

Top 10 reporting tips

Agricorp uses the information you report on your *Year-end Report and Claim Form* to determine any potential payments. Reporting accurate and up-to-date information reduces time spent on follow-up. This ensures you receive the right compensation, when you need it most and without processing delays.

- 1. Start by looking at last year's *Payment Statement Calculation*.**
Before you report, check for any adjustments Agricorp may have made. Adjustments are commonly made for accounting methods, business structure changes and incorrect line codes.
- 2. Be specific – the more details the better.**
Avoid grouping similar line items together. For example, report RMP premiums and payments separately from Production Insurance. Do not report RMP under Production Insurance line codes.
- 3. Use the AgriStability guide to find the right line codes.**
The RC 4060 guide lists line codes for allowable and non-allowable income and expenses, which are needed to properly complete your form. The guide is available on agricorp.com under AgriStability publications.
- 4. Report business structure changes as they happen.**
Business structure changes impact final payment calculations. Letting Agricorp know as it happens saves time on future processing.
- 5. Accounts receivable/payable should be tied to the fiscal year.**
Any outstanding income or expenses related to your fiscal year are needed for your payment calculation. For example, an operation with a year-end of December 31 would report a 2020 Production Insurance payment received in 2021 as a 2020 accounts receivable.
- 6. Report bad debts.**
Use line code 9896 "Other (specify)" for bad debts. This is if a bankruptcy or receivership has occurred and/or if you have documentation of collection activities.
- 7. Report birthing animals and births separately in the breeding livestock section.**
For the "No. that birthed" column, report the number of females that gave birth just once, even if they gave birth twice in a year.
- 8. Report mature crops in ground in the crop report.**
Mature crops in ground at year-end should be reported as harvested and added to ending inventory. Report immature crops at year-end (e.g., winter wheat) under the purchased inputs section.
- 9. The online form is easier when reporting livestock categories.**
Agricorp assigns fair market values based on the type and weight of your livestock. The online form includes a drop-down list of all livestock categories.
- 10. Keep your records.**
Agricorp conducts review activities to maintain the integrity of the program. Keep records such as your on-farm storage measurements, settlement statements, weight slips, receipts and other supporting documents for at least 10 years.



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Errors and omissions excepted.

Agricorp reserves the right to make corrections if there are any errors or omissions on this feature sheet.

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