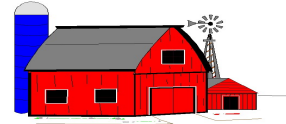


# Family Transition Worksheet--Appraised or Family Value



Date \_\_\_\_\_

Name \_\_\_\_\_

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

(16)	Corporation/Machinery Value		(16)
(17)	Sweat Equity/Family Discount		(17)
(18)	Corporation/Machinery Debt		(18)
(19)	Family Corporation/Machinery Value	<b>(Line 16 minus 17 minus 18)</b>	(19)
(20)	Machinery Value/Heir	<b>(Line 19 divided by 7)</b>	(20)
(21)	Cash Need to Buy Out Non-Farm Heirs	<b>(Line 20 times Line 9)</b>	(21)
(22)	Cash Need to Pay Off Equipment Debt	<b>(Line 18)</b>	(22)
(23)	Total Cash Need	<b>(Line 21 plus 22)</b>	(23)
(24)	Annual Payment to Acquire Machinery	<b>(Line 23 times 20%)</b>	(24)
<b>* Assumes 6 Year Loan @ 5.5% Interest *</b>			
(25)	Annual Payment/Acre to Acquire Machinery	<b>(Line 24 divided by 14)</b>	(25)