



**UNITED STATES DEPARTMENT OF AGRICULTURE
AGRICULTURAL MARKETING SERVICE
DAIRY PROGRAMS**

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**Milk Market Administrator
SOUTHWEST MILK MARKETING AREA
Federal Order No. 126**

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February 2, 2012

TO: Interested Parties

FROM: Cary Hunter, Milk Market Administrator

SUBJECT: 2011 Financial Statements

Below are the 2011 calendar year financial statements for the Administrative Fund and Marketing Service Fund for Federal Order 126.

**Milk Market Administrator - Federal Order 126
INCOME AND EXPENSE STATEMENT**

	Administrative Fund	Marketing Service Fund
INCOME		
Assessments or Deductions	\$ 5,057,044	\$ 238,331
Late - Payment Charges	44,133	
Interest Earned	11,296	
Miscellaneous	11,619	
Total Income	5,124,092	238,331
EXPENSES		
Salaries and Services	2,812,743	186,184
Travel	199,358	
Communications	15,824	
Employer Payroll Contributions	872,343	52,147
Insurance	26,234	
Rent - Building & Equipment	14,409	
Repairs & Maintenance	78,320	
Supplies	155,657	
Testing & Weighing	82,502	
Utilities	28,614	
Depreciation	113,511	
Conferences & Meeting	22,968	
Training	10,985	
Miscellaneous	93,111	
Total Expenses	4,526,579	238,331
NET INCOME	\$ 597,513	\$ -

Milk Market Administrator - Federal Order 126
BALANCE SHEET
December 31, 2011

ASSETS	Administrative Fund	Marketing Service Fund
<u>Current Assets</u>		
Cash & Bank Deposits	\$4,478,704	\$ -
Accounts Receivable		
Handlers	386,231	34,914
Others	59,634	-34,914
<u>Other Assets</u>		
Prepaid Expenses	19,976	
Deposits	600	
<u>Fixed Assets</u>		
Land	344,667	
Building	849,033	
Allow for Depreciation	(554,545)	
Motor Vehicles	86,007	
Allow for Depreciation	(66,246)	
Furniture & Equipment	345,310	
Allow for Depreciation	(294,085)	
Laboratory Equipment	611,272	
Allow for Depreciation	(350,973)	
Total Assets	\$5,915,585	\$ -

LIABILITIES AND OPERATING BALANCE

<u>Current Liabilities</u>		
Accounts Payable - Other	(\$20,274)	
Accrued Employee Annual Leave	294,211	
<u>Operating Balance</u>	5,641,648	
Total Liab. & Operating Balance	\$5,915,585	\$ -