

Table 5. Cash flow for 1040 litter (504 sow) first year's operation (buying gilts August 1).

Item	Total	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July
Estimated cash receipts													
1021 market hogs (230 lbs. @ \$47/cwt.)	110,370	0	0	0	0	0	0	0	0	0	0	0	36,754
33 cull gilts (300 lbs. @ \$42/cwt.)	4,158	504	504	504	504	630	504	126	252	126	126	126	252
119 cull sows (425 lbs. @ \$38/cwt.)	19,219	0	0	485	485	646	808	2,584	3,230	2,423	2,584	3,392	2,584
8 cull boars (500 lbs. @ \$30/cwt.)	1,200	0	150	150	0	0	150	150	150	0	150	150	150
Total estimated cash receipts	134,947	504	654	1,139	989	1,276	1,462	2,860	3,632	2,549	2,860	40,422	76,602
Estimated cash expenses													
Sow and boar feed	49,864	1,097	1,965	2,793	3,559	5,479	4,670	4,664	5,819	4,661	4,666	5,833	4,658
Pig creep feed	11,646	0	0	0	0	0	97	1,050	2,100	2,100	2,100	2,100	2,100
Pig feed 18% starter	23,477	0	0	0	0	0	0	3,276	3,848	3,848	4,810	3,848	3,848
Pig feed 16% grower	47,961	0	0	0	0	0	0	167	4,002	9,159	13,320	10,656	10,657
Hog feed 14% finisher	33,746	0	0	0	0	0	0	0	0	211	7,388	12,653	13,494
Feed additives	6,330	150	175	200	200	225	225	250	475	750	950	1,365	1,365
Electricity & fuel	21,760	960	1,200	1,200	1,200	1,400	1,900	2,100	2,200	2,400	2,400	2,400	2,400
Vet. & medication	7,430	200	200	300	300	400	550	550	750	950	1,050	1,140	1,140
Repairs	14,865	400	600	800	1,050	1,150	1,250	1,350	1,450	1,550	1,650	1,750	1,865
Truck expenses	12,070	500	500	500	500	500	750	1,000	1,200	1,400	1,500	1,860	1,860
Insurance and taxes	14,855	495	495	495	495	495	495	495	495	495	495	495	495
Miscellaneous	9,666	800	800	800	800	800	800	811	811	811	811	811	811
Total estimated cash	253,670	4,602	5,935	6,988	8,104	10,449	10,737	15,713	23,150	28,335	41,140	44,911	53,608
Operating expenses													
Breeding stock purchases	19,550	14,375	575	0	0	575	575	575	575	575	575	575	575
Boars @ \$575/head	126,800	27,000	20,400	20,000	18,400	19,400	3,600	3,600	4,400	3,600	3,600	2,800	0
Gilts @ \$200/head	46,195	3,085	3,085	3,085	3,085	3,085	3,600	3,600	4,285	4,285	5,000	5,000	5,000
Labor													
Inter./long term loan payments:													
- principal	43,950	0	0	0	0	0	0	0	0	0	0	0	43,950
- interest	118,854	0	0	0	0	0	0	0	0	0	0	0	118,854
Net monthly cash flow	(474,072)	(48,558)	(29,341)	(28,935)	(28,601)	(32,233)	(17,050)	(20,627)	(28,778)	(34,246)	(47,455)	(12,864)	(145,358)
Cumulative cash flow	(474,072)	(48,558)	(77,899)	(106,834)	(135,435)	(167,668)	(184,717)	(205,344)	(234,122)	(268,368)	(315,823)	(328,687)	(474,072)
Ending loan balances													
Operating loans	474,072	48,558	77,899	106,834	135,435	167,668	184,717	205,334	234,122	268,368	315,823	328,687	474,072
Accrued int. on op. loan	20,735	0	486	1,265	2,333	3,687	5,364	7,211	9,265	11,606	14,289	17,448	20,735
Int./long term loans	946,498	990,448	990,448	990,448	990,448	990,448	990,448	990,448	990,448	990,448	990,448	990,448	946,498
Total debt	1441305	1039006	1069932	1098546	1128216	1161803	1180529	1203003	1233853	1270422	1320561	1336583	1441305



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