



Current Assets				Value	Current Liabilities						Balance
Cash and checking				45,579	Accrued interest						17,160
Prepaid exp. & suppl. (Sched B)				133,632	Accounts payable and other accrued expenses						-
Growing crops				-							
Accounts receivable				-							
Hedging accounts				2,733							
Other current assets				-							
Crops (Sched G)											
	Quantity	Value/Unit									
Corn	109,032	4.25/bu.	463,386								
Soybeans	25,578	12.35/bu.	315,888								
Grass Hay	35	135.00/ton	4,725								
Crops under gov't loan				-							
Livestock held for sale				-							
Total Current Assets				965,943	Total Current Liabilities						223,464
Intermediate Assets					Intermediate Liabilities (Sched V)						
		Cost	Market		Int	Principal	P & I	Principal	Intermed		
Brdg lvst (Sched I)	No.	Value	Value	Loan	Rate	Balance	Due	Due	Balance		
Beef cows	48	24,000	33,600	4NB-Machinery	7.00	31,184	32,898	30,631	553		
Heifers	5	1,500	2,000	Ford Credit-Truck	6.50	13,073	6,875	6,209	6,864		
Bull	1	657	900	JDCC-2013Combine	5.00	162,825	37,608	29,467	133,358		
New Cows	2	1,575	1,575	JDCC-2013Tractor	5.00	81,250	20,387	14,089	67,161		
Machinery (Sched J)				715,903	1,066,222						
Titled vehicles (Sched K)				15,166	26,775						
Other intermediate assets				-	-						
Total Intermediate Assets				758,800	1,131,072	Total Intermediate Liabilities				207,936	
Long Term Assets					Long Term Liabilities (Sched W)						
		Cost	Market		Int	Principal	P & I	Principal	Lg Term		
Land (Sched M)	Acres	Value	Value	Loan	Rate	Balance	Due	Due	Balance		
Home farm	83	130,020	495,000	Parents-Farm	6.00	129,996	14,362	6,222	123,774		
Bldgs & improve. (Sched N)				42,557	50,540						
Other long term assets				-	-						
Total Long Term Assets				172,577	545,540	Total Long Term Liabilities				123,774	
Total Farm Assets				1,897,321	2,642,555	Total Farm Liabilities				555,174	
Personal Assets (Sched P)				172,703	173,364	Personal Liabilities (Sched X)				30,000	
								Cost	Market		
									476,950		
									585,174		
								1,484,850	1,062,124		
									268,946		
Total Assets (a)(b)				2,070,024	2,815,919	Net Worth				1,753,796	
									476,950		
								585,174	1,062,124		
							[a-d]	1,484,850			
							[b-a-c]		268,946		
							[b-e]		1,753,796		

I certify that my statements on this balance sheet are true, complete, and correct to the best of my knowledge and belief.

Signature(s) _____ Date _____

Schedule B: Prepaid expenses and supplies

	Expense Category	Quantity	Value Per	
			Unit	Value
Fuel	Fuel & oil	-	-	1,000
Chemicals	Chemicals	-	-	19,110
Fertilizer	Fertilizer	-	-	57,840
Seed	Seed	-	-	55,682
Total prepaid expenses and supplies				133,632

Schedule I: Breeding livestock

	No. Head	Mkt Val Per Hd	Cost Value	Market Value
Heifers	5	400	1,500	2,000
Bull	1	900	657	900
New Cows	2	788	1,575	1,575
Total breeding livestock			27,732	38,075

Schedule G: Crop inventory

Crop	Description	Quantity	Value Per	
			Unit	Value
Corn		109,032 bu.	4.25	463,386
Soybeans		25,578 bu.	12.35	315,888
Grass Hay		35 ton	135.00	4,725
Total crop inventory				783,999

Schedule J: Machinery and equipment

Make/Model	Model Year	Serial No./VIN	Year Purchased	Pct. Ownership	Cost Value	Market Value
13 Dep taken @ 7%	-	-	-	100.00 %	-	-
Tractor	2012	-	2013	100.00 %	120,625	120,625
Combine	-	-	-	100.00 %	241,733	241,733
Total machinery and equipment					715,903	1,066,222

Schedule K: Titled vehicles

Make/Model	Model Year	Serial No./VIN	Year Purchased	Pct. Ownership	Cost Value	Market Value
Ford F-150	2003	-	2003	100.00 %	8,106	14,025
13 Dep taken @ 15%	-	-	-	100.00 %	-	-
Total titled vehicles					15,166	26,775

Schedule M: Land

	Acres	Mkt Val Per Acr	Cost Value	Market Value
Total land	83		130,020	495,000

Schedule N: Buildings and improvements

	Year Purchased	Cost Value	Market Value
13 Dep taken @ 5%	-	-	-
Total buildings and improvements		42,557	50,540

Schedule P: Personal assets

	Quantity	Mkt Val Per Unit	Cost Value	Market Value
Savings and checking			-	-
Stocks and bonds			4,889	5,550
Other personal current assets			-	-
Furnishings and appliances			-	-
Schedule Q: Personal vehicles			17,000	17,000
Cash value of life insurance			17,315	17,315
Retirement accounts			61,368	61,368
Personal business investment			-	-
Other intermediate assets			-	-
Personal real estate			-	-
Other long term assets			72,131	72,131
Total personal assets			172,703	173,364

Schedule Q: Personal vehicles

Make/Model	Model Year	Serial No./VIN	Year Purchased	Pct. Ownership	Cost Value	Market Value
Chevy Equinox	2013		2013	100.00 %	17,000	17,000
Total personal vehicles					17,000	17,000

Schedule U: Current loans

	Interest Rate	Principal Balance	Accrued Interest	Normal P & I	Past Due P & I	Month Due	Balance
4NB-4th Ntl Opr	5.00 %	119,686	3,017	-	-	-	119,686
Total current loans		119,686	3,017	-	-		119,686

Schedule V: Intermediate loans

	Interest Rate	Principal Balance	Accrued Interest	Normal P & I	Past Due P & I	Month Due	Final Year	Principal Due	Intermed Balance
4NB-Machinery	7.00 %	31,184	1,914	32,898	-	2	2015	30,631	553
Ford Credit-Truck	6.50 %	13,073	-	6,875	-	monthly	2015	6,209	6,864
JDCC-2013Combine	5.00 %	162,825	6,134	37,608	-	4	2018	29,467	133,358
JDCC-2013Tractor	5.00 %	81,250	3,061	20,387	-	4	2018	14,089	67,161
Total intermediate loans		288,332	11,108	97,768	-			80,396	207,936

Schedule W: Long term loans

	Interest Rate	Principal Balance	Accrued Interest	Normal P & I	Past Due P & I	Month Due	Final Year	Principal Due	Lg Term Balance
Parents-Farm	6.00 %	129,996	3,034	14,362	-	2, 8	2022	6,222	123,774
Total long term loans		129,996	3,034	14,362	-			6,222	123,774

Schedule Y: Deferred liabilities

Deferred Taxes On Current Inventories

Market value of current inventories		920,364
Accounts payable and accrued expenses	(-)	17,160
Purchase cost of feeder livestock	(-)	-
Government crop loans already taxed	(-)	-
Tax loss (NOL) carryforwards	(-)	-
Taxable current inventory value	(=)	903,205
Estimated marginal tax rate (%)	(*)	34
Deferred taxes on current liabilities		307,090

Deferred Liabilities On Capital Assets

	Market Value	Cost Basis	Selling Costs	Estimated Gain
Estimated Capital Gains				
Breeding livestock	38,075	1,535	-	36,540
Machinery and equipment	1,066,222	715,903	-	350,320
Titled vehicles	26,775	15,166	-	11,609
Other intermediate assets	-	-	-	-
Land	495,000	130,020	-	364,980
Buildings and improvements	50,540	42,557	-	7,983
Other long term assets	-	-	-	-
Personal assets	139,049	138,388	-	661
Total taxable capital gain				772,093
Estimated marginal tax rate (%)			(*)	22
Deferred taxes on capital assets			(=)	169,860
Total selling costs			(+)	-
Deferred liabilities on capital assets			(=)	169,860
Total deferred liabilities				476,950

Schedule Z: Ratio analysis

	Cost	Market
Current ratio	4.32	4.32
Current ratio (business and personal)	3.83	3.83
Working capital	742,480	742,480
Working capital (business and personal)	717,369	718,030
Current percent in debt	23 %	23 %
Intermediate percent in debt	27 %	18 %
Long term percent in debt	72 %	23 %
Personal percent in debt	17 %	17 %
Total debt to asset ratio	28 %	38 %
Total equity to asset ratio	72 %	62 %
Total debt to equity ratio	0.39	0.61
Excluding deferred liabilities:		
Total debt to asset ratio	28 %	21 %
Total equity to asset ratio	72 %	79 %
Total debt to equity ratio	0.39	0.26

In submitting the foregoing statement the undersigned guarantees its accuracy with the intent that it be relied upon by the aforesaid bank in extending credit to the undersigned and warrants that they have not knowingly withheld any information that might affect their credit risk; and the undersigned expressly agrees to notify immediately said bank in writing of any material change in their financial condition whether application for further credit is made or not and in the absence of such written notice it is expressly agreed that said bank in granting new or continuing credit may rely on this statement as having the same force and effect as if delivered upon the date additional credit is requested or existing credit extended or continuing. You are authorized to check my credit and employment history.

Borrower Signature and Date

Borrower Signature and Date