

Exhibit Name: Personal Projected Price Exhibit

Exhibit Number: P35_1

Record Name: Personal Revenue History (PRH)

Record Code: P35

Reinsurance Year: 2022

Version: Approved

Release Date: 7/1/2021

Insurance Plan Code	21 PRH Yield Protection	22 PRH Plus	23 PRH Revenue
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Commodity Code	0154 Strawberries
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Calculations	Field Name	Record Number	Field Number	Field Format	Field Rounding	Rules
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Section 1: Revenue History (P35C)

$\text{Actual Price} = \frac{\text{Actual Total Revenue}}{\text{Production Sold by Year}}$	Actual Price	35C	12	99999.9999	Round to 4 decimal places.	AIP Actual Price by Year calculation will be individually completed for each year in the database.
	Actual Total Revenue	P35C	9	99999999.99		
	Production Sold	P35C	11	9999999999.99		Production sold is differentiated by crop, crop type, planting period, organic practice and buyer type combinations, as specified in the actuarial documents.

Section 2: Tolerances: Summing by Buyer Type and Personal Projected Price Group Code (From the P35B submitted on the P35C)

						Buyer Type and Personal Projected Price Group Code
$\text{Summed Historical Production Sold} = \sum \text{all production by Buyer Type and Personal Projected Price Group Code}$	Summed Historical Production Sold	Internal		9999999999		Sum all production sold over the five most recent crop years by buyer type. Refer to PRH Chart. Sum of P35C.ProductionSold grouped by Buyer Type and AIP Personal Projected Price Key
$\text{Summed Historical Gross Total Revenue} = \sum \text{all Gross Total Revenue by Buyer Type and Personal Projected Price Group Code}$	Summed Historical Gross Total Revenue	Internal		9999999999		Sum all gross revenue over the five most recent crop years by buyer type. Refer to PRH Chart. Sum of P35C.GrossTotalRevenue grouped by Buyer Type and AIP Personal Projected Price Key
$\text{Summed Historical Actual Total Revenue} = \sum \text{all Actual Total Revenue by Buyer Type and Personal Projected Price Group Code}$	Summed Historical Actual Total Revenue	Internal		9999999999		Sum all actual revenue over the five most recent crop years by buyer type. Refer to PRH Chart. Sum of P35C.ActualTotalRevenue grouped by Buyer Type and AIP Personal Projected Price Key

Section 3: Tolerances: Summing by Personal Projected Price Group Code (P35B)

$\text{Total Historical Production Sold} = \sum \text{all Summed Historical Production Sold}$	Total Historical Production Sold	Internal		9999999999		This calculation ignores the Buyer Type.
$\text{Historical Average Gross Price} = \frac{\text{Summed Historical Gross Total Revenue}}{\text{Summed Historical Production Sold}}$	Historical Average Gross Price	35B	7	9.9999		Calculated field must match the AIP's submitted value.
$\text{Historical Average Actual Price} = \frac{\text{Summed Historical Actual Total Revenue}}{\text{Summed Historical Production Sold}}$	Historical Average Actual Price	35B	8	9.9999		Calculated field must match the AIP's submitted value.
$\text{Historical Percent of Sale} = \frac{\text{Summed Historical Production Sold}}{\text{Total Historical Production Sold}}$	Historical Percent of Sale	P35B	9	9.9999		

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Historical Average Price Difference = (Summed Historical Gross Total Revenue - Summed Historical Actual Total Revenue) / Summed Historical Production Sold	Historical Average Price Difference	P35B	11	99999999.9999		Calculated field must match the AIP's submitted value.

Section 4: Revenue and Yield Summary (P35A)

Yield Acreage = \sum Yield Acreage	Yield Acreage	P35A	9	999999.99		Sum Yield Acreage for each of the most recent 5 years for all corresponding P15A's based on Personal Projected Price Group Code and Yield Commodity Year IF there is <u>no actual yield</u> this field should be NULL. Calculated field must match the AIP's submitted value.
	Yield Acreage	P15A	12			
Annual Production = \sum Annual Production	Annual Production	P35A	10	9999999999.99		Sum Annual Production for each of the most recent 5 years for all corresponding P15A's based on Personal Projected Price Group Code and Yield Commodity Year IF there is <u>no actual yield</u> this field should be NULL. DON't use T-Revenue or percent of T-Revenue, if present. Calculated field must match the AIP's submitted value.
	Annual Production	P15A	11			
Annual Yield = Annual Production / Yield Acreage	Annual Yield	P35A	12	99999999.99		
Annual Production Sold = \sum Production Sold	Annual Production Sold	P35A	11	9999999999.99		Sum the production sold for each year by Personal Projected Price Group Code. There will be 5 years of summed sold production. IF there is a Yield Type of 'P' this field should be NULL. IF there is <u>no actual yield</u> found this field should be NULL. Calculated field must match the AIP's submitted value.
	Annual Production Sold	P15A	12			

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Actual Total Revenue = \sum Actual Revenue	Actual Total Revenue	P35A	13	99999999.99		Sum the actual revenue for each year regardless of Buyer Type. There will be up to 5 years of summed revenue. IF there is a Yield Type of 'P' this field should be NULL. IF there is <u>no actual yield</u> found this field should be NULL.

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Annual Revenue = Actual Total Revenue / Yield Acreage	Annual Revenue	P35A	14	99999999.99		<p>There will be 5 years of Historical Revenue per Acre.</p> <p>When Yield Type Code of 'P' is found on a P15A the Annual Revenue (P35A, field 13) will equal 50% of the Previous Year Average Revenue (PYAR, P35, field 7). IF the PYAR is NULL then the Annual Revenue (P35A, field 13) will equal 65% of the T-Revenue.</p> <p>PASS will assign variable T-Revenues based on the number of actuals found on the P15A's for the grouping. This is the same process used on the P15As to obtain the minimum 4 year databased that is required.</p> <p>0 actual yield on the P15As = 65% T-Revenue 1 actual yield on the P15As = 80% T-Revenue 2 actual yield on the P15As = 90% T-Revenue 3 actual yield on the P15As = 100% T-Revenue</p>

If changing Elected Percent of Sales by Buyer Type on P35B at Acreage Reporting Date (ARD), perform these calculations, otherwise skip the next two calculations.

Adjusted Total Revenue = (Annual Production Sold * Actual Price by Buyer Type A * Elected Percent of Sales by Buyer Type A) + (Annual Production Sold * Actual Price by Buyer Type B * Elected Percent of Sales by Buyer Type B) + ...)	Adjusted Total Revenue	P35A	15	99999999.99		<p>The election change in at least one Buyer Type must be equal to or greater than 5%. See PRH General Provisions, Conditions of Insurance, 2(e)(2).</p> <p>Calculate for each of the most recent 5 years by PRH Group Key and Revenue Year</p> <p>If the insured does not elect to change their Buyer Type at Acreage Reporting then this field will be NULL.</p>
	Annual Production Sold	P35A	13	9999999999.99		
	AIP Actual Price	P35C	13	99999.9999		
	Elected Percent of Sales	P35B	11	9.9999		

Adjusted Annual Revenue = Adjusted Total Revenue / Yield Acreage	Adjusted Annual Revenue	P35A	16	99999999.99		<p>If the insured does not elect to change their Buyer Type at Acreage Reporting then this field will be NULL.</p>
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Section 5: Personal Projected Price (P35)

Average Yield per Acre = $(\text{Annual Yield year 1} + \text{Annual Yield year 2} + \text{Annual Yield 3...}) / \text{number of years contained in the database}$	Average Yield per Acre	P35	9	9999999.99		Sum the Historical Yield per Acre for all of the years represented in the database and divide by the number years present. Minimum of 4 years with a Maximum of 5 years.
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Average Revenue per Acre = $(\text{Annual Revenue year 1} + \text{Annual Revenue year 2} + \text{Annual Revenue 3...}) / \text{number of years contained in the database}$	Average Revenue per Acre	P35	10	999999999.99		Summed Actual Revenue per Acre for all 5 years represented in the database and divide by the number of years present. Minimum of 4 years with a Maximum of 5 years.
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Personal Projected Price (\$/lb) = $\text{ROUND}(\text{Average Revenue per Acre} / \text{Average Yield per Acre}, 2)$	Personal Projected Price	P35	11	99999.9999		
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If changing Elected Percent of Sales by Buyer Type on P35B, perform these calculations, otherwise skip the next two calculations.

Adjusted Average Revenue = $(\text{Annual Adjusted Revenue year 1} + \text{Annual Adjusted Revenue year 2} + \text{Annual Adjusted Revenue 3...}) / \text{number of years contained in the database}$	Adjusted Average Revenue	P35	12	99999999.99		If the insured did not elect to change their Buyer Type at ARD then this field will be NULL.
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Adjusted Personal Projected Price (\$/lb) = $\text{ROUND}(\text{Adjusted Average Revenue} / \text{Average Yield per Acre}, 2)$	Adjusted Personal Projected Price	P35	13	99999.9999		If the insured did not elect to change their Buyer Type at ARD then this field will be NULL.
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Section 6: Approved Projected Price

Approved Projected Price = $\text{MIN}(\text{Projected Price in AIB}, \text{Personal Projected Price } (\$/\text{lb}))$	Approved Projected Price	P35	14	99999.9999		If an Adjusted Personal Projected Price is calculated then use in place of Personal Projected Price.
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