Beginning Farmer Bookkeeping Basics

A guide to bookkeeping basics for beginning farmers. It explains simple habits for recording income and expenses so the farm finances stay clear. Keep it with your farm records.

Farm / unit: _____ Date: _____ By: _____

1. Separate farm and personal accounts
2. Choose a recording method
3. Record every sale
4. Save every receipt
5. Sort expenses into categories
6. Reconcile the bank statement
7. Keep payroll records separate
8. Review monthly totals
9. Ask an accountant to review

YOUR NOTES

TIP Set aside a fixed time each week for bookkeeping so records never pile up.