

Balance Sheet			8/18/2016
Assets		Liabilities	
Current Farm Assets		Current Farm Liabilities	
Cash and checking		Accrued interest	
Prepaid expenses		Accounts payable	
Growing crops		Current loans	
Accounts receivable			
Crop and feed inventories			
Crop under govt loan			
Market livestock			
Other current assets			
Total Current Assets	\$0	Total Current Liabilities	\$0
Intermediate Farm Assets		Intermediate Liabilities	
Breeding livestock			
Machinery and equipment			
Other intermediate assets			
Total Intermediate Assets	\$0	Total Intermediate Liabilities	\$0
Long Term Farm Assets		Long Term Liabilities	
Land		mortgage	
Buildings & improvements			
Other long term assets			
Total Long Term Assets	\$0	Total Long Term Liabilities	\$0
Total Farm Assets	\$0	Total Farm Liabilities	\$0
Non-farm Assets		Nonfarm Liabilities	
Total Assets	\$0	Total Liabilities	\$0
		Net Worth	\$0

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
I. Personal Savings or Checking Account													
Opening Balance		-	-	-	-	-	-	-	-	-	-	-	
Contribution (Draw)		-	-	-	-	-	-	-	-	-	-	-	
Ending Balance		-	-	-	-	-	-	-	-	-	-	-	
II. Business Checking Account													
Beginning Cash in Ckg													Year's Total
Operating Income		-	-	-	-	-	-	-	-	-	-	-	
Operating Expenditures		-	-	-	-	-	-	-	-	-	-	-	
Net Cash Flow From Operations		-	-	-	-	-	-	-	-	-	-	-	
Cash From Borrowing		-	-	-	-	-	-	-	-	-	-	-	
Subtotal - Cash Available		-	-	-	-	-	-	-	-	-	-	-	
Non-Operational Uses of Cash		-	-	-	-	-	-	-	-	-	-	-	
Ending balance		-	-	-	-	-	-	-	-	-	-	-	
III. Non-Operational Sources of Cash (Borrowing)													
Secured Loans (Mortgage or Equipment)													
Operating Loans (Personal or other)													
Subtotal													
IV. Non-Operational Uses of Cash													
Draw - partner #1													
Draw - partner #2													
Total Draws													
Asset Purchase													
Contribution to Savings													
Fixed Loan Payment													
Other Loan Payments													
Total Non-Operational Use of Cash													
V. Operating Income													
Ukiah Farmer's Market													
Willits Farmer's Market													
Santa Rosa Farmer's Market													
Restaurant													
Subtotal													
VI. Operating Expenditures													
Labor, on farm (rate x hours)													
Labor, at market (rate x hours)													
Payroll Tax & Ins (Estimated at 20%)													
Organic Certification													
Rent													
Utilities													
Gasoline/Diesel Fuels													
Banking/Accounting													
Office Expense													
Auto Maintenance/repairs													
Auto Insurance													
Liability Insurance													
Tractor Maintenance													
Soil Tests													
Seed													
Amendments													
Compost													
Manure													
Gypsum													
Kelp Meal													
Fish Meal													
Liquid Kelp													
Liquid Fish													
Biological Inoculants													
Veggie Mix Meal													
Farmers Market Fees													
Season Extension													
Row Cover													
Plastic Mulch													
Miscellaneous													
Plastic Shopping Bags													
Total Operating Expense													

Income Statement Problem Set

Income Statement - Business Name							
For the year Ending December (year)							
INCOME							
	Cash income						
	Crop & livestock sales						
	A. TOTAL CASH INCOME						
	Income adjustments				1-Jan	31-Dec	\$ -
	Crops held						
	Market livestock						
	Breeding livestock						
	B. Net adjustment (Beginning-ending inventory)						
	C. GROSS FARM REVENUES (A-B)						
EXPENSES							
	Cash expenses						
	Operating expenses						
	Salaries and wages						
	Feed purchased						
	Supplies purchased						
	Utilities and fuel						
	D. TOTAL CASH EXPENSES						
	Expense adjustments (due)				1-Jan	31-Dec	\$ -
	Accrued interest						
	Accounts payable						
	E. Net adjustment (Ending-beginning inventory)						
	Depreciation						
	F. GROSS FARM EXPENSES						
	G. Net Farm Income from Operations (C-F)						
Value of Farm Production (C-feed purchased - livestock purchased)						\$ -	