

Balance Sheet and Schedules

CURRENT ASSET	SCHEDULE	DOLLAR VALUE
CASH AND EQUIVALENTS	A	\$
MARKETABLE EQUITIES	B	\$
ACCOUNTS RECEIVABLE	C	\$
MARKET LIVESTOCK		\$
PRODUCE OR BY-PRODUCTS		\$
CROP INVENTORY	D	\$
CROP RECEIVABLES	E	\$
INVESTMENT IN GROWING CROPS	F	\$
PREPAID EXPENSES		\$
SUPPLY INVENTORY		\$
HEDGE ACCOUNT		\$
NON-FARM OR OTHER CURRENT ASSETS		\$
TOTAL CURRENT ASSETS		\$

INTERMEDIATE ASSETS		
MACHINERY AND EQUIPMENT	G	\$
VEHICLES	H	\$
BREEDING OR MILKING STOCK		\$
RECEIVABLES (OVER 12 MONTHS)		\$
SECURITIES (OVER 12 MONTHS)		\$
NON-FARM OR OTHER INTERMEDIATE ASSETS		\$
TOTAL INTERMEDIATE ASSETS		\$

LONG TERM ASSETS		
FARM REAL ESTATE	I	\$
OTHER REAL ESTATE	J	\$
BUILDINGS AND IMPROVEMENTS	K	\$
RETIREMENT FUND (IRA AND KEOGH'S)	L	\$
OTHER LONG TERM ASSETS		\$
NON-FARM OR OTHER LONG TERM ASSETS		\$
EQUITY IN COOPERATIVES		\$
TOTAL LONG TERM ASSETS		\$

TOTAL ASSETS **\$**

Date _____ Signature _____

Date _____ Signature _____

Balance Sheet and Schedules

CURRENT LIABILITIES	SCHEDULE	DOLLAR VALUE
ACCOUNTS PAYABLE	M	\$
NOTES PAYABLE	N	\$
OPERATING LOANS OR LINES	O	\$
CCC LOANS	P	\$
CURRENT PORTION OF TERM DEBT		\$
INCOME FICA TAXES DUE		\$
ACCRUED INTEREST		\$
SHARE CROPS PAYABLE		\$
RENTS PAYABLE		\$
OTHER CURRENT LIABILITIES		\$
NON FARM LIABILITIES	V	\$
TOTAL CURRENT LIABILITIES		\$

INTERMEDIATE LIABILITIES		
MACHINERY/EQUIPMENT/VEHICLE DEBT	Q	\$
CARRYOVER DEBT (OVER 12 MONTHS)	R	\$
CAPITAL LEASES	S	\$
OTHER INTERMEDIATE DEBT		\$
NON FARM LIABILITIES	V	\$
TOTAL INTERMEDIATE LIABILITIES		\$

LONG TERM LIABILITIES		
REAL ESTATE MORTGAGES	T	\$
OTHER LONG TERM LIABILITIES	U	\$
NON-FARM LIABILITIES	V	\$
TOTAL LONG TERM LIABILITIES		\$

TOTAL LIABILITIES \$

NET WORTH \$

TOTAL NET WORTH & LIABILITIES \$

Do you have any contingent liabilities?

Date _____ Signature _____

Date _____ Signature _____

Schedules for Balance Sheet

SCHEDULE A CASH AND EQUIVALENTS (Institution name and location)

1		\$
2		\$
3		\$
4		\$
Total A		\$

SCHEDULE B MARKETABLE EQUITIES (Institution name and location)

1		\$
2		\$
3		\$
Total B		\$

SCHEDULE C ACCOUNTS RECEIVABLE (Name and type)

1		\$
2		\$
3		\$
4		\$
Total C		\$

SCHEDULE D CROP INVENTORY (crop, units (i.e. bu, ton), unit price and location)

1		\$
2		\$
3		\$
4		\$
5		\$
Total D		\$

SCHEDULE E CROP RECEIVABLES (Name and purpose)

1		\$
2		\$
Total E		\$

SCHEDULE F INVESTMENT IN GROWING CROPS (Crop, acre, description and location)

1		\$
2		\$
3		\$
4		\$
5		\$
Total F		\$

SCHEDULE G MACHINERY & EQUIPMENT (manufacturer, model #, and age)

1		\$
2		\$
3		\$
4		\$
5		\$
6		\$
7	(Value of all other machinery)	\$
Total G		\$

Date _____ Signature _____

Date _____ Signature _____

Schedules for Balance Sheet

SCHEDULE H VEHICLES

1		\$
2		\$
		Total H \$

SCHEDULE I FARM REAL ESTATE (acres, location, and year acquired)

1		\$
2		\$
3		\$
4		\$
5	(all other or attach separate real estate schedule)	\$
		Total I \$

SCHEDULE J OTHER REAL ESTATE (description and location)

1		\$
2		\$
		Total J \$

SCHEDULE K BUILDINGS AND IMPROVEMENTS (function and location)

1		\$
2		\$
3		\$
		Total K \$

SCHEDULE L RETIREMENT FUND (IRA AND KEOGH'S) (Institution name and location)

1		\$
2		\$
		Total L \$

SCHEDULE M ACCOUNTS PAYABLE (Creditors name and location)

1		\$
2		\$
3		\$
4		\$
5		\$
6	(All other accounts payable)	\$
		Total M \$

SCHEDULE N NOTES PAYABLE (Creditors name and location)

1		\$
2		\$
3		\$
		Total N \$

SCHEDULE O OPERATING LOANS OR LINES (Institution or supplier name and location)

1		\$
2		\$
3		\$
4		\$
5		\$
		Total O \$

Date _____ Signature _____

Date _____ Signature _____

Schedules for Balance Sheet

SCHEDULE P CCC LOANS (Institution name and location)

1		\$
2		\$
3		\$
Total P		\$

SCHEDULE Q MACHINERY, EQUIPMENT & VEHICLE DEBT (Lenders name and location)

1		\$
2		\$
3		\$
4		\$
5		\$
6		\$
7		\$
Total Q		\$

SCHEDULE R CARRYOVER DEBT OLDER THAN 1 YR. (Creditors name and location)

1		\$
2		\$
3		\$
Total R		\$

SCHEDULE S CAPITAL LEASES (Lease holders name and location)

1		\$
2		\$
Total S		\$

SCHEDULE T REAL ESTATE MORTGAGES (Mortgage holders name and location)

1		\$
2		\$
3		\$
4		\$
5		\$
Total T		\$

SCHEDULE U OTHER LONG TERM LIABILITIES (Name and purpose)

1		\$
2		\$
3		\$
4		\$
5		\$
6		\$
Total U		\$

SCHEDULE V NON-FARM LIABILITIES (Name and purpose)

1		\$
2		\$
3		\$
Total V		\$

Date _____ Signature _____

Date _____ Signature _____

Balance Sheet
Identification of Terms

<u>CURRENT ASSET</u>	Assets that can or will be converted to cash equivalents in next 12 months
CASH AND EQUIVALENTS	Cash, deposits at banks, credit unions, etc. -checking, savings, money market accounts
MARKETABLE EQUITIES	Stocks, bonds, contracts for deed, mutual funds
ACCOUNTS RECEIVABLE	Money owed you for goods and services. Example - Proceeds due from sale of grain
MARKET LIVESTOCK	Livestock on hand, to be marketed in next 12 months
PRODUCE OR BY-PRODUCTS	Vegetables, seed, eggs ,milk, etc. in inventory that will be marketed with in next 12 months
CROP INVENTORY	Commodities stored on the farm or at commercial storage to be sold in next 12 months
CROP RECEIVABLES	Crops due to you for custom work or rent
INVESTMENT OF GROWING CROPS	Input expenses and cost of labor for crops in the field
PREPAID EXPENSES	Prepaid expenses such as insurance, crop inputs not yet delivered by suppliers or prepaid fuel
SUPPLY INVENTORY	Materials, seed, chemicals, nutrients, fuel purchased and delivered, but not yet used
HEDGE ACCOUNT	Cash/Equity in a commodity trading account.
TOTAL CURRENT ASSETS	All of the current assets
<u>INTERMEDIATE ASSETS</u>	All of the assets that have value that will be used up in the next 7 years
MACHINERY AND EQUIPMENT	Barn equipment, field equipment, tractors, combines, harvesters, planters, plows, etc. (Can send your own detailed list in lieu of completing this section)
VEHICLES	Trucks, trailer, buses, four wheelers, cars
BREEDING OR MILKING STOCK	Livestock that is used generate income and is not typically sold with in one year
RECEIVABLES (OVER 12 MONTHS)	Money that is owed you for goods and services due more than 12 months from now.
SECURITIES (OVER 12 MONTHS)	Securities, stocks, bonds etc that can not easily be sold with in 12 months.
TOTAL INTERMEDIATE ASSETS	All intermediate assets
<u>LONG TERM ASSETS</u>	
FARM REAL ESTATE	Market value of farm land owned with description
OTHER REAL ESTATE	Market value of other non farm real estate with description
BUILDINGS AND IMPROVEMENTS	Market value of farm and/or commercial buildings with description
RETIREMENT FUND (IRA AND KEOGH'S)	Long term investments in qualified retirement programs or investments that are of restricted use
OTHER LONG TERM ASSETS	Commercial investments - Examples mills, processing ventures, Ag related LLC's, etc.
NON-FARM ASSETS (PERSONAL)	Personal property, collections, recreational property
EQUITY IN COOPERATIVES	Value of cooperative stock
TOTAL LONG TERM ASSETS	All long term assets
<u>TOTAL ASSETS</u>	Value of all assets

Balance Sheet
Identification of Terms

<u>CURRENT LIABILITIES</u>	Debts that are due within 12 months or less
ACCOUNTS PAYABLE	Debts on trade accounts, credit cards and charge accounts
NOTES PAYABLE	Notes to others payable within one year
OPERATING LOANS OR LINES	Current input or what is owed on operating lines or loans
CCC LOANS	Borrowings from Commodity Credit Corporation for crop storage loans
CURRENT PORTION OF TERM DEBT	The principal portion of payment amount due in next 12 months on intermediate and long term debt
INCOME FICA TAXES DUE	Employment and income taxes that are presently due
INTEREST PAYABLE	Accrued interest that is presently due on all loans
SHARE CROPS PAYABLE	Payments of cash or crops as part of a rental or shared farming operation
RENTS PAYABLE	Rents for land that are currently due or due for this crop cycle
OTHER CURRENT LIABILITIES	Any other short term debt
NON-FARM LIABILITIES	Any other money owing for non-farm loans due within 12 months
TOTAL CURRENT LIABILITIES	Total of all current liabilities
<u>INTERMEDIATE LIABILITIES</u>	Debts that are due over 12 months, but less than 7 years from now
MACHINERY/EQUIPMENT/VEHICLE DEBT	Amount owed on all machinery, equipment and vehicles except that part which is listed as current portion of term debt
CARRYOVER DEBT (OVER 12 MONTHS)	Any past operating debt that has been restricted for payment after 12 months from now
CAPITAL LEASES	Any machinery, equipment or vehicle leases payable one to seven years from now
OTHER INTERMEDIATE DEBT	Any other debts payable after 12 months and less than 7 years, not including long term debt
NON-FARM LIABILITIES	Any other money owing for non-farm loans due over 12 months but less than 7 years from now
TOTAL INTERMEDIATE LIABILITIES	Total of all intermediate debts
<u>LONG TERM LIABILITIES</u>	Debts that are due over 7 years from now
REAL ESTATE MORTGAGES	Mortgages, contract for deeds on real estate not listed as short or intermediate debt
OTHER LONG TERM LIABILITIES	Any other debt for property whose useful expectance exceeds 7 years
NON-FARM LIABILITIES	Any other money owing for non-farm loans due over 7 years from now
TOTAL LONG TERM LIABILITIES	All long term liabilities
<u>TOTAL LIABILITIES</u>	All liabilities
<u>NET WORTH</u>	The amount remaining after subtracting Total Liabilities from Total Assets
<u>TOTAL NET WORTH & LIABILITIES</u>	Total Liabilities plus Net Worth should equal Total Assets, thus balancing the Balance Sheet.