

Balance Sheet		Current	Projected	
	Otto B. Organic	1/01/20X1	1/01/20X2	
Assets				
<i>Current Assets</i>				
	Cash & checking	5,000	5,796	
	Prepaid exp & supplies	1,000	-	
	Accounts receivable	3,000	-	
	Crops			
	Corn	39,600	39,611	
	Hay	39,000	39,774	
	Silage	23,850	24,222	
	Total Current Assets	111,450	109,402	
<i>Intermediate Assets</i>				
	Breeding Livestock	188,000	188,000	
	Machinery	150,000	136,800	
	Titled vehicles	10,000	8,500	
	Total Intermediate Assets	348,000	333,300	
<i>Long Term Assets</i>				
	Land	840,000	840,000	
	Bldgs & Improve.	80,000	76,000	
	Total Long Term Assets	920,000	916,000	
	Total Farm Assets	1,379,450	1,358,702	
	Personal Assets	108,000	106,500	
Total Assets		\$ 1,487,450	\$ 1,465,202	
Liabilities				
<i>Current Liabilities</i>				
	Principal due on term loans			
	FCS- machinery	17,372	18,259	
	FCS- parlor	8,841	9,386	
	FCS- mortgage	12,224	13,038	
	Accrued interest			
	Operating loan(s)	400	-	
	Operating loan(s)	10,000	-	
	Total Current Liabilities	48,837	40,683	
<i>Intermediate Liabilities</i>				
	FCS- machinery	57,628	39,370	
	FCS- parlor	41,159	31,774	
	Total Intermediate Liabilities	98,787	71,144	
<i>Long Term Liabilites</i>				
	FCS- mortgage	287,776	274,742	
	Total Long Term Liabilites	287,776	274,742	
	Total Farm Liabilities	435,400	386,569	
	Total Personal Liabilities	-	-	
	Contingent Liabilities	100,000	100,000	
Total Liabilities		\$ 535,400	\$ 486,569	
Net Worth/ Equity		\$ 952,050	\$ 978,633	
Net Worth Change				\$ 26,583
Total Liabilities & Net Worth/Equity		\$ 1,487,450	\$ 1,465,202	
Total Debt to Asset Ratio		36%	33%	

