

**LEDGER BALANCE and SCHEDULE F**

DEMO Rogers Family Farms, Inc Tax Year 2003 Current Session 11

**Statement of Ledger Balance**

<b>REVENUE</b>		<b>EXPENDITURE</b>	
Unknown Deposits & Income.....	0.00	Unknown Payments & Expenses.....	0.00
Capital Sale or Conversion.....	42,169.00	Capital Purchase or Investment....	99,437.27
Ordinary Income.....	55,903.00	Ordinary Expense.....	57,311.10
Misc Ordinary Income.....	11,263.41	Significant Ordinary Expense.....	5,380.00
Resold Income.....	0.00	Purchase for Resale.....	0.00
Loan Proceeds.....	159,730.92	Labor Expense.....	49,438.75
Other Business Income.....	66,574.88	Loan Principal Paid.....	92,000.00
Interest & Div Received.....	0.00	Loan Interest Paid.....	2,131.05
Transfer In (Non-Income).....	0.00	Other Business Expense.....	36,898.30
Employment Net Income.....	0.00	Bank Service Charges.....	0.00
User Defined.....	0.00	Transfer Out (Non-Expense).....	0.00
		Personal (Non-Bus) Expense.....	0.00
		UnAccounted (Petty) Cash.....	47.50-
		User Defined.....	0.00
<b>TOTAL REVENUE Year to Date.....</b>	<b>335,641.21</b>	<b>TOTAL EXPENDITURE Year to Date....</b>	<b>342,548.97</b>
Year Beginning Acct Bal(s).....	9,240.09	Yr to Date Calculated Acct Bal(s)	2,332.33
<b>TOTAL.....</b>	<b>344,881.30</b>	<b>TOTAL.....</b>	<b>344,881.30</b>

**Estimated 1040 Schedule F**

<b>PART I FARM INCOME-CASH METHOD ONLY</b>	<b>PART II FARM EXPENSES-CASH or ACCRUAL METHOD</b>		
1 Sales of items resold.....	0.00	12 Car & truck expenses.....	559.63
2 Estimated cost or basis.....	0.00	13 Chemicals.....	22,782.16
3 (See Schedule F).....	0.00	14 Conservation expense.....	0.00
4 Sales of items raised.....	46,791.00	15 Custom machine hire.....	0.00
5 Patronage dividends.....	0.00	16 Depreciation allowance.....	25,000.00
6 Government program payments.....	9,112.00	17 Employee benefits.....	226.32
7 (See Schedule F).....	0.00	18 Feed purchased.....	0.00
8 (See Schedule F).....	0.00	19 Fertilizer & lime.....	15,150.15
9 Custom hire (contract) income.....	0.00	20 Freight & trucking.....	0.00
10 Other inc.....	11,263.41	21 Gasoline, fuel, and oil.....	2,343.35
		22 Farm insurance.....	1,012.52
11 Total Gross Farm Income.....	67,166.41	23 Interest.....	2,131.05
35 - Total Farm Expenses.....	139,260.90	24 Labor hired.....	49,212.43
<b>36 = Net Farm Profit.....</b>	<b>72,094.49-</b>	25 Pension & profit-share.....	0.00
		26 Rent or lease.....	7,462.12
+ Another Business Gain.....	29,676.58	27 Repairs & maintenance.....	4,305.79
+ Interest & Dividend Income.....	0.00	28 Seeds and plants purchased.....	1,557.00-
+ Gross Wages Received.....	0.00	29 Storage and warehousing.....	0.00
- Account Charges.....	0.00	30 Supplies purchased.....	1,741.52
		31 Taxes.....	2,500.36
<b>= TOTAL Estimated Taxable Gain.....</b>	<b>42,417.91-</b>	32 Utilities.....	343.50
		33 Vet & med.....	0.00
		34 Other exp.....	6,047.00