

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 2023? \$ _____

Did you make any payments in 2023 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:

	Sale Price	<u>Purchase Price</u> (include death loss)
Purchased Feeder Cattle	_____	_____
Purchased Feeder Hogs	_____	_____
_____	_____	_____
_____	_____	_____

NET PROFIT FROM SALES: \$ _____

SALE OF RAISED GRAINS, LIVESTOCK, ETC.

CORN	_____
DAIRY (MILK)	_____
HAY & STRAW	_____
SOYBEANS	_____
CATTLE (fats/feeders)	_____
SWINE (fats/feeders)	_____
WHEAT	_____
OTHER GRAINS	_____
(minus) PER UNIT RETAIN (_____)	_____
_____	_____
_____	_____

	(Total)	(Taxable)
PATRONAGE DIVIDENDS	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
<i>SUBTOTAL: \$</i>	_____	_____

MACHINE HIRE (CUSTOM)	_____
OTHER INCOME:	
NE PTC REFUND	_____
FEDERAL GAS REFUND	_____
RENT: BUILDINGS	_____
LAND	_____
PASTURE	_____
_____	_____
_____	_____
_____	_____

FSA PAYMENTS (Form 1099)	_____	_____
*CCC LOANS (Income basis only)	_____	_____
CCC LOANS FORFEITED in 2023	_____	_____
CROP INS RECEIVED IN 2023	_____	_____
_____ ELECTION TO DEFER TO 2024		
DATE	_____	
CROP	_____	
CAUSE	_____	
CROP INS DEFERRED FROM 2022	_____	_____
<i>SUBTOTAL: \$</i>	_____	_____

SUBTOTAL: \$ _____

TOTAL FARM INCOME \$ _____

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	TOTAL GALLONS
Be prepared to provide the <u>Type of Equipment, Make/Model, Year, and Horsepower.</u>	

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