

Initial Contact Survey

Start of Block: Block 1

Q1 Record Keeping Survey

[CONSENT LANGUAGE HERE]

DOCUMENTATION OF INFORMED CONSENT: By clicking on the 'Yes' button below, you indicate your voluntary agreement to participate in this online survey.

Do you voluntarily agree to participate in this research study?

- Yes, I consent (4)
- No, I do not consent (5)

Skip To: End of Survey If Record Keeping Survey Below outlines the consent information for participants of this study - be... = No, I do not consent

End of Block: Block 1

Start of Block: Questions

Q2 Name of person filling out survey:

Q3 What is your role on the farm?

Q4 What is the name of your farm business? Write down N/A if you have not yet picked a name for your farm business.

Q5 What is the legal organization of your farm?

- Sole Proprietorship (1)
- Partnership (2)
- S-corp (3)
- C-corp (4)
- Limited Liability Company (5)
- Other. Please describe: (6)

Q6 Please list name(s) of all farm owner(s).

Page Break

Q7 How would you rate the quality of your personal financial records?

- I don't have any kind of personal financial records (1)
 - I have poor personal financial records (2)
 - I have acceptable personal financial records (3)
 - I have great personal financial records (4)
-

Q8 How would you rate the quality of your farm financial records?

- I don't have any kind of farm financial records (1)
- I have poor farm financial records (2)
- I have acceptable farm financial records (3)
- I have great farm financial records (4)

Skip To: Q18 If How would you rate the quality of your farm financial records? = I don't have any kind of farm financial records

Q9 In your record keeping system, can you separate farm from personal records/transactions?

- Yes (1)
 - No (2)
-

Q10 Who enters farm transactions into your record keeping system, including payments, receipts, payroll, etc.?

- In-house (e.g., family member or employee) (1)
- Outsourced (e.g., CPA) (2)
- Mix. Some recording keeping is done by our team and other record keeping is done by an outside accounting professional. Please describe: (3)

Q11 Do you have a computerized record keeping system?

- No, we do keep paper records (2)
- Yes, Quickbooks (3)
- Yes, PC Mars (4)
- Yes, a spreadsheet (for example, in Excel) (5)
- Yes, other. Please specify: (6)

Q12 Are your records on a fiscal or calendar year?

- Not sure what the difference is (1)
- Calendar year (Jan 1 - Dec 31) (2)
- Fiscal year. Please specify the start date of your fiscal year: (3)

Q13 How many of the past five years has Schedule F (specific for commercial farm income) been part of your income tax package?

- 0 (1)
 - 1 or 2 (2)
 - 3 to 5 (3)
 - I do not know (5)
-

Q14 Do you reconcile your record keeping system with your bank statement(s)?

- I have a record keeping system separate from bank records but do not reconcile (1)
 - I have a record keeping system separate from bank records and reconcile them (2)
 - I import my bank records into my system and don't look for errors (3)
 - I import my bank records into my system and look for obvious errors (4)
 - I do not know what reconciliation is (5)
-

Q15 How often do you usually enter transactions into your record keeping system?

- Daily (1)
 - Weekly (2)
 - Monthly (3)
 - Quarterly (4)
 - I catch up about twice a year (5)
 - I enter everything once a year (6)
-

Q16 How are you using your farm record keeping system (select all that apply):

- Filing income taxes (1)
 - Applying tax planning strategies (2)
 - Communicating with lender (3)
 - Understanding costs of production (4)
 - Analyzing investments (5)
 - Analyzing the farm's financial performance (business analysis) (6)
 - Analyzing how your farm's financial situation compares to that of other farms (benchmarking) (7)
 - Analyzing the financial performance of different parts of the farm (enterprise analysis) (8)
 - Other. Please specify: (9)
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Q17 Do you use the TelFarm MSU Farm record keeping system? (canr.msu.edu/telfarm)

- No (1)
 - Yes (2)
 - Not sure (3)
-

Q18 Which of these tools would you be able to use to access financial online training? (select all that apply)

- Smartphone (1)
 - Laptop (2)
 - Desktop (3)
 - Tablet (4)
 - Printing (5)
 - None of the above (6)
-

Q19 We will work with you to create a balance sheet. A complete balance sheet could include standing and stored crop, feed and livestock inventories, cash in bank accounts and on hand, prepaid expenses and supplies, accounts payable and receivable, equipment, vehicles, stocks or coop equity accounts, land, buildings, and improvements.

Do you have the ability to collect this information as applicable to your operation?

- Yes, I have the ability to collect all of this information (1)
 - I have the ability to collect some of this information (2)
 - No, I would not be able to collect this information (4)
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Page Break

Q20 We will need to collect some of your financial records for this study. Please enter the name, title, phone number and email address of the best person we should contact for this on your farm:

Name (1) _____

Title (2) _____

Phone number (3) _____

Email address (4) _____

Q21 This is the last page of the survey. If you are ready to submit please click the arrow at the bottom.

End of Block: Questions
