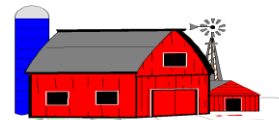


# Family Transition Worksheet--Appraised or Family Value



Date \_\_\_\_\_ Name \_\_\_\_\_

(1)	Total Acres Owned		(1)
(2)	Average Price Per Acre (Appraised)		(2)
(3)	Land Value (Appraised)	<i>(Line 1 times 2)</i>	(3)
(4)	Sweat Equity/Family Discount		(4)
(5)	Land Debt		(5)
(6)	Family Land Value (Discounted after Debt)	<i>(Line 3 minus 4 minus 5)</i>	(6)
(7)	Total Heirs (Children)		(7)
(8)	Farm Value/Heir	<i>(Line 6 divided by 7)</i>	(8)
(9)	Non-Farm Heirs		(9)
(10)	Cash Need to Buy Out Non-Farm Heirs	<i>(Line 8 times Line 9)</i>	(10)
(11)	Cash Need to Pay Off Land Debt	<i>(Line 5)</i>	(11)
(12)	Total Cash Need	<i>(Line 10 plus 11)</i>	(12)
(13)	Annual Payment to Acquire Land	<i>(Line 11 times 10%)</i>	(13)
<i>* Assumes 15 Year Loan @ 5.5% Interest -- or -- 20 Year Loan @ 7.75% Interest*</i>			
(14)	Tillable Acres		(14)
(15)	Annual Payment/Acre to Acquire Land	<i>(Line 13 divided by 14)</i>	(15)

(16)	Corporation/Machinery Value		(16)
(17)	Sweat Equity/Family Discount		(17)
(18)	Corporation/Machinery Debt		(18)
(19)	Family Corporation/Machinery Value	<i>(Line 16 minus 17 minus 18)</i>	(19)
(20)	Machinery Value/Heir	<i>(Line 19 divided by 7)</i>	(20)
(21)	Cash Need to Buy Out Non-Farm Heirs	<i>(Line 20 times Line 9)</i>	(21)
(22)	Cash Need to Pay Off Equipment Debt	<i>(Line 18)</i>	(22)
(23)	Total Cash Need	<i>(Line 21 plus 22)</i>	(23)
(24)	Annual Payment to Acquire Machinery	<i>(Line 23 times 20%)</i>	(24)

*\* Assumes 6 Year Loan @ 5.5% Interest \**

(25)	Annual Payment/Acre to Acquire Machinery		(25)
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