

FARM WORKSHEET

\*\*Bring in all 1099's, Interest Paid , and any other information to accurately prepare this statement.

Employer ID #, if any:\_\_\_\_\_ Principal Activity Code:\_\_\_\_\_
TOTAL MEDICAL INSURANCE PREMIUMS PAID IN 2017? \$\_\_\_\_\_

Did you make any payments in 2017 that require a 1099? Yes No
If yes, did you or will you file all required Form 1099's? Yes No

SALE OF LIVESTOCK PURCHASED FOR RESALE:

Table with 2 columns: Sale Price, Purchase Price (include death loss). Rows include Purchased Feeder Cattle, Purchased Feeder Hogs, and blank lines.

NET PROFIT FROM SALES: \$ \_\_\_\_\_

SALE OF RAISED GRAINS, LIVESTOCK, ETC.

Table with 3 columns: Description, (Total), (Taxable). Rows include CORN, DAIRY (MILK), HAY & STRAW, SOYBEANS, CATTLE (fats/feeders), SWINE (fats/feeders), WHEAT, OTHER GRAINS, MACHINE HIRE (CUSTOM), OTHER INCOME: STATE GAS REFUND, FEDERAL GAS REFUND, RENT: BUILDINGS, LAND, PASTURE, PATRONAGE DIVIDENDS, FSA PAYMENTS (Form 1099), \*CCC LOANS (Income basis only), CCC LOANS FORFEITED in 2017, CROP INS RECEIVED IN 2017, ELECTION TO DEFER TO 2018 (DATE, CROP, CAUSE), CROP INS DEFERRED FROM 2016, and final SUBTOTAL and TOTAL FARM INCOME rows.

# 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.

# FARM WORKSHEET

## MAJOR FARM PURCHASES & MACHINERY & BREEDING

### SALE OF PURCHASED EQUIPMENT AND BREEDING LIVESTOCK (from Depreciation Schedule)

DESCRIPTION OF ITEMS	DATE ACQUIRED	DATE SOLD	SALE PRICE	LESS: DEPRECIATION	COST or TAX BASIS	GAIN/LOSS

### SALES OF RAISED BREEDING LIVESTOCK:

DESCRIPTION OF ITEM	# OF HEAD	APPROXIMATE DATE OF BIRTH	DATE SOLD	SALE PRICE

### EQUIPMENT PURCHASES & BREEDING LIVESTOCK PURCHASES:

N/U	DESCRIPTION OF ITEMS	DATE PURCHASED	CASH PAID OUT	ITEM (#) TRADED	BASIS OF ITEM TRADED (office use only)	NEW BASIS

### GASOLINE FUEL CREDIT (Do not include Diesel Fuel)

NAME OF DEALER	GALLONS JAN-JUNE	GALLONS JULY-DEC	TOTAL GALLONS
<b>Be prepared to provide the Type of Equipment, Make/Model, Year, and Horsepower.</b>			

You are required by law to keep records that will enable you to prepare a complete and accurate income tax return. Please keep all receipts, canceled checks and other proof of amounts claimed as deductions.

The enclosed information is correct and includes all income and expenses for this return.

\_\_\_\_\_ Taxpayer's Signature

\_\_\_\_\_ Date