

# Computerized Farm Records

Resources by Peg Brune

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# 2015

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Women in Ag Conference

Kearney, NE

The following resources and examples are an extended session of the 2014 workshop of getting yourself started or cleaning up a record keeping system such as Quicken or Quickbooks.

The handouts for 2014 are included at the end of these 2015 handouts.

## **Additional Resources**

**Financial Notebook** - Large notebook with yearly tabs. Put only your most pertinent papers for the year in each yearly tab. Tax return, balance sheet, financial statements from bank, livestock yearly summary, crop yearly summaries, tax prep reports, and budgets.

**Disaster Plan** - Compile all your important information for the event if you were to suddenly pass so your family will be able to find all your stuff and fulfill your wishes. Handout examples are on Women in Ag site: [wia.unl.edu/wiaconference](http://wia.unl.edu/wiaconference) go to 2015 for all the handouts.

**Excel Training** - (Copy & Paste in your browser address bar) <https://support.office.com/en-us/article/Excel-2013-training-courses-videos-and-tutorials-aaae974d-3f47-41d9-895e-97a71c2e8a4a?CorrelationId=b9125fc7-d097-403f-9856-a69b8f2b5f94&ui=en-US&rs=en-US&ad=US>

**Record Keeping Handouts** - <http://wia.unl.edu/wiaconference>

**Your bank** - Check for online banking... Transfer funds, check loans for interest vs. principal, pay bills etc.

**Google**- Google Drive & Google Calendar (access from any computer anywhere) - Share calendars and documents.

**Dropbox** - Store documents, files, pictures etc. 'In the Cloud' can access anywhere and can share individual folders or files with others.

**Primo Pdf** - <http://www.primopdf.com/> Turn any document, file, picture etc. into a pdf document for printing or sending via email

**Carbonite** - [www.carbonite.com](http://www.carbonite.com) Online continuous backup of all your files. Can access from any computer from anywhere. \$5/mo Stores all your files in the cloud.

**Teamviewer** - [www.teamviewer.com](http://www.teamviewer.com) - Access your computer from any computer also running team viewer. Can log on to your computer or others to help them.

**Farmlogs.com** - Tracking all your individual fields, rainfall, operations, grain inventory. (FREE)

**Profit & Loss for different commodities** - [Cropwatch.unl.edu/economics/budgets#corn](http://Cropwatch.unl.edu/economics/budgets#corn) Great spreadsheets to use for analyzing any of your individual commodities - Using your own inputs, or nebraska common inputs.

**Looking for a new app?** [http://npk.okstate.edu/presentations/2014/11-12-2014/Ag\\_Apps.11.18.pdf](http://npk.okstate.edu/presentations/2014/11-12-2014/Ag_Apps.11.18.pdf)  
This professor has narrowed the search for you. Several very good ag apps to try.

**More Apps** - [www.farms.com/agriculture-apps](http://www.farms.com/agriculture-apps)

**Pioneer Cost of Production Calculator** -

<https://www.pioneer.com/home/site/us/agronomy/tools/production-cost-calculator/>

When setting up a record keeping system, use your tax documents to name your categories in Quicken or income and expense accounts in Quickbooks. Be sure to clear out old categories or preset categories before entering your own. Refer to Page 2 in 2014 Handouts.

<b>SCHEDULE F</b> <b>(Form 1040)</b> <small>Department of the Treasury Internal Revenue Service (99)</small> <small>Name of proprietor</small>		<b>Profit or Loss From Farming</b> <b>► Attach to Form 1040, Form 1040NR, Form 1041, Form 1065, or Form 1065-B.</b> <b>► Information about Schedule F and its separate instructions is at <a href="http://www.irs.gov/schedulef">www.irs.gov/schedulef</a>.</b>		<small>OMB No. 1545-0074</small> <div style="font-size: 2em; font-weight: bold;">2014</div> <small>Attachment Sequence No. 14</small>			
				Social security number (SSN)			
A Principal crop or activity		B Enter code from Part IV <div style="border: 1px solid black; padding: 2px; display: inline-block;"> <div style="display: flex; justify-content: space-between;"> <span>1</span><span>2</span><span>3</span><span>4</span><span>5</span><span>6</span><span>7</span><span>8</span><span>9</span><span>0</span> </div> </div>		C Accounting method: <input type="checkbox"/> Cash <input type="checkbox"/> Accrual		D Employer ID number (EIN), (see instr)	
E Did you "materially participate" in the operation of this business during 2014? If "No," see instructions for limit on passive losses <input type="checkbox"/> Yes <input type="checkbox"/> No							
F Did you make any payments in 2014 that would require you to file Form(s) 1099 (see instructions)? <input type="checkbox"/> Yes <input type="checkbox"/> No							
G If "Yes," did you or will you file required Forms 1099? <input type="checkbox"/> Yes <input type="checkbox"/> No							
<b>Part I Farm Income—Cash Method.</b> Complete Parts I and II (Accrual method. Complete Parts II and III, and Part I, line 9.)							
1a Sales of livestock and other resale items (see instructions)		1a					
b Cost or other basis of livestock or other items reported on line 1a		1b					
c Subtract line 1b from line 1a				1c			
2 Sales of livestock, produce, grains, and other products you raised				2			
3a Cooperative distributions (Form(s) 1099-PATR)		3a		3b Taxable amount			
4a Agricultural program payments (see instructions)		4a		4b Taxable amount			
5a Commodity Credit Corporation (CCC) loans reported under election				5a			
b CCC loans forfeited		5b		5c Taxable amount			
6 Crop insurance proceeds and federal crop disaster payments (see instructions)							
a Amount received in 2014		6a		6b Taxable amount			
c If election to defer to 2015 is attached, check here <input type="checkbox"/>		6d Amount deferred from 2013		6d			
7 Custom hire (machine work) income				7			
8 Other income, including federal and state gasoline or fuel tax credit or refund (see instructions)				8			
9 <b>Gross income.</b> Add amounts in the right column (lines 1c, 2, 3b, 4b, 5a, 5c, 6b, 6d, 7, and 8). If you use the accrual method, enter the amount from Part III, line 50 (see instructions)				9			
<b>Part II Farm Expenses—Cash and Accrual Method.</b> Do not include personal or living expenses (see instructions).							
10 Car and truck expenses (see instructions). Also attach <b>Form 4562</b>		10		23 Pension and profit-sharing plans			
11 Chemicals		11		24 Rent or lease (see instructions):			
12 Conservation expenses (see instructions)		12		a Vehicles, machinery, equipment			
13 Custom hire (machine work)		13		b Other (land, animals, etc.)			
14 Depreciation and section 179 expense (see instructions)		14		25 Repairs and maintenance			
15 Employee benefit programs other than on line 23		15		26 Seeds and plants			
16 Feed		16		27 Storage and warehousing			
17 Fertilizers and lime		17		28 Supplies			
18 Freight and trucking		18		29 Taxes			
19 Gasoline, fuel, and oil		19		30 Utilities			
20 Insurance (other than health)		20		31 Veterinary, breeding, and medicine			
21 Interest:				32 Other expenses (specify):			
a Mortgage (paid to banks, etc.)		21a		a			
b Other		21b		b			
22 Labor hired (less employment credits)		22		c			
				d			
				e			
				f			
33 <b>Total expenses.</b> Add lines 10 through 32f. If line 32f is negative, see instructions		33		33			
34 <b>Net farm profit or (loss).</b> Subtract line 33 from line 9		34		34			
If a profit, stop here and see instructions for where to report. If a loss, complete lines 35 and 36.							
35 Did you receive an applicable subsidy in 2014? (see instructions) <input type="checkbox"/> Yes <input type="checkbox"/> No							
36 Check the box that describes your investment in this activity and see instructions for where to report your loss.							
a <input type="checkbox"/> All investment is at risk.    b <input type="checkbox"/> Some investment is not at risk.							

For Paperwork Reduction Act Notice, see the separate instructions.

Cat. No. 11346H

Schedule F (Form 1040) 2014



**Part III Farm Income—Accrual Method** (see instructions).

<b>37</b>	Sales of livestock, produce, grains, and other products (see instructions)	<b>37</b>		
<b>38a</b>	Cooperative distributions (Form(s) 1099-PATR)	<b>38a</b>		<b>38b</b> Taxable amount
<b>39a</b>	Agricultural program payments	<b>39a</b>		<b>39b</b> Taxable amount
<b>40</b>	Commodity Credit Corporation (CCC) loans:			
<b>a</b>	CCC loans reported under election	<b>40a</b>		
<b>b</b>	CCC loans forfeited	<b>40b</b>		<b>40c</b> Taxable amount
<b>41</b>	Crop insurance proceeds	<b>41</b>		
<b>42</b>	Custom hire (machine work) income	<b>42</b>		
<b>43</b>	Other income (see instructions)	<b>43</b>		
<b>44</b>	Add amounts in the right column for lines 37 through 43 (lines 37, 38b, 39b, 40c, 41, 42, and 43)	<b>44</b>		
<b>45</b>	Inventory of livestock, produce, grains, and other products at beginning of the year. Do not include sales reported on Form 4797	<b>45</b>		
<b>46</b>	Cost of livestock, produce, grains, and other products purchased during the year	<b>46</b>		
<b>47</b>	Add lines 45 and 46	<b>47</b>		
<b>48</b>	Inventory of livestock, produce, grains, and other products at end of year	<b>48</b>		
<b>49</b>	Cost of livestock, produce, grains, and other products sold. Subtract line 48 from line 47*	<b>49</b>		
<b>50</b>	<b>Gross income.</b> Subtract line 49 from line 44. Enter the result here and on Part I, line 9	<b>50</b>		

\*If you use the unit-livestock-price method or the farm-price method of valuing inventory and the amount on line 48 is larger than the amount on line 47, subtract line 47 from line 48. Enter the result on line 49. Add lines 44 and 49. Enter the total on line 50 and on Part I, line 9.

**Part IV Principal Agricultural Activity Codes**

Do not file Schedule F (Form 1040) to report the following.

• Income from providing agricultural services such as soil preparation, veterinary, farm labor, horticultural, or management for a fee or on a contract basis. Instead file Schedule C (Form 1040) or Schedule C-EZ (Form 1040).

• Income from breeding, raising, or caring for dogs, cats, or other pet animals. Instead file Schedule C (Form 1040) or Schedule C-EZ (Form 1040).

• Sales of livestock held for draft, breeding, sport, or dairy purposes. Instead file Form 4797.

These codes for the Principal Agricultural Activity classify farms by their primary activity to facilitate the administration of the Internal Revenue Code. These six-digit codes are based on the North American Industry Classification System (NAICS).

Select the code that best identifies your primary farming activity and enter the six-digit number on line B.

**Crop Production**

- 111100 Oilseed and grain farming  
111210 Vegetable and melon farming

- 111300 Fruit and tree nut farming  
111400 Greenhouse, nursery, and floriculture production  
111900 Other crop farming

**Animal Production**

- 112111 Beef cattle ranching and farming  
112112 Cattle feedlots  
112120 Dairy cattle and milk production  
112210 Hog and pig farming  
112300 Poultry and egg production  
112400 Sheep and goat farming  
112510 Aquaculture  
112900 Other animal production

**Forestry and Logging**

- 113000 Forestry and logging (including forest nurseries and timber tracts)

When preparing reports for your accountant or banker, start with a pre-made profit and loss or cash flow report in your program. Be sure you have entered all checks and deposits for the reporting period. Be sure all transactions have an income or expense account in Quickbooks assigned, or category in Quicken. After opening one of the premade reports, customize it to read only the transactions you need. For taxes customize to read tax related transactions only in Quicken and in Quickbooks, you can use the report with all transactions and highlight the taxable transactions or go into the customize report section and filter to read only the taxable income and expense accounts.

### Tax Report Example:

<input type="checkbox"/> INCOME	1,156,500.24
<input checked="" type="checkbox"/> BEAN SALES	424,818.35
<input checked="" type="checkbox"/> COOP DIVIDEND	2,696.13
<input checked="" type="checkbox"/> CORN SALES	689,205.43
<input checked="" type="checkbox"/> CROP INS PROCEEDS	9,645.00
<input checked="" type="checkbox"/> CUSTOM WORK	26,729.51
<input checked="" type="checkbox"/> GOV'T PROGRAMS	165.00
<input checked="" type="checkbox"/> INTEREST	29.46
<input checked="" type="checkbox"/> MISC	3,211.36
<input type="checkbox"/> EXPENSES	-840,835.84
<input checked="" type="checkbox"/> BEAN STORAGE	-3,441.66
<input checked="" type="checkbox"/> BUILDING REPAIRS	-33,530.72
<input checked="" type="checkbox"/> CHEMICAL	-98,780.99
<input checked="" type="checkbox"/> CORN STORAGE	-5,824.73
<input checked="" type="checkbox"/> CROP INSURANCE	-23,877.00
<input checked="" type="checkbox"/> ELECTRIC	-15,681.60
<input checked="" type="checkbox"/> EMPLOYEE BENEFITS	-2,156.47
<input checked="" type="checkbox"/> EQUIPMENT RENT	-2,578.90
<input checked="" type="checkbox"/> EQUIPMENT REPAIR	-49,710.11
<input checked="" type="checkbox"/> FARM INSURANCE	-9,619.00
<input checked="" type="checkbox"/> FEES, DUES, SUBS	-2,525.17
<input checked="" type="checkbox"/> FERTILIZER	-143,451.59
<input checked="" type="checkbox"/> FUEL	-56,926.86
<input checked="" type="checkbox"/> HEALTH INS	-9,475.26
<input checked="" type="checkbox"/> HIRED LABOR	-4,500.00
<input checked="" type="checkbox"/> INTEREST EXP	-32,655.73
<input checked="" type="checkbox"/> LAND RENT	-137,321.99
<input checked="" type="checkbox"/> MACHINE HIRE	-16,589.44
<input checked="" type="checkbox"/> MARKETING	-1,500.00
<input checked="" type="checkbox"/> MEDICAL-DENTAL	-5,165.56
<input checked="" type="checkbox"/> PHONE	-2,828.19
<input checked="" type="checkbox"/> SEED	-130,871.81
<input checked="" type="checkbox"/> SUPPLIES	-15,842.25
<input checked="" type="checkbox"/> TAXES	-33,561.21
<input checked="" type="checkbox"/> TRUCK INSURANCE	-2,419.60
OVERALL T...	315,664.40

Keep your categories simple.

On this tax report, clicking on the + sign will open the category to show you all the transactions that made up this report. In quickbooks, just click on the number to see all the transactions.

You can fill in your accountants tax preparation forms, be sure to send a copy of your report so if they have questions, they may find the answer on your report.

You will also need to print out a report of your asset purchases for the depreciation schedule.

November or December is an important time to catch all your data entry up so you can run this report for your accountant to help you do tax planning to give you time to sell or defer grain or buy equipment to help decrease your taxes.

Account	2/24/2015 Balance
<b>ASSETS</b>	
<b>Cash and Bank Accounts</b>	
CHECKING	10,889.38
GRAIN INVENTORY	580,623.95
PREPAID EXPENSES	272,791.24
<b>TOTAL Cash and Bank Accounts</b>	<b>864,304.57</b>
<b>Other Assets</b>	
EQUIPMENT INVENTORY	1,395,658.18
LAND & BUILDINGS	2,380,762.02
<b>TOTAL Other Assets</b>	<b>3,776,420.20</b>
<b>TOTAL ASSETS</b>	<b>4,640,724.77</b>
<b>LIABILITIES</b>	
<b>Other Liabilities</b>	
315 MAGNUM	128,148.36
CAMENZIND	171,038.96
COMBINE LOAN	55,415.06
DRYER LOAN	66,226.24
MASTER NOTE	63,879.79
PLANTER LOAN	114,470.50
<b>TOTAL Other Liabilities</b>	<b>599,178.91</b>
<b>TOTAL LIABILITIES</b>	<b>599,178.91</b>
<b>OVERALL TOTAL</b>	<b>4,041,545.86</b>

## Bank & Management Reports -

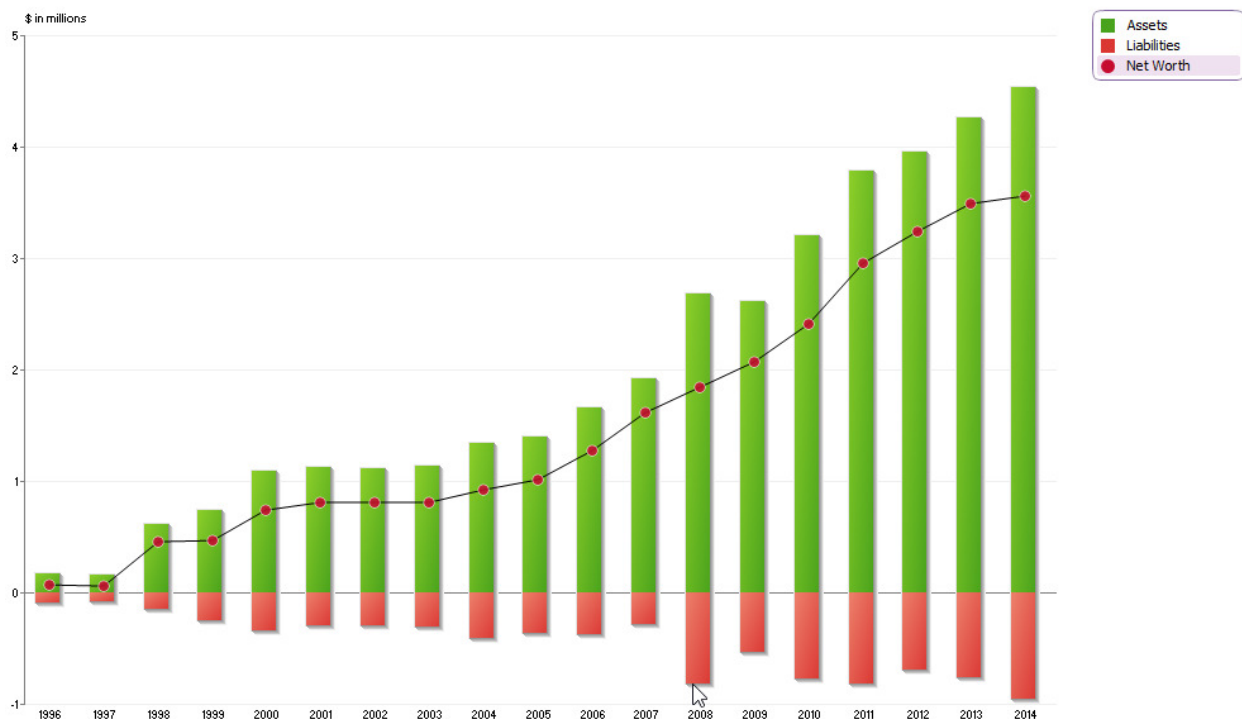
### Balance Sheet or Net Worth Statement

All your asset accounts minus your liability accounts is your net worth.

A good report is to compare year to year. (Customize to read two or more years with years as the column title)  
The net worth change is really your yearly net profit. If you add your daily living total to this number, this is what you can compare to others when they say they make so much a year. This is the number that would equal their W2.

**You need to be sure all accounts including inventories (Grain, Livestock, Equipment, Land etc) are up to date at least once a year on Dec 31 each year.**

Below is a nice graph showing your yearly net worth change.



## Quickbooks Inventory:

**PREPAIDS:** (Paid in current tax year, carried over to new year) Gets on current year taxes, and is part of Year-end balance sheet.

Purchasing Prepaids: #1 Enter in Checking account #2 Enter in PREPAID Account (Current Asset Account)

Sometime between May & August: Clear out prepaids (This asset is in the ground now) You can zero the whole account in one transaction.

12/01/2011	1111	Coop Elevator	20,000.00		23,013.98
	CHK	FERTILIZER 28.57 Ton Anhydrous @ \$700/ton			
12/15/2011	1140	Pioneer	18,000.00		5,013.98
	CHK	SEED 50 Bags Pioneer Seed Corn			
06/01/2011			24,235.00		0.00
	TRANSFR	RETAINED EARNINGS Clear out Prepaids			
12/01/2011		Coop Elevator		20,000.00	20,000.00
	DEP	RETAINED EARNINGS 28.57 Ton Anhydrous @ \$700/ton			
12/15/2011		Pioneer		18,000.00	38,000.00
	DEP	RETAINED EARNINGS 50 bags Pioneer Seed Corn			
06/01/2012			38,000.00		0.00
	TRANSFR	RETAINED EARNINGS Clear out Prepaids			

**EQUIPMENT:** Example # 1 Purchasing straight out with no loans: Open Checking Account:

11/25/2011	1111	Victors Equipment	120,000.00		210,013.98
	CHK	EQUIPMENT INVENTORY 2008 MX Tractor 450 Hrs Model# 7860			

Equipment Inventory Account: (Will be automatically entered from the checking account using above example)

11/25/2011	1111	Victors Equipment		120,000.00	605,611.23
	CHK	CHECKING 15222 2008 MX Tractor 450 hrs Model # 7860			

Example #2 Purchasing with a loan & Downpayment:

07/25/2011	1102	Victors Equipment	12,000.00	Deposit	15,143.95																	
	CHK	-split- 2008 MX Tractor 450 Hrs Model# 7860																				
<table border="1"> <thead> <tr> <th>Account</th><th>Amount</th><th>Memo</th><th>Customer:Job</th><th>Billable?</th><th></th></tr> </thead> <tbody> <tr> <td>EQUIPMENT INVENTORY</td><td>120,000.00</td><td>2008 MX Tractor 450 hrs Model# 7860</td><td></td><td></td><td rowspan="2">Close Clear</td></tr> <tr> <td>TRACTOR LOAN</td><td>-108,000.00</td><td></td><td></td><td></td></tr> </tbody> </table>						Account	Amount	Memo	Customer:Job	Billable?		EQUIPMENT INVENTORY	120,000.00	2008 MX Tractor 450 hrs Model# 7860			Close Clear	TRACTOR LOAN	-108,000.00			
Account	Amount	Memo	Customer:Job	Billable?																		
EQUIPMENT INVENTORY	120,000.00	2008 MX Tractor 450 hrs Model# 7860			Close Clear																	
TRACTOR LOAN	-108,000.00																					

Example #3 Purchase with a loan & no down payment: Open new loan account to enter transaction:

07/25/2011		Victors Equipment	120,000.00		228,000.00
	GENJRNL	EQUIPMENT INVENTORY 2008 MX Tractor 450 hrs Model# 7860			

Equipment Inventory Account: (Will be automatically entered from the loan account using above example)

07/25/2011		Victors Equipment		120,000.00	485,611.23
	GENJRNL	TRACTOR LOAN 2008 MX Tractor 450 hrs Model # 7860			

Loan Payment Example: (In all types of loans... Principal only is transferred in loan accounts, interest stays in checking)

06/25/2012	1550	Farmers Bank	21,300.00	Deposit	150,713.98																	
	CHK	-split- Tractor Loan Payment																				
<table border="1"> <thead> <tr> <th>Account</th><th>Amount</th><th>Memo</th><th>Customer:Job</th><th>Billable?</th><th></th></tr> </thead> <tbody> <tr> <td>TRACTOR LOAN</td><td>20,000.00</td><td>Principal</td><td></td><td></td><td rowspan="2">Close Clear</td></tr> <tr> <td>INTEREST EXPENSE</td><td>1,300.00</td><td>Interest</td><td></td><td></td></tr> </tbody> </table>						Account	Amount	Memo	Customer:Job	Billable?		TRACTOR LOAN	20,000.00	Principal			Close Clear	INTEREST EXPENSE	1,300.00	Interest		
Account	Amount	Memo	Customer:Job	Billable?																		
TRACTOR LOAN	20,000.00	Principal			Close Clear																	
INTEREST EXPENSE	1,300.00	Interest																				



## BREEDING STOCK:

Inventory Accounts: Breeding Stock Inventory, Calf or Hog Inventory.

### PURCHASE:

11/25/2011	13395	Kansas Beefers		35,400.00		174,613.98
	CHK	BREEDING STOCK INVENTORY	35 Hd Cows (\$1011.42 ea)			

### SALE:

07/06/2012	Number	Sale Barn		4,200.00	Deposit	111,113.98																					
	CHK	BREEDING STOCK INVENTORY	Culled 5 Cows																								
<table border="1"> <thead> <tr> <th>Account</th><th>Amount</th><th>Memo</th><th>Customer:Job</th><th>Billable?</th><th colspan="2"></th></tr> </thead> <tbody> <tr> <td>BREEDING STOCK INVENTORY</td><td>5,507.10</td><td>1101.42 each from Inventory</td><td></td><td></td><td>Close</td><td></td></tr> <tr> <td>RETAINED EARNINGS</td><td>-1,307.10</td><td>Remove diff. from purchase to sale in inventory</td><td></td><td></td><td>Clear</td><td></td></tr> </tbody> </table>							Account	Amount	Memo	Customer:Job	Billable?			BREEDING STOCK INVENTORY	5,507.10	1101.42 each from Inventory			Close		RETAINED EARNINGS	-1,307.10	Remove diff. from purchase to sale in inventory			Clear	
Account	Amount	Memo	Customer:Job	Billable?																							
BREEDING STOCK INVENTORY	5,507.10	1101.42 each from Inventory			Close																						
RETAINED EARNINGS	-1,307.10	Remove diff. from purchase to sale in inventory			Clear																						

## RAISED LIVESTOCK:

SALE: From Checking Acct:

11/25/2011	13396	Sale Barn		48,000.00		126,613.98
	CHK	CATTLE SALES	40 HD @ 1000# @ 1.20/cwt			

INVENTORY: (Inventory is really only important when wanting to update your balance sheet, which should be done at least every year-end for yearly analysis net worth)

12/31/2010		65 Hd 600# Calves		46,800.00		46,800.00
	DEP	RETAINED EARNINGS	1.20/cwt			

## PURCHASED LIVESTOCK:

PURCHASE: Checking Acct: (Inventory account will be adjusted due to the transfer in the account field)

09/01/2011	13395	Kansas Beefers		36,720.00		5,104.73
	CHK	CATTLE INVENTORY	75 Heifers #480 @ 1.02			

SALE: Checking Acct: (Inventory account will be adjusted due to the transfer from Cattle Inventory in the splits)

06/01/2012		IBP			103,514.80	185,408.78
	DEP	-split-	72 Hd #1370 @ \$1.07			

### SPLIT:

From Account	Memo	Amount
CATTLE SALES	72 HD #1370 @ \$1.07	105,544.80
COST OF CATTLE SOLD	75 Hd	-36,720.00
CATTLE INVENTORY	75 Hd ( 3 deads)	36,720.00
TRUCKING	Grainger Trucking	-2,030.00

Inventory will always be updated, you may have to make entries on Dec 31 to increase the values of livestock for you balance sheet, then January 1<sup>st</sup>, make an entry to decrease that value to keep cost of animals only in this account.



## GRAIN INVENTORY:

Putting all your unsold or contracted grain in an inventory account will help complete your balance sheet for year-end yearly financial analysis. (All raised products need to get into your balance sheet by the offsetting account of retained earnings or any other equity account, you could even create an equity account just for raised product inventories). This type of account is for tracking & completing balance sheets only, it should not be used in conjunction with your checking accounts, it does not affect your bank accounts.

12/31/2010		CORN - Bins on Farm			250,000.00	250,000.00
	DEP	RETAINED EARNINGS 50,000 bu @ \$5.00				
12/31/2010		CORN @ Coop			10,000.00	260,000.00
	DEP	RETAINED EARNINGS 20,000 bu @ \$5.00				
12/31/2010		BEANS Contracted Jan. Delivery			100,000.00	360,000.00
	DEP	RETAINED EARNINGS 8,000 bu @ \$12.50				
12/31/2010		BEANS - Bins Unsold			35,200.00	395,200.00
	DEP	RETAINED EARNINGS 3,200 bu @ \$11.00				
05/01/2011			395,200.00			0.00
	TRANSFR	RETAINED EARNINGS Clear out Sold Grain				
12/31/2011		CORN - Bins on Farm			843,750.00	843,750.00
	DEP	RETAINED EARNINGS 75,000 bu @ \$11.25				
12/31/2011		CORN Contracted January Delivery			270,000.00	1,113,750.00
	DEP	RETAINED EARNINGS 20,000 bu @ \$13.50				
12/31/2011		BEANS @ Coop			60,500.00	1,174,250.00
	DEP	RETAINED EARNINGS 5,500 @ \$11.00				
08/01/2012			1,174,250.00			0.00
	TRANSFR	RETAINED EARNINGS Clear out Sold Grain				

## NOTES:

#1: The biggest thing to remember loans are set up as liabilities. Principal only is transferred to loans, no interest expense should be part of the loan accounts.

#2: The only way to get raised livestock & grain into inventories is to use an equity account such as retained earnings or a special equity account you set up just for raised products.

#3: You need to take inventory out for the same value you have them in for or your balance will be off.

#4: Purchased livestock needs to carry the purchase price at the time of sale. 'Cost of cattle sold' or 'Cost of hogs sold'.

Raised animals are just cattle or hog sales, there is no purchase price, just depreciation on the breeding stock.

#5: On equipment, one tip for running a report on all current inventory: In the clear column, put a check mark in all the equipment that is gone (Check in the clear column is a reconciliation function, but you won't need that for an inventory account). Be sure to put two checks on each piece that is no longer in inventory, one for the date it entered and one for the date taken out of inventory) Run a transaction report and filter it to read all un-reconciled transactions.

Remember to take it out of inventory for the same value you have it in for no matter what you sold or traded it for.



## FINANCIAL MEASURES

Use your financial software to complete all areas of your balance sheet. All accounts including inventories and liabilities need to be up-to-date (at least yearly) and data entry must be consistent for accurate measures of your financial positions.

### CURRENT RATIO

**Current Assets ÷ Current Liabilities**

Below 1.25 - Problem ~ 1.25 to 1.5 - OK ~ Above 1.5 - Most Desirable

Measures liquidity, or the ability to meet short term debt obligations, production expenses, and unexpected cash expenses without severe interruption of the daily farm/ranch operation.

### WORKING CAPITAL

**Current Assets - Current Liabilities**

No "Benchmark Normal"

Measures the amount of funds available to purchase inputs and inventory items after the sale of current assets and payment of all current liabilities. (Assists when measuring risk on buying equipment)

### EQUITY TO ASSET (Solvency)

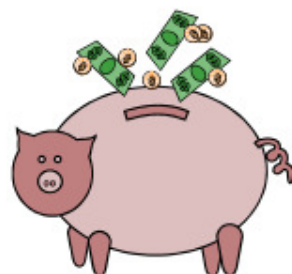
**Equity ÷ Assets**

30% - Problem ~ 50% Minimum ~ 70% Strong

Measures the proportion of total assets that are funded by the owner's equity capital.

The ability to pay off all debt if the business were sold.

(Farm Credit Standards: below 60%- High Risk, Above 70% Low Risk)



### DEBT TO ASSET

**Total Liabilities ÷ Total Assets**

30% Good ~ 40% Problem ~ 70% Irreversible Condition

Measures the percentage of total assets that are funded by borrowed money.

Measures Solvency, the ability to repay all liabilities by selling all assets.

### NET WORTH CHANGE

Simply graphing your yearly net worth to monitor increases and decreases in your overall operation.

This change is actually your yearly earnings, just as you were to get a paycheck from an employer.

### OPERATING EXPENSE RATIO

**Operating Expenses (excluding interest, depreciation and loan payments) ÷ Farm Production Income**

Above 80% good ~ 65%-80% average ~ Below 65% Problem

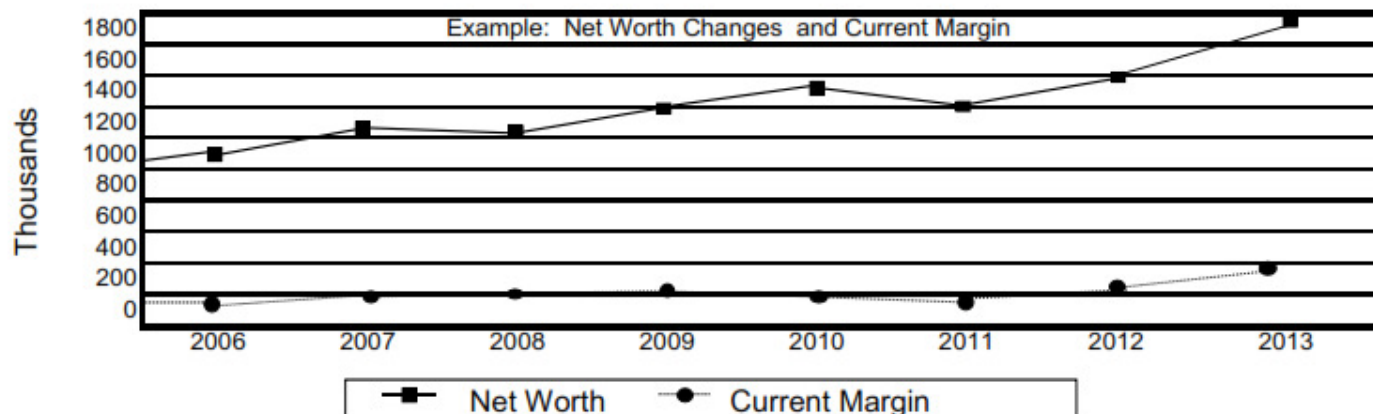
Measures the efficiency of the operation, the ability to generate revenues and control costs.

### INTEREST EXPENSE RATIO

**Interest Expense ÷ Farm Production Income**

Below 10% Good ~ 10%-15% okay ~ Above 15% Problem

Measures the percent of income used to pay interest, indicates the ability to generate revenue and control costs.



## 2014 CASH FLOW - BUDGET

	Jan	Febr	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	TOTAL
<b>INCOME</b>													
BEAN SALES	86,018	51,000	85,000	85,000			125,000	125,000					307,018
CORN SALES	171,908		125,000		125,000						2,400		671,908
CORN DIVIDENDS													2,400
CUSTOM FARMING		2,000	2,000	2,000	2,000	2,000	2,000	5,200	2,000	2,000	2,000	38,000	43,200
OUTSIDE WAGES								2,000				2,000	24,000
GOV'T PROGRAM									15,000				15,000
HOG INCOME		2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	27,500
EXTRAS	9,645			1,500				2800	1000				15,945
<b>TOTAL INCOME</b>	<b>269,571</b>	<b>55,500</b>	<b>214,500</b>	<b>91,000</b>	<b>129,500</b>	<b>4,500</b>	<b>129,500</b>	<b>137,500</b>	<b>5,500</b>	<b>20,500</b>	<b>6,900</b>	<b>42,500</b>	<b>1,106,971</b>
<b>EXPENSES</b>													
ASSET PURCHASE													0
AUTO INSURANCE									4,500				4,500
BUILDING REPAIRS	7,000	900	900	900	900	900	900	900	900	900	900	900	16,900
CHEMICALS			14,000		13,000		9,000		9,000				45,000
CROP INSURANCE									20,000				28,000
ELECT/PHONE/INTERNET	900	1,100	2,700	900	800	800	800	800	800	800	4,000	1,600	15,900
EQUIPMENT REPAIRS	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800	57,600
EQUIPMENT RENT		2,000											2,000
DONATIONS	300	200	200	300	200	200	200	200	200	200	200	200	2,600
FAMILY LIVING	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	48,000
FARM INSURANCE				9,600									9,600
FEES, DUES, SUBSCR	1,200	250	250	250	250	1,200	250	250	250	250	250	250	4,900
FERTILIZER	7,000	5,000				2,000			45,000				64,000
FUEL	1,000	1,000	1,000	1,000	10,000	1,000	5,000	3,000	6,000	25,000	500	8,000	62,500
HEALTH INS	926	926	926	926	926	926	926	926	926	926	926	926	11,112
HIRED LABOR	1,200	500	500	500	500	500	500	500	500	500	500	500	6,700
HOME IMPROVEMENT	300	300	300	300	300	300	300	300	300	300	300	300	3,600
INCOME TAXES		58,000	1,940			1,940				1,940		1,940	65,760
INTEREST EXP						3,255				1,086			14,993
LAND RENT		22,360		12,890				15,930			6,430	74,188	131,798
LOAN PRINC PAYMENT						26,261	30,622			12,716			69,599
MACHINE HIRE											2,000	2,000	4,000
MEDICAL	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	12,000
SEED											52,000	62,000	114,000
SUPPLIES & MISC	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	16,800
TAXES	1,400			13,000				15,500					29,900
EXTRAS	300	300	300	300	300	300	300	300	300	300	300	300	3,600
<b>TOTAL EXPENSES</b>	<b>32,726</b>	<b>104,136</b>	<b>34,316</b>	<b>52,066</b>	<b>38,476</b>	<b>50,882</b>	<b>60,098</b>	<b>49,906</b>	<b>99,976</b>	<b>64,118</b>	<b>79,606</b>	<b>180,056</b>	<b>846,362</b>
Y-T-D Accum Total		136,852	171,178	223,244	261,720	312,602	372,700	412,606	522,582	586,700	666,306	846,362	
<b>2014 PROFIT</b>	<b>236,845</b>	<b>-48,636</b>	<b>180,184</b>	<b>38,934</b>	<b>91,024</b>	<b>-46,382</b>	<b>69,402</b>	<b>87,594</b>	<b>-94,476</b>	<b>-43,618</b>	<b>-72,706</b>	<b>-137,556</b>	<b>260,609</b>
<b>BANK ACCOUNT FLOW</b>	<b>61,567</b>	<b>12,921</b>	<b>192,115</b>	<b>222,049</b>	<b>222,073</b>	<b>276,691</b>	<b>346,093</b>	<b>432,687</b>	<b>330,211</b>	<b>295,593</b>	<b>222,887</b>	<b>85,231</b>	
-175,278													

(Bank + Line of Credit)

## Definitions

- Transaction- The performance or management of business (Checks, deposit, or transfers)
- Category- The fundamental classes among which all things can be distributed (Fuel, rent, Corn sales)
- Class or Tag- Group with common interest (hogs, cattle, corn, beans)
- Enterprise- A venture, one calling for determination, energy and initiative, A commercial or industrial undertaking / Job (hogs, cattle, corn, beans)
- Prorating- To distribute or divide proportionately
- Distribution- Classification or arrangement (esp of statistical information)

<u>Category Examples:</u>	<u>Subcategories</u>	<u>Class or Tag Examples:</u>	<u>Subclasses or Tags:</u>
Corn Sales	Fuel: Diesel	Hogs	Petersen B
Bean Sales	Propane	Cattle	Petersen C
Seed	Gas	2006	South Q B
Chemical	Oil	2007	South Q C
Fuel	Ins: Farm	2008	
Insurance	Truck	2009	
Rent	Crop		

Field name followed by B for beans, C for corn, A for alfalfa etc.

Each year all you need to add is the year to the class list and you can reuse the subclasses or add new ones if you obtain more farms.

### Order of Entry (Category field in each transaction)

**Category:Subcategory/Class (Tag):Subclass (Sub Tag):**

Rule #1: All transactions must have a category

Rule #2: All enterprised transactions must have a class (tag)

Rule #3: All crop transactions must have a year as the class (tag) and farm name as a subclass (sub tag).

11/4/2006	DEP	IBP			6,048 00	30,785 27
		60 butchers #240 @ .42	Hogs Sales:Butchers/Hogs			
11/4/2006	2041	Dodge Veterinary Clinic		153 20		30,632 07
		Vaccines	Vet Supplies/Hogs			
11/5/2006	DEP	Coop			54,000 00	84,632 07
		sold 10000 bu beans	-Split-			

**Split Transaction**

Enter multiple categories to itemize this transaction; use the Memo field to record more details.

Category	Memo	Exp Amount
1. Bean Sales/2006:Back 40 B	770 bu @ 5.40	4,158 00
2. Bean Sales/2006:Irrig Qtr B	2210 bu @ 5.40	11,934 00
3. Bean Sales/2006:South Qtr B	2060 bu @ 5.40	11,124 00
4. Bean Sales/2006:Jones E B	2000 bu @ 5.40	10,800 00
5. Bean Sales/2006:Jones S B	1020 bu @ 5.40	5,508 00
6. Bean Sales/2006:Petersen B	1280 bu @ 5.40	6,912 00
7. Bean Sales/2006:Smith B	660 bu @ 5.40	3,564 00



## CROP PRODUCTION

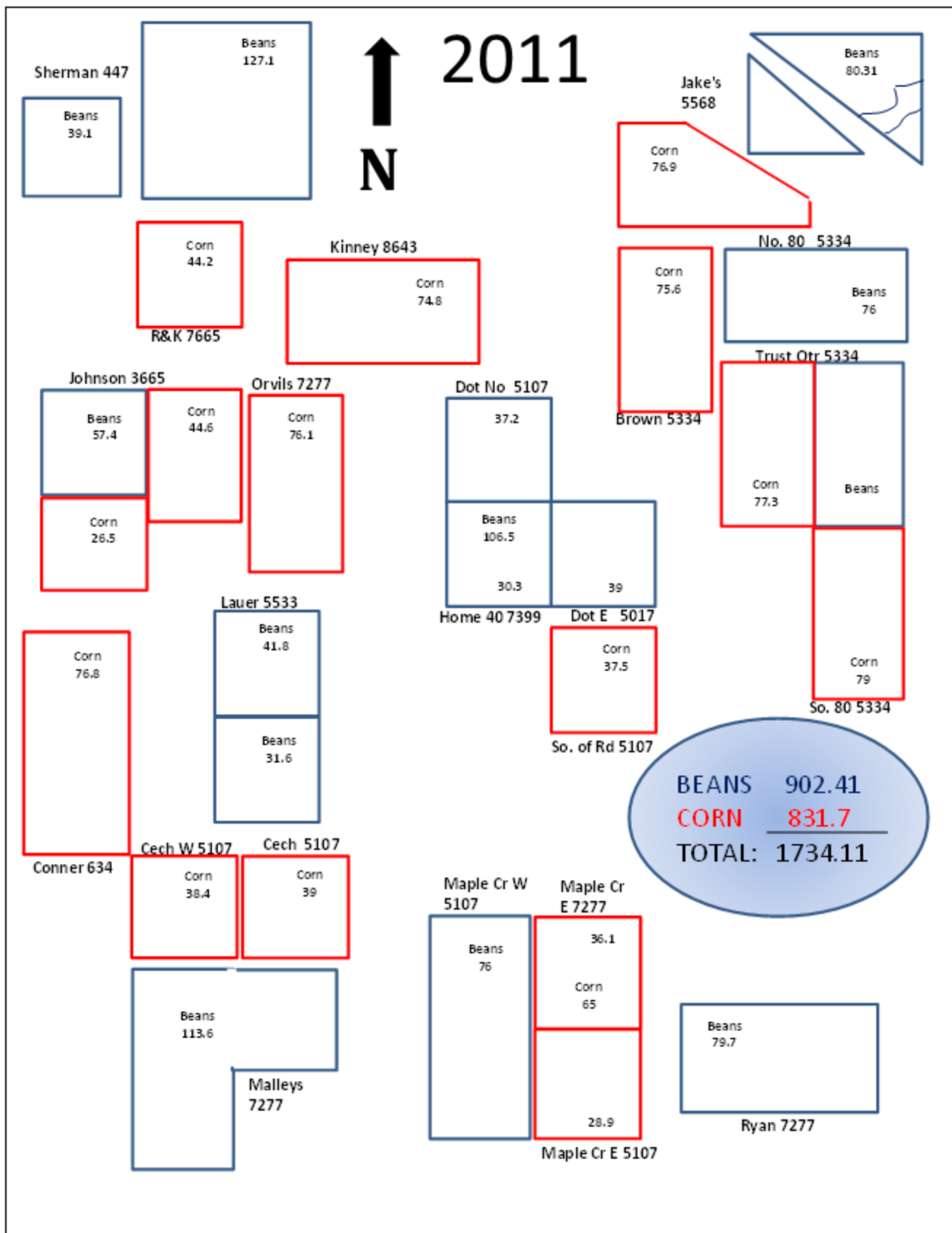
## TOM BROWN CROP PRODUCTION

## 2011 Crops

Farm #	Name	Crop	Total	Acres		Production		
				Our Share	Landlord's	Total Bu	Yield	Ours
<b>5599</b>	<b>Johnson</b>		<b>128.5</b>					
	W	beans	57.4	57.4		3261.0	56.8	3261.0
	E/S	corn	71.1	71.1		14015.2	197.1	14015.2
<b>7277</b>	<b>Orvils</b>	corn	<b>76.1</b>	<b>76.1</b>		<b>14659.3</b>	<b>192.6</b>	<b>14659.3</b>
<b>5334</b>	<b>Brown</b>		<b>381.2</b>					
5334	South 80	corn	79	47.4	31.6	14236.0	180.2	8541.6
5334	Kriz	corn	75.6	45.4	30.2	13598.3	179.9	8159.0
5334	North 80	beans	72	43.2	28.8	4556.8	63.3	2734.1
5334	Trust Qtr	corn	77.3	46.4	30.9	12568.5	162.6	7541.1
5334	Trust Qtr	beans	77.3	46.4	30.9	4655.3	60.2	2793.2
<b>5107</b>	<b>Ray's</b>		<b>296</b>					
5107	Dot's East	beans	39	39		2556.0	65.5	2556.0
5107	Dot's North	beans	37.2	37.2		2468.5	66.4	2468.5
5107	Dot's South	corn	37.5	37.5		7233.0	192.9	7233.0
5107	Cech E	corn	39	39		7369.0	188.9	7369.0
5107	Cech W	corn	38.4	38.4		7469.3	194.5	7469.3
5107	Maple Cr W	beans	76	76		5106.6	67.2	5106.6
5107	Maple Cr E (65 ac)	corn	28.9	28.9		6859.3	237.3	6859.3
<b>7277</b>	<b>Home 40</b>	beans	<b>30.3</b>	<b>30.3</b>		<b>2106.2</b>	<b>69.5</b>	<b>2106.2</b>
<b>5533</b>	<b>Lauer</b>	beans	<b>73.4</b>	<b>73.4</b>		<b>4899.2</b>	<b>66.7</b>	<b>4899.2</b>
<b>7665</b>	<b>R&amp;K</b>	corn	<b>44.2</b>	<b>26.5</b>	<b>17.7</b>	<b>7546.0</b>	<b>170.7</b>	<b>4527.6</b>
<b>7277</b>	<b>Maple Cr (65 ac)</b>	corn	<b>36.1</b>	<b>36.1</b>		<b>6235.0</b>	<b>172.7</b>	<b>6235.0</b>
<b>7277</b>	<b>Malley's</b>	beans	<b>113.6</b>	<b>113.6</b>		<b>7888.5</b>	<b>69.4</b>	<b>7888.5</b>
<b>8643</b>	<b>Kinney</b>	corn	<b>74.8</b>	<b>74.8</b>		<b>15652.5</b>	<b>209.3</b>	<b>15652.5</b>
<b>634</b>	<b>Connor</b>	corn	<b>76.8</b>	<b>76.8</b>		<b>14665.8</b>	<b>191.0</b>	<b>14665.8</b>
<b>7277</b>	<b>Ryan</b>	beans	<b>79.7</b>	<b>79.7</b>		<b>5548.0</b>	<b>69.6</b>	<b>5548.0</b>
		CORN	<b>754.8</b>	<b>644.4</b>	<b>110.4</b>	<b>142107.2</b>	<b>188.3</b>	<b>122927.7</b>
		BEANS	<b>655.9</b>	<b>596.2</b>	<b>59.7</b>	<b>43046.1</b>	<b>65.6</b>	<b>39361.3</b>
	<b>TOTAL ACRES:</b>		<b>1410.7</b>	<b>1240.5</b>	<b>170.2</b>			

## CUSTOM

<b>447</b>	<b>Sherman</b>		<b>166.2</b>					
		beans	127.1	76.3	50.8	7511.0	59.1	
		beans	39.1	23.5	15.6	1979.3	50.6	
<b>5568</b>	<b>Jake's</b>		<b>163.04</b>					
		corn	76.9		75.1	15644.0	203.4	
		beans	86.14		86.1	4818.8	55.9	



## 2013 CORN

Example of tracking  
Grain Inventory & Sales

STARTING BUSHELLS	131,387	REMAINING	25,339.68
BUSHELLS SOLD	105,122.77	% SOLD	80.7%
EST. ADJ.	924.38		

DATE	SOLD TO	NOTES	\$/BU	MOVED	BU SOLD	REMAINING
<b>FARM</b>					BUSHELLS:	107,051.00
11/8/2013		Moved dry corn to Coop		20146.79		86,904.21
10/16/2013	ADM	Sold 2 Loads	4.85		2,314.28	84,589.93
11/8/2013		Moved to Coop - Cored Bin		3,278.21		81,311.72
12/10/2013	ADM	Cont #710245 Jan Del	4.38		10,000.00	71,311.72
10/16/2013	Coop	Delivered to ADM - Dec Delivery	5.65 & 4.23		10,245.71	61,066.01
10/4/2013	ADM	Cont # 0706312 Jan 1-15 Del	5.13		10,000.00	51,066.01
1/9/2014	ADM	Cont # 710888 Jan 15-31	4.13 & 4.30		5,640.36	45,425.65
1/9/2014	ADM	Cont # 710890 Feb 15-28	4.13 & 4.33		5,652.85	39,772.80
1/15/2014	ADM	Cont # 711208 Jan 27- Feb 15	4.35 & 4.32		5,687.51	34,085.29
3/25/2014	ADM	Cont # 712972 July Delivery	4.73 & 3.70		15,755.00	18,330.29
3/31/2014	ADM	Sold 4 loads	4.70		4,320.36	14,009.93
						14,009.93
						14,009.93
						14,009.93

<b>COOP</b>					BUSHELLS:	13,601.23
11/8/2013		Moved Dry Corn from Bins		23425		37,026.23
11/8/2013		Shrink to 14%		-224.37		36,801.86
12/10/2013		Sold - Deferred to Jan	4.06		5,000.00	31,801.86
1/9/2014		Sold	3.84		10,000.00	21,801.86
1/16/2014		Sold	4.01		10,000.00	11,801.86
1/16/2014		Shrink again!		-30.41		11,771.45
						11,771.45
						11,771.45
						11,771.45
						11,771.45
						11,771.45
						11,771.45

<b>FRONTIER</b>					BUSHELLS:	10,734.60
1/9/2014		Sold	\$3.86		5,000.00	5,734.60
1/16/2014		Sold	\$4.05		5,506.70	227.90
		Shrink/Dry		-227.90		0.00
						0

## YEARLY CROP SUMMARIES

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
<b>INCOME:</b>					
BEAN SALES					
\$/bu	0.00	0.00	0.00	0.00	0.00
COOP DIVIDEND					
CORN SALES					
\$/bu	0.00	0.00	0.00	0.00	0.00
CROP INS PROCEEDS					
CUSTOM WORK					
GOV'T PROG					
\$/acre	0.00	0.00	0.00	0.00	0.00
MISC					
<b>TOTAL INCOME:</b>	0	0	0	0	0
inc/acre	0	0	0	0	0
<b>EXPENSE:</b>					
BEAN STORAGE					
BUILDING REPAIR					
CHEMICAL					
\$/acre	0.00	0.00	0.00	0.00	0.00
CORN STORAGE					
CROP INSURANCE					
\$/acre	0.00	0.00	0.00	0.00	0.00
ELECTRIC					
EQUIP REPAIR					
FARM INSURANCE					
FERTILIZER					
\$/acre	0.00	0.00	0.00	0.00	0.00
FUEL					
\$/acre	0.00	0.00	0.00	0.00	0.00
HIRED LABOR					
\$/acre	0.00	0.00	0.00	0.00	0.00
INTEREST					
LAND RENT					
\$/acre	0.00	0.00	0.00	0.00	0.00
MACHINE HIRE					
MARKETING					
PHONE					
SEED					
\$/acre	0.00	0.00	0.00	0.00	0.00
SUPPLIES					
TAXES					
TRUCK INS					
<b>TOTAL EXPENSES:</b>	0	0	0	0	0
exp/acre	0	0	0	0	0
<b>PROFIT:</b>	0	0	0	0	0
profit/acre	0.00	0.00	0.00	0.00	0.00
<b>BEAN ACRES</b>					
Own Bean Acres					
Bean Bushels					
<b>AVE BEAN YIELD</b>	0	0	0	0	0
<b>CORN ACRES</b>					
Own Corn Acres					
Corn Bushels					
<b>AVE CORN YIELD</b>	0	0	0	0	0
<b>TOTAL ACRES</b>	0	0	0	0	0

This reports summarizes each year's financial & production numbers. You can use it as quick reference of your history and put it in your yearly financial notebook.

On a spreadsheet you will be able to include the income & expenses that only pertain to your operation. On some of the main items you can also give a quick glance of \$/acre or \$/bu for analysis as well as putting together future crop budgets and also to help make managerial decisions on renting/purchasing more ground.

You can use this spread sheet to track all your farms or each individual. This is helpful for finding rate of returns: Just add lines at the bottom to include your investment in the parcels to figure rate of return on your investment or rate of return on the current going price of the parcel if you were to sell it.

Rate of return per acre =



# WOMEN IN AG

## FEBR. 20-21, 2014 ~ KEARNEY, NE

### Computerized Farm Records

Peg Brune ~ Dodge, NE

#### **Agricultural Bookkeeping: Quickbooks or Quicken????**

##### Accounting:

Accountants prefer Quickbooks, mostly because a lot of them use it and are familiar with it

Quickbooks - Double entry system (always need an offsetting account for transactions)

Quicken - Single entry system (Don't always have to have a category or transfer account) Good for entering inventories

Quickbooks - Automatically carries over net income to retained earnings (equity) the following year

Both programs track cash or accrual basis on reports

##### Payroll:

Quickbooks - better for payroll, tracks wages/salary/payroll taxes

Quicken - Manually set up categories to track payroll

##### Inventory:

Quickbooks- not user friendly for inventory, although if used correctly very accurate and up-to-date

Quicken - Very easy, open new account for each type of inventory, update as often as desired

##### Ease of Use:

Quickbooks - Nice flow chart to pick task to perform

Quickbooks - Balance sheet takes working knowledge to keep updated & accurate

Quicken - Very user friendly, menu navigation, customizable quick buttons for getting around

##### Recommendation:

Quicken - Farmers

Quickbooks - Businesses, Lots of payroll or Corporations

## FILES ~ ACCOUNTS ~ CATEGORIES

**EXAMPLE OF FILES:** Individual files DO NOT share accounts, categories or reports.

Farm File	{	Checking Savings Line of Credit Grain Inventory Land & Buildings
Jr's Files	{	Checking Savings Line of Credit Grain Inventory
Booster Club File	{	Checking

### LIST OF ACCOUNTS: (For a single file)

Accounts to complete the balance sheet

#### Bank Account

Farm Checking  
Savings  
Pers Checking

#### Loans

FSA  
Land  
Equipment  
Operating

#### Inventory

Equipment  
Grain  
Livestock  
Land/Buildings  
Prepays

#### Investments

Stocks, Bonds, CD's  
IRA's

## Common Agriculture Categories (Accounts in Quickbooks)

### Farm Income:

☐ Purchased Cattle  
☐ Purchased Hogs  
☐ Raised Cattle  
☐ Raised Hogs  
☐ Corn  
☐ Beans  
☐ Oats  
☐ Hay  
☐ Capital Sale  
☐ Coop Dividend  
☐ Gov't Pymnt  
☐ CCC Grain Loans  
☐ Crop Ins. Proceeds  
☐ Machine Work  
☐ Gas Tax Refund  
☐ Culled Bulls & Cows  
☐ Culled Sows & Boars  
☐ Other

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### Farm Expenses:

\*☐ Asset Purchase  
☐ Conservation  
☐ Machine Hire  
☐ Depreciation  
☐ Employee Benefits  
☐ Feed  
☐ Fees, Dues, Subscriptions  
☐ Fertilizer  
☐ Chemical  
☐ Freight & Trucking  
☐ Fuel & Oil  
☐ Insurance (crop, farm, truck)  
☐ Interest  
☐ Labor  
☐ Land Rent  
☐ Professional Fees  
☐ Rent (machine/equip)  
☐ Repairs  
☐ Seed  
☐ Storage  
☐ Supplies  
☐ Taxes (real, pers p, payroll)  
☐ Utilities (elect, phone, water)  
☐ Vet & Medication  
☐ Other

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### Non-Farm Income:

☐ Interest Income  
☐ Dividend Income  
☐ Unemployment Comp  
☐ Soc Sec Benefits  
☐ Salaries  
☐ Other

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### Family Living Expenses:

☐ Family Living  
☐ IRA & Keogh Contrib  
☐ Student Loan Int. Paid  
☐ Health Ins. Premiums  
☐ Child Care Expenses  
☐ Medical/Dental/Rx  
☐ Auto Taxes (non business)  
☐ Interest on Home  
☐ Home Real Estate Taxes  
☐ Investment Interest Paid  
☐ Donations  
\*☐ Gas  
\*☐ Auto  
\*☐ Daily Living  
\*☐ Education  
\*☐ Utilities  
\*☐ Life Insurance  
\*☐ Phone  
\*☐ Income Taxes  
☐ Other

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Be sure to open your category list in Quicken or account list in Quickbooks and delete all the categories/accounts in the list that were put there by the software company.

Only add categories/accounts that pertain to your operation. Keep the list to as few as possible, according to what you need for taxes and bank forms. Also keep in mind subcategories will automatically add two lines in all reports, try not to use these too much, unless you truly need a category split into more areas for making decisions, such as Fuel: gas, diesel, propane, oil can be subcategories. Insurance is another example for using subcategories.

In Quicken, Be sure to check the appropriate categories as taxable while setting them up so that you can generate reports filtered to call up only taxable categories.

\* Nontaxed Expenses

## Setting up a Category in Quicken or Account in Quickbooks (Income, Expense, Bank Acct, Asset Acct, Liability Acct, or Equity Acct)

**Set Up Category**

Details | Tax Reporting

Category Name:

☐ Income

☒ Expense

☐ Subcategory of:

Description: (optional)

OK Cancel

Account Type: Expense

Account Name:  Select from Examples

☐ Subaccount of:

Optional Description:

Note:

Tag-Line Mapping: <Unassigned> [How do I choose the right tax line?](#)

Save & Close Save & New Cancel

## Transaction Examples

### Quicken Screen: Check Register (Checks, Deposits, Transfers, Online Pmt, Electronic Fund Transfer & Splits)

11/8/2013	1091	Tom Petersen			1,699 00	R		52,201 70
		42 bales @ \$50/ton	FEED	CATTLE: 101				
11/10/2013	DEP	Tyson				R	128,232 00	180,433 70
		72 Hd #1370 @ 1.30	CATTLE SALES	CATTLE: 101				
11/10/2013	OL	City Bank			44,398 20			136,035 50
		Cattle 101 Loan Payoff	--Split--	--Split--				
11/12/2013	EFT	Farmers Mutual Insurance			202 20	R		135,833 30
		Mo. Ins Prem	FAMILY LIVING:HEALTH IN:					
11/15/2013	TXFR				120,000 00	R		15,833 30
			[SAVINGS]					

	Category	Tag	Memo	Amount
1.	[CATTLE 101]		Principal	42,000 00
2.	INTEREST EXPENSE	CATTLE: 101	Interest	2,398 20

All transactions need a category

## Quick Books Screen: Check Register

11/03/2013		Frontier Coop			53,900.70	53,900.70
	DEP	BEAN SALES	4227.5 bu @ 12.75			
11/08/2013	1091	Tom Petersen		1,699.00		52,201.70
	CHK	FEED	42 bales @ \$50/Ton			
11/10/2013	DEP	Tyson			128,232.00	180,433.70
	DEP	CATTLE SALES	72 Hd #1370 @ 1.30			
11/10/2013	OL	City Bank		44,398.20		136,035.50
	CHK	-split-				
11/12/2013	EFT	Farmers Mutual Insurance		202.20		135,833.30
	CHK	FAMILY LIVING:HEALTH INS PREM	Mo. Premiums			
11/15/2013	TX			120,000.00		15,833.30
	TRANSFR	SAVINGS	Funds Transfer			

All transactions need an offsetting account

**Offsetting Account:** Income, Expense, or Transfers to Equity Accounts, Asset Accounts (Inventory), Liability Account

The programs have many short cuts you can find and develop along the way, here are just a few of them: When entering the date, there are several ways, you should try all the different ways until you find the one you are most comfortable with, or you can switch between different methods depending upon your task. Here are a few ways of entering the date: This works in Quicken, MS Money, and Quickbooks.

1. Type in the actual characters **2/10/14**
2. Click on the **calendar icon** in the date field, then use the arrows to move between months and click on the date of the transaction.
3. Use the following **one-key shortcuts**:
 

<b>T</b> Today	<b>Other Common Shortcuts:</b>
<b>M</b> First day of month	<b>Alt S</b> Opens split window
<b>H</b> Last day of month	<b>Ctrl Enter</b> Enters transaction & Closes split window
<b>Y</b> First day of year	<b>Shift Tab</b> Backs up a field at a time
<b>R</b> Last day of year	<b>N</b> Next Check Number (+ & - also increase or decrease this column by one)
<b>+/-</b> Forward or Back one day at a time	

To scroll through transactions, you can use a scroll mouse, click on the down or up arrow at the right side of the register, or click and hold your left mouse button on the scroll bar itself at the right edge of the register, then move it in either direction. The date and check number will appear as you move the bar up and down, this allows you to scroll much quicker through the register. The up and down arrow keys on keyboard also scroll through transactions. The "Find" function is also valuable when looking for a particular item such as date, check number, payee, amount or memo. The up and down arrow keys also scroll through transactions.

**Reminder - "Tab" is to move from field to field within a transaction, and "shift tab" backs you up one field at a time. "Enter" accepts the transactions and moves you to the next one.**

**Use your memo for reference: (types & amounts)**



## REPORTS - Yearly Reports for Accountant, Banker, Financial Notebooks:

Tax Report – All taxable income & expense accounts (Does not include family living or transfers). Expand categories to get a detailed report of all transactions for each category, could be quite lengthy, but helps answer questions for your accountant.

<b>INCOME</b>	<b>178,039.33</b>
+ BEAN SALES	119,317.13
+ COOP DIVIDENDS	7.30
+ CORN SALES	18,221.77
+ CROP INSURANCE...	32,429.00
+ FARM WAGES	5,717.52
+ GOV'T PROGRAM	1,804.00
+ INTEREST	462.61
+ OUTSIDE INCOME	80.00
<b>EXPENSES</b>	<b>-114,537.17</b>
+ BEAN STORAGE	-128.75
+ CHEMICALS	-4,949.01
+ CORN STORAGE	-378.76
+ CROP INSURANCE	-3,229.00
+ ELECTRICITY	-410.82
+ FAMILY LIVING	-404.40
+ FEED	-37,950.17
+ FEES DUES & SUBSC	-969.00
+ FERTILIZER	-9,249.35
+ FUEL	-3,402.54
+ INTEREST EXPENSE	-11,463.82
+ MACHINE HIRE	-18,788.64
+ PHONE	-997.11
+ REPAIRS	-1,557.20
+ SEED	-13,030.45
+ SUPPLIES	-730.96
+ TAXES	-6,037.19
+ TRUCK INSURANCE	-860.00
<b>OVERALL T...</b>	<b>63,502.16</b>

Income & Expense – All income & expense categories (Does include family living, but not transfers)

<b>INCOME</b>	<b>306,471.33</b>
+ BEAN SALES	119,317.13
+ CATTLE SALES	128,232.00
+ COOP DIVIDENDS	7.30
+ CORN SALES	18,221.77
+ CROP INSURANCE P...	32,429.00
+ FARM WAGES	5,717.52
+ GIFT REC	200.00
+ GOV'T PROGRAM	1,804.00
<b>EXPENSES</b>	<b>-168,800.02</b>
+ ASSET PURCHASE	-26,938.99
+ BEAN STORAGE	-128.75
+ CHEMICALS	-4,949.01
+ CORN STORAGE	-378.76
+ CROP INSURANCE	-3,229.00
+ ELECTRICITY	-410.82
+ FAMILY LIVING	-27,728.26
+ AUTO	-12.50
+ DAILY LIVING	-17,954.34
+ ELECTRICITY	-1,232.41
+ GAS	-2,820.04
+ GIFTS	-1,640.61
+ HEALTH INS PREM	-404.40
+ HOUSE FUEL	-237.80
+ HOUSING RENT	-3,016.65
+ LIFE INSURANCE	-29.51
+ PROPERTY INSU...	-380.00
+ FEED	-37,950.17
+ FEES DUES & SUBC	-969.00
+ FERTILIZER	-9,249.35
+ INTEREST EXPENSE	-11,463.82
+ MACHINE HIRE	-18,788.64
+ PHONE	-997.11
+ REPAIRS	-1,557.20
+ SEED	-13,030.45
+ SUPPLIES	-730.96
+ TAXES	-6,037.19
+ TRUCK INSURANCE	-860.00
<b>OVERALL T...</b>	<b>137,671.31</b>

**Quickzoom Reports** – While in any report, putting your mouse over any given number and clicking or clicking on the + in front of the category brings up a new report with a break down of all transactions that are included in that number. You can then put the mouse over any of the transactions and click to bring you to that transaction in the register, you can make changes on anything you may need to, be sure to enter the transaction before closing out of the register to get back to your report.

**Transaction Reports** – From the reports menu, click on transaction report, you can customize the report to pull out transactions pertaining to a particular date, category, or payee. Also you can sort or subtotal different fields of transactions.

**Payee/Category Reports** – Click on a transaction and depending on which version of Quicken you have you can open a quick report for that particular payee or category that is on that transaction. Version 2014 right click on transaction, Version 2010 it's under 'Account Actions', earlier versions under 'Quick Report'.

**Printing Reports** – Be sure for any reports that you are sharing with others or for your yearly notebooks, that you customize them with pertinent data such as your name and date range of the report. Also adjust the margins and font size to fit legibly on minimal paper. You can also save these reports for future use and put them on the button bar if you access them frequently.

# LIVESTOCK TRACKING & PRODUCTION

For taxes it's a little tricky in tracking income & expense if you have more than one type of livestock and whether or not your livestock is purchased or raised. You can experiment with different tracking systems to see what works best for your operation. A few methods below can be used or changed to work for you.

Raised Livestock is very straight forward, you have categories for your expenses, and one for hogs or cattle sold. You will also need a category for breeding stock purchased since this is an asset and needs to be depreciated. When you sell breeding livestock, this can also have a separate category to deduct from your depreciation schedule if it has not been fully depreciated, as well as to get this amount out of your assets if you are tracking livestock inventory.

Purchased Livestock is different in the fact that it is the year of the sale that you will account for the purchase price of the cattle or hogs (which could have been in a previous year). One way to track Purchased Cattle Inventory (this is the method I recommend for most producers) is to use a separate account for cattle inventory, and a separate account for breeding stock as well. You will be using an account instead of a category for purchasing cattle and putting it into inventory.

Step 1: Set up an asset account called "Cattle Inventory", beginning balance of zero (you may also delete the opening balance entry, when opening this account)

Step 2: Purchasing cattle- Enter it as a check using [Cattle Inventory] in the category field (This puts it in the cattle inventory account. Put the Lot number or any tracking number as the class. This will allow you to track this group to find the purchase price when you sell them. Use the memo field for number of head, \$/hd etc.

Quicken:

Date ▲	Num	Payee	Payment	Clr	Deposit	Balance
		Memo Category Tag	Exp			
9/2/2009	3000	SW Feeders	36,720 00			8,953 92
		75 hd #480 Ste [CATTLE INVEN CATTLE:101				

Quickbooks:

Date	Number	Payee	Payment	✓	Deposit	Balance
	Type	Account Memo				
09/02/2009	3000	SW Feeders	36,720.00			8,953.92
	CHK	CATTLE INVENTORY 75 calves #480 @ 1.0				


Step 3: Selling cattle- Enter it as a deposit, put the exact amount of the check in the deposit column. Put the lot number in the memo for quick reference. Open the split window.

Quicken:

10/8/2010	DEP	IBP				103,514.80	26,786.36
		72 Hd #1370 @--Split--	--Split--				

	Category	Tag	Memo	Exp	Amount
1.	CATTLE SALES	101	72 hd #1370 @ \$1.07		105,544.80
2.	COST OF CATTLE SOLD	101	75 hd		-36,720.00
3.	[CATTLE INVENTORY]	101	-75 Sold (3 deads)		36,720.00
4.	TRUCKING	101	Grainger Trucking		-2,030.00

Quickbooks:

10/08/2010	IBP			103,514.80	171,036.36
DEP	-split-	72 Hd #1370 @ \$1.07			
Account	Amount	Memo	Customer:Job		Class
CATTLE SALES	105,544.80	72 Hd #1370 @ \$1.07			101
COST OF CATTLE SOLD	-36,720.00	75 Hd			101
CATTLE INVENTORY	36,720.00	-75 Hd (3 Deads)			101
TRUCKING	-2,030.00	Grainger Trucking			101

Split #1: 'Cattle Sales/Lot' as the category, in the memo put number of head, \$/cwt etc, the amount of The check in the amount column.

Split #2: 'Cost of Cattle Sold/Lot' as the category, #hd, \$/hd purchased in the memo. In the amount column enter the number of head times the purchase price per head as a negative number. If you have sold the whole group, this will be the full purchase price of the group. If you sell Part of the group, you can enter just the number of head sold times the purchase price per head in the amount column as a negative number. On the last group to sell for this lot number, enter the remaining amount of purchase price for this lot which will also account for any deads.

Split #3: 'Cattle Inventory/Lot' as the category, #hd, \$/hd purchased in the memo column, and the Exact amount you entered in split #2 as a positive number.

NOTE: Split #2 & #3 should offset each other, you are taking the cattle out of the Cattle Inventory account and putting it toward Cost of Cattle Sold, this way you are getting the purchase price in the same year as the sale since you are removing it from inventory to cost of cattle sold the same day as you them. This is necessary for taxes.

Split #4: Misc expenses such as trucking that had been deducted from check.

## 2 TYPES OF CATTLE or LIVESTOCK REPORTS:

Current Cattle Inventory Report: Make a transaction Report customized to Cattle Inventory Account only. The key to making this report work, is to put an 'R' in the clr column of the purchase transaction and the sales transaction of all cattle that has been sold. Then set the report from the advanced tab (Modify – Filter tab in Quickbooks) in the customize window to read only the blank transactions, this will be your current inventory. You can call this report up any time you need a current print out, use the memo field for data that is pertinent to your operation. Be sure to include all dates, the report will be filtered by the clr column, the report is set to read only the blank transactions, and you will have put an 'R' in the clr column of all sold cattle. Also, be sure in the customize window under the accounts tab that you only have the Cattle Inventory Account selected for this report.

### GROUP CATTLE REPORT:

This is a report of all transactions pertaining to one lot number (Lot 101). The Cattle sales, along with the Cost of Cattle sold and all expense items associated with group 101.

### CATTLE 101 REPORT

<b>INCOME</b>	
CATTLE SALES	105,544.80
<b>TOTAL INCOME</b>	<b>105,544.80</b>
<b>EXPENSES</b>	
COST OF CATTLE SOLD	36,720.00
FEED	5,439.00
INTEREST EXP	2,507.42
TRUCKING	2,030.00
<b>TOTAL EXPENSES</b>	<b>46,696.42</b>
<b>OVERALL TOTAL</b>	<b>58,848.38</b>

Keep these reports memorized and put them on a button bar for quick reference. When using the Cattle Lot Report, you will need to go into the customize window and go to the include tab and put the lot number you are looking for in the Class field under the matching section. Also when first setting up this report, in the customize window set the date to read all dates, give the report a name, and in the account tab click on the checking account only, not the cattle inventory account.



Example of a group of pigs production numbers. Feed totals figured using Quickbooks set up to track feed totals per group.

## STAGE FEED USAGE

GROUP 130

NURSERY	SEX	DATE IN	LBS	FEED COST	# IN	AGE	WT IN	# OUT	WT OUT	DAYS IN	DEAD	%	WT GAIN	DAILY FEED GAIN	FEED/ GAIN	\$/PIG LB	FEED \$/TON	
E	M	7/1/09	9,565	\$1,864	167	20	15.0	165	53	42	2	1.2%	38	0.90	1.364	1.51	\$11.30	390
W	M	7/1/09	15,325	\$2,980	284	20	15.0	277	53	42	7	2.5%	38	0.90	1.285	1.42	\$10.76	389

FINISHER	SEX	DATE IN	FEED LBS	FEED COST	# IN	AGE	WT IN	# SOLD	WT OUT	DAYS IN	DEAD	%	WT GAIN	DAILY FEED GAIN	FEED/ GAIN	\$/PIG LB	FEED \$/TON	
West Old	B	8/12/09	127,050	\$10,933	216	62	53	212	259.2	116	4	1.9%	206.16	1.78	5.068	2.85	\$51.57	172
	G	8/12/09	150,550	\$13,565	226	62	53	223	263.4	129	3	1.3%	210.4	1.63	5.172	3.17	\$60.83	180

## GROUP SOLD INFO

BARROW	PACK	ER	# SOLD	WT SOLD	AVE WT	\$/cwt	YIELD	% LEAN	% FAT	BACK	LOIN	EYE	VALUE	AGE
11/28/09	Tyson		120	31144	259.53	44.4	76.88	55.70	0.69	2.77	13.781	170		
12/12/09	Tyson		72	18457	256.35	49.17	76.07	55.70	0.65	2.72	8.927	184		
12/10	Tyson		20	5341	267.05	49.65	77.50	56.80	0.6	2.9	2.688	205		
					#DIV/0!							#####		
					#DIV/0!							#####		
					#DIV/0!							#####		
					#DIV/0!							#####		
					#DIV/0!							#####		
12/6/09			212	54942	259.16	46.20	76.66	55.80	0.67	2.77	25.384	178.1		

GILTS	PACK	ER	# SOLD	WT SOLD	AVE WT	\$/cwt	YIELD	% LEAN	% FAT	BACK	LOIN	EYE	VALUE	AGE
11/28/09	Tyson		70	18291	261.3	44.40	76.88	55.70	0.69	2.77	8.099	170		
12/12/09	Tyson		34	8697.6	255.81	49.17	76.07	55.70	0.65	2.72	4.207	184		
12/10	Tyson		119	31750	266.81	49.65	77.50	56.80	0.60	2.90	15.848	205		
					#DIV/0!							#####		
					#DIV/0!							#####		
					#DIV/0!							#####		
					#DIV/0!							#####		
12/18/09			223	58738	263.4	47.93	77.09	56.29	0.64	2.83	28.152	190.8		

## Farmer Brown Hog Reports

### FINANCIALS

	125	126	127	128	129	130
<b>Sales</b>	<b>58,154.65</b>	<b>43,775.55</b>	<b>45,000.09</b>	<b>47,410.72</b>	<b>44,414.77</b>	<b>53,113.62</b>
Date Sold	9/17/2008	12/12/2008	5/27/2009	7/23/2009	10/4/2009	12/12/2009
Purchase Price	15,687.00	16,460.64	16,773.12	17,216.78	16,393.94	13,655.44
Feed	40,469.31	33,833.69	28,946.80	29,084.39	29,750.03	29,343.27
Grind/Mix/Deliver	1,335.13	1,412.85	1,333.30	1,401.30	1,485.82	1,335.10
Vet - Meds	1,556.17	1,267.50	1,430.51	1,412.73	1,382.42	1,293.22
Trucking	1,125.00	1,022.56	920.00	1,026.57	1,065.20	1,104.26
* Overhead Exp	4,850.61	4,850.61	4,124.49	4,124.49	4,124.49	4,124.49
<b>Total Expenses</b>	<b>65,023.22</b>	<b>58,847.85</b>	<b>53,528.22</b>	<b>54,266.26</b>	<b>54,201.90</b>	<b>50,855.78</b>
Ave \$/cwt Sold	55.09	41.47	44.39	43.95	39.74	46.72
Breakeven (\$/cwt)	61.10	55.30	52.38	50.30	48.50	44.74
<b>Profit/Pig Sold</b>	<b>-17.61</b>	<b>-37.97</b>	<b>-22.68</b>	<b>-16.64</b>	<b>-22.24</b>	<b>5.19</b>
<b>Profit</b>	<b>-6,868.57</b>	<b>-15,072.30</b>	<b>-8,528.13</b>	<b>-6,855.54</b>	<b>-9,787.13</b>	<b>2,257.84</b>

### PRODUCTION

#### NURSERY

#### Normal Ranges

		3/28/2008	6/28/2008	12/12/2009	2/11/2009	4/24/2009	7/1/2009
Date In		419	417	420	440	462	451
Number In		37.44	39.38	39.94	39.13	35.48	30.30
\$/pig		56	44	49	44	53	42
Days in Nrsy		3.0%	2.4%	7.0%	3.0%	1.9%	1.2%
East Nrsy Death Loss	*1 - 3	5.1%	4.0%	8.9%	5.9%	4.7%	2.5%
West Nrsy Death Loss	*1 - 3	0.91	0.86	1.03	0.95	0.98	0.90
Easy Nrsy Daily Gain	.86 - .99*	0.91	0.86	1.03	0.95	0.98	0.90
West Nrsy Daily Gain	.86 - .99*	1.42	1.29	1.62	1.55	1.56	1.36
East Nrsy Daily Feed	1.4 - 1.8*	1.27	1.12	1.47	1.42	1.23	1.29
West Nrsy Daily Feed	1.4 - 1.8*	1.57	1.49	1.57	1.62	1.60	1.51
East Nrsy Feed Eff	*1.44 - 1.7	1.40	1.30	1.43	1.49	1.26	1.42
West Nrsy Feed Eff	*1.44 - 1.7	18.21	14.64	15.67	12.62	16.44	11.30
East Nrsy Feed \$/pig		16.97	13.30	14.91	11.91	13.42	10.76
West Nrsy Feed \$/pig		0.36	0.39	0.31	0.30	0.32	0.30
East Nrsy \$/Pig lb		0.33	0.35	0.30	0.28	0.26	0.28
West Nrsy \$/Pig lb		444	504	367	359	390	390
East Nrsy Feed \$/ton		455	517	376	359	392	389
West Nrsy Feed \$/ton							

#### FINISHER

Number Sold		390	397	376	412	440	435
Weight Sold		106,418	106,413	102,185	107,878	111,755	113,680
Ave Wt Sold		272	268	272	262	254	261
Gilt Death Loss	*3 - 6	3.0%	1.0%	1.6%	1.4%	0.4%	1.3%
Barrow Death Loss	*3 - 6	2.5%	2.0%	3.5%	2.0%	1.8%	1.9%
Gilts Days to Mkt	*180 - 200	198	194	196	189	190	191
Barrows Days to Mkt	*180 - 200	188	183	177	177	177	178
Gilt Daily Gain	1.4 - 1.75*	1.76	1.65	1.68	1.63	1.64	1.63
Barrow Daily Gain	1.4 - 1.75*	1.85	1.83	1.87	1.80	1.79	1.78
Gilt Daily Feed	4.63 - 5.5*	5.68	4.79	5.33	4.78	4.93	5.17
Barrow Daily Feed	4.63 - 5.5*	5.21	5.52	5.64	5.37	5.28	5.07
Gilt Feed Efficiency	*2.8 - 3.2	3.22	2.90	3.18	2.94	3.01	3.17
Barrow Feed Efficiency	*2.8 - 3.2	2.82	3.01	3.01	2.97	2.94	2.85
Gilt Feed \$/pig		92.15	68.74	63.82	57.30	54.86	60.83
Barrow Feed \$/pig		79.45	73.63	59.20	59.19	50.99	51.57
Gilt Feed \$/pig lb		0.43	0.32	0.30	0.28	0.29	0.29
Barrow Feed \$/pig lb		0.39	0.34	0.29	0.29	0.27	0.25
Gilt Feed \$/ton		257	218	185	189	189	180
Barrow Feed \$/ton		267	219	187	192	183	172
Com Bushels		3523	3448	3482	3429	3408	3771
Com \$/bu		5.63	4.25	3.52	3.50	3.18	3.31
Soybean Tons		17.0	16.8	16.3	16.9	17.4	16.8
Soybean Meal \$/ton		415.56	391.47	342.20	402.69	430.15	383.20

## TOM BROWN FEEDYARD

**CLOSE OUT PERFORMANCE:** 8/19/2011

**TAG:** Yellow

**LOT:** 101

**OWNERS:** Doug Olsen 75%, Randy Brady 25%

### CATTLE INFORMATION AS RECEIVED

KIND OF CATTLE	Steer		
DATE FIRST BOUGHT	4/22/2011		
NUMBER HEAD RECEIVED	198		
PAY WEIGHT IN	107,170	PER HEAD	541.3
BUYER	RB		
SOURCE			

### CATTLE INFORMATION AS SHIPPED

DATE FINAL SALE	8/20/2011		
NUMBER HEAD SOLD	197		
PAY WEIGHT OUT	161,581	PER HEAD	820.21
SHRINK WEIGHT	156,734	% SHRINK	3%
NUMBER OF DEADS	1	PERCENT	0.51%
WEIGHT OF DEADS	500		

### CONSUMPTION AND CONVERSION

TOTAL POUNDS FED	536,800	COST/TON	143.93
TOTAL DRY POUNDS FED	340,868	DM %	63.5%
CONSUMPTION AS FED	30.6	DRY BASIS	19.4
<b>CONVERSION AS FED</b>	<b>9.8</b>	<b>DRY BASIS</b>	<b>6.2</b>

### PERFORMANCE

TOTAL HEAD DAYS	17534	AVE DAYS FED	88.6
WEIGHT GAINED	54,911	PER HEAD	277.3
<b>GAIN/HEAD/DAY</b>	<b>3.13</b>		
<b>COST / LB GAIN</b>	<b>0.88</b>		

### COST SUMMARY

COST OF FEED	38629.89	PER HDDAY	2.20
COST OF YARDAGE	5260.26	PER HDDAY	0.30
COST OF PROCESSING	4391.68	PER HEAD	22.18
COST OF MEDICATION		PER HEAD	0.00
TOTAL COST OF FEEDING	48281.83	PER HDDAY	2.75

### PROFIT OR LOSS SUMMARY

SALE PRICE / CWT	163.04	255,534.00	PER HEAD	1,297.13
TOTAL COST OF FEEDING		48,281.83	PER HEAD	243.85
PURCHASE PRICE / CWT	150.75	161,559.38	PER HEAD	815.96
PROFIT OR LOSS		45,692.79	PER HEAD	230.77
BREAK EVEN / CWT		133.88		