

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

Year Updated: \_\_\_\_\_

# Farm Business Plan



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# FARM BUSINESS PLAN

## Business Name

## Brief Description of Business

## Business Mission

## Business Goals

**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.

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### Additional Information

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



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

## 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 31<sup>st</sup>, 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 1<sup>st</sup>

**End Date:** December 31<sup>st</sup>

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

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

