

Income Statement		Fiscal Year
Otto B. Organic		20X1
Cash Farm Income		
Corn		33,600
Milk		256,000
Cull stock		18,480
Misc Livestock		3,840
Govt payments		3,000
Gross Farm Income		\$ 314,920
Cash Farm Expense		
Seed		8,820
Fertility		20,250
Weed & Pest Treatments		5,265
Crop Insurance		3,510
Custom Hire - crops		5,625
Feed		79,987
Breeding		3,200
Veterinary		9,596
Supplies		19,992
Marketing		5,600
Fuel & Oil		6,000
Repairs		10,000
Custom Hire - other		6,020
Labor		15,000
Land taxes		4,000
Farm Insurance		2,000
Utilities		7,200
Certification Fees		3,000
Interest on loans		26,628
Total Cash Farm Expense		\$ 241,693
Net Cash Farm Income		\$ 73,227
Accrual Adjustments		
Crops and feed		1,156
Market livestock		-
Accounts receivable		(3,000)
Hedging accounts		-
Other current assets		-
Prepaid exp & supply		(1,000)
Growing crops		-
Accounts payable		-
Accrued interest		400
Total Inventory Change		\$ (2,444)
Net Operating Profit		\$ 70,783
Depreciation		
Machinery		17,200
Titled vehic.		1,500
Bldgs & impr		4,000
Total Depreciation		\$ 22,700
Capital Adjustment		2,000
Net Farm Income		\$ 50,083

Income Statement		Fiscal Year
Cash Farm Income		
Govt payments		
Gross Farm Income		\$
Cash Farm Expense		
Labor		
Land taxes		
Farm Insurance		
Utilities		
Cetification Fees		
Interest on loans		
Total Cash Farm Expense		\$
Net Cash Farm Income		\$
Accrual Adjustments		
Crops and feed		
Market livestock		
Accounts receiveable		
Hedging accounts		
Other current assets		
Prepaid exp & supply		
Growing crops		
Accounts payable		
Accrued interest		
Total Inventory Change		\$
Net Operating Profit		\$
Depreciation		
Machinery		
Titled vehic.		
Bldgs & impr		
Total Depreciation		\$
Capital Adjustment		
Net Farm Income		\$