



# Newsletter

INFORMATIONAL ISSUE

2007

## Telfarm Answers Your Questions

### What is Telfarm?

The Telfarm system of farm financial record keeping is a program available from MSU Extension's Farm Information Resources Management (FIRM) Team. It is an educational and service program designed to assist farmers with their farm financial records and decision making. The program has its roots with the MSU Farm Records program which began in 1928, and evolved into a mail-in computer records program by the mid 1950s. Telfarm introduced Microtel<sup>®</sup> agricultural financial software programs in 1983 and added the use of the FINAN<sup>®</sup> Program for farm business analysis in 1996. In 2002 Telfarm introduced *Telfarm for Windows Accountant*<sup>®</sup> software.

Current clients are saying:  
"Accurate"  
"Flexible"  
"Outstanding Service!"

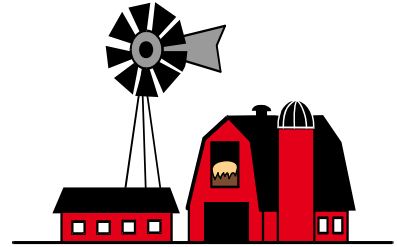
In 2005 Telfarm began cooperating with PenSoft Payroll Solutions of Virginia for its PENSOFT PAYROLL PLUS<sup>®</sup> program for windows.

### What can Telfarm do for my business?

In partnership with the FIRM AoE Team on campus, District Farm Management Agents and field Extension Agents, Telfarm is an important tool for financial management for farm business and a real-life data information source for research and education.

Telfarm is designed to keep YOU, the farm business owner, in control of your business finances

by working with you every step of the way to ensure you have complete, accurate records to use in making relevant decisions for your business.



**SINCE 1928, TELFARM HAS BEEN WORKING TO MEET THE NEEDS OF MICHIGAN'S AGRICULTURAL PRODUCERS IN MANAGING THE FINANCIAL RESOURCES OF THEIR FARM BUSINESSES.**

### What kind of services does Telfarm provide?

Besides developing, distributing, and supporting software for agricultural businesses, the Telfarm Center receives data from clients and processes that data into computerized monthly reports for accounting and payroll information. The Center also provides Tentative and Year-End Depreciation Schedules and Tax Information Packages for your business with information you send to the Telfarm Center.

### Is Telfarm available in my county?

Yes; over 400 farm businesses in all counties throughout Michigan use Telfarm. Clients use the *Telfarm for Windows*<sup>®</sup> and/or PENSOFT PAYROLL PLUS<sup>®</sup> software programs or use a hand-written mail-in system sent to campus for processing computerized reports. (cont'd.)

(see Questions, page 2)

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## ***Telfarm for Windows® Agricultural Financial Software***

In 2002, Telfarm introduced ***Telfarm for Windows®*** software for use with computers having Windows 98 or higher operating systems, CD-ROM capabilities and Pentium-speed processors. Programs available include **Accountant (TfWA)** and **Checkwriter (TfWC)**.

In 2005, Telfarm began cooperating with PenSoft Payroll Solutions of Virginia for its **PENSOFT PAYROLL PLUS®** program. Telfarm also provides a value-added CD for payroll clients using **PENSOFT®** to enhance its usefulness for agricultural producers and its compatibility with *TfWA*.

Software prices for *TfWA* are a **ONE-TIME ONLY** fee; updates are sent to you each year **AFTER** you enroll in the Telfarm support



program. When enrolling in Telfarm, **YOU** choose the level of campus support that best suits your individual business needs. You may use the programs on your own, producing reports on-farm, or you may send your information to the Telfarm Center on the MSU Campus for processing. Either way, you can count on experienced phone and on-farm support from Telfarm Center staff and MSU Extension agents. Telfarm software can be customized for your individual farm business. Reports are formatted to provide you with accurate, organized information for use in computing income taxes and making business decisions. Contact the Telfarm Center or your local Extension Agent for more information.

### ***Questions (from page 1)***

#### ***What kinds of farm businesses can use Telfarm?***

Almost any type of agricultural production business can benefit from the Telfarm system: fruit tree, livestock, cash crop, dairy, vegetable, greenhouse, and many others. The programs can be customized to suit **YOUR** particular business.

#### ***What does the Telfarm program cost?***

Telfarm is offered at a reasonable cost to clients; actual fees depend upon the amount of assistance you choose to receive from the Telfarm Center. The return on that cost is realized in savings from accurate reporting, tax planning and having relevant information available to use in making production decisions.

#### ***How can I find out more about Telfarm?***

Contact the Telfarm Center on the MSU campus at (517)355-4700 (*see box at right for further information*) or contact your local MSU Extension Agent. We'll be happy to answer any questions you may have regarding the Telfarm program and how you can use it to make the most of the financial resources of your farm business.

### ***Farm Business Analysis***

In 1996, Telfarm introduced the use of the **FINAN®** program from the University of Minnesota for farm business analysis.

**FINAN®** uses information from Telfarm reports to develop balance sheets, income statements, and long-term planning strategies. This analysis is provided for *all* Telfarm clients as part of the required *annual enrollment* in Telfarm.

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- Or contact your local MSU Extension Agent -

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