



Missouri Dairy Farm
12/31/2013 - Example Balance Sheet

Current Assets			Value	Current Liabilities					Balance					
Cash and checking (Schd A)			20,216	Accrued interest					1,231					
Prepaid exp. & suppl. (Schd B)			5,029	Payables & accr exp (Schd T)					71,803					
Growing crops (Schd C)			10,292											
Accounts receivable (Schd D)			20,196		Int		P & I		Principal					
Hedging accounts			-	Current loans (Schd U)					Rate	Due	Balance			
Other current assets			-	Bank-Operating Ln					6.50	1,000	25,000			
Crops (Schd G)			Quantity	Value/Unit	Government crop loans					-				
Fescue Grass			112	50.00/ton	Principal due within 12 months on term liabilities					23,916				
Alfalfa Hay			25	375.00/ton										
Mixed Hay			224	100.00/ton										
Corn Silage			120	45.00/ton										
Crops under gov't loan			-											
Mkt lvst (Schd H)			No.	Value/Unit										
Hfr Calves			48	400.00/head										
Bull Calves			5	175.00/head										
Horses			3	450.00/head										
Total Current Assets			119,933	Total Current Liabilities					121,950					
Intermediate Assets				Market	Intermediate Liabilities (Schd V)									
Brdg lvst (Schd I)			No.	Value	Int	Principal	P & I	Principal	Intermed					
Bred Heifers			36	32,400	Rate	Balance	Due	Due	Balance					
Dairy Cows			98	102,900	JDCC-Baler Loan					1.00	23,400	5,865	5,527	17,873
Cleanup Bulls			2	2,000	Bank-Cow Note					5.00	45,000	18,000	16,021	28,979
Machinery (Schd J)				76,250										
Titled vehicles (Schd K)				20,400										
Other intermediate assets				-										
Total Intermediate Assets				233,950	Total Intermediate Liabilities					46,852				
Long Term Assets				Market	Long Term Liabilities (Schd W)									
Land (Schd M)			Acres	Value	Int	Principal	P & I	Principal	Lg Term					
Home Farm w/house&			90	252,000	Rate	Balance	Due	Due	Balance					
Smith place bought 20			60	108,000	Individual-Smith Frm LN					4.00	44,000	5,000	2,368	41,632
Buildings and improvements				-										
Other long term assets				-										
Total Long Term Assets				360,000	Total Long Term Liabilities					41,632				
Total Farm Assets				713,883	Total Farm Liabilities					210,434				
Personal Assets (Schd P)				31,748	Personal Liabilities (Schd X)					1,200				
Total Assets				745,631	Total Liabilities					211,634				
					Net Worth					533,996				

I certify that my statements on this balance sheet are true, complete, and correct to the best of my knowledge and belief.

Signature(s) _____ Date _____

Schedule A: Cash and checking

	Value
Checking Account - Farm	4,216
Savings Account	16,000
Total cash and checking	20,216

Schedule B: Prepaid expenses and supplies

	Expense Category	Quantity	Value Per		Value
			Unit		
Teat Dip	Supplies	1	235.00		235
Propane	Utilities	265	2.57		681
Diesel in Tank	Fuel & oil	425	3.50		1,488
Drugs and vet supplies	Veterinary	-	-		1,125
Semen in tank paid for	Breeding	60	25.00		1,500
Total prepaid expenses and supplies					5,029

Schedule C: Growing crops

	Expense Category	Quantity	Value Per		Value
			Unit		
Fall planted annual rye	Seed	40	21.23		849
Fall planted annual rye	Fertilizer	40	42.00		1,680
Fall seeded new alfalfa	Seed	37	86.25		3,191
Fall seeded new alfalfa	Fertilizer	37	123.56		4,572
Total growing crops					10,292

Schedule D: Accounts receivable

	Quantity	Value Per		Value
		Unit		
Est Final Dec Milk Check	-	-		20,196
Total accounts receivable				20,196

Schedule G: Crop inventory

Crop	Description	Quantity	Value Per		Value
			Unit		
Fescue Grass	Baleage 150 bales	112 ton	50.00		5,600
Alfalfa Hay	Purchased Alfalfa	25 ton	375.00		9,375
Mixed Hay	Dry Hay from farm	224 ton	100.00		22,400
Corn Silage		120 ton	45.00		5,400
Total crop inventory					42,775

Schedule H: Livestock held for sale

Livestock	Description	Number Of Head	Average Weight	Value Per	
				Unit	Value
Hfr Calves	Calves to pre	48	400	400.00/head	19,200
Bull Calves	bottle calf b	5	150	175.00/head	875
Horses	Hayburners	3	1,200	450.00/head	1,350
Total livestock held for sale					21,425

Schedule I: Breeding livestock

	Number of Head	Mkt Value Per Head	Market Value
Dairy Cows	98	1,050	102,900
Cleanup Bulls	2	1,000	2,000
Total breeding livestock			137,300

Schedule J: Machinery and equipment

Make/Model	Model Year	Serial No./VIN	Year Purchased	Pct. Ownership	Market Value
JD 3020 w/ loader	1975	SD48572921035	2000	100.00 %	8,500
Ford 5000 Gas	1968		1990	100.00 %	3,500
NH Disc bine	2007		2007	100.00 %	13,500
2 Hay Rakes	-		1975	100.00 %	4,500
Baler	2000		2003	100.00 %	28,650
Wagon - Hay (3)	-		-	100.00 %	2,100
Silage Wagons (2)	-		-	100.00 %	7,000
Manure Wagon	-		-	100.00 %	8,500
	-		-	- %	-
	-		-	- %	-
Total machinery and equipment					76,250

Schedule K: Titled vehicles

Make/Model	Model Year	Serial No./VIN	Year Purchased	Pct. Ownership	Market Value
1988 Ford F150	1988	JS879395340021	2000	100.00 %	800
2007 Dodge Diesel 4x4	2007	T7492J48294997	2012	100.00 %	16,400
Livestock Trailer	1995	LO456080s9g980	2000	100.00 %	3,200
Total titled vehicles					20,400

Schedule M: Land

	Acres	Mkt Value Per Acr	Market Value
Home Farm w/house&parlor	90	2,800	252,000
Smith place bought 2002	60	1,800	108,000
Total land	150		360,000

Schedule P: Personal assets

	Quantity	Mkt Value Per Unit	Market Value
Savings and checking			
Personal checking account			1,524
Stocks and bonds			-
Other personal current assets			-
Furnishings and appliances			2,500
Schedule Q: Personal vehicles			6,400
Cash value of life insurance			-
Retirement accounts			
IRA	-	-	15,689
Roth IRA	-	-	5,635
Personal business investment			-
Other intermediate assets			-
Personal real estate			-
Other long term assets			-
Total personal assets			31,748

Schedule Q: Personal vehicles

Make/Model	Model Year	Serial No./VIN	Year Purchased	Pct. Ownership	Market Value
Ford Taurus	2002	T8792497885	2007	100.00 %	2,200
Chrysler Minivan	2004	S9305894039	2012	100.00 %	4,200
Total personal vehicles					6,400

Schedule T: Accounts payable and other accrued expenses

	Expense Category	Balance
ABC Vet Clinic	Veterinary	1,245
MBB Feed & Seed	Purch. feed	22,986
Ralph Jones - 10 Heifers	Misc.	12,000
Corn Silage -	Purch. feed	4,200
Hay	Purch. feed	13,560
T&C Tractor Repair	Repairs	8,250
Visa	Misc.	9,562
Total accounts payable and other accrued expe		71,803

Schedule U: Current loans

	Interest Rate	Principal Balance	Accrued Interest	Normal P & I	Past Due P & I	Month Due	Balance
Bank-Operating Ln	6.50 %	25,000	134	1,000	-	multiple	25,000
Total current loans		25,000	134	1,000	-		25,000

Schedule V: Intermediate loans

	Interest Rate	Principal Balance	Accrued Interest	Normal P & I	Past Due P & I	Month Due	Final Year	Principal Due	Intermed Balance
JDCC-Baler Loan	1.00 %	23,400	118	5,865	-	multiple	2015	5,527	17,873
Bank-Cow Note	5.00 %	45,000	92	18,000	-	multiple	2019	16,021	28,979
Total intermediate loans		68,400	210	23,865	-			21,548	46,852

Schedule W: Long term loans

	Interest Rate	Principal Balance	Accrued Interest	Normal P & I	Past Due P & I	Month Due	Final Year	Principal Due	Lg Term Balance
Individual-Smith Frm LN	4.00 %	44,000	887	5,000	-	multiple	2030	2,368	41,632
Total long term loans		44,000	887	5,000	-			2,368	41,632

Schedule X: Personal loans

Accrued interest	-
Personal accounts payable	
Personal Master Card	1,200
Principal due within 12 months on term loans	-

	Interest Rate	Principal Balance	Accrued Interest	Normal P & I	Past Due P & I	Month Due	Final Year	Principal Due	Balance
Current Loans									
Intermediate									
Long Term									
Total personal loans		-	-	-	-			-	-

Schedule Z: Ratio analysis

Market

Current ratio	0.98
Current ratio (business and personal)	0.99
Working capital	-2,018
Working capital (business and personal)	-1,694
Current percent in debt	102 %
Intermediate percent in debt	20 %
Long term percent in debt	12 %
Personal percent in debt	4 %
Total debt to asset ratio	28 %
Total equity to asset ratio	72 %
Total debt to equity ratio	0.40