NFBI Newsletter

April 2023—May 2023

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NFB Crop Insurance, Inc.

Spring 2023 Notes

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Planting Season is Here!

MPCI Initial Plant Dates:

Corn - April 10*

Soybeans - April 25

Milo - April 16*

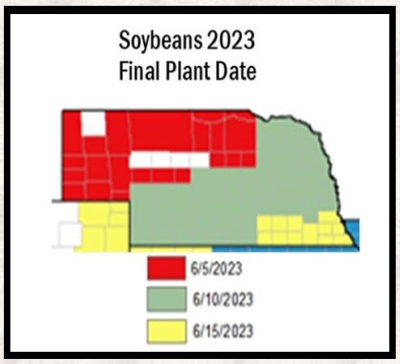
MPCI Final Planting Dates:

Corn - May 25

Soybeans - June 10* (NEW dates this year see below map!)

Milo - June 15*

*Initial/final plant dates may vary slightly based on location within the state. Contact Brad for more information.



Review Crop-Hail Coverage:

Be sure to review your crop-hail coverage amounts to make sure you're not under-insured. Ensure your coverage protects your investment. Contact me if you are interested in exploring new crop-hail coverage or ensuring you have adequate protection for this 2023 crop year.

Replant:

If you are planning on replanting, be sure to contact your insurance agent ASAP, before replanting or destroying any crops. Use Initial Plant date not Replant date when certifying at FSA Office.

After Planting:

When you are finished planting, certify your acres at your local FSA office with the Form 578 and contact Brad to report your acreage.

Thank you to all our current and new customers that have entrusted us for the 2023 crop year. Your business is appreciated!

Have a safe spring planting season!

NFB Crop Insurance Inc. is an Equal Opportunity Provider

2022 Average Books

NFBI Members, keep an eye out for the 2022 Nebraska State Average Books. Also, if you are enrolled in our analysis program, watch for your operation's RankEm reports. The books and reports are scheduled to be in the mail by mid-May. If you are not a Nebraska Farm Business Member, but you are interested in our average numbers, you can order a report on our website (nfbi.net) or contact our office at (402) 464-6324.

Accounting Tips

Farming businesses have unique accounting needs. The importance of accounting in agriculture is essential! There are a lot of small steps to farm bookkeeping, which can make it seem like a daunting task. Being well prepared will help you and NFBI be more effective, below are some tips to help assist in this. Starting now will make everything flow much smoother, rather than waiting until fall.

Here are some tips to better assist NFBI's accounting department.

- To improve accuracy, send in statements on a quarterly basis at minimum. This allows time to answer questions and gather any further information.
- To guarantee everyone gets the information needed, send in any new loan information to accounting as soon as possible: for example, purchase agreements or equipment loans.
- Mail in detailed loan statements at least quarterly.
- You can have your bank send us statements and loan information directly or you can give NFBI permission to retrieve the information on your behalf.

Listed are tips for customers who do their accounting at home.

- Restore your 2022 backup immediately, if you need your consultant to send it to you let them know.
- When you open your 2023 books carry over the changes from 2022 to 2023, this will connect your books and carry over the balances.
- Reconcile your accounting quarterly at a minimum.
- Reconcile your loans along with your bank accounts.

NFBI wants to make sure you feel confident in your accounting and would like to invite you to make an appointment with your accounting specialist to discuss your needs. NFBI also can provide training for new and current clients who choose to do their own accounting at home. All these tips can help your accounting and more communication can help us better serve your needs.

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"Yielding Success Through Financial Management"

Important Tax Due Dates

Personal Property Tax Due Date

- May 1, 2023 — If you need help filing your personal property schedule, be sure to contact your consultant.

General Due Dates

- June 15, 2023 — 2nd Quarter Estimated Tax Payment
- July 31, 2023 — Federal Excise Tax (Form 720)
- Aug. 31, 2023 — Heavy Highway Vehicle (Use-Form 2290)
- Sept.15, 2023 — 3rd Quarter Estimated Tax Payment
- Jan, 17, 2024 — 4th Quarter Estimated Tax Payment

NFBI will be closed

- May 29th in observance of Memorial Day
- June 19th in observance of Juneteenth