

**FFA Field Day  
Fresno State  
April 22, 2017  
Farm Management Contest**

**OVERALL – Team**

- 1. Madera (434)**
- 2. Petaluma (385)**
- 3. Turlock- Turlock Christian - (384)**
- 4. Galt (356)**
- 5. Davis (201)**

**OVERALL – Individual**

- 1. Ortega, Francisco – Madera (164)**
- 2. Forney, Ben – Petaluma (158)**
- 3. Braden, Eli – Turlock-Turlock Christian (155)**
- 4. Martin, Kelsey – Petaluma (149)**
- 5. Zurita, Jesus – Madera (141)**

**ALL TIES BROKEN BY USING THE GUIDELINES IN THE CATA CODE.  
Scores appear in parentheses.**

**FFA Farm Management Raw Results 2017**

**Team = top three from one school**

Tie breaker = Inventory

**Individual = 250**

Tie breaker 2 = Bus Mgt

**Team =750**

Tie breaker 3 = Tax Mgt

School	Names	Bus Mgt = 50	Inventory = 50	Tax Mgt = 50	Record Book =100	Total	Team
Davis	Ludden, Sara	13	18	26	43	100	201
Davis	Martin, Brooke	18	17	23	43	101	
Galt	Rachel Vermelffoort	21	24	25	54	124	356
Galt	Alejandra Van Steyn	21	14	23	49	107	
Galt	Keegan Nelson	24	23	25	53	125	
Galt	Robert Trotti	22	26	35	57	140	
Madera	Koretoff, Jaden	21	14	32	62	129	434
Madera	Ortega, Francisco	25	33	40	66	164	
Madera	Zurita, Jesus	22	31	32	56	141	
O'Neal Minarets	Cesar, Davis	24	14	29	53	120	120
Petaluma	Forney, Ben	28	32	39	59	158	385
Petaluma	Forney, Matt	33	21	35	24	113	
Petaluma	Tunzi, Dena	21	8	30	55	114	
Petaluma	Martin, Kelsey	34	12	40	63	149	
Turlock- Turlock Christian	Muller, Danika	20	20	34	51	125	384
Turlock-Turlock Christian	Muller, Jared	23	31	25	47	126	
Turlock-Turlock Christian	Mcfarlane, Kelly	29	23	30	51	133	
Turlock-Turlock Christian	Braden, Eli	25	45	38	47	155	

	School	Team
1	Madera	434
2	Petalun	385
3	Turlock	384
4	Galt	356
5	Davis	201
	O'Neal	120

	School	Names	is Mgt =	Inventory =	x Mgt =	rd Book	Total
1	Madera	Ortega,	25	33	40	66	164
2	Petalun	Forney,	28	32	39	59	158
3	Turlock	Braden,	25	45	38	47	155
4	Petalun	Martin,	34	12	40	63	149
5	Madera	Zurita,	22	31	32	56	141
	Galt	Robert	22	26	35	57	140
	Turlock	Mcfarla	29	23	30	51	133
	Madera	Koretof	21	14	32	62	129
	Turlock	Muller,	23	31	25	47	126
	Galt	Keegan	24	23	25	53	125
	Turlock	Muller,	20	20	34	51	125
	Galt	Rachel	21	24	25	54	124
	O'Neal	Cesar, I	24	14	29	53	120
	Petalun	Tunzi, I	21	8	30	55	114
	Petalun	Forney,	33	21	35	24	113
	Galt	Alejand	21	14	23	49	107
	Davis	Martin,	18	17	23	43	101
	Davis	Ludden	13	18	26	43	100

2017

## NON-CURRENT/CAPITAL DEPRECIABLE INVENTORY (DEPRECIABLE PROPERTY INVENTORY)

Description	Column 1	Column 2	Col. 3	Col. 4	Date 1/1/17	Column 6	Date 12/31/17	Column 7
	Date of Purchase	Basis (cost) if purchased this year	Class (years)	%	Book Value, Beginning of Year	Depreciation this year	Book Value, End of Year	
Enterprise: <i>Sheep</i>								
<i>Dolly</i>	<i>1/15/14</i>	<i>120</i>	<i>5</i>	<i>20%</i>	<i>60</i>	<i>24</i>	<i>36</i>	
<i>Jewel</i>	<i>1/1/16</i>	<i>200</i>	<i>5</i>	<i>20%</i>	<i>180</i>	<i>40</i>	<i>140</i>	
<i>Sweet Pea</i>	<i>7/1/17</i>	<i>80</i>	<i>5</i>	<i>20%</i>		<i>8</i>	<i>72</i>	
Totals for Enterprise		<i>80</i>			<i>240</i>	<i>72</i>	<i>248</i>	

Enterprise: <i>Rice</i>								
<i>Planter</i>	<i>1/10/14</i>	<i>3,500</i>	<i>10</i>	<i>10%</i>	<i>2,625</i>	<i>350</i>	<i>2,275</i>	
<i>Chisel (old)</i>	<i>7/1/13</i>	<i>6,000</i>	<i>10</i>	<i>5%</i>	<i>3,900</i>	<i>300</i>	<i>3,600</i>	
<i>Tractor (60% of \$18,000)</i>	<i>7/2/17</i>	<i>10,800</i>	<i>10</i>	<i>5%</i>		<i>540</i>	<i>10,260</i>	
<i>Chisel (new)</i>	<i>6/30/17</i>	<i>6,300</i>	<i>10</i>	<i>5%</i>		<i>315</i>	<i>5,985</i>	
Totals for Enterprise		<i>17,100</i>			<i>6,525</i>	<i>1,505</i>	<i>22,120</i>	

Enterprise: <i>Peaches</i>								
<i>Trees</i>	<i>1/1/12</i>	<i>12,000</i>	<i>20</i>	<i>5%</i>	<i>9,300</i>	<i>600</i>	<i>8,700</i>	
<i>Tractor (40% of \$15,000)</i>	<i>7/2/17</i>	<i>7,200</i>	<i>10</i>	<i>5%</i>		<i>360</i>	<i>6,840</i>	
Totals for Enterprise		<i>7,200</i>			<i>9,300</i>	<i>960</i>	<i>15,540</i>	
Grand Total (Add all enterprises from pages 10a and 10b)		<i>24,380</i>			<i>16,065</i>	<i>2,537</i>	<i>37,908</i>	

Book value at the end of year (Column 7):

If the item was purchased in a previous year: Column 7 = Column 5 *minus* Column 6

If the item was purchased during this calendar year: Column 7 = Column 2 *minus* Column 6

List Depreciable Property Items Sold During The Year	Sale Price	Book Value	Capital Gain or Loss
<i>Chisel (old)</i>	<i>3,800</i>	<i>3,600</i>	<i>+200</i>
Totals	<i>3,800</i>	<i>3,600</i>	<i>+200</i>

**Contestant Name:** \_\_\_\_\_

**Contestant School:** \_\_\_\_\_

**2017 Fresno State FFA Field Day  
Farm Business Management Contest:  
Non-Current/Capital Depreciable Property Inventory Problem**

**Non-Current/Capital Depreciation Property Inventory Instructions**

Please record entries on the Depreciable Property Inventory form provided. After you have completed your Depreciable Property Inventory pass in both the problem sheet and your Inventory form. Both must be turned in or the contestant and their school will be disqualified. Grading will be based upon your answers on the Depreciable Property Inventory form.

Not all the information given may be necessary. You must decide the appropriateness of each entry.

For the items on the following page, make the appropriate entries into the Depreciable Property Inventory form provided.

If any item below does not belong in the Depreciable Property Inventory, enter zeros.

The Modified Accelerated Cost Recovery System (MACRS) is used for this problem. Use the General Depreciation System (GDS) straight line method for breeding livestock. Use the Alternative Depreciation System (ADS) straight line method for machinery and trees. Use the half-year convention for averaging.

Section 179 Expense Deduction is not utilized for this problem.

Claiming the Special Depreciation Allowance for Qualified Property is not utilized for this problem.

The inventory is for the year ending December 31, 2017.

**Round all numbers (entries) to the nearest dollar (e.g., \$2.50 = \$3 and \$2.49 = \$2).**

*(Please see other side)*

## Depreciation Items

Information: You have a breeding sheep project, rice, and peaches. It is the end of 2017. It is time to determine values of depreciable assets and depreciation expense for 2017. Using the appropriate method, make the appropriate entries in the Depreciable Property Inventory for the following:

Dolly is a mature ewe that was purchased for \$120 on 1/15/2014. She was also bred that year. Jewel is a ewe you began depreciating in 2016 (use a purchase date of 1/1/2016). Your original basis was \$200. Sweet Pea is your favorite young ewe. You spent \$80 to raise her until she was first bred in 2017 (use a basis date of 7/1/2017).

You have a rice planter that was purchased on 1/10/2014 for \$3,500. The salvage value is estimated at \$1,000.

You traded in a chisel plow for another one on 6/30/2017. The fair market value of the new plow was \$6,300. You gave the seller \$2,500 cash and the old plow. The old one was purchased on 7/1/2013 for \$6,000 and had a salvage value of \$1,000. The estimated salvage value of the new plow is \$1,500.

You bought a tractor on 7/2/2017 for \$18,000. The salvage value is estimated at \$2,000. You estimate the tractor will be used 60% for the rice enterprise and 40% for the peaches.

The peach trees have been depreciated beginning in 2012 (use a purchase date of 1/1/2012). The initial basis was \$12,000.