

NAME: James &amp; Dolly Madison

For the period: Mar-08 thru: Feb-09

Madison1

FINANCIAL RATIOS

	<u>Beginning</u>	<u>Ending</u>
<b>LIQUIDITY:</b>		
Current Ratio (farm):	0.85	1.00
Current Ratio (total):	0.98	1.18
<b>SOLVENCY:</b>		
Debt/Equity Ratio: (farm)	0.50	0.58
Debt/Asset Ratio: (farm)	33.18%	36.69%
Debt/Asset Ratio: (total)	32.94%	35.81%
Equity/Asset Ratio: (farm)	66.82%	63.31%
Equity/Asset Ratio: (total)	67.06%	64.19%
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<b>PROFITABILITY:</b>		
Rate of Return on Farm Assets:		7.15%
Rate of Return on Equity:		6.00%
Operating Profit Margin Ratio:		30.10%
Net Farm Income:		\$ 72,607
Value of Labor and Management:		\$ 28,990
<b>FINANCIAL EFFICIENCY:</b>		
Asset Turnover Ratio		0.24

LINE OF CREDIT NOTE SUMMARY

Beginning Balance	68,552
Minimum Balance	-
Average Balance	23,994
Maximum Balance	68,552
Ending Balance	11,907
Change	(56,645)

CASH FLOW / OPERATING DEBT ANALYSIS

Total Cash Operating Receipts	265,456	
Total Cash, Sale of Farm Capital Assets	22,860	
Total Non-Farm Cash Receipts	15,960	
Total Cash Inflows		304,276
Cash Farm Expenses	143,587	
Cash Withdrawals, Family Living Expenses	28,990	
Other Non-Farm Cash Outflows	13,350	
Cash Available for Debt Service		118,349
Scheduled Payments (except operating notes)	51,223	
New Borrowing (except operating notes)	156,000	
Interest Payments on Operating Notes	7,798	
Cash Available for New Investment and Risk		215,328
Total Purchases of Farm Capital Assets	160,000	
Cash Generated to Pay Operating Notes		55,328
Change in Balance, Short Term Notes	-	
Net Cash Generated to Pay LOC Notes		55,328
Change in Balance, Line of Credit Notes	(56,645)	
Net Cash Flow		\$ (1,317)

CASH FLOW SENSITIVITY

Cash Generated to pay Operating Notes as a Percentage of Total Cash Inflows:	18.18%
Cash Generated to pay Operating Notes as a Percentage of Total Expenses:	38.53%
Interest Paid as a % of Cash Farm Receipts:	10.24%