

INTEGRATED FARM FINANCIAL STATEMENTS (IFFS)
Software Developed By
Oklahoma State University
Cooperative Extension Service

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BALANCE SHEET

	Mar-2008 Beginning Balance	Feb-2009 Ending Balance	Net Change		Mar-2008 Beginning Balance	Feb-2009 Ending Balance	Net Change
<u>CURRENT ASSETS</u>				<u>CURRENT LIABILITIES</u>			
1. Cash & Checking	2,817	1,500	(1,317)	30. Accounts Payable	-	-	-
2. Accounts Receivable	900	-	(900)	31. Notes Payable	138,552	81,907	(56,645)
3. Prepaid Expenses	-	-	-	32. Current Portion of Term Debt	26,284	44,876	18,592
4. Cash Investment, Growing Crops	14,970	14,970	-	33. Accrued Interest	12,430	21,638	9,208
Inventories:				Taxes Payable:			
5. Marketable Livestock	128,042	128,022	(20)	34. Ad Valorem	1,647	1,647	-
6. Stored Crops and Feed	2,600	3,000	400	35. Employee Payroll Withholding	-	-	-
7. Purchased Feed	-	-	-	36. Income Taxes	-	-	-
8. Supplies	2,000	2,000	-	37. Deferred Taxes	-	-	-
9. Other Current Assets	-	-	-	38. Other Accrued Expenses	-	-	-
10. TOTAL CURRENT FARM ASSETS	151,329	149,492	(1,837)	39. Other Current Liabilities	-	-	-
Non-Farm Assets:				40. TOTAL CURRENT FARM LIABILITIES	178,913	150,068	(28,845)
11. Savings	28,394	32,590	4,196	Non-Farm Liabilities:			
12. Marketable Securities	-	-	-	41. Non-Farm Notes & Interest	4,164	4,576	412
13. Other Non-Farm Assets	-	-	-	42. Other Non-Farm Liabilities	-	-	-
14. TOTAL CURRENT ASSETS	179,723	182,082	2,359	43. TOTAL CURRENT LIABILITIES	183,077	154,644	(28,433)
<u>NON-CURRENT ASSETS</u>				<u>NON-CURRENT LIABILITIES</u>			
15. Breeding Livestock	64,088	64,088	-	44. Notes Payable, Non-Real Estate	36,409	163,178	126,769
16. Vehicles	31,000	28,700	(2,300)	45. Notes Payable Real Estate	135,800	120,155	(15,645)
17. Machinery, Equipment	145,950	274,700	128,750	46. Deferred Taxes	-	-	-
18. Investment in Capital Leases	-	-	-	47. Other Non-Current Liabilities	-	-	-
19. Contracts & Notes Receivable	-	-	-	48. TOTAL NON-CURRENT FARM LIABILITIES	172,209	283,333	111,124
20. Investment in Cooperatives	18,000	18,350	350	Non-Farm Liabilities:			
21. Real Estate, Land	535,840	535,840	-	49. Non-Farm Notes	12,216	7,691	(4,525)
22. Buildings & Improvements	112,000	110,000	(2,000)	50. Other Non-Farm Liabilities	-	-	-
23. Other Non-Current Assets	-	-	-	51. TOTAL NON-CURRENT LIABILITIES	184,425	291,024	106,599
24. TOTAL NON-CURRENT FARM ASSET	906,878	1,031,678	124,800	52. TOTAL LIABILITIES	367,502	445,668	78,166
Non-Farm Assets:				<u>OWNER EQUITY</u>			
25. Cash Value, Life Insurance	14,056	14,914	858	53. Contributed Capital	71,000	71,000	-
26. Investment in Other Entities	15,000	16,000	1,000	54. Retained Earnings	688,515	739,366	50,851
27. Other Non-Farm Assets	-	-	-	55. Total Valuation Equity	(11,360)	(11,360)	-
28. TOTAL NON-CURRENT ASSETS	935,934	1,062,592	126,658	56. TOTAL EQUITY	748,155	799,006	50,851
29. TOTAL ASSETS	1,115,657	1,244,674	129,017	57. TOTAL LIABILITIES & EQUITY	1,115,657	1,244,674	129,017

Notes: