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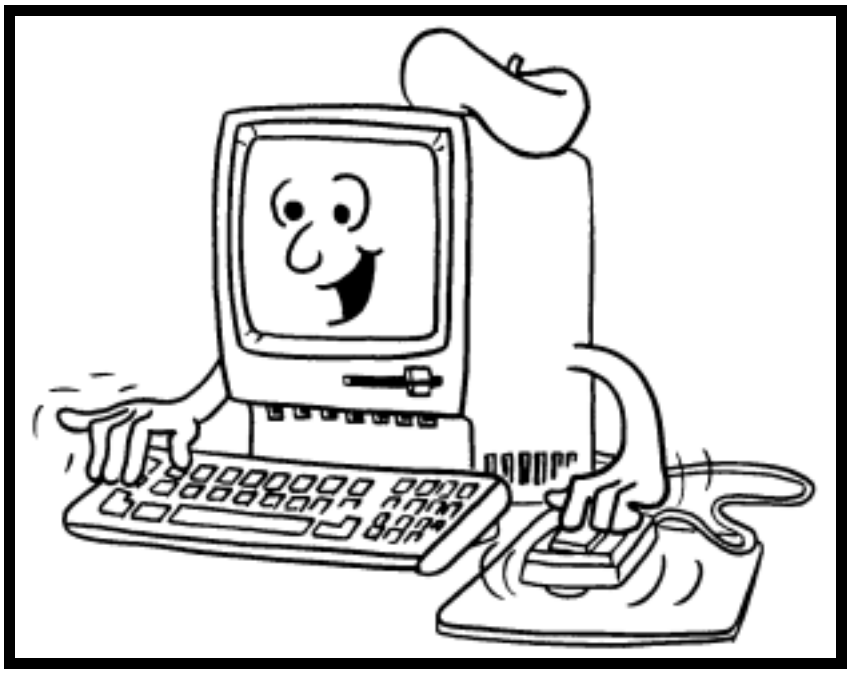
MICRO DFBS



A Guide to Processing Dairy Farm Business Summaries in County and Regional Extension Offices for

Micro DFBS Version 4.2

Linda D. Putnam
Wayne A. Knoblauch

Department of Agricultural, Resource, and Managerial Economics
College of Agriculture and Life Sciences
Cornell University, Ithaca, New York 14853

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INTRODUCTION

This publication is a guide to using the Microcomputer Dairy Farm Business Summary (Micro DFBS) computer program for analyzing the financial and production performance of individual dairy farm businesses. County Cooperative Extension educators are the intended audience, however, college faculty in other states may also find this publication of value. Farm business summary and analysis projects have long been a basic part of the agricultural Extension program in New York State. Records submitted by New York State dairy farmers provide the basis for many Extension educational programs and the data for applied research studies and classroom teaching.

Extension offices have the capability to strengthen their dairy farm business analysis activities by calculating and printing the individual farm summaries for immediate use by the educator and farmer, at any time. After entry in the county, individual farm data are sent to the Department of Agricultural, Resource, and Managerial Economics at Cornell University for additional review prior to calculation of county, regional, and State summaries.

HARDWARE REQUIREMENTS

Version 4.2 of the Micro DFBS program will run on IBM and IBM-compatible computers with a 386 processor (or higher) with a minimum of 640K of random-access memory (RAM), 5 megabytes of free disk space, and at least one floppy disk drive. The WINDOWS™ 3.1[1] or higher operating system is needed.

Printers vary from one Extension office to another, and an effort is made to make the program work with as many printers as possible. Most printers capable of printing 10 characters per inch and 66 lines per page should work. Micro DFBS version 4.2 uses the default printer specified in the Windows™ Print Manager.

Each farm summary printout is 12 pages long and you typically need three copies -- one for the farmer, one for your county or regional Extension office file, and one to send to Cornell for the regional and State summaries.

VERSION 4.2 REVISIONS

Revisions made for Micro DFBS Version 4.2 include the following:

1. If the average net worth for a farm is negative, then “NA” will be printed on pages 1 and 3 for the rates of return on equity capital.
2. Current ratio, working capital, and working capital as a percentage of total expense have been added to the Balance Sheet Analysis on page 5.
3. Debt coverage ratio has been added to the Repayment Analysis on page 8.
4. Milk receipts net of milk marketing expense has been added to the Dairy Analysis on page 10.
5. Operating expense ratio, interest expense ratio, and a depreciation expense ratio have been added to the Capital and Labor Efficiency Analysis on page 11.
6. The annual cash flow worksheet on page 12 has been replaced with a three-year comparison of receipts and expenses on a per cow and per cwt. basis. The annual cash flow worksheet can be printed as optional output.
7. The constant used for the value of unpaid family labor and value of operator’s labor is $1,600 per month. This is based on the wage rate for all hired farm workers reported by the New York Agricultural Statistics Service.

[1] Windows is a trademark of Microsoft Corporation.

8. The discount rates used in calculation of lease assets and liabilities are 9.25 percent at the beginning of year, and 8.75 percent at the end of the year. These are the typical interest rates paid by farm borrowers during the year.

USING MICRO DFBS

This tutorial section will serve as a learning guide and "hands-on" exercise in using Micro DFBS. The user becomes familiar with the operation of Micro DFBS by:

a) installing MicroDFBS Version 4.2
b) starting the program
c) typing information from a sample input form
d) calculating and printing a summary
e) preparing a diskette for shipment to Cornell

This tutorial assumes that a suitable microcomputer and printer are available and the user knows how to operate them. Microcomputer hardware requirements were explained above. If you are not familiar with the operation of your microcomputer and operating system, refer to your Windows™ User's Manual.

INSTALLING MICRO DFBS VERSION 4.2

You should have three installation disks and one data disk. You will need about 5 megabytes of hard disk space for the program and your data.

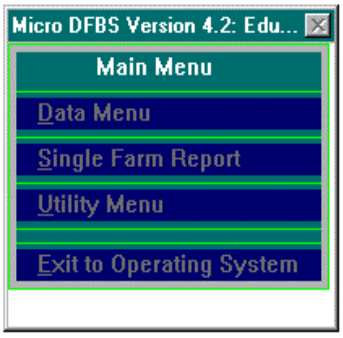
Insert the first installation disk in the floppy drive. From the Windows Program Manager, select **F**ile, **R**un. Type *a:install* in the space if the installation disk is in your A: drive; type *b:intall* if it is in your B: drive. Follow the directions on the screen. If you have existing \dfbs and \dfbs\database directories, you may want to copy the contents to another directory before installing the new program.

When installation of the program is complete, copy the contents of the data disk to the \dfbs\database\ directory. Copy the files by using File Manager, Windows Explorer or DOS.

START THE PROGRAM

Double-click on the Micro DFBS Version 4.2 icon to start the program.

You should see the main menu.



The main menu shows the options available in DFBS. Select an option by clicking the mouse on your choice, or by typing the underlined letter.

Data Menu is selected when entering the input data for a new farm or when editting existing data.

Report Menu is selected when you want to print or view all or part of the 12-page calculated report.

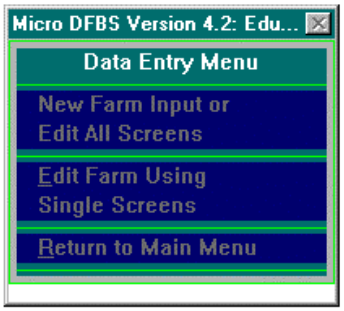
Utility Menu is selected when you need to delete a farm from the database or make backup copies of the database.

Exit to Operating System is selected to exit the Micro DFBS Verison 4.2 program and return to the Windows™ Program Manager.

ENTER THE INPUT DATA.[2]

The Data Menu option on the main menu is used to enter input data for a new farm or to change or display a previously entered farm record. Use the cursor keys (_ or _), the mouse, or type a "d" (for data) to select the Data Menu option.

The Data Entry Menu is shown below.



"New Farm Input or Edit All Screens" is used when you are entering the farm data for the first time, even if the farm participated last year. Also use this option when proofreading or editing data when you want to move through all 14 input screens in sequential order.

"Edit Farm Using Single Screens" is used when you have previously entered the data for the farm and you want to go to selected screens.

"Return to Main Menu" exits the data entry menu.

Select "New Farm Input or Edit All Screens" by clicking on it with the mouse; or use the cursor key to highlight the option, then press <enter>.

The program will continue to Screen 1. The cursor begins in the field for "Year". The default year is one year less than the current date. For example, data entered in 1999 is assumed to be for a 1998 DFBS since that is the last complete calendar year. If you wish to do a DFBS for a different year, type it in the field "Year". If the year displayed is correct, press <enter> or click the mouse in the next field, Farm Number.

[2] See Appendix A for guidelines to completing the Dairy Farm Business Summary check-in form.

You will see a field to enter a farm number. The farm number assigned will be made up of your 2-digit county number, followed by a 3-digit number identifying the individual farm.[3]

Important - select farm numbers carefully following the recommended procedure. You must assign the same number to the same farm each year and assign a new number to a new farm. This is essential for the first page of the summary, "Progress of The Farm Business", and page 8, "Repayment Analysis", to work properly.

If you make an error entering data and you notice it before typing the ↵ (return/enter) key, you can correct the error by using the backspace key to erase the error, or the _ key or mouse to move the cursor back and type the correct entry. If you press ↵ (return/enter) before noticing the error, you can move back to the incorrect entry by using the _ key or mouse, and then retype the number.

The top of the first page of the sample farm check-in form is shown below. The sample farm number is 46007 and the number is written in the space labeled "Processing number".

CORNELL COOPERATIVE EXTENSION
DAIRY FARM BUSINESS SUMMARY
DATA CHECK-IN FORM

SCREEN 1.

Name Henry Holstein
Farm Name
Address 123 Dairy Lane
Howardville, NY 12345-1234
Phone no. 607-255-8429
Check if Certified Organic Milk Producer. [ ]
Year first became certified: 1996

County Suffolk

Proc. number 46007 Year 1998
(X)complete, ( ) entered, ( )ready

Update Screens:

Type the farm number:

46007 ↵

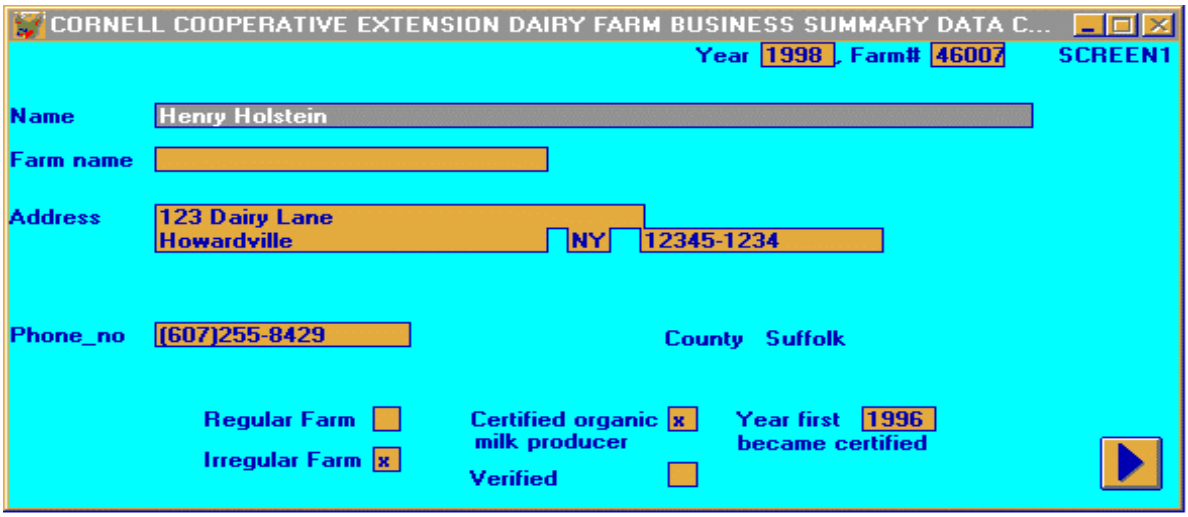
Micro DFBS will find the record for farm 46007. This record already contains data from the previous year, such as beginning of year inventory values and beginning of year assets and liabilities.

[3] Assign farm numbers for new cooperators from the list of available farm numbers provided by Cornell.

Screen 1 contains the farm name, address, and phone number from the boxed-in area at the top of page 1 of the check-in form. Screen numbers 2 through 14 correspond to the other 13 boxed-in areas of the check-in form. Worksheet screens 3, 6, and 7 correspond to the worksheets by the same number on the check-in form.

Screen 1 should look like Screen 1 below. The farm number and county are already inserted for you and the cursor is at the operator's name.

Enter the farmer's name. There is no farm name, so enter ↵ (return/enter) to move to the address line and type the rest of the farm information, (use the sample farm information from above).



At the bottom of the screen, find the classifications "Regular" and "Irregular". The regular and irregular classifications indicate the accuracy and completeness of the information for determination of whether or not this farm will be included in the county, regional, and state summaries. Regular is included; irregular is not. Select the appropriate classification by clicking the mouse in the box and typing "X".

Also at the bottom of Screen 1 is a box to check if the farm is a certified organic milk producer. To check the box, click the mouse in the box and type "X". Type ↵ (return/enter) to move to the space for the year certified and enter the year.

The box labeled "Verified" is for Cornell use.

The entering of farm information in Screen 1 has now been completed. It is possible to change data in the screen at this point. For example, use the mouse or _ or _ keys to move the cursor to "Farm Name" and type:

Holstein Haven ↵ (return/enter)

There are three ways to get out of Screen 1 and move to the next screen:

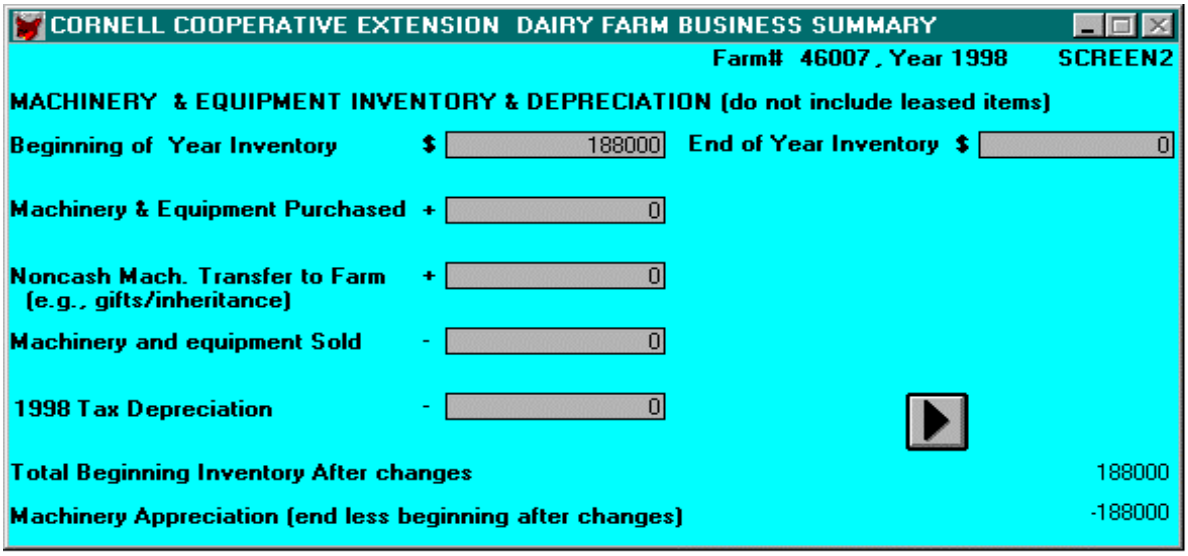
1) ↵ (return/enter). Keep pressing return until the cursor goes to the "proceed" ➢ button and then to the next screen.

2) _ key. Keep pressing the down arrow key until the cursor goes to the "proceed" ➢ button and then to the next screen.

3) Use the mouse to select the "proceed" ➢ button to go to the next screen.

Move to Screen 2 by clicking the mouse on the "proceed" ➢ button.

You should see Screen 2.



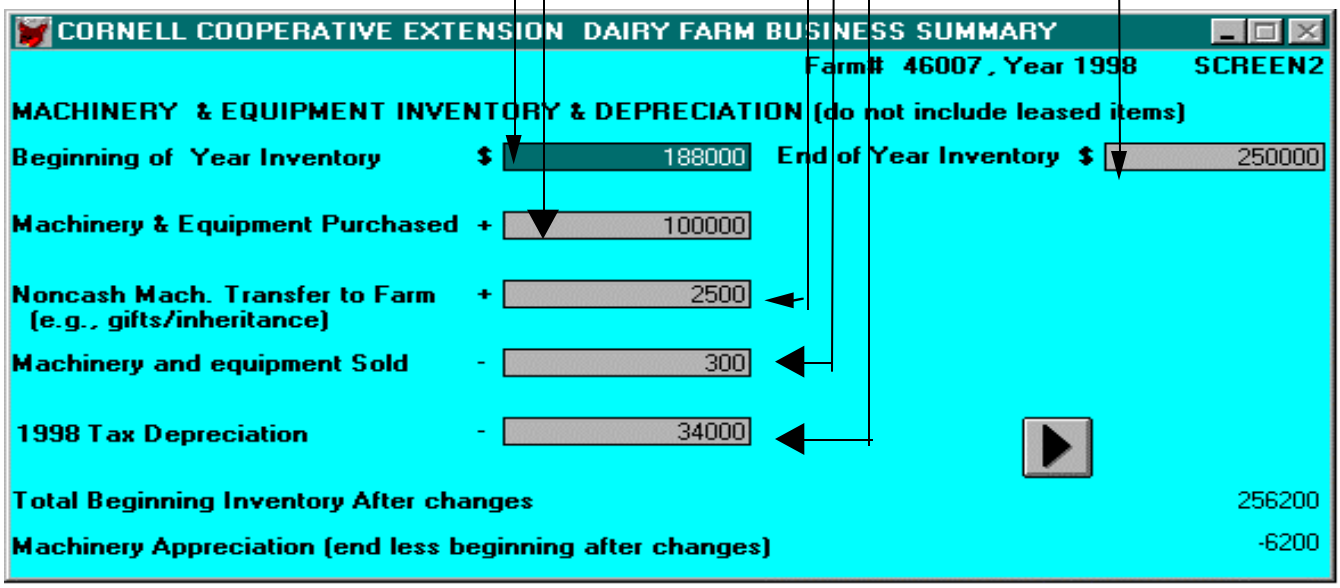
Part of page 1 of Henry Holstein's check-in sheet, the machinery inventory and depreciation information, is shown below. The arrows show where each item is typed into Screen 2 of Micro DFBS. If there were previous year's data, the beginning of year inventory value will be displayed. If this value does not need to be revised, press ↵ (return/enter) to move to the next item. If it needs to be changed, simply type the revised value over the existing one and ↵ (return/enter). Enter the data called for. Use ↵ (return/enter) to move from one item to the next one below. Do not type commas or spaces within or to the left of numbers. Use the mouse, cursor (↓) key, or ↵ (return/enter) to skip zero entries. The last two items are calculated by Micro DFBS. When you have entered all the data for Screen 2, advance to Worksheet 3 by clicking the mouse on the "proceed" button.

SCREEN 2.

MACHINERY & EQUIPMENT INVENTORY & DEPRECIATION (do not include leased items)

Beginning of Year Inventory	$ 188,000	End of Year Inventory	$ 250,000
Machinery & Equipment Purchased	+ 100,000		
Noncash Machinery Transfer to Farm (e.g., gifts & inheritances)	+ 2,500		
Machinery & Equipment Sold	- 300		
1998 Tax Depreciation[2]	- 34,000		
Total Beginning Inventory After Changes			$ 256,200
Machinery Appreciation (end less beginning after changes)			$ -6,200

[2]Exclude buildings and cattle from ACRS depreciation.



BAR MENU OPTIONS

The bar menu above the data input screen provides some useful options. These are selected by clicking the mouse on the menu item.

"Screens" allows you to open another data input screen for data entry or viewing. Click the mouse on the screen number you wish to open **(WHEN DONE WITH THE SCREEN, CLICK THE MOUSE ON THE PROCEED ➢ BUTTON TO CLOSE THE SCREEN. NOT CLOSING THE SCREEN COULD RESULT IN TOO MANY WINDOWS OPEN, AND COULD CAUSE AN UNEXPECTED CONDITION.)**

Choose "Database", then "Browse" to view the entire database for the data input screen. Use this option to **view** previous year's data for the farm you are working on, or to **view** data from other farms. Use the scroll panels along the bottom and right side of the screen to view the data. **Do not attempt to edit the data using Database, Browse.** See Appendix D for a listing of field names and a description of each field name. You may change the order in which the columns are displayed. Do this by clicking and holding the mouse on the field name at the top of the column you wish to move. Then drag the column to where you want it in the database and then let go of the mouse button. In this

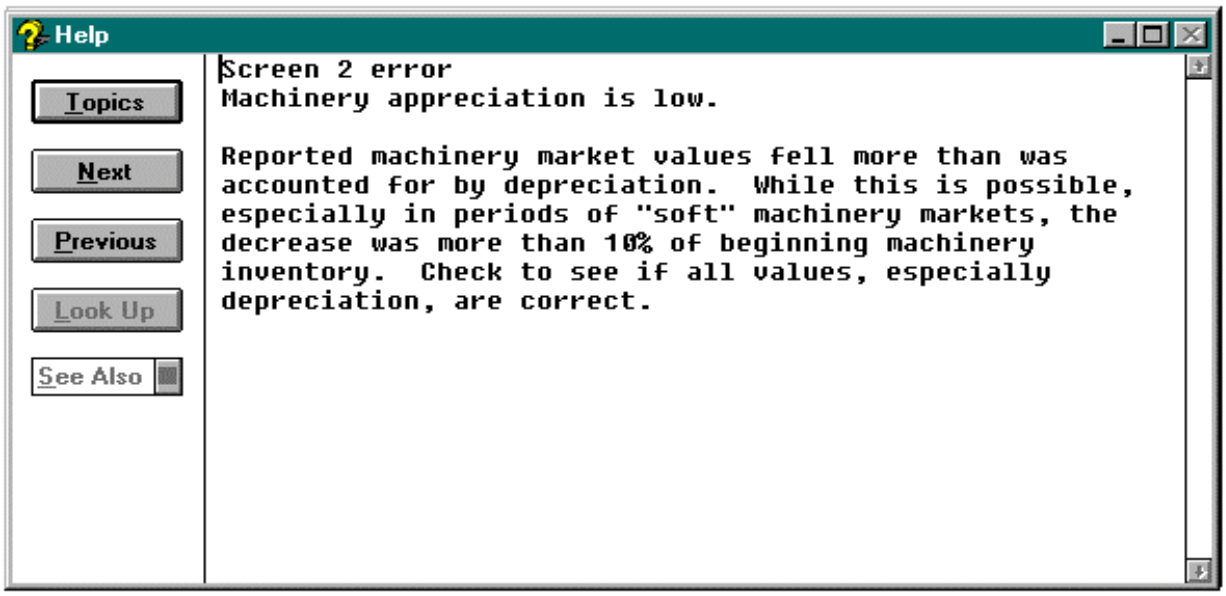
way you can position the fields you want to see next to each other. **(This does not change the structure of the database in any way. This only changes the way you view the data.)** To exit the "database" option, click the mouse on the control-menu box (appears as a red fox in Windows "95) in the upper left corner of the window, then select "next window" to go back to the data input screen. The column order will return to its original structure.

"Help" allows you to view diagnostic messages or make use of a calculator.

"Exit" returns you to the Data Entry Menu.

ON-SCREEN DIAGNOSTICS

As data are entered in the input screens, you may see a message in a box displayed in the upper right-hand corner. These are diagnostic statements that result from a series of checks performed on the data to look for values out of a range, missing data, or possibly incorrect data. When you see a diagnostic message displayed on the screen, check your data for accuracy. If you want more information than the diagnostic statement tells you, select "Help" from the bar menu above the screen. You will see a help screen as shown below.



Click the mouse on the "Topics" button to see the list of diagnostics by screen number. Press the "Help" button to return to the help screen. Click the mouse on the "Next" or "Previous" buttons to move down and up the list of diagnostic messages.

When finished using the help screen, be sure to close the window. Do this by clicking the mouse on the control-menu box in the upper left corner of the window, then select "Close". You may now continue with data entry.

To get back to the input screen when a diagnostic message is on the screen, click the mouse on the screen or type ↵ (return/enter).

COMPLETE THE DATA ENTRY

Screens 3 through 14 and Worksheets 3, 6, and 7 are handled in a similar way as Screen 2 and, are designed to resemble the check-in form as closely as possible.

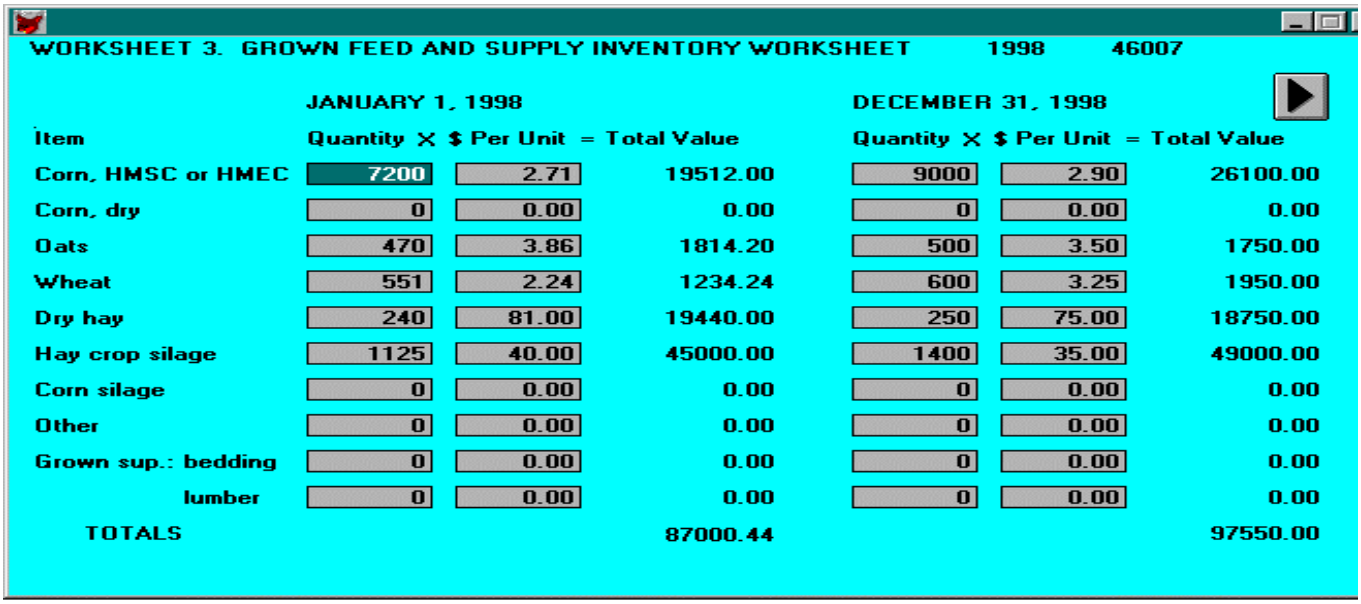
Now finish typing the farm information for Henry Holstein into Screens 3 through 14 and Worksheets 3, 6, and 7 using the data on the following pages. After Screen 14, you should be back to the Data Entry Menu.

The data for Worksheet 3, Grown Feed and Supply Inventory Worksheet, are entered across the rows. The "Total Value" columns are calculated as are the total beginning and ending grown feed and supply inventory. These totals are carried forward to Screen 3, Feed and Supply Inventory. If there were previous year's data, the beginning of year grown, feed, and supply inventory will be displayed.

WORKSHEET 3. GROWN FEED INVENTORY WORKSHEET

Use this worksheet to calculate beginning and end year values of grown feed and supplies.

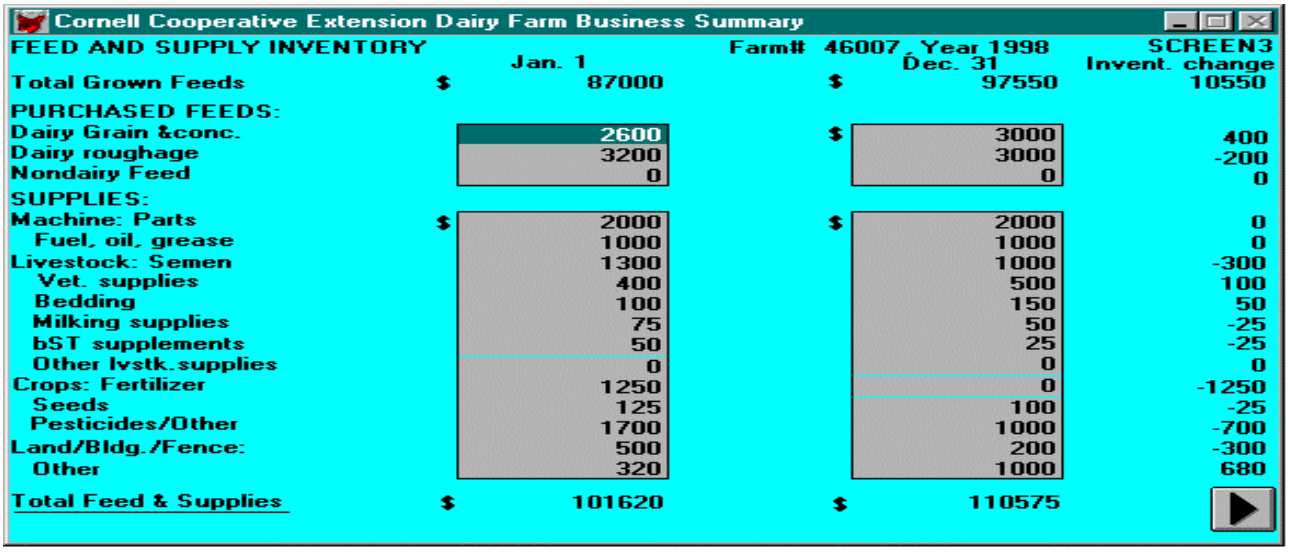
	January 1, 1998				December 31, 1998			
Item	Quant.	x $ per Unit	= Total Value		Quant.	x $ per Unit	= Total Value	
GROWN FEED AND SUPPLIES:								
Corn-HMSC or HMEC	7200	$ 2.71	$ 19512.00		9000	$ 2.90	$ 26100	
Corn-dry, _____								
Oats	470	3.86	1814.20		500	3.50	1750	
Wheat	551	2.24	1234.24		600	3.25	1950	
Dry hay	240	$ 81.00	$ 19440.00		250	$ 75.00	$ 18750	
Hay crop silage	1125	40.0	45000.00		1400	35.00	49000	
Corn silage								
Other _____								
Grown supplies: bedding		$	$			$	$	
lumber								
			↓				↓	



Screen 3, Feed and Supply Inventory, has three columns, two of which are for data entry. The beginning and end year columns for purchased feeds and supplies are entered and the beginning and end year totals and inventory change column are computed. The totals for beginning and end year for the grown feed and supplies are calculated from Worksheet 3. The check-in form has additional columns in Screen 3 for quantities and $ per unit; however, these are work spaces. If there were previous year's data, the beginning of year inventory values will be displayed. The order of data entry is across the rows.

The inventory change for all feed and supplies is calculated by subtracting the beginning year inventory value from the end year inventory value. The inventory change for grown feeds is then transferred automatically to Screen 12, the accrual receipts screen. The inventory changes for purchased feeds and supplies are transferred to Screen 13, the accrual expenses screen.

FEED & SUPPLY INVENTORY							SCREEN 3. Invent. Change[1]
Total Grown Feed and Supplies (from above)			$ 87,000			$ 97,550	$ 10,550
PURCHASED FEED: (use p.11 definitions)							
Dairy grain & conc.		x	=$ 2600		x	=$ 3,000	400
Dairy roughage	32	100	3200	30	100	3,000	-200
Nondairy feed							
SUPPLIES:							
Machine: Parts		x	=$ 2000		x	=$ 2,000	$ 0
Fuel, oil, grease			1000			1000	0
Livestock: Semen			1300			1000	-300
Veterinary supplies			400			500	100
Bedding			100			150	50
Milking supplies			75			50	-25
bST supplements			50			25	-25
Other lvsk supplies			0			0	0
Crops: Fertilizer			1250			0	-1250
Seeds			125			100	-25
Pesticides & other			1700			1000	-700
Land,building & fence			500			200	-300
Other:			320			1000	680
Total Feed & Supplies			$ 101620			$ 110575	



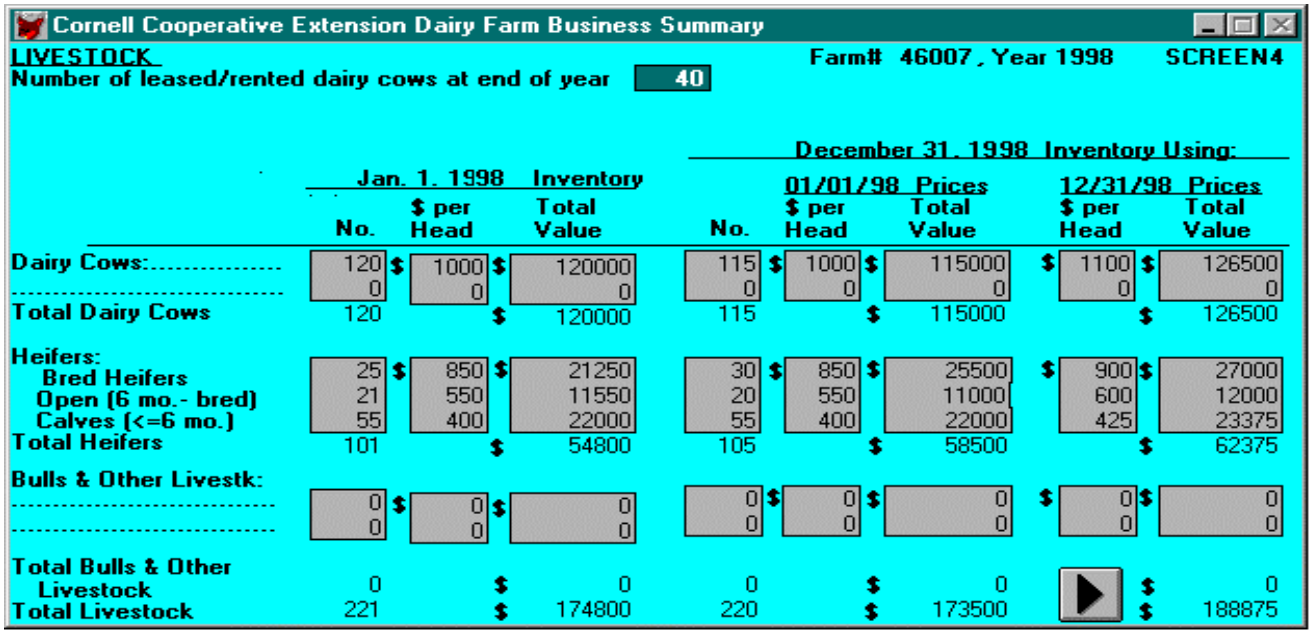
Data entry in Screen 4, Livestock Inventory, starts with "leased dairy cows" then continues across the remaining rows. All totals are calculated. The "$ per Head" columns are calculated after the "number of head" and "total value" entries are made for each row. If you prefer to enter "$ per Head" values, the "Total Value" will be calculated.

If there were previous year's data, the beginning of year inventory values will be displayed.

LIVESTOCK SCREEN 4.

Number of leased and rented dairy cows at end of year 40

	Jan. 1, 1998 Inventory			December 31, 1998 Inventory Using: 1/1/98 Prices			12/31/98 Prices	
	No.	$ per Head	Total Value	No.	$ per Head	Total Value	$ per Head	Total Value
Dairy Cows:	120	$ 1000	$ 120000	115	$ 1000	$ 115000	$ 1100	$ 126500
.....								
Total Dairy Cows	120		$ 120000	115		$ 115000		$ 126500
Heifers:								
Bred Heifers	25	$ 850	$ 21250	30	$ 850	$ 25500	$ 900	$ 27000
Open (6 mo. - bred)	21	550	11550	20	550	11000	600	12000
Calves (< 6 mo.)	55	400	22000	55	400	22000	425	23375
Total Heifers	101		54800	105		58500		62375
Bulls & Other Livestock:								
.....		$	$		$	$	$	$
.....								
Total Bulls & Other Livestock			$			$		$
Total Livestock	221		$ 174800	220		$ 173500		$ 188875



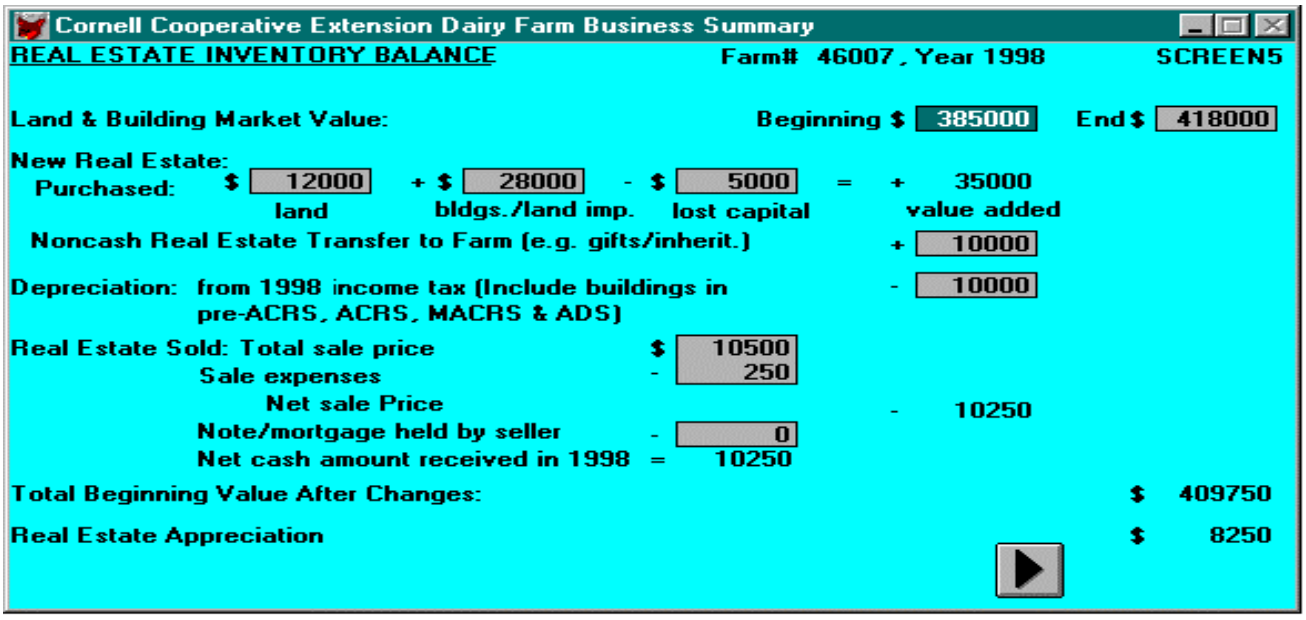
The data for Screen 5, Real Estate Inventory, are entered in the following order: beginning year market value, end year market value, new land, new buildings, lost capital, nonfarm noncash transfer, depreciation, and real estate sold (total sale price, sale expenses, and note/mortgage held by seller). All remaining items are calculated.

If there were previous year's data, the beginning of year inventory value will be displayed. It may be revised, if necessary, by typing the new value over the existing one and ↵ (return/enter).

REAL ESTATE INVENTORY BALANCE — SCREEN 5

Land & Building Market Value:					Beginning $ 385,000	End $ 418,000
New Real Estate:						
Purchased: [1]	$ 12,000 land	+ $ 28,000 bldgs./land imp.	- $ 5,000 lost capital	=	+$ 35,000 value added	
Noncash Real Estate Transfer to Farm (e.g. gifts & inheritances)					+ 10,000	
Depreciation: from 1998 income tax (Include buildings in pre-ACRS, ACRS, MACRS & ADS)					- 10,000	
Real Estate Sold: Total sale price					$ 10,500	
Sale expenses					- 250	
Net sale price					- 10,250	
Note or mtg held by seller					- 0	
Net cash amt rec in 1998					= 10,250 [2]	
Total Beginning Value After Changes						$ 409,750
Real Estate Appreciation						$ 8,250

[1] Use Worksheet 4, page 2. [2] Calculated value is a cash inflow to the farm. If part or all of this was converted to nonfarm, include that amount in "personal withdrawals & family expenditures" (Screen 13, page 13).



The order of data entry in Screen 6 is as follows: numbers of livestock, milk sold, butterfat test, production record, DHI#, bST usage, milking frequency, milking system, dairy housing, business type, and financial recordkeeping system.

The value entered for other livestock is the number of total work units for the total number of other livestock. Table 1 on the next page shows estimated work units for various livestock and crops.

When entering the Average Milk Plant Test, the decimal must be typed.

Business description items in Screen 6 are entered by clicking the mouse on the down arrow of the drop-down box, then click on your selection. The appropriate business description item will be displayed on the screen. The DHI number requires an 8-digit entry. The first 2 digits refer to the state, the next 2 digits refer to the county, and the last 4 digits are unique to the farm.

If there were previous year's data, the production record, milking system, business type, milking frequency, dairy housing, and financial recordkeeping system will have last year's data displayed. These items may be revised by clicking the mouse on the arrow of the drop-down box and then click on your selection.

LIVESTOCK & BUSINESS DESCRIPTION — SCREEN 6.

Livestock	Avg. No. For Year	Production Record	Milking System	Primary Business Type
Dairy cows (owned, rented & leased)	157	(1)D.H.I.	(1)Bucket & carry	(1)Single prop.
Heifers (dairy)	101	(2) O.S.	(2)Dumping station	(2)Partnership
Bulls		DHI#21461234	(3)Pipeline	(3)Corporation
Other: (type).....	[ ]	(3)Other	(4)Herringbone par.	
(# head).....	w.u.[1]	(4)None	(5)Other parlor	Primary Financial Recordkeeping System
Lbs. milk sold 3500000	Milking Frequency	bST Usage % of Herd: (1)<25%	Dairy Housing (1)Stanchion/ Tie-Stall	(1)ELFAC II
	(1)2x/day[2]	(2)25-75%	(2)Freestall	(2)Account Book
Avg. milk plant test 3.7% butterfat	(2)3x/day[3]	(3)>75%	(3)Combination	(3)Agrifax Mail-in
	(3)Other[4]	(4)Stopped using in '98		(4)On-Farm Computer (Software:.....)
		(5)Not Used		(5)Other

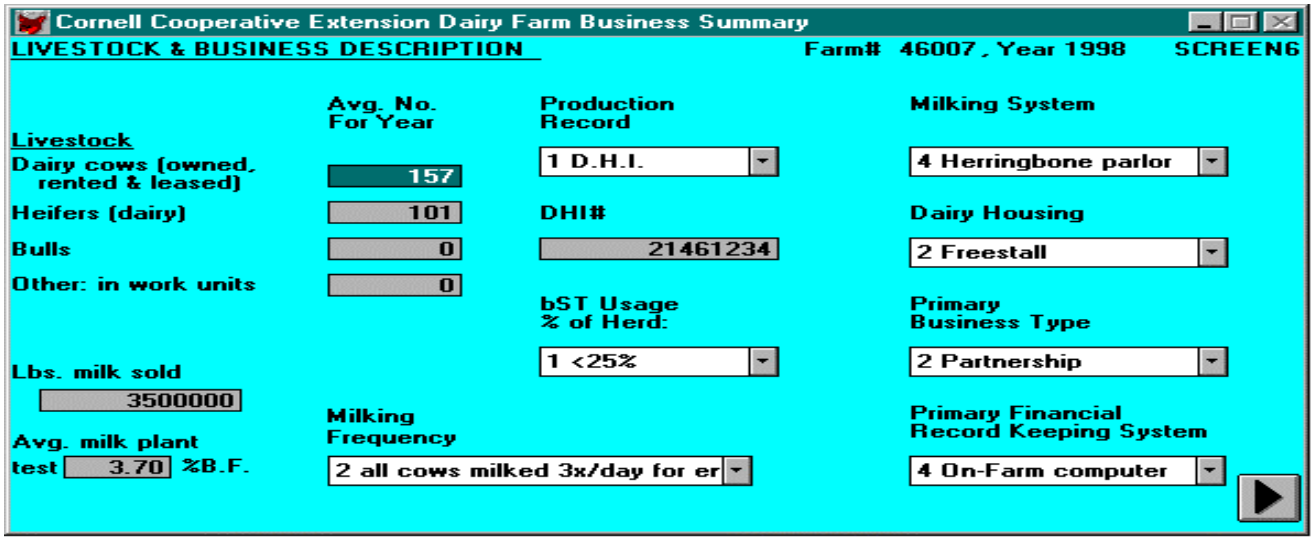


Table 1. Work Units For Livestock and Crops

	Work units per head or per acre
Livestock	
Beef cows	2
Horses	2
Hens (production only)	0.04
Egg processing (per dozen)	0.002
Pullets raised	0.004
Broilers raised	0.003
Brood sows	3
Hogs raised	0.15
Ewes	0.5
Crops	
Barley	0.6
Dry beans	1.5
Potatoes	6
Cabbage	9
Snap beans for processing	1
Sweet corn	1
Onions	12
Apples - growing	4
Apples - harvest - per bushel	0.02
Work off farm, days	1
---------- Primary Enterprises[4] ----------	
Livestock	
Dairy cows	7
Heifers	2
Bulls	2
Crops	
Hay	0.6
Hay crop silage	0.8
Corn silage	0.8
Other forage harvested	0.6
Corn for grain	0.6
Oats	0.6
Wheat	0.6
Tillable pasture	0

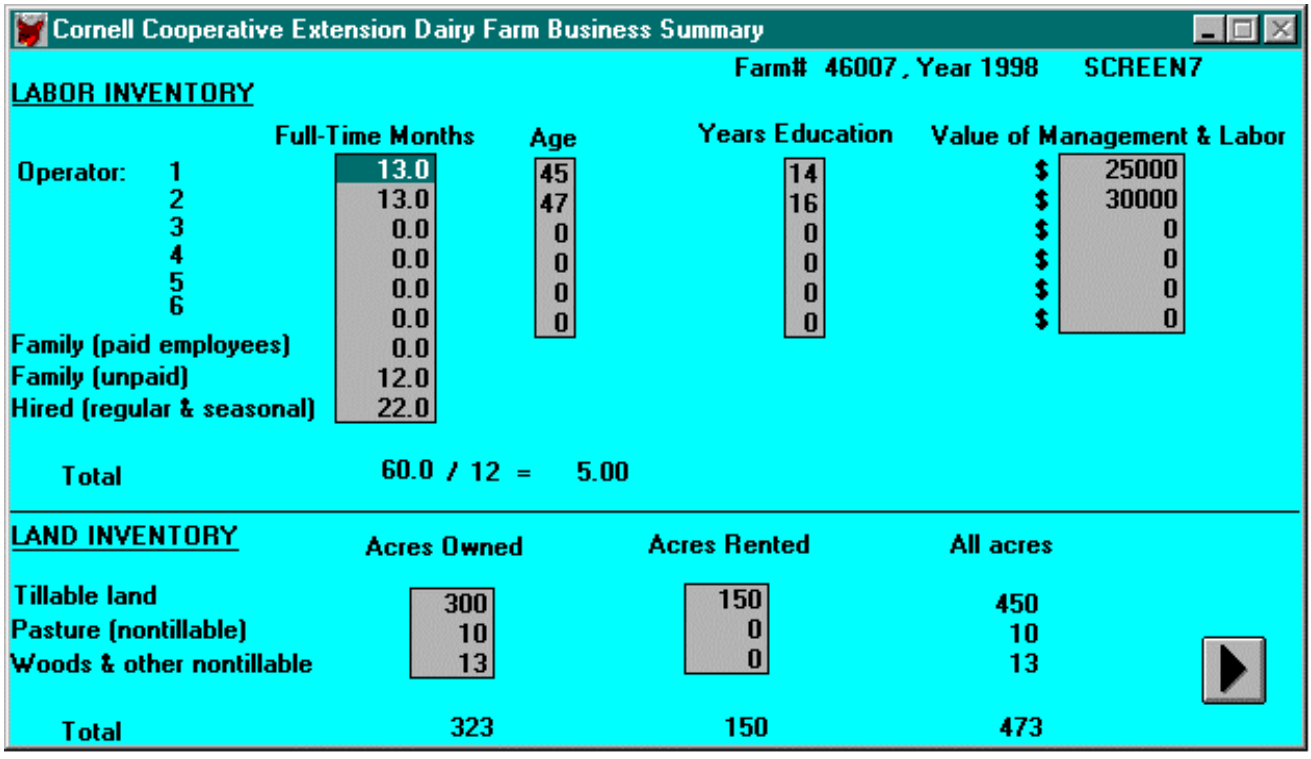
[4] Work units for the primary enterprises are built into Micro DFBS and are not entered by the user. They are provided here for information only.

In Screen 7, the order of data entry for the labor and land inventory is across the rows. To enter a value with decimals in the full-time months column, you must type the decimal point. The total months of labor, worker equivalent, and land inventory totals are calculated. If there were previous year's data, the entire land inventory section will be displayed. If revisions need to be made in this data, simply type over the existing values and ↵ (return/enter). The "all acres" column and the "total" row will be recalculated.

SCREEN 7.

LABOR INVENTORY	Full-Time Months	Age	Years Educ.	Value of Management & Labor
Operator - 1	13	45	14	$ 25,000
- 2	13	47	16	$ 30,000
- 3				$
- 4				$
- 5				$
- 6				$
Family (paid employees)				
Family (unpaid)	12			
Hired (regular & seasonal)	22			
Total	60 ÷ 12 =	5.0	Worker Equivalent	

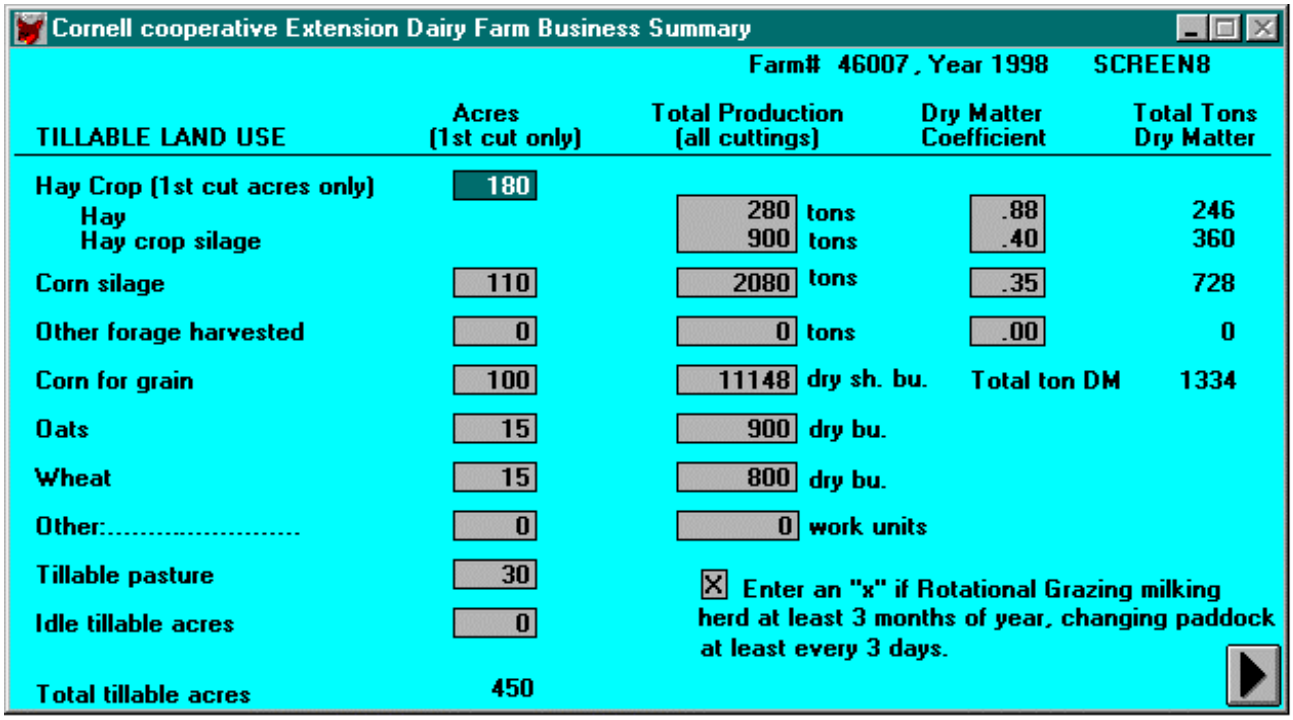
LAND INVENTORY	Acres Owned	Acres Rented	All Acres
Tillable land	300	150	450
Pasture (nontillable)	10	0	10
Woods & other nontillable	13	0	13
Total	323	150	473



Screen 8 is Tillable Land Use. When entering the data in the dry matter coefficient column, the decimal must be typed. The entry for total production of "Other Crops" is in number of work units (see Table 1 on page 14). If the farm uses rotational grazing, type an "X" in the box next to tillable pasture acres. The order of data entry is across the rows. Total Tillable Acres and the Total Tons Dry Matter column are the calculated values.

SCREEN 8.

TILLABLE LAND USE	Acres (1st cut only)	Total Production (all cuttings)	Dry Matter Coefficient[6]	Total Tons Dry Matter
Hay Crop (1st cut acres only)	180	xxxxxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxxxx
Hay	xxxxxxxxxx	280 tons	.88	246
Hay crop silage	xxxxxxxxxx	900 tons	.40	360
Corn silage	110	2080 tons	.35	728
Other forage harvested		tons		
Corn for grain[5]	100	11148 dry sh. bu.	Total ton DM	1334
Oats	15	900 dry bu.		
Wheat	15	800 dry bu.		
Other:.....		[ ]w.u.[1]		
Tillable pasture	30	[X] Check if Rotational Grazing milking herd at least 3 months of year, changing paddock at least every 3 days, and more than 30% of the forage consumed during the growing season was from grazing.		
Idle tillable acres				
Total tillable acres	450			



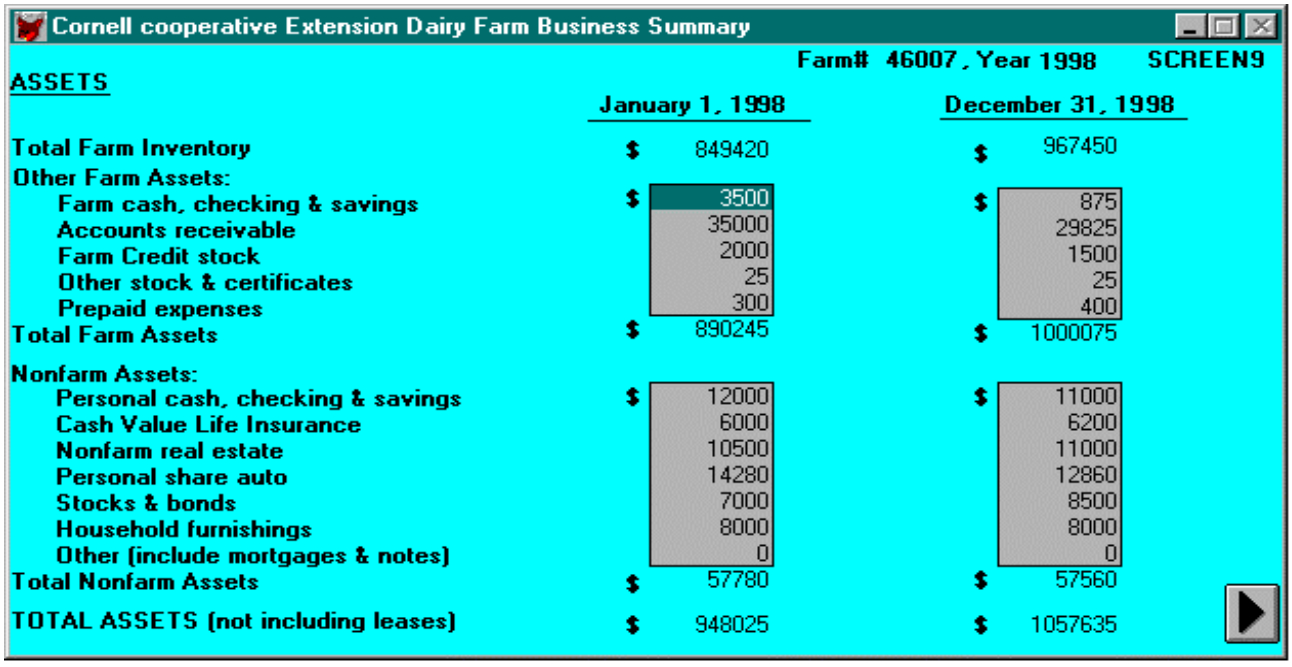
Screen 9 is the Asset portion of the Farm Family Financial Situation. The first items, beginning and end year total farm inventories, are calculated from data entered in earlier screens and displayed here. The order of data entry is across the rows. The calculated values are Total Farm Assets, Total Nonfarm Assets, and Total Assets. If there were previous year's data, the entire beginning year column will be displayed.

FARM FAMILY FINANCIAL SITUATION

SCREEN 9.

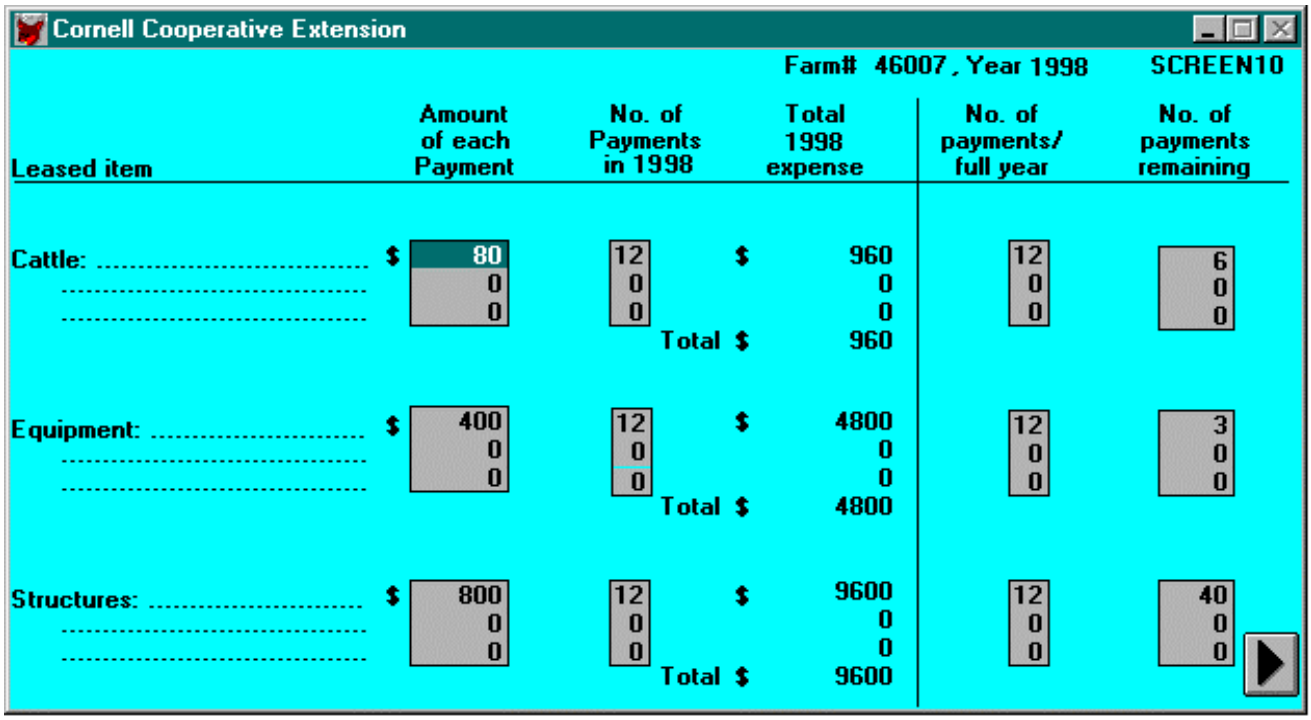
ASSETS

	January 1, 1998[1]	December 31, 1998
Total Farm Inventory[2]	$ 849420	$ 967450
Other Farm Assets:		
Farm cash, checking & savings	$ 3500	$ 875
Accounts receivable[3]	35000	29825
Farm Credit stock	2000	1500
Other stock & certificates	25	25
Prepaid expenses[4]	x 300 x	x 400 x
Total Farm Assets	$ 890245	$ 1000075
Nonfarm Assets:[5]		
Personal cash, checking & savings	$ 12000	$ 11000
Cash value life insurance	6000	6200
Nonfarm real estate	10500	11000
Personal share auto	14280	12860
Stock & bonds	7000	8500
Household furnishings	8000	8000
Other (include mortgages & notes)	0	0
Total Nonfarm Assets	$ 57780	$ 57560
TOTAL ASSETS (not including leases)	$ 948025	$ 1057635



Financial leases are entered in Screen 10. The columns titled "amount of each payment", "no. of payments in 1998", "no. of payments/full year", and "no. of payments remaining" from the data check-in form are entered on Screen 10. The total 1998 expense column is calculated. The order of data entry is across rows.

Leased item	Amount of each payment	No. of payments in 1998	Total 1998 expense	No. of payments/ full year	SCREEN 10. No. of payments remaining
Cattle:.....	$ 80	12	$ 960	12	6
.....					
.....					
		Total	$ 960	1	
Equipment:.....	$ 400	12	$ 4800	12	3
.....					
.....					
		Total	$ 4800	2	
Structures:.....	$ 800	12	$ 9600	12	40
.....					
.....					
		Total	$ 9600	3	



Screen 11, Liabilities and Planned Debt Payment Schedule, is divided into two screens (Screen 11A and Screen 11B). Screen 11A contains the Long Term and Intermediate Liabilities and Debt Payments. Screen 11B contains the Short Term, Operating Debt, Accounts Payable, Advanced Government Receipts, and Nonfarm Liabilities and Debt Payments. To move from Screen 11A to Screen 11B, click on the proceed ➢ button. To get back to Screen 11A from Screen 11B, click on the "Screens" choice in the bar menu and select "Screens 11A & B". When done with Screen 11A, click the mouse on the proceed ➢ button to close the window.

The first column, the creditor description, is limited to 12 characters of input. You may abbreviate and use upper or lower case letters, however you wish; the description will be printed on the output just as it is entered here.

FARM FAMILY FINANCIAL SITUATION — SCREEN 11A.

LIABILITIES[1]					DEBT PAYMENTS				
Creditor (the first 12 characters will be used as input.)	Amount Jan.1, 1998	Amount Dec. 31, 1998	Amount of New Borrowings	Amount of Debt Refinan.[2]	Actual 1998 Payments Principal	Actual 1998 Payments Interest	Beg. 1999 Int. Rate	Planned 1999 Amount of Payments	Planned 1999 Pymts. Per Year
	($)	($)	($)	($)	($)	($)	(%)	($)	(no.)
Long Term Debt (≥10yrs.)									
FLB	202000	198400	x x	.....	3600	17500	9	1700	12
			x x	.....					
			x x	.....					
			x x	.....					
			x x	.....					
Intermediate Term Debt (>1yr., <10yrs.)									
FCA	110000	80500	x x	.....	29500	11500	12	3000	12
First Bank	99000	95240	x x	.....	3760	7130	7.40	1000	12
John Deere	45000	133800	x 100000 x	.....	11200	0	12	2000	12
			x x	.....					
			x x	.....					
			x x	.....					
			x x	.....					
			x x	.....					
			x x	.....					

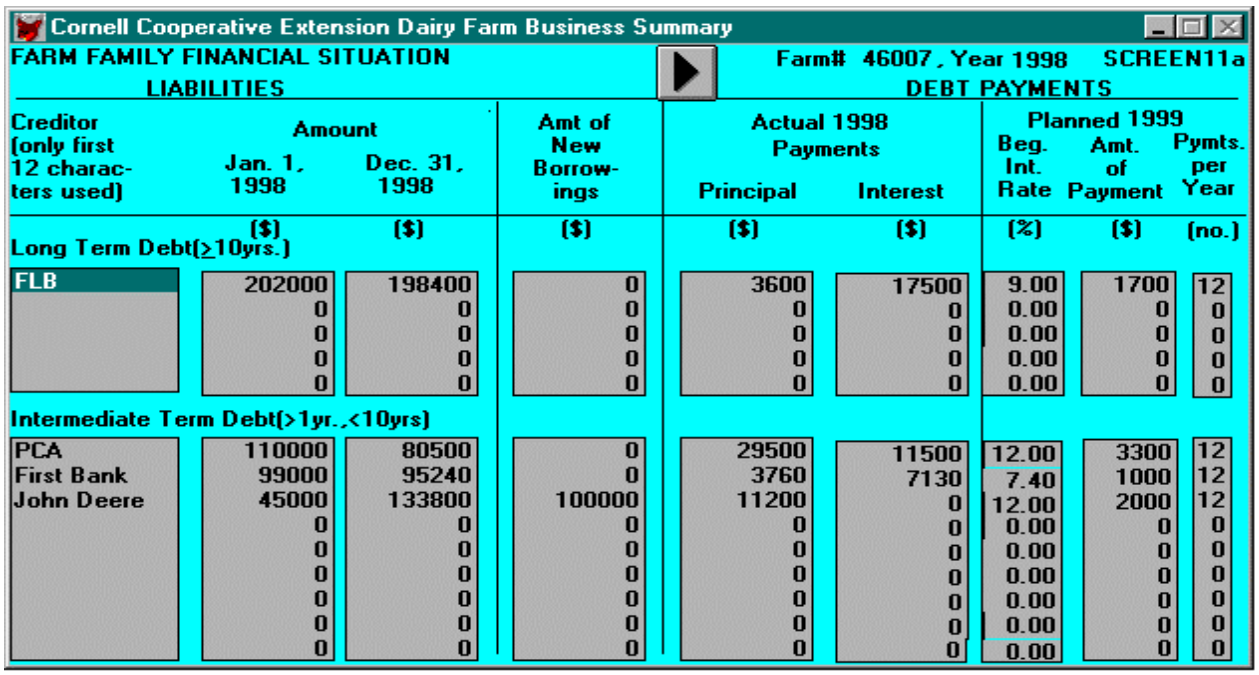
SCREEN 11B. (continued)

LIABILITIES[1]					DEBT PAYMENTS				
Creditor (the first 12 characters will be used as input.)	Amount Jan.1, 1998	Amount Dec. 31, 1998	Amount of New Borrowings	Amount of Debt Refinan.[2]	Actual 1998 Payments Principal	Actual 1998 Payments Interest	Beg. 1999 Int. Rate	Planned 1999 Amount of Payments	Planned 1999 Pymts. Per Year
	($)	($)	($)	($)	($)	($)	(%)	($)	(no.)
Farm Credit Stock	2000	1500							
Short Term Debt (1 year or less) (borrowed to purchase capital items)									
FCA	27000	30000	x 30000 x	.....	27000	1800	8	2500	12
			x x	.....					
			x x	.....					
Operating Debt (borrowed to buy items entered as expenses in Screen 13)									
John Deere	2000	2500		.....		200			
				.....					
Accounts Payable[3]	15050	50000							
Advanced Gov't Rec.[4]	500	500							
Total Farm Liab/Pymts	$	$	$	$.....0.....	$ 75060	$ 38130			
Nonfarm Liab/Pymts[5]	$	$ 5000	$x 6000 x		$ 1000	$ 100			
TOTAL LIAB/PYMTS (not including leases)	$	$	$		$ 76060	$ 38230			

net reduction planned in:
operating debt: $ 1500
accounts payable: 40000
Tot. Nonfarm Pymts. $ 1100

When entering the interest rate planned for next year, you must type the decimal. The values entered in the "Amount of Payments" and "Payments Per Year" columns will be multiplied together to arrive at a total annual planned payment.

The "Farm Credit Stock" values at the top of Screen 11B are displayed. These values were entered as assets in Screen 9. The order of data entry is across the rows. The calculated values are the rows for Total Farm Liabilities/Payments and Total Liabilities/Payments. If there were previous year's data, the creditor description and beginning year liability columns will be displayed. **Do not move the previous year's data to a different input line**. The planned payments from previous year's data are used in the calculation of current portion for long term and intermediate term debt.

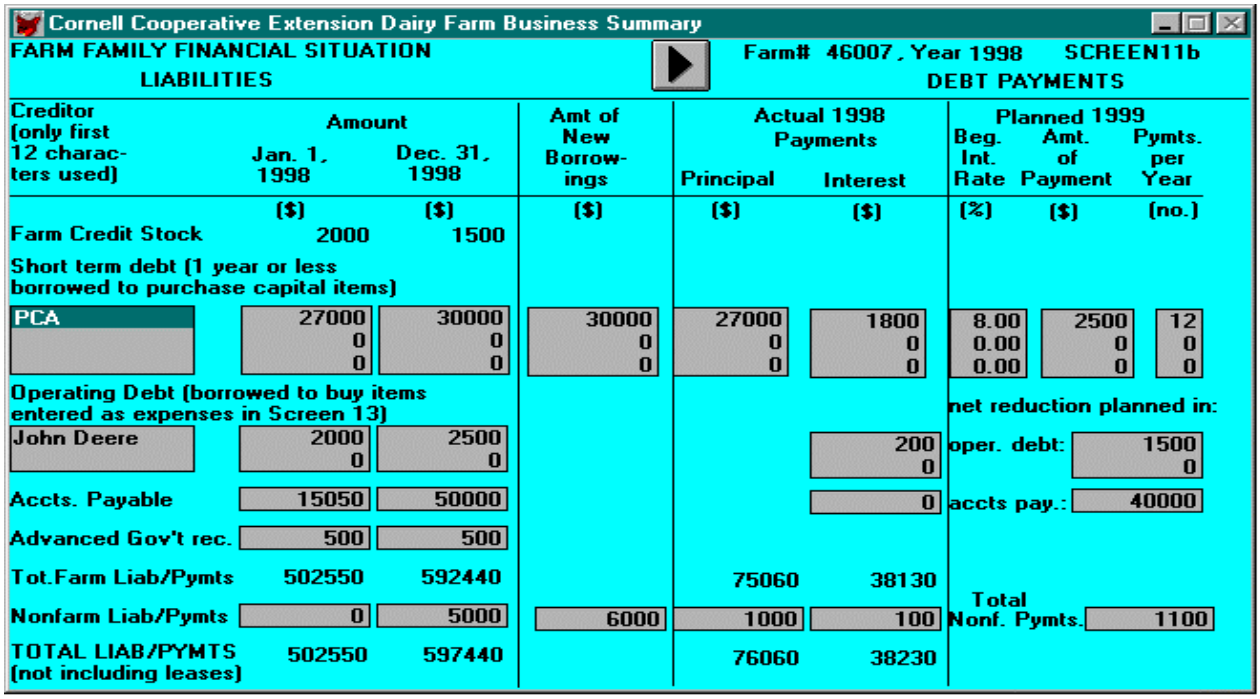


Cornell Cooperative Extension Dairy Farm Business Summary

FARM FAMILY FINANCIAL SITUATION — Farm# 46007, Year 1998 — SCREEN11a

LIABILITIES — DEBT PAYMENTS

Creditor (only first 12 characters used)	Amount Jan. 1, 1998 ($)	Amount Dec. 31, 1998 ($)	Amt of New Borrowings ($)	Actual 1998 Payments Principal ($)	Actual 1998 Payments Interest ($)	Planned 1999 Beg. Int. Rate (%)	Planned 1999 Amt. of Payment ($)	Planned 1999 Pymts. per Year (no.)
Long Term Debt(≥10yrs.)								
FLB	202000	198400	0	3600	17500	9.00	1700	12
	0	0	0	0	0	0.00	0	0
	0	0	0	0	0	0.00	0	0
	0	0	0	0	0	0.00	0	0
	0	0	0	0	0	0.00	0	0
Intermediate Term Debt(>1yr.,<10yrs)								
PCA	110000	80500	0	29500	11500	12.00	3300	12
First Bank	99000	95240	0	3760	7130	7.40	1000	12
John Deere	45000	133800	100000	11200	0	12.00	2000	12
	0	0	0	0	0	0.00	0	0
	0	0	0	0	0	0.00	0	0
	0	0	0	0	0	0.00	0	0
	0	0	0	0	0	0.00	0	0
	0	0	0	0	0	0.00	0	0



Cornell Cooperative Extension Dairy Farm Business Summary

FARM FAMILY FINANCIAL SITUATION — Farm# 46007, Year 1998 — SCREEN11b

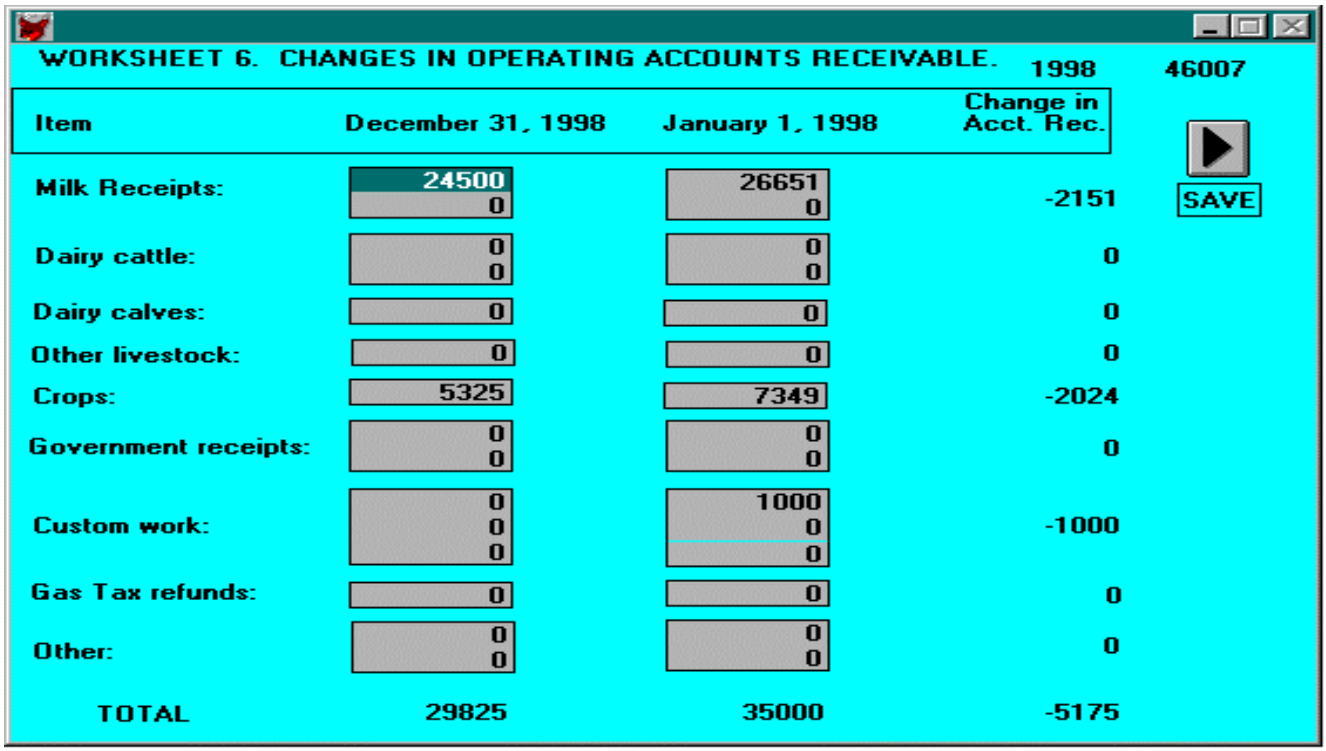
LIABILITIES — DEBT PAYMENTS

Creditor (only first 12 characters used)	Amount Jan. 1, 1998 ($)	Amount Dec. 31, 1998 ($)	Amt of New Borrowings ($)	Actual 1998 Payments Principal ($)	Actual 1998 Payments Interest ($)	Planned 1999 Beg. Int. Rate (%)	Planned 1999 Amt. of Payment ($)	Planned 1999 Pymts. per Year (no.)
Farm Credit Stock	2000	1500						
Short term debt (1 year or less borrowed to purchase capital items)								
PCA	27000	30000	30000	27000	1800	8.00	2500	12
	0	0	0	0	0	0.00	0	0
	0	0	0	0	0	0.00	0	0
Operating Debt (borrowed to buy items entered as expenses in Screen 13)						net reduction planned in:		
John Deere	2000	2500			200	oper. debt:	1500	
	0	0			0		0	
Accts. Payable	15050	50000			0	accts pay.:	40000	
Advanced Gov't rec.	500	500						
Tot.Farm Liab/Pymts	502550	592440		75060	38130			
Nonfarm Liab/Pymts	0	5000	6000	1000	100	Total Nonf. Pymts.	1100	
TOTAL LIAB/PYMTS (not including leases)	502550	597440		76060	38230			

Worksheet 6 is used to calculate the changes in operating accounts receivable. Enter the ending and beginning accounts receivable in the appropriate receipt category. The change in accounts receivable column and the totals for ending and beginning year will be calculated. The changes in accounts receivable will be carried forward to Screen 12, Summary of Receipts and Changes in Inventory and Accounts Receivable. If there were previous year's data, the beginning year values will be displayed.

WORKSHEET 6. CHANGES IN OPERATING ACCOUNTS RECEIVABLE

Account Number or Description	Balance 12/31/98	-	Balance 1/1/98	=	Change in Accounts Receivable	Allocation (Option:go directly to Scr.12,p.10) Receipt Category	Change in Acct. Rec.
Milk Receipts:	$ 24,500	-	$ 26,651	=	$ -2,151	Milk	$ -2,151
						Dairy cattle	
Crops:	$ 5,325	-	$ 7,349	=	$ -2,024	Dairy calves	
						Other livestock	
Custom:	$	-	$ 1,000	=	$ -1,000	Crops	-2,024
						Government receipts	
:	$	-	$	=	$	Custom mach. work	-1,000
						Gas tax refunds	
TOTAL	$ 29,825	-	$ 35,000	=	$ -5,175	Other: _____	
Must agree with:	(Screen 9)		(Screen 9)		(Screen 12)	====equals====>	$ -5,175



Screen 12 is the Summary of Yearly Receipts and Changes in Inventory and Accounts Receivable. The pounds of milk sold will be displayed on the screen when it is first brought up. This value was entered earlier in Screen 6. The changes in accounts receivable are displayed. They were entered in Worksheet 6. The change in inventory values are also displayed. The dairy cattle change in inventory value is calculated from the dairy cow and heifer values entered in Screen 4. The other livestock change in inventory value is calculated from the bulls and other livestock values entered on Screen 4. The crops change in inventory value is calculated from the grown feeds inventory on Screen 3. The change in advanced government receipts is calculated from the liabilities entered in Screen 11B.

There is work space to itemize other receipt items but, only the total is entered. The calculated values include the change in inventory column, change in accounts receivable column, accrual receipts column, and the total accrual receipts row.

SUMMARY OF 1998 RECEIPTS AND CHANGES IN INVENTORY AND ACCOUNTS RECEIVABLE

SCREEN 12.

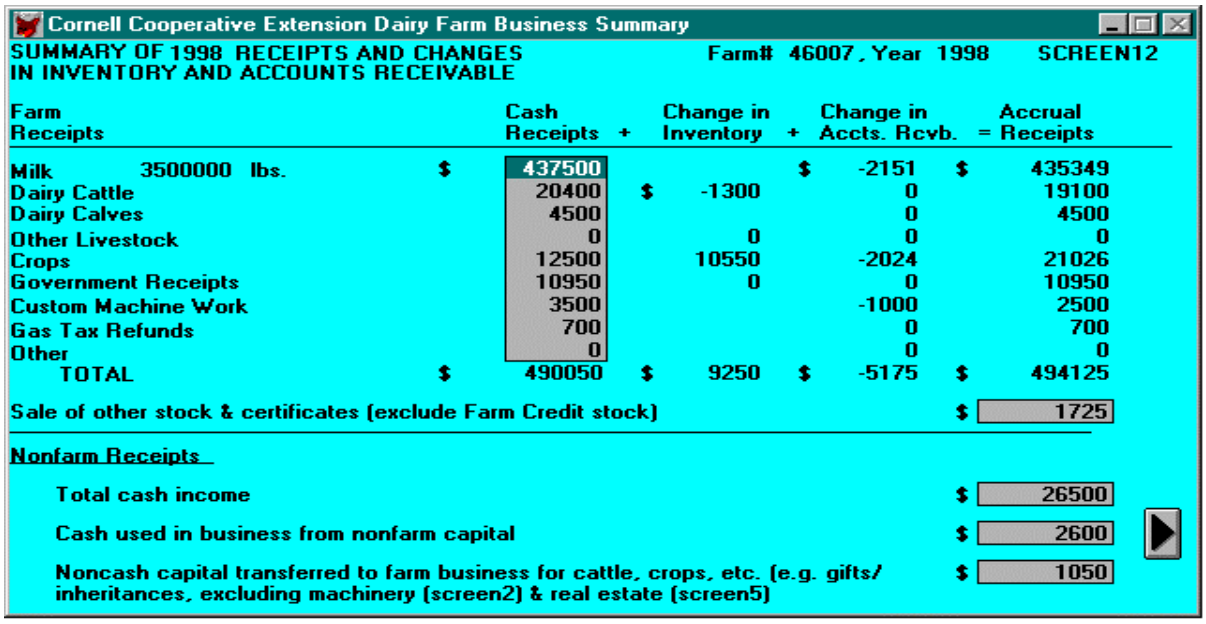
Farm Receipts	Cash Receipts	+	Change in Inventory[1]	+	Change in Accounts Receivable[2]	=	Accrual Receipts
Milk 3500000 lbs.	$ 437500		xxxxxxxx		$ -2151		$ 435349
Dairy Cattle	20400		$ -1300				19100
Dairy Calves	4500		xxxxxxxx				4500
Other Livestock	0						0
Crops	12500		10550		-2024		21026
Government Receipts	10950		[3]				10950
Custom Machine Work	3500		xxxxxxxx		-1000		2500
Gas Tax Refunds	700		xxxxxxxx				700
Other: ..... $.....							
..... $.....							
..... $.....							
Total Other	0		xxxxxxxx				0
TOTAL	$ 490050		$ 9250		$ -5175		$ 494125
Sale of other stock & certificates (exclude Farm Credit stock)							$ 1725

Nonfarm Receipts:

Cash income (describe & itemize largest amounts:
Dairy: $ 26500; : $) total = $ 26500

Cash used in the business from nonfarm capital $ 2600

Noncash capital transferred to farm business for cattle, crops, etc. (eg gifts/inheritances) [excluding machinery (enter Screen 2) & real estate (enter Screen 5)] $ 1050

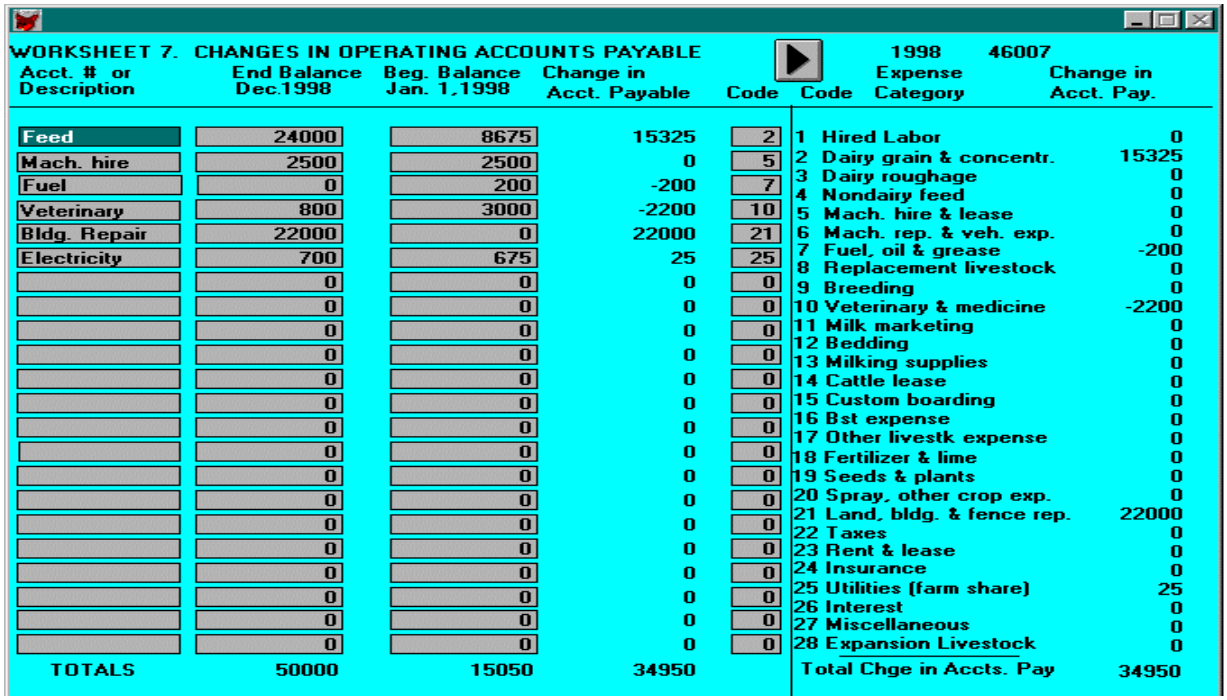


Worksheet 7 is used to calculate the changes in operating accounts payable. Enter the account description, ending and beginning accounts payable and the appropriate code for the expense category. You may enter more than one account payable for a code. All the lines for that code will be totaled and displayed to the right of the expense category. The change in accounts payable columns and the totals for ending and beginning year will be calculated. The changes in accounts payable will be carried forward to Screen 13, Summary of Expenses and Changes in Inventory and Accounts Payable. If there were previous year's data, the account description and beginning year values will be displayed.

WORKSHEET 7. CHANGES IN OPERATING ACCOUNTS PAYABLE
Complete only if you have operating accounts payable.

Account Number or Description	Balance 12/31/98	-	Balance 1/1/98	=	Change in Accounts Payable	Code
Feed :	$ 24,000	-	$ 8675	=	$ 15,325	2
Mach. hire :	$ 2500	-	$ 2500	=	$ 0	5
Fuel :	$ 0	-	$ 200	=	$ -200	7
Veterinary :	$ 800	-	$ 3,000	=	$ -2200	10
Bldg. Repair :	$ 22,000	-	$ 0	=	$ 22,000	21
Electricity :	$ 700	-	$ 675	=	$ 25	25
:	$	-	$	=	$	
:	$	-	$	=	$	
:	$	-	$	=	$	
:	$	-	$	=	$	
:	$	-	$	=	$	
:	$	-	$	=	$	
:	$	-	$	=	$	
:	$	-	$	=	$	
:	$	-	$	=	$	
:	$	-	$	=	$	
TOTAL: Must agree with:	$ 50,000 (Scr. 11B)	-	$ 15,050 (Scr. 11B)	=	$ 34,950 (Scr. 13B)	

Allocation		
Code	Expense Category	Change in Acct. Pay.
1	Hired Labor	$
	Feed	
2	Dairy grain & conc.	15,325
3	Dairy roughage	
4	Nondairy feed	
	Machinery	
5	Mach. hire & lease	
6	Mach. rep. & veh. exp.	
7	Fuel, oil & grease	-200
	Livestock	
8	Replacement livestock	
9	Breeding	
10	Veterinary & medicine	-2200
11	Milk marketing	
12	Bedding	
13	Milking supplies	
14	Cattle lease	
15	Custom boarding	
16	bST	
17	Other livestock expense	
	Crops	
18	Fertilizer & lime	
19	Seeds & plants	
20	Spray, other crop exp.	
	Real Estate	
21	Land, bldg. & fence rep.	22,000
22	Taxes	
23	Rent & lease	
	Other	
24	Insurance	
25	Utilities (farm share)	25
26	Interest	
27	Miscellaneous	
28	Expansion Livestock	
	=====equals======>	$ 34,950



WORKSHEET 7. CHANGES IN OPERATING ACCOUNTS PAYABLE — 1998 — 46007

Acct. # or Description	End Balance Dec.1998	Beg. Balance Jan. 1,1998	Change in Acct. Payable	Code
Feed	24000	8675	15325	2
Mach. hire	2500	2500	0	5
Fuel	0	200	-200	7
Veterinary	800	3000	-2200	10
Bldg. Repair	22000	0	22000	21
Electricity	700	675	25	25
	0	0	0	0
	0	0	0	0
	0	0	0	0
	0	0	0	0
	0	0	0	0
	0	0	0	0
	0	0	0	0
	0	0	0	0
	0	0	0	0
	0	0	0	0
	0	0	0	0
	0	0	0	0
	0	0	0	0
	0	0	0	0
	0	0	0	0
	0	0	0	0
TOTALS	50000	15050	34950	

Code	Expense Category	Change in Acct. Pay.
1	Hired Labor	0
2	Dairy grain & concentr.	15325
3	Dairy roughage	0
4	Nondairy feed	0
5	Mach. hire & lease	0
6	Mach. rep. & veh. exp.	0
7	Fuel, oil & grease	-200
8	Replacement livestock	0
9	Breeding	0
10	Veterinary & medicine	-2200
11	Milk marketing	0
12	Bedding	0
13	Milking supplies	0
14	Cattle lease	0
15	Custom boarding	0
16	Bst expense	0
17	Other livestk expense	0
18	Fertilizer & lime	0
19	Seeds & plants	0
20	Spray, other crop exp.	0
21	Land, bldg. & fence rep.	22000
22	Taxes	0
23	Rent & lease	0
24	Insurance	0
25	Utilities (farm share)	25
26	Interest	0
27	Miscellaneous	0
28	Expansion Livestock	0
	Total Chge in Accts. Pay	34950

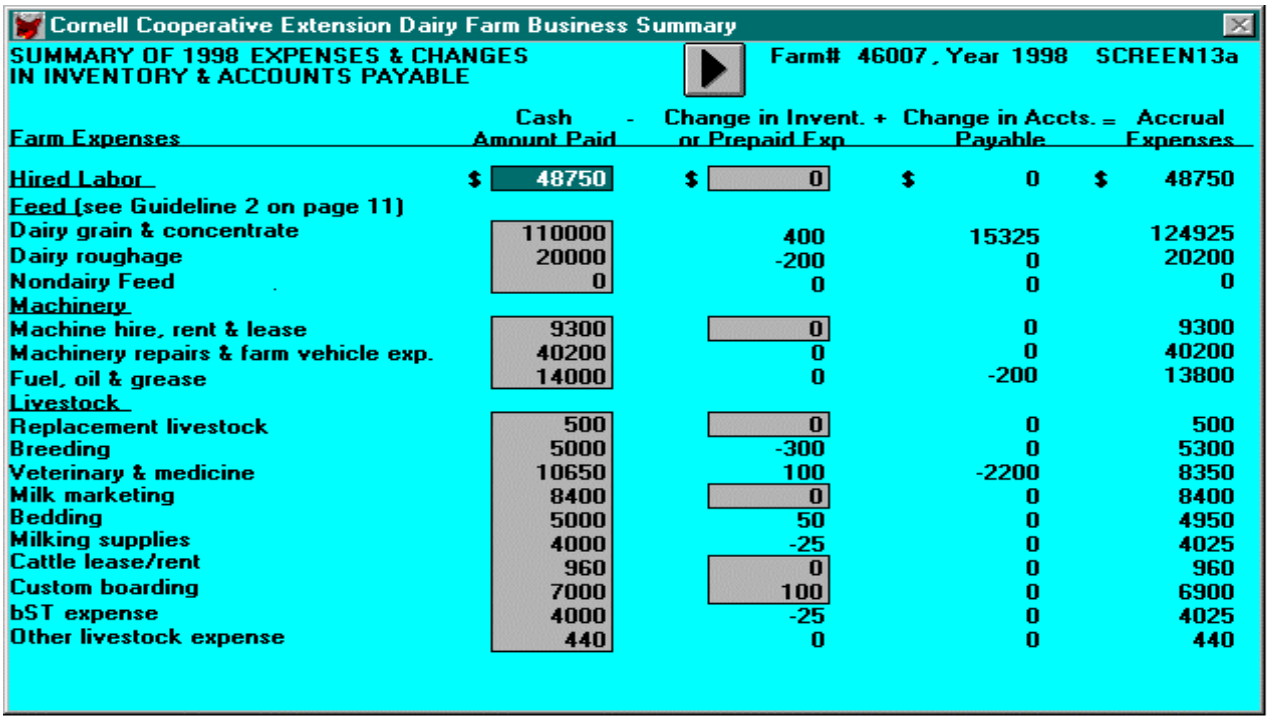
Screen 13, Summary of Year's Expenses and Changes in Inventory or Prepaid Expenses and Accounts Payable, is divided in two screens (Screen 13A and Screen 13B). Screen 13A contains the hired labor, feed, machinery, and livestock expense categories. Screen 13B contains the crops, real estate, other, and nonfarm expense categories. To move from Screen 13A to Screen 13B, click the mouse on the proceed ➢ button. To get back to Screen 13A from Screen 13B, click the mouse on the "Screens" choice in the bar menu and select "Screens 13A & B". When done with Screen 13A, click on the proceed button to close the window.

The change in inventory values in the "change in inventory or prepaid expenses" column are displayed when Screen 13 is first brought up. These values are calculated from the purchased feed and supply inventories entered in Screen 3. The change in accounts payable column is also displayed. These values are calculated from the data entered in Worksheet 7. The calculated values are the changes in inventory, changes in accounts payable, accrual expenses column, and the total accrual expenses row.

SUMMARY OF 1998 EXPENSES & CHANGES IN INVENTORY & ACCOUNTS PAYABLE

See page 11 for instructions. SCREEN 13A.

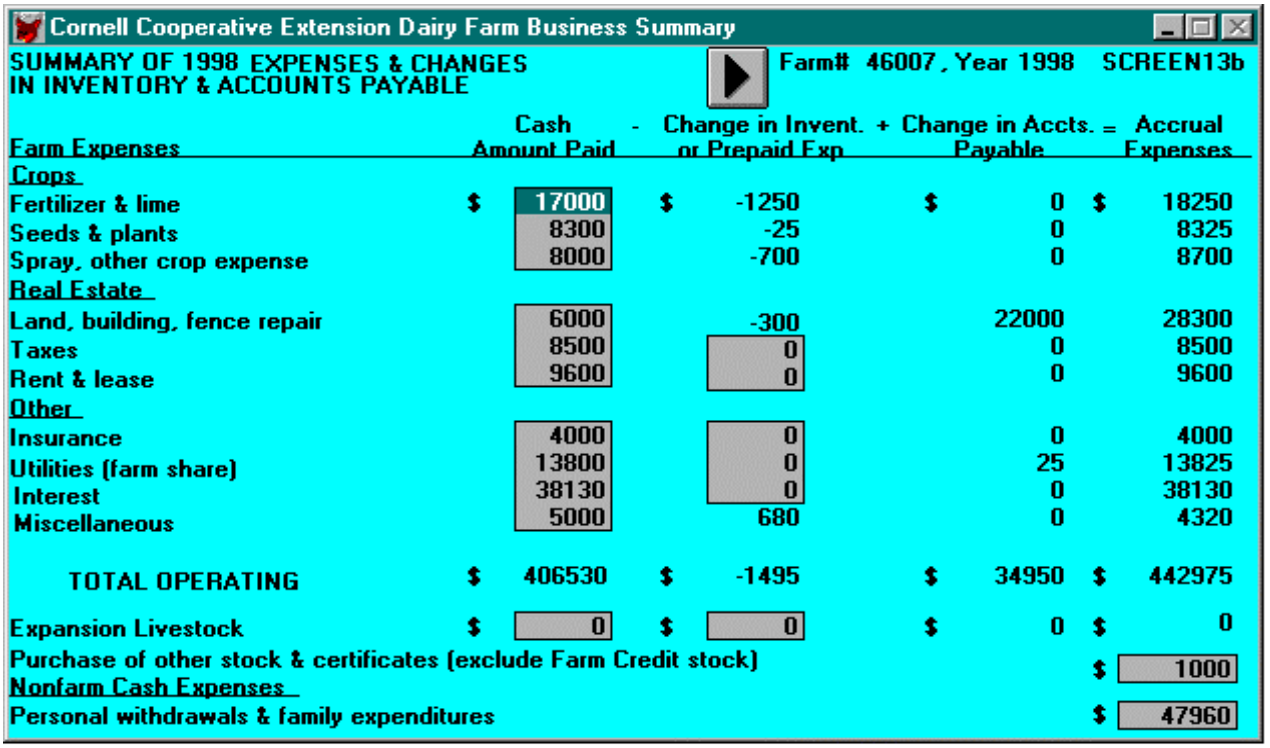
Farm Expenses	Cash Amount Paid	-	Change in Inventory or Prepaid Expenses	+	Change in Accounts Payable	=	Accrual Expenses
Hired Labor	$ 48,750		$ x		$		$ 48,750
Feed (see Guideline 2 on page 11)							
Dairy grain & concentrate	110,000		400		15,325		124,925
Dairy roughage	20,000		-200				20,200
Nondairy feed	0						0
Machinery							
Machine hire, rent & lease	9,300		x				9,300
Machinery repairs & farm vehicle exp.	40,200						40,200
Fuel, oil & grease	14,000				-200		13,800
Livestock							
Replacement livestock	500		x				500
Breeding	5,000		-300				5,300
Veterinary & medicine	10,650		400		-2,200		8,350
Milk marketing	8,400		x				8,400
Bedding	5,000		50				4,950
Milking supplies	4,000		-25				4,025
Cattle lease & rent	960		x				960
Custom boarding	7,000		x 100	x			6,900
bST	4,000		-25				4,025
Other livestock expense	440		0				440
Crops							SCREEN 13B.
Fertilizer & lime	17,000		-1250				18,250
Seeds & plants	8,300		-25				8,325
Spray, other crop expense	8,000		-700				8,700
Real Estate							
Land, building & fence repair	6,000		-300		22,000		28,300
Taxes	8,500		x				8,500
Rent & lease	9,600		x				9,600
Other							
Insurance	4,000		x				4,000
Utilities (farm share)	13,800		x		25		13,825
Interest	38,130		x				38,130
Miscellaneous	5,000		680				4,320
TOTAL OPERATING	$ 406,530		$ -1495		$ 34,950		$ 442,975
Expansion livestock	$ 0		x		$		$ 0
Purchase of other stock & certificates (exclude Farm Credit stock)							$ 1000
Nonfarm Cash Expenses							
Personal withdrawals & family expenditures							$ 47,960



Cornell Cooperative Extension Dairy Farm Business Summary

SUMMARY OF 1998 EXPENSES & CHANGES IN INVENTORY & ACCOUNTS PAYABLE — Farm# 46007, Year 1998 — SCREEN13a

Farm Expenses	Cash Amount Paid	- Change in Invent. or Prepaid Exp	+ Change in Accts. Payable	= Accrual Expenses
Hired Labor	$ 48750	$ 0	$ 0	$ 48750
Feed (see Guideline 2 on page 11)				
Dairy grain & concentrate	110000	400	15325	124925
Dairy roughage	20000	-200	0	20200
Nondairy Feed	0	0	0	0
Machinery				
Machine hire, rent & lease	9300	0	0	9300
Machinery repairs & farm vehicle exp.	40200	0	0	40200
Fuel, oil & grease	14000	0	-200	13800
Livestock				
Replacement livestock	500	0	0	500
Breeding	5000	-300	0	5300
Veterinary & medicine	10650	100	-2200	8350
Milk marketing	8400	0	0	8400
Bedding	5000	50	0	4950
Milking supplies	4000	-25	0	4025
Cattle lease/rent	960	0	0	960
Custom boarding	7000	100	0	6900
bST expense	4000	-25	0	4025
Other livestock expense	440	0	0	440



Cornell Cooperative Extension Dairy Farm Business Summary

SUMMARY OF 1998 EXPENSES & CHANGES IN INVENTORY & ACCOUNTS PAYABLE — Farm# 46007, Year 1998 — SCREEN13b

Farm Expenses	Cash Amount Paid	- Change in Invent. or Prepaid Exp	+ Change in Accts. Payable	= Accrual Expenses
Crops				
Fertilizer & lime	$ 17000	$ -1250	$ 0	$ 18250
Seeds & plants	8300	-25	0	8325
Spray, other crop expense	8000	-700	0	8700
Real Estate				
Land, building, fence repair	6000	-300	22000	28300
Taxes	8500	0	0	8500
Rent & lease	9600	0	0	9600
Other				
Insurance	4000	0	0	4000
Utilities (farm share)	13800	0	25	13825
Interest	38130	0	0	38130
Miscellaneous	5000	680	0	4320
TOTAL OPERATING	$ 406530	$ -1495	$ 34950	$ 442975
Expansion Livestock	$ 0	$ 0	$ 0	$ 0
Purchase of other stock & certificates (exclude Farm Credit stock)				$ 1000
Nonfarm Cash Expenses				
Personal withdrawals & family expenditures				$ 47960

The final screen, Screen 14, contains optional input. The first section is where the breakdown of crop expenses are entered. The total crop expense row at the bottom of the screen is displayed. These values were calculated from the crop expense data entered in Screen 13B. The rows for hay crop, corn, and pasture require data entered in them. The all other crops row is calculated as the residual so the column totals equal the crop expenses in Screen 13B.

The second section of Screen 14 is the input for deferred tax calculations. Enter tax basis, market value, and proprietorship or partnership information.

OPTIONAL INPUT

BREAKDOWN OF 1998 ACCRUAL CROP EXPENSES BY CROP — SCREEN 14A.

Crop	Accrual Fertilizer & Lime	Accrual Seeds & Plants	Accrual Spray, Other Crop Expenses
Hay crop (silage & dry)	$ 5,000	$ 3,500	$ 4,000
Corn (silage & grain)	12,000	4,500	6,000
Pasture	500	0	0
All other crops	750	325	1,700
Total	$ 18,250	$ 8,325	$ 8,700

Totals above must equal accrual expenses in Screen 13, page 13.

OPTIONAL INPUT FOR DEFERRED TAX CALCULATIONS

It will be assumed that:
(1) farm assets not listed below will not significantly influence deferred tax liability, and
(2) all gain on machinery and purchased livestock is ordinary gain.

Tax Basis (underpreciated balance) of: (as of December 31, 1998)

Purchased livestock (included in livestock inventory, Screen 4)	$ 500	
Machinery & equipment (included in machinery inventory, Screen 2)	$ 150,000	
Building & improvements (included in real estate inventory, Screen 5)	$ 55,000	
Part that is single purpose livestock structure, silos, & grain bins (% or $)	____ % OR	$ 3,000
Land (included in land and building inventory, Screen 5)	$ 200,000	
Operator residences[1] (included in land & building inventory, Screen 5)	$ 25,000	
Nonfarm assets (included in Screen 9)	$ 40,000	

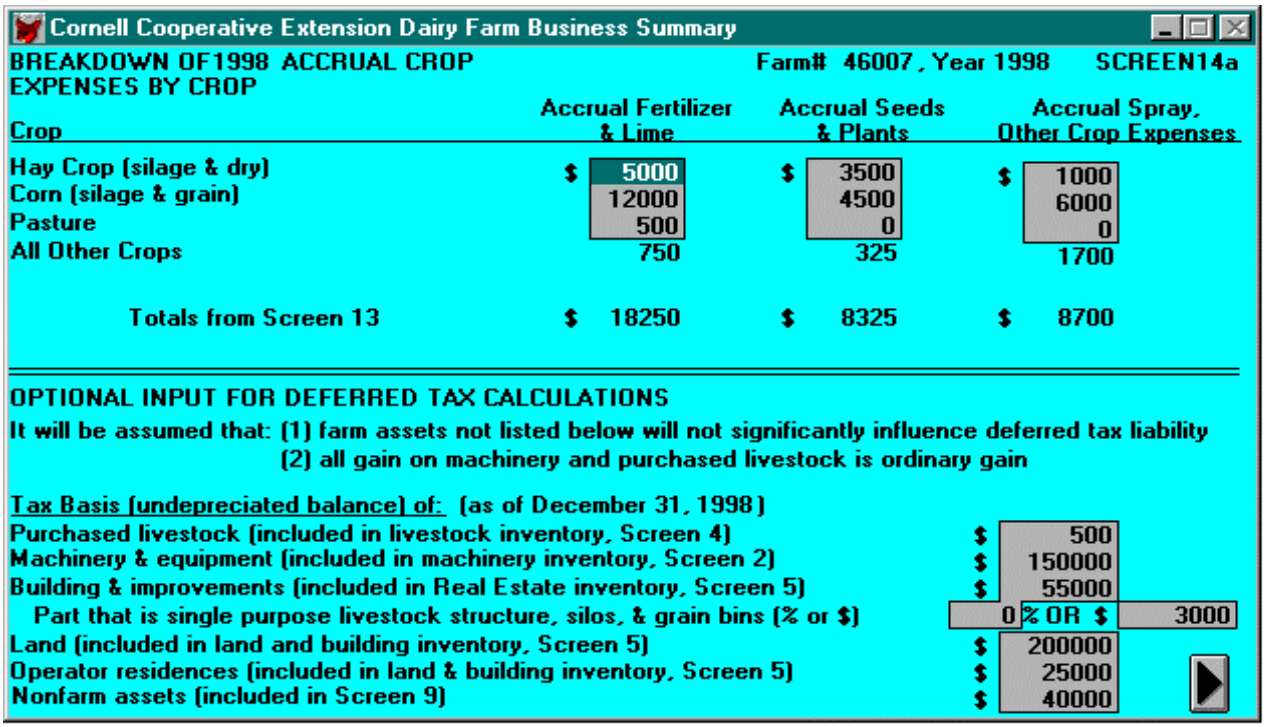
Market Value of: — SCREEN 14B.

Operator residences (included in land & building inventory, Screen 5)	$ 50,000	
Single purpose livestock structure, silos & grain bins (% or $ of real estate inventory)	____% OR	$ 20,000
Purchased Livestock (% or $ of livestock inventory)	____% OR	$ 500

Proprietorship:

Tax filing status[2]	2
Nonfarm income of operator on which self-employment tax was paid	$

Partnership Information	Partner 1	Partner 2	Partner 3	Partner 4	Partner 5
Tax Filing Status[2]					
Percent Share of Farm Adjusted Gross Income	%	%	%	%	%
Percent Ownership of:					
Current Assets	%	%	%	%	%
Livestock	%	%	%	%	%
Machinery	%	%	%	%	%
Real Estate	%	%	%	%	%
Nonfarm Assets Listed	%	%	%	%	%
Nonfarm Income of operator on which self-employment tax was paid	$	$	$	$	$



Cornell Cooperative Extension Dairy Farm Business Summary

BREAKDOWN OF1998 ACCRUAL CROP EXPENSES BY CROP — Farm# 46007, Year 1998 — SCREEN14a

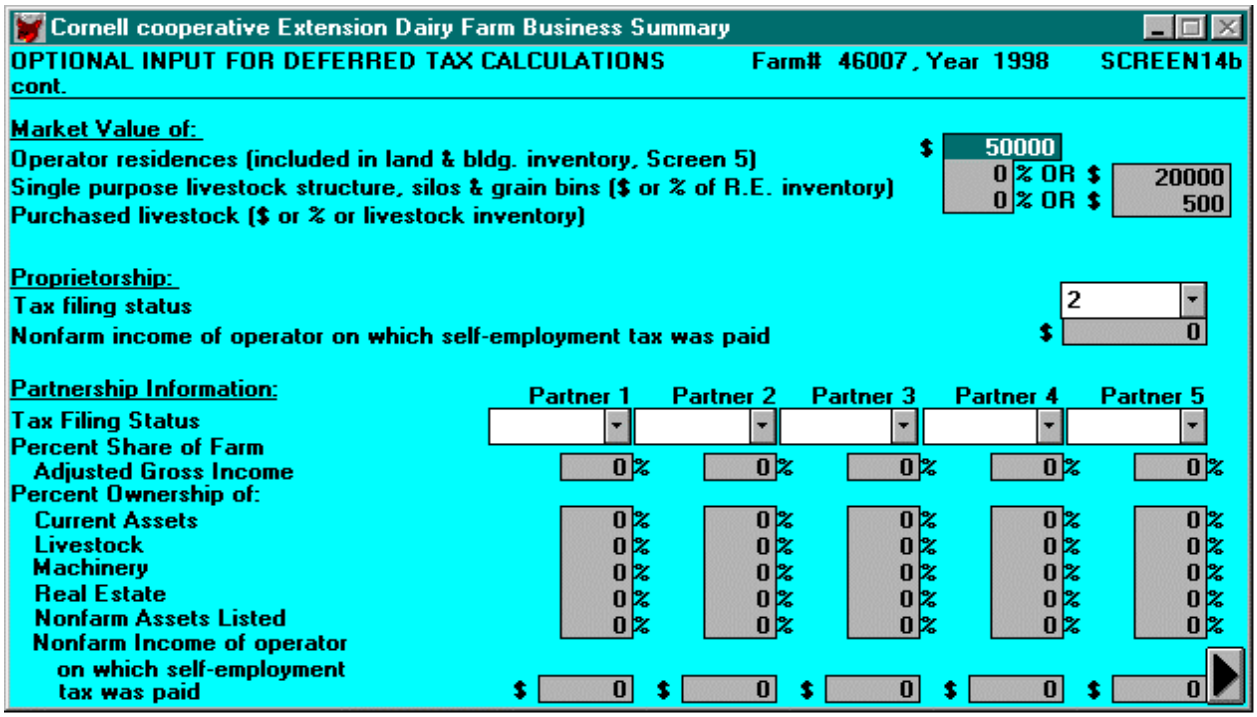
Crop	Accrual Fertilizer & Lime	Accrual Seeds & Plants	Accrual Spray, Other Crop Expenses
Hay Crop (silage & dry)	$ 5000	$ 3500	$ 1000
Corn (silage & grain)	12000	4500	6000
Pasture	500	0	0
All Other Crops	750	325	1700
Totals from Screen 13	$ 18250	$ 8325	$ 8700

OPTIONAL INPUT FOR DEFERRED TAX CALCULATIONS

It will be assumed that: (1) farm assets not listed below will not significantly influence deferred tax liability
(2) all gain on machinery and purchased livestock is ordinary gain

Tax Basis (undepreciated balance) of: (as of December 31, 1998)

Purchased livestock (included in livestock inventory, Screen 4)	$	500
Machinery & equipment (included in machinery inventory, Screen 2)	$	150000
Building & improvements (included in Real Estate inventory, Screen 5)	$	55000
Part that is single purpose livestock structure, silos, & grain bins (% or $)	0 % OR $	3000
Land (included in land and building inventory, Screen 5)	$	200000
Operator residences (included in land & building inventory, Screen 5)	$	25000
Nonfarm assets (included in Screen 9)	$	40000



Cornell cooperative Extension Dairy Farm Business Summary

OPTIONAL INPUT FOR DEFERRED TAX CALCULATIONS cont. — Farm# 46007, Year 1998 — SCREEN14b

Market Value of:

Operator residences (included in land & bldg. inventory, Screen 5)	$	50000
Single purpose livestock structure, silos & grain bins ($ or % of R.E. inventory)	0 % OR $	20000
Purchased livestock ($ or % or livestock inventory)	0 % OR $	500

Proprietorship:

Tax filing status		2
Nonfarm income of operator on which self-employment tax was paid	$	0

Partnership Information:

	Partner 1	Partner 2	Partner 3	Partner 4	Partner 5
Tax Filing Status					
Percent Share of Farm Adjusted Gross Income	0 %	0 %	0 %	0 %	0 %
Percent Ownership of:					
Current Assets	0 %	0 %	0 %	0 %	0 %
Livestock	0 %	0 %	0 %	0 %	0 %
Machinery	0 %	0 %	0 %	0 %	0 %
Real Estate	0 %	0 %	0 %	0 %	0 %
Nonfarm Assets Listed	0 %	0 %	0 %	0 %	0 %
Nonfarm Income of operator on which self-employment tax was paid	$ 0	$ 0	$ 0	$ 0	$ 0

When data entry is completed, click the mouse on the proceed ➢ button to go back to the data entry menu.

VERIFY THE DATA.

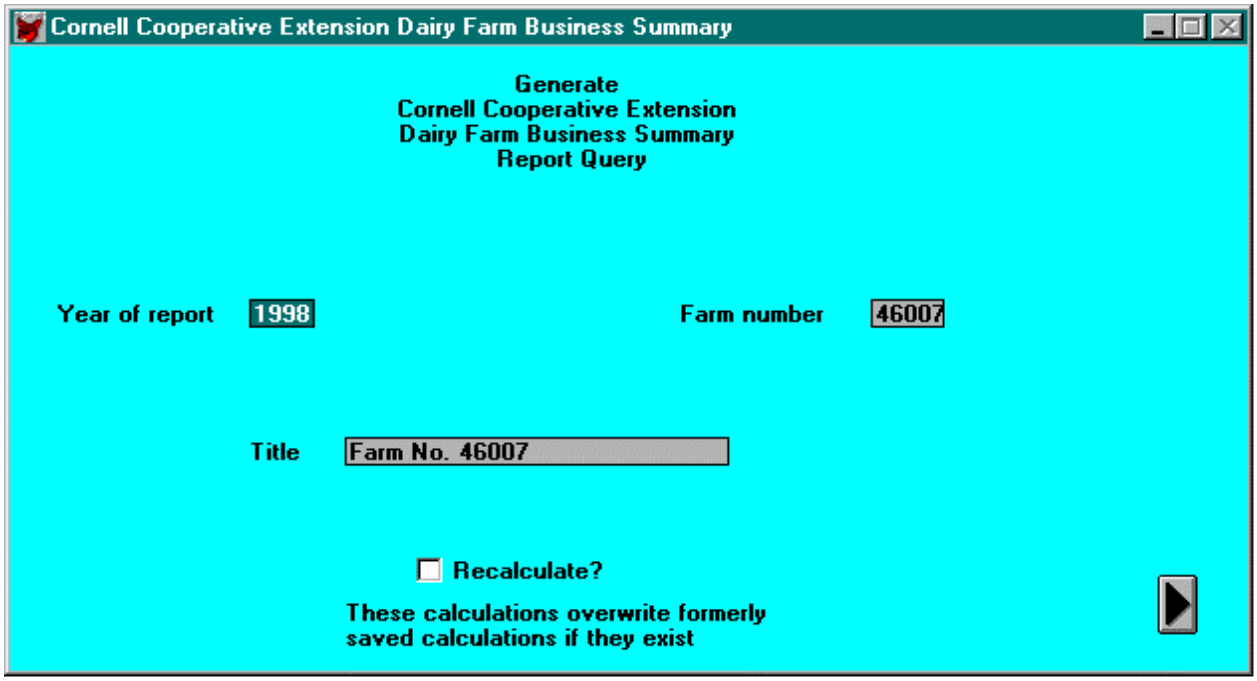
We all make typing mistakes occasionally. Verifying that the data are accurate is an important step that will reduce the embarrassment of having a farmer tell you that you typed one of his values incorrectly and printed out a "nonsense" summary for him. It is tempting to skip this step. The best advice is don't skip this step.

Use the Data Entry Menu option, “New Farm Input or Edit All Screens”, to move through each screen for the farm, proofreading the data for errors. If an error is found click the mouse in the left portion of the data field until a vertical bar appears. Then type the correct value. When you press <enter>, any calculations on the screen will be calculated

CALCULATE AND PRINT FARM SUMMARY.[5]

You are now ready to calculate and print a dairy farm business summary. From the Main Menu select Single Farm Report by clicking on it with the mouse or by typing “R”.

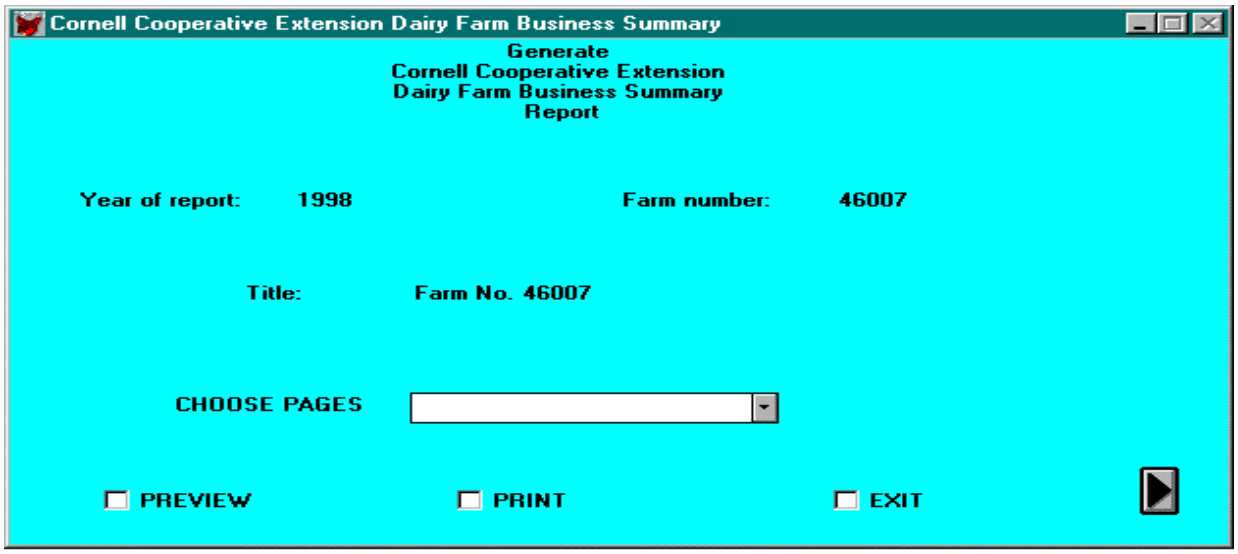
The following screen will be displayed:



[5] See Appendix C for the procedure used to calculate costs of producing milk, ratios, and other factors that are printed on the following output.

The "Year of Report" field is highlighted when you enter the Report Query screen. If the year is not correct for the report you want to print, type the correct year and press <enter>. (The "beep" indicates that the field is full.) The cursor moves to the "farm number" field. The farm number shown is for the farm you used last. If this is not the farm number you want to print a report for, type the correct farm number and press <enter>. The cursor moves to the "Title" field. If this is not the title you want printed on each page of the report, type the correct title and press <enter>. If you have not generated a report for this farm before, it is not necessary to click the "recalculate?" box. The calculations will be done automatically. If you have made corrections in the data, however, since it was last printed then do check the recalculate box. Click the mouse on the proceed ➢ button to perform the calculations for the farm report.

When the calculations are completed, you will see the following report screen:



To choose the pages you want to view on the screen or print, click the mouse on the arrow (↓) of the drop-down box labeled "choose pages". You may select "All" to print or view all the pages, or select a page description to print or view one page at a time.

Progr.	=	Page 1, Progress of the Farm Business
Income	=	Page 2, Income Statement
Inc.(cont.)	=	Page 3, Income Statement, continued
Bal.	=	Page 4, Balance Sheet
Bal. Analy.	=	Page 5, Balance Sheet Analysis
Owner Equity	=	Page 6, Statement of Owner Equity
An. Cash Flow	=	Page 7, Annual Cash Flow Statement
Repaym. Analy.	=	Page 8, Repayment Analysis
Crop Analy.	=	Page 9, Cropping Program Analysis
Dairy Analy.	=	Page 10, Dairy Analysis
Cap/Lab. Analy.	=	Page 11, Capital & Labor Efficiency Analysis
Rec. & Exp.	=	Page 12, Receipts & Expenses per cow & per cwt.
Opt. Cash Flow St.	=	Optional Annual Cash Flow Statement
Opt. Cash Flow wks.	=	Optional Annual Cash Flow Worksheet
Diagnostics	=	Diagnostic Page

Opt. Cond. Bal. St. = Condensed Balance Sheet Including Deferred Taxes

Once you have selected the page (or pages) to print or view, click the mouse in the box before "Preview" if you want to see the page on the screen before printing. An "X" will appear in the box. (To unselect "Preview", click in the box again, and the "X" goes away.) With the preview box checked, click on the proceed ➢ button to view the page on the screen. The page is difficult to read, so click the mouse on the "Zoom In" button. Then use the scroll bars along the bottom and right side of the window to view the part of the page you wish to read. Or, position the magnifying glass icon over the area of the page you want to view and click the mouse. When done viewing the page, click on the "OK" button. You will be prompted "Do you want to print this report?" Press <enter> to return to the Report Query screen. Type a "Y" to print the page you just viewed.

To print the page without first previewing it on the screen, click the mouse in the box before "Print", then click on the proceed ➢ button. The program will print to the port and printer that are specified in your Windows™ print manager.

To return to the main menu, click the mouse in the box in front of "Exit", then click on the proceed ➢ button.

CHECK THE DIAGNOSTICS PAGE

The diagnostics page is a listing of data items that fall outside of "normal" ranges for that item. These unusual items may indicate data entry errors or simply unusual farm situations. Look over the diagnostics page. Refer to the section beginning on page 50 entitled, "Hints for Interpreting and Using Dairy Farm Business Summary Diagnostics". Initial each item and write an explanation as necessary on one copy. Send this copy to Cornell along with the diskette and check-in form to indicate that the record is correct. This will save everyone time and telephone calls spent verifying and correcting farm records.

UPDATE OR DISPLAY A RECORD

Select the "Edit Farm Using Single Screens" option on the data entry menu to update a farm record. The program will take you to Screen 1, where the year and farm number are entered. The Screen 1 data will be displayed. Edit it if necessary. Click the mouse on "Screens" in the bar menu and select the screen to update. Use the cursor keys or mouse to move to the appropriate value and retype the new value over the old one. Important: If totals or calculated values appear on the screen, be sure to press return or use the _ arrow key to move out of the field that was updated so the calculated items will be recalculated. Close the screen when done updating by clicking on the proceed ➢ button. You may now move to another screen to make more changes in data or return to the main menu, by clicking on the proceed button in screen 1.

SET NEW SCREEN DIRECTORY

It is possible to work with a different set of databases than those that are in your c:\dfbs\database directory (the default). Select "Set New Screen Directory" from the "Utilities Menu". In the space for "Screen Database Directory" enter a path name such as a: or c:\dfbs\data2, wherever the data files are that you want to work with (scrn*.*, old*.*, and wksht*.*). When you exit the DFBS program, the setting reverts to the default of c:\dfbs\database.

DELETE A RECORD

To delete a farm record, select "Utility Menu " on the main menu. Select “Delete Farm From Tables” on the Utility Menu. You will be prompted for a year and farm number. You will be asked confirmation of the year and farm record to delete.

MAKE BACKUP COPIES OF THE DATA

To make a backup copy of your county/regional data, select “Utility Menu” from the main menu. Select “All Data Backup” on the utility menu. You will be prompted for the disk drive where the copied files should be stored. The files scrn*.*, old*.*, and wksht*.* will be copied from your data directory on the hard drive. Make a copy to a floppy disk to send to Cornell. Also, make a backup for your files.

MAKE SELECTED COPY OF THE DATA

Use the utility menu option, “Selected Farm Copy” when you want to put one or more farms’ data on a floppy disk. When prompted enter the disk drive and path where the selected farms’ data should be stored. A list of the farms by year will be displayed. These are the farm records that are included in the scrn*.*, old*.*, and wksht*.* files in the c:\dfbs\database directory (or the data directory you are working with if you used “Set New Screen Directory”). Select one farm record by clicking the mouse on the farm number for the appropriate year. A “√” will appear before the farm number. Select more than one farm record by holding down the “Control” key while clicking the mouse on the farm numbers for the appropriate years. For example, to create a diskette with data for farm number 46007, select 46007 for 1995, 46007 for 1996, 46007 for 1997, and 46007 for 1998. This will provide the data necessary when printing the report for the “Progress of the Farm Business”. After selecting the farm records, press “Escape” to continue or click the mouse outside the farm number list box. You will be prompted to enter a diskette if you haven’t already done so, then press any key to continue. The files generated will be named scrn1.dbf, scrn1.cdx, scrn2.dbf, scrn2.cdx, etc.; the same filenames of the data in c:\dfbs\database. **If files by these same names already exist on your destination drive, they will be overwritten.**

APPEND FARM FILES TO DATABASE

Use the utility menu option, “Append Farms to Tables”, when you want to add a farm record to the data that is in c:\dfbs\database (or wherever your screen directory is currently set). An existing farm record will not be overwritten. To replace a farm record first use “Delete Farm From Tables” to delete the farm, then add the farm using “Append”. After entering the disk drive where the new records are to be retrieved, there will be a listing of the farms by year that are on the disk drive. Select one farm for one year by clicking the mouse on the farm number. A “√” will appear before the farm number. Select more than one farm by holding down the “Control” key and clicking the mouse on the farm numbers. Press “Escape” to continue or click the mouse outside the farm number list box.

EXIT

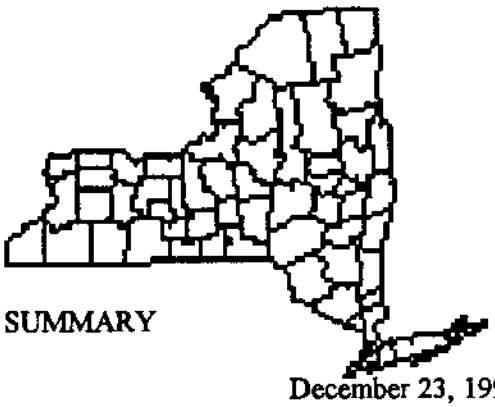
To leave the Micro DFBS program, select "Exit to Operating System” on the main menu.

CORNELL COOPERATIVE EXTENSION
Prepared by DEPARTMENT OF AGRICULTURAL,
RESOURCE, AND MANAGERIAL ECONOMICS
CORNELL UNIVERSITY, Ithaca, New York

Name_____

Address_____

_____



1998 DAIRY FARM BUSINESS SUMMARY

Farm No. 46007

December 23, 1998

PROGRESS OF THE FARM BUSINESS

SELECTED FACTORS	1996	1997	1998
Size of Business			
Avg # of cows	137	147	157
Avg # of heifers	90	95	101
Milk sold, lbs.	2805230	3200000	3500000
Worker equiv.	3.17	5.00	5.00
Total tillable acres	450	450	450
Rates of Production			
Milk sold per cow, lbs.	20476	21769	22293
Hay DM per acre, tons	3.1	3.4	3.4
Corn silage per acre, tons	16.4	18.9	18.9
Labor Efficiency			
Cows per worker	43	29	31
Milk sold per worker, lbs.	884931	640000	700000
Cost Control			
Grain & conc. purch. as % milk sales	36%	32%	29%
Dairy feed & crop exp. per cwt. milk	$ 6.05	$ 5.64	$ 5.15
Labor and mach. costs per cow	$ 1011	$ 1470	$ 1388
Operating cost of prod. milk per cwt.	$ 11.87	$ 12.04	$ 11.01
Capital Efficiency (average for year)			
Farm capital per cow	$ 6689	$ 6658	$ 6234
Machinery and equipment per cow	$ 1397	$ 1509	$ 1413
Asset turnover ratio	0.43	0.48	0.52
Profitability			
Net farm income w/o apprec.	$ -605	$ -37800	$ 6100
Net farm income w/ appreciation	$ 1420	$ -19650	$ 24250
Labor & management income per op/mgr	$ -9116	$ -38142	$ -16492
Rate return on equity capital w/apprec.	-15.2%	-23.5%	-12.6%
Rate return on all capital w/apprec.	-1.5%	-5.6%	-1.2%
Financial Summary			
Farm net worth, end year	$ 387696	$ 407636	$ 407636
Debt to asset ratio	0.58	0.60	0.60
Farm debt per cow	$ 3502	$ 3996	$ 3998
Cash flow coverage ratio	0.23	0.49	0.63

PARTNERSHIP , ON-FARM COMPUTER , OWNER , FULL-TIME , DAIRY *

Farm No. 46007 Page 2 December 23, 1998

INCOME STATEMENT

EXPENSES	Cash Amount paid	-	Change in Invent.* or Prepaid Exp.		+	Changes in Accts Payable**	=	Accrual Expenses
Hired Labor	$ 48750	$	0	<<	$	0	$	48750
Feed								
Dairy grain & conc.	110000		400			15325		124925
Dairy roughage	20000		-200			0		20200
Nondairy	0		0			0		0
Machinery								
Mach. hire, rent/lease	9300		0	<<		0		9300
Machinery repairs/veh.	40200		0			0		40200
Fuel, oil & grease	14000		0			-200		13800
Livestock								
Replacement livestock	500		0	<<		0		500
Breeding	5000		-300			0		5300
Veterinary & medicine	10650		100			-2200		8350
Milk marketing	8400		0	<<		0		8400
Bedding	5000		50			0		4950
Milking supplies	4000		-25			0		4025
Cattle lease/rent	960		0	<<		0		960
Custom boarding	7000		100	<<		0		6900
bST expense	4000		-25			0		4025
Other livestock expense	440		0			0		440
Crops								
Fertilizer & lime	17000		-1250			0		18250
Seeds & plants	8300		-25			0		8325
Spray, other crop exp.	8000		-700			0		8700
Real Estate								
Land/bldg/fence repair	6000		-300			22000		28300
Taxes	8500		0	<<		0		8500
Rent & lease	9600		0	<<		0		9600
Other								
Insurance	4000		0	<<		0		4000
Utilities (farm share)	13800		0	<<		25		13825
Interest paid	38130		0	<<		0		38130
Miscellaneous	5000		680			0		4320
TOTAL OPERATING	$ 406530	$	-1495		$	34950	$	442975
Expansion livestock	$ 0	$	0	<<	$	0	$	0
Machinery depreciation							$	34000
Building depreciation							$	10000
TOTAL ACCRUAL EXPENSES							$	486975

*Changes in inventory include net amounts of items used out of purchased inventory in this year (negative change is amt. inventory declined, positive change is amt. inventory increased). Changes in prepaid expenses, (noted by << above) apply to non-inventory categories (positive change is amt. pre-pymnt increased).

**Unpaid items or services used or added to inventory during the year.

Farm No. 46007 Page 3 December 23, 1998

INCOME STATEMENT (continued)

RECEIPTS	Cash Receipts	+	Change in Inventory*	+	Changes in Accts Receivable	=	Accrual Receipts
Milk sales	$ 437500				$ -2151		$ 435349
Dairy cattle	20400		$ -1300		0		19100
Dairy calves	4500				0		4500
Other livestock	0		0		0		0
Crops	12500		10550		-2024		21026
Gov't receipts	10950		0**		0		10950
Custom machine work	3500				-1000		2500
Gas tax refund	700				0		700
Other	0				0		0
-Noncash capital transfer			1050***				1050
TOTAL ACCRUAL RECEIPTS	$ 490050		$ 8200		$ -5175		$ 493075

*Change in lvstk inv. w/o apprec. & total change in grown feeds inv.
**Change in advanced government receipts.
***Gifts & inheritances of cattle & crops to the farm business.

PROFITABILITY ANALYSIS

	Without Apprec.	+	Appreci-ation	=	With Apprec.
RETURN TO OPERATOR(S) & FAMILY LABOR UNPAID, MGMT., & EQUITY CAPITAL:					
Total Accrual Receipts	$ 493075				
Livestock Appreciation			$ 15375		
Machinery Appreciation			-6200		
Real Estate Appreciation			8250		
Other Stock/Cert. Appreciation			725		
					$ 511225
- Total Accrual Expenses	$ 486975				$ 486975
= NET FARM INCOME	$ 6100				$ 24250
RETURN TO OPERATOR(S)LABOR & MANAGEMENT					
Net farm income	$ 6100				
- Family Labor Unpaid @ $ 1600 /mo.	19200				
- Interest on $ 397666 Average Equity Captial @ 5% Real Rate	19883				
= LABOR & MANAGEMENT INCOME PER FARM	$ -32983		(2.00 Operator/Farm)		
LABOR & MANAGEMENT INC. PER OP./MGR.	$ -16492				
RETURN TO EQUITY CAPITAL:					
Net farm income	$ 6100				$ 24250
- Family Labor Unpaid @ $ 1600 /mo.	19200				19200
- Value of Operator's Labor & Management	55000				55000
= RETURN TO EQUITY CAPITAL	$ -68100				$ -49950
Rate of Return on Equity Capital	-17.12%				-12.56%
RETURN TO ALL CAPITAL:					
Return to Equity Capital	$ -68100				$ -49950
+ Interest Paid	38130				38130
= RETURN TO ALL CAPITAL	$ -29970				$ -11820
Rate of Return on All Capital	-3.06%				-1.21%

Farm No. 46007 | Page 4 | December 23, 1998

1998 BALANCE SHEET

FARM BUSINESS

ASSETS	Jan. 1	Dec. 31
CURRENT		
Farm cash, chkg & savings	$ 3500	$ 875
Accts. rec.	35000	29825
Prepaid exp.	300	400
Feed/supplies	101620	110575
Total	$ 140420	$ 141675
INTERMEDIATE		
Dairy Cows:		
owned	$ 120000	$ 126500
leased	1290	225
Heifers	54800	62375
Bulls/other lvstk.	0	0
Mach/eq owned	188000	250000
Mach/eq leased	5433	285
FCB Stock	2000	1500
Other stock & cert.	25	25
Total	$ 371548	$ 440910
LONG TERM		
Land/buildings:		
owned	385000	418000
leased	33048	26761
Total	$ 418048	$ 444761
Total Farm Assets	$ 930016	$ 1027346

LIABILITIES & NET WORTH	Jan. 1	Dec. 31
CURRENT		
Accounts payable	$ 15050	$ 50000
Operating Debt		
John Deere	2000	2500
	0	0
Short term:		
PCA	27000	30000
Advanced Gov. Rec.	500	500
Current portion:		
Intermediate	52395	45162
Long Term	2314	2652
Total	$ 99259	$ 130814
INTERMEDIATE		
PCA	$ 82098	$ 48857
First Bank	94164	90116
John Deere	25342	125404
Financial lease (Cattle/mach.)	6723	510
FCB Stock	2000	1500
Total	$ 210327	$ 266387
LONG TERM		
FLB	199686	195748
Fin. lease (struc)	33048	26761
Total	$ 232734	$ 222509
Total Farm Liab.	$ 542320	$ 619710
FARM NET WORTH	$ 387696	$ 407636

NONFARM

Nonfarm Assets	Jan. 1	Dec. 31
Pers. cash/chkg/saving	$ 12000	$ 11000
Cash value of life insur.	6000	6200
Nonfarm real estate	10500	11000
Auto (personal share)	14280	12860
Stocks & bonds	7000	8500
Household furnishings	8000	8000
All other	0	0
Total Nonfarm	$ 57780	$ 57560

Nonfarm Liabilities	Jan. 1	Dec. 31
	$ 0	$ 5000
Nonfarm Net Worth	$ 57780	$ 52560

FARM & NONFARM

	Jan. 1	Dec. 31
Total Farm & Nonfarm Assets	$ 987796	$ 1084906
Total Farm & Nonfarm Liabilities	$ 542320	$ 624710
FARM & NONFARM NET WORTH	$ 445476	$ 460196

Farm No. 46007 Page 5 December 23, 1998

BALANCE SHEET ANALYSIS

Financial Ratios		Farm Business	Farm & Nonfarm
Percent equity		40 %	42 %
Debt to asset ratios:	Total	0.60	0.58
	Long-term	0.50	
	Intermediate/current	0.68	
Current Ratio:		1.08	
Working Capital:	$ 10861	As % of Total Expenses: 2 %	

Debt Analysis

Accounts payable as percent of total debt	8 %
Long-term debt as a % of total debt	36 %
Current & intermediate debt as % of total debt	64 %

Debt Levels	Per Cow	Per Tillable Acre Owned
Total farm debt	$ 3998	$ 2066
Long term debt	1436	742
Intermediate + Long-term	3154	1630
Intermediate + Current	2563	1324

Farm Inventory	Real Estate	Machinery & Equipment	Livestock	Feed & Supplies
Beginning of Year	$ 385000	$ 188000	$ 174800	$ 101620
Purchases	40000 *	100000		
+ Noncash Transfer to Farm	10000	2500		
- Lost Capital	5000			
- Net Sales	10250	300		
- Depreciation	10000	34000		
= Net Investment	24750	68200	-1300**	
Appreciation	8250	-6200	15375	
End of Year	$ 418000	$ 250000	$ 188875	$ 110575

* $ 12000 Land + $ 28000 Building

** See page 10, "Dairy Inventory Analysis", for dairy cow and heifer inventory detail.

Farm No. 46007 Page 6 December 23, 1998

STATEMENT OF OWNER EQUITY (RECONCILIATION)

			FARM BUSINESS
Beginning of year farm net worth			$ 387696
Net farm income without appreciation	$	6100	
+ Nonfarm cash income	+	26500	
- Personal withdrawals and family expenditures excluding nonfarm borrowings	-	41960	
RETAINED EARNINGS	=		+$ -9360
Nonfarm noncash transfers to farm	$	13550	
+ Cash used in business from nonfarm capital	+	2600	
- Note/mortgage from farm real est. sold (nonfarm)	-	0	
CONTRIBUTED/WITHDRAWN CAPITAL	=		+$ 16150
Appreciation	$	18150	
- Lost captial	-	5000	
CHANGE IN VALUATION EQUITY			+$ 13150
IMBALANCE/ERROR			-$ 0
End of year farm net worth			=$ 407636
Change in net worth with appreciation			$ 19940

Change in net worth		Farm Business		Farm & Nonfarm
Without appreciation	$	1790		
With appreciation	$	19940	$	14720

The Statement of Owner Equity has two purposes: It allows (1) verification that the accrual income statement and market value balance sheet are interrelated and consistent (in accountants' terms, they reconcile) and (2) identification of the causes of change in equity that occurred on the farm during the year. The Statement of Owner Equity allows you to determine to what degree the change in equity was caused by (1) earnings from the business, and nonfarm income, in excess of withdrawals being retained in the business (called retained earnings), (2) outside capital being invested in the business or farm capital being removed from the business (called contributed/withdrawn capital), and (3) increases or decreases in the value (price) of assets owned by the business (called change in valuation equity).

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ANNUAL CASH FLOW STATEMENT

CASH FLOW FROM OPERATING ACTIVITIES

Cash farm receipts	$ 490050		
- Cash farm expenses	406530		
= Net cash farm income		$ 83520	
Nonfarm income	26500		
- Personal withdrawals & family expenses, including nonfarm debt payments	47960		
+ Net cash nonfarm income		$ -21460	
= Net Provided by Operating Activities			$ 62060

CASH FLOW FROM INVESTING ACTIVITIES

Sale of assets: machinery	$ 300		
+ real estate	10250		
+ other stock cert.	1725		
= Total asset sales		$ 12275	
Capital purchases: expansion livestock	0		
+ machinery	100000		
+ real estate	40000		
+ other stock cert.	1000		
- Total invested in farm assets		$ 141000	
= Net Provided by Investing Activities			$ -128725

CASH FLOW FROM FINANCING ACTIVITIES

Money borrowed (inter. & long term)	$ 100000		
+ Money borrowed (short term)	30000		
+ Increase in operating debt	500		
+ Cash from nonfarm capital used in business	2600		
+ Money borrowed (nonfarm)	6000		
= Cash inflow from financing		$ 139100	
Principal payments (inter. & long-term)	48060		
+ Principal payments (short term)	27000		
+ Decrease in operating debt	0		
- Cash outflow for financing		$ 75060	
= Net Provided by Financing Activities			$ 64040

CASH FLOW FROM RESERVES

Beginning farm cash, checking & savings		$ 3500	
- Ending farm cash, checking & savings		875	
= Net Provided from Reserves			$ 2625
IMBALANCE (ERROR)			$ 0

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REPAYMENT ANALYSIS

Debt Payments	Planned for 1998 *	Made in 1998	Planned for 1999
Long term	$ 20400	$ 21100	$ 20400
Intermediate term	75600	63090	75600
Short term	30000	28800	30000
Operating (net reduction)	1500	0	1500
Accounts payable (net reduction)	40000	0	40000
Total	$ 167500	$ 112990	$ 167500
(% made of planned = 67 %)			
Per cow	$ 1067	$ 720	
Per cwt 1998 milk	$ 4.79	$ 3.23	
Percent of total 1998 receipts	34 %	23 %	
Percent of 1998 milk receipts	38 %	26 %	

* If on Business Summary in 1997

Cash Flow Coverage Ratio		Debt Coverage Ratio	
Cash Farm Receipts	$ 490050	Net Farm Income (w/o apprec.)	$ 6100
- Cash Farm Expenses	406530	+ Depreciation	44000
+ Interest Paid (cash)	38130	+ Interest Paid (accrual)	38130
- Net Personal Withdrawals from Farm**	15460	- Net Personal Withdrawals from Farm**	15460
(A) = Amount Available for Debt Service	106190	(A') = Repayment Capacity	72770
(B) = Debt Payments Planned for 1998	167500	(B) = Debt Payments Planned for 1998	167500
(A/B) Cash Flow Coverage Ratio for 1998	0.63	(A'/B) Debt Coverage Ratio for 1998	0.43

** Personal withdrawals & family expenditures less nonfarm income and nonfarm money borrowed.

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CROPPING PROGRAM ANALYSIS

LAND	OWNED	RENTED	TOTAL
Tillable	300	150	450
Nontillable Pasture	10	0	10
Other Nontillable	13	0	13
Total	323	150	473

CROP YIELDS	ACRES	TOTAL PRODUCTION	PRODUCTION PER ACRE
Dry hay		246 Tons DM	
Hay crop silage		360 Tons DM	
Total Hay Crop Production	180	606 Tons DM	3.37 Tons DM
Corn silage	110	2080 Tons	18.91 Tons
		728 Tons DM	6.62 Tons DM
Other forage	0	0 Tons DM	0.00 Tons DM
Total Forage	290	1334 Tons DM	4.60 Tons DM
Corn grain	100	11148 Bushels	111.48 Bushels
Oats	15	900 Bushels	60.00 Bushels
Wheat	15	800 Bushels	53.33 Bushels
Other crops	0		
Tillable pasture	30		
Idle tillable land	0		
Total tillable acres	450		

CROP RELATED ACCRUAL EXPENSES

CROP EXPENSES	TOTAL PER TILL. ACRE	ALL CORN PER ACRE	CORN SILAGE /TON DM	CORN GRAIN/ DRY SHELL BU
Fert. & lime	$ 40.56	$ 57.14	$ 8.63	$ 0.51
Seeds & plants	18.50	21.43	3.24	0.19
Spray & other crop exp.	19.33	28.57	4.32	0.26
Total Crop Expense	$ 78.39	$ 107.14	$ 16.19	$ 0.96

CROP EXPENSES	---HAY CROP--- PER ACRE	PER TON DM	---PASTURE CROP--- PER TILL. ACRE	PER TOTAL ACRE
Fert. & lime	$ 27.78	$ 8.25	$ 16.67	$ 12.50
Seeds & plants	19.44	5.78	0.00	0.00
Spray & other crop exp.	5.56	1.65	0.00	0.00
Total Crop Expense	$ 52.78	$ 15.68	$ 16.67	$ 12.50

MACHINERY	TOTAL	PER TILLABLE ACRE
Fuel, oil & grease	$ 13800	$ 30.67
Mach. repair & farm vehicle exp.	40200	89.33
Machine hire, rent & lease	9300	20.67
Interest (0.05)	11093	24.65
Depreciation	34000	75.56
Total Machinery Cost	$ 108393	$ 240.87

CROP/COW FACTORS

Total Tillable Acres per Cow	2.87
Total Forage Acres per Cow	1.85
Harvested Forage Dry Matter per cow	8.50

ROTATIONAL GRAZING

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DAIRY ANALYSIS

Dairy Inventory	Dairy Cows No.	Dairy Cows Value	Heifers Bred No.	Heifers Bred Value	Heifers Open No.	Heifers Open Value	Heifers Calves No.	Heifers Calves Value
Beg. of year	120	$ 120000	25	$ 21250	21	$ 11550	55	$ 22000
+ Change in Inv. (w/o apprec.)		-5000		4250		-550		0
+ Appreciation		11500		1500		1000		1375
=End of year	115	$ 126500	30	$ 27000	20	$ 12000	55	$ 23375
Total End (incl. leased)	155							
Average Number	157		101 All Age Groups					

Milk Production		
Total milk sold	3500000	lbs.
Milk sold per cow	22293	lbs.
Average milk plant test	3.70	% butterfat

Accrual Receipts From Dairy	Total	Per Cow	Per Cwt.
Milk	$ 435349	$ 2773	$ 12.44
Dairy Cattle (including culls)	19100	122	0.55
Dairy Calves	4500	29	0.13
Total	$ 458949	$ 2924	$ 13.12
Net Milk Receipts	$ 426949	$ 2719	$ 12.20

Accrual Costs and Profitability			
Operating cost of producing milk	$ 385249	$ 2454	$ 11.01
Purchased inputs cost of producing milk*	429249	2734	12.26
Total cost of producing milk	523332	3333	14.95
Net Farm Income with apprec.	24250	154	0.69
Net Farm Income without apprec.	6100	39	0.17

Dairy Related Accrual Expenses			
Purchased dairy grain & concentrates	$ 124925	$ 796	$ 3.57
Purchased dairy roughage	20200	129	0.58
Total Purchased Dairy Feed	145125	924	4.15
Purchased grain & concentrates as % of milk receipts	29%		
Purchased feed and crop exp.	$ 180400	$ 1149	$ 5.15
Purchased feed and crop exp. as % of milk receipts	41%		
Breeding	$ 5300	$ 34	$ 0.15
Veterinary & medicine	8350	53	0.24
Milk marketing	8400	54	0.24
Bedding	4950	32	0.14
Milking supplies	4025	26	0.12
Cattle lease	960	6	0.03
Custom boarding	6900	44	0.20
bST expense	4025	26	0.12
Other livestock expense	440	3	0.01

D.H.I.C , Herringbone , Freestall , 3x/day , bST Usage =<25%

*Total cost of producing milk excluding unpaid family labor and operator's labor, management and capital.

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CAPITAL & LABOR EFFICIENCY ANALYSIS

Capital Efficiency (Average for Year)

	Per Worker	Per Cow	Per Tillable Acre	Per Tillable Acre Owned
Farm Capital	195736	6234	2175	3262
Real Estate		2748		1438
Machinery & equip.	44372	1413	493	

Ratios

Asset Turnover	Operating Expense	Interest Expense	Depreciation Expense
0.52	0.82	0.08	0.09

Labor Force	Months	Age	Years of Education	Value of Labor & Mgmt.
Operator number 1	13.0	45	14	25000
Operator number 2	13.0	47	16	30000
Operator number 3				
Operator number 4				
Operator number 5				
Operator number 6				
Family paid	0.0			
Family unpaid	12.0			
Hired	22.0			
Total	60.0	/ 12 =	5.00	Worker Equivalent
			2.00	Operator/Manager Equivalent

Labor Efficiency	Total	Per Worker
Cows, average no.	157	31
Milk sold, lbs.	3500000	700000
Tillable acres	450	90
Work Units	1575	315

Labor Cost	Total	Per Cow	Per Cwt.
Value of Operator (s) Labor ($ 1600 /month)*	$ 41600	$ 265	$ 1.19
Family unpaid ($ 1600 /month)*	19200	122	0.55
Hired	48750	311	1.39
Total Labor	$ 109550	$ 698	$ 3.13
Machinery Cost (see page 9)	$ 108393	$ 690	$ 3.10
Total Labor & Machinery Costs	$ 217943	$ 1388	$ 6.23

*When comparing to previous years data, please note 1990 constants used in calculations were $1250/month for both the Value of Operator(s) Labor and Unpaid Family Labor. In 1991, these values were $1,300/month, in 1992 = $1,350/month, 1993 = $1,400/month, 1994, 1995 = $1,450/month, 1996=$1,500/month, and 1997=$1,550/month

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RECEIPTS AND EXPENSES PER COW AND PER CWT, 1996 - 1998

	1996		1997		1998	
Item	Per Cow	Per Cwt.	Per Cow	Per Cwt.	Per Cow	Per Cwt
Average Number of Cows	137		147		157	
Cwt. of Milk Sold		28052		32000		35000
ACCRUAL OPER. RECEIPTS						
Milk	$ 2442	$ 11.92	$ 2663	$ 12.23	$ 2773	$ 12.44
Dairy cattle	258	1.26	130	0.60	122	0.55
Dairy calves	29	0.14	31	0.14	29	0.13
Other livestock	0	0.00	0	0.00	0	0.00
Crops	63	0.31	143	0.66	134	0.60
Miscellaneous receipts	80	0.39	89	0.41	83	0.37
Total	$ 2872	$ 14.03	$ 3056	$ 14.04	$ 3141	$ 14.09
ACCRUAL OPER. EXPENSES						
Hired Labor	$ 182	$ 0.89	$ 332	$ 1.52	$ 311	$ 1.39
Dairy grain & concentrate	876	4.28	850	3.90	796	3.57
Dairy roughage	109	0.53	137	0.63	129	0.58
Nondairy feed	0	0.00	0	0.00	0	0.00
Machine hire/rent/lease	73	0.36	63	0.29	59	0.27
Mach.repair + vehicle exp.	285	1.39	273	1.26	256	1.15
Fuel, oil & grease	102	0.50	94	0.43	88	0.39
Replacement livestock	22	0.11	3	0.02	3	0.01
Breeding	33	0.16	36	0.17	34	0.15
Veterinary & medicine	94	0.46	57	0.26	53	0.24
Milk marketing	61	0.30	57	0.26	54	0.24
Bedding	32	0.16	34	0.15	32	0.14
Milking supplies	25	0.12	27	0.13	26	0.12
Cattle lease	7	0.03	7	0.03	6	0.03
Custom boarding	44	0.21	47	0.22	44	0.20
bST expense	22	0.11	27	0.13	26	0.12
Other livestock expense	36	0.18	3	0.01	3	0.01
Fertilizer & lime	145	0.71	124	0.57	116	0.52
Seeds & plants	57	0.28	57	0.26	53	0.24
Spray/other crop expense	50	0.24	59	0.27	55	0.25
Land, bldg., fence repair	41	0.20	193	0.88	180	0.81
Taxes	58	0.29	58	0.27	54	0.24
Real estate rent/lease	66	0.32	65	0.30	61	0.27
Insurance	26	0.12	27	0.13	25	0.11
Utilities	95	0.46	94	0.43	88	0.40
Interest paid	292	1.43	259	1.19	243	1.09
Miscellaneous	29	0.14	29	0.14	28	0.12
Total Oper. Exp.	2862	13.98	3013	13.84	2821	12.66
Expansion Livestock	0	0.00	0	0.00	0	0.00
Machinery Depreciation	15	0.07	231	1.06	217	0.97
Real Estate Depreciation	0	0.00	68	0.31	64	0.29
Total Expenses	2876	14.05	3313	15.22	3102	13.91
Net Farm Income w/o apprec.	-4	-0.02	-257	-1.18	39	0.17

Optional Cash Flow Statement
Farm No. 46007 Page 13 December 23, 1998

ANNUAL CASH FLOW STATEMENT

Cash Inflows			
Beginning farm cash, checking & savings	$ 3500		
Cash farm receipts	490050		
Sale of assets: Machinery	300		
Real estate	10250		
Other stock & certificates	1725		
Money borrowed (intermediate & long term)	100000		
Money borrowed (short term)	30000		
Increase in operating debt	500		
Nonfarm income	26500		
Cash from nonfarm capital used in business	2600		
Money borrowed - nonfarm	6000		
TOTAL		$	671425
Cash Outflows			
Cash farm expenses	$ 406530		
Capital purchases: Expansion livestock	0		
Machinery	100000		
Real estate	40000		
Other stock & certificates	1000		
Principal payments (intermediate & long-term)	48060		
Principal payments (short term)	27000		
Decrease in operating debt	0		
Personal withdrawals & family expenditures, including nonfarm debt payments	47960		
Ending farm cash, checking & savings	875		
TOTAL		$	671425
Imbalance (error)		$	0

Farm No. 46007 December 23, 1998

DIAGNOSTIC REPORT

LIVESTOCK INVENTORY

Livestock appreciation >change in inventory. Appreciation = 15375 Change in Inventory = -1300

LIVESTOCK AND BUSINESS DESCRIPTION

Milk per cow is outside normal range, equals 22293

ASSETS AND LIABILITIES

Scheduled debt payments>35%of milk sales
Debt per cow>$3,500, = 3998

RECEIPTS

Government receipts>$5000, = 10950
Gas tax refund in excess of $500, = 700

MANAGEMENT PERFORMANCE MEASURES

Net Farm income w/o appreciation <$10,000 or >$50,000, = 6100
Labor and management income per operator<$0 or >$30,000, = -16492
Rate of return on equity capital w/o appreciation is <=0% or >10%, = -17.1
Cash flow coverage ratio<.8 or >1.2, = 0.63
Cash inflow = $ 671425, cash outflow = $ 671425, imbalance = $ 0

OTHER

Farm coded irregular
Dairy Farm
Full-Time Farm
Owner Farm

Farm No. 46007 December 23, 1998

CONDENSED BALANCE SHEET INCLUDING DEFERRED TAXES
December 31, 1998

ASSETS			LIABILITIES & NET WORTH		
			Current debt & payables	$	130814
			Current deferred taxes	$	31415
Total Current Assets	$	141675	Total Current Liabilities	$	162229
			Intermediate debt & leases	$	266387
			Intermediate deferred taxes	$	99772
Total Inter. Assets	$	440910	Total Inter. Liabilities	$	366159
			Long term debt & leases	$	222509
			Long term deferred taxes	$	47745
Total Long Term Assets	$	444761	Total Long Term Liab.	$	270254
TOTAL FARM ASSETS	$	1027346	TOTAL FARM LIABILITIES	$	798642
			Farm Net Worth		228704
			Percent Equity (Farm)		22.26%
			Nonfarm debt	$	5000
			Nonfarm deferred taxes	$	6075
Total Nonfarm Assets	$	57560	Total Nonfarm Liabilities	$	11075
TOTAL ASSETS	$	1084906	TOTAL LIABILITIES	$	809717
			Total Net Worth	$	275189
			Percent Equity (Total)		25.37%

Deferred taxes represent an estimate of the taxes that would be paid if the farm were sold on the balance sheet date. Accuracy is dependent on the accuracy of the market values and the tax basis data provided. Any tax liability for assets other than livestock, machinery, land, buildings, and nonfarm assets is excluded. It is assumed that all gain on purchased livestock and machinery is ordinary gain and that listed market values are net of selling costs. The effects of investment tax credit carryover and recapture, carryover of operating losses, alternative minimum taxes and other than average exemptions and deductions are excluded because they have only minor influence on the taxes of most farms. However, they could be important.

Farm No. 46007 December 23, 1998

OPTIONAL CASH FLOW WORKSHEET

Item	Total	Receipt or Expense Per Cow	Per Cwt.	Expected Change	1999 Projection
Average Number of Cows	157				
Cwt. of Milk Sold	35000				
ACCRUAL OPERATING RECEIPTS					
Milk	$ 435349	$ 2773	$ 12.44		$
Dairy cattle	19100	122	0.55		
Dairy calves	4500	29	0.13		
Other livestock	0	0	0.00		
Crops	21026	134	0.60		
Miscellaneous receipts	13100	83	0.37		
Total	$ 493075	$ 3141	$ 14.09		$
ACCRUAL OPERATING EXPENSES					
Hired Labor	$ 48750	$ 311	$ 1.39		$
Dairy grain & concentrate	124925	796	3.57		
Dairy roughage	20200	129	0.58		
Nondairy feed	0	0	0.00		
Machine hire/rent/lease	9300	59	0.27		
Mach.repair + vehicle exp.	40200	256	1.15		
Fuel, oil & grease	13800	88	0.39		
Replacement livestock	500	3	0.01		
Breeding	5300	34	0.15		
Veterinary & medicine	8350	53	0.24		
Milk marketing	8400	54	0.24		
Bedding	4950	32	0.14		
Milking supplies	4025	26	0.12		
Cattle lease	960	6	0.03		
Custom boarding	6900	44	0.20		
bST expense	4025	26	0.12		
Other livestock expense	440	3	0.01		
Fertilizer & lime	18250	116	0.52		
Seeds & plants	8325	53	0.24		
Spray/other crop expense	8700	55	0.25		
Land, bldg., fence repair	28300	180	0.81		
Taxes	8500	54	0.24		
Real estate rent/lease	9600	61	0.27		
Insurance	4000	25	0.11		
Utilities	13825	88	0.40		
Miscellaneous	4320	28	0.12		
Total less Interest Paid	$ 404845	$ 2579	$ 11.57		$
NET ACCRUAL OPERATING INCOME (w/o interest paid)	$ 88230	$ 562	$ 2.52		$
- Change in lvstk/crop inv..	8200	52	0.23		
- Change in accounts rec.	-5175	-33	-0.15		
- Change in feed/supply inv.	-1495	-10	-0.04		
+ Change in accts. payable*	34950	223	1.00		
NET CASH FLOW	$ 121650	$ 775	$ 3.48		$
- Net family withdrawals	15460	98	0.44		
Available for Farm	$ 106190	$ 676	$ 3.03		$
- Farm debt payments**	112990	720	3.23		
Available for Farm Investment	$ -6800	$ -43	$ -0.19		$
- Capital purchases	141000	898	4.03		
Additional Capital Needed					$

* Less change in account payable for interest. ** See page 8.

HINTS FOR INTERPRETING AND USING DAIRY FARM BUSINESS SUMMARY DIAGNOSTICS

The last page(s) of a farm business summary printout are the "diagnostics". Diagnostics serve the purpose of alerting the person editing the record to possible data problems. Diagnostic statements are generated when data are missing, inconsistent or outside a "normal" expected range. Each diagnostic statement should be carefully scrutinized to help insure that the data are accurate. One should not rely on the diagnostics to "catch" data entry or data acquisition errors. Accurate original collection and entry of data are the best methods.

Screen No.

MACHINERY AND EQUIPMENT INVENTORY

2. "Machinery owned but no machinery depreciation."

   Check to see if machinery depreciation was collected on the check-in form (Screen 2) and not entered or if an entry error is present. Machinery could be rented from a partner in the business with the market value being reported, but not the depreciation. In situations where machinery is rented from a partner, it is preferable to enter machinery inventory values and depreciation for business analysis purposes. However, check to make certain machinery rental payments have been removed as a cash expense, but that debt payments on machinery remain.

2. "Machinery depreciation = n% of beginning inventory plus new machinery." (When n < 5% or n > 20%)

   Depreciation reported is probably too low or too high (Screen 2). Check to be certain that building and/or cattle depreciation has not been included as a machinery entry. Low depreciation values are expected when the average age of machinery is high (greater than 10 years) and little if any new machinery was purchased. High depreciation values are expected when the average age of machinery is low (less than five years) and relatively large purchases of new machinery occurred in recent years.

2. "Machinery appreciation exceeds depreciation."

   Check to see if depreciation is within the expected range, but is not correct (Screen 2). Low depreciation often results in appreciation that is unrealistically high. In "normal" years of low to moderate inflation, machinery appreciation is expected to be less than machinery depreciation.

2. "Machinery appreciation = -$n." [When n <(-)10% of beginning machinery inventory]

   Reported machinery market values fell more than was accounted for by depreciation (Screen 2). While this is possible, especially in periods of "soft" machinery markets, the decrease was more than 10% of beginning machinery inventory. Check to see if all values, especially depreciation, are correct.

FEED AND SUPPLIES

3. "Feed and supply inventory increase > 25%."

   Feed and supply inventory increased beyond what would "normally" be expected (Screen 3). Check to see if physical quantities and/or prices increased from beginning to end of year.

3. "Feed and supply inventory decrease > 25%."

Feed and supply inventory decreased beyond what would normally be expected (Screen 3). Check to see if physical quantities and/or prices decreased from beginning to end of year.

LIVESTOCK INVENTORY

4. "End of year (bred, open, or calf) heifer inventory at beginning prices > beginning of year inventory but no increase in (bred, open, or calf) heifer numbers."

Two possible explanations exist:

(1) An increase in the quality of heifers has occurred.

(2) The average age of youngstock from beginning of year to end of year has increased and thereby value per head increased.

Check to be certain one or both of the above actually occurred (Screen 4).

4. "End of year (bred, open, or calf) heifer inventory at beginning prices < beginning of year inventory, but no decrease in (bred, open, or calf) heifer numbers."

Again, two possible explanations exist:

(1) A decrease in the quality of heifers has occurred.

(2) The average age of youngstock from beginning to end of year has decreased and thereby value per head decreased.

Check to be certain one or both of the above actually occurred (Screen 4).

4. "Change in cow values/head >$100, change = $_____."

The upward or downward movement in dairy cow market prices was greater than $100 per head. Check to see if this actually occurred as a result of:

(1) An increase or decrease in quality of animals.

(2) A change in market conditions from beginning to end of year.

Check to be certain one or both of the above occurred (Screen 4). If the beginning of year values taken from last year's end of year inventory were incorrect, make the change in beginning of year values so as to accurately reflect the market at the beginning of the year being analyzed.

4, 10 & 13. "Number of leased dairy cows > 0 but cattle lease expense = $0."

An inconsistency may exist. Check to see if cattle were leased (Screen 4) and if lease payments were entered correctly (Screens 10 and 13). Cows may in fact be rented from others or boarded for others. In this situation, do not report cows as leased, but enter the rental expense on Screen 13 and total average numbers, including rentals, on Screen 6.

4. "Livestock appreciation is < $0, = $_____."

Livestock values fell from beginning to end of year (Screen 4). Check to make certain this occurred.

4. "Livestock appreciation > change in inventory, = $_____."

The majority of the increase in total livestock inventory resulted from price increases and not growth or quality improvement of the herd (Screen 4). Check to see if this is accurate.

4 & 13. "Expansion livestock expense > $0 but no increase in dairy cow numbers."

An inconsistency exists. If herd size did not increase from beginning to end of year, cattle purchases were not for increase of herd size. Cattle purchases should be entered under "Replacement Livestock" on Screen 13.

An exception to the above is the purchase of youngstock/bred heifers in anticipation of a herd size increase. If this is the situation, disregard the diagnostic.

4 & 12. "Dairy cow numbers decreased _____ and dairy cattle sales < $400/head."

The revenue from dairy cattle sales is divided by the number of cows by which herd size decreased and this diagnostic is printed if the result is less than $400 per head.

Did dairy cow numbers decrease (Screen 4) and, if so, were the prices received for cull cows low or did a higher proportion of cows die, or was the sales revenue not accurately reported (Screen 12)? Check the accuracy of input data.

4. "Dairy cow end year inventory at beginning prices > beginning year inventory but no increase in dairy cow numbers."

Quality of cows increased from beginning to end of year (Screen 4). Check to see if this is accurate.

4. "Dairy cow end year inventory at beginning prices < beginning year inventory but no decrease in dairy cow numbers."

Quality of cows decreased from beginning to end of year (Screen 4). Check to see if this is accurate.

4. "Number of cows = 0, total value = $x." (Where x > 0)
"Number of cows = x, total value = $0." (Where x > 0)
(Also for heifers and bulls and other livestock.)

There is missing data. If number of livestock is entered there must be a corresponding value for those livestock. If a value for livestock is entered, the number of livestock must be entered.

REAL ESTATE INVENTORY

5. "Real estate appreciation > 0.05 of beginning + value added or < 0."

Real estate appreciation is greater than expected in "normal" circumstances or is negative (Screen 5). Real estate values may have not been changed for several years and this year's change reflects more than one year's increase. If this occurred, change the beginning of year value to accurately reflect beginning of year value.

5. "Lost capital > 0.50 of real estate purchased = _____."

Lost capital is greater than "normally" expected (Screen 5). Small capital improvements may not add to the market value of the property and, therefore, lost capital could be equal to the total cost.

5 & 7. "Land and building inventory > $30,000 but no land is owned."

Implies ownership of buildings, but no land (Screens 5 and 7). Check to see if this is accurate. The operator could rent or lease a farm, but own improvements or real estate consistent with the terms of the contract. If the farm is a partnership or corporation, check to determine if assets are recorded consistent with expenses.

5. "Land is owned but no beginning land and building inventory value."

If land is owned, a market value was not entered (Screen 5). Land owned may have incorrectly been entered. The above stated possibilities should also be explored.

5. "Building depreciation > 4% of beginning real estate."

Building depreciation is greater than "normally" expected (Screen 5). Check to see if machinery and equipment or livestock depreciation was incorrectly included. Large investments in new buildings may justify depreciation in excess of four percent.

5. "Real estate inventory value added < $0."

Lost capital exceeds the value added from new real estate purchases (Screen 5). At worst, this should be $0. Check to be certain data entry is correct.

LIVESTOCK AND BUSINESS DESCRIPTION

6 & 4. "Number of bulls and other livestock inconsistent with livestock inventory." (When number = 0 and inventory > 0, or number > 0 and inventory = 0)

Data entered on Screens 4 and 6 are inconsistent with respect to other livestock. Check data collected and entered for accuracy.

6. "Milk per cow = n pounds." (When n <8,000 or n >20,000)

Pounds milk sold per cow is outside the "normal" range. Check to see if average cow numbers and pounds of milk sold (Screen 6) are entered correctly. Check butterfat content to see if a non-Holstein herd is being analyzed.

6 &7 . "Milk per worker = n pounds." (When n < 200,000 or n > 900,000)

Milk sold per worker is outside the "normal" range. Check to see if months of labor (Screen 7) and milk sold (Screen 6) are entered correctly.

6 & 4. "Average number of dairy cows at least 25% more than total at end, owned and leased."

Implies a significant reduction in herd size from beginning to end of year which occurred close to year end (Screens 4 and 6). Check to see if this is correct.

6 & 4. "Average number of dairy cows at least 25% less than total at end, owned and leased."

Implies a significant increase in herd size from beginning to end of year which occurred close to year end (Screens 4 and 6). Check to see if this is correct.

6. "Invalid business description."

One or more of the coded business descriptions (Screen 6) are out of acceptable range. Check data entry.

LABOR

7. "Single proprietorship but operator #2 months > 0."

Single proprietorship category was checked on Screen 6, but more than one operator was recorded on Screen 7. A single proprietor in the majority of instances would have only one operator, the other should be reported as family unpaid. An exception to this would be when a second person is significantly involved in the day-to-day management of the business, then this person would be entered as Operator #2.

7. "Operator #N months > 16." (Where N is operator 1 through 6.)

It is possible to have operator months greater than 12 when converting to months of labor based on 230 hours/month (Screen 6). If an operator enters more than 16 months per year they would be working more than 72 hours per week. Check for accuracy.

7 & 13. "Hired labor expense but no hired labor."

Hired labor expense was recorded on Screen 13 but no months of hired labor were recorded on Screen 7. Check to be certain these two entries are consistent. Example: labor hired off farm to repair a roof should be reported as land, building, and fence repair, not as hired labor. If the farm is a partnership or corporation, check the labor inventory against business organization for consistency.

7 & 13. "Hired labor but no hired labor expense."

Hired labor months were recorded on Screen 7 but no expense on Screen 13. These two entries should be consistent. Example: Hired labor was paid with milk, beef or other farm products. Add the value of the products to receipts (Screen 12) and then count it as an expense (Screen 13). If the farm is a partnership or corporation, check the labor inventory against business organization for consistency.

7 & 6. "Partnership or corporation but operator labor is $\leq$ 12 months."

Partnership or corporation operator labor input is "normally" expected to be greater than 12 months. Check to see if labor input (Screen 7) is correct.

LAND AND CROPS

7 & 13. "Land is rented but rental expense = $0."

Land is rented (Screen 7) but real estate rent/lease is $0 (Screen 13). Check to see if this is correct. Example: If land rent is paid with a portion of crop, report that value as a crop sale and as a rent payment.

7. "There are less than two tillable acres per cow."

Land is very limited. Check to see if feed purchases (Screen 13) reflect low levels of farm grown feeds. Check to see if any owned and rented land has been omitted (Screen 7).

8. "Hay crop yield is < 2 or > 4 tons DM per acre. Yield is _____."

Hay crop yield is outside the "normal" range. Check to see if a large number of acres of new seeding were established, poor weather or good weather existed. Also check acres in hay for accuracy (Screen 8).

8. "Corn silage yield is < 2.5 or > 7 tons DM per acre. Yield is _____."

Corn silage yield is outside "normal" range. Check to see if the dry matter coefficient and conversion are correct (Screen 8). Check acres of corn silage (Screen 8) and determine if some acres were not harvested. Check calculation of quantity harvested.

8. "Corn grain yield is < 50 or > 120 bushels per acre. Yield is _____."

Corn grain yield is outside "normal" range. Check to see if moisture conversion and/or bushel conversions were done correctly (Screen 8). Check acres in corn grain and repeat calculations of quantity harvested.

8. "Oat yield is < 40 or > 100 bushels per acre. Yield is _____."

Oat yield is outside the "normal" range. Check to see if oat acreage was reported under grain and production under forage if harvested as oatlage (Screen 8).

8. "Tons DM harvested per cow < 4 or > 12 = _____."

Tons of dry matter harvested is outside "normal" range. Check dry matter harvested calculations, cow numbers, and feed purchases for consistency.

7 & 8. "Tillable land, all acres, does not equal total tillable acres."

Calculations on Screen 7 and Screen 8 are not correct/consistent. Review the data entries for accuracy and recheck your math.

FINANCIAL LEASES

10 & 13. "Leases cattle but no lease expense."

Cattle are leased (Screen 10) but lease expense is $0 (Screen 13). Check to be certain cattle lease is not included with machinery or real estate lease and the cattle are in fact leased, not rented.

10 & 13. "Leases equipment but no lease expense."

Equipment is leased (Screen 10), but lease expense is $0 (Screen 13). Check to see if cattle or real estate lease includes equipment (Screen 13) and if equipment is in fact leased.

10 & 13. "Leases structures but no lease expense."

Structures are leased (Screen 10), but lease expense is $0 (Screen 13). Check to see if cattle or real estate lease includes equipment (Screen 13) and if equipment is in fact leased.

ASSETS AND LIABILITIES

11 & 12. "Scheduled debt payments > 0.35 of milk sales = _____%."

Scheduled debt payments are 10 percentage points above the average (Screens 11 and 12). Check milk sales and debt payment schedule for accuracy.

11 & 5. "Long-term debt > 0.80 of land and building inventory."

Long-term debt is higher than "normally" expected. Check to see if data is entered correctly (Screen 10). Falling asset values may have contributed to creation of this situation as well as increased borrowing.

11 & 9. "Farm net worth < 0.30 of farm capital. NW = _____."

Farm net worth is lower than normal (Screen 11). Check all calculations for accuracy. Falling asset values and increased borrowing may have contributed.

11 & 6. "Debt per cow > $3,500 = $_____."

Debt per cow is above average. Check for accuracy of data (Screens 6 and 11).

9 & 12. "Accounts receivable < 5% of milk sales."

The December milk check may not have been included as an account receivable (Screen 9). Check to see if all accounts have been included.

9 & 11. "Intermediate term debt > total farm inventory less real estate."

Intermediate term debt is high and, in fact, greater than intermediate term assets (Screens 9 and 11). Check to see if this is correct.

11. "Principal payment exceeds liability."

If no new money was borrowed, the amount of principal paid should not be greater than the beginning year liability amount. Check to make certain the data are accurate.

11A. "Long-term planned payments > long term debt."

Long-term planned payments being greater than long-term debt would be expected to occur only in the last year of the payment schedule. Check all entries for accuracy (Screen 11).

11A. "Intermediate term planned payments > intermediate term debt."

Intermediate term planned payments greater than intermediate term debt would be expected to occur only in the last year of the payment schedule. Check all entries for accuracy (Screen 11).

11B. "Short-term planned payments > 120% of short-term debt."

Short-term planned payments are higher than expected. Check for accuracy of entries (Screen 11).

11B. "Planned reduction of operating debt > operating debt."

This is a definite inconsistency. The reduction in operating debt cannot be greater than the end of year balance (Screen 11). Check to see if interest is included.

11B. "Planned reduction of accounts payable > accounts payable."

This is a definite inconsistency. The reduction in accounts payable cannot be greater than the end of year balance (Screen 11). Check to make certain interest and penalties have not been included.

11. "Liability > 0 but no scheduled payment, liability = $_____."

Liabilities are greater than $0 but scheduled debt payments are $0, indicates that the payments were inadvertently omitted or, in fact, that no payments are scheduled (Screen 11). Check to make certain the data are accurate.

11. "Decrease in _____ liability from beginning to end year does not equal principal paid. Did refinancing occur?"

If no new money was borrowed, the decrease in the liability amount from beginning to end year should equal the amount of principal paid during the year. Check to make certain the data are accurate (Screen 11).

11. "Amount of money borrowed entered (_____) does not equal calculated money borrowed (_____)."

If a value was entered in the "amount of new borrowings" column (Screen 11), it should equal the calculated value for money borrowed. The formula for calculating money borrowed is: (end year liability - beginning year liability) + principal paid. Check to make certain the data are accurate (Screen 11).

RECEIPTS

12 & 6. "Milk price < $11 or > $15. Price = $_____ per cwt."

Milk price is outside the "normal" range. Check to see if pounds of milk sold are under-reported (Screen 6), milk sales (gross) are over-reported (Screen 12) or a non-Holstein herd is being summarized (Screen 6).

12 & 8. "Tillable crop acres per cow > 4, but $0 crop sales."

Tillable crop acres per cow are high (Screen 7) but no crop sales are reported (Screen 12). Check to see if crop yields are low (Screen 8) or inventories of feed and supplies increased (Screen 3).

12. "No dairy cattle sales."

This statement indicates that dairy cattle sales on Screen 12 is blank. Check to see if this was overlooked when gathering data or not entered in the computer.

12. "No dairy calf sales."

This statement indicates that dairy calf sales on Screen 12 is blank. Check to see if this was overlooked when gathering data, not entered in the computer or if in fact all calves were either raised or died and, therefore, no sales existed.

12. "Government receipts, other receipts or miscellaneous receipts > $5,000."

Government receipts, other receipts or miscellaneous receipts are greater than normally expected. Verify that the entry is correct (Screen 12) and that other receipt categories are not more appropriate.

12. "Gas tax refund in excess of $500."

Gas tax refund is greater than normally expected. Verify that the entry is correct (Screen 12) and that other receipts have not been included here.

12 & 9. "Total change in accounts receivable entered as a receipt does not equal change in accounts receivable entered as an asset."

This indicates a problem in calculation or data entry as these two totals should be equal.

EXPENSES

13. "Hired labor expense < $1,100 or > $2,500 per month, = $_____ per month."

Expenses per month for family paid and hired labor are outside the normal range. Determine if months of labor recorded (Screen 7) and labor expense (Screen 13) are accurate.

13 & 3. "Nondairy feed inventory or expense is >0, but no nondairy livestock in inventory."

The nondairy feed expense and inventory category should include what is fed to beef cattle, horses, chickens, sheep, etc. Check to see that dairy feed was not entered as nondairy feed.

13. "Total accrual (item) expenses are negative."

An accrual expense (Screen 13) would not likely be a negative value. Check the data for accuracy. Values in the column "Cash amount paid" cannot be negative. It is possible to have negative values in the "Change in Acct. Payable" column; however, an offsetting value in "Cash Amt. Paid" calculates to a positive accrual expense. It is possible to have negative values in the "Change in Inventory" column calculated from entries made on page 2, Screen 3. However, this indicates a decrease in that inventory item and, therefore, would be added when calculating the accrual expense.

13 & 5. "Owns farm real estate but pays no taxes."

Farm real estate is owned (Screen 5) but taxes are not reported (Screen 13). Check to see if taxes were paid but not reported, paid by a third party or not paid during the year.

13 & 11. "Farm liabilities > $0 but no interest expense, liabilities = $_____."

Farm liabilities exist (Screen 11), but no interest expense reported (Screen 13). Check to see if special circumstances exist or if interest was in fact not paid during the year.

13 & 11. "Interest expense on Screen 13 does not equal interest payments on Screen 11."

The total farm liability interest (Screen 11) does not equal cash interest expense (Screen 13). Check to see if data was collected and entered correctly. These two totals must be identical.

13 & 10. "Cattle lease expense > $0, but no lease information."

Cattle lease expense is reported (Screen 13), but lease information is missing (Screen 10). Record the information on Screen 13 once the existence of an actual lease has been verified.

13 & 5. "Owns farm real estate but pays no insurance."

Farm real estate is owned (Screen 5) but no insurance expense is reported (Screen 13). Check to see if insurance expense was omitted or is included in other categories. Make certain real estate is owned.

13 & 12. "Personal withdrawals and family expenditures < nonfarm income."

This indicates that the nonfarm income could be subsidizing the farm business and, therefore, the Net Personal Withdrawals from Farm on page 7 of the Business Summary will be negative. Check to be certain this is accurate.

13 & 4. "Expansion livestock per head of additional dairy cattle = $_____."

Check the accuracy of this value. It should be about the average cost of purchased livestock.

13 & 9. "Total change in prepaid expenses entered as an expense ($_____) does not equal the total prepaid expenses change entered as an asset ($_____)."

The total change in prepaid expenses in Screen 13 does not equal the total prepaid expenses change in Screen 9. There must be a data acquisition or data entry problem.

13 & 11B. "Total change in accounts payable entered as expense does not equal change in accounts payable entered as liability."

The total change in accounts payable on Screen 11 does not equal the total accounts payable change on Screen 13. There must be a data acquisition or data entry problem.

13, 12 & 6. "Operating cost of producing milk is < $8 or > $12/cwt., = $_____."

The operating cost of producing milk is outside the "normally" expected range. Check all operating expenses and nondairy receipts for accuracy (Screens 12 and 13) as well as total pounds of milk sold (Screen 6).

13,12,7 & 6. "Total cost of producing milk is < $10 or > $16/cwt., = $_____."

The total cost of producing milk is outside the "normal" range. Check all expenses and nondairy receipts, plus interest on equity capital and value of operator's labor and management and unpaid family labor for accuracy (Screens 12, 13, and 7). Also check the total pounds of milk sold for accuracy (Screen 6).

<u>MANAGEMENT PERFORMANCE MEASURES</u>

13 & 12. "Net farm income w/o appreciation = $n." (When n < $10,000 or > $50,000)

Net farm income without appreciation is outside the "normally" expected range. Review receipts and expenses especially accounts payable and receivable, depreciation, and inventory changes for accuracy.

13 & 12. "Net farm income w/appreciation = $n." (When n < $10,000 or >$50,000)

Net farm income with appreciation is outside the "normally" expected range. Review receipts and expenses especially livestock, machinery, and real estate appreciation for accuracy.

13 & 12. "Labor and management income per operator < $0 or > $30,000 = $_____."

Labor and management income is outside "normally" expected range. Review the cash receipts and cash expenses (Screens 12 and 13) and especially inventory adjustments and/or depreciation for real estate, machinery and equipment, livestock, and feed and supplies.

13 & 12. "Grain and concentrate as % milk unusually low or high. Value is n%." (When n < 10% or > 40%)

Feed purchases as a percent of milk sales is outside the "normally" expected range. Check feed purchases (Screen 13) for accuracy, check to see if crop yields are high and/or a large number of crop acres per cow exists.

13 & 12. "Rate of return on equity capital w/o appreciation = n%." (When n ≤ 0% or > 10%)

This indicates a rate of return without appreciation outside the "normally" expected range. Check expenses and receipts as well as assets and liabilities for accuracy.

13, 12 & 11. "Cash flow imbalance (error) is > 1% of total cash inflows."

The cash flow imbalance is greater than can be accepted. Check the family withdrawals and family expenditures calculations for accuracy; remember income and social security taxes are considered personal withdrawals and family expenditures. Check principal payments as well as new borrowings for accuracy. Also consider gifts and inheritances as possible sources of discrepancy.

11 & 9. "Debt to asset ratio < 0.3, = _____."

Debt to asset ratio is very low. Check asset values and liabilities for accuracy.

13, 12 & 11. "Cash flow coverage ratio < 0.8 or > 1.2."

Cash flow coverage ratio is outside "normal" range. Check receipt and expense items as well as debt payments made for accuracy.

13, 12 & 11. "Cash inflow = $n, cash outflow = $n, imbalance = $n"

These values are printed for all farms.

<u>CROP EXPENSES</u>

14. "Sum of fertilizer and lime expenses for hay crop and corn is > farm total for all crops."

The allocation of expenses among crops is not accurate (Screen 14). Check the allocations.

14. "Sum of seed and plant expenses for hay crop and corn is > farm total for all crops."

The allocation of expenses among crops is not accurate (Screen 14). Check the allocation.

14. "Sum of spray and other expenses for hay crop and corn is > farm total for all crops."

The allocation of expenses among crops is not accurate (Screen 14). Check the allocations.

14. "Total crop expenses per acre of hay crop is > $150 or < $20, = $_____."

The total crop expense per acre of hay is outside the "normally" expected range (Screen 14). Check the allocation of expenses to hay and compare with yields to see if a deviation is justified. Also check acreage for accuracy.

<u>OTHER</u>

"Farm coded irregular" - A farm is coded irregular when data are incomplete, missing or judged to be inaccurate.

"Farm coded part-time" - A farm is coded part-time when operator months are less than six months and total labor months are less than 12.

"Farm coded renter" - A farm is coded renter when no tillable land is owned or the real estate inventory at end year = 0.

"Farm coded cash-crop" - A farm is coded dairy-cash crop when cash crop sales amounted to more than 10 percent of accrual milk sales.

APPENDIX A

HOW TO COMPLETE DAIRY FARM BUSINESS SUMMARY DATA CHECK-IN FORMS

HOW TO COMPLETE DAIRY FARM BUSINESS SUMMARY DATA CHECK-IN FORMS

Screen 1. Cooperator's Name and Address (page 1)

Fill in the name of the operator(s) of the farm business, the farm name if there is one, the address, and the county's record project in which he or she is participating. Use the list of processing numbers provided by Cornell to assign numbers to new cooperators and to confirm numbers used for continuing cooperators.

Please indicate if a farm is to be coded "irregular" at the top of the check-in form. An "irregular" farm has missing or inaccurate data and will not be included in the county, regional, or state summary.

Worksheet 1. Machinery and Equipment Purchased (page 1)

The only item from this section required to complete a farm business summary is the total machinery and equipment purchased. Worksheet 1 is included to provide a workplace for the operator, manager or managers to calculate this information. If prior to completion of the check-in forms the farm business has an accurate, up-to-date machinery and equipment inventory there is no particular need to copy that information onto Worksheet 1.

If completion of the worksheet is required, list all new or used machinery and equipment acquired during the year and the "boot" amount paid or obligated to pay on each item. List the market value of items traded-in and make the inventory checks in order to substantiate beginning and end inventory values. Check reported capital expenditures with the inventory book for the business. New items should be inventoried at "boot" plus market value of trade-in less first year's depreciation. Loss or increase in market value may occur from date of purchase to year end. Adjust year end value recorded in inventory to represent year end market values of machinery and equipment purchased. Make sure traded items are removed from this year's inventory. Do not include any leased items. We will assume the list of capital purchases and dollar amount reported here are correct and it will take precedence over other lists that may be included in the record.

Worksheet 2. Machinery and Equipment Sold or Destroyed (page 1)

List machinery and equipment that was disposed of by outright sales and items that were destroyed by fire, flood, and other disasters. Do not list items traded-in here. Report insurance received from machinery destroyed and check to see that all dispositions are removed from the end inventory. Add insurance received from machinery destroyed to total machinery and equipment sold and enter the total in Screen 2.

As with the machinery and equipment purchased, only the total machinery and equipment sold (including insurance proceeds) is required to complete a business summary; consequently, if the farm records are complete and accurate, Worksheet 2 is not needed for input and need not be used.

Screen 2. Machinery and Equipment Inventory and Depreciation (page 1)

The information to be collected in this section is required to calculate the ownership costs incurred in maintaining an inventory of owned machinery and equipment and to calculate the increase (or possibly decrease) in the value of the machinery complement resulting from changes in the price level of farm machinery and equipment. The fixed cost of maintaining the equipment inventory is charged as a business expense while machinery appreciation is credited toward the ownership income of the farm business.

Probably the most difficult information to obtain in this section is the beginning and end-of-year inventory. If this cooperator had a business summary the previous year, the end of the year inventory is the beginning of year inventory for this year. The cooperator then must inventory and determine the market value of machinery and equipment as of December 31 of the year for which you are summarizing. Do not include any leased items.

Machinery and equipment purchased and machinery and equipment sold are the totals from Worksheets 1 and 2 discussed above. If an alternative source of complete information for purchases and sales is available, it is not necessary to complete Worksheets 1 and 2.

Machinery and equipment received from "Noncash Transfer to Farm" is entered in Screen 2. Include machinery and equipment received as a gift/inheritance or converted from nonfarm to a farm business asset.

The next item is machinery and equipment depreciation as calculated for tax purposes. This value is used as the charge against the farm business for the use of the machinery and equipment complement. It is obtained by taking 1998 regular tax depreciation, excluding buildings and cattle from ACRS and MACRS depreciation. Including the Section 179 expensing allowance could bias depreciation upward. Excluding it could bias depreciation downward. Include it if used on a regular, ongoing basis. Exclude and convert to annual depreciation if used on an irregular, occasional basis.

End-of-year inventory less the total beginning inventory after changes is equal to machinery appreciation. This value is then used as the contribution toward ownership income from machinery and equipment.

If machinery appreciation appears to be too high or too low given changes in prevailing machinery and equipment prices during the year, one might consider some of the following possible causes:

If change in inventory due to price appears to be too high, check the following possible causes:

a) There are more new items in the inventory book than listed as capital purchases.

b) New items were not depreciated this year or were valued at "list price" rather than at a value based on cost.

c) Trade-ins and other dispositions were not removed from book.

d) Machinery was revalued upward during the year and beginning inventory was not adjusted in the same direction.

If change in inventory due to price appears to be too low, check these possible causes:

a) New items were not all listed in inventory book.

b) Items acquired through trade were not valued correctly.

c) Items no longer in use were removed from end inventory or devaluated without corresponding changes to beginning inventory.

d) Machinery was revalued downward during the year and beginning inventory was not adjusted in the same direction.

Worksheet 3. Grown Feed and Supplies Inventory Worksheet (page 2)

This worksheet is used to calculate the grown feed and supplies (bedding and lumber) inventory at the beginning and end of year. Include only feed and supplies grown or produced by this farmer. Space is provided to enter quantities of the various grown feed and supplies, their market value per unit, and the calculated market value for each grown item. The total values of the grown feed and supplies at beginning and end of year are calculated and entered in the appropriate spaces in Screen 3. The change will be computed and will appear on Screen 12 as a change in crop inventory. Inventory growth will produce a positive change or increase in crop receipts.

If winter wheat is grown, be sure to include in grown feed end-of-year inventory (Worksheet 3) the value of the crop based on the cost incurred in growing it.

Screen 3. Feed and Supply Inventory (page 2)

Report beginning and end market values of purchased feed and supplies in Screen 3. Workspace is provided for the quantity and market value per unit for the purchased feed and supply categories to assist in the calculation of the total value for each item at beginning and end of year. Of course, if an accurate accounting was made for the previous year, the end-of-year inventory should be used for the beginning-of-year inventory for this year. The beginning-of-year data is not optional; it is required.

Purchased dairy grain and concentrate inventory should include the concentrate, minerals, protein, and grain for the dairy herd including heifers, calves, and bulls. Non-dairy feed inventory includes all feed purchased for livestock such as horses, beef cattle, sheep, chickens, etc.

Many year-end purchases made by farmers are payments made for the next year's feed and supplies. The feed or supplies purchased with these payments must be identified to make them legal tax deductions. Therefore, year-end purchases of feed and supplies must be included in inventory (Screen 3), they are not prepaid expenses (Screen 9).

Unused silage bags should be entered as supplies in the "land/bldg./fence" category.

The footnote for Screen 3 explains how inventory changes are computed and their effect on accrual expenses.

Screen 4. Livestock Inventory (page 3)

Report all leased dairy cows at end of year in the space provided. This number will be added to owned dairy cows at end of year when computing debt levels per cow.

For owned livestock, this section is used to obtain information on the inventory of livestock at the beginning and end of the year and to separate the change in inventory during the year into the change (a) that results from changes in numbers and/or quality of livestock and (b) that result from price changes during the year. The screen is designed to help inventory the livestock by categories. The heifer inventory allows space for three categories: bred heifers, open heifers (six months to breeding), and calves (under six months). The information required is the number and value at the beginning of the year, the number and value at the end of the year using beginning-of-year prices, and the value at the end of the year using end-of-year prices. The value per head columns are calculated. If you prefer, the values per head may be entered and the total value columns will be calculated.

The quantity and value for beginning-of-year inventory can either be taken from last year's end-of-year inventory if accurate information is available or can be calculated based on the livestock on hand and the value per head at the beginning of the year.

The end-of-year inventory is more complex since the livestock numbers at the end of the year need to be valued both at beginning-of-year prices and at end-of-year prices in order to separate the increase in inventory into two parts. Unless large numbers of animals have been purchased of a different quality or the composition of the animals in the group has been altered significantly during the year, the value per head using the beginning-of-year prices is the same as the value per head in the beginning-of-year inventory. Situations which could result in the value per head in the beginning-of-year inventory and the value per head using beginning-of-year prices for the end-of-year inventory being different include: 1) the purchase of a large number of animals of higher quality than those previously in the herd, and 2) the average age of calves in the end inventory being two or three months more than those in the beginning inventory. Finally, the end-of-year inventory at end-of-year prices is the same number of head as for the end-of-year inventory at the beginning-of-year prices times the value per head based on the market price of the livestock on December 31 of the summary year.

Worksheet 4. Land and Buildings Purchases and Sales (page 2)

In this section, only the totals for cost and lost capital of new purchases and capital improvements, and sale price/amount received of capital sales and losses are required. If the cooperator has an accurate record of his or her real estate transactions, these totals can be taken from that record; if the cooperator does not, Worksheet 4 can be used to assist in calculating the totals.

Screen 5. Real Estate Inventory Balance (page 3)

This section must be completed to confirm changes in the market value of real estate during the year.

a) Report the beginning-of-year market value (previous year's end-of-year value) net of estimated sale expenses.

b) Enter the cost of new purchases and capital improvements for land and buildings and subtract lost capital. Value added (the difference between cost of new real estate and lost capital) is that proportion of the new investment that adds to the market value of the farm.

Enter the value of real estate that has come into the farm business during the year from gifts/inheritances and from conversion of nonfarm real estate to farm real estate.

c) Building depreciation from 1998 tax return is used as an estimate of a total building depreciation charge for the year. Be sure to include depreciation on single purpose agricultural structures, grain bins, fences, tile, and silos as well as general purpose buildings.

d) Deduct the net sale price of real estate sold. For example, a five acre lot sold for $25,000 with $1,000 of sale expenses and a mortgage of $15,000 held by the seller would be entered as follows:

Real Estate Sold:	*Total sale price*	*$25,000*	
	Sale expenses	*- 1,000*	
	Net sale price		*- $24,000*
	Note/mortgage held by seller	*- 15,000*	
	Net cash amt. rec'd. in 1998	*= 9,000*	

The "note/mortgage held by seller" of $15,000 must be entered as an "Other Nonfarm Asset" in Screen 9, page 6. If the seller is not the mortgage holder, there would be no entry in the "note/mortgage held by seller" space and the "Net cash amount received in 1998" would then equal $24,000.

The calculated value, "net cash amount received in 1998", is a cash inflow to the farm. If part or all of this was converted to nonfarm, include that amount as a "personal withdrawal and family expenditure" in Screen 13B.

e) Beginning market value plus value added from real estate purchased, minus depreciation and the value of sales, equals total beginning value after changes.

f) End-of-year market value (net of estimated sale expenses) less the total beginning value after changes is equal to real estate appreciation.

Screen 6. Livestock and Business Description (page 5)

The average number of cows for the year is a key factor. It can be taken from the DHIA or other herd testing records. It is the average number of cows in the herd each month totaled and divided by 12. It includes dry cows as well as cows in milk. It includes leased cows. It is not an average of beginning and ending inventory numbers. Also report the average number for year of dairy heifers and bulls. If the data are being entered on a computer in the county, enter the work units for other livestock. Use Table 1 of the Micro-DFBS User's Manual as a guide.

Total pounds of milk sold is the total weight reported by the milk plant. Average milk plant test is not used to convert to a 3.5 equivalent. It is used as a reference only.

Check the appropriate item under Production Record, Milking System, Business Type, Milking Frequency, bST Usage, Dairy Housing, and Primary Financial Recordkeeping System.

Under production record, if DHI or Owner-Sampler are checked, enter the 6-digit DHI number. Providing the DHI number allows possible coordination with the Animal Science Department by combining DHI and DFBS data. If DHI data were used, no individual farm data would be identified. Providing the DHI number does not provide DHI or Animal Science people access to DFBS data.

Under milking frequency, check "2x/day" if all cows were milked twice a day for the entire year. Check "3x/day" if all cows were milked three times a day for the entire year. Check "other" if a portion of the herd was milked three or more times a day, or the total herd was milked three or more times a day for part of the year, or if the total herd was milked more than three times a day for the entire year.

If bST was used in 1998, check the appropriate "% of herd" category. For example, if a dairy farmer started supplementing his cows on November 1, and supplemented 100 percent of the eligible cows in both November and December, he would select option 1, less than or equal to 25 percent. The calculation would be 100 percent multiplied by 2 months of usage divided by 12 possible months for supplementation in 1998 = 16.7 percent. Eligible cows are defined as those cows that are 64 or more days in milk.

If bST is no longer being used on any of the herd, check "Stopped using in 1998". If bST was never used, check "not used".

Screen 7. Labor Inventory (page 5)

Begin by identifying the operators of the farm. Operators should include all individuals who are integrally involved in the operation and management of the farm business. They are not limited to those who are the owner of a sole proprietorship or are formally a member of a partnership or corporation. In instances where a husband and wife operate and manage the farm as a team both may be included as operators. The labor input of each operator should then be specified in months. In some instances where one or more operators of the farm business have other work occupying their time, such as operating an off-farm enterprise, directing a farm organization or managing of the family; less than 12 months would be appropriate. In order to calculate more accurate labor efficiency factors, operator months greater than 12 are also possible. Convert average weekly operator hours to months using 4.3 weeks/month and 230 hours/month. For example, Operator #1 works, on average, 60 hours per week, which converts to 13.5 months per year:

$$\left(\frac{60 \text{ hours / week x } 4.3 \text{ weeks / month}}{230 \text{ hours / month}}\right) \text{X } 12 \text{ months worked } = 13.5 \text{ full - time months}$$

In addition, for each operator, indicate their age, their years of education, and the estimated value of their management and labor input. This value should be based on what that person could earn in a similar capacity in similar employment. Any farm expenses for labor or perquisities for these operators should be excluded from the labor expenses entered later in the input. This exclusion will probably be most relevant for corporations but may also apply to other businesses.

In addition, the total months of family labor who are paid, the months of family labor not paid, and the total full-time months of hired labor should be recorded. The full-time months can then be totaled and divided by 12 to determine the worker equivalent.

The conversion to full-time, worker-month equivalents is necessary; conversion is not always easy but is very important to an accurate summary. A high school student may provide three months of worker-month equivalent labor during the 10 month school year by working part-time. Convert hourly labor on the basis of 230 hours per month. There are 4.3 weeks in a month. Below is a formula for converting hours per week to full-time months:

$$\text{Full-time months} = \left(\frac{\text{No. hours / week x 4.3 weeks / month}}{\text{230 hours}}\right) \text{X No. months worked}$$

Screen 7. Land Inventory (page 5)

The purpose of this section is to obtain a complete accounting of the owned and rented acreages included as a part of this farm business. First, the tillable acres owned and rented should be entered. Tillable acres should include all acres that normally are cropped, either in row crops, hay crops, or cropland pasture. Pasture acres owned and rented should include all acres of pasture that are not cropland. Nontillable woodland and other acres owned would then be included and the three would add to total acres owned, rented and to the total acres in the farm business.

Screen 8. Tillable Land Use (page 5)

The purpose of this section is to obtain a complete accounting of the tillable acres in the farm business and an accurate record of the cropping program of the farm business. This record is an essential part of the business summary.

The forage crops should be separated into hay, hay crop silage, corn silage, and other forage crops harvested (could include green chop, small grain silage, and sudan/sorghum silage). Enter only the first cut acres for all hay crops on the first line. Find instructions for allocating hay crop acres to pasture below. The measure of production of the roughages is the total tons of dry matter. The intermediate columns of total production and dry matter coefficient are used to assist in calculating the total tons of dry matter. Total production of all hay crops are divided into dry hay and hay crop silage. The total production of corn for grain, oats, and wheat should be reported on a dry bushel equivalent. Worksheet 5 is included on the opposite page for conversion of corn to a dry shelled basis.

Clear seeding acres should be entered under hay unless another crop is grown on those acres and considered the major crop in which case the acres are entered with the major crop. Acres used to grow winter wheat should be entered with the crop grown during the regular growing season.

After the acreages and production of the harvested crop enterprises have been reported, the acres of tillable cropland included in pasture and the acres of idle tillable cropland should be recorded. Check the box next to tillable pasture if rotational grazing or intensive pasture has been used at least three months of the year for the milking herd, changing the paddock at least every three days and more than 30 percent of the forage consumed during the growing season was from grazing. When the same field is used for both hay crop and

pasture, allocate the acreage between hay crop and pasture according to its estimated share of dry matter produced from the field. For example, if hay
crop silage was harvested from a 20 acre field on May 30th and the field was intensively grazed for the rest of the season, approximately the same quantity of dry matter was grazed as was ensiled. Allocate 10 acres to hay crop and 10 acres to pasture. Do not include pasture production in total production from hay crop.

The total of all of the acres in each of the enterprises should be the total tillable acres. This total should then be compared to the total tillable acres recorded above in the land inventory. Furthermore, if this cooperator was in the summary the previous year and has not had a change in owned or rented acres, the tillable acres should be exactly the same as they were in the previous year.

Screen 9. Farm Family Financial Situation - Assets (page 6)

The assets section of the Farm Family Financial Situation requires entry of all farm and nonfarm assets for beginning and end of year. Total farm inventory is calculated from the previously-entered inventory sections. If a cooperator had a business summary the previous year, the end-year assets are the beginning-year assets for this year.

The x_____x spaces for prepaid expenses indicates optional input; i.e., the entire concept of prepaid expenses may be ignored if you feel it has no significant affect on the profitability of the business. Items that can be inventoried (such as dairy grain, seeds, and fertilizer) should not be included as prepaid expenses; they should be entered in the purchased feed and supply inventory, Screen 3, page 2.

Do not enter negative numbers for "Farm cash, checking & savings". If there is a negative checkbook balance, it should be considered money borrowed and included in operating debt, and a zero entered for farm cash, checking, and savings.

Nonfarm assets for partnerships and corporations should include nonfarm assets of all families in the business or none at all.

Mortgages or notes held from the sale of farm real estate should be included as "Other Nonfarm Assets".

See the footnotes at the bottom of page 6 of the check-in form for further guidelines to completing the assets section.

Screen 10. Financial Leases (page 7)

The purpose of this table is to help calculate the expenses associated with financial leases and to determine the present assets and liabilities for the leased items. Include those items for which the farmer originally had an obligation to make specific payment for more than one year. Do not include items such as: machines rented per hour or day; buildings, equipment and, cattle rented from a family member; payments on purchase contracts.

The total yearly expense is calculated by multiplying the amount of each payment times the number of payments for the year. The total yearly expenses for each item are added to get the total expense for cattle, equipment, and structures. The totals must be entered under expenses on page 13. The total expense for cattle is entered under cattle lease; the total expense for equipment is entered under machine hire, rent and lease; and the total expense for structures is entered under real estate rent/lease.

Enter the number of payments in a full year and the number of payments remaining for each item. From this information present values for assets and liabilities can be computed for the leased items.

Worksheet 6. Changes in Operating Accounts Receivable (page 7)

The purpose of Worksheet 6 is to assist in calculating the changes in operating accounts receivable and to allocate the changes to the appropriate receipt category for entry in Screen 12, page 10.

Note: To calculate the correct change in accounts receivable, subtract the beginning of year balance (January 1, 1998) from the end of year balance (December 31, 1998) to get the change in accounts receivable. Worksheet 6 is designed to produce the right calculation when used correctly.

The total of the column "Balance, December 31, 1998" in Worksheet 6 must equal the value in Screen 9, page 6 for "Accounts Receivable, December 31, 1998". The total of the column "Balance, January 1, 1998" in the worksheet must equal "Accounts Receivable, January 1, 1998" in Screen 9. See the bottom of page 7 of the check-in form for further guidelines to recording changes in accounts receivable.

Screen 11. Farm Family Financial Situation - Liabilities (pages 8 and 9)

The liabilities and debt payments sections of the Farm Family Financial Situation require entry of all liabilities for beginning and end of year, the principal and interest actually paid in 1998, the interest rate at the beginning of 1999, and the planned payments for 1999. If a cooperator had a business summary the previous year, the end-year liabilities are the beginning-year liabilities for this year.

The primary objective in classifying liabilities is to identify the correct term of the loan. Long-term and intermediate term loans will be analyzed separately in the summary. If more liabilities exist than there are lines for, liabilities for the same term may be combined. Do not include leased items, they are entered in Screen 10.

The "Amount of New Borrowings" column is optional input. If the amount of money borrowed in 1998 is entered, this value will be compared to the calculated value for money borrowed ((End year liability - beginning year liability) + principal paid). If the two values do not agree, a diagnostic will be printed. The calculated value for money borrowed will be used in the Annual Cash Flow Statement.

For Farm Credit liabilities, be sure the proceeds amount is entered as the liability (i.e., exclude Farm Credit stock). The amount of Farm Credit stock will be displayed under Intermediate Term Debt. These values are automatically carried over from Farm Credit stock assets entered in Screen 9, page 6.

If refinancing occurred during 1998, use of the "Amount of Debt Refinanced" column will help you arrive at more accurate values for "Amount of New Borrowings" and "Actual 1998 Principal Payments". The amount of the "old" loan refinanced should be entered as a negative number in the "Amount of Debt Refinanced" column. The "new" loan or refinanced amount added to existing loans is entered as a positive number. These entries offset each other; therefore, the total of the "Amount of Debt Refinanced" column would always be zero. The amount of debt refinanced would not be included in the "Amount of New Borrowings" or the "Actual 1998 Principal Payments" columns.

Include debt payments for all liabilities listed. If no payments are made, please enter zero. In the event of a deferred loan (except FmHA), add the interest to the end year liability, enter the interest as paid (under debt payments, Screen 11 and interest expense, Screen 13), and enter the interest amount as money borrowed. Enter the beginning 1999 interest rate and planned payments for 1999. In the case of an FmHA Deferred Loan, the unpaid interest is not converted to principal; therefore, the interest would be included as an account payable.

The total of the farm interest actually paid in 1998 (7th column) should equal the interest expense entered in Screen 13B, page 13.

The "Nonfarm Liability/Payments" line includes debt incurred for all nonfarm assets purchased. For example, if a pleasure boat was purchased using debt capital, record the beginning and end of year nonfarm loan balances, amount of new borrowing for the boat, actual payments made on the boat or any other nonfarm loan during the year, and next year's planned payments. If the farmer prefers not to record nonfarm liabilities, any new nonfarm borrowings must also be excluded from "personal withdrawals and family expenditures" in Screen 13B, page 13.

See the footnotes at the bottom of pages 8 and 9 of the check-in form for additional guidelines to completing this section.

Screen 12. Summary of 1998 Receipts and Changes in Inventory and Accounts Receivable (page 10)

Record the 1998 cash receipts and changes in accounts receivable in Screen 12. The "Change in Inventory" column is calculated by the computer program from entries previously made in Screen 3 (grown feeds inventory) and Screen 4 (livestock inventory) and Screen 11 (advanced government receipts). Use Worksheet 6 on page 7 to assist in the calculation of changes in accounts receivable. The "Accrual Receipts" column is the total of the first three columns.

Enter the amount received for sale of stock and certificates other than Farm Credit stock. This value will be used in the calculation of appreciation of stock and certificates to be included as ownership income.

The section at the bottom of Screen 12 is used to record nonfarm cash inflows. The last line in Screen 12 is for noncash capital transferred to the farm business for cattle, crops, etc., excluding machinery (enter in Screen 2) and real estate (enter in Screen 5).

See the bottom of page 10 of the check-in form for further guidelines to recording the farm and nonfarm receipts.

Worksheet 7. Changes in Operating Accounts Payable (page 12)

The purpose of Worksheet 7 is to assist in calculating the changes in operating accounts payable and to allocate the changes to the appropriate expense category for entry in Screen 13, page 13. If there are no operating accounts payable, do not use the worksheet, go directly to Screen 13 on page 13. When Worksheet 7 is used, enter the end of year balance, then enter and subtract the beginning of year balance to obtain the correct change in accounts payable. Assign and allocate changes in accounts payable to the appropriate expense categories using the codes 1-28. Use one worksheet line per code assigned.

The total of the column "Balance 12/31/98" in Worksheet 7 must equal the value in Screen 11, page 9 for "Accounts Payable, December 31, 1998". The total of the column "Balance 1/1/98" in the worksheet must equal the value in Screen 11 for "Accounts Payable, January 1, 1998". See the bottom of page 12 of the check-in form for further guidelines to recording changes in accounts payable.

Screen 13. Summary of 1998 Expenses and Changes in Inventory and Accounts Payable (page 13)

Record the 1998 cash expenses and changes in accounts payable in Screen 13. Be sure to include as cash expenses any items paid directly by a bank through use of a "line-of-credit". Payment on the "line-of-credit" is a reduction in the account payable to the bank. Use Worksheet 7 on page 12 to assist in the calculation of changes in accounts payable. The "Accrual Expenses" column is the result of cash expenses less changes in inventory or prepaid expenses plus the changes in accounts payable.

The "change in inventory or prepaid expenses" column contains both calculated values and optional input values. The change in inventory items (_ _ _ _ _ spaces) are calculated by the computer program from entries previously made in Screen 3 (purchased feed and supplies inventory). The change in prepaid expense items (x_____x spaces) are optional input (i.e., the entire concept of prepaid expenses may be ignored if you feel it has no significant affect on the profitability of the business). The total change in prepaid expenses must equal the difference between prepaid expense totals in Screen 9, page 6 (end year - beginning year).

Enter the amount spent for purchase of stock and certificates other than Farm Credit stock. This value will be used in the calculation of appreciation of stock and certificates to be included as ownership income.

Enter all personal withdrawals and family expenditures in the space provided at the bottom of Screen 13. Do not skip this entry. It is necessary for the Annual Cash Flow Statement to balance and also for an accurate Cash Flow Coverage Ratio to be calculated. Include all cash withdrawals plus all additional nonfarm expenses paid with farm cash or from farm accounts, e.g., income tax, self-employment tax, life insurance, and wages of corporate owner-operators. Include withdrawals used for nonfarm loan payments, savings, and investments as well as family living expenses. Include borrowed capital used for nonfarm purchases, providing it has been entered as a nonfarm liability in Screen 11, page 9. E.g., if a pleasure boat was purchased using debt capital, in the year of purchase the amount borrowed and any payments made during the year must be included as a family expenditure. If any or all "Nonfarm Cash Income" has been excluded from the value entered in Screen 12, page 10, you must also exclude any family expenses paid from that income.

See page 11 of the check-in form for further guidelines to recording farm expenses.

Screen 14. Optional Input (page 14)

Breakdown of 1998 Crop Expenses by Crop

In most cases it is possible to identify on which crop large purchases of inputs were used. Use field records, and dates and descriptions for large transactions.

Record the breakdown of crop expenses for hay crop, corn, pasture, and other crops in the top section of Screen 14A. The "Total" line at the bottom of the screen must equal the accrual expenses on Screen 13B, page 13, for fertilizer and lime, seeds and plants, and spray and other. Calculate the accrual expense for these

three crop expense categories on Screen 13B by totaling "Cash Amount Paid" - "Change in Inventory" + "Change in Accounts Payable". The "Change in Inventory" values are calculated from the beginning and end year inventory values in Screen 3, page 2 (end year minus beginning year = change in inventory).

The computer program will display on Screen 14A the total accrual expenses for the crop expense categories from Screen 13B at the time of data entry. The "All other crops" line will be calculated using the accrual expense totals less the values entered in the first three lines of the screen for hay crop, corn, and pasture.

Unless you have a better basis for allocation, allocate lime expenses proportionately across all crop acres, to allow for the fact that benefits extend to crops grown in future years, not just the first year. Charge fertilizer, chemical, and seed costs to the crop applied to. Of course, fertilizer and chemicals can have carryover effects on future crops as well, but in most cases, it would be impossible to accurately allocate these carryover effects.

Optional Input for Deferred Tax Calculations

A balance sheet including deferred taxes can be printed for those farms that are able to complete this section of Screen 14. It is assumed that (1) farm assets not listed in this section will not significantly influence deferred tax liability, and (2) all gain on machinery and purchased livestock is ordinary gain. Enter tax basis information for assets previously entered in inventory. Operator residences should be included in tax basis for "buildings & improvements" as well as for "operator residences" if it was included in the Real Estate Inventory in Screen 5. Enter market values for operator residences; single purpose livestock structure, silos, and grain bins; and, purchased livestock. Enter proprietorship and partnership information. Spousal partners filing a joint tax return must combine their ownership in one column. The partner's percent share of farm adjusted gross income must include current cattle sales as well as Schedule F net farm profits. The partner's percent ownership of nonfarm assets must be based on only those included in Screen 9.

APPENDIX B

DFBS
DATA CHECK-IN FORM

CORNELL COOPERATIVE EXTENSION
DAIRY FARM BUSINESS SUMMARY
DATA CHECK-IN FORM

SCREEN 1.

Name_____ County_____
Farm Name_____
Address_____
_____
Phone no._____
Check if Certified Organic Milk Producer. ☐
Year first became certified:_____

Proc. number_____ Year 1998
( )complete, ( ) entered, ( )ready

Update Screens:_____

WORKSHEET 1. MACHINERY & EQUIPMENT PURCHASED

Description	Amount or boot paid	+	Market value of trade-in	=	Market value of new item[1]	Inventory Checks (√) Remove trade-in	Add new item
_____	$ _____		$ _____		$ _____	_____	_____
_____	_____		_____		_____	_____	_____
_____	_____		_____		_____	_____	_____
_____	_____		_____		_____	_____	_____
_____	_____		_____		_____	_____	_____
_____	_____		_____		_____	_____	_____
_____	_____		_____		_____	_____	_____
TOTAL MACH. & EQUIP. PURCHASED	$ _____						

[1]Loss in market value may occur from date of purchase to year end. Adjust year end value recorded in inventory to represent year end market values of machinery and equipment purchased.

WORKSHEET 2. MACHINERY & EQUIPMENT SOLD OR DESTROYED (not trade-ins)

Description	Sale Amount		Insurance Received		Removed From Inventory
_____	$ _____		$ _____		_____
_____	_____		_____		_____
_____	_____		_____		_____
TOTAL MACH. & EQUIPMENT SOLD	$ _____	+	$ _____	= $ _____	

SCREEN 2.

MACHINERY & EQUIPMENT INVENTORY & DEPRECIATION (do not include leased items)

Beginning of Year Inventory	$ _____	End of Year Inventory	$ _____
Machinery & Equipment Purchased	+ _____		
Noncash Machinery Transfer to Farm (e.g., gifts & inheritances)	+ _____		
Machinery & Equipment Sold	-_____		
1998 Tax Depreciation[2]	-_____		
Total Beginning Inventory After Changes			$ _ _ _ _ _ _ _ _ _ _
Machinery Appreciation (end less beginning after changes)			$ _ _ _ _ _ _ _ _ _ _

[2]Exclude buildings and cattle from ACRS depreciation.

Note: This form has 4 kinds of spaces in the boxed-in "Screen" areas: _____ are required input, _ _ _ _ _ are calculated values, x x are for optional input, and . . . . . are workspace. Worksheets 1, 2, 4 & 5 are optional.

Name_____ [Proc. no. _____]

WORKSHEET 3. GROWN FEED INVENTORY WORKSHEET

Use this worksheet to calculate beginning and end year values of grown feed & supplies. Enter totals in Screen 3 below.

Item	January 1, 1998 Quant.	x $ per Unit	= Total Value	December 31, 1998 Quant.	x $ per Unit	= Total Value	
GROWN FEED AND SUPPLIES:							
Corn-HMSC or HMEC	_____	$ _____	$_ _ _ _ _	_____	$ _____	$_ _ _ _ _	
Corn-dry, ……	_____	_____	_ _ _ _ _	_____	_____	_ _ _ _ _	
Oats	_____	_____	_ _ _ _ _	_____	_____	_ _ _ _ _	
Wheat	_____	_____	_ _ _ _ _	_____	_____	_ _ _ _ _	
Dry hay	_____	$ _____	$_ _ _ _ _	_____	$ _____	$_ _ _ _ _	
Hay crop silage	_____	_____	_ _ _ _ _	_____	_____	_ _ _ _ _	
Corn silage	_____	_____	_ _ _ _ _	_____	_____	_ _ _ _ _	
Other ……...	_____	_____	_ _ _ _ _	_____	_____	_ _ _ _ _	
Grown supplies: bedding	_____	$ _____	$_ _ _ _ _	_____	$ _____	$_ _ _ _ _	
lumber	_____	_____	_ _ _ _ _	_____	_____	_ _ _ _ _	
			↓			↓	
FEED & SUPPLY INVENTORY			↓			↓	SCREEN 3.
			↓			↓	Invent. Change[1]
Total Grown Feed and Supplies (from above)			$_ _ _ _ _ _			$_ _ _ _ _ _	$_ _ _ _ _
PURCHASED FEED: (use p.11 definitions)							
Dairy grain & concentrate	. . . . .	x	=$ _____	. . . . .	x	=$ _____	_ _ _ _ _
Dairy roughage	. . . . .	. . . . .	_____	. . . . .	. . . . .	_____	_ _ _ _ _
Nondairy feed	. . . . .	. . . . .	_____	. . . . .	. . . . .	_____	_ _ _ _ _
SUPPLIES:							
Machine: Parts	. . . . .	x	=$ _____	. . . . .	x	=$ _____	$_ _ _ _ _
Fuel, oil, grease	. . . . .	. . . . .	_____	. . . . .	. . . . .	_____	_ _ _ _ _
Livestock: Semen	. . . . .	. . . . .	_____	. . . . .	. . . . .	_____	_ _ _ _ _
Veterinary supplies	. . . . .	. . . . .	_____	. . . . .	. . . . .	_____	_ _ _ _ _
Bedding	. . . . .	. . . . .	_____	. . . . .	. . . . .	_____	_ _ _ _ _
Milking supplies	. . . . .	. . . . .	_____	. . . . .	. . . . .	_____	_ _ _ _ _
bST supplements	. . . . .	. . . . .	_____	. . . . .	. . . . .	_____	_ _ _ _ _
Other livestock supplies	. . . . .	. . . . .	_____	. . . . .	. . . . .	_____	_ _ _ _ _
Crops: Fertilizer	. . . . .	. . . . .	_____	. . . . .	. . . . .	_____	_ _ _ _ _
Seeds	. . . . .	. . . . .	_____	. . . . .	. . . . .	_____	_ _ _ _ _
Pesticides & other	. . . . .	. . . . .	_____	. . . . .	. . . . .	_____	_ _ _ _ _
Land,building & fence	. . . . .	. . . . .	_____	. . . . .	. . . . .	_____	_ _ _ _ _
Other:	. . . . .	. . . . .	_____	. . . . .	. . . . .	_____	_ _ _ _ _
Total Feed & Supplies			$_ _ _ _ _ _			$_ _ _ _ _ _	

[1]All inventory changes are calculated: end year minus beginning year. Carry grown feed and supplies over to Screen 12; and purchased feed and supplies over to Screen 13.

WORKSHEET 4. LAND & BUILDING PURCHASES & SALES

New Purchases & Capital Improvements			Capital Sales & Losses	Sale Price or Amount Received
Description	Cost	Lost Capital	Description	
Land:_____	$ _____	xxxxxxx	Capital Sales:	
_____	_____	xxxxxxx	_____	$ _____
Total Land Purchases	$ _____	xxxxxxx	_____	_____
Buildings & Land Improvement[2]			_____	_____
_____	$ _____	$_____	Losses:	
_____	_____	_____	_____	$ _____
_____	_____	_____	_____	_____
Total Buildings & Lost Capital	$	$	Total Capital Sales & Losses	$

[2]e.g., new fences, tile drainage, farm ponds.

Name_____ [Proc. no. _____]

Cow no. check: _____ = _____ + _____ + _____ - _____
cows year end | cows beg. year | heifers fresh | cows purchased | sold, died, etc.

LIVESTOCK SCREEN 4.

Number of leased and rented dairy cows at end of year _____

	Jan. 1, 1998 Inventory			December 31, 1998 Inventory Using: 1/1/98 Prices			12/31/98 Prices	
	No.	$ per Head	Total Value	No.	$ per Head	Total Value	$ per Head	Total Value
Dairy Cows:	____	$ ____	$_____	____	$ _____	$ _____	$ _____	$_____
.....	____	____	_____	____	_____	_____	_____	_____
Total Dairy Cows	_ _ _		$_ _ _ _	_ _ _		$_ _ _ _ _ _		$ _ _ _ _ _
Heifers:								
Bred Heifers	____	$ ____	$_____	____	$ _____	$ _____	$ _____	$_____
Open (6 mo. - bred)	____	____	_____	____	_____	_____	_____	_____
Calves (< 6 mo.)	____	____	_____	____	_____	_____	_____	_____
Total Heifers	_ _ _		$_ _ _ _ _	_ _ _		$_ _ _ _ _ _		$ _ _ _ _ _
Bulls & Other Livestock:								
.....	____	$ ____	$_____	____	$ _____	$ _____	$ _____	$_____
.....	____	____	_____	____	_____	_____	_____	_____
Total Bulls & Other Livestock	_ _ _		$_ _ _ _ _	_ _ _		$_ _ _ _ _ _		$ _ _ _ _ _
Total Livestock	_ _ _		$_ _ _ _ _	_ _ _		$_ _ _ _ _ _		$ _ _ _ _ _

Explain change in livestock value per head from beginning of year to end of year at beginning of year prices:_____

_____

REAL ESTATE INVENTORY BALANCE SCREEN 5

Land & Building Market Value: Beginning $ _____ End $ _____

New Real Estate:

Purchased: [1] $ _____ + $ _____ - $ _____ = +$_ _ _ _ _ _
land | bldgs./land imp. | lost capital | value added

Noncash Real Estate Transfer to Farm (e.g. gifts & inheritances) + _____

Depreciation: from 1998 income tax (Include buildings in pre-ACRS, ACRS, MACRS & ADS) - _____

Real Estate Sold: Total sale price $ _____
Sale expenses - _____
Net sale price -_ _ _ _ _ _ _
Note or mortgage held by seller - _____
Net cash amount received in 1998 = [2]

Total Beginning Value After Changes $

Real Estate Appreciation $

[1] Use Worksheet 4, page 2. [2] Calculated value is a cash inflow to the farm. If part or all of this was converted to nonfarm, include that amount in "personal withdrawals & family expenditures" (Screen 13, page 13).

WORKSHEET 5. CORN GRAIN CONVERSION WORKSHEET

	Percent Moisture	Tons as Harvested[1]		Conversion Factor[2]		Dry Shell Equivalent	
Ear Corn:	_____%	_____ T	÷	_____	=	_____	bushels
	_____	_____	÷	_____	=	_____	
Shell Corn:	_____%	_____ T	÷	_____	=	_____	bushels
	_____	_____	÷	_____	=	_____	
		Total (enter on Screen 8, page 5)				_____	bushels

[1]Use Table 1 below. [2]Use Table 2 below.

TABLE 1. TOWER SILO CAPACITIES FOR HIGH MOISTURE CORN

Settled Depth	Tons High Moisture Ear Corn[3] Inside Diameter in Feet 14	16	18	20	Tons High Moisture Shelled Corn[4] Sealed Storage 20 Feet Diameter
15	47	62	78	97	113
20	65	84	107	132	154
25	83	108	137	169	192
30	102	133	168	207	235
35	121	158	200	247	274
40	142	185	234	289	320
45	163	213	269	332	360
50	185	241	305	377	407
55		271	342	423	448
60		302	381	471	498
65			421	520	
70			462	571	

[3]Based on 33 percent moisture content. [4]Based on 28 percent moisture content.

HMEC stored in horizontal silos will range from 40 to 42 pounds per cubic foot.

TABLE 2. CORN GRAIN CONVERSION TABLE

Percent Moisture in Kernel	Tons of Shelled Corn Needed to Equal One Bushel of Dry Shelled[5]	Percent Moisture in Whole Ear	Tons of Ear Corn Needed to Equal One Bushel of Dry Shelled Corn[5]
14.0	0.0275	14.2	0.0335
15.5	0.0280	16.0	0.0342
16.0	0.0282	16.6	0.0345
18.0	0.0289	19.7	0.0357
20.0	0.0296	22.6	0.0370
22.0	0.0300	25.2	0.0384
24.0	0.0312	27.9	0.0399
26.0	0.0320	30.0	0.0414
28.0	0.0329	32.6	0.0428
30.0	0.0338	34.6	0.0443
32.0	0.0348	36.4	0.0457
35.0	0.0364	39.3	0.0479

[5]One bushel of no. 2 corn at 15.5 percent moisture content.

Name_____ [Proc. no. _____]

LIVESTOCK & BUSINESS DESCRIPTION — SCREEN 6.

Livestock	Avg. No. For Year	Production Record	Milking System	Primary Business Type
Dairy cows (owned, rented & leased)	_____	___(1)D.H.I.	___(1)Bucket & carry	___(1)Single prop.
		___(2) O.S.	___(2)Dumping station	___(2)Partnership
Heifers (dairy)	_____	DHI#21_____	___(3)Pipeline	___(3)Corporation
Bulls	_____	___(3)Other	___(4)Herringbone par.	
Other: (type).....	[_____]	___(4)None	___(5)Other parlor	
(# head).....	w.u.[1]	bST Usage		Primary Financial Recordkeeping System
		% of Herd:	Dairy Housing	___(1)ELFAC II
Lbs. milk sold	Milking	___(1)<25%	___(1)Stanchion/	___(2)Account Book
_____	Frequency	___(2)25-75%	Tie-Stall	___(3)Agrifax Mail-in
	___(1)2x/day[2]	___(3)>75%	___(2)Freestall	___(4)On-Farm Computer
Avg. milk plant	___(2)3x/day[3]	___(4)Stopped	___(3)Combination	(Software:.....)
test ___% butterfat	___(3)Other[4]	using in 1998		___(5)Other
		(5)Not Used		

SCREEN 7.

LABOR INVENTORY	Full-Time Months	Age	Years Educ.	Value of Management & Labor
Operator - 1	_____	___	____	$_____
- 2	_____	___	____	$_____
- 3	_____	___	____	$_____
- 4	_____	___	____	$_____
- 5	_____	___	____	$_____
- 6	_____	___	____	$_____
Family (paid employees)	_____			
Family (unpaid)	_____			
Hired (regular & seasonal)	_____			
Total	_ _ _ _ ÷ 12 = _ _ _ _ Worker Equivalent			

LAND INVENTORY	Acres Owned	Acres Rented	All Acres
Tillable land	_____	_____	_____
Pasture (nontillable)	_____	_____	_____
Woods & other nontillable	_____	_____	_____
Total	_ _ _ _ _	_ _ _ _ _	_ _ _ _ _ _

SCREEN 8.

TILLABLE LAND USE	Acres (1st cut only)	Total Production (all cuttings)	Dry Matter Coefficient[6]	Total Tons Dry Matter
Hay Crop (1st cut acres only)		xxxxxxxxxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxxxxxx
Hay	xxxxxxxxxxxxxxxx	tons		_ _ _ _ _ _ _ _ _ _
Hay crop silage	xxxxxxxxxxxxxxxx	tons		_ _ _ _ _ _ _ _ _ _
Corn silage		tons		_ _ _ _ _ _ _ _ _ _
Other forage harvested		tons		_ _ _ _ _ _ _ _ _ _
Corn for grain[5]		dry sh. bu.	Total ton DM	_ _ _ _ _ _ _ _ _ _
Oats		dry bu.		
Wheat		dry bu.		
Other:		[ ]w.u.[1]		
Tillable pasture		[_____] Check if Rotational Grazing milking herd at least 3 months of year, changing paddock at least every 3 days, and more than 30% of the forage consumed during the growing season was from grazing.		
Idle tillable acres				
Total tillable acres				

[1]Work units. [2]All cows were milked 2x for entire year. [3]All cows were milked 3x for entire year. [4]A portion of herd was milked 3x or total herd was milked 3x for part of year or milked more than 3x/day. [5]Convert to dry shelled equivalent (see tables, opposite page). [6]Enter as decimal, e.g., 40% is entered as .4.

Name_____ [Proc. no. _____]

FARM FAMILY FINANCIAL SITUATION

SCREEN 9.

ASSETS

	January 1, 1998[1]		December 31, 1998	
Total Farm Inventory[2]	$ _ _ _ _ _ _ _ _		$ _ _ _ _ _ _ _ _	
Other Farm Assets:				
Farm cash, checking & savings	$ _____		$ _____	
Accounts receivable[3]	_____		_____	
Farm Credit stock	_____		_____	
Other stock & certificates	_____		_____	
Prepaid expenses[4]	x _____	x	x _____	x
Total Farm Assets	$ _ _ _ _ _ _ _ _		$ _ _ _ _ _ _ _ _	
Nonfarm Assets:[5]				
Personal cash, checking & savings	$ _____		$ _____	
Cash value life insurance	_____		_____	
Nonfarm real estate	_____		_____	
Personal share auto	_____		_____	
Stock & bonds	_____		_____	
Household furnishings	_____		_____	
Other (include mortgages & notes)	_____		_____	
Total Nonfarm Assets	$ _ _ _ _ _ _ _ _		$ _ _ _ _ _ _ _ _	
TOTAL ASSETS (not including leases)	$ _ _ _ _ _ _ _ _		$ _ _ _ _ _ _ _ _	

[1]If you participated in the Dairy Farm Business Summary project last year, there is no need to enter the January 1, 1998 values unless a change needs to be made in the values entered last year.

[2]The sum of machinery inventory, livestock inventory, feed and supplies, and real estate market value for both beginning and end of year. The computer program automatically calculates this entry from earlier input.

[3]Remember to include the January milk check as an account receivable. The amount of accounts receivable at beginning and end of year must agree with the total accounts receivable calculated in Worksheet 6, page 7.

[4]Include any expenses that have been paid for in advance of their use. For example, 1999 rent paid in 1998. The total change in prepaid expenses (end year minus beginning year) must be distributed among the proper expense categories in the "Change in Inventory or Prepaid Expense" column in Screen 13, page 13.

[5]Nonfarm assets for partnerships and corporations should include nonfarm assets of all families in the business or none at all.

Name_____ [Proc. no. _____]

FINANCIAL LEASES

Fill in the following table if you are leasing cattle, equipment, or structures from outside your family or business. Include only formal financial lease agreements; i.e., where there is a scheduled payment commitment. Do not include rent paid here but record it under the appropriate expense category on Screen 13, page 13.

Leased item	Amount of each payment	No. of payments in 1998	Total 1998 expense	No. of payments/ full year	SCREEN 10. No. of payments remaining
Cattle:.....	$_____	_____	$_ _ _ _ _	_____	_____
.....	_____	_____	_ _ _ _ _	_____	_____
.....	_____	_____	_ _ _ _ _ [1]	_____	_____
		Total	$_ _ _ _ _		
Equipment:.....	$_____	_____	$_ _ _ _ _	_____	_____
.....	_____	_____	_ _ _ _ _	_____	_____
.....	_____	_____	_ _ _ _ _ [2]	_____	_____
		Total	$_ _ _ _ _		
Structures:.....	$_____	_____	$_ _ _ _ _	_____	_____
.....	_____	_____	_ _ _ _ _	_____	_____
.....	_____	_____	_ _ _ _ _ [3]	_____	_____
		Total	$_ _ _ _ _		

[1]Enter under "Cattle leases" on Screen 13, page 13.
[2]Enter under "Machine hire, rent & lease" on Screen 13, page 13.
[3]Enter under "Real Estate rent/lease" on Screen 13, page 13.

WORKSHEET 6. CHANGES IN OPERATING ACCOUNTS RECEIVABLE

Account Number or Description	Balance Dec. 31, 1998	-	Balance Jan. 1, 1998	=	Change in Accounts Receivable	Allocation: Receipt Category	Allocation: Change in Acct. Rec.
Milk Receipts:	$ _____	-	$ _____	=	$_ _ _ _ _ _ _	Milk	$ _ _ _ _
						Dairy cattle	_ _ _ _
..... :	$ _____	-	$ _____	=	$_ _ _ _ _ _ _	Dairy calves	_ _ _ _
						Other livestock	_ _ _ _
..... :	$ _____	-	$ _____	=	$_ _ _ _ _ _ _	Crops	_ _ _ _
						Government receipts	_ _ _ _
..... :	$ _____	-	$ _____	=	$_ _ _ _ _ _ _	Custom mach. work	_ _ _ _
						Gas tax refunds	_ _ _ _
TOTAL	$ _ _ _ _ _ _	-	$ _ _ _ _ _ _	=	$ _ _ _ _ _ _	Other:.....	_ _ _ _
Must agree with:	(Screen 9)		(Screen 9)		(Screen 12)	====equals====>	$ _ _ _ _

Guidelines for Recording Accounts Receivable

1. Identify changes in operating accounts receivable by subtracting beginning from end of year balance (e.g. changes in milk receipts = January 1999 check minus January 1998 check).
2. Assign and allocate changes in accounts receivable to appropriate farm receipts category.
3. All accounts receivable should appear as assets on the balance sheet, Screen 9, page 6.

Name:____________________ [Proc. No.____________________]

FARM FAMILY FINANCIAL SITUATION

SCREEN 11A.

LIABILITIES[1]					DEBT PAYMENTS				
Creditor (the first 12 characters will be used as input.)	Amount: Jan.1, 1998	Amount: Dec. 31, 1998	Amount of New Borrowings	Amount of Debt Refinanced[2]	Actual 1998 Payments: Principal	Actual 1998 Payments: Interest	Beg. 1999 Int. Rate	Planned 1999: Amount of Payments	Planned 1999: Pymts. Per Year
	($)	($)	($)	($)	($)	($)	(%)	($)	(no.)
Long Term Debt (≥10yrs.)									
____	____	____	x ____ x	....	____	____	____	____	____
____	____	____	x ____ x	....	____	____	____	____	____
____	____	____	x ____ x	....	____	____	____	____	____
____	____	____	x ____ x	....	____	____	____	____	____
____	____	____	x ____ x	....	____	____	____	____	____
Intermediate Term Debt (>1yr., <10yrs.)									
____	____	____	x ____ x	....	____	____	____	____	____
____	____	____	x ____ x	....	____	____	____	____	____
____	____	____	x ____ x	....	____	____	____	____	____
____	____	____	x ____ x	....	____	____	____	____	____
____	____	____	x ____ x	....	____	____	____	____	____
____	____	____	x ____ x	....	____	____	____	____	____
____	____	____	x ____ x	....	____	____	____	____	____
____	____	____	x ____ x	....	____	____	____	____	____
____	____	____	x ____ x	....	____	____	____	____	____

++

Farm Credit liabilities at beginning and end of year must be the proceeds amount; i.e., the liability excluding Farm Credit stock. Farm Credit stock displayed above S Term Debt is entered in Screen 9, page 6.

Enter amount of "old" loan refinanced as a negative number; "new" loan or refinanced amount as a positive number. Do not include these amounts in new borrowing with principal payments.

Name:_____ [Proc. No._____]

FARM FAMILY FINANCIAL SITUATION (continued)

SCREEN 11B. (continued)

LIABILITIES[1]					DEBT PAYMENTS				
Creditor (the first 12 characters will be used as input.)	Amount Jan.1, 1998 ($)	Amount Dec. 31, 1998 ($)	Amount of New Borrowings ($)	Amount of Debt Refinanced[2] ($)	Actual 1998 Payments Principal ($)	Actual 1998 Payments Interest ($)	Beg. 1999 Int. Rate (%)	Planned 1999 Amount of Payments ($)	Planned 1999 Pymts. Per Year (no.)
Farm Credit Stock	_ _ _ _ _ _ _	_ _ _ _ _ _ _							
Short Term Debt (1 year or less) (borrowed to purchase capital items)									
_____	_____	_____	x _____ x	.....	_____	_____	___	_____	_____
_____	_____	_____	x _____ x	.....	_____	_____	___	_____	_____
_____	_____	_____	x _____ x	.....	_____	_____	___	_____	_____
Operating Debt (borrowed to buy items entered as expenses in Screen 13)							net reduction planned in: operating debt:		$_____
_____	_____	_____		.....		_____			
_____	_____	_____		.....		_____			_____
Accounts Payable[3]	_____	_____				_____	accounts payable:		_____
Advanced Gov't Rec.[4]	_____	_____							
Total Farm Liab/Pymts	$_ _ _ _ _	$_ _ _ _ _ _	$.....	$.....0.....	$_ _ _ _ _	$_ _ _ _ _			
Nonfarm Liab/Pymts[5]	$_____	$_____	$x _____ x		$_____	$ _____	Total Nonfarm Pymts.		$_____
TOTAL LIAB/PYMTS (not including leases)	$_ _ _ _ _	$_ _ _ _ _ _	$.....		$_ _ _ _ _	$_ _ _ _ _			

Accounts not paid (no money borrowed) for noncapital items/services. Accounts payable at beginning and end of year must agree with the totals in Worksheet 7, pag 2.

Include government payments received in 1998 that are for participation in the 1999 program, as the end year balance. Enter government payments received in 1997 participation in the 1998 program as the beginning year balance.

Include debt incurred for all nonfarm assets purchased.

Name_____ [Proc. no. _____]

SUMMARY OF 1998 RECEIPTS AND CHANGES IN INVENTORY AND ACCOUNTS RECEIVABLE

SCREEN 12.

Farm Receipts		Cash Receipts	+	Change in Inventory[1]	+	Change in Accounts Receivable[2]	=	Accrual Receipts
Milk _____lbs.		$ _____		xxxxxxxxxx		$ _____		$ _____
Dairy Cattle		_____		$ _____		_____		_____
Dairy Calves		_____		xxxxxxxxxx		_____		_____
Other Livestock		_____		_____		_____		_____
Crops		_____		_____[3]		_____		_____
Government Receipts		_____		_____		_____		_____
Custom Machine Work		_____		xxxxxxxxxx		_____		_____
Gas Tax Refunds		_____		xxxxxxxxxx		_____		_____
Other:	$							
.....	$							
.....	$							
Total Other		_____		xxxxxxxxxx		_____		_____
TOTAL		$		$ _____		$ _____		$ _____
Sale of other stock & certificates (exclude Farm Credit stock)								$ _____

Nonfarm Receipts:

Cash income (describe & itemize largest amounts:
..... : $ ..... ; ..... : $ .....) total = $ _____

Cash used in the business from nonfarm capital $ _____

Noncash capital transferred to farm business for cattle, crops, etc. (e.g. gifts/inheritances) [excluding machinery (enter Screen 2) & real estate (enter Screen 5)] $ _____

[1]End of year (at beginning prices for cattle) minus beginning of year. [2]Use Worksheet 6 on page 7 to calculate. [3]Change in advanced government receipts (beginning year minus end year) calculated from values entered in Screen 11, page 9.

Guidelines for Recording This Year's Receipts

1. Include gross value for pounds of milk sold.
2. Dairy cattle sales include receipts from cull cows and breeding stock. Include bob calf receipts under dairy calves sold.
3. Crop sales include sales of standing and harvested crops and any crop insurance proceeds.
4. Machinery and real estate sales are netted out in the inventory-depreciation calculations and must not be added in with other farm receipts.
5. Itemize and identify miscellaneous receipts of more than $500. Include income from maple product sales and positions such as director of cooperative.
6. Nonfarm cash income from nonfarm work for self and spouse, tax refunds, principal and interest received from prior sale of farm assets, timber sales, gas and oil royalties, gravel sales, income from elected office, and other nonfarm income that is available for debt payments and family living. In some instances, receipts such as timber sales should be classified as farm income; i.e., if the farm operator has actively managed the enterprise and the corresponding expenses are included in Screen 13, page 13. All nonfarm income must be entered for the Annual Cash Flow Statement to balance.
7. Cash used in the business from nonfarm capital is all the rest of the cash flowing into the farm business from outside. Include cash from personal savings accounts, stocks or bonds converted to cash, cash gifts and inheritances.
8. Noncash capital transferred to farm business includes gifts and inheritances of farm assets (excluding machinery & real estate) and the conversion of nonfarm assets to farm assets.

Guidelines for Recording This Year's Expenses on Page 13

1. Enter hired labor expenses separately including wages, social security paid on labor, worker's compensation insurance (net of refunds), unemployment insurance, and privileges purchased for hired labor. Wages paid must be consistent with months of hired labor. Check to see that monthly wages range between $975 and $2,500 per employee. Make sure that wages do not include "draws" to partners or wages of corporate owner-operators for individuals entered as operators in Screen 7, page 5.

2. Dairy grain and concentrate bought should include the concentrate, minerals, protein, and grain purchased during the year for the dairy herd including heifers, calves, and bulls. Dairy roughage includes hay and silage for the dairy herd as well as anhydrous ammonia purchased for silage additive. All feed purchased for livestock such as horses, beef cattle, sheep, etc. should be included in nondairy livestock feed.

3. Include all machinery rent paid and any lease payments on machinery. Include machinery parts and repair expenses as well as insurance and registration for trucks used solely for farm purposes under machinery repairs and farm vehicle expense. Also include expenses for farm share of other vehicles.

4. Milk marketing expenses include government assessments, milk hauling, milk promotion, and coop dues. Do not include capital assessments. Cattle lease expense includes cattle lease payments and cattle rent. Other livestock expenses include DHIC dues and cattle registration.

5. Enter all the town, county, and school taxes paid on farm real estate. Exclude income and self-employment taxes. (Itemize corporate taxes under miscellaneous.) Sales taxes should be capitalized along with cost of improvement.

6. Enter all the fire and farm liability insurance paid on farm property. Exclude life insurance and personal health insurance. Enter employee health insurance under hired labor expense, truck/auto insurance as machinery expense, and crop insurance as other crop expense.

7. Enter the farm share of utility expenses (e.g. electricity, telephone, heating fuel).

8. Include all real estate rent paid and any lease payments on structures. Identify taxes and insurance paid by the rentee as rent. Enter machinery lease payments under machine hire, rent or lease, cattle lease payments under cattle lease expense.

9. Include all interest paid on farm liabilities including finance charges. Make sure interest paid equals total farm interest, column 7, Screen 11, page 8.

10. Miscellaneous expenses should not be large. Include only those items which cannot be identified within another category. Maple product expenses should be entered as miscellaneous.

11. Cattle and other livestock purchased must be divided into those purchased as replacements and those that increase the size of the herd (expansion). Start by assigning the increase in herd size corresponding to changes recorded on Screen 4, page 3.

Name_____ [Proc. no. _____]

WORKSHEET 7. CHANGES IN OPERATING ACCOUNTS PAYABLE
Complete only if you have operating accounts payable.

Account Number or Description	Balance 12/31/98	-	Balance 1/1/98	=	Change in Accounts Payable	Code
_____:	$_____	-	$_____	=	$	___
_____:	$_____	-	$_____	=	$_ _ _ _ _	___
_____:	$_____	-	$_____	=	$_ _ _ _ _	___
_____:	$_____	-	$_____	=	$_ _ _ _ _	___
_____:	$_____	-	$_____	=	$_ _ _ _ _	___
_____:	$_____	-	$_____	=	$	___
_____:	$_____	-	$_____	=	$	___
_____:	$_____	-	$_____	=	$	___
_____:	$_____	-	$_____	=	$	___
_____:	$_____	-	$_____	=	$	___
_____:	$_____	-	$_____	=	$_ _ _ _ _	___
_____:	$_____	-	$_____	=	$_ _ _ _ _	___
_____:	$_____	-	$_____	=	$_ _ _ _ _	___
_____:	$_____	-	$_____	=	$_ _ _ _ _	___
_____:	$_____	-	$_____	=	$	___
_____:	$_____	-	$_____	=	$	___
TOTAL:	$_ _ _ _ _	-	$_ _ _ _ _	=	$_ _ _ _ _	
Must agree with:	(Scr. 11B)		(Scr. 11B)		(Scr. 13B)	

Allocation Code	Expense Category	Change in Acct. Pay.
1	Hired Labor	$_ _ _ _ _
	Feed	
2	Dairy grain & conc.	_ _ _ _ _
3	Dairy roughage	_ _ _ _ _
4	Nondairy feed	_ _ _ _ _
	Machinery	
5	Mach. hire & lease	_ _ _ _ _
6	Mach. rep. & veh. exp.	_ _ _ _ _
7	Fuel, oil & grease	_ _ _ _ _
	Livestock	
8	Replacement livestock	_ _ _ _ _
9	Breeding	_ _ _ _ _
10	Veterinary & medicine	_ _ _ _ _
11	Milk marketing	_ _ _ _ _
12	Bedding	_ _ _ _ _
13	Milking supplies	_ _ _ _ _
14	Cattle lease	_ _ _ _ _
15	Custom boarding	_ _ _ _ _
16	bST	_ _ _ _ _
17	Other livestock expense	_ _ _ _ _
	Crops	
18	Fertilizer & lime	_ _ _ _ _
19	Seeds & plants	_ _ _ _ _
20	Spray, other crop exp.	_ _ _ _ _
	Real Estate	
21	Land, bldg. & fence rep.	_ _ _ _ _
22	Taxes	_ _ _ _ _
23	Rent & lease	_ _ _ _ _
	Other	
24	Insurance	_ _ _ _ _
25	Utilities (farm share)	_ _ _ _ _
26	Interest	_ _ _ _ _
27	Miscellaneous	_ _ _ _ _
28	Expansion Livestock	_ _ _ _ _
	=====equals======>	$_ _ _ _ _

Guidelines for Recording Accounts Payable

1. Identify changes in open operating accounts payable from beginning to end of year. These are accounts established when farm inputs, such as feed, fertilizer, farm supplies, machinery, repairs, and veterinarian services were bought on credit.
2. If there is more than one account per dealer or farm supplier (e.g., feed is purchased from the same supplier as fertilizer), list them separately on the left-hand portion of the worksheet to facilitate easier allocation to farm expense categories.
3. Assign and allocate changes in open operating accounts payable to appropriate farm expenses using the codes 1-28. Totals will be carried over to Screen 13, page 13.
4. When more than one type of farm input is included in a particular open account, allocate to the expense categories using the estimated ratio of farm input actually purchased from the account during the year.
5. If scheduled debt payments were not made, there is likely an increase in accounts payable for "interest". However, if the loan was refinanced and the unpaid amount added to the principal, the interest is considered paid and is reported in Screen 11, pages 8 and 9.
6. All accounts payable should appear as liabilities on the balance sheet, Screen 11B, page 9.

Name_____ [Proc. no. _____]

SUMMARY OF 1998 EXPENSES & CHANGES IN INVENTORY & ACCOUNTS PAYABLE

See page 11 for instructions. SCREEN 13A.

Farm Expenses	Cash Amount Paid	-	Change in Inventory or Prepaid Expenses[1]	+	Change in Accounts Payable[2]	=	Accrual Expenses
Hired Labor	$ _____		$ x _____ x		$_____		$ _____
Feed (see Guideline 2 on page 11)							
Dairy grain & concentrate	_____		_____				_____
Dairy roughage	_____		_____				_____
Nondairy feed	_____		_____				_____
Machinery							
Machine hire, rent & lease	_____		x _____ x		_____		_____
Machinery repairs & farm vehicle exp.	_____		_____		_____		_____
Fuel, oil & grease	_____		_____		_____		_____
Livestock							
Replacement livestock	_____		x _____ x		_____		_____
Breeding	_____		_____		_____		_____
Veterinary & medicine	_____		_____		_____		_____
Milk marketing	_____		x _____ x		_____		_____
Bedding	_____		_____		_____		_____
Milking supplies	_____		_____		_____		_____
Cattle lease & rent	_____		x _____ x		_____		_____
Custom boarding	_____		x _____ x		_____		_____
bST	_____		_____		_____		_____
Other livestock expense	_____		_____		_____		_____
Crops							SCREEN 13B.
Fertilizer & lime	_____		_____[3]				[3]_____
Seeds & plants	_____		_____[3]				[3]_____
Spray, other crop expense	_____		_____[3]				[3]_____
Real Estate							
Land, building & fence repair	_____		_____		_____		_____
Taxes	_____		x _____ x		_____		_____
Rent & lease	_____		x _____ x		_____		_____
Other							
Insurance	_____		x _____ x		_____		_____
Utilities (farm share)	_____		x _____ x		_____		_____
Interest	_____		x _____ x		_____		_____
Miscellaneous	_____		_____		_____		_____
TOTAL OPERATING	$ _____		$ _____		$_____		$ _____
Expansion livestock	$ _____		x _____ x		$_____		$ _____
Purchase of other stock & certificates (exclude Farm Credit stock)							$ _____
Nonfarm Cash Expenses							
Personal withdrawals & family expenditures[4]							$ _____

[1]Changes in prepaid expense can be entered in x_____x spaces. Total change in prepaid expense must = the difference between prepaid expense totals in Screen 9, page 6 (end year minus beg. year).

[2]Use Worksheet 7 on page 12 to calculate.

[3]Must calculate for completion of Screen 14, page 14.

[4]Include all cash withdrawals plus all additional nonfarm expenses paid with farm cash or from farm accounts, e.g., income tax, self-employment tax, life insurance and wages of corporate owner-operators. Include withdrawals used for nonfarm loan payments, savings and investments as well as family living expenses. Include borrowed capital used for nonfarm purchases, providing it has been entered as a new nonfarm liability in Screen 11B, page 9. If any or all "Nonfarm Cash Income" has been excluded from the value entered in Screen 12, page 10, you must also exclude any family expenses paid from that income.

Name_____ [Proc. no. _____]

OPTIONAL INPUT

BREAKDOWN OF 1998 ACCRUAL CROP EXPENSES BY CROP — SCREEN 14A.

Crop	Accrual Fertilizer & Lime	Accrual Seeds & Plants	Accrual Spray, Other Crop Expenses
Hay crop (silage & dry)	$_____	$_____	$_____
Corn (silage & grain)	_____	_____	_____
Pasture	_____	_____	_____
All other crops	_____	_____	_____
Total	$_____	$_____	$_____

Totals above must equal accrual expenses in Screen 13B, page 13.

OPTIONAL INPUT FOR DEFERRED TAX CALCULATIONS

It will be assumed that: (1) farm assets not listed below will not significantly influence deferred tax liability, and (2) all gain on machinery and purchased livestock is ordinary gain.

Tax Basis (undepreciated balance) of: (as of December 31, 1998)

Purchased livestock (included in livestock inventory, Screen 4)	$ _____	
Machinery & equipment (included in machinery inventory, Screen 2)	$ _____	
Building & improvements (included in real estate inventory, Screen 5)	$ _____	
Part that is single purpose livestock structure, silos, & grain bins (% or $)	____ % OR	$ _____
Land (included in land and building inventory, Screen 5)	$ _____	
Operator residences[1] (included in land & building inventory, Screen 5)	$ _____	
Nonfarm assets (included in Screen 9)	$ _____	

Market Value of: — SCREEN 14B.

Operator residences (included in land & building inventory, Screen 5)	$ _____	
Single purpose livestock structure, silos & grain bins (% or $ of real estate inventory)	____ % OR	$ _____
Purchased Livestock (% or $ of livestock inventory)	____ % OR	$ _____

Proprietorship:

Tax filing status[2]	_____
Nonfarm income of operator on which self-employment tax was paid	$ _____

Partnership Information	Partner 1	Partner 2	Partner 3	Partner 4	Partner 5
Tax Filing Status[2]	_____	_____	_____	_____	_____
Percent Share of Farm Adjusted Gross Income	_____ %	_____ %	_____ %	_____ %	_____ %
Percent Ownership of:					
Current Assets	_____ %	_____ %	_____ %	_____ %	_____ %
Livestock	_____ %	_____ %	_____ %	_____ %	_____ %
Machinery	_____ %	_____ %	_____ %	_____ %	_____ %
Real Estate	_____ %	_____ %	_____ %	_____ %	_____ %
Nonfarm Assets Listed	_____ %	_____ %	_____ %	_____ %	_____ %
Nonfarm Income of operator on which self-employment tax was paid	$ _____	$ _____	$ _____	$_____	$ _____

[1]Residences included in farm real estate lived in by the operators of the business.
[2]1=single, 2=married filing jointly, 3=married filing separately, 4=head of household.

APPENDIX C

PROCEDURE FOR CALCULATING:

COST OF PRODUCING MILK

CURRENT RATIO

WORKING CAPITAL

WORKING CAPITAL AS A % OF TOTAL EXPENSES

ASSET TURNOVER RATIO

OPERATING EXPENSE RATIO

INTEREST EXPENSE RATIO

DEPRECIATION EXPENSE RATIO

NET MILK RECEIPTS

PROCEDURE FOR CALCULATING COSTS OF PRODUCING MILK
1998 DAIRY FARM BUSINESS SUMMARY
HENRY HOLSTEIN EXAMPLE

		Example[1]
Total Accrual Operating Expenses	$442,975	
+ Expansion Livestock Expense	+ 0	
= Accrual Operating Expenses Including Expansion Livestock		$ 442,975
Total Accrual Receipts	$493,075	
- Accrual Milk Sales	-435,349	
= Accrual Receipts Less Milk Sales		- 57,726
= Operating Cost of Producing Milk[2]		$ 385,249
Total Accrual Expenses		$ 486,975
- Accrual Receipts Less Milk Sales		- 57,726
= Purchased Inputs Cost of Producing Milk[3]		$ 429,249
Total Accrual Expenses		$ 486,975
+ Family Labor Unpaid		+ 19,200
+ Value of Operator's Labor & Management		+ 55,000
+ Real Interest on Equity Capital		+ 19,883
- Accrual Receipts Less Milk Sales		- 57,726
= Total Cost of Producing Milk[4]		$ 523,332

1 Same example as in "Calculate and Print Farm Summary" section of this publication.

2 Considering only operating costs, this measure shows how you are doing on cost control in "operating" the business. If milk receipts are less than this measure, the farm has serious milk production profitability troubles which must be corrected immediately if the business is to survive.

3 Considering all costs except unpaid family labor and the opportunity cost of operator's labor, management, and equity capital, this measure after being subtracted from milk receipts will show the return from milk production to the above mentioned factors of production. If milk receipts are less than this measure of cost of producing milk, the business has milk production profitability difficulties. If the operating cost of producing milk is less than milk sales, but this measure is more than milk sales, the farm business is contributing to but not totally covering fixed costs. This situation must be corrected for long-run business survival.

4 Considering all costs of producing milk, including the opportunity cost of operator provided inputs, this measure is the best indicator of long-run business survival. On many farms, the total cost of producing milk will be more than milk sales. This does not imply the business is doomed. If milk sales are greater than the previously discussed two measures of cost of milk production, but less than the total cost of producing milk, the business is not returning the total opportunity cost of operator provided inputs. For long-run business survival, farms should strive for milk sales to meet or exceed this cost of producing milk.

PROCEDURE FOR CALCULATING FINANCIAL RATIOS
1998 DAIRY FARM BUSINESS SUMMARY
HENRY HOLSTEIN EXAMPLE

	Example
Current Ratio	
Current Assets, end year	$ 141,675
÷ Current Liabilities, end year	130,814
= Current Ratio	1.08
Working Capital	
Current Assets, end year	$ 141,675
- Current Liabilities, end year	130,814
= Working Capital	$ 10,861
Working Capital as a % of Total Expenses	
Working Capital (from above)	$ 10,861
÷ Total Accrual Expenses	$ 486,975
* 100 = Working Capital as % of Total Exp.	2%
Asset Turnover Ratio	
Total Accrual Receipts Including Appreciation	$ 511,225
÷ Farm Capital (average for year)	978,681
= Asset Turnover Ratio	0.52
Operating Expense Ratio	
Total Accrual Expenses	$ 486,975
- Machinery Depreciation	34,000
- Real Estate Depreciation	10,000
- Accrual Interest Expense	38,130
÷ Total Accrual Receipts	493,075
= Operating Expense Ratio	0.82
Interest Expense Ratio	
Accrual Interest Expense	$ 38,130
÷ Total Accrual Receipts	493,075
= Interest Expense Ratio	0.08
Depreciation Expense Ratio	
Machinery Depreciation	$ 34,000
+ Real Estate Depreciation	10,000
÷ Total Accrual Receipts	493,075
= Depreciation Expense Ratio	0.09

PROCEDURE FOR CALCULATING NET MILK RECEIPTS
1998 DAIRY FARM BUSINESS SUMMARY
HENRY HOLSTEIN EXAMPLE

Net Milk Receipts	Example
Accrual Milk Receipts	$ 435,349
- Accrual Milk Marketing Expense[1]	8,400
= Net Milk Receipts	$ 426,949
Net Milk Receipts Per Cow	
Net Milk Receipts	$ 426,949
÷ Average Number of Cows	157
= Net Milk Receipts Per Cow	$ 2,719
Net Milk Receipts Per Cwt.	
Net Milk Receipts	$ 426,949
÷ Pounds of Milk Sold (÷ 100)	35,000
= Net Milk Receipts Per Cwt.	12.20

[1] Milk marketing expenses include government assessments, milk hauling, milk promotion, and cooperative dues. It does not include capital assessments.

APPENDIX D

A LISTING OF DFBS FIELD NAMES

A Listing of DFBS Field Names

The field names below are listed by order of column positions as they appear within each DFBS screen file, from left to right. For each field there is a listing of the DFBS field name and a short description of the variable.

SCREEN 1 DATA: FARM INFORMATION

Field Name	Description
YEAR	Data Year
FARM_NO	Farm Number
OP_NAME	Operator's Name
FARM_NAME	Farm Name
ADDRESS	Farm Address
CITY	City
STATE	State
ZIP	Zip Code
COUNTY	County
PHONE_NO	Phone Number
REG_FARM	Regular Data, "" = No, X = Yes
IRREG_FARM	Irregular or Incomplete Data "" = No, X = Yes
DDP_MEMBR	Dairy Diversion Program, "" = No, X = Yes (1984 & 1985 only)
VERIFIED	Verified Using Verify Procedure, "" = No, X = Yes (obsolete)
CERT_PROD	Certified Milk Producer
CERT_YEAR	Year first became certified

SCREEN 2 DATA: MACHINERY & EQUIPMENT INVENTORY

Field Name	Description
YEAR	Data Year
FARM_NO	Farm Number
MACH_BEG	Beginning Machinery Inventory
MACH_END	Ending Machinery Inventory
MACH_PURCH	Purchased Machinery
MACH_TRANS	Noncash Machinery Transfer to Farm
MACH_SOLD	Machinery Sold
MACH_DEPR	Machinery Depreciation
MACH_ADJ	Total Beginning Machinery Inventory After Changes
MACH_APPRE	Machinery Appreciation

SCREEN 3 DATA. FEED & SUPPLY INVENTORY

Field Name	Description
YEAR	Data Year
FARM_NO	Farm Number
GROWN_BEG	Total Grown Feeds Beginning Inventory
GROWN_END	Total Grown Feeds Ending Inventory
GROWN_CHNG	Total Grown Feeds Inventory Change
GRAIN_BEG	Dairy Grain and Concentrate Beginning Inventory
GRAIN_END	Dairy Grain and Concentrate Ending Inventory
GRAIN_CHNG	Dairy Grain and Concentrate Inventory Change
RUFAGE_BEG	Roughage Beginning Inventory
RUFAGE_END	Roughage Ending Inventory
RUFAGE_CHNG	Roughage Inventory Change
NONDARYBEG	Nondairy Feed Beginning Inventory
NONDARYEND	Nondairy Feed Ending Inventory
NODARYCHNG	Nondairy Inventory Change
PARTS_BEG	Machine Parts Beginning Inventory
PARTS_END	Machine Parts Ending Inventory
PARTS_CHNG	Machine Parts Inventory Change

FUEL_BEG	Fuel, Oil & Grease Beginning Inventory
FUEL_END	Fuel, Oil & Grease Ending Inventory
FUEL_CHNG	Fuel, Oil & Grease Inventory Change
SEMEN_BEG	Livestock Semen Beginning Inventory
SEMEN_END	Livestock Semen Ending Inventory
SEMEN_CHNG	Livestock Semen Inventory Change
VET_BEG	Veterinary Supplies Beginning Inventory
VET_END	Veterinary Supplies Ending Inventory
VET_CHNG	Veterinary Supplies Inventory Change
BEDING_BEG	Bedding Beginning Inventory
BEDING_END	Bedding Ending Inventory
BEDNG_CHNG	Bedding Inventory Change
MLKSUP_BEG	Milking Supplies Beginning Inventory
MLKSUP_END	Milking Supplies Ending Invetory
MLKSP_CHNG	Milking Supplies Inventory Change
BST_BEG	bST Supplements Beginning Inventory
BST_END	bST Supplements End Inventory
BST_CHNG	bST Supplements Inventory Change
OTHLIV_BEG	Other Livestock Supplies Beginning Inventory
OTHLIV_END	Other Livestock Supplies Ending Inventory
OTHLV_CHNG	Other Livestock Supplies Inventory Change
FERT_BEG	Fertilizer & Lime Beginning Inventory
FERT_END	Fertilizer & Lime Ending Inventory
FERT_CHNG	Fertilizer & Lime Inventory Change
SEEDS_BEG	Seeds & Plants Beginning Inventory
SEEDS_END	Seeds & Plants Ending Inventory
SEEDS_CHNG	Seeds & Plants Inventory Change
SPRAY_BEG	Spray and Other Crop Beginning Inventory
SPRAY_END	Spray and Other Crop Ending Inventory
SPRAY_CHNG	Spray and Other Crop Inventory Chnage
LNDBLD_BEG	Land, Building & Fence Beginning Inventory
LNDBLD_END	Land, Building & Fence Ending Inventory
LNDBD_CHNG	Land, Building & Fence Inventory Change
OTHSUP_BEG	Other Supplies Beginning Inventory
OTHSUP_END	Other Supplies Ending Inventory
OTHSP_CHNG	Other Supplies Inventory Change
FEEDSUPBEG	Total Feed and Supplies Beginning Inventory
FEEDSUPEND	Total Feed and Supplies Ending Inventory

SCREEN 4 DATA: LIVESTOCK INVENTORY

Field Name	Description
YEAR	Data Year
FARM_NO	Farm Number
COWS_LEASE	Number of Leased/Rented Dairy Cows at End of Year
COWS_BEG1	Number of Cows on January 1, line 1
COWS_BEG2	Number of Cows on January 1, line 2
COWBEGINV1	Cow Inventory Value on January 1, line 1
COWBEGINV2	Cow Inventory Value on January 1, line 2
CWBG1VALHD	Cow Value Per Head on January 1, line 1
CWBG2VALHD	Cow Value Per Head on January 1, line 2
COWS_END1	Number of Cows as of December 31, line 1
COWS_END2	Number of Cows as of December 31, line 2
COW_BPVAL1	Cow Inventory Value on December 31 at January 1 Prices, line 1
COW_BPVAL2	Cow Inventory Value on December 31 at January 1 Prices, line 2
CWBP1VALHD	Cow Value Per Head on December 31 at January 1 Prices, line 1
CWBP2VALHD	Cow Value Per Head on December 31 at January 1 Prices, line 2
COWENDINV1	Cow Inventory Value on December 31, line 1
COWENDINV2	Cow Inventory Value on December 31, line 2
CWEN1VALHD	Cow Value Per Head on December 31, line 1
CWEN2VALHD	Cow Value Per Head on December 31, line 2

COWS_BEG_T	Total Number of Dairy Cows on January 1
COWBEGINVT	Total Inventory Value of Dairy Cows on January 1
COWS_END_T	Total Number of Dairy Cows on December 31
COW_BPVALT	Cow Inventory Value on December 31 at January 1 Prices
COWENDINVT	Cow Inventory Value on December 31
HEF_BEG1	Number of Bred Heifers on January 1
HEF_BEG2	Number of Open Heifers on January 1
HEF_BEG3	Number of Calves on January 1
HEFBEGINV1	Bred Heifer Inventory Value on January 1
HEFBEGINV2	Open Heifer Inventory Value on January 1
HEFBEGINV3	Calf Inventory Value on January 1
HFBG1VALHD	Bred Heifer Value Per Head on January 1
HFBG2VALHD	Open Heifer Value Per Head on January 1
HFBG3VALHD	Calf Value Per Head on January 1
HEF_END1	Number of Bred Heifers on December 31
HEF_END2	Number of Open Heifers on December 31
HEF_END3	Number of Calves on December 31
HEF_BPVAL1	Bred Heifer Inventory Value on December 31 at January 1 Prices
HEF_BPVAL2	Open Heifer Inventory Value on December 31 at January 1 Prices
HEF_BPVAL3	Calf Inventory Value on December 31 at January 1 Prices
HFBP1VALHD	Bred Heifer Value Per Head on December 31 at January 1 Prices
HFBP2VALHD	Open Heifer Value Per Head on December 31 at January 1 Prices
HFBP3VALHD	Calf Value Per Head on December 31 at January 1 Prices
HEFENDINV1	Bred Heifer Inventory Value on December 31
HEFENDINV2	Open Heifer Inventory Value on December 31
HEFENDINV3	Calf Inventory Value on December 31
HFEN1VALHD	Bred Heifer Value Per Head on December 31
HFEN2VALHD	Open Heifer Value Per Head on December 31
HFEN3VALHD	Calf Value Per Head on December 31
HEF_BEG_TL	Total Number of Heifers on January 1
HEFBEGINVT	Total Inventory Value of Heifers on January 1
HEF_END_T	Total Number of Heifers on December 31
HEF_BPVALT	Total Inventory Value of Heifers on December 31 at January 1 Prices
HEFENDINVT	Total Inventory Value of Heifers on December 31
BULL_BEG1	Number of Bulls or Other Livestock, January 1, line 1
BULL_BEG2	Number of Bulls or Other Livestock, January 1, line 2
BULBEGINV1	Bulls or Other Livestock Inventory Value, January 1, line 1
BULBEGINV2	Bulls or Other Livestock Inventory Value, January 1, line 2
BLBG1VALHD	Bulls or Other Livestock Value Per Head, January 1, line 1
BLBG2VALHD	Bulls or Other Livestock Value Per Head, January 1, line 2
BULL_END1	Number of Bulls or Other Livestock, December 31, line 1
BULL_END2	Number of Bulls or Other Livestock, December 31, line 2
BUL_BPVAL1	Bulls or Other Livestock Inventory Value, Dec. 31@ Jan. 1 Prices, line 1
BUL_BPVAL2	Bulls or Other Livestock Inventory Value, Dec. 31@ Jan. 1 Prices, line 2
BLBP1VALHD	Bulls or Other Livestock Value Per Head, Dec. 31@ Jan. 1 Prices, line 1
BLBP2VALHD	Bulls or Other Livestock Value Per Head, Dec. 31@ Jan. 1 Prices, line 2
BULENDINV1	Bulls or Other Livestock Inventory Value, December 31, line 1
BULENDINV2	Bulls or Other Livestock Inventory Value, December 31, line 2
BLEN1VALHD	Bulls or Other Livestock Value Per Head, December 31, line 1
BLEN2VALHD	Bulls or Other Livestock Value Per Head, December 31, line 2
BULL_BEG_T	Total Number of Bulls or Other Livestock, January 1
BULBEGINVT	Total Inventory Value of Bulls or Other Livestock, January 1
BULL_END_T	Total Number of Bulls or Other Livestock, December 31
BUL_BPVALT	Total Inventory Value of Bulls /Other Livestock, Dec. 31 @ Jan. 1 Prices
BULENDINVT	Total Inventory Value of Bulls or Other Livestock, December 31
LVST_BEG_T	Total Number of Livestock , January 1
LVSTBEGINV	Total Inventory Value of Livestock, January 1
LVST_END_T	Total Number of Livestock, December 31
LVSTBPVALT	Total Inventory Value of Livestock, December 31 at January 1 Prices
LVSTENDINV	Total Inventory Value of Livestock, December 31

SCREEN 5 DATA: REAL ESTATE INVENTORY BALANCE

Field Name	Description
YEAR	Data Year
FARM_NO	Farm Number
RE_BEGINV	Land and Buildings Beginning Market Value
RE_ENDINV	Land and Buildings Ending Market Value
NEW_LAND	New Land Purchased
NEW_BLDG	New Buildings Purchased
LOST_CAP	Lost Capital
VALUE_ADD	Value added (NEW_LAND + NEW_BLDG - LOST_CAP)
RE_TRANS	Noncash Real Estate Transfer to Farm
RE_DEPR	Real Estate Depreciation
RE_NETSALE	Net Sale Price (RE_TOTSALE - RE_SALEXP)
RE_TOTSALE	Total Sale Price of Real Estate Sold
RE_SALEXP	Real Estate Sale Expenses
RE_NOTE	Note or Mortgage Held by Seller
RE_NETCASH	Net Cash Received by Seller (RE_NETSALE - RE_NOTE)
RE_ADJ	Total Beginning Real Estate Value After Changes
RE_APPRE	Real Estate Appreciation (RE_ENDINV - RE_ADJ)
RESOLD_APP	Appreciation on Real Estate Sold (obsolete)

SCREEN 6 DATA: LIVESTOCK & BUSINESS DESCRIPTION

Field Name	Description
YEAR	Data Year
FARM_NO	Farm Number
COW_AVGNO	Average Number of Cows
HEIF_AVGNO	Average Number of Heifers
BULL_AVGNO	Average Number of Bulls
OTHLVST_WU	Average Number of Other Livestock in Work Units
MILK_LBS	Pounds of Milk Sold
BF_PCT	Average Butterfat Percentage (Milk Plant Test)
PROD_REC	Production Record System; 1 = DHI, 2 = O.S., 3 = Other, 4 = None
DHI_NUM	DHI Number if DHI member
MILK_SYS	Milking System; 1 = Bucket and Carry, 2 = Dumping station, 3 = Pipeline, = Herringbone Parlor, 5 = Other
BUS_TYPE	Primary Business type 1 = Single Prop, 2 = Partnership 3 = Corporation
BUSREC_SYS	Primary Financial Recordkeeping System; 1 = ELFAC II, 2 = Account Book, 3= Agrifax Mail-in, 4 = On-Farm Computer, 5 = Other
BARN_TYPE	Dairy Housing; 1 = Stanchion/Tie-Stall, 2 = Freestall, 3 = Combination
MILK_FREQ	Milking Frequency; 1 = 2x/day, 2 = 3x/day, 3 = Other
BST_USE	BST use; 1 = <25%, 2 = 25-75%, 3 = >75%, 4 = Stopped using in analysis year, 5 = Not Used

SCREEN 7 DATA: LABOR AND LAND INVENTORY

YEAR	Data Year
FARM_NO	Farm Number
OPER_MO_1	Full-Time Months Worked by Operator 1
OPER_MO_2	Full-Time Months Worked by Operator 2
OPER_MO_3	Full-Time Months Worked by Operator 3
OPER_MO_4	Full-Time Months Worked by Operator 4
OPER_MO_5	Full-Time Months Worked by Operator 5
OPER_MO_6	Full-Time Months Worked by Operator 6
OPER_AGE_1	Age of Operator 1
OPER_AGE_2	Age of Operator 2
OPER_AGE_3	Age of Operator 3
OPER_AGE_4	Age of Operator 4
OPER_AGE_5	Age of Operator 5

OPER_AGE_6	Age of Operator 6
OPER_ED_1	Years of Education of Operator 1
OPER_ED_2	Years of Education of Operator 2
OPER_ED_3	Years of Education of Operator 3
OPER_ED_4	Years of Education of Operator 4
OPER_ED_5	Years of Education of Operator 5
OPER_ED_6	Years of Education of Operator 6
OP_LABVAL1	Value of Labor and Management of Operator 1
OP_LABVAL2	Value of Labor and Management of Operator 2
OP_LABVAL3	Value of Labor and Management of Operator 3
OP_LABVAL4	Value of Labor and Management of Operator 4
OP_LABVAL5	Value of Labor and Management of Operator 5
OP_LABVAL6	Value of Labor and Management of Operator 6
FAM_PD_MO	Full-Time Number of Month Worked by Family (Paid)
FAMUNPD_MO	Full-Time Number of Month Worked by Family (UnPaid)
HIRED_MO	Full-Time Number of Month Worked by Hired Labor
TOT_MONLBR	Total Number of Full-Time Months Worked
WKR_EQUIV	Total Worker Equivalent Units
CRPACR_OWN	Tillable Acres Owned
CRPACR_RNT	Tillable Acres Rented
CRPACR_TOT	Total Tillable Acres
PASTAC_OWN	Pasture (Nontillable) Acres Owned
PASTAC_RNT	Pasture (Nontillable) Acres Rented
PASTAC_TOT	Total Pasture (NonTillable) Acres
WOODAC_OWN	Woods and other nontillable Acres Owned
WOODAC_RNT	Woods and other nontillable Acres Rented
WOODAC_TOT	Total Woods and other nontillable Acres
ACRES_OWN	Total Acres Owned
ACRES_RNT	Total Acres Rented
ACRES_TOT	Total Acres

SCREEN 8 DATA: TILLABLE LAND USE

YEAR	Data Year
FARM_NO	Farm Number
HAY_ACRES	1st cut Hay Crop Acres
HAY_PROD	Total Production Hay
HAY_DM	Dry Matter Coefficient Hay
HAY_TDM	Total Tons Hay Dry Matter
HCS_PROD	Total Hay Crop Silage Production
HCS_DM	Dry Matter Coefficient of Hay Crop Silage
HCS_TDM	Total Tons Dry Matter of Hay Crop Silage
SILAGE_ACR	Corn Silage Acres
CS_PROD	Total Production of Corn Silage
CS_DM	Dry Matter Coefficient of Corn Silage
CS_TDM	Total Tons Dry Matter of Corn Silage
OTHFOR_ACR	Other Forage Harvested Acres
OTHFR_PROD	Total Other Forage Production
OTHFR_DM	Dry Matter Coefficient of Other Forage
OTHFR_TDM	Total Tons Dry Matter of Other Forage
GRAIN_ACRE	Acres of Corn for Grain
CG_PROD	Total Production of Corn for Grain
TOTFORG_DM	Total Tons of Forage DM Produced
OATS_ACRE	Total Acres of Oats
OATS_PROD	Total Oats Production (dry bu.)
WHEAT_ACRE	Total Acres of Wheat
WHEAT_PROD	Total Wheat Production (dry bu.)
OTHER_ACRE	Total Other Acres
OTHCRP_WU	Total Production Other Crops Work Units
TILPAS_ACR	Total Tillable Pasture Acres
ROT_GRAZE	Rotational Grazing
IDLE_ACRE	Total Idle Acres
TILACR_TOT	Total Tillable Acres

SCREEN 9 DATA: FARM FAMILY FINANCIAL SITUATION - ASSETS

YEAR	Data Year
FARM_NO	Farm Number
TOTINV_BEG	Total Farm Inventory Beginning (Jan 1
TOTINV_END	Total Farm Inventory Ending (Dec 31)
FMCASH_BEG	Farm cash, checking & savings (Jan 1)
FMCASH_END	Farm cash, checking & savings (Dec 31)
ACTREC_BEG	Accounts Receivable (Jan 1)
ACTREC_END	Accounts Receivable (Dec 31)
FCSTK_BEG	Farm Credit Stock (Jan 1)
FCSTK_END	Farm Credit Stock (Dec 31)
OTHSTK_BEG	Other Stock and Certificates (Jan 1)
OTHSTK_END	Other Stock and Certificates (Dec 31)
PPEXP_BEG	Prepaid Expenses (Jan 1)
PPEXP_END	Prepaid Expenses (Dec 31)
FRMAST_BEG	Total Farm Assets (Jan 1)
FRMAST_END	Total Farm Assets (Dec 31)
NFMCASHBEG	Personal cash, checking & savings (Jan 1)
NFMCASHEND	Personal cash, checking & savings (Dec 31)
LIFEINSBEG	Cash Value Life Insurance (Jan 1)
LIFEINSEND	Cash Value Life Insurance (Dec 31)
NFM_RE_BEG	Nonfarm Real Estate (Jan 1)
NFM_RE_END	Nonfarm Real Estate (Dec 31)
AUTO_BEG	Personal Share Auto (Jan 1)
AUTO_END	Personal Share Auto (Dec 31)
NFMSTK_BEG	Nonfarm Stock & Bonds (Jan 1)
NFMSTK_END	Nonfarm Stock & Bonds (Dec 31)
HSEHLD_BEG	Household Furnishings (Jan 1)
HSEHLD_END	Household Furnishings (Dec 31)
OTHNFM_BEG	Other (including mortgages & notes) (Jan 1)
OTHNFM_END	Other (including mortgages & notes) (Dec 31)
TOTNFM_BEG	Total Nonfarm Assets (Jan 1)
TOTNFM_END	Total Nonfarm Assets (Dec 31)
TOTAST_BEG	Total Assets (not including leases) (Jan 1)
TOTAST_END	Total Assets (not including leases) (Dec 31)

SCREEN 10 DATA: FINANCIAL LEASES

YEAR	Data Year
FARM_NO	Farm Number
CATTLE LEASES	
CATLS_AMT1	Amount of each payment for Cattle Lease #1
CATLS_AMT2	Amount of each payment for Cattle Lease #2
CATLS_AMT3	Amount of each payment for Cattle Lease #3
CATNOPMTS1	Number of Payments for Cattle Lease #1 in Current year
CATNOPMTS2	Number of Payments for Cattle Lease #2 in Current year
CATNOPMTS3	Number of Payments for Cattle Lease #3 in Current year
CATLS_EXP1	Total Expenses for Cattle Lease # 1
CATLS_EXP2	Total Expenses for Cattle Lease # 2
CATLS_EXP3	Total Expenses for Cattle Lease # 3
CAT_PAYYR1	Number of Payments per year for Cattle Lease #1
CAT_PAYYR2	Number of Payments per year for Cattle Lease #2
CAT_PAYYR3	Number of Payments per year for Cattle Lease #3
CAT_PAYRM1	Number of payments remaining for Cattle Lease #1
CAT_PAYRM2	Number of payments remaining for Cattle Lease #2
CAT_PAYRM3	Number of payments remaining for Cattle Lease #3
CATLS_EXPT	Total Cattle Lease Expenses for Current Year

EQUIPMENT LEASES

EQPLS_AMT1	Amount of each payment for Equipment Lease #1
EQPLS_AMT2	Amount of each payment for Equipment Lease #2
EQPLS_AMT3	Amount of each payment for Equipment Lease #3
EQ_NOPMTS1	Number of Payments for Equipment Lease #1 in Current year
EQ_NOPMTS2	Number of Payments for Equipment Lease #2 in Current year
EQ_NOPMTS3	Number of Payments for Equipment Lease #3 in Current year
EQPLS_EXP1	Total Expenses for Equipment Lease # 1
EQPLS_EXP2	Total Expenses for Equipment Lease # 2
EQPLS_EXP3	Total Expenses for Equipment Lease # 3
EQP_PAYYR1	Number of Payments per year for Equipment Lease #1
EQP_PAYYR2	Number of Payments per year for Equipment Lease #2
EQP_PAYYR3	Number of Payments per year for Equipment Lease #3
EQP_PAYRM1	Number of payments remaining for Equipment Lease #1
EQP_PAYRM2	Number of payments remaining for Equipment Lease #2
EQP_PAYRM3	Number of payments remaining for Equipment Lease #3
EQPLS_EXPT	Total Equipment Lease Expenses for Current Year

STRUCTURAL LEASES

STRLS_AMT1	Amount of each payment for Structure Lease #1
STRLS_AMT2	Amount of each payment for Structure Lease #2
STRLS_AMT3	Amount of each payment for Structure Lease #3
STRNOPMTS1	Number of Payments for Structure Lease #1 in Current year
STRNOPMTS2	Number of Payments for Structure Lease #2 in Current year
STRNOPMTS3	Number of Payments for Structure Lease #3 in Current year
STRLS_EXP1	Total Expenses for Structure Lease # 1
STRLS_EXP2	Total Expenses for Structure Lease # 2
STRLS_EXP3	Total Expenses for Structure Lease # 3
STR_PAYYR1	Number of Payments per year for Structure Lease #1
STR_PAYYR2	Number of Payments per year for Structure Lease #2
STR_PAYYR3	Number of Payments per year for Structure Lease #3
STR_PAYRM1	Number of payments remaining for Structure Lease #1
STR_PAYRM2	Number of payments remaining for Structure Lease #2
STR_PAYRM3	Number of payments remaining for Structure Lease #3
STRLS_EXPT	Total Structure Lease Expenses for Current Year

SCREEN 11A DATA: FARM FAMILY FINANCIAL SITUATION: LIABILITIES AND DEBT PAYMENTS

YEAR	Data Year
FARM_NO	Farm Number

Long term Debt (>10 years). This category allows up to 5 Loans

LTRM_DEBT1	Creditors Name
LTRM_DEBT2	Creditors Name
LTRM_DEBT3	Creditors Name
LTRM_DEBT4	Creditors Name
LTRM_DEBT5	Creditors Name
LT_BEG1	Amount of Loan (Jan 1)
LT_BEG2	Amount of Loan (Jan 1)
LT_BEG3	Amount of Loan (Jan 1)
LT_BEG4	Amount of Loan (Jan 1)
LT_BEG5	Amount of Loan (Jan 1)
LT_END1	Amount of Loan (Dec 31)
LT_END2	Amount of Loan (Dec 31)
LT_END3	Amount of Loan (Dec 31)
LT_END4	Amount of Loan (Dec 31)
LT_END5	Amount of Loan (Dec 31)
LT_BORROW1	Amount of New Borrowings with this Creditor
LT_BORROW2	Amount of New Borrowings with this Creditor

LT_BORROW3	Amount of New Borrowings with this Creditor
LT_BORROW4	Amount of New Borrowings with this Creditor
LT_BORROW5	Amount of New Borrowings with this Creditor
LT_PRIN1	Actual Principal Payments
LT_PRIN2	Actual Principal Payments
LT_PRIN3	Actual Principal Payments
LT_PRIN4	Actual Principal Payments
LT_PRIN5	Actual Principal Payments
LT_INT1	Actual Interest Payments
LT_INT2	Actual Interest Payments
LT_INT3	Actual Interest Payments
LT_INT4	Actual Interest Payments
LT_INT5	Actual Interest Payments
LT_INTRAT1	Interest Rate
LT_INTRAT2	Interest Rate
LT_INTRAT3	Interest Rate
LT_INTRAT4	Interest Rate
LT_INTRAT5	Interest Rate
LT_PYMT1	Planned Amount of Payments
LT_PYMT2	Planned Amount of Payments
LT_PYMT3	Planned Amount of Payments
LT_PYMT4	Planned Amount of Payments
LT_PYMT5	Planned Amount of Payments
LT_PMTYR1	Payments per Year
LT_PMTYR2	Payments per Year
LT_PMTYR3	Payments per Year
LT_PMTYR4	Payments per Year
LT_PMTYR5	Payments per Year

Intermediate Term Debt(>1yr., <10yrs.). This category allows up to 9 loans.

ITRM_DEBT1	Creditors Name
ITRM_DEBT2	Creditors Name
ITRM_DEBT3	Creditors Name
ITRM_DEBT4	Creditors Name
ITRM_DEBT5	Creditors Name
ITRM_DEBT6	Creditors Name
ITRM_DEBT7	Creditors Name
ITRM_DEBT8	Creditors Name
ITRM_DEBT9	Creditors Name
IT_BEG1	Amount of Loan (Jan 1)
IT_BEG2	Amount of Loan (Jan 1)
IT_BEG3	Amount of Loan (Jan 1)
IT_BEG4	Amount of Loan (Jan 1)
IT_BEG5	Amount of Loan (Jan 1)
IT_BEG6	Amount of Loan (Jan 1)
IT_BEG7	Amount of Loan (Jan 1)
IT_BEG8	Amount of Loan (Jan 1)
IT_BEG9	Amount of Loan (Jan 1)
IT_END1	Amount of Loan (Dec 31)
IT_END2	Amount of Loan (Dec 31)
IT_END3	Amount of Loan (Dec 31)
IT_END4	Amount of Loan (Dec 31)
IT_END5	Amount of Loan (Dec 31)
IT_END6	Amount of Loan (Dec 31)
IT_END7	Amount of Loan (Dec 31)
IT_END8	Amount of Loan (Dec 31)
IT_END9	Amount of Loan (Dec 31)
IT_BORROW1	Amount of New Borrowings with this Creditor
IT_BORROW2	Amount of New Borrowings with this Creditor
IT_BORROW3	Amount of New Borrowings with this Creditor
IT_BORROW4	Amount of New Borrowings with this Creditor

IT_BORROW5	Amount of New Borrowings with this Creditor
IT_BORROW6	Amount of New Borrowings with this Creditor
IT_BORROW7	Amount of New Borrowings with this Creditor
IT_BORROW8	Amount of New Borrowings with this Creditor
IT_BORROW9	Amount of New Borrowings with this Creditor
IT_PRIN1	Actual Principal Payments
IT_PRIN2	Actual Principal Payments
IT_PRIN3	Actual Principal Payments
IT_PRIN4	Actual Principal Payments
IT_PRIN5	Actual Principal Payments
IT_PRIN6	Actual Principal Payments
IT_PRIN7	Actual Principal Payments
IT_PRIN8	Actual Principal Payments
IT_PRIN9	Actual Principal Payments
IT_INT1	Actual Interest Payments
IT_INT2	Actual Interest Payments
IT_INT3	Actual Interest Payments
IT_INT4	Actual Interest Payments
IT_INT5	Actual Interest Payments
IT_INT6	Actual Interest Payments
IT_INT7	Actual Interest Payments
IT_INT8	Actual Interest Payments
IT_INT9	Actual Interest Payments
IT_INTRAT1	Interest Rate
IT_INTRAT2	Interest Rate
IT_INTRAT3	Interest Rate
IT_INTRAT4	Interest Rate
IT_INTRAT5	Interest Rate
IT_INTRAT6	Interest Rate
IT_INTRAT7	Interest Rate
IT_INTRAT8	Interest Rate
IT_INTRAT9	Interest Rate
IT_PYMT1	Planned Amount of Payments
IT_PYMT2	Planned Amount of Payments
IT_PYMT3	Planned Amount of Payments
IT_PYMT4	Planned Amount of Payments
IT_PYMT5	Planned Amount of Payments
IT_PYMT6	Planned Amount of Payments
IT_PYMT7	Planned Amount of Payments
IT_PYMT8	Planned Amount of Payments
IT_PYMT9	Planned Amount of Payments
IT_PMTYR1	Payments per Year
IT_PMTYR2	Payments per Year
IT_PMTYR3	Payments per Year
IT_PMTYR4	Payments per Year
IT_PMTYR5	Payments per Year
IT_PMTYR6	Payments per Year
IT_PMTYR7	Payments per Year
IT_PMTYR8	Payments per Year
IT_PMTYR9	Payments per Year

SCREEN 11B DATA: FARM FAMILY FINANCIAL SITUATION: LIABILITIES AND DEBT PAYMENTS (Continued)

Short Term Debt (1 year or less). This category allows for 3 loans.

STRM_DEBT1	Creditors Name
STRM_DEBT2	Creditors Name
STRM_DEBT3	Creditors Name
ST_BEG1	Amount of Loan (Jan 1)
ST_BEG2	Amount of Loan (Jan 1)
ST_BEG3	Amount of Loan (Jan 1)

ST_END1	Amount of Loan (Dec 31)
ST_END2	Amount of Loan (Dec 31)
ST_END3	Amount of Loan (Dec 31)
ST_BORROW1	Amount of New Borrowings with this Creditor
ST_BORROW2	Amount of New Borrowings with this Creditor
ST_BORROW3	Amount of New Borrowings with this Creditor
ST_PRIN1	Actual Principal Payments
ST_PRIN2	Actual Principal Payments
ST_PRIN3	Actual Principal Payments
ST_INT1	Actual Interest Payments
ST_INT2	Actual Interest Payments
ST_INT3	Actual Interest Payments
ST_INTRAT1	Interest Rate
ST_INTRAT2	Interest Rate
ST_INTRAT3	Interest Rate
ST_PYMT1	Planned Amount of Payments
ST_PYMT2	Planned Amount of Payments
ST_PYMT3	Planned Amount of Payments
ST_PMTYR1	Payments per Year
ST_PMTYR2	Payments per Year
ST_PMTYR3	Payments per Year

Operating Debt (borrowed to buy items entered as expenses)

OPER_DEBT1	Creditors Name
OPER_DEBT2	Creditors Name
OP_BEG1	Amount of Loan (Jan 1)
OP_BEG2	Amount of Loan (Jan 1)
OP_END1	Amount of Loan (Dec 31)
OP_END2	Amount of Loan (Dec 31)
OP_INT1	Actual Interest Payments
OP_INT2	Actual Interest Payments
OP_NETRED1	Planned Net Reduction in Operating Debt
OP_NETRED2	Planned Net Reduction in Operating Debt

Other Liabilities

ACTPAY_BEG	Accounts Payable (Jan 1)
ACTPAY_END	Accounts Payable (Dec 31)
ACTPAY_INT	Actual Interest Payments on Accounts Payable
AP_NETRED	Planned Net Reduction in Accounts Payable
GOVREC_BEG	Advanced Government Receipts (Jan 1)
GOVREC_END	Advanced Government Receipts (Dec 31)
FRMLIB_BEG	Total Farm Liabilities (Jan 1)
FRMLIB_END	Total Farm Liabilites (Dec 31)
FRMTOTPRIN	Total Farm Principal Payments
FRMTOTINT	Total Farm Interest Payments
NFRMDETBEG	Nonfarm Liabilities (Jan 1) without leases
NFRMDETEND	Nonfarm Liabilities (Dec 31) without leases
NF_BORROW	Amount of New Nonfarm Borrowings
NF_PRIN	Actual Nonfarm Principal Payments
NF_INT	Actual Nonfarm Interest Payments
NF_PYMTS	Total Nonfarm Planned Payments
TOTLIB_BEG	Total Liabilities (Jan 1) without leases
TOTLIB_END	Total Liabilities (Dec 31) without leases
TOT_PRIN	Total Actual Principal Payments
TOT_INT	Total Actual Interest Payments

SCREEN 12 DATA: SUMMARY OF RECEIPTS AND CHANGES IN INVENTORY AND ACCOUNTS RECEIVABLE

YEAR	Data Year
FARM_NO	Farm Number

MILK_CASH	Cash Milk Receipts
MILK_CHAR	Change in Milk Accounts Receivable
MILK_ACCRL	Accrual Milk Receipts
CATT_CASH	Cash Cattle Receipts
CATT_CHINV	Change in Dairy Cattle Inventory
CATT_CHAR	Change in Dairy Cattle Accounts Receivable
CATT_ACCRL	Accrual Dairy Cattle Receipts
HEIF_CASH	Cash Heifer Receipts
HEIF_CHAR	Change in Dairy Calves Accounts Receivable
HEIF_ACCRL	Accrual Dairy Calves Receipts
OTHLV_CASH	Cash Other Livestock Receipts
OTHLVCHINV	Change in Other Livestock Inventory
OTHLV_CHAR	Change in Other Livestock Accounts Receivable
OTHLV_ACCL	Accrual Other Livestock Receipts
CROPS_CASH	Cash Crops Receipts
GROWN_CHNG	Change in Grown Feed Inventory
CROPS_CHAR	Change in Crops Accounts Receivable
CROPS_ACCL	Accrual Crop Receipts
GOVRC_CASH	Cash Government Receipts
GOVR_CHINV	Change in Government Receipts Inventory
GOVRC_CHAR	Change in Government Receipts Accounts Receivable
GOVRC_ACCL	Accrual Goverment Receipts
CUSTM_CASH	Cash Custom Machine Work Receipts
CUSTM_CHAR	Change in Custom Machine Work Accounts Receivable
CUSTM_ACCL	Accrual Custom Machine Work Receipts
GASTX_CASH	Cash Gas Tax Refunds
GASTX_CHAR	Change in Gas Tax Refunds Accounts Receivable
GASTX_ACCL	Accrual Gas Tax Refunds
OTHER_CASH	Cash Other Receipts
OTHER_CHAR	Change in Other Receipts Accounts Receivable
OTHER_ACCL	Accrual Other Receipts
TOTCASHREC	Total Cash Receipts
TOT_CHINV	Total Change in Inventory
TOTAL_CHAR	Total Change in Accounts Receivable
TOTACCRECT	Total Accrual Receipts
SALE_STOCK	Sale of Other Stock & Certificates (exclude Farm Credit stock)
NONFARMINC	Nonfarm Cash Income
CASH_TRANS	Cash used in the business from nonfarm capital
NOCASHTRAN	Noncash capital transfeered to farm business for cattle, crops, etc. (e.g. gifts/inheritances)

SCREEN 13 DATA: SUMMARY OF EXPENSES AND CHANGES IN INVENTORY AND ACCOUNTS PAYABLE

YEAR	Data Year
FARM_NO	Farm Number
LABOR_EXP	Hired Labor Cash Expense
LABOR_PP	Hired Labor Change in Inventory or PrePaid Expenses
LABOR_AP	Hired Labor Change in Accounts Payable
LABOR_ACRL	Accrual Hired Labor Expenses
GRAIN_EXP	Dairy Grain & Concentrate Cash Expense Paid
GRAIN_AP	Change in Dairy Grain & Concentrate Accounts Payable
GRAIN_ACRL	Accrual Dairy Grain and Concentrate Expenses
RUFAG_EXP	Cash Dairy Roughage Expenses
RUFAG_AP	Change in Dairy Roughage Accounts Payable
RUFAG_ACRL	Accrual Dairy Roughage Expenses
NODARY_EXP	Cash Nondairy Feed Expenses
NODARY_AP	Change in Nondairy Feed Accounts Payable
NODRY_ACRL	Accrual Nondairy Feed Expenses
MACHRNTEXP	Cash Machine Hire, Rent & Lease Expense
MACHRNT_PP	Change in Prepaid Machine Hire, Rent & Lease Expenses
MACHRNT_AP	Change in Machine Hire, Rent & Lease Accounts Payable

MCHRNTACRL	Accrual Machine Hire, Rent & Lease Expenses
MACHREPEXP	Cash Machine repairs & farm vehicle expenses
MACHREP_AP	Change in Machine Repairs & Farm Vehicle Expenses Accounts Payable
MCHREPACRL	Accrual Machine Repairs & Farm Vehicle Expenses
AUTO_PP	Only <1995 Change in PrePaid Auto Expenses
AUTO_CASH	Only <1995 Cash Auto Expenses
AUTO_AP	Only <1995 Change in Auto Accounts Payable
AUTO_ACRL	Only <1995 Accrual Auto Expenses
FUEL_EXP	Cash Fuel, Oil & Grease Expenses
FUEL_AP	Change in Fuel, Oil & Grease Accounts Payable
FUEL_ACRL	Accrual Fuel, Oil & Grease Expenses
REPLVSTEXP	Cash Replacement Livestock Expenses
REPLVST_PP	Change in Prepaid Replacement Livestock Expenses
REPLVST_AP	Change in Replacement Livestock Accounts Payable
REPLVKACRL	Accrual Replacement Livestock Expenses
BREED_EXP	Cash Breeding Expenses
BREED_AP	Change in Breeding Accounts Payable
BREED_ACRL	Accrual Breeding Expense
VET_EXP	Cash Veterinary & Medicine Expenses
VET_AP	Change in Veterinary & Medicine Accounts Payable
VET_ACRL	Accrual Veterinary & Medicine Expenses
MILKMKTEXP	Cash Milk Marketing Expenses
MILKMKT_PP	Change in PrePaid Milk Marketing Expenses
MILKMKT_AP	Change in Milk Marketing Accounts Payable
MLKMKTACRL	Accrual Milk Marketing Expenses
BEDDINGEXP	Cash Bedding Expenses
BEDDING_AP	Change in Bedding Accounts Payable
BED_ACRL	Accrual Bedding Expenses
MILKSUPEXP	Cash Milking Supplies Expenses
MILKSUP_AP	Change in Milking Supplies Accounts Payable
MLKSUPACRL	Accrual Milking Supplies Expenses
CATTLS_EXP	Cash Cattle Lease Expenses
CATTLES_PP	Change in Prepaid Cattle Lease Expenses
CATTLS_AP	Change in Cattle Lease Accounts Payable
CATLS_ACRL	Accrual Cattle Lease Expenses
CUSTBRDEXP	Cash Custom Boarding Expenses
CUSTBRD_PP	Change in PrePaid Custom Boarding Expenses
CUSTBRD_AP	Change in Custom Boarding Accounts Payable
CSTBRDACRL	Accrual Custom Boarding Expenses
BST_EXP	Cash bST Expenses
BST_AP	Change in bST Accounts Payable
BST_ACRL	Accrual bST Expenses
OTHLVSKEXP	Cash Other Livestock Expenses
OTHLVSK_AP	Change in Other Livestock Accounts Payable
OTHLV_ACRL	Accrual Other Livestock Expenses
FERT_EXP	Cash Fertilizer & Lime Expenses
FERT_AP	Change in Fertilizer & Lime Accounts Payable
FERT_ACRL	Accrual Fertilizer & Lime Accounts Payable
SEEDS_EXP	Cash Seeds & Plants Expenses
SEEDS_AP	Change in Seeds & Plants Accounts Payable
SEEDS_ACRL	Accrual Seeds & Plants Expenses
SPRAY_EXP	Cash Spray Expenses
SPRAY_AP	Change in Spray Accounts Payable
SPRAY_ACRL	Accrual Spray Expenses
BLDG_EXP	Cash Land, Building & Fence Repair Expenses
BLDG_AP	Change in Land, Building & Fence Repair Accounts Payable
BLDG_ACRL	Accrual Land, Building & Fence Repair Expenses
TAXES_EXP	Cash Taxes Expenses
TAXES_PP	Change in Prepaid Taxes
TAXES_AP	Change in Taxes Accounts Payable
TAXES_ACRL	Accrual Taxes Expenses

INSUR_EXP	Cash Insurance Expenses
INSUR_PP	Change in Prepaid Insurance Expenses
INSUR_AP	Change in Insurance Account Payable
INSUR_ACRL	Accrual Insurance Expenses
RENT_EXP	Cash Rent & Lease Expense
RENT_PP	Change in Prepaid Rent & Lease Expenses
RENT_AP	Change in Rent & Lease Accounts Payable
RENT_ACRL	Accrual Rent & Lease Expenses
TELE_EXP	Only <1995 Cash Telephone Expenses
TELE_PP	Only <1995 Change in Prepaid Telephone Expenses
TELE_AP	Only <1995 Change in Telephone Account Payable
TELE_ACRL	Only <1995 Accrual Telephone Expenses
UTIL_EXP	Cash Utilities Expenses
UTIL_PP	Change in Prepaid Utilities Expenses
UTIL_AP	Change in Utilities Accounts Payable
UTIL_ACRL	Accrual Utilities Expenses
INTRST_EXP	Cash Interest Expenses
INTRST_PP	Change in Prepaid Interest Expenses
INTRST_AP	Change in Interest Accounts Payable
INTRSTACRL	Accrual Interest Expenses
MISC_EXP	Cash Miscellaneous Expenses
MISC_AP	Change in Miscellaneous Accounts Payable
MISC_ACRL	Accrual Miscellaneous Expenses
TOTCASHEXP	Total Cash Expenses
TOTEXPCHNG	Total Change in Inventory or Prepaid Expenses
TOTCHNG_AP	Total Change in Accounts Payable
TOTEXPACRL	Total Accrual Expenses
EXPAN_EXP	Cash Expansion Expenses
EXPAN_PP	Change in PrePaid Expansion Expenses
EXPAN_AP	Change in Expansion Accounts Payable
EXPAN_ACRL	Accrual Expansion Expenses
BUY_STOCK	Purchase of other stock & certificates (exclude Farm Credit stock)
PERS_WITH	Personal Withdrawals & Family Expenditures

SCREEN 14 DATA: OPTIONAL INPUT

YEAR	Data Year
FARM_NO	Farm Number

BREAKDOWN OF ACCRUAL CROP EXPENSES BY CROP

HAY_FERT	Accrual Hay Crop Fertilizer and Lime
HAY_SEEDS	Accrual Hay Crop Seeds & Plants
HAY_SPRAY	Accrual Hay Crop Spray and Other Crop Expenses
CORN_FERT	Accrual Corn Fertilizer & Lime
CORN_SEEDS	Accrual Corn Seeds & Plants
CORN_SPRAY	Accrual Corn Spray and Other Crop Expenses
PAST_FERT	Accrual Pasture Fertilizer & Lime
PAST_SEEDS	Accrual Pasture Seeds & Plants
PAST_SPRAY	Accrual Pasture Spray and Other Crop Expenses
OTH_FERT	Accrual All Other Crops Fertilizer & Lime
OTH_SEEDS	Accrual All Other Crops Seeds & Plants
OTH_SPRAY	Accrual All Other Crops Spray and Other Crop Expenses
FERT_ACRL	Accrual Fertilizer & Lime Expenses
SEEDS_ACRL	Accrual Seeds & Plants Expenses
SPRAY_ACRL	Accrual Spray and Other Crop Expenses

OPTIONAL INPUT FOR DEFERRED TAX CALCULATIONS

LVSTK_TAXB	Purchased Livestock Tax Basis
MACH_TAXB	Machinery & Equipment Tax Basis
BLDG_TAXB	Building & Improvements Tax Basis
SINGPURP1	Single Purpose structures etc. %

SINGPURP2	Single Purpose structures etc. $
LAND_TAXB	Land Tax Basis
OPRES_TAXB	Operator Residences Tax Basis
NONFM_TAXB	Nonfarm Assets Tax Basis
OPRES_MKVL	Operator Residences Market Value
SINGPURP3	Single Purpose structures etc. %
SINGPURP4	Single Purpose structures etc. $
LVSK_MKVL1	Purchased Livestock Market Value %
LVSK_MKVL2	Purchased Livestock Market Value $
TAXFILSTAT	Tax Filling Status of Proprietorship
NFINC_OPER	Nonfarm income of operator on which self-employment tax w/paid
TAXFILPRT1	Tax filing status of partner 1
TAXFILPRT2	Tax filing status of partner 2
TAXFILPRT3	Tax filing status of partner 3
TAXFILPRT4	Tax filing status of partner 4
TAXFILPRT5	Tax filing status of partner 5
ADJGROSS1	Percent Share of Farm Adjusted Gross Income Partner 1
ADJGROSS2	Percent Share of Farm Adjusted Gross Income Partner 2
ADJGROSS3	Percent Share of Farm Adjusted Gross Income Partner 3
ADJGROSS4	Percent Share of Farm Adjusted Gross Income Partner 4
ADJGROSS5	Percent Share of Farm Adjusted Gross Income Partner 5
CURRASS1	Percent Ownership of Current Assets Partner 1
CURRASS2	Percent Ownership of Current Assets Partner 2
CURRASS3	Percent Ownership of Current Assets Partner 3
CURRASS4	Percent Ownership of Current Assets Partner 4
CURRASS5	Percent Ownership of Current Assets Partner 5
LVSTKOWN1	Percent Ownership of Livestock Partner 1
LVSTKOWN2	Percent Ownership of Livestock Partner 2
LVSTKOWN3	Percent Ownership of Livestock Partner 3
LVSTKOWN4	Percent Ownership of Livestock Partner 4
LVSTKOWN5	Percent Ownership of Livestock Partner 5
MACHOWN1	Percent Ownership of Machinery Partner 1
MACHOWN2	Percent Ownership of Machinery Partner 2
MACHOWN3	Percent Ownership of Machinery Partner 3
MACHOWN4	Percent Ownership of Machinery Partner 4
MACHOWN5	Percent Ownership of Machinery Partner 5
RE_OWN_1	Percent Ownership of Real Estate Partner 1
RE_OWN_2	Percent Ownership of Real Estate Partner 2
RE_OWN_3	Percent Ownership of Real Estate Partner 3
RE_OWN_4	Percent Ownership of Real Estate Partner 4
RE_OWN_5	Percent Ownership of Real Estate Partner 5
NF_OWN_1	Percent Ownership of Nonfarm Assets Listed Partner 1
NF_OWN_2	Percent Ownership of Nonfarm Assets Listed Partner 2
NF_OWN_3	Percent Ownership of Nonfarm Assets Listed Partner 3
NF_OWN_4	Percent Ownership of Nonfarm Assets Listed Partner 4
NF_OWN_5	Percent Ownership of Nonfarm Assets Listed Partner 5
NFINCPART1	Percent Ownership of Nonfarm Income of operator on which self-employment tax was paid, Partner 1
NFINCPART2	Percent Ownership of Nonfarm Income of operator on which self-employment tax was paid, Partner 2
NFINCPART3	Percent Ownership of Nonfarm Income of operator on which self-employment tax was paid, Partner 3
NFINCPART4	Percent Ownership of Nonfarm Income of operator on which self-employment tax was paid, Partner 4
NFINCPART5	Percent Ownership of Nonfarm Income of operator on which self-employment tax was paid, Partner 5

CALCULATED FIELDS PRINTED ON PAGES 2 - 10 OF DFBS REPORT, STORED IN OLDCALC.DBF

YEAR	Data Year
FARM_NO	Farm Number

REC_CHINV	Total Accrual Receipts Change in Inventory
TOTACCEXP	Total Accrual Expenses
TOTACRLREC	Total Accrual Receipts
LVSTKAPP	Livestock Appreciation
STOCK_APPR	Other Stock or Certificates Appreciation
NFI_WITH	Net Farm Income With Appreciation
PERSWITHEX	Personal And Family Withdrawals
RECWITHAPP	Total Receipts with Appreciation
NFI_NOAPP	Net Farm Income Without Appreciation
UNPDLABOR	Unpaid Family Labor
AVE_NW	Average Net Worth
EQ_CAP	Equity Capital
LAB_MGTINC	Labor and Management Income
LMI_OPER	Labor and Management Income per Worker
OP_LABVAL	Operators Value of Labor
RETEQ_NO	Return on Equity Capital without appreciation
RATEQ_NO	Rate of Return on Equity Capital without appreciation
RETEQ_WITH	Return on Equity Capital with appreciation
RATEQ_WITH	Rate of return on Equity Capital with appreciation
RETALL_NO	Return to All Capital without appreciation
AVGASSET	Average Assets
RATALL_NO	Rate of Return to All Capital without appreciation
RETALL_WITH	Return to All Capital with appreciation
RATALL_WITH	Rate of Return to All Capital with appreciation
CURRASSBEG	Current Assets Beginning of Year
CURRASSEND	Current Assets End of Year
CURRLIBBEG	Current Liabilities Beginning of Year
CURRLIBEND	Current Liabilities End of Year
CATLS_BEG	Cattle Lease Beginning of Year
CATLS_END	Cattle Lease End of Year
EQPLS_BEG	Equipment Lease Beginning of Year
EQPLS_END	Equipment Lease End of Year
RE_LES_BEG	Structure Lease Beginning of Year
RE_LES_END	Structure Lease End of Year
INTASSBEG	Intermediate Assets Beginning of Year
INTASSEND	Intermediate Assets End of Year
CATEQLS_BG	Cattle & Equipment Lease Beginning of Year
CATEQLS_EN	Cattle & Equipment Lease End of Year
INTLIABBEG	Intermediate Liabilities Beginning of Year
INTLIABEND	Intermediate Liabilities End of Year
LTASST_BEG	Long Term Assets Beginning of Year
LTASST_END	Long Term Assets End of Year
ASSET_BEG	Total Assets Beginning of Year
ASSET_END	Total Assets End of Year
LTLIABBEG	Long Term Liabilities Beginning of Year
LTLIABEND	Long Term Liabilities End of Year
FARM_NWBEG	Farm Net Worth Beginning of Year
FARM_NWEND	Farm Net Worth End of Year
LIAB_BEG	Total Farm Liabilities Beginning of Year
LIAB_END	Total Farm Liabilities End of Year
NFM_NW_BEG	Nonfarm Net Worth Beginning of Year
NFM_NW_END	Nonfarm Net Worth End of Year
TOT_ASSBEG	Farm & Nonfarm Assets Beginning of Year
TOTLIBBEG	Farm & Nonfarm Liabilities Beginning of Year
TOT_NWBEG	Farm & Nonfarm Net Worth Beginning of Year
TOT_ASSEND	Farm & Nonfarm Assets End of Year
TOTLIBEND	Farm & Nonfarm Liabilities End of Year
TOT_NWEND	Farm & Nonfarm Net Worth End of Year
PCTEQ_FARM	Farm Percent Equity
PCTEQNONFM	Farm & Nonfarm Percent Equity
DETASTTOTL	Total Debt to Asset Ratio
LTDETAST	Long-term Debt to Asset Ratio

DETASTNFM	Farm & Nonfarm Debt to Asset Ratio
ITCRDETAST	Intermediate & Current Debt to Asset Ratio
AP_PCTDET	Accounts Payable as a % of Total Debt
LT_PCTDET	Long-term Debt as a % of Total Debt
ITCRPCTDET	Current & Intermediate Debt as a % of Total Debt
DEBTPERCOW	Farm Debt Per Cow
LT_DETCOW	Long-term Debt Per Cow
ITLTDETCOW	Intermediate & Long-term Debt Per Cow
ITCRDETCOW	Intermediate & Current Debt Per Cow
DEBTPERACR	Farm Debt Per Acre
LT_DEBTACR	Long-term Debt Per Acre
ITLTDETACR	Intermediate & Long-term Debt Per Acre
ITCRDETACR	Intermediate & Current Debt Per Acre
RE_PURCH	Total Real Estate Purchases
RE_NETINV	Real Estate Net Investment
MACHNETINV	Machinery Net Investment
LVSTAPPREC	Livestock Appreciation
LVSTNETINV	Livestock Net Investment
RETAINERN	Retained Earnings
TRANSFRTOT	Total Nonfarm Noncash Transfers to Farm
CONTRIBCAP	Contributed or Withdrawn Capital
APPREC_TOT	Total Appreciation
CH_VAL_EQ	Change in Valuation Equity
IMB_ERROR	Imbalance or Error
CHGNW_WITH	Change in Net Worth with Appreciation
CHG_NW_NO	Change in Net Worth without Appreciation
CHGNW_NOFM	Farm & Nonfarm Change in Net Worth with Appreciation
NETCASHINC	Net Cash Farm Income
NETNOFRMIC	Net Cash Nonfarm Income
NET_OPACT	Net Provided by Operating Activities
SALES_TOT	Total Asset Sales
PURCH_TOT	Total Capital Purchases
NET_INVACT	Net Provided by Investing Activities
MONBORITLT	Intermediate and Long-term Money Borrowed
MONBOR_ST	Short-term Money Borrowed
INCROPDEBT	Increase in Operating Debt
DECROPDEBT	Decrease in Operating Debt
PRIN_ITLT	Intermediate & Long-term Principal Payments
PRIN_ST	Short-term Principal Payments
MONBOR_NF	Nonfarm Money Borrowed
INFLOW_FIN	Cash Inflow from Financing
OUTFLOWFIN	Cash Outflow for Financing
NETFINACT	Net Provided by Financing Activities
NET_RESERV	Net Cash Provided from Reserves
ERROR	Imbalance or Error
PLANPAYLT	Long-term Planned Payments
PLANPAYIT	Intermediate Planned Payments
PLANPAYST	Short-term Planned Payments
PLAN_OPRED	Operating Net Reduction Planned
PLAN_NTRED	Accounts Payable Net Reduction Planned
PLAN_PYMTS	Total Planned Payments
PYMTMADELT	Long-term Payments Made
PYMTMADEIT	Intermediate Payments Made
PYMTMADEST	Short-term Payments Made
PMTMADE_AP	Accounts Payable Payments Made
MADE_PYMTS	Total Payments Made
FUTRPAYLT	Long-term Future Planned Payments
FUTRPAYIT	Intermediate Future Planned Payments
FUTPAYST	Short-term Future Planning Payments
FUTR_OPRED	Operating Net Reduction Planned for Future
FUTR_NTRED	Accounts Payable Net Reduction Planned for Future
FUTUREPYMT	Total Future Payments Planned

PYMTS_COW	Planned Payments Per Cow
PYMTS_CWT	Planned Payments Per Cwt.
PMTPCNTREC	Planned Payments as a % of Receipts
PYMTPCTMLK	Planned Payments as a % of Milk Receipts
PYMTMADCOW	Payments Made Per Cow
PYMTMADCWT	Payments Made Per Cwt.
PMTMADEREC	Payments Made as a % of Receipts
PMTMADEMLK	Payments Made as a % of Milk Receipts
DEBT_PYMT	Debt Payments Planned Used for Cash Flow Coverage Ratio
NETPERSWTH	Net Personal Withdrawals from Farm
AMTAVAIL	Amount Available for Debt Service
PROJCFCR	Cash Flow Coverage Ratio
MADE_PERC	Made Payments as % of Planned Payments
HAYTOT_TDM	Hay Total Tons Dry Matter
TOTFOR_ACR	Total Forage Acres
HAYDM_ACR	Hay Crop Dry Matter Per Acre
CS_ACRE	Corn Silage Tons Per Acre
CSTDM_ACRE	Corn Silage Tons Dry Matter Per Acre
OTHFRACRE	Other Forage Tons Per Acre
TOTFRACRE	Total Forage Tons Per Acre
CG_ACRE	Corn Grain Bushels Per Acre
OAT_ACRE	Oats Bushels Per Acre
WHT_ACRE	Wheat Bushels Per Acre
CORNFERTAC	All Corn Fertilizer Expense Per Acre
CORNSEEDAC	All Corn Seed Expense Per Acre
CORNSPRAC	All Corn Spray Expense Per Acre
SIL_FERT	Corn Silage Fertilizer Expense Per Tons Dry Matter
SIL_SEEDS	Corn Silage Seed Expense Per Tons Dry Matter
SIL_SPRAY	Corn Silage Spray Expense Per Tons Dry Matter
CG_FERT	Corn Grain Fertilizer Expense Per Dry Shell Bushel
CG_SEEDS	Corn Grain Seed Expense Per Dry Shell Bushel
CG_SPRAY	Corn Grain Spray Expense Per Dry Shell Bushel
HAYFERTACR	Hay Fertilizer Expense Per Acre
HAYSEEDACR	Hay Seed Expense Per Acre
HAYSPRAYAC	Hay Spray Expense Per Acre
HAYFERTTDM	Hay Fertilizer Expense Per Ton Dry Matter
HAYSEEDTDM	Hay Seed Expense Per Ton Dry Matter
HAYSPRYTDM	Hay Spray Expense Per Ton Dry Matter
PASFERTTIL	Pasture Fertilizer Expense Per Tillable Pasture Acre
PASSEEDTIL	Pasture Seed Expense Per Tillable Pasture Acre
PASSPRATIL	Pasture Spray Expense Per Tillable Pasture Acre
PASFERTTOT	Pasture Fertilizer Expense Per Total Pasture Acre
PASSEEDTOT	Pasture Seed Expense Per Total Pasture Acre
PASSPRATOT	Pasture Spray Expense Per Total Pasture Acre
FERT_ACRE	Fertilizer Expense Per Tillable Acre
SEEDS_ACRE	Seed Expense Per Tillable Acre
SPRAY_ACRE	Spray Expense Per Tillable Acre
CRPEXP_ACR	Crop Expense Per Tillable Acre
CORNEXPACR	Corn Crop Expense Per Corn Acre
CSEXP_TDM	Corn Silage Crop Expense Per Ton Dry Matter
CGEXP_BU	Corn Grain Crop Expense Per Dry Shell Bushel
HAYEXPACR	Hay Crop Expense Per Acre
HAYEXPTDM	Hay Crop Expense Per Ton Dry Matter
PASEXPTILL	Pasture Crop Expense Per Tillable Pasture Acre
PASEXPACRE	Pasture Crop Expense Per Total Pasture Acre
MACH_INTST	Interest on Machinery Investment
MACH_COST	Total Machinery Cost
FUEL_ACRE	Fuel Expense Per Tillable Acre
MCHREPACRE	Machinery Repair & Vehicle Expense Per Tillable Acre
MCHRENTACR	Machinery Hire, Rent & Lease Expense Per Tillable Acre
MCHINT_ACR	Machinery Interest Per Tillable Acre
MCHDEP_ACR	Machinery Depreciation Per Tillable Acre

MCHCST_ACR	Machinery Cost Per Tillable Acre
TILACRCOW	Tillable Acres Per Cow
FORACR_COW	Forage Acres Per Cow
FORDM_COW	Harvested Forage Dry Matter Per Cow
COW_CHINV	Cow Change in Inventory without Appreciation
HEF1_CHINV	Bred Heifer Change in Inventory without Appreciation
HEF2_CHINV	Open Heifer Change in Inventory without Appreciation
HEF3_CHINV	Calf Change in Inventory without Appreciation
HEF1APPRE	Bred Heifer Appreciation
HEF2APPRE	Open Heifer Appreciation
HEF3APPRE	Calf Appreciation
COWTOTEND	Total End Cow Numbers, Including Leased Cows
COW_APPRE	Cow Appreciation
MILK_COW	Pounds Milk Sold Per Cow
DARYRECTOT	Total Dairy Receipts
MILKRECCOW	Milk Receipts Per Cow
CATTRECCOW	Cattle Sale Receipts Per Cow
CAFRECCOW	Calf Sale Receipts Per Cow
DARYRECCOW	Total Dairy Receipts Per Cow
MILKRECCWT	Milk Receipts Per Cwt.
CATTRECCWT	Cattle Sale Receipts Per Cwt.
CAFRECCWT	Calf Sale Receipts Per Cwt.
DARYRECCWT	Total Dairy Receipts Per Cwt.
OPCOST_TOT	Operating Cost of Producing Milk
INCOST_TOT	Purchased Inputs Cost of Producing Milk
TOTCOSTPRD	Total Cost of Producing Milk
OPCOST_COW	Operating Cost of Producing Milk Per Cow
INCOST_COW	Purchased Inputs Cost of Producing Milk Per Cow
TOTCST_COW	Total Cost of Producing Milk Per Cow
OPCOST_CWT	Operating Cost of Producing Milk Per Cwt.
INCOST_CWT	Purchased Inputs Cost of Producing Milk Per Cwt.
TOTCST_CWT	Total Cost of Producing Milk Per Cwt.
NFINO_COW	Net Farm Income Without Appreciation Per Cow
NFIWTH_COW	Net Farm Income With Appreciation Per Cow
NFINO_CWT	Net Farm Income Without Appreciation Per Cwt.
NFIWTH_CWT	Net Farm Income With Appreciation Per Cwt.
DARYFEDTOT	Total Purchased Dairy Feed
CONC_COW	Purchased Dairy Grain & Concentrate Expense Per Cow
RUF_COW	Purchased Roughage Expense Per Cow
DARYFEDCOW	Purchased Dairy Feed Expense Per Cow
CONC_CWT	Purchased Dairy Grain and Concentrate per Cwt.
RUF_CWT	Purchased Roughage Expense Per Cow
DARYFEDCWT	Purchased Dairy Feed Expense Per Cwt.
CONCPCTMLK	Purchased Dairy Grain & Concentrate as a % of Milk Receipts
FEEDCRPTOT	Purchased Feed & Crop Expense
FEEDCRPCOW	Purchased Feed & Crop Expense Per Cow
FEEDCRPCWT	Purchased Feed & Crop Expense Per Cwt.
FEEDPCTMLK	Purchased Feed & Crop Expense as a % of Milk Receipts
BREED_COW	Breeding Expense Per Cow
VET_COW	Veterinary Expense Per Cow
MLKMKT_COW	Milk Marketing Expense Per Cow
BEDING_COW	Bedding Expense Per Cow
MLKSUP_COW	Milking Supplies Expense Per Cow
CATLES_COW	Cattle Lease Expense Per Cow
CUSBRD_COW	Custom Boarding Expense Per Cow
OTHLV_COW	Other Livestock Expense Per Cow
BREED_CWT	Breeding Expense Per Cwt.
VET_CWT	Veterinary Expense Per Cwt.
MLKMKT_CWT	Milk Marketing Expense Per Cwt.
BEDING_CWT	Bedding Expense Per Cwt.
MLKSUP_CWT	Milking Supplies Expense Per Cwt.
CATLES_CWT	Cattle Lease Expense Per Cwt.

CUSBRD_CWT	Custom Boarding Expense Per Cwt.
OTHLV_CWT	Other Livestock Expense Per Cwt.
COW_AVGNO	Average Number of Cows
MILK_CWT	Hundredweight of Milk Sold

CALCULATED FIELDS PRINTED ON PAGES 11-12 OF DFBS REPORT, STORED IN OLDCALC2.DBF

YEAR	Data Year
FARM_NO	Farm Number
CAP_PERWKR	Farm Capital Per Worker
CAP_PERCOW	Farm Capital Per Cow
CAP_ACROWN	Farm Capital Per Tillable Acre Owned
CAP_PERTIL	Farm Capital Per Tillable Acre
ASSETRATIO	Asset Turnover Ratio
MACH_WKR	Machinery Investment Per Worker
MACHINVCOW	Machinery Investment Per Cow
MACH_ACR	Machinery Investment Per Tillable Acre
REINV_COW	Real Estate Investment Per Cow
REINV_ACR	Real Estate Investment Per Tillable Acre
OPERATORS	Operator/Manager Equivalent
WORK_UNITS	Total Work Units
COWS_WKR	Cows Per Worker
MILK_WKR	Pounds Milk Sold Per Worker
ACRE_WKR	Tillable Acres Per Worker
WU_WKR	Work Units Per Worker
OPLABVAL2	Value of Operator(s) Labor (using $ constant value per month)
LABCOST	Total Labor Cost
LABMACHCST	Total Labor and Machinery Cost
OPLAB_COW	Value of Operator(s) Labor Value Per Cow
FAMLAB_COW	Value of Family Labor Unpaid Per Cow
HIRLAB_COW	Hired Labor Expense Per Cow
LABCOSTCOW	Total Labor Cost Per Cow
MACHCSTCOW	Total Machinery Cost Per Cow
LABMACHCOW	Labor and Machinery Cost Per Cow
OPLAB_CWT	Value of Operator(s) Labor Per Cwt.
FAMLAB_CWT	Value of Family Labor Unpaid Per Cwt.
HIRLAB_CWT	Hired Labor Expense Per Cwt.
LABCOSTCWT	Total Labor Cost Per Cwt.
MACHCSTCWT	Total Machinery Cost Per Cwt.
LABMACHCWT	Labor and Machinery Cost Per Cwt.
MISC_REC	Miscellaneous Accrual Operating Receipts
EXPLESSINT	Accrual Operating Expenses Less Interest Paid
NETOPINC	Net Accrual Operating Income
AP_LESINT	Change in Accounts Payable less Interest
NET_FLOW	Net Cash Flow
NET_AVAIL	Net Cash Available for Farm
AVAIL_INV	Amount Available for Farm Investment
OTHLV_COW	Other Livestock Receipts Per Cow
CROPS_COW	Crop Receipts Per Cow
MISREC_COW	Miscellaneous Receipts Per Cow
TOTREC_COW	Total Receipts Per Cow
NODARY_COW	Nondairy Feed Expense Per Cow
MCHRNT_COW	Machinery Rent and Lease Expense Per Cow
MCHREP_COW	Machinery Repair Expense Per Cow
FUEL_COW	Fuel Expense Per Cow
REPL_COW	Replacement Livestock Expense Per Cow
FERT_COW	Fertilizer Expense Per Cow
SEEDS_COW	Seed Expense Per Cow
SPRAY_COW	Spray Expense Per Cow
BLDG_COW	Land, Building and Fence Repair Expense Per Cow
TAXES_COW	Tax Expense Per Cow

RENT_COW	Real Estate Rent/Lease Expense Per Cow
INSUR_COW	Insurance Expense Per Cow
UTIL_COW	Utility Expense Per Cow
MISC_COW	Miscellaneous Expense Per Cow
LESINT_COW	Expenses Less Interest Per Cow
NETINC_COW	Net Accrual Operating Income Per Cow
REC_CH_COW	Change in Livestock & Crop Inventory Per Cow
CHAR_COW	Change in Accounts Receivable Per Cow
EXP_CH_COW	Change in Feed & Supply Inventory Per Cow
AP_CH_COW	Change in Accounts Payable Less Interest Per Cow
NETFLOWCOW	Net Cash Flow Per Cow
PERWTHCOW	Net Family Withdrawals Per Cow
NET_AVLCOW	Net Cash Available for Farm Per Cow
AVLINV_COW	Amount Available for Investment Per Cow
PURCH_COW	Capital Purchases Per Cow
OTHLV_CWT	Other Livestock Receipts Per Cwt.
CROPS_CWT	Crop Receipts Per Cwt.
MISREC_CWT	Miscellaneous Receipts Per Cwt.
TOTREC_CWT	Total Receipts Per Cwt.
NODARY_CWT	Nondairy Feed Expense Per Cwt.
MCHRNT_CWT	Machinery Rent and Lease Expense Per Cwt.
MCHREP_CWT	Machinery Repair Expense Per Cwt.
FUEL_CWT	Fuel Expense Per Cwt.
REPL_CWT	Replacement Livestock Expense Per Cwt.
FERT_CWT	Fertilizer Expense Per Cwt.
SEEDS_CWT	Seed Expense Per Cwt.
SPRAY_CWT	Spray Expense Per Cwt.
BLDG_CWT	Land, Building and Fence Repair Expense Per Cwt.
TAXES_CWT	Tax Expense Per Cwt.
RENT_CWT	Real Estate Rent/Lease Expense Per Cwt.
INSUR_CWT	Insurance Expense Per Cwt.
UTIL_CWT	Utility Expense Per Cwt.
MISC_CWT	Miscellaneous Expense Per Cwt.
LESINT_CWT	Expenses Less Interest Per Cwt.
NETINC_CWT	Net Accrual Operating Income Per Cwt.
REC_CH_CWT	Change in Livestock & Crop Inventory Per Cwt.
CHAR_CWT	Change in Accounts Receivable Per Cwt.
EXP_CH_CWT	Change in Feed & Supply Inventory Per Cwt.
AP_CH_CWT	Change in Accounts Payable Less Interest Per Cwt.
NETFLOWCWT	Net Cash Flow Per Cwt.
PERWTHCWT	Net Family Withdrawals Per Cwt.
NET_AVLCWT	Net Cash Available for Farm Per Cwt.
AVLINV_CWT	Amount Available for Investment Per Cwt.
PURCH_CWT	Capital Purchases Per Cwt.
INFLOWSTOT	Total Cash Inflows
OUTFLOWTOT	Total Cash Outflows
OWN_RENT	Farm Coded Owner or Renter
FULL_PART	Farm Coded Full-time or Part-time
DAIRY_CASH	Farm Coded Dairy or Cash-Crop
IRREGULAR	Farm Coded Irregular or Incomplete
CUR_DEFTAX	Current Deferred Taxes
INT_DEFTAX	Intermediate Deferred Taxes
LT_DEFTAX	Long-term Deferred Taxes
NFM_DEFTAX	Nonfarm Deferred Taxes
BST_COW	bST Expense Per Cow
BST_CWT	bST Expense Per Cwt.
NET_MILK	Milk Receipts Net of Milk Marketing Expense
NET_MILKCOW	Net Milk Receipts Per Cow
NET_MILKCWT	Net Milk Receipts Per Cwt.
DEPREC	Total Machinery and Real Estate Depreciation
REPAYCAPAC	Repayment Capacity
DEBTCOVRAT	Debt Coverage Ratio

OPEXPRATIO	Operating Expense Ratio
INTEXPRATO	Interest Expense Ratio
DEPEXPRATO	Depreciation Expense Ratio
CURASTDET	Current Ratio
WORKCAP	Working Capital
WRKCAP_PRC	Working Capital as a % of Total Expense
INTRST_COW	Interest Expense Per Cow
INTRST_CWT	Interest Expense Per Cwt.
OPEXP_COW	Operating Expense Per Cow
OPEXP_CWT	Operating Expense Per Cwt.
EXPAN_COW	Expansion Livestock Expense Per Cow
EXPAN_CWT	Expansion Livestock Expense Per Cwt.
MACHDEPCOW	Machinery Depreciation Per Cow
MACHDEPCWT	Machinery Depreciation Per Cwt.
REDEP_COW	Real Estate Depreciation Per Cow
REDEP_CWT	Real Estate Depreciation Per Cwt.
TOTEXP_COW	Total Expenses Per Cow
TOTEXP_CWT	Total Expenses Per Cwt.

FIELDS USED IN CALCULATION OF CURRENT PORTION FOR PAGE 4 OF DFBS REPORT, STORED IN OLDCP.DBF

YEAR	Data Year
FARM_NO	Farm Number
LT_BEG1	Long-Term Beginning Year Liability #1
LT_BEG2	Long-Term Beginning Year Liability #2
LT_BEG3	Long-Term Beginning Year Liability #3
LT_BEG4	Long-Term Beginning Year Liability #4
LT_BEG5	Long-Term Beginning Year Liability #5
LT_END1	Long-Term End Year Liability #1
LT_END2	Long-Term End Year Liability #2
LT_END3	Long-Term End Year Liability #3
LT_END4	Long-Term End Year Liability #4
LT_END5	Long-Term End Year Liability #5
IT_BEG1	Intermediate Beginning Year Liability #1
IT_BEG2	Intermediate Beginning Year Liability #2
IT_BEG3	Intermediate Beginning Year Liability #3
IT_BEG4	Intermediate Beginning Year Liability #4
IT_BEG5	Intermediate Beginning Year Liability #5
IT_BEG6	Intermediate Beginning Year Liability #6
IT_BEG7	Intermediate Beginning Year Liability #7
IT_BEG8	Intermediate Beginning Year Liability #8
IT_BEG9	Intermediate Beginning Year Liability #9
IT_END1	Intermediate End Year Liability #1
IT_END2	Intermediate End Year Liability #2
IT_END3	Intermediate End Year Liability #3
IT_END4	Intermediate End Year Liability #4
IT_END5	Intermediate End Year Liability #5
IT_END6	Intermediate End Year Liability #6
IT_END7	Intermediate End Year Liability #7
IT_END8	Intermediate End Year Liability #8
IT_END9	Intermediate End Year Liability #9
CP_LT_BEG	Long-Term Current Portion at Beginning of Year
CP_LT_END	Long-Term Current Portion at End of Year
CP_IT_BEG	Intermediate Current Portion at Beginning of Year
CP_IT_END	Intermediate Current Portion at End of Year