Kinacres

SAMPLE REPORT · FICTIONAL FARM

LANDOWNER REPORT · SEPTEMBER 2026

The Example Family Farm

Prepared for the Example family (3 co-owners, living in Colorado, Illinois and Texas)

COUNTY	TILLABLE ACRES	LAND QUALITY	LEASE
Story County, Iowa	**160**	**High third**	**Cash rent, verbal**

Your farm at a glance

RENT VS. COUNTY
−$17/ac
● Review
$300 vs. $317 high-quality average

LEASE
No written lease
● Action
Renews automatically each March 1

PROPERTY TAX
Current
● On track
Next installment due by March 31

NEXT KEY DATE
Dec 11
● Upcoming
USDA ARC/PLC 2026 enrollment closes

Bottom line: The farm is in good standing, taxes are paid, and the tenant has a long track record. Rent is about $2,720 a year below the county's high-quality average, and there is no written lease. Neither is urgent, but both are worth addressing well before the September 1, 2027 notice date.

Rent compared with Story County

STORY COUNTY, 2026	PER ACRE	ON 160 ACRES / YEAR
High-quality third average	$317	$50,720
Medium-quality third average	$282	$45,120
Overall county average	$281	$44,960
Low-quality third average	$245	$39,200
Your current rent	**$300**	**$48,000**



Rent also reflects drainage, field shape, buildings and the tenant relationship. A long-term tenant who cares for the land well can be worth a modest discount. This is a benchmark, not an appraisal. Source: Iowa State University Extension and Outreach, Cash Rental Rates for Iowa 2026 Survey.

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Lease

Type	**Cash rent, verbal agreement**
Tenant	Same operator since 2009
Rent paid	Two payments: March 1 and December 1
Current term	Through February 28, 2027
Renewal	Automatic, year to year (Iowa Code §562.6)
Notice deadline	**September 1, 2027** for any change to take effect March 1, 2028 (§562.7)

Missing basics: no written lease, no stated payment dates, no terms for conservation practices, lime or tile repair. A short written lease protects both sides and makes the arrangement clear to all three owners.

Property tax & assessment

2025–26 taxes	**Paid in full**
Next installment	Payable March 2027, penalty after March 31
Statements mailed to	Estate attorney's office (update needed)
Assessment	No change this year
Homestead exemption	Not applicable (not owner-occupied)

Ask the Story County Treasurer to send future statements to the owner you designate, so a bill never sits unopened at an old address.

Upcoming deadlines

DATE	WHAT	WHO ACTS
Dec 1, 2026	Second-half 2026 rent due from tenant	Owners confirm receipt
Dec 11, 2026	USDA ARC/PLC 2026 enrollment closes. Multi-year 2026–2031 contracts are available for the first time. Missing it means no 2026 program payments.	Tenant, with owner signature if share lease
Mar 1, 2027	New lease year begins; first-half 2027 rent due	Owners confirm receipt
Mar 15, 2027	USDA ARC/PLC 2027 enrollment closes	Tenant
Mar 31, 2027	Second-half property tax penalty date	Owners
Sep 1, 2027	Farm lease notice deadline (for changes starting March 1, 2028)	Owners

USDA dates from FSA's 2026 program announcements; confirm with the Story County FSA office. Kinacres members get an email reminder 30 days and 7 days before each date.

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Your action plan

1	**Update the tax mailing address.** Ask the Story County Treasurer to mail statements to the owner the family chooses, not the estate attorney.	This month
2	**Confirm the tenant has handled USDA enrollment.** A short email asking whether the 2026 ARC/PLC election is in before December 11 is enough.	By Dec 1
3	**Decide as a family how the three owners will make decisions**: who is the tenant's contact, and how rent is split and reported.	By Jan 2027
4	**Put the lease in writing.** Start from ISU Extension's free farm lease forms, add payment dates and conservation terms, and have an Iowa attorney review before signing.	Spring 2027
5	**Talk with the tenant about rent** using this report's county figures. With a strong 17-year relationship, a gradual step toward the high-quality average may make sense for both sides.	Before Aug 2027
6	**Ask your CPA about basis** and whether a date-of-death appraisal is on file.	Next tax season

Satellite field view



Member reports include a current overhead image with field boundaries and a note on anything visible that has changed since the last report.

Documents on file

- [x] Legal description and parcel number
- [x] 2025–26 property tax statements
- [x] Tenant contact information
- [x] Rent payment history (2024–2026)
- [ ] Written lease
- [ ] FSA farm number and program records
- [ ] Liability insurance declaration page
- [ ] Date-of-death appraisal

What happens next

As a Kinacres member, this report is refreshed every year with new county rent figures, and all three owners get the same email reminders before each date above. Your documents stay in one shared vault, and you can reach a real person in Iowa at hello@kinacres.com.

You stay in charge of your farm. We make sure nothing slips.

Prepared by Kinacres, Bondurant, Iowa · kinacres.com · hello@kinacres.com
Information and reporting only; not legal, tax or real estate advice. Kinacres does not collect rent or lease or manage land. Sources: ISU Extension Cash Rental Rates for Iowa 2026 (C2-10); Iowa Code §§562.6–562.7. Fictional sample farm.