

# Joe Hawbaker

## Liquidation Analysis - Exhibit A

Item	Market Value	Lien or Interest	Equity for Estate
<b>Corn, Milo,</b>	\$50,576.00		\$50,576.00
Farm Service Agency/CCC		\$14,820.00	\$35,756.00
Coop / subordination		\$80,505.00	(\$44,749.00)
BankAg		\$445,585.00	\$0.00
<b>Hay</b>	\$67,633.00		\$67,633.00
BankAg		\$445,585.00	(\$377,952.00)
<b>Farm Machinery/equipment</b>	\$ 233,500.00		\$ 233,500.00
Farm Credit		\$48,687.00	\$ 184,813.00
BankAg		\$ 377,952.00	\$ (193,139.00)
Debtor exemption			
<b>Cattle, including calf check</b>	\$127,830.00		\$127,830.00
BankAg		\$193,139.00	(\$65,309.00)
<b>Growing Wheat</b>	\$21,918.00		\$21,918.00
Maintenance/harvest costs		\$15,200.00	(\$22,831.00)
Coop/Subordination		\$44,749.00	(\$67,580.00)
BankAg		\$65,309.00	(\$132,889.00)
<b>Real Estate</b>	\$194,400.00		\$194,400.00
Siblings/Estate		\$155,520.00	<b>\$38,880.00</b>
<b>TITLED VEHICLES</b>			
<b>Honda Odyssey</b>	\$7,165.00		\$7,165.00
TownBank		\$8,276.00	(\$1,111.00)
<b>1995 Dodge Ram 2500, 1999 Dodge Ram 1500, 2001 Dodge Ram Quad, 1996 Honda Civic</b>	\$10,060.00		\$10,060.00
Debtor Exemption Tool/Wild		\$5,743.00	\$4,317.00
BankAg		\$65,309.00	(\$60,992.00)
<b>401-K, IRAs</b>	\$115,000.00		\$115,000.00
Debtor Exemption		\$115,000.00	\$0.00
<b>Investments</b>	\$2,463.00		\$2,463.00
Debtor exemption		\$2,463.00	\$0.00
<b>Potential Equity to Estate</b>			\$46,972.00
<b>Administrative Costs</b>			
Cost of sale - land (10%)			\$19,440.00
Cost of sale - equipment/vehicles (10%)			\$26,570.00
Cost of Sale - livestock (5%)			\$6,520.00
<b>Potential tax consequences of liquidation NOT DETERMINED</b>			\$0.00
<b>Amount available for unsecured creditors</b>			(\$5,558.00)