

*Welcome to the National Award Winning*

# **DAIRY TRANS 4.4**

*DAIRY Total Return Analysis System*

*Copyright © 2009 by Larry F. Tranel, Dairy Specialist, Iowa State University Extension*

*Helping Dairies Attain Higher Financial Performance by*

## ***Translating Financial Data into Knowledge***

*and*

***"Bringing Profits to Life"***

*thanks to the*

***Iowa State University Extension***

***D A I R Y T E A M***

Joe and Jane Dairy Family, LLC

123 Pasture Lane

Cheeseville, IA 52001

2009

For:	Model Farm	Dubuque, IA	Year	2009	
Market	Analysis	Average Herd Size	164	Crop Acres	215

**NET WORTH SUMMARY**

ASSETS		
COST	Begin	End
Current	\$117,503	\$106,752
NonCurrent	\$452,500	\$460,100
<b>Total</b>	<b>\$570,003</b>	<b>\$566,852</b>
MARKET		
	Begin	End
Current	\$117,503	\$106,752
NonCurrent	\$1,053,500	\$1,089,800
<b>Total</b>	<b>\$1,171,003</b>	<b>\$1,196,552</b>
LIABILITIES		
	Begin	End
Current	\$1	\$1
NonCurrent	\$94,000	\$74,000
<b>Total</b>	<b>\$94,001</b>	<b>\$74,001</b>
OWNER'S EQUITY		
Change	Begin	End
\$16,849	\$476,002	\$492,851
\$28,700	\$601,000	\$629,700
\$45,549	\$1,077,002	\$1,122,551

**CASH FLOW STATEMENT**

Beginning Cash Balance	\$0
Non-farm Income	\$0
Income Taxes Paid	\$21,465
Principal Payments	\$20,000
Family Living Expenses	\$45,000
Capital Purchases	\$12,000
Capital Sales (exclude cull cows sales)	\$0
New Monies (from loans, savings, ect.)	\$0
<b>Net Farm Cash Income</b>	<b>\$134,798</b>
<b>Ending Cash Flow</b>	<b>7.59% \$36,333 &gt;10%</b>

**NET FARM INCOME STATEMENT**

Farm Cash Incomes	Yours	/Cwt.Eq.	/Cow	/Cow	Goal
Milk Sales	\$494,003	25,696	\$3,012	\$2,700	
Cull Cow Sales	\$10,566	550	\$64	\$150	
Calf Sales	\$3,759	196	\$23	\$60	
Crop Sales	\$0	0	\$0	\$0	
Other Income	\$6,650	346	\$41	\$375	
<b>Total Cash Income</b>	<b>\$514,978</b>	<b>\$19.22</b>	<b>\$3,140</b>	<b>\$3,285</b>	
Farm Cash Expenses	Yours	/Cwt.Eq.	/Cow	/Cow	
Veterinary, Medicine	\$6,932	\$0.24	\$42	\$80	
Dairy Supplies	\$20,974	\$0.74	\$128	\$100	
Breeding Fees	\$382	\$0.01	\$2	\$45	
Feed Purchased	\$203,474	\$7.13	\$1,241	\$450	
Repairs	\$29,784	\$1.04	\$182	\$125	
Seed, Chem, Fert	\$12,735	\$0.45	\$78	\$225	
Fuel, Gas, and Oil	\$11,832	\$0.41	\$72	\$90	
Utilities	\$6,394	\$0.22	\$39	\$60	
Interest Paid	\$5,716	\$0.20	\$35	\$100	
Labor Hired	\$45,751	\$1.60	\$279	\$225	
Rent, Lease and Hire	\$8,750	\$0.31	\$53	\$50	
Property Taxes	\$8,104	\$0.28	\$49	\$75	
Farm Insurance	\$6,787	\$0.24	\$41	\$40	
Other Cash Expense	\$12,565	\$0.44	\$77	\$100	
<b>Total Cash Expense</b>	<b>\$380,180</b>	<b>\$13.32</b>	<b>\$2,318</b>	<b>\$1,765</b>	
<b>Net Cash Income</b>	<b>\$134,798</b>	<b>\$5.90</b>	<b>\$822</b>	<b>\$1,520</b>	
Inventory Change	\$13,549	\$0.47	\$83		
<b>* Net Farm Income</b>	<b>\$148,347</b>	<b>\$6.37</b>	<b>\$905</b>	<b>\$800</b>	
- Equity@ 5.0%	\$54,989	\$1.93	\$335	\$300	
= Return to Labor	\$93,358	\$4.45	\$569	\$500	

**INVENTORY CHANGES**

Accounts Receivable	\$0
Feed Inventory	\$4,090
Supplies and Other	\$0
Resale Livestock	\$0
Breeding Livestock	\$29,450
<b>Income Change</b>	<b>\$33,540</b>
Prepaid Expenses	(\$14,841)
Accounts Payable	\$0
Machinery & Equipment	\$6,850
Land and Buildings	\$0
Other Adjustments	\$0
<b>Expense Change</b>	<b>\$7,991</b>
Capital Purchases Minus	
Sales Adjustment	\$12,000
Depreciation COST	\$35,100
Depreciation FM Value	\$4,150
Unpaid Labor Cost	\$45,000
Unpaid Labor Hours	4,500
Labor FTE's	2.50

DAIRY TRANS Returns Summary		/Cwt.Eq	/Cow	/Crop Acre	
Cash Income	\$514,978	26787	\$3,140	\$2,395	Labor Earnings \$20.75 Per Hour
Adjusted Income	\$33,540	1745	\$205	\$156	
Total Income	\$548,518	\$19.22	\$3,345	\$2,551	
Cash Costs	\$380,180	\$13.32	\$2,318	\$1,768	Break-Even Cost per cwt. equivalent \$19.22 Income \$17.53 Expense \$1.69 Net
Adjusted Costs	\$19,991	\$0.70	\$122	\$93	
Overhead Costs	\$99,989	\$3.50	\$610	\$465	
Total Costs	\$500,160	\$17.53	\$3,050	\$2,326	
<b>RETURN OVER COSTS</b>	<b>\$48,358</b>	<b>\$1.69</b>	<b>\$295</b>	<b>\$225</b>	

DAIRY TRANS Profit Performance Rating		Yours	Goal	Average	Rank
Adjusted Gross Return per FTE Labor.....		\$219,407	\$135,000	\$75,000	100%
Return to All Labor per FTE Labor.....		\$55,644	\$40,000	\$20,000	100%
Number of Cows per FTE Labor.....		66	64	40	100%
Cwts. of Milk Sold per FTE Labor.....		10,278	10,000	6,500	100%
Pounds of Milk Sold per Cow.....		15,668	22,000	18,000	0%
Total Debt per Cow.....		\$512	\$2,500	\$4,000	100%
Productive Crop Acres per Cow.....		1.3	2.5	3.5	100%
Capital Cost per Cow.....	\$6,534 Invested/cow.....	\$395	\$500	\$850	100%
All Labor Costs per Cow.....		\$553	\$500	\$800	82%
Fixed Cost per Cow(depreciation, interest, repair, taxes, insurance) .....		\$668	\$700	\$1,200	100%
Net Farm Income per Crop Acre.....		\$690	\$600	\$125	100%
Pounds of Milk Produced per Crop Acre.....		11,952	8,000	5,000	100%
Adjusted Gross Cash Income per Crop Acre.....		\$2,551	\$1,000	\$600	100%
Machinery FMV per Crop Acre.....		\$781	\$500	\$650	0%
Fuel, Gas and Oil Cost per Crop Acre.....		\$55	\$30	\$35	0%
Repair Cost per Crop Acre.....		\$139	\$30	\$45	0%
Fert/Lime/Chem/Seed Cost per Crop Acre.....		\$59	\$65	\$85	100%
Livestock over Total Investment Percent.....		29%	30%	20%	92%
Cash Expense / Cash Income w/o Labor&Interest.....		64%	45%	60%	0%
All Labor as a Percent of Total Costs.....		18%	20%	30%	100%
Fixed Cost as a Percent of Total Cost.....		22%	35%	45%	100%

The "Sweet 16" of Financial Ratios as determined by the National Farm Financial Standards Task Force

**Net Farm Income From Operations (NFIFO).....		\$148,347	\$50,000	\$20,000	100%
**Rate of Return on Assets.....	6.8% Paid..*	9.21%	12.0%	5.0%	60%
**Rate of Return on Equity.....	[1-5 Profit Ratios].....	9.40%	15.0%	5.0%	44%
**Operating Profit Margin.....		19.88%	25.0%	15.0%	49%
**Asset Turnover Ratio.....	2.2 years.....	46%	45%	30%	100%
**Operating Expense Ratio.....	[4 Efficiency Ratios].....	71%	50%	60%	0%
**Depreciation Expense Ratio.....		1%	10%	15%	100%
**Interest Expense Ratio.....		1%	10%	15%	100%
**Net Farm Income Ratio.....	100% .....	27%	35%	25%	20%
**Current Ratio.....	[2 Liquidity Ratios].....	117503.00	1.75	1.25	100%
**Working Capital.....	[Goal=Family Living+Principal; Ave=half].....	\$106,751	\$65,000	\$32,500	100%
**Debt/Asset Ratio..[Solvency]...Begin...	8% .....	6%	40%	50%	100%
**Equity/Asset Ratio.....Begin...	92% .....	94%	60%	50%	100%
**Debt/Equity Ratio.....Begin...	9% .....	7%	67%	80%	100%
**Debt & Capital Lease Coverage Ratio.....	[2 Repay Capacity Ratios]...	3.57	2.3		
**Debt & Capital Replacement Margin.....		\$66,032			

Profit Status is  
**SUPERB!** 91%

**ASSETS**

<b>CURRENT</b>		Begin	End			Notes			
Current Cash on Hand		\$0	\$0			Checking Account/Investments			
Prepaid Expenses		\$20,453	\$5,612			Feed and Crop Expenses			
Account Receivables		\$0	\$0			January milk check for December			
Inventories	Quantity			Quantity		Price	Unit		
Corn	13,500	\$45,900	\$46,410	13,650		\$3.40	Bushel		
Dry Hay	50	\$5,000	\$14,400	144		\$100.00	ton		
Haylage	201	\$10,050	\$0	0		\$50.00	ton		
Corn Silage	604	\$15,100	\$19,250	770		\$25.00	ton		
Silage Bales	450	\$18,000	\$18,080	452		\$40.00	bale		
Resale Lvstck	0	\$0	\$0	0		\$0.00	head		
Resale Lvstck	0	\$0	\$0	0		\$0.00	head		
Small Tools/Supplies...		\$3,000	\$3,000			Shop Tools, Milk House Supplies			
Other		\$0	\$0						
Total (Current)		\$117,503	\$106,752						
<b>NON-CURRENT</b>		Cost (Tax) Basis				Unit	Unit	Fair Market Value (FMV)	
Breeding Stock	Quantity	Begin	End	Quantity	Cost	FMV	Begin	End	
Dairy Cows	160	\$96,000	\$102,000	170	\$600	\$1,300	\$208,000	\$221,000	
Dairy Heifers	55	\$11,000	\$12,600	63	\$200	\$1,400	\$77,000	\$88,200	
Dairy Calves	58	\$0	\$0	65	\$0	\$750	\$43,500	\$48,750	
Other --Bull	5	\$3,000	\$3,000	5	\$600	\$600	\$3,000	\$3,000	
Machinery		\$0	\$0				\$164,000	\$171,850	
Dairy Equipment		\$0	\$0				\$10,000	\$9,000	
Buildings		\$0	\$0				\$0	\$0	
Land	Acres	137	\$342,500	\$342,500	137	\$2,500	\$4,000	\$548,000	\$548,000
Other (coop stock)		\$0	\$0				\$0	\$0	
Total(Non-Current)		\$452,500	\$460,100				\$1,053,500	\$1,089,800	
<b>TOTAL ASSETS</b>		\$570,003	\$566,852				\$1,171,003	\$1,196,552	

**LIABILITIES**

<b>Accounts Payable</b>		Begin	End	Notes	
#1		\$1	\$1	.....	Rent for 09 paid in 2010
#2		\$0	\$0	.....	
#3		\$0	\$0	.....	
Current Loans		\$0	\$0	.....	
Current Portion-Non-Current		\$0	\$0	.....	Due this year from notes below
Total (Current)		\$1	\$1		
Loan #1		\$0	\$0	.....	Cattle and Machinery Note, Dairy Bank&Trust
Loan #2		\$0	\$0	.....	
Loan #3		\$0	\$0	.....	
Loan #4		\$94,000	\$74,000	.....	Land Contract
Total (Non-Current)		\$94,000	\$74,000		
<b>Total Liabilities</b>		\$94,001	\$74,001		

**OWNER'S EQUITY**

Owner's Equity	Begin	End	Equity Change
Earnings Equity (cost)	\$476,002	\$492,851	\$16,849
Valuation Equity (FMV)	\$601,000	\$629,700	\$28,700
<b>Total Owner's Equity</b>	\$1,077,002	\$1,122,551	\$45,549

**INCOME**

1 Sales of Livestock/other items bought for resale.....						\$0
2 Cost basis of items bought for resale.....						\$0
3 Subtract Line 2 from Line 1						\$0
4 Sales of Livestock and other products you raised.....						\$497,762
	Milk.....	\$494,003	Cwts. of Milk Sold	25,696	annually	
	11.59% Culls Calves.....	\$3,759			Crops.....	\$0
	From Form 4797.....	\$10,566	19 Cull Cows		Other.....	\$0
5 Total Cooperative Distributions (Form 1099-PATR).....						\$697
6 Agriculture Program Payments.....						\$3,704
7 Commodity Credit Corporation (CCC) Loans.....						\$0
8 Crop insurance proceeds and disaster payments.....						\$0
9 Custom hire (machine work) income.....						\$0
10 Other income, including gas or fuel tax credit.....						\$2,249
11 Add amounts in right column for Lines 3 through 10.....						\$504,412

**EXPENSE**

12 Car & Truck Expenses.....	\$2,725	24 Labor hired.....	\$37,542
13 Chemicals.....	\$2,870	25 Pension/profit sharing.....	\$388
14 Conservation Expenses.....	\$0	26 Rent or Lease	
15 Custom Hire.....	\$0	a Machinery & Equipment.....	\$0
16 Depreciation.....	\$35,100	b Other (Land,animal,etc) .....	\$8,750
\$35,100 Cost	\$4,150 Fair Market	27 Repairs & maintenance.....	\$29,784
17 Employee benefits.....	\$8,209	28 Seeds&plants purchased.....	\$2,002
18 Feed Purchased.....	\$203,474	29 Storage/warehousing.....	\$0
\$203,474 Dairy	\$0 Other	30 Supplies purchased.....	\$20,974
\$0 Dairy	\$0 Other	31 Taxes.....	\$8,104
19 Fertilizers and Lime.....	\$7,863	32 Utilities.....	\$6,394
20 Freight and Trucking.....	\$3,345	33 a. Vet & Medicine.....	\$6,932
21 Gasoline, Fuel and Oil.....	\$11,832	33 b. Breeding fees.....	\$382
22 Insurance (not health).....	\$6,787	34 Other Expenses.....	\$6,107
23 Interest		Misc Farm Supplies	\$674
a Mortgage.....	\$0	Legal/Accting/DHIA	\$1,000
b Other.....	\$5,716	Hauling/Marketing	\$4,433
			Per Cow
			\$27
	Add Line 12 through 34. These are your total expenses.		\$415,280
	Net farm profit or Loss (Subtract line 35 from Line 11)		\$89,132

**CASH FLOW INFORMATION**

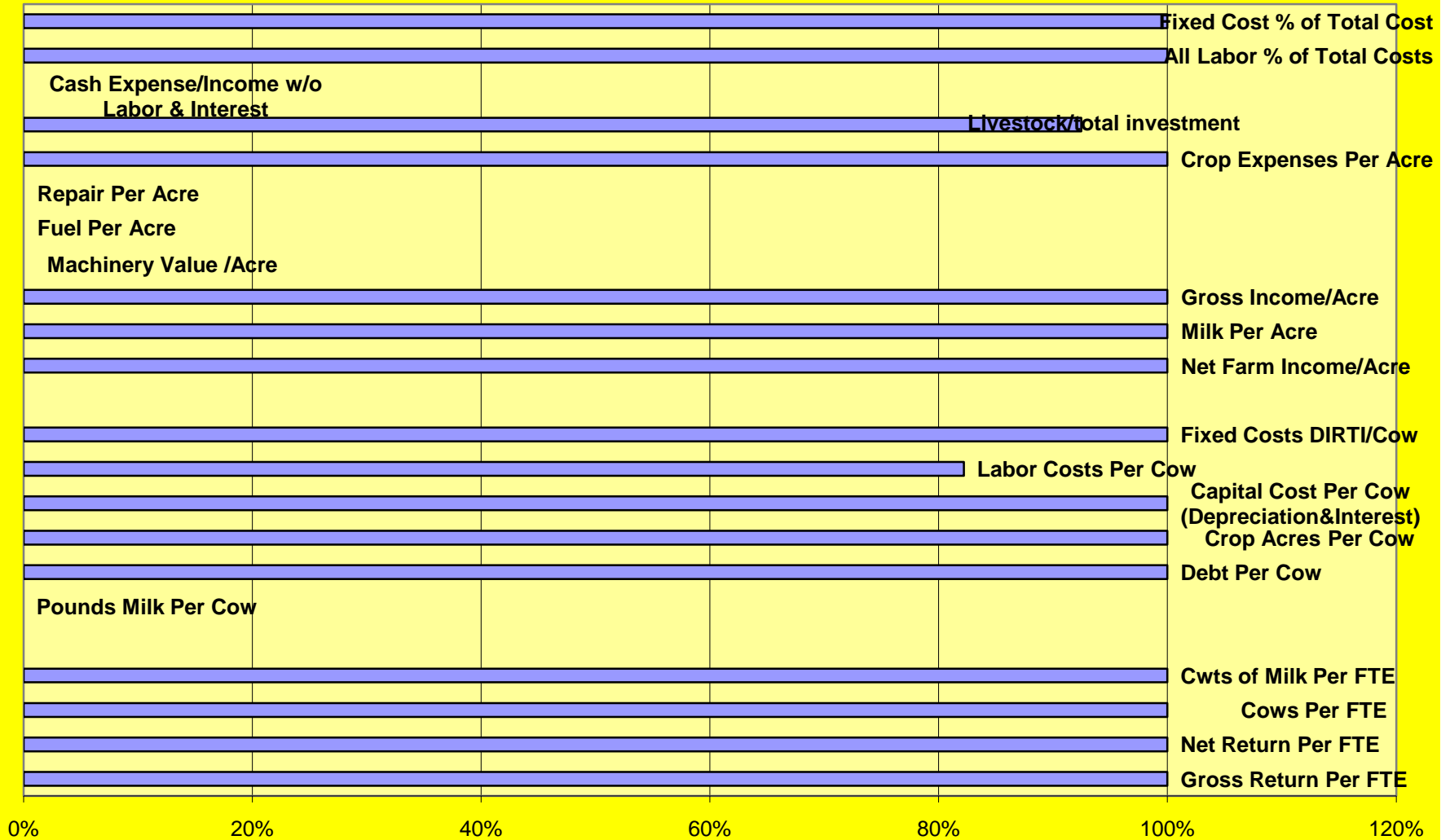
**OTHER INFORMATION**

Beginning Cash Balance.....	\$0
Non-farm income.....	\$0
Income taxes paid.....	\$21,465
Principal payments.....	\$20,000
Family living expenses.....	\$45,000
Capital purchases.....	\$12,000
Capital sales (exclude cull cows).....	\$0
New Monies (from loans/savings, etc).....	\$0

Number of Cows in Herd.....	164
Productive Crop Acres.....	215
Opportunity Cost of:	
Unpaid labor & management	\$45,000
Owner's equity.....	5.00%
Unpaid Labor Hours.....	4500
Full-Time Labor Equivalentents (FTE)	2.50

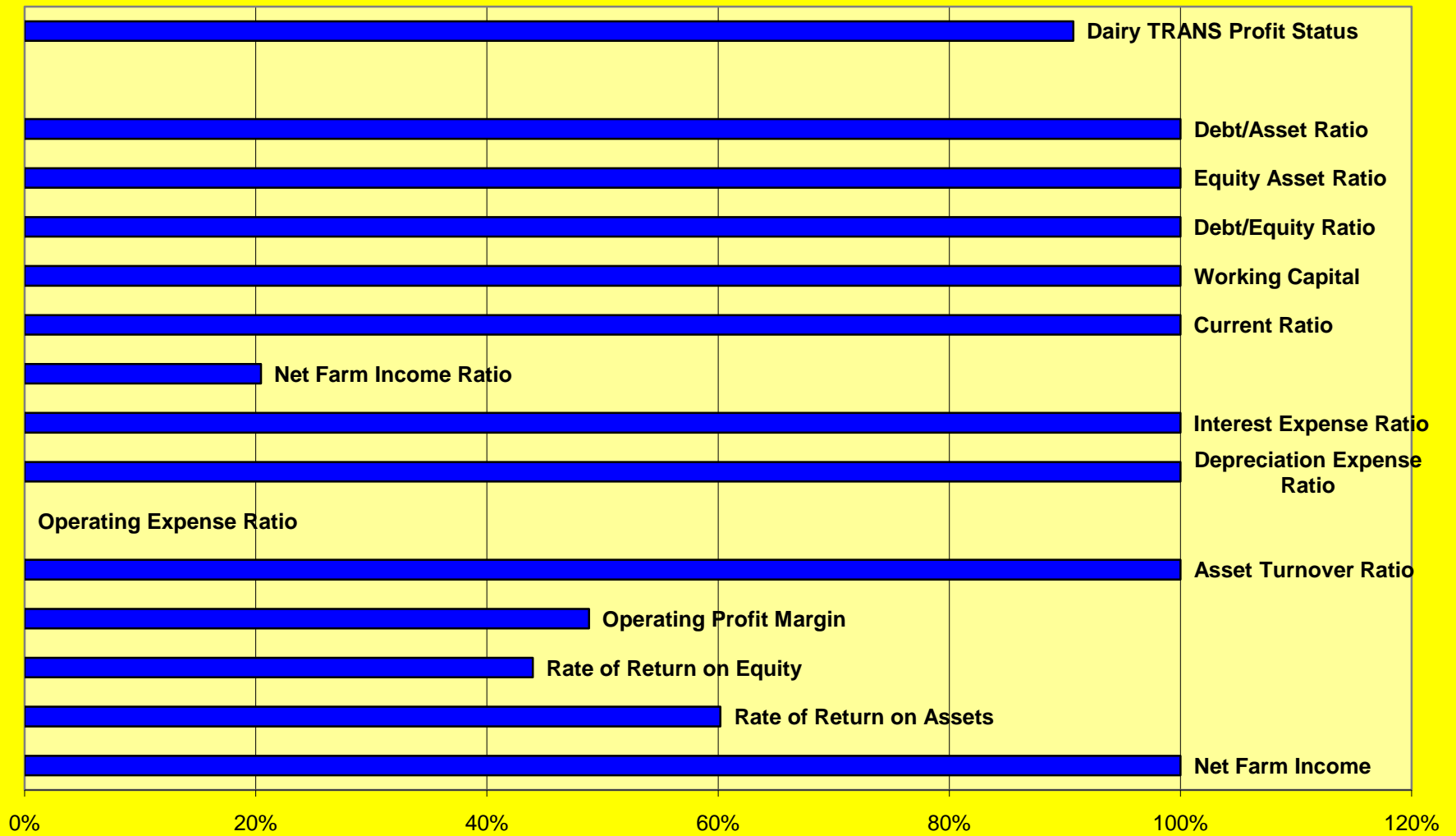
*Note: 1 FTE is equal to 3,000 hours.*

# Dairy TRANS 4.4 Profit Performance Rank



# Dairy TRANS 4.4 "Sweet 16 Rank"

Debt and Term Lease Coverage Ratio and Replacment Margin NOT included in Rank



# DAIRY TRANS 4.4 FEED COST EVALUATOR

by Dr. Larry Tranel, ISU Extension Dairy Team

Fill in white FONTS to use Evaluator		% Allocation	Calculated
Data below is automatically input from data entry sheet.		to Crops & Feed	Feed Expenses
12 Car & Truck Expenses.....	\$2,725	15%	\$409
13 Chemicals.....	\$2,870	100%	\$2,870
14 Conservation Expenses.....	\$0	100%	\$0
15 Custom Hire.....	\$0	100%	\$0
16 Depreciation.....	\$35,100		Fair Market Value
\$35,100 Cost	\$4,150 Fair Market	25%	\$1,038
17 Employee benefits.....	\$8,209	5%	\$410
18 Feed Purchased.....	\$203,474	100%	\$203,474
\$203,474 Dairy	\$0 Other		
\$0 Dairy	\$0 Other		
19 Fertilizers and Lime.....	\$7,863	100%	\$7,863
20 Freight and Trucking.....	\$3,345	40%	\$1,338
21 Gasoline, Fuel and Oil.....	\$11,832	65%	\$7,691
22 Insurance (not health).....	\$6,787	20%	\$1,357
23 Interest			
a Mortgage.....	\$0	30%	\$0
b Other.....	\$5,716	30%	\$1,715
24 Labor hired.....	\$37,542	25%	\$9,386
25 Pension/profit sharing.....	\$388	0%	\$0
26 Rent or Lease			
a Machinery & Equipment.....	\$0	100%	\$0
b Other (Land,animal,etc).....	\$8,750	100%	\$8,750
27 Repairs & maintenance.....	\$29,784	33%	\$9,829
28 Seeds&plants purchased.....	\$2,002	100%	\$2,002
29 Storage/warehousing.....	\$0	0%	\$0
30 Supplies purchased.....	\$20,974	30%	\$6,292
31 Taxes.....	\$8,104	33%	\$2,674
32 Utilities.....	\$6,394	15%	\$959
33 a. Vet & Medicine.....	\$6,932	0%	\$0
33 b. Breeding fees.....	\$382	0%	\$0
34 Other Expenses.....	\$6,107	10%	\$611
Owners Equity Charge	5% \$54,989	60%	\$32,993
Unpaid Labor Charge	\$45,000	25%	\$11,250

	Goal w/Rep	Goal w/o Rep	YOURS
Total Feed and Crop Production Costs	\$312,252	\$249,802	\$312,911
164 Total Feed Costs Per Cow	\$1,904	\$1,523	\$1,908
Milk Income over Feed Costs Per Cow	\$1,941	\$2,322	\$1,104
Milk Income over Feed Costs Per Cwt.	\$9.71	\$11.61	\$7.05
Total Feed Costs Per Cwt. Milk Sold	\$9.52	\$7.62	\$12.18
Price of Corn/bushel	\$4.75	1.73 Corn Index	Milk Price \$19.22
Price of Dry Hay/ton	\$135.00	1.35 Hay Index	Milk Index 1.42
		1.54 Average	

## Notes to Users on the Corn and Hay Price Index:

The base corn price index is \$2.75/bushel and the base dry hay price index is \$100/dry ton. The milk price index is based on a milk price of \$13.50 per cwt.

## USER'S GUIDE:

The BLUE FONTS are the data inputted into Data Entry form.

WHITE FONTS in Row G are the % of the total to be allocated to crop production and feed.

The Calculated Feed Expense in Row H are the portion of the total farm expenses allocated to crop production and feed expenses.

The Feed Cost Analyzer begins with Total Feed Costs on the dairy farm in cell H41.

Goals in cell F41 are for dairies which raise their dairy replacements while the goal in cell G41 are for those which do not raise dairy replacements.

These goals are based on ISU Extension budgets which create a base budget of \$1,500 of feed cost per cow and replacements are raised.

The benchmark is based on \$1,200 per cow if replacements are not raised.

Milk Income over Feed Costs is based on a goal of milk being sold at \$13.50 per cwt.

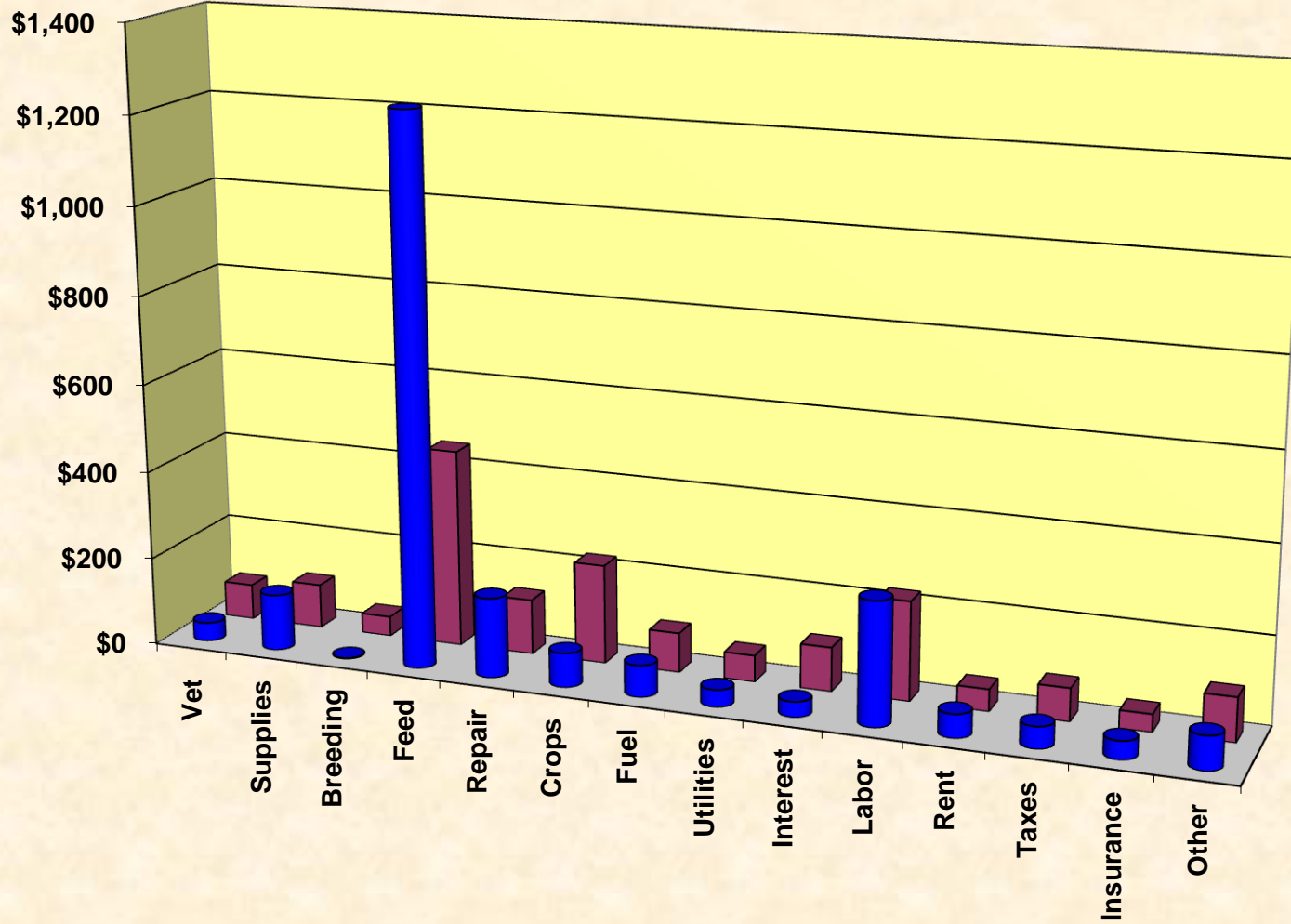
Numbers are only as good as the percentage estimates used.

The dairy here has \$312,911 of feed costs out of \$500,160 total costs. Feed is: 62.56%

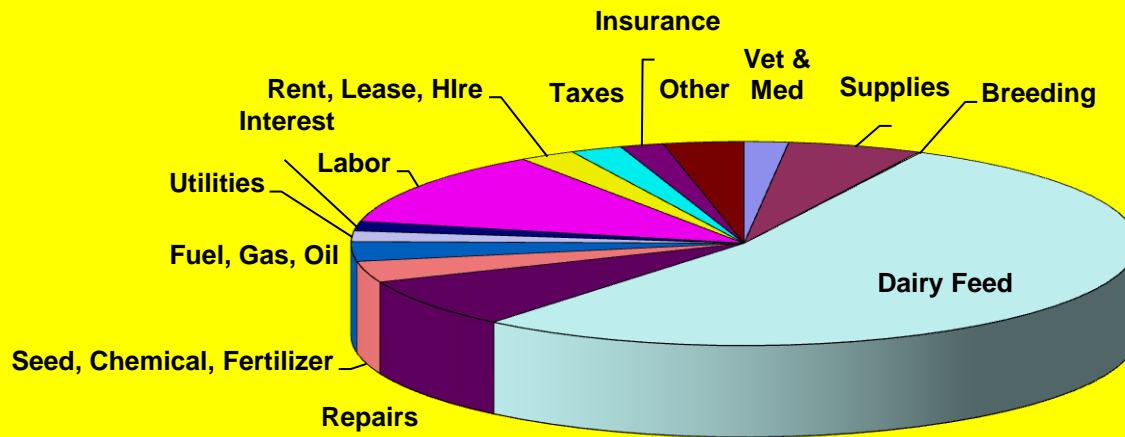
**GOAL is: < 50%**

## Cash Expenses

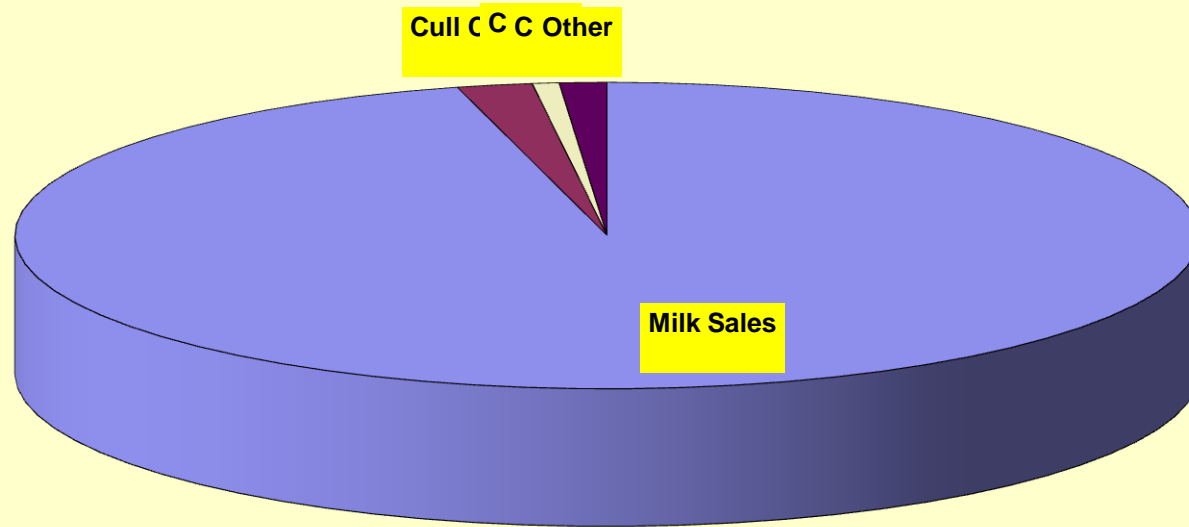
■ Your Values   ■ Benchmark Averages



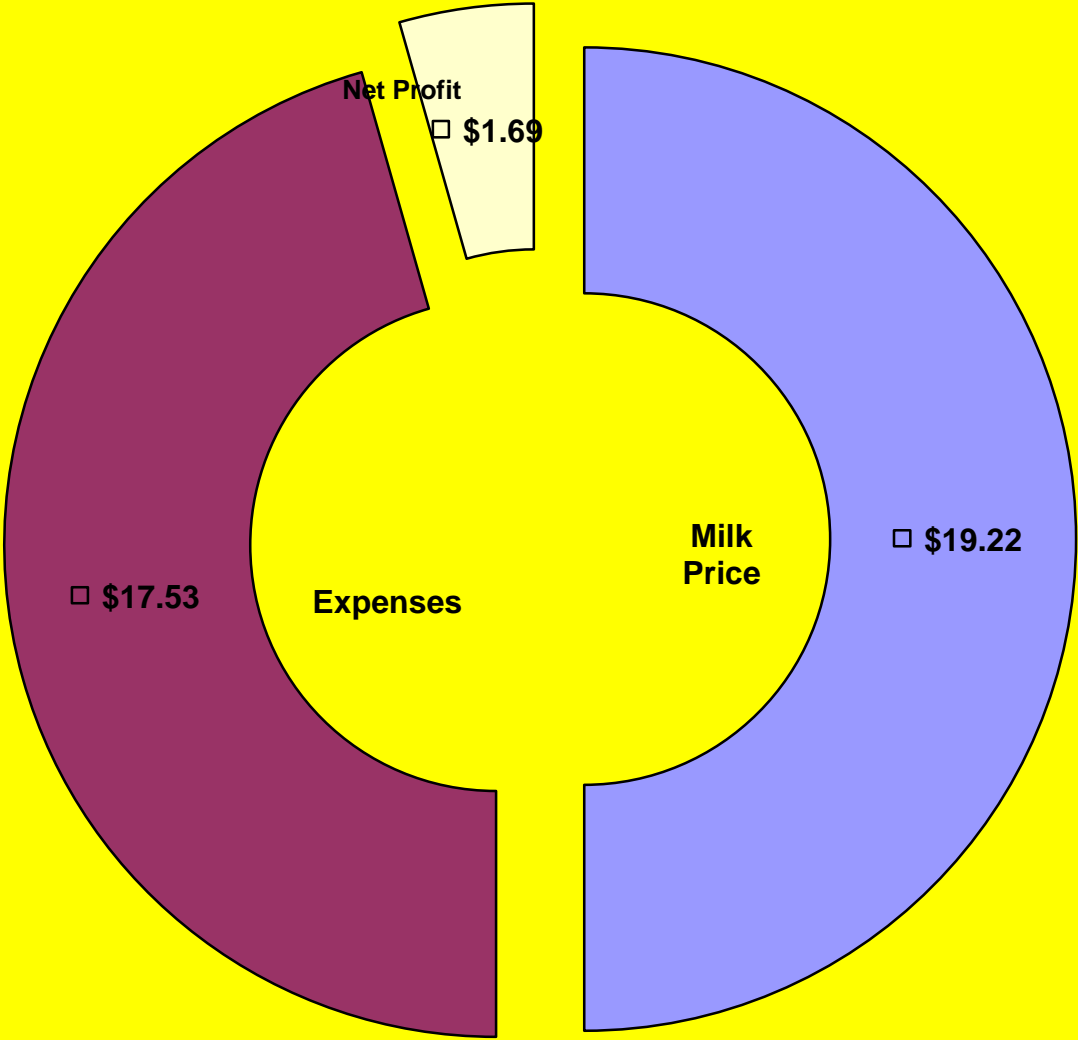
# Farm Cash Expenses by Percent



# Farm Cash Incomes



# Break-Even Analysis



**INPUT Forms**

**DAIRY TRANS 4.4 Farm Net Worth Statement**

**ASSETS**

<b>CURRENT</b>		<b>Beginning</b>	<b>Ending</b>	<b>Notes</b>
Current Cash on Hand		<input type="text"/>	<input type="text"/>	<input type="text"/>
Prepaid Expenses		<input type="text"/>	<input type="text"/>	<input type="text"/>
Account Receivables		<input type="text"/>	<input type="text"/>	<input type="text"/>
<b>Inventories</b>	<b>Quantity</b>		<b>Quantity</b>	<b>Price Unit</b>
Corn	<input type="text"/>		<input type="text"/>	<input type="text"/> Bushel
Dry Hay	<input type="text"/>		<input type="text"/>	<input type="text"/> ton
Haylage	<input type="text"/>		<input type="text"/>	<input type="text"/> ton
Corn Silage	<input type="text"/>		<input type="text"/>	<input type="text"/> ton
Soybeans	<input type="text"/>		<input type="text"/>	<input type="text"/> bushel
Resale Lvstck	<input type="text"/>		<input type="text"/>	<input type="text"/> head
Resale Lvstck	<input type="text"/>		<input type="text"/>	<input type="text"/> head
Small Tools/Supplies...		<input type="text"/>	<input type="text"/>	<input type="text"/>
Other		<input type="text"/>	<input type="text"/>	<input type="text"/>

<b>NON-CURRENT</b>	<b>Beginning</b>	<b>COST (Tax Basis)</b>		<b>Ending</b>	<b>Unit COST</b>	<b>Unit FMV</b>	<b>Fair Market Value</b>	
	<b>Quantity</b>	<b>Beginning</b>	<b>Ending</b>	<b>Quantity</b>	<b>(tax basis)</b>	<b>(market)</b>	<b>Beginning</b>	<b>Ending</b>
Breeding Stock								
Dairy Cows	<input type="text"/>			<input type="text"/>	<input type="text"/>	<input type="text"/>		
Dairy Heifers	<input type="text"/>			<input type="text"/>	<input type="text"/>	<input type="text"/>		
Dairy Calves	<input type="text"/>			<input type="text"/>	<input type="text"/>	<input type="text"/>		
Other	<input type="text"/>			<input type="text"/>	<input type="text"/>	<input type="text"/>		
Machinery		<input type="text"/>	<input type="text"/>				<input type="text"/>	<input type="text"/>
Dairy Equipment		<input type="text"/>	<input type="text"/>				<input type="text"/>	<input type="text"/>
Buildings		<input type="text"/>	<input type="text"/>				<input type="text"/>	<input type="text"/>
Land	<b>Acres</b> <input type="text"/>			<input type="text"/>	<input type="text"/>	<input type="text"/>		
Other (coop stock)		<input type="text"/>	<input type="text"/>				<input type="text"/>	<input type="text"/>

**LIABILITIES**

<b>Accounts Payable</b>	<b>Begin</b>	<b>End</b>	<b>Notes</b>
#1 <input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
#2 <input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
#3 <input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Current Loans	<input type="text"/>	<input type="text"/>	<input type="text"/>
Current Portion-Non-Current	<input type="text"/>	<input type="text"/>	<input type="text"/>
Loan #1 <input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Loan #2 <input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Loan #3 <input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Loan #4 <input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Name

Address:

City:  E-mail

State:  Zip:  Phone:

**DAIRY TRANS 4.4**  
 by Larry F. Tranel tranel@iastate.edu  
 Dairy Field Specialist 563-583-6496  
**Iowa State University Extension**

**DAIRY TRANS 4.4 Schedule F and Cash Flow Statements**

**INCOME**

1 Sales of Livestock/other items bought for resale.....		
2 Cost basis of items bought for resale.....		
3		
4 Sales of Livestock and other products you raised.....		
Milk.....		Cwts. of Milk Sold _____ annually
Calves.....		Crops..... _____
From Form 4797.....		Other..... _____
Cull Cows.....		
5 Total Cooperative Distributions (Form 1099-PATR).....		
6 Agriculture Program Payments.....		
7 Commodity Credit Corporation (CCC) Loans.....		
8 Crop insurance proceeds and disaster payments.....		
9 Custom hire (machine work) income.....		
10 Other income, including gas or fuel tax credit.....		
11		

**EXPENSE**

12 Car & Truck Expenses.....		24 Labor hired.....	
13 Chemicals.....		25 Pension/profit sharing.....	
14 Conservation Expenses.....		26 Rent or Lease	
15 Custom Hire.....		a Machinery & Equipment.....	
16 Depreciation.....		b Other (Land, animal, etc) .....	
_____ Cost		27 Repairs & maintenance.....	
_____ Fair Market		28 Seeds&plants purchased.....	
17 Employee benefits.....		29 Storage/warehousing.....	
18 Feed Purchased.....		30 Supplies purchased.....	
_____ Dairy		31 Taxes.....	
_____ Other		32 Utilities.....	
_____ Dairy		33 a. Vet & Medicine.....	
_____ Other		33 b. Breeding fees.....	
19 Fertilizers and Lime.....		34 Other Expenses.....	
20 Freight and Trucking.....		Accounting/Legal _____	
21 Gasoline, Fuel and Oil.....		DHIA/Marketing _____	
22 Insurance (not health).....		Misc Farm Supplies _____	
23 Interest			
a Mortgage.....			
b Other.....			

**CASH FLOW INFORMATION**

Beginning Cash Balance.....	
Non-farm income.....	
Income taxes paid.....	
Principal payments.....	
Family living expenses.....	
Capital purchases.....	
Capital sales (exclude cull cows).....	
New Monies (from loans/savings, etc).....	

**OTHER INFORMATION**

Number of Cows in Herd.....	
Productive Crop Acres.....	
Opportunity Cost of:	
Unpaid labor & management	
Owner's equity.....	
Unpaid Labor Hours.....	
Full-Time Labor Equivalent (FTE)	

*Note: 1 FTE is equal to 3,000 hours.*