

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF MISSISSIPPI**

WILLIAMSON & WILLIAMSON FARMS PARTNERSHIP
DEBTOR

CHAPTER 11

CASE NO. 16-10671

RICKY WILLIAMSON, PARTNER

MOVANT

**DEBTOR'S MOTION PURSUANT TO SECTION 363 (c) OF THE BANKRUPTCY
CODE AND BANKRUPTCY RULE 4001 (b) FOR ORDER AUTHORIZING USE OF
CASH COLLATERAL HELD BY SANDERS/PINNACLE
ON AN INTERIM AND FINAL BASIS**

COMES NOW Williamson & Williamson Farms Partnership, (the “Debtor/”Debtor-in-Possession”), as Debtor and Debtor-in-Possession, and files this motion pursuant to § 363(c) of Chapter 11 of the Bankruptcy Code and Rule 4001 (b) of the Bankruptcy Rules for an order authorizing the use of cash collateral on an interim and final basis (the “Motion”), and respectfully represents as follows:

1. This Court has jurisdiction to consider this Motion pursuant to 28 U.S.C. §§157 and 1334. This is a core proceeding pursuant to 28 U.S.C. §§157(b)(2)(A), (D), (M), and (O). Venue is proper before this Court pursuant to 28 U.S.C. §§1408 and 1409.

2. On February 26, 2016, Debtor voluntarily filed a petition Under Chapter 11 of the Bankruptcy Code. The Debtor continues to conduct its farming operation as Debtor- in-Possession pursuant to §§1107(a) and 1108 of the Bankruptcy Code.

3. The Debtor is a Partnership formed and organized under the laws of the State of Mississippi.

4. The present bankruptcy has been necessitated by adverse market conditions in the year 2015.

5. Pursuant to Proof of Claim filed in this matter on June 27, 2016, by Pinnacle Agriculture Distribution, Inc., the sum of One Million Four Hundred Ninety-eight Thousand Four Hundred Fourteen and 67/100 Dollars (\$1,498,414.67) was owing by Debtor to Pinnacle Agriculture Distribution, Inc., fka Jimmy Sanders, Inc., ("Sanders/Pinnacle") as of February 26, 2016, being the filing date of Debtor's voluntary petition. The entire indebtedness is claimed as secured pursuant to various notes, security agreements and UCC filings attached as exhibits to said Proof of Claim; however, pursuant to prior order of this Court entered on April 15, 2016 [DKT#90], Sanders/Pinnacle is currently secured by a second position lien on Debtor's rice in storage from the 2016 crop valued at approximately One Hundred Twenty Thousand Dollars (\$120,000.00) and a second position lien on Debtor's 2016 FSA payments valued in the approximate sum of One Hundred Sixty-seven Thousand Seven Hundred Eight Dollars (\$167,708.00), as well as a security interest in 320 acres, more or less, of hunting land owned by Ricky Williamson individually.

6. In addition, Sanders/Pinnacle holds a third position lien on all of the Debtor's equipment, valued at One Million Nine Hundred Thirty-Five Thousand Nine Hundred Dollars (\$1,935,900.00), pursuant to an appraisal dated February 25, 2016, conducted by Benny Taylor, CAGA, Taylor Auction & Realty, a copy of which is attached hereto as Exhibit "A". The first lienholders on said equipment are the initial equipment dealer/finance companies, and their liens total the sum of approximately Four Hundred Seventy-Nine Thousand Three Hundred Twenty-Nine Dollars (\$479,329.00). The second lienholder, State Bank & Trust Company, has a secured debt owing it in the current sum of approximately Six Hundred Six Thousand Nine Hundred

Fifty-five Dollars (\$606,955.00), plus accrued interest. To the extent that Sanders/Pinnacle may not be adequately protected, the Debtor offers a second/third position replacement lien on the 2017 crop.

7. The Debtor is in the business of raising and marketing row crops, and presently has in storage rice from the 2016 crop valued at approximately One Hundred Twenty Thousand Dollars (\$120,000.00) and is due 2016 FSA Payments valued in the approximate sum of One Hundred Sixty-seven Thousand Seven Hundred Eight Dollars (\$167,708.00), both of which constitute cash collateral, and on which Sanders/Pinnacle now has a second lien.

8. Pursuant to §363(c) of the Bankruptcy Code and Bankruptcy Rule 4001 (b), the Debtor seeks an order authorizing the interim and permanent use, in the ordinary course of the business, of any and all assets, income, receivables, rents, and proceeds received from or on account of its prepetition and postposition business operations, including without limitation, proceeds, products, rents, or profits of such property. For purposes of this Motion and unless otherwise indicated, these revenues, to the extent subject to the liens, are referred to as the “cash collateral.”

9. Section 363(e) of the bankruptcy Code provides that, “on request of an entity that has an interest in property used...or proposes to be used...by the [debtor in possession], the Court...shall prohibit or condition such use...as in necessary to provide adequate protection of such interest.” 11 U.S.C. § 363(e). Section 361 of the Bankruptcy Code delineates the forms of adequate protection, which include periodic cash payments, additional liens, replacement liens, and other forms of relief.

10. What constitutes adequate protection must be decided on a case-by-case basis. The focus of the requirement is to protect a secured creditor from diminution in the value of its interest in the particular collateral during the period of use.

11. The Debtor requires use of cash collateral to fund the farming operation as shown on the budget attached to this Motion as Exhibit “B” (“Budget”). The Debtor is entitled to an opportunity to reorganize and thereby fulfill the purpose of its business existence – the farming of row crops. The Debtor’s use of cash collateral in the form proceeds from sale of rice in storage, FSA payments, and loan proceeds, is necessary to accomplish these goals.

12. No purpose is being served by the prohibition of the use of cash collateral. As may be seen by reference to the budget attached hereto, the purposes for which the cash collateral is intended to be put are expenses and expenditures which are necessary to maintain the value of the farming operation as a viable economic entity.

13. The Debtor would show unto the Court that it is in its best interest, and in the best interest of Sanders/Pinnacle, and its other creditors, that it be allowed to sell the rice presently in storage and retain the proceeds, and retain the 2016 FSA payments, which will be used to grow its 2017 crop.

14. The Debtor believes that the creditor, Sanders/Pinnacle’s, purported interest in the cash collateral is adequately protected by the equity cushion which exists on the property and to the extent it is not protected, then a second/third position on the 2017 crop.

15. The Debtor requires the use of all of the crop proceeds and FSA payments in order to continue and maintain its farming operation on a profitable basis, and in the ordinary course of business, more crops will be generated. Debtor re-alleges that there is an adequate equity cushion in equipment, and in the Debtor’s 2017 crop, to totally secure Sanders/Pinnacle’s

position. The Debtor's efforts and use of cash collateral should preserve and enhance the value of its overall business without diminishing the value of the secured creditors' purported interest in the prepetition collateral, including cash collateral.

16. The use of the cash collateral, as requested herein, will provide adequate protection to the secured creditors, preserve and maintain the value of the collateral, and facilitate the Debtor's financial rehabilitation.

17. Courts repeatedly have recognized that use of cash collateral is appropriate where necessary to preserve a debtor's ability to reorganize and thus maximize the value of an estate for all interested parties.

18. The Debtor has limited funds with which to preserve and protect its assets or to operate its businesses absent the relief requested herein. Therefore, the Debtor requests that the Court schedule a preliminary hearing to consider the immediate use of cash collateral in accordance with the interim budget, appended hereto as Exhibit "B" pending a final hearing on this Motion. The Debtor further requests that the Court schedule a final hearing to approve the use of the cash collateral, pursuant to the full budget appended hereto, as soon as practicable after fifteen (15) days of this Motion.

19. As of the filing of this Motion, no Trustee, examiner, or creditor's committee has been appointed in this Chapter 11 case. Notice of this Motion has been given via facsimile, hand delivery, electronic, or overnight mail to those parties listed on the Certificate of Service attached hereto. Because of the exigencies of the circumstances and the irreparable harm to the Debtor, the estate, and all parties in interest that will ensue if the relief requested herein is not granted, the Debtor submits that no other notice need be given.

20. No previous Motion for the relief sought herein has been made to this or any other Court.

WHEREFORE, Debtor moves that this Court enter its order authorizing the Debtor to sell the rice currently in storage valued at approximately One Hundred Twenty Thousand Dollars (\$120,000.00) and to use the cash collateral derived therefrom, and order that Sanders/Pinnacle release to the Debtor the 2017 FSA payments in the approximate sum of One Hundred Sixty-seven Thousand Seven Hundred Eight Dollars (\$167,708) and authorize the Debtor to use said payments as herein stated.

THIS, the 27th day of March, 2017.

Respectfully submitted,

WILLIAMSON & WILLIAMSON FARMS
PARTNERSHIP, Debtor

By: //s// Jeffrey A. Levingston
Jeffrey A. Levingston
Attorney for Debtor
MSB No. 1219
Levingston & Levingston, PA
PO Box 1327
Cleveland, MS 38732
662-843-2791
jleving@bellsouth.net

CERTIFICATE OF SERVICE

I, the undersigned Jeffrey A. Levingston, attorney for Debtor-In-Possession, do hereby certify that I have served a copy of the above and foregoing Debtor's Motion Pursuant to Section 363(c) of the Bankruptcy Code and Bankruptcy Rule 4001(b) for Order Authorizing Use of Cash Collateral Held by Sanders/Pinnacle on an Interim and Final Basis by electronic transmission and/or United States Mail, postage prepaid, to:

Kristina M. Johnson, Esq.
Jones Walker LLP
190 E. Capitol St., Suite 800
Jackson, MS 39201
kjohnson@joneswalker.com

Ricky D. Williamson
Cindy M. Williamson
PO Box 591
Drew, MS 38737

Office of US Trustee
501 East Court Street
Suite 6-430
Jackson, MS 39201
Margaret.Middelton@usdoj.gov

THIS, the 27th day of March, 2017.

//s// Jeffrey A. Levingston
Jeffrey A. Levingston



2017 Crop Operating Loan Cover				
Application		Phone	Terms	
Crop Year	2017		Interest Rate	10.5%
Loan Type	All-In		Due Date	03/15/18
Application Date	02/11/17			
ARM Loan Officer	Bassie	662-843-0944		
Borrower			Loan Commitment	
Applicant	Williamson & Williamson	662-902-7975	ARM	\$ 619,339
Address	P.O. Box 591			
City, St, Zip	Drew, MS38737			
email				
SSN / TID	64-0888282			
Organization Type	Partnership			
Date of Birth	04/01/98	18		
Years Farming	15			
Crops	Rice, Soybeans			
Percent Irrigated	90%			
Crop Insurance Agency	Southern Crop Insurance			

Corporate, LLC, Partnership, or Joint Venture Info

Ricky Williamson 50% and Cindy Williamson 50%

Questions

- | | |
|---|---|
| Y | I am not a defendant in any suits or legal actions. |
| Y | There are no judgements outstanding against me. |
| N | I have not been and am not now involved in bankruptcy. |
| Y | I have no other affiliated with other lender-provided crop production loans |
| Y | I earn 100% of my income from farming operations |
| Y | I am in good standing with the FSA. |
| Y | I have not received any FSA Payments considered as collateral |
| Y | I have Federal Crop Insurance in force. |
| Y | I am in good standing with Federal Crop Insurance. |
| Y | I have no outstanding past due Federal Crop Insurance premiums. |
| Y | I have no outstanding liens on the crops involved in this loan. |
| Y | I have no future crops booked or other future contract liabilities. |
| Y | I plant my own crops. |
| Y | I harvest my own crops. |
| Y | I have all equipment obligations met and/or factored into the loan. |
| Y | I have made provisions for all other non-requested cash outlays |
| Y | I have no third-party credit available (PHI, Monsanto, FarmPlan, etc.) |
| Y | I have provided CPA prepared financials |

Comments

Williamson & Williamson Farms, Partnership is made up of husband and wife as described above. This loan was referred to us from Jeffrey Livingston, a local bankruptcy attorney, whom I have worked with in the past. We have a great working relationship. This will be the second year to provide the production financing for the Williamsons. The Williamsons are currently in Chapter 11 Bankruptcy; therefore, this loan request will require an Order to Incur debt from the Bankruptcy Court with a Superior First Priority Lien on the 2017 Crops, Crop Insurance and 2016 & 2017 FSA Payments. The order will also provide for the Williamsons to use the funds from the 2016 rice equity, which is ~\$120,000 and the 2016 FSA payments for production expenses. The stored bushels have been verified by the CCC rice loan measurements. I have included said funds in the analysis and moved expenses to 3rd party, which will be paid from said funds. The insurance indemnity is \$813,062 with the total loan being \$619,339 for a coverage ratio of 131%. The cash flow is \$532,703 or 58% of investment. The exposure is \$33,648 or 5.1%. I recommend approval of the loan request based on all collateral conditions being met.

Collateral Conditions

AGRICULTURAL SECURITY AGREEMENT ON CROPS AND EQUIPMENT
ASSIGNMENT OF FSA DIRECT, CCP, AND LDP PAYMENT
ASSIGNMENT OF CROP INSURANCE
PERSONAL GUARANTEE OF RICKY WILLIAMSON AND CINDY WILLIAMSON
CONTROLLED DISBURSEMENT
BANKRUPTCY ORDER TO INCUR DEBT
ASSIGNMENT OF 2016 AND 2017 FSA PAYMENTS
UTILIZATION OF ~\$120,000 IN 2016 RICE EQUITY FOR THE 2017 PRODUCTION
UTILIZATION OF ~\$167,708 IN 2016 FSA PAYMENTS FOR THE 2017 PRODUCTION



co-applicant

Interest Rate:	10.5%
Due Date:	03/15/18

	Assets	Liabilities	Equity	Ratios	
Current	\$ -	\$ -	\$ -	Current Ratio	0.00
Intermediate	\$ -	\$ -	\$ -	Debt : Assets	0%
Long Term	\$ -	\$ -	\$ -		
Total	\$ -	\$ -	\$ -		

	2016	2015	2014	3yr Avg	2013	2012	2011	6yr Avg	APH
Soybean	53	24	57	45					
Rice	7,604	7,245	8,100	7,650	57	-	53	49	3
projected income					9,675	9,000	8,550	8,362	5,633

[illegible]

	ARM	n/a	3rd Party	Total
Fertilizer				
Seed	\$ 67,360	\$ -	\$ -	\$ 67,360
Fungicide	\$ -	\$ -	\$ 101,843	\$ 101,843
Herbicide	\$ -	\$ -	\$ 13,472	\$ 13,472
Insecticide	\$ 104,603	\$ -	\$ 4,210	\$ 108,813
Custom	\$ 35,125	\$ -	\$ 5,119	\$ 40,244
Fuel	\$ 42,125	\$ -	\$ -	\$ 42,125
Labor	\$ 77,225	\$ -	\$ -	\$ 77,225
Repairs	\$ 30,890	\$ -	\$ -	\$ 30,890
Insurance	\$ 30,890	\$ -	\$ -	\$ 30,890
Harvesting	\$ -	\$ -	\$ 33,552	\$ 33,552
Misc/Acre	\$ 53,360	\$ -	\$ 22,470	\$ 75,830
Cash Rent	\$ -	\$ -	\$ -	\$ -
Cattle	\$ 39,000	\$ -	\$ 99,400	\$ 138,400
Equipment	\$ -	\$ -	\$ -	\$ -
Living	\$ 70,723	\$ -	\$ -	\$ 70,723
Fees and Other	\$ 50,000	\$ -	\$ -	\$ 50,000
Commitment	\$ 18,039	\$ -	\$ -	\$ 18,039
Estimated Interest	\$ 619,339	\$ -	\$ 302,066	\$ 921,405
Cash Flow	\$ 37,190	\$ -	\$ -	\$ 37,190
				\$ 532,703

supplier	notes	amount
Total		\$ -

[illegible]

*** Crop Insurance Value	\$ 619,339
FSA Yr/Program 2016	\$ 813,062
*** Loan Coverage (Current)	\$ 167,708
	\$ 481,431
*** Loan Coverage (Total)	\$ 481,431

*** Crop Insurance Value	\$ 619,339
FSA Yr/Program 2016	\$ 813,062
*** Loan Coverage (Current)	\$ 167,708
	\$ 481,431
*** Loan Coverage (Total)	\$ 481,431

*** Loan Coverage (Current)	\$ 167,708
	\$ 481,431

*** Loan Coverage (Total)

\$	481,431
----	---------

Summary



2017 Crop Operating Loan Term Sheet	
Borrower:	Williamson & Williamson
Lender:	Ag Resource Management / Agrifund, LLC
Participating Distributor:	FALSE
Total Commitment Amount:	\$619,339
ARM Portion of Commitment:	\$619,339
Distributor Portion of Commitment:	\$0
Interest Rate:	10.50%
Loan Origination Fee:	\$6,013
Loan Service Fee:	\$12,026
Collateral:	Crop, Crop Insurance, and Government Payments
Conditions:	AGRICULTURAL SECURITY AGREEMENT ON CROPS AND EQUIPMENT ASSIGNMENT OF FSA DIRECT, CCP, AND LDP PAYMENT ASSIGNMENT OF CROP INSURANCE ASSIGNMENT OF GIN REBATES PERSONAL GUARANTEE OF RICKY WILLIAMSON AND CINDY WILLIAMSON APPROVAL BY PARTICIPATING DISTRIBUTOR CONTROLLED DISBURSEMENT BANKRUPTCY ORDER TO INCUR DEBT ASSIGNMENT OF 2016 AND 2017 FSA PAYMENTS UTILIZATION OF ~\$120,000 IN 2016 RICE EQUITY FOR THE 2017 PRODUCTION

Client Acknowledgement:

x
Signature _____ Date _____

Note: This is a term sheet and not a commitment to lend. These terms and conditions are subject to change. The anticipated commitments are based upon the intended acres, crop mix, and crop insurance type and levels that were communicated to ARM. If intended planted acres, crop mix, and/or crop insurance type and levels change, I agree to promptly notify ARM. Please note that this outline does not contain all of the terms, conditions, and other provisions involved in this transaction that would be more fully described in the definitive legal document(s) for the proposed transaction.

Terms

Due Date	03/15/18	RC	5.1%	Return	9.2%	Expenses	ARM	n/a	Other	Total
Loan Orig Fee	1.0%					Budget	\$ 601,300	\$ -	\$ 302,066	\$ 903,366
Loan Svc Fee	2.0%					Loan Orig Fee	\$ 6,013	\$ -	\$ -	\$ 6,013
Interest Rate	10.5%					Loan Svc Fee	\$ 12,026	\$ -	\$ -	\$ 12,026
						Est Interest	\$ 37,190	\$ -	\$ -	\$ 37,190
fee on total	Y					Total	\$ 656,529	\$ -	\$ 302,066	\$ 958,595

Production History

Crop / Practice	2016	2015	2014	3yr Avg	2013	2012	2011	6yr Avg	APH
Soybean	53	24	57	45	57		53	49	35
Rice	7,604	7,245	8,100	7,650	9,675	9,000	8,550	8,362	5,635

Projected Crop Income

Soybean	Acres	Prod Yld	Price	Crop Value	Bk Adj	Rebate Adj	Adj Value	Prod Share	Income
Soybean	1,405.0	49	\$ 10.0000	\$ 685,640	\$ -	\$ -	\$ 685,640	88%	\$ 605,979
Rice	842.0	8,362	\$ 0.1040	\$ 732,273	\$ -	\$ -	\$ 732,273	82%	\$ 597,611
Total	2,247.0			\$ 1,417,913	\$ -	\$ -	\$ 1,417,913		\$ 1,203,590

Projected Total Income

Crop Income		\$ 1,203,590
FSA Yr / Program	2016	\$ 167,708
2016 Rice Equity		\$ 120,000
Total Income		\$ 1,491,298

Crop Insurance

Soybean	MPCI	Stax/Sco	HMAX	RAMP	Crop	MPCI	Stax/SCO	HMAX	RAMP
Soybean	\$ 407,817	\$ -	\$ -	\$ -	\$ 333,288	\$ 26,108	\$ -	\$ -	\$ -
Rice	\$ 405,158	\$ 87	\$ -	\$ -	\$ 328,686	\$ 2,047	\$ 48	\$ -	\$ -
Total	\$ 812,975	\$ 87	\$ -	\$ -	\$ 661,975	\$ 28,155	\$ 48	\$ -	\$ -

Collateral Summary

Stored Crops	Mkt Value	Disc Value	Prior Lien	Value	YP	RP-HPE	RP	Map	Ac Rpt
Crops	\$ 120,000	\$ -	\$ -	\$ -	100%				
FSA Yr / Program 2	\$ 1,203,590	\$ 661,975	\$ -	\$ 661,975	50%			-5%	-5%
MPCI	\$ 812,975	\$ 28,155	\$ -	\$ 28,155	100%				
Stax/SCO	\$ 87	\$ 48	\$ -	\$ 48	40%	-10%	-20%	-5%	-5%
HARVESTMAX	\$ -	\$ -	\$ -	\$ -	50%			-5%	-5%
RAMP	\$ -	\$ -	\$ -	\$ -	25%			-5%	-5%
WFRP	\$ -	\$ -	\$ -	\$ -	25%			-5%	-5%
PCI	\$ -	\$ -	\$ -	\$ -	20%			-5%	-5%
Total	\$ 1,491,298	\$ 690,177	\$ -	\$ 690,177	30%			-5%	-5%

Cash Flow

Income		Exposure	
Expenses	\$ 1,491,298	Discounted Collateral	\$ 690,177
	\$ 958,595	Less Commitment & Interest	\$ 656,529
Cash Flow	\$ 532,703	Risk Cushion (ARM)	\$ 33,648

Breakeven on Crop

31%

Borrowing Capacity Work Sheet V2

Customer Info

Borrower	Williamson & Williamson	Borrower Rating	C
Credit Score	700	Debt / Assets	0%
Ag-Pro Request	\$ -	Loan / Net Worth	0%
		Ag-Pro Max Addition	\$ -

Balance Sheet Constraints

Financials Date

03/16/16

	Asset	Discount	Adj Value	Liability	Disc NW
Current	\$ -	15%	\$ -		\$ -
Intermediate	\$ -	40%	\$ -		\$ -
Fixed	\$ -	25%	\$ -		\$ -
Total	\$ -		\$ -	\$ -	\$ -

Borrower Constraints

	C	A	B	C	D
CPA Financials	Yes	Yes			
Bankruptcy	Yes	No	No		
Judgement	No	No	No		
Credit Points	44	30	28	25	22
Max Loan		\$ 1,000,000	\$ 500,000	\$ -	\$ -

MPCI Insurance Coverage

Crop / Practice	Type	Unit	Options	APH	Level	Adj Price	MPCI	Stax/SCO	Premium	Ins Share
Soybean	RP	EU	PT	35	85%	\$ 10.2100	\$ 306.26	\$ -	\$ 16.00	100%
Rice	RP	EU	PT	5,635	85%	\$ 0.1032	\$ 494.34	\$ 0.10	\$ 13.15	100%

	ARM / acre	n/a / acre	3P / acre	Total / acre	ARM	n/a	3P	Total
Soybean								
Fertilizer	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1,405
Seed	\$ -	\$ -	\$ 60.50	\$ 60.50	\$ -	\$ -	\$ -	\$ -
Fungicide	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 85,003	\$ 85,003
Herbicide	\$ 32.50	\$ -	\$ -	\$ 32.50	\$ -	\$ -	\$ -	\$ -
Insecticide	\$ 25.00	\$ -	\$ -	\$ 25.00	\$ 45,663	\$ -	\$ -	\$ 45,663
Custom	\$ 15.00	\$ -	\$ -	\$ 15.00	\$ 35,125	\$ -	\$ -	\$ 35,125
Fuel	\$ 25.00	\$ -	\$ -	\$ 25.00	\$ 21,075	\$ -	\$ -	\$ 21,075
Labor	\$ 10.00	\$ -	\$ -	\$ 10.00	\$ 35,125	\$ -	\$ -	\$ 35,125
Repairs	\$ 10.00	\$ -	\$ -	\$ 10.00	\$ 14,050	\$ -	\$ -	\$ 14,050
Insurance	\$ -	\$ -	\$ -	\$ -	\$ 14,050	\$ -	\$ -	\$ 14,050
Harvesting	\$ 20.00	\$ -	\$ 16.00	\$ 36.00	\$ -	\$ -	\$ 22,480	\$ 22,480
Misc/Acre	\$ -	\$ -	\$ 10.00	\$ 10.00	\$ 28,100	\$ -	\$ 14,050	\$ 42,150
Total	\$ 137.50	\$ -	\$ 86.50	\$ 224.00	\$ 193,188	\$ -	\$ 121,533	\$ 314,720

Rice								
Fertilizer	\$ 80.00	\$ -	\$ -	\$ 80.00	\$ 67,360	\$ -	\$ -	842
Seed	\$ -	\$ -	\$ 20.00	\$ 20.00	\$ -	\$ -	\$ -	\$ 67,360
Fungicide	\$ -	\$ -	\$ 16.00	\$ 16.00	\$ -	\$ -	\$ 16,840	\$ 16,840
Herbicide	\$ 70.00	\$ -	\$ 5.00	\$ 75.00	\$ -	\$ -	\$ 13,472	\$ 13,472
Insecticide	\$ -	\$ -	\$ 6.08	\$ 6.08	\$ 58,940	\$ -	\$ 4,210	\$ 63,150
Custom	\$ 25.00	\$ -	\$ -	\$ 25.00	\$ -	\$ -	\$ 5,119	\$ 5,119
Fuel	\$ 50.00	\$ -	\$ -	\$ 50.00	\$ 21,050	\$ -	\$ -	\$ 21,050
Labor	\$ 20.00	\$ -	\$ -	\$ 20.00	\$ 42,100	\$ -	\$ -	\$ 42,100
Repairs	\$ 20.00	\$ -	\$ -	\$ 20.00	\$ 16,840	\$ -	\$ -	\$ 16,840
Insurance	\$ -	\$ -	\$ 13.15	\$ 13.15	\$ 16,840	\$ -	\$ -	\$ 16,840
Harvesting	\$ 30.00	\$ -	\$ 10.00	\$ 40.00	\$ -	\$ -	\$ 11,072	\$ 11,072
Misc/Acre	\$ -	\$ -	\$ -	\$ -	\$ 25,260	\$ -	\$ 8,420	\$ 33,680
Total	\$ 295.00	\$ -	\$ 70.23	\$ 365.23	\$ 248,390	\$ -	\$ 59,134	\$ 307,524

Total								
Fertilizer					\$ 67,360	\$ -	\$ -	2,247
Seed					\$ -	\$ -	\$ -	\$ 67,360
Fungicide					\$ -	\$ -	\$ 101,843	\$ 101,843
Herbicide					\$ -	\$ -	\$ 13,472	\$ 13,472
Insecticide					\$ 104,603	\$ -	\$ 4,210	\$ 108,813
Custom					\$ 35,125	\$ -	\$ 5,119	\$ 40,244
Fuel					\$ 42,125	\$ -	\$ -	\$ 42,125
Labor					\$ 77,225	\$ -	\$ -	\$ 77,225
Repairs					\$ 30,890	\$ -	\$ -	\$ 30,890
Insurance					\$ 30,890	\$ -	\$ -	\$ 30,890
Harvesting					\$ -	\$ -	\$ 33,552	\$ 33,552
Misc/Acre					\$ 53,360	\$ -	\$ 22,470	\$ 75,830
Cash Rent					\$ -	\$ -	\$ -	\$ -
Equipment					\$ 39,000	\$ -	\$ 99,400	\$ 138,400
Living					\$ 70,723	\$ -	\$ -	\$ 70,723
Grain Bin					\$ 50,000	\$ -	\$ -	\$ 50,000
TOTAL					\$ 601,300	\$ -	\$ 302,066	\$ 903,366

Schedule of 3rd Party Credit Required

Supplier	Notes	Amount
Total		\$ -

Row Crop Optimizer