



Beginning Farmer Business Skills Check List . . . What to know and what to do

Initial in ink if fully completed:



1		I / We have estimated the basic start-up expenses for the farm
2		I / We understand that a farm start-up plan will be the best guide to keep the farm progress on track
3		I / We know how to keep farm records - what information to track weekly and monthly
4		I / We know what a sole proprietorship is, and how / why and whether to develop the farm as a DBA, or possibly as an LLC
5		I / We can explain what "cash flow" means and is projected to be on our new farm
6		I / We know exactly what "certified organic" means, who certifies, and how to find them if needed
7		I / We know what farm insurance is, how it is different from homeowner insurance, and how to get farm assets insured properly
8		I / We know what would comprise a farm start-up plan when it is written
9		I / We have all the farm start-up expenses available as cash
10		I / We know which livestock or crops are best suited for the land
11		I / We have a written inventory of our current farm assets like feed, livestock, equipment, and materials
12		I / We have a map of the property depicting where the farm activities will be located.
13		I / We understand that farms are not begun nor supported by grants
14		I / We plan to file a Schedule F with our income tax return showing farm income / loss for the first tax year of operation
15		I / We understand that a new farm carries life-changing risks - some financial, some physical
16		I / We understand which licenses or permits may be necessary for our farm
17		I / We have looked into assisting a farm of similar type as a way of learning
18		I / We have a contact list of the farm suppliers in the area
19		I / We know what pretty much what we will be selling from our farm.
20		I / We have a separate bank account for farm income and expenses, not mingled with the family banking and checkbook.
21		I / We have decided what level of farm product liability insurance will be right for the new farm.
22		I / We have a good understanding of the farmer sales tax exemption, how to qualify for an agriculture assessment on property, and the farm building property tax program.
23		I / We know what pretty much who will buy our product(s) and where the transactions would take place.
24		I / We can distinguish easily between services from the FSA, NRCS, SWCD, and DEC
25		My / Our family members understand there will be less spending money and maybe loss of money as the farm enterprise grows slowly.