



## Farm Machinery Joint Venture Worksheet

### 1. Initial Capital Contributions from Members

Purchases from Members			Machinery Equity Contributed			
Equipment Item	Seller	Initial Value	% of machinery value contributed as equity <u>10%</u>			
			P.J.	Roger	Kim	Ole
Disk	Roger	\$12,500		\$1,250		
Field cultivator	P.J.	\$15,350	\$1,535			
Sprayer	Ole	\$5,000				\$500
Rotary hoe	Ole	\$3,000				\$300
V-ripper	Kim	\$11,600			\$1,160	
2 grain wagons	Roger	\$14,000		\$1,400		
2 augers	Kim	\$5,000			\$500	
Grain truck	P.J.	\$15,600	\$1,560			
Equipment equity contributed		\$8,205	\$3,095	\$2,650	\$1,660	\$800
Cash equity contributed		\$41,795	\$9,405	\$9,850	\$10,840	\$11,700
Total equity contributed		\$50,000	\$12,500	\$12,500	\$12,500	\$12,500

### 2. Annual Payments to Members for Initial Machinery Contributions

Equipment Item	Years to repay			Annual Payments to:			
	<u>5</u> years	Owed	Payment	P.J.	Roger	Kim	Ole
	Interest rate <u>7%</u>						
Disk		\$11,250	\$2,744		\$2,744		
Field cultivator		\$13,815	\$3,369	\$3,369			
Sprayer		\$4,500	\$1,098				\$1,098
Rotary hoe		\$2,700	\$658				\$658
V-ripper		\$10,440	\$2,546			\$2,546	
2 grain wagons		\$12,600	\$3,073		\$3,073		
2 augers		\$4,500	\$1,098			\$1,098	
Grain truck		\$14,040	\$3,424	\$3,424			
Total		\$73,845	\$18,010	\$6,793	\$5,817	\$3,644	\$1,756

### 3. Purchases from Dealers

	Initial Cost	Annual Payment
Tractor	\$35,678	\$7,300
Grain cart	\$21,600	\$5,233
Chisel plow	\$18,700	\$4,467
Fuel cart	\$5,677	\$1,566
Cultivator	<u>\$12,398</u>	<u>\$2,578</u>
Total	\$94,053	\$21,144

### 4. Leased Items

	Annual Payment
Tractor	\$24,589
Tractor	\$17,654
Combine	\$41,871
Grain truck	<u>\$8,766</u>
Total	\$92,880

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**Farm Machinery Joint Venture Worksheet (continued)**


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**5. Other Expenses**

	<u>Annual Cost</u>
Insurance	\$2,750
Licenses	\$1,123
Parts and repairs	\$11,267
Lubricants	\$432
Fuel	contributed
Miscellaneous	<u>\$367</u>
Total	\$15,939

**6. Labor Contributions**

	<u>Total</u>	<u>P.J.</u>	<u>Roger</u>	<u>Kim</u>	<u>Ole</u>
Labor hours @ \$10.00	4,546	1,128	962	869	1,587
Labor hours @ \$15.00	439		127		312
Labor value contributed	\$52,045	\$11,280	\$11,525	\$8,690	\$20,550

**7. Summary**

	<u>Total</u>	<u>P.J.</u>	<u>Roger</u>	<u>Kim</u>	<u>Ole</u>
Total crop acres	3,294	809	734	623	1,128
Total payments and labor value	\$200,018	\$49,124	\$44,570	\$37,830	\$68,494
Total cost per acre	\$60.72				
Less payments to members	\$18,010	\$6,793	\$5,817	\$3,644	\$1,756
Less value of labor contributed	\$52,045	\$11,280	\$11,525	\$8,690	\$20,550
Net payable to joint venture	\$129,963	\$31,050	\$27,228	\$25,496	\$46,188

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**Farm Machinery Joint Venture Worksheet**

**1. Initial Capital Contributions from Members**

Purchases from Members			Machinery Equity Contributed			
Equipment Item	Seller	Initial Value	% of machinery value contributed as equity _____			
		\$	\$	\$	\$	\$
		\$	\$	\$	\$	\$
		\$	\$	\$	\$	\$
		\$	\$	\$	\$	\$
		\$	\$	\$	\$	\$
		\$	\$	\$	\$	\$
		\$	\$	\$	\$	\$
		\$	\$	\$	\$	\$
Equipment equity contributed		\$	\$	\$	\$	\$
Cash equity contributed		\$	\$	\$	\$	\$
Total equity contributed		\$	\$	\$	\$	\$

**2. Annual Payments to Members for Initial Machinery Contributions**

Years to repay \_\_\_\_\_ years  
 Interest rate \_\_\_\_\_  
 Owed \_\_\_\_\_ Payment \_\_\_\_\_ Annual Payments to: \_\_\_\_\_

	\$	\$	\$	\$	\$	\$
	\$	\$	\$	\$	\$	\$
	\$	\$	\$	\$	\$	\$
	\$	\$	\$	\$	\$	\$
	\$	\$	\$	\$	\$	\$
	\$	\$	\$	\$	\$	\$
	\$	\$	\$	\$	\$	\$
	\$	\$	\$	\$	\$	\$
	\$	\$	\$	\$	\$	\$
Total	\$	\$	\$	\$	\$	\$

**3. Purchases from Dealers**

	Initial Cost	Annual Payment
	\$	\$
	\$	\$
	\$	\$
	\$	\$
	\$	\$
Total	\$	\$

**4. Leased Items**

	Annual Payment
	\$
	\$
	\$
	\$
Total	\$

**Farm Machinery Joint Venture Worksheet (continued)**

**5. Other Expenses**

	<u>Annual Cost</u>
Insurance	\$
Licenses	\$
Parts and repairs	\$
Lubricants	\$
Fuel	contributed
Miscellaneous	\$
Total	\$

**6. Labor Contributions**

	<u>Total</u>				
Labor hours @ \$					
Labor hours @ \$					
Labor value contributed	\$	\$	\$	\$	\$

**7. Summary**

	<u>Total</u>				
Total crop acres					
Total payments and labor value	\$	\$	\$	\$	\$
Total cost per acre	\$				
Less payments to members	\$	\$	\$	\$	\$
Less value of labor contributed	\$	\$	\$	\$	\$
Net payable to joint venture	\$	\$	\$	\$	\$