

Agricultural Balance Sheet (Financial Statement)

This form can be used as a guide to collect information for an annual financial statement or for an application for credit. If you are using the Adobe PDF version you will need to print it out and complete it by hand. If you are using the Microsoft Excel version you can download and complete it using Excel or a compatible program. Below are some brief instructions and examples. If you have any questions please feel free to call one of our loan officers at our Bloomfield or Keosauqua branches.

Instructions

Begin on Page 2 with the Current Assets. Complete any schedules that pertain to your operation and then continue on through Page 5, Liabilities, doing the same. If you are using the Excel version, the Balance Sheet should already be completed and ready to print and sign. If you printed the form out and are completing it by hand, you should now carry each of the Schedule totals to the Balance Sheet and add them up. You can then sign, date and deliver it to the Bank.

Examples and Definitions

Current Assets

Cash & Equivalents

Property that will normally be sold or used within a year.

Mkt. Bonds & Stocks

Balances in Checking, Savings or CD's

Accounts Receivables

Bonds, Stocks or other Investments you intend to sell within a year.

Livestock Products

Money someone else owes you for products or services.

Prepaid Expense & Supp.

Milk, Eggs, etc.

Crop Inventory & Feed

Prepaid Fertilizer, Seed, etc. Also could be twine, oil or seed on hand.

Growing Crops

Crops & Feed on hand, ie Corn, Beans, Hay & Commercial Feed.

Market Livestock

Amount of Seed, Chem & Fert. Invested in Crops already growing.

Calves, Feeder Pigs, Fat Hogs, Cull cows, Lambs, etc.

Machinery & Vehicles

Machinery & Equipment

Self Explanatory

Vehicles

Self Explanatory

Int & Long Term Assets

Breed Stock

Property that has a life span of 2-7 years & 10+ respectively.

Notes Receivables

Cows, Bulls, Sows, Ewes, etc.

Not Readily Mkt Bonds

A Note or Contract that someone owes you due longer than one year.

Other Int or Long Term

Could be Retirement Accts., Coop Stock, Long Term Investments.

Buildings & Improvements

Other Intermediate or Long Term Asset not listed elsewhere.

Real Estate Land

Could be a Home, New Machine Shed, a Pond, Terraces, etc.

Usually will be Farm Land.

Liabilities

Accounts Payable

All Money you owe including Bank loans, credit card debt, etc.

Taxes Payable

Bills for Supplies, Feed or Crop Inputs delivered but not paid for.

Current Liabilities

Income Taxes or Real Estate Taxes payable within the Year.

Intermediate Liabilities

Usually Short Term Operating Loans, CCC Loans, Feeder Cattle etc.

Long Term Liabilities

Usually for Equipment or Breeding Stock amortized over 2-7 years.

Usually a Home or Farm Loan amortized over 10-20 years

Balance Sheet

Shows all Assets owned and all Liabilities owed at one point in time

Net Worth

Also known as Owner's Equity, it is the difference in value between what you own and what you owe.

Balance Sheet Schedules Input – Current Assets

<u>Cash & Equivalents</u>	Value	<u>Mkt. Bonds & Stocks</u>	Value
Total Cash	<input type="text"/>	Total Bonds & Stocks	<input type="text"/>

<u>Accounts Receivables</u>	Value	<u>Livestock Products</u>	Value
Total Account Receivables	<input type="text"/>	Total Livestock Products	<input type="text"/>

<u>Prepaid Exp & Supplies</u>	Value	<u>Other Current Assets</u>	Value
Total Prepaid	<input type="text"/>	Total Other Current Assets	<input type="text"/>

<u>Crop Inventory and Feed</u>	Unit Type	# Units	\$/Unit	Value
Total Crop Inventory				<input type="text"/>

<u>Growing Crops</u>	# Acres	% Share	Cost/Acre	Value
Total Growing Crops				<input type="text"/>

<u>Market Livestock</u>	# Head	Weight	\$/ lb	Value
Total Market Livestock				<input type="text"/>

Balance Sheet Schedules Input – Intermediate & Long Term Assets

<u>Breeding Stock</u>	Weight	# Head	\$ / Head	Value
Total Breeding Stock				<input type="text"/>

<u>Notes Receivables</u>	Value	<u>Not Readily Mkt. Bonds & Stocks</u>	Value	
Total Notes Receivables		<input type="text"/>	Total Bonds & Stocks	

<u>Other Intermediate Assets</u>	Value	<u>Other Long Term Assets</u>	Value	
Total Other Intermediate Assets		<input type="text"/>	Total Other Long Term Assets	

<u>Buildings and Improvements</u>	Year Built	Value
Total Buildings and Improvements		<input type="text"/>

<u>Real Estate Land</u>	Year Pur'd	Total Acres	\$ / Acre	Value
Total Real Estate Land				<input type="text"/>

Balance Sheet Schedules Input – Liabilities

<u>Accounts Payables</u>	Value	<u>Taxes Payable</u>	Value
Total Accounts Payable	<input type="text"/>	Total Taxes Payable	<input type="text"/>

<u>Current Liabilities</u>	Purpose	% Rate	Month Due	Accrued Int	Prin Balance
Total Current Liabilities				<input type="text"/>	<input type="text"/>

<u>Intermediate Liabilities \ Purpose</u>	Month Due	% Rate	Pmt Amount	Pmts / Year	Accrued Int	Prin Balance
Total Intermediate Liabilities			<input type="text"/>		<input type="text"/>	<input type="text"/>

<u>Long Term Liabilities / Purpose</u>	Month Due	% Rate	Pmt Amount	Pmts / Year	Accrued Int	Prin Balance
Total Long Term Liabilities			<input type="text"/>		<input type="text"/>	<input type="text"/>

Balance Sheet

Owner Name(s): _____	Date: _____
Address: _____	City: _____ State: _____ Zip: _____
Phone Numbers - Home: _____	Cell: _____ Work: _____

<u>Current Assets (Page 1)</u>	<u>Current Liabilities (Page 4)</u>
Cash & Equivalents	Accounts Payable
Marketable Bonds & Stocks	Taxes Payable
Accounts Receivables	Current Notes Payable
Crop Inventory	
Growing Crops	
Market Livestock	Cur. Portion Term Debt
Livestock Products	Accrued Interest
Prepaid Expense & Supplies	
Other Current Assets	
Total Current Assets	Total Current Liabilities

<u>Intermediate Assets (Pages 2 & 3)</u>	<u>Intermediate liabilities (Page 4)</u>
Machinery & Equipment (Page 2)	Intermediate Term Debt
Vehicles (Page 2)	
Breeding Stock	
Notes Receivables	
Not Readily Mkt. Bonds & Stocks	
Other Intermediate Assets	
Total Intermediate Assets	Total Intermediate Debt

<u>Long Term Assets (Page 3)</u>	<u>Long Term Liabilities (Page 4)</u>
Buildings & Improvements	Long Term Debt
Real Estate – Land	
Other Long Term Assets	
Total Long Term Assets	Total Long Term Liabilities
Total Assets	Total Liabilities
	Net Worth

The information contained in this statement is provided for the purposes of obtaining or maintaining credit with Community First Bank, on behalf of the undersigned. I / WE warrant that the provided information is true and complete and will be deemed to be true and correct until the bank receives written notice otherwise. I / We hereby authorize Community First Bank to make all inquiries deemed necessary to verify the accuracy of the statements made herein, and to determine my/our creditworthiness. The Bank is authorized to answer questions about its credit experience with me/us. I / WE acknowledge receipt of a copy of this instrument.

Electronic Signature By checking this box and typing my name below I confirm that I am sending this Balance Sheet to Community First Bank through my Internet Banking Account and I authorize Community First Bank to accept this signature as a valid Electronic Signature.

Signature: _____ Date: _____

Signature: _____ Date: _____