

Farm Financial Statements

Ag Decision Maker -- Iowa State University Extension

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

Enter your input values in shaded cells.

Ending Net Worth Statement

Name	Mayer Farm		Date	01/01/10
Farm Assets	Cost Value	Market Value	Farm Liabilities	Market Value
Current Assets			Current Liabilities	
Checking and savings accounts	\$16,092	\$16,092	Accounts payable (Sched. N)	\$29,540
Crops held for sale/feed (Sched. A)	\$334,600	\$334,600	Farm taxes due (Sched. O)	\$9,344
Investment in growing crops(Sch. B)			Current notes and credit lines (Schedule P)	\$210,554
Commercial feed on hand (Sch. C)	\$9,100	\$9,100	Accrued interest - short (Sched. P)	\$9,216
Prepaid expenses (Sched. D)	\$18,750	\$18,750	- fixed (Sched. Q)	\$37,388
Market livestock (Sched. E)	\$169,590	\$169,590	Due in 12 months - fixed (Sched. Q)	\$74,059
Supplies on hand (Sched. F)			Other current liabilities	
Accounts receivable (Sched. G)			Total Current Liabilities	\$370,101
Other current assets				
Total Current Assets	\$548,132	\$548,132		
Fixed Assets			Fixed Liabilities	
Unpaid coop. distributions (Sch. H)	\$14,435	\$14,435	Notes and contracts remainder (Sched. Q)	\$703,028
Breeding livestock (Sched. I)	\$49,125	\$49,125	Machinery	
Machinery & equipment (Sched. J)	\$313,932	\$455,600	Land	
Buildings/improvements (Sched. K)	\$489,817	\$617,000	Other fixed liabilities	
Farmland (Sched. L)	\$760,000	\$1,168,000	Total Fixed Liabilities	\$703,028
Farm securities, certificates (Sch. M)				
Other fixed assets				
Total Fixed Assets	\$1,627,309	\$2,304,160		
A) Total Farm Assets	\$2,175,441	\$2,852,292	B) Total Farm Liabilities	\$1,073,129
C) Farm Net Worth (A - B)	\$1,102,312	\$1,779,163	Working Capital	\$178,031
D) Farm Net Worth Last Year	\$1,117,434	\$1,686,245	Current Asset-to-Debt Ratio	1.48
E) Change in Farm Net Worth (C-D)	-\$15,121	\$92,918	Total Debt-to-Asset Ratio	38%
Personal Assets			Personal Liabilities	
Bank accounts, cash		\$6,500	Credit card, charge accounts, etc.	\$2,388
Vehicles, boats, etc.		\$40,000	Automobile loans	\$24,000
Household goods, clothing, personal items		\$14,500	Accounts payable, taxes due	\$15,925
Stocks, bonds, retirement accounts, life insurance		\$47,500	Other loans	
Real estate		\$50,000	Real estate, other long-term loans	
Other personal assets			Other personal liabilities	
F) Total Personal Assets		\$158,500	G) Total Personal Liabilities	\$42,313
H) Total Personal Net Worth (F - G)		\$116,187		
I) Total Net Worth, Market Value (C + H)		\$1,895,350	Personal Debt-to-Asset Ratio	27%