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HONDURAS:

SEMI - ANNUAL REPORT

OCTOBER 1, 1979 - MARCH 31, 1979

Cooperative Agreement No. AID/ta-CA-1
with letter amendment No. 2 (28 Aug 1978)

Project No. 931-1134-02-317864

PIO/T No. 931-1134-3188266 (Per Letter Amendnent No. 2)

SMALL FARMER CREDIT: PROFITABILITY AND REPAYMENT AID PROJECT IN COOPERATION

WITH

OKLAHOMA STATE UNIVERSITY

AND

COLORADO STATE UNIVERISTY

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PREPARED BY
DANIEL D. BADGER
OSU PROJECT COORDINATOR
DEPT. OF AGRICULTURAL ECONOMICS
OKLAHOMA STATE UNIVERSITY
STILLWATER, OKLAHOMA 74074

MAY 29, 1979

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SEMI-ANNUAL REPORT

October 1, 1978 - March 31, 1979

Introduction

As of March 31, 1979, the Small Farmer Credit Project in Honduras reached the half-way mark of the initial three year cooperative agreement between AID and the Department of Agricultural Economics at Oklahoma State University. Based on the objectives outlined in the Revised Work Plan, dated November 6, 1978, we feel that the Oklahoma State University contribution to the overall project has attained a higher level of achievement than the objectives defined in that document. Sufficient manpower, both in-country and on-campus TDY, has been committed to accomplish the tasks relative to data collection, budget development, and cash flow analysis (Tables 1 and 2).

Counterpart personnel employed by the Banco National de Fomento (BNF) are being trained. Reynerio Barhona has a BS degree in Agriculture, and has worked with Loren Parks on the project since July 1978. Rolando Medrano, a BS candidate in Economics began working as a counterpart in April 1979, after the official ending date of this report. However, plans have been made for his assignment earlier in the year. Leila Nasralla, another BNF employee. in the Technical Division, will complete all requirements for the MS degree in Agricultural Economics at Oklahoma State University

TABLE 1
SMALL FARMER CREDIT PROJECT

TEAM TRIPS TO HONDURAS BY
OSU AND CSU ON-CAMPUS PROFESSIONALS

Period Covered	Team Members	Objectives
Nov 13-18, 1977	Dan Badger, OSU Ron Tinnermeier, CSU Erhardt Rupprecht, AID/W	Initial Visit Develop M/U
Feb 5-18, 1978 Feb 11-18, 1978 Feb 12-17, 1978	Dan Badger, OSU Loren Parks, OSU Harry P. Mapp, Jr., OSU Odell Walker, OSU Ron Tinnermeier, OSU	Analyze Bank Situation; Visit Local Offices; Arrange for Parks movement to Honduras
Mar 14-15, 1978 Apr 21-22, 1978	Dan Badger, OSU Dan Badger, OSU	Follow-up on M/U Preparations for Initiation of project in-country
July 21-23, 1978	Dan Badger, OSU Ron Tinnermeier, CSU Jim Osborn, OSU	Coordination w/BNF officials and AID/H officials
Dec 7-9, 1978	Ron Tinnermeier, CSU Karen Wiese, AID/W	Project Consultation
Jan 2-11, 1979	Dan Badger, OSU Harry P. Mapp, Jr., OSU Joe Williams	Assist in developing credit forms; cash flow analyses; developing budgets
Mar 10-16, 1979 Mar 14-17, 1979	Jim Osborn, OSU Odell Walker, OSU Mike Hardin, OSU Ron Tinnermeier, CSU	Work on Budgets; Farm Records Revision

TEAM TRIPS TO OTHER COUNTRIES
OSU AND CSU ON-CAMPUS PROFESSIONALS

Period Covered	Team Members	Objectives
July 17-21, 1978	Dan Badger, OSU Ron Tinnermeier, CSU	Initiate M/U with INVIERNO in Nicaragua
Mar 17-21, 1979	Odell Walker, OSU Ron Tinnermeier, CSU	Initiate M/U with agric. bank in Dominican Republic

TABLE 2

PROFESSIONAL AND NON-PROFESSIONAL TIME SPENT ON AID PROJECT ON SMALL FARMER CREDIT

Personnel	On-Campus	In Honduras	Reporting Period
Loren Parks	6/1/78-6/30/78	7/1/78-3/31/79	10/1/78-3/31/79; 6 mm
Kurt Rockeman	11/1/78-11/19/78	11/20/78-3/31/79	11/1/78-3/31/79; 2.5 mm
James Osborn	See under Reporting Period	3/10/79-3/16/79	.3 mm
Dan Badger		1/2/79-1/11/79	.6 mm
Odell Walker		3/10/79-3/16/79	.3 mm
Harry Mapp		1/2/79-1/11/79	.3 mm
Joe Williams		1/2/79-1/11/79	.3 mm
Mike Hardin		3/10/79-3/16/79	.3 mm
Rigoberto Bentancourt (Translator & Graduate Assistant)	3/1/79-3/31/79		3/1/78-3/31/79
Yamile Nasralla (Translator)	3/1/79-3/31/79		3/1/79-3/31/79
Abbie Glenn-Allen (Secretary)	5/1/78-3/31/79		10/1/78-3/31/79 (½ time)
Pat Schaeffer (Accountant)	10/1/77-3/31/79		10/1/78-3/31/79

on July 29, 1979, and will return to Honduras to work in the Technical Division of BNF, as a counterpart on the Small Farmer Credit Project. Thus, a solid nucleus of bank employees are being incorporated into the various aspects of the project, which bodes well for the continuance of the project after the OSU input is terminated. In addition to the counterpart training and involvement in the project, key BNF personnel, including the president, Rene Cruz, and the Director of the Technical Division, Alfonso Bonilla are cognizant of the objectives and progress of the Small Farmer Credit Project and are strong supporters of it.

The total budget for the initial three year cooperative agreement with AID is $331,750; $323,590 of this amount is AID's contribution and $8,160 is the Oklahoma State University cost-share amount. The total budget is allocated as follows: October 1, 1977 - September 30, 1978, $93,959; October 1, 1978 - September 30, 1980, $106,797. As of the end of the first 18 months (October 1, 1977 - March 31, 1979), $109,896.79 or approximately 34% of AID funds have been expended. OSU has contributed $2,539.04, approximately 31% of it's share (Table 3). AID's share of project expense from October 1, 1978 to March 31, 1979 was $49,195.83. It is expected that the project costs for the remainder of this fiscal year (April 1 - September 30, 1978) will approximate $75,000, based on the full six month's salary for Kurt Rockeman, and travel expenses by both on-campus TDY personnel to Honduras and the travel expenses for Loren Parks to travel to OSU, CSU, and the AAEA professional meetings at Washington State University, for the purpose of presenting seminars on the Small Farmer Credit Project, for consultation with faculty of the two

TABLE 3
US-AID Small Farm Credit
Cooperative Agreement No. AID/ta-CA-1
Basic Memorandum of Agreement No. AID/ta-BMA-2
Project No. 931-1134-02

Work performed by Oklahoma State University

Amount of Cooperative Agreement	$ 323,590.00
Expended this period:	
Expended to date: 10-1-77 to 3-31-79 (18 months)	109,896.79
(By Line Item)	
1. Salary and Fringe Benefits	48,795.60
2. Overhead (15,209.00-2,539.04)	12,669.96
3. Travel/transportation	12,104.90
4. Allowance	13,606.66
5. Data Collection	6,073.62
6. Vehicle, Equipment, Materials and Supplies	11,250.55
7. Other Direct Costs	5,395.50
October 1, 1978 to March 31, 1979	
(By Line Item)	
1. Salary and Fringe Benefits	25,528.93
2. Overhead	6,103.72
3. Travel/transportation	2,442.96
4. Allowance	6,876.13
5. Data Collection	5,382.74
6. Vehicle, Equipment, Materials and Supplies	1,838.35
7. Other Direct Costs	933.00
TOTAL	$ 49,105.83

cooperating institutions, and to attend the annual review on the project.

Progress of Project During This Reporting Period

As indicated in the Revised Work Plan, dated November 6, 1978, work was scheduled to begin on Farm Selection and Data Collection (Objectives III A and III B) in September 1978 and continue through February, 1979. A Farm Records System (Objective III C) was scheduled to begin in October 1978 and continue through June 1980. Farm Model Building (Objective III D) was scheduled to begin in February 1979, and continue through June 1980. Analysis of BNF operations (Objective IV) was scheduled to begin in September 1978 and continue through July 1979. All of these tasks are on, or ahead of schedule, in terms of accomplishments.

Selection of Study Areas and Farms (Objective III A)

This task was begun in August, 1978, and continues, as additional resources are made available. Initial farms were selected in the Jamastran Valley (Jutiapa) near Danli, and in the Comayagua Valley in November. More detail on this task as related to the record keeping is presented in the discussion under Objectives III B and III C.

Peritos have been contacted in selected regions of the country and are assisting the Small Farmer Credit Project team (Parks, Rockeman, Reynerio) in developing crop and livestock budgets for several regions in the country (see April Monthly Report in Appendix for more detail on how this task of obtaining farm operation information for preparing enterprise budgets is succeeding).

Farm Data Collection and Farm Records System (Objectives III B & IIIC)

The timetable in the Revised Work Plan indicates that Farm Data Collection would terminate in February 1979, While the ground work for implementing a data collection system was completed in February, 1979, it is not appropriate, nor possible, to separate the data collection and farm records system; both tasks run concurrently, and will continue through June, 1980, at least.

Loren Parks and Reynerio Barahona made an effort to obtain farm budget information and to get acquainted with people and programs in other organizations working in agriculture in Honduras. This effort also gave them the opportunity to explain the cooperative OSU-CSU Project on Small Farmer Credit with BNF, and to look for opportunities for future cooperation. A list of the personal contacts made by Parks and Barahona and the reasons for their visits appears in Appendix A of this report. (The list excludes personnel in USAID and the BNF). They found existing data availability and quality to be disappointing, but the people visited recognized the problem and were often interested in cooperating with the data collection efforts.

After several months in Honduras the objectives and procedures of the project became more clearly defined than before. Parks prepared a description of "data flows and utilization" (Appendix B) to help explain how the objectives could be accomplished. A more complete Spanish version of "data flows" was prepared for distribution by Loren Parks at a December 6 presentation for BNF President Cruz, Vice President Valladares, department heads, and personnel from the BNF Technical Division. Reception was excellent,

and at the request of President Cruz, Loren made a short presentation to the BNF Board of Directors the following day.

The first edition of the farm record book was delivered to selected participants in Jutiapa (Jamastran Valley) in late August, 1978. After some attrition, five reliable participants continued in the program, assisted by hired accountant Paulina Mendez. In November, 1978, Loren Parks and Reynerio Barahona recruited seven participants at Las Playitas (Comayagua Valley); they are assisted by accountant Catalina Tejada. In December, 1978, Aida Nohami Castillo was hired to assist 12 farmers in Ajuterique (Comayagua Valley). A detailed description of the farm records system and its operation appears in Appendix C. Administration of the farm records system is time-consuming and difficult. At first, many hours must be spent with the accountant and participants to teach them how to maintain the book. Frequent trips are often combined with other data collection tasks. The quality of the data being obtained from the record books is good and improving, but many problems are yet to be resolved. Farm descriptions and partial cash flow statements for two participants--Marcial Mendez and Venancio Rodriques--are shown in Appendix D. Parks and Barahona are attempting to involve more BNF personnel in the records system and are developing a methodology for incorporating the data in BNF loan evaluation procedures.

Crop budgets of varying quality were obtained from numerous sources. The principal difficulties with the budgets obtained are: (1) inability to identify a crop yield with a particular set of inputs, (2) inconsistencies in defining field operations, and (3)

great variation in input requirements for a given task. The Small Farmer Credit Project team has worked with farmers, extension agents, BNF loan officers, and a minor amount of experimental data with some success in resolving problems (2) and (3), above. Crop production function data for solving problem (1) above are not available but the team is trying to refine initial point estimates of crop yields. Six representative budgets prepared for the Jamastran Valley are shown in Appendix E. Additional crop budgets have been completed or are in progress. Preparation of livestock budgets was started in February, but progress is slow because data are almost nonexistent.

Wide variations exist in prices received by farmers for their products over time and among locations. There is no published record of producers' prices received, so loan officers use the government guaranteed grain price (which few farmers receive) or guess at the price the farmer will receive in the anticipated month of sale. To help solve this information deficiency the team has initiated a pilot project in the Jamastran and Comayagua Valleys to collect producers' prices received. This project is described in detail in Appendix F.

A questionnaire is being developed to obtain farm level information by personnel interview to supplement the information obtained from the farm records system. Stratification of the sample to include different crops, farm sizes, and areas is anticipated. The purpose of the questionnaire is to get information more quickly and inexpensively than from farm records. There will be instances in which the BNF must rely on questionnaires; hence it would be

beneficial to design a good questionnaire. Although some preliminary work has been done on the form, a plan for using the questionnaire has not been developed.

Farm Model Building (Objective III D)

This task was discussed at length by the OSU on-campus team members with the in-country Small Farmer Credit Project team, in both January and March, 1979. Mike Hardin has explored the computer capabilities in Honduras. The feasibility of implementing some programming models in-country and/or at OSU have been explored.

Good enterprise budgets are basic to developing whole farm models. It is essential that enterprise budgets for all the major enterprises on a farm be developed first.

Variable prices, labor constraints, and levels of technology then can be entered in the model to maximize net farm returns in excess of cash labor costs (since the farm family labor has been reimbursed in the enterprise budget).

Analysis of BNF Operations (Objective IV)

This has really been an on-going task, beginning with the first visit by the CSU-OSU project coordinators in November, 1977, and continuing since that time. Visits have been made to several of the 26 local BNF loan offices by OSU-CSU team members as well as by the in-country Small Farmer Credit Project Team.

A sample of 50 farmers' credit files in the Danli Regional Office were examined in November and December 1978 to learn about trends in amounts authorized, amounts actually loaned, variations

in loans per unit of land, differences in preparation of farm investment plans, and the flow of paperwork involved in granting and supervising loans. This proved to be a valuable experience in determining what reforms are needed, and led directly to preparation of new loan evaluation forms.

In the process of synthesizing budgets and examining BNF credit files the in-country team discovered that the Bank had no uniform method of preparing farm investment plans. There also was a lack of information to properly evaluate loans. The list of problems with existing forms and evaluation procedures is long and complex, so discussion is excluded from this report. To solve some of the problems a standardized set of loan application forms and procedure has been developed. Prototype copies of the forms are in Appendix G. They include (1) physical inputs for a crop budget, (2) monetary inputs for a crop budget, (3) cash flow I, and (4) cash flow II. The OSU on-campus team assisted in refining these forms in January 1979. The forms were presented in a training session for loan officers in Danli in February.

Training of In-Country BNF Personnel

Training sessions on budget development and analysis have been held with perito valuadores, both in their local offices and in formalized training sessions at the main bank in Tegucigalpa. Selected peritos also are assisting in collecting farm price data. Training sessions for the accountants keeping the farm records also have been held, and a formal workshop session for these accountants is scheduled for April 9, 1979 in Tegucigalpa.

Materials have been developed on farm records books (see Appendix J), budgets, and cash flow analyses (see Appendix H) and are currently being used in informal training sessions with peritos and loan analysts in several of the local BNF banks. These materials, as well as the revised loan application forms, will be used in formal training sessions for all (approximately 200) the perito valuadores and loan analysts in several regional workshops later on this year. These workshops will be taught primarily by BNF counterpart personnel. Copies of the tentative course outlines for these workshop sessions are included in Appendix I.

Counterparts in the Technical Division are being trained in the various aspects of the Small Farmer Credit Project. These counterparts are assuming leadership roles in developing budgets, materials, supervising the farm records and farm data collection system. These BNF personnel will be able to continue the project after the AID cooperative agreement with OSU and CSU is terminated.

Plans for the Next Six Months

In-Country Team

Loren Parks and Kurt Rockeman will continue training counterparts. Reynerio Barhona and Rolando Medrano, and Leila Nasralla should join the team as a counterpart in late July 1979. Analyses of the data being collected via farm records and by the perito valuadores will be continued, and a series of crop and livestock budgets, by region and by level of technology (low, medium, high) will be developed. Cash flow analyses of selected farming situations will be continued. Peritos will be provided materials and will be briefed on how to use these materials when developing the farm

plans, completing the loan applications, and in supervising the farm loan.

Loren Parks will return to the United States on July 16 to visit with the other faculty members working on the project on the OSU and CSU campuses. He will present seminars at both Universities and interact with the faculty members on ideas and suggestions to assist in further development of the project. Loren will also attend the annual evaluation of the project, scheduled for July 29, 1979, in conjunction with the annual meetings of the American Agricultural Economics Association.

On-Campus Team

The team members (Osborn, Badger, Walker, Mapp, Hardin, and Williams) have had approximately ten group workshops on the project, to discuss the development of training materials, the farm record book, and the cash flow analysis forms. Several conference telephone calls have been made to Loren Parks and Kurt Rockeman in this reporting period.

Jim Osborn and Joe Williams will travel to Honduras on June 12, 1979 to visit with the in-country team and with BNF and AID/H officials. The topics for discussion for that trip are as follows:

1. Education opportunities for BNF employees at OSU
2. Planning in-country training programs for BNF employees
3. Format and content of the annual project report.
4. Planning for independent project review in August.
5. Planning publications pertaining to the project
6. Feasibility of using Budget Generator in Honduras
7. Extension of Kurt's contract

8. **Planning Loren's trip to OSU/CSU in July**

9. **Research objectives and methodology for investigation of loan default**

10. **Discussion of data for inclusion in client information printouts.**

11. **Objectives and methodologies of a group lending scheme**

12. **Methods of classifying BNF clients according to risk**

All members of the OSU on-campus team will visit with Loren Parks while he is at OSU in July. Several members of the team also will participate in the Annual Review of the Project on July 29, 1979.

APPENDIX A

PERSONAL CONTACTS

July through December, 1978

The following persons were contacted in our search for information and possibilities for cooperation. Personnel from the Banco Nacional de Fomento and USAID are excluded.

Instituto Interamericano de Ciencias Agricolas (IICA)

German Uribe (Director) Carlos Alberto Alvarez Oswaldo Chavez	Obtained a study of the Danli area recently completed by IICA. Also obtained precipitation records, crop budgets and input prices prepared by Alvarez.

Instituto Nacional Agrario (INA)

Rene Banegas	Obtained copies of INA farm record book used for campesino groups and made arrangements to see the records system in use near Choluteca.

Banco Internacional de Desarollo (BID)

Neftali Castillo (Bajo Aguan project)	Discussed land reform project in the Bajo Aguan Valley with this BID representative.

Instituto Geografico Nacional (IGN)

Rodney Saubers	Obtained maps of our project areas.

Proyecto de Mecanizacion Agricola (PROMECH)

Nestor Navarro	Obtained a copy of the project proposed for agricultural mechanization and discussed it.

Proyecto Tecnologia del Pequeno Agricultor (PROTECPA)

Hernan Rodriguez (director)	All members of this interagency farm planning team are personal acquaintances. They have provided us with crop budgets for the Comayagua Valley, and will probably cooperate with --- in the Jamastran.

Centro Nacional de Agricola Ganaderia (CNAG)

Valentin Forto (Superintendent) Jose Mario Flores (dairy manager)	This beef and dairy production center in the Comayagua Valley was visited to obtain production input and output information.

Proyecto Nacional de Investigacion Agropecuaria (PNIA)

Mario Contreras Frank Peirse (Entomologist) Dan Galt (Ag. Economist) Josh Posner (Agronomist)	Data availability and possibilities for cooperation were discussed with this group. Galt, Peirse, and Posner are Americans working at the Comayagua Agricultural Experiment Station.

Depto. de Estadisticas, Ministerio de Recursos Naturales

Luis Alonso Martinez Luis Antonio Caceres	Obtained price data on basic grains, and examined available publications.

Proyecto de Mejoramiento de Maiz y Frijol (PROMYFSA)

Miguel Elvir (Assistant Director) Enrique Fiallos (Agronomist)	Visited crop experiments with Fiallos. Examined questionnaires completed and proposed collaboration without success.

Proyecto de Acuicultura, Ministerio de Recursos Naturales

David Hughes (Technical Advisor) Al Schaller Claudius Rollins	This fish farming project supported by AID will start commercially in the Comayagua Valley. They might use our accounting books on farms with fish ponds. We will assist in economic evaluation for obtaining BNF loans for farmers.

Depto. de Recursos Hidraulicos, Ministerio de Recursos Naturales

George Hargreaves (Utah State U.)	Obtained publications of monthly precipitation records for regions of the country, information on water resources in Honduras.

Ministerio de Recursos Naturales (MRN), Tegucigalpa

Carlos Zelaya (Director, Sector Planning)	Discussed data availability and possibilities for Collaboration.
Rolando Vellani Dario Mihajlovich	FAO mission assigned to MRN to assist land reform groups in organization and irrigation. We accompanied them on a visit to two groups in the Jamastran Valley.

Ministerio de Recursos Naturales (MRN), Danli

Adolfo Lionel Sevilla (Director) Mario Hernandez (Supervisor of Ag. Extension) Alfredo Salomon (Extension Coordinator) Mario Torres (Extension Agent in Jutiapa)	The Danli Regional office of MRN has helped us obtain data and encouraged cooperation with extension agents. Mario Torres helped us prepare crop budgets.

APPENDIX B

DATA FLOW AND UTILIZATION
Small Farm Credit Project - Honduras

The data base for the project includes information about production inputs, quantity of production and its utilization, values of assets and fixed costs, and family consumption (see diagram). These data are obtained from three sources - farm accounts, a questionnaire, and other sources such as extension agents.

Farm Accounts

Farm record books will be maintained for approximately 10 small farms in the Jamastran Valley and 20 in the Comayagua Valley in 1978. The two locations selected in Jamastran are Jutiapa and Zartenejas, each of which has enough cooperative Bank clients living within walking distance of a hired accountant's home. The locations selected in Comayagua are Las Playitas and Ajuterique. Participating farmers in the Jamastran all produce corn and beans with minor amounts of vegetables and tree crops. Participants in Comayagua produce corn and vegetables on irrigated land, and hence are wealthier than their counterparts in Jamastran. The differences in farm resources and production patterns should yield interesting comparisons.

Questionnaire

A questionnaire covering all items in the data base will be administered to a limited number of Bank clients in the Jamastran and Comayagua Valleys. The results of the questionnaire and the farm accounts will be compared to determine reliability, and all the information will be combined to improve identification and understanding of farm resource, production and consumption patterns.

Other Sources

Persons working in other government agencies have experience and information which can be used to improve or verify the data collected from farm accounts and questionnaires.

Input and Product Prices

Prices of production inputs are available from the Ministry of Natural Resources and the Banco Nacional de Fomento. A record of product prices received at the farm level is not available, however, so a pilot scheme for collection of prices each month has been initiated in the Jamastran and Comayagua Valleys. The BNF loan officers carry a list of products with them and enter prices received by farmers at mid-month.

Crop and Livestock Budgets

Standardized crop and livestock budgets for different technology and input levels in the study areas will be prepared. Production and consumption information for typical farms will be combined in cash flow analysis to determine cash needs and loan repayment capacity over time.

Training Program

Loan Officers (perito valuadores) will be trained to prepare crop and livestock budgets according to standardized procedures. Cash flow for the farm enterprise will be incorporated into the loan evaluation process. Additional topics for training programs could include evaluation of intermediate term loans (irrigation, storage facilities, structures), marketing strategies for the farmer, methods of supervising loans, basic farm records, and appraisal.

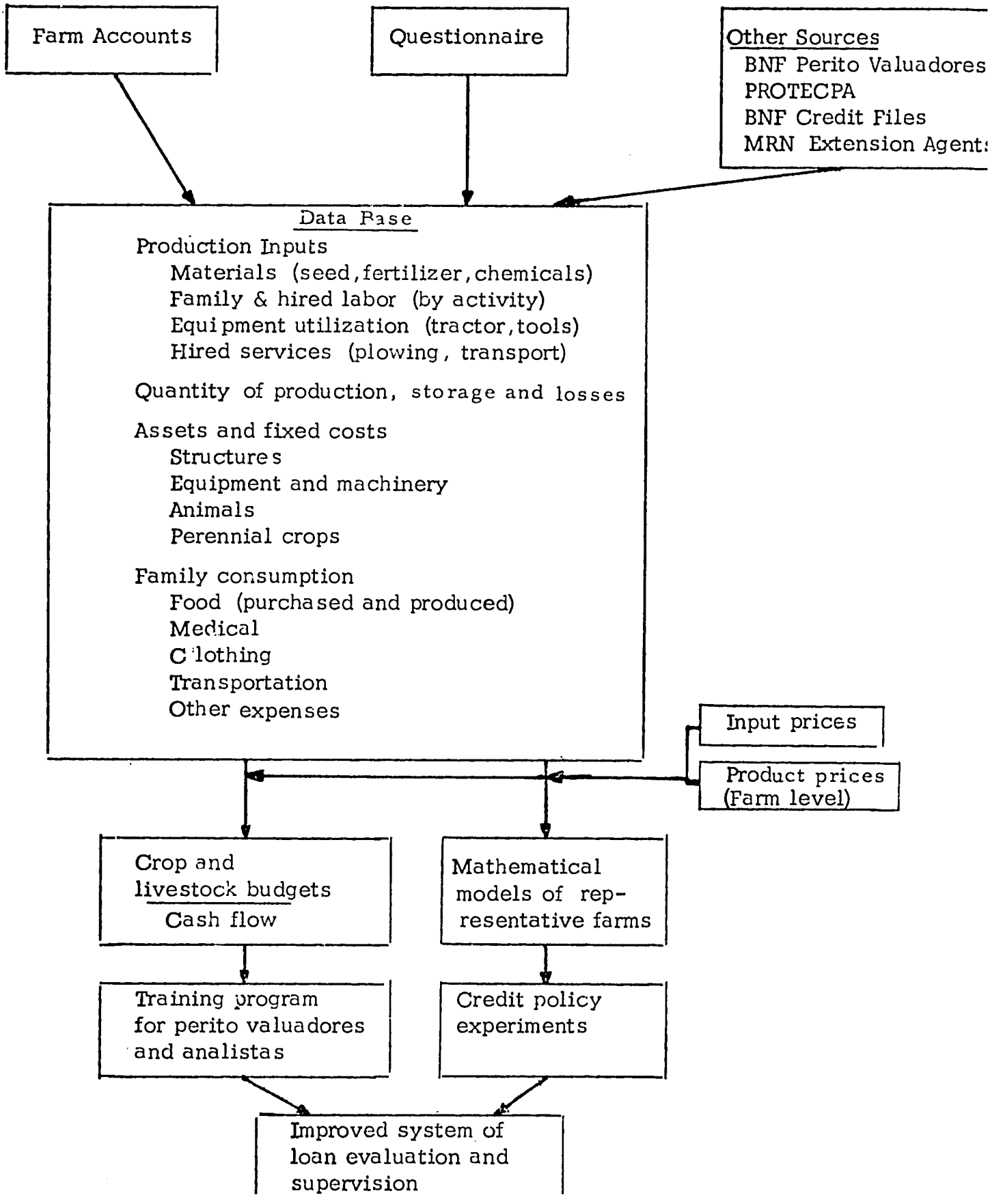
Mathematical Models and Credit Policy Experiments

Farm models are useful for experimenting with alternative credit policies. The impact on production, profitability and employment caused by a particular credit policy can be examined. For example, the impact of credit restrictions by amount, timing, farm size, or crop type can be estimated.

Improved System of Loan Evaluation and Supervision

The results of data collection, processing and analysis will eventually be manifested in an improved system of loan evaluation and supervision. Loan officers will have standardized information available for each client, with financial information generated which they did not previously have. They will be taught how to use and interpret the information to the benefit of the client and Bank. Simultaneously, credit policies determined with the aid of mathematical models can be integrated into the loan evaluation process.

SMALL FARM CREDIT PROJECT
Data Flow and Utilization



APPENDIX C

THE FARM RECORDS SYSTEM

The farm records system is part of a project designed to improve the Banco Nacional de Fomento's agricultural credit administration, credit policies, and loan repayment record with respect to small farms. The records system is a means of obtaining high quality information from a sample of farms to enable synthesis of representative production, consumption, and financial situations. This information will be used to improve Bank loan evaluation procedures.

Information Requirements

The type of information obtained is essentially the same as that found in farm record books in the United States, with the major exception that no tax accounting is necessary. More specifically, the record book includes information about:

1. Income from sales of farm products, plus implicit income from consuption of farm-produced;
2. Off-farm income;
3. Production inputs and expenses for each crop and livestock enterprise;
4. Family living expenses;
5. Labor use by enterprise - family and hired;

6. Total amount of production, plus allocation of stored products among sales, family consumption, animal consumption, and storage losses.
7. Inventories of all structures, equipment, livestock and perennial crops with their estimated values.

These data are used to generate the farm balance sheet, income statement and cash flow statement. Representative crop and livestock budgets are also synthesized from production input records.

Selection of Participants

Two sites in each of two valleys were selected for the accounting system to permit inter and intra-valley comparisons. The Jamastran Valley was chosen because of its importance in corn and bean production, and because the Bank has serious loan repayment problems with those crops. The Comayagua Valley was selected because a variety of vegetable and grain crops is produced year-round on small, irrigated farms.

Selection of participants for the farm records system was based primarily on farm size and location. No maximum size limit was set, but most of the participants have less than seven manzanas (12 acres) of cropland. Participants must be located within walking distance of a hired accountant's home because of their need for assistance and frequent contact. Once these criteria were met Bank clients were enlisted who

would cooperate. Some non-clients are included because of family or neighborhood ties that facilitated their cooperation.

Selection of participants and introduction of the program were made with the assistance of the BNF perito valuador (loan officer) designated to work in the area selected. The perito initially approached the clients with the prospect of keeping records, then accompanied members of our project group on a followup visit to explain the program in detail. On the third visit the hired accountant accompanied members of the project group to deliver the record book and begin entries. Recording of entries was introduced gradually so as not to overwhelm the participant with questions on the first visit. Inventories were usually obtained on the fourth or fifth visit by a project group member.

Management of Accounts

The accountant visits each participant at least weekly to ensure that information is not forgotten. A few farmers in the Comayagua Valley must be visited twice a week because they have four or five vegetable crops requiring many labor-intensive tasks which are difficult to remember after one week. The accountant often must make return trips to a participant's house to find him, which explains the importance of having an accountant who lives nearby. Furthermore, farmers can only be found at home late in the afternoon or evening,

thus restricting the number the accountant can visit on a given day. The number of participants per accountant varies from five to 12, and the average amount of time spent per participant per week ranges from one to two hours depending on the distance between houses and the number of repeat visits. Accountants are paid a fixed sum per participant per month.

At the end of each month the record book entries are totaled and transferred to the cash flow statement. Immediately upon harvest of a crop a complete enterprise budget is prepared from the records. At the end of each year a balance sheet and income statement are prepared.

Several methods have been devised to handle the sensitive issue of obtaining the records for our own use. If the participant is willing we borrow his record book for a week and make a duplicate copy of everything that has transpired. If he is reluctant to let us take the book we transfer the information onto a prepared form in his presence. We have limited experience with this task, but as yet have not encountered refusal. Again it must be emphasized that project team members must work hard to establish personal rapport and win the confidence of the participants in order to obtain their complete cooperation.

Farmers participate in the record-keeping system because they want to improve farm profitability. The project group must therefore analyze each participant's situation with the intention of making suggestions for improvement. Suggestions

could include changes in crops, input utilization, or marketing strategy. We have not yet entered this phase of the program.

Special Problems

Many problems have been encountered in managing the record books. The first problem is that of convincing potential participants that the records will not be used against them by the Bank or any other government agency -- particularly those dealing with taxation. The participant must be convinced that although the project is sponsored by the Bank the data obtained will be kept confidential and anonymous. Despite our efforts some farmers declined to participate in the program for fear of revealing their finances. Our rapport with the participants was severely tested at one location in the Jamastran Valley when a rumor circulated that the records system was communistic. The logic of the argument was that farm records are a form of control, that the program is sponsored by a government agency, and that the ultimate objective of the program will be to usurp the farmers' freedom in the interest of the state. Our participants questioned us about these issues, but all who had begun making entries remained with the program.

As soon as the records system was introduced we discovered that farmers are hard to find at home. Repeated failures to find participants after a two-hour drive quickly forced

development of the "cell" concept -- a group of participants assisted by an accountant who lives in the community. Women accountants are employed because they have the time, interest, and few other rural job opportunities. Men who are literate and mature enough to handle the records are rarely available for employment.

Some of the participants operate enterprises on the side. These include the sale of beer to passers-by, pool halls, a butcher shop, very small markets, and preparation of meals in the home for traveling government workers. We try to eliminate these enterprises from the record book. In several cases we have had to forfeit family consumption data because the sideline enterprise is hopelessly intermixed. Participants have also been included who were not desired, but who could not be refused because of family or friendship ties with the accountant or another participant. A related problem is that some families' consumption is intermixed with that of relatives nearby. In these cases we enter all consumption and note the number of people being supported. Sometimes neighbors trade field labor, in which case total labor used and actual cash expenses are entered in the record book.

Additional problems have occurred in recording labor utilization and costs. Variation in the length of a work day forced a change from "work days" to "hours" as the standard measure of labor time. A work day (jornal) is six hours in the Jamastran Valley and eight hours in the Comayagua Valley.

Secondly, there is a tendency for farmers to round off reported labor use to the nearest whole day. There is some validity to this, however, because hired labor has a tendency to follow Parkinson's Law: the amount of work expands to fit the time alloted. Differences in reported hired labor utilization also occur because some workers are paid by the day and some by the task. Record book entries are made exactly as reported, but interpretation of the information must take these differences into account. A third problem is that of determining the adult equivalent of a child's labor. We have not yet developed a satisfactory method of handling this problem. Usually we record child labor use as equivalent to an adult, or do not record it at all. For example, children from age four and over help shell corn by hand, but we do not record it. If an adult or hired labor shells corn we do record it. Further work on this problem is needed. A final problem is that of separating the cost of food given to hired labor from family consumption. The normal wage for hired labor is $1.50 per day without a meal or $1.00 per day with one meal provided. The meal typically consists entirely of tortillas, beans and rice which come from family stocks. At present we enter all hired labor at $1.50 per day and make no effort to separate hired laborers' consumption from family consumption.

Allocation of stored grains (corn, beans, and sometimes rice) among family consumption, animal consumption, and

spoilage is a constant problem. Keeping track of family consumption every week proved to be a nuisance, so now we ask for one week of careful measurement and assume a constant rate of consumption. The contents of the container used by the housewife to keep track of grain consumption were weighed. This spot check is conducted twice a year.

Animals (Principally pigs and chickens) are often fed haphazardly. Handfuls of corn grain or unshelled ears are dumped on the ground. We have tried to obtain spot checks as in the case of family consumption. We have not solved the problem of how to value grain fed to animals which is not in satisfactory condition for human consumption.

It is sometimes very difficult to estimate crop production. Corn is left on the stalk for months to dry, during which time some is lost to straying animals, pests, and spoilage. A little is harvested each day for family consumption until the time finally comes to store or sell. The problem is further complicated by the practice of storing corn on the ear. We have set up two experiments to find the conversion factor between volume of stacked ears of corn and volume of grain. Given these practices, it might take a year to find out how much corn grain was produced on a farm. Even then the estimate will be crude because of unmeasured variation in family and animal consumption over time, and because of unknown field losses.

Bean and rice production is sometimes difficult to

to determine because of the practice of storing in the pod or hull with chaff until needed for consumption. Production of bananas, citrus, and miscellaneous other products for home consumption is unknown. Our participants have no idea how many oranges a tree produces, for example. We try to estimate production of these items but have little confidence in the results.

Asset valuation has proven to be an intransigent problem. To date we have abandoned most attempts to value perennial crops because of the complete absence of information on tree age, expected life, and production. Livestock values are easier to estimate, but even then the reported value of a particular animal might vary 50% either way depending on how we ask the farmer. Market values of structures such as houses, storage sheds, and fences are inseparable from land values, but rarely is a farm purchased.

Conclusion

The farm records system is still being developed, and problems are still being discovered. Nevertheless, valuable information is being obtained which could not be obtained with a questionnaire. Integration of the information obtained into the data base used by the BNF for economic analysis will be the next step.

APPENDIX D

FARM PROFILES AND PARTIAL CASH FLOW STATEMENTS

1. Marcial Mendez
2. Venancio Rodriguez

FARM PROFILE
Marcial Mendez
Jamastran Valley

Family	Age	Formal Education	Situation
Marcial	59	--	Head of household
Spouse	53	--	
Daughter	37	--	Not living at home
Daughter	34	--	Not living at home
Son	23	--	epileptic, does not work
Daughter	21	attending high school	
Son	19	1st grade	Not living at home
Son	18	6th grade	Works on family farm
Daughter	17	attending Jr. high school	
Daughter	14	attending Jr. high school	

Living Conditions

Mud and brick house, dirt floor, no electricity or latrine. Water carried from river. Family of seven consumes 300 lbs. of corn and 90 lbs. of beans per month. Has one storage shed in addition to house.

Land and Crops

Marcial has six manzanas of level cropland, ½ manzana of which is irrigated. Corn and beans are double cropped on dry land; tomatoes, onions and watermelon are grown on irrigated land.

Beans are grown on two manzanas of hillside and 23 manzanas are unfenced, common grazing land.

Perennial crops include miscellaneous citrus and bananas for family consumption only.

Livestock

1 cow, 1 pig, 12 chickens, 3 horses

Equipment

1 irrigation pump and pipe (river water)
1 backpack insecticide sprayer
miscellaneous hand tools
wooden plows and oxen yokes

Comments

Marcial is currently in default nearly $1,000 to the BNF, and

no new loans can be obtained. He lost 60% of his 1977 corn crop in storage due to moisture damage. The family economic situation is severe, particularly since they are supporting three girls in boarding school in Danli, and since the only son helping on the farm wants to leave. Marcial hasn't enough financial resources to hire labor or purchase the quantities of fertilizer and insecticides he wants.

FARM PROFILE
Venancio Rodriguez
Jamastran Valley

Family	Age	Formal Education	Situation
Venancio	45	primary	Head of household
Spouse	38	--	
Daughter	17	attending high school	
Son	15	4th grade	working on farm
Daughter	12	attending school	
Daughter	9	attending school	
Daughter	7	attending school	
Daughter	6		
Son	3		

Living Conditions

Good brick/adobe house with concrete floor, on the outskirts of Gutiapa. Potable water and electricity from town. Latrine. This family is relatively well-off compared to our other partici pants in the Jamastran. The family consumes 150 lbs. of corn and 30 lbs. of beans per month.

Land and Crops

Venancio has 6.5 manzanas of level cropland and 5 manzanas of hilly cropland, none irrigated. He double-crops corn and beans, and is gradually devoting more land to perennial crops. He has avocados, bananas, oranges, grapefruit, yucca, achiote, and cashew nut. Three manzanas of mountain land is in coffee.

Livestock

3 cows, 3 calves, 3 chickens, 1 horse

Equipment

Bullock cart
Miscellaneous hand tools

Comments

Venancio seems to be a better manager than most farmers. He is a reliable BNF client.

PARTIAL CASH FLOWS

The two attached cash flows have been derived from farm record data collected between August and December of 1978.

1. Marcial Mendez

For the period shown, Marcial Mendez has a positive cash balance. He currently has 300 lbs. of beans and an undetermined amount of corn on the ear stored for family consumption. His son had 3 mzs. of beans, whose expenses and income did not show up in the records, although he is a member of the household. Don Marcial paid to have his corn mechanically shelled for sale in December. Since he is currently in default, Don Marcial has no access to bank credit for operating expenses, and must pay them from current cash.

2. Venancio Rodriguez

For the period shown, Venancio Rodriguez has a negative cash balance. He currently has 2,590 lbs. of beans and 16,000 lbs. of corn in storage, and is still degraining and sacking corn. Current cash value of crops in storage is estimated at L 24/cwt for beans and L 8/cwt for corn. Venancio is a bank client, and has had access to credit for payment of operating expenses during the period.

PARTIAL CASH FLOW MARCIAL MENDEZ 1/22/'79

	INCOME:	August	Sept.	Oct.	Nov.	Dec.	TOTAL
	Crops: Corn			37	88	1304	1429
	Tomatoes		198	15			213
	Livestock: Pigs			25			25
	TOTAL FARM SALES			77	88	1304	1667
	Other Income						
	Loans						
A.	TOTAL CASH AVAILABLE		198	77	88	1304	L1667
	EXPENSES; other					150	150
	Crop Expense: Seed		80				80
	Hired Labor		94			154	248
	Mechanical Sheller					187.50	187.50
	TOTAL FARM EXPENSES		174			491.50	665.50
	Household Expense		213.25	234.50	166.00	333	946.75
B.	TOTAL CASH EXPENSES		387.25	234.50	166.00	824.50	1612.25
	Cash difference (A-B)		-189.25	-157.50	-88.00	479.50	44.75
	Beginning Cash Balance		--	-189.25	-346.75	-434.75	
	Ending Cash Balance		-189.25	-346.75	-434.75	44.75	

PARTIAL CASH FLOW VENANCIO RODRIGUEZ 1/22/'79

	INCOME:	August	Sept.	Oct.	Nov.	Dec.	TOTAL
	Crops: Corn			18.50	66		84.50
	Beans					420	420.00
	Yuca		25	40	25	5	95.00
	TOTAL FARM SALES		25	58.50	91	425	599.50
	Other Income						
	Loans		300		400		700.00
A.	TOTAL CASH AVAILABLE		325	58.50	491	425	L1299.50
	EXPENSES:						
	Crop Expenses: Chemicals	132	44.50				176.50
	Seed		64				64.00
	Hired Labor	150	64	54	107	130	505.00
	TOTAL FARM EXPENSES	282	172.50	54	107	130	745.50
	Household Expense		144.50	262	310	354	1070.50
B.	TOTAL CASH EXPENSES	282	317	316	417	484	L1816.00
	Cash Difference (A-B)	-282	8	-257.50	74.	-59.	L-516.50
	Beginning Cash Balance	---	-282	-274	-531.50	-457.50	
	Ending Cash Balance	-282	-274	-531.50	-457.50	-516.50	

APPENDIX E: Crop Budgets

1. - Corn: Middle Level Technology
2. - Corn: Low Level Technology
3. - Beans: Middle Level Technology
4. - Beans: Low Level Technology
5. - Beans Under Corn
6. - Corn Under Corn

MAIZ NIVEL MEDIO

CORN - Medium Level

1 Manzana

Mano de Obra (Jornales)	Abr.	Mayo	Jun.	Jul.	Ago.	Nov. Dic.	Valor Lps.	Total Unid.	Costo Total Lempiras
Siembra	-	2	-	-	-	-	3.00	2	6.00
Aplicación Fertilizante	-	-	1	2	-	-	3.00	3	9.00
Aplicación insecticida	-	-	2	-	2	-	3.00	4	12.00
Limpia	-	-	-	7	-	-	3.00	7	21.00
Dobla, tapizca y acarreo	-	-	-	-	7	9	3.00	16	48.00
Desgrane y ensacado	-	-	-	-	-	8	3.00	8	24.00
									126.00
Otros Servicios Contratados									
Arado (tractor)	2	-	-	-	-	-	12.00	2	24.00
Rastreada (tractor)	-	1	-	-	-	-	12.00	1	12.00
Surqueada (yunta)		1	-	-	-	-	7.00	1	7.00
Cultivada (Aporque) Yunta		-	2	-	-	-	7.00	2	14.00
Acarreo (Yunta)	-	-	-	-	-	1	7.00	1	7.00
									64.00
Materiales	**Unid.**								
Semilla	lbs.	-	25	-	--	-	-	.80	25	20.00
Fertilizante Formula (10 - 30 - 10)	qq.	-	-	1	-	-	-	22.00	1	22.00
Urea	qq.	-	-	-	1	-	-	23.00	1	23.00
Insecticida Aldrin	lbs.	-	-	20	-	-	-	.60	20	12.00
Lannate	lbs.	-	-	-	-	.5	-	32.00	.5	16.00
Sacos	Cga. (Corn 250 lbs)	-	-	-	-	-	7	1.40	7	9.80
										102.80

Rendimiento Esperado 45 - 55 qq.
(Expected Yield 45 - 55 cwt.)

Precio Requerido = 5.86
Break Even Price / cwt

Costo Total L. 292.80
Total Cost

Danlí - Jamastrán

Tractor = Horas
Tractor - Hours

Yunta = Días (1 jornal de yunta con hombre)
Yoke - Working of yoke of oxen plus one

1 Manzana

CORN. Low Level Technology

Mano de Obra (Jornales)	Abr.	Mayo	Jun.	Jul.	Ago.	Nov. Dic.	Lempiras Lps.	Total Unidades	Costo Total Lempiras
Siembra	-	2	-	-	-	-	3.00	2	6.00
Limpia	-	-	-	8	-	-	3.00	8	24.00
Aplicación insecticida	-	-	-	2	-	-	3.00	2	6.00
Dobla,tapizca y acarreo	-	-	-	-	5	7	3.00	12	36.00
Desgrane y ensacado	-	-	-	-	-	5	3.00	5	15.00
									87.00

Otros Servicios Contratados (Other contracted services)

Arada	-	3	-	-	-	-	7.00	3	21.00
Surqueada	-	1	-	-	-	-	7.00	1	7.00
Aporque	-	-	2	-	-	-	7.00	2	14.00
Acarreo	-	-	-	-	-	1	7.00	1	7.00
									49.00

Materiales	Unid.									
Semilla	lbs.	-	25	-	-	-	-	.80	25	20.00
Insecticida Dipterex	lbs.	-	-	-	12	-	-	.75	12	9.00
Sacos (Carga 256 lbs)	Cga.	-	-	-	-	-	4	1.40	4	5.60
										34.60

Rendimiento Esperado = 25 qq.

Expected yield = 25 cwt.

Precio Requerido = 6.82

Break Even Price / cwt.

Costo Total L.170.60

Total Cost

Danlí - Jamastrán

Yunta= Días (Bueyes + Hombre)

Yunta = Work day of yoke of oxen plus the man who drives them

1 Manzana

FRIJOL NIVEL MEDIO

Beans Medio level Technology

Mano de Obra (Jornales)	Ago.	Sept.	Oct.	Nov.	Dic.	Valor Lps.	Total Unid.	Costo Total Lempiras
Siembra	-	3	-	-	-	3.00	3	9.00
Aplicación fertilizante	-	1	-	-	-	3.00	1	3.00
Aplicación Insecticida	-	-	2	2	-	3.00	4	12.00
Limpia	-	-	8	6	-	3.00	14	42.00
Arranque, acarreo, aporreo	-		-	-	16	3.00	16	48.00
								114.00

Otros Servicios Contratados (Other Contracted services)

Arada (tractor)	2	-	-	-	-	12.00	2	24.00
Rastreada (tractor)	1	-	-	-	-	12.00	1	12.00
Surqueada (yunta)	-	2	-	-	-	7.00	2	14.00
								50.00

Materiales	Unid.								
Semilla	lbs.	-	65	-	-	-	.40	65	26.00
Fertilizante formula	qq.	-	1	-	-	-	20.00	1	20.00
Insecticida Orthro-B	lbs.	-	-	40	-	-	1.05	40	42.00
Lannate	lbs.	-	-	-	.5	-	32.00	.5	16.00
Sacos	Carga	-	-	-	-	2	1.40	2	2.80
									106.80

RENDIMIENTO ESPERADO 12-14 qq.

PRECIO REQUERIDO= 20.83

Costo Total L.270.80

Danlí - Jamastrán

Tractor = horas

Yunta = jornal de bueyes + hombre

1 Manzana

FRIJOL NIVEL BAJO

Mano de Obra (Jornales)	Ago.	Sept.	Oct.	Nov.	Dic.	Valor Lps.	Total Unidades	Costo Total Lempiras
Siembra	-	8	-	-	-	3.00	8	24.00
Aplicación insecticida	-	-	2	-	-	3.00	2	6.00
Limpia	-	=	8	-	-	3.00	8	24.00
Arranque, acarreo, aporreo	-	-	-	-	12	3.00	12	36.00
								90.00

Otros Servicios Contratados								
Arada (yunta)	3	-	-	-	-	7.00	3	21.00

Materiales	Unid.								
Semilla	lbs.	-	50	-	-	-	.40	50	20.00
Insecticida Lannate	lbs.	-	--	.5	-	-	32.00	.5	16.00
Sacos	Cga.	-	-	-	-	1	1.40	1	1.40
									37.40

RENDIMIENTO ESPERADO 6-8 qq.

PRECIO REQUERIDO = 21.20

Costo Total 148.40

Danlí - Jamastrán

Yunta = Jornal de bueyes + hombre

1 Manzana

FRIJOL: BAJO MAIZ

Mano de Obra (Jornales)	Ago.	Sept.	Oct.	Nov.	Dic.	Lps.	Total Unidades	Costo Total (Lps.)
Chapia	7	-	-	-	-	3.00	7	21.00
Aplicación herbicida	2	-	-	-	-	3.00	2	6.00
Acarreo de agua	1	-	-	-	-	3.00	1	3.00
Siembra	-	6	-	-	-	3.00	6	18.00
Aplicación insecticida	-	2	2	-	-	3.00	4	12.00
Limpia	-	-	8	-	-	3.00	8	24.00
Arranque	-	-	-	-	6	3.00	6	18.00
Acarreo y aporreo	-	-	-	-	8	3.00	8	24.00
								126.00
Otros Servicios								
Acarreo de auga (Yunta)	1	-	-	-	-	7.00	1	7.00
Materiales — Unid.								
Semilla — Lbs.	-	60	-	-	-	.40	60	24.00
Herbicida GRAMAXONE — Ltrs.	2	-	-	-	-	14.50	2	29.00
Insecticida ORTHRO-B — Lbs.	-	40	-	-	-	1.05	40	42.00
LANNATE — Lbs.	-	-	.5	-	-	32.00	.5	16.00
Sacos — Carga	-	-	-	-	2	1.40	2	2.80
								113.80

Rendimiento esperado 10-12 qq.

Precio Requerido = 22.43

Costo Total 246.80

Danlí-Jamastrán

Yunta = Jornal de bueyes + hombre

1 Manzana+

Corn under Corn
MAIZ BAJO MAIZ

Mano de Obra (Jornales)	Ago.	Sept.	Oct.	Nov.	Dic.	Lps.	Total Unidades	Costo Total Lps.
Chapia	7	-	-	-	-	3.00	7	21.00
Aplicación Herbicida	2	-	-	-	-	3.00	2	6.00
Siembra	-	6	-	-	-	3.00	6	18.00
Aplicación Fertilizante	-	3	-	-	-	3.00	3	9.00
Limpia	-	6	-	6	-	3.00	12	36.00
Aplicación Insecticida	-	-	2	-	-	3.00	2	6.00
Tapizca y Acarreo	-	-	-	-	9	3.00	9	27.00
Desgrane y ensacado	-	-	-	-	8	3.00	8	24.00
								147.00

Otros Servicios Contratados								
Acarreo (yunta)	-	-	-	-	1	7.00	1	7.00

Materiales	Unid.								
Herbicida GRAMOXONE	Ltr.	1	-	-	-	-	4.50	1	14.50
Semilla	Lbs.	-	25	-	-	-	.80	25	20.00
Urea	qq.	-	2	-	-	-	23.00	2	46.00
Insecticida ALDRIN	Lbs.	-	-	20	-	-	.60	20	12.00
Sacos	Carga	-	-	-	-	7	1.40	7	9.80
									102.30

Rendimiento Esperado 40-50 qq.

Precio Requerido = 5.70

Costo Total 256.30

Danlí - Jamastrán

Yunta: Jornal de bueyes + hombre

APPENDIX F

THE PRICE COLLECTION PROJECT

The prices received by farmers for their products vary widely over time and location in Honduras. Since there is no historical record of prices at the farm level it is difficult to make projections for use in estimating enterprise profitability and loan repayment capacity.

A pilot project to collect "prices received" was initiated in September, 1978 in the Jamastran Valley, and in the Comayagua Valley in November. Each perito valuador in the regional office takes a list of products to the field with him during the week that includes the 15th of the month. Spot prices are obtained from farmers for products being sold that month.

If differences in price are found for the identical product the perito must use his judgement as to which price is more common. He may check with as many producers as he deems necessary. No formal method of sampling has yet been attempted.

A price list filled in by perito valuador Romualdo Sierra in Comayagua is attached. Checkmarks for some products indicates no trade that month.

PRECIOS REC. POR PRODUCTORES

PRECIOS RECIBIDOS POR PRODUCTORES

Lugar [illegible] Fecha [illegible]

Perito Valuador [illegible]

	CULTIVO	UNIDAD	PRECIO	OBSERVACIONES
Aguacate	Aguacate	c/u	✓	
Small	Pequeño			
Medium	Mediano			
Large	Grande			
Garlic	Ajo	c/u	✓	
Sesame	Ajonjolí	Quintal	✓	
Cotton	Algodón	Libra	✓	
Rice	Arroz	Quintal	29.00	
	Ayote			
Squash	Verde			
Small	Pequeño		0.15	
med.	Mediano		0.25	
Large	Grande		0.40	
Ripe	Maduro			
Small	Pequeño		0.20	
Med	Mediano		0.30	
Large	Grande		0.50	

IMP. LEMPIRA

BANCO NACIONAL DE FOMENTO

	CULTIVO	UNIDAD	PRECIO	OBSERVACIONES
Banana	Banano	per 100 El cien	✓	
Peanuts	Cacahuate	lb Libra	✓	
Coffee	Café		✓	
	Uva			
	Pergamino			
	Oro			
	Camote	Pound Libra	✓	
Sugar	Caña de		✓	
Cane	Azúcar	2000 lbs Tonelada		
Chilies	Chile			
Bell Pep	Relleno	Thousand 1111	42.00	
Sweet	Dulce	Cooo	25.00	
Onions	Cebolla	100 lbs Quintal		
Red	Roja		50.00	
White	Blanca		100.00	
Beans	Frijol	100 lbs Quintal		
Red	Rojo		22.50	
Black	Negro		22.00	
	Guayaba		✓	

IMP. LEMPIRA

BANCO NACIONAL DE FOMENTO

	CULTIVO	UNIDAD	PRECIO	OBSERVACIONES
Lettuce	Lechuga	c/u	✓	
Lemon	Limón	El cien	✓	
Corn	Maíz	Quintal	12.50	
Tangerines	Mandarina	El cien	✓	
Mango	Mango	El cien	✓	
		c/u.		
	Marañón	c/u	✓	
Melon	Melón	c/u	✓	
	Pequeño			
	Mediano			
	Grande			
	Membrillo	c/u	✓	
Orange	Naranja	El cien		
Navel	Navela		5.00	
Juice	De jugo		13.00	
Potatoes	Papa	Libra	✓	
White	Blanca			
Red	Roja			
Papaya	Papaya	c/u		
Small	Pequeña		1.00	
Med	Mediana		1.50	
Large	Grande		2.00	

BANCO NACIONAL DE FOMENTO

	CULTIVO	UNIDAD	PRECIO	OBSERVACIONES
cucumber	Pepino	Saco de 200 lbs.	20.00	The sack could hold 200 lbs of corn when filled with cucumbers the cost is unknown.
Pineapple	Piña	c/u	✓	
	Pequeña			
	Mediana			
	Grande			
plantain	Plátano	El cien	✓	
	Repollo		✓	
	Pequeño			
	Mediano			
	Grande			
watermelon	Sandía	each c/u		
	Pequeña		1.00	
	Mediana		1.50	
	Grande		2.50	
sorghum	Sorgo	100 lbs Quintal	20.00	
tobacco	Tabaco	Kilo		
	Burley			
	Hábano			
tomatoes	Tomate	Caja de 30 lbs.	30 lb box	
round	Manzano		2.50	
pear	Pera		2.50	
grapefruit	Toronja	c/u	✓	
	Yuca	saco de 200 lbs.	30.00	Actual weight unknown

BANCO NACIONAL DE FOMENTO

CULTIVO	UNIDAD	PRECIO	OBSERVACIONES
Otros Prod.			
Leche	botella 750 cc.	0.45	
Queso Blco.	Libra	2.00	
Mantequilla			
Escurrida	Lb.	2.00	
Crema		3.50	
Quesillo	Lb.	2.50	
Cuajada	lb.	1.50	
Huevos	doc.	1.80	
Miel de Ab.	botella 750 cc.	2.50	

APPENDIX G: Standardized Loan Forms

1. Physical Inputs 2. Monetary Inputs	For use by the perito valuador
3. Cash Flow I 4. Cash Flow II	For use by the loan analyst

Caja Flujo I

FLUJO DE CAJA I

Will be used as for further use in loan analysis to better consider work needs. This will be used by the analysta.

NOMBRE: Name

Preparado por: Prepared by Fecha: Date

Ingresos (Income)

Nombre de Productos (Name of Products)	Ene.	Feb.	Mar.	Abr.	Mayo	Jun.	Jul.	Ago.	Sept.	Oct.	Nov.	Dic.	TOTAL
1													
2													
3													
Otros Ingresos (Other Income)													
4													
5													
6													
Total Otros Ingresos 7. Total Ingresos de la Finca													
Gastos en efect. de la Finca	(Farm Expenses)												
Jornales Contratados	(Labor Hired)												
8 Maíz													
9 Frijol													
10 -													
Otros Servicios Contratados	(Other services hired)												
11 Maíz													
12 Frijol													
13 -													
Materiales Necesidades	(Materials Needed)												
14 Maíz													
15 Frijol													
16 -													
Otros Gtos. de la Finca	(Other Farm Expenses)												
17													
18													

Best Available Document

FLUJO DE CAJA I

	Ene.	Feb.	Mar.	Abr.	Mayo	Jun.	Jul.	Ago.	Sept.	Oct.	Nov.	Dic.	Total
19 Total Gtos. en Efectivo	[illegible]	[illegible]	[illegible]	[illegible]									
20 Gastos de Familia	[illegible]	[illegible]	[illegible]	[illegible]									
21 Pago de Préstamos	[illegible]	[illegible]	[illegible]	[illegible]									
22 Gastos en Total	[illegible]	[illegible]	[illegible]	[illegible]									
23 Balance de Caja	[illegible]	[illegible]											
24 Diferenc. de Caja (7-22)	[illegible]	[illegible]	[illegible]										
25 Situación de Caja (23+24)	[illegible]	[illegible]											
26 Necesidad de Préstamo	[illegible]	[illegible]	[illegible]	[illegible]									
27 Préstamo acumulado	[illegible]	[illegible]	[illegible]	[illegible]									

Caso Flujo II

FLUJO DE CAJA II

NOMBRE:_____

RENTABILIDAD DEL PRESTAMO

CULTIVO	Producción Estimada	Uso Estimado	Producción Disponible	L./Unid.	Ingresos del Cultivo
	Estimated Production	Estimated Family Use	Available for Sale	Value per Unit	Estimated Crop Income

TOTAL INGRESOS ESTIMADOS Estimated Total Income	
TOTAL PRESTAMO (OTORGADO) NECESITO Loan Authorized	

Banco Nacional de Fomento

RENTABILIDAD: Total Estimated Income/Loan Authorized

SUMARIO DE CULTIVOS Crop Expense and Loan Summary

	Ene.	Feb.	Mar.	Abr.	Mayo	Jun.	Jul.	Ago.	Sept.	Oct.	Nov.	Dic.	
(línea 7) A: Total Ingresos de la Finca	(Total Farm Income)												
(línea 19) B. Total Gastos de la Finca	(Total Farm Expense)												
Necesidad de Ptmo. (B-A)	(Financing Loan Need)												
Préstamo Acumulado	(Accumulated Financing)												

1

CC NACIONAL DE
FOMENTO

NOMBRE _____

PLAN DE INVERSION _____

FORMA I
INSUMOS FISICOS

O DE OBRA (Jornales) *	Ene.	Feb.	Mar.	Abr.	May	Jun.	Jul.	Ago.	Sep.	Oct.	Nov.	Dic.	TOTAL
paración de Tierras													
ores de Cultivo													
tilizante e Insecticida													
olección													
nales Total													
nales Familiares													
nales Contratados													

CCION ANIMAL O MAQUINARIA													Total Jornal Yunta	Horas tractor
eparación de Tierras														
ores de Cultivo														

57

FORMA I
INSUMOS FISICOS

III	Recolección																
	1.																
	2.																
	3.																
	Total Jornales de Yunta																
	Total Jornales de Yunta Con.																
	Total Maquinaria Contratada																
C.	MATERIALES	Unid.	Total													Disp.	Nec.
	1.																
	2.																
	3.																
	4.																
	5.																
	6.																
	7.																
	8.																

* The categories under MANO DE OBRA and TRACCION ANIMAL O MAQUINARIA coincide with the more aggregative categories commonly used by the BNF

BANCO NACIONAL DE FOMENTO

NOMBRE:_____

PLAN DE INVERSION DE_____MANZANAS DE _____

FORMA II
INSUMOS MONETARIOS

	L/ Unid.	Ene.	Feb.	Mar.	Abr.	Mayo	Jun.	Jul.	Ago.	Sept.	Oct.	Nov.	Dic.	TOTAL
A. Mano de Obra Contratada														
B. Tracción Animal o Maquinaria														
I Preparación de Tierras														
1														
2														
3														
II Labores de Cultivo														
1														
2														
3														
III Recolección														
1														
2														
3														
IV Total Tracción Animal o Maquinaria Contratadas														
C. Materiales requeridos														
1														
2														
3														
4														
5														
6														
7														
8														
Total de Materiales														
Necesidad de Lps. (A+B+C)														

Producción Estimada - Finanza Productor														
Necesidad de Préstamo														

Producción Estimada	Estimated Production
- Uso Estimado	- Estimated Farming Use
Producción Disponible	Production Available for sale

Preparado por: _____ prepared by

Fecha: _____ date

* This form is prepared in terms of cash required for operating expenses

APPENDIX H

¿COMO PLANEAR EL FLUYO DE CAJA?

OSU No. 708

Clint Roush

El planeamiento de flujo de caja es una herramienta importante para el desarrollo y dirección de fincas. El aumento en el tamaño de fincas, la continuada substitución de la mano de obra por capital y la rapidez con que los costos de producción están subiendo, son todos factores que han aumentado la cantidad de capital requerido para financiar fincas.

Como resultado, una gran proporción del dinero en efectivo destinado para la compra de bienes de inversión y otros gastos de operación está siendo financiado con fondos prestados. A medida que el nivel de endeudamiento de la finca aumenta, tanto quien está a cargo de ella como la institutión crediticia están sujetos a riesgos mayores, de manera que es importante que tanto el prestatario como la entidad otorgante del préstamo conozcan cuándo y cómo se debe concelar el crédito, conocer el monto adicional de crédito que necesita y en qué forma esta deuda o monto puede afectar los negocios de la finca o rancho. El planeamiento del flujo de caja, o efectivo, es una herramienta de análisis financiero que provee información para responder estas preguntas. El dueño, gerente o encargado de una finca o rancho, con una simple proyección de flujo de caja a través del negocio, puede estimar y darse cuenta cómo marcha su negocio, cómo está su deuda, cómo hacer frente a los compromisos contraídos a corto, mediano y largo

plazo, cumpliendo así con los términos de sus obligaciones. Para mayor información y discusión sobre los beneficios que el planeamiento del flujo de caja o de efectivo trae consigo, favor leer hoja 107.

Informe del estado de flujo de caja

Plan de flujo de caja o efectivo, es un planeamiento inicial escrito de todas las entradas y salidas de dinero en efectivo que la finca o rancho espera tener durante el año subsiguiente o determinado período de tiempo. Para un estado de flujo de caja mensual, las columnas representan los 12 meses del año. Alternativamente, las columnas pueden representar períodos bimensuales, de cuatro meses o semianuales. Las líneas horizontales denotan un flujo de caja o efectivo individual, o sea de entradas y salidas por artículo más un adicional espacio para determinar la situación del estado del flujo de caja, usuarios del crédito, pago de préstamos y el balance de prestamos en operación acumulados para cada período del año.

La columna con los totales del estado de flujo de efectivo, muestra las sumas totales de cada elemento de entrada y de salida de efectivo en el año, por consiguiente, los valores en esta columna representan las fuentes anuales proyectadas (entradas) y los usos del capital. Esta columna es también útil para revisar si los cómputos para cada período son correctos. La columna de "observaciones" se utiliza para detalles adicionales tales como precios, cantidades u otra información relacionada con entradas o salidas individuales de dinero en efectivo. Además de la estimación futura del flujo de caja, se deben usar dos puntos de comparación: el flujo de efectivo real y estado de flujo proyectado e igual se deben elaborar dos estados para gastos o egresos; ambos estados real y proyectado nos proveerán la información necesaria para saber por

dónde andamos en la empresa. Información al respeto está disponible en el Departamento de Economía Agrícola en la Universidad del Estado de Oklahoma, Stillwater, Oklahoma 74074.

Pasos para elaborar un estado de flujo de efectivo, estimado

Un estado de flujo de caja o efectivo, estimado, deberá ser preparado al comienzo del año, cuando la empresa agrícola planea todo lo relacionado con sus actividades agrícolas o ganaderas. Un buen tiempo para elaborar un estado de flujo de caja o de efectivo estimado, es al comienzo del período contable. Muchas empresas agrícolas lo preparan al comienzo del año, cuando tienen que preparar su declaración de ingresos al fisco, usando todos los libros juntos.

Las estadísticas del año pasado dan buena información para elaborar un estado de flujo de efectivo proyectado para el año que comienza. Algunos libros de contabilidad llevados desde años anteriores dan información sobre sumarios completos del flujo de caja o de efectivo. La "Costfinder Farm Record System" tiene información disponible a través de la Universidad del Estado de Okalhoma, extensión al servicio de cooperativas que divulga dicha información.

También, los presupuestos de cosecha y ganadería proveen útil información para estimar costos en la empresa agrícola en relación a la elaboración de un estimado estado de flujo de efectivo o de caja. La Universidad del Estado de Oklahoma a traves de su servicio de extensión de cooperación agrícola o frece información disponible sobre presupuestos agrícolas y ganaderos.

Una vez con la información de los libros de contabilidad y cualquier otra disponible, tales como presupuestos de la empresa elaborados, siguiendo los pasos siguientes se puede elaborar un flujo de caja o de efectivo:

1. Organizar un plan de trabajo en la finca para el año entrante. Determinar el número de acres de cada cosecha, número de cabezas de animales (bovino, porcino, caballar, asnar, etc.) A ser incluído en el plan del año siguiente.

2. Estimar la cantidad o monto y distribución por etapas de los ingresos estimado que esperamos que ocurran a través del año. Los ingresos incluyen:

   A. cantidad estimada de dinero en efectivo por la venta de cosecha y animales.

   B. Otros ingresos varios, tales como subsidio del gobierno, pagos de clientes y pagos especiales.

   C. Capital recibido por la venta de maquinaria, ganado de reproducción y otros activos.

   D. Ingresos de trabajos no agrícolas, que estarán disponibles en el negocio durante el año entrante. Esto incluye ingresos del negocio agrícola tales como pagos de sueldos, y salarios fuera del negocio agrícola, como ser intereses, negocios de inversiones y regalos o herencia de dinero.

3. Usando los registros pasados, experiencias y presupuestos de la empresa, estimar la distribución y monto de la cantidad en efectivo gastado que esperamos que ocurra durante el año.

   Egresos o salida de efectivo incluye:

   a. El costo en el dinero en efectivo que esperamos gastar en la operación por cada cosecha y ganadería. Aquí no se incluyan gastos de depreciación, ni el aumento del costo de alimentos y granos de los animales. Ver líneas 14-32.

   b. Otros gastos de operación no asociado con determinado egreso

dentro de la empresa agrícola, tales como mano de obra ocasional, reparo de cercas e instalaciones, alquiler de tierras para siembra y pastareo, impuestos sobre bienes raíces y propiedad personal, seguro de la finca o hacienda, conservación de suelos y limpieza de maleza. Ver líneas 34-36.

c. Pago al contado de la compra de maquinaria, equipo, alimentos de animales y otras inversiones. Ver líneas 34-36.

d. Retiros de efectivo para gastos no de finca, tales como gastos familiares, pagos de impuestos y gastos personales.

e. Salida de caja para pagar intereses, comisiones de préstamos y abonos al prinicipal.

f. Pagos para abonar al principal, intereses y comisiones; esto incluye pagos a intermediarios y largos compromisos para comprar terreno, maquinaria u otro capital de inversión.

4. Después que hemos planeado las entradas y salidas de dinero en efectivo por cada período del año, hacemos la necesaria calculación para determinar si el efectivo es positivo o negativo en ese período. O sea que si el período muestra saldo negativo, habrá que pedir dinero prestado para hacerle frente a los compromisos. En meses de exceso de efectivo o de saldo positivo, se puede cancelar parte del préstamo de operación o acumularse en el saldo de efectivo.

Los siguentes pasos son sugeridos en la elaboración de un balance de efectivo.

a. Registrar un balance de caja al comienzo del período. Ver línea 42.

b. Calcular la diferencia de efectivo por períodos (Total efectivo

recibido (-) menos total efectivo gastado) ver línea 43.

c. Calcular nuestra situación de efectivo en el período (comenzando con el balance de efectivo (+) más la diferencia de efectivo de todas las entradas en efectivo menos (-) todas las salidas en efectivo (ver línea 44).

d. Si el balance de efectivo es negativo o si decidimos sumarle efectivo al balance, será necesario pédir dinero prestado para cubrir el déficit y agregarle esta suma al balance de efectivo y hacer ideal nuestro nivel de efectivo. Esta cantidad de dinero prestado debe sumarse a los préstamos acumulados por pagar. Ver líneas 45, 49.

e. Si nuestro balance de caja es positivo y muestra un superavit, este dinero podemos ocuparlo en hacerle pagos a los intereses de los préstamos de este período, observemos estos intereses en la línea 47. Pagos al principal sobre los préstamos de operación se registra, Ver línea 46 y cy restar a los préstamos acumulados, ver línea 49.

f. Determinar la cantidad sumada al balance de caja en el período línea 48. (Estado de caja, mas dinero préstado este período (-) menos intereses pagados sobre los préstamos de operación (-) Menos pagos periódicos a los préstamos). El saldo de efectivo a fin del período debe ser mayor o igual al saldo de efectivo mínimo deseado.

g. El balance final de caja para el período que acaba de finalizar, viene a hacer el balance anual de caja o de efectivo para el período que comienza.

El resumen del flujo de efectivo o de caja completo, se repite para cada período siguiendo los pasos normales.

Planeando un flujo de caja por medio de computadora

El éxito en la planeación de un flujo de caja o de efectivo depende de la veracidad de la información así como del trabajo realizado en su planeamento. Estimando ingresos y egresos, haciendo los cálculos necesarios para elaborar resúmenes de flujo de efectivo toma una cantidad considerable de tiempo. Una rutina de computadora es disponible para calcular el flujo de efectivo en la empresa agrícola. En su programación la computadora utiliza información previamente seleccionada en la empresa agrícola como ser agresos e ingresos de los presupuestos e información adicional previamente seleccionada, sobre gastos varios, datos que debe completar el gerente, encargado o dueño de la empresa agrícola. Para información adicional y copias del estado de flujo de efectivo de caja elaborados por medio de computadora, contactar con el Departamento de Economía Agrícola de la Universidad del Estado de Oklahoma, Stillwater, Oklahoma 74074.

Estado de Efectivo de la Empresa Agrícola, ... pagina 1

Período															Totales	Observacion
OPERACIONES REALIZADAS																
1. Animales: 1.							1.							1.		
2. 2.							2.							2.		
3. Cosechas: 1.							3.							3.		
4. 2.							4.							4.		
5. Otros ingresos de la finca							5.							5.		
6.							6.							6.		
7.							7.							7.		
8. Total ingresos recibidos en operación							8.							8.		
VENTAS DE CAPITALES																
9. Animales de reproducción							9.							9.		
10. Maquinaria y equipo							10.							10.		
11. Total efectivohecibo por la venta de capitales							11.							11.		
12. Ingresos recibos no probenientes de la finca							12.							12.		
13. Total ingresos recibidos (8+11+12)							13.							13.		
GASTOS DE OPERACION																
14. Compra alimentos de animales							14.							14.		
15. Mano obra contratada							15.							15.		
16. Reparaciones Maquinaria, equipo, construcciones y cercas							16.							16.		
17. Reparaciones Construcciones y cercas							17.							17.		
18. Renta y arrendamiento							18.							18.		

Estado de Efectivo de la Empresa Agrícola, ... continua pagina 2

Período															Totales	Observacion
19. Compra de alimentos							19.							19.		
20. Fertilizantes y abono							20.							20.		
21. Productos quimocos							21.							21.		
22. Compra de semilla							22.							22.		
23. Maquinaria alquilada							23.							23.		
24. Gastos de ganaderia (Vet. med., breeding, supplies)							24.							24.		
25. Aceites, lubricantes							25.							25.		
26. Impuestos							26.							26.		
27. Seguros							27.							27.		
28. Gas, Electricidad, Telefono, etc.							28.							28.		
29. Transporte							29.							29.		
30. Conservacion y limpieza de suelos							30.							30.		
31. Otros gastos de operación fincas							31.							31.		
32. Varios							32.							32.		
33. Total gastos de operación							33.							33.		
GASTOS DE CAPITAL																
34. Ganado de Reproduccion							34.							34.		
35. Maquinaria y equipo							35.							35.		
36. Construcciones cercas y baldosas							36.							36.		
37. Total Capital Gastado							37.							37.		
38. Gastos familiares, gastos no en la finca, impuestos							38.							38.		
39. Pagos deudas previas, principal							39.							39.		

Estado de Efectivo de la Empresa Agrícola, ... continua pagina 3

Período .

															Totales	Observacion
40. Pagos deudas previas, intereses							40.							40.		
41. Total gasto de efectivo							41.							41.		
42. Balance de caja o efectivo -- inicial							42.							42.		
43. Differencia de efectivo (13-14)							43.							43.		
44. Estado de efectivo (42+43)							44.							44.		
45. Dinero prestado para este período							45.							45.		
46. Prinipales pagos a los préstamos en operación							46.							46.		
47. Intereses pagados a los préstamos en operación							47.							47.		
48. Balance final de efectivo							48.							48.		
49. Préstamos acumulados							49.							49.		

Estado de efectivo -- Si es negativo indica que necesitamos prestar dinero.

-- Si es positivo indica reducir deudas acumuladas

49. Comenzando con el balance de dinero prestado

APPENDIX I

COURSE OUTLINE

FARM RECORDS

1. Introduction
   - a. Reasons for keeping records
   - b. Experience with record-keeping project
   - c. Plans for BNF records system
   - d. Objectives of the course

2. Review of Sample Entries
   - a. Sales
   - b. Costs
   - c. Labor utilization
   - d. Distribution of production
   - e. Inventory

3. Financial Analysis
   - a. Balance sheet
   - b. Cash flow
   - c. Income statement

4. Management of Record Books
   - a. Frequency of visits
   - b. Communicating with participants
   - c. Technical assistance for participants
   - d. Coordination with BNF personnel.

COURSE OUTLINE

ENTERPRISE BUDGETS AND FARM FINANCIAL ANALYSIS

1. Introduction

   a. Definition of enterprise budgets
   b. The use of budgets
   c. Review of current BNF budgeting procedures
   d. Objectives of the course

2. Annual Crops

   a. Labor
   b. Hired services
   c. Materials
   d. Estimation of production and product prices

3. Perennial Crops

   a, b, c, d, (same as for annual crops)
   e. Cash flow and present value

4. Livestock

   (same organization as for perennial crops)

5. Cash Flow and Farm Financial Analysis

   a. Combination of enterprise budgets into farm cash flow
   b. Estimation of farm fixed costs
   c. Estimation of production available for sale
   d. Estimation of repayment capacity

6. Practical Exercises

   Preparation of budgets and cash flow, with financial analysis.

COURSE OUTLINE

ECONOMIC ANALYSIS OF INVESTMENTS IN FARM INFRASTRUCTURE

1. Introduction

   a. The kinds of investments under consideration
   b. Review of existing BNF evaluation procedures
   c. Objectives of the course

2. Basic Economic Concepts

   a. Fixed and variable costs
   b. Opportunity cost
   c. Present and future value

3. Estimation of costs

   a. Materials
   b. Services, family and contract labor
   c. Interest

4. Estimation of benefits

   a. Changes in production quantities and cost:
   b. Estimation of future product prices
   c. Marketing advantages
   d. Non-monetary benefits

5. Economic and financial feasibility

   a. Benefit-cost analysis
   b. Partial budgeting
   c. Whole farm cash flow
   d. Repayment capacity

6. Practical Exercises

   Evaluation of investments in irrigation, grain storage, fences and other fixed assets.

COURSE OUTLINE

ECONOMIC ANALYSIS OF LIVESTOCK ENTERPRISES

1. Introduction
   - a. The kinds of economic decisions required
   - b. Basic data requirements
   - c. Review of existing BNF procedures
   - d. Objectives of this course

2. Basic Economic Concepts
   - a. Fixed and variable costs
   - b. Marginal cost
   - c. Present and future value

3. Estimation of Livestock Values
   - a. Classification of livestock into homogeneous groups
   - b. Physical characteristics that influence value
   - c. Influence of location on value

4. Estimation of Livestock Profitability
   - a. Physical considerations: reproduction rate, nutrition
   - b. Management quality and potential
   - c. Marketing considerations: price, transportation, timing
   - d. Preparation of livestock budgets
   - e. Preparation of cash flow
   - f. Financial analysis

5. Practical Exercises
   - a. Preparation of budgets
   - b. Preparation of livestock and whole-farm cash flow
   - c. Financial analysis

COURSE OUTLINE

APPRAISAL

1. Introduction
   - a. Definition of appraisal
   - b. Purposes of appraisal
   - c. Basic guidelines

2. The Market Value Approach
   - a. Definition
   - b. The use of comparable data
   - c. Comparison with subject
   - d. Estimation of value
   - e. Use of the estimate

3. The Income Approach
   - a. Definition
   - b. Use of comparable data
   - c. Estimation of net income
   - d. Capitalization rate
   - e. Estimation of value
   - f. Use of the data

4. Other Methods to Valuate Assets
   - a. Replacement cost
   - b. Current value (cost-depreciation)
   - c. Current value of an income flow

5. Practical Exercises in Appraisal
   - a. Rural building and land
   - b. Urban building
   - c. Equipment
   - d. Livestock

APPENDIX J

PREFACIO

EL LIBRO DE CONTABILIDAD PARA EMPRESAS AGROPECUARIAS fue desarrollado por el Proyecto Crédito al Pequeño Agricultor bajo un convenio celebrado entre el Banco Nacional de Fomento de Honduras, la Universidad del Estado de Oklahoma, la Universidad del Estado de Colorado y la Agencia Internacional de Desarrollo de los Estados Unidos. Este libro fue elaborado por Dr. Joseph E. Williams, Dr. Michael L. Hardin, Dr. Loren L. Parks, y Ing. Kurt A. Rockeman, Miembros de el Departamanto de Economiá Agrícola de Oklahoma State University (OSU). La traducción de ingles a español, recopilación de datos en el campo y los ejemplos de como llemar la información en los diferentes cuadros del libro fue completada por el Ing. Reynerio Barahona, Banco Nacional de Fomento y Lc. Kurt A. Rockeman (OSU).

Lc. Alfonso Bonilla M.
Jefe de la Division Tecnica
Proyecto Credito al Pequeño Agicultor
Banco Nacional de Fomenta
Apartado Postal 212
Tegucigalpa, Honduras, C.A.

Dr. James Osborn, Department Head
Dr. Daniel D. Badger, Project Leader
Dr. Loren Parks, Principal Investigator
Honduras Small Farm Credit Project
Dept. of Agricultural Economics
Oklahoma State University
Stillwater, OK 74074
U.S.A.

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INSTRUCCIONES GENERALES

SOBRE EL MANEJO DEL SISTEMA DE CONTABILIDAD

1. Los records llevados en cualquier sistema de contabilidad miden la situación real de un negocio o empresa. Los records son usados para la administración, créditos y propósitos legales, además proveen bases para la toma de decisiones administrativas y proporcionan ayuda en las solicitudes de crédito con relación a lo sucedido anteriormente en la empresa.

2. Todos los gastos e ingresos deberán ser anotados diariamente o por lo menos semanalmente. Es más conveniente efectuar las anotaciones cuando ocurren ya que así se utiliza menos tiempo. Cuando la información no se anota a su debido tiempo esto peude ocasionar olvido de la misma o una anotación en forma incorrecta.

3. Hacer las entradas cuando los gastos son pagados o los ingresos son recibidos.

4. La información que aparece en las formas de ingresos y gastos de los libros de contabilidad son utilizados para organizar el flujo de caja.

   Todos los números de las columnas que aparecen en las formas de ingresos y gastos corresponden a las lineas numeradas que aparecen en el flujo de caja. El flujo de caja es usado para determinar el estado de perdidas y ganancias de la empresa.

EJEMPLOS DE INGRESOS

(MES DE DIC.)

Linea

1. Venta de 10 qq. de maiz por valor de L.120.00
2. Venta de 75 cajas de tomate por valor de L.225.00
3. Venta de 15 qq. de frijoles por valor de L.375.00
4. Venta de 100 litros de leche por valor de L.45.00
5. Venta de 6 cerdos por valor de L.600.00
6. Recibo de L.250.00 por concepto de alquiler de pastos
7. Préstamo del BNF para cultivo de 1 Mz. de tomate L.1.200.00

Forma 1.1 — ENTRADAS EN EFECTIVO DE CULTIVOS

Linea	FECHA	DESCRIPCION	UNIDAD	CANTI-DAD	CULTIVOS		
					MAIZ	FRIJ.	TOM.
1	Dic. 2	Vta. de maiz a L.12.00/qq	qq	10	120		
2	4	Vta. tomate a L.3.00/caja	caja	75			225
3	8	Vta. frijoles a L.25.00/qq	qq	15		375	
4	12	Vta. de leche a L.0.45/litro					
5	19	Vta. cerdos a L.100.00/c.u.					
6	22	Alquiler de pastos					
7	28	Ptmo. BNF para 1 Mz. tomate					
20							
21							
22							
TOTALES					120	375	225
					1	2	3

Forma 1.2

UNIDAD	CANTI-DAD	GANADO	
		VACUNO	PORCINO
litro	100	45	
uno	6		600
		45	600
		6	7

Forma 1.3

OTROS INGRESOS	PRESTAMOS
250	
	1.200
250	1.200
12	13

Forma 1.1

Página

ENTRADAS EN EFECTIVO DE CULTIVOS									
Linea	FECHA	DESCRIPCION	UNIDAD	CANTI-DAD	C U L T I V O S				
					MAIZ				
1									
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									
21									
22									
TOTALES									
					1	2	3	4	5

Forma 1.2

Página

ENTRADAS EN EFECTIVO DE GANADO Y SUS PRODUCTOS									
Linea	FECHA	DESCRIPCION	UNIDAD	CANTI-DAD	GANADO				
					VACUNO	PORCINO	AVES	EQUINO	OTROS
1									
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									
21									
22									
TOTALES									
					6	7	8	9	10

OTRAS ENTRADAS EN EFECTIVO					
Linea	FECHA	DESCRIPCION	VENTAS MISCELANEAS	OTROS INGRESOS	PRESTAMOS
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
	TOTALES				
			11	12	13

EJEMPLOS DE EGRESOS

(MES DE AGOSTO)

Linea

1.	Pago preparación tierras (5 Mz. para maiz) con maquina	L. 200.00
2.	Compra de 3 qq. de fertilizante 12-24-12 para tomate	" 63.00
3.	Compra de 1 Kg. de Lannate para frijoles (5 Mz.)	" 62.50
4.	Compra de vacunas para ganado vacuno	" 25.00
5.	Compra de vacunas para ganado vacuno	" 30.00
6.	Compra de alambre y grapas para reparación de potreros	" 65.00
7.	Gastos de alimentos y gastos médicos durante el mes	" 75.00
20.	Compra de alimento concentrado para cerdas de cria (2qq)	" 25.00
21.	Gastos de mano de obra contratada (de la Forma 3.1)	" 78.00

Forma 2.1 — GASTOS EN EFECTIVO DE CULTIVOS

Linea	FECHA	DESCRIPCION	UNIDAD	CANTI-DAD	Cultivos: MAIZ	FRIJ.	[illegible]
1	Ag. 2	Preparación de tierras	Mz.	5	200		
2	4	Compra fert. 12-24-12	qq.				63
3	4	Compra de Lannate	Kg.	1		62.50	
4	12	Compra de vacunas					
5	18	Compra de vacunas					
6	25	Compra alamb. y grapas					
7	30	Gastos de casa					
20	30	Compra alim. concentrado					
21	31	Gts. que vienen de Forma 3.1					
22							
TOTALES					200	62.50	63
					14	15	16

Forma 2.2

UNIDAD	CANTI-DAD	Ganado: VACUNO	PORCINO
		25	
		30	
qq	2		25
		55	25
		19	20

Forma 2.3

Gastos de Operación Finca: Reparaciones	Otros Gastos
65	
	78
65	78
24	25

Forma 2.4

Gasto Total	Alimentos	Gastos Médicos
75	65	10
75	65	10
28	a	b

Forma 2.1

GASTOS EN EFECTIVO DE CULTIVOS

Linea	FECHA	DESCRIPCION	UNIDAD	CANTI-DAD	CULTIVOS				
					MAIZ				
1									
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									
21									
22									
	TOTALES								
					14	15	16	17	18

Forma 2.2

Página

Linea	FECHA	DESCRIPCION	UNIDAD	CANTI-DAD	GANADO				
					VACUNO	PORCINO	AVES	EQUINO	OTROS
1									
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									
21									
22									
TOTALES									
					19	20	21	22	23

EJEMPLOS DE USO DE MANO DE OBRA

Linea

1. Preparación y cuidado de semilleros de tomate durante 80 horas a un costo de L.30.00
2. Riego para trasplante de tomate durante 8 horas a L.3.00 + 8 horas de trabajo familiar
3. Labores de trasplante de tomate durante 120 horas a L.45.00 + 24 hrs. trabajo familiar
4. Labores de riego en tomate 8 hrs. a L.3.00 + 8 horas de trabajo familiar
5. Fumigación de tomate con Dithane y Tomaron durante 8 hrs. a L.4.00
6. Aplicación de 3 qq. de fertilizante 12-24-12 durante 24 horas a un costo de L.9.00
19. Instalación techo de bodega.

Forma 3.1

MANDO DE OBRA-HORAS DE TRABAJO								
Linea	FECHA	DESCRIPCION ACTIVIDAD	Cultivo Ganado u O/Rubros	HORAS DE TRABAJO				
				Mano de Obra Contratada			Trabajo Familiar	
				Nº horas	No. Comidas	Lps.	Jefe Familia	Otros Familiares
1	Ag. 1	Preparación y cuidado semilleros	Tomate	80		30.00		
2	28	Riego para trasplante	Tomate	8		3.00	8	16
3	28	Trasplante	Tomate	120		45.00	8	16
4	31	Total				78.00	16	16
5	Sp. 2	Riego	Tomate	8		3.00	8	
6	7	Labores fumigación con Dithane yTomaron	Tomate	8		4.00		
7	20	Aplicación 3qq. fertilizante 12-24-12	Tomate	24		9.00		
8	30	Total				16.00	8	
19	Oct. 5	Instalación techo bodega	Edificios				20	8
20								
21								
TOTALES				248		94.00	44	24
				1	2	Pasa a Forma 2.3	4	5

O T R O S G A S T O S E N E F E C T I V O

Linea	FECHA	DESCRIPCION	Gastos de Operación Finca		Mejoras	Pago de Préstamo
			Reparaciones	Otros Gastos		
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						
21						
22						
TOTALES						
			24	25	26	27

Forma 2.4

Página

GASTOS EN EFECTIVO DE CASA							
Línea	FECHA	DESCRIPCION	Gasto Total	Alimentos	Gastos Médicos	Transporte	Otros Gastos
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
18							
19							
20							
21							
22							
TOTALES							
			28	a	b	c	d

Forma 3.1

Página

MANDO DE OBRA-HORAS DE TRABAJO								
Linea	FECHA	DESCRIPCION ACTIVIDAD	Cultivo Ganado u O/Rubros	HORAS DE TRABAJO				
				Mano de Obra Contratada			Trabajo Familiar	
				Nº horas	No. Comidas	Lps.	Jefe Familia	Otros Familiares
1								
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20								
21								
TOTALES								
				1	2	Pasa a Forma 2.3	4	5

Forma 3.1 Página

MANDO DE OBRA-HORAS DE TRABAJO								
Linea	FECHA	DESCRIPCION ACTIVIDAD	Cultivo Ganado u O/Rubros	HORAS DE TRABAJO				
				Mano de Obra Contratada			Trabajo Familiar	
				Nohoras	No. Comidas	Lps.	Jefe Familia	Otros Familiares
1								
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20								
21								
TOTALES								
				1	2	Pasa a Forma 2.3	4	5

EJEMPLOS DE BALANCES DE PRODUCCION (Cultivos y Ganaderia)

Linea Forma 4.1

1. Compra de 200 lbs. maíz para consumo familiar y animal.
2. Prod. 10,000 lbs. maíz (ventas 6,000 lbs. consumo animal 90 lbs. consumo fam. 120 lbs.) septiembre
3. Prod. 15,000 lbs. maíz (ventas 1,000 lbs. consumo animal 186 lbs. consumo fam. 248 lbs.) octubre.
4. Consumo animal 180 lbs. selección semilla 200 lbs. consumo familiar 240, noviembre.

Linea Forma 4.2

1. Nacimiento de 5 terneros (abril-mayo).
1. Muerte natural de un ternero en el mes de marzo.
2. Destete de 5 terneros en el mes de septiembre (nacidos en Oct-Dic año anterior).
10. Nacimiento de 9 lechones (cerdos) en Dic. y muerte de 1 cerdito el mismo mes.

Forma 4.1

BALANCE DE PRODUCCIÓN — Página 1

Cultivo: — Unidades:

Linea	FECHA	Cantidad Comprada	Cantidad Producida	Ventas	Consumo Animal	Semillas	Pérdidas	Consumo Familiar	Balance Almacenam.
1	30 Agto.	200			30			120	50
2	15 Sep.		10,000	6,000	90			120	3,840
3	1-31 Oct.		15,000	1,000	186			248	17,406
4	1-30 Nov.				180	200		740	16,286
TOTALES		200	25,000	7,000	486	200		1,228	
		1	2	3	4	5	6	7	8

Forma 4.2

PRODUCCIÓN Y MORTALIDAD DE GANADO — Página 1

Linea	DESCRIPCION	PRODUCCIÓN DE GANADO: Fecha Nacidos	No. Nacidos	No. Destet.	MORTALIDAD DE GANADO: Fecha Mortalidad	Muerte Natural	Scrif. Para Consumo
	GANADO VACUNO						
1	Terneros	abril-mayo	5		marzo	1	
2	Terneros	septbre.		5			
3	Totales		5	5		1	
9	GANADO PORCINO						
10	Lechones	dicbre.	9		dicbre.	1	
	TOTALES						

Forma 4.1 Página

B A L A N C E D E P R O D U C C I Ó N

Cultivo: Unidades:

Línea	FECHA	Cantidad		Ventas	Consumo Animal	Semillas	Pérdidas	Consumo Familiar	Balance Almacenam.
		Comprada	Producida						
1									
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									
21									
TOTALES									
		1	2	3	4	5	6	7	8

Forma 4.1 Página

B A L A N C E D E P R O D U C C I Ó N

Cultivo: Unidades:

Linea	FECHA	Cantidad		Ventas	Consumo Animal	Semillas	Pérdidas	Consumo Familiar	Balance Almacenam.
		Comprada	Producida						
1									
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									
21									
TOTALES									
		1	2	3	4	5	6	7	8

Forma 4.1 Página

B A L A N C E D E P R O D U C C I Ó N

Línea	FECHA	Cultivo:						Unidades:	
		Cantidad		Ventas	Consumo Animal	Semillas	Pérdidas	Consumo Familiar	Balance Almacenam.
		Comprada	Producida						
1									
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									
21									
TOTALES									
		1	2	3	4	5	6	7	8

Forma 4.2 Página

PRODUCCIÓN Y MORTALIDAD DE GANADO							
Linea	DESCRIPCION	PRODUCCIÓN DE GANADO			MORTALIDAD DE GANADO		
		Fecha Nacidos	No. Nacidos	No. Destet.	Fecha Mortalidad	Muerte Natural	Scrif. Para Consumo
	GANADO _____						
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
18							
19							
20							
21							
	TOTALES						

Forma 4.2

Página

PRODUCCIÓN Y MORTALIDAD DE GANADO

Línea	DESCRIPCION	PRODUCCIÓN DE GANADO			MORTALIDAD DE GANADO		
		Fecha Nacidos	No. Nacidos	No. Destet.	Fecha Mortalidad	Muerte Natural	Scrif. Para Consumo
	GANADO _____						
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
18							
19							
20							
21							
	TOTALES						
			1	2		3	4

EJEMPLOS

INVENTARIO DE GANADO

Linea

1. Al inicio del año había 3 terneros ♂, al fin de año habían 2 ♂, el valor aproximado en inventario es de L.50.00 c/u.
2. Al inicio del año habían 5 vacas, al final de año el recuento fue de 6 a las cuales se les dió un valor aproximado de L.450.00 c/u.
3. Al inicio del año existian 2 cerdas de cría al fin de año se mantuvo el mismo número. El valor valor de c/u es de L.150.00.

INVENTARIO DE CULTIVOS PERENNES

Linea

1. En enero la existencia de naranjos era de 5 arboles, cuyo valor era de L.10.00 c/u; la producción fue de 2,000 unidades para venta y 500 para consumo; el valor de la producción fue L.75.00. En diciembre habían 5 arboles cuyo valor individual es de L.11.00.
2. La existencia de arboles de toronja era de 2, siendo su valor de L.10.00 c/u, su producción fue de 600 unidades vendidas, siendo su valor de L.30.00. En Dic. se mantuvo el mismo No. de arboles.
3. El inventario inicial de aguacates fue de 2 arboles con valor de L.12.5 c/u. Su producción fue de 200 frutas para consumo con un valor aproximado de L.20.00 en total al final el inventario fue el mismo con un valor de L.30.00.

INVENTARIO DE HERRAMIENTAS, EQUIPOS, TIERRA Y EDIFICIOS

Linea

1. Inventario inicial 2 azadonés, valor/unidad L.4.50, valor actual fue de L.9.00.
   Inventario final 5 azadones valor/unidad L.5.0 valor actual de L.16.50.
2. El número de palas fue de 3 con valor/unidad de L.6.50, valor actual de L.19.50.
   Al final (Dic) el número fue el mismo con un valor actual de L.15.00.
3. El inventario de tierras fue 20 Mz. con valor de L.500 c/u, el inventario final fue el mismo.

Forma 5.1

Línea	DESCRIPCION	INVENTARIO DE GANADO					
		INICIAL			FINAL		
		NºCab.	Vl.Unitario	Vl. Total	NºCab.	Vl. Unitario	Vl. Total
	Ganado Vacuno						
1	Terneros 1 año	3	50.00	150.00	2	50.00	100.00
6	Vacas	5	450.00	2,250.00	6	450.00	2,700.00
	Ganado Porcino						
14	Cerdas de Cria	2	150.00	300.00	2	175.00	350.00
TOTALES (LINEAS 4+9+12+15+21+27)				2,700.00			3,150.00
				1			2

Forma 5.2 Página /

INVENTARIO DE CULTIVOS PERENNES									
Línea	DESCRIPCION	Inicial		Producción			Valor de la Producción	Final	
		Fecha:			Ventas	Consumo		Fecha:	
		No. Arboles	Lps.	Unidades	Cantidad	Cantidad	Lps.	No. Arboles	Lps.
1	Naranjas	5	50.00	Frutas	2,000	500	75.00	5	55.00
2	Toronjas	2	20.00	Frutas	600		30.00	2	22.00
3	Aguacate	2	25.00	Frutas		200	20.00	2	30.00
TOTALES			95.00				155.00		107.00
			3				4		5

Forma 5.3 Página 2

INVENTARIO DE HERRAMIENTAS, EQUIPOS, TIERRAS Y EDIFICIOS							
Línea	DESCRIPCION	INICIAL			FINAL		
		Número	Vl.Unitario	Vl. Total	Número	Vl.Unitario	Vl. Total
	Herramientas y Equipos						
1	Azadones	2	4.50	9.00	5	5.50	16.50
2	Palas	3	6.50	19.50	3	5.00	15.00
	Tierras y Edificios						
13	Tierra Plana (Mzs.)	20	500.00	10.000.00	20	500.00	10.000.00
TOTALES (Línea 12 + 20)				10.028.50			10.013.50
				6			7

Forma 5.1

Pagina

Linea	DESCRIPCION	INVENTARIO DE GANADO					
		INICIAL					
		NºCab.	Vl.Unitario	Vl. Total	NºCab.	[illegible]rio	Vl. Total
	Ganado Vacuno						
1	Terneros 1 año						
2	Novillos 1-2 años						
3	Terneras 1 año						
4	Total (1 al 3)						
5	Sementales						
6	Vacas						
7	Vaquillas 3 años						
8	Bueyes						
9	Total (5 al 8)						
	Ganado Porcino						
10	Cerdos de Engorde						
11	Lechones						
12	Total (10 + 1)						
13	Sementales						
14	Cerdas de Cria						
15	Total (13 + 14)						
	Aves						
16	Gallos						
17	Gallinas						
18	Pollos						
19	Pavos						
20	Patos						
21	Total Aves (16 al 20)						
	Otros						
22	Caballos						
23	Yeguas						
24	Asnos						
25	Mulas						
26	Cabras						
27	Total Otros (22 al 26)						
TOTALES (LINEAS 4+9+12+15+21+27)							

Forma 5.2

Página

INVENTARIO DE CULTIVOS PERENNES									
Linea	DESCRIPCION	Inicial		Producción			Valor de la Producción	Final	
		Fecha:			Ventas	Consumo		Fecha:	
		No. Arboles	Lps.	Unidades	Cantidad	Cantidad	Lps.	No. Arboles	Lps.
1									
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									
21									
TOTALES									

INVENTARIO DE HERRAMIENTAS, EQUIPOS, TIERRAS Y EDIFICIOS							
Línea	DESCRIPCION	INICIAL			FINAL		
		Número	Vl.Unitario	Vl. Total	Número	Vl.Unitario	Vl. Total
	Herramientas y Equipos						
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12	Total (Lineas 1 al 11)						
	Tierras y Edificios						
13							
14							
15							
16							
17							
18							
19							
20	Total (Lineas 13 al 19)						
TOTALES (Linea 12 + 20)							

INSTRUCCIONES

Balance del Negocio

El Balance del negocio nos da una imágen de lo que verdaderamente ocurre en la empresa.

Un incremento en el balance es una de las mejores medidas del progreso del negocio; para llevar a cabo esto es necesario llevar records lo más exatos posible por un período de varios años. El balance de negocio se puede utilizar para solicitud, análisis o jutificación de un préstamo.

Flujo de Caja

Flujo de caja es un método de análisis que indica los ingresos, gastos,necesidades de préstamo y además los requerimientos de los mismos mes por mes.

Ventajas

1. Se utiliza para determinar la capacidad del agricultor para mantener solvencia financiera.
2. Sirve para determinar los montos, así como el horario para efectuar desembolsos y reembolsos de los préstamos.
3. Es un método que es usado internacionalmente, por lo tanto es muy fácil de entender.
4. Entre más compleja es la empresa, más útil resulta este método para entender la situación financiera de la misma.

Resumen de Ingresos

El estado de perdidas y ganancias es un resumen que deberá ser elaborado al final de cada año calendario El objetivo de éste es mostrar las ganancias del negocio.

Forma 6.1

B A L A N C E D E N E G O C I O

ACTIVO				PASIVO			
II	CIRCULANTE	Inicial	Final	V	EXIGIBLE	Inicial	Final
A	Personal			24			
1	Caja			25			
2	Otros			26			
3				27	Total Exigible		
4				VI	EXIGIBLE MEDIANO PLAZO		
5	Total (lineas 1 a 4)			28			
B	De la Finca			29			
6	Cultivos: (Forma 4.1, pág. 1)			30			
7	(Forma 4.1, pág. 2)			31	Total Exigible Mediano Plazo		
8	(Forma 4.1, pág. 3)			VII	NO EXIGIBLE		
9	(Forma 4.1, pág. 4)			32			
10	Gan. Vac. (Forma 5.1, linea 4)			33			
11	Gan. Porcino (Forma 5.1, linea12)			34			
12	Aves (Forma 5.1, linea 21)			35	Total no Exigible		
13	Cult. perennes:(Forma 5.2 pág. 1)						
14	(Forma 5.2 pág. 2)			VIII	TOTAL PASIVO (lineas 27+31+35)		
15	Otros						
16	Total (lineas 6 al 15)						
III	DE EXPLOTACION						
17	Gan. Vacuno (Forma 5.1, linea 9)			IX	CAPITAL NETO (lineas IV-VIII)		
18	Gan. Porcino (Forma 5.1,linea 15)						
19	Otros (Forma 5.1, linea 27)						
20	Total Gan.Explot.(lineas 17al 19)						
21	Herram. y equipos (Forma 5.3)						
22	Total (lineas 20 + 21)						
III	FIJO						
23	Tierra y edificios (Forma 5.3)						
IV	TOTAL ACTIVO (lineas 5+16+22+23)						

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 (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)							

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)							

Forma 6.3

	RESUMEN DE INGRESOS		
1	Total Ventas de la Finca (Forma 6.2, linea A)		
2	Total Gastos de la Finca (Forma 6.2, linea C)		
3	Ingresos Netos de la Finca (linea 1 menos 2)		
	Cambios de Inventario		
4	Cultivos y Ganado de Venta (Forma 6.1, linea 16)		
5	Ganado de Explotación (Forma 6.1, linea 20)		
6	Equipos y maquinaria (Forma 6.1, linea 21)		
7	Tierra y Mejoras (Forma 6.1, linea 23)		
8	Total Cambio de Inventario		
9	Valor de Consumo Personal (Forma 4.1, 4.2, 5.2)		
10	Menos Valor de Consumo de mozos (Forma 3.1)	—	
11	INGRESO NETO DE LA FINCA (3 + 8 + 9 + 10)		