

## Detail is your friend in FINPACK's Enterprise Analysis

*Updated December 2021*

This document provides a short list of areas where it is important to enter detail in FINAN to aid in completing the Crop and Livestock Enterprise Analysis.

- **Balance sheet – Prepaid Expenses and Supplies, Growing Crops and Accounts Payable** – list items and enter the Expense Category to automatically complete the Accrual Adjustments to Expenses page.
- **Balance sheet – Livestock Held for Sale and Breeding Livestock** – build the list so you can efficiently pull groups of livestock into the Livestock Enterprise Analysis.
- **Balance sheet – Machinery and Equipment, Titled Vehicles and Buildings and Improvements** – build the list of assets so that you can use the Depreciation wizard to adjust Cost Values.
- **FINAN – Capital Purchases and Sales** – use the Select from Balance Sheet Items feature to pull in farm and personal purchases and sales from the Balance Sheet.
- **FINAN – Cull breeding livestock** – enter detail so that livestock sales can be pulled into Livestock Enterprise Analysis Inventory page.
- **FINAN – Feeder livestock purchases** – enter detail so that livestock purchases can be pulled into Livestock Enterprise Analysis Inventory page.
- **FINAN – Purchases feed** – enter detail to bring purchased feed into the Crop and Feed Check and to add purchased feeds into the Amount Remaining calculation on the Feed Fed page.
- **FINAN – Interest expense** – enter detail by loan to automatically complete the Interest Breakdown page.

### Other helpful detail entries

- **FINAN – Other crop income** – enter detail for other crop income sources like government payments, crop insurance proceeds, and miscellaneous crop income so that income can be pulled into Crop Enterprise Analysis data entry in the other sources of revenue section.
- **FINAN – Direct expenses** – Enter detail by enterprise so that expenses can be pulled into Crop and Livestock Enterprise direct expense pages.
- **FINAN – Family living expenses** – encourage families (sole proprietors in particular) to track family expense by category to enable them to benchmark their family living expenses.