DAIRY CASH FLOW / BUDGET

NAME Hollifield Ranches

BUDGET PERIOD: September 2010 to December 2010

		HLNOM	H		
ITEM-UNIT	September	October	November	December	TOTAL
Milk Production	\$549,750.00	\$549,750.00	\$549,750.00	\$549,750.00	\$2,199,000.00
Other Income	\$30,973.00	\$30,973.00	\$30,973.00	\$30,973.00	\$123,892.00
		,			
TOTALS	\$580,723.00	\$580,723.00	\$580,723.00	\$580,723.00	\$2,322,892.00

Carryover from Previous Months =



DAIRY CASH FLOW / BUDGET

NAME Hollifield Ranches

BUDGET PERIOD: Sept. 2010 to Dec. 2010

			MONTH		
ITEM-UNIT	Sept.	October	November	December	TOTAL
Milk Fed/St Advertising	\$6,100.00	\$6,100.00	\$6,100.00	\$6,100.00	\$24,400.00
Milk Admin Fees	\$3,800.00	\$3,800.00	\$3,800.00	\$3,800.00	\$15,200.00
Ads/Dues/Subscriptions	\$357.00	\$357.00	\$357.00	\$357.00	\$1,428.00
Calf Expenses	\$27,886.00	\$27,886.00	\$27,886.00	\$27,886.00	\$111,544.00
Feed Purchase	\$275,000.00	\$275,000.00	\$275,000.00	\$275,000.00	\$1,100,000.00
Freight & Trucking	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$26,000.00
Fuel	\$12,614.00	\$12,614.00	\$12,614.00	\$12,614.00	\$50,456.00
Leases	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00	\$10,000.00
Insurance	\$3,397.00	\$3,397.00	\$3,397.00	\$3,397.00	\$13,588.00
Misc./Other	\$7,350.00	\$7,350.00	\$7,350.00	\$7,350.00	\$29,400.00
Payroll Expenses	\$54,508.00	\$54,508.00	\$54,508.00	\$54,508.00	\$218,032.00
Repairs/Maintenance	\$47,615.00	\$47,615.00	\$47,615.00	\$47,615.00	\$190,460.00
Outside Services	\$23,445.00	\$23,445.00	\$23,445.00	\$23,445.00	\$93,780.00
Supplies	\$11,057.00	\$11,057.00	\$11,057.00	\$11,057.00	\$44,228.00
Taxes	\$0.00	\$0.00	\$0.00	\$8,760.00	\$8,760.00
Utilities	\$4,237.00	\$4,237.00	\$4,237.00	\$4,237.00	\$16,948.00
Vet/Vaccine	\$45,209.00	\$45,209.00	\$45,209.00	\$45,209.00	\$180,836.00
TOTAL EXP.	\$531,575.00	\$531,575.00	\$531,575.00	\$540,335.00	\$2,135,060.00

Cash Flow Analysis			-	
Carryover	\$0.00	\$49,148.00	\$98,296.00	\$147,444.00
Monthly Income	\$580,723.00	\$580,723.00	\$580,723.00	\$580,723.00
Cash Flow	\$49,148.00	\$98,296.00	\$147,444.00	\$187,832.00

SUMMARY				
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Previous Year Carryover	\$0.00
Total Estimated Income	\$2,322,892.00
Total Estimated Oper. Expense	\$2,135,060.00
Margin	\$187,832.00

\$1,491,325.00

FARM CASH FLOW / BUDGET

NAME Hollifield Ranches

BUDGET PERIOD: September 2010 to December 2010

\$0.00 \$0.00 \$0.00 \$0.00 \$119,992.00 \$119,992.00 December \$0.00 \$0.00 \$0.00 \$0.00 \$399,333.00 \$399,333.00 November MONTH \$0.00 \$0.00 \$168,000.00 \$298,000.00 \$130,000.00 October \$600,000.00 \$74,000.00 \$0.00 \$0.00 \$0.00 \$674,000.00 September Crop on Hand/Arrowhea Open market Potatoes Crop on Hand/Keegan Sugar Beets TEM-UNIT Potatoes TOTALS

\$119,992.00 \$600,000.00 \$242,000.00 \$130,000.00

\$399,333.00

OTAL

Carryover from Previous Months = \$483,887.34

2010 Crops Payments to be received in 2011	ed in 2011
Crop	Amount
Sugar Beets	\$798,667.00
Potatoes	\$239,983.00
Beans	\$637,500.00
Total	\$1,676,150.00



FARM CASH FLOW / BUDGET

NAME Hollifield Ranches

BUDGET PERIOD: Sept. 2010 to Dec. 2010

			MONTH		
ITEM-UNIT	Sept.	October	November	December	TOTAL
Chemicals/Fertilizer	\$22,250.00	\$22,250.00	\$22,250.00	\$22,250.00	\$89,000.00
Contract Services	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$80,000.00
Land Rent/Lease	\$180,000.00	\$218,885.00	\$192,276.00	\$180,000.00	\$771,161.00
Insurance	\$9,408.00	\$9,408.00	\$9,408.00	\$9,408.00	\$37,632.00
Payroll	\$58,990.00	\$58,990.00	\$58,990.00	\$58,990.00	\$235,960.00
Repairs/Maint.	\$35,469.00	\$35,469.00	\$35,469.00	\$35,469.00	\$141,876.00
Seed Purchase	\$35,650.00	\$35,650.00	\$35,650.00	\$35,650.00	\$142,600.00
Farm Fuel	\$40,777.00	\$40,777.00	\$40,777.00	\$40,777.00	\$163,108.00
Supplies	\$4,624.00	\$4,624.00	\$4,624.00	\$4,624.00	\$18,496.00
Taxes	\$0.00	\$0.00	\$0.00	\$5,527.00	\$5,527.00
Utilities	\$12,284.00	\$12,284.00	\$12,284.00	\$12,284.00	\$49,136.00
Water Assessments	\$0.00	\$0.00	\$0.00	\$6,847.00	\$6,847.00
Misc.	\$10,101.00	\$10,101.00	\$10,101.00	\$10,101.00	\$40,404.00
TOTAL EXP.	\$429,553.00	\$468,438.00	\$441,829.00	\$441,927.00	\$1,781,747.00

Cash Flow Analysis				
Carryover	\$483,687.34	483,687.34 \$728,134.34	\$557,696.34	\$515,200.34
Monthly Income	\$674,000.00	\$298,000.00	\$399,333.00	\$119,992.00
Cash Flow	\$728,134.34	\$728,134.34 \$557,696.34	\$515,200.34	\$193,265.34

SUMMARY	
Previous Year Carryover	\$483,687.34
Total Estimated Income	\$1,491,325.00
Total Estimated Oper. Expense	\$1,781,747.00
Margin	\$193,265.34

CATTLE CASH FLOW / BUDGET

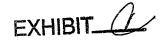
NAME Hollifield Ranches

BUDGET PERIOD: September 2010 to December 2010

		HLNOW	Ш		
TEM-UNIT	September	October	November	December	TOTAL
Feed Income	\$300,000.00	\$300,000.00	\$300,000.00	\$300,000.00	\$1,200,000.00
Cattle Sales	\$975,000.00		\$975,000.00	\$975,000.00	
TOTALS	\$1,275,000.00	\$1,275,000.00	\$1,275,000.00	\$1,275,000.00	\$5,100,000.00

Carryover from Previous Months =

\$2,535,549.23



CATTLE CASH FLOW / BUDGET

NAME Hollifield Ranches

BUDGET PERIOD: Sept. 2010 to Dec. 2010

November December \$700,000.00 \$700,000.00 \$2,000.00 \$2,000.00 \$400,000.00 \$400,000.00 \$10,500.00 \$29,000.00 \$1,376.00 \$1,376.00 \$23,048.00 \$23,048.00 \$23,048.00 \$23,048.00 \$23,048.00 \$23,048.00 \$23,048.00 \$23,048.00 \$23,048.00 \$23,048.00 \$23,44.00 \$23,048.00 \$2,143.00 \$22,143.00 \$144,100.00 \$14,100.00				MONTH	I a constant of the constant o	
\$700,000.00 \$700,000.00 \$700,000.00 \$2,000.00 \$2,000.00 \$2,000.00 \$2,000.00 \$2,000.00 \$2,000.00 \$2,000.00 \$2,000.00 \$2,000.00 \$29,000.00 \$2,000.00	Sept.		October	ľ	December	TOTAL
\$2,000.00 \$2,000.00 \$2,000.00 \$400,000.00 \$400,000.00 \$400,000.00 \$400,000.00 \$29,000.00 \$29,000.00 \$10,500.00 \$2,95	\$700,000.00	0.00	\$700,000.00	\$700,000.00	\$700,000.00	\$2,800,000.00
\$400,000.00 \$400,000.00 \$400,000.00 \$29,000.00 \$29,000.00 \$29,000.00 \$29,000.00 \$29,000.00 \$29,000.00 \$29,000.00 \$2,950.00 \$2,950.00 \$2,950.00 \$2,950.00 \$2,950.00 \$2,950.00 \$2,950.00 \$2,950.00 \$2,950.00 \$2,950.00 \$2,960.00 \$2,	\$2,000.00	00'(\$2,000.00	\$2,000.00	\$2,000.00	\$8,000.00
\$29,000.00 \$29,000.00 \$29,000.00 \$10,500.00 \$10,500.00 \$10,500.00 \$1,376.00 \$1,376.00 \$1,376.00 \$1,376.00 \$23,048.00 \$23,049.00 \$23,	\$400,000.00	00.0	\$400,000.00	\$400,000.00	\$400,000.00	\$1,600,000.00
\$10,500.00 \$2,950.00 \$1,376.00 \$1,376.00 \$1,376.00 \$23,048.00 \$1,376.00 \$23,048.00 \$1,376.00 \$23,048.00 \$1,376.00 \$23,048.00 \$1,376.00 \$23,048.00 \$1,376.00 \$1,376.00 \$1,376.00 \$1,376.00 \$1,376.00 \$1,376.00 \$1,376.00 \$1,376.00 \$1,376.00 \$1,376.00 \$1,376.00 \$2,364.00 \$2,143.00 \$1,41,100.00 \$14,100.00 \$14,100.00	\$29,000.00	00.00	\$29,000.00	\$29,000.00	\$29,000.00	\$116,000.00
\$2,950.00 \$2,950.00 \$2,950.00 \$1,376.00 \$1,376.00 \$1,376.00 \$1,376.00 \$1,376.00 \$23,048.00 \$23,048.00 \$23,048.00 \$18,000.00 \$18,000.00 \$18,000.00 \$23,850.00 \$2,364.00 \$2,143.00 \$2,143.00 \$14,100.00 \$14,100.00 \$14,100.00	\$10,500.00	00.00	\$10,500.00	\$10,500.00	\$10,500.00	\$42,000.00
\$1,376.00 \$1,376.00 \$1,376.00 \$9,169.00 \$9,169.00 \$9,169.00 \$23,048.00 \$23,048.00 \$18,000.00 \$18,000.00 \$3,850.00 \$3,850.00 \$2,364.00 \$2,364.00 \$2,143.00 \$2,143.00 \$14,100.00 \$14,100.00	\$2,96	\$2,950.00	\$2,950.00	\$2,950.00	\$2,950.00	\$11,800.00
\$9,169.00 \$9,169.00 \$9,169.00 \$9,169.00 \$23,048.00 \$23,048.00 \$23,048.00 \$18,000.00 \$18,000.00 \$3,850.00 \$2,364.00 \$2,364.00 \$2,143.00 \$14,100.00 \$14,100.00 \$14,100.00	\$1,37	\$1,376.00	\$1,376.00	\$1,376.00	\$1,376.00	\$5,504.00
\$23,048.00 \$23,048.00 \$23,048.00 \$18,000.00 \$18,000.00 \$18,000.00 \$18,000.00 \$2,364.00 \$2,364.00 \$2,143.00 \$2,143.00 \$14,100.00 \$14,100.00	\$9,169.00	00.6	\$9,169.00	\$9,169.00	\$9,169.00	\$36,676.00
\$18,000.00 \$3,850.00 \$2,364.00 \$2,143.00 \$14,100.00 \$14,100.00 \$14,100.00 \$14,100.00	\$23,048.00	18.00	\$23,048.00	\$23,048.00	\$23,048.00	\$92,192.00
\$3,850.00 \$2,364.00 \$2,364.00 \$2,143.00 \$14,100.00 \$14,100.00 \$14,100.00	\$18,000.00	00.00	\$18,000.00	\$18,000.00	\$18,000.00	\$72,000.00
\$2,364.00 \$2,364.00 \$2,364.00 \$2,143.00 \$2,143.00 \$2,143.00 \$14,100.00 \$14,100.00 \$14,100.00	83,8	\$3,850.00	\$3,850.00	\$3,850.00	\$3,850.00	\$15,400.00
\$2,143.00 \$2,143.00 \$2,143.00 \$14,100.00 \$14,100.00 \$14,100.00	\$2,3	\$2,364.00	\$2,364.00	\$2,364.00	\$2,364.00	\$9,456.00
\$14,100.00 \$14,100.00 \$14,100.00	\$2,1	\$2,143.00	\$2,143.00	\$2,143.00	\$2,143.00	\$8,572.00
\$0.00 \$0.00 \$0.00 \$0.00 \$0.00	1,414	\$14,100.00	\$14,100.00	\$14,100.00	\$14,100.00	\$56,400.00
\$0.00 \$0.00 \$0.00 \$4,874,000.00						\$0.00
\$0.00						\$0.00
\$4,874,000.00						\$0.00
\$4,874,000.00						
						\$4,874,000.00

Cash Flow Analysis				
Carryover	\$2,535,549.23	\$2,535,549.23 \$3,810,549.23 \$5,085,549.23	\$5,085,549.23	\$6,360,549.23
Monthly Income	\$1,275,000.00	\$1,275,000.00	\$1,275,000.00 \$1,275,000.00 \$1,275,000.00	\$1,275,000.00
Cash Flow	\$3,810,549.23	\$3,810,549.23 \$5,085,549.23 \$6,360,549.23	\$6,360,549.23	\$7,635,549.23

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Previous Carryover \$2,535,549.23 Total Estimated Oper. Expense \$4,874,000.00 Margin \$2,761,549.23		
	Previous Carryover	\$2,535,549.23
	Total Estimated Income	\$5,100,000.00
	Total Estimated Oper. Expense	\$4,874,000.00
	Margin	\$2,761,549.23