



Financial Readiness Situation Assessment Worksheet

As part of understanding the financial aspects of your readiness to access farmland, use the 7 questions on this worksheet to assess and catalog your current financial situation as a starting point for action items and next steps.

1. I know what I need for annual income to cover my family living expense to live a lifestyle that will meet my quality of life expectations.
 - a. **YES.** *I need a annual family income of \$ _____*
 - b. **NO.** *I don't know my necessary family income. I will use the [Family Living Budget Spreadsheet](http://landforgood.org/wp-content/uploads/Tool-2-II-Family-Living-Spreadsheet.xls) to determine the income level that will meet my quality of life expectations. (<http://landforgood.org/wp-content/uploads/Tool-2-II-Family-Living-Spreadsheet.xls>)*

2. A portion of my annual family living will be covered by non-farm income in the next few years.
 - a. The amount of that off-farm income will be \$ _____
 - b. The source of that off-farm income will be _____

3. I have a farm business plan.
 - a. **YES.** *Excellent! Now assess what more needs to be done to make your plan a useful tool to help you meet your family living needs, and gain access to the farmland you need under your desired tenure arrangement.*
 - b. **NO.** *Review the farm business planning resources associated with the Financial Assessment Lesson in [Acquiring Your Farm](http://landforgood.org/lesson/financing-land-acquisition/) (<http://landforgood.org/lesson/financing-land-acquisition/>)*

4. When thinking about my farm acquisition finances, my biggest challenges are:



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5. The resources, strategies and people that can help me overcome my biggest challenges are:

6. My current resources on farm finances are:

7. I have shared my business plan and farm acquisition plan with the following people – and received the following feedback from them.