

Hort Innovation Citrus Fund financial statement

Financial operating statement 2019/20

	R&D (\$)	MARKETING (\$)	TOTAL (\$)
	2019/20 July – June	2019/20 July – June	2019/20 July – June
OPENING BALANCE	980,835	987,854	1,968,689
Levies from growers (net of collection costs)	2,594,700	403,196	2,997,895
Australian Government money	1,862,386	–	1,862,386
Other income*	23,140	36,959	60,098
TOTAL INCOME	4,480,225	440,154	4,920,379
Project funding	3,158,032	410,540	3,568,572
Consultation with and advice from growers	15,408	9,444	24,851
Service delivery – base	144,297	20,684	164,982
Service delivery – shared	232,033	29,701	261,734
Service delivery – fund specific	175,000	60,000	235,000
TOTAL EXPENDITURE	3,724,771	530,368	4,255,139
Levy contribution to across-industry activity	–	–	–
CLOSING BALANCE	1,736,289	897,640	2,633,929
Levy collection costs	80,217	14,481	94,698

* Interest, royalties