

# Simple Balance Sheet

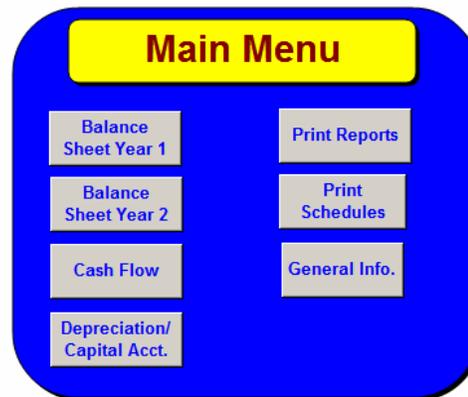
The Simple Balance Sheet program is used to generate financial statements for a two-year period. This program generates a balance sheet, income statement, statement of cash flows, as well as a report of the user's financial ratios.

## Entering Information

Inputs are entered in shaded spaces only. If the area is not shaded, a button will redirect you to a worksheet that will assist with the calculations

## Main Menu

The main menu contains seven buttons that direct the user to specific data entry worksheets, as well as print final documents. The main menu is shown below, along with an explanation of each button.



Version 1.5

The **balance sheet year 1** button directs the user to the input section for the analysis' first year balance sheet.

The **balance sheet year 2** button directs the user to the input section for the analysis' second year balance sheet. The cash flow button directs the user to the input section for the cash flows.



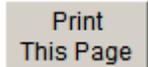
The **depreciation/capital acct. button** directs the user to the Capital Asset Adjustment input section.

The **print reports** button automatically prints the following reports: Ratio Analysis, Income Statement, Statement of Cash Flows, Balance Sheet, and Actual Cash Flow.

The **general information** button directs the user to a worksheet where user information and the beginning date for the balance sheet analysis may be entered.

### **Other buttons used in program**

There are three function buttons that are available to assist the user. The buttons are primarily located outside the borders of data entry worksheets. The *function buttons* are: Return, Return to Main Menu, and Print This Page.

A rectangular button with a light gray background and a thin black border. The text "Return" is centered in blue.A rectangular button with a light gray background and a thin black border. The text "Return to Main Menu" is centered in blue.A rectangular button with a light gray background and a thin black border. The text "Print This Page" is centered in black.

## General Information

The last button on the main menu is “General Information”. It is used for entering the user’s name and balance sheet dates.

The program requires name and date information to complete and label the analysis correctly. There are two methods for entering this information. First, the box on the left appears when the program is initially opened (activated). However, if information changes or the box on the left is not used, the “General Info.” button on the main menu may be clicked, at which time the “General Information Screen” on the right will appear.

In the examples below, Joe and Elise Farmer are using this program for a start date of February 1, 2002.

University of Illinois

Name:

Date of First Year Balance Sheet

February

January  
February  
March  
April

1  
2  
3  
4

2002

2000  
2001  
2002  
2003

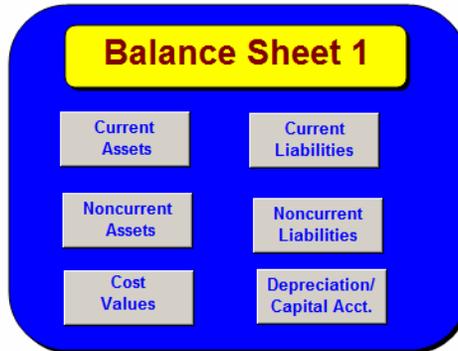
**General Information Screen**

Name:

Balance sheet Year 1 date	Month	Day	Year
	12	31	2002

## Balance Sheet

The menus and information for Balance Sheet Year 1 is the same for Balance Sheet Year 2. The balance sheet's menu is shown below. Since the *balance sheet* is a large worksheet, buttons are used to direct the user to specific sections of the worksheet, as well as additional input worksheets for required information for the balance sheet. The menu contains six buttons which are: current assets, noncurrent assets, current liabilities, noncurrent liabilities, cost values, and depreciation/capital account. The depreciation/capital account button directs the user to an input section on the *cash flow* worksheet.



The balance sheet is shown below.

BALANCE SHEET		for	
		Joe and Elise Farmer	
ASSETS		2000	LIABILITIES AND OWNER EQUITY
			2000
<b>CURRENT ASSETS</b>			<b>CURRENT LIABILITIES</b>
Cash on Hand	<a href="#">Enter in Cash</a>	\$ -	Accounts payable (Sch. 6)
Cash in Savings and CD's	<a href="#">Cash</a>	-	Notes payable within one year (Sch. 7)
Marketable securities (at market)		-	Current portion of all term debt (Sch. 7)
Accounts receivable		-	Accrued interest (Sch. 7)
Inventories: (Sch. 1)	<a href="#">Sch. 1</a>	-	Accrued expenses:
Livestock		-	Income and social security taxes
Crops		-	Accrued rents
Feed		-	Other accrued items
Supplies and other		-	Current portion-deferred taxes
Cash investment in growing crops		-	Other current liabilities - farm
Prepaid expenses (Sch. 2)	<a href="#">Sch. 2</a>	-	Other current liabilities - personal
Other current assets - farm		-	
Other current assets - personal		-	
<b>TOTAL CURRENT ASSETS</b>		\$ -	<b>TOTAL CURRENT LIABILITIES</b>
<b>NONCURRENT ASSETS</b>			<b>NONCURRENT LIABILITIES</b>
Breeding livestock (at market) (Sch. 3)	<a href="#">Sch. 3</a>	\$ -	Noncurrent portion of term farm debt (Sch. 7):
Machinery and equipment (at market) (Sch. 4)	<a href="#">Sch. 4</a>	-	Nonreal estate farm debt:
Investments in capital leased assets		-	Notes with original maturity less than or equal to 10 years
Investments in cooperatives		-	Notes with original maturity greater than 10 years
Investments in other entities		-	Farm real estate debt:
Retirement accounts		-	Notes with original maturity less than or equal to 10 years
Cash value life insurance		-	Notes with original maturity greater than 10 years
Long-term financial assets and nonmarketable securities		-	Noncurrent portion-deferred taxes
Farm real estate (at market) (Sch. 5):		-	Other noncurrent liabilities-farm
Land	<a href="#">Sch. 5</a>	-	Other noncurrent liabilities-personal
Buildings and improvements		-	
Other noncurrent assets-farm (at market)		-	<b>TOTAL NONCURRENT LIABILITIES</b>
Other noncurrent assets-personal (at market)		-	
<b>TOTAL NONCURRENT ASSETS</b>			<b>TOTAL LIABILITIES</b>
	<a href="#">Return to Main Menu</a>		<b>OWNER EQUITY</b>
			Contributed capital
			Retained earnings
			Valuation/personal asset equity
			<b>TOTAL OWNER EQUITY</b>
<b>TOTAL ASSETS</b>			<b>TOTAL LIABILITIES and OWNER EQUITY</b>

**Buttons used within the Balance Sheet**

The balance sheet buttons are located inside the *balance sheet* worksheets next to unshaded cells. The entry for an unshaded cell may require multiple entries and/or worksheet calculations. To avoid mistakes and improper calculations, the program is designed with supplemental worksheets to assist the user with these calculations. The buttons redirect the user to the special worksheet which totals the entries and inserts the results back in the unshaded space on the balance sheet.

For example, below is a button called “Enter in Cash Flow”. The spaces to the right of the button are not shaded, thus there is a worksheet available to calculate/enter the cash on hand and cash in savings & CD’s. As shown, there is \$1,000 entered as *cash on hand*.

<b>CURRENT ASSETS</b>	
Cash on Hand	\$ 1,000
Cash in Savings and CD's	-
Marketable securities (at market)	-
Accounts receivable	-

Enter in  
Cash Flow

By clicking the “Enter in Cash Flow” button, the user is redirected to the Cash Flows worksheet (an excerpt of the Cash Flows input page is shown below). The \$1,000 has been entered in the shaded cell for *beginning cash balance*. When finished entering data, the user clicks the “Return to Main Menu” button, which returns the user back to the screen shown above. The \$1,000 is automatically entered in the *Cash on Hand* space.

**Actual Cash Flow**  
for  
Joe and Elise Farmer

For 12 month period ending : December 31, 2001

<b>CASH AVAILABLE:</b>		Enter Savings Balance
Beginning cash balance	1,000 <<	
Crop receipts	- <<	Return to Main Menu
Market livestock and products receipts	- <<	
Government payments	- <<	
Other farm production receipts	- <<	
Non-farm, interest and dividend income	- <<	
Futures account withdrawals	-	
Sales of machinery, equip. & real estate	-	Enter Values in Capital Asset Adjustment Section
Sales of breeding livestock	2,400	
Other	-	
<b>Total Cash Available</b>	<b>3,400</b>	

Each section of the balance sheet is described below.

**Balance sheet: current assets**

<b>CURRENT ASSETS</b>		
Cash on Hand	Enter in Cash Flow	\$ 1,000
Cash in Savings and CD's		-
Marketable securities (at market)		-
Accounts receivable		-
Inventories: (Sch. 1)	Sch 1	-
Livestock		-
Crops		-
Feed		-
Supplies and other		-
Cash investment in growing crops		-
Prepaid expenses (Sch. 2)	Sch 2	-
Other current assets - farm		-
Other current assets - personal		-
<b>TOTAL CURRENT ASSETS</b>		<b>\$ 1,000</b>

**Balance sheet: noncurrent assets**

<b>NONCURRENT ASSETS</b>		
Breeding livestock (at market) (Sch. 3)	Sch 3	\$ -
Machinery and equipment (at market) (Sch. 4)	Sch 4	-
Investments in capital leased assets		-
Investments in cooperatives		-
Investments in other entities		-
Retirement accounts		-
Cash value life insurance		-
Long-term financial assets and nonmarketable securities		-
Farm real estate (at market) (Sch. 5):		-
Land	Sch 5	-
Buildings and improvements		-
Other noncurrent assets-farm (at market)		-
Other noncurrent assets-personal (at market)		-
<b>TOTAL NONCURRENT ASSETS</b>		<b>-</b>

**Balance sheet: current liabilities**

<b>CURRENT LIABILITIES</b>	
Accounts payable (Sch. 6)	Sch 6 \$ -
Notes payable within one year (Sch. 7)	Sch 7
Current portion of all term debt (Sch. 7)	Sch 7 -
Accrued interest (Sch. 7)	Sch 7
Accrued expenses:	
Income and social security taxes	
Accrued rents	
Other accrued items	
Current portion-deferred taxes	
Other current liabilities - farm	
Other current liabilities - personal	
<b>TOTAL CURRENT LIABILITIES</b>	

**Balance sheet: noncurrent liabilities**

<b>NONCURRENT LIABILITIES</b>	
Noncurrent portion of term farm debt (Sch. 7):	Sch 7
Nonreal estate farm debt:	<a href="#">Return to Main Menu</a>
Notes with original maturity less than or equal to 10 years	\$ -
Notes with original maturity greater than 10 years	-
Farm real estate debt:	
Notes with original maturity less than or equal to 10 years	-
Notes with original maturity greater than 10 years	-
Noncurrent portion-deferred taxes	-
Other noncurrent liabilities-farm	-
Other noncurrent liabilities-personal	-
<b>TOTAL NONCURRENT LIABILITIES</b>	
<b>TOTAL LIABILITIES</b>	

**Balance sheet: owner equity**

<b>OWNER EQUITY</b>	
Contributed capital	\$ -
Retained earnings	
Valuation/personal asset equity	
<b>TOTAL OWNER EQUITY</b>	\$ -
<b>TOTAL LIABILITIES and OWNER EQUITY</b>	\$ -







### Schedule 6: Accounts Payable

Schedule 6. Accounts Payable: 2000		
Description	Value	Return
Labor	\$ -	
Repairs	\$ -	
Storage	\$ -	
Rent	\$ -	
Feed and seed	\$ -	
Fuel and oil	\$ -	
Machine hire	\$ -	
Fertilizer	\$ -	
Chemicals	\$ -	
Other	\$ -	
<b>Total</b>	<b>\$ -</b>	

### Schedule 7: Liabilities

Schedule 7. Liabilities: 2000							2000		
To whom	Purpose	Current Principal Balance	Due Date	Interest Rate	Accrued Interest	Due within 12 Months	Due beyond 12 Months		
<b>NOTES PAYABLE WITHIN 12 MONTHS:</b>									
Credit Card Balances	xxxxxxxxxxxxxxxx	\$ -	xx/xx/xx		\$ -	X X X X X	X X X X X X		
CCC Loans	xxxxxxxxxxxxxxxx	\$ -	xx/xx/xx		\$ -	X X X X X	X X X X X X		
Operating Loan	xxxxxxxxxxxxxxxx	\$ -	xx/xx/xx		\$ -	X X X X X	X X X X X X		
Other notes payable	xxxxxxxxxxxxxxxx	\$ -	xx/xx/xx		\$ -	X X X X X	X X X X X X		
xxxxxxxxxxxxxxxx	+	\$ -	xx/xx/xx		\$ -	X X X X X	X X X X X X		
<b>Totals</b>		<b>\$ -</b>			<b>\$ -</b>				
<b>NON-CURRENT LIABILITIES</b>									
<b>Nonreal estate farm debt - maturities less than or equal to 10 years</b>									
xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx	\$ -	xx/xx/xx		\$ -	\$ -	\$ -	\$ -	
xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx	\$ -	xx/xx/xx		\$ -	\$ -	\$ -	\$ -	
xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx	\$ -	xx/xx/xx		\$ -	\$ -	\$ -	\$ -	
xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx	\$ -	xx/xx/xx		\$ -	\$ -	\$ -	\$ -	
<b>Totals</b>		<b>\$ -</b>			<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	
<b>Nonreal estate farm debt - maturities greater than 10 years</b>									
xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx	\$ -	xx/xx/xx		\$ -	\$ -	\$ -	\$ -	
xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx	\$ -	xx/xx/xx		\$ -	\$ -	\$ -	\$ -	
xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx	\$ -	xx/xx/xx		\$ -	\$ -	\$ -	\$ -	
xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx	\$ -	xx/xx/xx		\$ -	\$ -	\$ -	\$ -	
xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx	\$ -	xx/xx/xx		\$ -	\$ -	\$ -	\$ -	
<b>Totals</b>		<b>\$ -</b>			<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	
<b>Farm real estate debt - maturities less than or equal to 10 years</b>									
xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx	\$ -	xx/xx/xx		\$ -	\$ -	\$ -	\$ -	
xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx	\$ -	xx/xx/xx		\$ -	\$ -	\$ -	\$ -	
xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx	\$ -	xx/xx/xx		\$ -	\$ -	\$ -	\$ -	
xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx	\$ -	xx/xx/xx		\$ -	\$ -	\$ -	\$ -	
<b>Totals</b>		<b>\$ -</b>			<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	
<b>Farm real estate farm debt - maturities greater than 10 years</b>									
xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx	\$ -	xx/xx/xx		\$ -	\$ -	\$ -	\$ -	
xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx	\$ -	xx/xx/xx		\$ -	\$ -	\$ -	\$ -	
xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx	\$ -	xx/xx/xx		\$ -	\$ -	\$ -	\$ -	
xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx	\$ -	xx/xx/xx		\$ -	\$ -	\$ -	\$ -	
xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx	\$ -	xx/xx/xx		\$ -	\$ -	\$ -	\$ -	
<b>Totals</b>		<b>\$ -</b>			<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	

**Actual Cash Flow**  
for  
**Joe and Elise Farmer**

For 12 month period ending : February 1, 2001

**CASH AVAILABLE:**

Beginning cash balance	-	<<
Crop receipts	-	<<
Market livestock and products receipts	-	<<
Government payments	-	<<
Other farm production receipts	-	<<
Non-farm, interest and dividend income	-	<<
Futures account withdrawals	-	
Sales of machinery, equip. & real estate	-	
Sales of breeding livestock	-	
Other	-	

Enter Savings

Return to Main Menu

Enter Values in Capital Asset Adjustment Section

**Total Cash Available**

-

**CASH REQUIRED:**

Farm Operating Expenses	-	<<
Livestock and Feed Purchases:		
Feed and livestock purchases	-	<<
Breeding livestock purchases	-	
Capital Expenditures:		
Machinery, equipment and RE purchases	-	
Land improvements	-	
Financing Expenditures:		
Interest payments on operating loans	-	<<
Interest payments on term loans	-	<<
Principal payments on term loans	-	<<
Other Expenditures:		
Family living expenditures	-	<<
Nonfarm business expenses	-	<<
Deposits to futures accounts	-	<<
Investments & other	-	<<
Income & social security taxes	-	<<

Return to Main Menu

Enter Values in Capital Asset Adjustment Section

Return to Main Menu

**Cash Flow worksheet**

The *cash flow worksheet* is used as an aid in gathering and calculating data.

The worksheet acts similar to the balance sheet when entering data: only enter data in shaded spaces.

For unshaded spaces, there are two large buttons located outside of the entry section with arrows pointing to unshaded cells. An example of this button is the "Enter Values in Capital Asset Adjustment Section" shown above. This button redirects the user to the *capital assets adjustments* section shown on the next page, or another location that is specified on the button.

<b>TOTAL CASH REQUIRED</b>	-	
<b>NET CASH POSITION</b>	-	
<b><i>New borrowings and savings withdrawals:</i></b>		
Term debt financing	-	<<
Borrowed from operating loan	-	<<
Borrowed from other short term	-	<<
Withdrawals from savings	-	<<
<b><i>Repayment of operating loan and savings deposits:</i></b>		
Payments on operating loan	-	
Additions to savings	-	<<
End of year cash balance:	-	
<b><i>Operating Loan Balance:</i></b>		
Beginning of period balance	-	
Borrowed from operating loan	-	
Payments on operating loan	-	
End of period balance	-	
<b><i>Savings Account Balances:</i></b>		
Beginning of period balance	0	<<
Additions to savings	0	
Withdrawals from savings	0	
End of period balance	0	

[Return to Main Menu](#)

[Return to Main Menu](#)

### Depreciation/Capital Account

The *depreciation/capital account* button on the main menu directs the user to the **capital asset adjustments** input section shown below. Here, depreciation, purchases, sales, and gain/loss from sales are recorded for capital assets. This adjustment section is found at the bottom of the *cash flows* worksheet.

The calculations in the *capital asset adjustments* worksheet are part of the “cash available” and “cash required” sections of the *cash flow* worksheet.

### Capital Asset Adjustments

	For the 12 Month Period Ending:		Gain/Loss		
	Total Annual Depreciation	Purchases	Sales	Sales	
Breeding livestock	\$ -	\$ -	\$ -	\$ -	<<
Machinery and equipment	0	0	0	0	<<
Buildings	0	0	0	0	<<
Land	0	0	0	0	<<
<b>Total</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	

Total depreciation should include depreciation for new purchases

[Return to Cash Flow](#)

[Return to Main Menu](#)