



Farm News



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Farm Management Newsletter
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August 2006

Hot Dry Weather

Most of you have been through this situation before and you will probably see it again in the future. The first thing we might say is to let things happen as they may but it is always better to do some planning. A banker will understand why you came up short on the income side, but has a harder time if you are long on the expense side. (There are exceptions to this rule like what happened to last years expenses.) Some things you can do if you think dollars will be short are:

- Start planning early.
- Do not create bills that can be delayed to the future. An example would be to fix a piece of equipment this year when it could wait till the following year.
- Close your checkbook. Look at all purchases to see if they are necessary or just a want.
- Talk to your lender before the payment is due and ask him if you can delay a payment, or just pay the interest.
- Make sure you do a tax plan before the end of the year.

FSA

At the present time it does not look like we will have any LDP's, but just in case, make sure you have a CCC-709 completed. This form gives you the LDP based on the delivery date for the grain if the grain is Forward Contracted, or put on Delayed Pricing. You also need to have a CCC-709 for each crop raised.

Marketing Meeting Schedule

- August 1 – 7 am, at Pat's
August 2 – 7 am, at City Centre Café
- August 22 – 7 am, at Pat's
August 23 – 7 am, at City Center Cafe

Have a safe harvest season.