

Farm Income Worksheet

Did you materially participate in this operation during the year? (Circle one) YES NO

Principal Product: Accounting Method (Circle One): Cash Accrual

Income

Sales of livestock/other resale items	\$	Agriculture program payments	\$
Cost or other basis of livestock/items above	\$	Commodity Credit Corporation loans	\$
Sales of livestock, produce, grains & products	\$	Crop insurance/disaster payments	\$
Total cooperative distributions	\$	Other income	\$

Expense

Banking Fees	\$	Rent/Lease – Vehicles, Machinery	\$
Breeding Fees	\$	Rent – Other Business Property	\$
Chemicals	\$	Rent – Other (Land, Animals, etc.)	\$
Conservation expenses	\$	Repairs & Maintenance	\$
Contract Labor	\$	Seeds & Plants Purchased	\$
Feed Purchases	\$	Storage and Warehousing	\$
Fertilizer and Lime	\$	Supplies	\$
Freight and Trucking	\$	Telephone	\$
Gas, Fuel & Oil (Tractors & Equipment)	\$	Travel	\$
Insurance – Business	\$	Taxes and Licenses	\$
Insurance – Crop	\$	Uniforms & Protective Clothing	\$
Insurance – Health Insurance	\$	Utilities	\$
Interest – Mortgage	\$	Veterinary and Medicine Expenses	\$
Interest – Other	\$	Other – Specify:	\$
Professional Fees	\$	Other – Specify:	\$
Publications	\$	Other – Specify:	\$

Vehicle Expense

Vehicle expenses (provide breakdown)	\$	Is this evidence written?	Yes or No
Type & Year of Vehicle:		If you lease, what is the monthly payment?	\$
Date First Used for Farm Activities: / /		Number of Miles Driven for Farm Activities	mi.
Do you have another car for personal use? Yes or No		Number of Miles Driven for Personal	mi.
Do you have evidence to support the deduction? Yes or No		Number of Miles Driven for Commuting	mi.

Equipment, Structures, Improvements Added:	Date Purchased	Placed in Service	Cost
	/ /	/ /	\$
	/ /	/ /	\$
	/ /	/ /	\$
	/ /	/ /	\$
	/ /	/ /	\$
	/ /	/ /	\$
	/ /	/ /	\$

Farm Income Comments and Other Expenses:

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