

EXPENSES

		Line		
Purchased Market Livestock	CF 40	24	<u>85,000</u>	
Car, truck	CF 17	25	<u>0</u>	
Chemicals	CF 18	26	<u>5,768</u>	
Custom Hire	CF 20	27	<u>1,066</u>	
Purchased Feed/Grain	CF 22	28	<u>9,796</u>	
Fertilizers, Lime	CF 23	29	<u>38,018</u>	
Freight, Trucking	CF 24	30	<u>935</u>	
Gas, Fuel, Oil	CF 25	31	<u>29,938</u>	
Insurance	CF 26	32	<u>7,001</u>	
Labor Hired	CF 27	33	<u>13,975</u>	
Rents, Leases	CF 29	34	<u>10,918</u>	
Repairs, Maintenance	CF 30	35	<u>28,408</u>	
Seeds, Plants	CF 31	36	<u>15,912</u>	
Storage, Warehousing	CF 32	37	<u>1,547</u>	
Supplies	CF 33	38	<u>163</u>	
Taxes (Ad Valorem)	CF 34	39	<u>3,332</u>	
Utilities	CF 35	40	<u>1,320</u>	
Vet, Breeding Feeds, Medicine	CF 36	41	<u>1,251</u>	
Other Expenses	CF 37	42	<u>607</u>	
Marketing Expenses	CF 38	43	<u>2,465</u>	
Sale Commission	CF 39	44	<u>0</u>	
+/- Change in Purchased Feed Inventories	BS 7 C	45	<u>0</u>	
+/- Change in Accounts Payable	BS 30 F	46	<u>0</u>	
+/- Change in Ad Valorem Taxes	BS 34 F	47	<u>0</u>	
+/- Change in Employee Payroll Withholding Taxes	BS 35 F	48	<u>0</u>	
+/- Change in Other Accrued Expenses	BS 38 F	49	<u>0</u>	
+/- Change in Other Current Liabilities	BS 39 F	50	<u>0</u>	
+/- Change in Other Non-Current Liabilities	BS 47 F	51	<u>0</u>	
Depreciation Expense		52	<u>39,517</u>	
Total Operating Expenses	(Sum lines 24 through 52)	53		<u>296,937</u>
Cash Interest Paid	CF (49+51+53+66)	54	<u>21,005</u>	
+/- Change in Accrued Interest	BS 33 F	55	<u>6,991</u>	
Total Interest Expense	(54+55)	56		<u>27,996</u>
TOTAL FARM EXPENSES	(53+56)	57		<u>324,933</u>
NET FARM INCOME FROM OPERATIONS	(23-57)	58		<u>41,372</u>
Gain/Loss on Sale of Farm Capital Assets		59	<u>42,451</u>	
Gain/Loss Due to Change in Base Values of Breeding Livestock		60	<u>0</u>	
NET FARM INCOME, Accrual Adjusted	(58+59+60)	61		<u>83,823</u>
NONFARM REVENUE				
Wages, Salaries	CF 13	62	<u>21,600</u>	
Other Non-Farm Income	CF (14+15)	63	<u>960</u>	
+/- Change in Nonfarm Assets	BS (11+12+13+25+26+27)	64	<u>4,893</u>	
Total Nonfarm Revenue	(62+63+64)	65		<u>27,453</u>
NONFARM EXPENSES				
Cash Interest Paid	CF 55	66	<u>3,739</u>	
+/- Change in Accrued Interest	BS 41 F	67	<u>(33)</u>	
Depreciation Expense		68	<u>1,200</u>	
Other Cash Payments	CF 48	69	<u>3,000</u>	
Total Nonfarm Expenses	(66+67+68+69)	70		<u>7,906</u>
Gain/Loss on Sale of Nonfarm Capital Assets & Marketable Securities		71		<u>0</u>
Total Nonfarm Income	(65-70+71)	72		<u>19,547</u>
INCOME BEFORE TAXES & EXTRAORDINARY ITEMS	(61+72)	73		<u>103,370</u>
Cash Income Taxes Paid	CF 46	74	<u>10,350</u>	
Change in Accrued Income Taxes	BS 36 F	75	<u>0</u>	
Change in Current Portion of Deferred Taxes	BS 37 F	76	<u>121</u>	
Total Income Tax Expense	(74+75+76)	77		<u>10,471</u>
Income Before Extraordinary Items	(73-77)	78		<u>92,899</u>
Extraordinary Items (Net of Tax)		79		<u>0</u>
NET INCOME	(78+79)	80		<u>92,899</u>