

Equipment and Improvements

Depreciation Schedule

As of Sunday, December 31, 2006

Farm Works Software

Pur. Date	Description	Cost	Beg Acc Dep	Depr. Taken	End Acc Dep	Book Value
12/24/87	3020 JD Tractor	\$20,000.00	\$20,000.00	\$0.00	\$20,000.00	\$0.00
Total - 1987		<u>\$20,000.00</u>	<u>\$20,000.00</u>	<u>\$0.00</u>	<u>\$20,000.00</u>	<u>\$0.00</u>
12/31/00	Field Cultivator (28 foot)	\$10,000.00	\$5,000.00	\$1,000.00	\$6,000.00	\$4,000.00
Total - 2000		<u>\$10,000.00</u>	<u>\$5,000.00</u>	<u>\$1,000.00</u>	<u>\$6,000.00</u>	<u>\$4,000.00</u>
02/28/01	Spray Coup	\$25,000.00	\$20,000.00	\$0.00	\$20,000.00	\$5,000.00
Total - 2001		<u>\$25,000.00</u>	<u>\$20,000.00</u>	<u>\$0.00</u>	<u>\$20,000.00</u>	<u>\$5,000.00</u>
12/10/03	JD 1520 Drill	\$15,000.00	\$7,500.00	\$0.00	\$7,500.00	\$7,500.00
12/31/03	2003 White Planter	\$12,500.00	\$5,000.00	\$1,500.00	\$6,500.00	\$6,000.00
Total - 2003		<u>\$27,500.00</u>	<u>\$12,500.00</u>	<u>\$1,500.00</u>	<u>\$14,000.00</u>	<u>\$13,500.00</u>
12/07/04	AGCO DT240a Tractor	\$50,000.00	\$10,000.00	\$0.00	\$10,000.00	\$40,000.00
12/31/04	Challenger Tractor	\$100,000.00	\$50,000.00	\$5,000.00	\$55,000.00	\$45,000.00
12/31/04	2004 Lexion Combine	\$250,000.00	\$125,000.00	\$10,000.00	\$135,000.00	\$115,000.00
12/31/04	Corn Head	\$7,500.00	\$3,750.00	\$1,500.00	\$5,250.00	\$2,250.00
Total - 2004		<u>\$407,500.00</u>	<u>\$188,750.00</u>	<u>\$16,500.00</u>	<u>\$205,250.00</u>	<u>\$202,250.00</u>
12/31/05	Farm Works Titan RT	\$2,950.00	\$1,000.00	\$1,000.00	\$2,000.00	\$950.00
Total - 2005		<u>\$2,950.00</u>	<u>\$1,000.00</u>	<u>\$1,000.00</u>	<u>\$2,000.00</u>	<u>\$950.00</u>
Farm Equipment		\$490,000.00	\$246,250.00	\$19,000.00	\$265,250.00	\$224,750.00
Less Sales		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Farm Equipment (as of 12/31/2006)		<u>\$490,000.00</u>	<u>\$246,250.00</u>	<u>\$19,000.00</u>	<u>\$265,250.00</u>	<u>\$224,750.00</u>
Office Equipment		\$2,950.00	\$1,000.00	\$1,000.00	\$2,000.00	\$950.00
Less Sales		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Office Equipment (as of 12/31/2006)		<u>\$2,950.00</u>	<u>\$1,000.00</u>	<u>\$1,000.00</u>	<u>\$2,000.00</u>	<u>\$950.00</u>
Grand Total		<u>\$492,950.00</u>	<u>\$247,250.00</u>	<u>\$20,000.00</u>	<u>\$267,250.00</u>	<u>\$225,700.00</u>
Less Sales		<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
Net Total		<u><u>\$492,950.00</u></u>	<u><u>\$247,250.00</u></u>	<u><u>\$20,000.00</u></u>	<u><u>\$267,250.00</u></u>	<u><u>\$225,700.00</u></u>