11:00 AM
06/03/13
Cash Basis

Henry Tosta Dairy
Balance Sheet
As of December 31, 2012

	Dec 31, 12
ASSETS	
Current Assets	
Checking/Savings	
Bank of the West	-4,453.99
Total Checking/Savings	-4,453.99
Total Current Assets	-4,453.99
Fixed Assets	
Land & Dairy	
Buildings	2,082,527.39
Improvements	31,642.09
Land	3,241,282.00
Livestock	67,675.43
Machinery & equipment	123,869.65
Milk quota	158,560.00
Transportation equipment	239,900.52
Accumulated depreciation	-1,128,917.00
Total Land & Dairy	4,816,540.08
Rental Properties	
1416 Ridgecrest Drive, Manteca	349,345.00
568 Somoa Land, Lathrop	303,213.00
6188 W. Canal, Tracy	346,185.00
Accumulated depreciation	-339,060.00
Total Rental Properties	659,683.00
Total Fixed Assets	5,476,223.08
Other Assets	
Refinance costs, net	33,866.00
Rec - Banta Inn (Henry Tosta)	201,712.43
Rec - Hatch Road (Henry Tosta)	277,130.15
Total Other Assets	512,708.58
TOTAL ASSETS	5,984,477.67
LIABILITIES & EQUITY	
Liabilities	
Credit Cards	
Credit Cards	
Bank of America VISA [redacted]	62.44
Chase	13,152.32
Citi Platinum [redacted]	23,440.18
B of A - Holstein Assoc. [redacted]	20,302.45
Discover Card [redacted]	6,388.08
Total Credit Cards	63,345.47
Total Credit Cards	63,345.47

Henry Tosta Dairy
Balance Sheet
As of December 31, 2012

	Dec 31, 12
Other Current Liabilities	
Loans - Other	
Bank of the West - Cows loan	736,964.07
Total Loans - Other	736,964.07
Payroll Liabilities	
Advance	1,350.00
ETT - Employment Training Tax	9.43
FICA Employee	1,693.29
FICA Employer	2,521.82
FIT	658.00
FUTA	78.24
Garnishment	837.87
MED Employee	589.78
MED Employer	589.78
SDI	854.00
SUI	517.34
Payroll Liabilities - Other	-681.85
Total Payroll Liabilities	9,017.70
Total Other Current Liabilities	745,981.77
Total Current Liabilities	809,327.24
Long Term Liabilities	
Notes Payable	
Payable - Henry Tosta	93,447.13
Total Notes Payable	93,447.13
Property Loans	
B of West - Property loan [redacted]	2,975,280.00
Bank of America - Lathrop prop.	243,242.99
Wells Fargo - Canal prop.	230,235.91
Total Property Loans	3,448,758.90
Total Long Term Liabilities	3,542,206.03
Total Liabilities	4,351,533.27
Equity	
Capital - Irrevocable Trust	106,238.00
Capital - Henry J. Tosta Trust	945,533.11
Capital - Henry J. Tosta	10,628.00
Net Income	570,545.29
Total Equity	1,632,944.40
TOTAL LIABILITIES & EQUITY	5,984,477.67

Henry Tosta Dairy
Profit & Loss
January through December 2012

	Jan - Dec 12
Income	
Dads Social Security	0.00
USDA program payments	26,153.19
Milk Income	2,155,038.40
Rent Income	
Hwy 120 pasture/ barn rent	16,250.00
Rent - 1416 Ridgecrest	14,386.00
Rent - 15755 Escalon Bellota	9,205.92
Rent - 15761 Escalon Bellota	7,625.00
Rent - 26092 Kasson Rd Mobile	6,288.98
Rent - 26118 Kasson Rd	9,440.00
Rent - 26130 Kasson Road	9,660.00
Rent - 28000 Hwy 120 Northcutt	12,600.00
Rent - 568 Somoa, Lathrop	10,850.00
Rent - 6188 W. Canal	15,100.00
Total Rent Income	111,405.90
Sales	
Livestock	1,062,671.86
Total Sales	1,062,671.86
Total Income	3,355,269.35
Gross Profit	3,355,269.35
Expense	
Amortization	1,545.00
Advertising	472.26
Automobile/Truck Expense	
License Fees	0.00
Parts/Repairs	3,601.74
Tire Repair	508.47
Total Automobile/Truck Expense	4,110.21
Bank Charges	
Bank Service Charge	1,577.23
Loan Fees	288.66
Total Bank Charges	1,865.89
Breeding Fees	
Preg. Check	24,000.00
Breeding Fees - Other	6,050.00
Total Breeding Fees	30,050.00
Calf Raising Expense	201,281.75
Cost of Milk Sales	
FUEL SURCHARGE	2,535.45
Advertising and promotion	18,093.10
Capital retain	12,728.74
CA Dairy Campaign	1,719.81
CWT Program	2,366.74
Dairy Council	818.62
Dairy Food Control	200.26
Hauling of Milk	54,595.57

Henry Tosta Dairy
Profit & Loss
January through December 2012

	Jan - Dec 12
Market Milk	610.67
Milk Inspection	1,454.05
Pool	1,474.81
Regional Quota Adjuster	1,410.83
Total Cost of Milk Sales	98,008.65
Deadstock Pick up	5,304.44
Depreciation Expense	98,600.00
Donations	884.00
Dues and Subscriptions	366.00
Equipment	
Rental Equipment	1,200.00
Total Equipment	1,200.00
Feed and Grain	
Almond Hull	67,679.49
Hay	1,006,983.11
Silage	1,235.00
Feed and Grain - Other	147,533.58
Total Feed and Grain	1,223,431.18
Field Expense	
Aerial Spraying	4,715.00
Chemicals	11,915.53
Harvesting	8,042.50
Irrigation	3,429.00
Plowing Borders	3,124.50
Seed	61,737.79
Field Expense - Other	2,587.50
Total Field Expense	95,551.82
Freight & Trucking	
Hauling	8,568.65
Total Freight & Trucking	8,568.65
Fuel	
Diesel	96,794.98
Oil	8,240.72
Unleaded Gas	9,444.54
Fuel - Other	1,259.96
Total Fuel	115,740.20
Insurance	
Auto/Truck Insurance	999.00
Farm/Property Insurance	-33.67
Flood Insurance	1,947.00
Health Insurance	0.00
Liability Insurance	22,564.66
Work Comp	17,376.00
Total Insurance	42,852.99
Interest Expense	
CC/ CL Interest Charges	5,881.07
Interest - Bank o t West LoC	123,743.54

Henry Tosta Dairy
Profit & Loss
January through December 2012

	Jan - Dec 12
Interest - Canel Property	15,006.05
Interest - Lathrop Property	16,399.80
Interest Cow Loan	42,154.91
Interest Feed Loan	7,669.47
Total Interest Expense	210,854.84
Licenses/Fees/Permits	363.00
Machine Hire	
Manure Spreading	12,189.00
Tractor Driver	3,247.00
Total Machine Hire	15,436.00
Payroll Expenses	
Payroll Labor	155,564.08
Payroll Taxes	14,815.83
Total Payroll Expenses	170,379.91
Professional Fees	
Accounting	3,640.00
Commission Fees	7,605.12
Legal Fees	5,000.00
Total Professional Fees	16,245.12
Rent/Etc.	
KandHola, Charandia	8,000.00
Smith Pasture Rent	7,000.00
Total Rent/Etc.	15,000.00
Repairs/Maintenance	
Equipment Repairs	16,275.60
Parts	114,821.27
Repairs/Property	
Hatch Road	0.00
Banta Inn	0.00
1416 Ridgecrest, Manteca	1,186.61
15755 Escalon Bellota, Escalon	1,324.86
15761 Escalon Bellota, Escalon	256.44
26092 Kasson Rd Mobile	110.22
26118 Kasson Rd, Tracy	2,697.74
26130 Kasson Rd, Tracy	1,630.75
28000 E. Hwy 120, Escalon	305.48
568 Somoa Ln., Lathrop	174.35
6188 W. Canal, Tracy	1,972.45
Reeve Rd Dairy, Tracy	2,938.89
San Jose Rd Dairy, Tracy	9,249.59
Total Repairs/Property	21,847.38
Tractor Repair	35,391.34
Total Repairs/Maintenance	188,335.59
Supplies	
Office Supplies	771.73
Ranch Supplies	47,255.47
Total Supplies	48,027.20

Henry Tosta Dairy
Profit & Loss
January through December 2012

	Jan - Dec 12
Taxes	
Federal	0.00
Irrigation Assessment	25,801.93
Property	50,512.62
State	800.00
Total Taxes	77,114.55
Penalties	2,031.14
Telephone	
Cellular	1,904.66
Telephone - Other	1,619.09
Total Telephone	3,523.75
Utilities	
Garbage Disposal	4,989.14
Gas and Electric	45,106.97
Propane	
21070 Reeve Rd Pump Hs- #150	133.65
Reeve Rd M all - lease 499	142.18
Reeve 21070 - lease 250 - Phil	878.19
San Jose M#4- next to barn	677.97
San Jose M#3 -lease 420- vacant	50.00
San Jose M#1-lease 250-Alex mob	1,496.95
Miguels house- lease 250 San Jo	1,639.19
Milk Barn -lease 499- San Jose	7,601.69
San Jose M#2 - Luis- lease 420	1,307.85
Reeve 21000 - lease 250 corner	2,189.73
Dads house - Lease 250	2,678.81
Propane - Other	2,352.19
Total Propane	21,148.40
Total Utilities	71,244.51
Vet Services/Supplies	
Hoof Trimming	13,077.00
Vet Services	2,551.79
Vet Supplies	16,242.62
Total Vet Services/Supplies	31,871.41
Water Testing of Manure	4,464.00
Total Expense	2,784,724.06
Net Income	570,545.29