

Farm Income / Deductions Worksheet

Client / Proprietor: _____ Tax Year Ending: _____

SSN: _____ Fed. EIN: _____

Principal Product/Crops (this year): _____

Accounting Method: (circle one)	cash / accrual	This farm is owned:
Do you rent on a crop share basis?	yes / no	By an individual
Is 2/3 (or more) of your income from farming?	yes / no	By a partnership
Did you take an active part in the operation of this farm?	yes / no	By a Corporation
Did you elect to include Commodity Credit loans as income?	yes / no	

Income

Sales of livestock and other items bought for resale	\$
Cost (or basis) of items sold above	\$
Sales of livestock, produce, grains and other products raised	\$
Total distributions received from cooperatives (attach 1099 forms)	\$
Less non-income items (from line above)	\$
AGI program payments in cash	\$
Commodity credit loans (under election or forfeited)	\$
Crop insurance proceeds	\$
Fed. Gasoline tax credits	\$
Farm rental income	\$
Materials & Supplies	\$
Machine work income	\$
State tax credits	\$
Other:	\$
Other:	\$
Total Revenues	\$

DEDUCTIONS

Breeding fees	\$
Chemicals _____ Fertilizers & lime _____	\$
Conservation expenses	\$
Feed purchased	\$
Freight & trucking	\$
Gasoline, fuel & oil	\$
Interest _____ Mortgage interest (paid to financial institution) _____	\$
Auto/travel - farm related	\$
Insurance (other than health) _____ Self-employed health insurance _____	\$
Labor / wages	\$
Machine hire	\$
Rent of farm pasture	\$
Repairs & maintenance	\$
Seed, plants purchased	\$
Storage/warehousing	\$
Supplies purchased	\$
Taxes	\$
Utilities: Gas/propane _____ Electric _____ Water/sewer _____ Other _____	\$
Telephone (including cell phone) _____ Internet services _____ Website services _____ Software _____	\$
Internet services _____ Website services _____ Software _____	\$
Vet/medicines	\$
Pension and profit sharing plans (list breakdown by employee)	\$
Other employee benefit programs (submit details)	\$
Depreciation if pre-determined (attach schedule)	\$
Other: _____	\$
Other: _____	\$
Farm use gallons purchased: Gasoline # _____ Oil # _____	\$

Note: Amounts above should reflect expenses *after* any reimbursements.
Note: Do not include personal or living expenses (such as taxes, insurance, repairs, etc., on your home) which do not produce income.

Total Expenses: _____ **\$**

The above expenses are ordinary & necessary for my farm operations. I have receipts to support these expenses.

Signed: _____

Date: _____