

FARM ASSETS¹

Beginning Balance as of _____, _____
Date Year

Ending Balance as of _____, _____
Date Year

	Beginning Balance	Ending Balance	Beginning Balance	Ending Balance	Beginning Balance	Ending Balance	Beginning Balance	Ending Balance	Beginning Balance	Ending Balance
Cash and Checking										
Description	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Quantity	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Unit	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Market Value Per Unit	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Tax Basis, Total	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Accounts Receivable										
Description	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Quantity	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Unit	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Market Value Per Unit	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Tax Basis, Total	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Prepaid Expenses										
Description	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Quantity	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Unit	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Market Value Per Unit	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Tax Basis, Total	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Cash Investment, Growing Crops										
Description	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Quantity	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Unit	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Market Value Per Unit	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Tax Basis, Total	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____

FARM ASSETS¹ (continued)

Beginning Balance as of _____, _____
Date Year

Ending Balance as of _____, _____
Date Year

	Beginning Balance	Ending Balance	Beginning Balance	Ending Balance	Beginning Balance	Ending Balance	Beginning Balance	Ending Balance	Beginning Balance	Ending Balance
Machinery and Equipment										
Description	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Number of Units	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Market Value Per Unit	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Cost Per Unit	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Tax Basis, Total ⁹	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Purchase Date (M/D/Y)	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Useful Life ²	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Salvage Value ³	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Sales This Period, Unit	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Sale Price Per Unit	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Machinery and Equipment										
Description	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Number of Units	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Market Value Per Unit	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Cost Per Unit	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Tax Basis, Total	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Purchase Date (M/D/Y)	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Useful Life ²	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Salvage Value ³	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Sales This Period, Unit	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Sale Price Per Unit	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____

FARM ASSETS¹ (continued)

Beginning Balance as of _____, _____
Date Year

Ending Balance as of _____, _____
Date Year

	Beginning Balance	Ending Balance	Beginning Balance	Ending Balance	Beginning Balance	Ending Balance	Beginning Balance	Ending Balance	Beginning Balance	Ending Balance
Contracts & Notes Receivable										
Description	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Number of Units	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Market Value Per Unit	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Cost Per Unit	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Tax Basis, Total	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Purchase Date (M/D/Y)	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Useful Life ²	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Salvage Value ³	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Sales This Period, Unit	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Sale Price Per Unit	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Investment in Cooperatives										
Description	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Number of Units	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Market Value Per Unit	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Cost Per Unit	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Tax Basis, Total	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Purchase Date (M/D/Y)	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Useful Life ²	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Salvage Value ³	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Sales This Period, Unit	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Sale Price Per Unit	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____

FARM ASSETS¹ (continued)

Beginning Balance as of _____, _____
Date Year Ending Balance as of _____, _____
Date Year

Other Non-Current Assets	Beginning Balance	Ending Balance	Beginning Balance	Ending Balance	Beginning Balance	Ending Balance	Beginning Balance	Ending Balance	Beginning Balance	Ending Balance
Description	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Number of Units	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Market Value Per Unit	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Cost Per Unit	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Purchase Date (M/D/Y)	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Tax Basis, Total	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Useful Life ²	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Salvage Value ³	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Sales This Period, Unit	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Sale Price Per Unit	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____

¹ Check Receipts page A-4b for records of asset sales and Expense page A-5b for records of asset purchases. Cross-reference numbers with itemized listings in C-1 through C-5 and depreciation records in C-6a through C-8b.

² Should match total on Livestock Depreciation Record on page C-7.

³ Estimated years of useful life from date of purchase.

⁴ Estimated market value at end of useful life.

⁵ Number sold plus number dead or lost.

⁶ Estimated cost to raise animal from birth to this stage of maturity.

EXAMPLE: Replacement beef cows are transferred in 3 stages (other breeding stock may be transferred in more or less stages). Heifer calves are classified as marketable livestock (current assets) until weaning.

Stage 1: Heifers identified as replacements are entered in the Replacement Heifers category at the cost to raise to weaning. Prior stage cost is zero.

State 2: When bred, these heifers are transferred to the Bred Heifer category at the total cost from birth to This stage. Prior stage cost is that for replacement heifers (birth to weaning).

Stage 3: Bred Heifers are transferred to the Mature Cow category at the time of first calf. Prior stage cost is that for bred heifers (birth to breeding).

⁷ Estimated cost to raise animal from birth to the previous stage of maturity. See example above.

⁸ Include death loss.

⁹ Should match total on Machinery & Equipment Depreciation Record on page C-6.

¹⁰ Should match total on Building & Improvement Depreciation Record on page C-8.