

AC 320 : Accounting, Taxation, & Finance in Agriculture

The learning objectives of this course are to (1) understand source documents and the usefulness of recordkeeping. (2) Understand ag accounting using the Farm Financial Standards Council guidelines. (3) Understand taxation for both Federal and Illinois. (4) Understand accounting, taxation, and legal implications related to type of business entity. (5) Understand and analyze financial statements using benchmark ratios; horizontal, vertical, and per acre analysis. (6) Understand financial markets and institutions in agriculture. (7) Understand sources and costs of capital. (8) Understand risk management and insurance needs.

Credits 4.0

Prerequisites

[AG 211](#) or equivalent, [AC 231](#), and [EC 105](#)