

Farm Profit & Loss Statement

PAGE NO. 1 49000100 Happy Acres Farms Y/E 12-31,
02/08 Pd. 1-01 THRU 6-30, CB # 1

FARM P & L CASH BASIS
BASED ON UNAUDITED INFORMATION

DESCRIPTION	ACTUAL	BUDGET	VARIANCE	% INC
INCOME				
140 Beef Feeders-Feedlot	2,704	3,582	-878	3.09
470 Hogs Farrow Finish	5,094	4,248	846	5.82
510 Hogs Weaning Pig Prod	45,469	45,000	469	51.92
Dairy Products Sold	27,670	27,674	-4	31.60
*MARKET LVSTK & PRODUCTS SOLD	80,937	80,504	433	92.42 *
222 High moisture corn	3,088	3,099	-11	3.53
*TOTAL CROP INCOME	3,088	3,099	-11	3.53 *
Tax Refunds	637		637	.73
Custom Work Income	2,900	4,400	-1,500	3.31
Patronage Coop Refunds	9	12	-3	.01
*TOTAL OTHER FARM INCOME	3,546	4,412	-866	4.05 *
*TOT FARM OPERATING INCOME	87,571	88,015	-444	100.00 *
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EXPENSES				
*TOT LVSTK PURCH FOR RESALE	0	0	0	.00 *
Veterinary & Misc Lvstk Exp	3,874	2,160	-1,714	4.42
Feed Bought	14,162	8,870	-5,292	16.17
Fertilizer Expense	5,533	3,725	-1,808	6.32
Chemicals Expense	1,524	1,669	145	1.74
Seed Expense	594	678	84	.68
Custom Work Expense	405	636	231	.46
Fuel-Gas, Diesel & Lubricants	2,622	2,628	6	2.99
Repairs & Upkeep	2,223	1,922	-301	2.54
Labor-Wages, Taxes & Fringe	5,928	5,645	-283	6.77
Real Estate Taxes	387	377	-10	.44
General Farm Expense	185	150	-35	.21
Utilities	715	744	29	.82
Interest	5,040	4,800	-240	5.76
Lease/Rent Payments	4,745	4,245	-500	5.42
*TOTAL EXPENSE & LEASE	47,937	38,249	-9,688	54.74 *
*TOT FARM OPERATING EXPENSE	47,937	38,249	-9,688	54.74 *
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Change in Inventory (+ or -)				
Depreciation - Capital Adj.	6,000	6,000	0	6.85
*FARM PROFIT OR LOSS (-)	33,634	43,766	10,132	38.41 *
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CAPITAL ITEMS				
290 Dairy Cows Commercial	2,017	1,032	985	2.30
470 Hogs Farrow Finish	225	225		.26
Lease Income	1,500		1,500	1.71
*TOT CAPITAL SALES/LEASE INC	3,742	1,257	2,485	4.27 *
Auto, Truck & Machinery Bought	5,700		-5,700	6.51
*TOTAL CAPITAL PURCHASES	5,700	0	-5,700	6.51 *



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