

News Column

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For Release 12/02/19  
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## FARM FINANCIAL MANAGEMENT

Here it is, almost Christmas, and I'm only 11 months behind in my record keeping. I know I'm not alone, but it is painful to admit that I still haven't broken an old habit formed many, many years ago.

In my defense, my checkbook balances to the penny and I have a good enough record in my check register to create my itemized list of farm and family living expenses. I just need to get it done.

I have many bad habits, but I can trace this bad habit – putting off my record keeping – to my senior year in high school when I was enrolled in Mrs. Elliot's accounting class. Accounting is one of those skills you learn by doing, so there are daily assignments. If you miss class, you quickly fall behind.

In the spring of my high school senior year I found myself hopelessly behind in accounting, having missed seven days of school in a two week period. My memory is fuzzy as to why I was absent so often, but I'm sure FFA contests were a major contributor.

Maybe I was sick a couple of days too; I don't remember. What I do remember is sitting at the kitchen table for seven hours on a Sunday afternoon and evening, getting caught up. It was magical. When I was done, I felt like I had really accomplished something!

Unfortunately, I also learned that day that I could procrastinate and still come out on top. To this day, no matter how many months I fall behind, I'm still confident I will get caught up and

my books will balance to the penny.

Some people keep just good enough records to be able to prepare their income tax documents. Others keep very good records so they can make good business decisions. And, there are some who only keep records because their banker won't sign loan documents without them.

Regardless of your reason for keeping records, the upcoming K-State workshop series on "Farm Financial Skills for Women in Ag" deserves consideration. If you are already a detail oriented record keeper, then you should attend to become better at something you already enjoy. If you don't like numbers and record keeping, then attend for the social time – and supper away from home once a week for four weeks – and you might accidentally learn something too.

The Farm Financial Skills workshops will be held statewide, with Pottorf Hall, on the fairgrounds in Manhattan, being our local site. I will be the coordinator at the Manhattan site, along with agriculture Extension agents from Geary, Marshall, and Pottawatomie counties.

Sessions will be held Wednesday evenings in January and February, starting with supper at 5:30 p.m. and adjourning by 8:30 p.m. Dates are January 15, January 22, January 29, and February 5. There is a \$40 registration fee that includes supper each evening.

Topics covered will include record keeping, balance sheets, income statements, and cash flow. Robin Reid, K-State Research and Extension agriculture economist, and Lavell Winsor, an analyst with the Kansas Farm Analyst program, will be the featured speakers via video conference.

It doesn't matter to me whether you attend because you are dying to learn about financial management, or you attend for the fellowship and food. However, I promise the food will be good, the chocolate will be plentiful, and the room will either be too hot or too cold.

How's that for marketing? I don't know what else to tell you. Farm management topics aren't usually sexy enough to attract an audience on their own, so I often sneak the economics topics into a crop or livestock production meeting.

This time, you get what is advertised – farm financial management four weeks in a row, plus good food and good fellowship.

By the way, men are welcome, and encouraged to attend.

Participants can register online at [AgManager.info](http://AgManager.info). On the AgManager site, look for “Farm Financial Skills for Women” on the right hand side of the page under “Upcoming Events”.

If you have questions, you can reach me at the Riley County Extension Office at 785/537-6350. Or, you can send e-mail to [gmcclure@ksu.edu](mailto:gmcclure@ksu.edu).

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