What's New…2017

Item	Manual Pg#
Capital Purchases and Capital Sales of Machinery and Equipment; Titled Vehicles; Buildings and Improvements; and Land. ♣ "Purchase Price", "Year Sold", and "Sale Price" have been added to the detailed entry of capital assets on the Balance Sheet. ♣ Entering a "Year Purchased" or "Year Sold" and the "Purchase Price" or "Sale Price" for an asset on the Balance Sheet will allow a user to select the asset purchased or sold and its value within the detailed Capital Purchases and Sales entry of the FINAN. ♣ Entering a "Year Sold" automatically removes the asset from the cost and market value total in both entry and Balance Sheet output. ♣ A listing of sold assets can be included in Balance Sheet output by going to Preview Options and checking the box for Print Sold Items by Category. When checked, an Asset Sold table is shown at the end of the Balance Sheet.	Page 18-19 Page 36-37
Year End advances of crops sold for the following year. ♣ Balance Sheet – convert the dollars received to units of the crop based on the percentage of sale received. Reduce the inventory of the crop by the advanced quantity. Price used in the calculation for determining bushels should be the underlying contract price. ♣ FINAN – funds received as an advance sale are treated as a crops sale in the year received. Sale amount is the dollars of advanced payment, quantity equals the reduced inventory amount on the balance sheet.	Page 14-15 Page 38
Costs associated with manure application – manure application costs should be split 50/50 between the livestock and cropping enterprises. The cropping expenses should be allocated as fertilizer expense and the livestock expense should be considered custom hire.	Page 48, 54
Cover Crops – ♣ "Cover Crop expense" has been added as a Direct Crop Expense. ♣ Expenses related to planting cover crops for soil nutrient enhancement should be accumulated on the balance sheet as prepaid expenses using the "Cover crop expense" expense category. These prepaid expenses will then be allocated to the following year's or years' crop, at the farmer's discretion. ♣ Expenses related to planting cover crops that will be harvested for sale or feed should be enterprised like any other crop.	Page 13-14 Page 40, 45 Page 49
Lime fertilizer expenses – these expenses should be accumulated on the balance sheet as a prepaid expense. The expense should then be allocated to the respective field/crop for a subsequent number of crop years, per the farmer's discretion. If lime is spread in the spring, for the current crop, then a portion of the initial cost would be treated as a prepaid expense on the next Jan. 1 balance sheet. If lime is spread in the fall, the entire cost is treated as a prepaid expense and allocation begins the following crop year.	Page 48
CSP income and related expenses – ♣ Income and expenses related to the CSP government program are allowed to be included in the enterprise analysis for crop acres and applicable livestock operations. ♣ Income received should be included as "Other Income" in the Crop Enterprise Analysis. This income can then be allocated to the associated crop enterprises. ♣ Expenses related to the CSP program (typically soil testing, grid sampling, or cover crop related expenses) should be included as a fertilizer or cover crop expense. These costs should be allocated to the same associated enterprises.	Page 40, 47 Page 52-53

♣ If CSP government program funds are received for practices related to pasture management of the specific livestock enterprises, the funds should be included as "Government Payment" income for the applicable livestock enterprise. Expenses related to the CSP program should be included as a Government program expense under Direct Livestock Expenses. These expenses will be allocated to the specific livestock enterprise.	
Seed cost of sweet corn and peas – for canning crops, include the actual seed cost paid by the farmer. If there is no seed cost (as the seed is provided by the canning company), enter a zero seed cost. If the farmer had to pay for seed, include the expense paid.	Page 47
"Side Dressed Fertilizer" will be added as a Special Crop Sort.	Page 49
Dairy Beef Enterprise definitions – ♣ Feeders = animals sold or to be sold at less than 500 lbs. ♣ Backgrounding = animals sold or to be sold between 500 and 1000 lbs. ♣ Finishing = animals sold or to be sold at greater than 1000 lbs.	Page 51-52
Hired Labor –Hired labor expense for non-salaried employees who do not participate in management should be allocated as a direct expense between the applicable livestock enterprises.	Page 48, 55
Dairy Genomics – expenses associated with dairy genomics should be accumulated under veterinary expense. The exception is embryo transfer related expenses, these are breeding expenses.	Page 54
Standardizing entries for Contract Growers – enter the income from contract grower contracts (and number of head and weight if known) in Livestock Transferred Out .	
Allocating Co-op Patronage to the enterprise analysis – cash patronage dividends received in a year should be allocated to the appropriate enterprise(s). Any equity redemption received in a year is a capital sale and would not be treated as income in the whole farm or to any applicable enterprise.	Page 47
Breeding expenses to the dairy replacement enterprise – allocate the specific dollar amount of breeding expenses associated with replacements if known. Otherwise, use a split of 2/3 of breeding expense to dairy (or main livestock enterprise) and 1/3 of the breeding expense to replacements.	Page 55
Livestock Sales: Weights should be entered on a live weight basis. If sold on carcass weight and the yield is unknown, convert live weight based on a 75% yield for pigs and 63% yield for cattle.	*Page 38, 51*
Silage bags should be considered a Direct Crop Expense and included as Packaging and Supplies.	*Page 54*
If two 2017 FINAN's exist in the same file, make sure that the FINAN to be added to the database is previewed or printed last.	