



Cornell University  
Cooperative Extension  
Chautauqua County

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January 10, 2008

## Farm Financial Managers & Bookkeepers School

Thursday Evenings 7:00 – 9:30 PM January 31, February 7, 21, 28 and March 13.

At your nearest Cornell Cooperative Extension offices in Jamestown, Ellicottville or Belmont

This school is designed to help people who are engaged in keeping financial records and making financial decisions on farms gain the skills they need to make informed decisions. Participants will learn to understand bookkeeping practices, preparation of financial statements, and the tools used to evaluate the financial position of farm businesses.

Each participant will be asked to complete five classroom sessions and work on an individual farm financial record keeping, analysis, budgeting project or business plan for a new venture.

Session	Topics
January 31	<b>Bookkeeping:</b> Recording receipts, expenses, loans, debt payments, capital purchases, payroll
February 7	<b>The Balance Sheet Constructing and Evaluating the Statement:</b> Assets, liabilities, net worth, percent equity, debt to asset ratio, solvency and liquidity
February 21	<b>The Income Statement for Understanding Profitability:</b> Cash & accrual accounting; changes in receivables, payables, & inventory; profit measures
February 28	<b>The Cash Flow Statement – Understanding Where All of the Money a Farm Generates Goes:</b> Repayment ability, cash flow and debt coverage
March 13	<b>Interpreting Financial Statements:</b> What financial statements can tell you about your business, key ratios, setting financial goals

**Project:** Each farm will complete a project of their choice using the financial tools from the school. Instructor will provide individual on-farm follow-up.

The classes will take place at the three Cooperative Extension offices simultaneously using interactive video-conferencing. Instructors will teach from all sites. Come expecting lots of discussion and plenty of time to get your individual questions answered.

This course is approved for USDA Farm Service Agency borrower credits in financial management.

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*Building Strong and Vibrant New York Communities*

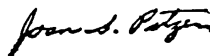
The cost of the school will be \$75.00 per farm. The registration fee includes a workbook and reference materials. To register, please complete the registration form below and return it along with your registration fee by Thursday, January 21<sup>st</sup>. If you have questions about the school, please contact David Munsee, 716-664-9502, Ext 202.

Both experienced farm managers and new entrants to farming will benefit from participation in these workshops. Understanding the finances of a farm business is critical for managing its financial resources effectively. Management teams from farms, including the bookkeeper, are encouraged to attend, together, to build a common understanding of the information required and how it is used in decision making.

Sincerely,



David L. Munsee  
Extension Resource Educator  
Farm Management



Joan S. Petzen  
Extension Issue Leader  
Business Management

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**Farm Financial Managers & Bookkeepers Class**

Please Return By January 21<sup>st</sup>

Mail To:

Desiree Ottley  
Cornell Cooperative Extension  
Cattaraugus/Allegany County  
28 Parkside Drive  
Ellicottville, NY 14731

Emily Runge  
Cornell Cooperative Extension  
Chautauqua County  
3542 Turner Road  
Jamestown, NY 14701

**I (we) plan to attend the following location:**

- { } Jamestown (Chautauqua)
- { } Ellicottville (Cattaraugus)
- { } Belmont (Allegany)

Farm Name: \_\_\_\_\_

Name of Attendees: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Telephone: \_\_\_\_\_ Fax: \_\_\_\_\_

Email: \_\_\_\_\_

**Enclose \$75 per farm payable to Cornell Cooperative Extension**