

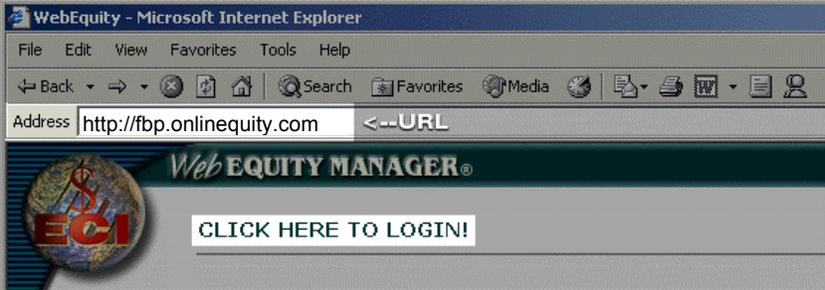
# FBP Module 2: Balance Sheet

## Prelude:

In Module 1 you learned about accessing and getting around in the Web Equity Manager® environment, and you entered your personal information into the General Information section of the system. Now, in Module 2 you will continue to build this customer record by entering historical and current balance sheet information.

## Getting Started:

- Open your Web browser (Internet Explorer 6.0 or higher)
- **NOTE:** For this training we have put the Web Address (URL) for the training site in your “Favorites” list (@fbp.onlinequity.com). Use that feature now or simply enter **http://fbp.onlinequity.com** into the browser “Address” field and press “Enter” on your keyboard.



- Login to the Web Equity Manager® system
  - Click “CLICK HERE TO LOGIN!”
  - Enter “User ID” and “Password” and click “Login”
    - For this training your “User ID” is your WebCAAF ID, and your “Password” is “omaha” (lowercase).

User ID:  Password:

## Locate Your File:

Use the search feature on the Locator screen to locate the customer record you created in Module 1. Click on that customer record link to enter the record.



Enter Any Combination of Search Criteria

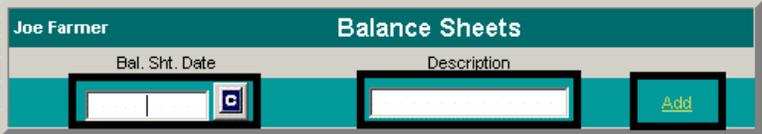
Last Name / Bus. Name	First Name	Tax ID	Customer Number
<input style="width: 95%;" type="text"/> <input type="button" value="GO"/>			
<a href="#">Clear</a>			

**Create A Historical Balance Sheet:**

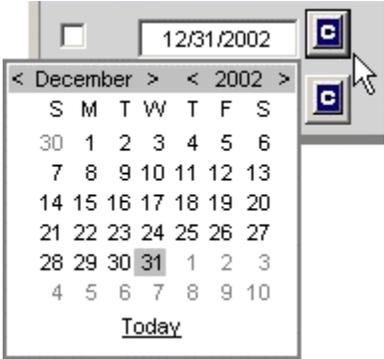
Click on the “Balance Sheet” menu item and then click “Add Balance Sheet.”



The first thing you do is enter a balance sheet date for the historical data you are about to enter. For example: For the most efficient method of entering date information, you can enter 010102 to properly display January 01, 2002. For this module training, enter 123102 for December 31, 2002.



There is also a “calendar” button that you can use to enter the date. The calendar defaults to the current date. You can advance the month and year by clicking on the left (backward) or right (forward) arrows that flank month and year. Choose the day by clicking directly on the calendar day number you want. As soon as you click the day the calendar will disappear and the properly formatted date will appear in the date input field.



Next, enter a description for the balance sheet year. **Description Examples:** FYE 2002, FYE02, (FYE: Fiscal Year Ending), Acct. Prepared, Self Prepared, etc., and click the “Add” link.

This will automatically drop this entry below to begin your list of historical and current balance sheet years. Click on the “View” link to display the balance sheet section of the program.



**Data Entry Exercise #1:**

Use the information below to enter summary balance sheet asset and liability data for 12/31/02 historical balance sheet date.

**Sample Balance Sheet Summary Data Entry:** Numeric input fields only.

Joe Farmer FYE 2002 As Of 12/31/2002		Balance Sheet		<input type="checkbox"/> Display Secondary Column	
Primary: \$ Value					
<b>Current Assets</b>			<b>Current Liabilities</b>		
Cash & Equivalents		0	Accounts Payable		0
Marketable Bonds & Securities		0	Income Taxes Payable		0
Accounts Receivable		0	Current Notes Payable - Ours		0

The numbers below represent the financial information your customer has just provided you using the "Customer Worksheets" that are available in the Web Equity Manager®. Enter the data below into the 12/31/02 balance sheet you just created.

## Balance Sheet

Joe Farmer

<u>Current Assets</u>		<u>\$ Value</u>	<u>Current Liabilities</u>		<u>\$ Value</u>
Cash & Equivalents	<u>1,300</u>	0	Accounts Payable	<u>800</u>	0
Marketable Bonds & Securities	<u>400</u>	0	Income Taxes Payable		0
Accounts Receivable	<u>2,200</u>	0	Real Estate Taxes Payable		0
Crop Inventory	<u>148,000</u>	0	Other Current Liabilities		0
Growing Crops	<u>6,500</u>	0	Current Notes Payable - FSA	<u>64,000</u>	0
Market Livestock & Poultry	<u>57,100</u>	0	Current Notes Payable - Other		0
Livestock Products		0	CCC Loans		0
Prepaid Expenses & Supplies	<u>11,000</u>	0	Cur. Portion Term Debt - FSA	<u>23,500</u>	0
Other Current Assets		0	Cur. Portion Term Debt - Other	<u>18,400</u>	0
<b>Total Current Assets</b>	<u>226,500</u>	0	Accrued Interest	<u>17,640</u>	0
<b>Total Current Assets</b>	<u>226,500</u>	0	<b>Total Current Liabilities</b>	<u>124,340</u>	0
<u>Intermediate Assets</u>			<u>Intermediate Liabilities</u>		
Machinery & Equipment	<u>258,000</u>	0	Intermediate Term Debt - FSA	<u>150,000</u>	0
Farm Vehicles	<u>35,000</u>	0	Intermediate Term Debt - Other	<u>34,500</u>	0
Raised Breeding Stock	<u>54,000</u>	0	<b>Total Intermediate Liabilities</b>	<u>184,500</u>	0
Purchased Breeding Stock	<u>70,000</u>	0	<u>Long Term Liabilities</u>		
Notes Receivable		0	Long Term Debt - FSA	<u>34,000</u>	0
Not Readily Mkt. Bonds & Sec.		0	Long Term Debt - Other	<u>184,000</u>	0
Other Int. (Coop Stock)		0	<b>Total Long Term Liabilities</b>	<u>218,000</u>	0
<b>Total Intermediate Assets</b>	<u>417,000</u>	0	<b>Total Long Term Liabilities</b>	<u>218,000</u>	0
<u>Long Term Assets</u>			<b>Total Liabilities</b>	<u>526,840</u>	0
Buildings & Improvements	<u>100,000</u>	0			
Real Estate - Land	<u>430,000</u>	0			
Other L.T. (Coop Stock)		0			
<b>Total Long Term Assets</b>	<u>530,000</u>	0			
<b>Total Assets</b>	<u>1,173,500</u>	0	<b>TOTAL EQUITY</b>	<u>646,660</u>	

When finished entering the data from the previous page, click “**Save & Stay**” and use the menu bar to click the “Add/Modify/Delete” menu item under the Balance Sheet menu.



It is from this “Add/Modify/Delete” section that you can quickly and easily add an unlimited number of historical balance sheet years as well as the current balance sheet year data. Click the “Duplicate” link to the right of the “View” link. This will place a duplicate of the existing data right below it.

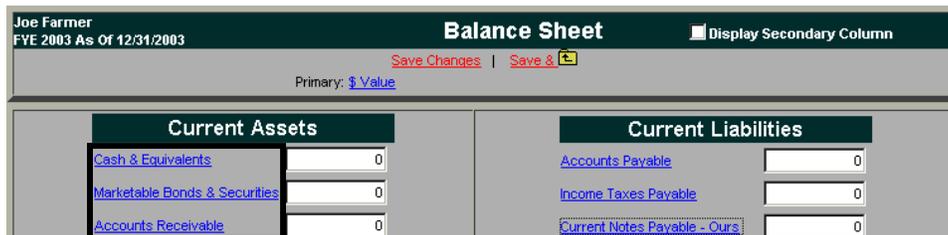


Change the balance sheet year and description. For this “Duplicate” balance sheet, make the date show 12/31/03 and the description show FYE 2003. Save your work before continuing. Click the “View” link for the 12/31/03 balance sheet year.

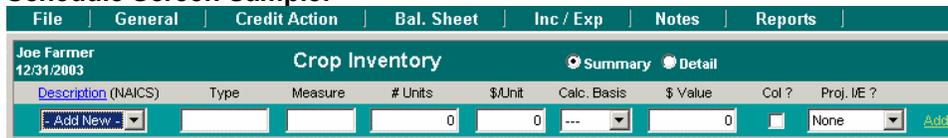
**Data Entry Exercise #2:**

Use the information on the next few pages to enter detailed current year balance sheet information. **NOTE:** Detailed liability information is handled in the Loan Schedule section described in Module 3.

**Detailed Data Entry via Schedule links:** Click the links to access the schedules.



**Schedule Screen Sample:**



**NOTE:** If you have questions interpreting the abbreviated column headings on some schedules in Web Equity Manager, the links below may be helpful.

**Crop Schedule Abbreviations Legend:**

- [http://help.onlineequity.com/@WEMEHELP/Sections/Crop\\_Schedule\\_Abbreviations\\_Legend.htm](http://help.onlineequity.com/@WEMEHELP/Sections/Crop_Schedule_Abbreviations_Legend.htm)

**Livestock Schedule Abbreviations Legend:**

- [http://help.onlineequity.com/@WEMEHELP/Sections/Livestock\\_Schedules\\_Abbreviations\\_Legend.htm](http://help.onlineequity.com/@WEMEHELP/Sections/Livestock_Schedules_Abbreviations_Legend.htm)

Use the information on the next several pages for this data entry exam. Enter only the data that has been hand-written, not typed.

Certain line items below have the character "C" indicated next to the dollar value. As you input those items into the balance sheet schedules, be sure to mark the collateral check box in Web Equity Manager® (sample shown right).

**NOTE:** Because we duplicated our 12/31/02 balance sheet to create the 12/31/03 balance sheet we are now working on, the 12/31/03 balance sheet has summary data on it. Leave the summary data in place. Some of this data will get overwritten by the schedule data you are about to enter, while other summary data will stay the same. This is the desired result for this module.

\$ Value	Col ?
0	<input type="checkbox"/>
12500	<input checked="" type="checkbox"/>
55000	<input checked="" type="checkbox"/>
4240	<input checked="" type="checkbox"/>
20000	<input checked="" type="checkbox"/>
33020	<input checked="" type="checkbox"/>
13500	<input checked="" type="checkbox"/>
10000	<input checked="" type="checkbox"/>

The balance schedule worksheets for this data entry exercise begin on the next page.

This form is available electronically:

Form Approved - OMB No. 0560-XXXX

<p><b>FSA 2037</b> (proposal 3)</p> <p style="text-align: center;"><b>U.S. DEPARTMENT OF AGRICULTURE</b> Farm Service Agency</p> <p style="text-align: center;"><b>FARM BUSINESS PLAN WORKSHEET</b> <b>Balance Sheet</b></p> <p><i>(See Page 4 for nondiscrimination statement and public burden statement)</i></p> <p>E. Date (MM-DD-YYYY) _____</p>	<p>A. Name _____</p> <p>C. Address (Include City, State, Zip) _____</p>	<p>B. Social Security or Tax ID No. _____</p> <p>D. Contact Phone No. (Including area code) _____</p>
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PART 1 - CURRENT ASSETS					PART 2 - CURRENT LIABILITIES						
1A. Cash & Equivalents					\$ Value	2A. Accounts Payable					\$ Amount
<i>Checking</i>					2,500	<i>Feed Bill</i>					1,000
<i>Savings</i>					500						
1B. Marketable Bonds & Securities											
1C. Accounts Receivable						2B. Income Taxes Payable					2,000
<i>Combining</i>					2,000	2C. Real Estate Taxes Payable					
1D. Crop Inventory					\$ Value	<b>Notes Payable Due Within 12 Months</b>					
	1E. Measure	1F. # Units	1G. \$/Unit								
<i>Corn</i>	<i>bu.</i>	23,000	2.50	57,500 <b>C</b>	2D. Creditor		2E. Purpose				
<i>Soybeans</i>	<i>bu.</i>	16,000	6.00	96,000 <b>C</b>	2F. Interest Rate	2G. Accrued Interest	2H. Payment Amount	2I. Next Payment Date (MM-DD-YYYY)	2J. Principal Balance		
1H. Growing Crops					\$ Value	(1)					
		1I. # Acres	1J. Cost/Acre		(2)						
<i>Wheat</i>				4,500	(3)						
1K. Market Livestock - Poultry					\$ Value	(4)					
	1L. # Head	1M. Weight	1N. \$/Unit								
<i>Cattle - Beef</i>	80	750	.65	39,000 <b>C</b>							
<i>Hogs - Market</i>	220	240	.40	21,120 <b>C</b>	2K. Accrued Interest On:					\$ Amount	
					(1) Current Liabilities						
					(2) Intermediate Liabilities						
					(3) Long Term Liabilities						
1O. Livestock Products					\$ Value	2L. Other Current Liabilities					
	1P. Measure	1Q. # Units	1R. \$/Unit								
1S. Prepaid Expenses & Supplies											
<i>Fertilizer</i>					6,500						
1T. Other Current Assets											
<b>1U. TOTAL CURRENT ASSETS</b>						<b>2M. TOTAL CURRENT LIABILITIES</b>					

PART 3 - INTERMEDIATE ASSETS						PART 5 - INTERMEDIATE LIABILITIES				
<i>Machinery &amp; Equipment / Farm Vehicles (Entered On Page 4)</i>						5A. Creditor			5B. Purpose	
3A. Breeding Stock	3B. Raised/Purch	3C. # Head	3D. \$/Head	\$ Value		5C. Interest Rate	5D. Accrued Interest	5E. Payment Amount	5F. Next Payment Date (MM-DD-YYYY)	5G. Principal Balance
<i>Cattle Breeding Cows</i>	<i>Raised</i>	<i>90</i>	<i>600</i>	<i>54,000</i>	<b>C</b>					
<i>Cattle Breeding Bulls</i>	<i>Purchased</i>	<i>3</i>	<i>1,850</i>	<i>5,550</i>	<b>C</b>					
<i>Dairy Cattle Brdg. Cows</i>	<i>Purchased</i>	<i>63</i>	<i>1,000</i>	<i>63,000</i>	<b>C</b>					
3E. Notes Receivable										
3F. Not Readily Marketable Bonds & Securities										
3G. Other Intermediate Assets										
<b>3H. TOTAL INTERMEDIATE ASSETS</b>						<b>5H. TOTAL INTERMEDIATE LIABILITIES</b>				
PART 4 - LONG TERM ASSETS						PART 6 - LONG TERM LIABILITIES				
4A. Building & Improvements						6A. Creditor			6B. Purpose	
				\$ Value		6C. Interest Rate	6D. Accrued Interest	6E. Payment Amount	6F. Next Payment Date (MM-DD-YYYY)	6G. Principal Balance
<i>Barn</i>				<i>100,000</i>						
4B. Real Estate-Land	4C. Total Acres	4D. Crop Acres	4E. %Owned	4F. \$/Acre	\$ Value					
<i>Home Farm</i>	<i>200</i>	<i>180</i>		<i>1,000</i>	<i>200,000</i>					
<i>North Farm</i>	<i>180</i>	<i>155</i>		<i>1,000</i>	<i>180,000</i>	<b>C</b>				
<i>South Farm</i>					<i>50,000</i>					
4G. Other Long Term Assets										
				\$ Value						
<b>4H. TOTAL LONG TERM ASSETS</b>						<b>6H. TOTAL LONG TERM LIABILITIES</b>				
<b>4I. TOTAL FARM ASSETS</b>						<b>6I. TOTAL FARM LIABILITIES</b>				
						<b>6J. TOTAL FARM EQUITY</b>				

PART 10 - MACHINERY AND EQUIPMENT							
10A. Qty.	10B. Description	10C. Manufacturer	10D. Size/Type	10E. Condition	10F. Year	10G. Serial Number	10H. \$ Value
1	Combine	John Deere		Good	2002	795621	110,000
1	Tractor	John Deere		Excellent	1999	861258	50,000
	All Other Equip.						115,000

PART 11 - FARM VEHICLES							
11A. Qty.	11B. Description	11C. Manufacturer	11D. Size/Type	11E. Condition	11F. Year	11G. Serial #	11H. \$ Value
1	Pickup	GMC					30,000

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Your Balance Sheet Summary for 12/31/03 should look the same as the screen sample on the next page.

You are now finished with this data entry exercise.

**NOTE:** The customer record you were just working in will be used throughout the training modules. The data input you do in one module is built upon in each subsequent module. Therefore, it is critical that you make no changes to this record outside of what you are instructed to do in the data input exercises.

Your next step will be to go to the eLearning Center to take the test for this module. While taking the test it may be necessary to refer back to your Web Equity Manager® input. It is recommended that you leave the browser window open where you were just working in Web Equity Manager® and open a second browser window now for the eLearning Center to facilitate easy switching between the two applications.

- In the new browser window you just opened, proceed to the ECI eLearning Center at <http://elearning.onlineequity.com>. **NOTE:** This resource has also been added to your “Favorites” list.
- eLearning instructions:
  - Log into the eLearning Center using the same User ID/Password you used to access Web Equity Manager®.
  - Click on the “My Classes” link.
  - Below the module you just completed click on the “Test Now” link.
  - Answer each question. When you have answered all of the questions click “Grade Now.”
  - After reviewing the test, click “↑” in the top right corner of the screen to return to the “My Classes” screen where you may retest if desired.
  - On the right side of the screen, under the “Rate Class” column, click the link for the module you just completed. Complete the feedback form. When finished, click the “Save & ↑” link.
  - Log out of the eLearning Center and out of Web Equity Manager when finished.

You are now ready to attend the next module.

**Balance Sheet** Display Secondary Column

Doe, Dana B.  
 FYE 2003 As Of 12/31/2003  
[Save & Stay](#) | [Save &](#)  | [Save & Menu](#)  
 Ratios Primary: \$ Value

Current Assets		Current Liabilities	
Cash & Equivalents	3000	Accounts Payable	1000
Marketable Bonds & Securities	<input type="text" value="400"/>	Income Taxes Payable	2000
Accounts Receivable	2000	Real Estate Taxes Payable	<input type="text" value="0"/>
Crop Inventory	153500	Other Current Liabilities	<input type="text" value="0"/>
Growing Crops	4500	Current Notes Payable - FSA	<input type="text" value="64000"/>
Market Livestock & Poultry	60120	Current Notes Payable - Other	<input type="text" value="0"/>
Livestock Products	<input type="text" value="0"/>	CCC Loans	<input type="text" value="0"/>
Prepaid Expenses & Supplies	6500	Cur. Portion Term Debt - FSA	<input type="text" value="23500"/>
Other Current Assets	<input type="text" value="0"/>	Cur. Portion Term Debt - Other	<input type="text" value="18400"/>
<b>Total Current Assets</b>	<b>230020</b>	Accrued Interest	<input type="text" value="17640"/>
		<b>Total Current Liabilities</b>	<b>126540</b>
Intermediate Assets		Intermediate Liabilities	
Machinery & Equipment	275000	Intermediate Term Debt - FSA	<input type="text" value="150000"/>
Farm Vehicles	30000	Intermediate Term Debt - Other	<input type="text" value="34500"/>
Raised Breeding Stock	54000	<b>Total Intermediate Liabilities</b>	<b>184500</b>
Purchased Breeding Stock	68550		
Notes Receivable	<input type="text" value="0"/>	Long Term Liabilities	
Not Readily Mkt. Bonds & Sec.	<input type="text" value="0"/>	Long Term Debt - FSA	<input type="text" value="34000"/>
Other Int. (Coop Stock)	<input type="text" value="0"/>	Long Term Debt - Other	<input type="text" value="184000"/>
<b>Total Intermediate Assets</b>	<b>427550</b>	<b>Total Long Term Liabilities</b>	<b>218000</b>
		<b>Total Liabilities</b>	<b>529040</b>
Long Term Assets			
Buildings & Improvements	100000	<b>Total Equity</b>	<b>658530</b>
Real Estate - Land	430000		
Other L.T. (Coop Stock)	<input type="text" value="0"/>		
<b>Total Long Term Assets</b>	<b>530000</b>		
<b>Total Assets</b>	<b>1187570</b>		

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**Personal**

Current Assets		Current Liabilities	
Cash & Equivalents	<input type="text" value="0"/>	Other Current Liabilities	<input type="text" value="0"/>
Stocks, Bonds	<input type="text" value="0"/>	Current Notes Payable - FSA	<input type="text" value="0"/>
Cash Value Life Insurance	<input type="text" value="0"/>	Current Notes Payable - Other	<input type="text" value="0"/>
Other Current Assets	<input type="text" value="0"/>	Cur. Portion Term Debt - FSA	<input type="text" value="0"/>
<b>Total Current Assets</b>	<b>0</b>	Cur. Portion Term Debt - Other	<input type="text" value="0"/>
		Accrued Interest	<input type="text" value="0"/>
		<b>Total Current Liabilities</b>	<b>0</b>
Intermediate Assets		Intermediate Liabilities	
Household Goods	<input type="text" value="0"/>	Intermediate Term Debt - FSA	<input type="text" value="0"/>
Car, Recreation Vehicles, etc.	<input type="text" value="0"/>	Intermediate Term Debt - Other	<input type="text" value="0"/>
Other Intermediate Assets	<input type="text" value="0"/>	<b>Total Intermediate Liabilities</b>	<b>0</b>
<b>Total Intermediate Assets</b>	<b>0</b>		
Long Term Assets		Long Term Liabilities	
Retirement Accounts	<input type="text" value="0"/>	Other Non-Current Liabilities	<input type="text" value="0"/>
Nonfarm Business	<input type="text" value="0"/>	Long Term Debt - FSA	<input type="text" value="0"/>
Nonfarm Real Estate	<input type="text" value="0"/>	Long Term Debt - Other	<input type="text" value="0"/>
Other Long Term Assets	<input type="text" value="0"/>	<b>Total Long Term Liabilities</b>	<b>0</b>
<b>Total Long Term Assets</b>	<b>0</b>	<b>Total Liabilities</b>	<b>0</b>
<b>Total Assets</b>	<b>0</b>		
		<b>Total Equity</b>	<b>0</b>

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