

FINPACK

: 12/31/2025 - Best Cattle Co Balance Sheet

Brown Family Farm

Sumter, SC

File: Brown Family Farm

Prepared by: SMICKEY@CLEMSON.EDU
CLEMSON AGRIBUSINESS

Prepared on: 2/9/2026

Schedule A: Cash and checking

	Value
Checking	14,237
Savings	10,903
CD-2.25% Matures 3/31	25,500
CD-2.50% Matures 6/30	25,500
CD-3.0% Matures 11/30	25,860
Total cash and checking	102,000

Schedule B: Prepaid expenses and supplies

	Expense Category	Quantity	Value Per Unit	Value
Supplement	Purch. feed	2	450.00	900
Minerals	Purch. feed	7	50.00	350
Medication	Veterinary	-	-	500
Total prepaid expenses and supplies				1,750

Schedule I: Breeding livestock

	No. Head	Year Purchased	Purchase Price	Mkt Value Per Head	Cost Value	Market Value
Mature Brood Cows	175	-	-	2,250	-	393,750
1st Calf Heifers	35	-	-	2,450	-	85,750
Replacement Heifers	40	-	-	2,750	-	110,000
Breeding Bulls	10	-	-	10,000	-	100,000
Total breeding livestock					-	689,500

Schedule G: Crop inventory

Crop	Description	Quantity	Value Per Unit	Value
Cstl Berm Gr	Round Bales	322 ton	150.00	48,300
Cstl Berm Gr	Square	25 ton	200.00	5,000
Total crop inventory				53,300

Schedule H: Livestock held for sale

Livestock	Description	Number Of Head	Average Weight	Value Per Unit	Value
Str Calves		92	300	325.00/cwt.	89,700
Hfr Calves		91	250	300.00/cwt.	68,250
Total livestock held for sale					157,950

Schedule J: Machinery and equipment

Make/Model	Model Year	Serial No./VIN	Year Purchased	Purchase Price	Pct. Ownership	Cost Value	Market Value
Stoll Cattle Trailer	-	-	-	-	100.00 %	-	9,000
Portable Loading Chute	-	-	-	-	100.00 %	-	3,000
PR Squeeze Chute/Dolly	-	-	-	-	100.00 %	-	4,000
PR Self Catch w/ Scales	-	-	-	-	100.00 %	-	7,500
Feed Bunks Etc	-	-	-	-	100.00 %	-	11,000
JD 460M Baler	2023	-	-	-	100.00 %	-	50,000
Fron TD1316 Tedder	-	-	-	-	100.00 %	-	1,800
NH 256 Rolabar Rake	-	-	-	-	100.00 %	-	1,000
NH 570 Sq Baler	-	-	-	-	100.00 %	-	4,000
Hoelshrer Bale Accum/Stkr	-	-	-	-	100.00 %	-	3,000
Tumble Bug Bale Carrier	-	-	-	-	100.00 %	-	700
Bale Spear	-	-	-	-	100.00 %	-	250
JD R450 Discbine SP	2012	-	-	-	100.00 %	-	62,000
Hay Rake Dble Wing	-	-	-	-	100.00 %	-	4,750
Kubota 6 Rotor Fluffer	-	-	-	-	100.00 %	-	15,000
Kubota Hay Rake	-	-	-	-	100.00 %	-	7,000
Honda ATV	-	-	-	-	100.00 %	-	8,500
Big Tex 20' Traler	-	-	-	-	100.00 %	-	6,500
JD Scrape Blade	-	-	-	-	100.00 %	-	1,000
JD 6130 Tractor/Loader	-	-	2009	-	100.00 %	-	30,000
JD6430 Tractor/Loader	-	-	2014	-	100.00 %	-	60,000
JD260 Skid Steer	-	-	-	-	100.00 %	-	7,500
Bushhog 2815 Flex Cutter	2017	-	-	-	100.00 %	-	4,000
MISC	-	-	-	-	100.00 %	-	23,500
Total machinery and equipment						-	325,000

Schedule K: Titled vehicles

Make/Model	Model Year	Serial No./VIN	Year Purchased	Purchase Price	Pct. Ownership	Cost Value	Market Value
GMC 3500 Work Truck	2016	-	2020	38,000	100.00 %	-	25,000
Toyota-Tacoma EE	2006	-	-	-	100.00 %	-	5,000
IH 4300DT Spreader Truck	2007	-	-	-	100.00 %	-	16,000
Mack Vision CX600/Dump Tr	-	-	-	-	100.00 %	-	28,000
GMC 2500	2023	-	2023	72,500	100.00 %	-	51,000
Total titled vehicles						-	125,000

Schedule M: Land

	Acres	Year Purchased	Purchase Price	Mkt Value Per Acre	Cost Value	Market Value
Pasture	650	-	-	3,000	-	1,950,000
Hay	150	-	-	3,500	-	525,000
Timberland	100	-	-	3,000	-	300,000
Timber value	-	-	-	-	-	175,000
Total land	900				-	2,950,000

Schedule N: Buildings and improvements

	Year Purchased	Purchase Price	Cost Value	Market Value
Cattle Working Facility	2011	45,000	-	30,000
Hay Storage	2020	75,000	-	75,000
Fencing	-	-	-	75,000
EE housing	-	-	-	100,000
Total buildings and improvements			-	280,000

Schedule P: Personal assets

	Quantity	Year Purchased	Purchase Price	Mkt Value Per Unit	Cost Value	Market Value
Savings and checking					52,500	52,500
Stocks and bonds					-	147,500
Other personal current assets					-	-
Furnishings and appliances					-	10,000
Schedule Q: Personal vehicles					-	90,000
Cash value of life insurance					-	13,500
Retirement accounts					-	86,500
Personal business investment					-	-
Other intermediate assets					-	-
Personal real estate						
Homeplace w/ pool	-	1979	36,750	-	-	349,500
Other long term assets					-	-
Total personal assets					52,500	749,500

Schedule Q: Personal vehicles

Make/Model	Model Year	Serial No./VIN	Year Purchased	Purchase Price	Pct. Ownership	Cost Value	Market Value
Chev Tahoe	2025		2024	83,400	100.00 %	-	65,000
Bass Boat	-		-	-	100.00 %	-	25,000
Total personal vehicles						-	90,000

Schedule T: Accounts payable and other accrued expenses

	Expense Category	Balance
Pasture Lime	Fertilizer	14,000
Nitrogen	Fertilizer	21,000
Hauling	Hauling	3,153
Total accounts payable and other accrued expe		38,153

Schedule V: Intermediate loans

	Interest Rate	Principal Balance	Accrued Interest	Normal P & I	Past Due P & I	Month Due	Final Year	Principal Due	Intermed Balance
FCS-Bulls	7.25 %	33,000	1,803	12,655	-	4	2028	10,044	22,956
Total intermediate loans		33,000	1,803	12,655	-			10,044	22,956

Schedule X: Personal loans

Accrued interest	-
Personal accounts payable	-
Personal income taxes payable	-
Principal due within 12 months on term loans	27,617

	Interest Rate	Principal Balance	Accrued Interest	Normal P & I	Past Due P & I	Month Due	Final Year	Principal Due	Balance
Current Loans									
Intermediate									
Long Term									
ALLY-Taho	1.99 %	33,290	-	11,445	-	1	2028	10,874	22,416
MyBank-Back Taxes	2.75 %	77,600	-	18,694	-	1	2030	16,743	60,857
Total personal loans		110,890	-	30,139	-			27,617	83,273

Schedule Z: Ratio analysis

	Cost	Market
Current ratio	6.30	6.30
Current ratio (business and personal)	4.73	6.64
Working capital	265,000	265,000
Working capital (business and personal)	289,883	437,383
Current percent in debt	16 %	16 %
Intermediate percent in debt	- %	2 %
Long term percent in debt	- %	- %
Personal percent in debt	211 %	15 %
Total debt to asset ratio	50 %	3 %
Total equity to asset ratio	50 %	97 %
Total debt to equity ratio	1.00	0.04

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Cash Flow Plan: Best CC 2026

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Monthly Cash Flow Plan Executive Summary

Projected Cash Flow Summary

Total operating inflow		567,963
Total operating outflow	(-)	385,871
Capital purchases	(-)	800
Capital sales	(+)	-
New credit	(+)	-
Loan payments	(-)	42,801
Net cash flow	(=)	138,490
Beginning cash balance	(+)	102,000
Operating loan borrowings	(+)	71,740
Operating loan principal payments	(-)	71,740
Ending cash balance	(=)	241,290

Beginning operating loan balance		-
Peak operating loan balance (Jul)		71,740
Ending operating loan balance		-

Projected Change in Working Capital

Beginning working capital		265,000
Change in cash		139,290
Change in current inventories	(+)	13,954
Change in princ due on term loans	(-)	948
Estimated change in working capital	(=)	152,296
Ending working capital		417,297

Projected Income Statement

Gross cash farm income		567,963
Inventory change - income items	(+)	13,608
Gross farm income	(=)	581,570
Cash farm operating expense		385,871
Interest expense	(+)	2,607
Depreciation	(+)	65,250
Inventory change - expense items	(+)	-347
Total farm expense	(=)	453,381
Net farm income		128,189

Projected Earned Net Worth Change

Net farm income		128,189
Owner withdrawals	(-)	-
Income taxes accrued	(-)	-
Personal loan interest expense	(-)	2,487
Personal asset depreciation	(-)	13,500
Earned net worth change	(=)	112,202

Debt Coverage

		Total Debt	Term Debt
Net farm income from operations		128,189	128,189
Depreciation	(+)	65,250	65,250
Personal income	(+)	-	-
Owner withdrawals (incl personal int)	(-)	2,487	2,487
Income taxes accrued	(-)	-	-
Interest	(+)	4,400	4,394
Debt repayment capacity	(=)	195,352	195,345
Debt payments		42,801	42,795
Debt repayment margin		152,551	152,551
Debt coverage ratio		4.56	4.56

Financial Standards Measures

	Beginning	Ending
Liquidity		
Current ratio	6.3	9.2
Working capital to gross revenues	45.6 %	71.8 %
Working capital to operating expense	68.6 %	108.0 %

Solvency (market)

Debt to asset ratio	1.6 %	1.3 %
Debt to equity ratio	0.0	0.0

Profitability (market)

Rate of return on assets		2.8 %
Rate of return on equity		2.8 %
Operating profit margin		24.3 %
Asset turnover rate		11.3

Repayment Capacity

Debt coverage ratio		4.56
Term debt coverage (farm+personal)		4.56
Replacement coverage ratio		3.07

Efficiency

Operating expense ratio		66.4 %
Depreciation ratio		11.2 %
Interest expense ratio		0.3 %
Net farm income ratio		22.0 %

Other

Term debt to EBITDA		0.12
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Shocks to Debt Coverage Ratio

10% decrease in gross income		3.21
10% increase in operating expenses		3.66
3% increase in interest rates		4.48

	<i>Jan</i>	<i>Feb</i>	<i>Mar</i>	<i>Apr</i>	<i>May</i>	<i>Jun</i>	<i>Jul</i>	<i>Aug</i>	<i>Sep</i>	<i>Oct</i>	<i>Nov</i>	<i>Dec</i>	<i>Total</i>
CASH INFLOWS													
Beg cash bal	102000	82554	92826	71416	19013	-	-	-	324209	304002	269431	254187	102000
Cstl Berm Gr	10200	11150	3150	3150	2000	2000	2000	2000	2000	14100	23300	17300	92350
Str Calves	-	-	-	-	-	-	-	252000	5600	-	-	-	257600
Hfr Calves	-	-	-	-	-	-	-	165155	4858	-	-	-	170013
Cull stock	-	33600	8400	-	-	-	-	-	-	-	-	-	42000
Lvst gov pay	-	-	-	-	-	-	-	-	-	2500	-	-	2500
Cons gov pay	-	-	-	-	-	-	-	-	-	-	3500	-	3500
Total inflow	112200	127304	104376	74566	21013	2000	2000	419155	336666	320602	296231	271487	669963
CASH OUTFLOWS													
Insecticide	-	-	180	333	248	117	248	185	306	-	180	-	1798
Herbicide	-	-	1050	2534	1449	683	1449	1082	4736	1476	2526	-	16983
Fertilizer	-	-	-	19860	4965	19860	4965	-	8938	8938	17875	-	85400
C. Supplies	-	-	259	479	357	168	357	267	440	-	259	-	2585
Purch. feed	3936	3936	3936	3936	3936	3936	3936	3936	3936	3936	3936	3936	47231
Breeding	675	506	-	-	-	-	-	-	-	-	-	236	1418
Veterinary	723	723	723	723	723	723	723	204	214	477	674	674	7303
Supplies	-	-	-	938	1875	1875	1875	938	-	-	-	-	7500
Fuel & oil	833	833	833	833	833	833	833	833	833	833	833	833	10000
Repairs	1667	1667	1667	1667	1667	1667	1667	1667	1667	1667	1667	1667	20000
Labor	4583	4583	4583	4583	4583	4583	4583	4583	4583	4583	4583	4583	55000
Land rent	-	-	-	-	-	-	-	-	-	22250	-	-	22250
RE taxes	-	-	-	-	-	-	-	-	-	-	-	11250	11250
Farm insur.	-	5000	-	-	5000	-	-	5000	-	-	5000	-	20000
Utilities	2000	2000	2000	2000	2000	2000	2000	2000	2000	2000	2000	2000	24000
Dues & fees	-	-	2500	-	-	2500	-	-	2500	-	-	2500	10000
Accounts pay	12718	12718	12718	-	-	-	-	-	-	-	-	-	38153
Consultants	-	-	-	2500	-	-	-	-	-	2500	-	-	5000
Min end bal	80000	-	-	-	-	-	-	-	-	-	-	-	-
Tot. outflow	107135	31966	30449	40385	27637	38945	22637	20695	30153	48659	39532	27679	385871
Opr. surplus	5065	95337	73927	34180	-6623	-36945	-20637	398460	306513	271943	256699	243808	284091

	<i>Jan</i>	<i>Feb</i>	<i>Mar</i>	<i>Apr</i>	<i>May</i>	<i>Jun</i>	<i>Jul</i>	<i>Aug</i>	<i>Sep</i>	<i>Oct</i>	<i>Nov</i>	<i>Dec</i>	<i>Total</i>
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CAPITAL PURCHASES

Cow-Calf	-	-	-	-	-	-	-	-	-	-	-	-	800
Tot. cap pur	-	-	-	-	-	-	-	-	-	-	-	-	800

LOAN PAYMENTS

FCS-Bulls	-	-	-	12655	-	-	-	-	-	-	-	-	12655
MyBan-Back..	1558	1558	1558	1558	1558	1558	1558	1558	1558	1558	1558	1558	18694
ALLY-Taho	954	954	954	954	954	954	954	954	954	954	954	954	11445
Tot loan pay	2512	2512	2512	15167	2512	2512	2512	2512	2512	2512	2512	2512	42795
Surp. or def	2554	92826	71416	19013	-9135	-39456	-23148	395949	304002	269431	254187	241297	240497

ANNUAL OPERATING LOAN TRANSACTIONS & BALANCES

Beg AO bal	-	-	-	-	-	9135	48591	71740	-	-	-	-	-
AO borrowing	-	-	-	-	9135	39456	23148	-	-	-	-	-	71740
AO int. pay	-	-	-	-	-	-	-	-	-	-	-	6	6
AO prin. pay	-	-	-	-	-	-	-	71740	-	-	-	-	71740
End AO bal.	-	-	-	-	9135	48591	71740	-	-	-	-	-	-
Accrued int.	-	-	-	-	-	-	3	6	6	6	6	-	-
End cash bal	82554	92826	71416	19013	-	-	-	324209	304002	269431	254187	241290	241290

CROP & LIVESTOCK PRODUCTION

Enterprise	Units	Production Per		Share	Operator Production
		Unit			
Hay, Coastl Bermuda Grass	150.0 Acres	5.00 ton		100	750 ton
Pasture	650.0 Acres	1.75		100	1,138
Beef Cow-Calf, Typical	210.0 Cow	0.80 head			168 head
Total crops	150 Acres				
Total pasture	650 Acres				

CROP & LIVESTOCK SUMMARY

		<i>Beg</i>	<i>Jan</i>	<i>Feb</i>	<i>Mar</i>	<i>Apr</i>	<i>May</i>	<i>Jun</i>	<i>Jul</i>	<i>Aug</i>	<i>Sep</i>	<i>Oct</i>	<i>Nov</i>	<i>Dec</i>	<i>Total</i>
Hay, Coastl Bermuda Grass															
Produced	ton	-	-	-	-	188	-	188	188	188	-	-	-	-	750
Sold	ton	60	65	15	15	10	10	10	10	10	85	140	100	530	
Price	\$/ton	170.00	171.54	210.00	210.00	200.00	200.00	200.00	200.00	200.00	165.88	166.43	173.00	174.25	
Fed	ton	35	35	35	35	-	-	-	-	-	-	35	35	210	
Inventory	ton	347	252	152	102	52	230	220	397	575	752	667	492	357	357
Pasture															
Produced		325	325	163	-	-	-	-	-	-	-	-	-	325	1139
Fed		35	35	35	35	-	-	-	-	-	-	-	35	35	210
Inventory		-	290	290	128	-35	-	-	-	-	-	-	-35	290	
Str Calves															
No. Cows		210	210	210	210	210	210	210	210	210	210	210	210	210	
Produced	head	-	-	-	-	-	-	-	-	-	16	45	34	-	95
Sold	head	-	-	-	-	-	-	-	90	2	-	-	-	-	92
Price	\$/cwt.	-	-	-	-	-	-	-	350.00	350.00	-	-	-	-	350.00
Inventory	head	92	92	92	92	92	92	92	92	2	16	61	95	95	95
Hfr Calves															
No. Cows		210	210	210	210	210	210	210	210	210	210	210	210	210	
Produced	head	-	-	-	-	-	-	-	-	-	12	35	26	-	74
Sold	head	-	-	-	-	-	-	-	68	2	-	-	-	-	70
Price	\$/cwt.	-	-	-	-	-	-	-	335.00	335.00	-	-	-	-	335.00
Inventory	head	91	91	91	91	91	91	91	91	23	33	68	95	95	95

PROJECTED INVENTORY CHANGE

Commodity	Begin Inventor	\$/Unit	Begin Value	Ending Inventory	\$/Unit	Ending Value	Change
Hay, Coastl Bermuda Grass	347	153.60	53,300	357	160.00	57,120	3,820
Str Calves	92	975.00	89,700	95	975.00	92,138	2,438
Hfr Calves	91	750.00	68,250	95	800.00	75,600	7,350
Accounts receivable			0			0	0
Hedging accounts			0			0	0
Other current assets			0			0	0
Total income items			211,250			224,858	13,608
Prepaid expenses & supplies			1,750			1,750	0
Growing crops			0			0	0
Accounts payable		(End)	38,500	(Beg)		38,153	-347
Accrued interest		(End)	1,109	(Beg)		1,803	694
Total expense items			41,359			41,706	347
Total inventories			252,609			266,563	13,954

BALANCE SHEETS

	12/31/2025	Projected 1/1/2027
ASSETS		
Current Assets		
Cash and checking	102,000	241,290
Prepaid exp. & suppl.	1,750	1,750
Crops	53,300	57,120
Mkt Ivst	157,950	167,738
Total current assets	315,000	467,898
Intermediate Assets		
Brdg Ivst	689,500	690,300
Machinery	325,000	292,500
Titled vehicles	125,000	106,250
Total intermediate assets	1,139,500	1,089,050
Long Term Assets		
Land	2,950,000	2,950,000
Bldgs & improve.	280,000	266,000
Total long term assets	3,230,000	3,216,000
Total farm assets	4,684,500	4,772,948
Personal assets	749,500	736,000
Total assets	5,434,000	5,508,948
LIABILITIES		
Current Liabilities		
Accrued interest	1,803	1,109
Prin due on term loans	10,044	10,992
Payables & accr exp	38,153	38,500
Total current liabilities	50,000	50,601
Intermediate Liabilities		
FCS-Bulls	22,956	11,953
Total inter. liabilities	22,956	11,953
Long Term Liabilities		
Total long term liab.	-	-
Total farm liabilities	72,956	62,554
Personal liabilities	110,890	83,238
Total liabilities	183,846	145,792
Net worth	5,250,154	5,363,156
Net worth change	113,002	
Total debt to asset ratio	3 %	2 %