

**NEW ENGLAND  
FARM ACCOUNT BOOK  
NUMBER 2  
RECEIPTS AND EXPENSES  
FOR DAIRY FARMS**

For the year beginning \_\_\_\_\_ 20 \_\_\_\_\_

Farm of \_\_\_\_\_



# FARM ACCOUNT BOOK

## NUMBER 2

### RECEIPTS AND EXPENSES

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#### A RECORD OF THE FARM BUSINESS

1. This record book will be only as useful to you as the effort you put into it.
2. Keep this record book in a handy place.
3. Make entries at least once a week—maybe when you pay your employees on Friday or Saturday night.
4. Once you have the figures, use them to analyze and understand your business.

#### IMPORTANT

1. Cash farm expenses are the costs of inputs that are typically used up in one year, e.g., grain.
2. Payments on notes and mortgages are not cash expenses; only the interest portion of the payment may be called a cash expense.
3. Capital investments represent the costs of items that are used in the production process and that last for more than one year, such as tractors. These items should be carried to inventory and depreciated.

Names _____	Social Security Numbers _____
_____	_____
Address _____	Phone Numbers _____
_____	_____
_____	_____

To order income tax forms:  
Call the IRS at 1-800-829-3676 (1-800-tax-form)  
Internet: [www.irs.gov](http://www.irs.gov)

# SUGGESTIONS FOR USE OF NEW ENGLAND FARM ACCOUNT BOOK 2

## Purpose

The New England Farm Account Book 2 is a place to record receipts, expenses, and other information important for managing a dairy farm. It is intended to be a simple, ready-to-use ledger: the user need only fill in the blanks. In addition, the Account Book provides information for determining tax liability. It is designed to match the IRS tax forms as closely as possible. For specific tax information or forms, check the following publications: *The Farmer's Tax Guide* (IRS Publication 225) and *Agricultural Employer's Tax Guide* (IRS Publication 51, Circular A).

## General Instructions

Record transactions regularly, soon after they occur.

This Account Book has three parts: transaction records, summaries, and analyses. Typically, totals are calculated on summary worksheets and transferred to analytical worksheets. Instructions specific to the various worksheets follow.

**Milk Sales and Herd Information** — Information recorded on these pages comes primarily from milk checks and herd records. From the milk check come the dollars and cents figures (*Gross Check*, various deductions, and *Net Check*), *Fat Test*, and *Percent Protein*. If the final milk check each month states all the deductions, as well as the total payment for the month, then the advance check need not be recorded. Recording one milk check per month also makes this page easier to use in cash-flow planning.

Herd information comes from other sources and is used later in MANAGEMENT FACTORS. The record of herd size and composition is intended to show changes from month to month. Recording more frequently than once a month is not necessary. Under *Cows*, *Total* is the sum of *Milking* and *Dry Cows*. *Fresh Cows* are only those that freshened during the month. Similarly, *Dried Off* and *Culled* refer only to those that were dried off or culled during the month. Space is provided at the bottom of the page for calculating averages of several items. Quantities of dairy grains may be recorded on this page. (If grain is purchased more than twice a month, recording it in FARM EXPENSES may be more convenient.) Include grain for youngstock with grain for the cows.

**Livestock and Other Sales** — Livestock sales are divided in five subcategories that fit federal income tax reports. Note numbers sold in *Description* column.

**Other Records** — These pages are available for any desired records. Three possibilities, among many, are: (1) loan payments and balances (adding a third dollars-and-cents column will allow separation of charges, payments, and balance, or of interest, principal, and balance); (2) gallons of fuel for off-road use for income tax reports; (3) dairy grain used. An unassigned column is also available on the FARM EXPENSE pages.

**Farm Expenses** — Both operating expenses and capital purchases are recorded on these pages. These items are listed in the order in which they occur on the IRS Form 1040F. Note numbers of livestock

purchased in *Description* column. Column 21 is unassigned; assign it to some relatively large and frequent expense that does not fit in the main categories, such as DHIA. For capital investments, record the boot or full price in columns 22-24. Note cash payments in the *Description* or column 25.

**Individual Wage Record** — These pages have space for three workers paid once a week, or six workers paid every 2 or more weeks. *Total Gross Wages* (far right) is the sum of the individual *Gross Wages*. Transfer *Total Gross Wages* to FARM EXPENSES. The monthly column under *Social Security Totals* has no lines in it; add lines by hand, depending on how many pay periods (e.g., 4 or 5 weeks) occur in each month. Transfer *Monthly Social Security Totals* to the summary table on page 46. Transfer annual totals of *Hours* or *Units* (from the bottoms of pages 44 and 45) to the LABOR SUMMARY on page 46.

**Labor, Social Security, and Federal Income Tax Records** — Information for these tables comes from the INDIVIDUAL WAGE RECORDS. More instructions about Social Security withholding are on page 46. Convert labor time to worker equivalents in the LABOR SUMMARY.

**Totals for Farm Receipts and Totals for Farm Expenses** — After summing figures from transaction pages, transfer totals and/or subtotals to INCOME STATEMENT and HOW DOES YOUR FARM COMPARE?

**Management Factors** — Fill in blanks and calculate ratios.

**Income Statement** — Sections A–C form a cash-basis income statement, with a “bottom line” of *Net Cash Farm Income*. All the information for these sections can be obtained from the Account Book. Sections E and F use adjustments for changes in inventory to convert from cash basis to accrual basis, giving a “bottom line” of *Profit*. Please note, only the *Changes* in inventory and assets are added to or subtracted from *Net Cash Farm Income*; don't add the *End of Year* figures.

Comparisons can be made with figures for previous years or with a budget. Two possible definitions of Difference are (1) budget minus this year and (2) last year minus this year.

**How Does Your Farm Compare?** — The figures in the table are based on averages for Vermont conventional and organic dairy farms for 2011. Enter annual totals from pages 47–49 into the columns under *Whole Farm*. Calculate per-cows figures by dividing the whole farm figures by the average number of cows (milking and dry) from page 3. Look for receipts and expenses that are significantly higher or lower than average; plan changes in practices to take advantage of good performance and improve upon poor performance.

Contact your Extension specialist for assistance in using this Account Book or interpreting the information that you collect in it. Suggestions for revising this Account Book are welcome. Send them to Bob Parsons, 204 Morrill Hall, Burlington, VT 05405-0106; Mark Cannella, 617 Comstock Road, Suite 5, Berlin, VT 05602-9194; or Dennis Kauppila, 374 Emerson Falls Road, Suite 1, St. Johnsbury, VT 05819-9103.

MILK SALES AND HERD INFORMATION

	Date	Pounds sold	Fat test	Percent protein	Gross check	Adjustments	Coop dues	Coop equity	Promotion	Hauling	Dairy supplies	Payments: 1:
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27	Total*											
28	Average											

\* Transfer *Gross Check* total to page 47, *Adjustments* through *Personal purchase* to page 48, and *Dairy grain* total to page 51.  
+ For example, CCC (Commodity Credit Corporation) assessments.

## MILK SALES AND HERD INFORMATION

[illegible]

LIVESTOCK AND OTHER SALES

	Date	Description (and quantity)	Total receipts	Livestock sales										Crops	Maple products	Woodland products	Miscellaneous
				Capital*				Held for sale*									
				Purchased	Raised	Purchased				Raised							
						For breeding or production	For resale										
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Transfer *Totals* to page 47.

\* Animals for breeding or dairying: cattle (e.g., cull cows) held more than 24 months; hogs and sheep held more than 12 months.  
\* Noncapital sales. Animals held for selling, whether purchased or raised: cattle (e.g., bob calves and young heifers) held less than 24 months; hogs and sheep held less than 12 months.

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## OTHER RECORDS

[illegible]



FARM EXPENSES

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	Date	Description (and quantity*)	Total expense		Car and truck		Chemicals		Custom hire		Feed purchased		Fertilizers and lime		Freight and trucking		Gasoline, fuel, and oil		Insurance		Interest		Labor hired	
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\* Particularly important for purchased livestock.

FARM EXPENSES

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FARM EXPENSES

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	Date	Description (and quantity*)	Total expense		Car and truck		Chemicals		Custom hire		Feed purchased		Fertilizers and lime		Freight and trucking		Gasoline, fuel, and oil		Insurance		Interest		Labor hired	
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32	Add all columns and transfer totals to pages 48 and 49																							

\* Particularly important for purchased livestock.

FARM EXPENSES

	12 Rent/lease: Equipment			13 Rent/lease: Land and animals			14 Repairs and maintenance			15 Seeds and plants			16 Supplies			17 Taxes			18 Utilities			19 Veterinary, breeding & medicine			20 Other			21			Capital investments*						25 Payments on notes and mortgages		
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FARM EXPENSES

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	Date	Description (and quantity*)	Total expense		Car and truck		Chemicals		Custom hire		Feed purchased		Fertilizers and lime		Freight and trucking		Gasoline, fuel, and oil		Insurance		Interest		Labor hired	
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\* Particularly important for purchased livestock.

## FARM EXPENSES

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Notes: \_\_\_\_\_

\* Boot or full price, not down payments.

FARM EXPENSES

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	Date	Description (and quantity*)	Total expense		Car and truck		Chemicals		Custom hire		Feed purchased		Fertilizers and lime		Freight and trucking		Gasoline, fuel, and oil		Insurance		Interest		Labor hired	
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\* Particularly important for purchased livestock.

## FARM EXPENSES

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	Date	Description (and quantity*)	Total expense		Car and truck		Chemicals		Custom hire		Feed purchased		Fertilizers and lime		Freight and trucking		Gasoline, fuel, and oil		Insurance		Interest		Labor hired	
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\* Particularly important for purchased livestock.

FARM EXPENSES

	12  Rent/lease: Equipment			13  Rent/lease: Land and animals			14  Repairs and maintenance			15  Seeds and plants			16  Supplies			17  Taxes			18  Utilities			19  Veterinary, breeding & medicine			20  Other			21			Capital investments*						25 Payments on notes and mortgages		
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FARM EXPENSES

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	Date	Description (and quantity*)	Total expense		Car and truck		Chemicals		Custom hire		Feed purchased		Fertilizers and lime		Freight and trucking		Gasoline, fuel, and oil		Insurance		Interest		Labor hired	
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\* Particularly important for purchased livestock.

FARM EXPENSES

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FARM EXPENSES

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FARM EXPENSES

	12 Rent/lease: Equipment			13 Rent/lease: Land and animals			14 Repairs and maintenance			15 Seeds and plants			16 Supplies			17 Taxes			18 Utilities			19 Veterinary, breeding & medicine			20 Other			21			Capital investments*						25 Payments on notes and mortgages		
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FARM EXPENSES

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FARM EXPENSES

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	Date	Description (and quantity*)	Total expense		Car and truck		Chemicals		Custom hire		Feed purchased		Fertilizers and lime		Freight and trucking		Gasoline, fuel, and oil		Insurance		Interest		Labor hired	
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FARM EXPENSES

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INDIVIDUAL WAGE RECORDS

			Name _____ Wage rate _____												Name _____ Wage rate _____													
			Address _____												Address _____													
			Social Security Number _____												Social Security Number _____													
	Date of wage payment	Pay period ending	Hours or units	Gross wages		Withholding								Net pay		Hours or units	Gross wages		Withholding								Net pay	
						Social Security	Federal tax	State tax	Other								Social Security	Federal tax	State tax	Other								
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+ If paying wages on a weekly basis, transfer *Totals* to *6-month subtotals* on pages 44 and 45.



INDIVIDUAL WAGE RECORDS

			Name _____ Wage rate _____												Name _____ Wage rate _____											
			Address _____												Address _____											
			Social Security Number _____												Social Security Number _____											
	Date of wage payment	Pay period ending	Hours or units	Gross wages	Withholding								Net pay	Hours or units	Gross wages	Withholding								Net pay		
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+ If paying wages on a weekly basis, transfer *Totals* from pages 42 and 43 to *6-month subtotals* before totaling for the year.

TOTAL WAGES AND WITHHOLDING

	Name_____Wage rate_____													Total Withheld											
	Address_____													Federal tax				State tax				Social Security			
	Social Security Number_____																								
	Hours or units	Gross wages		Withholding						Net pay		Total gross wages*		Pay period	Monthly		Pay period	Monthly		Pay period	Monthly				
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19																									
20																									
21																									
22																									
23																									
24																									
25																									
26																									
27																									
28																									

\*Transfer *Total gross wages* to FARM EXPENSES, page 48.

LABOR, SOCIAL SECURITY, AND FEDERAL INCOME TAX SUMMARIES

Instructions

The forms included in this section are designed to provide a record of wages and Social Security payments for individual employees. The total labor costs should then be transferred to FARM EXPENSES.

Income tax withholding for agricultural workers is now mandatory. Form W-4, Employee's Withholding Exemption Certificate, must also be completed.

Eligibility requirements and withholding rates may change periodically. Instructions for filing returns and paying Social Security and income taxes are explained in detail in Circular A, "Agricultural Employer's Tax Guide," IRS Publication 51, which may be obtained from the District Director of Internal Revenue.

The form on this page is designed to provide a current record of Social Security and income tax withholding liability. Begin with the balance due from last year. When tax payments are made, record the information on this summary. Then transfer the employer share to FARM EXPENSES. The *Current Total Tax Payable* is the sum of the federal tax withheld and employees' and employer's share of Social Security payments. The *Balance Due* equals the previous balance plus the *Current Total* minus the *Payment*.

Paying the Taxes

Each employer should obtain an employer's identification number. If you do not have one already, you should get Form SS-4 from your Internal Revenue or Social Security office. Complete the form and return it to the Director of Internal Revenue.

Form 943, Employer's Annual Tax Return for Agricultural Employees, must be filed in January each year. It shows total wages paid, Social Security taxes paid, and Federal income tax for which the employer is liable. The employer's liability for each month must also be recorded.

Monthly Summary of Social Security and Tax Withholding Liability

Month	Federal income tax withheld	Social Security		Federal and Social Security tax payable						State income tax payable					
		Employee's share withheld	Employer's share contributed	Current total		Payment		Balance due		Current total		Payment		Balance due	
Last year															
January															
February															
March															
April															
May															
June															
July															
August															
September															
October															
November															
December															

Labor Summary

Hired Labor	
Worker	Hours or units
1.	
2.	
3.	
4.	
Subtotal	

Total Labor	
	Worker equivalents
Hired labor, subtotal	
_____ hours/2,600 =	_____
_____ days/300 =	_____
_____ weeks/52 =	_____
_____ months/12 =	_____
Unpaid family labor	_____
Operator labor	_____
Total	_____

TOTALS FOR FARM RECEIPTS

					Livestock sales																					
					Capital					Held for sale																
									Purchased																	
									For breeding or production	For resale																
		Total receipts		Milk	Purchased		Raised			For breeding or production		For resale			Raised		Crops		Maple products		Woodland products		Miscellaneous			
1	Total from page 2																									
2	Total from page 4																									
3	Total from page 5																									
4	Total from page 6																									
5	Total from page 7																									
6	Total receipts																									
7	Subtotals																									

Transfer totals and subtotals to pages 50 and 52.

MANAGEMENT FACTORS

Average fat test

1. [1 + (0.15 x { , -3.5})] x =

Milk sold

2. Milk sold, 3.5% fat ÷ Total cows, average for year = Milk sold/cow

Milk sold, 3.5% fat

3. Dairy grain, pounds ÷ Total cows, average for year = Dairy grain/cow

Milk sold, 3.5% fat

4. Dairy grain, pounds ÷ Milk-feed ratio

Milk receipts

5. Milk sold ÷ Average milk price ( ÷ ) x 100 =

Total operating expenses

6. ( ÷ ) x 100 =

Cows culled

7. Total cows, average for year ÷ % culling rate ( ÷ ) x 100 =

Youngstock average for year

8. Total cows, average for year ÷ Youngstock/cow =

Total cows, average for year

9. Worker equivalent ÷ Cows/worker =

Milk sold, 3.5% fat

10. Worker equivalent ÷ Milk/worker =

See pages 2, 3, and 46–48 for information for calculating these management factors.

TOTALS FOR FARM EXPENSES

		1		2		3		4		5		6		7		8		9		10		11					
		Total expense		Car and truck		Chemicals		Custom hire		Feed purchased		Fertilizers and lime		Freight and trucking		Gasoline, fuel, and oil		Insurance		Interest		Labor hired					
1	Totals from pages 10 and 11																										
2	Totals from pages 12 and 13																										
3	Totals from pages 14 and 15																										
4	Totals from pages 16 and 17																										
5	Totals from pages 18 and 19																										
6	Totals from pages 20 and 21																										
7	Totals from pages 22 and 23																										
8	Totals from pages 24 and 25																										
9	Totals from pages 26 and 27																										
10	Totals from pages 28 and 29																										
11	Totals from pages 30 and 31																										
12	Totals from pages 32 and 33																										
13	Totals from pages 34 and 35																										
14	Totals from pages 36 and 37																										
15	Totals from pages 38 and 39																										
16	Totals from pages 40 and 41																										
17	Adjustments (from page 2)																										
18	Coop dues (from page 2)																										
19	Coop equity (from page 2)																										
20	Promotion (from page 2)																										
21	Cost of milk hauling (from page 2)																										
22	Dairy supplies (from page 2)																										
23	Payments: 1																										
24	Payments: 2																										
25	Service charge (from page 3)																										
26	Other (from page 3)																										
27	Total for the year																										
		Percent farm share		%																		%				%	
		Farm share*																									

\* Only the farm share of insurance, interest, taxes, utilities, and auto expense is carried to the summary, page 50.

Transfer totals to pages 50 and 52.

## TOTALS FOR FARM EXPENSES

[illegible]

+ Record tax on house and two acres, as reported by town office. Subtract from total to leave farm share.

Notes: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

INCOME STATEMENT

Item		Items from page	Year before last 19__	Last year 19__	Budget 19__	This year 19__	Difference
FARM RECEIPTS							
Milk		47					
Livestock:	Capital	47					
	Held for sale	47					
Crops		47					
Maple products		47					
Woodland products		47					
Miscellaneous products		47					
A. Total farm receipts			\$	\$	\$	\$	\$
	OPERATING EXPENSES						
2	Car and truck	48					
3	Chemicals	48					
4	Custom hire	48					
5	Feed purchased	48					
6	Fertilizers and lime	48					
7	Freight and trucking	48					
8	Gasoline, fuel, and oil	48					
9	Insurance	48					
10	Interest	48					
11	Labor hired	48					
12	Rent or lease: Equipment	49					
13	Rent or lease: Land and animals	49					
14	Repairs and maintenance	49					
15	Seeds and plants	49					
16	Supplies	49					
17	Taxes	49					
18	Utilities	49					
19	Veterinary, breeding and medicine	49					
20	Other	49					
21							
	B. Total operating expenses		\$	\$	\$	\$	\$

Suggestion: Round figures to nearest dollar.

## INCOME STATEMENT

Item	Items from page	Year before last 19__	Last year 19__	Budget 19__	This year 19__	Difference
<b>CAPITAL INVESTMENTS</b>						
22 Purchased livestock	49					
23 Machinery and equipment	49					
24 Other	49					
C. Total capital purchases		\$	\$	\$	\$	\$
D. Net cash farm income (A – B – C)		\$	\$	\$	\$	\$
<b>ADJUSTMENT FOR INVENTORY</b>						
	Prior year					
Crops:	End of year					
	Change	+	+	+	+	+
Supplies:	End of year					
	Change	+	+	+	+	+
Accounts receivable:	End of year					
	Change	+	+	+	+	+
Accounts payable:	End of year					
	Change	–	–	–	–	–
Other:	End of year					
	Change	+	+	+	+	+
E. Net inventory adjustment		\$	\$	\$	\$	\$
<b>ADJUSTMENT FOR CAPITAL ASSETS</b>						
Dairy/breeding livestock:	End of year					
	Change	+	+	+	+	+
Machinery and equipment:	End of year					
	Change	+	+	+	+	+
Buildings and improvements	End of year					
	Change	+	+	+	+	+
Other:	End of year					
	Change	+	+	+	+	+
F. Net capital-asset adjustment		\$	\$	\$	\$	\$
<b>PROFIT (Sum of D, E, and F)</b>		\$	\$	\$	\$	\$

BALANCE SHEET

Name: \_\_\_\_\_ Address: \_\_\_\_\_ Owned: \_\_\_\_\_ Rented: \_\_\_\_\_ Crop Acres: \_\_\_\_\_ Rented: \_\_\_\_\_ Date: \_\_\_\_\_

BALANCE SHEET									
CURRENT FARM ASSETS					\$VALUE		CURRENT FARM LIABILITIES		Current Balance
Cash Savings: (\$ ) Checking: (\$ )							Accounts and Notes Payable		Past Due
Other Investments: (CD's \$ ) Other: (\$ )									
Accounts and Notes Receivable:									
Crops and Feed					Units	Value Per Unit			
Livestock to be Sold					Units	Unit Weight	Value Per Unit	CCC Loan: (Security: Due Date: )	
								Current Portion of Principal Due on:	
								Intermediate Liabilities	
								Long Term Liabilities	
Growing Crops					Acres	Cost Per Acre	Accrued Interest on:		
							Accounts and Notes Payable		
							Intermediate Liabilities		
							Long Term Liabilities		
							Accrued Taxes		
Supplies and Prepaid Expenses							Income Tax and Social Security		
Leases							Other (Judgements, liens)		
Other							Accrued Rent/Lease Payments		
TOTAL CURRENT FARM ASSETS							TOTAL CURRENT FARM LIABILITIES		
INTERMEDIATE FARM ASSETS							INTERMEDIATE FARM LIABILITIES		
Accounts & Notes Receivable Beyond 12 Months:							Creditor		Due Date
Breeding Livestock					Units	Value Per Unit			Interest Rate
									Monthly Payment
Machinery, Equipment, Vehicles:									
Cash Value of Life Insurance:							CCC Grain Reserve		
CCC Grain Reserve: (Qty: )Value/Unit: (\$ )							Facilities: Payment:		
Coop Stock							Loan Secured by Life Insurance		
Other							Other		
TOTAL INTERMEDIATE ASSETS							TOTAL INTERMEDIATE LIABILITIES		
LONG TERM FARM ASSETS							LONG TERM FARM LIABILITIES		
Total Acres					Date Purchased	Cost	Creditor		Due Date
									Interest Rate
									Monthly Payment
Coop Stock									
Equity in Partnerships/Corp/Joint Operations/Coops									
Other:							Other:		
TOTAL LONG TERM FARM ASSETS							TOTAL LONG TERM LIABILITIES		
TOTAL FARM ASSETS							TOTAL FARM LIABILITIES		
NONFARM ASSETS							NONFARM LIABILITIES		
Real Estate							Nonfarm Accounts Payable		
Car & Recreational Vehicles									
Household Goods									
Cash Value Life Insurance									
Stocks, Bonds, IRA & Other							Nonfarm Notes Payable		
Nonfarm Business							Creditor		Due Date
Other:									Interest Rate
									Monthly Payment
TOTAL NON FARM ASSETS							TOTAL NONFARM LIABILITIES		
TOTAL ASSETS							TOTAL LIABILITIES		
							NET WORTH		

## HOW DOES YOUR FARM COMPARE?

IRS Schd F item #	Item	Whole Farm*			Vermont	YOUR	YOUR	Per Cow*			Vermont
		89 Cows or Less	90-149 Cows	Top 25% Most Profitable	Organic Herds**	FARM Farm Level	FARM Per Cow	89 Cows or Less	90-149 Cows	Top 25% Most Profitable	Organic Herds**
	Number of Farms	111	117	138	40			111	117	133	40
	Average Herd Size	65	115	340	57			65	115	436	57
	<b>FARM RECEIPTS</b>										
	Milk Sales	266,630	484,035	1,823,760	237,324			4,102	4,209	5,364	4,135
	Livestock Sales	19,240	28,060	90,100	11,328			296	244	265	197
	Crops Sales	20,670	33,695	108,120	3,220			318	293	318	56
	Other	13,130	21,620	72,760	10,577			202	188	214	184
	<b>TOTAL CASH RECEIPTS</b>	<b>\$319,670</b>	<b>\$567,410</b>	<b>\$2,094,740</b>	<b>\$262,449</b>	<b>\$</b>	<b>\$</b>	<b>\$4,918</b>	<b>\$4,934</b>	<b>\$6,161</b>	<b>\$4,572</b>
	<b>OPERATING EXPENSES</b>										
12	Car and Truck	Included in #20 (Other)									
13	Chemicals and Sprays	2,470	5,520	21,080	110			38	48	62	2
15	Custom Hire	5,135	13,110	42,840	10,206			79	114	126	178
18	Feed	78,845	142,600	529,720	73,590			1,213	1,240	1,558	1,282
19	Fertilizers and Lime	10,530	19,550	48,280	1,088			162	170	142	19
20	Freight and Trucking	12,545	23,690	70,720	1,585			193	206	208	28
21	Gasoline, Fuel, and Oil	15,795	28,750	81,600	10,205			243	250	240	178
22	Insurance	5,850	8,970	19,040	5,251			90	78	56	91
23	Interest: Mortgage and Other	8,060	13,685	37,740	7,849			124	119	111	137
24	Labor Hired	20,150	54,165	235,280	19,751			310	471	692	344
26a	Rent or Lease: Equipment, Vehicles	3,900	7,820	24,480	3,499			60	68	72	61
26b	Rent or Lease: Land, Animals, and Other	Included in #26a (Rent or Lease)									
27	Repairs and Maintenance	20,085	37,145	111,520	16,095			309	323	328	280
28	Seed and Plants	7,150	12,075	32,980	1,294			110	105	97	23
30	Supplies	15,730	28,060	80,240	20,075			242	244	236	350
31	Taxes	6,760	9,545	19,720	3,056			104	83	58	53
32	Utilities	8,710	13,340	37,400	8,737			134	116	110	152
33	Veterinary, Medicine, and Breeding	6,110	11,500	48,280	5,446			94	100	142	95
34	Other	9,945	16,215	55,080	9,068			153	141	162	158
	Purchased Livestock	780	2,760	1,700	1,435			12	24	5	25
	<b>Total Operating Expenses</b>	<b>\$238,550</b>	<b>\$448,500</b>	<b>\$1,497,700</b>	<b>\$198,341</b>	<b>\$</b>	<b>\$</b>	<b>\$3,670</b>	<b>\$3,900</b>	<b>\$4,405</b>	<b>\$3,455</b>
	<b>RECEIPTS - OPERATING EXPENSES</b>	<b>\$81,120</b>	<b>\$118,910</b>	<b>\$597,040</b>	<b>\$64,108</b>	<b>\$</b>	<b>\$</b>	<b>\$1,248</b>	<b>\$1,034</b>	<b>\$1,756</b>	<b>\$1,117</b>
	<b>MANAGEMENT FACTORS</b>										
	Pounds of Milk Sold Per Farm	1,267,630	2,262,970	8,410,240	778,817						
	Pounds Sold Per Cow	19,502	19,678	24,736	13,515			19,502	19,678	23,195	13,515
	Average Milk Price Per Cwt.	\$20.93	\$21.21	\$21.24	\$30.64	\$	\$	\$20.93	\$21.21	\$19.78	\$30.64
	Average Operating Cost Per Cwt.	\$18.82	\$19.82	\$17.81	\$25.47	\$	\$	\$18.82	\$19.82	\$17.81	\$25.47
	Cows Per Worker	31	37	49							
	Pounds of Milk Per Worker	600,779	737,133	1,202,324							
	Feed as Percent of Milk Sales	30%	29%	29%	31%			30%	29%	29%	31%
	Milk Receipts Minus Feed Expense	\$187,785	\$341,435	\$1,294,040	\$163,734			\$2,889	\$2,969	\$3,806	\$2,853

\* Source: 2011 Northeast Dairy Farm Summary - Joanna Lidback, Chris Laughton, Tonya Woods, Lena Hildebrandt, and Suzanne Petig

\*\* Source: UVM 2011 Organic Dairy Profitability Study - Robert Parsons, Dennis Kauppila, and Lisa McCrory



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