

## End of Harvest Check Up

Items for thought before jumping into the next crop cycle.

- **Were you on budget for the year?**  
If not, why? Should you consider altering your budget for next year? Or, was it a one-time expense that you don't need to account for in the future?
- **How did you do on your income and yield projections?**  
Did you come close to your total income projection? If not, could the change be attributed to prices or yields? If the answer is yields, you should consider if it was a one-time event impacting yields or if you should change your yield projection for next year.
- **Are you going to be able to pay off your annual operating lines and all lines to agri-finance companies?**  
Will you have enough income to pay off your line of credit debts in their entirety? If not, how short will you be? It is probably best to address this with your primary banker sooner rather than later. If addressed quickly you can probably work hand in hand with your banker to create a workable restructuring deal.
- **Now what about your annual debt payments on land and equipment?**  
Will you be able to make all of those without issue? If not, as mentioned above address this with your banker quickly and start on an action plan to work through the shortfall. Any shortfall should be addressed as soon as you recognize you will have one, the more upfront you are the better your chances of making a workable plan with your banker for the next year.
- **How will next year be different?**  
Do you know now that you will to change some things in our operation to be on top of your game for next year? If you know you will need to make some necessary land improvements, replace some equipment, or make some large but essential repairs – Go ahead and talk to your banker about it. Get ahead of the 8 ball and work these items into your plan if possible. Start running the numbers on how the changes could possibly positively impact your operation and decide if the changes will pay for themselves.

If you start thinking on these items before beginning next year's crop cycle you will be better positioned for a more successful and less stressful year.