



## THE OHIO STATE UNIVERSITY

COLLEGE OF FOOD, AGRICULTURAL,  
AND ENVIRONMENTAL SCIENCES

Name \_\_\_\_\_  
Address \_\_\_\_\_  
County \_\_\_\_\_  
Phone \_\_\_\_\_  
Email \_\_\_\_\_  
Operator #1 Year Born \_\_\_\_\_  
Year Started Farming \_\_\_\_\_  
Operator #2 Year Born \_\_\_\_\_  
Year Started Farming \_\_\_\_\_  
Operator #3 Year Born \_\_\_\_\_  
Year Started Farming \_\_\_\_\_

## Cash Flow and Enterprise Information - step two for your 2021 farm analysis

Now that you have a beginning and an ending balance sheet, we will look at everything that happened between the beginning and the end of your business year. Go ahead and send in your balance sheet information and we will get started on those.

These input forms were developed to help you provide the information needed to gather this information as easily as possible. There may be some areas for which you have no entries. That is okay!

There may be other areas where you need additional space to enter items. Insert an additional page, ask for additional entry sheets, or download additional forms at <http://farmprofitability.osu.edu/>

When you start your livestock enterprise analysis, you will have to decide how many livestock enterprises you have and how to evaluate them. Unless you want to track your adult dairy cows separately from your replacement animals, I would suggest that you treat your dairy herd as one enterprise to keep it simple.

If you have questions as you work through these forms, please call! Contact Dianne Shoemaker or Haley Shoemaker at the Mahoning County Extension office at 330.533.5538 or [shoemaker.3@osu.edu](mailto:shoemaker.3@osu.edu). Or, if you are working directly with someone else, contact them or Dianne or Haley.

To return forms, scan and email or mail to:

Dianne Shoemaker  
Ohio State University Extension  
Mahoning County  
490 South Broad Street  
Canfield, Ohio 44406-1604

## Farm Capital Purchases and Sales Information for FINAN analysis year – 2021

Capital Purchases – please list all capital purchases made in the year of the analysis. Use additional sheets if necessary

Breeding Livestock- Description		Number of head	Purchase cost	
Machinery and Equipment - Description	Purchase Cost (\$ paid net of any trade)	Was another item traded in on this purchase? Item description	Trade value of traded item	Balance sheet value of traded item
Titled Vehicles	Purchase Cost (\$ paid)	Was another item traded in on this purchase? Item description	Trade value of traded item	Balance sheet value of traded item
Other Intermediate Assets- Description		Purchase Cost		

Land Purchased - Description	Acres	Purchase Cost
Buildings and Improvements Purchased - Description	Purchase Cost	
Other Long Term Assets	Purchase Cost	
Personal Assets- Optional <sup>1</sup>		

<sup>1</sup>We are evaluating the performance of your farm business. Including personal, non-farm information is not required. If all personal asset purchases were made with \$ that are included in "Owners wages and benefits", nothing should be entered here. If dollars were used from the farm business that are not included in the "Owners wages and benefits" in the related operating expenses worksheet, include these purchases here.

**Capital Sales – please list all sales of capital items in 2021.  
Use additional sheets if necessary**

<b>Breeding Livestock Sold- Description</b>	<b>Number of head</b>	<b>Sales price</b>
<b>Machinery and Equipment Sold - Description</b>	<b>Sales price</b>	<b>Balance sheet value of sold item</b>
<b>Titled Vehicles Sold</b>	<b>Sales price</b>	<b>Balance sheet value of sold item</b>
<b>Other Intermediate Assets Sold - Description</b>	<b>Sales price</b>	

Land Sold- Description	Acres	Sales Price
Buildings and Improvements Sold- Description	Sales Price	
Other Long Term Assets Sold	Sales Price	
Personal Assets Sold – Optional <sup>2</sup>	Sales Price	

<sup>2</sup>We are evaluating the performance of your farm business. Including personal, non-farm information is not required. If proceeds from the sale of personal asset were put into the farm business, they should be included as a source of cash.

# Crops Sold Income Information for 2021 FINAN

Please coordinate your crop sold names and descriptions with the homegrown crops on your balance sheet inventories and the crop names in your enterprise analysis. This allows FINAN to calculate feed fed to livestock enterprises and an accuracy check. (It works!)

<b>Crop</b>	<b>Description</b>	<b>Year crop grown</b>	<b>Quantity Sold</b>	<b>Unit Bu, ton, cwt</b>	<b>Income Received</b>

# Livestock Sales Income Information

Animal	Description <sup>1</sup>	Number Sold (head)	Total pounds <sup>2</sup>	Total Gross Income Received <sup>3</sup>

Product Sales	Description <sup>1</sup>	Quantity	Unit lbs, cwt, etc.	Total Gross Income Received <sup>3</sup>

<sup>1</sup>Description for your information. For example, "Animal" could be "dairy heifers" and description could be "calves" for one entry, and "springing heifers" for another entry.

<sup>2</sup>Total pounds are only needed for feeder/finish animals. This is used to calculate cost per pound of gain and other efficiency factors.

<sup>3</sup>Gross income from sales of animals and products such as milk are entered here. Deductions for marketing, hauling, etc. Should be entered as direct livestock expenses.

# Other farm income- Cull breeding livestock

Description	Number Sold	Total Weight (optional)	Total Gross Income Received <sup>3</sup>



## Other Farm Income – everything else

	Description	Amount
Miscellaneous crop income		
Cull breeding livestock		
Misc. livestock income		
CCC Market Loan Gain		
LDP payments		
Crop Gov't. Payments ARC/PLC (by crop if avail)		
CRP payments		
Livestock govt payments		
Other govt payments		
Custom work income		
Patronage dividends, cash		

# Other farm income- continued

	Description	Amount
Crop insurance income (by crop if available)		
Livestock insurance income		
Property insurance income		
Sale of resale items		
Cash from hedging accounts		
Other farm income		

# Direct Crop Expenses

	Description <sup>1</sup>	Amount
Seed (by crop is helpful later!)		
Fertilizer		
Crop Chemicals		
Crop Insurance		
Drying expense		
Storage		
Irrigation energy		

	Description <sup>1</sup>	Amount
Packaging and supplies		
Custom hire		
Hauling and trucking		
Consultants		
Marketing		
Miscellaneous		

<sup>1</sup>Detail entered here will be helpful as you break out expenses into your different crop enterprises. For instance, seed can be broken down by crop and we can pull that information into your enterprise analysis. Seed or other supplies purchased for a different crop year should be designated so they are not charged to the evaluation year's crop enterprise.

<b>DIRECT LIVESTOCK EXPENSES*</b>	
<b>Feeder livestock purchase</b>	
<b>Purchased feed</b>	
Grain – Lactating*	
Grain – Dry cow	
Grain – Heifer	
Grain – Calf	
Hay	
Haylage	
Milk replacer	
Minerals	
Silage	
<b>Breeding fees</b>	
<b>Veterinary</b>	
Veterinary fees	
Other medications	
<b>Livestock supplies</b>	
Milking (chemicals, inflations, etc.)	
Feed testing	
Miscellaneous	
Supplies	
Other	
<b>Livestock Insurance</b>	
<b>DHIA testing</b>	
<b>Contract production expense</b>	
Custom Heifer Raising	
Registration	
<b>Custom hire</b>	
Foot trimming	

\*Shaded lines are the major categories. Provide level of detail available in your recordkeeping system. These are suggestions.

<b>Livestock leases</b>	
<b>Grazing fees</b>	
<b>Government Program Expense</b>	
<b>Hauling and trucking</b>	
Milk Hauling	
Livestock Hauling	
Other	
<b>Consultants</b>	
<b>Marketing</b>	
Federal order deductions	
Promotion deductions	
Milk co-op capital retains	
Milk co-op dues	
Livestock sale commissions	
Other	
<b>Bedding</b>	
Sand	
Sawdust/shavings	
Straw	
Other	
Cost of home grown bedding used	

\*Shaded lines are the major categories. Provide level of detail available in your recordkeeping system. These are suggestions.

Add any additional categories that are included in your records so that all expenses will be included in your farm's analysis.

<b>RELATED OPERATING EXPENSES*</b>	<b>Amount</b>
<b>Interest</b>	
Operating	
(list individual loans or supply year-end statements)	
<b>Fuel and oil</b>	
Diesel	
Gasoline	
Oil& Grease	
<b>Repairs</b>	
Machinery	
Livestock equipment	
Buildings	
Irrigation equipment	
Fence	
Miscellaneous	
Roads	
<b>Hired labor</b>	
Payroll (gross)	
Employer's share:	
FICA	
Medicare	
Federal unemployment taxes	
State unemployment taxes	
Recruitment	
Worker's compensation	
Other benefits	
<b>Owner wages and benefits</b> (please separate if included in Hired Labor)	
<b>Land rent</b>	
Total amount or list properties individually	

\*Shaded lines are major categories. Provide level of detail available in your recordkeeping system. These are suggestions.

<b>Machinery leases</b>	
Total amount or list individually	
<b>Building leases</b>	
Total amount or list individually	
<b>Real estate taxes</b>	
<b>Personal property tax – not applicable in Ohio</b>	
<b>Farm insurance</b>	
Farm policy	
Trucks/vehicles	
Other	
<b>Utilities</b>	
Electricity	
Trash disposal	
Gas (for heating/cooling)	
Telephone	
Other	
<b>Dues and professional fees</b>	
Accounting	
Consultant fees	
Education	
Legal fees	
Memberships/dues & Subscriptions	
Tax preparation	
Travel & Meetings	
Other	
<b>Hedging account deposits</b>	
<b>Purchase of resale items</b>	
<b>Miscellaneous farm expense</b>	
Bank fees	
Miscellaneous	
Office	
CAT Tax	

Add any additional categories that are included in your records so that all expenses will be included in your farm's analysis.



# Other information for FINAN analysis year – 2021

	Description	Amount
Family living/owner draw		
Corporate dividends		
Income and social security taxes paid		
Gifts and inheritances		
Capital contributions		
Cash gifts given		
Capital distributions		

# Labor

	Annual hours
Unpaid operator and family labor	
Full time hired labor <sup>1</sup>	
Other hired labor	

<sup>1</sup> If labor is hourly, look up total paid hours for payroll. For salaried and unpaid operator and family labor, estimate hours worked in an average week and multiply by the annual weeks worked (50 weeks if the person takes 2 weeks of vacation). Do this for each person and calculate total hours.

# Share rental arrangements worksheet

If you have any share rental agreements, complete a worksheet for each different share rental arrangement. Different arrangements are identified by your (the renter's) % share. You will indicate which share rental arrangement goes with which crop and the number of acres involved in each arrangement in the crop enterprise analysis.

<b>Renter/Landlord</b>	<b>Percent allocated to landlord</b>	<b>Percent allocated to renter</b>
Production		
Other products		
Other income		
Seed		
Fertilizer		
Crop chemicals		
Crop insurance		
Drying expense		
Storage		
Packaging & supplies		
Custom hire		
Hired Labor		
Machinery Leases		
Utilities		
Hauling and Trucking		
Consultants		
Marketing		
Miscellaneous		

# Related operating expense allocation worksheet

Of each total expense, allocate a percentage to crops, livestock and/or "other" (if there is anything besides crops and livestock). Percentages should total 100%.

<b>RELATED OPERATING EXPENSES*</b>	<b>Percent allocated to crops</b>	<b>Percent allocated to livestock</b>	<b>Percent allocated to Other</b>
Irrigation energy			
Fuel and Oil			
Repairs			
Repair, machinery			
Repair, livestock equipment			
Repair, buildings			
Repair, irrigation equipment			
Hired labor			
Owner wages and benefits			
Machinery leases			
Building leases			
Real estate taxes			
Personal property taxes			
Farm insurance			
Utilities			
Dues and professional fees			
Operating interest			
Interest on intermediate debt			
Interest on long term debt			
Machinery depreciation			
Building depreciation			
Miscellaneous			
Value of labor and management			
Labor hours			

## Crop Enterprise Analysis – FINAN Worksheet

Enterprise #	1	2	3	4	5
<b>Crop Name</b>					
<b>Your description</b>					
Type: (Check all that apply)					
Normal					
Double Crop					
Establishment					
Irrigated					
Acres owned					
Acres cash rented					
Acres share rented					
Your share (%) (of share rented acres)					
Total production (your share)	bu/ton	bu/ton	bu/ton	bu/ton	bu/ton
Value per unit	bu/ton	bu/ton	bu/ton	bu/ton	bu/ton
Hedging gain or loss					
Crop insurance income					
LDP income					
Direct, CCP and ACRE payments					
Other income					
Combine with enterprise number					

Include a crop enterprise for each crop grown on your farm during the analysis year. Please match your homegrown crop names on your balance sheet inventories with the crop names in your enterprise analysis.

Corn grain, corn silage and high moisture corn are each separate enterprises. Alfalfa hay and grass hay would be separate enterprises. If hay acres are harvested as dry hay and haylage, convert all yields to dry hay and handle as one enterprise.

# Crop Enterprise Analysis – Direct Crop Expenses<sup>1</sup>

Continue to provide information for your crop enterprise analysis. Continue with the same crops/enterprise numbers that you set up on the previous page. Enter total expenses for each enterprise (not per acre – FINAN will make those calculations)

Enterprise #	1	2	3	4	5
<b>Crop Name</b>					
<b>Your description</b>					
Seed					
Fertilizer					
Crop Chemicals					
Non-chemical crop protectant					
Cover Crop Expense					
Crop insurance					
Drying Expense					
Storage					
Packaging and Supplies					
Custom hire					
Hauling and trucking					
Consultants					
Marketing					
Miscellaneous					
Hired labor					
Land rent					
Machinery leases					
Utilities					

<sup>1</sup>If you have the same expense for multiple crops such as seed corn for corn grain and corn silage, or custom hire for chopping oatlage and wheatlage, the total amount can be listed for the first crop enterprise, and a “- (minus sign) crop number” entered as the expense for the second enterprise.

For example: \$23,000 was spent to spray all of the corn grain and corn silage acres. If corn grain is crop #1, and corn silage is crop #2, \$23,000 is entered for the spray expense for corn grain, and -1 would be entered for the spray expense for corn silage. FINAN will divide the \$23,000 equally across all corn grain and corn silage acres.

# Dairy Enterprise Information

## Herd Inventory Information – Complete one for each livestock enterprise

Beginning inventory of breeding livestock<sup>3</sup>:

Number \_\_\_\_\_ Value \$ \_\_\_\_\_

Beginning inventory of animals held for sale<sup>3</sup>:

Number \_\_\_\_\_ Value \$ \_\_\_\_\_

Births:

Females \_\_\_\_\_

Males \_\_\_\_\_

Animals purchased:

Number \_\_\_\_\_ Cost \$ \_\_\_\_\_

Number \_\_\_\_\_ Cost \$ \_\_\_\_\_

Transferred in<sup>4</sup>:

Number \_\_\_\_\_ Value \$ \_\_\_\_\_

Died: Breeding  
Stock

\_\_\_\_\_ calves

\_\_\_\_\_ heifers

\_\_\_\_\_ cows

Died: Held for sale

\_\_\_\_\_ head

Sales:

will be pulled in from income statement information

Butchered:

Number \_\_\_\_\_ Value \$ \_\_\_\_\_

Transferred out<sup>4</sup>:

Number \_\_\_\_\_ Value \$ \_\_\_\_\_

Ending inventory breeding livestock<sup>3</sup>:

Number \_\_\_\_\_ Value \$ \_\_\_\_\_

Ending inventory livestock held for sale<sup>3</sup>:

Number \_\_\_\_\_ Value \$ \_\_\_\_\_

<sup>3</sup> Beginning and ending inventory numbers will be transferred in directly from your balance sheet inventories. If you have additional animals in this enterprise (leased or owned by someone else and milked or raised as part of your enterprise) that are not on your balance sheet, add those inventory numbers here. Also note any additional animals in any of the other categories of this inventory flow.

<sup>4</sup> If cows, calves and heifers are handled as one enterprise, there will be no animals transferred in or out. If cows are one enterprise and replacement heifers are a second enterprise, then calves will transfer from the cow enterprise to

the replacement heifer enterprise, and springing heifers will transfer from the heifer enterprise to the cow enterprise.

If there is a dairy steer enterprise, bull calves would transfer from the dairy enterprise to the dairy steer enterprise.



# Dairy Enterprise Information

## ***Product sales and Other Income***

Milk sold<sup>1</sup> Cwt \_\_\_\_\_ Value \$ \_\_\_\_\_

Milk used in home Cwt \_\_\_\_\_ Value \$ \_\_\_\_\_

Milk fed Cwt \_\_\_\_\_ Value \$ \_\_\_\_\_

Hedging gain or loss \_\_\_\_\_ Value \$ \_\_\_\_\_

Other Income \_\_\_\_\_ Value \$ \_\_\_\_\_

\_\_\_\_\_ Value \$ \_\_\_\_\_

## ***Other Information<sup>2</sup>:***

Average number of mature cows during year \_\_\_\_\_

Lactating cow  
barn capacity \_\_\_\_\_ stalls

Preg rate (%) \_\_\_\_\_

Average SCC \_\_\_\_\_

Average DIM \_\_\_\_\_ (days in milk)

Average AFC \_\_\_\_\_ (age at first calving, in months)

Average CI \_\_\_\_\_ (calving interval, in months)

<sup>1</sup> The best source of this information is the Y-T-D information from the December final milk check. We need the gross milk income before deductions and assignments.

<sup>2</sup> DHIA or other herd management programs are good sources of this information.

## Other Livestock Enterprise Information

### *Herd Inventory Information – Complete one for each livestock enterprise*

Beginning inventory of breeding livestock<sup>3</sup>:

Number \_\_\_\_\_ Value \$ \_\_\_\_\_

Beginning inventory of animals held for sale<sup>3</sup>:

Number \_\_\_\_\_ Value \$ \_\_\_\_\_

Births:

Females \_\_\_\_\_

Males \_\_\_\_\_

Animals purchased:

Number \_\_\_\_\_ Cost \$ \_\_\_\_\_

Number \_\_\_\_\_ Cost \$ \_\_\_\_\_

Transferred in<sup>4</sup>:

Number \_\_\_\_\_ Value \$ \_\_\_\_\_

Died: Breeding  
Stock

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Died: Held for sale

\_\_\_\_\_ head

Sales:

will be pulled in from income statement information already provided

Butchered:

Number \_\_\_\_\_ Value \$ \_\_\_\_\_

Transferred out<sup>4</sup>:

Number \_\_\_\_\_ Value \$ \_\_\_\_\_

Ending inventory breeding livestock<sup>3</sup>:

Number \_\_\_\_\_ Value \$ \_\_\_\_\_

Ending inventory livestock held for sale<sup>3</sup>:

Number \_\_\_\_\_ Value \$ \_\_\_\_\_

<sup>3</sup> Beginning and ending inventory numbers will be transferred in directly from your balance sheet inventories. If you have additional animals in this enterprise (leased or owned by someone else and milked or raised as part of your enterprise) that are not on your balance sheet, add those inventory numbers here. Also note any additional animals in any of the other categories of this inventory flow.

<sup>4</sup> If adults and young stock are handled as one enterprise, there will be no animals transferred in or out. If adults are one enterprise and young stock are a second enterprise, then newborns will transfer from the adult enterprise to the

young stock enterprise, and replacement animals will transfer from the youngstock enterprise to the adult enterprise for breeding stock or a finishing enterprise if not already sold.

# Feed fed worksheet

If there is only one livestock enterprise, all “feed fed” will go to that enterprise. If there is more than one livestock enterprise, then “feed fed” amounts must be supplied for each enterprise. Home grown feed should be listed as the name of the crop in the crop enterprise analysis.

FINAN computes a crop accuracy check. If your beginning and ending inventories, yields, crop purchases and sales are accurate, the accuracy check will compute the feed fed. So, if you have one livestock enterprise, we can start with that computed value for feed fed – in other words, you don’t have to fill out this sheet.

Purchased feed must be entered and allocated here if there is more than one livestock enterprise; for one livestock enterprise, we will use the purchased feed \$ amount entered in direct livestock expenses adjusted for beginning and ending accounts payable and prepaid expense.

Livestock Enterprise name:			1		2	
Feed	Unit T, bu, lb	Description	Quantity	Total Value	Quantity	Total Value