

IPI Farms Balance Sheet Prev Year Comparison

As of December 31, 2025

	Dec 31, 25	Dec 31, 24	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
Cash per State Controller	3,203,734.91	2,951,699.73	252,035.18	8.5%
Citizens Bank - Collection Acct	256,705.57	706,710.46	-450,004.89	-63.7%
Total Checking/Savings	3,460,440.48	3,658,410.19	-197,969.71	-5.4%
Accounts Receivable				
Accounts Receivable	43,464.60	26,414.37	17,050.23	64.6%
Total Accounts Receivable	43,464.60	26,414.37	17,050.23	64.6%
Other Current Assets				
Inventory-Crops for sale/feed	319,156.82	547,035.67	-227,878.85	-41.7%
Total Other Current Assets	319,156.82	547,035.67	-227,878.85	-41.7%
Total Current Assets	3,823,061.90	4,231,860.23	-408,798.33	-9.7%
Fixed Assets				
Automobiles & Trucks				
Accumulated Depreciation	-179,558.04	-219,280.07	39,722.03	18.1%
Original Cost	195,225.40	241,662.15	-46,436.75	-19.2%
Total Automobiles & Trucks	15,667.36	22,382.08	-6,714.72	-30.0%
Farm Buildings				
Accumulated Depreciation	-955,261.13	-1,502,731.67	547,470.54	36.4%
Original Cost	1,098,377.25	1,723,730.83	-625,353.58	-36.3%
Total Farm Buildings	143,116.12	220,999.16	-77,883.04	-35.2%
Mach/Equip/Purch Breeding Stock				
Accumulated Depreciation	-1,219,866.98	-1,657,605.07	437,718.09	26.4%
Original Cost	1,334,394.09	1,839,803.90	-505,409.81	-27.5%
Total Mach/Equip/Purch Breeding Stock	114,507.11	182,198.83	-67,691.72	-37.2%
Total Fixed Assets	273,290.59	425,580.07	-152,289.48	-35.8%
Other Assets				
Due from State Veh Dispatcher	9,125.53	3,913.03	5,212.50	133.2%
Land	134,030.67	141,904.14	-7,873.47	-5.6%
Total Other Assets	143,156.20	145,817.17	-2,660.97	-1.8%
TOTAL ASSETS	4,239,508.69	4,803,257.47	-563,748.78	-11.7%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
Accounts Payable	81,920.72	124,852.08	-42,931.36	-34.4%
Total Accounts Payable	81,920.72	124,852.08	-42,931.36	-34.4%
Other Current Liabilities				
Deferred Revenue	8,830.46	70,222.32	-61,391.86	-87.4%
Total Other Current Liabilities	8,830.46	70,222.32	-61,391.86	-87.4%
Total Current Liabilities	90,751.18	195,074.40	-104,323.22	-53.5%
Long Term Liabilities				
Accrued Sick Leave Term/Ret Pay	4,306.00	4,306.00	0.00	0.0%
Accrued Vacations Payable	42,581.13	40,273.33	2,307.80	5.7%
Total Long Term Liabilities	46,887.13	44,579.33	2,307.80	5.2%
Total Liabilities	137,638.31	239,653.73	-102,015.42	-42.6%
Equity				
Opening Balance Equity	4,563,603.74	4,435,711.80	127,891.94	2.9%
Net Income	-461,733.36	127,891.94	-589,625.30	-461.0%
Total Equity	4,101,870.38	4,563,603.74	-461,733.36	-10.1%
TOTAL LIABILITIES & EQUITY	4,239,508.69	4,803,257.47	-563,748.78	-11.7%

IPI Farms Profit & Loss Prev Year Comparison

January through December 2025

	Jan - Dec 25	Jan - Dec 24	\$ Change	% Change
Ordinary Income/Expense				
Income				
Non-Cash Revenue/Income Adjust				
Inv Crops held for sale or feed	-227,878.85	-166,568.98	-61,309.87	-36.8%
Livestock Inventory	0.00	-391,071.02	391,071.02	100.0%
Total Non-Cash Revenue/Income Adjust	-227,878.85	-557,640.00	329,761.15	59.1%
Revenue				
Other Farm Income	102,732.10	648,314.35	-545,582.25	-84.2%
Sale of Livestock Purchased	0.00	531,633.66	-531,633.66	-100.0%
Sale of Livestock Raised	0.00	584,250.88	-584,250.88	-100.0%
Sale of Produce & Crops Raised	920,473.93	735,651.73	184,822.20	25.1%
Total Revenue	1,023,206.03	2,499,850.62	-1,476,644.59	-59.1%
Total Income	795,327.18	1,942,210.62	-1,146,883.44	-59.1%
Gross Profit	795,327.18	1,942,210.62	-1,146,883.44	-59.1%
Expense				
Administrative Salaries	393.24	-1,388.63	1,781.87	128.3%
Advertising	302.17	20.00	282.17	1,410.9%
Auto/Truck Expense	9,574.41	13,321.91	-3,747.50	-28.1%
Civilian Salaries	436,458.30	460,680.95	-24,222.65	-5.3%
Commercial Feed Inventory	0.00	2,778.44	-2,778.44	-100.0%
Commercial Feed Purchased	0.00	24,993.87	-24,993.87	-100.0%
Crop Inputs				
Chemicals, Seeds & Other - Inv.	0.00	1,985.18	-1,985.18	-100.0%
Crops In Process - Inventory	0.00	78,649.06	-78,649.06	-100.0%
Fertilizers, Lime & Chemicals	188,390.26	98,725.20	89,665.06	90.8%
Seeds & Plants Purchased	99,928.56	95,274.68	4,653.88	4.9%
Total Crop Inputs	288,318.82	274,634.12	13,684.70	5.0%
Crops Fed	0.00	128,470.54	-128,470.54	-100.0%
DAS Utility Billing	7,471.75	7,265.74	206.01	2.8%
Depreciation Expense	98,540.09	130,942.19	-32,402.10	-24.8%
Freight & Trucking	3,352.36	10,897.04	-7,544.68	-69.2%
Gas, Fuel, & Oil	17,838.90	21,786.61	-3,947.71	-18.1%
Insurance - Crop	19,779.00	20,545.00	-766.00	-3.7%
IPI Administrative Expense	236,592.50	230,547.97	6,044.53	2.6%
Labor Hired (Inmate)	3,826.81	5,713.43	-1,886.62	-33.0%
Machine Hire	79,680.52	69,039.86	10,640.66	15.4%
Machine Lease & Rental	0.00	235.33	-235.33	-100.0%
Miscellaneous Expense	758.02	551.96	206.06	37.3%
Office Supplies/Postage Expense	2,524.16	2,544.63	-20.47	-0.8%
Other Selling Expenses	3,865.62	34,263.19	-30,397.57	-88.7%
Property Taxes	28,837.13	98,383.80	-69,546.67	-70.7%
Repair to Buildings	2,953.58	17,514.68	-14,561.10	-83.1%
Repair to Machinery	45,060.59	43,874.42	1,186.17	2.7%
Storage/Warehousing	5,181.13	9,909.87	-4,728.74	-47.7%
Supplies Purchased	1,410.97	8,322.86	-6,911.89	-83.1%
Telephone Expense	1,060.20	1,051.60	8.60	0.8%
Utilities	13,963.34	14,281.76	-318.42	-2.2%
Veterinary Fees & Medicine	0.00	16,067.28	-16,067.28	-100.0%
Total Expense	1,307,743.61	1,647,250.42	-339,506.81	-20.6%
Net Ordinary Income	-512,416.43	294,960.20	-807,376.63	-273.7%
Other Income/Expense				
Other Income				
Gain on Sale of Breeding Stock	0.00	18,291.18	-18,291.18	-100.0%
Gain on Sale of Buildings	1,549.27	1,055.67	493.60	46.8%
Gain on Sale of Machinery & Eq.	89,803.98	91,926.70	-2,122.72	-2.3%
Total Other Income	91,353.25	111,273.55	-19,920.30	-17.9%
Other Expense				
Loss on Sale of Breeding Stock	0.00	81.33	-81.33	-100.0%
Loss on Sale of Buildings	32,515.21	0.00	32,515.21	100.0%
Loss on Sale of Land	7,873.47	277,700.23	-269,826.76	-97.2%
Loss on Sale of Machinery & Eq.	281.50	560.25	-278.75	-49.8%
Total Other Expense	40,670.18	278,341.81	-237,671.63	-85.4%
Net Other Income	50,683.07	-167,068.26	217,751.33	130.3%
Net Income	-461,733.36	127,891.94	-589,625.30	-461.0%