

CHAMP for Grain Harvester

INFORMATION PAGE for CHAMP--GRAIN, 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 or type it in). \_\_\_\_\_
3. How many years has this custom harvesting operation been in business? \_\_\_\_\_
4. How many years do you typically run a combine? \_\_\_\_\_
5. Do you normally acquire New or Used combines (circle New or Used or type it in)? \_\_\_\_\_
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 grain harvesting business? \_\_\_\_\_
8. On average, how many months per year does your business spend in actual grain harvesting? \_\_\_\_\_
9. How many customers did your business harvest grain for this harvest year? \_\_\_\_\_
10. If you have yield mapping, how many customers did you provide yield maps or raw yield data to this year? \_\_\_\_\_
11. How many seasons does a typical NON-FAMILY harvest crew employee stay with your grain 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 combines did you run at any given time? \_\_\_\_\_
15. Are the combines operated by your business typically financed/rented through through the dealer/manufacturer? \_\_\_\_\_ (Y/N)
16. Do you get your combine 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 or type it in)? \_\_\_\_\_









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**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 liabilities (specify)	_____	_____
Other current assets (specify)	_____	_____			
<b>E1. TOTAL CURRENT ASSETS</b>	_____	_____	<b>E4. TOTAL CURRENT LIABILITIES</b>	_____	_____
<b>Non-current Assets</b>			<b>Non-current Liabilities</b>		
Combines & platforms (from A1+B1, A2+B2)	_____	_____	Long term loans (due beyond 1 yr.)		
Non-combine 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 Custom harvesting & trucking revenue, 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 (Combines and headers, 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 combine trade agreement.