

Dairy Challenge Farm Financial Data -- CONFIDENTIAL

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

Farm Name:

INCOME STATEMENT

Specify Cash or Accrual: **Cash-Based**

	<u>2016</u>	<u>2017</u>
REVENUES		
Gross Milk Sales	_____	_____
Cull Cattle Sales (include bull calves)	_____	_____
Breeding Cattle Sales (bred heifers, etc.)	_____	_____
Crop Sales	_____	_____
Other Enterprise Income (net)	_____	_____
Custom Work Income (net)	_____	_____
Other (Government payments, Miscellaneous)	_____	_____
TOTAL OPERATING REVENUES	<u>\$0</u>	<u>\$0</u>
EXPENSES (specific to the DAIRY enterprise)		
Bedding	_____	_____
Contract Heifer Rearing	_____	_____
Crop Inputs (Seed, Fertilizer, Chemicals)	_____	_____
Custom Hire - Crops & Machine Work	_____	_____
Feed Purchased - Forage	_____	_____
Feed Purchased - Grain & Concentrate	_____	_____
Fuel & Oil	_____	_____
Labor (Wages, Payroll)	_____	_____
Milk Marketing (Hauling, Promotion)	_____	_____
Property Taxes and Insurance	_____	_____
Rent (Land & Equipment)	_____	_____
Repairs (Building & Equipment)	_____	_____
Supplies	_____	_____
Utilities	_____	_____
Veterinary, Medicine & Breeding	_____	_____
Other/Misc.	_____	_____
Interest (term debt and operating debt)	_____	_____
Depreciation and Section 179 Expense	_____	_____
TOTAL OPERATING EXPENSES	<u>\$0</u>	<u>\$0</u>
NET FARM INCOME FROM OPERATIONS	<u>\$0</u>	<u>\$0</u>
OTHER CASH OUTFLOWS		
Owner Withdrawals	_____	_____
Capital Purchases (describe: cows, barn, parlor, etc.)	_____	_____
Annual Principal & Interest Payments on Term Debt	_____	_____
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 Fair Market Value

	<u>2016</u>	<u>2017</u>
CURRENT ASSETS		
Cash and Savings		
Accounts Receivable		
Livestock Held for Sale		
Feed Inventory		
Investment in Growing Crops		
Crops Held for Sale		
Supplies Inventory		
Prepaid Expenses		
Other		
TOTAL CURRENT ASSETS	\$0	\$0
INTERMEDIATE ASSETS		
Breeding Livestock		
Equipment and Farm Vehicles		
Off-farm Investments (Co-op Stocks, Marketable Securities)		
Other		
TOTAL INTERMEDIATE ASSETS	\$0	\$0
LONG TERM ASSETS		
Farm Real Estate		
Buildings and Improvements		
Other		
TOTAL LONG TERM ASSETS	\$0	\$0
TOTAL ASSETS	\$0	\$0
LIABILITIES		
Accounts Payable		
Operating Loan Balance		
Accrued Interest		
Current Portion of Term Debt (amount due within 1 year)		
Intermediate (Loans with 2 to 10 year term)		
Long Term (Loans with greater than 10 year term)		
TOTAL LIABILITIES	\$0	\$0
NET WORTH	\$0	\$0
NOTES		
Committed Leases		
Equity in Other Entities (your share)		

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