

Balance Sheet

December 31, 2003

Rogers Family Farms, Inc

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Assets

Liabilities

Current Assets

Cash Accounts	\$2,582.33
<i>Schedule 1</i>	
Crops On Hand	\$175,200.00
<i>Schedule 2</i>	
Feeder Livestock	\$61,500.00
<i>Schedule 3</i>	
Livestock Commodities	\$0.00
<i>Schedule 4</i>	
Other Business Inventory	\$0.00
<i>Schedule 5</i>	
Prepaid Expenses	\$0.00
<i>Schedule 6</i>	
Cash Invested In Growing Crops	\$1,870.00
<i>Schedule 7</i>	
Feed and Supplies On Hand	\$5,500.00
<i>Schedule 8</i>	
Marketable Securities	\$0.00
<i>Schedule 9</i>	
Accounts Receivable	\$5,215.00
<i>Schedule 10</i>	

Total Current Assets	\$251,867.33

Intermediate Assets

Farm Equipment	\$248,000.00
<i>Schedule 11</i>	
Non-Feeder Livestock	\$0.00
<i>Schedule 12</i>	
Business Equipment and Fixtures	\$0.00
<i>Schedule 13</i>	
Personal Vehicles	\$21,500.00
<i>Schedule 14</i>	
Securities Not Readily Marketable	\$0.00
<i>Schedule 15</i>	
Cash Value Of Life Insurance	\$0.00
<i>Schedule 16</i>	
Other Property	\$0.00
<i>Schedule 17</i>	

Total Intermediate Assets	\$269,500.00

Fixed Assets

Farm Real Estate	\$460,000.00
<i>Schedule 18</i>	
Non-Farm Real Estate	\$63,000.00
<i>Schedule 19</i>	

Total Fixed Assets	\$523,000.00

Total Assets **\$1,044,367.33**

Current Liabilities

Accounts Payable	\$2,500.00
<i>Schedule 20</i>	
Current Business Notes	\$83,000.00
<i>Schedule 21</i>	
Current Non-Business Notes	\$0.00
<i>Schedule 21</i>	

Accrued Interest	\$36,521.76
<i>* Calculated From Schedule 21 (All Notes, Loans and Mortgages)</i>	

Total Current Liabilities	\$122,021.76

Intermediate Liabilities

Business Loans	\$114,730.92
<i>Schedule 21</i>	
Non-Business Loans	\$10,000.00
<i>Schedule 21</i>	

Total Intermediate Liabilities	\$124,730.92

Fixed Liabilities

Business Mortgages	\$325,000.00
<i>Schedule 21</i>	
Non-Business Mortgages	\$0.00
<i>Schedule 21</i>	

Total Fixed Liabilities	\$325,000.00

Total Liabilities **\$571,752.68**

Net Worth **\$472,614.65**

Net Worth + Total Liabilities **\$1,044,367.33**

Rogers Family Farms, Inc
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Initials: _____