

Farming

Year	Net Income	Expenses	Gross Income	Notes
2025	TBD	\$ 0	TBD	See Summary / Notes (Harvest date ~Oct)
2024	\$ 27,950	\$ 0	\$ 27,950	3 year farm agreement expired Jan 2025. Same as current agreement.
2023	\$ 51,001	\$ 0	\$ 51,001	3 year farm agreement expired Jan 2025. Same as current agreement.
2022	\$ 79,417	\$ 0	\$ 79,417	3 year farm agreement expired Jan 2025. Same as current agreement.
2021	\$ 53,255	\$ 19,790	\$ 73,045	Gentlemen's agreement 60/40 split on farm expenses (Dad paid 40% of seed, fertilizer, chemicals, etc.)
2020	\$ (17,523)	\$ 17,523	\$ 0	Gentlemen's agreement 60/40 split on farm expenses (Dad paid 40% of seed, fertilizer, chemicals, etc.) / Dad's records indicate no crop income for this year but was insured.

Summary / Notes: 3 year term began Jan 30, 2025. Mike Boatwright (farmer) incurs all costs to plant, maintain, harvest, and transport 300 tillable acres. Farmer also pays the electric bills for the shop and the water bill for the main hydrant. Owner receives 25% of crop sales. Farmer is entitled to the use of the grain bins and 2 metal buildings.