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12/09/25

Accrual Basis

Black Mountain Feeders, LLC**Profit & Loss**

January through December 2024

	<u>Jan - Dec 24</u>
Ordinary Income/Expense	
Income	
41000 · Livestock Sales	17,609,610.57
41200 · Agricultural Program Payments	74.16
41300 · Solar Program Payments	388.92
41500 · Crop Sales	81,570.94
42700 · Livestock Insurance Proceeds	209,809.00
42800 · Patronage dividends	65,499.79
43000 · Fencing Income	1,012,347.56
44100 · Miscellaneous Income	298,849.23
44200 · Rebate Income	2,565.25
44500 · Rental Income	16,454.52
Total Income	19,297,169.94
Cost of Goods Sold	
50000 · COGS - Cattle	13,706,782.90
50001 · COGS - Inventory adjustments	-776,222.63
51000 · Fencing materials	513,345.62
Total COGS	13,443,905.89
Gross Profit	5,853,264.05
Expense	
60000 · Salaries	88,400.00
60050 · Wages - Hourly	521,942.50
60100 · Payroll Tax Expense	12,644.74
60220 · Vet Fees & Meds	249,187.68
60250 · Commission	400.00
62000 · Contract Labor	64,826.28
62101 · Contracted Labor-MCL	146,737.85
62102 · Contracted Labor-RLVS	4,500.00
62400 · Depreciation Expense	555,436.61
62500 · Amortization Expense	107.33
62700 · Feed	2,001,721.10
62800 · Yardage	307,666.10
63000 · Fertilizers and Lime	236,591.22
63050 · Seeds & Plants	3,180.00
63075 · Chemicals	15,906.67
63100 · Freight and Trucking	83,660.87
63150 · Fuel	122,212.66
63270 · Custom Harvesting	12,072.50
63280 · Custom Hire	198,797.86
63290 · Dues & Subscriptions	1,440.00
63300 · Insurance-General	37,365.14
63330 · Insurance-Work. Comp.	37,776.61
63340 · Insurance - Livestock	133,434.00
64000 · Guaranteed pymt - Tyler Willett	48,000.00
64500 · Meals & Entertainment	2,212.38
64900 · Office Supplies	473.82
64950 · Postage/Mail	484.95
66700 · Legal & Accounting	29,526.92
67100 · Rent Expense - Land	85,871.03
67150 · Rent Expense - Equipment	116,405.00
67200 · Rep & Maint-Bldg & Grnd-Parts	22,400.80
67201 · Rep & Maint-Bldg & Grmd-Labor	2,247.85
67210 · Rep & Maint-Mach & Equip-Parts	70,527.04
67211 · Rep & Maint-Mach & Equip-Labor	7,137.72
67800 · Small Tools & Supplies	53,782.82
67900 · Taxes-Property	6,758.56
67910 · Other Taxes & Licenses	37,846.97
68500 · Travel - H2A	12,472.18
68600 · Utilities	26,955.25
68605 · Trash Disposal	495.00
69000 · Bank Service Charges	4,770.00

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Profit & Loss
January through December 2024

	<u>Jan - Dec 24</u>
69100 · Finance Charges	191.33
69900 · Miscellaneous Expenses	13,498.32
Total Expense	5,378,065.66
Net Ordinary Income	475,198.39
Other Income/Expense	
Other Expense	
69200 · Interest Expense	383,172.71
Total Other Expense	383,172.71
Net Other Income	-383,172.71
Net Income	<u>92,025.68</u>

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Accrual Basis

Black Mountain Feeders, LLC
Balance Sheet
As of December 31, 2024

	<u>Dec 31, 24</u>
ASSETS	
Current Assets	
Checking/Savings	
10100 · Checking - FNB Bank	414,728.42
Total Checking/Savings	414,728.42
Accounts Receivable	
11000 · Accounts Receivable	222,274.84
Total Accounts Receivable	222,274.84
Other Current Assets	
11800 · Prepaid Expenses	113,422.58
11950 · Employee loans	800.00
12500 · Cattle Inventory	4,819,405.24
12600 · Fencing Inventory	59,377.00
Total Other Current Assets	4,993,004.82
Total Current Assets	5,630,008.08
Fixed Assets	
13000 · Vehicles	75,760.00
13050 · Accumulated Depr.- Vehicle	-71,701.08
13100 · Buildings & Improvements	744,887.17
13150 · Accum. Depr.-Bldg. & Improv.	-673,119.17
13200 · Machinery & Equipment	662,916.56
13250 · Accum. Depr. - Mach. & Equip.	-563,242.50
13300 · Fences	357,896.77
13350 · Accumulated Depreciation-Fences	-155,802.04
14000 · Land	3,429,838.36
14100 · Land Improvements	163,581.20
14150 · Accum. Depr.- Land Improvements	-115,006.94
Total Fixed Assets	3,856,008.33
Other Assets	
Loan Fees, net	4,630.00
15000 · Loan Origination Fee	105.00
15050 · Accum Amor-Loan Origination Fee	-2,005.99
15500 · Farm Credit stock	1,000.00
18100 · Note Receivable-Oscar Arellano	7,000.00
18500 · Note Rcv - Mount Olive Feeders	95,150.00
Total Other Assets	105,879.01
TOTAL ASSETS	9,591,895.42
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	331,649.50
Total Accounts Payable	331,649.50

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Accrual Basis

Black Mountain Feeders, LLC
Balance Sheet
As of December 31, 2024

	Dec 31, 24
Other Current Liabilities	
Accrued State Income Tax	16,395.00
22000 · Accrued Interest Payable	68,304.57
24050 · Federal W/H Payable	654.00
24100 · SS Payable	1,905.66
24200 · Medicare Payable	445.70
24210 · KY Withholding Payable	575.85
24215 · Graves Co. Withholding Payable	507.63
24225 · FUTA Liability	67.09
24230 · KY SUTA Payable	413.75
24950 · N/P - FCMA - Line of Credit	3,675,000.00
25140 · N/P - AGCO Finance - Header	97,796.04
Total Other Current Liabilities	3,862,065.29
Total Current Liabilities	4,193,714.79
Long Term Liabilities	
24995 · N/P - Replenish Cash #2	1,322,674.32
25000 · N/P - FCMA - Real Estate loan	411,398.34
25102 · N/P - FCMA - Manure Spreader	7,549.86
25120 · N/P-Farm Credit-Dunevant Prop.	74,925.54
25130 · N/P - FCMA - Purchase 15 acres	92,501.82
25150 · N/P - FCMA - Purchase Truck	68,143.49
25160 · N/P - FCMA - Purchase 148 acres	1,800,581.77
25170 · N/P-FCMA-Purchase 4.66 acres	1,067,438.12
Total Long Term Liabilities	4,845,211.26
Total Liabilities	9,038,926.05
Equity	
30100 · Jeff Riley-Capital	85,555.13
30200 · Joey Riley-Capital	85,555.12
30300 · Randy Riley-Capital	85,555.12
30400 · Tyler Willett-Capital	156,665.37
30410 · Tyler Willett-Addl Paid In	73,500.00
32000 · Retained Earnings	-25,887.05
Net Income	92,025.68
Total Equity	552,969.37
TOTAL LIABILITIES & EQUITY	9,591,895.42