



Alcorn®

Mississippi Small Farm and Agribusiness Center

SMALL FARM LOAN APPLICATION PACKET

Please forward all documents to:
ALCORN STATE UNIVERSITY
Mississippi Small Farm and Agribusiness Center
ATTN: Small Farm Loan Program
1000 ASU Drive #1080
Alcorn State, MS 39096-7500

The university complies with all laws regarding affirmative action and equal opportunity in all its activities and programs and does not discriminate against anyone on the basis of age, creed, color, national origin, race, religion, gender, handicap, or military status.



Dear Applicant:

Enclosed you will find a copy of the Small Farm Loan Application Packet. Please take a few minutes to examine its contents to ensure that all the forms on the checklist and instruction sheet are enclosed. If a form is missing, please call the loan program directly at 601.877.6570, and the document(s) will be faxed or mailed to you immediately.

There are several documents that you will be required to obtain and submit with your packet (see the instruction sheet). Please make sure that the forms are correct and properly filled out. Failure to do so will delay processing of your application. Because the loan program is a supervised credit program, it is important to identify vendors from whom you will be purchasing supplies, equipment, etc. Please remember to attach quote(s).

Please make sure that your packet is complete, and you have obtained a copy for your files before submission. Also, we recommend that you submit your own packet and not rely on a third party to submit it for you. If you have questions regarding your application, please call.

Sincerely,

Velma Oliver
Farm Management/Loan Specialist
Small Farm Loan Program

Mississippi Small Farm and Agribusiness Center
LOAN APPLICATION CHECKLIST & RELEVANT INSTRUCTIONS

Your packet should contain the following documents before submission:

	Criteria for Obtaining a Loan.
	Application for Individual Loan (FORM ASU-MSFAC 2013-1).
	Statement Required by the Privacy Act (FORM ASU-MSFAC 2013-2).
	Lease Contract (FORM ASU-MSFAC 2013-3). If you are applying for a production loan and planning to lease, this form is required.
	Application Certification (FORM ASU-MSFAC 2013-4). Form must be notarized.
	Request for Verification of Employment (FORM ASU-MSFAC 2013-5). This will be used only if you are relying on off-farm employment to pay a portion of annual debt.
	Budget and Cash Flow (FORM ASU-MSFAC 2013-6) with Instructions (FORM ASU-MSFAC 2013-6A).
	Two (2) letters denying credit for the amount and project requested from two different financial institutions.
	Financial records for the past three years, if farming over three years. You may submit your income tax records if you do not have financial records.
	Your last three years of production and expense history, unless you have been farming less than three years. If you have received a production loan from ASU-MSFAC, you must provide the center with your production records.
	Form SCS CPA-026, <i>Highly Erodible Land and Wetland Conservation Determination</i> , which will be completed by your local USDA Soil Conservation Service (SCS) Office upon receipt of Form AD 1026, <i>Highly Erodible Land Conservation (HELC)</i> and <i>Wetland Conservation Certification (WC)</i> . Submit this document if you are applying for a Crop Production Loan.
	A legal description of your owned farm, real estate property and/or a copy of any lease, contract, agreement, or option entered into by you or the entity which may be pertinent to the consideration of the application. When a written lease is not obtainable, you may submit a statement setting forth the terms and conditions of the agreement between you and the landlord. Lease or contract must cover a period of at least five years.
	Crop Insurance Verification & Assignment of Indemnity (policy must cover the entire production period). This is for Crop Production Loans.
	Copy of Credit Report (no older than thirty (30) days).
	Collateral documentation free and clear of liens. Items that can be used include land that is vacant, not homestead; farm equipment/machinery and vehicles.
	Quotes from vendors, which should include name, contact, address, and phone number. Please note that all vendors are required to submit the IRS Form W-9.
	For new and beginning farmers, please provide marketing letters or letters of support from potential buyers of agricultural products.

Complete all forms enclosed requiring information and/or a signature or notary in order to have a complete loan application packet for our prompt evaluation. If you need assistance in completing your application, please contact the Mississippi Small Farm and Agribusiness Center at (601) 877-6570.

ALCORN STATE UNIVERSITY
Mississippi Small Farm and Agribusiness Center
Small Farm Loan Program

CRITERIA FOR OBTAINING A LOAN

All requested information below must be submitted before an application will be reviewed for consideration. Please note that loan is limited to one individual per household. All approved applicants are required to participate in The ARTS program (farm records).

1. Small-scale/limited resource farmer.
2. Total gross farm income not to exceed \$50,000.
3. U. S. Citizen, or permanent resident.
4. Permanent resident of Mississippi.
5. Emerging enterprise is given priority.
6. **Two letters denying credit for the amount and project requested from different financial institutions.**
7. Repayment ability.
8. Credit worthiness.
9. Legal capacity to carry out loan obligation.
10. A minimum of one (1) year farming experience or educational background.
11. Consent to carry out conditions for loan.
12. Applicant must provide adequate security (100%) to collateralize the loan. All security used to support loans must be free and clear of lien, and a lien search must be provided.
 - a. If land is used, please provide legal description and copy of deeds and value of property.
 - b. If equipment is used, please provide the following: Proof of Ownership, Quantity, Kind, Manufacturer, Size and Type, Condition, Year of Manufacturer and Serial Number, and value.
13. No crop production applications will be considered past the optimum planting date, and no livestock application will be considered past the optimum gestation period (see Optimum Planting Dates Chart and Livestock Gestation Table).
14. Financial records for past three years if farming more than three years. You may submit income tax records if you do not have financial records.
15. Last three years of production and expense history, unless you have been farming less than three years. **If you have received a production loan from ASU-MSFAC you must provide the center with your production records.**
16. A legal description of your owned farm, real estate property and/or copy of a lease, contract, agreement, or option entered into by you or the entity which may be pertinent to the consideration of the application. When a written lease is not obtainable, you may submit a statement setting forth the terms and conditions of the agreement between you and the landlord. **Lease must cover the loan repayment period which is generally 3 or 5 years.**
17. Copy of Credit Report (no older than thirty (30) days from date loan is to be received in loan office). **PLEASE SUBMIT ORIGINALS ONLY.**
18. Quotes from vendors (vendor is required to complete the IRS Form W-9).
19. Clients with past due accounts will not be considered for additional funding unless special arrangement have been made in writing prior to applying for the loan.
20. Employees of Alcorn State University are not eligible to receive loans under this program. It will be interpreted as a conflict of interest by the State Auditor's office.
21. Funds cannot be used to build structures such as barns.

NOTE: There are no charges on any services provided by Alcorn State University personnel.

Crop Production Optimum Planting Dates

Crop	Begin	Most Active	End
Corn	March 27	March 31 - April 28	June 11
Cotton	April 14	April 28 - May 28	June 9
Soybean	April 10	April 25 - May 25	July 1
Sweet Potato	April 6	April 15 - June 1	June 15

*Other crop dates not listed can be provided

Livestock Gestation Table

Date Bred or Date Egg Set	COW 283 days Date due	DOE 150 days Date due	EWE 148 days Date due	MARE 336 days Date due	SOW 114 days Date due	CHICKEN 21 days Hatch date	TURKEY 28 days Hatch date
1-Jan	11-Oct	31-May	29-May	3-Dec	25-Apr	22-Jan	29-Jan
6-Jan	16-Oct	5-Jun	3-Jun	8-Dec	30-Apr	27-Jan	3-Feb
11-Jan	21-Oct	10-Jun	8-Jun	13-Dec	5-May	1-Feb	8-Feb
16-Jan	26-Oct	15-Jun	13-Jun	18-Dec	10-May	6-Feb	13-Feb
21-Jan	31-Oct	20-Jun	18-Jun	23-Dec	15-May	11-Feb	18-Feb
26-Jan	5-Nov	25-Jun	23-Jun	28-Dec	20-May	16-Feb	23-Feb
31-Jan	10-Nov	30-Jun	28-Jun	2-Jan	25-May	21-Feb	28-Feb
5-Feb	15-Nov	5-Jul	3-Jul	7-Jan	30-May	26-Feb	5-Mar
10-Feb	20-Nov	10-Jul	8-Jul	12-Jan	4-Jun	3-Mar	10-Mar
15-Feb	25-Nov	15-Jul	13-Jul	17-Jan	9-Jun	8-Mar	15-Mar
20-Feb	30-Nov	20-Jul	18-Jul	22-Jan	14-Jun	13-Mar	20-Mar
25-Feb	5-Dec	25-Jul	23-Jul	27-Jan	19-Jun	18-Mar	25-Mar
2-Mar	10-Dec	30-Jul	28-Jul	1-Feb	24-Jun	23-Mar	30-Mar
7-Mar	15-Dec	4-Aug	2-Aug	6-Feb	29-Jun	28-Mar	4-Apr
12-Mar	20-Dec	9-Aug	7-Aug	11-Feb	4-Jul	2-Apr	9-Apr
17-Mar	25-Dec	14-Aug	12-Aug	16-Feb	9-Jul	7-Apr	14-Apr
22-Mar	30-Dec	19-Aug	17-Aug	21-Feb	14-Jul	12-Apr	19-Apr
27-Mar	4-Jan	24-Aug	22-Aug	26-Feb	19-Jul	17-Apr	24-Apr
1-Apr	9-Jan	29-Aug	27-Aug	3-Mar	24-Jul	22-Apr	29-Apr
6-Apr	14-Jan	3-Sep	1-Sep	8-Mar	29-Jul	27-Apr	4-May
11-Apr	19-Jan	8-Sep	6-Sep	13-Mar	3-Aug	2-May	9-May
16-Apr	24-Jan	13-Sep	11-Sep	18-Mar	8-Aug	7-May	14-May
21-Apr	29-Jan	18-Sep	16-Sep	23-Mar	13-Aug	12-May	19-May
26-Apr	3-Feb	23-Sep	21-Sep	28-Mar	18-Aug	17-May	24-May
1-May	8-Feb	28-Sep	26-Sep	2-Apr	23-Aug	22-May	29-May
6-May	13-Feb	3-Oct	1-Oct	7-Apr	28-Aug	27-May	3-Jun
11-May	18-Feb	8-Oct	6-Oct	12-Apr	2-Sep	1-Jun	8-Jun
16-May	23-Feb	13-Oct	11-Oct	17-Apr	7-Sep	6-Jun	13-Jun
21-May	28-Feb	18-Oct	16-Oct	22-Apr	12-Sep	11-Jun	18-Jun
26-May	5-Mar	23-Oct	21-Oct	27-Apr	17-Sep	16-Jun	23-Jun

Date Bred or Date Egg Set	COW 283 days Date due	DOE 150 days Date due	EWE 148 days Date due	MARE 336 days Date due	SOW 114 days Date due	CHICKEN 21 days Hatch date	TURKEY 28 days Hatch date
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5-Jun	15-Mar	2-Nov	31-Oct	7-May	27-Sep	26-Jun	3-Jul
10-Jun	20-Mar	7-Nov	5-Nov	12-May	2-Oct	1-Jul	8-Jul
15-Jun	25-Mar	12-Nov	10-Nov	17-May	7-Oct	6-Jul	13-Jul
20-Jun	30-Mar	17-Nov	15-Nov	22-May	12-Oct	11-Jun	18-Jul
25-Jun	4-Apr	22-Nov	20-Nov	27-May	17-Oct	16-Jul	23-Jul
30-Jun	9-Apr	27-Nov	25-Nov	1-Jun	22-Oct	21-Jul	28-Jul
5-Jul	14-Apr	2-Dec	30-Nov	6-Jun	27-Oct	26-Jul	2-Aug
10-Jul	19-Apr	7-Dec	5-Dec	11-Jun	1-Nov	31-Jul	7-Aug
15-Jul	24-Apr	12-Dec	10-Dec	16-Jun	6-Nov	5-Aug	12-Aug
20-Jul	29-Apr	17-Dec	15-Dec	21-Jun	11-Nov	10-Aug	17-Aug
25-Jul	4-May	22-Dec	20-Dec	26-Jun	16-Nov	15-Aug	22-Aug
30-Jul	9-May	27-Dec	25-Dec	1-Jul	21-Nov	20-Aug	27-Aug
4-Aug	14-May	1-Jan	30-Dec	6-Jul	26-Nov	25-Aug	1-Sep
9-Aug	19-May	6-Jan	4-Jan	11-Jul	1-Dec	30-Aug	6-Sep
14-Aug	24-May	11-Jan	9-Jan	16-Jul	6-Dec	4-Sep	11-Sep
19-Aug	29-May	16-Jan	14-Jan	21-Jul	11-Dec	9-Sep	14-Sep
24-Aug	3-Jun	21-Jan	19-Jan	26-Jul	16-Dec	14-Sep	21-Sep
29-Aug	8-Jun	26-Jan	24-Jan	31-Jul	21-Dec	19-Sep	26-Sep
3-Sep	13-Jun	31-Jan	29-Jan	5-Aug	26-Dec	24-Sep	1-Oct
8-Sep	18-Jun	5-Feb	3-Feb	10-Aug	31-Dec	29-Sep	6-Oct
13-Sep	23-Jun	10-Feb	8-Feb	15-Aug	5-Jan	4-Oct	11-Oct
18-Sep	28-Jun	15-Feb	13-Feb	20-Aug	10-Jan	9-Oct	16-Oct
23-Sep	3-Jul	20-Feb	18-Feb	25-Aug	15-Jan	14-Oct	21-Oct
28-Sep	8-Jul	25-Feb	23-Feb	30-Aug	20-Jan	19-Oct	26-Oct
3-Oct	13-Jul	2-Mar	28-Feb	4-Sep	25-Jan	24-Oct	31-Oct
8-Oct	18-Jul	7-Mar	5-Mar	9-Sep	30-Jan	29-Oct	5-Nov
13-Oct	23-Jul	12-Mar	10-Mar	14-Sep	4-Feb	3-Nov	10-Nov
18-Oct	28-Jul	17-Mar	15-Mar	19-Sep	9-Feb	8-Nov	15-Nov
23-Oct	2-Aug	22-Mar	20-Mar	24-Sep	14-Feb	13-Nov	20-Nov
28-Oct	7-Aug	27-Mar	25-Mar	29-Sep	19-Feb	18-Nov	25-Nov
2-Nov	12-Aug	1-Apr	30-Mar	4-Oct	24-Feb	23-Nov	30-Nov
7-Nov	17-Aug	6-Apr	4-Apr	9-Oct	1-Mar	28-Nov	5-Dec
12-Nov	22-Aug	11-Apr	9-Apr	14-Oct	6-Mar	3-Dec	10-Dec
17-Nov	27-Aug	16-Apr	14-Apr	19-Oct	11-Mar	8-Dec	15-Dec
22-Nov	1-Sep	21-Apr	19-Apr	24-Oct	16-Mar	13-Dec	20-Dec
27-Nov	6-Sep	26-Apr	24-Apr	29-Oct	21-Mar	18-Dec	25-Dec
2-Dec	11-Sep	1-May	29-Apr	3-Nov	26-Mar	23-Dec	30-Dec
7-Dec	14-Sep	6-May	4-May	8-Nov	31-Mar	28-Dec	4-Jan
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17-Dec	26-Sep	16-May	14-May	18-Nov	10-Apr	7-Jan	14-Jan
22-Dec	1-Oct	21-May	19-May	23-Nov	15-Apr	12-Jan	19-Jan
27-Dec	6-Oct	26-May	24-May	28-Nov	20-Apr	17-Jan	24-Jan



ALCORN STATE UNIVERSITY
MISSISSIPPI SMALL FARM AND AGRIBUSINESS CENTER
Small Farm Loan Program
Application for Individual Loan

INFORMATION ON THE BORROWER

County:		Loan Type: <input type="checkbox"/> Crop <input type="checkbox"/> Livestock <input type="checkbox"/> Equipment <input type="checkbox"/> Operating		Date of Birth _____
Name:		Social Security Number:		
Phone:	Fax:	E-mail:		
Permanent address:				
City:		State:	Zip Code:	
Description of Project (Describe in detail the type of crop to be grown and anticipated harvest, livestock, etc.):				
<input type="checkbox"/> Existing Business: Type _____ #Years _____ <input type="checkbox"/> New Business _____		Address of Project: County Location: _____ No. Acres: _____		
Amount of request:		How will you repay the loan?		
Has the applicant received or applied for a loan previously under loan program? <input type="checkbox"/> YES <input type="checkbox"/> NO		If yes, is applicant's account current? <input type="checkbox"/> YES <input type="checkbox"/> NO What is your current balance? \$		
Date of last payment:		Amount of last payment \$		
HAS THE BORROWER EVER BEEN IN RECEIVERSHIP OR ADJUDICATED OF BANKRUPTCY? <input type="checkbox"/> YES <input type="checkbox"/> NO				
HAS THE BORROWER EVER DEFAULTED ON A STATE OR FEDERAL LOAN? <input type="checkbox"/> YES <input type="checkbox"/> NO				

PROJECT INFORMATION

Use of Funds	Amount	Description
Equipment	\$	
Working Capital	\$	
Other (please explain)	\$	
Total Cost	\$	

Are you an employee of ASU? <input type="checkbox"/> Yes <input type="checkbox"/> No	Do you have a relative employed at ASU? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes give name and relationship? _____
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COLLATERAL FOR LOAN (description of collateral)

Line #	Qty	Kind	Manufacturer	Size & Type	Condition	Year	Serial No.	Value
1	1	Tractor	Ford	4243 85hp	Good	1995	10000B20R33	\$25,000

CERTIFICATION

Under penalties of perjury, I certify that the number shown on this form is my correct taxpayer identification number and I am not subject to backup withholdings because: (A) I am exempt from backup withholdings, or (B) I have not been notified by the internal revenue service that I am subject to backup withholdings as a result of a failure to report all interests or dividends, or (C) the IRS has notified me that I am no longer subject to backup withholdings.

I assure you that all information in this application is complete and correct. From time to time you may verify and exchange information on me, including requested reports from credit reporting agencies. I understand it is a federal offense to knowingly make a false statement to you for the purpose of including in any way your action. It is also understood that any conversion of collateral securing this loan with the intent to defraud is a federal offense.

Applicant's Signature	Date
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**ALCORN STATE UNIVERSITY
Mississippi Small Farm and Agribusiness Center
Small Farm Loan Program**

STATEMENT REQUIRED BY THE PRIVACY ACT

Disclosure of information requested is voluntary. However, failure to disclose certain items of information requested including your Social Security Number or Federal Identification Number may result in a delay in the processing of an application or its rejection.

The principle purposes for seeking the requested information are to determine eligibility for MSFAC credit or other financial assistance; the need for interest credit or other servicing actions; servicing of your loan, and for statistical analysis. Information provided may be used outside of the school of Agriculture for the following purposes:

1. Release to interested parties who submit requests under the Freedom of Information Act.
2. To provide the basis for borrower success stories in School of Agriculture news releases.
3. Referral to the appropriate law enforcement agency as set forth in 40 FR38924 (1975).
4. Referral to employers, businesses, landlords, creditors or others to determine repayment ability and eligibility for MSFAC programs.
5. Referral to a contractor providing services to MSFAC in connecting with your loan.
6. Referral to a credit reporting agency.
7. Referral to a person or organization when MSFAC decides such referral is appropriate to assist in the collection or servicing of the loans.
8. Referral to a State Records Center for storage. Every effort will be made to protect the privacy of applicants and borrowers.

FEDERAL EQUAL CREDIT OPPORTUNITY ACT STATEMENT

The Federal Equal Credit Opportunity Act prohibits from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (provided that the applicant has the capacity to enter into a binding contract), because the applicant has in good faith exercised any right under the Consumer Credit Protection Act.

This is to acknowledge my receipt of the above.

Applicant's Signature

Date

Alcorn State University is an Equal Opportunity Lender
Complaints of discrimination should be sent to:
Mississippi Small Farm and Agribusiness Center
1000 ASU Drive #1080
Alcorn State, MS 39096-7500



ALCORN STATE UNIVERSITY
Mississippi Small Farm and Agribusiness Center
Small Farm Loan Program

LEASE AGREEMENT

STATE OF MISSISSIPPI

COUNTY OF _____

I, _____ do hereby acknowledge that I have leased unto
_____ my farm land which is located in _____ County, Section
_____ Township _____ Range _____ Farm Number _____ consisting of _____ acres in
consideration of a loan made or to be made by the State of Mississippi, acting through the
Mississippi Small Farm and Agribusiness Center (hereinafter referred to as "the Center")
for the purpose of _____. The term of this lease shall be _____ year(s) from
_____, 20____, to _____, 20____, and this lease shall continue in effect until loan debt is
satisfied which is consistent with amount of funding and/or type of loan requested. Any
renewal of this lease after it has expired is at the discretion of the borrower. The annual
rental due shall be paid as follows: \$_____ on _____. The borrower presently
owes \$_____ in rent for previous year(s).

This agreement is entered into this _____ day of _____, 20_____.

LESSEE

LESSOR

*Lessee refers to the tenant, whereas Lessor refers to the land owner.



**ALCORN STATE UNIVERSITY
Mississippi Small Farm and Agribusiness Center
Small Farm Loan Program**

**APPLICATION CERTIFICATION
FEDERAL COLLECTION POLICIES FOR CONSUMER OF COMMERCIAL DEBT**

The State of Mississippi is authorized by law to take any or all of the following actions in the event your loan payments become delinquent or you default on your loan:

- Report your name and account information to a credit reporting agency
- Assess interest and penalty charges for the period of time that payment is not made
- Assess charges to cover additional administrative costs incurred by the government to service your account
- Offset amounts to be paid to you under other Federal Programs
- Refer your account to a private collection agency to collect the amount due
- Foreclose on any security you have given for the loan
- Pursue legal action to collect through the courts
- Report any written-off debt to the Internal Revenue Service as taxable income
- If you are a current or retired State employee; take action to offset your salary or civil service retirement benefits; debar or suspend you from doing business with the State Government either as a participant or principal throughout the execution branch of the State Government for the period of debarment or suspension.

Any or all of these actions may be used to recover any debts owed when it is determined to be in the interest of the Government to do so.

CERTIFICATION: I have read and I understand the actions the State Government may take in the event that I fail to meet my scheduled payments in accordance with the terms and conditions of my agreement. I understand that the above list is not all inclusive and that the State Government may deem additional actions necessary to collect should I become delinquent.

Applicant's Signature

Date

Name of Applicant

ATTEST

SEAL

Signature of Authorized Entity Official

Title of Authorized Official

Address



PRIVACY ACT NOTICE: This information is to be used by the agency collecting it in determining whether you qualify as a prospective borrower under its program. It will not be disclosed outside the agency without your consent except to your employer(s) for verification of employment and as required and permitted by law. The taxpayer's identification number/social security number must be provided in order to be considered for assistance as required by the Debt Collection Act of 1962. You do not have to give us the other information, but if you do not, your application for approval as a prospective borrower may be delayed or rejected.

Request for Verification of Employment

Please Return To

Mississippi Small Farm and Agribusiness Center
Attn: Small Farm Loan Program
1000 ASU Drive #1080
Alcorn State, MS 39096-7500

Phone: 601.877.6570

Fax: 601.877.3931

PART I – INSTRUCTIONS

BORROWER. Complete Items 1 through 3. Forward the completed form directly to the employer named in Item 1.
EMPLOYER'S HUMAN RESOURCE DEPT. Complete Parts II and III and return form directly to the office identified above.

1. TO (Name and Address of Employer)

Name _____
Address _____
City _____ State ____ Zip Code _____
Phone _____ Fax _____

2. NAME AND ADDRESS OF APPLICANT

Name _____
Address _____
City _____ State ____ Zip Code _____

3. I have applied for a Small Farm Loan with the Mississippi Small Farm and Agribusiness Center and stated that I am/was employed by you. My signature in the block below authorizes verification of my employment information.

TAXPAYER'S ID/SOCIAL SECURITY NO.

Enter # Here ☐

Signature of Applicant

PART II – VERIFICATION OF EMPLOYMENT

EMPLOYMENT DATA

4. APPLICANT'S DATE OF EMPLOYMENT

5. PRESENT POSITION

6 PROBABILITY OF CONTINUED EMPLOYMENT ____%

8A. BASE PAY

\$ _____ ☐ Annual
\$ _____ ☐ Monthly
\$ _____ ☐ Hourly
\$ _____ ☐ Weekly
\$ _____ ☐ Other

PAY DATA

7. IF OVERTIME OR BONUS IS APPLICABLE, IS IT CONTINUANCE LIKELY?

OVERTIME ☐ YES ☐ NO

BONUS ☐ YES ☐ NO

8B. EARNINGS YEAR TO DATE AS PAST YEAR OF

Base Pay \$ _____
Overtime \$ _____
Commission \$ _____
Bonus \$ _____

9. IF OVERTIME OR BONUS IS APPLICABLE, IS IT CONTINUANCE OR LIKELY?

OVERTIME ☐ YES ☐ NO
BONUS ☐ YES ☐ NO

10. REMARKS (if paid hourly, please indicate average hours worked each week during the past year)

- A. Number of hours worked per week _____
B. Anticipated increase or decrease in salary in next 12 months _____
C. Anticipated overtime hour to be worked in next 12months _____

PART III – CERTIFICATION

11. Signature

12. Printed Name

13. TITLE OF EMPLOYER

14. DATE



Mississippi Small Farm and Agribusiness Center Budget and Cash Flow	Name <div style="border-bottom: 1px solid black; height: 1.2em; width: 100%;"></div>	Social Security No. <div style="border-bottom: 1px solid black; height: 1.2em; width: 100%;"></div>	Telephone No. <div style="border-bottom: 1px solid black; height: 1.2em; width: 100%;"></div>		
Period Covered by Plan: From: 20 To: 20	Ages of persons in household				
	Applicant	Spouse	Sons	Daughters	Other

A. INCOME

Sales of Crop and Livestock and Other Income	AMOUNT	Income Worksheet for Crop and Livestock					
A1 Crops Production Sales		# Acres	Yield	# For Farm Use	# Hold for Sale	Sale Price	Amount
1							
2							
A2 Livestock/Dairy, Poultry Sales, Swine, etc.		# Head	Yield	# For Farm Use	# Hold for Sale	Sale Price	Amount
1							
2							
A3 Non-farm/Other Income							
TOTAL INCOME							

B. EXPENSES

B1 Cash Family Living Expenses				B3 Capital and Carry-Over Expenses			
	MSFAC Credit Needed	Other Credit Needed	Planned Expense		MSFAC Credit Needed	Other Credit Needed	Planned Expense
Home Mortgage/Rent				Capital Expenses			
Groceries				Carry-Over Expenses			
Utilities				Total			
Clothing and Personal				TOTAL EXPENSES			
Health Care and Insurance				<i>Total of B1 + B2 + B3</i>			
House Repair/Sanitation				CASH POSITION			
Church/Charitable Contrib.				<i>Total Income less Total Expense</i>			
Personal Insurance/Taxes				C. TOTAL CREDIT NEEDS			
Transportation (personal auto)				Farm Operating (Table B2)			
Telephone/Cellular Phone				Capital/Carry-Over (Table B3)			
Home Security System				CCC Loan(s)			
Child Care				Other			
Credit Card Payments				Total			
Other				D. SUMMARY OF YEAR'S BUSINESS			
Total				1. Crop Income (Table A1)			

B2. Cash Farm Operating Expenses							
Hired Labor				2. Livestock Income (Table A2)			
Livestock Expenses: Vet Meds				3. Total Cash Farm Income (Lines 1+2)			
Feed for Livestock				4. Cash Farm Operating Expenses (Table B2)			
Seeds and Plants				5. Net Farm Cash Income (Line 3 □4)			
Fertilizers and Lime				6. Non-Farm/Other income (Table A3) (verifiable employment required)			
Chemicals				7. Total Net Cash Farm and Non-Farm Income (Line 5+6)			
Machinery Repair				8. Cash Family Living Expenses (Table B1)			
Buildings and improvement				9. Net Cash Income (Line 7 □8)			
Custom Hire (Machinery)				10. Loans and Other Credits (Table C)			
Utilities				11. Total Available (Lines 9+10)			
Supplies				12. Capital and Carry-Over Expenses (Table B3)			
Livestock Purchase				13. Balance Available (Line 11 □12)			
Taxes				Over →			
Insurance							
Interest							
Rent or Lease							
Total							



Instructions for Completing Budget and Cash Flow

Note: The tables in this Budget and Cash Flow represent all projected production and cash-flow (income and expense) covering a business period of one year. Cash income items commonly overlooked are accounts receivables such as milk payments, specialty crop payments, subsidies and non-farm income. Cash expenses commonly overlooked are family living expenses and tax payments.

Table A INCOME

Crop Production Sales

A worksheet is provided to the right to assist in the calculation for crop and livestock production. The total amount in the worksheet column should be transferred to the amount column to the left of each projected sale. Entries should account for all land used. Enter individual crops and government program payments separately. Also, enter owned and rented acres separately. Production history should be used as a guide for planned crop yields. Consideration should be given to soil fertility, the operator's farming ability, improvements practices, and inputs to be followed. When both spring and fall crops are grown, place a "sp" or "f" in the margin. For example: wheat "sp" and oats "f". Circle double-cropped acres to prevent adding acres twice. When you pledge part or all of a crop to secure a CCC loan (and you have elected to report the income to IRS in the year of the loan) enter the loan amount in the "Dollar Sales" column for sale but not sold during the period of plan in the HOLD FOR SALE column.

Livestock Production Sales

Entries should clearly reflect the livestock operation(s) for the business period. Include average production per animal; such as pounds of milk; number of eggs; pigs and calves. Also, include government program payments. Production history should be used as a guide for planned production per animal. Consideration should be given to pasture and feed supplies, the operator's ability to manage the operation, improvement practices, and inputs to be followed. Entries in the NUMBER column will include all livestock on hand and those bought during the year. Enter separately producing animals, replacement stock, feeders, culls and other stock be inventoried during period covered by the budget. Enter livestock or

livestock products produced but not sold during the period of the budget in the HOLD FOR SALE column.

Non-Farm/Other Income

Enter the amount of non-farm and other income to be received during the period covered by the budget. Non-farm income requires income that has been verified such as the income reported on the employment verification form.

Table B EXPENSES

B1. Cash Family Living Expenses

The *Planned Expense* column should reflect all cash family living expenses. The table is important when non-farm income is projected as payment of loan debt. Include expenses financed with 30-60 day credit, credit cards, and open store accounts. Entries should include items deducted from your wages, such as personal insurance, retirement, or other payroll deductions. Income and Social Security taxes must be must be estimated in Table E.

If credit cards are used to charge family living or farm operating expenses, enter those items in the appropriate expense table and line for the business year they are to be paid. It may be helpful to use separate credit cards for family living and farm operating purchases.

B2. Cash Farm Operating Expenses

The *Planned Expense* column should reflect all planned expenses to operate the farm business or the *MSFAC Credit Needs* to purchase inputs for the crop or livestock enterprise. Include expenses financed with 30- 60 day credit, credit cards and open store accounts. The Farm Record Book provides information on classifying expenses entered in this table.

B3. Capital and Carry-Over Expenses

Capital expenses include:

- Home appliances and equipment.
- Farm equipment and machinery.
- Breeding livestock, trees, land clearing, etc.
- Real estate, real estate improvements and additions.
- Stocks, bonds, savings

Carry-over expenses include:

Bought feeder livestock, horses, poultry, fish, shrubs, etc., that will not be sold during the period covered by the plan. Carry-over expenses are not tax deductible in the year the items are bought. The expense is taken when the item is sold or disposed of. When in doubt, talk to your Accountant.



Table C TOTAL CREDIT NEEDS

Enter all planned credit shown in Tables B2 and B3.

Enter planned CCC loans(s) when one of the following occurs:

- When CCC loans funds are planned to be repaid during the period covered by the new plan and the income was reported to IRS in the previous business year(s).
- When the CCC loan funds are reported to IRS as income in the year of the loan and the loan will be satisfied in the same business year.
- When CCC loan funds are received but not reported to IRS as income in the same business year.

Table D SUMMARY OF YEAR'S BUSINESS

All items shown in Table D, except items 6, is calculated or transferred from other parts of the budget. Expenses for other farm income should be included in Table A3. Item 6 should be verifiable gross "*non-farm income*."

Table E DEBT REPAYMENT

Enter all debt repayments planned during the period covered by the budget. Include payments on new loans.

a. To Whom Owed

Enter the name of the lender, bank, dealer, CCC, or individual to whom payment is owed.

b. Amount Due This Year, (Prin. and Int.)

Enter the amount due to each creditor during this period of the plan, including any delinquent amount.

c. Date

Enter the date the payment is planned.

d. Source of Funds

Enter the source(s) of funds planned for payment of each loan. Examples are corn, wheat, soybeans, calves, milk, hogs, or other income from which payments will be made.

e. Actual Amount Paid

Enter the actual amount of money applied to each loan. Also, enter the amount applied to income and Social Security taxes during the period covered by the plan.

Completion of the Actual Columns

All entries in the actual column(s) must be completed at the end of the period covered by the budget. The first actual entry of any budget is the *cash position* (Table B3). Other actual entries can be made during the business year as they are accomplished. Most of the actual column entries will be transferred from the Farm Record Book at the end of the accounting period.

Table F RENTAL AND LEASE INFORMATION

Rental (complete if applicable)

Enter the general description or farm number for each farm or tract rented or leased. Enter the landlord, total acres rented or leased. Also, enter the type of lease (written or verbal, crop share or cash payment amount) and the expiration date of the lease.

Table G IMPROVEMENT & KEY PRACTICES

Entries should reflect improvements and practices that **will ensure** a successful farm and home operation. Entries should emphasize areas that need management improvement and/or attention. The planned improvements and practices should be a joint effort planned and agreed upon by both the operator and the County Supervisor or designee. Improvements made prior to this application may also be listed.

Examples include:

- Improvements and practices to assure the production levels shown in Table A.
- Practices that will assure wise use of income and credit.
- Financial management practices that will aid in effectively completing, keeping and analyzing the record system.
- Improvements and practices to provide proper equipment maintenance, maintenance of the dwelling, farm buildings, fences, etc.

a. Planned Time to Accomplish

Entered month or time the improvement or practice is to be accomplished.

b. Source of Funds

Enter specific source, such as wheat, milk, non-farm income or loan funds.

c. Actual Accomplishments

Enter the date of actual accomplishments to reflect when planned improvements and practices were accomplished.