



Balance Sheet

07/27 49000100 Happy Acres Farms BEGINNING JAN 1 BALANCE SHEET CB# 1 2 3 4 5
THIS REPORT IS BASED ON UNAUDITED INFORMATION

FARM ASSETS:				FARM LIABILITIES:				
	BOOK	TOTAL	MARKET	TOTAL	BOOK	TOTAL	MARKET	TOTAL
Checking Accounts	15835		15835		Accounts Payable	3517		
Savings & Deposits	7971		7971		Notes Due within one year	85000		
Marketable Securities	24154		24705		Current Portion of Term Debt	27534		
Crops & Feed Inventory	144713		144713		Accrued Interest Payable			
Market Livestock & Products	93295		93295		Real Est & Pers Prop Tax Due			
Deferred Income (Acct Rcvbl)	70407		70407		Payroll Taxes, Employee Benfts	79		
Supplies & Prepaids	8619		8619		Income Tax Due (Corp Farm)			
Cash Invested in Growing Crops					Delinq Interest, Rent, RE Tax			
TOTAL CURRENT ASSETS (A)		364994		365545	TOTAL CURRENT LIABILITY (D)			116130
Breeding Livestock	40400		126373		Intermediate Notes & Chattels	127154		
Vehicles, Machinery & Eqpt	101874		208125		Other Intermediate Liability	39918		
Investments in Coops/Entities	7888		7888		TOTAL INTERMEDIATE LIAB (E)			167072
TOTAL INTERMEDIATE ASSETS (B)		150162		342386	Real Estate Mortgages	87196		
Bare Land	5000		10000		TOTAL LONG TERM LIABILITY			87196
Buildings & Improvements	39642		110000		TOTAL FARM LIABILITIES (F)			370398
Other Intermediate Assets	662		662		FARM EQUITY (G)			266252
TOTAL LONG TERM ASSETS		45304		120662	FARM LIAB & EQUITY			636650
TOTAL FARM ASSETS (C)		560460		828593				897490
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PERSONAL ASSETS:				PERSONAL LIABILITIES:				
Current Personal	1875		1875		Current Liabilities	750		
Retirement & Othr Intermediate	38640		47692		Intermediate Notes & Chattels			
Fixed & Long Term Assets	35675		19330		Real Estate & Long Term Liab			
TOTAL PERSONAL ASSETS		76190		68897	TOTAL PERSONAL LIABILITIES			750
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FARM, PERSONAL & OTHER BUSINESS				FARM, PERSONAL & OTHER BUSINESS				
TOTAL CURRENT ASSETS		366869		367420	TOTAL CURRENT LIABILITIES			116880
TOTAL INTERMEDIATE ASSETS		188802		390078	TOTAL INTERMEDIATE LIAB			167072
TOTAL LONG TERM ASSETS		80979		139992	TOTAL LONG TERM LIABILITIES			87196
TOTAL ASSETS		636650		897490	TOTAL LIABILITIES			371148
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FARM LIQUIDITY:				OWNER EQUITY ACCOUNT:				
CURRENT (A/D)	3.14		3.15		Original Capital Invested	27000		27000
INTERMEDIATE (B/E)	0.90		2.05		Retained Profit/Loss	14500		14500
WORKING (A+B/D+E)	1.82		2.50		Personal Withdrawals	-9500		-9500
FARM SOLVENCY:				Current Profit(loss) This Yr				
DEBT/ASSET (F/C)	0.66		0.45		Asset Equity Valuation	221778		482618
EQUITY/ASSET (G/C)	0.48		0.64		TOTAL OWNER EQUITY			265502
DEBT/EQUITY (F/G)	1.39		0.70		TOTAL LIAB & EQUITY			636650
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***** I (we) certify that the information on this Balance Sheet is true and correct to the best of my (our) knowledge. *****

(Signature)

(Signature)

(Date)

