

CHAMP for Forage Harvester

INFORMATION PAGE for CHAMP--FORAGE, 2008 harvest year

HARVEST YEAR >> 2008

Business Name: \_\_\_\_\_ Date: \_\_\_\_\_

Address: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_ Zip code: \_\_\_\_\_

Business phone: \_\_\_\_\_ Residence phone: \_\_\_\_\_ Mobile (cell) phone: \_\_\_\_\_ email: \_\_\_\_\_

1. Age of the main person or persons in charge: \_\_\_\_\_
  2. Does your business operate as a Partnership, Corporation, Sole Proprietorship, or L.L.C. (circle one).
  3. How many years has this custom harvesting operation been in business? \_\_\_\_\_
  4. How many years do you typically run a chopper? \_\_\_\_\_ 5. Do you normally acquire New or Used choppers (circle New or Used)?
  6. Do you have side businesses besides custom grain harvesting (e.g. winter grain hauling; farming)? \_\_\_\_\_ If yes, then list: \_\_\_\_\_
  7. What percent of his/her total time does each person in question #1 allocate to your forage harvesting business? \_\_\_\_\_
  8. On average, how many months per year does your business spend in actual forage harvesting? \_\_\_\_\_
  9. How many customers did your business harvest forage for this harvest year? \_\_\_\_\_
  10. What percent of the forage that you harvest is weighed across scales? \_\_\_\_\_
  11. How many seasons does a typical NON-FAMILY harvest crew employee stay with your forage harvesting business? \_\_\_\_\_
  12. At the seasonal peak of your harvest season, how many total individuals (counting owner/operators) are involved? \_\_\_\_\_
  13. Of the individuals in #12 how many are family members? \_\_\_\_\_ How many are foreign? \_\_\_\_\_
  14. In 2008, on average, how many choppers did you run at any given time? \_\_\_\_\_
  15. Are the choppers operated by your business typically financed/rented through through the dealer/manufacturer? \_\_\_\_\_ (Y/N)
  16. Do you get your chopper insurance from the manufacturer/dealer? \_\_\_\_\_ If yes, be sure to include the ANNUAL amount on cash flow page.
  17. On average, what interest rate did your loans bear in 2008? \_\_\_\_\_
  18. Financially, would you say that 2008 was a POOR FAIR GOOD year for you (circle one)?
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**CHAMP for Forage Harvester**

**CHOPPER PAGE (schedule A)**

List information for EACH chopper you owned or operated in 2008. Chopper values include NO FORAGE HEADS OF ANY KIND. ALL HEADS FOR FORAGE are listed on the Header Page.

chopper mfr. or brand	model	model year	own lease or rent O/L/R	chopper value Jan. 1 2008 (owned only)	chopper value when purch if purchase during year (owned only)	chopper value when sold if sold during year (owned only)	chopper value Dec. 31 2008 (owned only)	kernal processor Y/N	column not used	4wd Y/N	engine hours used in harvesting 2008 crops	cutterhead hours used in harvesting 2008 crops	total cutterhead hrs.at end of 2008, or when sold if during year
									xxx				
									xxx				
									xxx				
									xxx				
									xxx				
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									xxx				
									xxx				
Totals for this Page >>			xxx	(A1)			(A2)	xxx	xxx	xxx			xxx

A "lease" typically has a set annual payment for a year or more (maybe a purchase option at end); "rent" is typically by the hour, sometimes requiring a minimum. Rented or leased choppers are not valued here, but be sure to include rent or lease payments on the cash flow page.

## CHAMP for Forage Harvester

### HEADER PAGE (schedule B)

List the following information for EACH header for forage you owned or operated any time during 2008. List all forage headers on this page and only this page.

header mfr. or brand	model	model year	own lease or rent O/L/R	value Jan. 1 2008 (owned only)	value when purch if purchase during year (owned only)	value when sold if sold during year (owned only)	value Dec. 31 2008 (owned only)	heads		row head		snapper head		These columns are not used at this time	
								cutter bar (width feet)	windrow pickup (width feet)	no. of rows	row width inches	no. of rows	row width inches		
														xxx	xxx
														xxx	xxx
														xxx	xxx
														xxx	xxx
														xxx	xxx
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Totals for this Page >>			xxx	(B1)			(B2)	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx

A "lease" typically has a set annual payment for a year or more (maybe a purchase option at end); "rent" is typically per unit of time, sometimes requiring a minimum. Rented or leased headers are not valued here, but be sure to include rent or lease payments on the cash flow page.





**CHAMP for Forage Harvester**

**BALANCE SHEETS PAGE (schedule E)**

**Balance sheet for custom harvesting business only, 2008 (read the footnotes)**

<b>ASSETS (market value)</b>			<b>LIABILITIES &amp; OWNER EQUITY</b>		
	beginning <b>01/01/08</b> \$	end <b>12/31/08</b> \$		beginning <b>01/01/08</b> \$	end <b>12/31/08</b> \$
<b>Current Assets</b>			<b>Current Liabilities</b>		
Cash on hand & in checking	_____	_____	Accounts payable	_____	_____
Savings, bonds, stocks, etc.	_____	_____	Short term loans (due within 1 yr.)		
Accounts receivable	_____	_____	principal outstanding	_____	_____
			accrued interest	_____	_____
Supply inventories	_____	_____			
Other current assets (specify)	_____	_____	Other current liabilities (specify)	_____	_____
<b>E1. TOTAL CURRENT ASSETS</b>	_____	_____	<b>E4. TOTAL CURRENT LIABILITIES</b>	_____	_____
<b>Non-current Assets</b>			<b>Non-current Liabilities</b>		
Choppers & heads (from A1+B1, A2+B2)	_____	_____	Long term loans (due beyond 1 yr.)		
Non-chopper equipment (from C1, C2)	_____	_____	principal outstanding	_____	_____
			accrued interest	_____	_____
Market value of business real estate (i.e., office, storage bldgs., etc.)	_____	_____	Other non-current liabilities (specify)	_____	_____
<b>E2. TOTAL NON-CURRENT ASSETS</b>	_____	_____	<b>E5. TOTAL NON-CURRENT LIABILITIES</b>	_____	_____
<b>E3. TOTAL CUST. HARV. ASSETS (E1+E2)</b>	_____	_____	<b>E6. TOTAL CUST. HARV. LIABILITIES (E4+E5)</b>	_____	_____
			<b>E7. TOTAL CUST. HARV. NET WORTH (E3-E6)</b>	_____	_____
<b>TOTAL EQUITY (custom harvesting and outside businesses)</b>					
				01/01/08	12/31/08
Investments in other businesses (such as a farm) and non-business investments (such as your residence). Report only the NET investment, which is assets less liabilities (net worth), for these investments:			E8.	_____	_____
Overall equity or net worth for whole business (E7+E8)			E9.	_____	_____

In balance sheet above, except for E8 and E9, values are those assigned to ONLY the CUSTOM HARVESTING BUSINESS. If you run multiple businesses within your overall business, without tracking assets and liabilities accordingly, you will need to prorate values to the custom harvesting business. All values are market values, not income tax basis values.

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CASH FLOW PAGE (schedule F -- not to be confused with IRS Sch. F)

PARTIAL CASH FLOW STATEMENT for CUSTOM HARVESTING BUSINESS ONLY,
Jan. 1, 2008 - Dec. 31, 2008 (read the footnotes)

Revenue

Table with 2 columns: Description and Amount. Rows include Harvesting activities revenue, Revenue from preservatives and inoculants, Other revenue, and TOTAL REVENUE.

Cash and Cash Equivalent Expense

Table with 2 columns: Description and Amount. Rows include Hired labor, Unpaid labor, Travel expense (Food, Lodging/trailer parking, Other), Fuel (taxable, non-taxable), Oil, grease, lubrication, Repair & maintenance (Choppers and heads, Trucks, Other), All insurance, Property taxes, Telephone and utilities, Tags, permits, and fees, Consulting, legal, accounting, advertising, etc., Shop &/or office rent, equipment storage, etc., Machine hire, Lease and rental payments on machinery and equipment, and TOTAL of above EXPENSES.

In partial cash flow statement above, values are those assigned to ONLY the CUSTOM HARVESTING BUSINESS. If you run multiple businesses in your overall business, without tracking costs and revenues accordingly, you will need to prorate proper values to the custom harvesting enterprise.

Unpaid labor is what it would cost to hire the services for those who are not paid in cash. If the business does not pay you a cash wage then the relevant question is, What would it cost to hire your services for the custom harvesting business?

Principal payments, interest payments, and income taxes are intentionally omitted above. All other cash custom harvesting business expenses should be forced into one of the categories above. Insurance should include the annual part of insurance premiums embedded in a chopper trade agreement.