

**United States Department of Agriculture
Agricultural Marketing Service, Dairy Programs
Market Administrator
Balance Sheet
Federal Orders 6 & 7
For Calendar Year Ending December 31, 2003**

ASSETS	Administrative Fund	Marketing Service Fund
<u>Current Assets:</u>		
Cash and Bank Deposits	737,041.13	103.37
Investments	1,477,834.04	-
Accounts Receivable:		
Handlers	292,408.76	50,888.77
Other	46,192.03	5,893.23
Allowance For Uncollectible Accounts		
Notes Receivable		
Accrued Interest Receivable	29,748.69	3,149.65
<u>Other Assets:</u>		
Prepaid Expenses	34,847.57	6,230.00
Deposits	15,209.97	2,493.72
Miscellaneous		
<u>Fixed Assets:</u>		
Motor Vehicles		89,989.08
Accumulated Depreciation		(80,990.24)
Furniture and Equipment	348,641.10	72,376.36
Accumulated Depreciation	(222,822.97)	(47,781.88)
Laboratory Equipment	18,066.10	317,519.34
Accumulated Depreciation	(9,752.81)	(156,310.13)
Leasehold Improvements	36,896.73	9,780.07
Accumulated Depreciation	(20,788.89)	(6,861.88)
Total Assets	<u>\$ 2,783,521.45</u>	<u>\$ 266,479.46</u>
LIABILITIES AND OPERATING BALANCE		
<u>Current Liabilities:</u>		
Accounts Payable:		
Handlers	14.82	-
Trade Creditors	22,956.70	4,372.71
Other	56,338.67	10,731.16
Accrued Employee Salaries Payable	33,795.24	
Accrued Employee Annual Leave	218,921.68	
Payroll Contributions And Withholdings	9,022.86	
<u>Other Liabilities:</u>		
Operating Balance	<u>2,442,471.48</u>	<u>251,375.59</u>
Total Liabilities and Operating Balance	<u>\$ 2,783,521.45</u>	<u>\$ 266,479.46</u>

**United States Department of Agriculture
Agricultural Marketing Service, Dairy Programs
Market Administrator
INCOME AND EXPENSE STATEMENT
Federal Orders 6 & 7
For Calendar Year Ending December 31, 2003**

	<u>Administrative Fund</u>	<u>Marketing Service Fund</u>
<u>Income:</u>		
Assessments or Deductions	3,341,646.02	628,148.43
Late Pmt Charges Assessed	1,254.44	-
Interest Earned	40,826.30	668.91
Miscellaneous	134,600.62	25,155.38
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Total Income	<u>\$ 3,518,327.38</u>	<u>\$ 653,972.72</u>
 <u>Expenses:</u>		
Salaries and Services	2,745,548.98	436,329.02
Travel	178,452.45	37,725.89
Communications	103,530.37	19,515.68
Employer Payroll Contributions	672,112.10	117,220.98
Insurance	14,911.64	2,947.36
Rent-Building and Equipment	171,038.90	32,772.03
Repairs and Maintenance	9,076.88	1,710.44
Research Projects	-	-
Supplies	29,433.38	5,652.79
Testing and Weighing	48,041.39	127,596.28
Utilities	27,921.22	5,397.79
Depreciation of Fixed Assets	57,763.82	48,191.40
Conferences and Meetings	9,841.40	1,768.69
Training	5,141.64	979.36
Uncollectible Accounts	50.58	-
Miscellaneous	17,047.57	3,711.33
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Total Expenses	<u>4,089,912.32</u>	<u>841,519.04</u>
 Excess (or Deficit) of Income Over Expenses	 <u>\$ (571,584.94)</u>	 <u>\$ (187,546.32)</u>