

DOUBLE SHOE CATTLE COMPANY, LLC
BUDGET STATEMENT
2015

ACCOUNT	1ST QUARTER		2ND QUARTER		3RD QUARTER		4TH QUARTER		2015 TOTALS		
	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL	VARIANCE
INCOME											
RANCH INCOME											
Cattle	0	0	1,000	0	0	5,209	83,640	76,168	84,640	81,377	3,263
Hay	0	0	0	0	0	0	0	0	0	0	0
Miscellaneous income	250	809	0	300	0	0	0	0	250	1,109	(859)
TOTAL INCOME	250	809	1,000	300	0	5,209	83,640	76,168	84,890	82,486	2,404
EXPENSES											
LABOR EXPENSES											
Wages, salaries & labor	10,747	10,747	9,477	9,477	10,747	10,747	21,477	26,056	52,448	57,027	(4,579)
Payroll taxes	1,009	1,103	890	770	1,009	833	2,016	2,015	4,924	4,721	203
Workers compensation	605	605	1,815	2,662	1,815	1,746	605	1,164	4,840	6,177	(1,337)
LIVESTOCK EXPENSES											
Cattle/horse purchases	0	0	3,000	0	0	0	0	0	3,000	0	3,000
Feed & minerals	500	0	500	490	500	231	500	538	2,000	1,259	741
Freight & trucking	0	0	1,000	0	0	570	0	0	1,000	570	430
Land leases - outside	2,250	2,250	0	1,125	1,500	0	5,000	5,457	8,750	8,832	(82)
Misc livestock expense	1,500	0	0	0	0	168	500	2,088	2,000	2,256	(256)
Veterinary	1,000	935	1,000	647	0	0	500	645	2,500	2,227	273
RANCH EXPENSES											
Charity/Donations	100	0	100	0	100	0	100	0	400	0	400
Fertilizer & chemicals & seed	0	0	5,000	5,045	0	1,277	0	0	5,000	6,322	(1,322)
Fuel, oil & propane	2,500	2,994	2,500	2,135	2,500	1,302	2,500	1,452	10,000	7,883	2,117
Misc ranch expenses	500	0	500	145	500	218	500	73	2,000	436	1,564
Ranch supplies	1,000	962	1,000	1,191	1,000	1,563	1,000	573	4,000	4,289	(289)
Repairs/maintenance/equip rental	1,500	1,346	1,500	2,233	1,500	4,196	1,500	(410)	6,000	7,365	(1,365)
Utilities	2,000	2,162	2,000	1,945	2,000	2,329	2,000	1,836	8,000	8,272	(272)
Vehicle expenses/Purchase	2,000	1,401	2,000	777	2,000	0	2,000	1,413	8,000	3,591	4,409
ADMINISTRATIVE EXPENSES											
Accounting	400	280	3,400	3,290	400	270	400	280	4,600	4,120	480
Insurance	6,960	6,960	0	0	0	0	0	0	6,960	6,960	0
Legal / Survey / Sale Expense	1,000	600	1,000	1,432	1,000	2,500	1,000	0	4,000	4,532	(532)
Misc admin expenses	400	625	600	2,050	500	0	500	192	2,000	2,867	(867)
Office expenses	250	758	250	768	250	297	250	2,012	1,000	3,835	(2,835)
Property taxes	2,979	2,979	0	0	0	0	0	0	2,979	2,979	0
Telephone	500	477	500	536	500	408	500	292	2,000	1,713	287
TOTAL EXPENSES	39,700	37,184	38,032	36,718	27,821	28,655	42,848	45,676	148,401	148,233	168
NET INCOME/(LOSS)	(39,450)	(36,375)	(37,032)	(36,418)	(27,821)	(23,446)	40,792	30,492	(63,511)	(65,747)	2,236
Owner Contributions (net of draws)	40,000	(16,000)	40,000	45,000	30,000	17,100	(40,000)	(29,840)	70,000	16,260	53,740
Asset purchases				2,864					0	0	0

Revision 1 2/1/16
NOTES
60 calves @ 680lbs @ \$2.05/lb
Horse
4Q-selling exo for calves
4Q-ditch maint. Reimbursement
Electric/water/dumpster
Marianne, Praetorian
2Q - Telluride Publishing