

# Farm Financial Statements

Ag Decision Maker -- Iowa State University Extension

See the [Financial Files](#) for more information.

Enter your input values in shaded cells.

## Beginning Net Worth Statement

Name	Mayer Farm		Date	01/01/09
Farm Assets	Cost Value	Market Value	Farm Liabilities	Market Value
<b>Current Assets</b>			<b>Current Liabilities</b>	
Checking and savings accounts	\$3,588	\$3,588	Accounts payable (Sched. N)	\$36,589
Crops held for sale/feed (Sched. A)	\$379,875	\$379,875	Farm taxes due (Sched. O)	\$8,480
Investment in growing crops(Sch. B)	\$9,490	\$9,490	Current notes and credit lines (Schedule P)	\$144,099
Commercial feed on hand (Sch. C)	\$8,400	\$8,400	Accrued interest - short (Sched. P)	\$4,978
Prepaid expenses (Sched. D)			- fixed (Sched. Q)	\$44,313
Market livestock (Sched. E)	\$163,590	\$163,590	Due in 12 months - fixed (Sched. Q)	\$91,434
Supplies on hand (Sched. F)			Other current liabilities	
Accounts receivable (Sched. G)			Total Current Liabilities	\$329,893
Other current assets				
Total Current Assets	\$564,943	\$564,943		
<b>Fixed Assets</b>			<b>Fixed Liabilities</b>	
Unpaid coop. distributions (Sch. H)	\$14,435	\$14,435	Notes and contracts remainder (Sched. Q)	\$777,087
Breeding livestock (Sched. I)	\$50,625	\$50,625	Machinery	
Machinery & equipment (Sched. J)	\$318,813	\$486,222	Land	
Buildings/improvements (Sched. K)	\$515,597	\$617,000	Other fixed liabilities	
Farmland (Sched. L)	\$760,000	\$1,060,000	Total Fixed Liabilities	\$777,087
Farm securities, certificates (Sch. M)				
Other fixed assets				
Total Fixed Assets	\$1,659,471	\$2,228,282		
<b>A) Total Farm Assets</b>	<b>\$2,224,414</b>	<b>\$2,793,225</b>	<b>B) Total Farm Liabilities</b>	<b>\$1,106,980</b>
<b>C) Farm Net Worth (A - B)</b>	<b>\$1,117,434</b>	<b>\$1,686,245</b>	<b>Working Capital</b>	<b>\$235,050</b>
<b>D) Farm Net Worth Last Year</b>	<b>\$1,059,664</b>	<b>\$1,625,896</b>	<b>Current Asset-to-Debt Ratio</b>	<b>1.71</b>
<b>E) Change in Farm Net Worth (C-D)</b>	<b>\$57,770</b>	<b>\$60,349</b>	<b>Total Debt-to-Asset Ratio</b>	<b>40%</b>
<b>Personal Assets</b>			<b>Personal Liabilities</b>	
Bank accounts, cash		\$1,455	Credit card, charge accounts, etc.	\$2,388
Vehicles, boats, etc.		\$16,000	Automobile loans	
Household goods, clothing, personal items		\$10,000	Accounts payable, taxes due	\$12,589
Stocks, bonds, retirement accounts, life insurance		\$13,580	Other loans	
Real estate		\$50,000	Real estate, other long-term loans	
Other personal assets			Other personal liabilities	
F) Total Personal Assets		\$91,035	G) Total Personal Liabilities	\$14,977
H) Total Personal Net Worth (F - G)		\$76,058		
<b>I) Total Net Worth, Market Value (C + H)</b>		<b>\$1,762,303</b>	Personal Debt-to-Asset Ratio	16%