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SMALL FARMER CREDIT PROJECT IN HONDURAS

SEMI-ANNUAL REPORT

OCTOBER 1, 1979 - MARCH 31, 1980

AID/ta - CA - 1

Project No. 931-1134-02

DEPARTMENT OF AGRICULTURAL ECONOMICS
OKLAHOMA STATE UNIVERSITY
STILLWATER, OKLAHOMA, 74078

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PREPARED BY

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TABLE OF CONTENTS

	Page
Overview	1
TDY Trips to Honduras and Dominican Republic by On-Campus Faculty. . .	3
TDY Trips to Dominican Republic and to United States by Honduras based personnel	3
Training Workshops	4
Budgets for Crop and Livestock Enterprises	9
Farm Records Program	12
Program for Collection of Product Price Data	12
Group Loan Experiments	13
Revision of the BNF Loan Evaluation Forms	13
Series of Reports on Various Aspects of the Project.	14

APPENDICES

A: The Banco Nacional de Fomento Enterprise Budget Program for Crops	15
B: The Banco Nacional de Fomento Program for Collection of Product Prices	22
C: Proposed Loan Evaluation Forms	28

OVERVIEW

Significant progress has been made on the project during the six month period October 1, 1979 - March 31, 1980. Training workshops were held on two topics, and were well received by the Bank personnel. Budgets for grain enterprises for all regions and for some livestock enterprises have been completed. Both variable and fixed costs are included in the budgets.

Counterpart personnel have been trained. Ricardo Arias returned to the Bank on October 30, 1979, after completing his MS degree in Agricultural Economics at New Mexico State University. Ricardo was assigned to the Technical Division and to the OSU Small Farmer Credit Project as a counterpart. Both Loren Parks and Kurt Rockeman have worked with him on a daily basis. He will be in charge of the Small Farmer Credit Programs we have implemented after the OSU faculty members depart. Other personnel also have been trained on a counterpart basis; the other key individual is Reynerio Barahona. He hopes to work on his MS degree in Agricultural Economics at OSU during 1980-81.

The new organic law for the Bank was passed in March 1980. Consequently, the Bank was closed for 10 days, and reorganized. It is now operating as BANDESA, acronym for Banco Nacional de Desarrollo Agrícola. Many of the employees of BNF were terminated. Rene Cruz, President of BNF resigned, and Roberto Valladares, Vice-President of BNF, became the new President of BANDESA. Fortunately Roberto is a strong supporter of the OSU Small Farmer Credit Project. Also, Alfonso Bonilla, head of the Technical Division, continued in his job.

Our project lost Rolando Medrano, a counterpart and Elizabeth Cruz, a secretary, in the reorganization. Consequently, the review drafts of the final report have been sent to OSU for typing.

Review drafts of several reports were initiated; the completion of these review drafts is scheduled for April and May 1980, with revisions and retyping planned for July and August. Analyses of some of the farm records have been completed. Results will be presented in one of the series of reports being prepared.

Six members of the on-campus OSU faculty plus Ron Tinnermeier traveled to Honduras during the six-month period to help on various aspects of the project. A complete, detailed accounting of the accomplishments of those on-campus team members is presented in the Trip Reports, which were sent to ESP/DSB/AGR/AID at the conclusion of the trips in October 1979, January, 1980, and March 1980. Loren Parks also went to the Dominican Republic (DR) in October 1979 and Dean Schreiner and Mike Hardin went to the DR in January 1980, to provide input to the CSU effort in that country. Kurt Rockeman visited with on-campus personnel in Stillwater on October 30-31, 1979 on various aspects of the project.

Ralph Conley replaced Robert Thurston as AID/Honduras liaison officer on the OSU Small Farmer Credit Project. We appear to have a good relationship with Ralph. He is acquainted with the various facets of our project.

Our Honduras based personnel have spent considerable time during the past six months in meetings with Patricio Crespo, Gustavo Gomez, and other representatives of Coopers and Lybrand, who are consulting with AID/Honduras on the Bank reorganization. Loren Parks has provided information to revise the Bank loan evaluations and control forms. Many of the outputs of our project have been shared with other AID financed consulting firms working in Honduras.

TDY TRIPS TO HONDURAS AND DOMINICAN REPUBLIC

BY ON - CAMPUS FACULTY

Honduras

October 18 - 25, 1979	Gary Mennem
	Dan Badger
January 05 - 10, 1980	Odell Walker
	Joe Williams
March 15 - 21, 1980	Harry Mapp
	Mike Hardin

Dominican Republic

January 02 - 08, 1980	Dean Schreiner
	Mike Hardin

TDY TRIPS TO DOMINICAN REPUBLIC AND TO
UNITED STATES BY HONDURAS BASED PERSONNEL

Dominican Republic

October 14 - 18, 1979	Loren Parks
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Visit To OSU

October 30 - 31, 1979	Kurt Rockeman
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TRAINING WORKSHOPS

The first training course on "Economic Analysis of Agricultural Enterprises" was taught five times: in Tegucigalpa on September 11-13, 1979 with 20 participants; in Tegucigalpa on October 8-11, 1979 with 20 participants; in San Pedro Sula on October 16-19, 1979 with 32 participants; in San Pedro Sula on October 30 - November 2, 1979 with 20 participants; and in Tegucigalpa on November 20-23, 1979 with 20 participants. A sample copy of the program for the first course is enclosed. A classification of the participants for the first training course also is enclosed.

The second training course on "Economic Analysis of Investments in Agriculture" was taught three times; in Tegucigalpa on January 29 - February 1, 1980 with 19 participants; in San Pedro Sula on February 12-15, 1980 with 29 participants; and in Tegucigalpa on March 4-7, 1980 with 36 participants. A sample copy of the program for the second course also is enclosed.

The training courses were well received, and accomplished several objectives. Loan analysts, loan supervisors, and others were trained; they in turn should be able to help train others in basic economic analysis techniques. BNF employees taught the courses, after training by OSU personnel. The importance of such formalized training sessions on a recurring basis was emphasized. Materials and training aids have been developed and placed in the Bank for use in future training workshops.

HONDURAS SMALL FARMER CREDIT PROJECT

FIRST TRAINING COURSE

ECONOMIC ANALYSIS OF AGRICULTURAL ENTERPRISES

A G E N D A

- Day 1, a.m. Introduction
Lecture on budgets and variable costs
- p.m. Practical exercise in synthesis of variable cost coefficients
for budgets
- Day 2, a.m. Lecture on fixed costs of production
- p.m. Practical exercise in estimation of fixed production costs
for budgets.
- Day 3, a.m. Lecture on client interviewing techniques, estimation of
crop and farm profitability, repayment capacity.
- p.m. Practical exercise in interviewing and estimation of
repayment capacity.
- Day 4, a.m. Lecture and practical exercise on cash flow.
Lecture and practical exercise on product price variations.
Course evaluation.

PARTICIPANTES EN EL
CURSO DE ANALISIS ECONOMICO DE EMPRESAS AGROPECUARIAS

<u>Lugar/Fecha</u>	<u>Participantes</u>	<u>Profesores Aporte del PROCAPP</u>
Tegucigalpa, D.C. 11-13 Sep. 79	14 Peritos Valuadores 4 Agrónomos 1 Sup. Peritos Valuadores 1 Jefe de Tasaciones <u>20</u>	-o- -o- -c-
Tegucigalpa, D.C. 8-11 Oct. 79	13 Peritos Valuadores 3 Agrónomos 4 Analistas <u>20</u>	Armando Ramírez Odilio M. Guevara Roberto Sierra
San Pedro Sula 16-19 Oct. 79	26 Peritos Valuadores 4 Analistas 2 Sup. de Créditos <u>32</u>	J. Héctor Muñoz Luis Serrano
San Pedro Sula 30 Oct-2 Nov. 79	12 Peritos Valuadores 6 Analistas 2 Agrónomos <u>20</u>	J. Héctor Muñoz Miguel Leiva
Tegucigalpa, D.C. 20-23 Nov. 79	10 Peritos Valuadores 4 Analistas 3 Agrónomos 1 Sup. de Créditos 1 Sup. Peritos Valuadores 1 Jefe Pericial <u>20</u>	Clemente Meráz C.

HONDURAS SMALL FARM CREDIT PROJECT
SECOND TRAINING COURSE

ANALISIS OF INVESTMENTS IN AGRICULTURE

AGENDA

Tuesday

- 8:30 a. m. Inauguration; Rene Cruz, BNF President
8:45 Lecture on economic concepts, including fixed costs, variable costs, opportunity cost, marginal cost, marginal income, and budgets.
- 10:30 Break
- 10:45 Lecture and practical exercises on partial budgeting. Examples include fertilizer, improved seed, and herbicide.
- 12:00 Lunch
- 1:30 p. m. Lecture and practical exercises on partial budgeting (continued)
- 3:00 Break
- 3:15 Lecture and practical exercise on evaluation of an irrigation system.
- 4:30 Close

Wednesday

- 8:30 a. m. Lecture on present and future value as applied to economic analysis of investments.
- 10:00 Break
- 10:15 Lecture and practical exercise in economic analysis of investments in perennial crops.
- 12:00 Lunch
- 1:30 p. m. Lecture and practical exercise in determination of grain storage and marketing strategy for the producer.

Agenda.....

- 3:00 Break
- 3:15 Lecture and practical exercise on evaluation of an investment in a grain storage structure.
- 4:30 Close

Thursday

- 8:30 a. m. Lecture on preparation of cattle budgets
- 10:00 Break
- 10:15 Lecture (continued). Investment analysis of infrastructure such as fences.
- 12:00 Lunch
- 1:30 p. m. Practical exercise in preparation of cattle budgets.
- 3:00 Break
- 3:15 Practical exercises (continued)
- 4:30 Close

Friday

- 8:30 a. m. Lecture on analysis of investment in a pair of bullocks for farm work.
- 10:00 Break
- 10:15 Lecture and practical exercise on partial budgeting analysis of livestock investments.
- 12:00 Lunch
- 1:30 p. m. Review of concepts and principals learned in the course.
- 2:30 Course evaluation and coordination of future activities.
- 3:00 Presentation of certificates.

BUDGETS FOR CROPS AND LIVESTOCK ENTERPRISES

The grain (crop) budgets for all regions of the country were completed. Both fixed and variable costs were incorporated into these budgets. A description of the crop enterprise budget program is presented in Appendix A. Some basic budgets on livestock enterprises also have been developed. Work will continue on those budgets for the next several months.

Loren Parks and Ricardo Arias have made presentation on the crop and livestock budget programs to the BNF Board of Directors. The grain budgets were approved by the Board of Directors for use in establishing national grain support prices in 1980. These budgets have been printed and distributed. A sample copy of a livestock budget for the Choluteca and Valle Regions is enclosed.

BANCO NACIONAL DE FOMENTO

PLAN DE INVERSION No. 11905

100 Head Meat and Milk

Rubro: 100 Cabezas Ganado Vacuno de Leche

Región : Choluteca y Valle

Preparado por: Clemente Meraz Cruz

7-2-80

Production / cow
PRODUCCION / VACA

Type of Product Clase de Producto	Units Sold Unidades vendidas	Detail Detalle	Price Precio (L)	Total Income Ingreso Total
Milk Leche	831	botella	.31	L.257.61
Male Calves Terneros	.330	380 lbs	.53	66.46
Female Calves Terneras (vaquillas)	.200	340 lbs	.53	36.04
Cows Vacas	.110	900 lbs	.74	73.26
Bull Toro (Semental)	.006	1280 lbs	.74	5.68

Estimated Total Income
Ingreso Total Estimado L.439.05

Costs of Production / Cow
COSTOS DE PRODUCCION / VACA

LABOR (Man months) MANO DE OBRA (Meses-Hombres)	Total Units Total Unid.	L / Unit L/Unidad	Total Cost Costo Total
Milkers Ordeñadores	.36	135.00	48.60
Common Planes Peones	.12	120.00	14.40
Manager Administrador	.12	300.00	36.00

Materials Materiales

Salt mineral Sales y minerales A*	1.12 UA	4.00	4.48
Medicine Products + Medicines Productos veterinarios y medicamentos A*	1.12 UA	6.00	6.72
Supplemental feed (Cane) Alimentación suplementaria (caña)	178.2 lbs.	.012	2.14
Mantenimiento, equipos, etc.	--	-	17.47

Maintenance

OTHER COSTS
OTROS COSTOS

Interest Intereses: Capital anual de inversión - 14% Annual Operating Capital	9.09
Inversión en ganado - 14% Livestock Investment	113.96
Inversión en equipos, etc. - 14% Equipment Investment	28.86
Depreciation Depreciación: Equipos, construcciones y cercas Equipment	18.36

Total Production Costs
Costo Total de Producción L.300.08

PLAN DE INVERSION No. 11905

Rubro: 100 Cabezas Ganado Vacuno de Leche

Región : Cholteca y Valle

Preparado por : Clemente Meraz Cruz

Livestock Investment / Cow
INVERSION EN GANADO / VACA

TYPE OF ANIMAL Clase de Animal	Unit Unidad	Value/unit Valor/ Unidad	Total Value Valor Total
Vaca Cow	1.00	700	L. 700.00
Vaquilla Replacement Heifer	.13	300	39.00
Toro (Semental) Bull	.03	2500	75.00
Total Investment Inversión Total			L. 814.00

Equipment, Buildings and Fences for 100 Cow Unit

EQUIPOS CONSTRUCCIONES Y CERCAS PARA UNIDAD DE 100 VACAS

Detail Detalle	No. Unid.	Costo inicial	Vi. Residual	Vida útil	Interest Intereses	Appreciation Deprec.	Maintenance Mantenim.
Materials & Tools Materiales y herramientas B*	1	800	-.-	10 años	56.00	80.00	-.-
Sprayer Bomba de baño	1	210	20	5	16.10	38.00	5.00
Water Tanks Pilas para agua	1	500	50	15	38.50	30.00	10.00
Horse w/ tack Caballo ensillado	3	1200	150	5	94.50	210.00	108.00
Well Pozo	1	2000	500	20	175.00	75.00	-.-
Improved Pasture Pastos	1	20000	5000	20	1750.00	750.00	1,000.00
Milk Shed Casa lechería	1	1200	240	20	100.80	48.00	24.00
Fences and Corrals Cercas y corral C*	1	8260	1000	12	654.81	605.00	600.00
Annual Totals Totales Anuales					<u>2,895.71</u>	<u>1,836.00</u>	<u>1,747.00</u>
Total / Cow Total/Vaca					<u>28.86</u>	<u>18.36</u>	<u>17.47</u>

Tasa de destete 66%

Weaning Rate

Tasa de reemplazo 13%

Rate of replacement

Tasa de ^{mortalidad} muerte 2%

Death Rate

Toro/Vaca 1/35

Bull / Cow

Per animal unit (AU) calculated

A* Por Unidad Animal (UA) calculada

1 vaca x 1 UA + .13 vaquilla x .6 UA + .03 toro x 1.25 = 1.12UA/vaca

Includes staples, nails, posts, wire, lumber, and tools

B* Incluye grapas, clavos, postes, alambre, madera y herramientas

100 manzanas with 14 pastures

C* 100 manzanas con 14 divisiones -11-

FARM RECORDS PROGRAM

The farm records program for five farms in Jutiapa in the Jamastrán Valley was terminated in December 1979. The books have been inventoried, brought up to date, and analyses of data in the books has been completed, with assistance by Joe Williams and Mike Hardin. The results of the farm records will be presented in a report currently being written.

The farm records program in the Ajuterique region (near Comayagua) is continuing, as is the cooperative farm records book. The loan officer supervisor in Choluteca (southern region) has introduced the farm record book on two private farms and one cooperative farm.

A copy of the current farm records book being used in our project in Honduras is enclosed. A copy of a slightly revised English version which will be used in a small farm project in eastern Oklahoma also is enclosed. This is an example of a spin off of the AID sponsored project in a developing country which will be useful in the United States.

PROGRAM FOR COLLECTION OF PRODUCT PRICE DATA

Loren Farks and Gary Mennen developed a format to obtain product price data at the farm level. Loren worked with loan supervisors to develop survey forms, to be used in obtaining mid month prices. An informed report on the program for collection of product prices is in Appendix B. This program has proven to be a useful valuable part of the overall Small Farmer Credit Project in Honduras.

GROUP LOAN EXPERIMENTS

Loren Parks worked with BNF personnel to develop a group loan program in the Ajuterique. That group loan has been successful. Another group loan program was initiated in the Santa Rosa de Copán region (western part of the country). Over 40 agricultural committees (groups of farms) in the western region will be able to obtain Bank loans in 1980, as a result of the satisfactory completion of three group loan experiments in that region.

REVISION OF THE BNF LOAN EVALUATION FORMS

Considerable effort has been made to develop a simplified set of loan evaluation forms for use by BNF personnel. OSU on-campus faculty and Ron Tinnermeier of CSU have provided assistance to Loren in developing recommendations for changes in these forms. A report by Loren on the revisions is in Appendix C.

SERIES OF REPORTS ON VARIOUS ASPECTS OF THE PROJECT

After a series of meetings by the OSU on-campus team members, including the January 1980 meeting in Stillwater with Ron Tinnermeier of CSU, and after consultation with Loren Parks and Kurt Rockeman in Honduras, we have agreed to develop a series of six reports on the Honduras portion of the Small Farm Credit Project. The co-authors and tentative dates of completion of the review drafts are as follows:

1. "Enterprise Budgets, A Multiple Use Data Base for Agricultural Banks," by Loren Parks, Kurt Rockeman, and Odell Walker (March 31, 1980)
2. "Small Farmer Credit Training Programs," by Loren Parks and Dan Badger (April 15, 1980)
3. "Farm Records," by Loren Parks, Joe Williams, Mike Hardin, and Kurt Rockeman (April 30, 1980)
4. "Group Loans," by Loren Parks and Ron Tinnermeier (April 30, 1980)
5. "Managing Small Farmer Credit Programs," by Loren Parks and Harry Mapp (May 15, 1980)
6. "Economic Analysis of Small Farm Units," by Loren Parks and Odell Walker (May 31, 1980)

The review drafts of the first three reports have been written and typed as of May 29, 1980. Co-authors are in the process of revising these reports. Reports 4 and 5 will be complete in review draft form by July 1, 1980. The last report likely will not be completed until Loren's return to campus, so that he can work with Odell on the computer analysis in August. It has not been possible to develop all the LP tableau data to do the computer analysis at the Bank in Honduras.

In addition, three manuals and/or books have been developed as products of The Small Farmer Credit Project. They are as follows:

- "The Credit Manual," by Loren Parks and Reynero Barahona;
- "The Livestock Budget Book," by Kurt Rockeman and Loren Parks;
- "The Crop Budget Book," by Loren Parks, Reynero Barahona, Ricardo Arias, Kurt Rockeman and Rolando Medrano.

THE BANCO NACIONAL DE FOMENTO
ENTERPRISE BUDGET PROGRAM FOR CROPS

The BNF enterprise budget program is a systematic scheme for determining the average costs and returns associated with the production of selected crops. The objective of the program is to obtain accurate and detailed budget information for use in loan evaluation and general economic analysis. Some specific kinds of analysis which require budgets are (1) estimation of the costs and returns from producing a particular crop; (2) estimation of farm profitability and loan repayment capacity; (3) determination of the timing of clients' cash expenditures and receipts; (4) comparison of alternative production technologies to determine relative profitability; and (5) determination of the product price necessary to cover production costs.

Geographic Regions and Yield Levels

Due to the great ecological diversity in Honduras it is necessary to establish locational categories for crop production budgets. The country is divided into 13 regions (excluding the Mosquitia) according to ecological homogeneity and service areas of the Banco Nacional de Fomento (see the attached list). Budgets are prepared for all crops financed by the Bank in each region.

One production budget per crop per region is usually inadequate because crop production technology is highly diverse, ranging from the most rudimentary hillside agriculture to modern, mechanized production. Due to insufficient data however, the effects of differences in input quality and quantity on crop yields cannot be established with precision. Furthermore, a specific set of inputs often results in very different crop yields because of uncontrolled locational variables such as soil and rainfall. For these reasons the budgets are not classified according to the level of production technology--i. e., from the input side. Instead, budgets are classified according to production levels--

i.e., yield per unit of land. Low, medium and high yield categories for grains are subjectively set as follows:

Grain Yield Categories
(quintals/manzana)

Crop	Low	Medium	High
Corn	< 30	30-60	> 60
Sorghum			
Common	< 15	15-30	> 30
Improved	< 30	30-60	> 60
Beans	< 12	12-25	> 25
Rice			
Irrigated	< 50	50-80	> 80
Dryland	< 30	30-40	> 60

All three yield levels are not necessarily found in a region. For example, high yield corn is virtually absent from Santa Rosa de Copan and low yield rice is not found in the Choluteca region. The methodology used to prepare a production budget for a particular crop yield category is described below.

A production budget is a statement of the physical inputs and costs necessary to obtain a specified quantity of product. The budgets described herein are the averages of what producers do, and therefore might not accurately represent a particular producer.

Budget Format

Each budget is identified by a five digit code indicating the region, crop, and yield level. For example, Budget 11012 corresponds to region 11 (Choluteca), crop 01 (corn), and yield level 2 (medium).

A budget is composed of four sections--labor, other contracted services, materials, and other costs. The first three sections include nearly all of the variable costs of production; the last section includes fixed costs and some variable costs. The second page of the budget contains a list of equipment

required to produce the crop, plus detailed calculations of fixed costs which are summarized on the first page.

Within a given section the production activities are listed in chronological order, with the month indicated in the left column. The quantity of the input required to cultivate one manzana of land is indicated in the first right-hand column, followed by the cost per unit of input and the total cost per manzana.

Methodology: Variable Costs

Coefficients indicating the quantity of physical input required for one manzana of land are obtained from interviews with farmers. A BNF loan officer selects five farmers who usually obtain crop yields corresponding to a particular yield category, then questions each about all of the activities and materials he uses. The resulting coefficient for input use is the arithmetic mean of five reported numbers. For example, five farmers might report the following numbers of man-days required to plant seed on one manzana of land; 1.8, 1.5, 2.0, 2.5, and 2.5. The average is simply the sum of the numbers divided by five, or 2.06. The coefficient reported in the budget would be 2.1 man-days because averages are rounded off to the nearest tenth.

When a farmer reports a number which is unbelievable or which represents a peculiar situation on that farm, the loan officer either omits that particular number from the sample or replaces that farmer with another to bring the sample size up to five.

Each farmer interviewed also reports input prices, such as labor, contracted services and materials. These reported prices are verified by means of a separate program for collection of input prices. Since input prices vary little within a region, it is usually unnecessary to compute the average. The most common price is therefore used. In the case of materials the prices charged by the BNF Sales Department is used because some BNF clients are required to purchase inputs there.

Methodology: Other Costs

"Other costs" include (1) interest on operating capital and (2) ownership costs of equipment. The former is calculated on the assumption that the producer must have all the capital required for a given month on the first day of that month. Interest is accumulated until harvest.

Ownership costs include interest on investment capital, depreciation and maintenance costs. The equipment required to produce a particular crop is determined by the BNF loan officer from his experience and farmer interviews, and costs are obtained in a similar manner. All "other costs" are reduced to one crop (harvest) on one manzana of land. A detailed explanation of how "other costs" are calculated is available from the Technical Division of the Banco Nacional de Fomento.

Budget Processing

Budgets are stored on computer diskettes in the main office of the Banco Nacional de Fomento. They are updated annually to allow for price changes and production technology changes. Copies may be obtained from the Technical Division of the Bank Headquarters, or from BNF branch offices.

BANCO NACIONAL DE FOMENTO

DIVISION TECNICA

Regiones para recopilación de Planes de Inversión

o.	Agencias	Valles
	San Pedro Sula	Sula, Quimistán, Naco, Cuyamel .
	Puerto Cortés	Santa Cruz de Yojoa,
	El Progreso	
	Tela y La Ceiba	Lean, Papaloteca, Masica, Tela
	Olanchito	Olanchito (Medio y Alto Aguán)
	Tocoa	Bajo Aguán
	Marcala y Camasca	La Esperanza, Masaguara
	Comayagua Y Minas de Oro	Comayagua, Jesús de Otoro, Taulabé
	Tegucigalpa	Siria, Talanga, Guaimaca, San Juan de Flores, Zamorano, El Paraíso
	Danlí y El Paraíso	Jamastrán, El Paraíso
	Juticalpa y Catacamas	Guayape, Lepaguare, Juticalpa, Telica, Agalta Patuca, Salamá, Paulaya.
	Sta Rosa de Copán y	Sonseti La Unión, La Entrada, Florida,
	Ocotepeque	Corquín, El Paraíso.
	Choluteca y Nacaome	Choluteca, Nacaome, Pespire, San Marcos de Colón.
	Santa Bárbara y San Luis	Santa Bárbara
	Yoro	Locomapa.

BANCO NACIONAL DE FOMENTO
PLAN DE INVERSION NO. 11012

RUBRO- MAIZ, RENDIMIENTO MEDIO, 33 GG/NZ
REGION- CHCLUTECA/VALLE
PREPARADO POR- CLEMENTE MERAZ CRUZ, 19-9-79

NO. MANZANAS

	TOTAL UNID.	L/ UNID.	COSTO TOTAL	CCSTO PROYECTO
MANO DE OERA -JORNALAS A*				
MAY. SIEMERA	1.0	4.00	4.00	_____
MAY. APLICACION FERTILIZANTES	1.0	4.00	4.00	_____
MAY. AFORGUE	1.0	4.00	4.00	_____
JUN. APLICACION UREA	1.0	4.00	4.00	_____
JUN. LIMPIA	4.8	4.00	19.20	_____
JUN. APLICACION PESTICIDAS	1.0	4.00	4.00	_____
JUL. APLICACION PESTICIDAS	1.0	4.00	4.00	_____
AGT. TAPIZCA Y ACARREO	9.2	4.00	36.80	_____
SEP. DESGRANE	9.0	4.00	36.00	_____
OTROS SERVICIOS CONTRATADOS				
AER. ARADA TRACTOR	C*	35.00	35.00	_____
AER. RASTRA TRACTOR	C*	17.00	17.00	_____
MAY. SIEMERA BUEYES	C*	10.00	10.00	_____
JUN. AFORGUE BUEYES	C*	11.00	11.00	_____
MATERIALES				
AER. SEMILLA	32.0 LB	0.40	12.80	_____
MAY. FERTILIZANTE	1.0 00	25.35	25.35	_____
JUN. DIFTEREX	1.0 KL	15.00	15.00	_____
JUN. UREA	1.0 00	23.50	23.50	_____
JUL. B - H - C	2.7 LB	1.25	3.38	_____
SUB-TOTAL			269.03	
OTROS CCSTOS				
INTERESES SOBRE CAPITAL ANUAL DE INVERSION 12%			10.65	_____
DE PROPIEDADES- INTERESES 12%			9.48	_____
DEPRECIACION			20.07	_____
MANTENIMIENTO			4.02	_____
CCSTO TOTAL DE PRODUCCION			313.25	
A* JORNAL DE 6 HORAS				
C* CCSTO FIJO POR MANZANA				

BANCO NACIONAL DE FOMENTO
 PLAN DE INVERSIÓN NO. 11012

RUBRO- MAIZ, RENDIMIENTO MEDIO, 33 QO/MZ
 REGION- CHCLUTECA/VALLE
 PREPARADO POR- CLEMENTE MERAZ CRUZ, 19-9-79

COSTOS DE PROPIEDADES DETALLADOS

INFORMACION INICIAL

EQUIPOS	NO. UNID	COSTO INICIAL	VALOR RESIDUAL	VIDA UTIL	MZ/ ARO
MOCHILA	1.0	225.00	15.00	2.0 AN	120.0
SACCS -10-	1.0	24.00	0.00	2.0 AN	1.0
CERCA -4 MZS-	1.0	480.00	48.00	15.0 AN	4.0

COSTOS ANUALIZADOS

EQUIPOS	T O T A L E S			POR MANZANA		
	INTER	DEPREC	MANTEN	INTER	DEPREC	MANTEN
MOCHILA	14.40	105.00	3.00	0.12	0.87	0.02
SACCS -10-	1.44	12.00	0.00	1.44	12.00	0.00
CERCA -4 MZS-	31.68	28.80	16.00	7.92	7.20	4.00
TOTALES POR MANZANA				9.48	20.07	4.02

APPENDIX B

THE BANCO NACIONAL DE FOMENTO PROGRAM FOR COLLECTION OF PRODUCT PRICES

The BNF product price collection program is a systematic scheme for determining the average prices received by farmers for their products in selected regions of the country over time. The objective of the program is to construct time series of price data which can be used in the economic analysis of both production and marketing of crop and livestock products. Some specific kinds of economic analysis required by the BNF are (1) estimation of future product prices, using past price levels and trends as a base; (2) estimation of crop and livestock enterprise profitability; (3) estimation of farm profitability and loan repayment capacity; (4) estimation of the economic returns to investment in production infrastructure and equipment; and (5) estimation of the economic returns to investment in marketing aids.

Definition of Farm Level Product Price

The "farm level product price" is the price per unit the producer receives less transportation cost beyond his farm. The simplest case is that in which the producer receives a cash payment from an intermediary who picks up the product at the farm. If the producer himself takes the product to a nearby town and sells it, the cost of transportation must be subtracted from the price he received to obtain the farm level price.

Sometimes there are different marketing practices in a particular region which must be taken into account. For example, vegetables in the Comayagua Valley are sometimes sold after harvesting and packing by the producer, and sometimes sold in the field for harvesting by the buyer. The most common marketing practice is therefore described for each product in each region. Each product is also identified in terms of its variety, condition and unit of sale. For example, "yellow corn, shelled and dry, in sacks of 100 lbs," or "small pear tomatoes, sorted and packed in boxes weighing 44 lbs. each."

Locations for Price Collection

The country is divided into 14 regions (excluding the Mosquitia) according to ecological homogeneity and service areas of the Banco Nacional de Fomento (see the attached list and map). Crop and livestock products financed by the BNF are listed on a "product price collection form" for each region. (a page from the price collection form for the Choluteca/Nacaome region is attached.) A number of price collection locations representing production centers are listed for each crop. A limit of five locations per crop has been initially set to keep the amount of work required to collect prices at a reasonable level. The only reason for specifying so many locations is to obtain price differences; if no significant difference in price is detected between two locations over time,

then one of the two locations might be eliminated from the program .

Special market conditions could be the determining factor in specifying a particular price collection area. For example, the price of corn in Guarita, Departamento de Lempira, is typically high because of its proximity to the El Salvador market.

Source of Information

Three persons at each location are questioned about the price of a particular product. One of these must be a buyer and one a seller, and the third may be either a buyer or seller. The BNF loan officer selects these persons according to his confidence in them and their availability at the time he wants the information.

Frequency of Price Collection

Product prices are collected monthly, twice a month or weekly depending on the price volatility of the particular product. For example, grain prices are collected monthly because they tend to be relatively stable from month to month. Vegetable prices are usually collected weekly because of relatively large price variations during short periods of time. A table of crops, price collection frequency, and number of collection locations by region is attached.

Product prices collected on a monthly basis are obtained within three days before or after the 15th of each month. Prices collected twice a month are obtained within three days before or after the 1st and 15th of each month. Weekly prices are collected at the convenience of the BNF loan officers, but an effort is made to collect the prices at least five days apart.

Calculation and Reporting of the Average Price

The average product price for a region is the simple arithmetic mean of all the prices collected; no attempt is made to weight the prices by volume sold because sales volumes are unknown. A sample calculation is shown on the price collection form for Choluteca/Nacaome.

A list of product prices from each region is sent to the Division Tecnica each month. Loan officers in each region enter the prices on the appropriate forms in the Manual Pericial.

BANCO NACIONAL DE FOMENTO
DIVISION TECNICA

Regiones determinadas para Recopilación de Precios

No.	Agencias	Valles
1	San Pedro Sula Puerto Cortés El Progreso	Sula, Quimistán, Naco, Cuyamel Santa Cruz de Yojoa,
2	Tela y La Ceiba	Lean, Papaloteca, Masica, Tela
3	Olanchito	Olanchito (Medio y Alto Aguán)
4	Tocoa	Bajo Aguán
5	Marcala y Camasca	La Esperanza, Masaguara
6	Comayagua Y Minas de Oro	Comayagua, Jesús de Otoro, Taulabé,
7	Tegucigalpa	Siria, Talanga, Guaimaca, San Juan de Flores, Zamorano, El Paraíso
8	Danlí y El Paraíso	Jamastrán, El Paraíso
9	Juticalpa y Catacamas	Guayape, Lepaguare, Juticalpa, Telica, Agalta Patuca, Salamá, Paulaya.
10	Sta Rosa de Copán y Ocotepeque	Sonseti La Unión, La Entrada, Florida, Corquín, El Paraíso.
11	Choluteca y Nacaome	Choluteca, Nacaome, Pespire, San Marcos de Colón.
12	Santa Bárbara y San Luis	Santa Bárbara
13	Yoro	Locomapa.

BANCO NACIONAL DE FOMENTO

REGISTRO DE PRECIOS

PROYECTO CREDITO AL PEQUEÑO PRODUCTOR

DIVISION TECNICA

Fecha: Nov 16-21/79

Perito Valuador: JORGE RODRIGUEZ Zona: Valle de Jamastrán (El Paraíso)

Cultivo/Localidad	Unidad	P R E C I O S			Total
		Productor	Comprador	Otro	
Arroz					
Jutiapa	QQ	40 ⁼	40 ⁼	Productor 40 ⁼	
El Obraje	QQ	39 ⁼	38 ²⁰	P. 37 ⁼	
Chichicaste		---	---	---	
El Matasano	QQ	38 ⁼	39 ⁼	C. 40 ⁼	
Sartenejas	QQ	39	40	C. 40 ⁼	
Total					<u>470.50</u> ÷12=39 ²⁰
Café Uvas					
Jutiapa	QQ	150 ⁼	149 ⁼	C. 147 ⁼	
El Obraje	QQ	151 ⁼	160 ⁼	P. 153 ⁼	
Chichicaste	QQ	148 ⁼	151 ⁼	C. 150 ⁼	
El Matasano		---	---	---	
Sartenejas	QQ	150 ⁼	149 ⁼	C. 149 ⁼	
Total					<u>1807⁼</u> ÷12=150 ⁵⁰
Café Pergamino					
Jutiapa	QQ	180 ⁼	182 ⁼	181 ⁼	
El Obraje		---	---	---	
Chichicaste	QQ	178	180 ⁼	179 ⁼	
El Matasano		---	---	---	
Sartenejas	QQ	181 ⁼	181 ⁼	182 ⁼	
Total					<u>1624⁼</u> ÷9=180 ⁵⁰
Café Oro					
Jutiapa		---	---	---	
El Obraje		---	---	---	
Chichicaste		---	---	---	
El Matasano		---	---	---	

PROPOSED LOAN EVALUATION FORMS

by

Loren L. Parks
Small Farm Credit Project

The loan evaluation forms currently used by the Banco Nacional de Fomento do not include some of the information required to properly evaluate the financial condition of the client. The forms are also inefficient because unnecessary information must be included, and because some information must be written more than once. A new set of forms has been designed which should be considered as part of the overall effort in the Bank to revise credit administration procedures.

Except for the crop and livestock budget forms, the forms presented in this report are merely prototypes. The final formats should be designed in conjunction with persons familiar with administration, accounting, and computer services. The forms described in this report deal only with financial analysis of the farm firm; additional forms must be designed to handle other information requirements such as loan collateral.

The Enterprise Budget

Crop and livestock budgets have already been prepared for use throughout the country. Each budget has a right-hand column for entering the client's estimated production cost per unit of land next to the costs indicated in the printed budget. The printed budget (patron) serves as a guide; it is neither a limit nor a recommendation.

By means of a personal interview the perito valuador fills in a budget form for each production enterprise the client wants to finance. Only variable costs of production (labor, contracted services and materials) are sought in the interview because the Bank does not finance "other costs" (primarily fixed costs) as part of a normal production loan.

Enterprise Profitability Analysis (Análisis de la rentabilidad del rubro)

This form accompanies each budget form. The client's estimated production costs are summarized by category for the entire land area, and the amount of the loan solicited appears beside each category. The amount solicited should not exceed the estimated cost, but it may be less if the client has resources available (e. g. , family labor) which preclude the need for borrowing the entire amount. In the final tabulation "other costs" from the budget are included, adjusted for total land area. The perito valuador can adjust these costs if the budget does not approximate the client's actual costs. "Imprevistos" of some subjective amount may be included in the loan solicitation following traditional BNF practice.

Gross income is calculated by multiplying production available for sale by expected product price per unit. The former is obtained by subtracting all estimated product disappearance (family and animal consumption, seed for next year, spoilage) from total production. This adjustment has already been approved by BNF administration. "Expected product price" is an unresolved problem.

The support price paid by IHMA is currently used to calculate gross income for grains, and each branch office does as it pleases for other crops. The "product price collection scheme" recently initiated by our project will

eventually serve as the basis for determination of expected price.

Estimated net income for the enterprise is calculated as the difference between gross income and total cost. Comments pertaining to approval or rejection of the loan can be written at the bottom of the page.

Loan Repayment Capacity (Análisis de capacidad de pago)

This form pertains to the entire farm firm. A table summarizing gross income, total production cost, net income and the amount of the loan solicited for each production enterprise is shown. All production or income-generating activities must be included, whether or not financed by the Bank. For example, renting out bullocks and selling firewood should be included as income sources even though the BNF does not finance them. The rationale for inclusion of these activities is that they contribute to farm income as well as losses, and a loan that appears to be on the borderline between "safe" or "secure" could be influenced by the income generating capacity of other activities.

The general rule for loan approval is that net income must exceed the loan amount solicited for each individual enterprise and for the farm as a whole. A subjective decision must be made as to the amount of net income necessary to grant the loan. For example, an estimated net income of L. 10 for a particular crop or L. 100 for a farm might not be considered satisfactory in terms of risk.

Special mention should be made of the entry for "other cash expenses and incomes." This provides opportunity to include an important part of

small farm costs--family living expenses. Inclusion of this variable could jeopardize the ability of many small farm owners to qualify for loans, but failure to include it might be one reason why the Bank has experienced a high default rate on small farm loans. We have learned that an annual cash expenditure of L. 1,000 is reasonable for five-manzana farms in the Jamastrán Valley, but more regional information is necessary to use at the branch office level.

Cash Flow

Preparation of a cash flow statement is recommended for all loans to cooperative farms, and loans with more than three production activities financed by the Bank. The reason is that the schedule of expected costs and incomes becomes complex when so many activities are underway, and the Bank should try to determine appropriate times for delivery and repayment of credit. The form attached is taken from the Libro de Contabilidad Para Empresas Agropecuarias published by our project. Incomes and expenses are broken down by month for a period of one year. This form was designed for small farms, but it can easily be adapted and simplified for large farms.

BANCO NACIONAL DE FOMENTO
PLAN DE INVERSION NO. 11044

cliente: Pedro Perez

RUBRO- ARRCZ EAJO RIEGO, REND. ALTO 80 QQ/MZ
REGION- CHCLUTECA-VALLE
PREPARACC PCR- CLEMENTE CRUZ 20-9-79

- NO. MANZANAS: 10

MANC DE CERA -JORNALAS A*	TOTAL UNID.	L/ UNID.	COSTO TOTAL	CCSTO PROYECTO/MZ
AGT. MANT. CANALES HASTA NOV.	9.5	3.75	35.63	✓
AGT. MANT. EORDES HASTA NOV.	4.1	3.75	15.38	✓
AGT. MANT. CANALES RIEGC/NOV.	6.0	3.75	22.50	✓
AGT. RIEGC	2.0	4.75	9.50	✓
SEP. ENTRESAQUE MALEZAS NOV.	8.0	3.75	30.00	✓
SEP. RIEGO	2.0	4.75	9.50	✓
OCT. RIEGC	2.0	4.75	9.50	✓
OCT. APLICACION UREA/SULFATO	1.0	4.00	4.00	✓
NOV. RIEGC	2.0	4.75	9.50	✓
NOV. PAJAREC	1.1	3.75	4.13	✓
DIC. LLENAR SACOS Y CARGAR	3.0	3.75	11.25	✓

OTROS SERVICIOS CONTRATADOS

JUN. AFACC RAM-PLCW	C*	45.00	45.00	✓
JUN. RASTRA	C*	42.50	42.50	✓
JUL. BANQUE	C*	17.50	17.50	✓
JUL. SIEMBRA Y ABCNADD	C*	22.50	22.50	✓
JUL. AFLIC. HERBICIDA/AVION	C*	8.00 10	8.00	10.00
AGT. APLIC. 6GG UREA/SULF. AVION	B*	6.00	36.00	✓
AGT. APLICACION PESTICIDA 2X	C*	7.00	14.00	✓
OCT. APLICACION FUNGICIDA 2X	C*	7.00	14.00	✓
NOV. RECCLEC.-CCSECHAD. NOV.	B*	3.24	259.20	✓

MATERIALES

JUL. SEMILLA	2.7 QQ	42.00	115.50	✓
JUL. FERTILIZANTE FORMULA	3.5 QQ	23.50	82.25	✓
JUL. FERTILIZANTE UREA	4.0 QQ	23.50 25	94.00	100.00
JUL. FERTILIZ. SULFATO AMONIA	2.0 QQ	17.00	34.00	✓
JUL. HERBICIDA LV-1C	1.7 GA	32.50 38	56.88	64.60
JUL. INSECTICIDA PARATHION	4.5 LT	7.71	34.70	✓
JUL. INSECTICIDA CITANE	1.8 KG	9.20	16.56	✓
JUL. FUNGICIDA BENLATE	1.0 LB	26.50	26.50	✓
AGT. DIESEL	80.0 GA	1.71 2.01	36.80	160.00
AGT. ACEITE	0.7 GA	12.36	8.65	✓
AGT. FILTRO	0.0	26.00 30.	1.30	1.50

SUB-TOTAL

1226.73 1264.35

OTROS COSTOS

INTERESES SOBRE CAPITAL ANUAL DE INVERSION 12%	65.55	✓
DE PROPIEDADES- INTERESES 12%	144.98	✓
DEPRECIACION	102.73	✓
MANTENIMIENTO	217.31	✓

CCSTO TOTAL DE PRODUCCION

1757.30 1794.92

A* JORNAL DE 6 HORAS
B* COSTO FIJO POR QUINTAL
C* COSTO FIJO POR MANZANA

BANCO NACIONAL DE FOMENTO
PLAN DE INVERSION NO. 11044

RUBRO- ARRCZ BAJO RIEGO, REND. ALTO 80 CO/MZ
REGION- CHCLUTECA-VALLE
PREPARACC PCR- CLEMENTE CRUZ 20-9-79

COSTOS DE PROPIEDADES DETALLADOS

INFORMACION INICIAL

EQUIPOS	NO. UNID	COSTO INICIAL	VALOR RESIDUAL	VIDA UTIL	MZ/ARO
MOTOR Y BOMBA	1.0	22300.00	6690.00	10.0 AN	80.0
PCZC	1.0	17980.00	15000.00	20.0 AN	80.0
SACCS -35-	1.0	84.00	0.00	2.0 AN	1.0
CERCA -80 MZ-	1.0	4320.00	0.00	20.0 AN	80.0
DESTRONQUE	1.0	30800.00	0.00	20.0 AN	80.0
SISTEMA DE RIEGO	1.0	58800.00	30800.00	20.0 AN	80.0

COSTOS ANUALIZADOS

EQUIPOS	T O T A L E S			PCR MANZANA		
	INTER	DEPREC	MANTEN	INTER	DEPREC	MANTEN
MOTOR Y BOMBA	1739.40	1561.00	8385.00	21.74	19.51	104.81
PCZC	1972.80	144.00	500.00	24.66	1.80	6.25
SACCS -35-	5.04	42.00	0.00	5.04	42.00	0.00
CERCA -80-	259.20	216.00	500.00	3.24	2.70	6.25
DESTRONQUE	1848.00	1540.00	0.00	23.10	19.22	50.00
SISTEMA DE RIEGO	5376.00	1400.00	4000.00	67.20	17.50	50.00
TOTALES PCR MANZANA				144.96	102.73	217.31

BANCO NACIONAL DE FOMENTO

ANALISIS DE LA RENTABILIDAD DEL RUBRO

Cliente Pedro Perez Rubro Arroz (Riego)
 Fecha 10 Feb 1980 No. Ptmo. 01781 Plan No. 11044
 Agencia Choluteca Perito Valuador Lorenzo Parks

Costos e ingresos para 10 manzanas

Categoría de Costo	Costo de Producción Estimado	Préstamo solicitado
Mano de obra	<u>1608.90</u>	<u>1,000</u>
Otros Servicios contratados	<u>4607.00</u>	<u>4,607</u>
Materiales	<u>6442.60</u>	<u>6,442</u>
Sub-total	<u>12,658.50</u>	<u>12,049</u>
"Otros Costos" del Plan	<u>5,305.70</u>	
Imprevistos		<u>1,000</u>
Total	<u>17,964.20</u>	<u>13,049</u>

Producción Total Estimada	Producción disponible para la venta	Precio de Venta Esperado	Ingreso Bruto Estimado
<u>800 qq</u>	<u>780 qq</u>	L. <u>20./qq</u>	L. <u>15,600</u>

Ingreso Bruto menos Costo Total = L. - 2,364 (Ingreso Neto)

Préstamo aprobado _____ Rechazado (Deficit)

OBSERVACIONES: *El productor no puede cubrir los costos fijas.*

BANCO NACIONAL DE FOMENTO
PLAN DE INVERSIÓN NO. 11012

cliente: Pedro Perez

RUBRO- MAIZ, RENDIMIENTO MEDIO, 33 CG/MZ
REGION- CACALUTECA/VALLE
PREPARADO POR- CLEMENTE MERAZ CRUZ, 19-9-79

NO. MANZANAS 10

	TOTAL UNID.	L/ UNID.	COSTO TOTAL	CCSTO PROYECTO/mZ
MANO DE OERA -JORNALAS A*				
MAY. SIEMERA	1.0	4.00	4.00	✓
MAY. APLICACION FERTILIZANTES	1.0	4.00	4.00	✓
MAY. AFERQUE	1.0	4.00	4.00	✓
JUN. APLICACION UREA	1.0	4.00	4.00	✓
JUN. LIMPIA	4.8	4.00	19.20	✓
JUN. APLICACION PESTICIDAS	1.0	4.00	4.00	✓
JUL. APLICACION PESTICIDAS	1.0	4.00	4.00	✓
AGT. TAPIZCA Y ACARRO	9.2	4.00	36.80	✓
SEP. DESGRANE	9.0	4.00	36.00	✓
OTROS SERVICIOS CONTRATADOS				
AER. ARADA TRACTOR	C*	35.00 40	35.00	40.00
AER. RASTRA TRACTOR	C*	17.00	17.00	✓
MAY. SIEMERA BUEYES	C*	10.00	10.00	✓
JUN. AFERQUE BUEYES	C*	11.00	11.00	✓
DIC. TRANSPORTE			30.00	30.00
MATERIALES				
AER. SEMILLA	32.0 LB	0.40	12.80	✓
MAY. FERTILIZANTE	1.0 QQ	25.35	25.35	✓
JUN. DIPTEREX	1.0 KL	15.00	15.00	✓
JUN. UREA	1.0 QQ	23.50	23.50	✓
JUL. B - H - C	2.7 LB	1.25	3.38	✓
SUB-TOTAL			269.03	304.03
OTROS COSTOS				
INTERESES SOBRE CAPITAL ANUAL DE INVERSIÓN 12%			10.65	✓
DE PROPIEDADES- INTERESES 12%			9.48	✓
DEPRECIACION			20.07	✓
MANTENIMIENTO			4.02	✓
COSTO TOTAL DE PRODUCCION			313.25	348.25
A* JORNAL DE 6 HORAS				
C* COSTO FIJO POR MANZANA				

BANCO NACIONAL DE FOMENTO
PLAN DE INVERSIÓN NO. 11012

RUBRO- MAIZ, RENDIMIENTO MEDIO, 33 QO/MZ
REGION- CHOLUTECA/VALLE
PREPARADO POR- CLEMENTE MERAZ CRUZ, 19-9-79

COSTOS DE PROPIEDADES DETALLADOS

INFORMACION INICIAL

EQUIPOS	NO. UNID	COSTO INICIAL	VALOR RESIDUAL	VIDA UTIL	MZ/ AÑO
MOCHILA	1.0	225.00	15.00	2.0 AÑ	120.0
SACCS -10-	1.0	24.00	0.00	2.0 AÑ	1.0
CERCA -4 MZS-	1.0	480.00	48.00	15.0 AÑ	4.0

COSTOS ANUALIZADOS

EQUIPOS	T O T A L E S			POR MANZANA		
	INTER	DEPREC	MANTEN	INTER	DEPREC	MANTEN
MOCHILA	14.40	105.00	3.00	0.12	0.87	0.02
SACCS -10-	1.44	12.00	0.00	1.44	12.00	0.00
CERCA -4 MZS-	31.68	28.80	16.00	7.92	7.20	4.00
TOTALES POR MANZANA				9.48	20.07	4.02

BANCO NACIONAL DE FOMENTO

ANALISIS DE LA RENTABILIDAD DEL RUBRO

Cliente Pedro Perez Rubro Maíz
 Fecha 10 Feb 1980 No. Ptmo. 01781 Plan No. 11012
 Agencia cholulteca Perito Valuador Lorenzo Parks

Costos e ingresos para 10 manzanas

Categoría de Costo	Costo de Producción Estimado	Préstamo solicitado
Mano de obra	<u>1160</u>	<u>1160</u>
Otros Servicios contratados	<u>1080</u>	<u>1080</u>
Materiales	<u>800</u>	<u>800</u>
Sub-total	<u>3040</u>	<u>3,040</u>
"Otros Costos" del Plan	<u>442</u>	
Imprevistos		<u>300</u>
Total	<u>3482</u>	<u>3,340</u>

Producción Total Estimada	Producción disponible para la venta	Precio de Venta Esperado	Ingreso Bruto Estimado
<u>330 qq</u>	<u>300</u>	L. <u>16/qq</u>	L. <u>4,800</u>

Ingreso Bruto menos Costo Total = L. 1,318 (Ingreso Neto)

Préstamo aprobado Rechazado

OBSERVACIONES:

BANCO NACIONAL DE FOMENTO
ANALISIS DE LA CAPACIDAD DE PAGO

Cliente Pedro Perez Agencia Cholulteca
 Fecha 10 Feb 1980 Préstamo 01781

Rubro o Actividad	Ingreso Bruto	Costo total	Ingreso Neto	Préstamo solicitado
Arroz bajo riego	15,600	17,964	(2,364)	13,049
maíz	4,800	3,482	1,318	3,342
Venta de leche	900	300	600	-
Alquiler bueyes	600	200	400	-
Sub-totales	21,900	21,946	(46)	16,391
Otros costos/Ingresos en efectivo	<u>0</u>	<u>1,000</u>	(gastos de familia)	
Pago de otras deudas e intereses		<u>0</u>		
TOTALES	<u>21,900</u>	<u>22,946</u>		

Ingreso neto estimado de la finca -1,046

Préstamo aprobado Rechazado

OBSERVACIONES: El arroz no es rentable dado los costos de producción y el precio esperado. Se recomienda otro cultivo o esquema de almacenar el producto para obtener un precio más alto.

Forma 6.2

FLUJO DE CAJA

INGRESOS		Enero	Febrero	Marzo	Abril	Mayo	Junio	TOTALES
1	Cultivos							
2								
3								
4								
5								
6	Ganado Vacuno							
7	Ganado Porcino							
8	Aves							
9	Ganado Equino							
10	Otros							
11	Ventas Misceláneas							
A	TOTAL VENTAS FINCA (líneas 1 al 11)							
12	Otros Ingresos							
13	Préstamos							
B	TOTAL DISPONIBLE (líneas A + 12 + 13)							
GASTOS								
14	Cultivos							
15								
16								
17								
18								
19	Ganado Vacuno							
20	Ganado Porcino							
21	Aves							
22	Ganado Equino							
23	Otros							
24	Reparaciones							
25	Otros Gastos							
26	Mejoras							
C	TOTAL GASTOS FINCA (líneas 14 al 26)							
27	Pago de Préstamos							
28	Gastos de Casa							
D	GASTO TOTAL (líneas C + 27 + 28)							
E	Diferencia de Caja (líneas B-D)							
F	Balance - Principio							
G	Balance - Final (líneas E ± F)							

Forma 6-2

FLUJO DE CAJA

INGRESOS		Julio	Agosto	Sept.	Octubre	Nov.	Dic.	TOTALES
1	Cultivos							
2								
3								
4								
5								
6	Ganado Vacuno							
7	Ganado Porcino							
8	Aves							
9	Ganado Equino							
10	Otros							
11	Ventas Misceláneas							
A	TOTAL VENTAS FINCA (Lineas 1 al 11)							
12	Otros Ingresos							
13	Préstamos							
B	TOTAL DISPONIBLE (Lineas A + 12 + 13)							
GASTOS								
14	Cultivos							
15								
16								
17								
18								
19	Ganado Vacuno							
20	Ganado Porcino							
21	Aves							
22	Ganado Equino							
23	Otros							
24	Reparaciones							
25	Otros Gastos							
26	Mejoras							
C	TOTAL GASTOS FINCA (Lineas 14 al 26)							
27	Pago de Préstamos							
28	Gastos de Casa							
D	GASTO TOTAL (Lineas C + 27 + 28)							
E	Diferencia de Caja (Lineas B-D)							
F	Balance - Principio							
G	Balance - Final (Lineas E + F)							