7. FINANCIAL SUCCESS: Part 1

NOTE: In considering financial situation, judges will consider the whole application and how the financials are connected to the history, goals and strategies of the farm/ranch. Financials are not to be evaluated independent of the other sections.

**All figures must appear as whole numbers.*

a. Using the grid below, please show your debt-to-asset ratio, including farm/ranch/personal debts and assets for each year requested:

Year	**Total Debt** (combined farm/ranch and personal debt)	**Total Assets** (combined farm/ranch and personal assets)	**Debt to Asset Ratio** (total debt divided by total assets)
First year (______)			
3 years ago			
2 years ago			
1 year ago			
Current year projection			

Please indicate whether the above reflects:

- the portion of the farm/ranch you own, as indicated in 2(a).

OR

- the portion of the farm/ranch for which you make management decisions *if more than the amount you own*, as indicated in 2(b).

Give an explanation of related irregularities or strategies, if needed: **Approximately 1,000 characters**

b. Using the grids below, please show total **farm/ranch** income, expenses and net profit for each year requested. *This should reflect anything related to the farm/ranch business(es) described in the application regardless of marketing practices, production methods or sources.*

TOTAL INCOME = Farm/Ranch Income + All other income related to the farm/ranch business(es)
Other Income Examples: farm bill payments, trade aid, conservation payments, net crop insurance benefits, and/or income derived from the marketing or selling of farm/ranch products/services such as specialty marketing, agritourism, etc. *(do not include off-farm or other enterprises that are unrelated to the farm/ranch operation)*

Year	Farm/Ranch Income	+ All other farm/ranch-related income	= Total Income
First year (_______)			
3 years ago			
2 years ago			
1 year ago			
Current year projection			

TOTAL EXPENSES = Farm/Ranch Expenses + Interest + Depreciation

Year	Farm/Ranch Expenses	+ Interest	+ Depreciation	= Total Expenses
First year (_______)				
3 years ago				
2 years ago				
1 year ago				
Current year projection				

NET PROFIT = Income – Expenses

Year	Total Income	– Total Expenses	= Net Profit
First year (_______)			
3 years ago			
2 years ago			
1 year ago			
Current year projection			

Please indicate whether the above reflects:

- ◉ the portion of the farm/ranch you own, as indicated in 2(a).

OR

- ○ the portion of the farm/ranch for which you make management decisions *if more than the amount you own*, as indicated in 2(b).

Give an explanation of related irregularities or strategies, if needed: **Approximately 1,000 characters**

Banker/Loan Officer/ Tax Accountant Signature: ____

**This signature verifies the years completed, not the projections.*