

Dairy Challenge Farm Financial Data

CONFIDENTIAL

Data are representative of contest farm, but some may not be actual values.

Farm Name:

INCOME STATEMENT

	<u>2015</u>	<u>2016</u>
INCOME		
Milk Sales		
Calf & Cow Sales		
Crop Sales		
Custom Work Income		
Other (Government payments, Miscellaneous)		
TOTAL OPERATING INCOME	\$0	\$0

EXPENSES (Adjusted for prepaids & account payable changes)

Bedding		
Contract Heifer Rearing		
Crop Inputs (Seed, Fertilizer, Chemicals)		
Custom Hire - Crops & Machine Work		
Feed Purchased - Forage		
Feed Purchased - Grain & Concentrate		
Fuel & Oil		
Interest		
Labor (Wages, Payroll)		
Milk Marketing (Hauling, Promotion)		
Property Taxes and Insurance		
Rent (Land & Equipment)		
Repairs (Building & Equipment)		
Supplies		
Utilities		
Veterinary, Medicine & Breeding		
Other/Misc.		
TOTAL OPERATING EXPENSES	\$0	\$0

NET OPERATING INCOME	\$0	\$0
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OTHER EXPENSES

Depreciation and Section 179 Expense		
Owner Withdrawals		
Capital Purchases (describe: cows, barn, parlor, etc.)		

NOTES

Milk Sold (cwt)		
Herd Size (lactating and dry cows)		
Hours Worked by All Farm Labor		

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BALANCE SHEET SUMMARY, AS OF DECEMBER 31

	<u>2015</u>	<u>2016</u>
CURRENT ASSETS		
Cash and Savings	_____	_____
Accounts Receivable	_____	_____
Feed Inventory	_____	_____
Investment in Growing Crops	_____	_____
Supplies Inventory	_____	_____
Prepaid Expenses	_____	_____
Other	_____	_____
TOTAL CURRENT ASSETS	<u>\$0</u>	<u>\$0</u>
INTERMEDIATE ASSETS		
Breeding Livestock	_____	_____
Equipment and Farm Vehicles	_____	_____
Off-farm Investments (Co-op Stocks, Marketable Securities)	_____	_____
Other	_____	_____
TOTAL INTERMEDIATE ASSETS	<u>\$0</u>	<u>\$0</u>
LONG TERM ASSETS		
Farm Real Estate	_____	_____
Buildings and Improvements	_____	_____
Other	_____	_____
TOTAL LONG TERM ASSETS	<u>\$0</u>	<u>\$0</u>
TOTAL ASSETS	<u>\$0</u>	<u>\$0</u>
LIABILITIES		
Current (Accounts Payable, Operating Loans, Accrued Interest)	_____	_____
Current Portion of Term Debt (amount due within 1 year)	_____	_____
Intermediate (Loans with 1 to 10 year term)	_____	_____
Long Term (Loans with greater than 10 year term)	_____	_____
TOTAL LIABILITIES	<u>\$0</u>	<u>\$0</u>
NET WORTH	<u>\$0</u>	<u>\$0</u>
NOTES		
Committed Leases	_____	_____

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