

Farm Operations & Financial Management Report

Summary of Zoom Video Meeting

15 August 2025

Prepared for Bookkeeping Review

After Action Report:

QuickBooks Implementation Review

- Full QuickBooks setup completed with all farm financial data entered from receipts.
- System categorizes expenses by type (mineral blocks, banana peelings, veterinary services, transport, etc.) and supports filtering by date, currency (USD/UGX), and category.
- All receipts are digitally attached to transactions for reference and audits.

Current data includes 51 mineral blocks purchased for 922,000 UGX, enabling monthly purchase pattern analysis.

Farm Operations Analysis

- Bulk purchasing opportunities identified for mineral blocks to reduce transaction and transport costs.
- Mineral block variations (sizes, colors, and pricing) require closer tracking for accurate cost comparisons.

- Secretary provides bi-monthly financial and purchase reports with photos/receipts.
- Vendor details must be entered into QuickBooks for improved supplier tracking and management.

Asset Management Planning

- Comprehensive goat inventory project underway, categorizing animals by breeding status, gender, and type for valuation purposes.
- Secretary and veterinarian are collaborating on data collection.
- Michael is formulating a 3–5 year business plan that incorporates historical expense data and current asset valuations.
- Key focus remains on reducing expenses across all categories without reducing operational quality.

Tax Compliance and Banking

- Business legally registered with URSB.
- Tax Identification Number (TIN): 1042213224 obtained.
- Challenges with URA portal access due to email issues – requires consultant support.

- Standard Bank account established; however, mobile payment features remain unconfigured due to navigation difficulties.

International Context

- Michael manages farm operations remotely from Madagascar, leveraging cost-of-living advantages of earning in USD while operating in developing regions.
- Brings 12 years of international experience (including military service in Germany and travels to 40–50 countries).
- Remote management model requires strong reporting systems and cost discipline.

Action Items

Michael Williams

- Contact original consultant for URA portal password recovery.
- Email Standard Bank for support on mobile payments setup.
- Create a farm budget template for operational planning.
- Follow up with secretary and veterinarian on goat inventory project.

Kevin

- Add supplier details into QuickBooks for vendor management.
- Prepare a comprehensive PDF financial report with overview and detailed breakdowns.
- Generate a detailed mineral blocks report to support bulk purchasing analysis.
- **Provide WhatsApp contact for streamlined communication.**
- Cross-check secretary's photo receipts against entered QuickBooks transactions for verification.