

CHAMP for Grain Harvester

INFORMATION PAGE for CHAMP--GRAIN, 2010 harvest year

HARVEST YEAR >> 2010

Business Name: _____ email: _____

Address: _____ City: _____ State: _____ Zip code: _____

Business phone: _____ Residence phone: _____ Mobile (cell) phone: _____

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 2010, 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 2010? _____
-

CHAMP for Grain Harvester

TRACTORS, GRAIN CARTS AND OTHER HARVESTING EQUIPMENT PAGE (schedule C2)

List information for NON-COMBINE equipment owned or operated in 2010 (read the footnotes)

mfr. or brand	model year	own lease or rent O/L/R	value Jan. 1 2010 (owned only)	value when purch if purchase during year (owned only)	value when sold if sold during year (owned only)	value Dec. 31 2010 (owned only)	Tractor		
							hours used in harvesting 2010 crops	hourmeter hour at end of 2010 or when sold if sold during year	hours used during 2010 but not in harvest
Section C							----- Tractors and Grain Carts (all other equipment below in Section D) ----->		
Section D							----- Combine Trailers, Header Trailers, Service Vehicles, Campers and Other ----->		
Totals for this Page >>		xxx	(C3)			(C4)		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 or mile, sometimes requiring a minimum. Rented or leased equipment is not valued here, but be sure to include rent or lease payments on the cash flow page. Be sure to list at least each tractor and grain cart individually. Real estate values are NOT entered here; they are reported on the Balance Sheet.

CHAMP for Grain Harvester

BALANCE SHEETS PAGE (schedule E)

Balance sheet for custom harvesting business only, 2010 (read the footnotes)

ASSETS (market value)			LIABILITIES & OWNER EQUITY		
	beginning 01/01/10	end 12/31/10		beginning 01/01/10	end 12/31/10
	\$	\$		\$	\$
Current Assets			Current Liabilities		
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)	_____	_____			
E1. TOTAL CURRENT ASSETS	_____	_____	E4. TOTAL CURRENT LIABILITIES	_____	_____
Non-current Assets			Non-current Liabilities		
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)	_____	_____
E2. TOTAL NON-CURRENT ASSETS	_____	_____	E5. TOTAL NON-CURRENT LIABILITIES	_____	_____
E3. TOTAL CUST. HARV. ASSETS (E1+E2)	_____	_____	E6. TOTAL CUST. HARV. LIABILITIES (E4+E5)	_____	_____
			E7. TOTAL CUST. HARV. NET WORTH (E3-E6)	_____	_____

TOTAL EQUITY (custom harvesting and outside businesses)

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:

	01/01/10	12/31/10
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.

CHAMP for Grain Harvester

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

PARTIAL CASH FLOW STATEMENT for CUSTOM HARVESTING BUSINESS ONLY,
Jan. 1, 2010 - Dec. 31, 2010 (read the footnotes)

Revenue

Table with 2 columns: Description and Amount. Rows include Custom harvesting & trucking revenue, Other revenue (e.g., interest, insurance claims), 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.