

# Financial Statements

## Statements of Financial Position

December 31, 2010 and 2009

### Assets

	<u>2010</u>	<u>2009</u>
<b>Current Assets:</b>		
Cash	\$3,513,454	\$3,339,981
Accounts receivable	129,535	116,370
Promotional materials	14,613	20,109
Prepaid expenses	0	100,000
Total current assets	<b><u>3,657,602</u></b>	<b><u>3,576,460</u></b>
Equipment	-	-
Total Assets	<b>\$3,657,602</b>	<b>\$3,576,460</b>

### Liabilities and Net Assets

<b>Current Liabilities:</b>		
Accounts payable	\$691,318	\$625,622
Deferred crop assessments	<u>2,125,273</u>	<u>2,091,487</u>
Total liabilities	2,816,591	2,717,109
<b>Unrestricted net assets</b>	<u>841,011</u>	<u>859,351</u>
Total Liabilities and Net Assets	<b>\$3,657,602</b>	<b>\$3,576,460</b>

## Statement of Activities

For the Years Ended December 31, 2010 and 2009

	<u>2010</u>	<u>2009</u>
<b>Revenue:</b>		
Domestic crop assessments	\$1,991,121	\$1,885,815
Foreign crop assessments	1,188,381	1,020,010
Other revenue	<u>116,812</u>	<u>131,778</u>
Total revenue	<b><u>3,296,314</u></b>	<b><u>3,037,603</u></b>
<b>Expenses:</b>		
Market promotion and publicity	1,998,178	1,663,223
Research	418,037	375,262
Industry relations	108,781	39,380
Food safety	127,797	63,809
USHBC program fees	189,544	133,538
General and administrative	<u>472,317</u>	<u>453,861</u>
Total expenses	<b><u>3,314,654</u></b>	<b><u>2,729,073</u></b>
Change in unrestricted net assets	(18,340)	308,530
Unrestricted net assets, beginning of year	<u>859,351</u>	<u>550,821</u>
Unrestricted net assets, end of year	<b>\$841,011</b>	<b>\$859,351</b>