

A PRACTICE SET FOR DOUBLE-ENTRY
FARM ACCOUNTING

by

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INTRODUCTION

Bookkeeping is the art or practice of keeping a systematic record of business transactions, to show their relations and the state of the business (1).

The two bookkeeping systems are the single and double-entry. Each system is composed of transactions that are recorded under specific titles or accounts. The titles or accounts are determined by the nature of transactions that will be used in a stated business; for example, if there are a large number of transactions of the same element, there should be a special title to designate them from other transactions. This gives valuable information concerning these particular transactions.

The single-entry system records transactions of the same nature under a specific title. When information is desired in regard to the amount of the transactions under a particular account, they are added together, the result being the total amount of the transactions under this title.

Elwell and Toner (2) says, "That system of bookkeeping which for every transaction records both the value received and the value parted with is called double-entry bookkeeping." The values received are called debits and the

values parted with are called credits.

The first recording of a transaction in double-entry bookkeeping is in a journal which is arranged so that the double recording may be entered.

The ledger is used to summarize like values in different transactions. The ledger pages are ruled for this process. The titles or accounts are placed in the ledger, and from customary usage the left side of the ledger page records the debits from the journal while the right side records the credits. These transactions are posted from the journal to their specific accounts in the ledger. When information is desired of a special group of transactions, it can be found in the ledger account.

There is a debit and a credit element in each transaction. When the debits and the credits of all accounts are added together in a trial balance they should be equal. This gives a very important check upon the accuracy of recording.

PROBLEM

The course in high school bookkeeping is recommended on the basis that it teaches the theory of bookkeeping, it establishes a system for keeping accurate records, it

gives valuable information for business management, it promotes understanding of business procedure, and it provides the student with educational, economic, and vocational values.

The author, being a teacher in commercial bookkeeping, became interested in the vocational values that are offered by the bookkeeping courses in the Kansas rural high schools. He made a survey of the one hundred sixty-eight students that had been under his instruction since 1926. One hundred thirty-six of this number are high school graduates. It was found that 58.8 per cent of these graduates were living in their home communities. Only 2.2 per cent were using bookkeeping as a vocation. A survey was made in 1937 of the high school graduates in the Phillipsburg and Enterprise high schools from 1904 to 1933 inclusive (3). The survey of the Phillipsburg High School graduates shows that 59.3 per cent of the girls and 52.9 per cent of the boys live in their home county. The survey of the Enterprise High School graduates shows that 36.9 per cent of the girls and 34.4 per cent of the boys live in their home county.

The author interviewed the county agricultural agents of Norton and Phillips counties to learn how much farm accounting was being done in their respective counties. These county agricultural agents, who had occupied their

positions for only a few months, reported that they did not know of a complete farm account book in their counties. A letter of inquiry was written to the Ellis county agricultural agent in regard to a complete farm account book. He replied that he did not have an accurate or complete farm account book available.

The author, in an attempt to make the vocational values greater for the student in the rural high school bookkeeping course, has written a farm accounting practice set to be correlated with the commercial bookkeeping course. The transactions include all of the business of a farm family for a year and record the values which the farm family receives from the farm for its own use. The transactions are practical farm transactions which occur in an average farm family and which are written in detail to create a greater interest and give a better conception of farm values to the student.

The double-entry system of bookkeeping was selected for the following reasons: it has effective methods which the single-entry does not have for detecting errors made in the recording of accounts and the making of statements; it is generally accepted and used in the schools; it clearly indicates the functions of the business; it condenses in itemized statements the important information about the

operation of the business; it stresses interpretative accounting applicable to any other business statements in which one might wish to invest money; and it gives the student an opportunity to correlate this practical farm business procedure with his training in commercial bookkeeping.

THE CONSTRUCTION OF THE FARM PRACTICE SET

The first step in the construction of the practice set was the writing of the transactions for one year. The author then studied the transactions and classified them, placing all transactions of like element under a specific account. It was only by this means that the varied transactions of a years business could be placed in a single system.

The basis for the selection of accounts was the usefulness to the individual farm operator. The farmer would want the accounts that were used frequently clearly defined, the accounts that would determine the income or loss in his farm business, the accounts useful for any tax reporting, showing the assets and liabilities, and the accounts necessary to record the benefits derived from the farm. It would be valuable information to the farmer for future

planning and budgeting to know the exact sources of his incomes and the accurate amount of each of his expenditures.

The income, expense, proprietary interest, and liability accounts were placed in the farm practice set without any change from the customary double-entry bookkeeping system. The asset accounts were unchanged with the exception of the poultry, livestock and feeds, and grains and supplies inventories. It was necessary to make different adjustment entries than are used by the usual double-entry bookkeeping system. An inventory of farm livestock, for example, may increase or decrease due to different reasons; such as, fluctuations in market price, increased value of growing livestock, increase of livestock through breeding, loss of livestock, poorer condition of livestock, theft, or age. In all these reasons given for the increase or decrease of the livestock inventory, the inventory has not been added to by purchases nor reduced by sales. These changes are constantly occurring in both the livestock and poultry inventories. This makes it necessary to use an increase or decrease account with the livestock and poultry inventories when making the adjustments.

When a sale is made of poultry or livestock it is entered in the sale account in the items of income journal. Sales are classified as income accounts in the double-

entry system.

The feed, grains, and supplies inventory is subject to change. The livestock and poultry are fed from this feed and grain supply; price fluctuations or loss makes changes in the inventory value. An increase or decrease account is used for the adjustment of the inventories that are affected by these increases and decreases. After the inventories are adjusted, the increase and decrease accounts are closed directly into the profit and loss account.

The farm practice set includes a general journal, items of income journal, items of expenditure journal, inventory pages for the livestock inventory, poultry inventory, farm machinery and supplies inventory, inventory of other property, feeds, seeds and supplies inventory, ledger, also pages for the trial balance, balance sheet, profit and loss statements, and the post closing trial balance.

The general journal is used for the transactions that do not have a special column in the items of income or the items of expenditure journal. The adjusting and closing entries are recorded in the general journal.

The items of income journal includes all sales, cash or on account, also any other accounts through which cash may come into the farm business. The general ledger columns are placed in the items of income journal in order that

transactions other than cash may be entered. The items of income that are sold on account must be recorded in the items of income journal in order that the total amount of any income will be correct without referring to the ledger. This method of recording the items sold on account reduces posting. The ledger accounts found in the general ledger columns are posted directly to the ledger. A balancing of the items of income journal should be made each month. The cash total and the general ledger debit column total should balance the general ledger credit total and all income totals. These totals are not posted to the ledger each month. They are carried forward to a monthly total page. When the totals of each month are recorded, the totals for the fiscal period are totaled and balanced in the same manner as the monthly totals. This balances the accounts before they are posted. The totaled accounts for the fiscal period are to be posted in the ledger, excepting the totals of the ledger columns. They are not posted.

The items of expenditure journal records all expenditures both cash and on account. The cash transactions are recorded under their proper accounts in the columns, and the cash is recorded in the cash column. The items that are bought on account are recorded in their proper columns, and the account to which they are charged are recorded in

the general column and posted directly to the ledger. The items of expenditure journal should be balanced each month by adding up the totals of all columns, the cash and the general ledger credits balancing the totals of all other columns. This posting is the same as the posting for items of income journal.

The inventories written in the transaction book should be recorded in the account book.

The ledger is the standard ledger that is arranged for all double-entry accounts.

The pages provided for the statements are arranged in the regular journal form for report making.

A farm account book with all the transactions recorded and statements prepared may be found in the appendix.

INTERPRETATION OF ACCOUNTS

There are a large number of transactions in a farm business dealing with the farmer's products and needs. Part of these transactions are important enough that they must have a separate account. Many of the less important transactions can be arranged under a single title, thus losing their individual identity but not their classification. This consolidation of transactions under title headings makes it possible for the number of accounts to be

limited, so that they will make an account book of practical size with the necessary information.

The sale of all cattle, hogs, sheep, horses, corn, wheat, poultry, fruits and vegetables, dairy products, and eggs should be recorded under their proper headings in the items of income journal since they are the principal sources of farm income.

The sale of other crops includes crops too small to be included in a separate account by themselves and is recorded all in one account.

Receipts from labor includes small sums that might be received from work not on the farm; for example, road work or helping a neighbor.

Miscellaneous receipts include small receipts, too small for separate accounts.

The household operation expenses include household supplies, laundry, postage, stationery, light, fuel, ice, phone, water, fire insurance, repairs, and household hired labor.

The food account in the items of expenditure journal includes the food purchased for the family. The food account in the general journal is the amount of food that is produced on the farm and is posted directly to the ledger. The food produced on the farm should be recorded on a

separate list or day book and be recorded once each month in the farm account book.

The farm produce consumed is the account that records the total amount of the farm produce consumed by the farm family.

The clothing account includes all items of clothing.

Included under the health account would be dentist bills, doctor bills, drugs, and oculist bills.

Recreation includes such items as clubs, social affairs, shows, vacations, candy, tobacco, or any expenditure for the purpose of pleasure.

Personal care includes such items as hair cuts, hair dressing, all kinds of toilet articles, manicures, and other supplies necessary to help the personal appearance and cleanliness of the individual.

Education includes items for the development of the farm family; such as, school expenses, papers, magazines, music, lectures, books, radio, and church.

Donations include social welfare and charity.

Home improvements include such items as furniture, rugs, wall paper, ground improvements around the house, fencing, and all items that improve the house furnishings and close surroundings.

Savings include life insurance, savings accounts, or

investments.

Labor hired includes farm labor only.

Tractor expense includes gas, oil, and repairs for the tractor.

Auto expense includes gas, oil, repairs, license, and insurance.

Other machinery expense includes blacksmithing, small repairs and expenses of small tools on the farm; for example, hammers and shovels.

Livestock expense includes veterinary bills, registration, advertising, breeding fees, and marketing expense.

Crop expense includes seed purchased, threshing or other crop machine work hired, fertilizer, twine, etc.

Other farm expense includes taxes, insurance, cash rents, or borrowed capital.

Miscellaneous expense includes all items that do not need to be kept separate; for example, grinding of feeds or the purchase of a watch dog.

Improvements and repair to farm property includes buildings, tile drains, ditches, and clearing land.

Purchase of cattle includes all purchases of cattle.

Purchase of hogs includes all purchases of hogs.

Purchase of horses includes all purchases of horses.

Purchases of poultry includes purchase of all poultry and hatching eggs.

Feed bought for livestock includes all feed purchases for livestock.

Feed purchased for poultry includes all feed purchased for poultry.

Purchase of farm machinery includes all purchases of farm machines.

Purchase of other feeds, seeds, and supplies includes purchase of garden seeds, potato seed, lime, and flower seeds.

The account for gifts includes all gifts to the family, relatives, and friends.

The loss of food account includes all losses of food. This account is adjusted through the food account, giving the correct amount for food and furnishing information in regard to food spoilage.

A separate depreciation account is used to record the annual depreciation of farm machinery and equipment, auto, farm house, truck, and farm property. These separate depreciation accounts are adjusted in the depreciation account.

ARRANGEMENT OF LEDGER ACCOUNTS

The following accounts are opened in the ledger in the order given, allowing six lines for each account with

the exception of food, which should have eighteen lines; farm products consumed eighteen lines; and profit and loss eight lines.

Cash	Profit and Loss
Notes Receivable	Sale of Cattle
B. L. Cunningham	Sale of Hogs
A. R. Long	Sale of Horses
Land	Sale of Corn
Automobile	Sale of Wheat
Farm House	Sale of Other Crops
Farm Property	Sale of Poultry
Truck	Sale of Dairy Products
Household Furnishings	Sale of Eggs
Livestock Inventory	Received from Labor
Poultry Inventory	Interest Income
Feeds, Seeds and Supplies	Purchase of Cattle
Inventory	Purchase of Poultry
Farm Machinery and Equipment	Fuel Taken from the Farm
Inventory	Use of the Farm Home
Savings	Health
Home Oil Company	Personal Care
Craft Grocery Company	Home Improvement
Black's Grocery Company	Clothing
O. A. Smith (investment)	Recreation

Education	Farm Products Consumed
Food	Fuel
Household Operating Expense	Rent
Labor Hired	Loss of Food
Tractor Expense	The following accounts are
Automobile Expense	used in the adjusting and
Truck Expense	closing entries:
Other Machinery Expense	Depreciation
Livestock Expense	Depreciation on Farm Machinery
Crop Expense	Depreciation of Automobile
Other Farm Expense	Depreciation on Farm House
Miscellaneous Expense	Depreciation on Truck
Improvements and Repairs to	Depreciation on Household
Farm Property	Furnishings
Feed for Poultry	Depreciation on Farm Property
Purchase of Feeds, Seeds	Decrease in Livestock
and Supplies	Increase in Poultry
Donations	Increase in Feeds, Seeds
Gifts	and Supplies
Feed Purchased for Livestock	

TRANSACTIONS

The following transactions are for the farm of Mr. O. A. Smith, near _____, Kansas. The farm of Mr. Smith contains 160 acres--115 acres under cultivation, 40 acres pasture, 5 acres for buildings, orchard, garden plots, and stock lots. Mr. Smith's family consists of four--Mr. and Mrs. Smith and two sons, age 11 and 16. They attend grade and high school in town.

The following inventory was taken by Mr. Smith on December 31, 193_: Cash \$235.00, land \$4800.00, livestock \$1200.00, poultry \$120.00, feeds and supplies \$425.00, farm machinery and supplies \$925.00, automobile \$450.00, farm house \$1200.00, farm property \$1300.00, truck \$250.00, household furnishings and clothing \$600.00. The detail information regarding these inventories may be found on the inventory pages.

The following are the transactions for the year:

January Transactions

- Jan. 1 Purchased with cash sugar 25¢, toilet soap 10¢, corn meal 15¢, puffed wheat 25¢, laundry soap 20¢, gum and candy 10¢.
1 Paid cash, \$1.65, for clothing.
1 Paid cash, \$9.00, for life insurance.
2 Gave cash, \$7.50, to the church.

Jan. 7 Received check, \$12.24, from the sale of cream.
 7 Paid cash, \$2.50, for cotton seed meal.
 7 Purchased with cash, gloves 35¢, kerosene \$2.97.
 7 Purchased with cash, books \$1.00, magazine \$1.00.
 7 Purchased with cash, books \$1.00, magazine \$1.00.
 candy 25¢, laundry soap 15¢, breakfast food 40¢,
 salt 10¢, sugar 25¢.
 8 Butchered a hog for home use valued at \$10.00.
 10 Received cash, \$1.50, from the sale of eggs.
 10 Purchased with cash, candy and gum 41¢, writing
 pad 10¢, clothing \$3.40.
 10 Paid cash for grinding feed \$1.65, horseshoeing \$3.00.
 16 Received cash, \$1.06, for the sale of eggs.
 16 Purchased cotton seed meal for cash, \$1.25, List-
 erine 39¢, school books 75¢, clothing 20¢.
 16 Paid dentist bill with cash, \$1.75.
 16 Purchased with cash, gasoline for auto \$4.40,
 for truck \$2.00.
 19 Purchased with cash, laundry soap 15¢, breakfast
 food 10¢, kraut 10¢, cookies 5¢, coffee 25¢,
 soda 10¢, epsom salts for livestock 25¢, kerosene
 10¢, Mistol 65¢.
 22 Sold for cash, six steers, \$275.90.
 22 Paid insurance on the house, \$16.00, farm buildings
 \$14.00.
 22 Paid cash, \$5.90, for carbide.
 25 Paid with cash, lodge dues \$5.00, hair cut 35¢.
 25 Paid cash for auto license \$4.50, truck license
 \$6.50, auto repairs \$1.75.
 26 Paid cash for feed grinding \$2.15, cotton seed
 meal \$1.25.
 26 Received cash, \$20.92, from the sale of cream.
 26 Received cash, \$1.34, from the sale of eggs.
 30 Purchased with cash sugar 25¢, cinnamon 8¢, rolled
 oats 15¢, toilet soap 10¢, brown sugar 25¢, navy
 beans 25¢, puffed wheat 25¢, toilet soap 5¢,
 cornmeal 13¢, school supplies 50¢.
 30 Received check, \$11.73, for working on the road.
 30 Received cash, \$1.20, for the sale of eggs.
 30 Farm products consumed: milk \$5.60, butter \$2.56,
 eggs \$1.60, chickens \$1.80.

February Transactions

Feb. 4 Paid cash, \$1.65, for motor oil for auto.
 4 Paid cash, \$1.40, for mantles and lighting jets.
 4 Paid cash, \$9.25, for auto tire.

- Feb. 4 Purchased with cash, Listerine 39¢, sugar 25¢, laundry soap 25¢, cornmeal 14¢, oysters 10¢, crackers 19¢, gloves 35¢.
- 8 Paid by check, \$8.00, to the church, \$55.54 for life insurance.
- 9 Purchased with cash, clothing \$1.50, clothes brush 39¢, candy 5¢, sugar 25¢.
- 9 Paid cash, \$3.30, for feed grinding.
- 9 Received cash, 60¢, from the sale of eggs.
- 9 Received check, \$19.56, from the sale of cream.
- 9 Paid cash for repairing a pump, \$1.30.
- 12 Paid cash, \$1.45, for medicine.
- 12 Paid cash, \$13.47, for clothing.
- 12 Paid cash, 75¢, for auto repairs.
- 12 Paid cash, \$1.10, for clothing.
- 12 Purchased with cash axle grease 90¢, gall cure 35¢.
- 12 Paid cash, \$3.30, for harness repair.
- 14 Sold for cash a team of horses, \$235.00.
- 18 Paid cash, \$6.48, for clothing.
- 18 Received cash from the sale of eggs \$1.91, from the sale of chickens 60¢.
- 18 Purchased with cash, sugar 25¢, oranges 18¢, sweet potatoes 20¢, bananas 15¢, peas 25¢, Jello 30¢, bread 28¢.
- 18 Cotton seed meal purchased for cash, \$2.50.
- 19 Purchased with cash, gas and oil for the auto \$3.40, truck \$3.00.
- 19 Received check, \$19.17, from the sale of cream.
- 19 Paid cash, \$1.68, for clothing.
- 19 Donation of \$2.00 cash to the orphans' home.
- 25 Purchased with cash, rolled oats 20¢, cornmeal 30¢, graham flour 13¢, puffed wheat 13¢, bran 25¢, oysters 25¢, crackers 19¢, sugar 25¢, toilet soap 10¢.
- 25 Purchased with cash, cotton seed meal \$2.95, for clothing \$4.90.
- 27 Purchased with cash, flour 90¢, toilet soap 15¢, potatoes 30¢.
- 27 Received cash, \$1.71, from the sale of eggs.
- 28 Farm products consumed: milk \$5.20, butter \$2.14, eggs \$1.82, chickens 70¢.

March Transactions

- Mar. 1 Purchased with cash, hatching eggs \$5.40, school supplies \$2.10.
- 1 Purchased with cash, sugar 25¢, flash light batteries 20¢, lettuce seed 5¢, drugs 49¢, haircut 25¢, clothing \$1.53.
- 8 Received cash, 56¢, from sale of eggs.
- 8 Purchased with cash, corn flakes 10¢, sugar 25¢, rolled oats 8¢, salt 10¢, beans 25¢, bran 25¢.
- 9 Paid cash, \$3.25, for feed grinding.
- 9 Purchased with cash a knife for nephew's birthday 29¢.
- 9 Purchased of the Home Oil Company on account, gas and oil for auto \$3.00, for truck \$3.40.
- 9 Paid cash, \$2.10, for club dues.
- 9 Purchased clothing by check, \$23.14.
- 12 Received check, \$14.93, from the sale of cream.
- 12 Purchased with cash, sugar 25¢, soap 10¢, graham flour 14¢, brown sugar 9¢, sweet potatoes 10¢, meat 10¢, macaroni 15¢, oranges 13¢, bananas 15¢, powdered sugar 25¢.
- 12 Purchased with cash, cotton seed meal, \$2.50.
- 12 Paid cash, 35¢, for feed grinding.
- 14 Purchased with cash, grit and charcoal for chickens 55¢, starting mash for chickens \$2.35.
- 14 Received cash from the sale of eggs \$2.42, from the sale of chickens \$1.42.
- 20 Sold wheat for cash, \$99.00.
- 20 Received cash, \$2.08, from the sale of eggs.
- 20 Paid cash, \$3.75, for telephone dues.
- 20 Purchased with cash, Jello 7¢, salsoda 10¢, post toasties 13¢, bran 25¢, laundry soap 30¢, cornmeal 13¢, sugar 25¢, face powder \$1.00.
- 21 Sold corn to B. L. Cunningham, \$25.00, on account.
- 26 Received cash, \$1.72, from the sale of eggs.
- 26 Purchased with cash, crackers 19¢, oats 15¢, tea 10¢, tacks 5¢, laundry soap 11¢, flour 90¢, sugar 25¢, graham crackers 18¢, lettuce 15¢, spices 10¢.
- 28 Received check, \$13.21, from the sale of cream.
- 31 Paid the Home Oil Company by check, \$6.40, in full of account.

Mar. 31 Farm products consumed: milk \$6.20, butter \$2.70, eggs \$2.22.

April Transactions

Apr. 1 Received cash, \$1.82, from the sale of eggs.
 1 Purchased with cash, puffed wheat 25¢, crackers 19¢, oysters 25¢, soda 10¢, sugar 25¢, laundry soap 10¢, radish seed 15¢.
 1 Paid cash, \$15.00, for dentist bill, \$5.00 for doctor bill.
 1 Gave cash, \$6.00, to the church.
 1 Paid cash, 40¢, for clothing.
 2 Received a cash rebate from the life insurance company, \$8.70.
 2 Received check, \$15.32, from the sale of cream.
 2 Paid cash, \$2.32, for doctor bill and medicine.
 6 Paid cash, \$2.70, for growing mash for chickens.
 7 Bought with cash, radish seed 5¢, onion sets 10¢.
 8 Received cash, \$3.20, from the sale of eggs.
 8 Purchased with cash, sugar 25¢, crackers 36¢, graham 14¢, post toasties 20¢, toilet soap 5¢, toilet paper 10¢, bread 8¢, potatoes 20¢.
 9 Paid cash, \$5.00, for gas and oil for the auto, \$1.85 for truck.
 11 Paid cash \$3.50 for feed grinding, 70¢ for hair-cuts.
 12 Paid cash, for clothing \$1.95, school supplies \$1.20.
 13 Purchased with cash, oysters 20¢, sugar 25¢, toilet soap 10¢, rolled oats 15¢, laundry soap 10¢, coffee 19¢, beans 25¢, grapefruit 10¢, crackers 25¢, bread 12¢.
 17 Paid cash, \$35.00, for a living room rug.
 17 Paid cash, for repairs for orchard sprayer \$1.87, rivets for mower 20¢.
 17 Received check, \$16.42, from the sale of cream.
 17 Purchased with cash, sugar 50¢, bread 8¢, salt 8¢, cornmeal 23¢, corn flakes 25¢, candy 10¢.
 20 Paid cash for sharpening cultivator shovels 75¢, nails 23¢.
 20 Received cash, \$1.20, from the sale of eggs.
 24 Purchased with cash, olives 15¢, cheese 15¢, bread 10¢, spices 10¢.
 27 Paid cash, \$3.00, for hatching eggs.
 27 Received cash, \$3.90, from the sale of eggs.

- Apr. 30 Purchased with cash sweet potatoes 20¢, toilet soap 15¢, sugar 50¢, candy 5¢.
 30 Farm products consumed: milk \$5.80, butter \$2.40, eggs \$1.52, chickens \$1.44.

May Transactions

- May 2 Paid cash, 80¢, for high school play tickets.
 2 Paid cash, \$2.00, to subscribe for county paper.
 3 Gave cash, \$7.50, to the church.
 6 Received cash, \$2.73, from the sale of eggs.
 6 Purchased with cash, flour 90¢, sugar 25¢, matches 19¢, puffed wheat 25¢, Supersuds 10¢, laundry soap 15¢, bread 15¢.
 6 Paid cash, \$2.75, for sharpening plow shears.
 11 Received cash, \$2.72, from the sale of eggs.
 11 Paid cash, \$2.80, for grinding feed, 25¢ for hair-cut.
 11 Purchased with cash, oranges 10¢, salt 10¢, ice 25¢, sugar 25¢, bread 20¢, cornmeal 13¢, bran 25¢, potatoes 20¢, bananas 15¢, beans 25¢, brown sugar 25¢, meat 27¢, kerosene 54¢.
 15 Received check, \$14.97, from the sale of cream.
 15 Paid cash for gas, oil, and repairs for tractor \$13.45.
 15 Paid cash, \$6.16, for hatching eggs.
 15 Purchased lumber for the repairing of barn door for cash, \$2.02.
 15 Paid cash, \$1.25, for cleaning clothes.
 18 Received cash, \$1.01, from the sale of eggs.
 18 Purchased with cash, sugar 50¢, toilet soap 25¢, rolled oats 19¢, bread 8¢, potatoes 20¢.
 24 Received cash, \$1.70, from the sale of eggs, \$1.75 from the sale of young chickens.
 28 Purchased with cash, puffed wheat 13¢, bananas 10¢, prunes 19¢, bread 8¢, bran 25¢, graham 13¢.
 28 Paid cash, \$2.90, for grinding feed.
 31 Received cash, \$15.45, from the sale of cream.
 31 Farm products consumed: milk \$6.10, eggs \$1.80, chickens \$2.50, vegetables \$2.50.

June Transactions

- June 4 Received cash, \$1.20, from the sale of eggs.
- 4 Purchased with cash, flour 90¢, sugar 25¢, toilet soap 10¢, post toasties 10¢, medicine 45¢, candy 3¢, shoe polish 15¢.
- 4 Gave cash, \$5.00, to the church, paid cash, 55¢, to the club.
- 10 Purchased with cash, sugar 25¢, beans 25¢, syrup 30¢, meat 25¢, cheese 10¢.
- 10 Paid by check, \$5.90, for carbide.
- 10 Received cash from the sale of eggs \$1.86, young chickens \$3.92.
- 12 Paid cash, for gas and oil for the auto \$4.96, truck \$2.22, tractor \$15.20, and twine \$9.20.
- 15 Received cash, \$1.26, from the sale of eggs, 75¢ for sale of young chickens.
- 15 Purchased on account, at the Craft Grocery Company, lard 44¢, rice 15¢, laundry soap 9¢, macaroni 10¢, salt 10¢, apricots 15¢.
- 15 Received check, \$14.65, from the sale of cream.
- 15 Received cash, \$121.31, from the sale of hogs.
- 16 Paid cash, \$18.95, for life insurance, \$3.75 for telephone rent.
- 16 Received cash, \$1.76, from the sale of eggs, \$3.14 from the sale of chickens.
- 20 Purchased with cash, wall paper \$3.09, stock salt 90¢.
- 20 Purchased on account, at the Craft Grocery Company oranges 10¢, lemons 10¢, laundry soap 10¢, Jello 17¢, Certo 59¢, sugar 60¢, salmon 15¢.
- 21 Received cash, \$31.25, from the sale of corn.
- 28 Paid cash, \$2.84, to Craft Grocery Company in full account.
- 28 Purchased with cash, oyster shell 95¢, lard 25¢, bread 8¢, Listerine 25¢, sugar 25¢, beans 25¢.
- 28 Received cash, \$1.88, from the sale of eggs, \$2.95 from the sale of chickens.
- 30 Received check, \$12.62, from the sale of cream.
- 30 Farm products consumed: milk \$5.20, eggs \$1.64, butter \$2.10, chickens \$3.40, vegetables \$4.30, berries \$4.00.

July Transactions

- July 2 Loaned R. A. Miller \$50.00 for three months drawing a note at six percent interest.
- 2 Received cash, \$2.36, from the sale of eggs, \$2.10 from the sale of young chickens.
- 2 Purchased with cash, vinegar 40¢, sugar 47¢, toilet paper 8¢, salt 25¢, toilet soap 10¢, bananas 25¢, laundry soap 10¢, flour 95¢, shredded wheat 20¢.
- 2 Paid cash, 64¢, for grinding.
- 3 Paid cash, \$23.93, for life insurance premium.
- 6 Paid cash for gas and oil for auto \$3.45, for truck \$5.20, tractor \$17.20.
- 6 Paid cash, \$20.25, for doctor bill.
- 9 Paid cash, \$3.20, for clothing.
- 9 Purchase with cash, sugar 10¢, shredded wheat 20¢, bran 25¢, jar rings 14¢, laundry soap 10¢.
- 9 Received cash, \$1.75, from the sale of eggs, \$1.40 from the sale of young chickens.
- 10 Paid cash, \$3.50, for clothing.
- 15 Received check, \$10.40, from the sale of cream.
- 16 Received cash, \$1.10, from the sale of eggs, \$2.35 from the sale of young chickens.
- 16 Paid cash, \$3.25, for grinding feed.
- 20 Received cash, \$1.48, from the sale of eggs, \$2.35 from the sale of young chickens.
- 22 Received cash, \$78.00, from the sale of corn.
- 22 Received cash, \$19.21, from the sale of oats.
- 26 Paid cash, for pump repairs 90¢, gas and oil for the auto \$3.20, for truck \$5.20.
- 27 Received cash, \$1.90, from the sale of eggs, \$3.23 from the sale of young chickens.
- 27 Purchased with cash, sugar 25¢, toilet soap 24¢, lard 25¢, bacon 40¢, cheese 14¢, bread 20¢.
- 30 Purchased with cash, flour \$1.80, sugar 50¢, cake flour 40¢, bananas 23¢.
- 30 Purchased with cash, clothing \$2.70, broom 70¢.
- 31 Received cash, \$10.42, from the sale of cream.
- 31 Farm products consumed: milk \$5.50, butter \$2.35, eggs \$1.68, chickens \$4.25, vegetables \$6.25.

August Transactions

- Aug. 1 Gave cash, \$5.00, to the church.
 6 Paid cash, \$9.75, for doctor bill, \$20.00 for dentist bill.
 6 Purchased with cash, sugar 48¢, bran 13¢, soda 9¢, shredded wheat 25¢, ice 25¢, post toasties 25¢, meat 20¢.
 6 Received cash, \$2.95, from the sale of young chickens.
 10 Received cash, \$2.00, from the sale of eggs, \$6.30 from the sale of young chickens.
 10 Purchased with cash, sugar \$1.00, lard 25¢, bran 25¢, bananas 25¢, laundry soap 25¢.
 14 Received cash, \$2.42, from the sale of eggs.
 14 Purchased with cash, sugar \$1.00, bread 20¢, Pen-jell 25¢, cookies 25¢, jar rings 20¢.
 15 Received cash, \$11.08, from the sale of cream.
 20 Received cash, \$3.10, from the sale of eggs.
 20 Purchased with cash, black pepper 15¢, mop 20¢, salmon 15¢, shredded wheat 25¢, brown sugar 25¢.
 24 Paid cash, for gas and oil for auto \$2.20, for truck \$1.85, for tractor \$21.30.
 26 Purchased with cash, bread 25¢, sugar \$2.00, vinegar 25¢, yeast 8¢, flour 75¢, camphor 10¢.
 31 Received check, \$8.57, from the sale of cream.
 31 Farm products consumed: milk and cream \$7.20, butter \$2.45, chickens \$3.50, eggs \$2.00, vegetables \$12.40.

September Transactions

- Sept. 3 Paid cash for hair cuts 50¢, for clothing \$7.95, telephone rent \$3.75.
 3 Purchased with cash, lard 25¢, meat 30¢, butter 19¢, dried beef 10¢, bran 20¢, bananas 10¢.
 3 Received cash, \$1.61, from the sale of eggs, \$1.73 from the sale of young chickens.
 7 Paid cash, \$1.70, for feed grinding.
 9 Received cash, \$1.20, from the sale of eggs.
 9 Purchased with cash, meat 25¢, bread 10¢, cookies 13¢, wax 10¢, toothpaste 50¢, tooth brushes 20¢.

- Sept. 12 Paid cash, \$1.25, for grease for farm machinery,
\$5.50 for school supplies.
- 12 Purchased with cash, bread 25¢, bran 25¢, laundry
soap 20¢, meat 25¢, crackers 23¢, toilet soap 10¢.
- 14 Received cash, \$6.88, from the sale of cream.
- 14 Received cash, \$15.64, from the sale of corn,
\$63.20 from sale of wheat.
- 20 Purchased with cash, sugar \$3.00, oysters 10¢,
cornmeal 20¢, toilet soap 19¢, spices 20¢.
- 20 Paid cash for gas for auto \$2.20, gas and oil
for truck \$3.45.
- 20 Received cash, \$2.42, from the sale of eggs,
\$5.38 from the sale of young chickens.
- 26 Received cash, \$1.44, from the sale of eggs.
- 26 Purchased with cash, lard 25¢, bacon 25¢, bread
15¢, bananas 13¢, sugar 50¢, laundry soap 25¢,
bran 25¢, coffee 40¢.
- 30 Received cash, \$4.98, from the sale of cream.
- 30 Farm products consumed: milk \$5.20, eggs \$1.38,
butter \$2.60, chickens \$2.00, vegetables \$8.00,
fruit \$9.00, potatoes sixteen bushels \$15.00.

October Transactions

- Oct. 2 Purchased with cash, brown sugar 25¢, sugar 25¢,
flour 85¢, nutmeg 8¢, bluing 25¢, peppers 25¢.
- 2 R. A. Miller paid his note \$50.00, interest 75¢.
- 3 Purchased for cash, clothing \$6.25.
- 5 Paid cash for feed grinding \$3.00, for auto
repair 50¢.
- 7 Purchased with cash, puffed wheat 25¢, cabbage 13¢,
beans 32¢, rice 20¢, laundry soap 10¢.
- 7 Received cash, \$3.07, from the sale of eggs, 85¢
from the sale of chickens.
- 12 Purchased with cash, bananas 10¢, meat 15¢,
peanut butter 20¢, Jello 25¢, pepper 25¢, cocoa
15¢.
- 15 Received cash, \$2.75, from the sale of cream.
- 17 Paid cash for corn husking \$9.00, school supplies
78¢.
- 22 Purchased with cash, chili 20¢, salt 10¢, sugar
50¢, lard 20¢.
- 22 Bought clothing for cash \$3.14.

- 28 Purchased with cash Jello 15¢, rolled oats 20¢, bread 10¢, meat 20¢, cornmeal 20¢.
- 30 Received cash, \$4.68, from the sale of cream.
- 31 Farm products consumed: milk \$5.70, butter \$2.28, chickens \$4.00, eggs \$2.10.

November Transactions

- Nov. 2 Purchased with cash, Jello 15¢, bread 10¢, rolled oats 35¢, meat 25¢.
- 4 Paid cash for corn husking \$8.64, for grinding feed \$2.60.
- 6 Paid cash, \$5.50, for doctor bill, \$1.10 for medicine.
- 6 Received cash, \$1.42, from the sale of chickens.
- 8 Paid cash, \$1.20, for school supplies.
- 8 Purchased with cash, meat 24¢, salt 10¢, toilet soap 25¢, puffed wheat 13¢, bread 20¢.
- 8 Paid cash, \$6.29, for clothing.
- 9 Bought with cash, \$5.90, carbide for the light plant.
- 12 Sold two hogs for cash \$20.00.
- 12 Bought on account at Black's Grocery Company lard 25¢, sugar 50¢, brown sugar 25¢, meat 25¢, grapes 20¢, bread 10¢.
- 14 Received check, \$12.58, for the sale of corn, cash \$65.00 for a horse.
- 15 Received cash, \$8.13, for the sale of cream.
- 16 Purchased with cash, meat 25¢, lard 15¢, salt 10¢, tea 20¢, bread 20¢, bananas 10¢.
- 16 Paid cash, \$3.40, for clothing.
- 16 Paid Black's Grocery Company cash, \$1.55, in full of account.
- 22 Purchased with cash, gas and oil for the auto \$4.80, for the truck \$2.30.
- 23 Received cash, \$2.48, from the sale of chickens.
- 26 Paid cash for medicine 60¢, for haircuts 70¢, school supplies 28¢.
- 30 Received cash, \$7.14, from the sale of cream.
- 30 Farm products consumed: milk \$5.40, eggs \$2.00, butter \$2.90, vegetables \$4.00.

December Transactions

- Dec. 2 Purchased with cash, lard 20¢, wax 65¢, apples 25¢, meat 33¢.
- 2 Paid cash, for clothing \$6.85, for grinding feed \$3.00, for farm paper \$2.00.
- 7 Sold on account a cow for \$32.50 to A. R. Long.
- 7 Sold chickens for cash \$2.60, eggs \$1.51.
- 7 Purchased with cash, sugar 25¢, salt for livestock 68¢, oleomargine 10¢, toothpicks 5¢, rolled oats 25¢, brown sugar 25¢.
- 7 Purchased clothing for cash, \$7.00.
- 8 Sold a cow for cash, \$26.20.
- 10 Paid cash, \$1.00, for auto expenses.
- 10 Purchased a cow for cash, \$32.50.
- 13 Purchased with cash, raisins 18¢, grapes 7¢, pineapple 8¢, pumpkin 10¢, meat 25¢, sugar 50¢, kerosene 12¢, bread 20¢.
- 14 Received cash, \$9.42, from the sale of cream.
- 14 Butchered a hog valued at \$14.00.
- 16 Paid taxes with cash, \$121.16.
- 18 Purchased with cash, lard 20¢, sugar 75¢, beans 25¢, oatmeal 25¢, spices 15¢, oranges 24¢, bread 10¢.
- 18 Paid cash, 22¢, for school supplies.
- 20 Paid cash for gifts, \$10.00.
- 24 Received cash, \$4.60, from the sale of chickens, \$1.02 from the sale of eggs.
- 24 Received from A. R. Long cash, \$32.50, in full of account.
- 24 Purchased with cash, flour 85¢, candy 50¢, sugar 50¢, Jello 8¢.
- 24 Paid cash for telephone rent \$3.75, tolls 25¢.
- 28 Purchased with cash, pineapple 15¢, raisins 17¢, coffee 30¢, oranges 23¢.
- 30 Received cash, \$10.92, from the sale of cream.
- 31 Farm products consumed: milk and cream \$6.10, eggs \$2.02, butter \$2.60, chickens \$1.80.
- 31 Rent for the farm home valued at \$120.00.
- 31 Fuel taken from the farm and used valued at \$55.00.
- 31 Loss of food: canned fruit, potatoes, and apples \$6.20.

INVENTORIES

Feeds Grains and Supplies Inventory

Description	: Beginning of Year	: End of Year
Hay	\$ 80.00	\$100.00
Corn	125.00	200.00
Wheat	135.00	75.00
Oats	50.00	100.00
Bran and Shorts	10.00	5.00
Twine	5.00	2.00
Cotton seed meal	5.00	2.00
Rye	15.00	30.00
Total	425.00	514.00

Farm Machinery and Equipment Inventory

Description	: Beginning of Year	: End of Year
Grain Binder	\$ 80.00	\$ 75.00
Grain Drill	60.00	57.00
Mower	50.00	50.00
Hay Rake	40.00	35.00
Manure Spreader	65.00	75.00
Tractor	250.00	210.00
Tractor Plow	40.00	45.00
Harness	50.00	65.00
Cream Separator	40.00	40.00
Incubator	20.00	18.00
Steel Water Tank	10.00	9.00
Grind Stone	5.00	4.00
Wheel Barrow	5.00	4.50
One Row Lister	50.00	45.00
Corn Sheller	6.00	6.00
Two Row Cultivator	35.00	35.00
One Row Cultivator	15.00	12.00
Spike Tooth Harrow	20.00	18.00
Hay Rack	15.00	12.00
Grain Wagon	50.00	45.00
Other Poultry Equipments	18.00	18.00
Orchard Sprayer	1.00	3.00
Total	925.00	881.50

Inventory of Other Property

Description	Beginning of Year		End of Year	
	Number	Value	Number	Value
Automobile	:	\$450.00	:	\$400.00
Farm House	:	1200.00	:	1150.00
Truck	:	250.00	:	225.00
Household Furnishings	:	600.00	:	590.00
Farm Property	:	1300.00	:	1250.00
Total	:	2500.00	:	2365.00

Livestock Inventory

Kind of Animal	Beginning of Year		End of Year	
	Number	Value	Number	Value
Horses	:	7 : \$635.00	:	4 : \$400.00
Colts	:	:	:	3 : 120.00
Cattle	:	:	:	:
Cows	:	6 : 240.00	:	5 : 260.00
Steers	:	6 : 250.00	:	:
Calves	:	:	:	6 : 110.00
Hogs	:	:	:	:
Brood Sows	:	2 : 40.00	:	2 : 45.00
Shoats	:	6 : 35.00	:	:
Market Hogs	:	:	:	9 : 170.00
Total Value	:	: 1200.00	:	: 1105.00

Poultry Inventory

Kind of Poultry	Beginning of Year		End of Year	
	Number	Value	Number	Value
Chickens	:	:	:	:
Hens	:	192 : \$115.20	:	240 : \$156.00
Roosters	:	4 : 4.80	:	4 : 5.20
Total	:	196 : 120.00	:	244 : 161.20

TRIALS

The third week in September, 1936, the writer talked personally to the superintendents or commercial teachers in the high schools at Kirwin, Almena, and Worton, asking if they would be interested in teaching a farm practice set as a part of their bookkeeping course. Each school responded favorably.

In October and November, 1936, the stencils were prepared. The typewriter was used to cut the stencils for the transactions with the exception of the form for the inventories. The stencils for the account book were all cut with a stylus excepting the index and the headings of the inventory pages.

In December, 1936, the transactions and the account books were mimeographed and assembled into form. The transactions in the transaction book are taken from a form and household account book secured in Franklin County, Kansas. It was necessary to use good grade paper because the paper that is suitable for number one pens (which were being used in these commercial departments) will not always print mimeograph ink. Six different kinds of paper were tried before a paper was found that could be used. The

books were fastened together with a stapler and bound. The transaction and account books were covered with a durable heavy paper.

A complete practice set was recorded for each teacher to serve as a key.

The practice sets were delivered the first week in February, 1937, to the Almena Rural High School, the Norton Community High School, and the Kirwin Consolidated High School.

The author instructed each of the bookkeeping teachers personally in regard to the practice set. The instructions given to these teachers is found in the appendix. It was agreed that if the teachers had any questions about the practice set while it was being used in their bookkeeping classes, they should notify the author at his expense and he would come and personally help them with their problems. The author was not notified of any difficulty while the practice sets were being used.

The third week in March, 1937, the author telephoned each of the teachers. Norton Community High School and Almena Rural High School were starting on the practice set and Kirwin Consolidated High School was about ready to start. Four weeks later the author visited the schools

personally. Norton Community High School and Almena Rural High School were progressing with the work, but Kirwin Consolidated High School had decided not to use the practice set. This practice set was taken to Phillipsburg High School and accepted.

The practice sets were all returned the second week in May, 1937.

The questionnaire found in the appendix was given to each teacher using the practice set. Each teacher reported that the practice sets were easily understood by the students, developed a better understanding of a farm business, created an interest in the students to keep detail records for a farm business and that the students enjoyed working the practice set. The only criticism offered was in regard to the length of the practice set. One teacher thought the practice set should have a six months fiscal period instead of a year in order to shorten the amount of account work, or reduce the number of transactions by omitting part of those that were repeated frequently.

CONCLUSION

The interest in the double-entry farm practice in high schools in the rural communities is shown by the reports of

the instructors. This interest was further shown by the students' requesting that they would like the books returned after they were examined by the author.

The farm practice set composed of transactions already familiar to the farm students and recorded by a system in which they are trained should develop an adequate interest in farm accounting so that those who select farming as a vocation would not neglect the importance of keeping a complete and accurate account of all farm business. The teaching of a double-entry system of farm accounting will broaden the students' knowledge in the field of bookkeeping. The detailed manner in which the transactions are presented should show the importance to the students of a complete record of all transactions, illustrating to them the necessity of recording all values received from the farm so that a better analytical study can be made of farming as a vocation.

ACKNOWLEDGMENTS

Acknowledgment is made to Dr. V. L. Strickland, professor of Education, Kansas State College of Agriculture and Applied Science, who has supervised this study and who has given many helpful suggestions and constructive criticism.

Thanks are due Dean J. E. Ackert for his valuable help and interest shown in this work.

Acknowledgment is also made to Miss Pauline Bergin, Phillipsburg High School; Mr. Sidney Youngquist, Almena Rural High School; and Mr. Milton Karstadt, of Norton Community High School, for their cooperation in teaching the double-entry farm practice set and reporting results.

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APPENDIX

Instruction to the Teachers

The author explained the double-entry farm practice set to the teachers personally. This was done to show the teacher the main objectives and to answer any questions they might have concerning this practice set.

The teachers were instructed not to start teaching this practice set until the students had completed set four in the text book. The students were first to study carefully the interpretation of accounts in the front of the transaction book. The accounts were to be studied next, with the instructor pointing out and illustrating to the students the procedure used in the adjusting of the inventories and the reasons for this method of adjustment. The process of posting the items of income and the items of expenditure and the balancing of these journals was to be explained before starting to record transactions. The recording of inventories and the opening of the ledger accounts was left to the option of the teacher.

The teachers were instructed not to help the students with their work any more than was necessary, so that the

students would make their own analysis of the transactions. The teachers were to observe any errors in this practice set, also the attitude of the students toward their work and the difficulties, if any, the student had in interpreting this system.

Questionnaire

This is a sample of the questionnaire letter sent to the teachers when the farm practice sets were completed.

Logan, Kansas

May 14, 1937

Mr. Sidney Youngquist,

Almena, Kansas.

Dear Mr. Youngquist:

I would appreciate your answering the following questions in regard to the farm practice set which has been worked out in your bookkeeping class. Any criticism that you may offer will be welcome.

Did the students have any more difficulty understanding the farm practice set than the regular commercial bookkeeping? _____

Did the recording of these transactions and working of the statements develop a better understanding of a farm business? _____

Were the students interested in keeping detail records of all farm business transactions? _____

Did the students enjoy working the farm practice set?

I wish to thank you very much for your splendid co-operation.

Sincerely yours,

Double-Entry

FARM ACCOUNT BOOK

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General Journal	1	Farm Machinery and Supplies Inventory.	39
Items of Income Journal	6	Inventory of other Property.	39
Items of Expenditure Journal.	18	Feed Grains and Supplies Inventory . .	39
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Poultry Inventory	38	Statements	48

General Journal

January 1, 193 — Mr. O. A. Smith has this day opened a set of books for his farm business at —, Kansas with the assets listed below.

January 1.

40	Cash	235 -			
40	Land	4800 -			
40	Livestock Inventory	1200 -			
40	Poultry Inventory	120 -			
41	Feeds, Grains and Supply Inventory	425 -			
41	Farm Machinery & Equipment Inventory	925 -			
40	Automobile	450 -			
40	Farm House	1200 -			
40	Farm Property	1300 -			
40	Truck	250 -			
40	Household Furnishings	600 -			
41	O. A. Smith (Investment)		11505 -		
Recording the assets of Mr. O. A. Smith					
8					
43	Food	10 -			
45	Farm Products Consumed			10 -	
Butchered a hog valued at ten dollars.					
30					
43	Food	1156			
45	Farm Products Consumed			1156	
Milk \$5.60, Butter \$2.56, Eggs \$1.60, Chickens \$1.80					

February 28

43	Food	986			
45	Farm Products Consumed			986	
Milk \$5.20, Butter \$2.14, Eggs \$1.82, Chickens \$0.70					
March 31					
43	Food	1112			
45	Farm Products Consumed			1112	
Milk \$6.20, Butter \$2.70, Eggs \$2.22					
April 30					
43	Food	1116			
45	Farm Products Consumed			1116	
Milk \$5.80, Butter \$2.40, Eggs \$1.52, Chickens \$1.44					
May 31					
43	Food	1290			
45	Farm Products Consumed			1290	
Milk \$6.10, Eggs \$1.80, Chickens \$2.50, Vegetables \$2.50					
June 30					
43	Food	2064			
45	Farm Products Consumed			2064	
Milk \$5.20, Eggs \$1.64, Butter \$2.10, Chickens \$3.40					
Vegetables \$4.30, Berries \$4.00					
July 31					
43	Food	2003			
45	Farm Products Consumed			2003	
Milk \$5.50, Eggs \$1.68, Chickens \$4.25					
Vegetables \$6.25, Butter \$2.35					

August 31			
43	Food	27.55	
45	Farm Products Consumed		27.55
	Milk [#] 7.20, Butter [#] 2.45, Chicken [#] 3.50, Eggs [#] 2.00		
	Vegetables [#] 2.40		
September 30			
43	Food	43.18	
45	Farm Products Consumed		43.18
	Milk [#] 5.20, Eggs [#] 1.38, Butter [#] 2.60, Chicken [#] 2.00, Vegetables [#] 3.00, Fruit [#] 9.00, Potatoes [#] 5.00		
October 31			
43	Food	14.08	
45	Farm Products Consumed		14.08
	Milk [#] 5.70, Butter [#] 2.28, Chicken [#] 4.00, Eggs [#] 2.10		
November 30			
43	Food	14.30	
45	Farm Products Consumed		14.30
	Milk [#] 5.40, Eggs [#] 2.00, Butter [#] 2.90, Vegetables [#] 4.00		
December 14			
43	Food	14. —	
45	Farm Products Consumed		14. —
	Butchered a hog at [#] 14.00		
31			
43	Food	12.52	
45	Farm Products Consumed		12.52
	Milk [#] 4.10, Cream [#] 6.10, Eggs [#] 2.02, Butter [#] 2.60		
	Chickens [#] 1.80		

December 31			
45	Fuel	55. —	
42	Fuel taken from the Farm		55. —
	Fuel raised on the Farm		
31			
45	Rent	120. —	
42	Use of Farm Home		120. —
	Value of rent for farm house		
31			
45	Loss of Food	620	
43	Food		620
	Loss on canned foods, potatoes and apples.		
31			
Adjusting and Closing Entries			
41	Farm Machinery nd Equipment Inventory	881.50	
45	Depreciation on Farm Machinery nd Equipment	43.50	
41	Farm Machinery nd Equipment Inventory		925. —
	To adjust the Farm Machinery nd Equipment Inventory and transfer Depreciation to Depreciation on Farm Machinery nd Equipment		
31			
40	Automobile	400. —	
45	Depreciation on Automobile	50. —	
40	Automobile		450. —
	To adjust the value of Automobile and transfer Depreciation to Depreciation on Automobile account		
31			
40	Farm House	1150. —	
46	Depreciation on Farm House	50	
40	Farm House		1200. —
	To adjust the value of Farm House and transfer Depreciation to Depreciation on Farm House account.		

December 31					
40	Truck	225 -			
46	Depreciation on Truck	25 -			
40	Truck		250 -		
To adjust the value of the truck and transfer Depreciation to Depreciation on Truck Account.					
31					
40	Household Furnishings	590 -			
46	Depreciation on Household Furnishings	10 -			
40	Household Furnishings		600 -		
To adjust the value of Household Furnishings and transfer the Depreciation to Depreciation on Household Furnishing Account.					
31					
40	Farm Property	1250 -			
46	Depreciation on Farm Property	50 -			
40	Farm Property		1300 -		
To record new value of Farm Property and adjust Depreciation to Depreciation on Farm Property Account.					
31					
45	Depreciation	228.50			
45	Depreciation on Farm Machinery & Equipment		43.50		
45	Depreciation on Automobile		50 -		
46	Depreciation on Farm House		50 -		
46	Depreciation on Truck		25 -		
46	Depreciation on Farm Property		50 -		
46	Depreciation on Household Furnishings		10 -		
To close Depreciation accounts on assets to Depreciation Account.					

December 31					
40	Livestock Inventory	1105 -			
46	Decrease in Livestock	95 -			
40	Livestock Inventory		1200 -		
To record new Inventory and transfer the decreased amount into the decrease in Livestock Account.					
31					
40	Poultry Inventory	161.20			
46	Increase in Poultry		41.20		
40	Poultry Inventory		120 -		
To record new Inventory and transfer the increased amount into the Increase in Poultry Account.					
31					
41	Feeds, Grains and Supplies Inventory	514 -			
46	Increase in Feeds, Grains and Supplies		89 -		
41	Feeds, Grains and Supplies Inventory		425 -		
To record new Inventory and transfer the increased amount into the Increase in Feeds, Grains and Supplies Account.					
31					
41	Profit and Loss	95 -			
46	Decrease in Livestock		95 -		
Closing decrease in Livestock into the Profit and Loss Account.					

December 31									
46	Increase in Poultry	41 20							
46	Increase in Feeds, Seeds and Supplies	89 -							
41	Profit and Loss				130 20				
	Closing the increased value of Poultry and Feeds, Seeds and Supplies to the Profit and Loss account.								
	31								
41	Profit and Loss	47 06							
42	Purchase of Poultry				14 56				
42	Purchase of Cattle				32 50				
	Closing Purchase into the Profit and Loss Accounts								
	31								
41	Sale of Cattle	334 60							
41	Sale of Hogs	141 31							
41	Sale of Horses	300 -							
42	Sale of Corn	162 48							
42	Sale of Wheat	162 20							
42	Sale of Other Crops	19 21							
42	Sale of Poultry	53 64							
42	Sale of Dairy Products	284 83							
42	Sale of Eggs	70 71							
41	Profit and Loss				1528 98				
	Closing the Sales account into the Profit and Loss account.								

December 31									
41	Profit and Loss	1490 57							
44	Donations							2 00	
43	Health							85 44	
43	Personal Care							6 48	
43	Home Improvement							38 09	
43	Clothing							112 38	
43	Food							299 62	
43	Recreation							4 94	
43	Education							62 63	
43	Household Operating Expense							62 28	
43	Labor Hired							17 64	
44	Tractor Expense							67 15	
44	Automobile Expense							56 01	
44	Truck Expense							36 97	
44	Other Machinery Expense							5 57	
44	Livestock Expense							3 60	
44	Crop Expense							9 20	
44	Other Farm Expense							135 16	
44	Miscellaneous Expense							43 55	
44	Improvement and Repairs to Farm Property							2 02	
44	Feed for Poultry							6 55	
44	Purchase of Other Feeds, Seeds and Supplies							35	
45	Feed Purchased for Livestock							12 95	
45	Gifts							10 29	
45	Loss of Food							6 20	
45	Rent							120 -	
45	Fuel							55 -	
45	Depreciation							228 50	
	Closing Expense accounts into Profit and Loss accounts.								

CASH	DATE	ITEMS OF INCOME	F	LEDGER ACCOUNT	GENERAL LEDGER	GENERAL LEDGER	SALE OF CATTLE	SALE OF HOGS	SALE OF SHEEP	SALE OF HORSES	SALE OF CORN	SALE OF WHEAT	SALE OF OTHER CROPS	SALE OF POULTRY
				DR.	CR.									
12 24	Jan 7	Cream												
1 50	10	Eggs												
1 05	16	Eggs												
275 90	22	Sold six steers					275 90							
20 92	26	Cream												
1 34	26	Eggs												
11 73	30	Road Work												
1 20	30	Eggs												
325 88	30	Carried forward to pages 16-17					275 90							
60	Feb 9	Eggs												
19 56	9	Cream												
235 -	14	Team of Horses								235 -				
1 91	18	Eggs												
60	18	Chickens												60
19 17	19	Cream												
1 71	27	Eggs												
278 55	28	Carried forward to pages 16-17								235 -				60
56	Mar 8	Eggs												
14 93	12	Cream												
3 84	14	Eggs *2.42, Chickens *1.42												1 42
99 -	20	Wheat										99 -		
2 08	20	Eggs												
	21	Sale of Corn to B. L. Cunningham, on account	40	B. L. Cunningham	25 -						25 -			
120 41	21	Carried forward to pages 8-9					25 -				25 -	99 -		1 42

SALE OF FRUIT AND VEGETABLES	SALE OF DAIRY PRODUCTS	SALE OF EGGS	RECEIVED FROM LABOR	MISCEL- LANEOUS RECEIPTS
	14 65	4 32		
		1 76		
		1 88		
	12 62			
	27 27	7 96		
		2 36		
		1 75		
	10 40			
		1 10		
		1 48		
		1 90		
	20 42			
	20 82	8 59		
		2 00		
		2 42		
	11 08			
		3 10		
	8 57			
	19 65	7 52		

CASH	DATE	ITEMS OF INCOME	F	LEDGER GENERAL ACCOUNT	LEDGER GENERAL CR.	SALE OF CATTLE	SALE OF HOGS	SALE OF SHEEP	SALE OF HORSES	SALE OF CORN	SALE OF WHEAT	SALE OF OTHER CROPS	SALE OF POULTRY
3 34	Sept 3	Eggs \$1.61, Young Chickens \$1.73											1 73
1 20	9	Eggs											
6 88	14	Cream											
78 84	14	Corn \$5.64 Wheat \$63.20								15 64	63 20		
7 77	20	Eggs \$2.42 Young Chickens \$5.35											5 35
1 48	26	Eggs											
4 98	30	Cream											
104 45	30	Carried forward to pages 16-17								15 64	63 20		7 08
50 -	Oct 2	Notes Receivable	40	Notes Receivable	50 -								
75	2	Interest Income from Note	42	Interest Income	75								
3 92	7	Eggs \$3.07, Chickens \$5+											85
2 75	15	Cream											
4 68	30	Cream											
62 10	31	Carried forward to pages 16-17			50 75								85
1 42	Nov 6	Chickens											1 42
20 -	12	Hogs					20 -						
12 58	14	Corn								12 58			
65 -	14	Horse							65 -				
8 13	15	Cream											
2 48	23	Chickens											2 48
7 14	30	Cream											
116 75	30	Carried forward to pages 16-17					20 -		65 -	12 58			3 90

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CASH	DATE	ITEMS OF INCOME	F	LEDGER ACCOUNT	GENERAL LEDGER DR.	GENERAL LEDGER CR.	SALE OF CATTLE	SALE OF HOGS	SALE OF SHEEP	SALE OF HORSES	SALE OF CORN	SALE OF WHEAT	SALE OF OTHER CROPS	SALE OF POULTRY
	Dec 7	Cow	40	A. R. Long	32 50		32 50							
4 11	7	Chickens \$2.60, Eggs \$1.51												2 60
26 20	8	Cow					26 20							
9 42	14	Cream												
5 02	24	Chickens \$4.00, Eggs \$1.02												4 00
32 50	24	Account of A. R. Long	40	A. R. Long		32 50								
10 92	30	Cream												
88 17	31	Carried forward to pages 16-17			32 50	32 50	58 70							6 60

CASH	DATE	ITEMS OF INCOME	F	LEDGER	GENERAL	GENERAL	SALE	SALE	SALE	SALE	SALE	SALE	SALE	SALE	SALE
				ACCOUNT	LEDGER	LEDGER	OF	OF	OF	OF	OF	OF	OF	OF	OF
					DR.	CR.	CATTLE	HOGS	SHEEP	HORSES	CORN	WHEAT	OTHER CROPS	POULTRY	
325 88	Jan 31	Totals for January carried forward from pages 6-7					275 90								
278 55	Feb 28	Totals for February carried forward from pages 6-7								235 -					60
135 34	Mar 31	Totals for March carried forward from pages 8-9			25 -						25 -	99 -			1 42
50 56	Apr 30	Totals for April carried forward from pages 8-9				8 70									
40 33	May 31	Totals for May carried forward from pages 8-9													1 75
198 56	Jun 30	Totals for June carried forward from pages 10-11						121 31			31 26				10 76
138 05	July 31	Totals for July carried forward from pages 10-11									78 -		19 21		11 43
36 42	Aug 31	Totals for August carried forward from pages 10-11													9 25
104 45	Sept 30	Totals for September carried forward from pages 12-13									15 64	63 20			7 08
62 10	Oct 31	Totals for October carried forward from pages 12-13				50 75									85
116 75	Nov 30	Totals for November carried forward from pages 12-13						20 -		65 -	12 58				3 90
88 17	Dec 31	Totals for December carried forward from pages 14-15			32 50	32 50	58 70								6 60
1575 16		Totals for the year			57 50	91 95	334 60	141 31		300 -	162 48	162 20	19 21		53 64
(40)							(41)	(41)		(41)	(42)	(42)	(42)		(42)

CASH	DATE	ITEMS OF EXPENDITURE	F	LEDGER ACCOUNTS	GENERAL LEDGER DR.	GENERAL LEDGER CR.	HOUSEHOLD OPERATING EXPENSE	FOOD	CLOTHING	HEALTH	RECREATION	PERSONAL CARE	EDUCATION
1 05	Jan. 1	Puffed Wheat 25¢, Laundry soap 20¢, Gum + Candy 10¢, Sugar 25¢, Toilet soap 10¢ <i>Cornmeal 15¢</i>					20	65			10	10	
1 65	1	Clathing							1 65				
9 00	1	Life Insurance											
7 50	2	Went to the Church											7 50
2 50	7	Cottonseed Meal											
3 32	7	Glasses 35¢, Kerosene #2.97					2 97		35				
3 15	7	Break 1.00 Magazine 1.00, Candy 25¢, Salt 10¢, Laundry soap 15¢, Sugar 25¢ <i>Breakfast food 40¢</i>					15	75			25		2 00
3 91	10	Candy, Gum 4¢, Mastic, put 10¢, Clathing #3.40							3 40		41		10
4 65	10	Grinding Feed \$1.65, Horse Shaving \$3.00											
1 25	16	Cottonseed Meal											
1 34	16	Listerine 39¢, School books 75¢, Clathing 20¢							20	39			75
1 75	16	Dentist								1 75			
6 40	16	Gas for Auto \$4.40, for truck \$1.00											
85	19	Cookies 25¢, Coffee 25¢, Soda 10¢, Kerosene 10¢, Krait 10¢, Breakfast food 10¢ <i>Laundry soap 15¢</i>					25	60					
90	19	Mintal 65¢, Taper, salt, for Listerine 25¢									65		
30 -	22	House Insurance \$6.00, Taper Buildings \$14.00					16 -						
5 90	22	Carbide for Lights					5 90						
5 35	25	Lodge dues \$5.00, Hair Auto 35¢										35	5 00
12 75	25	Auto License \$4.50, Truck License \$6.50, Auto Repair \$1.75											
3 40	26	Feed Grinding \$2.15, Cottonseed Meal \$1.25											
1 33	30	Cinnamon 8¢, Cats 15¢, Puffed Wheat 25¢, Sugar 25¢, Toilet soap 10¢, Beans 35¢ <i>Brown Sugar 25¢</i>						1 23				10	
68	30	Toilet soap 5¢, Cornmeal 13¢, School Supplies 50¢						13				05	50
108 63	31	Carried forward to pages 36-37					25 47	3 36	5 60	2 79	76	60	15 85

DONATIONS	HOME IMPROVEMENT	SAVINGS	LABOR HIRED	TRACTOR EXPENSE	AUTO EXPENSE	TRUCK EXPENSE	OTHER MACHINERY EXPENSE	LIVESTOCK EXPENSE	CROP EXPENSE	OTHER FARM EXPENSE	MISCELLANEOUS EXPENSE	IMPROVEMENT AND REPAIR TO FARM PROPERTY	PURCHASE OF CATTLE	PURCHASE OF HOGS	PURCHASE OF HORSES	PURCHASE OF POULTRY	FEED PURCHASED FOR LIVESTOCK	FEED PURCHASED FOR POULTRY	PURCHASE OF FARM MACHINERY	PURCHASE OF OTHER FEEDS, SEEDS AND SUPPLIES
		9 -																		
																	2 50			
								3 00			1 65									
																	1 25			
					4 40	2 00														
								25												
										14 00										
					6 25	6 50														
											2 15						1 25			
		9 -			10 65	8 50		3 25		14 00	3 80						5 -			

CASH	DATE	ITEMS OF EXPENDITURE	F	LEDGER ACCOUNTS	GENERAL LEDGER DR.	GENERAL LEDGER CR.	HOUSEHOLD OPERATING EXPENSE	FOOD	CLOTHING	HEALTH	RECREATION	PERSONAL CARE	EDUCATION
1 65	Feb. 4	Motor Oil for Auto											
1 40	4	Mantles and Lighting Jts					1 40						
9 25	4	Tires for Auto											
1 67	4	Oysters 10¢, Crackers 19¢, Apples 35¢, Potatoes 39¢, Sugar 25¢, Laundry soap 25¢ cornmeal 14¢					25	68	35	39			
63 54	8	Gene Church \$2.00, Life Insurance \$55.54											8 -
2 19	9	Clothing \$1.50, clothes brush 39¢, Candy 5¢, Sugar 25¢					39	25	1 50		05		
3 30	9	Feed Grinding											
1 30	9	Repairs for Pump											
15 67	12	Medicine \$1.45, Clothing \$3.47, Auto Repairs 75¢							13 47	1 45			
1 10	12	Clothing							1 10				
1 25	12	Auto Grease 90¢, Gall. cur. 35¢											
3 30	12	Harness Repair											
6 48	18	Clothing							6 48				
1 61	18	Sugar 25¢, Apples 18¢, Bananas 15¢, Pear 25¢, Jell 30¢, Bread 28¢ Potatoes 20¢					1 61						
2 50	18	Cottonseed Meal for Cattle											
6 40	19	Gas and oil for auto \$3.40, Truck \$3.00											
1 68	19	Clothing							1 68				
2 00	19	Donations for Orphan's Home											
1 80	25	Auto 20¢, Cornmeal 30¢, Apples 13¢, Rye 13¢, Pear 25¢, Apples 15¢ Crackers 19¢, Sugar 25¢, Toilet soap 10¢						1 70				10	
7 85	25	Clothing \$4.90, Cottonseed Meal \$2.95							4 90				
1 35	27	Flour 90¢, Toilet soap 15¢, potatoes 30¢						1 20				15	
137 29	28	Carried forward to pages 36-37					2 04	5 94	29 48	1 84	05	25	8 -

CASH	DATE	ITEMS OF EXPENDITURE	F	LEDGER ACCOUNTS	GENERAL LEDGER DR.	GENERAL LEDGER CR.	HOUSEHOLD OPERATING EXPENSE	FOOD	CLOTHING	HEALTH	RECREATION	PERSONAL CARE	EDUCATION
7 50	Mar. 1	Watching eggs \$5.40, School Supplies \$2.10											2 10
2 77	1	Sugar 25¢, Black Light Battery 30¢, Lettuce seeds 5¢, Dimp 49¢, Clothing 7.53					20	25	1 53	49		25	
1 03	8	Corn flakes 10¢, Sugar 25¢, Oats 8¢, Salt 10¢, Beans 25¢, Bran 25¢						1 03					
3 25	9	Feed Grinding											
2 91	9	Gift for Nephew	45	Gifts	29								
	9	Gas and Oil, for Auto \$3.00, Truck \$3.40, Home Oil Co. on account	41	Home Oil Co.		6 40							
25 24	9	Club Dues \$3.10, Clothing \$23.14							23 14		2 10		
1 06	12	Sugar 25¢, Laundry soap 10¢, Graham 14¢, Brown Sugar 7¢, Meat 10¢					10	96					
40	12	Bananas 15¢, Powdered Sugar 25¢						40					
2 85	12	Cottonseed Meal \$2.50, Grinding Feed 35¢											
2 90	14	Grain and charcoal for chickens 55¢, Starter Mash \$2.35											
3 75	20	Telephone Dues					3 75						
2 23	20	Jello 7¢, Saleratus 10¢, Pot. Toasters 13¢, Bran 25¢, Flour Powder 1.00					40	83				1 00	
74	26	Crackers 19¢, Oats 15¢, Tea 10¢, Tacks 25¢					05	69					
1 44	26	Laundry soap 11¢, Flour 90¢, Sugar 25¢, Graham Crackers 1¢, Lettuce 15¢					11	1 33					
6 40	31	Paid Home Oil Co. in full of account	41	Home Oil Co.	6 40								
61 85	31	Carried forward to pages 36-37			6 69	6 40	4 61	5 49	24 67	49	2 10	1 25	2 10
1 29	Apr. 1	Laundry soap 10¢, Radish seeds 15¢, Baked Wheat 25¢, Crackers 19¢, Apples 25¢					10	1 04					
20 -	1	Dentist \$5.00, Doctor \$5.00								20 -			
6 40	1	Gave the Church \$6.00, Clothing 40¢							40				6 -
2 32	2	Doctor and Medicine								2 32			
2 70	6	Mowing Mash											
15	7	Radish seed 5¢, Onion sets 10¢											
32 86	7	Carried forward to pages 24-25					10	1 04	40	22 32			6 -

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CASH	DATE	ITEMS OF EXPENDITURE	F	LEDGER ACCOUNTS	GENERAL LEDGER DR.	GENERAL LEDGER CR.	HOUSEHOLD OPERATING EXPENSE	FOOD	CLOTHING	HEALTH	RECREATION	PERSONAL CARE	EDUCATION
32.86	Apr. 7	Carried forward from pages 22-23						10	1.04	40	22.32		6-
1.38	8	Sugar 25¢ Crackers 36¢ Graham 14¢ ^{Wheat soup 8¢, Raisin paper 10¢, Bread 8¢} Peas 20¢ Potatoes 20¢					10	1.23				.05	
6.85	9	Gas and oil for Auto \$5.00, Truck \$1.85											
4.20	11	Feed Grinding \$3.50, Hair cut \$0.70										.70	
3.15	12	Clothing \$1.95, School Supplies \$1.20							1.95				1.20
1.34	13	Oysters 20¢ Sugar 25¢ Toilet soap 10¢ Potatoes 15¢ Coffee 19¢ ^{Beans 25¢, Grape fruit 10¢} Laundry soap 10¢					10	1.14				.10	
37	13	Crackers 25¢, Bread 12¢						37					
35-	17	Rug for Living Room											
2.07	17	Repairs for Orchard Sprayer \$1.87, Rivets for mower 20¢											
1.24	17	Sugar 50¢ Bread 8¢ Salt 8¢ Cornmeal 33¢ Candy 10¢ Corn flakes 25¢						1.14			.10		
98	20	Shovels Sharpened 75¢ Nails 23¢											
50	24	Olives 15¢ Cheese 15¢ Bread 10¢ Spiced 10¢						50					
3-	27	Paid for hatching Eggs											
90	30	Great Potatoes 30¢ Toilet soap 20¢ Sugar 50¢ Candy 5¢						70			.05	.15	
93.84	30	Carried forward to pages 36-37					30	6.12	2.35	22.32	15	1.00	7.20
80	May 2	Tickets for High School Play									.80		
2-	2	Subscription to the County Paper											2-
7.50	3	Given to the Church											7.50
1.99	6	Flour 90¢ Sugar 25¢ Matches 19¢ ^{Superbuds 10¢, Fruit paper 15¢} Ruffed Wheat 25¢ Bread 15¢					44	1.55					
2.75	6	Sharpening Plow Shears											
3.05	11	Grinding feed \$2.00, Hair Cut 25¢										.25	
1.48	11	Oranges 10¢ Salt 10¢ Ice 25¢ Sugar 25¢ Bread 20¢ ^{Potatoes 20¢} Cornmeal 13¢ Beans 25¢					25	1.23					
1.46	11	Meat 27¢ Kerosene 5¢ Bananas 15¢ Beans 25¢ Brown Sugar 25¢					54	.92					
21.03	11	Carried forward to pages 26-27					1.23	3.70			.80	.25	9.50

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CASH	DATE	ITEMS OF EXPENDITURE	F	LEDGER ACCOUNTS	GENERAL LEDGER DR.	GENERAL LEDGER CR.	HOUSEHOLD OPERATING EXPENSE	FOOD	CLOTHING	HEALTH	RECREATION	PERSONAL CARE	EDUCATION
21	03	May 11 Carried forward from pages 24-25					1 23	3 70				80	25 9 50
13	45	15 Gas, Oil and repairs for the tractor											
6	16	15 Hatching Eggs											
2	02	15 Lumber for repair of barn											
1	25	15 Cleaning Clothes					1 25						
1	22	18 Sugar 50¢, Toilet soap 25¢, Balled Cats 19¢, Bread 8¢, potatoes 20¢						97				25	
88	28	28 Pulled Wheat 13¢, Bananas 10¢, Beans 19¢, Bread 8¢, Bran 25¢, Graham 13¢						88					
2	90	28 Grinding Feed											
48	91	31 Carried forward to pages 36-37.					2 48	5 55				80	50 9 50
1	98	June 4 Flour 90¢, Sugar 25¢, Toilet soap 10¢, Pork Triest 12¢, Medicine 45¢, Candy 3¢					15	1 25		45		23	10
5	55	4 Church \$3.00, Chit 55¢										55	5 -
1	15	10 Sugar 25¢, Beans 25¢, Syrup 30¢, Meat 25¢, Cheese 10¢						1 15					
5	90	10 Carbine for Lights					5 90						
31	58	12 Gas and Oil for Auto \$4.96, Truck \$2.32, Tractor \$5.20, Trine \$9.20											
		15 Lard 14¢, Rice 15¢, Laundry soap 9¢, Macaroni 10¢, Salt 10¢, Craft Gro. Co. on acct.	41	Craft Grocery Co		1 03	09	94					
122	70	16 Life Insurance \$118.95, Telephone rent \$3.75					3 75						
3	99	20 Wall Paper \$3.09, Stock salt 90¢											
		20 Orange 10¢, Lemons 10¢, Laundry soap 10¢, Jelly 15¢, Cate 59¢, Craft Gro. Co. on acct.	41	Craft Grocery Co		1 81	10	1 71					
2	84	28 Paid Craft Grocery Co in full of Account	41	Craft Grocery Co	2 84								
2	03	28 Oyster Shell 95¢, Lard 25¢, Bread 8¢, Listerine 25¢, Sugar 25¢, Beans 25¢						83		25			
177	82	30 Carried forward to pages 36-37.					2 84	2 84	9 99	5 88	70	58	10 5 -

CASH	DATE	ITEMS OF EXPENDITURE	F	LEDGER ACCOUNTS	GENERAL LEDGER DR.	GENERAL LEDGER CR.	HOUSEHOLD OPERATING EXPENSE	FOOD	CLOTHING	HEALTH	RECREATION	PERSONAL CARE	EDUCATION
50 -	July 2	Notes Receivable, R.A. Miller 6.75, 3 months	40	Notes Receivable	50 -								
280	2	Vinegar 40¢, Sugar 47¢, Toilet paper 8¢, Salt 25¢, Shredded Wheat 20¢, Flour 95¢					18	2.52				10	
64	2	Grinding Feed											
23 93	3	Life Insurance											
25 85	6	Gas and oil for auto \$3.45 Truck \$5.20, Tractor \$17.20											
20 25	6	Doctor bill								20.25			
3 20	9	Clothing							3.20				
79	9	Sugar 10¢, Shredded Wheat 20¢, Beans 25¢, Laundry soap 10¢, Gas rings 14¢					24	55					
3 50	10	Clothing							3.50				
3 25	16	Grinding Feed											
90	26	Pump Repairs											
8 40	26	Gas and oil for auto \$3.20 Truck \$5.20											
1 48	27	Bread 20¢, Sugar 25¢, Toilet soap 24¢, Lard 25¢, Beans 40¢, Cheese 14¢						1.24				24	
2 93	30	Flour \$1.80 Sugar 50¢, Cake flour 40¢, Bananas 2.33¢						2.93					
3 40	30	Clothing \$2.70, Broom 70¢					70		2.70				
151 32	31	Carried forward to pages 36-37			50 -		1 12	7 24	9 40	20 25		34	
5 -	Aug 1	Went to the Church											5 -
29 75	6	Doctor \$9.75, Dentist \$20.00								29.75			
1 65	6	Pork Tractor 25¢, Meat 20¢, Lard 25¢, Sugar 48¢, Beans 13¢, Shredded Wheat 25¢					25	1.40					
2 00	10	Lard 25¢, Sugar \$1.00, Beans 25¢, Bananas 25¢, Laundry soap 25¢					25	1.75					
1 90	14	Sugar \$1.00 Bread 20¢, Pumpkin 25¢, Cookies 25¢, Gas rings 20¢					20	1.70					
1 00	20	Black Pepper 15¢, Mop 20¢, Salmon 15¢, Beans 25¢, Shredded Wheat 25¢					20	.80					
25 35	24	Gas and oil for auto \$2.20 Truck \$1.85 Tractor \$21.30											
66 65	24	Carried forward to pages 30-31					90	5 65		29 75			5 -

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CASH	DATE	ITEMS OF EXPENDITURE	F	LEDGER ACCOUNTS	GENERAL LEDGER DR.	GENERAL LEDGER CR.	HOUSEHOLD OPERATING EXPENSE	FOOD	CLOTHING	HEALTH	RECREATION	PERSONAL CARE	EDUCATION
66.65	Aug 24	Carried forward from pages 28-29						90	5.65	29.75			5 -
3.43	26	Bread 25¢ Sugar 2.00, Vinegar 25¢ Yeast 8¢ Flour 75¢ Campbex 10¢						3.33		10			
70.08	31	Carried forward to pages 36-37						90	8.98	29.85			5 -
12.20	Sept 3	Kiaicuts 50¢ Clothing 1.95, Telephone 3.75					3.75		7.95			50	
1.14	3	Lard 25¢ Meat 30¢ Butter 19¢ Dried beef 10¢ Bran 20¢ Bananas 10¢						1.14					
1.70	7	Grinding Feed											
1.28	9	Meat 25¢ Bread 10¢, Corn Meal 13¢ Wax 10¢ Tooth paste 50¢ Toilet brush 20¢					10	48				70	
6.75	12	Grease for Parson Machinery 1.25, School Supplies 5.50											5.50
1.28	12	Bread 25¢ Bran 25¢ Laundry soap 20¢ meat 25¢ Crackers 22¢ Toilet soap 10¢					20	98				10	
3.69	20	Sugar 3.00, Apples 10¢, Corn Meal 20¢ Toilet soap 19¢ Spices 20¢						3.50				19	
5.65	20	Gas for Auto 2.20, Gas and Oil for Truck 3.45											
2.18	26	Lard 25¢ Bacon 25¢ Bread 15¢ Bananas 13¢ Sugar 50¢ Laundry soap 25¢ Bran 25¢ Coffee 40¢					25	1.93					
35.87	30	Carried forward to pages 36-37					4.30	8.03	7.95			1.49	5.50
1.93	Oct 2	Brown Sugar 25¢ Sugar 25¢ Flour 85¢ Nutmeg 8¢ Blending 25¢ Apples 25¢					25	1.68					
6.25	3	Clothing							6.25				
3.50	5	Feed Grinding 3.00, Auto repair 50¢											
1.00	7	Puffed Wheat 25¢ Cabbage 13¢ Beans 32¢ Rice 20¢ Laundry soap 10¢					10	90					
1.10	12	Bananas 10¢ Meat 15¢ Peanut Butter 20¢ Apples 25¢ Peppers 25¢ Corn 15¢						1.10					
9.78	17	Corn husking 2.00, School Supplies 78¢											78
1.00	22	Chili 20¢ Salt 10¢ Sugar 50¢ Lard 20¢						1.00					
3.14	22	Clothing							3.14				
.85	28	Apples 15¢ Potatoes 20¢ Bread 10¢ Meat 20¢ Corn meal 20¢						.85					
28.55	31	Carried forward to pages 36-37					35	5.53	9.39				78

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CASH	DATE	ITEMS OF EXPENDITURE	F	LEDGER ACCOUNTS	GENERAL LEDGER DR.	GENERAL LEDGER CR.	HOUSEHOLD OPERATING EXPENSE	FOOD	CLOTHING	HEALTH	RECREATION	PERSONAL CARE	EDUCATION
85	Nov. 2	Wells 15¢ Bread 10¢ Oats 35¢ Meat 25¢						85					
11 24	4	Corn husking \$8.64, Grinding Feed \$2.60											
6 60	6	Doctor bill \$5.50, Medicine \$1.10								6 60			
1 20	8	School Supplies											1 20
92	8	Meat 24¢ Salt 10¢, Lard 25¢, Ruffed Wheat 13¢, Bread 20¢						67				25	
6 29	8	Clothing							6 29				
5 90	9	Cash for Lights					5 90						
	12	Lard 25¢ Sugar 50¢, Brown Sugar 25¢, Meat 25¢, Bread 10¢ Krauer 20¢ Black's Gro. Co. on account	41	Black's Grocery Co.		1 55		1 55					
1 00	16	Meat 25¢ Lard 15¢ Salt 10¢ Tea 20¢ Bread 20¢, Bananas 10¢						1 00					
3 40	16	Clothing							3 40				
1 55	16	Paid Black's Grocery Co. in full of account	41	Black's Gro. Co.	1 55								
7 10	22	Gas and Oil for Auto \$4.80, Truck \$2.30											
1 58	26	Medicine 60¢ Hair cuts 70¢, School Supplies 28¢								60		70	28
47 63	30	Carried forward to pages 36-37			1 55	1 55	5 90	4 07	9 69	7 20		9 5	1 48
1 43	Dec 2	Lard 20¢ Wax 65¢ apples 25¢ meat 33¢					65	78					
11 85	2	Clothing \$6.95 Grinding Feed \$3.00, Gasoline Paper \$2.90 Oats 25¢ Brown Sugar 25¢							6 85				2 00
1 58	7	Sugar 25¢ Salt for Lard 16¢, Olmesgrine 10¢, Tooth picks 5¢					05	85					
7 00	7	Clothing							7 00				
1 00	10	Automobile											
32 50	10	Purchased a cow											
1 50	13	Pineapple 18¢, Sugar 7¢, Pineapple 5¢, Pumpkin 10¢, Meat 25¢, Sugar 50¢ Krauer 12¢, Bread 20¢					12	1 38					
121 16	16	Taxes											
1 94	18	Lard 20¢ Sugar 75¢ Beans 25¢, Spices 15¢, Orange 24¢, Bread 10¢						1 94					
179 96	18	Carried forward to pages 34-35					82	4 95	13 85				2 00

DONATIONS	HOME IMPROVEMENT	SAVINGS	LABOR HIRED	TRACTOR EXPENSE	AUTO EXPENSE	TRUCK EXPENSE	OTHER MACHINERY EXPENSE	LIVESTOCK EXPENSE	CROP EXPENSE	OTHER FARM EXPENSE	MISCELLANEOUS EXPENSE	IMPROVEMENT AND REPAIR TO FARM PROPERTY	PURCHASE OF CATTLE	PURCHASE OF HOGS	PURCHASE OF HORSES	PURCHASE OF POULTRY	FEED PURCHASED FOR LIVESTOCK	FEED PURCHASED FOR POULTRY	PURCHASE OF FARM MACHINERY	PURCHASE OF OTHER FEEDS, SEEDS AND SUPPLIES
			8 64								2 60									
					4 80	2 30														
			8 64		4 80	2 30					2 60									
											3 00									
											68									
					1 00															
													32 50							
										121 16										
					1 00					121 16	3 68		32 50							

CASH	DATE	ITEMS OF EXPENDITURE	F	LEDGER ACCOUNTS	GENERAL LEDGER DR.	GENERAL LEDGER CR.	HOUSEHOLD OPERATING EXPENSE	FOOD	CLOTHING	HEALTH	RECREATION	PERSONAL CARE	EDUCATION
179	96	Dec 18 Carried forward from pages 32-33					82	4 95	13 85				2 00
22	18	School Supplies											22
10	-	20 Gifts	45	Gifts	10	-							
1	93	24 Flour 85¢, Candy 50¢, Sugar 50¢, Jells 8¢						1 43			50		
4	-	24 Telephone rent \$3.75 Jells 25¢					4						
62	28	Pineapple 15¢, Raisins 17¢, Coffee 30¢						62					
23	28	Oranges						23					
196	96	31 Carried forward to pages 36-37			10	-	4 82	7 23	13 85		50		2 22

DONATIONS	HOME IMPROVEMENT	SAVINGS	LABOR HIRED	TRACTOR EXPENSE	AUTO EXPENSE	TRUCK EXPENSE	OTHER MACHINERY EXPENSE	LIVESTOCK EXPENSE	CROP EXPENSE	OTHER FARM EXPENSE	MISCELLANEOUS EXPENSE	IMPROVEMENT AND REPAIR TO FARM PROPERTY	PURCHASE OF CATTLE	PURCHASE OF HOGS	PURCHASE OF HORSES	PURCHASE OF POULTRY	FEED PURCHASED FOR LIVESTOCK	FEED PURCHASED FOR POULTRY	PURCHASE OF FARM MACHINERY	PURCHASE OF OTHER FEEDS, SEEDS AND SUPPLIES
		9 -			10 65	8 50		3 25		14 -	3 80						5 00			
2 00		55 54			15 05	3 00		35			8 80						5 45			
					3 00	3 40					3 60						5 40	2 50	2 90	05
	35 00				5 00	1 85	2 82				3 73						3 00		2 70	30
				13 45			2 75				5 70	2 02					6 16			
	3 09	118 95		15 20	4 96	2 22			9 20		90								95	
		23 93		17 20	6 65	10 40					4 79									
				21 30	2 20	1 85														
					2 20	3 45					2 95									
			9 -		50						3 00									
			8 64		4 80	2 30					2 60									
					1 00					121 16	3 68		32 50							
2 00	38 09	207 42	17 64	67 15	56 01	36 97	5 57	3 60	9 20	135 16	43 55	2 02	32 50				14 56	12 95	6 55	35
(44)	(43)	(41)	(43)	(44)	(44)	(44)	(44)	(44)	(44)	(44)	(44)	(44)	(42)				(42)	(45)	(44)	(44)

LIVESTOCK INVENTORY

Kind of animal	Beginning of year		End of year	
	Number	Value	Number	Value
Horses	7	635 -	4	400 -
Colts			3	120 -
Cattle				
Cows	6	240 -	5	260 -
Steers	6	250 -		
Calves			6	110 -
Hogs				
Brood Sows	2	40 -	2	45 -
Shoats	6	35 -		
Market Hogs			9	170
TOTAL		1200 -		1105 -

POULTRY INVENTORY

Kind of poultry	Beginning of year		End of year	
	Number	Value	Number	Value
Chickens				
Hens	192	115 20	240	156 -
Broilers	4	4 80	4	5 20
TOTAL	196	120 -	244	161 20

Farm Machinery and Equipment Inventory

Description	Beginning of year	End of year
Grain Binder	\$80 -	\$75 -
Grain Drill	60 -	57 -
Mower	50 -	50 -
Hay Rake	40 -	35 -
Manure Spreader	65 -	75 -
Tractor	250 -	210 -
Tractor Plow	40 -	45 -
Harness	50 -	65 -
Cream Separator	40 -	40 -
Incubator	20 -	18 -
Steel Water Tank	10 -	9 -
Grind Stone	5 -	4 -
Wheel Barrow	5 -	4 50
One-Row Lister	50 -	45 -
Corn Sheller	6 -	6 -
Two-Row Cultivator	35 -	35 -
One-Row Cultivator	15 -	12 -
Spike-Tooth Harrow	20 -	18 -
Hay Rack	15 -	12 -
Grain Wagon	50 -	45 -
Other Poultry Equipment	18 -	18 -
Orchard Sprayer	1 -	3 -
TOTAL	925 -	881 50

Inventory of other Property

Description	Beginning of year	End of year
Automobile	\$450 -	\$400 -
Farm House	1200 -	1150 -
Truck	250 -	225 -
Household Furnishings	600 -	590 -
Farm Property	1300 -	1250 -

Feeds Grains and Supplies Inventory

Description	Beginning of year	End of year
Hay	\$80 -	\$100 -
Corn	125 -	200 -
Wheat	135 -	75 -
Oats	50 -	100 -
Bran and Shorts	10 -	5 -
Livine	5 -	2 -
Cottonseed Meal	5 -	2 -
Rye	15 -	30 -
TOTAL	425 -	514 -

Cash

193- Jan. 1	J. 1	235-	193- Dec. 31	C.P. 36	1158.65
Dec. 31	C.P. 16	1575.16	Dec. 31	Balance	651.51
Dec. 31	Balance	651.51			

Notes Receivable

July 2	C.P. 28	50-	Oct. 2	C.P. 12	50-
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B. L. Cunningham

Mar. 21	C.P. 6	25-			
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A. P. Long

Dec. 7	C.P. 14	3250	Dec. 24	C.P. 14	3250
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Land

Jan. 1	J. 1	4800-			
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Automobile

Jan. 1	J. 1	450-	Dec. 31	J. 2	450-
Dec. 31	J. 2	4001-			

Farm House

193- Jan. 1	J. 1	1200-	193- Dec. 31	J. 2	1200-
Dec. 31	J. 2	1150-			

Farm Property

Jan. 1	J. 1	1300-	Dec. 31	J. 3	1300-
Dec. 31	J. 3	1250-			

Truck

Jan. 1	J. 1	250-	Dec. 31	J. 3	250-
Dec. 31	J. 3	225-			

House Furnishings

Jan. 1	J. 1	600-	Dec. 31	J. 3	600-
Dec. 31	J. 3	590-			

Livestock Inventory

Jan. 1	J. 1	1200-	Dec. 31	J. 3	1200-
Dec. 31	J. 3	1105-			

Poultry Inventory

Jan. 1	J. 1	120-	Dec. 31	J. 3	120-
Dec. 31	J. 3	161.20			

Feeds, Seeds and Supplies Inventory

193- Jan 1	J. 1	425 -	193- Dec 31	J. 3	425 -
Dec. 31	J. 3	514 -			

Farm Machinery and Equipment Inventory

Jan. 1	J. 1	925 -	Dec 31	J. 2	925 -
Dec. 31	J. 2	881 50			

Savings

Dec. 31	C.P. 37	2,074 2	Apr. 2	C.P. 8	8 70
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Home Oil Company

Mar. 31	C.P. 22	6.40	Mar. 9	C.P. 22	6.40
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Craft Grocery Company

June 28	C.P. 26	2.84	June 15	C.P. 26	1.03
			June 20	C.P. 26	1.81

Black's Grocery Company

Nov. 16	C.P. 32	1.55	Nov. 12	C.P. 32	1.55
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O.A. Smith (Investment)

193- Jan 1	J. 1	1,150 5 -
Dec. 31	J. 5	446 93

Profit and Loss

193- Dec. 31	J. 3	95 -	Dec. 31	J. 4	130 20
Dec. 31	J. 4	47 06	Dec. 31	J. 4	152 8 98
Dec. 31	J. 4	1490 57	Dec. 31	J. 5	420 38
Dec. 31	J. 5	446 93			

Sale of Cattle

Dec. 31	J. 4	334 60	Dec. 31	C.P. 16	334 60
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Sale of Hogs

Dec. 31	J. 4	141 31	Dec. 31	C.P. 16	141 31
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Sale of Horses

Dec. 31	J. 4	300 -	Dec. 31	C.P. 16	300 -
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Sale of Corn

193- Dec. 31	J. 4	162.48	193- Dec. 31	C.R. 16	162.48
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Sale of Wheat

Dec. 31	J. 4	162.20	Dec. 31	C.R. 16	162.20
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Sale of Other Crops

Dec. 31	J. 4	19.21	Dec. 31	C.R. 16	19.21
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Sale of Poultry

Dec. 31	J. 4	53.64	Dec. 31	C.R. 16	53.64
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Sale of Dairy Products

Dec. 31	J. 4	284.83	Dec. 31	C.R. 17	284.83
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Sale of Eggs

Dec. 31	J. 4	70.71	Dec. 31	C.R. 17	70.71
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Received from Labor

193- Dec. 31	J. 5	11.73	193- Dec. 31	C.R. 17	11.73
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Interest Income

Dec. 31	J. 5	75	Oct. 2	C.R. 12	75
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Purchase of Cattle

Dec. 31	C.P. 37	32.50	Dec. 31	J. 4	32.50
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Purchase of Poultry

Dec. 31	C.P. 37	14.56	Dec. 31	J. 4	14.56
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Fuel taken from the Farm

Dec. 31	J. 5	55.-	Dec. 31	J. 2	55.-
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Use of Farm Home

Dec. 31	J. 5	120.-	Dec. 31	J. 2	120.-
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Health

<u>193</u> <u>Dec. 31</u>	<u>C.P. 36</u>	<u>85.44</u>	<u>Dec. 31</u>	<u>J. 4</u>	<u>85.44</u>
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Personal Care

<u>Dec. 31</u>	<u>C.P. 36</u>	<u>6.48</u>	<u>Dec. 31</u>	<u>J. 4</u>	<u>6.48</u>
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Home Improvement

<u>Dec. 31</u>	<u>C.P. 37</u>	<u>38.09</u>	<u>Dec. 31</u>	<u>J. 4</u>	<u>38.09</u>
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Clothing

<u>Dec. 31</u>	<u>C.P. 36</u>	<u>112.38</u>	<u>Dec. 31</u>	<u>J. 4</u>	<u>112.38</u>
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Recreation

<u>Dec. 31</u>	<u>C.P. 36</u>	<u>4.94</u>	<u>Dec. 31</u>	<u>J. 4</u>	<u>4.94</u>
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Education

<u>Dec. 31</u>	<u>C.P. 36</u>	<u>62.63</u>	<u>Dec. 31</u>	<u>J. 4</u>	<u>62.63</u>
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Food

<u>193</u> <u>Jan 8</u>	<u>J. 1</u>	<u>10 -</u>	<u>Dec 31</u>	<u>J. 2</u>	<u>6.20</u>
<u>Jan 30</u>	<u>J. 1</u>	<u>11.56</u>	<u>Dec 31</u>	<u>J. 4</u>	<u>29.62</u>
<u>Feb 28</u>	<u>J. 1</u>	<u>9.86</u>			
<u>Mar. 31</u>	<u>J. 1</u>	<u>11.12</u>			
<u>Apr. 30</u>	<u>J. 1</u>	<u>11.16</u>			
<u>May 31</u>	<u>J. 1</u>	<u>12.90</u>			
<u>June 30</u>	<u>J. 1</u>	<u>20.64</u>			
<u>July 31</u>	<u>J. 1</u>	<u>20.03</u>			
<u>Aug. 31</u>	<u>J. 2</u>	<u>27.55</u>			
<u>Sept. 30</u>	<u>J. 2</u>	<u>43.18</u>			
<u>Oct. 31</u>	<u>J. 2</u>	<u>14.08</u>			
<u>Nov. 30</u>	<u>J. 2</u>	<u>14.30</u>			
<u>Dec 14</u>	<u>J. 2</u>	<u>14.00</u>			
<u>Dec. 31</u>	<u>J. 2</u>	<u>12.52</u>			
<u>Dec. 31</u>	<u>C.P. 36</u>	<u>72.92</u>			

Household Operating Expense

<u>Dec 31</u>	<u>C.P. 36</u>	<u>62.28</u>	<u>Dec 31</u>	<u>J. 4</u>	<u>62.28</u>
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Hired Labor

<u>Dec. 31</u>	<u>C.P. 37</u>	<u>17.64</u>	<u>Dec. 31</u>	<u>J. 4</u>	<u>17.64</u>
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Gifts					
193- Mar 9	C.P. 22	29	193 Dec 31	J. 4	10.29
Dec 20	C.P. 34	10 -			

Feeds Purchased for Livestock					
Dec 31	C.P. 37	12.95	Dec 31	J. 4	12.95

Farm Products Consumed					
Dec 31	J. 5	232.90	Jan 8	J. 1	10 -
			Jan 30	J. 1	11.56
			Feb 28	J. 1	9.86
			Mar 31	J. 1	11.12
			Apr 30	J. 1	11.16
			May 31	J. 1	12.90
			June 30	J. 1	20.64
			July 31	J. 1	20.03
			Aug 31	J. 2	27.55
			Sept 30	J. 2	43.18
			Oct 31	J. 2	14.08
			Nov 30	J. 2	14.30
			Dec 14	J. 2	14 -
			Dec 31	J. 2	12.52

Fuel					
193 Dec 31	J. 2	55 -	193 Dec 31	J. 4	55 -

Rent					
Dec 31	J. 2	1.20 -	Dec 31	J. 4	1.20 -

Loss of Food					
Dec 31	J. 2	6.20	Dec 31	J. 4	6.20

Depreciation					
Dec 31	J. 3	228.50	Dec 31	J. 4	228.50

Depreciation on Farm Machinery and Equipment					
Dec 31	J. 2	43.50	Dec 31	J. 3	43.50

Depreciation on Automobile					
Dec 31	J. 2	50 -	Dec 31	J. 3	50 -

Depreciation on Farm House			
193- Dec 31	J. 2	50-	193- Dec 31
	J. 3	50-	
Depreciation on Truck			
Dec. 31	J. 3	25-	Dec. 31
	J. 3	25-	
Depreciation on Household Furnishings			
Dec. 31	J. 3	10-	Dec. 31
	J. 3	10-	
Depreciation on Farm Property			
Dec. 31	J. 3	50-	Dec. 31
	J. 3	50-	
Decrease in Livestock			
Dec. 31	J. 3	95-	Dec. 31
	J. 3	95-	
Increase in Poultry			
Dec. 31	J. 4	41.20	Dec. 31
	J. 3	41.20	

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[illegible][illegible]

Trial Balance December 31, 193-

84

Cash	651.51	
B. L. Cunningham	25 -	
Land	4,800 -	
Livestock Inventory	1,200 -	
Feeds, Seeds and Supplies Inventory	425 -	
Poultry Inventory	170 -	
Farm Machinery & Equipment Inventory	925 -	
Automobile	450 -	
Farm House	1,200 -	
Farm Property	1,300 -	
Truck	250 -	
Household Furnishings	600 -	
O. A. Smith (Investment)		1,150.5 -
Sale of Cattle		334.60
Sale of Hogs		141.31
Sale of Horses		300 -
Sale of Corn		162.48
Sale of Wheat		162.20
Sale of Other Crops		192.1
Sale of Poultry		536.4
Sale of Dairy Products		284.83
Sale of Eggs		70.71
Received for Labor		1,173
Interest Income		75
Savings	198.72	
Health	85.44	
Personal Care	6.48	
Home Improvement	38.09	
Food	299.62	
Clothing	112.38	
Recreation	4.94	
Education	62.63	
Household Operating Expenses	62.28	
Labor Hired	176.4	
Tractor Expense	67.15	
Automobile Expense	56.01	
Truck Expense	36.97	
Other Machinery Expense	5.57	
Livestock Expense	360	
Crop Expense	9.20	
Other Farm Expense	135.16	
Miscellaneous Expense	43.55	
Improvement & Repair to Farm Property	2.02	
Purchase of Cattle	325.0	
Feed for Poultry	6.55	
Purchase of Feeds and Seeds	35	
Donations	2 -	
Gifts	10.29	
Feed Purchased for Livestock	12.95	
Purchase of Poultry	145.6	
Farm Products Consumed		232.90
Fuel	55 -	
Fuel taken from the farm		55 -
Rent	120 -	
Use of Farm Home		120 -
Loss of Food	620	
	<u>134,543.6</u>	<u>134,543.6</u>

Livestock Inventory	1,105 -
Poultry Inventory	161.20
Farm Machinery	881.50
Feeds, Grains and Supplies	514 -

Balance Sheet December 31, 1931.

Assets		
Cash	651.51	
B. L. Cunningham	25 -	
Land	4800 -	
Livestock Inventory, Dec. 31.	1105 -	
Poultry Inventory, Dec. 31	16120	
Feeds, Grains and Supplies	514 -	
Farm Machinery and Equipment	88150	
Automobile	400 -	
Farm House	1150 -	
Farm Property	1250 -	
Truck	225 -	
Household Furnishings	590 -	
Savings	19872	
Total Assets		1195193
Proprietary Interest		
O. A. Smith (Investment) Jan. 1, 1931 -	11505 -	
Net Profit	44693	
		1195193

Proof Trial Balance, December 31, 1931

Cash	651.51	
B. L. Cunningham	25 -	
Land	4800 -	
Automobile	400 -	
Farm House	1150 -	
Farm Property	1250 -	
Truck	225 -	
Household Furnishings	590 -	
Livestock Inventory	1105 -	
Poultry Inventory	16120	
Feeds, Grains and Supplies	514 -	
Farm Machinery and Equipment Inventory	88150	
Savings	19872	
O. A. Smith (Investment)		1195193
	1195193	1195193

Profit and Loss Statement

Sale of Farm Products			
Sale of Cattle		334.60	
Sale of Hogs		141.31	
Sale of Horses		30.00	
Sale of Crops		162.48	
Sale of Wheat		162.30	
Sale of other Crops		19.21	
Sale of Poultry		53.64	
Sale of Dairy Products		284.83	
Sale of Eggs		70.71	
Total Sales			1528.98
Purchase of Cattle	28.50		
Purchase of Poultry	14.56		
Total Purchases		47.06	
Decrease in Inventory			
Poultry Inventory Jan. 1 120.00 Dec. 31 161.20			
Increase in Inventory	30.20		
Livestock Inventory Jan. 1 120.00 Dec. 31 110.50			
Decrease in Inventory	95.20	35.20	
Purchases less increase in inventory			11.86
Gross Profit			1517.12
Operating Expenses			
Donations		2.00	
Health		85.44	
Person of Care		6.48	
Home Improvement		38.09	
Food		299.62	
Clothing		112.38	
Recreation		4.94	
Education		62.63	
Household Operating Expense		63.28	
Labor Hired		17.64	
Tractor Expense		67.15	
Automobile Expense		56.01	
Truck Expense		36.97	
Other Machinery Expense		5.57	
Livestock Expense		3.60	
Crop Expense		9.20	
Other Farm Expense		135.16	
Miscellaneous Expense		43.55	
Improvement & Repair to Farm Property		2.02	
Feed for Poultry		6.55	
Purchase of Feeds and Seeds		35	
Feed Purchased for Livestock		12.95	
Hills		10.29	
Loss of Food		6.30	
Rent		120.00	
Fuel		55.00	
Depreciation		228.50	
Total Operating Expenses			1490.57
Net Operating Profit			26.55
Other Income			
Farm Products Consumed		232.90	
Use of Farm Home		120.00	
Fuel taken from Farm		55.00	
Received from Labor		11.73	
Interest Income		75	
Total of Other Income			420.38
Net Profit			446.93