000</u>
Total Capital Assets Being Depreciated	\$ 867,631	\$ 2,100	\$ 4,553	\$ 865,178
Less Accumulated Depreciation	( 601,231)	( 34,440)	( 4,553)	( 631,118)
Net Capital Assets	<u>\$ 266,400</u>	<u>(\$ 32,340)</u>	<u>\$ 0</u>	<u>\$ 234,060</u>

Depreciation expense for the year ended April 30, 2011 was \$34,440.

Property and equipment at April 30, 2010 consisted of:

<u>Capital Assets being Depreciated:</u>	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Leasehold Improvements	\$ 164,408	\$	\$	\$ 164,408
Office & Laboratory Equipment	502,592	11,792	11,161	503,223
Condominium Suite	<u>200,000</u>			<u>200,000</u>
Total Capital Assets Being Depreciated	\$ 867,000	\$ 11,792	\$ 11,161	\$ 867,631
Less Accumulated Depreciation	( 578,510)	( 33,882)	( 11,161)	( 601,231)
Net Capital Assets	<u>\$ 288,490</u>	<u>(\$ 22,090)</u>	<u>\$ 0</u>	<u>\$ 266,400</u>

Depreciation expense for the year ended April 30, 2010 was \$33,882.

California Wheat Commission

NOTES TO FINANCIAL STATEMENTS

April 30, 2011 and 2010

NOTE 5 CONTRIBUTIONS PAYABLE:

The Commission entered into an agreement to contribute \$10,800 to UC Davis towards the purchase of a harvester spread evenly over a five-year period beginning in the fiscal year ended April 30, 2009. The agreement was subsequently modified by mutual consent between the Commission and UC Davis to a total of \$8,883 due to changes in the total cost of the harvester. The total amount contributed during the fiscal year ended April 30, 2011 was \$1,777.

Balance April 30, 2011	\$ 1,777
Less: Portion due within one year	( <u>1,777</u> )
Long-Term Portion	<u>\$</u>

Total payments required by the agreement by fiscal year are as follows:

<u>Year Ending April 30,</u> 2012	\$ <u>1,777</u>
Total payments required	<u>\$ 1,777</u>

The schedule of changes in the contribution payable balance for the year ended April 30, 2011 is as follows:

<u>Balance</u> <u>May 1, 2010</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance</u> <u>April 30, 2011</u>
<u>\$ 3,554</u>	<u>\$</u>	<u>( \$ 1,777 )</u>	<u>\$ 1,777</u>

California Wheat Commission

NOTES TO FINANCIAL STATEMENTS

April 30, 2011 and 2010

NOTE 6 LEASES:

The Commission was committed under a noncancelable operating lease for office equipment. The lease ended during the fiscal year and total lease expense for the year ended April 30, 2011 was \$2,126.

NOTE 7 PENSION PLAN:

The Commission sponsors a defined contribution profit sharing 401(k) plan that was administered by Associated Pension Consultants through September, 2009. As of October 1, 2009, the plan is now administered by Employee Fiduciary. Employees who are at least 20 years of age and have completed 1,000 hours of service are eligible to participate in the Plan. Participants vest in the Plan as follows:

<u>Years of Service</u>	<u>Percent Vested</u>
1	33.33%
2	66.67%
3	100.00%

The Plan provides that the Commission make annual contributions at 10% of total annual compensation paid to all participants. Total pension expense was \$32,469 and \$30,730 for the years ended April 30, 2011 and 2010, respectively. Employees may also elect to make additional individual contributions.



California Wheat Commission

NOTES TO FINANCIAL STATEMENTS

April 30, 2011 and 2010

NOTE 8 BUDGETARY CONTROL:

The Commission adopts an operating budget at the beginning of each year. The following is a summary of the budgets and results for 2011:

	2011			
	Original Budget	Final Budget	Actual	Favorable (Unfavorable)
Revenues	\$ 951,000	\$ 1,051,000	\$ 1,096,569	\$ 45,569
Expenses	913,901	1,070,901	937,502 *	133,399

\* Includes depreciation expense (unbudgeted item) of \$34,440.

The following is a summary of the budgets and results for 2010:

	2010			
	Original Budget	Final Budget	Actual	Favorable (Unfavorable)
Revenues	\$ 1,022,000	\$ 1,022,000	\$ 1,123,716	\$ 101,716
Expenses	935,016	924,016	823,014 *	101,002

\* Includes depreciation expense (unbudgeted item) of \$33,882.

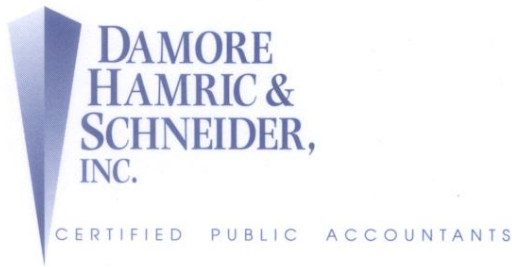
NOTE 9 COMMITMENTS:

The Commission has entered into contract commitments whose terms exceed the Commission's year end. As of April 30, 2011 and 2010, remaining commitments totaled \$25,000 and \$0, respectively.

NOTE 10 CONTINGENCY:

The California Wheat Commission is subject to a re-approval hearing in the fifth year following the effective date of the marketing order and every five years thereafter. At that time, it is determined if the program is meeting the declared objectives and if it will be renewed for the following five years. The Commission was reconfirmed at a voting referendum in February 2009 to operate through April 2013.

**SUPPLEMENTARY INFORMATION**



## INDEPENDENT AUDITOR'S REPORT ON SUPPLEMENTARY INFORMATION

Board of Commissioners  
of California Wheat Commission

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole of the California Wheat Commission as of and for the years ended April 30, 2011 and 2010, which is presented in the preceding section of this report. The statement of general and administrative expenses on the following page is presented for the purpose of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in our audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

*Damore, Hamric + Schneider Inc*

DAMORE, HAMRIC & SCHNEIDER, INC.  
Certified Public Accountants

August 16, 2011

California Wheat Commission

STATEMENTS OF GENERAL AND ADMINISTRATIVE EXPENSES

For the Fiscal Years Ended April 30, 2011 and 2010

	<u>2011</u>	<u>2010</u>
Salaries	\$ 183,891	\$ 173,823
Payroll Taxes and Employee Benefits	39,207	35,581
Publications	16,365	13,208
California Association of Wheat Growers	42,500	37,500
Staff Expenses	9,910	12,612
Commissioners' Expenses	22,649	17,223
Office Expenses	6,365	16,581
Insurance	17,675	16,281
Utilities	3,774	4,404
Occupancy	8,311	10,196
Legal and Accounting	14,669	29,536
California Department of Food and Agriculture	11,104	11,781
Depreciation	<u>34,440</u>	<u>33,882</u>
	<u>\$ 410,860</u>	<u>\$ 412,608</u>