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Worksheet 2T.17: Current Balance Sheet  
 (<http://misadocuments.info/2T.17CurrentBalanceSheet.pdf>)

**CURRENT BALANCE SHEET**

Construct your current and historical balance sheets using this worksheet. Where possible, include itemized details under each asset and liability category. A spreadsheet is available to assist with these calculations at [http://misadocuments.info/OrganicTransitionPlanner\\_spreadsheets.xlsx](http://misadocuments.info/OrganicTransitionPlanner_spreadsheets.xlsx).

**ASSETS**

**Current Farm Assets**

Cash and checking	_____
Prepaid expenses and supplies	_____
Growing crops	_____
Accounts receivable	_____
Hedging accounts	_____
Crops and feed in storage	_____
Crops under government loan	_____
Market livestock	_____
Other current assets	_____
<b>Total current assets (a)</b>	_____

**Intermediate Farm Assets**

Breeding livestock	_____
Machinery and equipment	_____
Other intermediate assets	_____
<b>Total intermediate assets (b)</b>	_____

**Long-Term Farm Assets**

Farmland	_____
Buildings and improvements	_____
Other long-term assets	_____
<b>Total long-term assets (c)</b>	_____

**Total Farm Assets (d) = (a+b+c)**

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**Nonfarm Assets (e)**

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**Total Assets (f) = (d+e)**

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continued →

# TASK 2

## LIABILITIES

### Current Farm Liabilities

Accrued interest

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Accounts payable

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Current farm loans

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Principal on CCC loans

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Principal on term loans

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**Total Current Farm Liabilities (g)**

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**Intermediate Farm Liabilities (h)**

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**Long-Term Farm Liabilities (i)**

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**Total Farm Liabilities (j) = (g+h+i)**

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**Nonfarm Liabilities (k)**

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**Total Liabilities (l) = (j+k)**

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**Net Worth = (f-l)**

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