



**DAIRY OPERATION ANALYSIS PROGRAM**  
*Designed by Greg Glisczinski, VP and Ag Loan Officer*  
**CITIZENS STATE BANK of LOYAL, WI**

Customer Name	Custom Operators Meeting	
Customer Address..St.	January 30, 2003	(e-mail)
Customer...City, State & Zip.	Wisconsin Dells	
Customer Phone# (home)		(business)
Prepared by	Gary F. Sipiorski	

**INCOME PERIOD ENDING**  
**FINANCIAL STMT DATE**

(1) LIVESTOCK:CASH			
(2) NET INVENTORY CHANGE			
(3) CROPS:CASH	50,000		
(4) NET INVENTORY CHANGE			
(5) BREEDING STOCK:CASH			
(6) NET INVENTORY CHANGE	#DIV/0!	LBS. Yr1	
(7) LIVESTOCK PRODUCTS:	#DIV/0!	LBS. Yr2	
(8) CUSTOM WORK	#DIV/0!	LBS. Yr3	550,000
(9) GOVERNMENT PROGRAM PAYMENTS			
(10) DIVIDEND PATRONAGE REFUNDS			
(11) BULL CALVES			
(11) MISC.			
(13) CHANGE IN A/R & N/R			

**(14) GROSS REVENUE** 600,000

LESS

(15) LIVESTOCK PURCHASE FOR RESALE			
(16) MAINTENANCE BREEDING STOCK			
(17) BREEDING STOCK ADDITIONS			

**(18) VALUE OF FARM PRODUCTION** 600,000

NON-FARM INCOME SUMMARY

(19) OPERATOR'S OFF FARM INCOME			
(20) SPOUSE'S OFF FARM INCOME			
(21) INTEREST & DIVIDENDS			
(22) GAIN(+) LOSS(-) SALE OF ASSETS			
(23) OTHER: PENSION			
(24) ACCRUEL ASSET ADJUSTMENT			

**(25) NET NON-FARM INCOME**



**EXPENSES FOR PERIOD**

(26) LABOR	110,000		
(27) REPAIRS & MAINTENANCE	100,000		
(28) RENTS & LEASES	20,000		
(29) FEED PURCHASES			
(30) SEEDS & PLANTS			
(31) FERTILIZER & LIME			
(32) CHEMICALS			
(33) CUSTOM HIRE			
(34) SUPPLIES	10,000		
(35) LIVESTOCK EXPENSE			
(36) GAS-FUEL-OIL	30,000		
(37) TAXES (EXCEPT INC. & SOC. SEC.)	3,000		
(38) INSURANCE	15,000		
(39) FARM UTILITIES	7,000		
(40) MARKETING EXPENSE	2,000		
(41) CAR AND TRUCK	2,000		
(42) MISC.	4,000		
<b>(43) CASH OPERATING EXPENSE</b>	<b>303,000</b>		
(44) NET UNUSED ASSET ADJUSTMENT			
(45) NET UNPAID EXPENSE ADJUSTMENT			
(46) DEPRECIATION: MACH. & EQUIP.	110,000		
(47) DEPRECIATION: BLDGS. & IMPROV.	8,000		
<b>(48) TOTAL OPER. EXP. (BEFORE INT.)</b>	<b>421,000</b>		
<b>(49) INCOME FROM FARM OPERATIONS (18-48)</b>	<b>179,000</b>		
(50) TOTAL INTEREST EXPENSE	41,811	0	0
(51) GAIN/LOSS: SALE OF FARM ASSETS			
(52) NET FARM EARNINGS (BEFORE TAX)	137,189	(0)	(0)
(25) NET NON-FARM INCOME			
(53) FAMILY LIVING EXPENSE	30,000		
(54) EXTRAORDINARY INCOME			
<b>(55) ACCRUAL AFTER TAX EARNINGS</b>	<b>107,189</b>	<b>(0)</b>	<b>(0)</b>



**CASH INCOME SUMMARY**

(56) CASH INCOME FROM OPERATIONS (1+3+5+7 thru 12)	600,000		
(57) NET CASH INC. FROM ASSET SALES			
(58) TOTAL CASH FARM INCOME	600,000		
(59) NET NON-FARM INCOME			

<b>(60) TOTAL CASH INCOME</b>	600,000		
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(61) CASH OPER. EXP. (LINE 43)	303,000		
(62) CASH INTEREST PAYMENT	41,811	0	0
(63) TOTAL CASH EXPENSE	344,811	0	0
(64) NET CASH INC. BFR. TAX (60-63)	255,189	(0)	(0)
(65) INCOME & S.S. TAXES			
(66) EXTRAORDINARY INCOME			

<b>(67) CASH INCOME AFTER TAX</b>	255,189	(0)	(0)
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**DEBT SERVICE ANALYSIS**

(68) INCOME AFTER TAX	255,189	(0)	(0)
(69) INTEREST ON INT. & LT DEBT	41,811	0	0
(70) FAMILY LIVING WITHDRAWALS	30,000		

<b>(71) CAP. DEBT REPAYMENT CAPACITY</b>	267,000		
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(72) SCHE P&I ON INT. & LT DEBTS	216,820	0	0
(73) EQUITY INVEST. IN ASSET PURCHASE			
(74) RETR. OF PREVIOUS OPR. LOANS			
(75) REPY. OF DELQNT. NOTES PAY.			

<b>(76) CAPITAL DEBT REP. MARGIN</b>	50,180	(0)	(0)
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Signature \_\_\_\_\_

Date \_\_\_\_\_

Signature \_\_\_\_\_



## LOAN PAYMENT SCHEDULE

CREDITOR	Pmt/Yr	TERM	BALANCE	RATE	ANNUAL PAYMENT	ANNUAL INTEREST	ANNUAL PRINCIPAL	BALANCE
Line of Credit	12	1.00	100,000	7.00%	8,653	3,832	100,000	0
Machinery	2	5.00	420,000	7.00%	50,501	28,147	72,856	347,144
Real Estate	12	###	90,000	7.00%	698	6,232	2,141	87,859
Credit Cards	12	###	30,000	####	301	3,599	12	29,988

## Agricultural Financial Statement



Custom Operators Meeting  
January 30, 2003

Wisconsin Dells  
(home)  
(business)

(e-mail)

<b>ASSETS</b>									
Cash/Checking			\$5,000						
Savings									
Misc.	Inven- tory	UNIT PRICE		Inven- tory	UNIT PRICE		Inven- tory	UNIT PRICE	
Misc.									
Accounts Receivable			\$80,000						
Bu. Corn @		\$2.50			\$2.50			\$2.50	
Bu. Oats @		\$1.80			\$1.80			\$1.80	
Tons Corn Silage @		\$20.00			\$20.00			\$20.00	
Tons Haylage @		\$35.00			\$35.00			\$35.00	
Round Bales @		\$15.00			\$15.00			\$15.00	
Baled Hay @		\$1.50			\$1.50			\$1.50	
Other		\$1.00			\$1.00			\$1.00	
Other		\$1.00			\$1.00			\$1.00	
Other		\$1.00			\$1.00			\$1.00	
Other		\$1.00			\$1.00			\$1.00	
Investment-Growing Crops									
Supplies			\$10,000						
Prepaid Expenses									
No. Hogs @		\$35.00			\$35.00			\$35.00	
No. Beef @		\$60.00			\$60.00			\$60.00	
Other									
Other									
Other									
Other									
Other									
Other									
<b>Non Farm Assets</b>									
Securities and Bonds									
Cash Value Life Insurance									
<b>TOTAL CURRENT ASSETS</b>			<b>\$95,000</b>						
Breeding/Dairy Livestock									
No. Cows @		\$1,300.00			\$1,300.00			\$1,300.00	
No. Bred Heifers @		\$1,000.00			\$1,000.00			\$1,000.00	
No. Yearlings @		\$500.00			\$500.00			\$500.00	
No. Calves @		\$250.00			\$250.00			\$250.00	
Total									
Other Breeding Stock									
Machinery and Equipment			\$594,500						
Automobiles			\$10,000						
Trucks			\$15,000						
<b>Non Farm Assets</b>									
<b>TOTAL INTERMEDIATE ASSETS</b>			<b>\$619,500</b>						
Real Estate									
40 Acres, Home, Shed			\$180,000						
<b>Non Farm Assets</b>									
<b>TOTAL LONG TERM ASSETS</b>			<b>\$180,000</b>						
<b>TOTAL ASSETS</b>			<b>\$894,500</b>						



**LIABILITIES:**

Accounts Payables				
Feed				
Fertilizer				
Farm Plan	\$10,000			
Credit Cards	\$20,000			
Taxes				
Rent				
Notes Payable				
Due Date				
Payment				
<b>Non Farm Liabilities</b>				
<b>TOTAL CURRENT LIABILITIES</b>	<b>\$30,000</b>			
Notes Payable				
To Whom				
Collateral				
Payment				
Line of Credit \$100,000				
Machinery Loan	\$420,000			
<b>Non Farm Liabilities</b>				
<b>TOTAL INTERMEDIATE LIABILITIES</b>	<b>\$420,000</b>			
Notes Payable				
To Whom				
Collateral				
Payment				
Real Estate	\$90,000			
<b>Non Farm Liabilities</b>				
<b>TOTAL LONG TERM LIAB.</b>	<b>\$90,000</b>			
<b>TOTAL ALL LIABILITIES</b>	<b>\$540,000</b>			
<b>NET WORTH</b>	<b>\$354,500</b>			
<b>TOTAL LIABILITIES AND NET WORTH</b>	<b>\$894,500</b>			

Have you ever been judged bankrupt? \_\_\_\_\_ Are there any judgements or legal actions against you? \_\_\_\_\_

Leased Equipment/personal property:		Due Date of Lease	Rented Property	Terms
Description	Monthly Pmt.			

Notes of others endorsed or guaranteed:  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

I certify that the statement is true and complete and authorize the bank or its agents to verify the information obtained in this stat  
This statement is the banks property.

Signature \_\_\_\_\_

Date \_\_\_\_\_

