

Case Number	Scan Id	BE#
00XXXXXX	XXXXXXX	BE-00XXXXX
Document Type	Document Title	Business Entity Name
Custodial Report	XXXXXXX	XXXXX

U.S. Department of Agriculture
 Agricultural Marketing Service
 Fair Trade Practices Program
 Packers and Stockyards Division

**STATUS OF CUSTODIAL BANK ACCOUNT FOR
 SHIPPERS' PROCEEDS SPECIAL REPORT**

Instructions: If an item's value is zero, enter "0". If an item does not apply, enter "NA". Upon completion please verify that all items have been answered. Return completed form to the appropriate PSD regional office. See separate instructions for complete information about this report.

GENERAL INFORMATION - SECTION 1

101	Entity Name			
102	Trade Name/d.b.a			
103	Mailing Address			
104	City, State, Zip			
105	Physical Address			
106	City, State, Zip + 4			
107	Contact Name			
108	Contact Telephone	109	Fax Number	
110	E-Mail Address	111	Web Address	

NOTE: When more than one custodial account is maintained by the firm, complete a separate form for each account.

CUSTODIAL ACCOUNT INFORMATION - SECTION 2

201	Name of Bank			
202	Mailing Address			
203	City, State, Zip			
204	Bank Contact Name			
205	Bank Contact Telephone			

CUSTODIAL ACCOUNT DESIGNATION - SECTION 3

301	Attach copies of the first page of the bank statement, and a voided check from the account, showing the designation "Custodial Bank Account for Shippers Proceeds."
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ANALYSIS OF CUSTODIAL BANK ACCOUNT FOR SHIPPERS' PROCEEDS - SECTION 4

Date of Custodial Analysis (as of mm/dd/yyyy)	401	_____
Balance as per Bank Statement	402	\$ _____
Deposits in transit in mail or bank, but not on statement (Attach documentation)	403	\$ _____
Certificates of deposit and savings accounts designated as custodial funds and on deposit in the bank carrying the custodial account (Attach copy of CD and account statement)	404	\$ _____
Proceeds on hand	405	\$ _____
Proceeds receivables (from Line 512a)	406	\$ _____
Total of Lines 402 through 406	407	\$ _____

Continuation of Section 4

Outstanding checks and drafts that have not cleared bank	408	\$ _____	
Proceeds due consignors of livestock for which checks have not yet been issued	409	\$ _____	
Unpaid expense items deducted from consignors' proceeds remaining in account	410	\$ _____	
Total of Lines 408 through 410	411	\$ _____	
Overage or Shortage in Account (Subtract line 411 from line 407)	412	\$ _____	
Accounts Receivable - (from line 513b)	413	\$ _____	

PROCEEDS/ACCOUNTS RECEIVABLES - SECTION 5

A Proceed Receivable is money that is owed the market for the purchase of livestock that has not yet been collected. The auction market may carry these amounts as a Proceeds Receivable, owed to the market, until the close of the seventh day counted from the date of the sale. After the close of the seventh day subsequent to the sale date, the market must reimburse the custodial account for any uncollected funds and the item(s) may no longer be classified as a Proceeds Receivable when preparing the custodial account analysis (reconciliation). An exception to this 7 day rule is when the purchase is made by an owner, officer or employee of the market. The payment for purchases by these related parties must be made by the close of the next business day, and may no longer be classified as a Proceeds Receivable when preparing the custodial account analysis (reconciliation) after the close of the next business day, from the date of the sale. Additionally, any time the market extends credit to a buyer, (approves a buyer to pay other than by the close of the next business day) the auction market must reimburse the custodial account for the amount of the payment for which credit has been extended.

	Date of Sale	Name of Buyer	Is the buyer a market, owner, officer, employee, or credit buyer	a. Amount of Proceeds Receivable	b. Amount of Accounts Receivable
501				\$	\$
502				\$	\$
503				\$	\$
504				\$	\$
505				\$	\$
506				\$	\$
507				\$	\$
508				\$	\$
509				\$	\$
510				\$	\$
511	Total from Additional Pages (enter 0 if no other pages used)			\$	\$
512	Total Proceeds Receivable (enter on line 406)			\$	
513	Total Accounts Receivable (enter on line 413)				\$

CREDIT BUYERS - SECTION 6

Enter the name and address of all buyers for whom you have extended credit - Add an additional page if necessary

	a. Name of credit buyer	b. Address (street, city, state, zip+4)
601		
602		
603		
604		

CERTIFICATION - SECTION 7

Under the Packers and Stockyards Act any person who willfully makes, or causes any false entry or statement of fact in this report shall be deemed guilty of offense against the United States, and be subject to a fine of \$1,000 to \$5,000, or to imprisonment for a term of not more than 3 years, or to both fine and imprisonment.

With my signature, I certify the information provided on this form is true and correct to the best of my knowledge and belief, I am an owner, officer, or have been authorized by responsible management to certify this report.

701 Print Name		702 Signature
703 Phone Number	704 Date	705 Title

Submitted information is confidential (9 CFR 201.96). Failure to report may result with a complaint filed against the entity in a United States District Court charging the entity with violations of the Packers and Stockyards Act and seeking civil penalties as authorized by law, until report receipt. Section 10 of the FTC Act made applicable by Section 402 of the Act (7 U.S.C. 222). Response is required in order to determine establishment, maintenance and status of custodial account (9 CFR 201.97).

According to the Paperwork Reduction Act of 1995, an agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information is 0581-0308. The time required to complete this information collection is estimated to average 3 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.

In accordance with Federal law and U.S. Department of Agriculture (USDA) civil rights regulations and policies, this institution is prohibited from discriminating on the basis of race, color, national origin, sex, age, disability, and reprisal or retaliation for prior civil rights activity. (Not all prohibited bases apply to all programs.) Persons with disabilities who require alternative means of communication for program information (e.g., Braille, large print, audiotape, American Sign Language, etc.) should contact the responsible State or local Agency that administers the program or USDA's TARGET Center at (202) 720-2600 (voice and TTY) or contact USDA through the Federal Relay Service at (800) 877-8339. Additionally, program information is also available in languages other than English.

To file a complaint alleging discrimination, complete the USDA Program Discrimination Complaint Form, AD-3027, found online at http://www.ascr.usda.gov/complaint_filing_cust.html, or at any USDA office or write a letter addressed to USDA and provided in the letter all of the information requested in the form. To request a copy of the complaint form, call (866) 632-9992. Submit your completed form or letter to USDA by: (a) mail: U.S. Department of Agriculture, Office of the Assistant Secretary for Civil Rights, 1400 Independence Avenue, SW, Washington, D.C. 20250-9410; (b) fax: (202) 690-7442; or (c) email: program.intake@usda.gov.

**Instructions to Complete
Status of Custodial Bank Account for
Shipper's Proceeds Special Report
Form PSD 7001**

As an entity engaged in business as a market agency selling livestock on a commission basis, you are required to file a special report with the Packers and Stockyards Division (PSD) on Form PSD 7001, Status of Custodial Bank Account for Shipper's Proceeds Special Report.

You must file the form by the date shown in the letter notifying you to file the special report. Failure to file this form may result with a complaint filed against the entity in a United States District Court charging the entity with violations of the Packers and Stockyards Act and seeking civil penalties as authorized by law for each day the report is delinquent. If space provided for any item is not sufficient, attach additional pages containing the information and make reference to the line number on the form.

All information must be completed on this form in its entirety. Failure to do so will result in the form being returned incomplete.

Submit the completed form to the PSD regional office that covers your area. The Areas covered by each regional office are listed below its address. Forms and instructions are also located on PSD's website at <https://www.ams.usda.gov/resources/forms>.

Regional Offices of the Packers and Stockyards Division Agricultural Marketing Service, Fair Trade Practices Program		
Eastern Regional Office 75 Ted Turner Drive SW, Ste 230 Atlanta, GA 30303-3308 Telephone: (404) 562-5840 FAX: (404) 562-5848 E-mail: PSDAtlantaGA@ams.usda.gov	Midwestern Regional Office 210 Walnut Street, Room 317 Des Moines, IA 50309-2110 Telephone: (515) 323-2579 FAX: (515) 323-2590 E-mail: PSDDesMoinesIA@ams.usda.gov	Western Regional Office 3950 Lewiston St., Suite 200 Aurora, CO 80011-1556 Telephone: (303) 375-4240 FAX: (303) 371-4609 E-mail: PSDDenverCO@ams.usda.gov
States Covered	States Covered	States Covered
AL, AR, CT, DC, DE, FL, GA, LA, MA, MD, ME, MS, NC, NH, NJ, NL, NY, PA, PR, QC, RI, SC, TN, VA, VT, WV	IA, IL, IN, KY, MB, MI, MN, MO, ND, NE, OH, ON, SD, WI	AB, AK, AZ, BC, CA, CO, HI, ID, KS, MT, NM, NV, OK, OR, SK, TX, UT, WA, WY

If you have any questions about the form or completing the form, please contact the PSD Regional Office that covers your area, as listed above. You may also contact the Central Reporting Unit at 303-375-4264 or PSD-CRU@ams.usda.gov.

FORM HEADER – THE INFORMATION IN THE FORM HEADER WILL BE COMPLETED BY USDA UPON CREATION OF THE FORM

Line No.	Subject	Instruction
General Information – Section 1		
101	Entity Name	Enter the name under which you are registered with PSD.
102	Trade Name/d.b.a.	Enter the trade name under which you operate. This is the name the business uses, if applicable. If you do not operate with a “Trade Name”, enter “N/A.”
103 and 104	Mailing Address	Enter the mailing address. Enter street, city, state, and zip+4. This is the address where all correspondence from the Packers and Stockyards Division should be sent.
105 and 106	Operating Address	Enter the physical location of your operating address. Enter street, city, state, and zip +4. This is the address where you conduct your business services.
107	Contact Name	Enter the name of the person to be contacted regarding questions on the special report
108	Contact Telephone Number	Enter the telephone number where the contact may be reached.
109	Fax Number	Enter the Fax number used by the entity.
110	E-Mail Address	Enter the Entity’s e-mail address.
111	Web Site Address (if applicable)	Enter the complete Web site address the business operations. For example: www.WebSiteName@domain.com .
CUSTODIAL ACCOUNT INFORMATION – SECTION 2		
NOTE: If you maintain multiple custodial accounts for your business, please complete a separate form for each account.		
201	Name of Bank	Enter the name of the bank where the custodial bank account is maintained.
202 and 203	Mailing Address	Enter the address (street, city, state, and zip + 4) of the bank.
204	Bank Contact Name	Enter the name of your bank contact.
205	Bank Contact Telephone	Enter the telephone number of the bank contact.
CUSTODIAL ACCOUNT DESIGNATION – SECTION 3		
301	Custodial Account Designation	Attach a copy of the first page of your bank statement, and a copy of a voided check, as documentation of the designation.
ANALYSIS OF CUSTODIAL ACCOUNT – SECTION 4		
401	Date of Custodial Analysis	Enter the custodial account analysis date. This is the analysis date requested by PSD in the accompanying letter.
402	Balance as per Bank Statement	Enter the balance on the analysis date as shown on the bank statement.
403	Deposits in transit	Enter the total dollar amount of any deposits sent to the bank by the analysis date, but not yet posted to the account. Attach documentation of the deposit(s).

Line No.	Subject	Instruction
404	Certificates of deposit and savings account designated as custodial funds	Enter the balance as of the analysis date of certificates of deposits or saving accounts that are designated as custodial account. These accounts and certificates of deposit must be at the same bank that holds the custodial checking account. Attach copy of CD and account statement.
405	Proceeds on hand	Enter the total dollar amount of cash and checks received from the sale of livestock that have not been deposited to the account as of the analysis date.
406	Proceeds receivables	Enter the total shown on line 512a of this report.
407	Total	Enter the sum of lines 402 through 406.
408	Outstanding checks and drafts	Enter the total dollar amount of checks or drafts issued from the custodial account that have not cleared as of the analysis date.
409	Proceeds due consignors	Enter the total dollar amount of any livestock sales by the market agency which has not yet been paid.
410	Unpaid expense items	Enter the total dollar amount of unpaid expense items. Unpaid expense items are valid sale expenses deducted from the consignors' sales proceeds (for example, check off fees, health inspections, etc.). Do not include amounts due to the market for services such as commissions or yardage.
411	Total	Enter the sum of lines 408 through 410.
412	Overage or Shortage in the account	Subtract line 411 from line 407. If the account is short, show the amount as negative.
413	Accounts Receivable	Enter the total shown on line 513b of this report.

PROCEEDS/ACCOUNTS RECEIVABLES – SECTION 5		
501 through 510	a. Amount of Proceeds Receivables b. Amount of Accounts Receivables	<p>A Proceed Receivable is money that is owed the market for the purchase of livestock that has not yet been collected. The auction market may carry these amounts as a <u>Proceeds Receivable</u>, owed to the market, until the close of the seventh day counted from the date of the sale. After the close of the seventh day subsequent to the sale date, the market must reimburse the custodial account for any uncollected funds and the item(s) may no longer be classified as a Proceeds Receivable when preparing the custodial account analysis (reconciliation). An exception to this 7 day rule is when the purchase is made by an owner, officer or employee of the market. The payment for purchases by these related parties must be made by the close of the next business day, and may no longer be classified as a Proceeds Receivable when preparing the custodial account analysis (reconciliation) after the close of the next business day, from the date of the sale. Additionally, any time the market extends credit to a buyer, (approves a buyer to pay other than by the close of the next business day) the auction market must reimburse the custodial account for the amount of the payment for which credit has been extended.</p>
511	Total from Additional Pages	Enter additional page totals of Proceeds Receivables and/or Accounts Receivables
512	Total of Proceeds Receivable	Enter the sum of lines 501-511a
513	Total of Accounts Receivable	Enter the sum of lines 501-511b
Credit Buyers – Section 6 The market extends credit to a buyer allowing them to pay other than by the close of the next business day. The market must reimburse the custodial account for the amount of the payment for which credit has been extended.		
601a through 604a	Name of Credit Buyer	Enter the names of all buyers for whom you have extended credit.
601b through 604b	Address	Enter the address (street, city, state, and zip+4) of each buyer for whom you have extended credit.
CERTIFICATION – SECTION 7		
701	Print Name	Print the name of the owner, officer, partner, or member responsible for this report.
702	Signature (Owner, or responsible person)	The report must be signed by a responsible person.
703	Phone Number	Enter the telephone of the person signing the report.
704	Date	Enter the date the report is signed.
705	Title	Enter the title of the person signing the report.