

COMMENT

Then & Now



Then photograph, top, was taken in 1960 of Georgetown Dairy, showing its new fleet of trucks at their new dairy on the south-west corner of Maple Ave. and Guelph St., Georgetown. Now, bottom, the Move building.

Then photo/Esquesing Historical Society/Now photo/Amy Douglas



My Excel worksheet preserves my sanity at tax time

At this time of year, our mailboxes are filled with a specific type of letter.

It's a T form of some sort—a T4 or T3, or numerous other T-forms, which fill the mailbox with a reminder of how much income we made during the past year—and more depressingly, how much tax was deducted.

Having said that, there's an aspect of income tax season that I find enjoyable.

It's making the final entries into my farm books.

Now I'm no accountant. I cringe at balancing my books.

But having it laid out in Microsoft Excel, a certain calmness comes over me when I enter my numbers.

You see, my Excel worksheet maintains a running total of the farm operation—income, upcoming expenses, recent bills and pretty much access to any aspect of the financial status of the farm.

I can pull up previous years to compare the cost of something, or ascertain when I purchased a certain item.

As soon as I enter some figures, the numbers trickle down through the worksheet to the bottom, showing the dates, income, expense—you name it—all with the tap of an enter button.

In a vertical row I have my monthly bills and another row for income.

The very bottom line totals the monthly costs/receipts, and down the far right side, my yearly totals.

It's almost like a game as the calculations are made on the fly.

Years ago before I filed a farm tax return I relied on those \$30 home tax programs that would calculate a personal tax return. Pretty simple stuff.

But after my dad died and I took over filing the farm tax return, which is basically like a small business sole proprietor. It was time to hand it over to a chartered accountant.

I have no idea about calculating depreciation or the tax advantages a farm return can claim.

That's what I pay my accountant to know.

My Excel worksheet preserves my sanity. In seconds I know exactly where I stand from a financial point of view.

The farm books aren't my only use of the Microsoft Office package.

I have Excel worksheets to track the lambs in the barn as well as an ongoing Microsoft Word document to maintain the records of the lambs—date of birth, parents and siblings, birth weights and gains, gender, ear tag numbers and a host of other things, right down to recording their DNA genotyping showing their resistance to certain diseases.

It's a cool way to do it and I'm always up to speed. And when I show a prospective customer my records, it seals the deal pretty quick.

I work in Excel for me, but some time ago I discovered my record keeping impacts others.

Years ago I arrived at my accountant's office to sign my return before sending it to the CRA.

My paperwork (filed in an accordion case) is generally waiting for me when I sign the return. This day, the receptionist couldn't locate the files.

She called another department and the girl on the phone said she had it.

In minutes, the accountant appeared with my case full of files and my worksheet.

Sorry I kept your files, Ted, she smiled. But I have a confession. I wanted to see you when you came in.

I was curious. Was there a mistake? I asked.

Oh no, I just wanted to thank you for bringing in such an organized file. Working on your return is a dream. It's so organized. Many clients bring in a grocery bag full of receipts and invoices, which we must sort through.

Okay, I admit it, she made my day.

And that night I worked for hours on my Excel worksheet.

Trying to incorporate even more cool stuff to it!



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