

EXTENSION NOTES



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Start the Year Right with Good Record-Keeping Practices

Record-keeping is not everyone's favorite activity, but with a little time, patience and a commitment to get it done, your financial life will be more peaceful.

Record-keeping tasks don't have to be difficult. Think of it as a way to keep track of your operation that will help you make better long-term decisions. You can use a ledger book or a computer—whatever helps you maintain consistency. Software programs can help you make sense of your data.

Software has become more user-friendly over time, and while it may not make the record-keeping process fun, it could help you see the overall picture of your operation. Some programs track purchases and how you use each item on a particular enterprise or field. You'll be able to keep track of repair and maintenance records for specific farm equipment and produce balance sheets, income statements and cash flow budgets.

For many livestock operations, a good time to start keeping records is when your veterinarian comes to check your animals. Vets usually charge per head, so that data can help you develop a list of animals that need attention. You can use the same data to develop health histories of your animals, which will lead to more informed exams and diagnoses in the future.

Make record-keeping a team effort for your family. Sit down and work on the records and budget together. Perhaps one person can read the information while another person types it into the software program or writes it in the ledger book. You won't become overwhelmed if you do a little bit each day and don't save it all up for the end of the year. Year-end procedures also can feel more satisfying if you've done the work throughout the year. You can generate year-end reports with a few simple clicks and not have to sort through stacks of bills lying around the home or office.

The University of Kentucky College of Agriculture, Food and Environment's Department of Agricultural Economics has several tools online that could help with budgeting and decision-making. Visit <https://agecon.ca.uky.edu/budgets> to see what is available.

For more information about record-keeping and a variety of other farm management topics, contact the Carter County Cooperative Extension Service. Educational programs of the Cooperative Extension Service serve all people regardless of economic or social status and will not discriminate on the basis of race, color, ethnic origin, national origin, creed, religion, political belief, sex, sexual orientation, gender identity, gender expressions, pregnancy, marital status, genetic information, age, veteran status, or physical or mental disability.

Upcoming Events:

- **Ag Advancement Council** – Monday, January 13th @ 6:00 PM
- **Extension Council & District Board Meetings** - Tuesday, January 14th @ 10:00 AM
- **Small Ruminant Quality Assurance Training** – Friday, January 24th @ 10:00 AM – Please register by calling 474-6686.