

FARM BUSINESS PLAN WORKSHEET
Projected/Actual Income and Expense

INSTRUCTIONS FOR PREPARATION

Purpose: This form is used to gather income and expense information from applicants and borrowers and used to make loan making and servicing decisions. The agency inputs the information provided into the Farm Business Plan.	
Handbook Reference: 3-FLP, 4-FLP, 5-FLP	Number of Copies: Original
Signatures Required: Applicant	
Distribution of Copies: Original in case file	
Automation-Related Transactions: (Instructions for writers: provide only the information required, i.e. ADPS TC 3K. If no automation actions are required, insert N/A FBP	

Producers must complete all items.

Fld Name / Item No.	Instruction
1 Name	Enter the applicant's name.
2 Production Cycle	Enter the beginning and ending date of the production cycle and check the appropriate box to indicate if information provided is for projected or actual income and expense.

A – Income (Crop Sales)

1A Description	Enter a description for each crop.
1B Acres	Enter the number of acres planned or actually produced.
1C Yield	Enter the projected or actual yield per acre for each crop described in Item 1A.
1D % Share	Enter the share percent of ownership for each crop described in Item 1A.
1E # Units	Enter the number of units (<i>Item 1B x Item 1C</i>).
1F Farm Use	Enter the amount that will be used on the farm.
1G # Units	Enter the number of units for each crop to be purchased or purchased for sale.
1H \$/Unit	Enter the price per unit for each crop to be purchased or purchased for sale.
1I Total \$	Enter the total amount for each crop to be purchased or purchased for sale (<i>Item 1G x Item 1H</i>).
1J # Units	Enter the number of units to be sold or sold for each crop.

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1K \$/Unit	Enter the price per unit for each crop to be sold or sold.
1L Total \$	Enter the total amount for each crop to be sold or sold. (Item 1J x Item 1K)

2. Livestock and Poultry Sales

2A Description	Enter a description for each type of livestock.
2B Purch/Raised	Check (P) Purchased or (R) Raised for each type of livestock.
2C # Units	Enter the number of units for each livestock.
2D Weight	Enter the average weight per unit of livestock to be purchased or purchased for sale.
2E \$/Unit	Enter the \$/Unit for each type of livestock to be purchased or purchased for sale.
2F Total \$	Enter the Total \$ for each type of livestock to be purchased or purchased for sale. (Items 2C x 2D x 2E)
2G Death Loss	Enter the loss due to death for each type of livestock.
2H # Units	Enter the number of units of livestock to be sold or sold.
2I Weight	Enter the average weight per unit of livestock to be sold or sold.
2J \$/Unit	Enter the \$/Unit for each livestock to be sold or sold.
2K Total \$	Enter the Total \$ amount for each livestock to be sold or sold. (Items 2H x 2I x 2J)

3. Dairy Livestock Sales

3A Description	Enter a description for each type of dairy livestock.
3B Purch/Raised	Check (P) Purchased or (R) Raised for each type of dairy livestock.
3C # Head	Enter # Head of dairy livestock for each type described in Item 3A.
3D Weight	Enter the average weight per unit of dairy livestock to be purchased or purchased.
3E \$/Unit	Enter the \$/Unit for each type dairy livestock to be purchased or purchased.
3F Total \$	Enter the Total \$ amount for each type of dairy livestock to be purchased or purchased. (Items 3C x 3D x 3E)

Fld Name / Item No.	Instruction
3G Death Loss	Enter the loss due to death for each type of dairy livestock.
3H # Units	Enter the number of units of dairy livestock to be sold or sold.
3I Weight	Enter the average weight per unit of dairy livestock to be sold or sold.
3J \$/Unit	Enter the \$/Unit for each type dairy livestock to be sold or sold.
3K Total \$	Enter the Total \$ amount for each type of dairy livestock to be sold or sold. <i>(Items 3H x 3I x 3J)</i>

4. Milk Sales

4A Description	Enter type of milk.
4B #Head	Enter the number of livestock to be produced or in production.
4C Production/ Head/Year	Enter the production per head per year for the operating year.
4D Total Production	Enter the total production per year. <i>(Item 4B x Item 4C)</i>
4E Price	Enter the current market price for the type of milk produced.
4F Sales \$	Enter the total annual sales. <i>(Item 4D x Item 4E)</i>

5. Livestock Product Sales

5A Description	Enter the type of livestock producing the commodity. <i>(Sheep, Goats, Poultry etc.)</i>
5B Production	Enter the type of commodity produced. <i>(Wool, Eggs etc.)</i>
5C Measure	Enter the unit the commodity is to be sold or sold, such as weight or numbers. <i>(Pounds of Wool, Dozens of Eggs)</i>
5D # Units	Enter the # Units to be sold or sold.
5E \$/Unit	Enter the \$/Unit to be sold or sold.
5F Total \$	Enter the Total \$ for livestock products to be sold or sold. <i>(Item 5D x Item 5E)</i>
6 Ag Program Payments	Enter all farm program subsidy payments to be received or received during the production cycle. <i>(Separate by program)</i>

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7 Crop Insurance Proceeds	Enter all crop insurance payments to be received or received during the production cycle.
8 Custom Hire Income	Enter income from custom work performed during the production cycle.
9 Other Income	Enter any other farm income received during the production cycle. <i>(Gas tax refunds, Rebates, etc.)</i>
10 Total Income	Enter the total income from Item 1 through Item 9.

B – Expenses (11 – 33)

Enter the expense amount associated with each item listed in Item 11 through Item 31. Include expenses financed with 30-60 day credit, credit cards, and open store accounts.

Historical records should be used as a guide. Expenses should be realistic. Expenses entered should reflect what is being produced as provided in A above *(Item 1 through Item 5)*.

32 Interest	Enter the interest expense to be paid during the production cycle. <i>(Include annual operating interest and all term note interest.)</i>
33 Total Expenses	Enter the total expenses from Item 11 through Item 32.

C - Non-Operating

34 Owner Withdrawal	Enter the total for family living expenses. Include all household operating expenses and all non-farm debt payments.
35 Income Taxes	Enter the State and Federal income tax to be paid or paid during the production cycle.
36 Non-Farm Income	Enter all income from non-farm sources.
37 Non-Farm Expenses	Enter all expenses associated with non-farm businesses.

D - Capital

38 Capital Sales	Enter the dollar amount to be received or received from the sale of depreciable items <i>(equipment, breeding livestock)</i> and real estate during the production cycle.
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Fld Name / Item No.	Instruction
39 Capital Contributions	<p>Enter inflows of capital that are not the result of business operations or other income.</p> <p>Note: Capital contributions usually include gifts, inheritance, lottery winnings, the gift-value of substantial asset purchases for less than market value, and the capital contributions of entity members.</p> <p>Caution: Ensure that capital contributions are not double-counted in capital sales.</p>
40 Capital Expenditures	<p>Enter the purchase of depreciable items (<i>equipment, breeding livestock</i>) and real estate during the production cycle.</p>
41 Capital Withdrawals	<p>Enter outflows of capital that are not the result of business operations or owner withdrawals.</p> <p>Note: Capital withdrawals usually include gifts, the gift-value of substantial sales of assets for less than market value, and withdrawals of capital by entity members.</p> <p>Caution: Ensure that capital withdrawals are not double-counted in capital expenditures.</p>

E - Warning

42A Signature	After reading the warning, enter signature.
42B Date	Enter the date the form is signed by the applicant.