Farm Name_____

Current Assets

Ending Balance Sheet

Date: ___ /___ / 202__

Schedule A: Cash, Savings, and Checking

Description	Value

Farm cash, checking and savings account balances as of the balance sheet date. Use the balances from your record keeping system, not your bank statements as all transactions may not have cleared your bank account and would not be reflected on your bank statement.

Schedule B: Prepaid Expenses & Supplies

Description	Quantity	Value

Prepaid expenses and supplies should include estimated value of feed, seed, fertilizer, semen, supplies, etc. purchased for use in the following year's production. These types of assets are usually valued at their cost.

Schedule C: Growing Crops

Crop	Acres	Expense item	Total cost

Growing crops would include new hay seedings, winter and cover crops for Jan 1st balance sheets. Include the value of direct costs such as seed and fertilizer. Only include pasture or hay fields if newly seeded.

Schedule D: Accounts Receivable

Description	Quantity	Value per unit	Value

Accounts receivable includes $ owed to the farm but not yet received. For example, the December final milk check goes here. Enter gross income here with deductions such as milk hauling and marketing entered in accounts payable (on page 19).

Schedule E: Hedging Accounts

Description	Quantity	Value per unit	Value

Hedging accounts includes the equity in all margin accounts. This should be the amount of cash received if liquidating all marketing positions and closing the accounts.

Schedule F: Other Current Assets

Description	Quantity	Value per unit	Value

Other current assets include the value of any current business assets not included elsewhere.

The crop and feed inventory includes crops on the farm as of the balance sheet date that will be sold or used as feed in the coming year. Future production or purchases should not be included. Purchased feed stuffs such as premixes, vitamins, minerals, milk replacer, etc. should be entered as prepaid expenses and supplies on Schedule B on page 13.

Crop and Feed Inventory					
Crop	Quantity	Unit: bu, ton, cwt	Value Per Unit	Total Value	Used as feed? Y/N

Market livestock include any animals that are purchased or raised to be sold in the next year (not including cull breeding livestock). For example, bull calves held for sale, steers, growing and finishing hogs, broiler chickens, etc. are market livestock.

Market Livestock					Optional calculation
Livestock	Description	Number of head	Average Weight (pounds)	Value Per Unit	Total Value

Review description of Breeding Livestock valuation on page 5 if needed.

Breeding Livestock				Optional calculation (The program will calculate this)	
Description	Number of head	Cost value per head	Market Value per head	Total Cost Value	Total Market Value

Machinery and Equipment and Titled Vehicles Inventories

We will start with the beginning machinery and equipment inventory that you already provided. What changed during the year? What was sold, scrapped, traded, purchased, otherwise added to or deleted from the inventory? Indicate any ***changes*** to your inventory here.

Model year and year purchased are not required, but available for your information if desired.

- Details on purchases involving trades can be entered on page 2 of the Cash Flow and Enterprise Information Sheet.

Machinery and Equipment

Description	Model Year	Year Purchased	Percent Ownership if not 100%	Purchase Price	Market Value	Year Sold	Sale Price

Model year and year purchased are not required, but available for your information if desired.

Titled Vehicles							
Description	Model Year	Year Purchased	Percent Ownership if not 100%	Purchase Price	Market Value	Year Sold	Sale Price

Other Intermediate Assets includes all intermediate assets that did not fit into the previous categories. Stock on intermediate term Farm Credit/Ag Credit loans could be included here.

Other Intermediate Assets	
Description	Value

Long Term Farm Assets

If everything is the same as the information you entered for your beginning balance sheet, just write “same” and move on. Indicate any sales, purchases or other changes here:

Land

Description	Acres	Cost Value per Acre	Market Value per Acre	Total Cost Value	Total Market Value	Year Sold	Sale Price

Buildings and Improvements

Description	Year Purchased or Built	Cost Value	Market Value	Year Sold	Sale Price

Other Long Term Assets

Description	Quantity	Total Cost Value	Total Market Value

Current Liabilities

Current Liabilities are debts due and payable within one year from the date of the balance sheet.

Accounts payable includes all money owed others for farm expenses, (not including principal payments.) Include all accounts that are normally paid within 30 days such as feed, utilities, veterinary, etc. as well as any account balances more than 30 days old. Enter any farm credit cards with balances on the next page.

Accrued expenses include any farm expenses that have been incurred but not yet paid. Examples include property taxes, worker's compensation premiums, and Ohio's Commercial Activity (CAT) tax. Sometimes land rent payments are also incurred before they are paid.

The hauling and marketing expenses associated with a December final milk check or grain sold which are listed as an Account Receivable should be included as accrued expenses as well as any other milk or grain check deductions.

It is important to **identify what the amount owed is for**. For example, if $10,000 is owed to the local cooperative, is $10,000 owed for feed, or is $5,000 for feed and $5,000 for fertilizer used for last year's crops, or is it owed for fertilizer in the barn for next year's crop that should also be listed as a current asset? This information is used to make accrual adjustments to all income and expense items for accurate enterprise analysis (and saves you from calculating the actual amounts of each income and expense item for the year of analysis!).

Accounts Payable and Other Accrued Expenses

Payee	Item (feed, supplies, repairs, etc.)	Amount

Farm credit cards may be paid monthly, or may be used to finance purchases. List all credit cards that have a balance for farm use as of the balance sheet date.

Credit Card Balances – Farm Share Only				
Credit card	Type and amount of charges in balances such as repairs, feed, supplies, etc.	Interest rate	Current balance (30 days or less)	Balance greater than 30 days

Current, Intermediate and Long Term Loans

A worksheet for Current, Intermediate and Long Term loans is included in this packet. When you complete the **"Loan information for FINAN analysis year"** worksheet, you will have provided all of the loan information needed for your beginning and ending balance sheets as well as the FINAN business analysis.

Optional - Personal Assets and Liabilities – Optional for beginning Balance Sheet

Personal assets and liabilities are not required nor requested to complete your farm financial analysis.

If you want to have personal assets, liabilities, and non-farm income included in your analysis for your own purposes, we will include the information you provide. Otherwise, **leave this section blank.**

	Savings	Checking
Savings & Checking		
	Cost	Market
Household furnishings and appliances		
Nonfarm vehicles		
Cash value of life insurance		
Retirement accounts and IRA's		
Other intermediate assets		
Nonfarm real estate		
Other long term assets		
Schedule V: Nonfarm Liabilities		Amount
Accounts payable and other accrued expenses		

Loans	Interest Rate	Principal Balance	Accrued Interest	P & I Payment	Month Due	Final Year	Balance
Current - includes credit card balances over 30 days							
Intermediate							
Long term							