

# Financial operating statement

## Avocado Fund Financial operating statement 2021/22

	R&D (\$)	Marketing (\$)	Total (\$)
	2021/22 July – June	2021/22 July – June	2021/22 July – June
<b>OPENING BALANCE</b>	<b>3,597,630</b>	<b>1,484,721</b>	<b>5,082,351</b>
Levies from growers	3,942,004	6,055,994	9,997,998
Australian Government money	3,094,723	–	3,094,723
Other income*	10,142	8,344	18,486
<b>TOTAL INCOME</b>	<b>7,046,868</b>	<b>6,064,338</b>	<b>13,111,206</b>
Project funding	5,325,541	4,883,260	10,208,801
Consultation with and advice from growers	9,137	5,759	14,896
Service delivery	854,767	876,334	1,731,101
<b>TOTAL EXPENDITURE</b>	<b>6,189,445</b>	<b>5,765,353</b>	<b>11,954,798</b>
<b>CLOSING BALANCE</b>	<b>4,432,002</b>	<b>1,748,246</b>	<b>6,180,247</b>
Levy collection costs	23,051	35,460	58,511

\* Interest, royalties

**Levy collection costs** – These are the costs associated with the collection of levies from industry charged by Levy Revenue Services (LRS)

**Service delivery** – Also known as Corporate Cost Recovery (CCR), this is the total cost of managing the investment portfolio charged by Hort Innovation