

Farm Name: _____

Year Updated: _____

Farm Business Plan



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FARM BUSINESS PLAN

Business Name

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Brief Description of Business

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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

[illegible]

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 1 st)	Ending Balance (December 31 st)
ASSETS		
Current Assets		
Farm Bank Account		
Cash on Hand		
Accounts Receivable		
Inventory		
Fixed Assets		
Farm Land		
Farm Equipment		
Farm Vehicles		
Farm Buildings		
Other		
<i>Total Depreciation</i>		
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

