



# 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			
<b>TOTAL CURRENT ASSETS (A)</b>		<b>364994</b>		<b>365545</b>	<b>TOTAL CURRENT LIABILITY (D)</b>			<b>116130</b>
Breeding Livestock	40400		126373		Intermediate Notes & Chattels	127154		
Vehicles, Machinery & Eqpt	101874		208125		Other Intermediate Liability	39918		
Investments in Coops/Entities	7888		7888		<b>TOTAL INTERMEDIATE LIAB (E)</b>			<b>167072</b>
<b>TOTAL INTERMEDIATE ASSETS (B)</b>		<b>150162</b>		<b>342386</b>	Real Estate Mortgages	87196		
Bare Land	5000		10000		<b>TOTAL LONG TERM LIABILITY</b>			<b>87196</b>
Buildings & Improvements	39642		110000		<b>TOTAL FARM LIABILITIES (F)</b>			<b>370398</b>
Other Intermediate Assets	662		662		<b>FARM EQUITY (G)</b>			<b>527092</b>
<b>TOTAL LONG TERM ASSETS</b>		<b>45304</b>		<b>120662</b>	<b>FARM LIAB &amp; EQUITY</b>			<b>897490</b>
<b>TOTAL FARM ASSETS (C)</b>		<b>560460</b>		<b>828593</b>				
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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			
<b>TOTAL PERSONAL ASSETS</b>		<b>76190</b>		<b>68897</b>	<b>TOTAL PERSONAL LIABILITIES</b>			<b>750</b>
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FARM, PERSONAL & OTHER BUSINESS				FARM, PERSONAL & OTHER BUSINESS				
<b>TOTAL CURRENT ASSETS</b>	<b>366869</b>		<b>367420</b>		<b>TOTAL CURRENT LIABILITIES</b>	<b>116880</b>		
<b>TOTAL INTERMEDIATE ASSETS</b>	<b>188802</b>		<b>390078</b>		<b>TOTAL INTERMEDIATE LIAB</b>	<b>167072</b>		
<b>TOTAL LONG TERM ASSETS</b>	<b>80979</b>		<b>139992</b>		<b>TOTAL LONG TERM LIABILITIES</b>	<b>87196</b>		
<b>TOTAL ASSETS</b>		<b>636650</b>		<b>897490</b>	<b>TOTAL LIABILITIES</b>			<b>371148</b>
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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		<b>TOTAL OWNER EQUITY</b>			<b>265502</b>
DEBT/EQUITY	(F/G)	1.39	0.70		<b>TOTAL LIAB &amp; EQUITY</b>			<b>636650</b>
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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)

