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Worksheet 2T.14: Current Income Statement (<http://misadocuments.info/2T.14CurrentIncomeStatement.pdf>)

CURRENT INCOME STATEMENT

Use this worksheet to calculate current net farm income for the past year (or several years). Enterprise sales and farm expense data can come from your Schedule F statement or from **Worksheet 2T.8: Current Enterprise Sales** and **Worksheet 2T.13: Current Farm Expenses**. **Worksheet 2T.16: Calculating Depreciation and Inventory Changes** will help you with depreciation and inventory estimates. An electronic spreadsheet is available to help with all of these calculations at http://misadocuments.info/OrganicTransitionPlanner_spreadsheets.xlsx.

For the period beginning (date) and ending (date)	_____ - _____
Enterprise sales	+ _____
Cooperative distributions	+ _____
Government payments	+ _____
Crop insurance proceeds	+ _____
Custom hire income	+ _____
Other income	+ _____
Farm expenses	- _____
Inventory change	+/- _____
Net Farm Income	= _____