

Current Year Income Statement

Income	
Total Crop Sales	\$ 1,290,658
Other Income	\$ -
Total Income	\$ 1,290,658
Variable Operating Costs	
Land Cost	\$ 466,969
Operation	\$ 58,723
Seed	\$ 145,703
Fertilizer/Chemical	\$ 262,411
Trucking	\$ 14,900
Drying & Storage	\$ 45,599
Crop & Hail Insurance Premiums	\$ 21,290
Total Variable Operating Costs	\$ 1,015,595
Fixed Overhead Costs	
Facility Rent	\$ 9,000
Facility Repairs/Maintenance	\$ 4,000
Equipment Depreciation	\$ 45,000
Regular Equipment Repairs/Maintenance	\$ 7,800
Shop Utilities	\$ 6,000
Administrative	\$ 5,000
Labor - Other	\$ 32,000
Lease Payments	\$ 12,000
Fuel - Vehicles / Gas	\$ 8,350
Taxes	\$ 23,000
Total Overhead Costs	\$ 152,150
Operating Note Interest	\$ 28,000
Equipment Interest	\$ 12,000
Other Fixed Asset Interest	\$ -
Total Overhead w/ Interest	\$ 192,150
Total Costs	\$ 1,207,745
Net Income	\$ 82,913