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02/22/11
Accrual Basis

Clover Valley Farms, LLC
Profit & Loss
January through December 2010

	<u>Jan - Dec 10</u>
Ordinary Income/Expense	
Income	
Crop Sales	404.70
Egg Sales	1,849.50
Feed Sales	502.70
Livestock Sales	5,480.58
Other Sales	7.45
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Total Income	8,244.93
Cost of Goods Sold	
Equipment Rental	459.48
Feed Purchased	5,569.06
Livestock	1,168.43
Processing	498.69
Sales tax	246.16
Seeds and Plants Purchased	815.65
Small Tools and Equipment	1,037.53
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Total COGS	9,795.00
Gross Profit	-1,550.07
Expense	
Advertising and Promotion	134.38
Car and Truck Expenses	1,565.85
Computer and Internet Expenses	199.99
Dues and Subscriptions	160.00
Educational Expenses	430.00
Farm Supplies & Materials	3,193.63
Freight and Trucking	346.11
Insurance Expense	34.00
Meals and Entertainment	26.92
Miscellaneous Expense	266.01
Office Supplies	118.97
Postage and Delivery	212.25
Professional Fees	1,450.00
Repairs and Maintenance	919.74
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Total Expense	9,057.85
Net Ordinary Income	-10,607.92
Other Income/Expense	
Other Income	
Grants Received	7,867.00
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Total Other Income	7,867.00
Other Expense	
Interest Expense	531.39
Intern Stipend	2,051.00
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Total Other Expense	2,582.39
Net Other Income	5,284.61
Net Income	<hr/> -5,323.31 <hr/>