



FARM INCOME STATEMENT

09/25/2018

This document was developed and published by Smallholdings For Sale & Thomas & Sons Farming, for the purpose of summarising all relevant farm income related issues associated with in-house business operations. The outline provided within these pages is accurate as of the date of publication.



Income Statement For Farm Businesses.

This statement is a **one page financial summary** of total income generated by your farm-based businesses.

Author: Matthew Thomas

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Income

Cash Income		Income Adjustments		
Sales of livestock for resale	£ 10,000.00	Hedging accounts balance	[St.] £ 500.00	[En.] £ 1,000.00
Sales of livestock, crops	£ 10,000.00	Crops held for sale or feed	[St.] £ 10,000.00	[En.] £ 1,000.00
Agricultural grants	£ 5,000.00	Market livestock	[St.] £ 9,600.00	[En.] £ 5,400.00
Sales of breeding livestock	£ 4,000.00	Other current assets	[St.] £ 1,000.00	[En.] £ 1,000.00
Hedging accounts withdrawals	£ 2,000.00	Accounts receivable	[St.] £ 1,000.00	[En.] £ 800.00
Other business income	£ 10,000.00	Breeding livestock	[St.] £ 14,400.00	[En.] £ 10,000.00
Total cash income	£ 41,000.00	<i>Subtotal of income adjustments</i>	£ 36,500.00	£ 19,200.00
		<i>Net adjustments</i>	-£ 17,300.00	
		TOTAL FARM INCOME	£ 23,700.00	

Expenses

Cash Expenses		Expenses Adjustments		
		Expense Adjustments (paid)	Start	Ending
Car & vehicle expenses	£ 1,000.00	Investment in growing crops	[St.] £ 1,500.00	[En.] £ 1,200.00
Chemicals	£ 1,000.00	Ccommercial feed on hand	[St.] £ 1,440.00	[En.] £ 1,200.00
Conservation expenses	£ 900.00	Prepaid expenses	[St.] £ 4,000.00	[En.] £ 4,500.00
Employee benefits	£ 1,200.00	Supplies on hand	[St.] £ 360.00	[En.] £ 240.00
Feed purchased	£ 4,000.00	Subtotal of adj. paid in adv.	[St.] £ 7,300.00	[En.] £ 7,140.00
Fertilizer and lime	£ 2,000.00	<i>Net adjustment (start-end)</i>		£ 160.00
Freight, delivery & logistics	£ 3,000.00	Expense adjustments (due)	Start	Ending
Petrol, Propane, Diesel & Oil	£ 1,500.00	Farm accounts payable	[St.] £ 600.00	[En.] £ 800.00
Insurance	£ 1,000.00	Accrued interest	[St.] £ 410.96	[En.] £ 175.34
Interest paid	£ 500.00	Subtotal of expenses due adj.	[St.] £ 1,010.96	[En.] £ 410.96
Hired labour	£ 2,000.00	<i>Net adjustment (ending - start)</i>		£ 35.62
Pension & profit share plans	£ 3,000.00	Depreciation		£ 9,865.00
Rent or lease payments	£ 12,000.00	Total Farm Expenses		£ 47,575.62
Repairs & maintenance	£ 4,000.00	Other Data		
Seeds & plants	£ 1,000.00	<i>Net farm income from operations</i>		-£ 23,875.62
Storage & warehousing	£ 1,000.00	<i>Sales of farmland</i>		£ 5,500.00
Supplies purchased	£ 2,000.00	<i>Cost value of farmland sold</i>		£ 2,000.00
Agricultural taxes/levies	£ 3,000.00	<i>Capital gains or losses</i>		£ 7,500.00
Utilities	£ 800.00	<i>Net farm income (accrual)</i>		-£ 16,375.62
Vet fees, medicine, breeding	£ 1,200.00			
Other cash expenses	£ 0.00			
Livestock purchased	£ 1,280.00			
Hedging accounts deposits	£ 0.00			
Total cash expenses	£ 47,380.00			

NET FARM INCOME (CASH): -£ 6,380.00	Value of farm production: £ 18,420.00
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