

# The Popcorn Board 2010 Annual Report

The Popcorn Board finished the 2010 year with \$899,747\* in revenue, with \$586,709 of it mandatory assessments and \$309,906 in reimbursable dollars from the Board's participation in the Market Access Program.

Expenses totaled \$862,026\*, with \$114,698 in administrative management, \$31,000 in USDA management oversight costs, \$317,062 in domestic promotion and \$399,266 in international promotion, \$309,906 of which was reimbursable under MAP program guidelines.

Per the Popcorn Promotion, Research and Consumer Information Act and Order, assessments collected on domestic sales are used for domestic promotion, and assessments collected on international sales are dedicated to international promotion. The breakdown was 80% and 20% respectively for the 2010 year.

Domestic promotion includes media relations, communications, recipe development, brochure and marketing material development and dissemination, Web site management, tie-in promotions, contests, production of the *Popcorn Agri-Chemical Handbook*, and issues management work on topics such as agricultural biotechnology, food safety and dietary guidelines.

International promotional programs, which included media relations, tie-in promotions and food/foodservice trade show promotions, took place regionally in the Caribbean and Southeast Asia, and in Mexico.

The Board targets consumers, particularly women, 18-54, with children in the home, in all of its promotional work. Our primary message is that popcorn is a versatile, whole-grain snack.

Your volunteer Popcorn Board processor leaders work hard to ensure check-off dollars are invested in projects to grow demand for our favorite snack!

## Popcorn Board Project Funding

### 2010 Revenue (Unaudited)

Mandatory Assessments	\$586,709.00
Voluntary Assessments	\$1,624.00
Interest	\$1,508.00
MAP Reimbursements	<u>\$309,906.00</u>
	\$899,747.00

### 2010 Expenses (Unaudited)

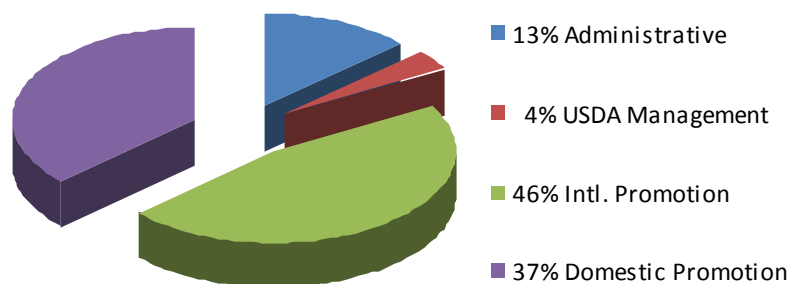
Administrative	\$114,698.00
USDA Management	\$31,000.00
International Promotion	\$399,266.00
Domestic Promotion	<u>\$317,062.00</u>
	\$862,026.00

### Unaudited Income over Expense

\$37,721.00

### Unaudited Net Assets as of 1/1/11

\$391,048.00



\*Unaudited expenses based on financial information as of 12/31/10.

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