

# Equipment Accounting

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Your equipment costs you money. All those repair bills and routine maintenance can add up! You can track those expenses - and any revenue that it brings in as well - with the Accounting features under the Equipment section of your Farmbrite account. Navigate to Resources in the main menu, and then select Equipment. Pick the piece of equipment you'd like to work with with, and then choose Accounting .

The screenshot shows the Farmbrite web application interface. At the top, there is a search bar and user information (Chris). The left sidebar contains navigation options: Schedule, Tasks, Livestock, Crops, Resources, Equipment, Warehouses, Inventory, Accounting, Market, Contacts, Farm Map, and Reports. The main content area is titled 'New Equipment' and features a search bar for equipment. Below the search bar is a table with the following data:

	Name	Type ^	Brand	Model	Last Service	
	Rubicon	4x4	Jeep	Wrangler	Feb. 25, 2022	✗
	Stihl MS 270	Chainsaw	Stihl	Farmboss 270	Mar. 01, 2022	✗
	F-150	Pick Up	Ford	F-150		✗
	1987 Chevrolet K2500 Silverado	Pick Up Truck	Chevrolet	K1500	Nov. 28, 2021	✗
	Snow Blower	Snow Blower	Troy Built	Storm Tracker 2890		✗
	John Deere	Tractor	1025R	Loader	Mar. 16, 2022	✗

Below the table, it says 'Displaying all 6 Equipment' and 'Download all Equipment'.

You'll record transactions associated with this piece of equipment to report revenue and expenses, which then total to a profit or loss. Existing transactions will be shown on the Equipment Account homepage, with a total calculated profit and break even amount at the top.

Whether you're adding an expense or revenue transaction, you'll click the button to Record a Transaction. Add information to the fields relevant for you on this transaction, and click Save. Alternatively, click Save and New to add another transaction immediately.

John Deere

Record a Transaction

Search Transactions

Break Even: \$903.99

Revenue: \$0 Expenses: \$904 Profit: (-\$904)

Date	Payee	Category	Description	Type	Amount
Mar. 16, 2022	Randy Marshall	Repairs and maintenance	John Deere 1025R Tractor Fuel filter	Expense	-\$27.99
Mar. 16, 2022	Randy Marshall	Repairs and maintenance	John Deere 1025R Tractor Brake fluid	Expense	-\$48.00
Mar. 16, 2022	Randy Marshall	Repairs and maintenance	John Deere 1025R Tractor Tires	Expense	-\$800.00
Mar. 11, 2021	Randy Marshall	Repairs and maintenance	John Deere 1025R Tractor Air filter	Expense	-\$28.00

Displaying all 4 Transactions

Download Transactions

let's break this down into a practical example. In the 2nd screenshot that you see above we are showing the difference between the transactions recorded through the accounting tab and the transactions already associated with the tractor that were created in the accounting tab through that Vehicle (which you may have noticed in the 1st screenshot.)

In our example, we created a single "Repairs and Maintenance" accounting entry for \$280 and used the description "Tune up". This **summarizes the total tune up** into a single transaction. This shows the total of all parts and labor that we paid to Steve's Services as well as the check number.

However, we also **do some of the maintenance ourselves** - just buying the parts and then working on the tractor in our spare time. We **recorded maintenance records for these**, and used the feature to "Record Service in Accounting Section as a Repair Expense". This automatically takes the cost and the part/service selected and creates an accounting transaction for it.

You can see the image below; the March 16th transaction entries were added via the Maintenance records and the March 21st entry was added through Accounting expenses.

John Deere

Record a Transaction

Search Transactions

Break Even: \$1,183.99

Revenue: \$0 Expenses: \$1,184 Profit: (-\$1,184)

Date	Payee	Category	Description	Type	Amount
Mar. 21, 2022	Steve's Service	Repairs and maintenance	Tune up on the John Deere	Expense	-\$280.00
Mar. 16, 2022	Randy Marshall	Repairs and maintenance	John Deere 1025R Tractor Fuel filter	Expense	-\$27.99
Mar. 16, 2022	Randy Marshall	Repairs and maintenance	John Deere 1025R Tractor Brake fluid	Expense	-\$48.00
Mar. 16, 2022	Randy Marshall	Repairs and maintenance	John Deere 1025R Tractor Tires	Expense	-\$800.00

Both methods calculate into the profit and loss the same way; it's up to you which you find easier!