

FARM EXPENSES

***NOTE: Please round all figures to nearest dollar!**

CHEMICALS _____
 CUSTOM HIRE (Machine Hire) _____
 EMPLOYEE BENEFITS _____
 (Other than Pension or Profit Sharing) _____
 FEED PURCHASED _____
 FERTILIZER PURCHASED _____
 FREIGHT & TRUCKING _____
 GAS/OIL/DIESEL FUEL _____

INSURANCE Farm _____
 Crop _____
 *(minus)PERSONAL USE _____
TOTAL DEDUCTIBLE INSURANCE _____

INTEREST (Mortgage per 1098)

TOTAL MORTGAGE INTEREST _____

OTHER INTEREST:

TOTAL OTHER INTEREST _____

LABOR HIRED: W-2 employees only
 (Wages to Spouse & Children 18 yrs or older are subject to Social Security taxes)
 SPOUSE _____
 CHILDREN _____
 OTHER _____
TOTAL FARM LABOR _____

PENSION & PROFIT SHARING _____
 LEASE MACHINERY _____
 RENT FARM & PASTURE _____
 REPAIRS & MAINTENANCE _____
 SEED CORN & BEANS, etc _____
 FARM STORAGE _____
 FARM SUPPLIES _____

TAXES:
 Real Estate _____
 *(minus) House () _____
 Payroll _____
 Personal Property _____
TOTAL DEDUCTIBLE TAXES _____

UTILITIES:
 TELEPHONE/INTERNET _____
 CELLULAR PHONE _____
 PROPANE _____
 WATER _____
 ELECTRICITY _____
 SUBTOTAL _____
 (minus)PERSONAL USE () _____
TOTAL DEDUCTIBLE UTILITIES _____

VET, MEDICINE/BREEDING FEES _____

VEHICLE EXPENSES:

	Auto	Pickup	Truck
Total Miles	_____	_____	_____
Farm Miles	_____	_____	_____
% Farm	_____	_____	_____
Lease Ex	_____	_____	_____
Gas/Oil	_____	_____	_____
Repairs	_____	_____	_____
Insurance	_____	_____	_____
Taxes	_____	_____	_____
Interest	_____	_____	_____
Total	_____	_____	_____
Farm %	_____	_____	_____
Farm Use	_____	_____	_____
<i>TOTAL FARM VEHICLE EXPENSE</i> _____			

OTHER EXPENSES:
 Meals & Entertainment _____
 Tax/Accounting Services _____
 Farm Papers & Journals _____
 Farm Dues _____
 Irrigation Power & Ex _____
 Marketing/Promotions _____
 FSA Repayments _____
 FSA Fees/Assessments _____
 Office Expense _____
 Banking Expenses _____
 Outside Labor _____

TOTAL OTHER EXPENSE _____

TOTAL FARM EXPENSES \$ _____

*House insurance & house taxes are nondeductible farm expenses. Contact your insurance agent & county assessor for the correct amounts that are deductible for farm use.

