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BEE ECONOMICS

A Computer Model for Economic Analysis of Beekeeping Operations



Developed by: Lois Schertz Willett Cornell University

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Assistance received from S. B. Willett, J. C. Bernard, and S. C. Czado

This project was funded, in part, by grant #LNE91-27 from the U.S. Department of Agriculture, Sustainable Agriculture, Research and Education Program (formerly LISA) to N. W. Calderone and L. S. Willett.

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WELCOME TO BEE ECONOMICS

INTRODUCTION

Welcome to Bee Economics. We hope you find this economic package helpful in the analysis of your beekeeping operation.

All the instructions necessary to use Bee Economics are included in this document. It is important to have a basic understanding of Microsoft_® Excel before using Bee Economics.

Bee Economics consists of several modules that are linked together so that information entered in one module flows to appropriate sections of other modules. The modules are identified in the section called Description of Modules. Information about entering data and using Bee Economics is included in Getting Started. Helpful hints for the Bee Planner Module, an effective forecasting tool, are included in the section called Hints for the Bee Planner Module. Finally, the records and economic analysis of a sample beekeeping operation are included in the section, Sample Model Output.

The minimum requirements to use Bee Economics on an IBM compatible machine are a 386 machine, 4 megs of RAM, Windows 3.1, and Microsoft_® Excel 4.0. The minimum requirements to use Bee Economics on a Macintosh machine are 4 megs of RAM and Microsoft_® Excel 4.0.

If you have any recommendations for improvements to, or questions about Bee Economics, please write or call Dr. Lois Schertz Willett at Department of Agricultural, Resource, and Managerial Economics, Cornell University, Ithaca, NY 14853-7801, 607-255-4489. She may also be contacted via Email at lsw2@cornell.edu.

DESCRIPTION OF MODULES

BEE PLANNER

Bee Planner allows you to forecast your beekeeping operation four years in the future or under four different scenarios. The first year (or scenario) is derived from information available in the Record Keeping module. Other scenarios are based on inflation rates and adjustment factors for product production, prices, and expenses. Current product adjustment factors are derived from economic analysis of nearly 50 beekeeping operations in the Northeast region. This economic analysis incorporates joint product production and externalities in the beekeeping industry.

The Bee Planner module consists of a single file BEEPLAN.XLS. Information for the Bee Planner module is derived from the Record Keeping module.

RECORD KEEPING

Record Keeping allows you to identify all revenue and expenses in your complete beekeeping operation. This module will generate financial statements, operating statements and assist you in determining your cash flow and net worth. This module was based on the work by Dr. M. T. Sanford, "A Study in Profitability for a Mid-Sized Beekeeping Operation" Circular 722, Institute of Food and Agricultural Sciences, University of Florida, August 1986.

The Record Keeping module consists of four (4) files: INVESTMT.XLS, EXPENSE.XLS, REVENUE.XLS, and CASHFLOW.XLS. Each file is linked to other files so that information can be updated quickly and efficiently.

The INVESTMT.XLS file contains information on investment in bees, buildings, land, fences, hives, machinery and equipment. Summary tables for depreciation, interest, and principal and interest payments are also included. In addition, the allocation of colonies between the enterprises is done in this file.

The EXPENSE.XLS file contains information on monthly and annual expenses incurred by each enterprise in the operation and the total operation. A summary of the allocation of the expenses is included in this file.

The REVENUE.XLS file includes revenues from product sales of the operation.

The CASHFLOW.XLS file presents the cash flow analysis and summary statistics for the entire beekeeping operation. Gross returns, operating profit, net profit and economic profit are calculated.

ENTERPRISE ANALYSIS

Enterprise Analysis allows you to analyze each enterprise in your beekeeping operation. Information for the enterprise analysis is derived from the Record Keeping module. Information on revenue, expenses, cash flow, gross returns, operating profit, net profit, and economic profit are presented for each enterprise and per hive and per pound of honey produced.

The Enterprise Analysis consists of a single file, ENTERPR.XLS. Information for the Enterprise Analysis is derived from the Record Keeping module.

GETTING STARTED

BACKING UP

Before using the program, please make a backup of Bee Economics or copy it to your hard disk. If you are not familiar with how to make a backup, refer to your computer's User Manual. Always use the backup copy or the copy on your hard disk when you are ready to work. Do not use the original computer disk.

INSTALLATION

Installation of Bee Economics can be done in a few easy steps. The steps are identified on the Installation Instructions that came with your Bee Economics disk.

ASSUMED KNOWLEDGE

Since Bee Economics is a program that requires Microsoft_® Excel to operate, it is very important to have a basic understanding of Microsoft_® Excel. Your knowledge of this spreadsheet will allow you to gain full use of the Bee Economics program to analyze your beekeeping operation.

PROTECTION

Each file has been protected (without a password). To change a file or adjust a formula, select Options, Unprotect Document. Click OK. Remember to Protect the document when you are done making changes.

ENTERING INFORMATION

To enter information into any of the files, use the enter key or tab key. These keys will take you from one unlocked cell to the next for easy data entry. Each unlocked cell can be identified by the line underneath it.

LINKING OF EACH MODULE

All of the modules are linked to each other. The information you enter in the Record Keeping module will flow to the Enterprise Analysis Module and the Bee Planner module. This linking provides you with information that can be viewed in a variety of ways. For example, you may wish to analyze your cash flow for the entire operation by looking at CASHFLOW.XLS. On the other hand, you may want to view the profitability of each enterprise in your operation by looking at ENTERPR.XLS.

CALCULATION

Due to the file sizes in Bee Economics, calculation has been turned off. To update calculation after data entry, press control =. For immediate update of information between files and modules as you enter data, remember to turn calculation on under the Options menu. If you turn calculation on, this will seriously impact the speed of data entry.

GETTING STARTED (continued)

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The Bee Planner module has been designed to provide separate and distinct columns side by side for direct comparison of the alternatives that you establish. For example, different colony levels may be established for each column or the same colony level may be used for each year.

INFLATION FACTOR

There is an inflation factor for the second year through the fourth year. A factor other than 0.0% affects each monetary value in the planner. The inflation factor will not affect the level of colonies or products. Make sure you type a decimal point (period, before entering the Inflation Factor (i.e., 10 % should be entered as .1).

ADJUSTMENT FACTOR

The Adjustment Factor (Adj Factor column) can be different for each item. The factor affects the second year through the fourth year of each item. A factor other than 0.0% affects each year by the percentage amount. For example: If you expect your sugar expenses to increase 10% each year, type .1 for 10% on the sugar line's Adj Factor column. The following year's sugar expense will be automatically adjusted by 10%.

UNIQUE PRODUCT ADJUSTMENT FACTORS

Some of the products have separate adjustment factors for each year in the planner. These adjustment factors have been determined based on the responsiveness of beekeepers to product price changes. The factors were estimated from a national survey of beekeepers by Cornell University.

NO ADJUSTMENTS

If there is one year you don't want to increase by the Adj Factor, go to that year's column and type in the amount you want (doing this will erase the equation for the Adj Factor increase for that year).

CUMULATIVE IMPACT OF INFLATION AND ADJUSTMENT FACTORS

Using the Inflation Factor and the Adjustment Factor together has a cumulative effect. For example: 10% in Inflation Factor and 5% in Adjustment Factor results in an increase of 15%.

DEPRECIATION AND INTEREST

The Depreciation and Interest for the second, third and fourth year are derived from the investment worksheet, INVESTMT.XLS. Hence, these values will not be altered by the adjustment and the inflation factors in the Bee Planner module. If you are analyzing different scenarios, rather than different years, and you don't want the depreciation and interest to reflect the information in the INVESTMT.XLS worksheet, you should unprotect the Bee Planner and manually insert the depreciation and interest for each scenario.

SAMPLE MODEL OUTPUT

SAMPLE OPERATION

When Bee Economics is shipped, information for a sample operation is included. The following pages are the complete model output for this sample operation. You may find it useful to skim the model output prior to entering your information. Keep in mind that the majority of the information in the output is determined by Bee Economics. You do not have to enter all of this information for your operation. Each cell that requires information from you is underlined when you install and properly open the files in Bee Economics.

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DESCRIPTION OF MODULES

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Instructions

BEE ECONOMICS INSTRUCTIONS

Developed by

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Nicholas W. Calderone, USDA/ARS, Bee Research Laboratory, Beltsville, MD 20705
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Bee Planner Module

BEE PLANNER			4	1995	1996	1997	1998	Total
Inflation Factor	(none for	first year):		1000	0.02	0.02	0.02	1000
Colonies			Adj Factor	Etal	540	E401	510	
Total Number of Colonies . Prices			Adi Factor	510	510	510	510	
Honey Price (\$/pound)			. 1.0%	0.75	0.77	0.79	0.82	
Pollination Price (\$/service)				21.27	21.80	22.34	22.90	
Pollen Price (\$/pound)				0.00	0.00	0.00	0.00	
Queen Price (\$/queen) Other 1 Price (\$/unit)				0.00	0.00	0.00	0.00	
Other 2 Price (\$/unit)			. 0.0%	0.00	0.00	0.00	0.00	
Products	95 Adjust	96 Adjust	97 Adjust	Control Control	alone of			
Honey (pounds)	1.3%	1.3%	1.3%	56350.0	57064.2	57787.5	58519.9	
Pollination (services) Pollen (pounds)	5.0% 0.0%	5.0% 0.0%	5.0% 0.0%	395.0	414.6	435.3 0.0	456.9 0.0	
Queens (# of queen)	0.0%	0.0%	0.0%	0.0	0.0	0.0	0.0	
Other 1 (unit)	0.0%	0.0%	0.0%	0.0	0.0	0.0	0.0	
Other 2 (unit)	0.0%	0.0%	0.0%	0.0	0.0	0.0	0.0	
Honey			111111111111111111111111111111111111111	42,062.50	43,873.49	45,762.45	47,732.74	179,431.18
Pollination			111111111111111111111111111111111111111	8,400.00	9,038.20	9,724.89	10,463.75	37,626.84
Pollen				0.00	0.00	0.00	0.00	0.00
Queen			ווווווווווווווווווווווווווווווווווווווו	0.00	0.00	0.00	0.00	0.00
Other 2			ווווווווווווווווווווווווווווווווווווווו	0.00	0.00	0.00	0.00	0.00
Total Revenue				50,462.50	52,911.69	55,487.34	58,196.49	217,058.03
Variable Expenses			Adj Factor	0.070.50	0.400.05	0.400.00	0.000 50 1	40.000.04
Sugar			0.0%	3,072.50 915.00	3,133.95 933.30	3,196.63 951.97	3,260.56 971.01	12,663.64 3,771.27
Hired labor (production)			.0.0%	2.797.75	2.853.71	2.910.78	2.968.99	11,531.23
Truck costs (production) .			. 0.0%	3,546.00	3,616.92	3,689.26	3,763.04	14,615.22
Containers/labels				8,794.00	8,969.88	9,149.28	9,332.26	36,245.42
Queens			. 0.0%	1,880.00 13.47	1,917.60 13.74	1,955.95 14.02	1,995.07 14.30	7,748.62 55.53
Hired labor (packing)			.0.0%	11.00	11.22	11.44	11.67	45.34
Truck costs (packing)			. D.0%	736.00	750.72	765.73	781.05	3,033.50
Rent				516.00	526.32	536.85	547.58	2,126.75
Office Supplies			. 0.0%	276.00 300.00	281.52 306.00	287.15 312.12	292.89 318.36	1,137.56 1,236.48
Accounting Service			0.0%	216.00	220.32	224.73	229.22	890.27
Insurance			. 0.0%	1,500.00	1,530.00	1,560.60	1,591.81	6,182.41
Real estate taxes				900.00	918.00	936.36	955.09	3,709.45
Advertising			.0.0%	1,570.00 480.00	1,601.40	1,633.43	1,666.10	6,470.92
Associatian and conventions Lodging (production)	* * * * *		.0.0%	1,590.00	489.60 1,621.80	499.39 1.654.24	509.38 1,687.32	1,978.37 6,553.36
Heating, fuel				516.00	526.32	536.85	547.58	2,126.75
Other Expense				0.00	0.00	0.00	0.00	0.00
Other Expense				0.00	0.00	0.00	0.00	0.00
Other Expense				0.00	0.00	0.00	0.00 0.00	0.00
Total Variable Expenses .			111111111111111111111111111111111111111	29,629.72	30,222.32	30,826.76	31,443.30	122,122.10
Fixed Expenses			Adj Factor	40.470.04	10.170.01	10.170.01	10.170.01	40.005.05
Depreciation				7,466.87	12,173.91 7,466.87	12,173.91 7,466.87	12,173.91 7,466.87	48,695.65 29,867.49
Total Fixed Expenses				19,640.79	19,640.79	19,640.79	19,640.79	78,563.14
Operator Expenses			Adj Factor					
Operator Labor - Production				7,872.26	8,029.71	8,190.30	8,354.11	32,446.37
Operator Labor- Packing . Total Operator Expenses .				716.00 8.588.26	730.32 8,760.03	744.93 8,935.23	759.82 9,113.93	2,951.07 35,397.44
Total Expenses			ווווווווווווווווווווווווווווווווווווווו	57,858.77	58,623.13	59,402.77	60,198.01	236,082.68
Total Expenses	ariable Exp		111111111111111111111111111111111111111	20,832.78	22,689.37	24,660.58	26,753.20	94,935.93
Operating Profit/Colony			אוווטווטווטוו	40.85	44.49	48.35	52.46	186.15
Operating Profit/Pound of Honey Net Profit = Revenue-Variable Exp	Elvad Eva		. <i>11111111111111111</i>	1,191.99	3,048.59	0. 4 3 5,019.79	7,112.41	1.65
Net Profit/Colony			אווטווטווטווטוו	2.34	5.98	9.84	13.95	32.10
Net Profit/Pound of Honey			MINIMINIA	0.02	0.05	0.09	0.12	0.28
Economic Profit = Revenue-Opera	tor Exp		וווחועוועוועוועווע	(7,396.27)	(5,711.44)	(3,915.43)	(2,001.52)	(19,024.66)
Economic Profit/Colony Economic Profit/Pound of Honey				(14.50)	(11.20)	(7.68) (0.07)	(3.92)	(37.30)
Economic PronuPound of Honey			. /////////////////////////////////////	(0.13)	(0.10)	(0.07)	(0.03)	(0.33)

Calculation of Product Adjustment Factors Based on Elasticities and Product Price Changes

Elasticities	Prices (acro	oss)	
	Honey	Pollination	Wax
Honey	0.12	0.36	(0.05)
Pollination	0.12	1.84	(0.49)
Wax	0.00	0.00	0.00
Price Changes			
1.00	1994-95	1995-96	1996-97
Honey	3.0%	3.0%	3.0%
Pollination Wax	2.5%	2.5%	2.5%
Adjustment Factor	•		
and the American Control of the Cont	1994-95	1995-96	1996-97
Honey	1.3%	1.3%	1.3%
Pollination Wax	5.0%	5.0%	5.0%

Record Keeping Module

Investment

This INVESTMT.XLS file contains information on investment in bees, buildings, land, fence, hives, machinery and equipment. Summary tables for depreciation, interest and cash flow analysis are also included.

ANNUAL SUMMARY C	F DEPRECIATION AND	INTERES	T		100			
	Replacement Value	Inv. Cost per Hive	Percent of Investment	Trade in Value			Annual Depreciation	Annual Interest
Building	43,350	85.00	30%	0	18	2,408	2,168	
Hives	67,900	133.14	47%	0	10	6,790	3,395	
Bees	9,000	17.65	6%	0		0	450	
Mach & equip	23,255	45.60	16%	3,740	MISC	2,954	1,350	
Fences	217	0.43	0%	0	10	22	11	
Land	1,875	3.68	1%	1,875		0	94	
Total	145,597	285.49	100%	5,615	-	12,174	7,467	

ANNUAL SUMMARY OF F				_
Total invest	145,597			
DownPayment	19,835			
Amt to Finance	125,763			
nterest Rate	5%			
Months to Finance	60			
Monthly Payment	2,373			
Payment	Principal	Interest	Balance	
Ján	1,849	524	123,913	
Feb	1,857	516	122,056	
Mar	1,865	509	120,192	
Apr	1,872	501	118,319	
May	1,880	493	116,439	
Jun	1,888	485	114,551	
Jul	1,896	477	112,655	
Aug	1,904	469	110,751	
Sep	1,912	461	108,839	
Oct	1,920	453	106,919	
Nov	1,928	445	104,991	
Dec	1,936	437	103,055	
Total	22,707	5,772		

BEE INVESTMENT	
Number of packages(new colonies) Price per package	500 18.00
Total package costs Other costs Other costs	9,000 0 0
Total investment in bees	9,000
Trade in value Annual depreciation Annual interest	0 0 450

BUILDING INVESTMENT	
Number of square feet Amount per square foot	2,500 17.00
Total building value Electrical System Air & Heating System Plumbing Truck doors Other costs Other costs	42,500 300 100 200 250 0
Total building investment	43,350
Trade in value Years to depreciate Annual depreciation	0 18 2,408
Annual interest	2,168

LAND INVESTMENT	
Land investment	1,875
Other costs Other costs	0
Total land investment	1,875
Trade in value	1,875
Annual depreciation	0
Annual interest	94

FENCE INVESTMENT				1 12
and the second s	107 10721-1072	Marin Park V 20		Percent of
Item	# Units	Cost/Unit	Total Cost	Cost
Roll wire	4.0	45.00	4.5	70/
	1.0	15.00	15	7%
Posts	14.0	7.85	110	51%
Insulators	56.0	0.26	15	7%
Fencer	1.0	50.00	50	23%
Labor	5.0	6.00	28	13%
Other	0.0	0.00	0	0%
Other	0.0	0.00	0	0%
Total		_	217	100%
Total fence investment	217			
Trade in value	0			
Years to depreciate	10			
Annual depreciation	22			
Annual interest	11			

HIVE INVESTMENT				
Item	# Units	Cost/unit	Total Cost	Percent o
2-20-				
Hive Parts Hive bottom board	500.0	4.00	0.400	40
	500.0	4.80	2,400	49
Standard super	2500.0	5.80	14,500	229
Standard frames	25000.0	0.42	10,500	169
Standard sheets foundation	25000.0	0.70	17,500	269
Shallow super	0.0	5.00	0	0%
Shallow frames	0.0	0.40	0	09
Shallow sheets foundation	0.0	0.70	0	09
Rabbits	5000.0	0.25	1,250	29
Inner cover	500.0	3.00	1,500	29
Outer cover	500.0	3.00	1,500	29
Entrance reducer	500.0	0.25	125	09
Queen excluder	500.0	2.00	1,000	29
Skunk guard	500.0	2.00	1,000	29
Hive stand	500.0	1.00	500	19
Colony pallet	500.0	10.00	5,000	89
Paint	0.0	5.00	0	09
Wood preservative	0.0	5.00	0	09
Labor	2500.0	3.85	9,625	149
Other	0.0	0.00	0	09
Other	0.0	0.00	0	0%
Other	0.0	0.00	0	09
Total Hive Parts			66,400	100%
Purchased Colonies	10	150	1,500	
Mating Hives	0	150	0	
Total hive investment	67,900			
Trade in value	0			
Years to depreciate	10			
Annual depreciation	6,790			
Annual interest	3,395			

COLONY ALLOCATION		
Total colonies	510	
	Number	Percent
Colony allocation		
Colonies dedicated to honey production	400	78%
Colonies dedicated to pollination services	50	10%
Colonies dedicated to honey & pollination services	60	12%
Colonies dedicated to pollen	0	0%
Colonies dedicated to queen production	0	0%
Colonies dedicated to other	0	0%
Colonies dedicated to other	0	0%
Total Colony Allocation	510	100%

MACHINERY AND EQUIPMENT	INVESTMENT						
	Replacement Value	Salvage Value	Year Class	Deprec. Value	Annual Depreciation	Annual Interest	
LIGHT GENERAL PURPOSE TRUCK			NINO CALL	Andreas	The second secon		
Truck	5,000	900	4	4,100		295	
Other	0	0	4	0		0	
Other	0	0	4	0		0	
Total	5,000	900	4	4,100	1,025	295	
Total cost for estimation of repair costs	3,000	000	-	4,100	1,025	200	5,0
HEAVY GENERAL PURPOSE TRUCK 8	TRAILER						
Heavy Truck	5,000	840	6	4,160		292	
Frailer	2,000	350	6	1,650		118	
Other	0	0	6	0		0	
Other	0	Ö	6	0		Ö	
Total	7,000	1,190	6	5,810	968 -	410	
Total cost for estimation of repair costs	7,000	1,100	J	5,510	000	4.10	7,0
OTHER MACHINERY & EQUIPMENT							
Extractor	1,700	510	10	1,190		111	
Jncapper	100	0	10	100		5	
Whirl dry or cappings drier	1,200	360	10	840		78	
Brand melter	800	50	10	750		43	
Sump pump tank	500	50	10	450		28	
loney tanks size 1	620	180	10	440		40	
loney tanks size 1	020	0	10	0		0	
Boiler	50	0	10	50		3	
Syrup feeder		_				25	
Moving screens	500	0	10 10	500			
Batteries	600 200	0		600		30	
Bee blower	200 450	0	10	200		10 23	
			10	450			
Storage containers	1,835	0	10	1,835		92	
loney gates	100	0	10	100		5	
Honey pump 1	1,500	400	10	1,100		95	
Honey pump 2	0	0	10	0		O	
Tubing	100	0	10	100		5	
Honey filter	500	50	10	450		28	
Honey bottler	500	50	10	450		28	
Pollen traps	0	0	10	0		0	
orklift	0	0	10	0		0	
Section honey equipment	0	0	10	0		0	
Other	0	0	10	0		0	
Other	0	0	10	0		0	
Other	0	0	10	Ō		0	
Total	11,255	1,650	10	9,605	- ₉₆₁ -	645	
Total cost for estimation of repair costs	3,200	.13	1.5	5455	3 73	5/ 1/5	11,2
Totals for Annual Summary:	23,255	3,740		19,515	2,954	1,350	

Expense

MONTHLY EXPENS	SES FOR PO	THE RESERVE THE PERSON NAMED IN		The second second										% of Til	Per	Per lb o
	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Annual	Cost	Hive	Hone
Expenses Excluding Op-	erator Labor															
Sugar																
Granulated	140	10	0	0	0	0	155	0	0	0	0	0	305	4%	0.60	0.0
HFCS	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00	0.0
Total	140	10	0	0	0	0	155	0	0	0	0	0	305	4%	0.60	0.0
Medicine		1878												2.15	15115 5	707
Antibiotics	4	0	0	0	0	0	0	100	0	0	0	0	104	1%	0.20	0.0
Mite control	0	Ö	Ö	Ö	0	Ö	Ō	0	0	Ö	ō	Ō	0	0%	0.00	0.0
Nosema control	Ô	ŏ	Õ	Ö	Õ	Ō	Ö	0	0	Ô	Ö	0	0	0%	0.00	0.0
Other	Ô	Ö	Ö	Ö	ő	0	Ö	Õ	Õ	Õ	Ö	Õ	Õ	0%	0.00	0.0
Total	4	Ö	Ö	ŏ	ŏ	ŏ	Ö	100	Ö	Õ	ő	0	104	1%	0.20	0.0
	20	3	40	40	20	20	1	20	2	40	40	0	246	3%	0.48	0.0
Hired labor (prod)	48	6	256	192	256	160	64	96	48	0	192	0	1,318	19%	2.58	0.00
Truck costs (prod)	0		200	0	236	0	0	96	0	0	0	0	0	0%	0.00	0.0
Containers/labels	7	0		-				150	0	0	0	0	190	3%	0.00	0.0
Queens	0	40	0	0	0	0	0		0	0		0				
Repairs	0	0	0	0	0	0	0	0	0		0	U	1	0%	0.00	0.0
Hired labor (pack)	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00	0.0
Truck costs (pack)	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00	0.0
Rent	5	5	5	5	5	5	5	5	5	5	5	5	60	1%	0.12	0.0
Office supplies	5	5	5	5	5	5	5	5	5	5	5	5	60	1%	0.12	0.00
Tools	4	4	4	4	4	4	4	4	4	4	4	4	48	1%	0.09	0.0
Accounting service	0	0	0	0	0	0	0	0	0	0	10	10	20	0%	0.04	0.0
Insurance	0	0	0	0	0	0	0	0	0	0	500	0	500	7%	0.98	0.0
Real estate taxes	0	0	0	0	0	100	0	0	0	0	0	100	200	3%	0.39	0.0
Advertising	0	0	0	0	0	0	0	0			0	0	0	0%	0.00	0.0
Assoc & conventions	20	0	0	0	0	20	0	0	0	0	0	0	40	1%	0.08	0.0
Lodging (prod)	0	0	240	80	160	160	0	0	0	0	0	0	640	9%	1.25	0.0
Heating, fuel	5	5	5	5	5	5	5	5	5	5	5	5	60	1%	0.12	0.0
Other costs	Ō	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00	0.0
Other costs	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00	0.00
Other costs	0	Ō	Ō	0	0	Ō	0	0	0	Ō	0	0	0	0%	0.00	0.0
Other costs	Ô	Ö	Ō	Ö	Ö	Ö	Ō	Ō	0	0	Ō	0	0	0%	0.00	0.0
Total	251	78	555	331	455	479	239	385	69	59	761	129	3,792	54%	7.44	0.0
Operator Labor																
Production	65	50	100	100	150	200	200	200	100	50	50	50	1,315	19%	2.58	0.0
Packing	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00	0.00
Total	65	50	100	100	150	200	200	200	100	50	50	50	1,315	19%	2.58	0.03
Depreciation and Interes	st on Investme	nt														
Depreciation													1,194	17%	2.34	0.0
Interest													732	10%	1.44	0.0
Total												_	1,926	27%	3.78	0.0
Total Expenses	316	128	655	431	605	679	439	585	169	109	811	179	7,033	100%	13.79	0.1

MONTHLY EXPENS														% of Ttl	Per	Per lb c
	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Annual	Cost	Hive	Hone
xpenses Excluding Op	perator Labor_			· · · · · · · · · · · · · · · · · · ·												
Sugar																
Granulated	140	10	0	0	0	0	155	0	0	0	0	0	305	5%	0.60	0.0
HFCS	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00	0.0
Total	140	10	0	0	0	0	155	0	0	0	0	0	305	5%	0.60	0.0
Medicine																
Antibiotics	4	0	0	0	0	0	0	100	0	0	0	0	104	2%	0.20	0.0
Mite control	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00	0.0
Nosema control	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00	0.0
Other	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00	0.0
Total	4	0	0	0	0	0	0	100	0	0	0	0	104	2%	0.20	0.0
Hired labor (prod)	20	3	40	40	20	20	1	20	2	40	40	0	246	4%	0.48	0.0
Truck costs (prod)	48	6	256	192	100	50	64	96	48	0	50	0	910	14%	1.78	0.0
Containers/labels	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00	0.0
Queens	0	40	0	0	0	0	0	150	0	0	0	0	190	3%	0.37	0.0
Repairs	0	0	0	0	0	0	0	0	0	0	0	0	2	0%	0.00	0.0
Hired labor (pack)	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00	0.0
Truck costs (pack)	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00	0.0
Rent	5	5	5	5	5	5	5	5	5	5	5	5	60	1%	0.12	0.0
Office supplies	5	5	5	5	5	5	5	5	5	5	5	5	60	1%	0.12	0.0
Tools	4	4	4	4	4	4	4	4	4	4	4	4	48	1%	0.09	0.0
Accounting service	0	0	0	0	0	0	0	0	0	0	10	10	20	0%	0.04	0.0
Insurance	0	0	0	0	0	0	0	0	0	0	500	0	500	7%	0.98	0.0
Real estate taxes	0	0	0	0	0	100	0	0	0	0	0	100	200	3%	0.39	0.0
Advertising	Ô	0	0	0	0	0	0	0			0	0	0	0%	0.00	0.0
Assoc & conventions	20	Ō	0	0	0	20	0	0	0	0	0	0	40	1%	0.08	0.0
Lodging (prod)	0	0	100	80	50	80	O	0	0	0	0	0	310	5%	0.61	0.0
Heating, fuel	5	5	5	5	5	5	5	5	5	5	5	5	60	1%	0.12	0.0
Other costs	Ō	0	Ō	0	0	0	0	0	0	0	0	0	0	0%	0.00	0.0
Other costs	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00	0.0
Other costs	Ō	Ö	Ō	Ō	ō	Ō	0	0	Ō	0	0	0	0	0%	0.00	0.0
Other costs	ō	Ō	O	Ō	0	0	0	0	0	0	0	0	0	0%	0.00	0.0
Total	251	78	415	331	189	289	239	385	69	59	619	129	3,055	46%	5.99	0.0
Operator Labor																
Production	65	50	100	100	150	200	200	200	100	50	50	50	1,315	20%	2.58	0.0
Packing	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00	0.0
Total	65	50	100	100	150	200	200	200	100	50	50	50	1,315	20%	2.58	0.0
Depreciation and Interes	st on Investme	nt														
Depreciation													1,432	21%	2.81	0.0
nterest													878	13%	1.72	0.0
Total												_	2,311	35%	4.53	0.0
Total Expenses	316	128	515	431	339	489	439	585	169	109	669	179	6,680	100%	13.10	0.1

MONTHLY EXPENS						_								% of Ttl	Per	Per lb o
	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept_	Oct	_Nov	Dec	Annual_	Cost	Hive	Hone
Expenses Excluding Op	erator Labor										_					
Sugar																
Granulated	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00	0.0
HFCS	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00	0.0
Total	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00	0.0
Medicine															-	
Antibiotics	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00	0.0
Mite control	0	0	0	0	0	0	0	0	0	0	0	Ó	Ó	0%	0.00	0.0
Nosema control	Ó	ò	0	Ö	Ö	Ó	Ò	Ō	Ó	Ō	ŏ	Ŏ	Ŏ	0%	0.00	0.0
Other	ŏ	ŏ	ō	Ŏ	Ŏ	Ŏ	ō	Ŏ	Ŏ	Ŏ	Ŏ	ŏ	ň	0%	0.00	0.0
Total	ň	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ň	ň	ň	ň	ň	ň	0%	0.00	0.0
Hired labor (prod)	ŏ	ŏ	ŏ	ŏ	ŏ	ň	ŏ	ŏ	ŏ	ň	ň	ň	ň	0%	0.00	0.0
Truck costs (prod)	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ň	ň	ŏ	0%	0.00	0.0
Containers/labels	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	0	Č	0%	0.00	0.0
Queens	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ň	0	ŏ	0%	0.00	0.0
Repairs	ň	Õ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	Ň	ŏ	ŏ	0	0	0%		
Hired labor (pack)	ŏ	ŏ	ŏ	ŏ	ŏ	V	ŏ	ň	0	0	ŏ	ŭ	0		0.00	0.0
	ň	ŏ	0	0	v	ŭ	ŏ	0	Ö	0	V	ŏ	Ň	0%	0.00	0.0
Truck costs (pack)	0	0	0	0	0	ŭ	0	•	0	Ŏ	ŭ	Ü	ŭ	0%	0.00	0.0
Rent	ŭ	•	•	•	•	0	•	0	•	U	ŏ	Ü	Ü	0%	0.00	0.0
Office supplies	ŭ	0	0	0	0	ō	0	0	0	0	v	Ü	0	0%	0.00	0.0
Tools	Ů.	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00	0.0
Accounting service	0	0	0	0	0	0	0	0	Ō	0	0	0	0	0%	0.00	0.0
Insurance	0	0	Ō	0	Ō	Ō	Ō	0	o o	0	Ō	0	Ō	0%	0.00	0.0
Real estate taxes	0	0	0	0	0	Ō	Ō	Ō	Ō	Q	Ō	Ō	Ō	0%	0.00	0.0
Advertising	0	0	0	0	o	0	0	Ō	o o	o	Ō	o,	Ō	0%	0.00	0.0
Assoc & conventions	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00	0.0
Lodging (prod)	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00	0.0
Heating, fuel	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00	0.0
Other costs	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00	0.0
Other costs	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00	0.0
Other costs	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00	0.0
Other costs		0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00	0.0
Total	0	0	0	0	0	0	0	0	0	0	0	- 0		0%	0.00	0.0
Operator Labor																
Production	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00	0.0
Packing	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00	0.0
Total	0	0	0		0	0	0	0	0	0	0	0	0	0%	0.00	0.0
Depreciation and Interes	t on Investmer	nt														
Depreciation													0	0%	0.00	0.0
nterest													ŏ	0%	0.00	0.0
Total												_		0%	0.00	0.0

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MONTHLY EXPENS	ES FOR QU	JEEN EN	TERPRISE									_		% of Ttl	Per	Per lb of
	Jan	Feb	Mar	Apr	May	June	Jüly	Aug	Sept	Oct	Nov	Dec	Annual	Cost	Hive	Honey
Expenses Excluding Ope	erator Labor						•									
Sugar																
Granulated	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00	0.00
HFCS	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00	0.00
Total	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00	0.00
Medicine																
Antibiotics	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00	0.00
Mite control	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00	0.00
Nosema control	Ō	Ō	Ó	Ó	Ō	Ó	Ó	0	Ó	0	Ó	Ō	Ö	0%	0.00	0.00
Other	ŏ	ŏ	ŏ	Ŏ	ŏ	ŏ	Ŏ	Ŏ	Ŏ	ñ	ŏ	ň	ŏ	0%	0.00	0.00
Total	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ň	ŏ	ŏ	ň	ŏ	0%	0.00	0.00
Hired labor (prod)	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ň	ŏ	ŏ	ň	0%	0.00	0.00
Truck costs (prod)	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ň	ň	ŏ	č	ň	0%	0.00	0.00
Containers/labels	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ň	ŏ	ŏ	ŏ	ŏ	0%	0.00	0.00
	0	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	Ň	ŏ	Ň	ŏ	0%	0.00	
Queens	,	Ö	0	Ö	ŏ	0	Ö	ŏ	ŭ	ň	ŏ	ŭ	V			0.00
Repairs	Ů.	0	0	0	Ů.	0		0	Ü	Ü	0	Ü	0	0%	0.00	0.00
Hired labor (pack)	Ů.				O .	•	0		Ü	Ü	•	Ü	0	0%	0.00	0.00
Truck costs (pack)	0	0	0	0	0	0	0	0	Ü	0	0	0	o o	0%	0.00	0.00
Rent	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00	0.00
Office supplies	Ō	0	0	0	Ō	Ō	Ō	Ō	Ō	Ō	Ō	Ō	Ō	0%	0.00	0.00
Tools	Ō	0	Ō	0	0	0	Ō	0	0	o	Ō	0	Ō	0%	0.00	0.00
Accounting service	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00	0.00
Insurance	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00	0.00
Real estate taxes	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00	0.00
Advertising	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00	0.00
Assoc & conventions	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00	0.00
Lodging (prod)	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00	0.00
Heating, fuel	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00	0.00
Other costs	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00	0.00
Other costs	Ö	ŏ	ō	Ō	ŏ	ō	ō	ō	ŏ	ō	ō	Ŏ	ŏ	0%	0.00	0.00
Other costs	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ň	Ŏ	ŏ	ň	ŏ	0%	0.00	0.00
Other costs	Ō	ŏ	ŏ	ō	ŏ	Ŏ	ō	ō	Ŏ	Ŏ	ō	Ŏ	ŏ	0%	0.00	0.00
Total	Ö	Ö	ō	Ö	ō	Ö	ō	0	- ŏ	Ö	Ö	- ŏ	ō	0%	0.00	0.00
Operator Labor																
Production	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00	0.00
Packing	Ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	Ŏ	Ŏ	ŏ	ŏ	ŏ	0%	0.00	0.00
Total	ŏ	ŏ	ŏ	ŏ	0	ŏ	ŏ	ŏ	- ŏ -	ŏ	ŏ	ŏ	Ö	0%	0.00	0.00
Depreciation and Interes	t on Investmen	nt														
Depreciation													0	0%	0.00	0.00
Interest													ŏ	0%	0.00	0.00
Total												_	ŏ	0%	0.00	0.00
· • • • • • • • • • • • • • • • • • • •													J	0,0	0.00	0.00
Total Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00	0.00

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MONTHLY EXPENS	ES FOR OT	HER TE	NTERPRIS	SE.										% of Ttl	Per	Per lb o
	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Annual	Cost	Hive	Honey
Expenses Excluding Ope	rator Labor															
Sugar																
Granulated	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00	0.00
HFCS	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00	0.00
Total	Ō	0	Ó	0	0	0	0	0	0	0	0	0	0	0%	0.00	0.00
Medicine	•	-	-													
Antibiotics	0	0	٥	0	0	0	0	0	0	0	0	0	0	0%	0.00	0.00
Mite control	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	Ŏ	ŏ	Ŏ	ŏ	ŏ	ň	0%	0.00	0.00
Nosema control	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ň	ň	ŏ	ň	ň	ŏ	0%	0.00	0.00
	ň	ŏ	ñ	ŏ	ŏ	ŏ	ŏ	ň	č	ŏ	ŏ	ŏ	ŏ	0%	0.00	0.00
Other	ŏ	ŏ	0	0	ŏ	_	ŏ	ň	ŏ	Ň	0	Ň	0	0%	0.00	0.00
Total	•	•	•	•	•	0	•	v	Ü	Ŏ	Ŏ	Ŭ	Ŏ			
Hired labor (prod)	0	o o	Ō	0	0	0	0	0	Ü	0	Ü	Ų	Ü	0%	0.00	0.00
Truck costs (prod)	0	0	0	Ó	0	Ō	Ō	Ō	Ō	Ō	0	Ō	0	0%	0.00	0.00
Containers/labels	0	0	0	0	0	0	0	0	o	0	Ō	0	0	0%	0.00	0.00
Queens	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00	0.00
Repairs	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00	0.00
Hired labor (pack)	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00	0.00
Truck costs (pack)	Ō	0	Ō	Ō	Ō	Ó	0	0	0	Ó	0	0	0	0%	0.00	0.00
Rent	ŏ	ŏ	ň	ŏ	ŏ	Ŏ	ō	ň	Ŏ	Ŏ	Ŏ	Ō	Ŏ	0%	0.00	0.00
Office supplies	ŏ	ŏ	ň	ŏ	ŏ	ŏ	ŏ	ň	ŏ	Ŏ	ŏ	Ŏ	ŏ	0%	0.00	0.00
Tools	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ň	ň	ň	ň	ŏ%	0.00	0.00
	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ň	ň	0%	0.00	0.00
Accounting service	ŏ	0	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	Ň	Ň	0%	0.00	0.00
Insurance	•	•	ŏ	•	•	•	-	ň	ň	ŏ	Ŏ	ŏ	ŏ	0%	0.00	0.00
Real estate taxes	0	0	•	0	0	0	0	•	•	•	Ŏ	Ň	ŏ			0.00
Advertising	0	0	0	0	0	0	0	0	0	0	Ü	Ū	•	0%	0.00	
Assoc & conventions	Q	Ō	Ō	Ō	Ō	0	0	0	0	0	Ů.	Ü	0	0%	0.00	0.00
Lodging (prod)	0	0	0	0	0	0	0	0	0	0	Ų	Ō	Ō	0%	0.00	0.00
Heating, fuel	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00	0.00
Other costs	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00	0.00
Other costs	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00	0.00
Other costs	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00	0.00
Other costs	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00	0.00
Total	0	0	0	0	0	0	0	0	0	0	0	Ō	0	0%	0.00	0.00
Operator Labor																
Production	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00	0.00
Packing	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ō	Ŏ	ŏ	Ŏ	Ō	Ó	Ó	0%	0.00	0.00
Total	- ŏ -	ŏ	Ö	ŏ	ŏ	ŏ	- ö -	_ 	- ŏ	- ŏ -	ŏ	Ö	<u> </u>	0%	0.00	0.00
Depreciation and Interest	on Investmen	ıt														
Depreciation	(III												0	0%	0.00	0.00
Interest													ŏ	0%	0.00	0.00
												_	 	0%	0.00	0.00
Total													U	U76	0.00	0.00
Total Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00	0.00

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MONTHLY EXPENS	ES FOR OT	HER 2 E	NTERPRE	SE				_		-				% of Ttl	Per	Per lb c
-	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Annual	Cost	Hive	Hone
Expenses Excluding Ope	rator Labor			-									•	_		
Sugar																
Granulated	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00	0.0
HFCS	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00	0.0
Total	Ó	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00	0.0
Medicine	_	-	-	_	_	-					•	-	-			
Antibiotics	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00	0.0
Mite control	ŏ	ŏ	ŏ	ň	ŏ	ŏ	ŏ	ŏ	ŏ	ň	ŏ	ŏ	ŏ	0%	0.00	0.0
Nosema control	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ň	ŏ	ŏ	ŏ	ň	ŏ	0%	0.00	0.0
Other	ň	ŏ	ŏ	ŏ	ŏ	ŏ	ň	ň	ŏ	ŏ	ŏ	ň	ŏ	0%	0.00	0.0
	0	•	0	Ŏ	ŏ	ŏ	ŏ	v	ň	ŏ	ŏ	ŏ	ŏ	0%		0.0
Total	v	0	•	Ü	•	•	•	Ŭ	·	Ü	ŭ	ŭ	•		0.00	
Hired labor (prod)	0	0	0	U	0	0	0	Ü	0	Ü	Ü	Ú	0	0%	0.00	0.0
Truck costs (prod)	Ō	0	Ō	0	Ō	0	0	0	0	0	0	0	0	0%	0.00	0.0
Containers/labels	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00	0.0
Queens	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00	0.0
Repairs	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00	0.0
Hired labor (pack)	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00	0.0
Truck costs (pack)	Ō	Ö	Ō	0	Ō	0	Ó	Ó	Ó	0	0	0	0	0%	0.00	0.0
Rent	ŏ	ŏ	ň	ŏ	ŏ	ō	Ŏ	ŏ	Ŏ	Ŏ	Ŏ	ō	Ō	0%	0.00	0.0
Office supplies	ň	ŏ	ŏ	ŏ	ŏ	ŏ	ō	ŏ	ň	Ŏ	Ŏ	ŏ	ŏ	0%	0.00	0.0
Tools	ň	ŏ	ŏ	ŏ	ŏ	ŏ	ň	ŏ	ň	ň	ň	ň	ň	0%	0.00	0.0
Accounting service	ŏ	ŏ	ŏ	ŏ	ő	ŏ	ŏ	ň	ŏ	ň	ň	ŏ	ŏ	0%	0.00	0.0
	ŏ	Ô	ň	0	ŏ	ŏ	ŏ	ň	ŏ	Ň	ŏ	ŭ	ŏ	0%	0.00	0.0
Insurance	0	•	0	0	•	•	ŏ	ň	ŏ	ň	ŏ	ŭ	0	0%	0.00	0.0
Real estate taxes	•	0	•	Ŭ	0	o	Ū	·	ň	Ů.	ŏ	Ŏ	ŏ			
Advertising	0	0	0	0	0	0	0	0	•	Ü	Ü	ŭ	-	0%	0.00	0.0
Assoc & conventions	Ō	0	0	0	0	0	0	0	Ō	0	O	0	0	0%	0.00	0.0
Lodging (prod)	0	0	0	0	0	0	0	O	0	0	0	0	0	0%	0.00	0.0
Heating, fuel	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00	0.0
Other costs	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00	0.0
Other costs	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00	0.0
Other costs	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00	0.0
Other costs	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00	0.0
Total	0	0	0	0	Ó	0	0	0	0		0		0	0%	0.00	0.0
Operator Labor																
Production	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00	0.0
Packing	ŏ	ŏ	ŏ	ŏ	Ŏ	Ŏ	ō	Ō	Ŏ	Ö	Ō	Ō	0	0%	0.00	0.0
Total	- 0	ő	ŏ	ŏ -	Ö	ŏ	- ŏ -	- ŏ	0	ŏ	Ö	Ö	Ö	0%	0.00	0.0
Depreciation and Interes	t on investmer	nt														
Depreciation													0	0%	0.00	0.0
Interest													Ô	0%	0.00	0.0
												_	_ 	0%	0.00	0.00
Total													U	U76	0.00	0.00
Total Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00	0.00

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Expenses Excluding Operator Labor Sugar Granufated 1,405 108 0 0 0 0 0 0 0 0 0	MONTHLY EXPEN	ISES FOR A	LL ENTE	RPRISES			-						-		% of Ttl	Per	Per lb of
Expenses Excluding Operator Labor Signar Gindulated 1,405 108 0 0 0 0 0 1,560 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		Jan	Feb	Mar	Apr	May	June	Jüly	Aug	Sept	Oct	Nov	Dec	Annual	Cost	Hive	Honey
Granulated 1,405 108 0 0 0 0 0 1,560 0 0 0 0 0 0 3,073 5% 6,02 HFCS 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Expenses Excluding C	perator Labor															
HFCS	Sugar																
Total 1,405 108 0 0 0 0 1,560 0 0 0 0 0 3,073 5% 502 Medicine Antiblotics 35 0 0 0 0 0 0 0 880 0 0 0 0 0 0 915 2% 1.79 Medicine Antiblotics 35 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Granulated	1,405	108	0	0	0	0	1,560	0	0	0	0	0	3,073	5%	6.02	0.05
Total 1,405 108 0 0 0 0 1,560 0 0 0 0 0 3,073 5% 6.02 Madicine Martibiotics 35 0 0 0 0 0 0 880 0 0 0 0 0 0 915 2% 1.79 Madicine Antibiotics 35 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	HFCS	. 0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00	0.00
Medicine		1.405	108	0	0	0	0	1.560	0	0	0	0	Ó	3.073			0.05
Antibiolicis 35 0 0 0 0 0 0 0 0 0		****		•	-		_	.,	-	_	•	-	•	-,		0.02	0.00
Mile control		35	0	0	0	0	0	0	880	0	0	0	٥	915	294	1 70	0.02
Nosema control 0			-	-	-	-				ň	-	ň					0.00
Other 0		•	-	•	_	•	-	-	-	•	•	•	•	•			0.00
Total 35 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		•			•				-	•	•	•	•	•			
Hired Babor (prox) 175 24 400 425 506 198 9 186 15 430 430 0 2,788 5% 5,49 Truck costs (prox) 144 18 768 576 612 370 192 288 144 0 434 0 3,546 6% 6,95 Containers/labels 0 0 0 0 0 0 0 0 4,397 4,397 0 0 0 0 0 8,794 15% 17,24 Containers/labels 0 0 330 0 0 0 0 0 0 0 1,550 0 0 0 0 0 1,800 3% 36.99 Repairs 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		-								•	-	•	•	•			0.00
Truck costs (prod) Containers/labels O O O O O O O O O O O O O O O O O O O													•				0.02
Containers/abels 0 0 0 0 0 0 0, 4,997 4,397 0 0 0 0 0 8,794 15% 1724 Queens 0 330 0 0 0 0 0 0 1,550 0 0 0 0 0 1,880 3% 3,69 Repairs 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1													-				0.05
Queens 0 330 0 0 0 0 0 0 1,550 0 0 0 0 1,880 3% 3.69											-		•				0.06
Repairs	Containers/labels	0								0	0	0	0				0.16
Hirde labor (pack)	Queens	0	330	0	0	0	0	0	1,550	0	0	0	0	1,880	3%	3.69	0.03
Truck costs (pack) O	Repairs	1	1	1	1	1	1	1	1	1	1	1	1	13	0%	0.03	0.00
Truck costs (pack) O	Hired labor (pack)	0	0	0	0	0	0	0	0	0	0	11	0	11	0%	0.02	0.00
Pert		0	Ó	0	0	Ó	Ó	0	Ó	0	368	368	Ó	736	1%	1.44	0.01
Office supplies 23 23 23 23 23 23 23 23 23 23 23 23 23		43	43	43	43	43	43	43	43	43	43		43				0.01
Tools																	0.00
Accounting service 0 0 0 0 0 0 0 0 0 0 0 0 0 1088 108 216 0% 0.42 Insurance 0 0 0 0 0 0 0 0 0 0 0 1,500 3% 2.94 Real estate taxes 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 1,500 3% 2.94 Real estate taxes 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0																	0.01
Insurance																	0.00
Real estate taxes		•	-	-	•	-				•							0.00
Advertising 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		•	•	•		_			_	•							0.03
Assoc & conventions		•	•	•								_					0.02
Lodging (prod) 0 0 580 240 370 400 0 0 0 0 1,590 3% 3.12 Heating, fuel 43 <t< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>-</td><td></td><td></td><td></td><td></td><td>0.03</td></t<>												-					0.03
Heating, fuel 43 43 43 43 43 43 43 43 43 43 43 43 43			•							-	•	•	•				0.01
Other costs 0 <th< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>_</td><td></td><td></td><td></td><td></td><td></td></th<>												_					
Other costs 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0												_					0.01
Other costs 0 <th< td=""><td></td><td>•</td><td>-</td><td>•</td><td></td><td>•</td><td></td><td></td><td></td><td>•</td><td>•</td><td>v</td><td>•</td><td>•</td><td></td><td></td><td>0.00</td></th<>		•	-	•		•				•	•	v	•	•			0.00
Other costs 0 <th< td=""><td></td><td>•</td><td>-</td><td>-</td><td></td><td>•</td><td></td><td></td><td></td><td>•</td><td>•</td><td>•</td><td>·</td><td>•</td><td></td><td></td><td>0.00</td></th<>		•	-	-		•				•	•	•	·	•			0.00
Total 2,134 615 1,883 1,376 1,623 1,793 6,293 7,436 1,079 1,718 2,986 693 29,630 51% 58.10 Operator Labor Production 631 161 794 841 1,197 660 413 961 355 750 750 360 7,872 14% 15.44 Packing 0 0 0 0 0 0 0 0 0 358 358 0 716 1% 1.40 Total 631 161 794 841 1,197 660 413 961 355 1,108 1,108 360 8,588 15% 16.84 Depreciation and Interest on Investment 12,174 21% 23.87 Interest 7,467 13% 14.64 Total Total 19,641 34% 38.51 Total 19,641 34% 38.51		•	•			•				·		•	•	-			0.00
Operator Labor Production 631 161 794 841 1,197 660 413 961 355 750 750 360 7,872 14% 15.44 Packing 0 0 0 0 0 0 0 0 358 358 0 716 1% 1.40 Total 631 161 794 841 1,197 660 413 961 355 1,108 360 8,588 15% 16.84 Depreciation and Interest on Investment Depreciation 12,174 21% 23.87 Interest 12,174 21% 23.87 Total 19,641 34% 38.51				•													0.00
Production 631 161 794 841 1,197 660 413 961 355 750 750 360 7,872 14% 15.44 Packing 0 0 0 0 0 0 0 0 0	Total	2,134	615	1,883	1,376	1,623	1,793	6,293	7,436	1,079	1,718	2,986	693	29,630	51%	58.10	0.53
Packing 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 716 1% 1.40 Total 631 161 794 841 1,197 660 413 961 355 1,108 1,108 360 8,588 15% 16.84 Depreciation and Interest on Investment Depreciation Interest on Investment Total 12,174 21% 23.87 T,467 13% 14.64 Total 19,641 34% 38.51																	
Total 631 161 794 841 1,197 660 413 961 355 1,108 1,108 360 8,588 15% 16.84 Depreciation and Interest on Investment 12,174 21% 23.87 Interest 7,467 13% 14.64 Total 19,641 34% 38.51			161		841	1,197											0.14
Depreciation and Interest on Investment Depreciation 12,174 21% 23.87 Interest 7,467 13% 14.64 Total 19,641 34% 38.51	Packing																0.01
Depreciation 12,174 21% 23.87 Interest 7,467 13% 14.64 Total 19,641 34% 38.51	Total	631	161	794	841	1,197	660	413	961	355	1,108	1,108	360	8,588	15%	16.84	0.15
Depreciation 12,174 21% 23.87 Interest 7,467 13% 14.64 Total 19,641 34% 38.51	Depreciation and Inter	est on Investme	ent														
Interest 7,467 13% 14.64 Total 19,641 34% 38.51		.,,,,,	_											12,174	21%	23.87	0.22
Total 19,641 34% 38.51																	0.13
													_				0.35
Intal Expenses 2.764 775 2.677 2.217 2.820 2.453 6.706 8.307 1.434 2.826 4.004 1.053 57.850 1.004 113.45	Total Expenses	2.764	775	2,677	2,217	2,820	2,453	6,706	8.397	1,434	2,826	4,094	1,053	57,859	100%	113.45	1.03

	Honey	Pollination	Hon & Poll	Pollen	Queen	Other1	Other
Expenses Excluding Operator Labor	_						
Sugar	0004	400/	4000	001	001	001	
Granulated	80%	10%	10%	0%	0%	0%	09
HFCS	0%	.0%	0%	0%	0%	0%	09
Total	80%	10%	10%	0%	0%	0%	09
Medicine							
Antibiotics	77%	11%	11%	0%	0%	0%	09
Mite control	0%	0%	0%	0%	0%	0%	09
Nosema control	0%	0%	0%	0%	0%	0%	09
Other	0%	0%	0%	0%	0%	0%	09
Total	77%	11%	11%	0%	0%	0%	09
Hired labor (prod)	82%	9%	9%	0%	0%	0%	09
Truck costs (prod)	37%	37%	26%	0%	0%	0%	09
Containers/labels	100%	0%	0%	0%	0%	0%	09
Queens	80%	10%	10%	0%	0%	0%	09
Repairs	78%	10%	12%	0%	0%	0%	09
Hired labor (pack)	100%	0%	0%	0%	0%	0%	09
Truck costs (pack)	100%	0%	0%	0%	0%	0%	09
Rent	77%	12%	12%	0%	0%	0%	09
Office supplies	57%	22%	22%	0%	0%	0%	Ö
Tools	68%	16%	16%	0%	0%	0%	Ō
Accounting service	81%	9%	9%	0%	0%	0%	ŏ
Insurance	33%	33%	33%	0%	0%	0%	09
Real estate taxes	56%	22%	22%	0%	0%	0%	Ŏ9
Advertising	100%	0%	0%	0%	0%	0%	09
Assoc & conventions	83%	8%	8%	0%	0%	0%	ŏ
Lodging (prod)	40%	40%	19%	0%	0%	0%	ŏ
Heating, fuel	77%	12%	12%	0%	0%	0%	Ö
Other costs	0%	0%	0%	0%	0%	0%	Ö
Other costs	0%	0%	0%	0%	0%	0%	o o
Other costs	0%	0%	0%	0%	0%	0%	09
Other costs	0%	0%	0%	0%	0%	0%	ŏ
Items for Cash Flow Analysis							
Beginning cash balance	78%	10%	12%	0%	0%	0%	0
New capital investment	78%	10%	12%	0%	0%	0%	ŏ
Down payment (cash)	78%	10%	12%	0%	0%	0%	ŏ
New long-term borrowing	78%	10%	12%	0%	0%	0%	ő
Wonthly long-term principal	78%	10%	12%	0%	0%	0%	ŏ
ong-term interest expense	78%	10%	12%	0%	0%	0%	ŏ
Operator labor (production)	67%	17%	17%	0%	0%	0%	ŏ
Operator labor (production) Operator labor (packing)	100%	0%	0%	0%	0%	0%	0
		10%					0
Short-term borrowing	78%		12%	0%	0%	0%	
Short-term principal	78%	10%	12%	0%	0%	0%	0,
Short-term interest expense	78%	10%	12%	0%	0%	0%	0
Depreciation	78%	10%	12%	0%	0%	0%	0
nterest on investment	78%	10%	12%	0%	0%	0%	0

Revenue

This REVENUE.XLS file contains information on the revenues obtained from product sales of the operation.

PRODUCT REVENUE		Γob.	Mar	Ane	May	luna	July	Aug	Sept	Oct	Nov	Dec	Annual	% of Ttl Rev
Honey - Honey Enterprise	Jan	Feb_	iviat	Apr	iviay	June	July	Aug	Зері	OCI	1404	Dec	Annual	HIHEV
Price (\$/lb)	0.75	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.75	0.75	0.75	0.75		
Quantity (lbs)	10,600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,000	11,000	11,500	11,000	55,100	
		•	0	0	0	0	Ö	Ö	8,250	8,250	8,625	8,250	41,325	82%
Revenue (\$)	7,950	0	U	U	U	U	U	U	6,230	0,230	0,023	6,230	41,323	8276
Honey- Honey and Pollina	tion Enterpris	se												
Price (\$/lb)	0.55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.60	0.60	0.60	0.60		
Quantity (lbs)	250	0	0	0	0	0	0	0	250	250	250	250	1,250	
Revenue (\$)	138	0	0	0	0	0	0	0	150	150	150	150	738	1%
All Honey														
Quantity (lbs)	10.850	0	0	0	0	0	0	0	11,250	11,250	11,750	11,250	56,350	
Revenue (\$)	8,088	ŏ	ŏ	ŏ	Ŏ	Ŏ	Ŏ	Ŏ	8,400	8,400	8,775	8,400	42,063	83%
Pollination- Pollination Ent	orprice													
	0.00	0.00	25.00	20.00	20.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
Price (\$/service)	0.00	0.00	25.00 50	20.00 75	100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	225	
Quantity (service)	0	0	1,250	1,500	2,000	0	0	Ö	0	0	0	ŏ	4,750	9%
Revenue (\$)	U	U	1,250	1,300	2,000	U	U	U	U	U	U	U	4,730	370
Pollination- Honey and Po														
Price (\$/service)	0.00	0.00	25.00	20.00	20.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
Quantity (service)	0	0	50	60	60	0	0	0	0	0	0	0	170	
Revenue (\$)	0	0	1,250	1,200	1,200	0	0	0	0	0	0	0	3,650	7%
All Pollination														
Quantity (services)	0	0	100	135	160	0	0	0	0	0	0	0	395	
Revenue (\$)	0	0	2,500	2,700	3,200	0	0	0	0	0	0	0	8,400	17%
Pollen														
Price (\$/pound)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
Quantity (pound)	0	0.55	0.00	0	0	0	0	0	0	0	0	0	0	
Revenue (\$)	ŏ	ŏ	ŏ	ō	Ŏ	Ö	Ŏ	ō	Ō	Ŏ	Ō	Ō	0	0%
Q														
Queen Price (\$/queen)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
Quantity (number)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.50	0.00	0.00	0.50	0	
Revenue (\$)	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	0%
, ,														
Other 1	0.00		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
Price (\$/unit)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	^	
Quantity (units)	0	0	0	0	0	0	0	0	0	0	0	0	0	0%
Revenue (\$)	0	0	0	0	0	0	0	0	0	0	0	0	0	υ%
Other 2														
Price (\$/unit)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
Quantity (unit)	0	0	0	0	0	0	0	0	0	0	0	0	0	
Revenue (\$)	0	0	0	0	0	0	0	0	0	0	0	0	0	0%
Total Revenue (\$)	8.088	0	2.500	2,700	3,200	0	0	0	8,400	8,400	8,775	8,400	50,463	100%

Cashflow

This CASHFLOW.XLS file presents the cash flow analysis and summary statistics for the entire beekeeping operation.

CACUELOW															
CASH FLOW	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Annual	Per Hive	Per to of Honey
Cash Inflow	Quii		14121	7	way	00110		nug	Оорг		1404		Ailitean	11146	110110
Honey - Honey Enterprise	7,950	0	0	0	0	0	0	0	8,250	8,250	8,625	8,250	41.325	81.03	0.73
Honey - Honey & Pollin Enterprise	138	ŏ	ō	ŏ	ŏ	Ö	ŏ	ŏ	150	150	150	150	738	1.45	0.01
Pollination - Pollination Enterprise	100	ŏ	1,250	1,500	2.000	ŏ	ŏ	ŏ	0	130	130	0	4,750	9.31	0.08
	0	Ö	1,250			0	0	ŏ	Ö						
Pollination - Honey & Pollin Enter	_			1,200	1,200					0	0	0	3,650	7.16	0.06
Pollen	Ō	0	o o	0	0	0	Ō	0	0	0	0	0	Ō	0.00	0.00
Queen	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00	0.00
Other 1	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00	0.00
Other 2	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00	0.00
Total	8,088	0	2,500	2,700	3,200	0	0	0	8,400	8,400	8,775	8,400	50,463	98.95	0.90
Cash Outflow															
Sugar															
Granulated	1.405	108	0	0	0	0	1,560	0	0	0	0	0	3,073	6.02	0.05
HFCS	0	0	0	Ō	0	0	0	0	Ō	o	0	Q	0	0.00	0.00
Total	1,405	108	0	0	0	0	1,560	0	0	0	0	0	3,073	6.02	0.05
Medicine															
Antibiotics	35	0	0	0	0	0	0	880	0	0	0	0	915	1.79	0.02
Mite control	0	ŏ	ō	ō	ŏ	ŏ	Ö	ō	ŏ	ŏ	ŏ	ŏ	0	0.00	0.00
Nosema control	ŏ	ŏ	Ö	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	0.00	0.00
	_	0	0				0			_	0		ŏ		0.00
Other	.0	•	•	0	0	0	-	0	0	0	_	0		0.00	
Total	35	0	0	0	. 0	0	0	880	0	0	0	0	915	1.79	0.02
Hired labor (prod)	175	24	400	425	506	198	9	186	15	430	430	0	2,798	5.49	0.05
Truck costs (prod)	144	18	768	576	612	370	192	288	144	0	434	0	3,546	6.95	0.06
Containers/labels	0	0	0	0	0	0	4,397	4,397	0	0	0	0	8,794	17.24	0.16
Queens	ō	330	ŏ	ō	ō	ŏ	0	1,550	ō	ō	ō	ō	1,880	3.69	0.03
Repairs	1	1	ĭ	ĭ	ĭ	ĭ	1	1,000	ĭ	ĭ	ĭ	ĭ	13	0.03	0.00
	'n		'n	ò						ò	- 4	•			
Hired labor (pack)	•	0	-		Ō	0	0	0	0	-	11	0	_11	0.02	0.00
Truck costs (pack)	0	0	0	0	0	0	0	0	0	368	368	0	736	1.44	0.01
Rent	43	43	43	43	43	43	43	43	43	43	43	43	516	1.01	0.01
Office supplies	23	23	23	23	23	23	23	23	23	23	23	23	276	0.54	0.00
Tools	25	25	25	25	25	25	25	25	25	25	25	25	300	0.59	0.01
Accounting service	-0	Č	0	-0	0	0	Õ	0	-0	0	108	108	216	0.42	0.00
	ŏ	ŏ	ŏ	ŏ	ŏ	Ö	ŏ	ŏ	ŏ	ŏ	1,500	100	1,500	2.94	0.03
Insurance		-	_												
Real estate taxes	0	o	o	0	0	450	o	o	0	0	0	450	900	1.76	0.02
Advertising	0	0	0	0	0	0	0	0	785	785	0	0	1,570	3.08	0.03
Assoc & conventions	240	0	0	0	0	240	0	0	0	0	0	0	480	0.94	0.01
Lodging (prod)	0	0	580	240	370	400	0	0	0	0	0	0	1,590	3.12	0.03
Heating, fuel	43	43	43	43	43	43	43	43	43	43	43	43	516	1.01	0.01
Other costs	õ	0	ő	0	ŏ	Õ	0	ŏ	0	0	Õ	Õ	0	0.00	0.00
	ŏ	ő	-	•			ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	0.00	0.00
Other costs	-		Ō	Ō	0	0		-		-	•				
Other costs	0	0	0	0	0	0	0	0	0	0	0	o o	o	0.00	0.00
Other costs	0	0_	0	0	0	0_	0	00	0	0	0		0_	0.00	0.00
Total	729	507	1,883	1,376	1,623	1,793	4,733	7,436	1,079	1,718	2,986	693	29,630	58.10	0.53
Total Cash Flow	7,359	(507)	617	1,324	1,577	(1,793)	(4,733)	(7,436)	7,321	6,682	5,789	7,707	23,905	46.87	0.42
Cash Flow Summary															
Net cash flow	7,359	(507)	617	1,324	1,577	(1,793)	(4,733)	(7,436)	7,321	6.682	5,789	7,707	23,905	46.87	0.42
	7,559	4,355		(1,236)	(3.127)		(9.947)	(17,466)	(28,237)	(23,644)	(20,444)	(18.136)	0,503	0.00	0.00
+Beginning cash balance	•		1,314			(5.121)									
-New capital investment	145,597	0	0	0	Ō	0	0	Ō	0	0	0	0	145,597	285.49	2.58
+Down payment (cash)	19,835	0	0	0	0	0	0	0	0	0	0	0	19,835	38.89	0.35
+New long-term borrowing	125,763	0	0	0	0	0	0	0	0	0	0	0	125,763	246.59	2.23
-Monthly long-term principal	1,849	1,857	1.865	1,872	1,880	1.888	1,896	1.904	1,912	1.920	1,928	1.936	22,707	44.52	0.40
-Long-term interest expense	524	516	509	501	493	485	477	469	461	453	445	437	5,772	11,32	0.10
	631	161	794	841	1.197	660	413	961	355	750	750	360	7,872	15.44	0.14
-Operator labor (production)															
-Operator labor (packing)	0	0	0	0	0	0	0	0	0	358	358	o	716	1.40	0.01
+Short-term borrowing	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00	0.00
-Short-term principal	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00	0.00
-Short-term interest expense	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ō	ŏ	ŏ	ō	ŏ	ŏ	Ŏ	0.00	0.00
Ending Cash Balance	4,355	1,314	(1.236)	(3,127)	(5,121)	(9,947)	(17,456)	(28.237)	(23.644)	(20.444)	(18,136)	(13,163)	(13,163)	(25.81)	(0.23)
Accumulated Borrowings	123,389	121,016	118,643	116,269	113,896	111,523	109,150	106,776	104,403	102,030	99,656	97,283	97,283	190.75	1.73
Localitation followings	120,000	121,010	110,040	110,200	170,000	111,323	100,100	100,770	107,400	102,000	00,000	J1,200	51,200	100.70	1.70

SUMMARY OF RETURNS														Per	Per lb of
	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Annual	Hive	Honey
Gross return (cash inflow)													50,463	98.95	0.90
-Total expenses excluding operator k	abor (cash o	utflow)											29,630	58.10	0.53
=Operating profit (net cash flow)												_	20,833	40.85	0.37
-Depreciation													12,174	23.87	0.22
-Interest on investment													7,467	14.64	0.13
=Net Profit												_	1,192	2.34	0.02
-Operator labor													8,588	16.84	0.15
=Economic profit													(396,5)	(14.50)	(0.13)

Enterprise Analysis Module

This ENTERPR.XLS file presents the cash flow analysis and summary statistics for each enterprise in the entire beekeeping operation.

HONEY ENTERPRISE ANA	LYSIS Jan	Feb	Mar	Apr	May	June	July	Aug_	Sept	Oct	Nov	Dec	Annual	Per Enter Hive	
Cash Inflow	_														
Honey Total	7,950 7,950	0	<u>0</u>	0	- 0	0	- 0	0	8,250 8,250	8,250 8,250	8,625 8,625	8,250 8,250	41,325 41,325	103.31	0.7 0.7
Cash Outflow															
Sugar	_														
Granulated	1,125	88	0	0	0	0	1,250	0	0	0	0	0	2,463	6.16	0.0
HFCS	0	ő	ŏ	ō	ŏ	ō	0	ŏ	ō	ŏ	ŏ	ŏ	0	0.00	0.0
Total	1,125	88	ŏ	ŏ	ŏ	ŏ	1.250	ŏ	ŏ	ŏ	ŏ	ŏ	2.463	6.16	0.0
Medicine	1,123	00	U	J	Ū	U	1,250	v	·	U	v	v	2,403	0.10	0.0
Antibiotics	27	0	0	0	0	0	0	680	0	0	0	0	707	1.77	0.0
						-									
Mite control	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00	0.0
Nosema control	0	0	o	o,	0	0	o o	o	o	o	0	o o	0	0.00	0.0
Other	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00	0.0
Total	27	0	0	0	0	0	0	660	0	0	0	0	707	1.77	0.0
Hired labor (prod)	135	18	320	345	466	158	7	146	11	350	350	0	2,306	5.76	0.0
Truck costs (prod)	48	6	256	192	256	160	64	96	48	0	192	0	1,318	3.30	0.0
Containers/labels	0	0	0	0	0	0	4,397	4,397	0	0	0	0	8,794	21.99	0.1
Queens	0	250	Ō	Ó	o	ō	0	1,250	Ō	o	ō	ō	1,500	3.75	0.0
Repairs	ĭ	1	ĭ	ĭ	ĭ	1	ĭ	1	ĭ	1	ĭ	ĭ	11	0.03	0.0
Hired labor (pack)	ò	ó	ò	ò	ò	ó	ò	ò	ò	ò	11	ò	11	0.03	0.0
Truck costs (pack)	ŏ	ő	ŏ	ŏ	ŏ	ŏ	Ö	ŏ	ŏ	368	368	ŏ	736	1.84	0.0
	33	33	33	33	33	33	33	33	33	33	33	33	396	0.99	0.0
Rent	13								13				156	0.39	
Office supplies		13	13	13	13	13	13	13		13	13	13			0.0
Tools	17	17	17	17	17	17	17	17	17	17	17	17	204	0.51	0.0
Accounting service	0	0	0	0	0	0	0	0	0	0	88	88	176	0.44	0.0
Insurance	0	0	0	0	0	0	0	0	0	0	500	0	500	1.25	0.0
Real estate taxes	0	0	0	0	0	250	0	0	0	0	0	250	500	1.25	0.0
Advertising	0	0	0	0	0	0	0	0	785	785	0	0	1,570	3.93	0.0
Assoc & conventions	200	Ö	0	0	Ó	200	Ó	0	0	0	0	0	400	1.00	0.0
Lodging (prod)	0	Ŏ	240	80	160	160	ō	Ó	Ó	Ó	0	Ö	640	1.60	0.0
Heating, fuel	33	33	33	33	33	33	33	33	33	33	33	33	396	0.99	0.0
Other costs	õ	õ	ő	õ	õ	ő	ő	ŏ	õ	ő	ő	õ	0	0.00	0.0
Other costs	ŏ	ŏ	ŏ	ŏ	ő	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	0.00	0.0
	ŏ	ŏ	ő	ő	ő	ŏ	ŏ		ŏ	ŏ	ŏ	ŏ	ŏ	0.00	0.0
Other costs						-		o o	•	ő		ŏ			
Other costs	0	0	0	0	0	0	0	0	0		0		0	0.00	0.0
Total	1,632	458	913	714	979	1,025	5,815	6,666	941	1,600	1,606	435	22,783	44.67	0.4
Total Cash Flow	6,318	(458)	(913)	(714)	(979)	(1,025)	(5,815)	(6,666)	7,309	6,650	7,019	7,815	18,542	36.36	0.3
Cash Flow Summary	_														
Net cash flow	6,318	(458)	(913)	(714)	(979)	(1,025)	(5,815)	(6,666)	7,309	6,650	7,019	7,815	18,542	36.36	0.3
+Beginning cash balance	0	3,956	1,576	(1,792)	(5,009)	(8,746)	(11,892)	(19,581)	(28,670)	(23,377)	(19,596)	(15,447)	0	0.00	0.0
-New capital investment	114,194	0	0	. 0	0	o o	0	0	0	0	0	. 0	114,194	223.91	2.0
Down payment (cash)	15.557	0	Ó	0	Ó	Ó	Ó	Ó	0	Ó	0	Ó	15,557	30.50	0.2
+New long-term borrowing	98.637	0	ò	0	Ó	0	0	0	0	0	0	0	98.637	193.41	1.7
Monthly long-term principal	1,450	1,456	1,463	1,469	1,475	1.481	1,487	1,493	1.499	1,506	1,512	1,518	17,809	34.92	0.3
Long-term interest expense	411	405	399	393	387	381	374	368	362	356	349	343	4,527	8.88	0.0
Operator labor (production)	501	61	594	641	897	260	13	561	155	650	650	260	5.242	10.28	0.0
		61	594 0	641 N	997	260	13	361 0	155	358		200		1.40	0.0
Operator labor (packing)	0	•		•	•	•	•		-		358		716		
+Short-term borrowing	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00	0.0
-Short-term principal	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00	0.0
-Short-term interest expense	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00	0.0
Ending Cash Balance	3,956	1,576	(1,792)	(5 00G)	(8,746)	(11,692)	(19,581)	(28,670)	(20 377)	(19,596)	(15,447)	(9 753)	(9,753)	(19.12)	(0.1
Accumulated Borrowings	96,776	94,915	93,053	91,192	89,330	87,469	85,607	83,746	81,885	80,023	78,162	76,300	76,300	149.61	1.3
Gross return (cash inflow)	and the second												41,325	81.03	0.7
-Total expenses excluding oper-	mortanoor (cas)	OUTHOW)										_	22,783	44.67	0.4
=Operating profit (net cash flow)													18,542	36.36	0.
-Depreciation													9,548	16.72	0.1
-Interest on investment													5,856	11.48	0.
=Net Profit												_	3,138	6.15	0.0
-Operator labor													5.958	11.68	0.

POLLINATION ENTERPRISE														Per Enter	
	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov_	Dec	Annual	Hive	Honey
Cash Inflow Honey		0	1,250	1,500	2.000	0	0	0	0	0	٥	0	4.750	95.00	0.08
Total	0	- 8	1,250	1,500	2,000	- 6	- 6	ő	8	ŏ	- 8	- 6	4,750	95.00	0.08
Cash Outflow															
Sugar Granulated	140	10	0	0	٥	0	155	0	0	0	0	0	305	8.10	0.01
HFCS	140	0	ŏ	ŏ	ŏ	0	100	ŏ	0	ŏ	ö	ö	303	0.00	0.00
Total	140	10	ŏ	ŏ	ŏ	ŏ	155	ŏ	ŏ	ŏ	ŏ	ŏ	305	6.10	0.01
Medicine			-	•	-	•		•	-	_	-	-			
Antibiotics	4	0	0	0	0	0	0	100	0	0	0	0	104	2.08	0.00
Mite control	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00	0.00
Nosema control	0	0	0	0	0	٥	0	0	0	0	0	٥	0	0.00	0.00
Other	o o	o	0	0	o	0	o o	. 0	0	0	0	0	0	0.00	0.00
Total	4	0	.0	.0	0	.0	0	100	0	0	0	0	104	2.08	0.00
Hired labor (prod)	20	3	40	40	20	20	1	20	2	40	40	0	246	4.92	0.00
Truck costs (prod)	48 0	6	256 0	192 0	256 0	160 0	64 0	96 0	48 0	0	192	0	1,318	26.36 0.00	0.02 0.00
Containers/labels Queens	ŏ	40	ŏ	ŏ	ŏ	ŏ	ŏ	150	ŏ	ŏ	٥	ŏ	190	3.80	0.00
Repairs	ŏ	70	ŏ	ň	ŏ	ŏ	ŏ	130	ŏ	ŏ	ŏ	ŏ	100	0.03	0.00
Hired labor (peck)	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ö	0.00	0.00
Truck costs (pack)	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ō	ŏ	ŏ	ŏ	ŏ	0.00	0.00
Rent	5	5	5	5	5	5	5	5	5	5	5	5	60	1.20	0.00
Office supplies	5	5	5	5	5	5	5	5	5	5	5	5	60	1.20	0.00
Tools	4	4	4	4	4	4	4	4	4	4	4	4	46	0.96	0.00
Accounting service	0	0	0	0	0	0	0	0	0	0	10	10	20	0.40	0.00
Insurance	0	Ō	0	Ó	0	0	0	o	o	Ó	500	0	500	10.00	0.01
Real estate taxes	0	0	Ō	0	Ō	100	o	0	0	0	0	100	200	4.00	0.00
Advertising	.0	0	0	0	0	0	0	0	0	0	0	0	.0	0.00	0.00
Assoc & conventions	20 0	0	0 240	0 80	.0	20 160	0	0	0	0	0	0	40 640	0.80 12.80	0.00 0.01
Lodging (prod)	5	5	240 5		160 5	160	5	5	5	5	5	5	60	1.20	0.00
Heating, fuel Other costs	ő	ŏ	ŏ	ŏ	ŏ	ő	ő	ŏ	ŏ	ŏ	ŏ	ŏ	võ	0.00	0.00
Other costs	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	0.00	0.00
Other costs	ŏ	ŏ	ō	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ō	ŏ	ō	0.00	0.00
Other costs	ō	ō	ō	ō	ō	ō	ō	ō	ō	Ö	0	0	0	0.00	0.00
Total	251	78	555	331	455	479	239	385	69	59	761	129	3,792	75.85	0.07
Total Cash Flow	(251)	(78)	695	1,169	1,545	(479)	(239)	(385)	(69)	(59)	(761)	(129)	958	19.15	0.02
Cash Flow Summary															
Net cash flow	(251)	(78)	695	1,169	1,545	(479)	(239)	(385)	(69)	(59)	(761)	(129)	958	19.15	0.02
+Beginning cash balance	0	(549)	(910)	(547)	289	1,451	539	(133)	(950)	(1,352)	(1,694)	(2,738)	44 804	0.00	0.00 0.25
-New capital investment	14,274 1,945	0	0	0	0	0	0	0	0	0	0	0	14,274 1,945	285.49 38.89	0.23
+Down payment (cash) +New long-term borrowing	12,330	ŏ	ŏ	ŏ	ö	ö	ŏ	ň	ŏ	ŏ	ň	ŏ	12,330	246.59	0.22
-Monthly long-term principal	181	182	183	184	184	185	186	187	187	188	189	190	2,226	44.52	0.04
-Long-term interest expense	51	51	50	49	48	48	47	48	45	44	44	43	566	11.32	0.01
-Operator labor (production)	65	50	100	100	150	200	200	200	100	50	50	50	1,315	26.30	0.02
-Operator labor (packing)	ō	ő	0	Ö	0	0	ō	ō	0	ō	Ō	Ö	0	0.00	0.00
+Short-term borrowing	Ō	ō	ō	Ö	0	ō	ō	ō	Ō	0	0	0	0	0.00	0.00
-Short-term principal	0	0	0	0	0	0	0	0	0	٥	0	0	0	0.00	0.00
-Short-term interest expense	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00 0.00	0.00
Ending Cash Balance	(549)	(910)	(547)	289	1,451	539	(133)	(950)	(1.352)	(1,594)	(2,738)	(3.149)	(3,149)	(62.90)	(0.06)
Accumulated Borrowings	12,097	11,864	11,632	11,399	11,166	10,934	10,701	10,468	10,236	10,003	9,770	9,538	9,538	190.75	0.17
Gross return (cash inflow)													4,750	95.00	0.08
-Total expenses excluding operate	or labor (cast	outflow)										_	3,792	75.85	0.07
=Operating profit (net cash flow)	or labor (cash	outflow)										-	958	19.15	0.02
=Operating profit (net cash flow) -Depreciation	or labor (cash	outflow)										_	958 1,194	19.15 23.87	0.02 0.02
⇒Operating profit (net cash flow) -Depreciation -Interest on investment	or labor (cash	outflow)										-	958 1,194 732	19.15 23.87 14.64	0.02 0.02 0.01
=Operating profit (net cash flow) -Depreciation	or labor (cash	outflow)										-	958 1,194	19.15 23.87	0.02 0.02

HONEY AND POLLINATION										_		_		Per Enter	
	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov_	Dec	Annual	Hive	Hone
ash Inflow															
Honey	138	0	0	0	0	0	0	0	150	150	150	150	738	12.29	0.0
Pollination	0	0_	1.250	1,200	1,200	0	ō	0	0	0_	0	0	3,650	60.83	0.0
Total	138	0	1,250	1,200	1,200	0	ò	0	150	150	150	150	4,388	73.13	0.0
Cash Outflow															
Sugar															
Granulated	140	10	0	0	0	0	155	0	0	0	0	0	305	5.08	0.0
HFCS	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00	0.0
Total	140	10	0	0	0	0	155	0	0	0	0	0	305	5.08	0.0
Medicine															
Antibiotics	4	0	0	0	0	0	0	100	0	0	0	0	104	1.73	0.0
Mite control	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00	0.0
Nosema control	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00	0.0
Other	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00	0.0
Total	4	0	0	0	0	0	0	100	0	0	0	0	104	1.73	0.0
Hired labor (prod)	20	3	40	40	20	20	1	20	2	40	40	0	246	4.10	0.0
Truck costs (prod)	48	6	256	192	100	50	64	96	48	0	50	0	910	15.17	0.03
Containers/labels	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00	0.0
Queens	0	40	Ó	Ó	0	0	0	150	0	0	0	0	190	3.17	0.0
Repairs	ō	0	ō	ō	ō	Ō	Ō	0	ō	ō	Ō	ō	2	0.03	0.0
Hired labor (pack)	ŏ	ŏ	ō	ŏ	ō	Ō	ō	Ö	ō	ō	Ō	ŏ	Ō	0.00	0.0
Truck costs (pack)	0	0	Ö	Ó	0	Ó	0	o	0	0	0	0	0	0.00	0.0
Rent	5	5	5	5	5	5	5	5	5	5	5	5	60	1.00	0.0
Office supplies	5	5	5	5	5	5	5	5	5	5	5	5	60	1.00	0.0
Tools	4	4	4	4	4	4	4	4	4	4	4	4	48	0.80	0.0
Accounting service	Ó	Ó	ó	Ó	Ó	Ó	ó	Ó	Ó	0	10	10	20	0.33	0.0
nsurance	ō	ō	ō	Ō	ō	ō	ō	Ó	ō	Ó	500	Ó	500	8.33	0.0
Real estate taxes	ō	ō	ō	ō	ō	100	ō	Ö	Ō	ō	0	100	200	3.33	0.0
Advertising	ō	ō	ō	ō	ō	0	Ó	0	Ó	ō	Ö	0	. 0	0.00	0.0
Assoc & conventions	20	ŏ	ŏ	ŏ	ŏ	20	ŏ	ŏ	ō	ŏ	ō	ō	40	0.67	0.0
Lodging (prod)	-0	ŏ	100	80	50	80	ŏ	ō	ō	ō	Ō	ō	310	5,17	0.0
leating, fuel	5	5	5	5	5	5	5	5	5	5	5	5	60	1.00	0.0
Other costs	ō	ō	ō	ō	ŏ	ō	ō	ō	ō	ō	ō	Ö	0	0.00	0.0
Other costs	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ō	ŏ	ŏ	0.00	0.0
Other costs	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ō	ō	ŏ	0.00	0.0
Other costs	ŏ	ŏ	ŏ	ŏ	ň	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	0.00	0.0
Fotal	251	78	415	331	189	289	239	385	69	<u>59</u>	619	129	3,055	50.91	0.0
Total Cash Flow _	(114)	(78)	835	869	1,011	(269)	(873)	(385)	81	91	(469)	21	1,333	22.22	0.0
Cash Flam Summan															
Cash Flow Summary Net cash flow	(114)	(78)	835	869	1.011	(289)	(239)	(385)	81	91	(460)	21	1,333	22.22	0.0
	(114)	(458)	(2 65)	(410)	80	662	(107)	(825)	(1.689)	(1,986)	(5,526)	(3.024)	1,333	0.00	0.0
Beginning cash balance New capital investment	·	(40.6)	(5::3)	(4.0)	80	~~	,,,,	(0.2.5)	(;;,(*)	(1,500)	(2,620)	0	17,129	285.49	0.3
-New capital sivestment -Down payment (cash)	17,129 2,334	ŏ	ŏ	Ö	Ö	ŏ	ŏ	ŏ	ŏ	ő	ŏ	ŏ	2,334	38.89	0.0
	14,796	ŏ	ŏ	ŏ	0	ŏ	ŏ	ŏ	ő	Ö	Ö	ŏ	14,796	246.59	0.2
New long-term borrowing	218	218	219	220	221	222	223	224	225	226	227	228	2,671	44.52	0.0
Monthly long-term principal	62	61	60	59	58	57	223 56	55	223 54	53	52	51	679	11.32	0.0
Long-term interest expense Operator labor (production)	65	50	100	100	150	200	200	200	100	50	50	50	1,315	21.92	0.0
	93	0	0	100	130	200	200	200	100	0	30	90	1,313	0.00	0.0
Operator labor (packing)	0	0	0	Ö	0	0	0	0	ŏ	ŏ	ŏ	ŏ	ŏ	0.00	0.0
Short-term borrowing					ő			0	ŏ	ŏ	ŏ	ŏ	ŏ	0.00	0.0
Short-term principal Short-term interest expense	0	0	0	0	0	0	0	0	Ö	ŏ	Ö	ő	0	0.00	0.0
Ending Cash Balance	(458)	(865)	(410)	80	662	(107)	(825)	(5,689)	(1.988)	(2,026)	(3,004)	(3.333)	(3,333)	(55,54)	(0.0)
	•	•	-								•		•		
Accumulated Borrowings	14,516	14,237	13,958	13,679	13,400	13,120	12,841	12,562	12,283	12,003	11,724	11,445	11,445 4,388	190.75 73.13	0.9
Gross return (cash inflow) -Total expanses excluding operate	or labor (cook	outflow\											3,055	50.91	0.0
	n MUQI (CASI	(Galliow)										_	1,333	22.22	0.0
=Operating profit (net cash flow)													1,432	23.87	0.0
Danasaistina													1,432	43.81	
-Depreciation													070	4464	^ ^
-Interest on investment												_	878	14.64	0.0
												_	(978) 1,315	14.64 (15.30) 21.92	0.0 (0.5 0.0

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QUEEN ENTERPRISE ANALYS	Jan _	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Annual	Per Enter Hive	Per lb o
Cash Inflow														_	
Queens Total	0	0	0	0	0	0	0	<u>0</u>	0	0	0	0	0	0.00	0.00
Cash Outflow															
Sugar															
Granulated	0	0	О	0	0	0	0	0	0	0	0	0	0	0.00	0.00
HFCS	ŏ	ŏ	ŏ	ŏ	ŏ	ō	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	0.00	0.00
Total	ŏ	ŏ	Ö	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	0	0.00	0.00
	U	U	U	U	U	U	U	U	U	v	U	U	U	0.00	0.00
Medicine	_	_	_	_		_	_	_	_	_	_	_	_		
Antibiotics	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00	0.00
Mite control	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00	0.00
Nosema control	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00	0.00
Other	0	0	0	0	٥	0	0	0	0	0	0	0	0	0.00	0.00
Total	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00	0.00
Hired labor (prod)	0	0	0	0	o	0	0	0	Ö	0	0	o	0	0.00	0.00
Truck costs (prod)	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ō	ŏ	ŏ	ŏ	ŏ	ō	ō	0.00	0.00
Containers/labels	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	0.00	0.00
Queens	ň	ő	ő	ŏ	ő	ŏ	ŏ	ŏ	ŏ	ň	ŏ	ő	ő	0.00	0.00
				0			-	0		ŏ	0	ŏ	0	0.00	0.00
Repairs	0	0	0		0	0	0		0	•	0				
Hired labor (pack)	0	0	0	0	0	0	0	0	0	0	•	0	0	0.00	0.00
Truck costs (pack)	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00	0.00
Rent	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00	0.00
Office supplies	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00	0.00
Tools	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00	0.00
Accounting service	ō	ō	ō	ŏ	ō	ō	ō	ō	Ō	ō	Ó	Ō	Ó	0.00	0.00
Insurance	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	0.00	0.00
	ŏ	ŏ	0	ŏ	ő	ŏ	ŏ	Õ	ŏ	ŏ	ŏ	ő	ő	0.00	0.00
Real estate taxes						0				•	Ö		0	0.00	
Advertising	0	0	0	0	0		0	0	0	ō		0			0.00
Assoc & conventions	0	0	0	0	0	0	0	0	o	ō	Ō	0	0	0.00	0.00
Lodging (prod)	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00	0.00
Heating, fuel	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00	0.00
Other costs	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00	0.00
Other costs	Ö	Ö	Ō	Ó	Ó	Ö	0	0	Ó	0	0	0	0	0.00	0.00
Other costs	ŏ	ŏ	ŏ	ŏ	ō	ŏ	Ď	ŏ	ŏ	ŏ	ŏ	ō	ō	0.00	0.00
Other costs	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ň	ŏ	ŏ	ŏ	0.00	0.00
T-1-1			0	- 6	0	0	 -	- 0 -	~~ ~	ŏ	ŏ	- ŏ	ŏ	0.00	0.00
Total	0	U	U	U	U	U	-	-	•	•	•	_			
Total Cash Flow	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00	0.00
Cash Flow Summary						_	_	_	_	_	_	_	_		
Net cash flow	0	0	0	0	0	0	0	0	o	0	0	0	0	0.00	0.00
+Beginning cash balance	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00	0.00
-New capital investment	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00	0.00
+Down payment (cash)	0	0	٥	0	0	0	0	0	0	0	0	0	0	0.00	0.00
+New long-term borrowing	Ó	Ó	0	0	Ó	0	0	0	0	0	0	0	0	0.00	0.00
-Monthly long-term principal	ň	ŏ	ō	ŏ	ŏ	ŏ	ŏ	ō	ō	ň	ō	ō	Ō	0.00	0.00
-Long-term interest expense	ň	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ň	ŏ	ŏ	ŏ	0.00	0.00
	•				-	_	Ö	ŏ	ŏ	ň	ő	ő	ŏ	0.00	0.00
-Operator labor (production)	0	0	0	0	0	0				U	•	-	ŏ	0.00	
Operator labor (packing)	0	0	0	o	o	0	0	0	0	0	0	0			0.00
+Short-term borrowing	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00	0.00
-Short-term principal	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00	0.00
-Short-term interest expense	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00	0.00
Ending Cash Balance	o	0	o	0	0	o	0	0	0	0	0	0	0	0.00	0.00
Accumulated Borrowings	0	0	0	_ 0	0	0	0	0	0	0	0 _	0	0	0.00	0.00
Gross return (cash inflow)			_	_									0	0.00	0 00
-Total expenses excluding operator	labor (cash o	utflow)											ŏ	0.00	0.00
=Operating profit (net cash flow)	~~~ (Ousil 0											_	ŏ	0.00	0.00
													ŏ	0.00	0.00
-Depreciation															
-Interest on investment												_	0	0.00	0.00
=Net Profit													0	0 00	0.00
-Operator labor													0	0.00	0.00
													_ 0	0.00	0.00

OTHER 1 ENTERPRISE ANAI							1.4.	A	04	0-4	Mari	D		er Enter	
Cash Inflow	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Annual	Hive	Hor
Other 1	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00	0.
Total	ŏ	ŏ	ŏ	- ŏ	Ö	ŏ	<u>ō</u>	ö	ŏ	ŏ	ŏ	- ŏ	ő	0.00	0.
Cash Outflow															
Sugar															
Granulated	0	0	0	0	0	0	٥	0	0	0	0	0	0	0.00	0
HFCS	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00	0
Total	Ó	Ö	Ó	Ó	Ó	Ó	0	0	0	0	0	0	0	0.00	0
ledicine	•	•	-	•	-	=	=	•	-	_	-	_	_		_
Antibiotics	0	0	٥	0	0	0	0	0	٥	0	0	0	٥	0.00	
Mite control	ŏ	ŏ	ő	ŏ	ő	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	0.00	ì
			ŏ	Ö	Ô		ŏ	ŏ	ŏ	ŏ	Ö	ŏ	ŏ	0.00	ò
Nosema control	0	0	•	•	-	0						0			
Other	0	0	o	o	0	0	0	0	o o	0	0		0	0.00	9
Total	0	0	0	0	0	0	0	0	0	0	0	0	o	0.00	
lired labor (prod)	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00	(
ruck costs (prod)	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00	
ontainers/labels	Ó	0	0	0	٥	0	0	0	0	0	0	0	0	0.00	
lueens	ŏ	ŏ	ŏ	ŏ	ň	ŏ	ŏ	Ŏ	ŏ	ō	Ŏ	Ó	ŏ	0.00	i
epairs	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	0.00	i
	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	0.00	i
lired labor (pack)	•			•	-				ŏ	ŏ	Ö	ő	ő		·
ruck costs (pack)	o	o	ō	0	0	0	0	0						0.00	
Rent	0	0	0	0	0	0	0	0	0	0	0	o	o	0.00	9
Office supplies	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00	(
Fools .	0	0	0	0	0	0	٥	0	0	0	0	C	0	0.00	
Accounting service	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00	
nsurance	Ö	ō	ŏ	Ó	ō	Ö	Ó	Ó	Ó	0	0	0	0	0.00	
Real estate taxes	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	0.00	Č
Advertising	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	0.00	ò
	ŏ	ŏ	ŏ	Ô	ŏ	ő	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	0.00	č
Assoc & conventions				-	•	ŏ				ŏ			ŏ	0.00	
odging (prod)	o o	0	0	o	Ō	•	0	0	0		0	0			9
-leating, fuel	0	0	0	0	0	0	0	0	0	0	0	0	Ō	0.00	0
Other costs	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00	0
Other costs	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00	0
Other costs	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00	0
Other costs	ŏ	ō	Ö	Ó	Ō	Ó	0	Ó	0	0	Ó	0	0	0.00	C
otal	ō	0	Ō	Ō	0	Ó	0	0	0	0	0	0	0	0.00	0
Total Cash Flow	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00	0
Cash Flow Summary															
Vet cash flow	0	0	0	0	0	0	0	0	0	0	0	C	0	0.00	0
Beginning cash balance	0	0	0	Ó	0	0	0	0	0	0	0	0	0	0.00	C
New capital investment	ō	ŏ	Ö	ò	ń	Ó	Ó	٥	0	0	0	0	0	0.00	
Down payment (cash)	ŏ	ŏ	ŏ	ŏ	ň	ŏ	ŏ	ŏ	ŏ	ŏ	ō	ŏ	ŏ	0.00	Ċ
	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	0.00	č
New long-term borrowing				-	ŏ				ŏ	ŏ	ŏ	ŏ	ŏ	0.00	Ò
Monthly long-term principal	0	0	0	0	•	0	0	0							
Long-term interest expense	0	0	0	0	0	0	o	Ō	Ō	0	0	0	0	0.00	0
Operator labor (production)	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00	(
Operator labor (packing)	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00	C
Short-term borrowing	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00	
Short-term principal	ŏ	ŏ	Ŏ	ŏ	ō	ō	Ó	Ó	Ó	٥	0	0	0	0.00	
Short-term interest expense	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	Ō	Ö	Ö	Ó	0.00	(
inding Cash Balance	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00	C
ccumulated Borrowings	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00	
Gross return (cash inflow)													0	0.00	
-Total expenses excluding operato	r lahor (cash o	untions)											ō	0.00	
	macor (casil 0	Gillow)										_	ŏ	0.00	_
Operating profit (net cash flow)													Ö	0.00	
-Depreciation															
-Interest on investment												_	0	0.00	
Net Profit													o o	0.00	
-Operator labor													0	0.00	
Economic profit													_ 0	0.00	

OTHER 2 ENTERPRISE ANALY	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Annual	Per Enter Hive	
Cash Inflow						_									
Other 2	0	0	0	0	<u> </u>	0	0	0	0	0	0	0	- 0	0.00	0.0
Cash Outflow															
Sugar															
Granulated	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00	0.0
HFCS	0	Ò	0	0	٥	0	0	0	0	O	0	0	0	0.00	0.0
Total	ŏ	ŏ	ŏ	ŏ	ō	ŏ	ō	ŏ	ŏ	ŏ	ŏ	ō	Ŏ	0.00	0.0
Vedicine	·	·	J	•	Ū	•	•	•	•	•	•	•	•	0.00	
	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00	0.0
Antibiotics	•									ŏ				0.00	
Mite control	0	0	0	0	0	0	0	0	0		0	0	0		0.0
Nosema control	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00	0.9
Other	0	0	0	٥	0	0	0	0	0	o	0	0	O.	0.00	0.
Total	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00	0.
lired labor (prod)	0	0	0	0	0	0	O	0	0	0	0	0	0	0.00	0.
ruck costs (prod)	0	0	0	0	٥	0	0	0	0	0	0	0	0	0.00	0.
Containers/labels	0	0	٥	0	0	0	0	0	0	0	0	0	0	0.00	0.
Dueens	0	ō	0	Ó	٥	0	0	0	0	0	0	0	0	0.00	0.
Repairs	ŏ	ŏ	ō	ŏ	ō	ō	ō	Ô	ō	ō	ō	ō	Ó	0.00	0.
fired labor (pack)	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	0.00	Ö.
Fruck costs (pack)	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	0.00	0.
						•		ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	0.00	0.
Rent	o	0	0	0	0	0	0								
Office supplies	0	o	o	٥	0	Ō	o o	0	0	0	0	0	0	0.00	0.
Tools	0	0	0	0	0	0	0	o	0	Ģ	0	o	0	0.00	0.
Accounting service	0	٥	0	0	0	0	0	0	0	0	0	0	0	0.00	0.
nsurance	0	٥	0	0	0	0	0	0	0	0	0	0	0	0.00	0.
Real estate taxes	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00	0.
dvertising	Ô	Ó	o	Ó	Ó	0	Ó	0	0	0	٥	0	0	0.00	0.
Assoc & conventions	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ō	ŏ	ō	ō	Ō	0.00	0.
.odging (prod)	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	0.00	O.
	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	0.00	Õ.
Heating, fuel	۵	ŏ	ŏ		ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	0.00	0.0
Other costs				0		•					ŏ	0,	ŏ	0.00	0.0
Other costs	0	0	0	0	0	0	0	0	0	0					0.0
Other costs	0	0	0	0	0	0	0	0	Ō	o o	Ō	0	0	0.00	
Other costs	0	. 0	0	0	0	0	0	0	0	00	0		<u> </u>	0.00	0.
Total	0	0	0	0	0	0	0	0	0	0	0	_ 0	0	0.00	0.0
Total Cash Flow	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00	0.0
Cash Flow Summary															
Vet cash flow	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00	0.0
Beginning cash balance	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00	0.
New capital investment	Ö	Ö	Ö	0	Ó	0	Ó	0	0	0	0	0	0	0.00	0.
Down payment (cash)	ŏ	ŏ	ŏ	ō	ŏ	ŏ	ō	ŏ	ō	ō	Ó	Ó	ō	0.00	O.
New long-term borrowing	ŏ	ŏ	ŏ	ŏ	ō	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ō	0.00	Ō.
	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	0.00	Ö.
Monthly long-term principal	-	-			Ö	-	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	0.00	Ö.
Long-term interest expense	0	0	0	0		0									
Operator labor (production)	0	0	0	0	0	0	0	0	0	0	0	o	0	0.00	0.
Operator labor (packing)	0	0	0	0	0	0	0	0	0	0	0	o	0	0.00	0.
Short-term borrowing	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00	0.
Short-term principal	0	0	0	٥	0	0	0	0	0	0	0	0	0	0.00	0.
Short-term interest expense	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00	0
inding Cash Balance	0	٥	0	0	0	0	0	0	0	0	0	0	0	0.00	0.
ccumulated Borrowings	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00	0.
_ <u>-</u>														0.00	0.
Gross return (cash inflow)													ŏ	0.00	0.
-Total expenses excluding operator k	apor (cash o	uπiow)										_			
Operating profit (net cash flow)													0	0.00	
-Depreciation													0	0.00	0
-Interest on investment													0	0.00	0.
=Net Profit												_	0	0.00	Ő.
-Operator labor													ō	0.00	O.
															ŏ

OTHER A.R.M.E. EXTENSION BULLETINS

No. 95-15	Dairy Farm Business Summary Central New York and Central Plain Regions 1994	Stuart F. Smith Linda D. Putnam Charles H. Cuykendall Michael L. Stratton
No. 95-16	Dairy Farm Business Summary Southeastern New York Region 1994	Stuart F. Smith Linda D. Putnam Stephen E. Hadcock Larry R. Hulle Colleen A. McKeon Gerald J. Skoda
No. 95-17	Dairy Farm Business Summary Eastern Plateau Region 1994	Robert A. Milligan Linda D. Putnam John S. Carlson Carl A. Crispell Karen Hoffman
No. 95-18	Dairy Farm Business Summary Northern Hudson Region 1994	Stuart F. Smith Linda D. Putnam Cathy S. Wickswat Anita W. Deming David R. Wood
No. 95-19	Dairy Farm Business Summary Eastern New York Renter Summary 1994	Stuart F. Smith Linda D. Putnam
No. 95-20	Seneca County's Local Governments: Opportunities for Intergovernmental Cooperation, Needs for Educational and Technical Assistance	David Kay Duane Wilcox
No. 95-21	Farm Income Tax Management and Reporting Reference Manual	Stuart F. Smith Charles H. Cuykendall
No. 95-22	Income Tax Implications for Farmers Receiving New York City Watershed Agricultural Program Payments	John M. Thurgood
No. 95-23	New York Economic Handbook 1996 Agricultural Situation and Outlook	A.R.M.E. Staff

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