

## Essential Business Documents Checklist by Wayne Pike

There are many vitally important documents beyond these that are important to a person's day-to-day life. However, these documents are dynamic and useful parts of a farm business. Having them accessible for reference, study and comparison can mean a better return to your farm business. These documents may also be important to the ongoing success of your farm business should you not be able to conduct your business for an extended length of time.

Name \_\_\_\_\_

Date \_\_\_\_\_

Can you quickly put your hands on the following business documents?

\_\_\_ yes \_\_\_ no Business Plan

\_\_\_ yes \_\_\_ no Balance Sheet (within the past year)

\_\_\_ yes \_\_\_ no Projected Cash Flow Statement (current year and/or beyond)

\_\_\_ yes \_\_\_ no Farm Business Analysis (prior year)

\_\_\_ yes \_\_\_ no Fire, Wind and Liability Insurance Policies

\_\_\_ yes \_\_\_ no Vehicle Insurance Policies

\_\_\_ yes \_\_\_ no Employment Insurance Policies (if you have hired labor)

\_\_\_ yes \_\_\_ no Last Year's Income Tax Forms

\_\_\_ yes \_\_\_ no Your updated will

\_\_\_ yes \_\_\_ no Your power-of-attorney documents

\_\_\_ yes \_\_\_ no Your life and disability insurance information

## **The Grab and Go Kit**

Imagine for a moment if you had to flee your house in the middle of the night and you knew you would never see any of the contents of your house again. What are some of the most critical things you should have with you?

The following are important documents that you (or your survivors) might need:

Stock certificates

Bank Statements

Up-to-date medical insurance information

An updated will

Power of attorney information

Life insurance info

A basic guide to your bank accounts - numbers, passwords

A basic list of bills in case someone else needs to help you pay them

Doctor and vet info

Spare keys for both house and car

birth certificates

marriage licenses

passports

military records and discharge papers

health insurance cards

résumés

divorce decrees and any domestic relations orders.

Copy the declarations page (usually the front page) from your homeowner's, flood, life and auto insurance policies.

medical records

immunization histories for your school-age children

copies of your wills and medical directives, along with those of others for whom you are the executor.

A list of medications and prescription numbers as well as your pharmacy's phone number or Web address.

A photograph of every member of your family, your pets and possessions. If you become separated for any reason, they might provide the key to reuniting later.

A phone and e-mail directory of friends and relatives, insurance companies, bank and mortgage companies, doctors and dentists.

Videos or digital photos of your possessions, going room by room and capturing everything for insurance purposes.

A backup copy of what is stored on your home computer.

A copy of your credit report. It has all your account numbers and the names and addresses of all your creditors in one place.

A copy of any living trust or other financial plan.

Account numbers for all your investments, bank and brokerage accounts.

Copies of the titles to your home and automobiles, a recent property tax bill to prove ownership when you file insurance claims and a few preaddressed envelopes to mail your mortgage, car and other payments. Remember, even if there is a disaster, you are not exonerated from making your regular monthly payments, no matter the condition of your home or car.

A spare book of checks and a credit card in your box to be used specifically for an emergency.

The *originals* of most documents should be kept in a bank safe-deposit box, along with passwords, access codes, PIN numbers and combinations for lockable storage facilities.

You can probably think of other items and documents that are important to you that are not listed.