

FARM PROJECTIONS AND SUMMARY

EQB _____

Projection of Income:

Total tillable acres owned, cash rented & leased in corn production is _____ acres times the last three years average yield of _____ bushels times the estimated average price of \$ _____ is \$ _____

Total tillable acres on 50/50 crop share basis in corn production is _____ acres times the last three years average yield of _____ bushels times the estimated average price of \$ _____ divided by two is..... \$ _____

Total tillable acres owned, cash rented & leased in bean production is _____ acres times the last three years average yield of _____ bushels times the estimated average price of \$ _____ is \$ _____

Total tillable acres on 50/50 crop share basis in bean production is _____ acres times the last three years average yield of _____ bushels times the estimated average price of \$ _____ divided by two is..... \$ _____

Total tillable acres owned, cash rented & leased in _____ production is _____ acres times the last three years average yield of _____ bushels times the estimated average price of \$ _____ is \$ _____

Total tillable acres on 50/50 crop share basis in _____ production is _____ acres times the last three years average yield of _____ bushels times the estimated average price of \$ _____ divided by two is..... \$ _____

Other Arrangements: \$ _____

Other Gross Income \$ _____

TOTAL GROSS INCOME.....\$ _____

Projection of Expenses:

Acres owned, cash rented, and leased in corn production of _____ acres times the estimated average cost of \$ _____ per acre is \$ _____

Acres on 50/50 crop share basis in corn production of _____ acres times the estimated average cost of \$ _____ per acre is \$ _____

Acres owned, cash rented, and leased in bean production of _____ acres times the estimated average cost of \$ _____ per acre is \$ _____

Acres on 50/50 crop share basis in bean production of _____ acres times the estimated average cost of \$ _____ per acre is \$ _____

Acres owned, cash rented, and leased in _____ production of _____ acres times the estimated average cost of \$ _____ per acre is \$ _____

Acres on 50/50 crop share basis in _____ production of _____ acres times the estimated average cost of \$ _____ per acre is \$ _____

Other Arrangements: \$ _____

Total of variable gross expenses..... \$ _____

Plus 10% of variable gross expenses as allowance for price change etc..... \$ _____

Total of annual cash rent and least payments..... \$ _____

Other Gross Expenses: \$ _____

..... \$ _____

TOTAL GROSS EXPENSES\$ _____

SUMMARY OF INCOME & EXPENSES

\$ _____ *Gross Income*

less \$ _____ *Gross Expenses*

_____ *Net Income*

less _____ *Total Annual Interest (includes line of credit interest figured P x R x 3 divided by 4)*

_____ *Net Taxable Income*

plus _____ *Other Table Income:* _____

_____ *Total Taxable Income*

less _____ *Tax (High for past three years or the average) or 25%*

_____ *Net Income After Tax*

plus _____ *Other Net Income After Tax:* _____

_____ *Total Net Income After Tax*

less _____ *Wages paid for family living*

_____ *Income before Debt Reduction*

less _____ *Total of all principal payments for the year*

_____ *Income Margin available for savings or further debt reduction*
(Should be 10% or more of Net Income after Tax)

LINE OF CREDIT SUMMARY

_____ *Total Gross Expenses*

plus _____ *Wages for Family Living*

plus _____ *Term payments scheduled during the year. (These payments must have been included in the Summary of Income & Expenses)*

plus _____ *Other:* _____ *(Must be included in above summary)*

plus _____ *Other:* _____ *(Must be included in above summary)*

_____ *Total Line of Credit to be advanced*

Capital Purchases to be made during the year

Date: _____

Date: _____

Date: _____

Date: _____

Other Comments: _____
