10:11 AM
09/13/10
Cash Basis

Henry Tosta Dairy
Balance Sheet
As of December 31, 2009

		Dec 31, 09
ASSETS		
Current Assets		
Checking/Savings		
Bank of America		5.00
Bank of Stockton (rentals)		623.95
Bank of the West		-11,688.99
Rabobank		712.72
Total Checking/Savings		-10,347.32
Total Current Assets		-10,347.32
Fixed Assets		
Land & Dairy		
Buildings	2,082,527.39	
Improvements	23,641.71	
Land	3,241,282.00	
Livestock	2,497,772.50	
Machinery & equipment	119,129.00	
Milk quota	158,560.00	
Transportation equipment	239,900.52	
Accumulated depreciation	-3,189,257.00	
Total Land & Dairy		5,173,556.12
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	-279,279.00	
Total Rental Properties		719,464.00
Total Fixed Assets		5,893,020.12
Other Assets		
Refinance costs, net		38,501.00
Receivable - Banta Inn		158,375.86
Receivable - Hatch Road		201,800.00
Total Other Assets		398,676.86
TOTAL ASSETS		6,281,349.66
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Credit Cards		
Credit Cards		
Bank of America VISA #9650	-0.01	
Chase	22,443.23	
Citi Platinum	-285.67	
B of A - Holstein Assoc.	15,812.17	
Discover Card	8,001.79	
Total Credit Cards		45,971.51
Total Credit Cards		45,971.51

Henry Tosta Dairy
Balance Sheet
As of December 31, 2009

		Dec 31, 09
Other Current Liabilities		
Lines of Credit		
B of West 120109 Credit Line	64,434.00	
Total Lines of Credit		64,434.00
Loans - Other		
Bank of the West - Cows loan	731,391.00	
Total Loans - Other		731,391.00
Payroll Liabilities		
Advance	850.00	
ETT - Employment Training ...	11.92	
FICA Employee	1,683.79	
FICA Employer	1,683.79	
FIT	153.00	
FUTA	108.45	
Garnishment	104.00	
MED Employee	393.79	
MED Employer	393.79	
SDI	900.71	
SUI	500.14	
Payroll Liabilities - Other	-490.00	
Total Payroll Liabilities		6,293.38
Total Other Current Liabilities		802,118.38
Total Current Liabilities		848,089.89
Long Term Liabilities		
Notes Payable		
GMAC - 2005 Chevy 0%	1,365.84	
Payable - Henry Tosta	46,600.00	
Total Notes Payable		47,965.84
Property Loans		
B of West - Property loan 12109	3,381,000.00	
Bank of America - Lathrop prop.	257,672.43	
Wells Fargo - Canal prop.	256,752.96	
Total Property Loans		3,895,425.39
Total Long Term Liabilities		3,943,391.23
Total Liabilities		4,791,481.12
Equity		
Capital - Irrevocable Trust		250,814.30
Capital - Henry J. Tosta Trust		2,232,251.63
Capital - Henry J. Tosta		25,084.00
Draws - Henry J. Tosta Trust		-44,380.85
Net Income		-973,900.54
Total Equity		1,489,868.54
TOTAL LIABILITIES & EQUITY		6,281,349.66

11:22 AM
09/13/10
Cash Basis

Henry Tosta Dairy
Profit & Loss
January through December 2009

		Jan - Dec 09
Income		
Cal-West Dividend		37,297.60
USDA program payments		77,010.53
Interest Income		0.29
Milk Income		2,097,387.57
Miscellaneous Income		27,800.00
Rent Income		
Rent - 1416 Ridgecrest	13,874.20	
Rent - 15755 Escalon Bellota	9,415.00	
Rent - 15761 Escalon Bellota	6,900.00	
Rent - 26092 Kasson Rd Mobile	8,508.00	
Rent - 26118 Kasson Rd	10,950.00	
Rent - 26130 Kasson Road	10,600.00	
Rent - 28000 Hwy 120 Northcutt	13,263.00	
Rent - 568 Somoa, Lathrop	11,000.00	
Rent - 6188 W. Canal	18,000.00	
Rent Income - Other	100.00	
Total Rent Income		102,610.20
Sales		
Livestock	73,965.10	
Total Sales		73,965.10
Total Income		2,416,071.29
Gross Profit		2,416,071.29
Expense		
Amortization		128.68
Reeve Rd - Pump house/ tank hou		386.88
Advertising		90.00
Automobile/Truck Expense		
License Fees	0.00	
Parts/Repairs	5,334.60	
Tire Repair	1,822.38	
Total Automobile/Truck Expense		7,156.98
Bank Charges		
Apraisal Fees	0.00	
Bank Service Charge	2,411.91	
Loan Fees	0.00	
Rec/Escrow Fees	-96.00	
Bank Charges - Other	72.00	
Total Bank Charges		2,387.91
Breeding Fees		
Preg. Check	3,862.46	
Breeding Fees - Other	26,846.20	
Total Breeding Fees		30,708.66
Calf Raising Expense		121,980.25

Henry Tosta Dairy
Profit & Loss
January through December 2009

	Jan - Dec 09	
Cost of Milk Sales		
AR-Overbase charge	10,594.52	
AR- Marketing	11,116.21	
Advertising and promotion	23,074.09	
Capital retain	16,699.89	
Additional Market Fee	76,965.61	
CA Dairy Campaign	2,383.72	
Component Testing	803.06	
CWT Program	15,382.73	
Dairy Council	1,930.04	
Dairy Food Control	264.68	
Hauling of Milk	105,197.33	
Market Milk	2,372.85	
Marketing Order	14,278.70	
Milk Inspection	2,520.00	
Natl Dairy Promotion	7,139.37	
Pool	3,122.14	
Regional Quota Adjuster	2,545.11	
Total Cost of Milk Sales		296,390.05
Depreciation Expense		429,565.00
Donations		375.00
Dues and Subscriptions		348.00
Equipment		
Rental Equipment	2,600.00	
Total Equipment		2,600.00
Feed and Grain		
Almond Hull	145,336.99	
Hay	885,930.60	
Feed and Grain - Other	239,908.46	
Total Feed and Grain		1,271,176.05
Field Expense		
Aerial Spraying	12,588.05	
Chemicals	614.49	
Harvesting	77,365.74	
Irrigation	720.00	
Seed	56,410.58	
Field Expense - Other	5,444.00	
Total Field Expense		153,142.86
Freight & Trucking		
Hauling	14,128.51	
Total Freight & Trucking		14,128.51
Fuel		
Diesel	65,115.82	
Oil	16,303.12	
Unleaded Gas	6,836.87	
Total Fuel		88,255.81

Henry Tosta Dairy
Profit & Loss
January through December 2009

	Jan - Dec 09	
Insurance		
Auto/Truck Insurance	1,129.00	
Farm/Property Insurance	19,394.01	
Flood Insurance	9,976.00	
Health Insurance	0.00	
Liability Insurance	0.00	
Work Comp	20,936.70	
Total Insurance		51,435.71
Interest Expense		
CC/ CL Interest Charges	2,831.98	
Interest - Canel Property	15,209.87	
Interest - Lathrop Property	17,583.25	
Interest Cow Loan	20,517.86	
Interest Feed Loan	23,785.74	
VIB Loan - property	78,665.97	
Total Interest Expense		158,594.67
Licenses/Fees/Permits		2,442.40
Machine Hire		
Manure Spreading	7,603.00	
Silage covering	1,949.40	
Tractor Driver	1,873.50	
Machine Hire - Other	375.00	
Total Machine Hire		11,800.90
Payroll Expenses		
Payroll Labor	168,872.28	
Payroll Taxes	15,588.68	
Total Payroll Expenses		184,460.96
Professional Fees		
Accounting	9,625.00	
Commission Fees	2,461.99	
Total Professional Fees		12,086.99
Rent/Etc.		
Echeverria Rent	20,000.00	
KandHola, Charandia	8,000.00	
Smith Pasture Rent	5,200.00	
Total Rent/Etc.		33,200.00
Repairs/Maintenance		
Equipment Repairs	11,568.07	
Parts	133,555.81	

Henry Tosta Dairy
Profit & Loss
January through December 2009

			Jan - Dec 09
Repairs/Property			
1416 Ridgecrest, Manteca	11,725.84		
15755 Escalon Bellota, Escalon	1,136.40		
15761 Escalon Bellota, Escalon	4,062.12		
26092 Kasson Rd Mobile	26,757.67		
26118 Kasson Rd, Tracy	3,602.85		
28000 E. Hwy 120, Escalon	1,099.07		
568 Somoa Ln., Lathrop	609.48		
Reeve Rd Dairy, Tracy	387.44		
San Jose Rd Dairy, Tracy	34,495.24		
Repairs/Property - Other	2,581.65		
Total Repairs/Property		86,457.76	
Tractor Repair		41,653.02	
Repairs/Maintenance - Other		9,508.16	
Total Repairs/Maintenance			282,742.82
Supplies			
Office Supplies		1,159.41	
Ranch Supplies		943.41	
Total Supplies			2,102.82
Taxes			
Irrigation Assessment		26,970.82	
Property		50,687.01	
State		877.50	
Total Taxes			78,535.33
Telephone			
Cellular		2,868.94	
Telephone - Other		1,700.96	
Total Telephone			4,569.90
Utilities			
Garbage Disposal		6,114.99	
Gas and Electric		47,509.52	
Propane			
Reeve Rd M all - lease 499	411.92		
Reeve 21070 - lease 250 - Phil	385.38		
San Jose M#4- next to barn	50.00		
San Jose M#3 -lease 420- vacant	50.00		
San Jose M#1-lease 250-Alex ...	502.66		
Miguels house- lease 250 San Jo	710.54		
Milk Barn -lease 499- San Jose	2,866.09		
San Jose M#2 - Luis- lease 420	684.58		
Reeve 21000 - lease 250 corner	596.34		
Dads house - Lease 250	457.17		
Propane - Other	6,901.20		
Total Propane		13,615.88	
Total Utilities			67,240.39

Henry Tosta Dairy
Profit & Loss
January through December 2009

	Jan - Dec 09
Vet Services/Supplies	
Hoof Trimming	17,581.00
Vet Services	1,813.80
Vet Supplies	56,500.50
Total Vet Services/Supplies	75,895.30
Water Testing of Manure	6,043.00
Total Expense	3,389,971.83
Net Income	-973,900.54