

Dairy Challenge Farm Financial Data -- CONFIDENTIAL
Data are representative of contest farm, but some may not be actual values.

BALANCE SHEET SUMMARY, AS OF DECEMBER 31
Fair Market Value

	2018	2019
CURRENT ASSETS		
Cash and Savings	\$2,100,000	\$2,200,000
Accounts Receivable	\$1,125,000	\$1,100,000
Dairy Livestock Held for Sale	\$0	\$0
Homegrown Feed Inventory	\$598,500	\$600,000
Purchased Feed Inventory	\$80,000	\$100,000
Investment in Growing Crops	\$98,000	\$100,000
Supplies Inventory	\$0	\$0
Prepaid Expenses	\$460,000	\$400,000
Crops Held for Sale	\$0	\$0
Non-dairy Livestock/Products Held for Sale	\$0	\$0
TOTAL CURRENT ASSETS	\$4,461,500	\$4,500,000
INTERMEDIATE ASSETS		
Breeding Livestock - Dairy	\$3,120,000	\$3,000,000
Non-Dairy Breeding Livestock	\$0	\$0
Equipment and Farm Vehicles	\$6,800,070	\$7,000,000
All Other Intermediate Assets	\$0	\$0
TOTAL INTERMEDIATE ASSETS	\$9,920,070	\$10,000,000
LONG TERM ASSETS		
Farm Real Estate & Improvements	\$3,100,000	\$3,200,000
Buildings and Facilities	\$4,220,000	\$4,800,000
All Other Long Term Assets	\$0	\$0
TOTAL LONG TERM ASSETS	\$7,320,000	\$8,000,000
TOTAL ASSETS	\$21,701,570	\$22,500,000
CURRENT LIABILITIES		
Accounts Payable	\$308,800	\$300,000
Operating Loan Balance	\$2,630,000	\$2,800,000
Accrued Interest (Operating & Term Debt)	\$25,000	\$50,000
Current Portion of Term Debt (amount due within 1 year)	\$835,600	\$1,000,000
TOTAL CURRENT LIABILITIES	\$3,799,400	\$4,150,000
NON-CURRENT LIABILITIES		
Remaining Principal on Intermediate Loans	\$182,600	\$1,000,000
Remaining Principal on Long Term Loans	\$648,600	\$50,000
TOTAL NON-CURRENT LIABILITIES	\$831,200	\$1,050,000
TOTAL LIABILITIES	\$4,630,600	\$5,200,000
NET WORTH	\$17,070,970	\$17,300,000

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