



# GRASSLANDS

## FEDERAL CREDIT UNION

Invested in Our Way of Life

### Agricultural Statement of Financial Position

Individual or Business Name:

If entity, type:

Address:

Telephone Number:

Telephone Type:

E-mail:

Date:

#### 1. Assets

##### CURRENT ASSETS

Cash on Deposit/Checking  
Cash on Deposit/Savings  
Investments  
Collectible Notes/Accounts  
Cash Value Life Insurance  
Accounts Receivable  
Harvested Crop Inventory  
Feed on Hand  
Livestock for Sale  
Other Current Assets

##### **Total Current Assets**

##### INTERMEDIATE ASSETS

Breeding Livestock  
Machinery and Equipment  
Titled Vehicles  
Other Intermediate Assets

##### **Total Intermediate Assets**

##### FIXED ASSETS

Real Estate  
Other Fixed Assets

##### **Total Fixed Assets**

##### **TOTAL ASSETS**

#### 2. Liabilities

##### CURRENT LIABILITIES

Outstanding Loans Due  
Interest Due  
Taxes Due  
Accounts Payable

##### **Total Current Liabilities**

##### DEFERRED LIABILITIES

Real Estate Mortgages  
Other Notes Due After One Year

##### **Total Deferred Liabilities**

##### **TOTAL LIABILITIES**

##### **NET WORTH**

##### **TOTAL LIABILITIES & NET WORTH**

<i>Description</i>	3. <u>Accounts Receivable</u>	<i>Type</i>	4. <u>Harvested Crop Inventory</u>
	<i>Value</i>		<i>Quantity   Unit   Value   Total Value</i>

<i>Type</i>	5. <u>Feed on Hand</u>	<i>Type</i>	6. <u>Livestock for Sale</u>
	<i>Quantity   Unit Value   Total Value</i>		<i>Quantity   Unit Value   Total Value</i>

<i>Type</i>	7. <u>Breeding Livestock</u>	<i>Description</i>	8. <u>Machinery and Equipment</u>
	<i>Quantity   Unit Value   Total Value</i>		<i>Condition   Value</i>

9. <u>Titled Vehicles</u>			10. <u>Real Estate</u>	
<i>Description</i>	<i>Condition</i>	<i>Value</i>	<i>Description/Acreage</i>	<i>Value</i>

11. <u>Leases</u>		12. <u>Growing Crops</u>		
<i>Description/Terms/Acres</i>	<i>Type</i>	<i>Acres</i>	<i>Value/Acre</i>	<i>Total Value</i>

<i>Origination Date</i>	<i>Purpose</i>	<u>13. Current Liabilities</u>			<i>Financial Institution</i>	<i>Next Due Date</i>
		<i>Principal Owing</i>	<i>Interest Due</i>	<i>Payment Amount</i>		

<i>Origination Date</i>	<i>Purpose</i>	<u>14. Non-Real Estate Notes Due after One Year</u>			<i>Financial Institution</i>	<i>Next Due Date</i>
		<i>Principal Owing</i>	<i>Interest Due</i>	<i>Payment Amount</i>		

<i>Origination Date</i>	<i>Purpose</i>	<u>15. Real Estate Notes</u>			<i>Financial Institution</i>	<i>Next Due Date</i>
		<i>Principal Owing</i>	<i>Interest Due</i>	<i>Payment Amount</i>		

Are there any outstanding lawsuits, judgments or bankruptcies pending against you?	Yes	No
Have you been a party to a lawsuit, judgment or bankruptcy in the last 10 years?	Yes	No
Do you maintain insurance coverage on buildings, personal property and for liability purposes?	Yes	No

Loan purpose and terms desired:

Producer comments (please tell us about your operation: historical, current status, goals, concerns, achievements, etc.):

Certification

I(We) certify that the information provided is true and correct to the best of my(our) knowledge and belief. I(We) may be required to supply additional information and to provide security for the requested loan. I(We) further agree that whether or not the loan is closed, all such title evidence or other title examination expenses shall be paid by me(us) unless I(we) have exercised the right of rescission. I(We) further agree and consent that the credit union may obtain a credit report or any other information relating to my(our) income or financial position and agree to pay any costs for obtaining such information. From time-to-time you may verify and exchange information on me(us) with credit reporting agencies. I(We) acknowledge that an application has been made by the individual(s), partnership(s), corporation(s) or any other legal entity(ies) named below to Grasslands Federal Credit Union. I(We) further agree, consent and authorize the Credit Union to obtain credit and deposit information, including financial records, and income tax records, from any accountant, attorney or other creditor. I(We) also authorize Grasslands Federal Credit Union to obtain any and all information that Farm Service Agency has regarding our operation.

I(We) further agree that this authorization is in full force and effect until cancelled in writing by me(us).

Date:

By:

Printed Name:

Date:

By:

Printed Name:

## Instructions and Considerations for Completing your Agricultural Financial Statement to Grasslands Federal Credit Union

Knowing your financial position and the trends that go along with it is an important part of running a successful agricultural operation. If you have questions as you work to complete this, be sure to reach out and ask us for help!

Section 1. Assets: Some of this section will automatically calculate if you use the fillable PDF form. You should be sure to enter amounts in the following lines as these will not automatically populate:

- Cash on Deposit/Checking
- Cash on Deposit/Savings
- Investments
- Collectible Notes/Accounts
- Cash Value Life Insurance
- Other Current Assets

If you choose not to use the fillable PDF, then be sure to carry the totals from each section in the schedules that follow on pages 2-4. All line items should then be added to calculate your TOTAL ASSETS.

Section 2. Liabilities: Some of this section will automatically calculate if you use the fillable PDF form. You should be sure to enter amounts in the following lines as these will not automatically populate:

- Taxes Due
- Accounts Payable

If you choose not to use the fillable PDF, then be sure to carry the totals from each section in the schedules that follow on pages 4-5. All line items should then be added to calculate your TOTAL LIABILITIES.

If you are calculating manually, you will then need to subtract Total Liabilities from Total Assets to get Net Worth. Then add Total Liabilities and Net Worth. This figure should equal Total Assets.

At the bottom of page 1, feel free to write any comments to our lenders that explain items on your balance sheet.

Section 3. Accounts Receivable: This section will be used to note any payments that you have not yet received or deposited to your account. It could include grain sales, livestock sales or private treaty sales of equipment, livestock or feed.

Section 4. Harvested Crop Inventory: This section will be used to note all harvested crops that are on hand and not yet delivered. Contracted and harvested crops can also be included here at the contracted price. Unit value depends on market conditions and the amount you realistically feel you will be able to market it for. Separate crops by type and quality if necessary.

Section 5. Feed on Hand: This will generally include harvested hay and silage on a tonnage basis. Include feed supplements as well.

Section 6. Livestock for Sale: This will include all livestock on hand that are being marketed for sale within the coming year. It could include current calves, lambs or other livestock, bred animals for sale or anticipated culled animals from your herd. This will not include animals that you intend to retain for reproductive purposes. Animals should be listed by class and anticipated market value on the date of sale.

Section 7. Breeding Livestock: This will include all animals that you intend to retain for reproductive purposes or as necessary for the operation of your farm or ranch. Animals should be listed by class and approximate market value as of the date of the balance sheet.

Section 8. Machinery and Equipment: List all owned and non-titled machinery and equipment in this section. Also indicate condition (Poor, Fair, Good, Excellent). List the estimated market value of the equipment as of the date of the balance sheet.

Section 9. Titled Vehicles: List all owned titled vehicles in this section. Also indicate condition (Poor, Fair, Good, Excellent). List the estimated market value of the titled vehicles as of the date of the balance sheet.

Section 10. Real Estate: List all owned real estate in this section. Real estate should be listed by land use type (grazing, cropland, residential, etc.) and should include your estimated market value as of the date of the balance sheet. If you are purchasing land on a private contract for deed, you should include the property here.

Section 11. Leases: List all leases that you have for cropland or grazing land, whether you are the lessee or lessor. Identify land use, lease terms, and rental amounts.

Section 12. Growing Crops: List all crops that have been seeded and incurred an expenditure from your operation.

Section 13. Current Liabilities: List all liabilities that are due in the current year. This could include operating lines of credit, retail accounts or credit cards. Please be sure to break down principal and current interest amounts owing. Also include any private contract arrangements.

Section 14. Non-Real Estate Loans Due after One Year: List all liabilities that have maturities of greater than one year. This will generally include loans for vehicle, equipment, or livestock purchases. Please be sure to break down principal and current interest amounts owing. Also include any private contract arrangements.

Section 15. Real Estate Loans: List all liabilities that are secured by real estate. Please be sure to break down principal and current interest amounts owing. Also include any private contract for deed arrangements.

Complete your financial statement by answering questions and certifying it with signature(s). Updating your financial statement at a minimum of once per year is a great way to keep track of trends in your operation.