

# What's New - November 2023

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We've continued our focus on the Farmbrite accounting system this month. You may recall that [we released many new features for the financial system](#) in October, including a Chart of Accounts feature to [customize your accounting categories](#), the ability for you to [split transactions](#) into multiple categories, and [enhancements to financial reports](#). For November, you'll find a new Balance Sheet tool in your Farmbrite accounting system that provides a comprehensive overview of your assets and liabilities, giving you insight into the health of your business.

**Let's take a look at the balance sheet.** This is a tool that compares your assets and liabilities to determine your equity. You might find that the balance sheet can help you see your past successes and pivot to adjust for any missed goals. It can also give a glimpse into the state of your operation to outside investors and creditors; it communicates worth and acts as a summary of your business at a given time.

Since you probably track many of your assets in Farmbrite, you can run a balance sheet to see the total value of what you have in the system, and then add additional rows for other assets and outside liabilities. This is a quick way to compile all the value estimates you've added to Farmbrite for all the assets you own.

You can track the values of your assets like your animals, land, equipment, inventory, and accounts receivable in Farmbrite. All of these are prepopulated into the balance sheet based on the information you have added to the system. You also might have other assets that are not accounted for Farmbrite but play a role in your operation, so you'll be able to add custom rows to include them as well. For the other side of the sheet, you'll add your liabilities like debt, rent, and taxes. These are summarized at the bottom as your total equity. You can then print or save this worksheet to retain a copy.

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