

Checklist to get the best from your finance

Most importantly when it comes to your finances you shouldn't leave it to anyone else to make assumptions or fill in the blanks. As the business owner must take the lead. Below is a handy checklist for you to use to get the best from your finances:

<input type="checkbox"/>	1. A funding table that clearly outlines how much money you need and what for.
<input type="checkbox"/>	2. Clearly outline your business assets and liabilities which includes providers and repayments and amounts as well as interest rates.
<input type="checkbox"/>	3. Rates notices for existing land.
<input type="checkbox"/>	4. Ensure you can provide clean banks statements on all loan accounts from the last 12 months, that is no overdues, dishonour fees etc.
<input type="checkbox"/>	5. Livestock schedules showing present and future revenue flows.
<input type="checkbox"/>	6. Water Budgets (If applicable).
<input type="checkbox"/>	7. Outline of cropping schedules
<input type="checkbox"/>	8. Wool schedule.
<input type="checkbox"/>	9. At least three years of cashflow forecasts, but remember your forecasting cash not profit.
<input type="checkbox"/>	10. A minimum three years of financial statements and tax returns (outlining and explaining these is critical).
<input type="checkbox"/>	11. Existing letters of offers from financiers.
<input type="checkbox"/>	12. Clear ATO portals showing no tax is owing, please note history is becoming important.
<input type="checkbox"/>	13. A simple business plan.
<input type="checkbox"/>	14. Link all your financial information, for example forecast talks to livestock and cropping schedules.
<input type="checkbox"/>	15. An outline that explains your farm's background, who the key people are, their experience and what they have achieved.

This might seem like a lot of work to include with your application, but the good old days of getting easy finance are over.