



AG / RMAP LOAN

701-854-7590 • 9299 Hwy. 24, Fort Yates, ND 58538

Agriculture: Livestock or Crops

		Self Assessment	
Roots of Power	Description	(High, Medium, Low)	Notes/Comments
Access to Needed Resources			
Knowledge & Skills in working with Crops & Livestock			
Either Stamina or Hired Labor to get tasks done in a timely manner			
A reliable market for crops & livestock or Marketing Skills			
Knowledge & Temperament to Manage Risks			
Financial Management			

Instructions for completing the Agriculture Business Plan:

1. Complete the [Balance Sheet](#), [Income Statement Projection](#), and [Cash Flow Projection](#) using the application format.
2. The balance sheet needs to use actual numbers for a specified date. Date can be “today,” a recent date, or an end of/beginning of a year, quarter, etc.
3. **Balance Sheet Entries:**
 - a. Cash should be bank or credit union statement numbers from check registers. Savings should be from savings account data.
 - b. Crops should be crops on hand, not fed or sold. Units means tons, bushels, etc. Price is what the current price/bu. or ton. (What the price is today).
 - c. Market livestock includes all livestock that is to be sold within 1 year. It would not include breeding livestock except for breeding livestock to be culled. (Culling is the process of keeping the good performing livestock and selling the poor performing ones.)
 - d. Total Current Assets is all cash plus other assets expected to be turned into cash within 1 year. (Crops not classified as farm use and market livestock.)
 - e. Breeding livestock includes cows, bulls, and replacements and other livestock and equivalent status. Value of breeding livestock should be present fair market value.
 - f. Equipment should include all items and depreciation schedule and should be valued depreciated value or fair market value. Assets that have used all available depreciation still have a fair market value.
 - g. Total Intermediate Assets = Breeding Livestock + Equipment + any other intermediate term asset.
 - h. The form should include the value of the unit which includes both land and building. The value should be present values.
 - i. *Remainder of Balance Sheet is explained in the titles and headings.*

Instructions for completing the Agriculture Business Plan, Cont.:

4. Income Statement Projection:

- a. Each crop raised needs to be listed in the Description of Crop section including the acres of each crop. The total acres should add up to crop acres from balance sheet if differentiated from total land.
- b. Yield per acre should be what is reasonable in the community or based on past actual yields. Units would be bushels or tons or other measure and would be equal to acres x yield.
- c. For each crop, you will need to estimate how much crop will be used by livestock or used to build a reserve. Some crops will not be used by livestock if crop produced is less than the amount needed for livestock. Complete the purchase section only if grain or hay is to be purchased. *This section is seldom used.*
- d. Sales = Units – Farm use x Price. The total can be entered on the last line before Livestock and Poultry sales.
- e. Livestock income can be estimated by using the titles and headings on income statement. Total livestock Income can be entered on second to last line of income section and Total Income on last line.
- f. *Expenses are explained by titles and headings on the income statement. Additional categories of expenses can be added if needed.*

Balance Sheet:

Name	Social Security or Tax ID Number
Address	
Phone Number	Date

Part 1: Current Assets				
1A. Cash and Equivalents			\$ Value	
1B. Marketable Bonds and Securities				
1C. Accounts Receivable				
1D. Crop Inventory	Measurements (Tons, Bushels, etc.)	# Units	\$/Unit	\$ Value
1H. Growing Crops	1I. Acres	1J. Cost/Acre	\$ Value	

Balance Sheet, Cont (page 2):

1K. Market Livestock - Poultry	1L. #Head	1M. Weight	1N. \$/Unit	\$ Value
1O. Livestock	1P. Weight	1Q. # Unit	1R. \$/Unit	\$ Value
1S. Prepaid Expenses and Supplies				
1T. Other Current Assets				
1U. Total Current Assets (1A-1T)				
Part 3: Intermediate Assets				
3A. Machinery & Equipment/Farm Values (entered on page 13)				
3B. Breeding Stock	3C. Breed	3D. #Head	3E. \$/Head	\$ Value

Balance Sheet, Cont (page 3):

3F. Notes Receivable				
3G. Not Readily Marketable Bonds & Securities				
3H. Other Intermediate Assets				
3I. TOTAL INTERMEDIATE ASSETS (Items 3A - 3H)				
Part 4: Long Term Assets				
4A. Building & Improvements				\$ Value
4B. Real Estate	4D. # Acres	4E. % Owned	4F. \$ / Acre	\$ Value

Balance Sheet, Cont (page 4):

4G. Other Long Term Assets	\$ Value
4H. Total Long Term Assets	
4I. Total Farm Assets (From Items 1U, 3I, and 4H)	
Part 2: Current Liabilities	
2A. Accounts Payable	\$ Amount
2B. Income Taxes Payable	
2C. Real Estate Taxes Payable	

Balance Sheet, Cont (page 5):

Notes Payable Due Within 12 Months				
2D. Creditor			2E. Purpose	
2F. Interest Rate	2G. Accrued	2H. Payment	2I. Next Payment Date	2J. Principal Balance
2K. Accrued Interest On:			\$Amount	
(1) Current Liabilities				
(2) Intermediate Liabilities				
(3) Long Term Liabilities				
2L. Current Portion of Principal Due On:				
(1) Intermediate Liabilities				
(2) Long Term Liabilities				
2M. Other Current Liabilities				
2N. TOTAL CURRENT LIABILITIES (2A-2M)				

Balance Sheet, Cont (page 6):

Part 5: Intermediate Liabilities				
5A. Creditor		5B. Purpose		
5C. Interest Rate	5D. Accrued	5E. Payment Amount	5F. Next Payment Date	5G. Principal Balance
5H. TOTAL INTERMEDIATE LIABILITIES (Items 5G 1-7)				

Balance Sheet, Cont (page 7):

Part 6: Long Term Liabilities				
6A. Creditor		6B. Purpose		
6C. Interest Rate	6D. Accrued Interest	6E. Payment Amount	6F. Next Payment Date (M-D-Y)	6G. Principal Balance
6H. TOTAL LONG TERM LIABILITIES (Items 6G 1-7)				
6I. TOTAL FARM LIABILITIES				
6J. TOTAL FARM EQUITY (Items 4J minus 6I?)				

Balance Sheet, Cont (page 8):

Part 7: Personal Assets	\$ Value
7A. Cash & Equivalents	
7B. Stocks, Bonds	
7C. Cash Value Life Insurance	
7D. Other Current Assets	
7E. Household Goods	
7F. Car, Recreational Vehicles, etc.	
7G. Other Intermediate Assets	
7H. Retirement Accounts	
7I. Non-Farm Business	
7J. Non-Farm Real Estate	
7K. Other Long Term Assets	
7L. TOTAL PERSONAL ASSETS (Items 7A-7K)	
7M. TOTAL ASSETS (Items 4I and Item 7L)	

Balance Sheet, Cont (page 9):

Part 8: Personal Liabilities				
8A. Creditor			8B. Purpose	
8C. Interest Rate	8D. Accrued Interest	8E. Payment Amount	8F. Next Payment Date (M-D-Y)	8G. Principal Balance
8I. TOTAL PERSONAL LIABILITIES				
8J. TOTAL LIABILITIES (Items 6I and Item 8I)				
8K. TOTAL EQUITY (Items 7M and 8J)				
Part 9: Acknowledgment				
The information above and on attached schedules is furnished for the purpose of securing and maintaining credit and is certified to be true and correct. Please sign and date to confirm this.				
9A. Applicant's Signature				9B. Date (M-D-Y)
9C. Co-Applicant's Signature				9D. Date (M-D-Y)
9E. Comments				

Balance Sheet, Cont (page 10):

Part 10: Machinery and Equipment							
10A. Item	Qty.	10C. Manufacturer	10D. Size/Type	10E. Condition	10F. Year	10G. Serial	10H. \$Value

Balance Sheet, Cont (page 11):

Part 11: Farm Vehicles							
11A. Item	Qty.	11C. Manufacturer	11D. Size/Type	11E. Condition	11F. Year	11G. Serial	11H. \$Value

Income Statement Projection:

Farm Business Plan Worksheet Project/Actual Income and Expense					
A. Name			B. Social Security or Tax ID No.		
C. Address			D. Phone No.		
E. For Production Cycle Beginning: _____ 20____ thru _____ 20____					
Part A: Income					
1. Crop Sales:					
	Production				1F. Farm Use
1A. Description	1B. Acres	1C. Yield	1D. % Share	1E. #Units	
Purchases			Sales		
1G. #Units	1H. \$/Unit	1I. Total \$	1J. #Units	1K. \$/Unit	1L. Total \$

Income Statement Projection, Cont. (Page 2):

2. Livestock and Poultry Sales:						
2A. Description						
Grass Calves						
Background Calves						
Cull Cows						
Culls Bulls						
3. Dairy Livestock Sales:						
		3B. Purchased/Raised			3C. # Head	
3A. Description		P	R			
Purchases			3G. Death Losses		Purchases	
3D. Weight	3E. \$/Unit	3F. Total \$			3H. Weight	3I. \$/Unit
4. Milk Sales:						
4A. Description		4B. #Head	4C. Production/ Head/Year	4D. Total Production	4E. Price	4F. Sales \$
5. Livestock Product Sales:						
5A. Description		5B. Production	5C. Measure	Sales		
				5D. #Units	5E. \$/Unit	5F. Total \$
						\$0

Income Statement Projection, Cont. (Page 3):

Part B: Expenses			
	\$ Amount		\$ Amount
11. Car & Truck		22. Rent – Machinery, Equipment, Vehicles	
12. Chemicals		23. Rent Land, Animals	
13. Conservation		24. Repairs & Maintenance	
14. Custom Hire		25. Seeds & Plants	
15. Feed Supplement		26. Taxes – Real Estate	
16. Feed Grain & Roughage		27. Utilities	
17. Fertilizer & Lime		28. Veterinary / Breeding / Medicines	
18. Freight & Trucking		29. Bulls – One year asset	
19. Gas, Fuel, Oil		30. Other Expenses	
20. Insurance Expense		31. Expenses	
21. Labor Hired		32. Interest	
		33. Total Expenses (Items 11-32)	
Part C: Non-Operating			
34. Owner Withdrawal Living Expenses & Non-Farm Expenses		36. Non-Farm Income	
35. Income Taxes		37. Non-Farm Expense	
Part D: Capital			
38. Capital Sales		40. Capital Expenditures	
39. Capital Contributions		41. Capital Withdrawals	
Part E: Acknowledgment			
By signing this, I agree to follow this plan as outlined above and on attached schedules, and to discuss with the agency loan official any important changes that may come up.			
42A. Applicant's Signature			42B. Date (M-D-Y)
42C. Co-Applicant's Signature			42D. Date (M-D-Y)

Cash Flow

J. Summary of Year's Business			Planned
a	Crop Income	Inc. Stat.	
b	Livestock Income	Inc. Stat.	
c	Other Farm Income	Inc. Stat.	
d	Total Cash Farm Income	a+b+c	\$0
e	Cash Farm Operating Expenses	Inc. Stat.	
f	Net Farm Cash Farm Income	d-e	
g	Non-Farm Income	Inc. Stat.	\$0
h	Total Cash Farm & Non-Farm Income	f+g	
i	Cash Family Living Expenses	Inc. Stat.	\$0
j	Net Cash Income	h-i	
k	Beginning Cash	bal.sh.	\$0
l	Loans & Other Credit		
m	Interest	Inc. Stat.	\$0
n	Total Available	j+k+l+m	\$0
o	Capital & Carry Over Expenses		\$0
p	Balance Available	n-o	\$0
q	Gross Cash Income	d+g	\$0
		Amount	Amount
	K. Debt Repayment	Due	Planned
	Total	\$0	\$0

If your agricultural enterprise includes production of non-traditional agricultural products or use of non-traditional marketing of agricultural products, your business plan should be supplemented with a written marketing plan using the format below. The revenue and costs of the non-traditional products/services should be included in the income statement projection and cash flow projection.

The Market and Your Marketing Strategy:

A. How do you know that your product/service is in demand? (Why will people buy from you?)

B. Who are your customers and where are they located?

C. Who are your competitors and where are they located?

D. How will you price your product/service and will your price(s) allow you to be competitive?
(Be specific. Please list your hourly rate or an example of the price of your service/goods.)

E. How will your customers know about your product/service? (For example: flyers, advertisements, business cards, etc.)