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Farm and Ranch Business Record Book : Part I, Receipts and Expenses and Farm Business Analysis

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FARM and RANCH

Business Record Book

(In Two Parts)

Part I

RECEIPTS and EXPENSES and FARM BUSINESS ANALYSIS

Part II

DEPRECIATION SCHEDULES and INVENTORIES (In separate book)

Year_____

Name_____

Post Office_____ RFD_____

County_____

COOPERATIVE EXTENSION SERVICE
SOUTH DAKOTA STATE UNIVERSITY
BROOKINGS, SOUTH DAKOTA

For preparing Federal Income Tax Statement and study of the farm business.

630.732
S087.17
EC #773 Pt. 1

PART I

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#37274577

A GUIDE TO FARM PROFITS

Farming in this modern age is no longer merely a way of living—it is a business as well. It requires business methods. In addition to being a tiller of the soil, the successful farmer of today needs to be a crop specialist, an animal husbandman, an engineer, and many other things. Above all, he must be a good business manager. He must know the results of his efforts in terms of net farm profits.

A good business record, such as this book provides if properly kept, can tell him how profitable or unprofitable his business has been, and why. The successful operator of today must carefully watch his costs if he is to adjust his crop and livestock enterprises to constantly changing price adjustments. This business record book can furnish a sound basis for year-by-year plans and for further planning of the farm or ranch business.

When properly kept this book also makes it easier to prepare a correct federal income tax statement, with all allowable deductions being taken by the farmer, and to prepare his Social Security report forms.

Hollis Hall
Director of Cooperative Extension
South Dakota State University

PLAN OF THIS BOOK

This record book provides for: (1) a record of receipts; (2) a record of expenses; (3) capital accounts and records of depreciation on them; (4) inventories at the beginning and end of the year; (5) some records of production; (6) an analysis of the farm business.

An operator's record only. No provision is made in this book for recording the landlord's share on a rented farm. If a record for the landlord is wanted, it should be kept in another book. A tenant or part-owner keeps only his share of the record in this book. If the book is kept by an owner-operator, the record will be for the entire farm.

Organization of the book. This farm record provides a method for recording farm information needed for income and social security tax reports and for calculating net farm profit. Like any other taxpayer, the farmer may have other receipts or expenditures not connected with the farm business which affect his income tax responsibilities; these are not provided for here.

The arrangement follows closely that of Schedule F (Form 1040), so that the records, when totaled and summarized on pages 54-55 or page 56 may be readily transferred to Internal Revenue Forms. Space is provided for records of receipts, expenses, depreciation schedules, and inventories. Farmers who report on the Cash Basis have need for records of receipts, expenditures, and depreciation schedules; those on the Accrual or Inventory Basis also need those records and, in addition, the inventory records of livestock, feed, and grain.

This record has been divided into two separate books, Part I and II. Part I is a cash book in which transactions of expenses and receipts should be entered each day.

Part II provides for five-year continuous records for inventories and depreciation schedules. Its use and operation are explained in that section.

If you use this book simply as a record to file income tax, only the first 54 pages and page 55 or 56 need to be used. *However, to get full value from the records, pages 57 to 66 should be completed.* These pages contain information on your farm broken down so that it can be used for profitable management decision making. Information on these pages will suggest changes you might make that will result in a greater net income from the farm business.

HOW TO USE THIS RECORD BOOK

A good account book is an essential part of any good record keeping system. Many types of account books are available. The criteria for selection is whether or not the account book will provide you with the information that is needed. This book is designed to meet the needs of most farmers. Information for analyzing the farm business and preparing the income tax statement is readily available if complete entries are made on each transaction. The book is organized so as to provide an easy and orderly flow of data from the income and expense sections to the summary pages. With this book you will be able to study your farm business and plan ahead for greater profits. But the selection of an account book is only a starting point.

Keeping a good set of records is no easy task. To help you in doing this the following suggestions are made: (1) Establish a *business headquarters* in your home. This may be any convenient place where you can keep a desk, a file cabinet, note pads, pencils, record books and other supplies necessary to the conduct

Prepared by Herbert R. Allen, professor of economics, SDSU. Special recognition is given to Wallace G. Aanderud, Extension economist, SDSU, for assistance in preparing and editing.

of business affairs. It should be a place where you can work and study. Perhaps a corner of an isolated room in the house or separate office space is available for this purpose. (2) Establish a *current file* for receipts, memos, and other items for future recording in your record book. An inexpensive portable file can serve this purpose. (3) A *permanent file* system should also be set up. It may be in the same file cabinet as the current file. However, the permanent file needs to provide more detail than the current file. One file folder for each income and expense category of your record book is needed. Periodically, receipts and memos are taken out of the current file, recorded in the record book and then placed in the appropriate folder of the permanent file for future reference. It works best when the labels on the file folders correspond to the income and expense categories of the record book. Extensive use of checks can facilitate a record keeping system. A separate file may be needed for them. (4) What ever system you use it is important to "work" the system. The method described above is only one of many that might be used. However, no system will "work for you" if you do not "work" the system. This means regular, periodic recording of receipts and expenditures into the record book. It means that we should be conscientious about making written notes (not mental notes) on livestock births, deaths, and miscellaneous expenses for future recording. Many farmers have found that the "shirt pocket" record book is an excellent aid for making *written notes* to place in the current file for future recording. You perhaps will discover many supplementary aids such as the "shirt pocket" record book as you develop your own system to be used with this farm account book.

MONTHLY TABULATION OF RECORD BOOK ENTRIES

The following entries should be made at least once each month. Place a check mark in the appropriate space when the entries have been completed.

ENTRIES	PAGE	J	F	M	A	M	J	J	A	S	O	N	D
Cash receipts recorded	2-17												
Capital items sold or purchased	18-19												
Cash expenses recorded	20-53												
Crop production recorded	58												
Compute home grown feed fed	59-61												
Livestock births and deaths	62												
Casualty losses entered	89												

SUMMARIZING THE RECORD BOOK

At the end of the year complete your record book by using the following step by step procedure. Place a check mark in the box after each step is completed.

1. The monthly tabulation form above is completed through December. ..... ☐
2. Complete pages 18 and 19 (capital items sold and purchased) and transfer information to the depreciation schedule. ..... ☐
3. Calculate depreciation for the year. ..... ☐
4. Complete pages 88 and 89 in Part II. ..... ☐
5. Total individual pages of the receipts section (pages 2-17). ..... ☐
6. Total individual pages of the expense section (pages 20-53). ..... ☐
7. Complete pages 54 and 55. ..... ☐
8. If you file your income tax report on the accrual basis complete page 56. ..... ☐
9. Complete sections K and L of page 66. ..... ☐
10. Complete the following individual pages in this order:

	Page 57	.....
	Page 58	.....
	Pages 59-61	.....
	Page 62	.....
	Page 63	.....
Home used produce	Page 18	.....
	Page 64	.....
	Page 66	.....
	Page 65	.....

FARM RECEIPTS—EGGS

(Include cash sales plus value of eggs traded for merchandise.)

COLUMN 1				COLUMN 2				COLUMN 3			
Date	No. of dozen	Price	Amount received	Date	No. of dozen	Price	Amount received	Date	No. of dozen	Price	Amount received
								Total of column 3			
								Total of column 1			
								Total of column 2			
Total of column 1				Total of column 2				TOTAL			

Number of hens in laying flock	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.

Average No. of hens in flock .... Calculate by adding number for all months and dividing by 12.

FARM RECEIPTS—DAIRY PRODUCTS

(Enter net amount received plus value of dairy products deducted from sales)

COLUMN 4					COLUMN 5					COLUMN 6				
Date	lbs.	test	Price	Amount received	Date	lbs.	test	Price	Amount received	Date	lbs.	test	Price	Amount received
										Total of column 6				
										Total of column 4				
										Total of column 5				
Total of column 4					Total of column 5					TOTAL				

	Jan.	Feb.	Mar	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Number cows milked												
Number dry												

Average No. of cows .... Calculate by adding numbers milked and numbers dry for all months and dividing by 12.

SALES OF RAISED MARKET

Enter net amount received after deductions for commission, yardage and trucking. You may choose to enter gross receipts. If so, enter

	Amount	What and to Whom Sold	Date	CATTLE			HOGS		
				No.	Weight	Amount	No.	Weight	Amount
1									
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
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24									
25									
26									
27									
28									
29									
30									
31									
32									
33									
34									
35									
36		Totals (carry to pages 6-7, line 34)							
	1			2	3	4	5	6	7

Total of column 1 should equal total of columns 4, 7, 10, 13, and 16.

LIVESTOCK AND POULTRY

commission, yardage, and trucking charges on pages 30 to 53. Enter raised breeding stock sales on page 6-7 or on page 18.

	SHEEP AND WOOL			OTHER			POULTRY (raised & purchased)			
No.	Weight	Amount		No.	Weight	Amount	No.	Weight	Amount	
										1
										2
										3
										4
										5
										6
										7
										8
										9
										10
										11
										12
										13
										14
										15
										16
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										27
										28
										29
										30
										31
										32
										33
										34
										35
										36
8	9	10		11	12	13	14	15	16	

SALES OF RAISED

	Amount	What and to Whom Sold	Date	CATTLE			HOGS		
				No.	Weight	Amount	No.	Weight	Amount
1									
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
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23									
24									
25									
26									
27									
28									
29									
30									
31									
32									
33		**Totals this page (raised breeding stock sold)**							
34		**Totals from pages 4 and 5 (raised market livestock sold)**							
35		**TOTALS line 33 + 34 (carry to page 55)**							
	1			2	3	4	5	6	7

Total of column 1 should equal total of columns 4, 7, 10, 13, and 16.

BREEDING STOCK

	SHEEP AND WOOL			OTHER			POULTRY (raised & purchased)			
No.	Weight	Amount		No.	Weight	Amount	No.	Weight	Amount	
										1
										2
										3
										4
										5
										6
										7
										8
										9
										10
										11
										12
										13
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										31
										32
										33
										34
										35
8	9	10		11	12	13	14	15	16	

SALES OF

Enter net amount received after deductions for commission, yardage and trucking. You may choose to enter gross receipts.

	Amount	What and to Whom Sold	Date Sold	Date Acquired	CATTLE				HOGS	
					No.	Weight	Amount	Original Cost	No.	Weight
1										
2										
3										
4										
5										
6										
7										
8										
9										
10										
11										
12										
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28										
29										
30										
31										
32										
33										
34										
35		TOTALS (carry to pages 10-11, line 35)								
	1	Total of column 1 should equal total of columns 4, 8, 12, and 16			2	3	4	5	6	7

PURCHASED MARKET LIVESTOCK

If so, enter commission, yardage, and trucking charges on pages 30-53. Enter purchased breeding stock sales on page 10 or on page 18.

HOGS		SHEEP AND WOOL				OTHER				
Amount	Original Cost	No.	Weight	Amount	Original Cost	No.	Weight	Amount	Original Cost	
										1
										2
										3
										4
										5
										6
										7
										8
										9
										10
										11
										12
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										31
										32
										33
										34
										35
8	9	10	11	12	13	14	15	16	17	

SALES OF

Sale of breeding stock kept in the depreciation schedule is

	Amount	What and to Whom Sold	Date Sold	Date Acquired	CATTLE No.	CATTLE Weight	CATTLE Amount	CATTLE Original Cost	HOGS No.	HOGS Weight
1										
2										
3										
4										
5										
6										
7										
8										
9										
10										
11										
12										
13										
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25										
26										
27										
28										
29										
30										
31										
32										
33										
34		Totals this page								
35		Totals from pages 8 and 9								
36		TOTALS line 34 + 35 (carry to page 55)								
	1				2	3	4	5	6	7

Total of column 1 should equal total of columns 4, 8, 12, and 16

PURCHASED BREEDING STOCK

entered on page 18 under Capital Items Sold.

HOGS		SHEEP AND WOOL				OTHER				
Amount	Original Cost	No.	Weight	Amount	Original Cost	No.	Weight	Amount	Original Cost	
										1
										2
										3
										4
										5
										6
										7
										8
										9
										10
										11
										12
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										31
										32
										33
										34
										35
										36
8	9	10	11	12	13	14	15	16	17	

Include sale of grains, hay, silage, and seeds. Enter insurance receipts for crop losses and value of merchandise received in exchange

Date	Amount received	What and to Whom Sold	CORN		WHEAT			
			Bushels	Amount	Bushels	Amount	Quant.	Amount
		Totals (carry to page 55)						
	1		2	3	4	5	6	7

Total of column 1 should equal total of columns 3, 5, 7, 9, 11, 13, 15, and 17.

SALES

for grain or forage. Enter CCC loans when received if they are considered as income when received. Enter CCC loans at time of delivery if they are considered as income at time of delivery. Enter over-run as separate crop sales.

Quant.	Amount	Quant.	Amount	Quant.	Amount	Quant.	Amount	Quant.	Amount
8	9	10	11	12	13	14	15	16	17

	Amount		What and to Whom Sold	Date	Honey Syrup and Sugar		Other Produce Sold		Machine Work for Others	
1										
2										
3										
4										
5										
6										
7										
8										
9										
10										
11										
12										
13										
14										
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24										
25										
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28										
29										
30										
31										
32										
33										
34										
35			Totals (carry to pages 16-17)							
	1				2		3		4	

Total of column 1 should equal total of columns 2 to 12.

Breeding Fees		Wood and Lumber		Other Forest Products		Patronage Dividends & Refunds		Government Land Payments		Other Farm Income		Non-Farm Income		Loans Received		
																1
																2
																3
																4
																5
																6
																7
																8
																9
																10
																11
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																33
																34
																35
5		6		7		8		9		10		11		12		

	Amount		What and to Whom Sold	Date	Honey Syrup and Sugar		Other Produce Sold		Machine Work for Others	
1										
2										
3										
4										
5										
6										
7										
8										
9										
10										
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28										
29										
30										
31										
32										
33			Totals this page							
34			Totals from pages 14-15							
35			TOTALS (carry to page 55)							
	1				2		3		4	

Breeding Fees	Wood and Lumber	Other Forest Products	Patronage Dividends & Refunds	Government Land Payments	Other Farm Income	Non-Farm Income	Loans Received	
								1
								2
								3
								4
								5
								6
								7
								8
								9
								10
								11
								12
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								26
								27
								28
								29
								30
								31
								32
								33
								34
								35
5	6	7	8	9	10	11	12	

CAPITAL ITEMS SOLD

Enter items sold directly for cash, without trade. Only animals kept in the depreciation schedule are entered here. Enter insurance received on casualty losses of capital items. Use this to complete tax form 4797.

	Enter Amount Received	What and to Whom Sold	Date Acquired	Date Sold	Remaining cost from Depreciation schedule	Enter Amount Received: Machinery & Equipment	Enter Amount Received: Improvements	Enter Amount Received: Breeding Stock No.	Enter Amount Received: Breeding Stock Value
1									
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20		Total sold (add lines 1-19)							
	1				2	3	4	5	6

HOME USED PRODUCE

(This is an Annual Summary)

Item	Quantity	Price	Total Value
Hogs (no. ..... x wt. per hd. .....)	lbs.		
Cattle (no. ..... x wt. per hd. .....)	lbs.		
Sheep (no. ..... x wt. per hd. .....)	lbs.		
Poultry			
Eggs (doz. per wk. x 52 wks.)	doz.		
Milk * (gal. per wk. x 52 wks.)	gal.		
Cream * (qts. per wk. x 52 wks.)	qts.		
Fruits and Vegetables	qts.		
TOTAL			

*Dairy products deducted from sales check should not be included here. Enter the cash amount of such deductions with the entries on page 3.

CAPITAL ITEMS PURCHASED

Enter total new cash investment in column 1. In the case of a trade this would be the "boot price." If part of this "boot price" represents a loan, enter the amount of the loan on pages 14-17. Under breeding stock enter only animals to be depreciated.

Enter full cash or "boot price."	Description of items traded and or purchased without trade	Date	Remaining cost of traded items	Enter Full Cash Price or "Boot Price"			
				Machinery & Equipment	Improvements	Breeding Stock	
						No.	Amount
	TOTALS						
1			2	3	4	5	6

Total of column 1 should equal total of columns 3, 4, and 6.

LIVESTOCK AND

Purchases of capital items (mature breeding stock) that will be kept in the

	Date	Amount		Description and from whom purchased	CATTLE No.	CATTLE Weight	CATTLE Amount	
1								
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20								
21								
22								
23								
24								
25								
26								
27								
28								
29								
30								
31								
32								
33								
34								
35								
36				TOTAL (carry to page 54)				
		1			2	3	4	

Total of column 1 should equal total of columns 4, 7, 10, 13, and 16.

POULTRY PURCHASED

depreciation schedule are reported on page 19

HOGS			SHEEP			OTHER			POULTRY			
No.	Weight	Amount	No.	Weight	Amount	No.	Weight	Amount	No.	Weight	Amount	
												1
												2
												3
												4
												5
												6
												7
												8
												9
												10
												11
												12
												13
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												32
												33
												34
												35
												36
5	6	7	8	9	10	11	12	13	14	15	16	

FARM EXPENSE—HIRED LABOR

Cash wages are total earnings less anything withheld for income tax or social security tax obligations. The employer's matching share of social security tax is entered on page 23 at the time of payment to the Internal Revenue Service.

Total Earnings	Name of Worker	Date	Soc. Sec. Number	Cash Wages Paid	Soc. Sec. Tax Withheld	Income Tax Withheld
	TOTALS					
1			2	3	4	5

Total of column 1 should equal total of column 3, 4, 5.

FARM EXPENSE—HIRED LABOR
OTHER CASH LABOR COSTS

1 Amount		Item and Explanation	Date	2 Cash Purchase of Products or Supplies for Labor		3 Insurance for Labor		4 Other Labor Costs		
										1
										2
										3
										4
										5
										6
										7
										8
										9
										10
										11
										12
										13
										14
										15
										16
										17
										18
		TOTAL								19

RECORD OF PAYMENT TO THE INTERNAL REVENUE SERVICE FOR LABOR

Enter amount of total payment. This will include social security tax withheld, income tax withheld plus the employee's matching share of social security tax. Do not include your personal income tax payment.

Date Sent	Explanation	Soc. Sec. Tax Withheld		Income Tax Withheld		Employer's Share of Soc. Sec. Tax		Total Amount		
										20
										21
										22
										23
										24
										25

Total of lines 20 to 25 should equal two times column 4 plus column 5, page 24.

SUMMARY OF LABOR COSTS

Total Payments to Internal Revenue Service (add lines 20-25 above)	$		26
Total Other Cash Labor Costs (from col. 1, line 19 above)			27
Total Cash Wages paid: From page 22 col. 3			28
TOTAL LABOR COSTS (carry to page 54)			29

Enter all purchased feeds. Grain, silage, hay, straw for feed, protein, salt, and mineral. Straw for bedding should be entered under livestock

Date	What and from Whom Purchased	Bushels or tons						Price
		Corn				Hay	Supp. Salt Mineral	
	TOTALS (carry to pages 26-27)							X X
		1	2	3	4	5	6	

PURCHASED

expense pages 28-53. Rented pasture is entered under record of home grown feed fed, pages 60-61, and as rent on pages 28-53.

TOTAL VALUE	TOTAL VALUE OF PURCHASED FEED ALLOCATED TO ENTERPRISES						
	Beef Herd	Dairy Herd	Feeder Cattle	Hogs	Sheep	Poultry	
7	8	9	10	11	12	13	14

Enter all purchased feeds. Grain, silage, hay, straw for feed, protein, salt, and mineral. Straw for bedding should be entered under livestock

Date	What and from Whom Purchased	Bushels or tons						Price
		Corn				Hay	Supp. Salt Mineral	
	Totals of this page							
	Totals from pages 24-25							
	TOTALS							X X
		1	2	3	4	5	6	

PURCHASED

expense pages 28-53. Rented pasture is entered under record of home grown feed fed, pages 60-61, and as rent on pages 28-53.

TOTAL VALUE	TOTAL VALUE OF PURCHASED FEED ALLOCATED TO ENTERPRISES						
	Beef Herd	Dairy Herd	Feeder Cattle	Hogs	Sheep	Poultry	
7	8	9	10	11	12	13	14

FARM EXPENSES

Date	Amount paid out	Item and to whom paid	No.	Pounds bushels tons etc.	PAID OUT FOR			
					Crop Costs	Soil and Water Costs	Fertilizer and other Farm Chemicals	Gas Fuel and Oil (other than auto)
					Seeds Plants Certification Inoculant Crop Insurance	Enter only non-depreciable items	Fertilizer Weed Spray Insect control	

FARM EXPENSES

PAID OUT FOR										
							Repairs and Maintenance			
Machine Hire	Livestock Expense	Freight Yardage Express Trucking	Auto Expense and Upkeep	Electricity and Telephone	Supplies	Other Farm Expenses	Machinery and Equipment	Improve-ments	Taxes Rent Interest Insurance	Principal Payments on notes & Mortgages
Baling Combining Grinding Shelling Silo filling Spraying	Breeding Fees Bedding Veterinary Medicines Sprays Registration Fees D.H.I.A.	Grain, live-stock hauling, freight. Do not include trucking deducted from receipts on pages 4-5.	Enter total auto expenses repairs, gas, oil, tires, license, insurance.	Enter total Electricity & Telephone.	Strainer pads, bale ties, light bulbs, containers.	Advertising Farm papers Org. dues Bank chges. Record book Travel Stationery	Labor & material for repairs, small tools	Enter labor & materials for repairs paint & lumber	Real estate, Personal pro-perty, cash rent, farm int. Do not include your income taxes or life insurance.	

FARM EXPENSES

Date	Amount paid out	Item and to whom paid	No.	Pounds bushels tons etc.	PAID OUT FOR			
					Crop Costs	Soil and Water Costs	Fertilizer and other Farm Chemicals	Gas Fuel and Oil (other than auto)

FARM EXPENSES

Machine Hire	Livestock Expense	Freight Yardage Express Trucking	Auto Expense and Upkeep	Electricity and Telephone	Supplies	Other Farm Expenses	Repairs and Maintenance		Taxes Rent Interest Insurance	Principal Payments on notes & Mortgages
							Machinery and Equipment	Improvements		
6	7	8	9	10	11	12	13	14	15	16

FARM EXPENSES

Date	Amount paid out	Item and to whom paid	No.	Pounds bushels tons etc.	PAID OUT FOR			
					Crop Costs	Soil and Water Costs	Fertilizer and other Farm Chemicals	Gas Fuel and Oil (other than auto)

FARM EXPENSES

Machine Hire	Livestock Expense	Freight Yardage Express Trucking	Auto Expense and Upkeep	Electricity and Telephone	Supplies	Other Farm Expenses	Repairs and Maintenance		Taxes Rent Interest Insurance	Principal Payments on notes & Mortgages
							Machinery and Equipment	Improvements		
6	7	8	9	10	11	12	13	14	15	16

FARM EXPENSES

Date	Amount paid out	Item and to whom paid	No.	Pounds bushels tons etc.	PAID OUT FOR			
					Crop Costs	Soil and Water Costs	Fertilizer and other Farm Chemicals	Gas Fuel and Oil (other than auto)

FARM EXPENSES

Machine Hire	Livestock Expense	Freight Yardage Express Trucking	Auto Expense and Upkeep	Electricity and Telephone	Supplies	Other Farm Expenses	Repairs and Maintenance		Taxes Rent Interest Insurance	Principal Payments on notes & Mortgages
							Machinery and Equipment	Improvements		
6	7	8	9	10	11	12	13	14	15	16

FARM EXPENSES

Date	Amount paid out	Item and to whom paid	No.	Pounds bushels tons etc.	PAID OUT FOR			
					Crop Costs	Soil and Water Costs	Fertilizer and other Farm Chemicals	Gas Fuel and Oil (other than auto)

FARM EXPENSES

Machine Hire	Livestock Expense	Freight Yardage Express Trucking	Auto Expense and Upkeep	Electricity and Telephone	Supplies	Other Farm Expenses	Repairs and Maintenance		Taxes Rent Interest Insurance	Principal Payments on notes & Mortgages
							Machinery and Equipment	Improvements		
6	7	8	9	10	11	12	13	14	15	16

FARM EXPENSES

Date	Amount paid out	Item and to whom paid	No.	Pounds bushels tons etc.	PAID OUT FOR			
					Crop Costs	Soil and Water Costs	Fertilizer and other Farm Chemicals	Gas Fuel and Oil (other than auto)

FARM EXPENSES

Machine Hire	Livestock Expense	Freight Yardage Express Trucking	Auto Expense and Upkeep	Electricity and Telephone	Supplies	Other Farm Expenses	Repairs and Maintenance		Taxes Rent Interest Insurance	Principal Payments on notes & Mortgages
							Machinery and Equipment	Improvements		

FARM EXPENSES

Date	Amount paid out	Item and to whom paid	No.	Pounds bushels tons etc.	PAID OUT FOR			
					Crop Costs	Soil and Water Costs	Fertilizer and other Farm Chemicals	Gas Fuel and Oil (other than auto)

FARM EXPENSES

Machine Hire	Livestock Expense	Freight Yardage Express Trucking	Auto Expense and Upkeep	Electricity and Telephone	Supplies	Other Farm Expenses	Repairs and Maintenance		Taxes Rent Interest Insurance	Principal Payments on notes & Mortgages
							Machinery and Equipment	Improvements		
6	7	8	9	10	11	12	13	14	15	16

FARM EXPENSES

Date	Amount paid out	Item and to whom paid	No.	Pounds bushels tons etc.	PAID OUT FOR			
					Crop Costs	Soil and Water Costs	Fertilizer and other Farm Chemicals	Gas Fuel and Oil (other than auto)

FARM EXPENSES

Machine Hire	Livestock Expense	Freight Yardage Express Trucking	Auto Expense and Upkeep	Electricity and Telephone	Supplies	Other Farm Expenses	Repairs and Maintenance		Taxes Rent Interest Insurance	Principal Payments on notes & Mortgages
							Machinery and Equipment	Improvements		
6	7	8	9	10	11	12	13	14	15	16

FARM EXPENSES

Date	Amount paid out	Item and to whom paid	No.	Pounds bushels tons etc.	PAID OUT FOR			
					Crop Costs	Soil and Water Costs	Fertilizer and other Farm Chemicals	Gas Fuel and Oil (other than auto)

FARM EXPENSES

Machine Hire	Livestock Expense	Freight Yardage Express Trucking	Auto Expense and Upkeep	Electricity and Telephone	Supplies	Other Farm Expenses	Repairs and Maintenance		Taxes Rent Interest Insurance	Principal Payments on notes & Mortgages
							Machinery and Equipment	Improvements		
6	7	8	9	10	11	12	13	14	15	16

FARM EXPENSES

Date	Amount paid out	Item and to whom paid	No.	Pounds bushels tons etc.	PAID OUT FOR			
					Crop Costs	Soil and Water Costs	Fertilizer and other Farm Chemicals	Gas Fuel and Oil (other than auto)

FARM EXPENSES

Machine Hire	Livestock Expense	Freight Yardage Express Trucking	Auto Expense and Upkeep	Electricity and Telephone	Supplies	Other Farm Expenses	Repairs and Maintenance		Taxes Rent Interest Insurance	Principal Payments & on notes & Mortgages
							Machinery and Equipment	Improvements		
6	7	8	9	10	11	12	13	14	15	16

FARM EXPENSES

Date	Amount paid out	Item and to whom paid	No.	Pounds bushels tons etc.	PAID OUT FOR			
					Crop Costs	Soil and Water Costs	Fertilizer and other Farm Chemicals	Gas Fuel and Oil (other than auto)
		TOTALS Transfer totals to pages 52 and 53						
	1				2	3	4	5

FARM EXPENSES

Machine Hire	Livestock Expense	Freight Yardage Express Trucking	Auto Expense and Upkeep	Electricity and Telephone	Supplies	Other Farm Expenses	Repairs and Maintenance		Taxes Rent Interest Insurance	Principal Payments on notes & Mortgages
							Machinery and Equipment	Improvements		
6	7	8	9	10	11	12	13	14	15	16

FARM EXPENSES

Date	Amount paid out	Item and to whom paid	No.	Pounds bushels tons etc.	PAID OUT FOR			
					Crop Costs	Soil and Water Costs	Fertilizer and other Farm Chemicals	Gas Fuel and Oil (other than auto)

FARM EXPENSES

Machine Hire	Livestock Expense	Freight Yardage Express Trucking	Auto Expense and Upkeep	Electricity and Telephone	Supplies	Other Farm Expenses	Repairs and Maintenance		Taxes Rent Interest Insurance	Principal Payments on notes & Mortgages
							Machinery and Equipment	Improvements		
6	7	8	9	10	11	12	13	14	15	16

FARM EXPENSES

Date	Amount paid out		Item and to whom paid	No.	Pounds bushels tons etc.	PAID OUT FOR Crop Costs		Soil and Water Costs		Fertilizer and other Farm Chemicals		Gas, Fuel and Oil (other than auto)	

FARM EXPENSES

PAID OUT FOR

Machine Hire	Livestock Expense	Freight Yardage Express Trucking	Auto Expense and Upkeep	Electricity and Telephone	Supplies	Other Farm Expenses	Repairs and Maintenance		Taxes Rent Interest Insurance	Principal Payments on notes & Mortgages
							Machinery and Equipment	Improvements		

SUMMARY OF FARM EXPENSES

Where to enter item in schedule F, Form 1040 Cash method	From	Expenses	Amount	
Part II, line 33	page 23, line 29	Labor hired		1
Part II, line 38	page 52, col. 2	Crop costs		2
Part II, line 50	page 52, col. 3	Soil and water costs		3
Part II, line 39	page 52, col. 4	Fertilizer		4
Part II, line 44	page 52, col. 5	Gas, fuel and oil		5
Part II, line 40	page 53, col. 6	Machine hire		6
Part II, line 43	page 53, col. 7	Livestock expense*		7
Part II, line 49	page 53, col. 8	Freight and trucking		8
Part II, line 54	page 53, col. 9	Auto expense (farm share)		9
Part II, line 48	page 53, col. 10	Telephone and electricity (farm share)		10
Part II, line 41	page 53, col. 11	Supplies		11
Part II, line 54	page 53, col. 12	Other farm expense		12
Combine and enter in Part II, line 34	page 53, col. 13	Machine repairs		13
		TOTAL OPERATING EXPENSES (add lines 1-13)		14
	page 53, col. 14	Improvement repairs		15
Part II, line 46	page 53, col. 15	Taxes		16
Part II, line 36	page 53, col. 15	Rent		17
Part II, line 35	page 53, col. 15	Interest		18
Combine and enter in Part II, line 47	page 53, col. 15	Insurance		19
	page 88, line 27	Prepaid insurance (annual charge)		20
		TOTAL OVERHEAD EXPENSE (add lines 15-20)		21
Part II, line 37	page 27, col. 7	Feed purchased		22
These items are deducted in year of sale. Enter in Part I, line 1, Col. c.	page 20, col. 4	Cattle purchased		23
	page 21, col. 7	Hogs purchased		24
	page 21, col. 10	Sheep purchased		25
	page 21, col. 13	Other		26
Part II, line 54	page 21, col. 16	Poultry purchased		27
		TOTAL PURCHASES (add lines 22-27)		28
		TOTAL CASH EXPENSE (line 14 + 21 + 28)		29
Part II, line 56 and Part III, line 62	page 88, line 26	TOTAL DEPRECIATION		30
Form 4797 See Farmer's Tax Guide	page 89, line 22	CASUALITY LOSSES of capital items		31
		TOTAL EXPENSES (line 29 + 30 + 31)		32

*Livestock expense in this book includes breeding fees, veterinary, medicine, disinfectants, shearing and bedding.

SUMMARY OF FARM INCOME

Where to enter item in schedule F, Form 1040; Cash Method	From	Receipts	Amount	
Part I, line 11	page 2, col. 3	Eggs		1
Part I, line 10	page 3, col. 6	Dairy products		2
		Raised Livestock:		3
Use pages 4-7 of this account book to enter these items in Part I of schedule F on lines 5 to 18. Breeding stock is entered in **Form 4797**.	p. 6, col. 4, line 35	Cattle		4
	p. 6, col. 7, line 35	Hogs		5
	p. 7, col. 10, line 35	Sheep and Wool		6
	p. 7, col. 13, line 35	Other		7
	p. 7, col. 16, line 35	Poultry		8
		Purchased Livestock:		9
Use page 8-11 of this account book to enter these items in Part I, line 1 of schedule F. Breeding stock is entered in **Form 4797**.	p.10, col. 4, line 36	Cattle		10
	p.11, col. 8, line 36	Hogs		11
	p.11, col. 12, line 36	Sheep and Wool		12
	p.11, col. 16, line 36	Other		13
		TOTAL LIVESTOCK SALES (add lines 1-13)		14
Part I, lines 13 to 21	page 12, col. 3	Corn sold		15
	page 12, col. 5	Wheat sold		16
	page 12, col. 7			17
	page 13, col. 9			18
	page 13, col. 11			19
	page 13, col. 13			20
	page 13, col. 15			21
	page 13, col. 17			22
		TOTAL CROP SALES (add lines 15-22)		23
Part I, lines 13 to 30	page 16, col. 2	Honey, Syrup & Sugar		24
	page 16, col. 3	Other produce sold		25
	page 16, col. 4	Machine work		26
	page 17, col. 5	Breeding fees		27
	page 17, col. 6	Wood and lumber		28
	page 17, col. 7	Other forest products		29
	page 17, col. 8	Dividends and refunds		30
	page 17, col. 9	Government payments		31
	page 17, col. 10	Other farm income		32
		TOTAL OTHER RECEIPTS (add lines 24-32)		33
Use page 18 to enter in **Form 4797**.	page 18, col. 1, line 20	CAPITAL ITEMS SOLD		34
		TOTAL FARM RECEIPTS (line 14 + 23 + 33 + 34)		35

SUMMARY OF INVENTORIES AND INCOME (ACCRUAL BASIS)

	Col. 1			Col. 2			Col. 3	Col. 4	Col. 5			Col. 6			
	Beginning Inventory (from pages 84-87)			Livestock Purchased (from pages 20-21)			Raised (from page 62)	Died or used (from page 62	Livestock sold (from page 4-5, line 36; pages 8-9, line 35)			Ending Inventory (from pages 84-87)			
	No.	Value		No.	Value		No.	No.	No.	Value		No.	Value		
Feed grain and seeds															1
															2
Hogs															3
															4
Cattle															5
															6
Poultry															7
															8
Sheep															9
															10
Horses															11
															12
															13
TOTAL															14

Eggs (page 2, col. 3)			15
Dairy Products (page 3, col. 6)			16
Crop Sales (page 12, col. 1)			17
Honey, etc. (page 16, col. 2)			18
Other Products (page 16, col. 3)			19
Machine Work (page 16, col. 4)			20
Breeding Fees (page 17, col. 5)			21
Wood & Lumber (page 17, col. 6)			22
Other Forest Products (page 17, col. 7)			23
Dividends & Refunds (page 17, col. 8)			24
Government Payments (page 17, col. 9)			25
Other Farm Income (page 17, col. 10)			26
TOTAL line 14-26, col. 5, carry to line 1 (b) below)	$		27

Sales of animals which have been used as breeding, dairy, or work stock, and sales of other capital items should be reported under Gains and Losses from Sales or Exchanges of Property in **Form 4797**. When so reported the numbers and beginning inventory values of such items should be omitted from the beginning inventory on this page.

If sold the same year that they were purchased, do not enter purchase price on this page, since the sale less purchase is reported in **Form 4797**.

SUMMARY OF INCOME AND DEDUCTIONS (ACCRUAL)

1. (a) Ending Inventory (col. 6 above)		$		6. (a) Operating Expenses (page 54, line 14)	$
(b) Livestock, Crops, & Products Sold (line 21 above)				(b) Overhead Expense (page 54, line 21)	
				(c) Feed Purchased (page 54, line 22)	
2. Total (add lines 1(a) & 1(b)				Total (add 6 (a), (b), & (c)	
3. Beginning Inventory (col. 1 above)	$			7. Depreciation (page 88, line 26)	
4. Purchases (col. 2 above)				8. Other Farm Deductions	
Total of lines 3 & 4				9. Total Deductions (add 6, 7, 8)	
5. Gross Profits (line 2 minus lines 3 & 4)				10. Net Farm Profit for tax purposes (line 5 minus line 9)	

FINANCIAL STATEMENT

ASSETS	1 Beginning of Year	2 End of Year		
Cash on hand	$	$		1
Notes receivable				2
				3
Accounts receivable				4
				5
Government Securities				6
Other Stocks and Bonds				7
Cash value of life insurance				8
				9
Feed grain and seeds (p. 88, line 10)				10
Hogs (p. 84, line 31)				11
Cattle (p. 86, line 13)				12
Poultry (p. 86, line 18)				13
Sheep (p. 86, line 24)				14
				15
Prepaid insurance (p. 88, line 6)				16
Other current assets				17
				18
TOTAL CURRENT ASSETS (add lines 1-18)				19
Machinery & equip. (p. 88, line 1)				20
Auto (p. 88, line 2)				21
Breeding stock (p. 88, line 5)				22
Breeding stock (p. 86, line 29)				23
TOTAL WORKING ASSETS (add lines 20-23)				24
Land owned				25
Improvements (p. 88, line 4)				26
				27
TOTAL FIXED ASSETS (add lines 25-27)				28
TOTAL ASSETS line 19 + 24 + 28				29
TOTAL LIABILITIES				30
NET WORTH line 29 less 30				31
NET WORTH CHANGE Col. 2 less Col. 1. on line 31				32

LIABILITIES	3 Beginning of Year	4 End of Year	
Notes payable	$	$	
Accounts payable			
Notes payable within 12 months on:			
livestock			
machinery			
automobile			
crops			
house furnishings			
Past due interest			
Past due real estate taxes			
Past due personal taxes			
Past due cash rent			
Loans on life insurance			
Other current liabilities			
TOTAL CURRENT LIABILITIES (add lines 1-18)			
Mortgages on Machinery & equip.			
Mortgages on Auto			
Mortgages on Breeding stock			
TOTAL INTERMEDIATE LIABILITIES (add lines 20-23)			
Mortgages on farm land			
Mortgages on other real estate			
TOTAL LONG TERM LIABILITIES (add lines 25-27)			
TOTAL LIABILITIES line 19 + 24 + 28			

AVE. TOTAL ASSETS = Col. 1 plus Col. 2, from line 29, ÷ 2 = _____

NET CAPITAL RATIO = total assets ÷ total liabilities = _____
End of Year

CURRENT RATIO = current assets ÷ current liabilities = _____
End of Year

FAMILY LIVING EXPENSE

Net farm income (page 66, line 18) _____

Non-Farm Income (page 17, col. 11) _____

Total _____

less Net worth change _____

= FAMILY LIVING EXPENSE _____

CROP PRODUCTION RECORD

Field No.	Crop & Variety	Production: Acres (1)	Production: Yield per A. (2)	Production: Total Production (3)	Value: Cl. Inv. Price (4)	Value: Total Value (5)	Value: Landlord's Share (6)	Variety of Seed, Fertilizer Used, Manure Application	
	Corn for grain				$	$	$		1
									2
									3
	Sorghum								4
									5
	Silage—kind								6
									7
									8
	Small grain—kind								9
									10
									11
									12
	Soybeans								13
									14
	Hay—kind								15
									16
									17
									18
	Seeds & non feed crops*								19
									20
	Rotation Pasture—kind					***			21
									22
	Fallow cropland								23
									24
	Diverted Acres					**			25
	TOTAL TILLABLE ACRES		Value of Rotated Crops			$	$		26
	Perm. Pasture or grazing								27
									28
									29
	Retired cropland		—	—	—	—	—		30
	Timber								31
	Waste								32
	Farmstead								33
	Roads								34
	TOTAL FARM		Total Value of feed raised			$			35

* If land produces both hay and seed, enter number of acres only once.

** Enter government diverted acre payment

***Use cash rental rate

RECORD OF HOME GROWN FEED FED TO LIVESTOCK

(Use one section for each different home grown feed)

KIND OF FEED

Month	Quantity in bu., cwt, or tons					Price	Total Value	Estimated value of feed fed to each enterprise							
	Begin. Supply	Raised	Sold	Ending Supply	Feed fed col. 1+2 less col. 3+4			Beef Cattle	Dairy Cattle	Feeder Cattle	Hogs	Sheep	Poultry		
Jan.															1
Feb.															2
Mar.															3
April															4
May															5
June															6
July															7
Aug.															8
Sept.															9
Oct.															10
Nov.															11
Dec.															12
Total															13

KIND OF FEED

Jan.															14
Feb.															15
Mar.															16
April															17
May															18
June															19
July															20
Aug.															21
Sept.															22
Oct.															23
Nov.															24
Dec.															25
Total															26

KIND OF FEED

Jan.															27
Feb.															28
Mar.															29
April															30
May															31
June															32
July															33
Aug.															34
Sept.															35
Oct.															36
Nov.															37
Dec.															38
Total															39
TOTALS THIS PAGE (line 13 + 26 + 39)															40
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	

RECORD OF HOME GROWN FEED FED TO LIVESTOCK

(Use one section for each different home grown feed)

KIND OF FEED

Month	Quantity in bu., cwt, or tons					Price	Total Value	Estimated value of feed fed to each enterprise							
	Begin. Supply	Raised	Sold	Ending Supply	Feed fed col. 1+2 less col. 3+4			Beef Cattle	Dairy Cattle	Feeder Cattle	Hogs	Sheep	Poultry		
Jan.															1
Feb.															2
Mar.															3
April															4
May															5
June															6
July															7
Aug.															8
Sept.															9
Oct.															10
Nov.															11
Dec.															12
Total															13

KIND OF FEED

Jan.															14
Feb.															15
Mar.															16
April															17
May															18
June															19
July															20
Aug.															21
Sept.															22
Oct.															23
Nov.															24
Dec.															25
Total															26

KIND OF FEED

Jan.															27
Feb.															28
Mar.															29
April															30
May															31
June															32
July															33
Aug.															34
Sept.															35
Oct.															36
Nov.															37
Dec.															38
Total															39
TOTALS THIS PAGE (line 13 + 26 + 39)															40
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	

NUMBER OF ANIMAL UNITS AND NUMBER OF DAYS ON PASTURE

	Month	BEEF		DAIRY		FEEDERS		HOGS		SHEEP		POULTRY			
		A.U.	Days	A.U.	Days	A.U.	Days	A.U.	Days	A.U.	Days	A.U.	Days	A.U.	Days
1	Jan.														
2	Feb.														
3	Mar														
4	April														
5	May														
6	June														
7	July														
8	Aug.														
9	Sept.														
10	Oct.														
11	Nov.														
12	Dec.														
13	Total														

CHARGE FOR PASTURE

		Cash Rental Value of Pasture Used						
		Beef Cattle	Dairy Cattle	Feeder Cattle	Hogs	Sheep	Poultry	
14	Jan.							
15	Feb.							
16	Mar.							
17	April							
18	May							
19	June							
20	July							
21	Aug.							
22	Sept.							
23	Oct.							
24	Nov.							
25	Dec.							
26	Total							

COMPUTING ANIMAL UNITS

Kind of Animal	No. per Unit
Beef cow and calf	1
Dairy cow	1
Weaned calves (under 1 yr.)	4
Heifers (under 2 years)	2
Deferred steer	1.6
Feeder calves	2
Horses	1
Colts	2
Ewes	7
Lambs raised	15
Feeder lambs	20
Brood sows	2.5
Hogs raised to 200 lbs.	5
Feeder pigs	7
Hens and ducks	100
Pullets raised	250

SUMMARY OF FEED FED

		Beef	Dairy	Feeders	Hogs	Sheep	Poultry	
27	Totals from page 59, line 40							
28	Totals from page 60, line 40							
29	Total Pasture Charge, line 26 above							
30	**TOTAL VALUE HOME GROWN FEED FED (add lines 27 through 29)**							
31	Cost of feed purchased from page 27							
32	**TOTAL VALUE OF FEED FED (add lines 30 and 31)**							

LIVESTOCK PRODUCTION RECORDS

A. LIVESTOCK BIRTHS

		BEEF HERD			DAIRY HERD			HOGS			SHEEP					
	Month	No. Cows Bred	No. Calves Born	No. Calves Weaned	No. Cows Bred	No. Calves Born	No. Calves Weaned	No. Sows Bred	No. Pigs Born	No. Pigs Weaned	No. Ewes Bred	No. Lambs Born	No. Lambs Weaned	No. Females Bred	No. Animals Born	No. Animals Weaned
1	Jan.															
2	Feb.															
3	Mar.															
4	April															
5	May															
6	June															
7	July															
8	Aug.															
9	Sept.															
10	Oct.															
11	Nov.															
12	Dec.															
13	TOTAL															
14		Calves born per cow _____			Calves born per cow _____			Pigs born per sow _____			Lambs born per ewe _____			Born per animal bred _____		
15		Calves weaned per cow _____			Calves weaned per cow _____			Pigs weaned per litter _____			Lambs weaned per ewe _____			Weaned per animal bred _____		

B. LIVESTOCK DEATHS Enter deaths after weaning plus animals butchered. If animals are kept in the depreciation schedule, enter here and also on page 89.

	BEEF HERD			DAIRY HERD			FEEDER CATTLE			*			*		
	No.	Date	Weight	No.	Date	Weight	No.	Date	Weight	No.	Date	Weight	No.	Date	Weight
16															
17															
18															
19															
20															
21															
22															
23															
24															
25															
26															
27															
28															
29															
30															
31															
32															
33		TOTAL			TOTAL			TOTAL			TOTAL			TOTAL	

*Enter the appropriate enterprise such as hogs, sheep, poultry, or horses.

C. LIVESTOCK NUMBERS CHECK

	From	Beef Herd	Dairy Herd	Feeder Cattle	Hogs	Sheep	Poultry		
Number in beginning inventory	pages 83 & pp. 84-87								1
Number weaned	page 62, line 13								2
Number breeding stock purchased	page 19, col. 5								3
Number other animals bought	pages 20-21, col. 2, 5, 8, 11 & 14								4
Transferred in from other enterprises	compute this								5
TOTAL TO ACCOUNT FOR									6
Number died or butchered	page 62, line 33								7
Number raised livestock sold	pages 6-7, lines 33-34 cols. 2, 5, 8, 11 & 14								8
Number purchased livestock sold	pages 10-11, line 36 cols. 2, 6, 10 & 14								9
Number breeding stock sold	page 18, col. 5								10
Transferred out to other enterprises	compute this								11
Number in closing inventory	page 83 & pages 84-87								12
TOTAL ACCOUNTED FOR									13

D. SUMMARY OF FEED FED (Use this schedule for feed return to all livestock as a group.)

Opening Inventory of feeds (page 88, line 10)	$	17
Total feed bought (page 27, col. 7)		18
Total value of feed raised (page 58, line 35, col. 5)		19
TOTAL FEED SUPPLY (add lines 17-19)		20
Crops sold (page 12, col. 1)		21
Landlords share of feed raised (page 58, line 35, col. 6)		22
Value of own grain and seed used for seed (estimate)		23
Diverted acre payment (page 58, line 25, col. 5)		24
Value of feed destroyed or lost (estimate)		25
Closing Inventory of feeds (page 88, line 10)		26
TOTAL FEED NOT FED add lines 21-26		27
FEED FED TO LIVESTOCK line 20 less line 27		28

SUMMARY AND ANALYSIS

A. SUMMARY OF LIVESTOCK RETURNS (round off figures to the nearest whole dollar)

	From	Beef Herd	Dairy Herd	Feeder Cattle	Hogs	Sheep	Poultry	Other	All Livestock	
Ending Inventory: Livestock on Depreciation	pages 78-83									1
Ending Inventory: Other Livestock	pages 84-87									2
Sales of Raised Livestock	pages 6-7 lines 33, 34									3
Transferred out to other enterprises ($ value)										4
Sales of Purchased Livestock	pages 10-11 line 36									5
Sale of Breeding Stock	page 18, col. 6									6
Dairy Products Sold	page 3, col. 6									7
Eggs Sold	page 2, col. 3									8
Home Consumption of Meat	page 18									9
Home Consumption: Dairy & Eggs	page 18									10
TOTAL CREDITS (add lines 1-10)										11
Beginning Inventory: Livestock on Depreciation	pages 78-83									12
Beginning Inventory: Other Livestock	pages 84-87									13
Transferred in from other enterprises ($ value)										14
Breeding Stock Purchased	page 19, col. 6									15
Other Livestock Purchased	page 20, line 36									16
TOTAL DEBITS: (add lines 12-16)										17
TOTAL LIVESTOCK INCREASE: (line 11 less line 17)										18
VALUE OF FEED FED	page 61, line 32								*	19
Return above feed: (line 18 less line 19)										20
RETURN PER $100 FEED: (line 18 ÷ line 19) X 100										21
		1	2	3	4	5	6	7	8	

* From page 63, line 28

B. ALLOCATION OF EXPENSES TO LIVESTOCK ENTERPRISES (round figures to the nearest whole dollar)

OTHER EXPENSES	From page 54	Total Expenses*	Beef Herd	Dairy Herd	Feeder Cattle	Hogs	Sheep	Poultry	Other	All Livestock	
Labor hired	line 1										22
Gas, fuel and oil	line 5										23
Machine hire	line 6										24
Livestock expense	line 7										25
Freight & trucking	line 8										26
Auto expense	line 9										27
Telephone & electricity	line 10										28
Supplies and misc.	lines 11-12										29
Machine repairs	line 13										30
Improvement Repairs	line 15										31
Taxes	line 16										32
Rent (pasture rent is in feed fed)	line 17										33
Interest	line 18										34
Insurance	line 19										35
Livestock equip. depreciation	page 73										36
Other depreciation	pages 68-77										37
TOTAL EXPENSE (add lines 22-37)											38
NET RETURNS (line 20 less line 38)											39
			1	2	3	4	5	6	7	8	

*Enter total expenses in this column. Amount to be charged against livestock is entered in column 8. The amount in column 8 is allocated between the enterprises.

SUMMARY AND ANALYSIS

C. LIVESTOCK COSTS AND RETURNS PER UNIT

Procedure		Beef Herd	Dairy Herd	Feeder Cattle	Hogs	Sheep	Poultry	Other
1. Number of animal units*								
2. Livestock increase per unit	line 18, p. 64 ÷ line 1, above							
3. Feed fed per unit	line 19, p. 64 ÷ line 1 above							
4. Other expenses per unit	line 38, p. 64 ÷ line 1 above							
5. Net returns per unit	line 39, p. 64 ÷ line 1 above							

*Number of beef cows, dairy cows, feeder cattle, litters farrowed, ewes and laying hens.

D. MACHINE AND POWER COST PER TILLABLE ACRE - - - - - - - - - - - - - - $_____

(1) Gas, fuel and oil (p. 54, line 5) - - $.....

Machine hire (p. 54, line 6) - - - $.....

Freight and trucking (p. 54, line 8) - $.....

Auto expense (p. 54, line 9) - - - $.....

Tel. and elect. (p. 54, line 10) - - $.....

Machine repairs (p. 54, line 13) - - $.....

Depreciation (p. 88, line 21 + 22) - $.....

TOTAL COSTS - - - - $.....

(2) Divide total costs by tillable acres (p. 58, line 26, col. 1) ..... acres.

E. MACHINE INVESTMENT PER TILLABLE ACRE - - - - - - - - - - - - - - $_____

(1) From page 88, lines 1 & 2, obtain the following:

Machine value at beginning of year - $.....

Machine value at end of year - - - $.....

Auto value at beginning of year - - $.....

Auto value at end of year - - - - $.....

TOTAL VALUE - - - $.....

(2) Total value divided by 2 = Average machine investment $.....

(3) Divide average machine investment by tillable acres in D-2 above.

F. GROSS VALUE OF CROPS PER TILLABLE ACRE - - - - - - - - - - - - - - $_____

Divide value of rotated crops (p. 58, line 26, col. 5) $..... by tillable acres.

G. CROP EXPENSE PER ACRE - $_____

(1) Crop Costs (p. 54, line 2) $.....

Soil and Water Costs (p. 54, line 3) $.....

Chemical costs (p. 54, line 4) - $.....

Grain used for seed (p. 63, line 23) $.....

TOTAL CROP EXPENSE - $.....

(2) Divide total crop expense by tillable acres in D-2 above.

H. GROSS PROFIT PER MAN - $_____

(1) Months of labor (p. 66, line 32) ..... ÷ 12 = Man years of labor .....

(2) Divide gross profit (p. 66, line 9) $..... by man years of labor.

I. GROSS PROFIT PER DOLLAR NET FARM INCOME - - - - - - - - - - - - - - $_____

Divide gross profit (p. 66, line 9) $..... by Net Farm Income (p. 66, line 18) $.....

SUMMARY AND ANALYSIS

J. FARM EARNINGS

From	Item	Procedure	Your Farm	Ave. of farms in your Area	
page 55, line 14	Livestock Sales		$	$	1
page 55, line 23	Crop Sales				2
page 55, line 33	Other Income				3
	TOTAL CASH INCOME	add lines 1-3			4
page 18, line 32	Home Used Produce				5
page 88, line 17 or 18	Inventory Change (plus or minus)				6
	GROSS INCOME	add lines 4, 5 & 6			7
page 54, line 28	Feed and Livestock Purchased				8
	GROSS PROFIT	sub. line 8 from 7			9
page 18 line 20, col. 2	Remaining Cost: Capital Items Sold				10
page 54, line 14	Operating Expense				11
page 54, line 21	Overhead Expense				12
page 54, line 30	Depreciation				13
					14
		Total lines 10-14			15
		Sub. line 15 from 9			16
page 18 line 20, col. 1	Capital Items Sold				17
	NET FARM INCOME	Total lines 16 + 17			18
page 54, line 18	Interest paid				19
		add lines 18 + 19			20
line 30 below	Value of family labor				21
line 31 below	Value of operator labor				22
	RETURN TO CAPITAL AND MANAGEMENT	line 20 less lines 21 + 22			23
compute	Interest on land owned	5% of line 28 below			24
compute	Interest on ave. inventory	7% of line 20, page 88			25
	RETURN TO MANAGEMENT	line 23 less lines 24 + 25			26
	RETURN ON CAPITAL OWNED (For risk of ownership and management)	line 23 above ÷ ave. total assets from page 57	percent	percent	27

K. SUMMARY OF LABOR USED

	No. of months	Value per mo.	Total Value	
				28
Hired labor				29
Family labor				30
Operator labor				31
TOTALS				32

L. SUMMARY OF LAND VALUES

Tenure	Acres	Val. Acre	Total Value	
Owned				28
Crop—Share rented				29
Stock—Share rented				30
Cash rented				31
TOTALS				32

FARM MAP

Your land-use plan for the year can be shown on this map form. On the map show: field arrangement, field numbers, acres in each field, contour farming, grass waterways, dams, terraces, applications of manure, limestone, rock phosphate, other fertilizers, fence improvements, tree plantings, new seedings, etc. Let the distance between dots equal 20 or 40 or more rods.

FARM MAP

Your land-use plan for the year can be shown on this map form. On the map show: field arrangement, field numbers, acres in each field, contour farming, grass waterways, dams, terraces, applications of manure, limestone, rock phosphate, other fertilizers, fence improvements, tree plantings, new seedings, etc. Let the distance between dots equal 20 or 40 or more rods.

RULES FOR ESTIMATING QUANTITIES OF GRAINS AND ROUGHAGES

1. **To find tons of settled silage in silo:** Refer to table at right, which shows approximate number of tons of settled silage (after one month or more) in silos measuring 10 to 20 feet in diameter, with silage stored 2 to 50 feet deep.

A — If corn was *unusually dry* when ensiled, deduct 10 to 15 percent from capacity given. If corn was *unusually rich in grain,* add 5 to 10 percent. If *very little grain* was present, deduct 10 percent.

B — *When part of silage has been removed,* to find tons remaining: First find tons in silo when it was filled; second, find tons removed (which will equal amount contained in a silo filled to a height equal to depth of silage removed); then subtract this from the first result and the remainder will be the tons of silage remaining in the silo.

Example: A 16-foot silo was filled to a depth of 40 feet (settled height) and 18 feet has been removed — find remaining silage.

Total capacity before removal of silage	161 tons
Weight of the 18 feet of silage removed	67 tons
Amount remaining	94 tons

2. **To find bushels of grain or shelled corn in a bin:** Multiply length by width by depth (all in feet), and multiply by .8 (eight-tenths).

3. **To find bushels of ear corn in a crib:** Multiply length by width by average depth (all in feet), and then multiply by .4 (four-tenths). If crib is round, multiply distance around crib by diameter by depth of corn (all in feet), and divide by 10.

4. **To find tons of hay in a mow:** Multiply length by width by height (all in feet), and divide by the number of cubic feet in a ton of hay.

5. **To find tons of hay in a stack:** Multiply the overthrow (distance from ground on one side over top of stack to ground on other side) by the length by the width (all in feet); multiply the result by .3 (three-tenths), and then divide by the number of cubic feet in a ton of hay.

* Source: Bulletin 470, Wisconsin Agricultural Experiment Station.

ESTIMATED WEIGHT OF SETTLED CORN SILAGE ONE MONTH OR MORE AFTER FILLING

Depth of silage in feet	Inside diameter of silo in feet					
	10′	12′	14′	16′	18′	20′
	tons	*tons*	*tons*	*tons*	*tons*	*tons*
2	2	4	5	6	8	10
4	5	8	10	13	17	21
6	8	11	16	20	26	32
8	11	16	21	28	35	43
10	14	20	27	35	44	55
12	17	24	33	43	54	67
14	20	29	39	51	64	80
16	23	33	45	59	75	92
18	26	38	51	67	85	105
20	29	42	58	75	95	118
22	33	47	64	84	106	130
24	36	52	70	92	116	144
26	39	56	77	100	127	157
28	43	61	83	109	138	170
30	46	66	90	118	149	184
32	49	71	97	126	160	196
34	53	76	103	135	170	209
36	..	81	110	144	181	221
38	..	86	117	152	192	234
40	..	90	123	161	203	246
42	..	..	130	169	214	259
44	..	..	136	178	225	271
46	..	..	144	186	236	282
48	..	..	151	195	247	295
50	..	..	156	204	258	308

Cubic feet in a ton of hay or straw*	*Cu. ft. per ton*
Hay—loose in shallow mows	512
Hay—loose in deep mows	444
Hay—baled loose	133
Hay—baled tight	100
Hay—chopped long cut	250
Hay—chopped short cut	167
Straw—loose	512
Straw—baled	167

STANDARD WEIGHTS OF FARM PRODUCTS PER BUSHEL

	lbs.		*lbs.*		*lbs.*
Alfalfa	60	Corn (dry ear)	70	Peas	60
Apples	48	Corn (shelled)	56	Potatoes	60
Barley (common)	48	Corn (sweet)	50	Rape	50
Barley (hull-less)	60	Cowpeas	60	Redtop	14
Beans	60	Flax	56	Rye	56
Bluegrass (Kentucky)	14	Millet	48	Soybeans	60
Bromegrass	14	Oats	32	Sorghum	56
Clover	60	Onions	52	Wheat	60
Corn (broom)	50	Orchard grass	14	Milk, per gallon	8.6

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