

**AGRICULTURAL COMMODITY BOARD**

**ANNUAL REPORT**

**for the**

**VIRGINIA BRIGHT FLUE-CURED TOBACCO BOARD**

**FY 2009-2010**

**DATE: August 18, 2010**

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## **I. INTRODUCTION**

The Virginia Bright Flue-Cured Tobacco Board received \$81,113.39 in excise taxes from the 2009 crop, which was \$65 less than collections from 2008. A three percent increase in harvested acreage was offset by a three percent decrease in yield when compared to 2008.

The Board had total expenditures of \$78,206.70 during the fiscal year. Of this amount, \$77,449.47, or 99 per cent, was spent on various projects involving market development, promotion, research, or education for the purpose of increasing the demand for Virginia produced flue-cured tobacco. Tobacco Associates, Inc., by contractual agreement with the Board, received \$44,000 for the purpose of conducting market development and promotion work in foreign countries. Funds were provided for six production research projects on flue-cured tobacco at the VPI & SU Southern Piedmont Agriculture Research and Extension Center, Blackstone, Virginia, in the amount of \$30,948.91. The 2010 Flue-cured Tobacco Production Guide was printed and distributed to Virginia's flue-cured tobacco producers.

The Board ended the fiscal year with a cash balance of \$38,687.46. As of June 30, 2010, the Board had financial commitments of \$31,000. These commitments were for research and education projects which are to be conducted and funded during the 2010-2011 fiscal year. Excise tax collections from the 2010 crop are expected to be at least 10 to 15 percent less than those of 2009 due to a decrease in planted acreage and an expected reduction in average yield per acre.

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Donald L. Moore, Chairman

**II. VIRGINIA BRIGHT FLUE-CURED TOBACCO BOARD FINANCIAL STATEMENT**

July 1, 2009, through June 30, 2010

A. REVENUE

1. Cash balance: June 30, 2009	\$	34,515.04	
2. Excise Tax Receipts		81,113.39	
3. Interest Earned		<u>1,325.73</u>	
Total Balance and Receipts			\$ 116,954.16

B. EXPENDITURES

1. Administrative

a. Travel	273.00		
b. VDACS Administrative Services	420.38		
c. EVA Transaction Fee	1.19		
d. Board Meeting Expense	<u>122.66</u>		
Total Administrative		\$	817.23

2. Funded Programs

a. Research	\$ 30,948.91		
b. Education	2,500.56		
c. Market Development & Promotion	<u>44,000.00</u>		
Total Programs		\$	<u>77,449.47</u>

Total Expenditures \$ 78,266.70

C. CASH BALANCE: June 30, 2010 \$ 38,687.46



1. Evaluation of Alternative Flue-Cured Tobacco Fertilizer Products	VPI & SU	\$ 4,997.14
2. Reduced MH and MH Free Sucker Control Programs for Flue-Cured Tobacco	VPI & SU	5,999.99
3. Clarifying Nematode Resistance in Flue-cured Tobacco Varieties	VPI & SU	2,998.34
4. Management of the Tobacco-Adapted Form of the Green Peach Aphid and Tobacco Flea Beetle on Flue-Cured Tobacco	VPI & SU	7,956.02
5. Improving Pythium Control in Tobacco Transplant Greenhouses	VPI & SU	5,997.42
6. The Influence of Timing and Rate of Application on Temik (Aldicarb) Residues in Flue-Cured Tobacco	VPI&SU	<u>3,000.00</u>
	<b>Total</b>	<b>\$ 30,948.91</b>

<u>Date</u>	<u>Time</u>	<u>Location</u>
February 23, 2010	9:30 AM	Sheldon's Restaurant Keysville, VA

<u>Members</u>	<u>Attended Meeting</u>
Don L. Anderson	Yes
Billy Coffee	Yes
I. Ray Emerson	No
John T. Ferrell	Yes
Donald L. Moore	Yes
Samuel D. Piercy, Jr.	Yes
Robert H. Spiers, Jr.	Yes

