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Transition Planning: Step Nine – Evaluating Financial Feasibility

Multiple steps included in the Transition Planning: 12 Steps to Keep the Family Farming publication series has been built upon reference finances – and with good reason. As much as any/all parties might *want* to see something work, the financial feasibility of the operation is often what *makes* it work.

Working with a trusted financial team is one of the best things you can do to get good information on what has been working and what might not be. They can be one of your best sources of information about what the possibilities might be going forward.

Maybe you don't have a team or simply want to explore some other resources to help you in the decision-making process. If so, that's where the K-State Ag Economics Department might be of help.

Budgets for just about any enterprise you can think of are available under the AgManager.info site at <https://www.agmanager.info/farm-budgets>. Budgets are updated annually, with historical budgets available for you to look at as well. Want to build your own? An Excel version, complete with how to video, is available as well.

If you're looking for a little deeper analysis or consultation on a one-on-one basis, check out the AgKansitions Department: <https://www.agkansitions.org/one-on-one-consultation>. Multiple consultation options are available to help families through the transition planning process. Facilitators have years of family discussion and financial experience to help navigate a discussion of transition planning options.

Maybe you're looking at financial feasibility longer term or during and after the transition planning process. Consider membership in the Kansas Farm Management Association (KFMA). With 80 plus years serving Kansas producers, KFMA (<https://agmanager.info/kfma>) is made up of economists working cooperatively with farm families to provide production and financial management information for use in decision making.

Interested in any/all of the above, check them out at AgManager.info or reach out to any of our District Extension Offices for further assistance.

Fall Armyworm Scouting

It's been almost a month since Fall Armyworms commenced feeding across much of Northeast Kansas, and that means it's time to start monitoring again. Moth trap numbers are on the increase again, and while that doesn't necessarily mean we'll see the same issues we saw last time, it does signify that moths are still present with the potential for another round of larval feeding again soon. Keep an eye on fields over the next few weeks just in case another generation starts to cause injury.