

Financial Record Keeping and Analysis Checklist

Farm Business Setup & Structure

Establishing the foundational elements for accurate financial tracking.

Legal Business Structure	
Sole Proprietorship	
Partnership	
Limited Liability Company (LLC)	
Corporation	
Business Name (Registered)	
Write something	
Employer Identification Number (EIN)	
Write something	
Date of Business Formation	
Enter date	
Ellel dale	

Write something	
Initial Investment Amount	
Enter a number	
Drimon, Accounting Mathed	
Primary Accounting Method	
Cash Basis Accrual Basis	
Accidal basis	
Copy of Business License or Registration	
4 Upload File	
♣ Upload File	
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ncome Recording & Tracking	
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stom Work Income (e.g., harvesting for others) nter a number
nter a number
ntal Income (e.g., land or equipment rentals)
nter a number
te of Income Receipt
nter date
urce/Description of Income (e.g., specific crop, customer)
rite something
yment Type Received
Cash Check
Electronic Transfer
Other

Expense Recording & Categorization

Comprehensive tracking and organization of all farm-related expenses.

Seed/Planting Costs	
Enter a number	
Fertilizer Costs	
Enter a number	
Pesticide/Herbicide Costs	
Enter a number	
Fuel & Energy Costs	
Enter a number	
Labor Costs (Direct)	
Enter a number	
Repair & Maintenance Costs (Equipment)	
Enter a number	
Insurance Premiums (Farm)	
Enter a number	

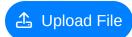
Expense Category (e.g., Operating, Capital) Operating	
Capital	
Other	
Date of Expense	
Enter date	
Brief Description of Expense	
Write something	
Asset Management & Depreciation	
Asset Management & Depreciation ecording and valuing farm assets and calculating depreciation.	
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Depreciation Method
Straight-Line
Declining Balance
Sum-of-the-Years' Digits
Other (Specify in Long Text)
Notes/Justification for Depreciation Method (if 'Other' selected)
Write something
Salvage Value
Enter a number
Accumulated Depreciation (as of [Date])
Enter a number
Supporting Documentation (e.g., Purchase Receipts, Appraisals)
♣ Upload File
iability Tracking & Management
Ionitoring and tracking all farm debts and financial obligations.
Total Outstanding Loan Principal (USD)

Enter a number...

Enter a number	
Loan Origination Date	
Enter date	
Loan Maturity Date	
Enter date	
Loan Payment Frequency (e.g., monthly, quarterly)	
Enter a number	
Loan Interest Rate (%)	
Enter a number	
Loan Type (e.g., Farm Operating, Equipment, Real Estate)	
Farm Operating	
☐ Equipment ☐ Real Estate	
Other	
Notes on Loan Terms & Conditions	

Copy of Loan Agreement (PDF)



Financial Statement Preparation

Creating essential reports like Income Statement, Balance Sheet, and Cash Flow Statement.

Statement.	
Reporting Period Start Date	
Enter date	
Reporting Period End Date	
Enter date	
Total Revenue (Gross Sales)	
Enter a number	
Cost of Goods Sold (COGS)	
Enter a number	
Gross Profit (Revenue - COGS)	
Enter a number	
Enter a number	

Enter a number				
Net Income (Profit) Be	ore Taxes			
Enter a number				
Income Tax Expense				
Enter a number				
Net Income (Profit) Aft Enter a number	er Taxes			
Notes and Explanation	s for Key Financ	ial Statement Iter	ns	
Write something				

Ensuring accurate tax filing and adherence to relevant regulations.

-	Tax Year End Date	
(Enter date	

Enter a number	
Farm Structure for Corporation)	Tax Purposes (e.g., Sole Proprietorship, Partnership, LLC,
Sole Proprietorship	
Partnership	
Limited Liability Co	mpany (LLC)
S Corporation	
C Corporation	
Other (Specify in Lo	ONG_TEXT)
Write something	Above, Please Specify Farm Structure
Supporting Docum	ents (e.g., previous year's tax return, Schedule F)
Gross Farm Incom	e (as per records)
Enter a number	
Farm Expenses (To	otal, as per records)

State Sales Tax Filing Frequency (if applicable) Monthly Quarterly Annually Not Applicable
Financial Analysis & Benchmarking Evaluating farm performance and comparing it to industry standards.
Calculate Gross Revenue per Acre
Enter a number
Determine Crop Yields (Bushels/Acre)
Enter a number
Calculate Net Profit Margin (%)
Enter a number
Identify Key Performance Indicators (KPIs) to Track
Return on Assets (ROA) Debt-to-Equity Ratio
Operating Expense Ratio
Crop Profitability Index
Labor Productivity

Describe Benchmarking Sources (e.g., USDA, Industry Associations)
Write something
Compare Revenue to Industry Averages
Enter a number
Calculate Break-Even Point (Units/Price)
Enter a number
Identify Areas for Cost Reduction
Fertilizer Costs
☐ Pesticide Costs ☐ Labor Costs
Fuel Costs
☐ Irrigation Costs
Record Storage & Security
Establishing procedures for safe and organized storage of financial records.
Primary Record Storage Method
Physical Documents (Paper)
Cloud-Based Storage
Hybrid (Paper & Cloud)

Access Control for Financial Records Single User Limited Access (Specific Personnel) Open Access (All Personnel) Detailed Description of Physical Record Storage Location (if applicable)
Limited Access (Specific Personnel) Open Access (All Personnel)
Open Access (All Personnel)
Detailed Description of Physical Record Storage Location (if applicable)
Write something
Data Backup Frequency (Cloud Storage) Daily Weekly Monthly
Copy of Disaster Recovery Plan (if applicable) L Upload File
Description of Security Measures for Physical Records (e.g., lock, fireproof cabinet)

Technology & Software Utilization

Leveraging technology to streamline record keeping and analysis processes.

Accounting Software Used (if any) QuickBooks Xero AgriLedger FarmLogs Other (Specify in Long Text)
If 'Other' selected above, please specify the software used: Write something
Are you using a farm management software? Yes No
How many devices (computers, tablets, phones) are used for financial record keeping? Enter a number
Which data backup methods are used? Cloud Storage External Hard Drive USB Drive Network Attached Storage (NAS) None

escribe any integrat	ions between financial software and other farm
, ,	s (e.g., inventory, crop planning).
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Write something	
write something	

Last software/system update date.

Enter date...