

Vermont Farm Viability Enhancement Program

BALANCE SHEET

Farmer/Farm Name:	Farm Financials, Part 1 Albany
As of (date):	Jan 1 2016

FARM ASSETS		FARM LIABILITIES	
Current Assets (liquid within 12 months)		Current Liabilities (due within 12 months)	
Farm cash/checking accounts	\$ 4,500	*Accounts payable	\$ -
Farm savings account	\$ -		
*Accounts receivable	\$ 1,800	*Accrued (unpaid) interest not included above	\$ -
*Crop inventory (growing and stored)	\$ 3,630	*Income taxes and Social Security taxes payable	\$ -
*Feed inventory (growing and stored)	\$ -		
*Market livestock (raised & purchased) inventory	\$ -		
*Farm supplies on hand	\$ 1,100	Operating loan principal balance	\$ -
*Prepaid expenses	\$ 500	Operating loan principal balance	\$ -
*Other farm products on hand for sale	\$ 1,100	Short-term loan principal balance	\$ -
*Farm products stored for personal use	\$ -	Short-term loan principal balance	\$ -
Marketing supplies on hand	\$ 500	Principal due within 12 mos. on intermediate	\$ -
		Principal due within 12 mos. on long-term *	\$ -
Other current assets (describe)	\$ -	Other current liabilities (describe)	\$ -
Total Current Assets	\$ 13,130	Total Current Liabilities	\$ -
Intermediate Assets (held 1 to 10 years avg.)		Intermediate Liabilities (portion due beyond 12 months)	
*Raised breeding livestock	\$ 2,400	Lender A: Polaris Credit	\$ 3,800
Purchased breeding livestock	\$ 2,000		\$ -
Farm machinery	\$ 13,500	Intermediate loan principal balance	\$ -
Farm equipment	\$ 232,000	Intermediate loan principal balance	\$ -
Farm vehicles	\$ -	Intermediate loan principal balance	\$ -
Book value of capital lease(s)	\$ -	Capital lease payments due (discount for interest)	\$ -
Other intermediate assets (describe)	\$ -	Other intermediate liabilities (describe)	\$ -
Total Intermediate Assets	\$ 249,900	Total Intermediate Liabilities	\$ 3,800
Long-term Assets		Long-term Liabilities (portion due beyond 12 months)	
Farmland	\$ -	Lender B : House and Woods	\$ 225,000
Farmhouse	\$ 160,000		
Farm buildings and improvements	\$ 207,000	Long-term loan principal balance	\$ -
Other long-term assets (describe)	\$ -	Other long-term liabilities (describe)	\$ -
Total Long-term Assets	\$ 367,000	Total Long-term Liabilities	\$ 225,000
TOTAL FARM ASSETS	\$ 630,030	TOTAL FARM LIABILITIES	\$ 228,800
FARM NET WORTH: TOTAL FARM ASSETS MINUS TOTAL FARM LIABILITIES =			\$ 401,230
Nonfarm Assets (optional)		Nonfarm Liabilities (optional)	
Stocks & bonds	\$ -	Credit card balance(s)	\$ -
Vehicles	\$ -	Loan principle balance	\$ -
Property	\$ -	Other nonfarm liabilities (describe)	\$ -
Other nonfarm assets (describe)	\$ -	Other nonfarm liabilities (describe)	\$ -
Total Nonfarm Assets	\$ -	Total Nonfarm Liabilities	\$ -
Total Assets Adjusted for Nonfarm	\$ 630,030	Total Liabilities Adjusted for Nonfarm	\$ 228,800
CONSOLIDATED NET WORTH: ADJUSTED ASSETS MINUS ADJUSTED LIABILITIES =			\$ 401,230