**Module 2**

**Assess Your Financial Situation and Build Your Team**

**Financial Assessment**

**AnnualCreditReport.com**

Federal law requires each of the three nationwide consumer credit reporting companies - Equifax, Experian and TransUnion - to provide a free credit report every 12 months if you ask for it. AnnualCreditReport.com is the official site to get your free annual credit reports.

In addition, you may request a report in the following ways:

**Phone**: Call (877) 322-8228: or

**Mail**: Download and complete the [Annual Credit Report Request form](https://www.consumerfinance.gov/external-site/?ext_url=https%3A%2F%2Fwww.annualcreditreport.com%2Fcra%2Frequestformfinal.pdf&signature=zal9MRtR1Eb3J_OcPITp4cWrHAY) . Mail the completed form to Annual Credit Report Request Service, P.O. Box 105281, Atlanta, GA 30348-5281.

<https://www.annualcreditreport.com/index.action>

**Finding Farmland Calculator**

Use this calculator to build scenarios for purchasing farmland. You can compare detailed estimates of total costs, monthly payments and affordability metrics, then download the results to have on hand when meeting with a loan officer.

<https://findingfarmland.youngfarmers.org/calculator>

**Finding Farmland Course**

A one-stop shop to guide you through the financial decisions related to accessing farmland. This free course includes articles, videos, podcasts, activities, and resources, and was created in partnership with a nationwide network of farmland access organizations.

<https://www.youngfarmers.org/finding-farmland-course/>

**Harvesting a Profit**

This publication is a comprehensive guide to using financial information to help improve farm profitability. It is designed for people with limited experience with farm accounting of financial management. It includes chapters on how to benchmark your business and read and prepare financial statements and reports.

<https://www.farmcrediteast.com/products-and-services/new-farmer-programs/harvesting-a-profit>

**How to Determine the Right Farm Rental Rate**
University of Vermont Extension developed this guide to support farmers and landowners through the process of determining a fair cash rental rate for farmland, equipment and infrastructure in Vermont. The same methods might apply to other states in New England, the Northeast or other parts of the United States.

<http://www.uvm.edu/newfarmer/land/RentalGuide.pdf>

**Income and Expense Tool**

The tool is a downloaded spreadsheet. It can be used to make an estimated budget for the upcoming year. It also has sample farm profits and market records, goal setting and skills checklist.

<http://isedsolutions.net/wp-content/uploads/2018/12/income_and_expense_tool_excel_sheet.xls>

**Preparing Key Financial Statements**

This fact sheet provides an overview of key financial statements. It explains how they are used and gives detailed instructions on how to complete a balance sheet, income statement and cash flow statement.

<https://www.northwestfcs.com/resources/preparing-agriculture-financial-statements>

**Build Your Team**

**Get Started! A Guide to USDA Resources for Historically Underserved Farmers and Ranchers**

This guide is designed to help Historically Underserved Farmers and Ranchers find programs and advisors offered by the United States Department of Agriculture (USDA). This guide describes different departments and the services they offer. It is for people new to farming, ranching, and forestry management and for experienced stewards, new to working with the USDA.

<https://www.farmers.gov/sites/default/files/2022-07/farmersgov-historically-underserved-factsheet-07-20-2022.pdf>

**International Farm Transition Network**

The IFTN is a network of service providers from different professional backgrounds (e.g., accountants, lawyers, farm managers, ag lenders, extension educators, etc.) working to assist farm businesses with their successful transition to an identified successor(s).

<https://www.farmtransition.org/>

**Find Accountants**

Contact your local Farm Credit.

[https://farmcredit.com/](https://farmcredit.com/%C2%A0)

Contact your local [Extension](https://www.nifa.usda.gov/land-grant-colleges-and-universities-partner-website-directory) office.

[https://www.nifa.usda.gov/land-grant-colleges-and-universities-partner-website-directory](https://www.nifa.usda.gov/land-grant-colleges-and-universities-partner-website-directory%C2%A0)

Contact your local [Farm Bureau](https://www.fbfs.com/).

[https://www.fbfs.com/](https://www.fbfs.com/%C2%A0)

**Find Attorneys**

**Farm Commons**

Farm Commons provides legal workshops, timely resources, and a community for farmers, ranchers, and their service providers.

<https://farmcommons.org/>

**How to Find a Lawyer**

<https://farmlandaccess.org/how-to-use-a-lawyer/how-do-i-find-a-lawyer/>

**Find Appraisers**

**Find a Land Expert, American Society of Farm Managers & Rural Appraisers**

Use this database for finding accredited members of the American Society of Farm Managers and Rural Appraisers in your area.

<https://www.asfmra.org/directory/find-experts2>

**Find Mediators**

[**USDA Certified Mediation Program**](https://www.fsa.usda.gov/programs-and-services/certified-mediation-program/certified-mediation-states/index)

Use this website to find USDA certified mediators in each state who are trained, impartial parties who can help review and discuss agricultural conflicts.

[https://www.fsa.usda.gov/programs-and-services/certified-mediation-program/certified-mediation-states/index](https://www.fsa.usda.gov/programs-and-services/certified-mediation-program/certified-mediation-states/index%C2%A0)

**Find a Farmer or Rancher Network**

Contact your local [National Young Farmer’s Coalition chapter](https://www.youngfarmers.org/chapters/).

<https://www.youngfarmers.org/chapters/>

Contact [Farm Aid Farmer Resource Network](https://www.farmaid.org/our-work/resources-for-farmers/).

[https://www.farmaid.org/our-work/resources-for-farmers/](https://www.farmaid.org/our-work/resources-for-farmers/%C2%A0)

Find a Collaborative Regional Alliance for Farmer Training (CRAFT) near you.

<http://www.craftfarmer.org/p/national-craft-programs.html>