

Brown Family Farms – Personal Financial Statements

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: 12/31/2021 - John Brown - Personal Balance Sheet

Brown Family Farm

Sumter, SC

File: Brown Family Farm

Prepared by: SMICKEY@CLEMSON.EDU
Clemson Agribusiness

Prepared on: 1/12/2022



Brown Family Farm
12/31/2021 - John Brown - Personal Balance Sheet

Current Assets	Value		Current Liabilities	Balance	
Cash and checking	-		Accrued interest		-
Prepaid expenses and supplies	-		Accounts payable and other accrued expenses		-
Growing crops	-				
Accounts receivable	-			Int	P & I
Hedging accounts	-		Current loans (Schd U)	Rate	Due
Other current assets	-				Principal
Crop inventory	-		Principal due within 12 months on term liabilities		Balance
Livestock held for sale	-				-
Total Current Assets	-		Total Current Liabilities		-
Intermediate Assets					
	Cost	Market	Intermediate Liabilities		
	Value	Value	Loan	Int	Principal
Breeding livestock	-	-		Rate	Balance
Machinery and equipment	-	-		P & I	Principal
Titled vehicles	-	-		Due	Due
Other intermediate assets	-	-			Intermed
Total Intermediate Assets	-	-	Total Intermediate Liabilities		-
Long Term Assets					
	Cost	Market	Long Term Liabilities		
	Value	Value	Loan	Int	Principal
Land	-	-		Rate	Balance
Buildings and improvements	-	-		P & I	Principal
Other long term assets	-	-		Due	Due
Total Long Term Assets	-	-	Total Long Term Liabilities		-
Total Farm Assets					
Personal Assets (Schd P)	111,024	2,908,240	Total Farm Liabilities		
			Personal Liabilities (Schd X)		207,052
Total Assets (a)(b)					
	111,024	2,908,240			
Net Worth					
				Cost	Market
Total Liabilities (d)(e)				207,052	207,052
Retained Earnings/Contributed Capital				[a-d] -96,028	
Market valuation equity				[b-a]	2,797,216
Net Worth				[b-e]	2,701,188

I certify that my statements on this balance sheet are true, complete, and correct to the best of my knowledge and belief.

Signature(s) _____ Date _____

Schedule P: Personal assets

	Quantity	Year Purchased	Purchase Price	Mkt Value Per Unit	Cost Value	Market Value
Savings and checking						
Checking					5,000	5,000
ML CMA					83,524	83,524
Stocks and bonds						
Community Bank	1,000	-	-	185	-	185,000
Other personal current assets						
Furnishings and appliances					-	15,000
Personal vehicles					-	27,500
Cash value of life insurance					-	-
Retirement accounts						
CPS Retirement	-	-	-	-	-	81,647
State Retirement-Spouse	-	-	-	-	-	43,000
Personal business investment						
Other intermediate assets					-	-
Personal real estate						
Residence	-	-	-	-	-	305,000
House lot	10	-	-	3,000	22,500	30,000
Other long term assets						
BFF Operations	0.334	-	-	4,944,069	-	1,651,319
Brown Packing	0.4	-	-	1,300,000	-	520,000
Brown Trucking	0.5	-	-	-77,500	-	-38,750
Total personal assets					111,024	2,908,240

Schedule X: Personal loans

Accrued interest										-
Personal accounts payable										-
Personal income taxes payable										-
Principal due within 12 months on term loans										9,170
	Interest Rate	Principal Balance	Accrued Interest	Normal P & I	Past Due P & I	Month Due	Final Year	Principal Due	Balance	
Current Loans										
VISA-Visa	15.00 %	7,932	-	6,000	-	monthly			7,932	
Intermediate										
ALLY-Spouse Car	1.99 %	18,500	-	6,000	-	monthly	-	5,679	12,821	
Long Term										
AgFirst-Mortgage	5.50 %	180,620	-	13,563	-	-	2046	3,491	177,129	
Total personal loans		207,052	-	25,563	-			9,170	197,882	

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: 12/31/2021 - Anne Brown - Personal Balance Sheet

Brown Family Farm

Sumter, SC

File: Brown Family Farm

Prepared by: SMICKEY@CLEMSON.EDU
Clemson Agribusiness

Prepared on: 1/10/2022



Current Assets	Value		Current Liabilities				Balance	
Cash and checking	-		Accrued interest				-	
Prepaid expenses and supplies	-		Accounts payable and other accrued expenses				-	
Growing crops	-							
Accounts receivable	-			Int	P & I	Principal		
Hedging accounts	-		Current loans (Schd U)	Rate	Due	Balance		
Other current assets	-							
Crop inventory	-		Principal due within 12 months on term liabilities				-	
Livestock held for sale	-							
Total Current Assets	-		Total Current Liabilities				-	
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Intermediate Assets	Cost	Market	Intermediate Liabilities	Int	Principal	P & I	Principal	Intermed
	Value	Value	Loan	Rate	Balance	Due	Due	Balance
Breeding livestock	-	-						
Machinery and equipment	-	-						
Titled vehicles	-	-						
Other intermediate assets	-	-						
Total Intermediate Assets	-	-	Total Intermediate Liabilities					-
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Long Term Assets	Cost	Market	Long Term Liabilities	Int	Principal	P & I	Principal	Lg Term
	Value	Value	Loan	Rate	Balance	Due	Due	Balance
Land	-	-						
Buildings and improvements	-	-						
Other long term assets	-	-						
Total Long Term Assets	-	-	Total Long Term Liabilities					-
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Total Farm Assets	-	-	Total Farm Liabilities					-
Personal Assets (Schd P)	1,350	202,750	Personal Liabilities (Schd X)					104,315
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							Cost	Market
			Total Liabilities (d)(e)				104,315	104,315
			Retained Earnings/Contributed Capital			[a-d]	-102,965	
			Market valuation equity			[b-a]		201,400
Total Assets (a)(b)	1,350	202,750	Net Worth			[b-e]		98,435

I certify that my statements on this balance sheet are true, complete, and correct to the best of my knowledge and belief.

Signature(s) _____ Date _____

Schedule P: Personal assets

	Quantity	Year Purchased	Purchase Price	Mkt Value Per Unit	Cost Value	Market Value
Savings and checking						
Checking					1,350	1,350
Stocks and bonds						
Community Bank	1,000	-	-	185	-	185,000
Other personal current assets					-	-
Furnishings and appliances					-	-
Personal vehicles					-	16,400
Cash value of life insurance					-	-
Retirement accounts					-	-
Personal business investment					-	-
Other intermediate assets					-	-
Personal real estate					-	-
Other long term assets					-	-
Total personal assets					1,350	202,750

Schedule X: Personal loans

Accrued interest										-
Personal accounts payable										-
Personal income taxes payable										-
Principal due within 12 months on term loans										8,886
	Interest Rate	Principal Balance	Accrued Interest	Normal P & I	Past Due P & I	Month Due	Final Year	Principal Due	Balance	
Current Loans										
VISA-Visa	15.00 %	15,315	-	6,000	-	monthly			15,315	
Intermediate										
Individual-Student Loan	3.50 %	89,000	-	10,728	-	7	2031	8,886	80,114	
Long Term										
Total personal loans		104,315	-	16,728	-			8,886	95,429	

Schedule Z: Ratio analysis

	Cost	Market
Current ratio	n/a	n/a
Current ratio (business and personal)	0.06	7.70
Working capital	-	-
Working capital (business and personal)	-22,851	162,149
Current percent in debt	- %	- %
Intermediate percent in debt	- %	- %
Long term percent in debt	- %	- %
Personal percent in debt	7,727 %	51 %
Total debt to asset ratio	7,727 %	51 %
Total equity to asset ratio	-7,627 %	49 %
Total debt to equity ratio	-1.01	1.06

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: 12/31/2021 - Kent Vicky Brown Personal Balance Sheet

Brown Family Farm

Sumter, SC

File: Brown Family Farm

Prepared by: SMICKEY@CLEMSON.EDU
Clemson Agribusiness

Prepared on: 1/12/2022



Brown Family Farm
12/31/2021 - Kent Vicky Brown Personal Balance Sheet

Current Assets	Value		Current Liabilities				Balance	
Cash and checking	-		Accrued interest				-	
Prepaid expenses and supplies	-		Accounts payable and other accrued expenses				-	
Growing crops	-							
Accounts receivable	-			Int	P & I	Principal		
Hedging accounts	-		Current loans (Schd U)	Rate	Due	Balance		
Other current assets	-							
Crop inventory	-		Principal due within 12 months on term liabilities				-	
Livestock held for sale	-							
Total Current Assets	-		Total Current Liabilities				-	
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Intermediate Assets	Cost	Market	Intermediate Liabilities	Int	Principal	P & I	Principal	Intermed
	Value	Value	Loan	Rate	Balance	Due	Due	Balance
Breeding livestock	-	-						
Machinery and equipment	-	-						
Titled vehicles	-	-						
Other intermediate assets	-	-						
Total Intermediate Assets	-	-	Total Intermediate Liabilities					-
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Long Term Assets	Cost	Market	Long Term Liabilities	Int	Principal	P & I	Principal	Lg Term
	Value	Value	Loan	Rate	Balance	Due	Due	Balance
Land	-	-						
Buildings and improvements	-	-						
Other long term assets	-	-						
Total Long Term Assets	-	-	Total Long Term Liabilities					-
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Total Farm Assets	-	-	Total Farm Liabilities					-
Personal Assets (Schd P)	442,500	7,954,020	Personal Liabilities (Schd X)					228,025
							Cost	Market
			Total Liabilities (d)(e)				228,025	228,025
			Retained Earnings/Contributed Capital			[a-d]	214,475	
			Market valuation equity			[b-a]		7,511,520
Total Assets (a)(b)	442,500	7,954,020	Net Worth			[b-e]		7,725,995

I certify that my statements on this balance sheet are true, complete, and correct to the best of my knowledge and belief.

Signature(s) _____ Date _____

Schedule P: Personal assets

	Quantity	Year Purchased	Purchase Price	Mkt Value Per Unit	Cost Value	Market Value
Savings and checking						
Checking					5,000	5,000
Stocks and bonds						
WMP Advisor MANaged	-	-	-	-	-	338,590
Other personal current assets					-	-
Furnishings and appliances					-	490,000
Personal vehicles					-	-
Cash value of life insurance					-	317,142
Retirement accounts						
VB IRA	-	-	-	-	-	2,177
VB Simple IRA	-	-	-	-	-	287,085
KB BFF 401k	-	-	-	-	-	520,617
Personal business investment					-	-
Other intermediate assets					-	-
Personal real estate						
Residence	-	-	-	-	-	465,000
House lot	5	-	-	3,250	62,500	16,250
Beach House	-	-	-	-	-	415,659
Beach Lots	-	-	-	-	-	187,500
Farmland	250	-	-	3,500	375,000	875,000
Other long term assets						
BFF Operations	0.666	-	-	4,944,069	-	3,292,750
Brown Packing	0.6	-	-	1,300,000	-	780,000
Brown Trucking	0.5	-	-	-77,500	-	-38,750
Total personal assets					442,500	7,954,020

Schedule X: Personal loans

Accrued interest		271
Personal accounts payable		-
Personal income taxes payable		-
Principal due within 12 months on term loans		48,151

	Interest Rate	Principal Balance	Accrued Interest	Normal P & I	Past Due P & I	Month Due	Final Year	Principal Due	Balance
Current Loans									
VISA-Visa	15.00 %	2,932	-	3,000	-	monthly			2,932
Intermediate									
Long Term									
AgFirst-Mortgage	3.375 %	113,126	136	35,820	-	monthly	-	32,315	80,811
AMS-Beach Mortg	2.75 %	111,696	135	18,886	-	monthly	-	15,836	95,860
Total personal loans		227,754	271	57,706	-			48,151	179,603