

FARM INCOME AND EXPENSE WORKSHEET _____ (year)

Name _____

Principal Activity _____

Principal Product _____

FARM INCOME

Sale of livestock and other items PURCHASED FOR RESALE (do not include animals used for draft, breeding, dairy or sport)

| ITEMS SOLD | COST | AMOUNT RECEIVED |
|------------|------|-----------------|
| | | |
| | | |
| | | |
| | | |
| | | |

| Sale of RAISED livestock and produce | | Other Farm Income | |
|--------------------------------------|-----------------|--|-----------------|
| | Amount Received | | Amount Received |
| Livestock | | Cooperative distributions (form 1099-PATR) | |
| Produce | | Agricultural Program Payments | |
| Grains | | Commodity Credit Loans | |
| Other (specify) | | - Amount forfeited | |
| Other (specify) | | Crop Insurance Proceeds | |
| Other (specify) | | Machine Work | |
| | | Gas Credit Refund (from last Return) | |
| | | Value of items received in Barter | |
| | | Breeding fees received | |
| | | Sales Commissions Received | |
| | | Other (specify) | |
| | | Other (specify) | |
| | | Other (specify) | |

Sale of Livestock (draft, breeding, dairy, or sport) and Sale of machinery, equipment, or land

| Item Sold | Date | Selling Price | Expenses | Date Acquired | Cost |
|-----------|------|---------------|----------|---------------|------|
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |

MAJOR PURCHASES & IMPROVEMENTS

| Item Purchased | Date | Cost (including sales tax) | New / Used | Item Traded |
|----------------|------|----------------------------|------------|-------------|
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

* * CHECK LAST YEARS DEPRECIATION SCHEDULE TO BE SURE ALL ITEMS ARE CURRENT * *

Questions: _____

FARM EXPENSES

| Item | Amount | Item | Amount |
|---|--------|---------------------------------------|--------|
| Car & Truck Expense (Below) | | Pension & Profit Sharing Plans | |
| Chemicals | | Rent – farmland | |
| Conservation Expenses | | – pasture | |
| Custom Hire (Machine Work) | | – equipment | |
| Depreciation (to be calculated on tax return) | | Repairs & Maintenance – Buildings | |
| Employee Benefits | | Repairs & Maintenance – Equipment | |
| Feed Purchased | | Seeds & Plants Purchased | |
| Fertilizer & Lime | | Storage, Warehousing | |
| Freight, Trucking | | Supplies Purchased | |
| Gasoline, Fuels, Oil | | Taxes | |
| (for farm use only) | | Utilities | |
| Non-Highway Gas (gallons) | | Veterinary Fees, Breeding & Medicines | |
| Non-Highway Oil (gallons) | | Other (specify) | |
| Insurance (other than health) | | Advertising | |
| Mortgage Interest | | Attorney & Professional Fees | |
| Paid to Financial Institution | | Bank Charges (business) | |
| Paid to Individuals (include name & address) | | CCC Deduction | |
| Other Interest | | Farm Organization Dues & Publications | |
| Labor Hired | | Meals Served Hired Help | |
| | | Office Supplies & Postage | |
| | | Licenses | |
| | | Travel – Overnight Lodging | |
| | | Travel – Meals & Incidentals | |
| | | Land Clearing | |
| | | | |
| | | | |
| | | | |
| | | | |

CAR & TRUCK EXPENSES

| | | | |
|-------------------------------|--|--|--|
| Year, Make & Model | | | |
| Date Purchased | | | |
| Cost | | | |
| Trade in Allowance | | | |
| Mileage - End of Year | | | |
| - Beginning of Year | | | |
| Total Business Miles | | | |
| Parking & Tolls | | | |
| Interest | | | |
| License & Sales Tax | | | |
| Gas, Oil, Lubes | | | |
| Repairs, Washing, Waxing | | | |
| Tires, Batteries, Supplies | | | |
| Insurance | | | |
| Other | | | |
| Mileage _____ @ _____ = _____ | | | |
| | | | |