



# ACCRUED INCOME STATEMENT

IOWA STATEWIDE

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2003 Production Year

Farm: -

Run Date: 7/2/2004

Iowa Farm Business Association	Operator(s)	High Profit 1/3 17 Farms	Size 5 52 Farms	Low Profit 1/3 17 Farms	Group Avg 761 Farms
101	Accrued Net Farm Income	\$		179,800	
102	Accrued Net/Operator	\$		141,661	
103					
104	<b>Sources of Cash Income</b>				
105	Corn	\$		240,144	
106	Soybeans	\$		203,476	
107	Other Crop	\$		2,297	
108	Hogs	\$		155,314	
109	Cattle	\$		454,722	
110	Other Livestock	\$			
111	Miscellaneous	\$		107,910	
112	<b>Total Cash Farm Incomes</b>	\$		<b>1,163,863</b>	
113	Accrued Incomes	\$		(1,318)	
114	Food from Farm	\$		625	
115	Inventory Increase	\$		96,612	
116	<b>Total Business Credits</b>	\$		<b>1,259,782</b>	
117					
118	<b>Expenditures</b>				
119	Machine & Equipment Repairs	\$		28,393	
120	Fuel & Oil Farm Use	\$		17,598	
121	Power & Machine Hire	\$		15,470	
122	Owned Truck	\$		4,493	
123	Auto Expense Farm Share	\$		1,146	
124	Utilities Farm Share	\$		10,039	
125	Labor Hired	\$		33,643	
126	Livestock Expense	\$		42,756	
127	Crop Expense	\$		116,705	
128	Fertilizer & Lime	\$		49,729	
129	Miscellaneous Expense	\$		11,713	
130	Rent	\$		134,946	
131	Taxes	\$		12,236	
132	Interest	\$		44,910	
133	Insurance	\$		22,942	
134	Building & Improvement Repairs	\$		11,110	
135	Total Feed Bought	\$		113,631	
136	Hogs Bought	\$		36,210	
137	Cattle Bought	\$		288,738	
138	Other Livestock Bought	\$			
139	Beans Bought from Seal	\$		1,075	
140	<b>Total Cash Expense</b>	\$		<b>997,484</b>	
141	Economic Depreciation	\$		59,801	
142	Inventory Decrease & Mach Value	\$		24,229	
143	Accrued Expenses	\$		(1,533)	
144	<b>Total Business Debits</b>	\$		<b>1,079,981</b>	
145	Accrued Net Farm Income	\$		178,951	
146	Less 4% Charge on Equity	\$		59,313	
147	Less Unpaid Family Labor	\$		25,477	
148	<b>Management Return</b>	\$		<b>94,161</b>	
149					
150	<b>Total Cash Farm Incomes</b>	\$		<b>1,163,863</b>	
151	Less Cash Farm Expenses	\$		997,484	
152	Plus Loans Received	\$		535,401	
153	Less Loan Payments	\$		517,226	
154	<b>Total Farm Cash Flow</b>	\$		<b>184,554</b>	
155	Plus Non Farm Incomes	\$		9,990	
156	<b>Remaining Cash Available</b>	\$		<b>194,544</b>	
157	Non Farm Income % Cash Available	61	3	5	19



# FINANCIAL ANALYSIS DATA

IOWA STATEWIDE

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2003 Production Year

Farm:

Run Date: 7/2/2004

<i>Iowa Farm Business Association</i>	Operator(s)	High Profit 1/3 17 Farms	Size 5 52 Farms	Low Profit 1/3 17 Farms	Group Avg 761 Farms
201	Accrued Net Farm Income	\$	179,800		
202	Management Return	\$	94,161		
203					
204	Gross Profits/Man Year Equivalent	\$	397,594		
205	Gross Profits/\$ Expense	\$	1.26		
206	Return on Capital-Unpaid Labor	\$	6.2		
207	GVC - Fert & Crop Expense/OCA	\$	234.16		
208	Livestock Prod/\$100 Feed Fed	\$	211.12		
209	Mach & Pwr Cost-75% Cust/OCA	\$	49.79		
210	Mach & Pwr Investment/OCA	\$	199.19		
211	Months of Labor	MO	28		
212	Operator Age	YR	51		
213	Gross Profits	\$	796,581		
214	Total Crop Production	\$	558,618		
215	Livestock Prod/Feed Cost	\$	174,883		
216	Income Other Sources	\$	58,902		
217	Crop Marketing & Inventory +/-	\$	4,179		
218					
219	Number of Farms		51		
220	Feeding Livestock	\$	234,415		
221	Corn	\$	233,172		
222	Beans	\$	131,000		
223	Other Feedstuffs	\$	11,602		
224	Prepaid Expense & Supplies	\$	97,551		
225	Farm Short Term Assets	\$	707,740		
226	Breeding Livestock	\$	43,747		
227	Mach & Equip Value	\$	386,074		
228	Farm Intermediate Assets	\$	429,821		
229	Bare Land Value	\$ 1	975,591		
230	Improvement Econ Value	\$	177,703		
231	Total Farm Assets	\$ 1	2,290,856		
232	Operator Notes		265,288		
233	Accrued Accts Payable	\$	5,753		
234	Int & Long Term Due in 12 Mo	\$	10,184		
235	CCC Loans	\$	34,513		
236	Short Term Liabilities	\$	315,737		
237	Intermediate Notes	\$	99,231		
238	Long Term Land & Imprv Notes	\$	300,615		
239	Total Farm Liabilities	\$	715,583		
240	Net Farm Worth	\$ 1,	1,575,273		
241	Personal Net Worth	\$	119,708		
242	Total Net Worth	\$ 1.	1,694,981		
243	Net Worth Change for Year	\$	147,409		
244	Liquidity Measurement				
245	Current Ratio	CA/CL			
246	Current Debt Ratio	CL/TL		0.441	
247	Solvency Measurement				
248	Leverage Ratio	TL/NW		0.454	
249	Debt to Asset Ratio	TL/TA			
250	Equity Value Ratio	NW/TA		0.688	
251	Profitability Analysis				
252	Return on Equity	(NFI-UL)/NW		0.098	
253	Return on Investment	(NFI+IN-UL)/TA		0.087	
254	Profit Margin	(NFI+IN-UL)/GP		0.250	
255	Gross Income Ratio	TE/TCI		0.534	
256	Turnover Ratio	GP/TA		0.348	
257	Expense Structure	FE/TE		0.366	