

FARM BUSINESS PLAN WORKSHEET - Balance Sheet

INSTRUCTIONS FOR PREPARATION

Purpose: This form is used to gather information on an applicant or borrower’s assets and liabilities, to be used to make loan making and servicing decisions. The agency inputs the information provided in the Farm Business Plan.	
Handbook Reference: 3-FLP,4-FLP, 5-FLP	Number of Copies: Original
Signatures Required: Borrower	
Distribution of Copies: Original in Case File	
ADPS/DLS/FBP/GLS Related Transactions: (Instructions for writers: provide only the information required, i.e. ADPS TC 3K. If none of the systems reference is applicable, insert N/A) FBP	

Producers must complete all items.

Fld Name / Item No.	Instruction
1 Name	Enter the applicant’s name.
2 Date of Balance Sheet	Enter the date of the balance sheet.

A - Current Assets (1A – 1U)

1A Cash and Equivalents	Enter cash on hand, checking, savings, and the dollar value of each. For an entity, enter the amount of cash in the farm business account.
1B Marketable Bonds and Securities	Enter other investments and the dollar value of each. Note: Enter certificates of deposit, treasury bills, or any other cash accounts maturing in less than 12 months. Enter any other cash such as hedging account equity or marketable bonds and securities. Do not include IRA or other retirement accounts.
1C Accounts Receivable	Enter all accounts and notes with dollar value that are owed to the producer from business sales or services with a due date of 12 months or less.
1D Crop Inventory	Enter the types of crops and commercial feed held in inventory on the farm or in a commercial storage facility. Enter any crops in the Commodity Credit Corporation (CCC) program with a due date of less than one year. An entry will be made later under current liabilities.
1E Measure	Enter the unit produced (i.e., weight, bushels, numbers, etc.).
1F # Units	Enter the number of units held in inventory for each crop.

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1G \$/Unit	Enter the price per unit for each crop as of the balance sheet date. Use local market prices or forward contract prices after adjusting for marketing expenses. The loan rate provides a price floor for grain in the CCC loan program. Therefore, use the higher of either the loan rate or current market price.
\$ Value Column	Enter the total value of each crop. (Item 1F x Item 1G)
1H Growing Crops	Enter the types of growing crops.
1I. # Acres	Enter the number of acres growing for each crop.
1J Cost/Acre	Enter the estimated input cost per acre for each crop growing. Include costs for seed, fertilizer, fuel, etc. If actual production expenses are not known, standard budget expenses can be used.
\$ Value Column	Enter the total investment for each crop. (Item 1I x Item 1J)
1K Market Live- stock Poultry	Enter the type(s) of livestock held that will be sold within 12 months.
1L # Head	Enter the number of each type of livestock.
1M Weight	Enter the average weights for each type of livestock.
1N \$/Unit	Enter the market price per unit as of the balance sheet date. Use local market prices or forward contract prices after adjusting for marketing expenses.
\$ Value Column	Enter the total value of each type of livestock. (Items 1L x 1M x 1N)
1O Livestock Products	Enter the type of livestock product held that will be sold within 12 months.
1P Measure	Enter the unit the product is sold as, such as weight or numbers (number of culls, pounds of wool).
1Q # Units	Enter the number of units held in inventory for each type of livestock product.
1R \$/Unit	Enter the price per unit for each product as of the balance sheet date.
\$ Value Column	Enter the total value for each type of livestock product. (Item 1Q x Item 1R)
1S Prepaid Expenses and Supplies	Enter the total value of supplies on hand, prepaid expenses and other inventoried assets. The value used for fertilizers, seeds, chemicals, fuel and oil should be the cost value.
1T Other Current Assets	Enter the description and value of any other current assets which have not been accounted.

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1U Total Current Assets	Enter the total of all current farm assets. (Item 1A through Item 1T).

B - Current Liabilities (2A – 2N)

2A Accounts Payable	Enter the name of the lender, dealer, bank, or individual to whom the accounts are owed.
\$ Amount Column	Enter the payment amount due for each account as of the balance sheet date.
2B Income Taxes Payable	Enter a description of taxes owed, such as State, Federal income and Social Security taxes.
\$ Amount Column	Enter the payment amount due for all taxes due, including amounts owed for employees, as of the balance sheet date.
2C Real Estate Taxes Payable	Enter a description of taxes that have accrued on real estate and personal property as of the date of the balance sheet. Include any other levied assessments or taxes that have accrued.
\$ Amount Column	Enter the payment amount due for all accounts as of the balance sheet date.
2D(1-4) Creditor	Enter the name of each creditor for notes payable due within 12 months.
2E(1-4) Purpose	Enter the purpose for each note in Item 2D (Item 1 through Item 4).
2F(1-4) Interest Rate	Enter the interest rate for each note listed in Item 2D (Item 1 through Item 4).
2G(1-4) Accrued Interest	Enter the accrued interest for each note listed in Item 2D (Item 1 through Item 4) as of the balance sheet date.
2H(1-4) Payment Amount	Enter the monthly or quarterly payment amount due, for each note listed in Item 2D (Item 1 through Item 4).
2I(1-4) Next Payment Date	Enter the next payment due date.
2J(1-4) Principal Balance	Enter the unpaid principal balance for each note listed in Item 2D (Item 1 through Item 4) as of the balance sheet date.
2K(1-3) Accrued Interest and \$ Amount Column	Enter the amount of accrued interest for (Item 1) Current Liabilities, (Item 2) Intermediate Liabilities, and (Item 3) Long Term Liabilities as of the balance sheet date.
2L(1-2) Current Portion of Principal and \$ Amount Column	Enter the current portion of principal due on (Item 1) Intermediate Liabilities, and (Item 2) Long Term Liabilities.
2M Other Current Liabilities	Enter the creditor's name for any other liability due within the next 12 months.

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\$ Amount Column	Enter the dollar amount due as of the balance sheet date.
2N Total Current Liabilities	Enter the total of all \$ Amounts and Principal Balances.

C - Intermediate Assets (3A – 3I)

3A Dollar Value Column	Enter the dollar value of Machinery and Equipment (Item 11H) and Farm Vehicles (Item 12H) totaled.
3B Breeding Stock	Enter all types of breeding livestock owned.
3C Raised/Purch	Enter (R) for raised or (P) for purchased for each animal.
3D # Head	Enter the number of each type of breeding livestock.
3E \$/Head	Enter the current market price per animal for each type of livestock as of the balance sheet date.
\$ Value Column	Enter the dollar value for each type of breeding livestock. (Item 3D x Item 3E)
3F Notes Receivable	Enter notes that will not be received in the current year, but will be received within 10 years.
3G Not Readily Marketable Bonds & Securities	Enter other investments and the dollar value of each. Note: Enter certificates of deposit, treasury bills, or any other cash accounts maturing in more than 12 months. Include any other cash, such as hedging account equity or marketable bonds and securities. Do not include IRA or other retirement accounts.
3H Other Intermediate Assets	Enter co-op stock, life insurance cash value, etc.
3I Total Intermediate Assets	Enter the total of all intermediate farm assets from Item 3A through Item 3H in the \$ Value column.

D - Long Term Assets

4A Building & Improvements	List all buildings and improvements owned and \$ Value for each.
4B Real Estate-Land	Enter all of real estate-land owned. Provide brief description.
4C Total Acres	Enter total acres for land listed in Item 4B.

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4D Crop Acres	Enter total crop acres for land listed in Item 4B.
4E % Owned	Enter percent of ownership you hold for land listed in Item 4B.
4F \$/Acre	Enter dollar value per acre for land in Item 4C.
\$ Value Column	Enter value of land. (Items 4C x 4E x 4F).
4G Other Long Term Assets	Enter the current market value of any other type of long term farm asset not listed. Include accounts and notes with a maturity of over 10 years.
\$ Value Column	Enter the dollar value for other long term assets as of the balance sheet date.
4H Total Long Term Assets	Enter the total of all long term assets from Item 4A through 4G in the \$ Value column.
4I Total Farm Assets	Enter the total value of all farm assets entered. (Total of Current Assets (Item 1U), Intermediate Assets (Item 3I) and Long Term Assets (Item 4H)).

E - Intermediate Liabilities (5A – 5H)

5A(1-7) Creditor	Enter each creditor’s name for intermediate liabilities.
5B(1-7) Purpose	Enter the purpose for each debt listed in Item 5A.
5C(1-7) Interest Rate	Enter the interest rate for each debt listed in Item 5A.
5D(1-7) Accrued Interest	Enter the accrued interest for each debt listed in Item 5A as of the balance sheet date.
5E(1-7) Payment Amount	Enter the payment amount due for each debt listed in Item 5A.
5F(1-7) Next Payment Date	Enter the next payment due date.
5G(1-7) Principal Balance	Enter the unpaid principal balance for each debt listed in Item 5A as of the balance sheet date.
5H Total Intermediate Liabilities	Enter the total of all \$Amounts from Item 5G (Item 1 through Item 7).

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F- Long Term Liabilities (6A – 6J)

6A(1-7) Creditor	Enter each creditor’s name for long term liabilities.
6B(1-7) Purpose	Enter the purpose for each long term debt listed in Item 6A.
6C(1-7) Interest Rate	Enter the interest rate for each long term debt listed in Item 6A.
6D(1-7) Accrued Interest	Enter the accrued interest for each long term debt listed in Item 6A as of the balance sheet date.
6E(1-7) Payment Amount	Enter the payment amount due for each long term debt listed in Item 6A.
6F(1-7) Next Payment Due	Enter the next payment due date.
6G(1-7) Principal Balance	Enter the unpaid principal balance for each long term debt listed in Items 6A.
6H Total Long Term Liabilities	Enter the total long term liabilities listed in Item 6G as of the balance sheet date.
6I Total Farm Liabilities	Enter the total farm liabilities. (Item 2N + Item 5H + Item 6H).
6J Total Farm Equity	Enter the total farm equity. (Item 4I minus Item 6I).

G - Personal Assets (7A – 7M)

7A Cash and Equivalents	Enter the value of personal cash and equivalents.
7B Stocks and Bonds	Enter the value of personal stocks and bonds.
7C Cash Value Life Insurance	Enter the cash value of life insurance policies. Do not duplicate amounts included in Item 3H.
7D Other Current Assets	Enter the value of any other personal current assets.
7E Household Goods	Enter the value of all household goods.
7F Car, Recreational Vehicle, etc.	Enter the value of all personal, recreational, or non-farm vehicles.

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7G Other Inter- mediate Assets	Enter the value of any other personal intermediate assets.
7H Retirement Accounts	Enter the value of retirement accounts.
7I Non-Farm Business	Enter the value of all non-farm businesses.
7J Non-Farm Real Estate	Enter value of non-farm real estate.
7K Other Long Term Assets	Enter the value of any other long term assets.
7L Total Personal Assets	Enter the total dollar value of all personal assets. (Item 7A through Item 7K)
7M Total Assets	Enter the total dollar value of all assets. Total Farm Assets (Item 4I) and Total Personal Assets (Item 7L).

H - Personal Liabilities (8A – 8K)

8A(1-4) Creditor	Enter each creditor's name for personal debts.
8B(1-4) Purpose	Enter the purpose for each personal debt.
8C(1-4) Interest Rate	Enter the interest rate of each personal debt.
8D(1-4) Accrued Interest	Enter the accrued interest for each personal debt as of the date of the balance sheet.
8E(1-4) Payment Amount	Enter the payment amount due for each personal debt.
8F(1-4) Next Payment Date	Enter the next payment due date.
8G(1-4) Principal Balance	Enter the unpaid principal balance for each personal debt as of the date of the balance sheet.
8H Other Liabilities	Enter any other personal liabilities.
8I Total Personal Liabilities	Enter the total dollar amount of all personal liabilities.
8J Total Liabilities	Enter the total amount of Total Farm Liabilities (Item 6I) and Total Personal Liabilities (Item 8I).
8K Total Equity	Enter the total equity. (Item 7M minus Item 8J).

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I - Warning

9A Signature	After reading the warning, enter signature.
9B Date	Enter the date the form is signed by the applicant.
10 Comments	Enter any comments clarifying information on this form.

J - Machinery and Equipment

11A Quantity	Enter the number of pieces of equipment to be described in Item 11B.
11B Description	Enter the description of the type of machinery or equipment.
11C Manufacturer	Enter the manufacturer’s name of the equipment listed in Item 11B.
11D Size/Type	Enter the size and or type of equipment listed in Item 11B.
11E Condition	Enter the current condition of the equipment listed in Item 11B. Note: (E) Excellent, (G) Good, (A) Average, (F) Fair, (P) Poor Note: Do not list junk items.
11F Year	Enter the year of manufacture.
11G Serial Number	Enter the serial number for each item of machinery or equipment. Note: Notate if serial number is not available.
11H \$ Value	Enter the current market value as of the date of the balance sheet.
11I. Total \$ Value	Enter the total of all \$ values of 11H.

K - Farm Vehicles

12A Quantity	Enter the number of farm vehicles to be described in Item 12B.
12B Description	Enter the description of farm vehicles.
12C Manufacturer	Enter the manufacturer’s name of the farm vehicle listed in Item 12B.
12D Size/Type	Enter the size, type or model of the farm vehicles listed in Item 12B.
12E Condition	Enter the current condition of the farm vehicle listed in Item 12B. Note: (E) Excellent, (G) Good, (A) Average, (F) Fair, (P) Poor Note: Do not list junk items.
12F Year	Enter the year of manufacture.
12G	Enter the Serial Number or Vehicle Identification Number (VIN) for farm

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Serial Number/VIN	vehicles listed in Item 12B.
12H \$ Value	Enter the current market value as of the date of the balance sheet.
12I Total \$ Value	Enter the total of all \$ values of 12H.
12J Combined Total \$ Value	Enter the combined total \$ value of (Items 11I and 12I). Transfer the amount to 3A.