

## Instructions For FSA-2038

### ***FARM BUSINESS PLAN WORKSHEET-*** *(Projected/Actual Income and Expense)*

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 in the Farm Business Plan.

Submit the original of the completed form in hard copy or facsimile to the appropriate USDA office.

Producers who have established electronic access credentials with USDA may electronically transmit this form to the USDA office, provided that the producer submitting the form is the only person required to sign the transaction.

Features for transmitting the form electronically are available to those producers with access credentials only. If you would like to establish online access credentials with USDA, follow the instructions provided at the USDA eForms web site.

***Producers must complete all Items.***

| Fld Name /<br>Item No.   | Instruction                                                                                                                                                                  |
|--------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1<br>Name                | Enter the applicant's name.                                                                                                                                                  |
| 2<br>Production<br>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                 |                                                                                                                                                                              |
| 1A<br>Description        | Enter a description for each crop.                                                                                                                                           |
| 1B<br>Acres              | Enter the number of acres planned or actually produced.                                                                                                                      |
| 1C<br>Yield              | Enter the projected or actual yield per acre for each crop described in Item 1A.                                                                                             |
| 1D<br>% Share            | Enter the share percent of ownership for each crop described in Item 1A.                                                                                                     |
| 1E<br># Units            | Enter the number of units (Item 1B x Item 1C).                                                                                                                               |
| 1F<br>Farm Use           | Enter the amount that will be used on the farm.                                                                                                                              |
| 1G                       | Enter the number of units for each crop to be purchased or purchased                                                                                                         |

| <b>Fld Name /<br/>Item No.</b> | <b>Instruction</b>                                                                                        |
|--------------------------------|-----------------------------------------------------------------------------------------------------------|
| # Units                        | for sale.                                                                                                 |
| 1H<br>\$/Unit                  | Enter the price per unit for each crop to be purchased or purchased for sale.                             |
| 1I<br>Total \$                 | Enter the total amount for each crop to be purchased or purchased for sale (Item 1G x Item 1H).           |
| 1J<br># Units                  | Enter the number of units to be sold or sold for each crop.                                               |
| 1K<br>\$/Unit                  | Enter the price per unit for each crop to be sold or sold.                                                |
| 1L<br>Total \$                 | Enter the total amount for each crop to be sold or sold. (Item 1J x Item 1K)                              |
| 2A<br>Description              | Enter a description for each type of livestock.                                                           |
| 2B<br>Purch/Raised             | Check (P) Purchased or (R) Raised for each type of livestock.                                             |
| 2C<br># Units                  | Enter the number of units for each livestock.                                                             |
| 2D<br>Weight                   | Enter the average weight per unit of livestock to be purchased or purchased for sale.                     |
| 2E<br>\$/Unit                  | Enter the \$/Unit for each type of livestock to be purchased or purchased for sale.                       |
| 2F<br>Total \$                 | Enter the Total \$ for each type of livestock to be purchased or purchased for sale. (Items 2C x 2D x 2E) |
| 2G<br>Death Loss               | Enter the loss due to death for each type of livestock.                                                   |
| 2H<br># Units                  | Enter the number of units of livestock to be sold or sold.                                                |
| 2I<br>Weight                   | Enter the average weight per unit of livestock to be sold or sold.                                        |
| 2J<br>\$/Unit                  | Enter the \$/Unit for each livestock to be sold or sold.                                                  |
| 2K<br>Total \$                 | Enter the Total \$ amount for each livestock to be sold or sold. (Items 2H x 2I x 2J)                     |
| 3A<br>Description              | Enter a description for each type of dairy livestock.                                                     |
| 3B<br>Purch/Raised             | Check (P) Purchased or (R) Raised for each type of dairy livestock.                                       |
| 3C<br># Head                   | Enter # Head of dairy livestock for each type described in Item 3A.                                       |
| 3D<br>Weight                   | Enter the average weight per unit of dairy livestock to be purchased or purchased.                        |

| <b>Fld Name /<br/>Item No.</b> | <b>Instruction</b>                                                                                              |
|--------------------------------|-----------------------------------------------------------------------------------------------------------------|
| 3E<br>\$/Unit                  | Enter the \$/Unit for each type dairy livestock to be purchased or purchased.                                   |
| 3F<br>Total \$                 | Enter the Total \$ amount for each type of dairy livestock to be purchased or purchased. (Items 3C x 3D x 3E)   |
| 3G<br>Death Loss               | Enter the loss due to death for each type of dairy livestock.                                                   |
| 3H<br># Units                  | Enter the number of units of dairy livestock to be sold or sold.                                                |
| 3I<br>Weight                   | Enter the average weight per unit of dairy livestock to be sold or sold.                                        |
| 3J<br>\$/Unit                  | Enter the \$/Unit for each type dairy livestock to be sold or sold.                                             |
| 3K<br>Total \$                 | Enter the Total \$ amount for each type of dairy livestock to be sold or sold. (Items 3H x 3I x 3J)             |
| 4A<br>Description              | Enter type of milk.                                                                                             |
| 4B<br>#Head                    | Enter the number of livestock to be produced or in production.                                                  |
| 4C<br>Production/<br>Head/Year | Enter the production per head per year for the operating year.                                                  |
| 4D<br>Total<br>Production      | Enter the total production per year. (Item 4B x Item 4C)                                                        |
| 4E<br>Price                    | Enter the current market price for the type of milk produced.                                                   |
| 4F<br>Sales \$                 | Enter the total annual sales. (Item 4D x Item 4E)                                                               |
| 5A<br>Description              | Enter the type of livestock producing the commodity. (Sheep, Goats, Poultry etc.)                               |
| 5B<br>Production               | Enter the type of commodity produced. (Wool, Eggs etc.)                                                         |
| 5C<br>Measure                  | Enter the unit the commodity is to be sold or sold, such as weight or numbers. (Pounds of Wool, Dozens of Eggs) |
| 5D<br># Units                  | Enter the # Units to be sold or sold.                                                                           |
| 5E<br>\$/Unit                  | Enter the \$/Unit to be sold or sold.                                                                           |
| 5F<br>Total \$                 | Enter the Total \$ for livestock products to be sold or sold. (Item 5D x Item 5E)                               |
| 6                              | Enter all farm program subsidy payments to be received or received                                              |

| <b>Fld Name /<br/>Item No.</b>     | <b>Instruction</b>                                                                                                                                                                                                                                                                                                                                                             |
|------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Ag Program Payments                | during the production cycle. (Separate by program)                                                                                                                                                                                                                                                                                                                             |
| 7<br>Crop<br>Insurance<br>Proceeds | Enter all crop insurance payments to be received or received during the production cycle.                                                                                                                                                                                                                                                                                      |
| 8<br>Custom Hire<br>Income         | Enter income from custom work performed during the production cycle.                                                                                                                                                                                                                                                                                                           |
| 9<br>Other Income                  | Enter any other farm income received during the production cycle. (Gas tax refunds, Rebates, etc.)                                                                                                                                                                                                                                                                             |
| 10<br>Total Income                 | Enter the total income from Item 1 through Item 9.                                                                                                                                                                                                                                                                                                                             |
| B 11 -31<br>Expenses               | <p>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.</p> <p>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).</p> |
| 32<br>Interest                     | Enter the interest expense to be paid during the production cycle. (Include annual operating interest and all term note interest.)                                                                                                                                                                                                                                             |
| 33<br>Total<br>Expenses            | Enter the total expenses from Item 11 through Item 32.                                                                                                                                                                                                                                                                                                                         |
| C Non-<br>Operating                |                                                                                                                                                                                                                                                                                                                                                                                |
| 34<br>Owner<br>Withdrawal          | Enter the total for family living expenses. Include all household operating expenses and all non-farm debt payments.                                                                                                                                                                                                                                                           |
| 35<br>Income Taxes                 | Enter the State and Federal income tax to be paid or paid during the production cycle.                                                                                                                                                                                                                                                                                         |
| 36<br>Non-Farm<br>Income           | Enter all income from non-farm sources.                                                                                                                                                                                                                                                                                                                                        |
| 37<br>Non-Farm<br>Expenses         | Enter all expenses associated with non-farm businesses.                                                                                                                                                                                                                                                                                                                        |
| D Capital                          |                                                                                                                                                                                                                                                                                                                                                                                |
| 38<br>Capital Sales                | Enter the dollar amount to be received or received from the sale of depreciable items (equipment, breeding livestock) and real estate during                                                                                                                                                                                                                                   |

| Fld Name /<br>Item No.   | Instruction                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|--------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                          | the production cycle.                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| 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  | Enter the purchase of depreciable items (equipment, breeding livestock) and real estate during the production cycle.                                                                                                                                                                                                                                                                                                                                                          |
| 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            | <p>After reading the warning, enter signature.</p> <p>If faxing or mailing the form, print the form and manually enter your signature. This form is approved for electronic transmission. If you have established credentials with USDA to submit forms electronically, use the buttons provided on the form for transmitting the form to the USDA servicing office. Electronic transmission may only be completed if you are the only person required to sign this form.</p> |
| 42B Date                 | Enter the date the form is signed by the applicant.                                                                                                                                                                                                                                                                                                                                                                                                                           |