

EXHIBIT C - STATEMENT OF OPERATIONS - COOPERATIVES ONLY

For year ended December 31, 2017

Line No.	Account Name	Account Code	Total Amount (\$)
GROSS SALES:			
1	Product Sales	41005	
2	Other Sales	41007	
3	Bulk Milk	41010	
4	Bulk Cream	41015	
5	Condensed & Powder	41020	
6	Wholesale Delivered by Ice Cream Equipment	41025	
7	Processing Services Income	41035	
8	Sub Dealers (Net of Discounts)	41040	
9	Other Dealers (Net of Discounts)	41045	
10	TOTAL GROSS SALES (Add Lines 1 thru 9)		\$ -
DISCOUNTS & RETURNS:			
11	Fluid Milk Product Returns & Discounts	42005	
12	Ice Cream and Other Returns and Discounts	42030	
13	TOTAL DISCOUNTS & RETURNS (Line 11 + Line 12)		\$ -
14	NET SALES (Line 10 - Line 13)		\$ -
COST OF SALES:			
15	Purchases of Raw Milk from Producers & Coops	43005	
16	Purchases of Raw Milk from Others	43010	
17	Subtotal - Purch. of Raw Milk (Line 15 + Line 16)		\$ -
18	Purchases of Condensed, Powder and Ingredients - MILK	43015	
19	Purchases of Condensed, Powder and Ingredients - OTHER	43020	
20	Purchases of Packaged Fluid & Other Dairy Products	43025	
21	Purchases of Non-Dairy Products	43030	
22	Containers	43040	
23	TOTAL COST OF SALES (Add Lines 17 thru 22)		\$ -
24	GROSS MARGIN (Line 14 - Line 23)	40000	\$ -
PRODUCTIVE COST CENTER EXPENSES:			
25	Field Services	60500	
26	Laboratory	61000	
27	Producer Payroll	61500	
28	Sales Invoicing	62000	
29	Dispatch, Logistics & Hauling	62500	
30	Calibration Services	63000	
31	Producer Relations	63500	
32	Customer Relations	64000	
33		64500	
34		65000	
35		65500	
36		66000	
37		66500	
38	TOTAL PRODUCTIVE COST CENTER EXPENSES (Add Lines 25 thru 37)	60000	\$ -
39	NET OPERATING INCOME (Line 24 - Line 38)		\$ -
40	Other Income (enter as positive amount)	94000	
41	Other Expenses (enter as positive amount)	95000	
42	NET INCOME BEFORE TAXES (Line 39 + Line 40 - Line 41)		\$ -
43	Provision for Income Taxes (enter as positive amount)	96000	
44	NET INCOME AFTER TAXES (Line 42 - Line 43)		\$ -