

SECTION C: MULTI-YEAR DATA AND COMPARATIVE ANALYSIS

This section of the Oklahoma Farm and Ranch Account Book contains pages for recording financial, production, and special information which will be updated each year and transferred to each succeeding year's book. The year-to-year data and comparative analysis contained in this section will provide the user with a historical summarization and analysis of the business.

The following is a description of the pages contained in this section.

MAJOR ASSETS LISTING: These pages allow the user to maintain a historical listing and market valuation of the operation's major assets.

DEPRECIATION RECORD: Depreciation pages provide users the opportunity to maintain and calculate each year's depreciation deduction. For financial analysis, the user may desire to maintain a depreciation schedule calculated on each asset's "useful life" while the accountant maintains a separate depreciation schedule based on "tax law life".

CROP PRODUCTION: These pages provide for the collection and summarization of data on a field-by-field basis. This data will not only be valuable for the user in the evaluation of each field's performance, but also for recording chemical usage as requested by regulatory agencies.

REAL ESTATE RECORD: Space is provided for maintaining pertinent information relative to each tract of land operated, whether the property is owned or rented.

PRODUCTION & FINANCIAL ANALYSIS: The historical financial and production data maintained on these pages will provide users an excellent overview of the operation's historical performance. These pages will provide a condensed summarization useful to management, investors, and creditors in the decision making process. Photocopies of these pages would make a valuable addition to credit files, providing supporting information for the extension of credit.

INCOME TAX: This page provides for the listing of key items of information from each year's income tax return. Substantially all individual income tax returns are reported on a cash basis and cash basis accounting frequently results in erratic reporting (recognition) of net income. This multi-year listing of tax return information provides the user with historical data which will moderate year-to-year erratic amounts.

SPECIAL INFORMATION: This page provides for the listing of family and business information which can be useful to an accountant, attorney, insurance agent, and family members.