

Note 18. Selected Quarterly Financial Data (unaudited)

Summarized quarterly financial data for the fiscal years ended September 30, 2019, and 2018 are computed independently each quarter, therefore, the sum of the quarter amounts may not equal the total amount for the respective year due to rounding as follows:

(in thousands, except per share amounts)

	Fiscal Quarter Ended							
	December 31,		March 31,		June 30,		September 30,	
	2018	2017	2019	2018	2019	2018	2019	2018
Total operating revenues	\$ 14,779	\$ 17,533	\$ 48,521	\$ 35,600	\$ 57,565	\$ 26,517	\$ 1,386	\$ 1,631
Total operating expenses	11,597	16,951	32,207	27,767	31,561	14,603	(13,474)	(3,633)
Gross profit	3,182	582	16,314	7,833	26,004	11,914	14,860	5,264
General and administrative expenses	3,450	3,886	4,654	3,073	2,682	2,955	4,360	5,144
Other (expense) income, net	(2,864)	(375)	(1,972)	(2,140)	(1,623)	5,074	11,478	96
Income (loss) before income taxes	(3,132)	(3,679)	9,688	2,620	21,699	14,033	21,978	216
Income tax (benefit) expense	(629)	(12,417)	2,228	8,150	5,483	4,941	5,701	(284)
Net (loss) income	(2,503)	8,738	7,460	(5,530)	16,216	9,092	16,277	500
Net loss attributable to noncontrolling interests	36	8	87	16	28	8	232	218
Net income (loss) attributable to Alico Inc. common stockholders	\$ (2,467)	\$ 8,746	\$ 7,547	\$ (5,514)	\$ 16,244	\$ 9,100	\$ 16,509	\$ 718
Earnings per share:								
Basic	\$ (0.33)	\$ 1.06	\$ 1.01	\$ (0.67)	\$ 2.17	\$ 1.11	\$ 2.21	\$ 0.09
Diluted	\$ (0.33)	\$ 1.05	\$ 1.01	\$ (0.67)	\$ 2.17	\$ 1.09	\$ 2.21	\$ 0.09

Total operating expenses for the fiscal quarter ended June 30, 2018 include insurance proceeds relating to Hurricane Irma of \$477,000 for property and casualty damage claims and \$3,726,000 for crop claims. Total operating expenses for the fiscal quarter ended September 30, 2018 included insurance proceeds relating to the Hurricane Irma of \$5,226,000 for crop damage claims. Total operating expenses for the fiscal quarter ended September 30, 2019 includes insurance proceeds received of approximately \$486,000 in additional property and casualty claims reimbursement relating to Hurricane Irma and block grants of approximately \$15,597,000 under the Florida Citrus Recovery Block Grant ("CRBG") program relating to Hurricane Irma. General and administrative expenses for the fiscal quarter ended September 30, 2019 include pension expense of \$935,000 relating to termination of employee benefit plan (see Note 14. "Employee Benefit Plans" for further detail). Other income for the fiscal quarter ended September 30, 2019 includes a gain on sale of assets of approximately \$13,166,000 (see Note 3. "Inventories", Note 4. "Assets Held For Sale" and Note 5. "Property and Equipment, Net" for further information).