

Cash Flow Statement

-1,000 New Iraqi Dinars-

Name: Ahmed and Zainab Farmer, For the period: 1/1/2004 through 12/31/2004

	Quarter 1 Jan-Mar	Quarter 2 Apr-Jun	Quarter 3 Jul-Sep	Quarter 4 Oct-Dec
Beginning cash balance	ID 8,880	ID 9,886	ID 8,628	ID 7,903
Operating receipts:				
Crops: Wheat	<u>ID38,050</u>	<u>ID19,000</u>	<u>ID 0</u>	<u>ID19,000</u>
Barley	<u>16,725</u>	<u>0</u>	<u>6,725</u>	<u>11,150</u>
Market Goats	<u>13,440</u>	<u>13,440</u>	<u>13,440</u>	<u>13,440</u>
Capital receipts:				
Breeding livestock	<u>0</u>	<u>1,560</u>	<u>0</u>	<u>1,500</u>
Machinery	<u>3,000</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total cash available	ID77,215	ID40,680	ID35,995	ID50,430
Operating expenses	ID24,975	ID34,570	ID17,955	ID28,440
Feed purchases	<u>4,500</u>	<u>4,500</u>	<u>4,500</u>	<u>4,500</u>
Capital expenditures:				
Breeding Goats	<u>0</u>	<u>500</u>	<u>0</u>	<u>500</u>
Other expenditures:				
Family living	<u>5,200</u>	<u>6,400</u>	<u>5,200</u>	<u>7,200</u>
Term loan payments:				
Principal	<u>0</u>	<u>6,000</u>	<u>0</u>	<u>3,000</u>
Interest	<u>0</u>	<u>2,880</u>	<u>0</u>	<u>5,400</u>
Total cash required	ID34,675	ID54,850	ID27,655	ID49,040
Cash position before savings and borrowing	ID42,540	ID(14,170)	ID 8,340	ID 1,390
Money borrowed:				
Operating	<u>ID40,000</u>	<u>ID40,000</u>	<u>ID10,000</u>	<u>ID10,000</u>
Term	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Payments on operating loans:				
Principal	<u>70,000</u>	<u>20,000</u>	<u>10,000</u>	<u>0</u>
Interest	<u>5,860</u>	<u>0</u>	<u>3,000</u>	<u>1,730</u>
Ending cash balance	ID 6,680	ID 5,830	ID 5,340	ID 9,660

*Amounts in the "Total" column for "Beginning cash balance," "Total cash available," "Cash position before savings and borrowing: and "Ending cash balance" do not equal the sum of the amounts in the four quarters because the ending cash balance for a previous period is carried forward to be the beginning cash balance for the next period. All other amounts in the "Total" column are the sum of the four quarters.

Statement of Cash Flows

-1,000 New Iraqi Dinars-

Name: Ahmed and Zainab Farmer,

For the period: 1/1/2004 through 12/31/2004

Cash flows from operation activities

Cash received from operations	+ <u>ID177,470</u>
Cash received from non-farm income	+ <u>0</u>
Cash paid for feeding goats, purchased feed & other items purchase for resale	<u>18,000</u>
Cash paid for operating expenses	- <u>105,940</u>
Cash paid for interest	- <u>18,870</u>
Net cash paid for income and taxes	- <u>1,200</u>
Net Cash paid for other operating activities	- <u>0</u>
Cash withdrawals for family living	- <u>22,800</u>
Net cash provided by operating activities	± ID 10,660

Cash flows from investing activities

Cash received from sale of breeding stock (other than normal culling)	+ <u>ID 0</u>
Cash received from sale of machinery and equipment	+ <u>3,000</u>
Cash received from sale of farm real estate	+ <u>0</u>
Cash received from sale of marketable securities	+ <u>0</u>
Cash received from sale of non-farm investments & retirement acct. withdrawals	+ <u>0</u>
Cash paid to purchase breeding stock	- <u>1,000</u>
Cash paid to purchase machinery and equipment	- <u>0</u>
Cash paid to purchase real estate and buildings	- <u>0</u>
Cash paid to purchase marketable securities	- <u>0</u>
Cash paid to purchase non-farm investments & retirement acct. deposits	- <u>0</u>
Net cash provided by investment activities	± ID 2,000

Cash flows from financing activities

Proceeds from operating loans	<u>ID100,000</u>
Proceeds from term loans	+ <u>0</u>
Cash received from capital contributions, gifts and inheritances	+ <u>0</u>
Principal payments on operating loans	- <u>100,000</u>
Principal payment on capital leases	- <u>0</u>
Principal payment on term loans	- <u>9,000</u>
Cash dividends and capital distributions	- <u>0</u>
Net cash provided by financing activities	± ID (9,000)

Net increase (decrease) in cash and cash equivalents **± ID 3,660**

Cash and cash equivalents at beginning of year **± ID 6,000**

Cash and cash equivalents at end of year **± ID 9,660**