

CHAMP for Grain Harvester

INFORMATION PAGE for CHAMP--GRAIN, 2017 harvest year

HARVEST YEAR >> 2017

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 2017, 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 2017? _____

Notes

Use this area to enter any notes or comments you might have

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BALANCE SHEETS PAGE (schedule F)

Balance sheet for custom harvesting business only, 2017 (read the footnotes)

| ASSETS (market value) | | | LIABILITIES & OWNER EQUITY | | |
|--|-----------------------------|-----------------------|--|-----------------------------|-----------------------|
| | beginning 01/01/17 \$ | end 12/31/17 \$ | | beginning 01/01/17 \$ | end 12/31/17 \$ |
| 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) | _____ | _____ | | | |
| F1. TOTAL CURRENT ASSETS | _____ | _____ | F4. 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+D1,C2+D2) | _____ | _____ | principal outstanding | _____ | _____ |
| | | | accrued interest | _____ | _____ |
| Market value of business real estate (i.e., office, storage bldgs., etc.) | _____ | _____ | Other non-current liabilities (specify) | _____ | _____ |
| | | | | | |
| F2. TOTAL NON-CURRENT ASSETS | _____ | _____ | F5. TOTAL NON-CURRENT LIABILITIES | _____ | _____ |
| F3. TOTAL CUST. HARV. ASSETS (F1+F2) | _____ | _____ | F6. TOTAL CUST. HARV. LIABILITIES (F4+F5) | _____ | _____ |
| | | | F7. TOTAL CUST. HARV. NET WORTH (F3-F6) | _____ | _____ |

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:

| | | |
|-----|----------|----------|
| | 01/01/17 | 12/31/17 |
| F8. | _____ | _____ |

Overall equity or net worth for whole business (F7+F8)

| | | |
|-----|-------|-------|
| F9. | _____ | _____ |
|-----|-------|-------|

In balance sheet above, except for F8 and F9, 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 G)

PARTIAL CASH FLOW STATEMENT for CUSTOM HARVESTING BUSINESS ONLY,
Jan. 1, 2017 - Dec. 31, 2017 (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), Diesel exhaust fluid (DEF), 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?