

Program



Charting Your Farm's Financial Future is designed to provide Indiana farm women and men with the knowledge and skills to be a leader in farm financial management decisions for their farm operations.

This workshop will have outcomes including the following:

- ⇒ Increased awareness and understanding of balance sheets, income statements, and cash flows.
- ⇒ Learn how to use financial analysis to identify and solve problems in your farm operations.
- ⇒ Have a basic understanding of financial performance ratios and how to use this information in benchmarking in individual farm operation
- ⇒ An opportunity to apply the new understanding of financial analysis and performance ratios to a "real life" example.
- ⇒ Understanding how risk effects your financial future and learning how to manage it effectively.

If you have questions or need more information, please contact:

Purdue Extension—Wayne County

Stacy Herr, Richmond
Phone: 765-973-9283 E-mail: sherr@purdue.edu

Host Sites



➔ **Tuesday, January 26** **Tipton County Extension Education Center**

(Located on the Tipton County 4-H Fairgrounds)
1200 S. Main Street, Tipton, IN 46072
Telephone: (765) 675-1177

Directions: Take Highway 31 north/south and turn East on Highway 28, turn South on State Road 19, the Extension Education Center is located on the West side of the road.

➔ **Thursday, January 28** **Fulton County Extension Office**

(Located on the Fulton County 4-H Fairgrounds)
1009 W 3rd Street, Rochester, IN 46975
Telephone: (574) 223-3397

Directions: From U.S. 31, turn east onto 3rd Street, approximately 1 mile to Fairgrounds. (3rd Street sign on northbound lane and turn east at Meridian Rd sign on south bound lane- this runs into 3rd Street on east side of U.S. 31.) State highway signs are located on U.S. 31 indicating Fairgrounds OR: From S. R. 25 and 14, travel north on Main Street and turn west onto 3rd Street and continue approximately 1 mile to Fairgrounds.

➔ **Thursday, February 4** **Orange County Community Center**

(Located on the Orange County 4-H Fairgrounds)
1075 Sandy Hook Road, Paoli, IN 47454
Telephone: (812) 723-9300

Directions: Just off State Road 37. Turn west one mile north of Paoli onto West Hospital Road. Come to the first stop sign. At that stop sign, you'll see the Community Center in front of you. Enter the doors facing the fairground, on the upper side of the building. The doors on the lower side of the building are entry doors to the Learning Center, not the Community Center.

Charting Your Farm's Financial Future



Tipton—Tuesday

January 26, 2010

Rochester—Thursday

January 28, 2010

9:30 a.m.—3:30 p.m. EST

Paoli—Thursday

February 4, 2010

10:00 a.m.—4:00 p.m. CST

Sponsored by the:

Purdue Extension

Women in Agriculture Team

www.agriculture.purdue.edu/wia



Purdue Extension

Knowledge to Go

1-888-EXT-INFO



Program Agenda & Speakers

9:00 a.m.—9:30 a.m.—Registration & Coffee

Morning Session—9:30 a.m.—12 p.m.

Measuring & Analyzing Farm Financial Performance

Dr. Freddie Barnard

- Financial Performance: How Do I Measure It?
- Financial Performance: How Am I Doing?
- Debt Service Analysis: Can I Repay?
- Cash Flow Budget: What Will it Tell Me?
- How Do I Improve Financial Performance?
- The Payoff from Improving Performance

12:00 p.m.—12:45 p.m.—Lunch

12:45 p.m.—2:15 p.m.

Utilizing Case Studies to Learn Farm Financial Performance

Farm Credit Services

2:15 p.m. Break

2:30 p.m.—How to Minimize Your Financial Risk

V. Lynn Lambert

- Develop a plan of action. How to work with professional advisors.
- Integrating marketing, insurance and recordkeeping in your plan of action
- Entity selection or change for current or future family farm operations

3:15 p.m.—Evaluation & Wrap-up

If you require auxiliary aids and services due to a disability, please contact us by **January 19** at 765-973-9283.

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V. Lynn Lambert

Lynn is a CPA and works in the Monticello office of Lambert, Lanoue & Smoker LLC., a certified public accounting firm. They provide traditional accounting and tax preparation services along with estate/succession planning for primarily agricultural businesses and small rural companies.

Dr. Freddie Barnard

Professor Barnard's Extension interests include agricultural finance and farm management. He has had extensive experience in agricultural lending. Professor Barnard's responsibilities include serving as director of the Midwest Agricultural Banking School. In addition, he is the coordinator for the Indiana Bankers' Agricultural Clinic. Professor Barnard is also past chairman for the Financial Criteria and Measures Committee and is currently a member of the Technical Committee for the Farm Financial Standards Council. The council recommends guidelines for financial reporting and analysis in agriculture.



Farm Credit Services of Mid-America is a \$15 billion agriculture lending cooperative serving over 85,000 farmers, agribusinesses and rural residents throughout Kentucky, Ohio, Indiana and Tennessee. These presenters will lead you through a case study to help you develop your financial analysis skills.

Tipton

- Matt Leahy, Business Analyst, Lafayette, IN
- Vince Bailey, Assistant Vice President, Lafayette, IN

Rochester

- Craig Douglass, Financial Services Officer, Rochester, IN
- Evan Woolace, Business Analyst, Lafayette, IN

Paoli

- Roger Curl, Financial Services Officer, Corydon, IN
- Todd Moore, Assistant Vice President, Louisville, KY



2010 Charting Your Farm's Financial Future

Name _____

Address _____

Telephone _____

Email Address _____

Names of Additional Members Attending: _____

Please list any special food needs that you may have: _____

Registration Fee: \$30/person
 (Includes handouts, meal, & resource materials)
 Additional members from the same operation or family—\$15/person (limited to 4/operation)
 Registration Deadline: January 19.
 Please add \$10/person late fee after 1/19/10

Site Attending: _____

Number Attending: _____

X _____ \$30/person = \$ _____

X _____ \$15/additional person = \$ _____

X _____ \$10(late fee)/ person = \$ _____

Total Enclosed = \$ _____

Registration is due January 19, 2010

Please make your check payable to:

Purdue University

Please mail to:

Purdue Extension—The Education Store
 231 S University St ♦ West Lafayette, IN 47907-2094
 You may pay by credit card by telephone:
 (1-888-398-4636, ext 46794) or on-line at:
 www.agriculture.purdue.edu/wia