

## BALANCE SHEET

BS

As of \_\_\_\_\_, 20\_\_

- ☐ Business  
☐ Combined (Business & personal)

Name \_\_\_\_\_  
 Address \_\_\_\_\_ Phone \_\_\_\_\_

ASSETS					LIABILITIES AND OWNER EQUITY				
<b>Current Assets</b>					<b>Current Liabilities</b>				
Cash on hand & in checking accounts.....	\$		Market Value	\$	(1) Accounts payable:				
Savings & money market accounts.....					(2) Labor \$ _____	Feed & seed \$ _____			
Marketable bonds & securities (Sch. 1).....					(3) Repairs _____	Fert. & chem. _____			
Futures/Options account equity.....					(4) Storage _____	Fuel & oil _____			
Accounts receivable:					(5) Rent _____	Mach. hire _____			
Government program payments.....					(6) Other _____		\$		
Other.....					(7) Credit card balances (business accounts).....				
Notes & contracts receivable:					(8) Commodity Credit Corporation (CCC loans):				
Portion due within 12 months (Sch. 11).....					(9) _____				
Accrued interest earned (Sch. 11).....					(10) _____				
Feeder livestock & poultry:					(11) _____				
Kind	No.	Avg. Wt.	\$/Unit	Value	(12) Notes due within 12 months:				
				\$	(13) (to whom, maturity, purpose)				
					(14) _____				
					(15) _____				
					(16) _____				
					(17) _____				
					(18) _____				
					(19) _____				
Crops & feed:					(20) Accrued interest on:				
Item	Quantity	Unit	\$/Unit	Value	(21) Accounts payable & credit cards \$ _____				
				\$	(22) Notes due within 12 months.....				
					(23) Accrued interest on all				
					(24) non-current liabilities (Sch. 12, line f).....				
					(25) Principal due within 12 months on all				
					(26) non-current liabilities (Sch. 12, line f).....				
					(27) Accrued tax liabilities:				
					(28) Property.....	\$			
					(29) Real estate.....				
					(30) Employer payroll withholdings.....				
					(31) Estimated accrued income & soc. sec. tax.....				
Prepaid expenses (Sch. 2).....					(32) Other current liabilities.....				
Supplies (Sch. 3).....					(33) _____				
Investment in growing crops (Sch. 4).....					(34) Deferred tax on current assets (Sch. 13, line 22).....				
Other current assets.....					(35) <b>TOTAL CURRENT LIABILITIES</b>		\$		
<b>TOTAL CURRENT ASSETS</b>				\$	(36) <b>Non-Current Liabilities</b>				
<b>Non-Current Assets</b>					(37) (Principal portion due beyond 12 months)				
Raised breeding livestock, not depreciated (Sch. 6)....	\$			\$	(38) Notes (Sch. 12, line a).....		\$		
Raised breeding livestock, depreciated (Sch. 7).....					(39) Capital leases (Sch. 12, line b).....				
Purchased breeding livestock (Sch. 8).....	//////////			\$	(40) Sales/Land contracts (Sch. 12, line c).....				
Cost or basis.....	\$			//////////	(41) Real estate mortgages (Sch. 12, line d).....				
minus Accumulated depr.....(-)				//////////	(42) Other loans (Sch. 12, line e).....				
Machinery & equipment (Sch. 9).....	//////////			\$	(43) Other non-current liabilities.....				
Cost or basis.....	\$			//////////	(44) <b>TOTAL NON-CURRENT LIABILITIES</b>		\$		
minus Accumulated depr.....(-)				//////////	(45) _____				
Capital leased assets (Sch. 5).....					(46) Total current and				
Investments in cooperatives (Sch. 5).....					(47) non-current liabilities.....	\$		\$	
Investments in other entities (Sch. 5).....					(48) Deferred tax on non-current				
Notes & contracts receivable — portion due					(49) assets (Sch. 13, line 38).....	//////////			
beyond 12 months (Sch. 11).....					(50) <b>TOTAL BUSINESS LIABILITIES</b>	\$		\$	
Real estate (Sch. 10).....	//////////				(51) Personal liabilities (Sch. 14).....	//////////			
Cost or basis.....	\$			//////////	(52) <b>TOTAL LIABILITIES</b>	\$		\$	
minus Accumulated depr.....(-)				//////////	(53) <b>OWNER EQUITY:</b>				
Other non-current assets.....					(54) Retained Earnings.....	\$		\$	
<b>TOTAL NON-CURRENT ASSETS</b>				\$	(55) Contributed Capital.....				
<b>TOTAL BUSINESS ASSETS</b>				\$	(56) Personal Net Worth (Sch. 14).....	//////////			
Personal assets (Sch. 14).....	//////////				(57) Valuation Equity.....	//////////			
<b>TOTAL ASSETS</b>				\$	(58) <b>TOTAL OWNER EQUITY</b>	\$		\$	
				\$	(59) <b>TOTAL LIABILITIES</b>				
				\$	(60) <b>and OWNER EQUITY</b>	\$		\$	

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# Uses of a Balance Sheet

1. Tell you how much you're worth; that is, how much would be left if all your assets were sold and your debts were paid off.
2. Tell you something about your ability to bear risk; that is, how serious the effect of an unexpected loss would be.
3. Show what collateral you have available to secure loans.
4. Provide values of year-end inventories which are essential in order to accurately measure profitability on the income statement.

# Uses of a Balance Sheet (cont.)

5. Provide year-to-year comparative information to indicate trends in the financial position and financial structure of the business.
6. Provide information to use in estate planning.
7. Allow you to see, when used in conjunction with the income statement, how much of the change in financial position is due to reinvested earnings (losses), how much is due to inflation (deflation) in asset values.

# Balance Sheet Issues

1. Use of Cost and Market Valuation
2. Year-End Statements
3. Personal, Business and Consolidated Statements
4. Segmentation of the Balance Sheet
5. Valuation of Inventories
6. Valuation of Growing Crops
7. Valuation of Raised Breeding Stock
8. Valuation of Depreciable Assets

# Balance Sheet Issues (cont.)

9. Capital Leases

10. Investment in Other Entities

11. Retirement Accounts, Cash Surrender Value of Life Insurance and Coop Stock

12. Accrual Items

13. CCC Non-Recourse Loans

14. Deferred Taxes

15. Analysis of Owner's Equity