

User: David L Lee, Rutgers Cooperative Extension

FINPACK

CURRENT FARM ASSETS				Value	CURRENT FARM LIABILITIES						Balance
Cash & checking balance				76,000	Farm accrued interest					1,483	
Prepaid expense & supplies				-	Farm accounts payable & accrued expenses (Schd Q)						
Growing crops				-	Parts					5,000	
Accounts receivable				-	Plants					10,000	
Hedging accounts				-	Fertilizer					5,000	
Other current assets				-							
Crops (Schd G)	Quantity	Value/Unit				Int		P & I		Principal	
Apples	3,000	10.00/bu.	30,000		Current Loans	Rate		Due		Balance	
Crops under govt loan			-		Government crop loans					-	
Market livestock			-		Principal due within 12 months on term liabilities					7,006	
Total Current Assets				106,000	Total Current Liabilities					28,489	
INTERMEDIATE FARM ASSETS				Cost	Market	INTERMEDIATE FARM LIABILITIES					
				Value	Value		Int	Principal	P & I	Principal	Intermed
Breeding livestock				-	-		Rate	Balance	Due	Due	Balance
Farm machinery & equip.				-	121,150						
Titled vehicles				-	-						
Other intermediate assets				-	-						
Total Intermediate Assets				-	121,150	Total Intermediate Liabilities					-
LONG TERM FARM ASSETS				Cost	Market	LONG TERM FARM LIABILITIES (Schd U)					
				Value	Value		Int	Principal	P & I	Principal	Lg Term
Land (Schd M)	Acre						Rate	Balance	Due	Due	Balance
store property/bui	3	605,000	891,429			Mortgage	9.25	266,000	32,852	7,006	258,994
orchard land	44	50,000	600,000								
tower site	0	-	250,000								
Bldgs & improve. (Schd N)		40,000	250,000								
Other long term assets		-	-								
Total Long Term Assets		695,000	1,991,428			Total Long Term Liabilities					258,994
TOTAL FARM ASSETS		801,000	2,218,578			TOTAL FARM LIABILITIES					287,483
NONFARM ASSETS		-	-			NONFARM LIABILITIES					-
										Cost	Market
						TOTAL LIABILITIES (d)(e)				287,483	287,483
						Retained Earnings/Contributed Capital		[a-d]		513,517	
						Market valuation equity		[b-a]			1,417,578
TOTAL ASSETS (a)(b)		801,000	2,218,578			NET WORTH		[b-e]			1,931,095

I certify that my statements on this balance sheet are true, complete, and correct to the best of my knowledge and belief.

Signature(s) _____

Date _____

Schedule G: Crops and Feed

Crop	Description	Quantity	Value Per		Value
			Unit		
Apples		3,000 bu.	10.00		30,000
Total crops held for sale or feed					30,000

Schedule J: Machinery and Equipment

Make/Model	Model Year	Serial No./VIN	Year Purchased	Pct. Ownership	Cost Value	Market Value
case 2140	-		-	100.00 %	-	15,000
john deere 2150	-		-	100.00 %	-	8,500
john deere 820	-		-	100.00 %	-	1,000
hyster fork truck	-		-	100.00 %	-	10,000
hyster fork truck QN20	-		-	100.00 %	-	500
orchard sprayer FMC	-		-	100.00 %	-	5,000
woods rotary mower	-		-	100.00 %	-	750
plastic laying machine	-		-	100.00 %	-	600
corn planter JD 2 row	-		-	100.00 %	-	1,000
2 air pruners	-		-	100.00 %	-	1,500
compressor	-		-	100.00 %	-	2,000
JD offset disk	-		-	100.00 %	-	500
JD roller harrow	-		-	100.00 %	-	1,500
herbicide sprayer	-		-	100.00 %	-	250
auger	-		-	100.00 %	-	750
3 low bed orchard wagons	-		-	100.00 %	-	6,500
350 bulk bins	-		-	100.00 %	-	7,000
packing equipment	-		-	100.00 %	-	5,000
cider mill	-		-	100.00 %	-	10,800
2 stainless bulk tanks	-		-	100.00 %	-	1,200
7 refrig. compressor	-		-	100.00 %	-	5,000
3 pre fab walkin refrig.	-		-	100.00 %	-	10,000
3 refrig. cases (store)	-		-	100.00 %	-	3,000
4 ovens	-		-	100.00 %	-	5,000
2 -25*96 greenhouse	-		-	100.00 %	-	8,000
1- 25*48 greenhouse	-		-	100.00 %	-	2,000
4 greenhouse furnace	-		-	100.00 %	-	1,200
sickle bar mower	-		-	100.00 %	-	200
springtooth harrow	-		-	100.00 %	-	200
2 bottom JD plow	-		-	100.00 %	-	400
3 point hitch forks	-		-	100.00 %	-	200
1500 apple boxes	-		-	100.00 %	-	1,500
misc.	-		-	100.00 %	-	5,000
4 cash registers	-		-	100.00 %	-	100
Total machinery and equipment					-	121,150

Schedule M: Farm Land

	Acres	Mkt Val Per Acr	Cost Value	Market Value
store property/building	2.6	342,857	605,000	891,429
orchard land	44.1	13,605	50,000	600,000
tower site	0.13	1,923,077	-	250,000
Total land			655,000	1,741,428

Schedule N: Buildings and Improvements

	Year Built	Cost Value	Market Value
residence/farm buildings	-	40,000	250,000
Total buildings and improvements		40,000	250,000

Schedule Q: Accounts Payable and Accrued Expense

	Balance
Parts	5,000
Plants	10,000
Fertilizer	5,000
Total accounts payable and accrued expense	20,000

Schedule U: Long Term Farm Liabilities

	Interest Rate	Principal Balance	Accrued Interest	Normal P & I	Past Due P & I	Month Due	Final Year	Principal Due	Lg Term Balance
Mortgage	9.25 %	266,000	1,483	32,852	-	1	2019	7,006	258,994
Total long term farm liabilities		266,000	1,483	32,852	-			7,006	258,994

Schedule Y: Ratio Analysis

	Cost	Market
Current ratio	3.72	3.72
Farm working capital	77,511	77,511
Current farm percent in debt	27 %	27 %
Intermediate farm percent in debt	- %	- %
Current + intermediate farm percent in debt	27 %	13 %
Long term farm percent in debt	37 %	13 %
Nonfarm percent in debt	- %	- %
Total debt to asset ratio	36 %	13 %
Total equity to asset ratio	64 %	87 %
Total debt to equity ratio	56 %	15 %