



# 2023

# Conference

# Notebook



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# NATIONAL FARM BUSINESS MANAGEMENT CONFERENCE



Building Value and Partnerships,  
Sharing Knowledge, Growing Your Personal Value,  
Looking to the Future

JUNE 12 - 15, 2023 • SHANTY CREEK RESORT • BELLAIRE, MI

## Conference Agenda

### Monday, June 12

- 1:00 - 6:00 PM Conference Registration —*Promenade*
- 1:00 PM NAFBAS Board Meeting —*Center Bellaire*  
NFRBMEA Pre-Conference Board Meeting —*South Bellaire*
- 2:00 PM NFRBMEA Past Presidents' Meeting —*North Bellaire*
- 3:00 PM Joint Pre-Conference Board Meeting —*Center Bellaire*
- 4:30 PM Early Career (0-2 yrs) Attendee Meet & Greet prior to Dinner —*Promenade Patio*

### Tuesday, June 13

Host: John Jones

- 7:00 AM Breakfast —*Parlor B*
- 8:00 AM Opening Comments —*Parlor A*  
— John Jones, NAFBAS & Tina LeBrun, NFRBMEA
- 8:15 AM "Welcome from the College of Agriculture" —*Parlor A*  
— Ron Bates, Asst. Dean of Outreach & Extension, College of Agriculture & Natural Resources, Michigan State University
- 8:30 AM "Agricultural Carbon Credits and Water Policy" —*Parlor A*  
— Matt Gammans and Molly Sears, Professors, Michigan State University
- 9:30 AM **BREAK & Visit Vendors** —*Promenade*
- 10:00 AM Panel Discussion: Tax Planning in High Income Years —*Parlor A*  
— Bob Rhea, Moderator; Chelsea Plummer, Eric Hofland & Craig Macklin, Panelists
- 11:00 AM Coordination of Specialty and Organic Crops— Where Do They Fit? —*Parlor A*  
— Dan Sleaford, Weaver Popcorn
- NOON Ambrook Presentation —*Parlor A*
- 12:15 PM Lunch —*Parlor B*
- 1:00 PM **Breakout Sessions**
- "Adding Value to Your Farm Analysis" —*Parlor A*  
— Gary Schnitkey, University of Illinois, Urbana-Champaign
  - "Depreciation Dos and Don'ts" —*North Bellaire*  
— Anthony Barrett

**(Breakout Sessions continue on next page)**

## Tuesday, June 13, (continued)

### 1:00 PM Breakout Sessions (continued)

- “Selling Farm Management Services” —*South Bellaire*  
— Ann Marie Lau, Senior Sales Development
- “Considerations for Building a Client Portal for Information Transfer”/ Ambrook Software —*Center Bellaire*

### 2:15 PM Breakout Sessions, repeated

- “Adding Value to Your Farm Analysis” —*Parlor A*  
— Gary Schnitkey, University of Illinois, Urbana-Champaign
- “Depreciation Dos and Don’ts” —*North Bellaire*  
— Anthony Barrett
- “Sell Farm Management Services” —*South Bellaire*  
— Ann Marie Lau, Senior Sales Development
- “Considerations for Building a Client Portal for Information Transfer”/ Ambrook Software —*Center Bellaire*

### 3:15 PM BREAK & Visit Vendors —*Promenade*

### 3:45 PM NAFBAS Committee Meetings —*Parlor A*

NFRBMEA “Raising Our Brand” Planning Meeting —*South Bellaire*

### 4:45 PM Adjourn

## Wednesday, June 14

Host: Laura Powers

### 7:00 AM Breakfast —*Parlor B*

### 8:00 AM “The Cherry on Top: Delivering Value” —*Parlor A* — Steve Gilliland

### 9:30 AM Small Group Discussion: “How Do We Deliver the Value?” —*Parlor A*

### 10:15 AM BREAK —*Promenade*

### 10:30 AM “Young and Beginning Farmer Program: Bringing in the Next Generation” —*Parlor A* — Sarah Campbell, USDA FSA

### 11:15 AM “Making the Transition to Social Security” —*Parlor A* — Keri Mathie, Social Security Technical Expert

### NOON 2024 Conference Planners’ Presentation —*Parlor A*

### 12:05 PM Lunch —*Parlor B*

### 1:00 PM “H2A Practices and Procedures” —*Parlor A* — James Larsen, Farmer Law PC

### 2:00 PM “Making the Job Easier with Office Tools: Hardware and Software” —*Parlor A* — Krista Robertson, IL FBFM

### 3:00 PM BREAK —*Promenade*

### 3:15 PM NAFBAS Business Meetings —*Parlor A* NFRBMEA Annual Business Meeting —*Center Bellaire*

### 4:45 PM Adjourn

### 5:30 - 7:30 PM Family Picnic at Torch Lake Cellars Winery (Sponsored by Ambrook) *Limited parking available—carpooling is encouraged.*



- 7:00 AM Breakfast —*Parlor B*
- 8:00 AM Farm Bill– Where Are We Going? —*Parlor A*  
— *Loren Koeman, Lead Economist, Michigan Farm Bureau*
- 9:15 AM “Preparing for an IRS Audit” —*Parlor A*  
— *Joe Yaros, IL FBFM staff member and retired IRS auditor*
- 10:30 AM BREAK —*Parlor A*
- 10:45 AM “State of Agriculture” —*Parlor A*  
— *Paul Anderson, Chief Credit Officer, GreenStone FCS*
- 11:45 AM Door Prizes & Take-aways —*Parlor A*
- NOON Adjourn



## 2023 Conference Sponsors



Steve Gilliland sponsored by

**McCune  
Green Jobs  
Organics**

**Binbuster (\$6,000)**

**McCune Green Jobs Organics**

James McCune

4201 N Columbus

Ottawa, IL 61350

[greenjobsorganics@gmail.com](mailto:greenjobsorganics@gmail.com)



## Binbuster (\$5,000)

	<p><b>Ambrook</b>  Landon Frye  (309) 208-6390  <a href="mailto:landon@ambrook.com">landon@ambrook.com</a></p> <p>MacKenzie Burnett  <a href="mailto:mackenzie@ambrook.com">mackenzie@ambrook.com</a></p>
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## Harvester (\$1,000)

	<p><b>Ag Resource Management</b>  Gerald Kruger  Director of Market Channel Development  2926 E Jackson Street  Sioux Falls, SD 57108  (605) 370-6173 (Direct)  (605) 310-6559 (Cell)  <a href="mailto:GKruger@armlend.com">GKruger@armlend.com</a></p>
	<p><b>Center for Farm Financial Management</b>  <b>University of Minnesota</b>  Pauline Van Nurdén  130 Ruttan Hall, 1994 Buford AV  St. Paul, MN 55108  (800) 234-1111  <a href="mailto:pvannurd@umn.edu">pvannurd@umn.edu</a></p>



## Harvester (\$1,000)



### **PcMars Farm Accounting Software**

Tracy Ellingson  
Iowa Farm Business Association  
2515 University BLVD, Suite 107  
Ames, IA 50010  
(515) 233-5802  
[tellingson@pcmars.com](mailto:tellingson@pcmars.com)



## Cultivator (\$501)



### **GreenStone Farm Credit Services**

Emma Moore, Marketing Specialist  
GreenStone Farm Credit Services | East Lansing  
(517) 721-7347  
[Emma.Moore@greenstonefcs.com](mailto:Emma.Moore@greenstonefcs.com)



## Seed Sower (\$500)





### **Benefit Administration for the Self-Employed (BASE)**

Mr. Stacey Davis  
(888) 227-3105 Ext 207  
(515) 380-6941 (Cell)  
[sdavis@baseonline.com](mailto:sdavis@baseonline.com)



## Seed Sower (\$500)

 <p><b>FSC</b> Farm Financial Standards Council Promoting uniformity and integrity in financial reporting and analysis</p>	<p><b>Farm Financial Standards Council</b> Carroll Merry N78 W14573 Appleton AV, #287 Menomonee Falls, WI 53051 Phone (262) 253-6902 Fax (262) 253-6903 <a href="mailto:cmerry@countryside-marketing.com">cmerry@countryside-marketing.com</a></p>
 <p><b>Easy Farm</b></p>	<p><b>Vertical Solutions/Easy Farm</b> Christy Kauk (800) 396-3279 (701) 839-1195 (Cell) <a href="mailto:support@easyfarm.com">support@easyfarm.com</a></p>

*Thank you. Sponsors. for your generous support!*

Updated 6/8/23





## 2023 Conference Speakers

### **Keynote Speaker : Steve Gilliland**



A member of the Speaker Hall of Fame, Steve Gilliland is one of the most in-demand and top-rated speakers in the world. Recognized as a master storyteller and brilliant comedian, he can be heard daily on SiriusXM Radio's Laugh USA and Jeff & Larry's Comedy Roundup. With an appeal that transcends barriers of age, culture and occupation—plus an interactive and entertaining style—Steve shows audiences how to open doors to success in their careers, their relationships and their lives. Presenting to over 250,000 people a year, more than two million have now heard him speak, with audiences encompassing 51 industries. Steve has the distinction of speaking in all 50 states and in 15 countries. As one newspaper stated, "Steve is what happens when the humor of a stand-up comic collides with the inspiration of a motivational speaker."

In addition to his brilliant speaking career, Steve is a prolific, accomplished author, evidenced by six of his books—Detour, Enjoy The Ride, Hide Your Goat, Making a Difference, The Cherry on Top and Turn the Page—perennially making the publisher's bestseller list and his being named Author of the Year. His thought-provoking writing style makes his articles a favorite with prominent national magazines. He influences the lives of millions through his presentations, books, audio products and videos. An extensive array of these resources has been utilized by small businesses, Fortune 500 companies, U.S. and Canadian government agencies, trade associations, churches, school districts and nonprofit organizations. Speaking the language of active business leaders, his books and other resources identify practical lessons that grow people and their businesses.

Steve built a multimillion-dollar company from the ground up on the same philosophy he expounds to his audiences. If you continually learn more about your company, your industry, your customer and yourself, you will always be a leader. You will be purpose-driven rather than process-driven, and you will make a difference. His motto is straightforward: "If you take care of people, the business will follow." He has been recognized by Who's Who for Speakers and Business Professionals, and The Pittsburgh Business Times named his company one of the fastest-growing privately held companies in the region. Steve also serves on the board of directors for a financial institution, and he and his wife Diane

launched the Gilliland Foundation in 2017 to provide funding that creates lasting solutions for causes they are passionate about.

Steve was born and raised in the Pittsburgh area, resides in North Carolina and travels throughout the world. He received his bachelor's degree from Grove City College. He is a proud grandpa, devoted father of four boys and a loving husband to Diane. He learned great compassion for people and a commitment

to a hard work and balanced life ethic at the knee of his highly principled Christian mother. Whether Steve is speaking at an event, writing about current issues that impact others or leading his own employees, he is not just a person who challenges people to change, he motivates them to do so. Steve's personal vision is to wake up every morning and, through humor and inspiration, help others to discover and develop their potential and live life to fullness.

## Dr. Ronald Bates



Dr. Ronald Bates is a Professor of Animal Science and serves as Director of the Agriculture and Agribusiness Institute within Michigan State University Extension and is the Assistant Dean for Agriculture Outreach and Extension within the College of Agriculture and Natural Resources. Dr. Bates provides leadership and support for approximately 70 Extension Specialists, Educators and Program Instructors housed across Michigan who deliver agriculture and agriculture related educational programming for state residents. Dr. Bates has been honored to receive the Outstanding Extension

Specialist Award from two different organizations at MSU; the Michigan Extension Specialist and State Staff Association and the Michigan Association of Extension Agents. Also, Epsilon Sigma Phi recognized his Administrative Leadership with their North Central Region Administrative Leadership Award.

## Dr. Molly Sears



Dr. Sears is an Assistant Professor at the Department of Agricultural, Food, and Resource Economics. Dr. Sears's research integrates agricultural and environmental policy, focusing on improving agricultural productivity while preserving soil health and water quality. Her work is stakeholder focused and takes an interdisciplinary approach, including agricultural producers, agronomists, and hydrologists (among others) to provide valuable context and rigorous science behind her economic analysis. Dr. Sears's research agenda is currently comprised of three main components: (1) nutrient management, application, and behavior; (2) innovations and adaptation in agricultural water quality; and (3) agricultural resilience to climate shocks.

Dr. Sears also has an Extension appointment, working with Michigan agricultural communities on topics related to specialty crops, irrigation, water quality and tiling, and Farm Bill and conservation programs.

## Bob Rhea



Bob Rhea, EA has been associated with the Tax School since 2005 as an instructor and as a reviewer for the *University of Illinois Federal Tax Workbook*. Since 1984, he has assisted farmers with accounting, tax, and consulting services in west-central Illinois through the University of Illinois FBFM program, and was named CEO in June 2020. Bob completed 18 years as the national executive director for his professional organization, NAFBAS. He serves as trustee for John Wood Community College, was selected as the inaugural Distinguished Alumnus, and is a board member for United Community

Bank. Bob received his bachelor's degree from Western IL University and Master's degree from the University of Illinois. Bob resides in Camp Point; family includes his wife, Debbie, 3 children, Tracy, Casey, and Ashley, their spouses, and 7 grandsons.

## Chelsea Plummer



Chelsea Plummer received her Bachelor's in accounting and business economics from Ottawa University in Ottawa, KS. She then moved on to complete her M.S. in Agricultural Economics at Purdue University in West Lafayette, IN. While at Purdue, she worked with Dr. Scott Downey and completed her thesis on "Decision Making on Multi-Generational Farms." Chelsea started in 2017 as an Agricultural Economist for Kansas Farm Management Association, NE in Council Grove, KS. In 2021, she started working half-time at the state level as one of KFMA's professional development officers, while continuing as a half-time agricultural economist within the

northeast association. Her current duties include assisting in new economist training, planning and leading statewide professional development meetings alongside the KFMA executive and associate director, recording episodes for the KMFA podcast, and working directly with members in the northeast KFMA association.

## Craig Macklin



Craig Macklin serves farm operators and their families from the Decatur, Illinois FBFM office, where he assists with tax planning and preparation, completing financial packets, and doing general business consulting. He has over 10 years of experience with Illinois FBFM, including stints in the Illinois State Office, Olney, and Tuscola.

Craig also helps lead a Local 4H club and is enjoying being a new grandparent. Craig and his wife Lara live in the country and have a small sheep flock. They are also adjusting to being first time empty nesters as the youngest of their two children recently graduated college.

## Dan Sleaford



Dan Sleaford was raised on 800-acre farm raising corn-soybeans-cattle & hogs located in Manlius, IL in Bureau County. He graduated from Black Hawk East Jr. College in 1983 with an associate degree in Agri-Business and from Southern Illinois University in 1985 with a bachelor's degree in Agri-Business Economics.

Dan worked as a Field Production Manager for Libby's in Morton, IL from 1987 to 1989, in charge of Illinois pumpkin production.

Dan has been a Field Production Manager and Plant Manager for Weaver Popcorn Bulk, located in Forest City, IL in Mason County from 1989 to present, 34 years in the popcorn world! He is In charge of Illinois popcorn for the company. He has also done popcorn work in Indiana, Ohio, Kentucky, Missouri, Texas, and Nebraska for Weaver Popcorn Bulk. He also serves on the Board of Directors for the Popcorn Institute in Chicago, IL

Dan's hobbies include spending time with his family, farming his 22 acres, and fishing at his family's cabin.

## Dr. Gary Schnitkey



Dr. Gary Schnitkey is the Soybean Industry Endowed Chair in Agricultural Strategy within the Department of Agricultural and Consumer Economics, University of Illinois. His activities focus on farm and risk management on Corn Belt grain farms. He analyzes factors causing differences in profitability across farms, and develops ways of mitigating risk on farms. He writes the Weekly Farm Economics article that appears each Tuesday on the farmdocDaily website.

Dr. Schnitkey grew up on a grain and hog farm in northwest Ohio. He received a Bachelor of Science degree from The Ohio State University and a Masters and Ph.D. from the University of Illinois. From 1987 through 1998, he was on faculty at The Ohio State University where he held a dairy farm management position. Since 1998, he has been employed at the University of Illinois.



## Anthony Barrett



I grew up on a cow/calf and dryland grain farm near Harrisburg, NE. My parents are retired but share crop wheat, proso millet, barley, and forage crops for haying and grazing. I graduated from UNL in 2000 with a BS in Diversified Agriculture. I started with Nebraska Farm Business, Inc. on a part-time basis after I graduated and became a Farm Financial Consultant in November 2002.

My wife, Tina, and I are part owners of NFBI. We have four daughters and a son-in-law! In our spare time (however much there may be) we love taking road trips and have driven to all 48 lower states with our kids. We also enjoy attending Nebraska volleyball games. Harvest is my favorite time of year and I feel very

blessed to have the opportunity to help family, friends, or clients at harvest time. One of my favorite places to be is in the seat of a combine or tractor!

## Ann Marie Lau



Ann Marie Lau, Sales Development Specialist with Compeer Financial, grew up on a small dairy farming NE Wisconsin. She has been serving the agricultural industry for almost 30 years (a lot longer if you count all the rock picking and hay baling). She has held a variety of roles including customer service, lending, credit and Crop Insurance Sales Manager. In her current role, Ann Marie uses all of her experiences to lead the sales development training for Compeer Financial. As a lifelong learning practitioner, she looks for opportunities to serve others through active citizenship, adopting Robert Baden-Powell's "Leave it better than you found it" as a personal motto. Ann Marie and her husband, Gary, reside in Oshkosh, Wisconsin.



## Sarah Campbell



Sarah Campbell is the National Beginning Farmer and Rancher Coordinator at USDA. Her work focuses on leading and coordinating beginning farmer efforts across the Department, increasing access to USDA resources, and improving programs beginning farmers use to start and grow their operations.

She has led a variety of agricultural finance focused projects including an FSA working group to improve guaranteed lending to new farmers and USDA's new Taxpayer Education and Asset Protection initiative. Prior to her role as the National Beginning Farmer Coordinator, she led the Customer Experience Division within the Farm Production and Conservation Mission Area and worked on issues related to organics, women in agriculture, and local and regional foods.

She has a BA in International Development from Guilford College and an MS in Community Development from UC Davis. She resides on her family's farm in Maryland where she runs a pasture-based meat and livestock operation.

## James Larsen



James Larsen is the Senior Employment Counsel at the Austin office of Farm Law PC, where he provides innovative solutions to complex immigration and employment challenges for domestic and multinational corporations.

Prior to joining Farmer Law PC, James was Of Counsel at Ogletree, Deakins, Nash, Smoak & Stewart, an Am Law 100 law firm and one of the largest labor and employment practices in the United States, where he represented multiple Big Five tech giants, the largest bank in the United States, and other companies in the healthcare, construction, and hospitality industries, among other areas.

James joined Farmer Law PC to partner with corporations not traditionally served by Big Law for the opportunity to design, introduce, and implement domestic and global immigration programs as viable solutions to their historic labor shortages.

Over the course of his fifteen-year legal career, James has practiced on the frontier of immigration law. While in law school in Iowa, in 2008 he authored, "Clearing the Immigration Hurdles: Challenges in Reforming the H-2A Temporary Agricultural Worker Program" and went to work for the in-house legal department of the Iowa-based company that successfully secured federal government classification of construction on a farm as agriculture for immigration

purposes. This helped cement the H-2A visa program as an essential immigration tool for securing thousands of visas for much-needed workers the construction industry.

Upon moving to Texas in 2014, James pioneered efficient methodologies for large-scale immigration compliance audits and guided employers in the conversion from paper-based records to electronic Forms I-9 and E-Verify. While working in Austin, he introduced the concept of BATCH processing to a client on the East Coast with one of the largest green card programs in the country, streamlining the PERM labor certification process and expediting permanent residency for foreign nationals by several months.

James presents frequently at conferences and seminars to human resources professionals on immigration and compliance matters. His unique litigation portfolio includes representing multiple employers before the Department of Justice's Immigrant and Employee Rights Section (formerly the Office of Special Counsel for Immigration-Related Unfair Employment Practices), responding to investigations by the Fraud Detection and National Security Directorate, resolving Wage and Hour audits, developing strategies to address worksite enforcement by Immigration and Customs Enforcement, and navigating compliance with state and federal law relating to immigration and employment.

A graduate of Brigham Young University and Drake Law, he is licensed in both Iowa and Texas and advises clients on federal immigration and employment related matters in all 50 states.

James lives with his wife, four children, and German Short-haired Pointer in Leander, Texas, the fastest growing city in the United States. A political strategist and former lobbyist, James was the founder of Keep Leander Connected, the grassroots community group that was successful in passing a ballot measure to preserve Leander's sixty-four-mile round trip light rail to downtown Austin. He remains actively engaged in promoting the responsible growth of central Texas communities and currently serves on the Leander Independent School District's Facility Advisory Committee, where he developed a plan for over \$763 million in school upgrades and improvements. James enjoys taking care of the longhorns and horses at the Pioneer Living History Farms, where he and his family are volunteer animal feeders.

## Krista Robertson



Krista Robertson is a graduate of the University of Illinois, with a bachelor's degree of Agriculture Economics and Consumer Sciences. She has been an Illinois FBFM Farm Business Consultant for the last 6 years, serving farm families in East Central Illinois and West Central Indiana out of the Watseka office. Krista is an Enrolled Agent, passionate about strategic farm business planning and mentoring new staff. She and her husband are active in their respective family farm operations. In their free time, they enjoy snuggling with their dogs, Cooper and Charlie, spending time outdoors, and relaxing on Lake Shafer.

## Paul Anderson



As a 40-year veteran of the Farm Credit System, Paul Anderson uses his vast experiences in rural and farm financing to lead the credit team at GreenStone Farm Credit Services. In his role as the Chief Credit Officer, Paul oversees a team of over 100 credit professionals responsible for all aspects of loan underwriting to final repayment ensuring the cooperative operates a sound and successful lending operation. He has served in this capacity for the past 14 years. Paul is also a member of the GreenStone executive team providing leadership and direction to lending staff that serve the 28,000 members of the association with over \$13 billion in total assets.

Paul is a native of northeast Wisconsin and the managing member of the family farm homesteaded in 1853. He started his career as a loan officer with Farm Credit Services of Appleton in 1983 in its Clintonville, Wisconsin branch following his graduation from the University of Wisconsin River Falls. His tenure in the System includes director of internal audit and review for Farm Credit Services of Northeast Wisconsin and Director of Risk Assets for AgriBank, FCB overseeing their high-risk loan portfolio in Wisconsin from 1992 – 2004.

In addition to his role at GreenStone, he has served as a member of the Michigan Department of Agriculture and Rural Development Committee, the Michigan Strategic Fund (MSF) board of directors appointed by Gov. Rick Snyder and a past member of the Chicago Federal Reserve Economic Advisory Committee.



Matthew Gammans joined the MSU AFRE faculty in 2020 as an Assistant Professor and Extension Economist and is appointed in the tenure system. A native Michigander, Matthew earned an engineering degree from Michigan State University prior to beginning his doctoral work in agricultural economics at the University of California, Davis. His research seeks to measure and understand the decisions of agricultural producers. In particular, his dissertation studied how climate and weather risk affect crop yields and acreage decisions. His work has appeared in peer-reviewed journals, as well as extension/outreach publications.

Keri Mathie has worked for Social Security for 20 years. She began her career in Grand Rapids, Michigan as a Claims Representative. She was promoted to a Technical Expert while there. She worked In Big Rapids and Grand Rapids as an Operation Supervisor. Her family moved to Traverse City, MI in 2012, where she has continued to work as Technical Expert.

# Landon Frye

## Sales & Partnerships

- Landon grew up on a corn, soy, and popcorn farm in Mason County, Illinois.
- He helped bring Granular and AcreValue agtech products to the market and formerly served as a loan officer in the Farm Credit system.
- B.S. Agricultural Economics  
*University of Illinois, Urbana-Champaign*





# Mackenzie Burnett

## CEO & Founder

- Mackenzie Burnett comes from a USDA family, and is driven to support the financial and environmental security of agricultural producers.
- She has prior experience working in community nonprofits, water asset management and open source software infrastructure.
- M.A. International Policy and Climate Security  
*Stanford University*  
B.A. Government and Politics  
*University of Maryland, College Park*



# ***NFRBMEA*INC.**

## **Our Mission Statement**

To promote and support farm and ranch business management education. We accomplish our mission by providing in-service education to our members and by communicating and networking with others.

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*The National Farm and Ranch Business Management Education Association, Inc. is recognized by the Internal Revenue Service as a 501(c)(3) corporation.*

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# National Association of Farm Business Analysis Specialists

*Achievement thru Better Records*

## Our Mission

NAFBAS is a non-profit corporation whose purpose is the following:

1. Provide opportunities for farm business analysis specialists to exchange ideas and methods.
2. Promote opportunities for additional training for members.
3. Cooperate with other organizations and educational institutions to advance comparative farm business analysis techniques.
4. Encourage and promote the professional competence of the members of this Association as outlined in the code of ethics.

We have approximately 200 members in Illinois, Iowa, Kansas, Kentucky, Michigan, Minnesota, Nebraska, and Wisconsin. The main activity of our organization is the annual conference held in June at various locations in the U.S. Our first annual meeting was held in 1973 at Galesburg, Illinois with Mervyn Helfert presiding. Our website is [www.nafbas.org](http://www.nafbas.org).

### Recent conference sites include:

2023 Bellaire MI	
2022 Fort Collins, CO	2021 – Hilton Head, SC
2020 – Virtual	2019 – Sheboygan, WI
2018 – Harrisburg, PA	2017 – Des Moines, IA
2016 – Sioux Falls, SD	2015 – Rochester, NY
2014 – Salt Lake City, UT	2013 – Overland Park, KS
2012 – Bloomington, MN	2011 – Nashville, TN
2010 – Fargo, ND	2009 – St. Louis, MO
2008 – Fresno, CA	2007 – Rochester, MN
2006 – Omaha, NE	2005 – Washington, D.C.

The board of directors manages our organization with representation from each member state. This group selects national officers, establishes a budget, sets membership dues, and carries out the business of NAFBAS. We also have a strong and ongoing set of committees that meet at least annually to share ideas with all members. A national secretary/ treasurer and executive director help maintain continuity from year to year and keep activities under way between annual conferences. In recent years, we have shared annual conferences with our friends in the NFRBMEA organization and every 3 years are also joined by the North Central Extension Economists. Board meetings are also jointly held with NFRBMEA in the fall. We also have special sessions for early career staff and sponsor a meeting of state leaders each year. Multistate educational experiences are growing, and we want to do more.

Most NAFBAS members have an affiliation with their state's land grant university and the farm business analysis effort in that state. Helping farmers with their farm business records, completing a full set of financial statements, identifying cost of production data, preparing a comparative analysis report, and serving as farm business counsel to their farmer members are the primary responsibilities that NAFBAS members do throughout the year. Many NAFBAS members also serve as the income tax preparer for their farm members and become significantly involved in all aspects of tax management.

*Jim McCabe, National Executive Director 06/14/23*



# National Association of Farm Business Analysis Specialists

*Achievement thru Better Records*

2023 National Conference  
Bellaire, MI  
Committee Activities as part of business meeting  
Wednesday June 14 3:15 p.m.

## **Program**

1. Information is needed to evaluate the success of the 2023 conference.
2. Update on 2023 conference; topics, presenters, tours; planning committee
3. Selection of 2024 & 2025 site, and planning committee members needed.
4. Discussion of 2025 location
5. Suggestions about conference website & social media
6. Comments on additional professional development opportunities
7. Discuss early career sessions (2 in 2016, 1 in 2017, 1 in 2018, 1 in 2019 2 in 2020, 2021 1 2022 1 2023? at conference? summer)
8. Leadership development transition of Farm Management to next generation

## **Technology**

1. How should we participate in social media, apps, other new tools?
2. What new developments are occurring with data analysis software?
3. What new methods are being used to communicate with farm families?
4. How do you share financial & tax return information with clients and lenders securely?
5. What are we doing to protect client data?
6. What software is used to speed up the processing & tax season?
7. What can the Combined States come up with to save time and cut costs

## **Administrative**

1. Conduct annual audit of treasurer books.
2. Identify new and retired members.
3. Review by-laws for any changes.
4. Publicity opportunities for staff attending conferences.
5. Other suggestions for president, executive director, secretary-treasurer.

## **National Farm Financial Standards**

1. Identify upcoming meetings.
2. Seek NAFBAS budget assistance as needed.
3. What have been the key developments in the past couple of years?
4. Provide for continuing leadership in this effort...Who are the leaders role?
5. What are the key topics to be addressed and how should NAFBAS respond?



# National Association of Farm Business Analysis Specialists

*Achievement thru Better Records*

## 2023 NAFBAS Committees: Bellaire Conference

### **Executive**

*Conducts the annual meeting, makes committee assignments, conducts the Board of Directors meeting, and carries out duties as provided in the by-laws and as directed by the membership through the Board of Directors.*

President: Laura Powers (KY) Vice President: Chelsie Plummer (KS) Past President: John Jones (MI)  
Secretary/Treasurer: Anthony Barrett (NE) Executive Director: Jim McCabe (IL)

### **Program**

*Assist in the planning and site selection of the upcoming national meeting with the host state. Develop additional professional development opportunities as directed by the membership.*

Chair: John Jones (MI) Jessica Lynn (WI) Delyn Marshall (IL) Douglas Dillivan (IA)  
Michelle Seifert (NE) Laura Powers (KY) Krista Robertson (IL) Dean Ziegler (WI)

### **Technology**

*Combines the efforts of three previous committees: Association Analysis, Farmer Usage of Computers, and Tax Preparation with Computers. To provide methods for members to stay informed of technology advances which assist our programs. To study various analysis programs. To study new computer software. To suggest services NAFBAS members can utilize to enhance our programs.*

Chair: Jessie Shoopman (IL) Chelsie Plummer (KS) Heidi Riefstack (IL) Eric Hofland (IA)  
Andrew Rahe (NE) Brad Zwilling (IL) Collin Verasselt (WI) Johathan McGuire (IL)  
Roger Klenke (KS) Kayla Brashears (KY)

### **Administrative**

*Combines the efforts of four previous committees: Audit, Membership, Policy, and Public Relations. Conduct annual audit of NAFBAS treasurer books. Monitor, review, and recommend changes to by-laws and code of ethics. Work with host state to provide publicity for NAFBAS meeting and for member recognition in their local area. Recognize new members and retiring members.*

Chair: Ruth Ann McGrew (IL) Rachel Hill (IL) Steve Jarod (WI) Sarah Ehrnthaller (IL)  
Jared Gonnering (WI) Suzy Martin (KY)



### **Professional Papers**

*Recognize efforts by members to submit professional papers for review at the NAFBAS annual meeting.*

Chair: Kent Vickre (IA)

Michael Harer (WI)

Bob Rhea (IL)

Jerry Pierce (KY)

Mark Dikeman (KS)

### **National Farm Financial Standards**

*Serve as the NAFBAS representative on the FFS committee, keep our members updated on the developments and issues related to FFS, and carry our concerns and positions to FFS.*

Chair: Renee Setzer (WI) Anthony Barrett (NE)

Mark Wood (KS)

Cody Stewart (IL)

Bob McHugh (IA)

Tarrah Hardin (KY)

### **USDA Committee – Joint Committee with NFRBMEA & North Central Extension**

Jeff Johnson (IL)

Gary Schnitkey (IL)

Kevin Klair (MN)

Steve Verhasselt (WI)

Tom Thaden (IA)

### **Conference Resource & Fundraising**

*This committee works with NFRBMEA to solicit funds for conference support.*

Brett Goodwin (IL)

(IL)

Denise Reeser (MN)

Dean Ziegler (WI)

### **2024 Conference Planning**

### **2025 Conference Planning**

# NAFBAS

## Annual Meeting History

<u>Year</u>	<u>State</u>	<u>Town</u>	<u>Site</u>	<u>Reg. Fee</u>	<u>Staff Attend.</u>	<u>Room Cost</u>	<u>President</u>
2023	Michigan	Bellaire	Shanty Creek Resort	450	86 Total/62 naf	170	Laura Powers
2022	Colorado	Fort Collins	Hilton Fort Collins	450	116 Total/56 naf	154 +prk	Laura Powers
2021	Nebraska	Hilton Head SC	Holiday Beach Resort	425/225	106 Total/83 naf	139	John Jones
2020	Virtual	Virtual	Online	50	176 total/107 naf	NA	John Jones
2019	Wisconsin	Sheboygan	Blue Harbor	450	133 Total/ 66 naf	135	Mike Harer
2018	Pennsylvania	Harrisburg	Hilton	395	81 total/ 55 naf	129	Mike Harer
2017	Iowa	Des Moines	Embassy Suites	385	112 total /72 naf	118	Don Nitchie
2016	South Dakota	Sioux Falls	Holiday Inn	375	149 total /69 naf	99	Don Nitchie
2015	Illinois	Rochester NY	Hyatt	375	120 total /75 naf	109	Jim McCabe
2014	Utah	Salt Lake City	Radisson	325	97 total / 46 naf	119	Jim McCabe
2013	Kansas	Overland Park	Doubletree	340	159 total 71 naf	107	James Huschka
2012	Minnesota	Minneapolis, MN	Crowne Plaza	345	132 total 72 naf	109	James Huschka
2011	Kentucky	Nashville, TN	Sheraton Music City	295	124 total 73 naf	130	Rush Midkiff
2010	North Dakota	Fargo	Holiday Inn	285	201 total 61 naf	98	Jim Kurtz
2009	Missouri	St. Louis	Sheraton City Center	260	141 total 81 naf	114	Mike Schmitz
2008	Nebraska	Fresno	Piccadilly Inn University	290	111 total 71 naf	91	Tina Barrett
2007	Minnesota	Rochester	Kahler Hotel	240	230 total 76 naf	72	Lynn Kopitzke
2006	Iowa	Omaha	Doubletree, Downtown	225	141 total 77 naf	105	Bob McHugh
2005	Illinois	Washington DC	Crystal City Doubletree	175	78	135	Roberta Boarman
2004	Kansas	Wichita	Marriott	190	89	81	Bryan Manny
2003	Minnesota	Duluth	Inn on Lake Superior	200		99	Jim Christensen
2002	Alabama	Orange Beach	Perdido Beach Resort	200		130	Jerry Pierce
2001	Kentucky	Bowling Green	University Plaza	100		95	Darwin Foley
2000	Colorado	Steamboat Springs	Sheraton	120		92	Dana Scheidecker
1999	Wisconsin	Wisconsin Dells	Chula Vista Resort	100		109	Rolyn Jorgensen
1998	Iowa	Des Moines	Holiday Inn	100		90	Ron Stone
1997	Illinois	St. Charles	Pheasant Run Resort	100		94	Bob Rhea
1996	Kansas	Overland Park	Doubletree	100		80	Bob Dawson
1995	South Carolina	Charleston	Holiday Inn	100		57	Dana Scheidecker
1994	Minnesota	Brainerd	Craguns	90		100	Dary Talley
1993	Alabama	Gulf Shores	State Park	75		90	Alan Miller
1992	Kentucky	Louisville	Radisson			62	Craig Gibson
1991	New Mexico	Ruidoso	Inn Mountain Gods	75		77	Patrick Sullivan
1990	Colorado	Greeley	Ramkota Inn	50		60	Bill Janssen
1989	Wisconsin	Green Bay	Radisson				Phil Christman
1988	Iowa	Dubuque	Midway Motor Lodge	45		52	Doug Streeper
1987	Illinois	Springfield	Holiday Inn				Roy Ewalt
1986	Kansas	Manhattan	Holiday Inn				Jerry Freeze
1985	Alabama	Lake Guntersville	State Park				George Young
1984	Minnesota	Detroit Lakes	Holiday Inn				Erlin Weness
1983	Kentucky	Lexington	Holiday Inn				Joe Fuqua
1982	Colorado	Durango					Duane Steinhart
1981	Wisconsin	Stevens Point	Holiday Inn				Claire Milliren
1980	Iowa	Lake Okoboji					Duane Murken
1979	Illinois	Rockford	Clock Tower Inn				Dorrence Brucker
1978	Kansas	Garden City	Plaza Inn				Gale Mullen
1977	Kentucky	Hardin	KenLake State Park				Don Clampett
1976	Colorado	Estes Park	Stanley Hotel				Gail Shellberg
1975	Wisconsin	Mishicot	Fox Hills Inn				William Biddick
1974	Iowa	Amana	Holiday Inn				Phillip Bengé
1973	Illinois	Galesburg					Mervyn Helfert



# National Association of Farm Business Analysis Specialists

*Achievement thru Better Records*

## **NAFBAS STATE DIRECTORS**

<b><u>Name</u></b>	<b><u>Address</u></b>	<b><u>Phone</u></b>	<b><u>Email</u></b>
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Tonya Knorr	23669 130 <sup>th</sup> Street Lamberton, MN 56152-1326	507-752-7109	<a href="mailto:tonyaknorr@gmail.com">tonyaknorr@gmail.com</a>

## **Recent National Presidents**

Laura Powers (KY)	2021-2023		
John Jones (MI)	2019-2021	Bob McHugh (IA)	2005-2006
Mike Harer (WI)	2017-2019	Roberta Boarman (IL)	2004-2005
Don Nitchie (MN)	2015-2017	Bryan Manny (KS)	2003-2004
Jim McCabe (IL)	2013-2015		
James Huschka (KS)	2011-2013		
Rush Midkiff (KY)	2010-2011		
Jim Kurtz (MN)	2009-2010		
Mike Schmitz (IL)	2008-2009		
Tina Barrett (NE)	2007-2008		
Lynn Kopitzke (WI)	2006-2007		

# **NFRBMEA<sub>INC.</sub>**

## **2022-23 Board of Directors**



### **President**

Tina LeBrun, North Mankato, MN



### **President Elect**

Ron Dvergsten, Thief River Falls, MN



### **Past President**

Myron Oftedahl, Glencoe, MN



### **Secretary**

Jennifer Smith, Kenyon, MN



### **Treasurer**

Jeff Schultz, Faribault, MN



### **National Council Representative**

Deron Erickson, Barrett, MN



### **Conference Sponsorship Coordinator**

Denise Reeser, New Prague, MN



### **Communications Director**

Deb Pike, Rochester, MN

## Case Study – Loss of Farmland

This farm is a husband-and-wife operation that was farming about 6000 acres of Central Illinois ground in a corn-soybean rotation. In early December of 2021 they were notified that they were potentially losing about 2000 acres of cash rent ground for 2022. They do file a split F for both husband and wife. I had done the tax plan in November but brought them in again a few times in December to revise the plan and discuss options. Even though they were notified after the standard lease agreement notification date they did not want to pursue any legal action against the landlord as they did not want to create any issues in the community that might lead to losing more acres.

At the time they were working with the new landowner trying to retain the acres but eventually ended up losing the ground for the 2022 year.

This farm has always operated in a very economical fashion with somewhat older equipment, and they had been consistently adding acres for the past several years making it easy to push off taxable income, so they never had paid much in taxes.

### Total Taxes Paid after Credits

	2015	2016	2017	2018	2019	2020	Avg
Fed	7362	7400	7064	7373	7800	4173	6862
State	851	1786	886	3129	2596	1637	1814
Total	8213	9186	7950	10502	10396	5810	8676

They do have three full time employees and sponsor a Simple Plan.

### 2021 Tax Plan

	Base Year	11/29		12/15		W/PREPAY		MAX WD MAX 24%	
	2020	2021	2022	2021	2022	2021	2022	2021	2022
<b>US Main Summary</b>	Joint	Joint	Joint	Joint	Joint	Joint	Joint	Joint	Joint
Filing Status	Joint	Joint	Joint	Joint	Joint	Joint	Joint	Joint	Joint
Number of Dependents	1	1	1	1	1	1	1	1	1
Total Income	67,001	619,232		613,630		185,130		463,071	3,543,620
Adjustments	21,953	35,386		35,311		27,405		60,730	107,546
Adjusted Gross Income	45,047	583,846	0	578,319	0	157,725	0	402,341	3,436,074
Deductions	24,800	25,100	25,100	25,100	25,100	25,100	25,100	25,100	25,100
Exemptions	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Deduction for Qualified Business Income	6,515	71,439		71,439		26,397		75,320	71,439
Taxable Income	13,732	487,307	(25,100)	481,780	(25,100)	106,228	(25,100)	301,921	3,339,535
Regular Tax	1,308	80,015	0	78,799	0	12,030	0	39,225	997,715
Tentative Minimum Tax	0	107,304	0	105,757	0	4,278	0	55,396	938,048
Alternative Minimum Tax	0	0	0	0	0	0	0	0	0
Credits	1,308					2,000		350	
Tax After Credits	0	80,015	0	78,799	0	10,030	0	38,875	997,715
Other Taxes	5,592	34,848		34,651		16,498		29,368	137,474
Total Tax	5,592	114,863	0	113,450	0	26,528	0	68,243	1,135,189
Payments	1,419					1,000			
Tax Due or (Overpaid Tax)	4,173	114,863	0	113,450	0	25,528	0	68,243	1,135,189
Overpayment Applied to Next Year	0	0	0	0	0	0	0	0	0
Underpayment Penalty	0	0	0	0	0	0	0	0	0
<b>Federal Balance Due or (Refund)</b>	4,173	114,863	0	113,450	0	25,528	0	68,243	1,135,189
<b>State Balance Due or (Refund)</b>	1,637	28,727	0	28,454	0	7,284	0	19,393	169,913
<b>Net Balance Due or (Refund)</b>	5,810	143,590	0	141,904	0	32,812	0	87,636	1,305,102
<b>Tax Rates</b>									
Marginal Tax Rate	10	35	0	35	0	22	0	24	37
Effective Tax Rate	40.7	23.6	0	23.5	0	25	0	22.6	34



Back	US Total Income	Base Year	11/29		12/15		W/PREPAY		MAX WD MAX 24%	
		2020	2021	2022	2021	2022	2021	2022	2021	2022
	Wages, Salaries, Tips, Etc.									
	Interest	923	923		923		923		923	923
	Dividends	642	642		642		642		642	642
	State and Local Tax Refunds/Offsets									
	Alimony Received									
	Business Income (Loss)									
	Capital Gain (Loss)									
	Other Gains (Losses)	25,857	66,800		66,800		66,800		66,800	66,800
	Taxable IRA Distributions									
	Taxable Pensions and Annuities									
	Rental Real Estate and Royalties									
	Passthrough Income (Loss)									
	Farm Income (Loss)	39,578	550,867		545,265		116,765		394,706	3,475,255
	Unemployment Compensation									
	Taxable Social Security Benefits									
	Other Income									
	<b>Total Income</b>	<b>67,000</b>	<b>619,232</b>	<b>0</b>	<b>613,630</b>	<b>0</b>	<b>185,130</b>	<b>0</b>	<b>463,071</b>	<b>3,543,620</b>

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Principal ProductCORN & SOYBEANS

	Base Year	11/29		12/15		W/PREPAY		MAX WD MAX 24%	
Farm	2020	2021	2022	2021	2022	2021	2022	2021	2022
Income - Cash Method									
Sales of Items Bought for Resale								650,000	1,150,000
Cost Basis of above Item									
Sale of Livestock etc. You Raised	2,074,732	3,608,432		3,608,432		3,608,432		3,608,432	3,608,432
Income - Accrual Method									
Sales of Livestock, Produce, etc.									
Beginning Inventory									
Purchases and Other Costs									
Ending Inventory									
Conservation Reserve Program Payments									
CRP not subject to SE									
Total Crop Insurance Proceeds	7,245	10,077		10,077		10,077		10,077	10,077
Taxable Crop Insurance Proceeds	7,245	10,077		10,077		10,077		10,077	10,077
Crop Insurance Proceeds from PY									
Other Income	1,041,712	384,313		411,184		413,184		413,184	413,184
Gross Income	3,123,689	4,002,822	0	4,029,693	0	4,031,693	0	4,681,693	5,181,693
Expenses									
Depreciation/Amortization	61,733	153,558		153,558		153,558		90,232	66,131
Section 179 Expense	323,010							435,385	70,000
Section 179 Expense Carryover									
Other Expenses	2,709,099	3,298,397		3,330,870		3,761,370		3,761,370	1,570,307
Total Expenses	3,093,842	3,451,955	0	3,484,428	0	3,914,928	0	4,286,987	1,706,438
Future Year Depreciation									
Next Year Depreciation/Amortization									
Next Year Section 179 Expense									
Net Farm Profit or (Loss)									
Net Profit (Loss)	29,847	550,867		545,265		116,765		394,706	3,475,255

Back	Other Expenses	Base Year	11/29		12/15		W/PREPAY		MAX W/O MAX 24%	
		2020	2021	2022	2021	2022	2021	2022	2021	2022
<div>Copy Col.</div> <div>Adjust</div> <div>TS Split</div> <div>Delete</div>	DUES & SUBSCRIPTIONS	428	129		129		129		129	129
	PROFESSIONAL SERVICES	5,864	4,270		4,270		4,270		4,270	4,270
	MISCELLANEOUS	25,233	14,940		14,940		14,940		14,940	14,940
	GRAIN CHECKOFF FEES	1,046								
	Chemicals	238,505	388,302		388,302		388,302		388,302	194,000
	Conservation Expenses	56,329	3,800		3,800		3,800		3,800	3,800
	Custom Hire (Machine Work)	33,616	50		50		50		50	50
	Fertilizers and Lime	347,668	257,796		257,796		257,796		257,796	128,898
	Gasoline, Fuel and Oil	70,749	95,578		95,578		95,578		95,578	47,789
	Insurance (Other than Health)	71,094	86,728		86,728		86,728		86,728	56,228
	Mortgage Interest- Banks, etc. (1098)	16,926								
	Interest - Other	92,086	101,203		101,203		101,203		101,203	101,203
	Labor Hired	152,753	161,776		173,988		173,988		173,988	173,988
	Rent or Lease (Other)	1,087,629	1,684,220		1,700,623		1,700,623		1,700,623	130,491
	Repairs and Maintenance	105,609	105,722		107,607		107,607		107,607	107,607
	Seeds and Plants Purchased	227,219	353,013		353,013		353,013		353,013	176,506
	Storage and Warehousing	132,279	7,853		7,853		7,853		7,853	7,853
	Taxes	11,583	11,186		11,186		11,186		11,186	11,186
	Utilities	32,483	21,831		23,804		23,804		23,804	15,869
	...									
	NH3 & DRY						211,500		211,500	211,500
	SEED						150,000		150,000	150,000
	LIME						9,000		9,000	9,000
	CORN HEAD LEASE						24,000		24,000	
	FUEL						25,000		25,000	25,000
	STORAGE						11,000		11,000	

### Additional Information

	<u>EOY 2020</u>	<u>EOY 2021</u>	<u>EOY 2022</u>
Total Ending Inventory	3,300,641	4,855,000	4,496,820
Ending Prepaid	<u>251,059</u>	<u>475,533</u>	<u>927,880</u>
deferred taxable income	3,551,700	5,330,533	5,424,700
1st prior years inventory at EOY	0	0	1,306,007
Remaining Depr	333,046	242,814	194,373
Depr for next year	90,232	66,131	57,745
Operating Note	1,218,000	1,008,000	1,250,000
Net Worth (MKT)	5,269,871	7,777,302	9,313,709
Final Taxable Income	13,732	251,920	585,771
Fed	4,173	58,894	161,348
State	1,637	16,721	42,025

# 2022 Tax Plan

	Base Year	Thru 12/05	With Prepay	Extreme
<b>US Main Summary</b>	<b>2021</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>
Number of Dependents	1	1	1	1
Total Income	426,750	2,198,427	1,619,538	700,069
Adjustments	78,000	92,584	84,832	72,520
Adjusted Gross Income	348,750	2,105,843	1,534,706	627,549
Deductions	25,100	25,900	25,900	25,900
Charitable Contributions (Std. Ded.)	600	N/A	N/A	N/A
Exemptions	N/A	N/A	N/A	N/A
Deduction for Qualified Business Income	71,130			
Taxable Income	251,920	2,079,943	1,508,806	601,649
Regular Tax	29,885	704,027	492,706	157,994
Tentative Minimum Tax	42,166	585,466	424,323	138,476
Alternative Minimum Tax	0	0	0	0
Credits	500	21,930	21,930	21,930
Tax After Credits	29,385	682,097	470,776	136,064
Other Taxes	29,509	90,430	70,115	37,849
Total Tax	58,894	772,527	540,891	173,913
Payments				
Tax Due or (Overpaid Tax)	58,894	772,527	540,891	173,913
Overpayment Applied to Next Year	0	0	0	0
Underpayment Penalty	0	0	0	0
<b>Federal Balance Due or (Refund)</b>	<b>58,894</b>	<b>772,527</b>	<b>540,891</b>	<b>173,913</b>
<b>State Balance Due or (Refund)</b>	<b>16,721</b>	<b>105,911</b>	<b>77,640</b>	<b>41,883</b>
<b>Net Balance Due or (Refund)</b>	<b>75,615</b>	<b>878,438</b>	<b>618,531</b>	<b>215,796</b>
<b>Tax Rates</b>				
Marginal Tax Rate	24	37	37	35
Effective Tax Rate	23.4	37.1	35.8	28.9

	Base Year	Thru 12/05	With Prepay	Extreme
<b>US Total Income</b>	<b>2021</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>
Wages, Salaries, Tips, Etc.				
Interest	749	3,550	3,550	3,550
Dividends	573	592	592	592
State and Local Tax Refunds/Offsets				
Alimony Received				
Business Income (Loss)				
Capital Gain (Loss)				
Other Gains (Losses)	85,800	77,190	77,190	77,190
Taxable IRA Distributions				
Taxable Pensions and Annuities				
Rental Real Estate and Royalties				
Passthrough Income (Loss)				
Farm Income (Loss)	339,628	2,117,095	1,538,206	618,737
Unemployment Compensation				
Taxable Social Security Benefits				
Other Income				
<b>Total Income</b>	<b>426,750</b>	<b>2,198,427</b>	<b>1,619,538</b>	<b>700,069</b>

## For Group Discussion

Options discussed:

Creation of an entity

Pro - might have been able to get some money out at a lower bracket.

Con – Complexity and didn't want money trapped in an entity.

Money into a Cash Balance Plan

Pro – Shield money from income tax and fund retirement

Cons – Couldn't do it in first year due to Simple Plan already in place.

Additional complexity and cost about 2-3000/annually plus setup.

Future Income might fall before retirement.

What good things happened in this scenario?

- We figured out that there was a huge tax liability a year before it actually occurring.

What bad things happened (are happening) in this scenario?

- Client is currently holding grain for over a year to alleviate tax.
- The situation is not resolved – still pushing significant tax liability with no real resolution.

Key Takeaways

- Be more aggressive in trying to get clients to pay tax on family living draws each year.
- Some clients will always come in with taxable income less than projections (i.e., they will do everything possible to lower their current tax bill.)
- Tax Planning is a multi-year process in cases such as this one.
- Try to look forward in your tax plan more than just through the end of the current year, especially if you know major changes are coming!

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**Dan Sleaford – Field Production Mgr.**

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# Specialty Crops & Organic Crops

How do they  
fit into your  
operation ?



# Understanding Contract Crops

- It is a Supply- Demand Driven Market. We produce what we sell !!!
- Specialty Crops acreage is much smaller vs. commercial grain acreage.
- USDA does recognize most specialty crops
- Crop Insurance – Is available on some specialty crops. Be sure to check with your agent & FSA office.

Contract crops have specific standards on the crop you are growing:

1. Be sure to understand language in contract.
2. Speak with growers that have raised that specific crop.

# Specialty Contract Crops

- Here are some Specialty crops grown in my area in Illinois.

Popcorn

Potatoes

Green Beans

Seed corn

Seed beans

Sweetcorn

Pumpkins

Cabbage

Peas

Horseradish

Cucumbers

Peppers

White corn

Waxy corn

# How do Specialty Crops fit in ?

- Opportunity to break up monoculture production.
- Enhance crop rotation
- Double cropping
- Earn extra \$ per acre- In some cases summer income !!!
- Reduce operating expense
- Utilize existing farm equipment
- Spread-out your harvest

# Other Items to Consider on Contract Crops

- \*Know who you are contracting with ?

- a. Are you contracting with a company directly ?

- b. Are you contracting thru a broker ?

- \*Check to see how contract crop fits into the Farm Program

- a. Will this crop effect your farm program payments ?

- b. If it is a vegetable crop you will need to establish a base ?



# Other Items to Consider on Contract Crops

- Understand the terms of the contract.
  - a. Most contracts are a 1 year agreement.
  - b. Understand what it takes to raise the crop.  
Seed- Planting- Harvest-Transportation-Delivery point
  - c. How is Price for contract crop calculated.  
Fixed Price- Flex Price- Land Rent Price
  - d. Understand deductions on contract and how they are calculated.
  - e. Know the payment terms.

# Organic Production

How does it fit  
into a farm  
operation ?



# How Many Organic Acres are in the US ?

- According to the USDA- 5.5 million Acres in the US
- Around 11,000 farms are certified.

## Top 5 Organic Producing States:

1. California
2. Wisconsin
3. New York
4. Pennsylvania
5. Ohio

# Organic Requirements

- It takes 3 years to transition to be certified organic farm. No chemicals or petroleum/salt-based fertilizers or insecticides can be used.
- USDA has standards established to be certified organic. Go to USDA web site for protocols & procedures on organic production.
- Farm must be certified by an approved organic certified inspector that will do your audits and consultation services for the grower. Audits are done on an annual basis.
- Good record keeping is essential for organic certification.

Document- Document-Document !!!!!!!!!!!

# Organic Certificate

**How long does the certification of a farmer last?**

Once a farmer is certified organic, the certification lasts indefinitely unless organic standards are violated. In order to ensure the validity of the organic seal, organic operations are inspected by certified inspectors annually. 5.



## CERTIFICATE OF ORGANIC OPERATION

Issued by Ecocert ICO to

**MEYER FARMS - Mark Meyer**  
**36557 CR 2500 N**  
**POPEA, Illinois 61860**  
**UNITED STATES OF AMERICA**

The following products and activities are certified to the USDA organic regulations, 7 CFR Part 205.

*Any reference to the organic production mode has to respect the rules as determined in Subpart D of the Rule. Any other rules of labelling as determined by national food acts have to be followed.*

**Scope:** Crops

**Effective date of NOP first certification:** 6 June 2003

**Category of certification:** NOP "100% organic" product (205.301a)

### CROPS AND CROPS RAW PRODUCTS

Beans Green  
Corn Popcorn  
Vetch Cover  
Broccoli  
Cucumbers  
Squash Zucchini  
Sweet potatoes  
Tomatoes  
Watermelons

Once certified, a production or handling operation's organic certification continues in effect until surrendered, suspended or revoked. A certification operation must annually request the continuation of its certification by following the section 205.406 of the NOP.

**Issued in** PLAINFIELD, IN

**On:** 4 November 2019

**Anniversary date**

(when the certified operation must submit its annual update)

1st March 2020



# How does Organic fit in ????

- Higher return per acre
- Crop rotation helps for weed control & Yield. Also, can improve soil health.
- Maximize use of equipment
- Opportunity to farm less acres with higher returns.
- Eliminates herbicides-insecticides-petroleum/salt-based fertilizers.
- Environmentally friendly !!!

# Disadvantages to Organic

- Requires higher level of management.
- Weed control can be challenging.
- Transition to organic takes time. (3 years)
- Requires several trips over the field. (Plowing-Disking-Rotary Hoe-Cultivation- etc.)
- Nitrogen sources can be limited. Hog Manure-Chicken Manure-Cover crop of peas for nitrogen.
- Contracts for Organic crops can have limited availability.
- Crop rotation is a must for weed control & disease management.

# Ultimate Goal for Organic



**What are we doing ?**  
Where are we going ?



# Questions from Customers & Consumers

- Do you raise organic ?
- Is your crop sustainably grown ?
- What is GMO ? Are you Non-GMO ?
- Are your growers' good stewards of the land ?
- What is your carbon footprint ?
- Regenerative farming
- Are you Vegan Friendly ?
- What is your water quality & soil health on the farm ?

# Questions from Customers & Consumers

- Nutrient Dense food
- Are you Kosher ?
- Do you use seed treatments ?
- Effects farming is having on bee population ?
- What is your soil health ?
- Nitrogen runoff. What is happening to the water supply ?
- Is your product toxic ?
- Do you use insecticides ?



# Questions from Customers & Consumers

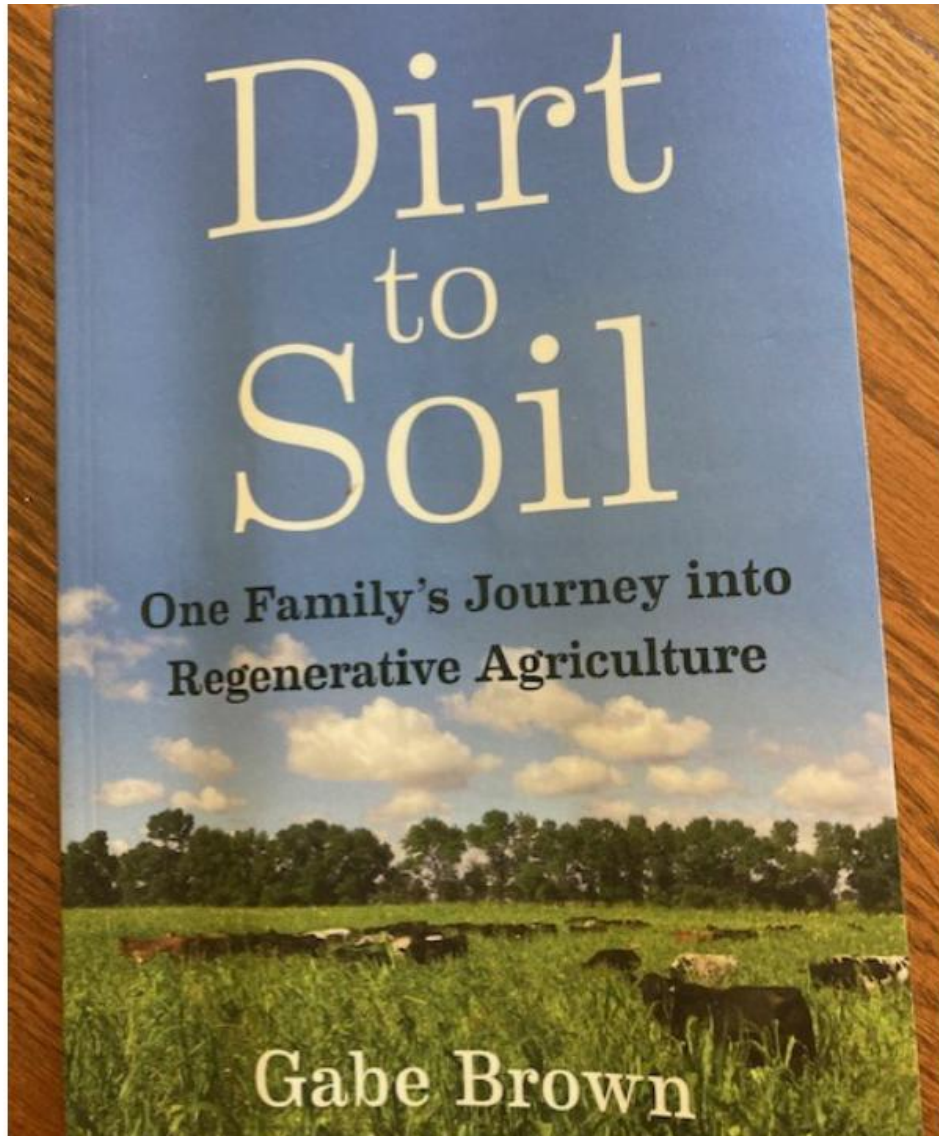
- Do your Growers use cover crops ?
- Where does your irrigation water come from ?
- Do you have a food safety program ?
- Are you USDA inspected ?
- Do you test for mycotoxins ?
- How safe is our food supply ?
- Are you environmentally friendly ?
- CO<sub>2</sub> emissions from the farm- What are you doing to reduce ?

[Gabe Brown from Understanding Ag - YouTube](#)

# Dirt to Soil

One Family's Journey into  
Regenerative Agriculture

Gabe Brown



# **5 Principles of Soil Health**

- 1. Limit Disturbance**
- 2. Armor the Soil Surface**
- 3. Build Diversity**
- 4. Keep Living Roots in the Soil**
- 5. Integrate Animals**

**Thank You !!!!!**

**Dan Sleaford**

**dan.sleaford@popweaver  
.com**





# SALES ACADEMY

## SELLING FARM MANAGEMENT SERVICES

—

2023





# OBJECTIVES

- Learn how to open the door for sales conversations
- Gain confidence in your ability to do that
- Have Fun too!



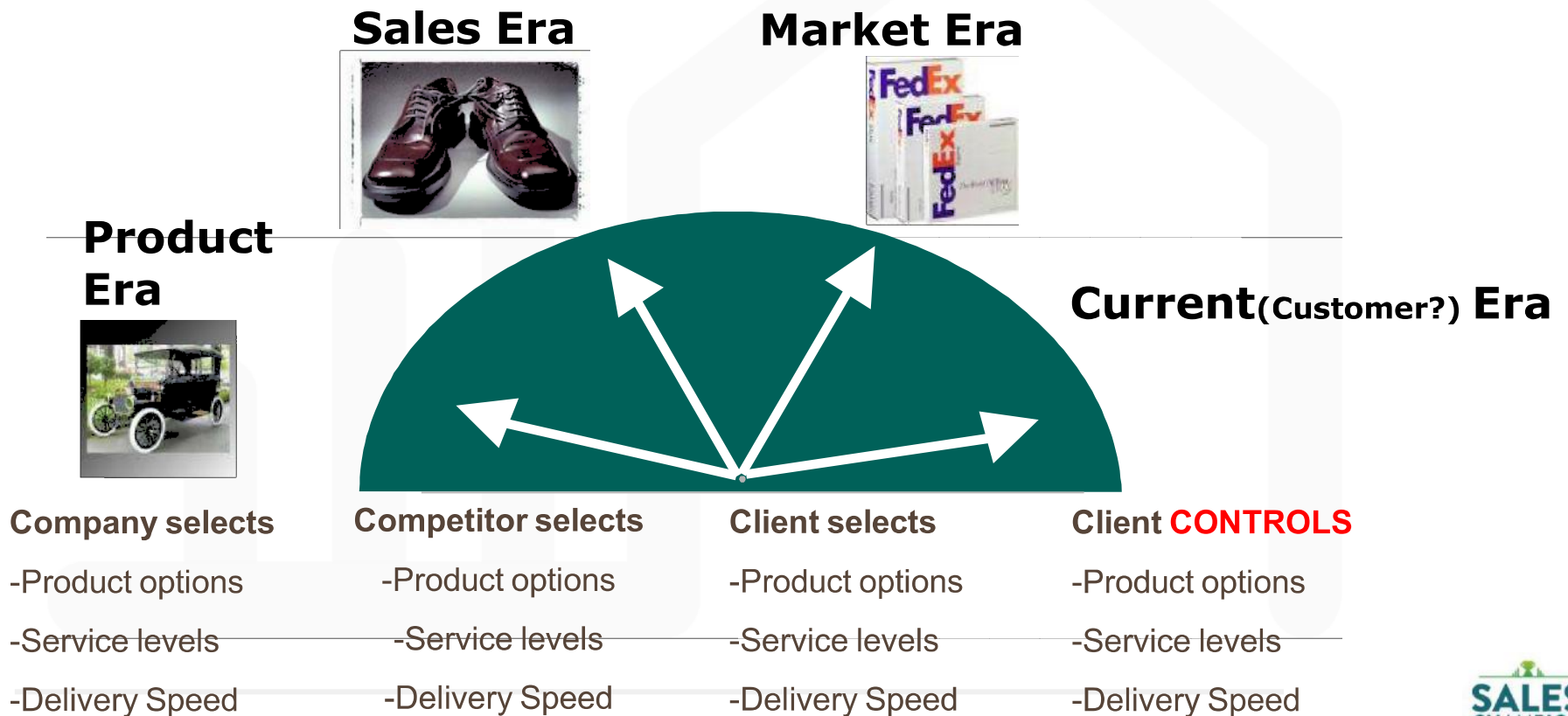
# WELCOME TO THE SALES ACADEMY!

- Name
- Where are you from?
- If we go to a Karaoke Bar, what song are you singing?

# WHO AM I?



# THE EVOLUTION OF CLIENT FOCUSED MARKETING



# IMPLICATIONS FOR YOU

- TRUST
- DEFFERENTIATE YOURSELF
- ENGAGE YOUR NETWORK
- GO GET IT

# VALUE STATEMENT

## EXAMPLE

*Hello, I'm Ann Marie Lau with Compeer Financial. I develop training content and tools, innovate solutions and provide support to sales leaders and our sales team, so that we can work more effectively with our clients to champion the hopes and dreams of rural America.*

### Dissect it:

Clearly defines who I am	<b>Hello, I'm Ann Marie Lau with Compeer Financial.</b>
What is it that I do?	<b>I develop training content and tools, innovate solutions and provide support to sales leaders and our sales team,</b>
Why do you want to spend time with me?	<b>so we can work more effectively with our clients to champion the hopes and dreams of rural America.</b>

## CONVERSATION STARTERS

FEATURES	BENEFITS	CUES	CONVERSATION STARTERS



## PUT IT TOGETHER & CREATE YOUR OPENING

- Engage the person
- Make a connection
- Manage the conversation
- Ask permission to move forward and set up another call





*Thank  
You!*



**ANN MARIE LAU**  
**SR. SALES DEVELOPMENT SPECIALIST**

Email: [AnnMarie.Lau@Compeer.com](mailto:AnnMarie.Lau@Compeer.com)

Phone: 1-920-926-2827



# Social Security: What You Need to Know



Securing today  
and tomorrow

Presented by:  
Keri Mathie,  
Technical Expert



Produced at U.S. taxpayer expense



Securing today  
and tomorrow

## Social Security Benefits

- Retirement
- Survivor

## *my* Social Security Account

- Social Security Statement
- What you can do online

## Business Services Online

- Electronically Filing W-2s

# AGENDA



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# How Do You Qualify for Retirement Benefits?

- By earning “credits” when you work and pay Social Security taxes
- You need 40 credits (10 years of work) and you must be 62 or older
- Each \$1,640 in earnings gives you one credit
- You can earn a maximum of 4 credits per year

***Note: To earn 4 credits in 2023, you must earn at least \$6,560.***

**[ssa.gov/planners/credits.html](https://ssa.gov/planners/credits.html)**



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# How You Know if You are Insured –

The Online Social Security Statement will tell you

[www.socialsecurity.gov/myaccount](http://www.socialsecurity.gov/myaccount)

## Retirement

To get retirement benefits, you need 40 credits of work. Your record shows you have at least 21 credits at this time, including assumed credits for last year and this year if you continue to work.

As part of cost-saving measures due to the continuing resolution, an agency decision was made to mail fewer paper *Social Security Statements*.

## Disability

To get benefits if you become disabled right now, you need 40 credits of work.

Your record shows you have at least 21 credits at this time.

**We will only mail *Statements* to people age 60 and over, who are not getting benefits, and don't have a *my Social Security* account.**

## Survivors

For your family to get survivors benefits if you die this year, you must have 40 credits of work.

Your record shows you have at least 21 credits at this time.

Individuals unable to create a *my Social Security* account can request a mailed *Statement* by visiting [www.SocialSecurity.gov/myaccount](http://www.SocialSecurity.gov/myaccount)



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# Percentages based on year of birth

Year of Birth	Full Retirement Age	% at age 62	% at age 70
1943-1954	66	75.0%	132.00%
1955	66 + 2 months	74.2%	130.67%
1956	66 + 4 months	73.3%	129.33%
1957	66 + 6 months	72.5%	128.00%
1958	66 + 8 months	71.7%	126.67%
1959	66 + 10 months	70.8%	125.33%
1960 or later	67	70.0%	124.00%

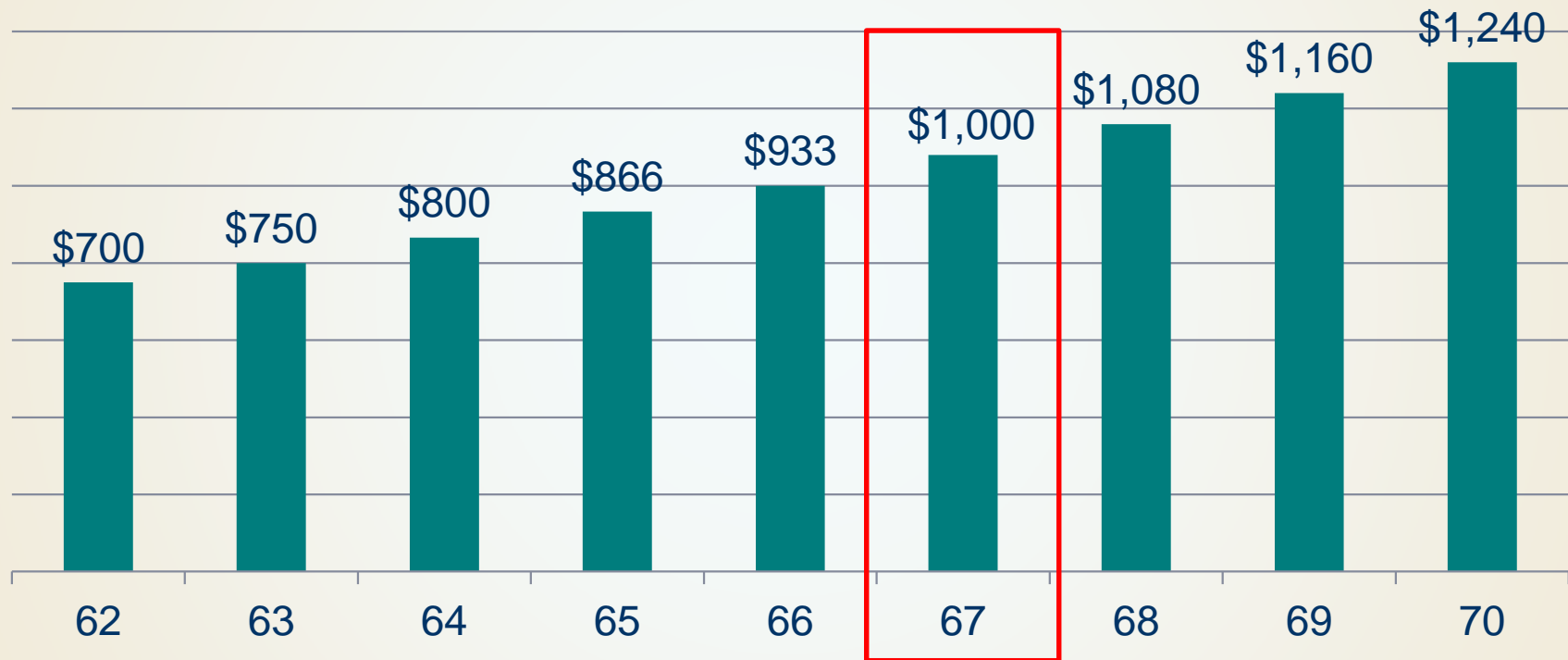


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# What Is the Best Age to Start Receiving Social Security Retirement Benefits?

Monthly Benefit Amounts Differ Based on the Age You Decide to Receive Retirement Benefits



*Note: This example assumes a benefit of \$1,000 at a full retirement age of 67*



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# Benefits for a Spouse

- Maximum benefit = 50% of worker's unreduced benefit
- Reduction for early retirement
- If spouse's own benefit is less than 50% of the worker's, they will be combined to equal to 50% of the worker's
- Does not reduce payment to the worker
- Benefit is unreduced if spouse is caring for worker's child younger than age 16 or disabled
- Spouse benefits are not payable until worker collects

**[ssa.gov/planners/retire/yourspouse.html](https://ssa.gov/planners/retire/yourspouse.html)**



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# Benefits for Divorced Spouses

You may receive benefits on your former spouse's record (even if he or she has remarried) if:

- Marriage lasted at least 10 years
- You are unmarried
- You are age 62 or older
- Your ex-spouse is at least 62 and eligible for Social Security retirement or disability benefits, even if not collecting
- Benefit you would receive based on your own work is less than benefit you would receive based on ex-spouse's work

**[ssa.gov/planners/retire/yourdivspouse.html](https://ssa.gov/planners/retire/yourdivspouse.html)**



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# Auxiliary Benefits for Children

A child must have:

- A parent who's disabled or retired and entitled to Social Security benefits; or
- A parent who died after having worked long enough in a job where they paid Social Security taxes.

The child must also be:

- Unmarried;
- Younger than age 18;
- 18-19 years old and a full-time student (no higher than grade 12);
- 18 or older and disabled from a disability that started before age 22.

**[ssa.gov/planners/retire/applying7.html](https://ssa.gov/planners/retire/applying7.html)**



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# How Social Security Determines Your Benefit

Benefits are based on earnings

Step 1 - Your wages are adjusted for changes in wage levels over time

Step 2 - Find the monthly average of your 35 highest earnings years

Step 3 - Result is “average indexed monthly earnings”

[ssa.gov/OACT/COLA/Benefits.html](https://ssa.gov/OACT/COLA/Benefits.html)



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# We're There If You Lose Your Soulmate



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# Survivor Eligibility Factors

Child	Can receive benefit if not married and is under age 18 (or under age 19 if still in high school)
Disabled Child	Can receive benefits beyond age 18 if not married and was disabled before age 22
Widow / Widower	Can get full benefits at full retirement age – or reduced benefits at age 60 – or as early as age 50 if disabled – or at any age if caring for child under 16 or a disabled child



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# Survivor Benefits

When you pass away, your surviving spouse can:

- Receive 100% of your full benefit if full retirement age; or
- At age 60, receive 71.5% of your full benefit and increases each month you wait up to 100% if you start at full retirement age; or
- Claim survivor benefits at any age between 60 and full retirement age.



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## Spouse (living) benefits

Can start from age 62 to Full Retirement Age (FRA)

50% at FRA or less if you start prior to FRA (reduction for each month you take it early)

*Divorced spouses qualify if marriage lasted at least 10 years and other conditions are met*

## Survivor (death) benefits

Can start from age 60 to Full Retirement Age (FRA)

71.5% at age 60 and increases each month you wait, up to 100% if you start at FRA

*Divorced spouses qualify if marriage lasted at least 10 years and other conditions are met*



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# Working While Receiving Benefits –2023

If you are	You can make up to	If you earn more, some benefits will be withheld
Under Full Retirement Age <small>(FRA)</small>	\$21,240 in 2023 (\$1,770)	\$1 for every \$2
The Year Full Retirement Age is Reached	\$56,520 in 2023 <small>You can earn this much in ALL months prior to the month of FRA.</small>	\$1 for every \$3 <small>(Example: If you turn FRA in June of 2023, you can earn \$56,520 from Jan. '23 thru May '23 and receive benefits. However, you will have a 5-month reduction.)</small>
Month of Full Retirement Age and Above	No Limit <small>From the month of FRA and continuing there is no limit.</small>	No Limit



**Note: If some of your retirement benefits are withheld because of your earnings, your benefits will be increased starting at your full retirement age to take into account those months in which benefits were withheld.**



# How to Apply for Benefits



File online ([ssa.gov](https://ssa.gov)) for Retirement, Spouse, Disability, or Medicare Only

- If you are disabled, you can file for Retirement and Disability with same application if you are at least 62 but not yet FRA
- Survivor\* application is not available online



- Schedule phone appointment at 1-800-772-1213 or your local office. [www.ssa.gov/locator](https://www.ssa.gov/locator)

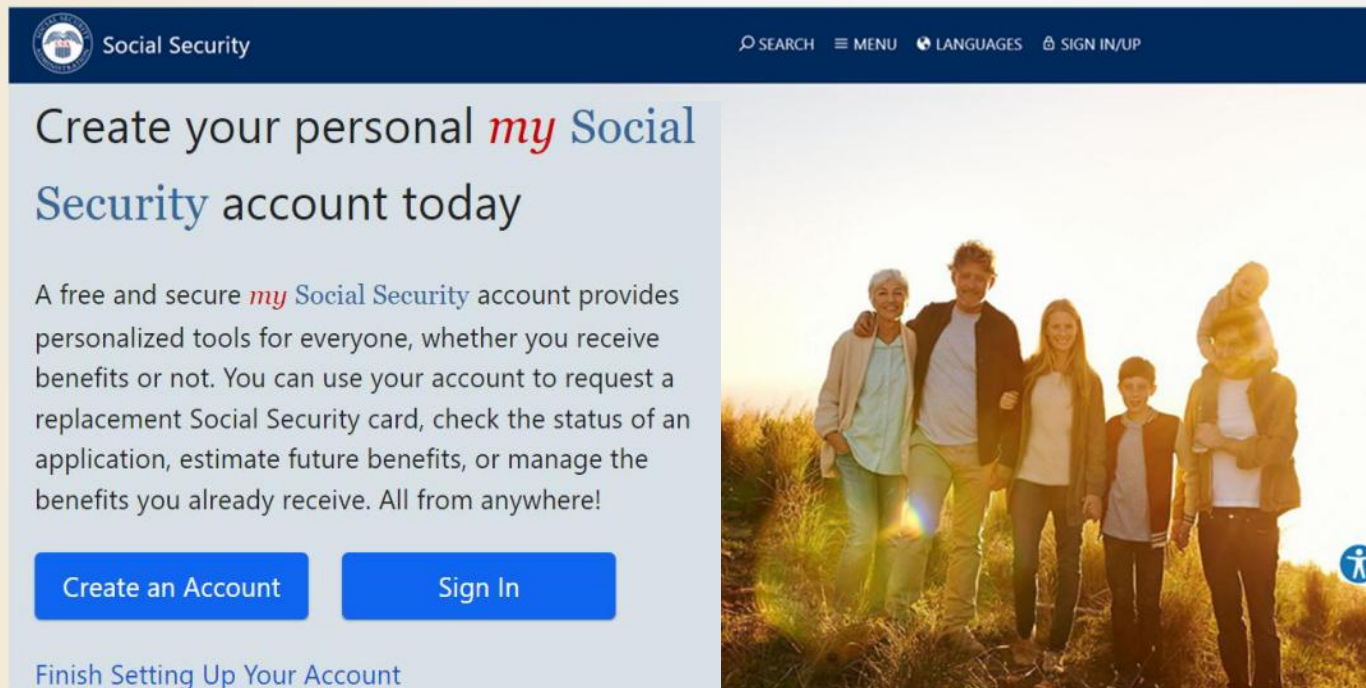
- You can apply for benefits four months before you want your payments to start.
- Benefits are paid the month after they are due. (Go to <https://www.ssa.gov/pubs/EN-05-10031.pdf> for a payment calendar)



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# *my* Social Security



The desktop view of the my Social Security website features a dark blue header with the Social Security logo, a search icon, a menu icon, a language icon, and a sign in/up icon. The main content area has a light blue background with the heading "Create your personal *my* Social Security account today". Below this is a paragraph explaining the benefits of a my Social Security account, followed by two blue buttons: "Create an Account" and "Sign In". At the bottom of the main content area is a link that says "Finish Setting Up Your Account". To the right of the text is a large image of a family of six walking through a field at sunset.

Social Security

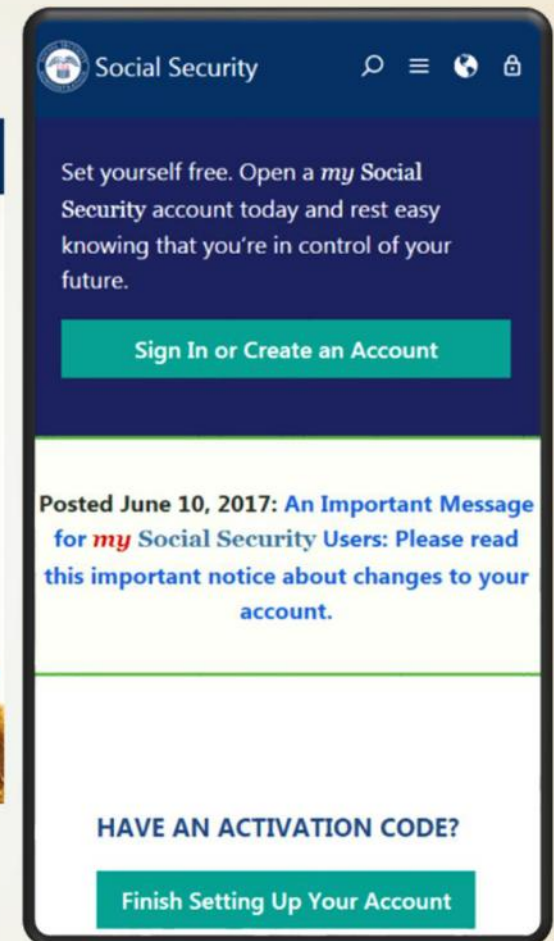
SEARCH MENU LANGUAGES SIGN IN/UP

## Create your personal *my* Social Security account today

A free and secure *my* Social Security account provides personalized tools for everyone, whether you receive benefits or not. You can use your account to request a replacement Social Security card, check the status of an application, estimate future benefits, or manage the benefits you already receive. All from anywhere!

Create an Account Sign In

Finish Setting Up Your Account



The mobile view of the my Social Security website features a dark blue header with the Social Security logo, a search icon, a menu icon, a language icon, and a sign in/up icon. The main content area has a dark blue background with the heading "Set yourself free. Open a *my* Social Security account today and rest easy knowing that you're in control of your future." Below this is a green button that says "Sign In or Create an Account". At the bottom of the main content area is a link that says "Finish Setting Up Your Account".

Social Security

Set yourself free. Open a *my* Social Security account today and rest easy knowing that you're in control of your future.

Sign In or Create an Account

Posted June 10, 2017: An Important Message for *my* Social Security Users: Please read this important notice about changes to your account.

HAVE AN ACTIVATION CODE?

Finish Setting Up Your Account

[ssa.gov/myaccount](https://ssa.gov/myaccount)



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# Sign in or Create an Account

## Sign In

Accounts created **before** September 18, 2021 should enter a Username and Password.

Username

[Forgot Username?](#)

Password

[Forgot Password?](#)

Sign in

Sign in with  LOGIN.GOV

Sign in with ID.me

[Learn more.](#)

[Create an account](#)

If you've never created an account, you must scroll to the bottom and click on Create an account.

That will bring you to Login.gov and you click on Create an account again. Follow the prompts and you'll have a my Social Security account in no time.

SSA is using Login.gov to allow you to sign in to your account safely and securely.

Email address

Password

☐ Show password

Sign in

[Create an account](#)



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# *my* Social Security Services

If you receive benefits or have Medicare, you can:

- Opt out of mailed notices for those available online;
- Request a replacement Social Security card if you meet certain requirements;
- Report your wages if you work and receive Disability Insurance (SSDI) and/or Supplemental Security Income (SSI) benefits;
- Get a benefit verification letter as proof that you are getting benefits;
- Check your benefit and payment information and your earnings record;
- Change your address and phone number (Social Security beneficiaries only);
- Start or change direct deposit of your benefit payment (Social Security beneficiaries only);
- Submit your advance designation of representative payee request;
- Request a replacement Medicare card; and
- Get a replacement SSA-1099 or SSA-1042S for tax season.

**[ssa.gov/myaccount/what.html](https://ssa.gov/myaccount/what.html)**



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# *my* Social Security Services

If you do not receive benefits, you can:

- View retirement benefit estimates at different ages or dates when you want to start receiving benefits;
- View possible spouse's benefits;
- Request a replacement Social Security card if you meet certain requirements;
- Check the status of your application or appeal;
- Get a benefit verification letter as proof that you are not getting benefits;
- Get your *Social Security Statement* to review:
  - Estimates of your future retirement, disability, and survivor benefits;
  - Your earnings, to verify the amounts that we posted are correct; and
  - The estimated Social Security and Medicare taxes you've paid.

**[ssa.gov/myaccount/what.html](https://ssa.gov/myaccount/what.html)**



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# Social Security *Statement*

- New redesigned *Statement*
  - Plain language, design, and graphics make it easier to find information.
  - For example, we now provide a graph with retirement benefit estimates for up to 9 ages, depending on when you want benefits to start.
- Workers age 18 and older can access their *Statement* online using *my* Social Security.
  - We mail a *Statement* to workers age 60 and older who do not have an online account.
  - Anyone can send in a written request to have a *Statement* mailed to them.

**[ssa.gov/myaccount/statement.html](https://ssa.gov/myaccount/statement.html)**



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# Your Social Security Statement

WANDA WORKER

October 2, 2021

## Retirement Benefits

You have earned enough credits to qualify for retirement benefits. To qualify for benefits, you earn "credits" through your work — up to four each year. Your full retirement age is **67**, based on your date of birth: April 10, 1960. As shown in the chart, you can start your benefits at any time between ages 62 and 70. **For each month you wait to start your benefits, your monthly benefit will be higher—for the rest of your life.**

These personalized estimates are based on your earnings to date and assume you continue to earn \$51,995 per year until you start your benefits. To learn more about retirement benefits, visit [ssa.gov/benefits/retirement/learn.html](https://ssa.gov/benefits/retirement/learn.html).

## Disability Benefits

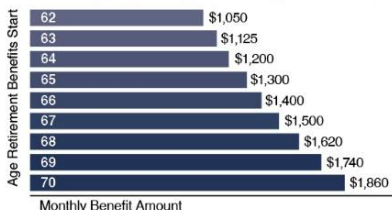
You have earned enough credits to qualify for disability benefits. If you became disabled right now, your monthly payment would be about **\$1,656 a month**.

## Survivors Benefits

You have earned enough credits for your eligible family members to receive survivors benefits. If you die this year, members of your family who may qualify for monthly benefits include:

Minor child:	\$2,129
Spouse, if caring for a disabled child or child younger than age 16:	\$2,129
Spouse, if benefits start at full retirement age:	\$2,838
Total family benefits cannot be more than:	\$4,968
Your spouse or minor child may be eligible for an additional one-time death benefit of \$255.	

## Personalized Monthly Retirement Benefit Estimates (Depending on the Age You Start)



## Medicare

You have enough credits to qualify for Medicare at age 65. Medicare is the federal health insurance program for:

- people age 65 and older,
- under 65 with certain disabilities, and
- people of any age with End-Stage Renal Disease (ESRD) (permanent kidney failure requiring dialysis or a kidney transplant).

Even if you do not retire at age 65, you may need to sign up for Medicare within 3 months of your 65th birthday to **avoid a lifetime late enrollment penalty**. Special rules may apply if you are covered by certain group health plans through work.

For more information about Medicare, visit [medicare.gov](https://medicare.gov) or [ssa.gov/medicare](https://ssa.gov/medicare) or call **1-800-MEDICARE (1-800-633-4227)** (TTY 1-877-486-2048).

We base benefit estimates on current law, which Congress has revised before and may revise again to address needed changes. Learn more about Social Security's future at [ssa.gov/ThereForMe](https://ssa.gov/ThereForMe).

## Earnings Record

Review your earnings history below to ensure it is accurate. This is important because we base your future benefits on our record of your earnings. There's a limit to the amount of earnings you pay Social Security taxes on each year. Earnings above the limit do not appear on your earnings record. We have combined your earlier years of earnings, but you can view them online with [my Social Security](https://my.ssa.gov). **If you find an error view your full earnings record online and call 1-800-772-1213.**

Work Year	Earnings Taxed for Social Security	Earnings Taxed for Medicare (began 1966)
1971-1980	\$ 20,000	\$ 20,000
1981-1990	41,250	41,250
1991-2000	257,712	257,712
2001	34,915	34,915
2002	35,591	35,591
2003	36,717	36,717
2004	38,686	38,686
2005	40,325	40,325
2006	42,315	42,315
2007	44,346	44,346
2008	45,437	45,437
2009	44,784	44,784
2010	45,847	45,847
2011	47,146	47,146
2012	48,349	48,349
2013	48,606	48,606
2014	49,860	49,860
2015	50,850	50,850
2016	50,158	50,158
2017	50,440	50,440
2018	50,653	50,653
2019	50,957	50,957
2020	51,995	51,995
2021	Not yet recorded	

## Taxes Paid

Total estimated Social Security and Medicare taxes paid over your working career based on your Earnings Record:

Social Security taxes	Medicare taxes
You paid: \$34,288	You paid: \$19,396
Employer(s): \$36,003	Employer(s): \$19,396

[SSA.gov](https://ssa.gov) | Follow us on social media [ssa.gov/socialmedia](https://ssa.gov/socialmedia)

Form SSA-7005-SM-OL (05/21)

## Earnings Not Covered by Social Security

**You may also have earnings from work not covered by Social Security.** This work may have been for federal, state, or local government or in a foreign country.

If you participate in a retirement plan or receive a pension based on work for which you did not pay Social Security tax, it could lower your benefits. To find out more, visit [ssa.gov/gpo-wep](https://ssa.gov/gpo-wep).

## Important Things to Know about Your Social Security Benefits

- Social Security benefits are not intended to be your only source of retirement income. You may need other savings, investments, pensions, or retirement accounts to make sure you have enough money when you retire.
- You need at least 10 years of work (40 credits) to qualify for retirement benefits. Your benefit amount is based on your highest 35 years of earnings. If you have fewer than 35 years of earnings, years without work count as 0 and may reduce your benefit amount.
- We use cost of living adjustments so your benefits will keep up with inflation.
- The age you claim benefits will affect the benefit amount for your surviving spouse.
- If you get retirement or disability benefits, your spouse and children also may qualify for benefits.
- If you are divorced and were married for 10 years, you may be able to claim benefits on your ex-spouse's record. If your divorced spouse receives benefits on your record, that does not affect your or your current spouse's benefit amounts.
- When you apply for either retirement or spousal benefits, you may be required to apply for the other benefit as well.
- For more information about benefits for you and your family, visit [ssa.gov/benefits/retirement/planner/applying7.html](https://ssa.gov/benefits/retirement/planner/applying7.html).
- When you are ready to apply, visit us at [ssa.gov/benefits/retirement/apply.html](https://ssa.gov/benefits/retirement/apply.html).
- The *Statement* is updated annually. It is available upon request, either online or by mail.



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# Business Services Online



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# Business Services Online (BSO)

- Free secure suite of services used to file W-2/W-3 wage reports and to verify Social Security numbers.
- For employers, accountants, and payroll providers.
- BSO also allows Attorneys and Appointed Representatives who work with us to view a client's records, electronic folders, or to set up direct deposit of the attorney fee payment.
- Go to [www.ssa.gov/employer](http://www.ssa.gov/employer) for more information.



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# Registering for Business Services Online

- User provides their personal information.
- User also provides business or employer's information.
- We assign a unique User ID.
- User creates their own password.
- User selects desired services.



Securing today  
and tomorrow

[SSA.gov](https://www.ssa.gov)



# BSO Filing Support Applications

- **Social Security Number Verification Service (SSNVS)**
  - Verifies names and Social Security Numbers of hired employees for wage reporting purposes **only**.
  - Should not be confused with E-Verify.
- **AccuWage**
  - Checks wage reports for formatting errors.
  - Significantly reduces processing errors.
  - We recommend using this service prior to sending a report.



Securing today  
and tomorrow

[SSA.gov](https://www.ssa.gov)



# The Social Security Number Verification Service

Login to SSNVS

<https://www.ssa.gov/employer/ssnv.htm>

## SSNVS Overview

There are two Internet verification options you can use to verify that your employee names and Social Security numbers (SSN) match Social Security's records. You can:

- Verify up to 10 names and SSNs (per screen) online and receive immediate results. This option is ideal to verify new hires.
- Upload overnight files of up to 250,000 names and SSNs and usually receive results the next government business day. This option is ideal if you want to verify an entire payroll database or if you hire a large number of workers at a time.

While the service is available to all employers and third-party submitters, it can only be used to verify current or former employees and only for wage reporting (Form W-2) purposes.



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# We Are Here To Help

- Employer Reporting Service Center: 1-800-772-6270
- Employer Website: [www.ssa.gov/employer](http://www.ssa.gov/employer)
- Business Services Online Tutorial and How To Video
- Electronic filing W-2/W-2c Handbook
- Specifications for the EFW2/EFW2C filing format
- Employer Services Liaison Officer (ESLO)

Michigan

(866) 530-7818  
x10854

Chicago, IL

[CH.RO.CRSISSI.ESLO@ssa.gov](mailto:CH.RO.CRSISSI.ESLO@ssa.gov)



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# Winning The IRS Audit Experience

Presented by Joe Yaros

# WHAT TO EXPECT FROM OUR PRESENTATION

- PROVIDING AN INSIGHT INTO EXAMINATION FROM THE AUDITOR'S PERSPECTIVES.
- HELPING YOU PREPARE FOR AN EXAMINATION IN FUTURE, BY KNOWING WHAT TO EXPECT FROM AN AUDIT TODAY.





## LET'S BEGIN WITH INTRODUCTIONS

### MY BACKGROUND

- Served in the US Navy, from 1998 – 2002 on board aircraft carrier USS Constellation
  - Two tours in the Persian Gulf
- Degree in Accounting from ISU in 2008.
- Started with the IRS Sept. of 2008, went through 3 phases of training, 1040, Corporate, and Flow Through.
- During my time I conducted business audits and trained new hires.
- Left in December of 2021 and started with FBFM.

- "Luck is what happens when preparation meets opportunity" is often credited to Seneca the Younger (**4BC–65AD**)



# LET'S DISCUSS NAVIGATING AN EXAMINATION FROM AN AUDITOR'S PERSPECTIVE

- First thing your client is going to receive is a 2205a or 2205b letter, depending on if it's a normal examination or NRP, National Research Program.
  - The agent will let the client know if it is an NRP Examination.
  - NRP is much more involved with almost all items on Sch C or F as examination issues.
- At the earliest stage of communication, you and the client fill out a form 2848 Power of Attorney Form, POA. This will allow you to discuss the examination on behalf of your client.
- I would not have your client call and discuss the case with the Agent, especially before having any kind of discussion with you as the preparer. I would also recommend, as power of attorney, handle all correspondence with the IRS, including the interview which we will discuss later.

# REVIEW THIS SLIDE AND WE WILL DISCUSS

- After the initial contact letter, you will receive an Information Document Request, IDR. Discuss with client and go through material before sending, do not have client send without review. This can lead to related party return pick ups and providing “too much information.”
- With a document request, a date will be set for a first visit of the examination. This is usually at the POA office for clients represented, with books and records present. Take the time to review records provided by the client.
  - Go over bank accounts and reconcile deposits if not done prior, agents will reconcile deposits to income reported.
  - Agents will also look at checks for potential 1099 issues, failure to file and furnish 1099's, total penalty over \$500 for one missed 1099.
  - They will also look for bank accounts not provided via transfers.
  - Let's talk about being substantially correct as agents, and the 80/20 concept.





# AGENT'S PRE-AUDIT

- Pre audit consist of:
  - Three-year comparative analysis of the business, prior and subsequent year ideally used.
  - Internal systems to conduct background checks of taxpayer's loan activity, bankruptcy if applies, real estate and automobile assets held.
  - Reconciliation of all data provided via 1099 information
  - Additional system to check if any related businesses involved in past and present.
  - Google research conducted on any digital footprint held. Agents are not allowed to use social media to investigate background, example Facebook.

# How should we preparer for an examination:

Make sure client is up to date completing filing checks:

- Example, related returns, 1099's issued, 943's 940 and 941's.
- A lot of people are concerned with wages, if a few hundred dollars and few employees, usually not high on radar.
- Red flag for wages is multiple high paid labor with consistent amounts paid and certain level of control, behavioral control.
- Also, key area of every S corporation exam, officer compensation – always scrutinized as well as loans to and from shareholder - - discuss topic, key points, discuss grey area and reasonable wage.

Do quick three-year comparative analysis to anticipate questions of what Examiners are trained to look for, LUQ's, large unusual questionable items.

Ask for all bank accounts if client did not provide them during the year for FBFM analysis. Complete deposit checks and analysis prior if books are not reconciled by us.

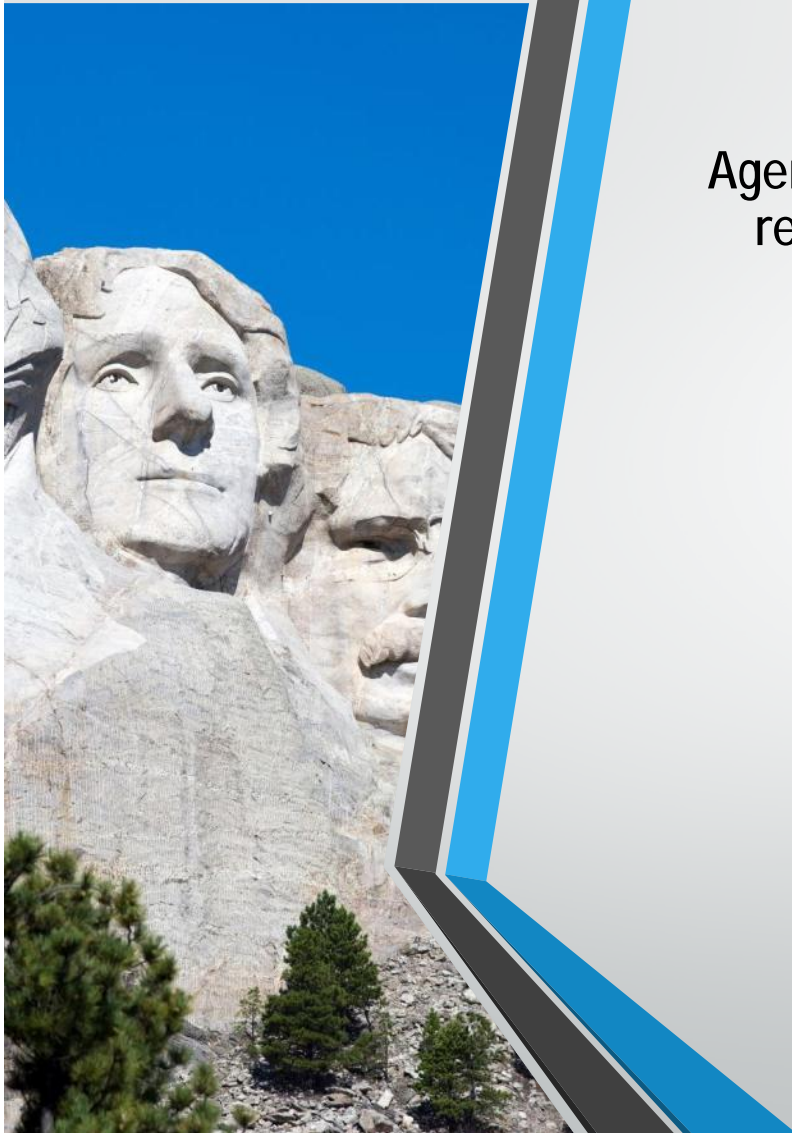


- “Success is not permanent & failure is not fatal.” The Coach

MOST AUDITORS ARE TRAINED TO LOOK AT “EXPANDING THE SCOPE” OF THE EXAMINATION. THEY WILL BE LOOKING INTO PRIOR AND SUBSEQUENT YEARS. WHAT WE NEED TO KNOW

- Statute of limitations, 3 years after the due date of April 15<sup>th</sup> for form 1040 timely filed return, or 3 years after October 15<sup>th</sup> for extensions.
- Agents are very aware and concerned about statutes as this is a quick and easy way to lose one's job by letting one expire.
- Know your client's statute status, agents will be concerned with 1 year or less on a live statute on a given year, not just for expiration but for Appeals process.
- Agent will test internal controls of the business and reliability of records. If PC Mars ties out to return, agent will most likely trust the records and rely on them for the examination. Audit will be smoother and less time consuming.





Agents are trained to pick up a related year or related return and “limit the scope” of the examination.

- Example, subsequent year 2021 pick up related exam of 2020 timely filed return.
- Question: what is the statute of limitation on a timely filed 2020 return? Answer April 15<sup>th</sup> 2024, less than year on the statute.
- Example, 2019 had \$10,000 of unreported income and \$3,000 adjustment to repairs expense.
- Agent will likely look for unreported income in 2021 return and limit scope to LUQ's and repair account, maybe depreciation since possible relation to capitalizing assets.
- So be prepared prior to examine, to look for LUQ's on prior years that have statute of limitations over a year, and any subsequent years that are filed. Get ahead by discussing with clients. Also discuss and review subsequent year return filed. Talk to client about possible need to secure multiple year 2848, if necessary.



## Outcomes of examinations

### Please read through and we will discuss

- During exam, Agents should keep you abreast of any potential issues, if they are not, request an update. Exam isn't issuing a report at the end with surprises. IT'S NOT "I GOT YOU", AND AGENTS DO NOT MAKE COMMISSION.
- Agents are people of the community just like you and I, try not to be abrasive since the auditor has discretion on the scope of the exam.
- Stay current with agent--that way if you find anything, you have time to discuss with the agent and potentially come to a "reasonable conclusion based on the facts." Remember, agents do not "negotiate", but they can come to a reasonable conclusion on expense items and issues like officer compensation.
- If you do not feel like you are being heard and have a legitimate rebuttal, request to talk to manager. Yes, they still work for the IRS and with the agent, but I have seen managers agree with POA's or move the needle on certain items.
- Four Results will be:
  - No change or change no change -- no tax owed or De Minimis.
  - Refund or taxes owed.



# Unagreed Case

- When an agreement cannot be met, a 30-day letter will be issued.
  - Depending on agent, some will issue right away, and others will try to avoid and come to an agreement.
  - 30-day letters are more of a burden on the agent, much more detail and review of lead sheet are necessary for adjustments.
  - However, 30-day letter will benefit the Agency by moving cases along more quickly and to resolution.
  - Unagreed case that is not sent to Appeals will go to Stat Notice, and taxes and penalties will be assessed.

# Appeals Process and Statutory Notice



Appeals offices are local, and activity is separate from IRS collections and exam.

You must have a legitimate disagreement--like application of tax law or disagreement of business expense to non-business.

Cannot be based on value of tax owed or Constitutional Arguments.

Need at least a year on the statute, and it might be more by now.

Must be formal, in writing. Publication 5 can help with this process.

Appeals is a separate division of the IRS. Unlike Examinations, Appeals has lawyers who by profession will potentially negotiate a settlement.

Appeals officers are more inclined to "concede issues" than Revenue agents, as well as penalties. --- HAZZARDS OF LITIGATION.

## Good Records

- Balanced and reconciled set of records
- Receipts filed in an organized fashion

## Take control of the audit for your cooperators

- Immediately get POA's for multiple years
- Brief the cooperator on the process
  - Cooperator will not contact the auditor
  - All correspondence will go through the field staff
  - Collect all bank statements, documents, receipts, and records
- Arrange for the audit to take place in your office
- Cooperate & be friendly with the auditor
- Be present whenever the auditor and cooperator are together

Don't be afraid to ask questions and discuss concerns.



REVIEW ON  
HOW TO BE  
PREPARED

**NAFBAS BOARD OF DIRECTORS MEETING**  
**Shanty Creek Resort Bellaire, MI.**  
**Monday June 12 @ 1:00 p.m.**

Agenda

Call to Order

Secretary Report -- Minutes of June 2022 meeting

Treasurer Report

2022 Conference Results

2022-2023 Actual

2023-2024 Budget Recommendation to Membership

President's Report

Executive Director Report

Committee Activities

2023 Conference Planning     John Jones

2024 Conference Planning     ?

2025 Conference Planning

Meeting Monday afternoon: Program, Technology, Administrative

Farm Financial Standards

Professional Papers

New Process

Conference Fundraising

Meet \_\_\_\_\_

USDA Committee of Six

Meet \_\_\_\_\_

Old Business

State Coordinator's meeting Monthly Meetings

Early Career Session funding (0-2), (3-5)

Continuing Education Death of a member the field staff role

MOU Draft Discussion

New Business

Goals Objectives Challenges Opportunities Long Range Planning

How do we work together to build a stronger team?

Use of conference profits

USDA and other partnerships

Continuing Education summer 2023 September? clarification of topic

Items for Joint Board Meeting with NFRBMEA Monday @ 4pm

2023 and 2024 and 2025 conference sites

Draft of MOU

Website membership list changes – Anthony

Board Member Topics

Appointment of Webmaster and website host

Evaluation of Executive Director schedule

Election of Officers for 2023-2024

Next Meeting Dates – August, October 2022, March 2023

Virtual \_\_\_\_\_

Adjourn



# National Association of Farm Business Analysis Specialists

***Jim McCabe, National Executive Director***

4201 N Columbus Ottawa, IL 61350

Phone 815-433-1635 ext. 2 Fax 815-433-1702 [jim.mccabe@fbfm.org](mailto:jim.mccabe@fbfm.org)

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6-12-23

## **2022-2023 Report to Board Members at NAFBAS 2023, Bellaire MI**

2000-2023 In Review from the Executive Director

The year has been full of many activities for the NAFBAS organization.

The State leaders now meet virtually monthly to discuss current issues and ongoing plans for all the associations. These meetings cover issues from personal, farm analysis, best practices, software uses, and many other topics. At these meetings we also get a chance to lay out training that can be done together rather than recreating the wheel all the time.

The board of directors met at the conference in Colorado in the summer of 2022 and the Fall of 2022 virtually. The topics of discussion there were focused on what we can do to continue to attract members to be involved with the conference and committees during the year. We also had a large discussion on the current MOU with the NFRBMEA and how to improve that to continue to make it better. This topic was also brought to the Joint board meeting as well. After much discussion we were able to make some changes that should improve the agreement, as well as conferences going forward.

Last summer we held the Death of a Client seminar and had great attendance. For the summer of 2023 we will be looking to have another session and will be looking for topics that you are interested in.

The 2024 conference site was selected to be in La Crosse Wisconsin for the week of June 10-13, 2024. For 2025 I have been doing some research on possible sites that have been suggested. Some of those are Hawaii, Disney, Portland, Texas, Seattle. We will discuss these at the board meeting and in the membership meeting. 2025 will be a Triennial conference with North Central Extension. This process was also discussed under the MOU and positive changes are made to that process.

If you have any questions or need anything from me just let me know.

Jim McCabe  
Executive Director

***Achievement Thru Better Records***  
*Members and Cooperators Since 1972*

Summer 2022 NAFBAS Board Meeting  
6/13/2022 2:00 pm  
Hilton, Fort Collins, CO

Meeting called to order by John Jones at 2:09 pm.

Attending: John Jones (MI), Anthony Barrett (NE), Jim McCabe (IL), Mike Harer (WI), Brett Goodwin (IL), Chelsea Plummer (KS), and Laura Powers (Ky).

Minutes from the prior meeting were reviewed. Motion to accept as presented by Mike, 2<sup>nd</sup> by John. Carried.

The treasurer's report was presented by Anthony. The cash on hand was \$18,552.34. The profit for the year was \$3,601.19. Anthony noted that expenses were down quite a bit since most meetings have been held virtually and not having to pay for mileage and hotels.

The topic of paying our registration chair a stipend was discussed. The motion included paying that person \$2,500 for 2023 and forward from NAFBAS funds. For 2022 they will be paid \$1,500 from conference funds. If the joint board votes no to the \$1,500, then NAFBAS will pay that amount for 2022 as well. Mike made a motion to approve this. Brett seconded and motion carried.

Chelsea made the motion to approve the 2022 final reports. John seconded and motion carried.  
John made the motion to approve the 2023 preliminary reports. Brett seconded and motion carried.

**President Report:** It is good to see everyone in person. Looking forward to a great week.

**Executive Director Report:** The state leaders have been meeting virtually monthly. Many topics have been discussed. In fall of 2021, the leaders met in person. Analysis tools were discussed. There was a discussion with Conservis and trying to get to a per field analysis. There are many potential issues with this and tying items back to the actual income statement numbers.

There are still some carryover issues dealing with Covid. These are always a topic of discussion.

Another discussion was held on what do **WE** think NAFBAS is for and what do our **MEMBERS** think NAFBAS is for?

2023 and 2024 planning is moving forward. There was a total of 116 staff (56 NAFBAS, 29 extension, 32 NFRBMEA) and 186 total including families that attended the Fort Collins conference.

**2023 conference:** Bids are in hand. Shanty Creek seems to be the best choice now. It is in a rural setting. Grand Rapids bids have been higher. Shanty Creek has no attrition for rooms. The nightly rate is \$170 and there are no parking fees. Jim will be calling Shanty Creek to confirm.

2024 ideas are Hawaii and Oregon from our group right now.

Business meetings are going to be on Monday afternoon. Therefore, names are needed from state leaders as to who can be on committees.

**Professional papers** are moving to a different submission format. There were some issues with uploading papers.

**Fundraising:** John Deere has turned us down again. ARM (Ag Resources Management) has given \$5,000 and will be doing a short presentation (not a commercial).

**USDA Committee of Six:** Bob has a new potential contact in USDA. More later as we find out.



**Old Business:**

State leaders continue to meet. The in-person meeting will be held August 2-3 in Champaign.

The early career seminar is happening now. There are 5 individuals attending.

Continuing education will continue going forward. On 9/20 there will be a virtual seminar on the death of a member and how to proceed after that.

**New Business:**

Long range planning is an important topic. How is the transition of our organizations going to shift to younger members as the older members near retirement?

How does NAFBAS work together to build a stronger team? We need to use the knowledge available amongst our members to help other consultants.

How do we use our funds? We will potentially be paying the registration chair. We will continue to fund the early career sessions. Mike said keep doing continuing education.

Website membership list changes, etc. The Listserv email is running on an old IL program. Brad Zwilling has stated that it is having trouble keeping up with all the states. The Illinois technology team is looking into other options. They are looking for a more streamlined process, so the website, listserv, and registration process don't all have to be separate maybe.

**Election of Officers:**

Brett said he would stay as webmaster if wanted. That was taken as a motion and seconded by Mike. Motion carried.

**Election of Officers**

Laura Powers---President

Michelle Seifer---Vice President

Anthony Barrett---Sec/Treas

Jim McCabe---Executive Director

Mike motioned, John 2<sup>nd</sup>. Motion carried

We will try to do and October and April meeting virtually. This will be decided later.

Meeting adjourned.

Respectfully Submitted,  
Anthony Barrett  
Secretary

## Fall Board Meeting of NAFBAS Virtual Sep. 16, 2022

The meeting was called to order by Jim McCabe at 11:00 am central time.

The MOU has been updated. The biggest changes were to the years when extension attends and their breakout sessions. NAFBAS and NFRBMEA will hold other presentations of their own at these times that are pertinent. Also, there will be 2 members from each of our groups to help plan on a rotating basis.

The sharing of profits and losses will change as well. The split will be 50/50 with each year being reviewed. If deemed feasible, then it could be possible to split 50% of the profits 50/50 and the remaining 50% based upon each group's attendance.

Funds will also be paid to the webmaster, registration administrator, and treasurer.

Jim and Laura stated that the initial meeting to update the MOU went well. Laura said there was some discussion on having a 'template' for conference planning, so it is consistent every year.

Steve Gilliland is the keynote speaker and scheduled for Wednesday morning of the 2023 conference. His theme will be 'adding value'. Steve was recommended by an IL member and his costs have been covered by private sponsorship.

John Jones aid plans are moving forward for the 2023 conference in MI. Topics are still being discussed. The dates are June 12-15.

Brad Zwilling has been looking at options for easier sharing of topics, concerns, etc. amongst the NAFBAS group. Web hosting could be done by the University of Illinois. However, there are some concerns with that. Brad is trying to find a more centralized process for web hosting and listserv.

Some options discussed for locations for the 2024 conference location have been Oregon, Duluth, and San Antonio. Hawaii had been requested but that is probably out for the time being due to cost.

As an action item for the joint board meeting, the 50/50 share of profits will be discussed. The joint committee will discuss 50% of profit/loss to be shared 50/50. The remaining 50% will then be split according to each group attendance.

The meeting was adjourned at 11:41 am CST.

Respectfully submitted,

Anthony L. Barrett  
Secretary

# CASH INCOME AND BUDGET

06/1/22 to 5/31/23

Final

		ACTUAL 2021-2022	ACTUAL 2022-2023	BUDGET 2022-2023	BUDGET 2023-2024
<b>INCOME</b>					
Dues	219	4,360.00	7,760.00	6,640.00	170 6,800.00
Dues (for previous year)					93 3,720.00
Interest Income		10.94	40.25	15.00	12.00
Return of Seed \$					
Other NAFBAS Activities			3,320.00	4,500.00	4,500.00
Misc Income					
Conference Overrun Returned		6,032.90	9,801.67	2,500.00	2,500.00
<b>TOTAL INCOME</b>		<u>10,403.84</u>	<u>20,921.92</u>	<u>13,655.00</u>	<u>17,532.00</u>
<b>EXPENSES</b>					
Professional Awards				850.00	850.00
FFS Meeting			1,800.00	1,800.00	1,800.00
Social Media Work		200.00		200.00	200.00
Sec/Treas Fee		1,000.00	1,000.00	1,000.00	1,000.00
Sec/Treas Registration		425.00	450.00	450.00	450.00
Trophys/Plaques				50.00	50.00
Advance to upcoming conference					
Misc. Expenses			40.22	50.00	50.00
Executive Director Salary		3,000.00	3,000.00	3,000.00	3,000.00
Executive Director Travel Reimb				1,000.00	1,000.00
State Leaders Meeting		1,080.80	1,761.25	3,000.00	3,000.00
NFRBMEA Activities		237.51		2,000.00	2,000.00
Other NAFBAS Activities			1,400.00	4,500.00	4,500.00
Pre-Conf. Training Seminar		230.09	1,193.92	1,500.00	1,500.00
Web Site Expense		629.05	629.05	630.00	630.00
<b>TOTAL EXPENSE</b>		<u>6,802.45</u>	<u>11,274.44</u>	<u>20,030.00</u>	<u>20,030.00</u>
<b>NET INCOME</b>		<b>\$3,601.39</b>	<b>\$9,647.48</b>	<b>(\$6,375.00)</b>	<b>(\$2,498.00)</b>

## NET WORTH RECONCILIATION

		6/1/22 to 5/31/23
Net Income		
	Income	\$ 20,921.92
	Expenses	<u>\$ (11,274.44)</u>
		<b>\$ 9,647.48</b>
Beginning Cash Balance		\$ 18,552.34
Ending Cash Balance		
	Raritan State Bank Checking	\$ 11,118.00
	Raritan State Bank Money Mkt	\$ 17,081.82
	Raritan State CD	
		<b>\$ 28,199.82</b>
		<b>\$ 9,647.48</b>

Respectfully Submitted,

Anthony Barrett, Treasurer

## CASH INCOME STATEMENT

	<u>MAY</u>	<u>YTD</u>
<b>CURRENT BUSINESS INCOME</b>		
331 Dues	1,480.00	7,760.00
333 Returned after meeting	0.00	9,801.67
351 Interest Income	4.77	40.25
358 Other NAFBAS Activities	0.00	3,320.00
<b>CURRENT BUSINESS INCOME TOTAL</b>	<b>1,484.77</b>	<b>20,921.92</b>
<b>CURRENT BUSINESS EXPENSE</b>		
486 Special Activities (FFS)	0.00	1,800.00
488 Sec/Treas fee	0.00	1,000.00
489 Sec/Treas expenses	0.00	450.00
490 Office expenses	0.00	40.22
496 Web Site Expense	129.05	629.05
497 State Leader Mtg. Expense	0.00	1,761.25
498 Early Career Conference	249.87	1,193.92
499 Other NAFBAS Activities	1,000.00	1,400.00
509 Executive Director Fee	750.00	3,000.00
<b>CURRENT BUSINESS EXPENSE TOTAL</b>	<b>2,128.92</b>	<b>11,274.44</b>
<b><u>CURRENT BUSINESS NET</u></b>	<b><u>(644.15)</u></b>	<b><u>9,647.48</u></b>
<b>----- OTHER FINANCIAL ACTIVITY NOT REPORTED ABOVE -----</b>		
<b>CAPITAL NET CHANGE</b>	<b>0.00</b>	<b>0.00</b>
<b>LOANS NET CHANGE</b>	<b>0.00</b>	<b>0.00</b>
<b>OTHER ACCTS NET CASH</b>	<b>0.00</b>	<b>0.00</b>
<b>NON-BUS. NET CASH</b>	<b>0.00</b>	<b>0.00</b>

# CASH INCOME AND BUDGET

06/1/23 to 5/31/24

Preliminary

	ACTUAL 2022-2023	ACTUAL 2023-2024	BUDGET 2023-2024	BUDGET 2024-2025
<b>INCOME</b>				
Dues	7,760.00		6,800.00	132 5,280.00
Dues (for previous year)			3,720.00	26 1,040.00
Interest Income	40.25		12.00	35.00
Return of Seed \$				
Other NAFBAS Activities	3,320.00		4,500.00	3,750.00
Misc Income				
Conference Overrun Returned	9,801.67		2,500.00	2,500.00
<b>TOTAL INCOME</b>	<b>20,921.92</b>	<b>0.00</b>	<b>17,532.00</b>	<b>12,605.00</b>
<b>EXPENSES</b>				
Professional Awards			850.00	850.00
FFS Meeting	1,800.00		1,800.00	1,800.00
Social Media Work			200.00	200.00
Sec/Treas Fee	1,000.00		1,000.00	1,000.00
Sec/Treas Registration	450.00		450.00	450.00
Trophys/Plaques			50.00	50.00
Advance to upcoming conference				
Misc. Expenses	40.22		50.00	50.00
Executive Director Salary	3,000.00		3,000.00	3,000.00
Executive Director Travel Reimb			1,000.00	1,000.00
State Leaders Meeting	1,761.25		3,000.00	3,000.00
NFRBMEA Activities			2,000.00	1,000.00
Other NAFBAS Activities	1,400.00		4,500.00	1,750.00
Pre-Conf. Training Seminar	1,193.92		1,500.00	1,500.00
Web Site Expense	629.05		630.00	630.00
<b>TOTAL EXPENSE</b>	<b>11,274.44</b>	<b>0.00</b>	<b>20,030.00</b>	<b>16,280.00</b>
<b>NET INCOME</b>	<b>\$9,647.48</b>	<b>\$0.00</b>	<b>(\$2,498.00)</b>	<b>(\$3,675.00)</b>

## NET WORTH RECONCILIATION

		6/1/23 to 5/31/24
Net Income	Income	\$ -
	Expenses	\$ -
		<b>\$ -</b>

Beginning Cash Balance \$ 14,951.15

Ending Cash Balance

Raritan State Bank Checking	\$ 11,118.00
Raritan State Bank Money Mkt	\$ 17,077.05
Raritan State CD	
	<b>\$ 28,195.05</b>
	<b>\$ 13,243.90</b>

Respectfully Submitted,

Anthony Barrett, Treasurer

## NAFBAS General Session Minutes

### June 14, 2022

Laura Powers called the NAFBAS general session to order at 4:05 pm at the Beach Hilton in Fort Collins, CO.

#### Secretary/Treasurer Report

The minutes from the last meeting were reviewed in the notebook. Ruth Ann McGrew moved to accept the minutes as presented and Krista seconded with the motion carrying.

The treasurer's report was in the notebook as well. Anthony noted that costs were down, mostly due to virtual rather than in-person meetings. There was a modest profit due to this. The next year's budget is mostly similar to the current year. Mark Wood motioned to accept the treasurer's report. Doug Dillivan seconded, and motion carried.

#### President's Report

There was a review of the NAFBAS mission. Most of the mission is achieved via the annual conference. We want ideas for conferences from every member. If you have ideas, please give them to your state leader or board member.

#### Executive Director Report

State leader's meetings have been held monthly and virtually. They also hold a meeting once a year in person. Many ideas and concerns are addressed at these meetings. The NAFBAS board meeting will also be moving forward with 3 total meetings a year, rather than just one held in the summer. This will help to address potential issues timelier.

#### Committee Reports

There is discussion about switching these meetings up. It would be nice if the committees were more productive. State leaders could assign their staff to committees. The program committee can come up with ideas that the planning committee can implement. There needs to be better involvement and participation from our members. It would also be nice if the committees could hold more than one meeting a year at the annual conference.

#### Joint NAFBAS/NFRBMEA

Brett Goodwin has tried again to get John Deere as a sponsor. He was shot down. Fundraising is very important to the conference and budget so let Brett know of any ideas or contacts you may have.

Conference planning for 2023 is ongoing for Shanty Creek in Bellaire, MI. It is in a rural setting and has lots of activities there and on the way up.

For 2024, options include Hawaii, Oregon, San Antonio, and the Bourbon Trail. Give additional ideas to your state leader if you have any. Mark Wood asked about the rotation. The current MOU has been severed by NAFBAS. A committee is being formed to look at amending the MOU to update the concerns that led to this. Jim McCabe, Laura Powers, and Chelsea Plummer are on this committee and will meet with the committee members from NFRBMEA.

#### No Old business



## State Reports

None this year.

## Officers

Election of Officers was presented.

President---Laura Powers, KY  
Vice President---Michelle Seifert, NE  
Sec/Treas---Anthony Barrett, NE  
Exec. Director---Jim McCabe, IL  
Webmaster---Brett Goodwin, IL

Mike Bruns made a motion to accept the slate of officers. This was seconded by Adam Drinkall and motion carried.

A motion to adjourn was made by Craig Macklin. This was seconded by Tyler Kunkelmann and carried.

Respectfully submitted,  
Anthony Barrett, Secretary

## Fall Joint Board Meeting of NAFBAS & NFRBMEA Virtual Sep. 27, 2022

Those in attendance: Anthony Barrett (NE), John Jones (MI), Jennifer Smith (MN), Tina LeBrun (MN), Myron Oftedahl (MN), Jim McCabe (IL), Brett Goodwin (IL), Laura Powers (KY), Michelle Seifert (NE), Deb Pike (MN), Lynn Hoffman (MN), Jessica Korb (WI), Dean Ziegler (WI), Jeff Schultz (MN), Chelsea Plummer (KS), Ron Dvergsten (MN), Denise Reeser (MN), and Deron Erickson (MN).

The meeting was called to order by Jim McCabe at 1:06 central time. Laura Powers was chosen to chair the meeting and Anthony Barrett was chosen to act as secretary. With no objections to those chosen, the meeting progressed.

Minutes from the Ft. Collins joint board meeting were reviewed. Ron D. made a motion to accept the minutes. This was seconded by Michelle S. and motion carried.

**New MOU:** A new MOU has been worked on. It states the joint conference will continue indefinitely with an annual review. A planning committee of 2 members of each group on a rotating basis will be formed. The new profit sharing will be 25% of profits will be shared equally. The remaining 50% of profits will be split according to each group's attendance at the conference. This will be reviewed and ongoing. The webmaster will be paid \$2,500 annually. The head of registration will be paid \$2,500 annually. The treasurer will be paid \$500 annually. Tina L. had some questions.

1. Clarify to include NAFBAS planning committee that is an annual thing. The planning committee should be kept small, so it is easier to match schedules for meeting attendance. Jim M. state this committee will come up with the needs of each group. Should the wording be changed to representatives of the committee?
2. Tina L. asked about having job descriptions for the paid representatives (webmaster, registration, and treasurer) and when will they be out? Jim M. is working on these and hopes to have them out soon.
3. Timelines and deadlines need to be addressed for the conference. By January 15<sup>th</sup> the registration should be out. By 12/31 the agenda should be out. Timelines could be written into the MOU rather than job descriptions.
4. A planning template is being worked on. Jim M. is putting it together as the 2023 conference is being planned. This template will help future planning committees in keeping consistency. The MOU also needs an annual review.
5. How is the split of funding in the triennial years with extension? In extension years, the proceeds could be split into their own funds from extension. This money could then be used for a scholarship for new members. These extension funds will be pulled out of the profit equation before the profit split is calculated.
6. The MOU is essentially a 2-year document. Should there be an annual MOU committee? The planning template could be an addendum to the MOU rather than written into the MOU itself.

**2022 Conference:** Myron shared the P/L with the boards. There was \$60,000 in registrations and \$6,500 in sponsorships. The net profit is \$19,603.34 to be split amongst both organizations. Myron also compared monies from the last several years. He stated that Ft. Collins didn't charge state sales tax which could have been as much as \$4,000. The triennial years with extension have been the highest profit years, so there is some bonus to them attending our conference. Finally, Myron reminded the boards that there was \$10,000 of seed money retained from the Sioux Falls conference for future conference planning.

The early career seminar has been well received at past conferences. There is going to be some quarterly check-ins done virtually. This will help with some time savings at the conference. The intention is that time at the conference can be more networking time and the meal. One of the first virtual meetings will be on October 10 at 2:00. This will cover items to handle after the death of a client.

Scholarship opportunities are always being explored.

**Logo, Twitter, Social Media:** Deb asked if there was a joint Twitter or Facebook page. There has been one in the past but hadn't really been used. She reminded everyone to use NFMC rather than NFRBMEA or NAFBAS individually.

**2023 Conference:** John Jones says the venue is booked at Shanty Creek in Bellaire, MI. This is a large cherry producing area and a wine area. Shanty Creek is a ski resort in winter and has lots to do in summer. Steve Gilliland is the keynote speaker, and his theme will be adding value. He is being sponsored privately so the cost to the conference is zero. Tina asked if this can be posted on the conference website and get a sponsor name for the sponsor/fundraising team.

**2024 Conference:** The site selection is in process. Lynn Hoffman and Jen Smith have visited with the St. James Hotel in Red Wing, MN. It is a historic hotel on the Mississippi River. They only have 67 guest rooms so would have to work with other surrounding hotels to accommodate all attendees and families. It may be more feasible to cross the river to La Crosse, WI, and work with Radisson.

**USDA:** We have no contacts at USDA now, so this is basically dead in the water.

**Fundraising/Sponsorship:** This is a work in progress. The committee is working with the planning committee to work hand in hand. Sponsors would like to know what other sponsors will be attending so it is good to have some early commitments to help with this.

**Professional Development Opportunities:** NAFBAS is hosting a 3-part training on the death of a member and all that happens after death. Tina Barrett plans on doing a development series on 10/26, 11/30, and 12/14. These will be about an hour long and will be done during the noon hour. These will be recorded and are member only opportunities for NFRBMEA and NAFBAS.

**FFS Council:** Kevin Herbel attended the annual meeting as well as Pauline V. The council is taking the ratios from 21 back to 16. The current emphasis is on how to handle equipment leases on the balance sheets.

**Other Member Needs:** Myron O. state maybe depreciation is a good tax topic. It could be broken down into some rules of what, when, and where. Maybe a topic on 1099s and who needs to issue them in and what type of 1099 is needed.

**New States:** There have been some conversations in Texas about potentially starting an analysis program.

The next joint board meeting will be at the 2023 conference in June in MI. The MOU committee will be meeting again before that time.

The meeting was adjourned at 2:37 pm CST.

Respectfully submitted,

Anthony L. Barrett  
Appointed Secretary for Joint Board Meeting

NAFBAS MEMBERSHIP BUSINESS MEETING  
Shanty Creek Resort Bellaire, MI  
Wednesday June 14, 2023, 3:15 p.m.

Agenda

Call to Order

Secretary Report

Treasurer Report

2022-2023 Results

2023-2024 Budget Proposal

President Report

Executive Director Report

NAFBAS Committee Reports Discussion of New Format (For 2023)

Program

Technology

Administrative

Professional Papers

National Farm Financial Standards

Joint NAFBAS / NFRBMEA Committee Reports

USDA Activities

Conference Fundraising

Conference Planning Committees: 2024, 2025

Old Business

2023 Conference Wrap up

MOU

New Business

2024 Conference Site and Plan

2025 Conference Site Discussion

Member Topics

State Reports

Adjourn

# Missouri “Roll Call” Report – NFRBMEA 2023 Conference



## **Number of Instructors in Missouri**

Currently, 14 adult agriculture instructors are housed in 14 local school districts across the state of Missouri. They include “full-time” to all ranges of “part-time” adult assignments. Adult instructors must hold a B.S. in Agriculture and meet Adult Certification Requirements.

## **Number of Students/Farms Served**

Each local adult program serves an enrollment of 5 to 30 farms in our Farm Business Management Analysis program. This includes one-on-one farm visits, business management classes, and records and analysis using the FinPack program and RankEm for analysis, benchmarking and summary information. Cooperators and instructors use a variety of monthly accounting programs to compile data for taxes and year-end analysis, the most common being Pc Mars, Quicken, and Quickbooks.

Our instructors also coordinate and teach a variety of in-depth and topics adult agriculture classes for the local community with a typical enrollment of 30 to 100 producers. Each instructor advises and coordinates activities for a local chapter of the Missouri Young Farmers Association. Some instructors also have high-school teaching responsibilities.

The Missouri State Record Summary for 2022 will have records from 102 farms. This compares to 99 in the 2021 summary, 107 in 2020, and 109 in 2019. FINAN is the primary component of FinPack used in our programs. All of our instructors have received training in all FinPack components.

## **State Supervisor’s Name and Contact Information**

Bruce Fowler  
116 Gentry Hall  
University of Missouri  
Columbia, Missouri 65211  
Phone – (573) 882-7379  
Fax – (573) 884-4444  
e-mail – [fowlerb@missouri.edu](mailto:fowlerb@missouri.edu)  
web page – [adulthood.missouri.edu](http://adulthood.missouri.edu)

## **Chairman, MVATA Adult Education Committee**

Joe Dameron, Adult Agriculture Instructor  
Mark Twain High School  
21622 Highway 19  
Center, MO 63436-9648  
Phone – (573) 267-3397  
e-mail [jdameron@rallsr2.k12.mo.us](mailto:jdameron@rallsr2.k12.mo.us)

## **Accomplishments and Highlights from the last year**

1. The quality of our farm analysis and benchmarking program continues to improve with good participation across the state with 102 records in this year’s summary. The consistent high quality of the state program is a direct result of the efforts of the instructors of Missouri.
2. Instructors are utilizing “Plan on a Page” instrument developed through USDA-NIFA Benchmarking grant to enhance farmer understanding of farm financial health.
3. We have continued developing a “Producer Notebook” provided to each farm included in the state summary.

## **Challenges we are facing in the next year**

1. Missouri’s state budget continues to make funding decisions difficult for both local schools and our state program. Our programs have received approximately the same funding for the past 20-30 years. We have received a slight budget increase this year, and anticipate a similar increase for the coming year. Receiving an award in the USDA-NIFA Benchmarking program has helped relieve some budget stress, but is not a long-term answer to the challenge.
2. Continued professional development of new and existing instructors to provide even better educational opportunities to our farmer-cooperators.
3. Instructor turnover, training of new instructors.

## **Goals/Opportunities for the coming year**

1. Preserve a program of high integrity by doing exemplary work with local producers that provides the kind of recognition and respect needed to maintain and procure decision-makers’ support.
2. Grow our state summary to 150 farms, continue to increase the percentage of records with enterprise analysis and develop summary of small farms and farms utilizing environmentally sustainable practices.
3. Share program success with more segments of the agricultural community in Missouri, and expand awareness of availability of Missouri FINBIN data with Missouri producers and agribusinesses.
4. Look for opportunities to expand adult education and farm management education in both the high school setting as well as possible community college opportunities.
5. Utilize grant opportunities to expand the reach of the FBMA program as well as encourage financial analysis of small farms and farms utilizing environmentally sustainable practices.

# **North Dakota State Report**

## **NFRBMEA Roll Call of States**

**2023**

The North Dakota Farm Management Education Program has nine full time instructors. The number of farms enrolled in programs across the state is down to 346 farms, which is significantly lower than in past years. The published state average book only has 236 farms. This number is less than half of the number of farms in the program a few years ago. With fewer instructors, travel demands have increased significantly to reach producers. We continue to market the programs across the state and received grant funds through the North Dakota Department of Agriculture to assist new producers with tuition. The state's Ag Commissioner is very supportive of the educational programming we provide.

### **Positives:**

- North Dakota Farm Management Education continues to have strong support from the two-year colleges that administer our programs. Good relationships with outside businesses and agencies have maintained our public standing.
- North Dakota Farmers Union has generously provided us with a multi-year mentoring grant to help us transition to new instructors.
- We received funding from the USDA-NIFA Farm Business Management and Benchmarking Grant to help train new instructors, fund promotional and marketing activities, and support programs across the state.
- We are in the seventh year of an agreement with the North Dakota Department of Agriculture's Mediation Service to provide credit counseling although there is little demand for the program at this time.
- Qualified individuals have been hired to fill vacancies.
- As a member of Team Ag Ed we are able to work with other levels of ag education to promote and support our programs through the FFA Star Partner program.

### **Challenges:**

- Maintaining/increasing enrollment continues to be a focus for us. As in the past 3 – 4 years and with continued changes in instructors, we were down another 21 farms in our state averages. Adequate enrollment is needed for the health of the individual programs and to maintain our viability in the eyes of the public and funding agencies.
- Finding strong, qualified candidates for future instructor vacancies.
- Providing adequate education and training to new instructors.
- Adequate funding will remain a challenge for all programs. Our overall level of state funding has dropped and is likely to drop in the future, requiring the local educational agencies to pick up a larger share of expenses or accessing funding from outside sources. Maintaining good relationships with stakeholders throughout the state is important to continue providing quality education.



- Adapting delivery of our programs to accommodate the changing demographic on farms and ranches while maintaining the integrity and good-will built up in the past.

**New Instructors:**

Linda Burbidge –Bottineau (Dakota College) started July 2022

Programs: 9

Instructors: 9

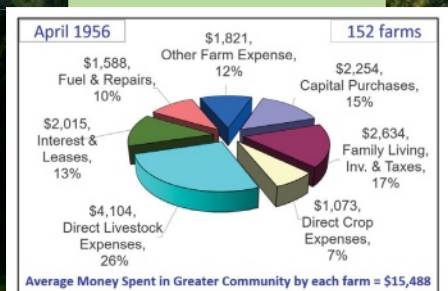
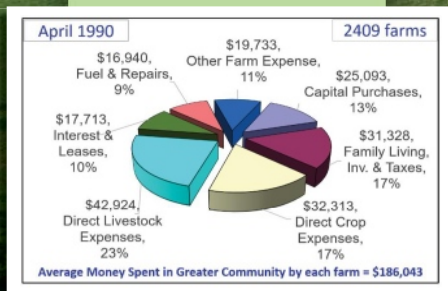
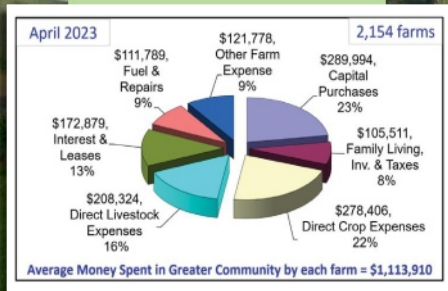
Enrollment: 346 farms, 623 students

Sponsoring Agency: North Dakota Career &  
Technical Education

State Supervisor: Craig Kleven, Bismarck;  
[crkleven@nd.gov](mailto:crkleven@nd.gov)

# FARM BUSINESS MANAGEMENT

Established in Minnesota in 1953



## MISSION:

*To deliver management education for decision-making that achieves an individual's business goals.*

## VISION:

*To provide educational opportunities for students to be successful in a competitive agricultural environment.*



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# FARM BUSINESS MANAGEMENT

Established in Minnesota in 1953



Way to go Minnesota FBM! You have reached a milestone that is very difficult to attain considering the unique nature of the program, and the focus on traditional program offerings in state higher education systems. FBM instructors work one-on-one with active farmers to provide education on financial management and goal setting. The consistent delivery of education using a statewide curriculum has helped to ensure longevity. This longevity, along with the breadth, depth, and size of the Minnesota FBM program makes it unlike any other farm educational program in the country. Further, the MN FBM Database is the most comprehensive database in the country, providing needed financial information to numerous agricultural partners, and makes up about 70% of the National Benchmarking Database which is housed at the Center for Farm Financial Management at the University of Minnesota. From the humble beginnings of hand calculations, to electronic analysis in the '60s, to portable computers in the '80s, to the laptops and zoom meetings of today; FBM has adjusted with the times and added value to the state of Minnesota. Well done for over 70 years, and here is to the next 70 years.

Megan Roberts,  
Executive Director of  
the Southern Agricultural Center of Excellence



Congratulations Minnesota Farm Business Management Education for reaching 70 years. You have weathered the storm of changes in governance, the pressures of the highs and lows of the farm economy, operating an individualized instruction program in classroom-based educational system, and the challenge of building programs across the state to meet the needs of farmers interested in strengthening their business through financial management education. FBM students and instructors have come together over the years to generate a state database that currently includes data from over 2000 farmers across the state. Incorporating data from that database in farm decision making has resulted in positive results for farmers enrolled in the program. In a world where data is the key to working effectively with all agricultural stakeholders, FBM has risen to the surface in providing quality and comprehensive financial management information to farmers and their partners in agriculture. The current program was built on the shoulders of dedicated instructors and leaders over the years. Best wishes on another 70 years.

Keith Olander,  
Executive Director of AgCentric,  
the Northern Agricultural Center of Excellence



At the year's end, thanks to the Farm Business Annual Report, I can compare my farm to similar farms in my area as well as see how my farm has fared from year to year. While this is truly invaluable to me, I can only imagine the value this provides to the local financial community" – FBM Student

When Farm Business Management became involved with the farmers they (FBM) filled a void that existed. Prior to that time the records were more for the benefit of the bank than they were to the farmer. They helped the farmers move from record keeping and analysis to an understanding of what the records mean and what could be done to grow their operation" – Lender



# FARM BUSINESS MANAGEMENT

Established in Minnesota in 1953



## Highlights from 70 Years of FBM

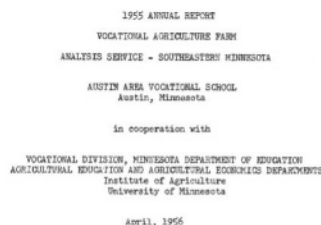
### 1953

**The Beginning:** A new cooperative approach to adult education in agriculture was presented by Dr. Milo Peterson, head of the Department of Agriculture, University of Minnesota in 1952. "Each participating farmer will keep a set of farm records and make available certain data for research and teaching purposes for comparison." Much of the concept for the program had its origin in the veteran's agriculture offerings, which started after WWII. The philosophical contribution of veteran's agriculture was that education is "learner centered" rather than "teacher centered." This was the philosophy of Dr. A.M. Field, who believed that "the pupil learns through his own activities." Dr. Peterson received key funding from the Hill Family Foundation; with other funding from the Farmers Union Grain Terminal Association and the Minnesota Iron Range Resources Commission. Lauren Granger assumed the coordinator responsibility starting in April of 1953.



### 1956

**1st Annual Report:** Minnesota was well in the forefront of farm record analysis nationally, with early analyses focused more towards research. Those in agricultural education seeking a management emphasis recognized the potential of such an analysis. The Minnesota analysis approach was a hand calculated self-analysis, one of the most comprehensive in the country. It was adopted in the early 50's and replaced earlier versions of a farm record analysis. In 1955, Ralph Smith developed a formalized procedure for a complete analysis of his veteran trainees' records. He compiled averages and prepared a report with detailed directions for the entire process. In 1956, Area vocational schools at Thief River Falls, Mankato and Austin were selected as analysis centers for the 1955 farm records. These three centers adopted this process and analyzed a total of 153 farm records for the 1955 record year. Reports were published in the spring of 1956.



### 1960

**Ag Coordinators Begin:** The position of "Area Agriculture Coordinator" was established by amendment to the State Plan for Vocational Education in 1960. The coordinator was charged with conducting activities in agriculture education for the area that could not be accomplished by individual schools or instructors. The position would: conduct the farm record analysis process, provide in-service to teachers, develop teaching materials, direct regional FFA activities and organize and teach classes on an area-wide basis. The growth of the cooperative farm management program following the establishment of the area coordinator position was phenomenal. This position set the stage for the Regional Deans of Management Education and the current Directors of the Agriculture Centers of Excellence.

Those who first served:  
Fred Sorenson, Leo Keskinen, Ed O'Connell, Del Hodgkins, Charles Painter, Gordon Ferguson, & Ralph Smith (U of M).

### 1965

#### Electronic Farm Analysis:

In 1964, four Ag Coordinators agreed to incorporate an electronic analysis for averaging records that were published in 1965. That system was through Agricultural Records Cooperative (ARC) in Madison, Wis. Moving from in-house hand calculations to sending farmer data to a brand new company with a brand new analysis program was difficult but ultimately successful. The following year, all analysis centers went electronic. ARC would become Specialized Data Systems (SDS) in the early 1980s.

Analysis Data Form

Farm & Ranch  
Business Management  
Program

### 1970

#### First State Curriculum:

To maintain the instructional integrity of the Farm Business Management (FBM) program throughout the state, a comprehensive and sequential curriculum was adopted in 1970. The curriculum incorporated instructional materials to teach farmers for the first four years of enrollment. It included suggestions for both group and individual instruction, with these four segments: Farm Management I - Farm Records and Accounts; Farm Management II - Farm Business Analysis; Farm Management III - Farm Business Organization; and Farm Management IV - Advanced Farm Management.

Farm & Ranch  
Management Education  
A Course of Study For Adults



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# FARM BUSINESS MANAGEMENT

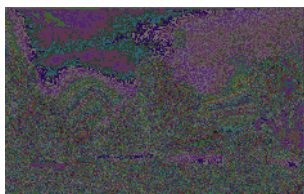
Established in Minnesota in 1953



## 1973

### Veterans Farm Management:

Farm business management expanded at a steady trend between 1966 and 1973. With the advent of the Veterans Co-op program on July 1, 1973, program expansion accelerated rapidly. At the conclusion of these programs in 1983, 90 veterans programs transitioned into the regular adult FBM programs. FBM expanded from 20-plus full-time programs in 1967 to 100 programs by July 1, 1983.



## 1984

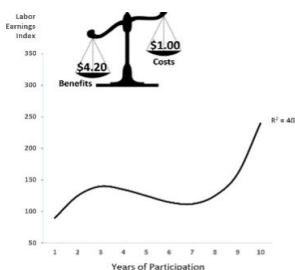
### Ag Coordinator Transition:

Discussions leading up to 1984 generated questions about the future of this position. Retirements would initiate major change in statewide leadership in FBM. The State Director and three of six Coordinator positions would change personnel for the first time in an average of 18+ years. The strain of the farm crisis of the early 1980's had resulted in a greater need for program promotion to uncover this "best kept secret".



## 1977

**Taking a Stand:** In November of 1976, Dr. Edgar Persons completed a cost study on MN Adult Farm Management programs. This study noted that, on average, the local HS or Area Vocational Technical Institute (AVTI) was funded to about 60% of total costs. In 1977, legislative action reaffirmed support for adult education in farm management, but not without great controversy. The State Department of Education interpreted the legislative intent differently, and established rules that severely restricted the use of public funds for long-term enrollment. A special legislative commission was convened to provide oversight in rulemaking to insure that rules matched legislative intent.



## 1985

### Omnibus Agriculture Act of 1985:

The farm crisis brought profound changes to the Minnesota FBM program in the mid-1980s. Student numbers had reduced because of the exodus of farmers from production agriculture due to low prices, high costs, and re-evaluation of assets. The Minnesota Legislature responded to the cries of rural Minnesota with this Act, which provided funds for: 19 new FBM programs; portable personal computers, FINPACK financial management software, and FINPACK training for each instructor; and tuition assistance for enrolled families. (Selected HS instructors and County Agents also received this computer package) The result was significant growth in enrollment, but more importantly, a reinforced focus of developing the financial management skills of farmers across MN.



## 1983

**New State Board:** In 1983 the State Board of Vocational Technical Education was established. The new authority had responsibility for all educational programs in the AVTI system. As a result, all FBM programs located in AVTI's came under supervision and management of that system. All local school district FBM instructors, however, remained under the supervision of their respective districts.



## 1991

**MnSCU Created:** In 1991 the Minnesota Legislature took action to merge the Minnesota Technical College System with the community colleges and state universities, forming a single higher education system called the Minnesota State Colleges and Universities (MnSCU). The "Area Agriculture Coordinator" was renamed "Regional Agriculture Program Manager" and meetings were held to introduce FBM education to the interim Chancellor and staff of the new statewide system.



# FARM BUSINESS MANAGEMENT

Established in Minnesota in 1953



## 1992

### Credit-based Curriculum:

In 1990 a new six-year quarter-credit curriculum was developed and went into effect in 1992, replacing the traditional hour-based program. Enrolled farmers could now receive a two-year diploma or certificate in farm management after successful completion of the first six-years of the program.



## 1998

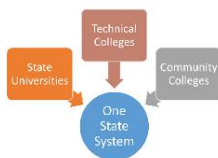
### Rural Mental Health:

Coming out of the Farm Crisis and feeling the stress of the increased volatility in the Ag economy, FBM saw the need for emotional as well as financial support for farmers. Rural Mental Health funding would enable a professional to work one-on-one with producers to address this very private matter. This unique program has provided support to producers and faculty ever since, serving needs that would otherwise have gone unmet.



## 1995

**The Merger:** On July 1, 1995 all FBM instructors, regardless of where they were located, were transferred to MnSCU and came under the direct supervision of the Regional Ag Program Manager. The title of Regional Ag Program Manager was changed to "Regional Dean of Management Education (RDME)" in 1996 to reflect continuity across the MnSCU System. This was the first time since 1982 that all programs and instructors were under a single system.



## 1999

### Statewide Task Force:

In 1999, a task force met to consider the components of a uniform statewide customer-focused educational program to meet the needs of farm and small business owners, operators and managers. The task force made several recommendations that helped provide uniformity across all campuses that delivered management education, including: use the established statewide curriculum, continue to deliver management education on a credit basis, evaluate programs on an annual basis, develop and implement a uniform billing process, provide students with flexible tuition payment options, develop flexible workload policies that accommodate the special circumstances found in management education.

FBM reaffirmed  
in the new system

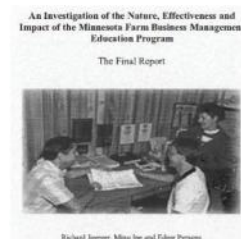
## 1996

**FINPACK :** In 1991, John Murray approved a 3-year pilot project for the Northeast and East Central MN analysis region to compare SDS and FINPACK. As of the 1994 analysis year, three regions had switched to FINPACK. In 1996 the FBM program, as a whole discontinued its relationship with SDS and adopted the FINPACK analysis at the University of Minnesota Center for Farm Financial Management.



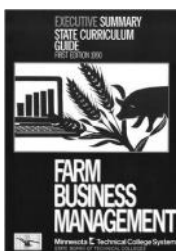
## 2000

**A New Century:** A 2000 research study by Joerger, Ipe and Persons, Division of AFEE and the U of M, supported by MnSCU, reinforced many previous research findings. Key findings revealed that students believed they received an annual increase in farm income of nearly \$5,000 as a result of FBM education and that 60 percent of the enrollees intend to participate for seven or more years. The FBM Regional Deans of Management Education were charged with completing a strategic plan for FBM in the summer of 2001. The resulting mission was: "The Farm Business Management Education program provides student focused management education that will help individuals, farm or agricultural business managers, who are in a position to make managerial decisions in achieving their business goals."



## 1998

**Semester Credits:** In 1995, the Minnesota State Legislature passed legislation stating that by 1998 all public colleges and universities in the state must be on semester calendars. FBM started converting to semester credits in 1996, with a committee of twelve FBM instructors and the Regional Deans of Management Education, under the leadership of the MnSCU Director of Management Education. By 1998, all courses in the curriculum had been converted to semester credits.



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# FARM BUSINESS MANAGEMENT

Established in Minnesota in 1953



## 2000

**Professional Excellence Program (PEP):** The intensity of the unique position of an FBM instructor can be overwhelming for new instructors. Without support in the early years, the turnover for new instructors was too high to ensure the long term viability of these new positions. PEP was designed to provide on-the-job training and support to build confidence in new instructors through group meetings and mentoring.

### MENTORSHIP

PEP would quickly be recognized as a model for other programs around the country.

considered for future leadership. Centers of Excellence existed in MnSCU for other industry sectors, which made an Agriculture Center a real possibility. In 2012 the Southern Center was established in Mankato and in 2014, the Northern Center (AgCentric) was established in Staples. The Directors of these Centers would lead future efforts in the Farm Business Management program.



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## 2015

## 2003

### 50th Anniversary:

Stakeholders, System Office staff, FBM students, and other MAAE members joined FBM instructors and Deans in a celebration at the MAAE Annual Summer Conference in Pequot Lakes, MN. Numerous letters of support and testimonials had been collected and were shared in recognition of this milestone.



**Sustain and Grow:** With ongoing changes in college leadership and the resulting loss of institutional memory, critical steps were needed to support FBM. After several years of funding challenges in the system, legislative support came through the Minnesota Department of Agriculture in the form of challenge grants managed by MAELC. MAELC became the critical partner in support FBM as a one-on-one, student-focused program with unique funding needs.



## 2010

**Statewide Task Force:** Leading up to this task force, there had been major turnover in college presidents and presidents had been experiencing increasing pressure to evaluate all programs, especially high cost programs. Beginning in 2009, a 25-member task force addressed three areas: Resource and Partnership Development, The FBM Database, and Curriculum & Program Design. The top five recommendations moved forward to the System Office and the college presidents for further action.

### BUILDING AWARENESS

## 2012

**Time of Change:** By 2012, management programs and Regional Deans were under extreme pressure to change and had experienced significant stress as system leadership worked to manage funding scenarios. College presidents deemed that the current Regional Dean structure was no longer viable and steps needed to be

## 2023

**A New Era:** Farm Business Management has weathered the storm that is governance in a higher education system. This specialized program, which provides an added value to the state of Minnesota that no other program can, is set for another 70 years. That added value is the State FBM Database which results from students of the program recording their data and sharing with the state so they can use the benchmarking data to improve their business. A program that meets the needs of its students, while serving the greater good, will certainly have a place in the future. The key to holding that place is a unified effort by all internal and external stakeholders.



# FARM BUSINESS MANAGEMENT

Established in Minnesota in 1953



## HIGHLIGHTS OF FARM BUSINESS MANAGEMENT

### One Unique Program:

Minnesota FBM is known for delivering a consistent education on farm financial management. This stems from a distinctive statewide curriculum focusing on accounting, business analysis and interpretation, financial literacy, and goal achievement. The program uses annual FBM reports as a textbook, enabling the student to access current data for informed decision making. The primary delivery method is one-on-one, individualized instruction providing a unique educational plan for each student. Tailoring education to the individual results in learning that is applied at a faster rate. Instructors work in a real time setting where a dynamic business requires education that can be applied in the near term to generate the greatest impact for the student.



FBM has allowed us to make the best financial decisions for our farm and our family.  
– FBM Student

### FBM Reports:

Since 1955, FBM has been publishing annual reports to provide benchmarking data for FBM students and for the greater agricultural community. Data from 2,154 farms for 2022 was published in April of 2023 using three regional reports: Southern MN, Northern MN, and the Red River Valley. These reports include whole farm financial data, crop and livestock enterprise data, and personal spending. Special sort reports are also published: MN Dairy Sort (since 1997), State Executive Summary (since 2005), State Crop Sort (since 2007), Intensified Environmental Practices (since 2019), Beginning Farmer Sort (since 2021), and the Cover Crop Sort (2022). All reports are located at the site accessed by this QR Code.



I use the information from the annual report to gauge how the producer I am working with compares to other operations in southern Minnesota. Since it is a summary of actual farm operations, it provides great information on how my client is doing for both income and costs. – Lender

### The FBM Student:

The skill set to operate a modern farm needs to be complimented with a skill set to manage that farm. Managing a farm business requires farmers to keep records that inform them of the profitability of their labors. FBM students are farmers who understand the value of financial records for informed decision making. They are willing to develop a recordkeeping history, including a business analysis, to enable them to use trend data for planning and management. FBM students know their true cost of production, can effectively discuss financial factors with lenders, know their actual business profit, gain value from comparing their data to peers, and they understand the importance of clear, written goals.



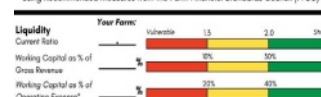
Not only does the FBM program help me clearly understand the financial analysis of my farm, it also give me confidence to make the decisions that will have the most benefit”  
– FBM Student

### Value of the State FBM Database:

Determining a value of a product often includes a comparison to a similar product. In the case of the FBM Database, this is difficult at best, because no similar product exists for comparison. First and foremost, the FBM Database provides educational content that enables FBM students to compare their farm's data with a benchmark; enhancing decision making and increasing the opportunity for greater profit. Minnesota agriculture, including other farmers, lenders, state agencies and commodity organizations benefit from access to this information. Lastly, MN data is responsible for over 67% of all data submitted to the National Farm Business Management Database, which is housed at the Center for Farm Financial Management.

#### Farm Financial Scorecard

Using Recommended Measures from the Farm Financial Standards Council (FFSC)



I have used benchmarking to compare my costs and profit potential for different enterprises. It tells me to look for different ways to reduce costs or expand in different enterprises.  
– FBM Student



**MINNESOTA STATE**  
Agricultural Centers of Excellence

# FARM BUSINESS MANAGEMENT

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## HIGHLIGHTS OF FARM BUSINESS MANAGEMENT

### Center for Farm Financial Management:

CFFM has been a critical, central partner for the FBM program since 1996. FINPACK is an excellent financial management software program that has enhanced FBM education by providing quality information for decision making. This partnership is unique because entities from the two major public higher education systems in MN have had a mutually



beneficial partnership for over 25 years. This type of relationship is extremely uncommon because it is difficult for institutions with differing missions to find common ground for an extended period. Common ground for FBM and CFFM has been enhancing education for MN farmers, providing a system for analyzing farm business data, and developing a database that benefits FBM students while providing benchmarking data for all agricultural stakeholders in MN.

“As a financial professional having worked with both FINPACK and Farm Business Management for over 30 years I can't imagine a better investment for both the bank and our customer – Lender”

### The Consumer and Climate-Smart Practices:

As expectations increase for more transparency in agriculture and expanded use of conservation practices, the need for economic data also increases. There are costs and benefits from implementing farm practices that exceed normal practices to provide greater support in environmental sustainability. Decisions to implement new practices are impacted by the balancing act of Environmental Sustainability and Financial Viability, as shown to the right. Access to an informed interpretation of financial data becomes more critical in today's society. Partnering to address emerging information expectations will be crucial as production agriculture incorporates an enhanced level of Climate-Smart practices in the future. FBM will be a key MN partner in that effort.



Balancing Act

“I'm a new beginning farmer on my second year of production...I believe that that FBM has been a great tool and improved my understanding of the financial side of the farm in a big way.”

- FBM Student

### Partnerships:

Education programs are generally more impactful when they partner with stakeholders that influence or are influenced by the program's students. Innovative programs seek partners and build relationships that are complementary. FBM has built partnerships for 70 years and new connections are being added at an increased rates. Agencies, lenders, commodity organizations and other educational programs understand the need for financial data for quality decision making, and they look to FBM as a partner in that effort. Partnerships have been instrumental in building a strong FBM program, an informed partner team, and a state database that is one of a kind. These partnerships have cast a light on the value of financial data for decisions impacting the agriculture sector in Minnesota.



### Expanded Role:

FBM works with producers of all ages, who have farms of all sizes and types, and have a wide range in years farming. Those producers average 47 years of age with 23 years of farming, and generate 60% of their income from crops sales and 40% from livestock and other income. FBM works with over 10% of all commercial sized farms in MN, those with sales over \$250,000. For over 40 years, a Specialty Crop Management program has worked with smaller sized operations that grow crops intensively on smaller acreages. Recently, with the growth of small scale operations operated by emerging farmers in and around the metro area, the need for management education has expanded. A new Urban Agriculture FBM program started in 2022 to work with producers who are underserved by other educational programs.

