Henry Tosta Dairy
Balance Sheet
As of December 31, 2008

	Dec 31, 08
ASSETS	
Current Assets	
Checking/Savings	
Bank of America	635.38
Bank of Stockton (rentals)	654.17
Bank of the West	-48,791.87
Rabobank	22,264.82
Total Checking/Savings	-25,237.50
Total Current Assets	-25,237.50
Fixed Assets	
Land & Dairy	
Buildings	2,082,527.39
Improvements	23,641.71
Land	3,241,282.00
Livestock	2,492,372.50
Machinery & equipment	119,129.00
Milk quota	158,560.00
Transportation equipment	239,900.52
Accumulated depreciation	-2,781,702.00
Total Land & Dairy	5,575,711.12
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	-257,269.00
Total Rental Properties	741,474.00
Total Fixed Assets	6,317,185.12
Other Assets	
Rec - Banta Inn (Henry Tosta)	158,375.86
Rec - Hatch Road (Henry Tosta)	196,000.00
Total Other Assets	354,375.86
TOTAL ASSETS	6,646,323.48
LIABILITIES & EQUITY	
Credit Cards	
Credit Cards	
Chase	15,441.12
Citi Platinum 2816	11,781.38
Total Credit Cards	27,222.50
Total Credit Cards	27,222.50
Other Current Liabilities	
Lines of Credit	
Bank of the West - Feed #12-5	600,000.00
Bank of the West - RE #13-3	600,000.00
Total Lines of Credit	1,200,000.00

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Balance Sheet
As of December 31, 2008

	Dec 31, 08
Loans - Other	
Bank of the West - Cows loan	810,200.00
Total Loans - Other	810,200.00
Payroll Liabilities	
Advance	950.00
ETT - Employment Training Tax	10.30
FICA Employee	912.51
FICA Employer	912.51
FIT	265.00
FUTA	95.51
MED Employee	213.40
MED Employer	213.40
SDI	834.16
SUI	474.41
Payroll Liabilities - Other	-350.00
Total Payroll Liabilities	4,531.20
Total Other Current Liabilities	2,014,731.20
Total Current Liabilities	2,041,953.70
Long Term Liabilities	
Notes Payable	
GMAC - 2005 Chevy 0%	8,877.96
Payable - Henry Tosta	9,000.00
Total Notes Payable	17,877.96
Property Loans	
Bank of America - Lathrop prop.	263,762.21
Wells Fargo - Canal prop.	263,630.80
Rabobank - Property loan	1,550,948.88
Total Property Loans	2,078,341.89
Total Long Term Liabilities	2,096,219.85
Total Liabilities	4,138,173.55
Equity	
Capital contr - Henry J. Tosta	13,653.00
Capital - Irrevocable Trust	341,165.30
Capital - Henry J. Tosta Trust	3,036,366.00
Capital - Henry J. Tosta	34,118.00
Draws - Henry J. Tosta Trust	-85,950.98
Net Income	-831,201.39
Total Equity	2,508,149.93
TOTAL LIABILITIES & EQUITY	6,646,323.48

Henry Tosta Dairy
Profit & Loss
January through December 2008

	Jan - Dec 08
Income	
USDA program payments	7,346.00
Dividend Income	0.86
Interest Income	2.13
Milk Income	2,696,555.61
Miscellaneous Income	38,850.00
Rent Income	
Kasson Road field Rent	11,084.86
Rent - 1416 Ridgecrest	14,400.00
Rent - 15755 Escalon Bellota	9,426.70
Rent - 15761 Escalon Bellota	9,600.00
Rent - 26092 Kasson Rd Mobile	10,010.23
Rent - 26118 Kasson Rd	9,935.00
Rent - 26130 Kasson Road	10,300.00
Rent - 28000 Hwy 120 Northcutt	1,599.95
Rent - 568 Somoa, Lathrop	13,905.00
Rent - 6188 W. Canal	18,000.00
Rent Income - Other	0.00
Total Rent Income	108,261.74
Sales	
Livestock	105,453.22
Total Sales	105,453.22
Total Income	2,956,469.56
Gross Profit	2,956,469.56
Expense	
Automobile/Truck Expense	
License Fees	1,964.00
Parts/Repairs	6,320.18
Tire Repair	4,606.21
Total Automobile/Truck Expense	12,890.39
Bank Charges	
Bank Service Charge	6,257.38
Bank Charges - Other	21.13
Total Bank Charges	6,278.51
Breeding Fees	
Preg. Check	3,203.46
Breeding Fees - Other	21,799.07
Total Breeding Fees	25,002.53
Calf Raising Expense	106,000.05
Cost of Milk Sales	
Additional Market Fee	29,313.68
CA Dairy Campaign	266.66
Component Testing	101.10
Dairy Council	168.62
Dairy Food Control	20.45
Hauling of Milk	9,790.72
Market Milk	96.41
Marketing Order	2,556.10

Henry Tosta Dairy
Profit & Loss
January through December 2008

	Jan - Dec 08
Milk Inspection	240.00
Natl Dairy Promotion	1,278.04
Pool	148.61
Regional Quota Adjuster	240.49
Total Cost of Milk Sales	44,220.88
Depreciation Expense	437,751.00
Donations	717.00
Dues and Subscriptions	432.00
Equipment	
Rental Equipment	2,581.52
Total Equipment	2,581.52
Expene of lots sold Kasson Rd	
Franchise tax board -w/h	0.00
Total Expene of lots sold Kasson Rd	0.00
Feed and Grain	
Almond Hull	36,309.56
Hay	1,216,014.23
Silage	118,986.36
Straw	462.00
Feed and Grain - Other	555,619.62
Total Feed and Grain	1,927,391.77
Field Expense	
Aerial Spraying	21,194.24
Chemicals	25,191.13
Harvesting	72,955.09
Irrigation	7,329.17
Seed	73,403.04
Total Field Expense	200,072.67
Freight & Trucking	
Hauling	19,363.04
Total Freight & Trucking	19,363.04
Fuel	
Diesel	72,528.79
Oil	11,868.52
Unleaded Gas	11,138.84
Total Fuel	95,536.15
Insurance	
Auto/Truck Insurance	1,346.00
Farm/Property Insurance	16,860.15
Flood Insurance	9,078.00
Health Insurance	0.00
Liability Insurance	4,795.16
Life/Disability	0.00
State Fund W/C	-2,133.90
Work Comp	19,036.00
Total Insurance	48,981.41

Henry Tosta Dairy
Profit & Loss
January through December 2008

	Jan - Dec 08
Interest Expense	
CC/ CL Interest Charges	1,531.09
Interest - Canel Property	16,770.63
Interest - Dairy Equipment	105.05
Interest - Lathrop Property	16,232.63
Interest Cow Loan	31,922.35
Interest Feed Loan	35,393.62
VIB Loan - property	87,883.20
Total Interest Expense	189,838.57
Licenses/Fees/Permits	7,716.15
Machine Hire	
Tractor Driver	1,766.00
Total Machine Hire	1,766.00
Payroll Expenses	
Payroll Labor	187,272.86
Payroll Taxes	18,974.11
Total Payroll Expenses	206,246.97
Postage and Delivery	125.00
Professional Fees	
Accounting	2,000.00
Commission Fees	4,345.25
Legal Fees	0.00
Total Professional Fees	6,345.25
Rent/Etc.	
KandHola, Charandia	8,000.00
Smith Pasture Rent	4,400.00
Total Rent/Etc.	12,400.00
Repairs/Maintenance	
Equipment Repairs	11,621.68
Parts	88,998.63
Repairs/Property	
1416 Ridgecrest, Manteca	7,750.81
15755 Escalon Bellota, Escalon	2,470.53
26092 Kasson Rd Mobile	8,337.24
26118 Kasson Rd, Tracy	260.00
26130 Kasson Rd, Tracy	101.80
28000 E. Hwy 120, Escalon	2,742.41
568 Somoa Ln., Lathrop	10,296.62
Reeve Rd Dairy, Tracy	4,017.65
San Jose Rd Dairy, Tracy	67,069.23
Repairs/Property - Other	1,161.46
Total Repairs/Property	104,207.75
Tractor Repair	20,713.72
Repairs/Maintenance - Other	16,621.40
Total Repairs/Maintenance	242,163.18
Supplies	

Henry Tosta Dairy
Profit & Loss
January through December 2008

	Jan - Dec 08
Office Supplies	613.57
Ranch Supplies	0.00
Total Supplies	613.57
Taxes	
Irrigation Assessment	30,537.01
Property	42,767.20
State	1,600.00
Total Taxes	74,904.21
Telephone	
Cellular	1,081.84
Telephone - Other	3,810.50
Total Telephone	4,892.34
Utilities	
Garbage Disposal	4,893.89
Gas and Electric	42,120.79
Propane	18,631.86
Water	490.20
Total Utilities	66,136.74
Vet Services/Supplies	
Hoof Trimming	1,735.00
Vet Services	2,496.10
Vet Supplies	39,613.45
Total Vet Services/Supplies	43,844.55
Water Testing of Manure	3,459.50
Total Expense	3,787,670.95
Net Income	-831,201.39