

COMMONWEALTH OF PENNSYLVANIA
MILK MARKETING BOARD
2301 North Cameron Street
Harrisburg, Pennsylvania 17110-9408
717-787-4194

INSTRUCTIONS FOR MILK DEALER'S FINANCIAL STATEMENT
PMMB-60 (Short Form)

GENERAL

The Milk Dealer's Financial Statement (PMMB-60) must be filed by all licensees by April 1st of each year for the preceding year. The Financial Statement shall be filed on a calendar year basis. All dealers are required at a minimum to complete Exhibit A (Balance Sheet) and Exhibit B (Statement of Operations).

Reports must have mathematical validity. Reports which are incomplete or inaccurate will be considered "not filed" and will be returned; the filing of an incomplete or inaccurate report may result in a legal referral. All submitted reports must be in accordance with generally accepted accounting principles and in conformance with the Laws and Regulations of the Milk Marketing Board.

Do not line out or substitute descriptions on any schedule. Attach supporting schedules where indicated. **ROUND ALL AMOUNTS TO THE NEAREST DOLLAR.**

EXHIBIT A: BALANCE SHEET

In general, Total Assets (line 30) must equal Total Liabilities and Equity (line 50). The form itself is designed to be self-explanatory. The accounts as described in Section 149.41 (Balance Sheet Accounts) of the Regulations will be used to complete this section.

All depreciation accounts will be calculated using the straight-line method with the prescribed numbers of years as detailed in Section 149.31, Depreciation. Each fixed asset group must be depreciated separately with accumulated depreciation reported in one account.

EXHIBIT B: STATEMENT OF OPERATIONS

This form is in the format of a standard income statement. Accounts and descriptions may be found in Sections 149.42 of the Regulations.

Product Sales (Line 1) would include any sales not specifically identified on Lines 2 through 9; this would include route sales, sales of manufactured products, retail sales to consumers, etc.