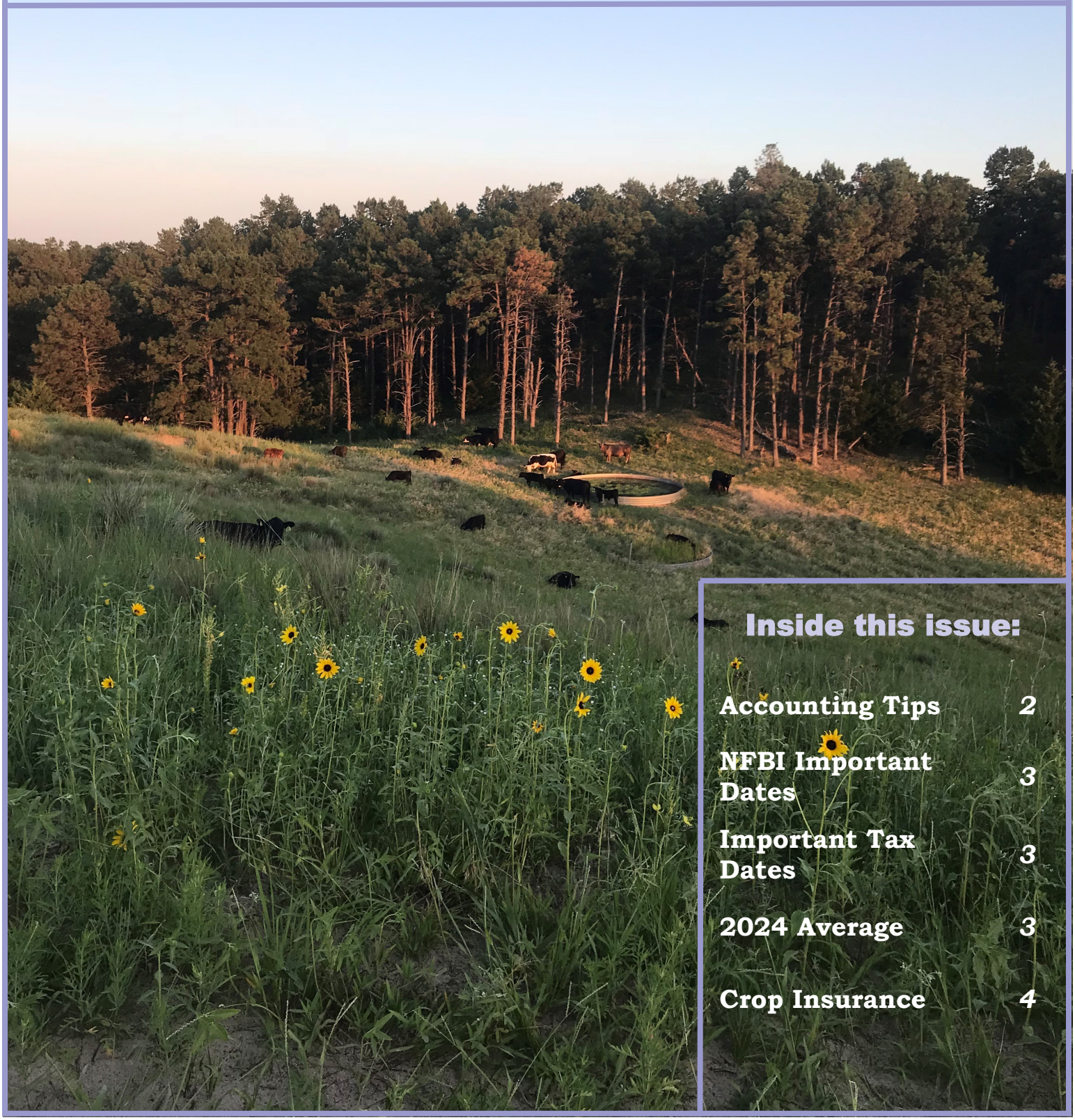
*April 2025 - May 2025*

# Nebraska Farm Business, Inc.



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# Accounting Tips

Farming businesses have unique accounting needs. Having good accounting records 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.

The most secure option to send documents quickly is to submit statements through the Karbon portal. We encourage you set this up by contacting our office to get started. Although Karbon is our most recommended option, there are several other ways to send your statements.

- Have your bank send it directly either by mail or a secure email
- Email it directly to: accounting@nfbi.net
- Sign a bank authorization for NFBI to receive your information on your behalf
- Send via USPS

## 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 asset purchase and loan information to your consultant or to accounting as soon as you make the purchase.
- 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 2024 backup immediately, if you need your consultant to send it to you let them know.
- When you open your 2024 books carry over the changes from 2024 to 2025, this will connect your books and carry over the balances.
- Reconcile your accounting quarterly at a minimum. Be sure to put the number in the "target ending" box.
- 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.

# Important Office Dates

- Office will close at 12:00 PM on Tuesday, April 15th.
- Office will be closed Monday, May 26th, in observance of Memorial Day
- NAFBAS Conference is June 9-12 in Fort Worth TX. Several Consultants will be at this conference.

# Important Tax Due Dates

## Personal Property Tax Due Date

- May 1, 2025 — If you need help filing your personal property schedule, be sure to contact your consultant.

## General Due Dates

- June 16, 2025 — 2nd Quarter Individual Estimates
- August 31, 2025 — Heavy Highway Vehicle Use (Form 2290)
- September 15, 2025 — 3rd Quarter Estimates
- January 15, 2026 — 4th Quarter Estimates

## Tax Return Extension Due Dates

- September 15, 2025 — Partnerships & S-Corps
- October 15, 2025 — Individual & C-Corps

# 2024 Average Books

NFBI Members, keep an eye out for the 2024 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 via our website (nfbi.net) or you can contact our office at (402) 464-6324.

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**"Yielding Success Through Financial Management"**

# Crop Insurance, Inc.

## Spring 2025 Notes


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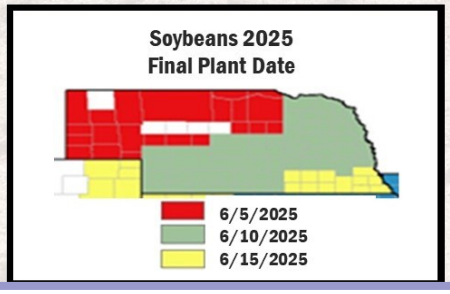
## Planting Season is Here!

**MPCI Initial Plant Dates:**
**Corn - April 10***
**Hybrid Seed Corn - April 10**
**Soybeans - April 25**
**Milo - April 16***

**MPCI Final Planting Dates:**
**Corn - May 25**
**Hybrid Seed Corn - May 31**
**Soybeans - Varies, 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 2025 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 your agent to report your acreage.

**Thank you to all our current and new customers that have entrusted us with your business for the 2025 crop year. Your business is appreciated.**

**Have a safe spring planting season!**