|  |
| --- |
| Farm Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Year Updated: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| Farm Business Plan |
|  |

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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## 

## FARM BUSINESS PLAN

## Business Name

|  |
| --- |
|  |

## Brief Description of Business

|  |
| --- |
|  |

## Business Mission

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## 

## Business Goals

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| --- |
|  |

## Funding Sources

(e.g. Loans, Grants, Self-Financed)

|  |
| --- |
|  |

## Primary Sales Channels and Distribution Strategies

(e.g. CSA, farmers’ market, wholesale distributor, food hub, etc.)

|  |
| --- |
|  |

## 

## Description of Target Customer

(e.g. wholesale buyers, coops, restaurants, end consumers, etc.)

|  |
| --- |
|  |

## Competitors

|  |
| --- |
|  |

## 

## Marketing Strategy

|  |
| --- |
| What marketing outlets will you use to target and build your customer base (e.g. website, social media, paper fliers, events, newsletters, visits to the farm, etc.)? |

## Key Positions and Business Personnel

|  |  |  |
| --- | --- | --- |
| **Position** | **Name** | **Experience** |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |

## Permits, Licenses and Certifications

\*List all current permits, licenses and certifications, as well as those that the business intends to obtain this year.

|  |
| --- |
|  |

## 

## Additional Information

|  |
| --- |
|  |

## Product & Price List

|  |  |  |  |
| --- | --- | --- | --- |
| **Product** | **Sell-by Unit** | **Wholesale Price** | **Retail Price** |
| *Ex: Strawberries* | *Half flat* | *$13* | *$18* |
|  |  |  |  |
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## FINANCIAL STATEMENT TEMPLATES

## Budget

*Instructions:*

Use this Budget template to predict your income and expenses by each quarter of the year, in order to plan when major expenses will take place, when you will start making sales, and in order to plan your cash inflow and outflow.

\*Note that in making your budget for the year, you should take into account your ending cash balance from the previous year, as well as any loan payments, the depreciation on any assets and estimated tax liability. These are more complex considerations that you can discuss with your accountant.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | **Q1**  (Jan-Mar) | **Q2**  (Apr-Jun) | **Q3**  (Jul-Sep) | **Q4**  (Oct-Dec) | **Total** |
| **INCOME** |  |  |  |  |  |
| Wholesale |  |  |  |  |  |
| CSA |  |  |  |  |  |
| Farmers’ Markets/Farm Stands |  |  |  |  |  |
| Restaurants |  |  |  |  |  |
| Other |  |  |  |  |  |
| **Total Income** |  |  |  |  |  |
| **OPERATING EXPENSES** |  |  |  |  |  |
| ***Variable Costs*** |  |  |  |  |  |
| Car and Truck Expenses (mileage) |  |  |  |  |  |
| Contract Work |  |  |  |  |  |
| Feed |  |  |  |  |  |
| Fertilizer and Spray |  |  |  |  |  |
| Fuel |  |  |  |  |  |
| Seeds and Plants |  |  |  |  |  |
| Supplies and Packaging |  |  |  |  |  |
| Hired Labor |  |  |  |  |  |
| ***Fixed Costs*** |  |  |  |  |  |
| Insurance |  |  |  |  |  |
| Rent |  |  |  |  |  |
| Repairs and Maintenance |  |  |  |  |  |
| Storage |  |  |  |  |  |
| Telephone/Internet |  |  |  |  |  |
| Software (Accounting, POS, etc.) |  |  |  |  |  |
| Marketing |  |  |  |  |  |
| Other |  |  |  |  |  |
| **Total Operating Expenses** |  |  |  |  |  |
| **Net Profit/Loss** |  |  |  |  |  |

## Actuals

*Instructions:*

Use this Actuals template to compare your budget with what happened in reality. Take note of anything surprising. This will help you make a more accurate budget next year.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | **Q1**  (Jan-Mar) | **Q2**  (Apr-Jun) | **Q3**  (Jul-Sep) | **Q4**  (Oct-Dec) | **Total** |
| **INCOME** |  |  |  |  |  |
| Wholesale |  |  |  |  |  |
| CSA |  |  |  |  |  |
| Farmers’ Markets/Farm Stands |  |  |  |  |  |
| Restaurants |  |  |  |  |  |
| Other |  |  |  |  |  |
| **Total Income** |  |  |  |  |  |
| **OPERATING EXPENSES** |  |  |  |  |  |
| ***Variable Costs*** |  |  |  |  |  |
| Car and Truck Expenses (mileage) |  |  |  |  |  |
| Contract Work |  |  |  |  |  |
| Feed |  |  |  |  |  |
| Fertilizer and Spray |  |  |  |  |  |
| Fuel |  |  |  |  |  |
| Seeds and Plants |  |  |  |  |  |
| Supplies and Packaging |  |  |  |  |  |
| Hired Labor |  |  |  |  |  |
| ***Fixed Costs*** |  |  |  |  |  |
| Insurance |  |  |  |  |  |
| Rent |  |  |  |  |  |
| Repairs and Maintenance |  |  |  |  |  |
| Storage |  |  |  |  |  |
| Telephone/Internet |  |  |  |  |  |
| Software (Accounting, POS, etc.) |  |  |  |  |  |
| Marketing |  |  |  |  |  |
| Other |  |  |  |  |  |
| **Total Operating Expenses** |  |  |  |  |  |
| **Net Profit/Loss** |  |  |  |  |  |

## Profit & Loss Statement (Annual Income & Expense)

*Instructions:*

You can complete a Profit & Loss Statement at any point throughout the year, and it will always express your income and expenses **over a period of time.** Complete this P&L on December 31st, and it should match the totals from your Actuals. This will give you a snapshot of your income and expenses for the entire year.

**Start Date:** January 1st **End Date:** December 31st

|  |  |
| --- | --- |
| **INCOME** |  |
| Wholesale |  |
| CSA |  |
| Farmers’ Markets/Farm Stands |  |
| Restaurants |  |
| Other |  |
| **Total Income** |  |
|  |  |
| **OPERATING EXPENSES** |  |
| **Variable Costs** |  |
| Car and Truck Expenses (mileage) |  |
| Contract Work |  |
| Feed |  |
| Fertilizer and Spray |  |
| Fuel |  |
| Seeds and Plants |  |
| Supplies and Packaging |  |
| Hired Labor |  |
| **Fixed Costs** |  |
| Insurance |  |
| Rent |  |
| Repairs and Maintenance |  |
| Storage |  |
| Telephone/Internet |  |
| Software (Accounting, POS, etc.) |  |
| Marketing |  |
| Other |  |
| **Total Operating Expenses** |  |
|  |  |
| **Net Profit/Loss** |  |

## Balance Sheet

*Instructions:*

The Balance Sheet is a snapshot of your business at **one point in time.** It expresses everything you own and owe, and the “net worth” of your business. It is good to complete a Balance Sheet on the first and last day of every year, in order to show how the economic activity over a given period of time impacts your net worth**.**

|  |  |  |
| --- | --- | --- |
|  | Beginning Balance (January 1st) | Ending Balance (December 31st) |
| **ASSETS** |  |  |
| **Current Assets** |  |  |
| Farm Bank Account |  |  |
| Cash on Hand |  |  |
| Accounts Receivable |  |  |
| Inventory |  |  |
| **Fixed Assets** |  |  |
| Farm Land |  |  |
| Farm Equipment |  |  |
| Farm Vehicles |  |  |
| Farm Buildings |  |  |
| Other |  |  |
| *Total Depreciation* |  |  |
| **Total Assets** |  |  |
|  |  |  |
| **LIABILITIES** |  |  |
| **Debt** |  |  |
| Operating Loan Balance |  |  |
| Tractor/Equipment Loan Balance |  |  |
| Credit Card Loan Balance |  |  |
| Long Term Loan Balance |  |  |
| Payables |  |  |
| **Total Debt** |  |  |
|  |  |  |
| **Equity** |  |  |
| Owners Capital |  |  |
| Owners Draw |  |  |
| Net Income (or loss) |  |  |
| **Total Equity** |  |  |
|  |  |  |
| **ASSETS = LIABILITIES (Debt + Equity)** |  |  |

## Additional Information

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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