

FARM INCOME AND EXPENSES

Please see other side for sale or purchase of property, equipment, and breeding stock.

Sale of **PURCHASED** livestock **HELD FOR RESALE** (feeder cattle, feeder pigs, etc.)

<u>Description</u>	<u>Amount Received</u>	<u>Cost</u>	<u>Net Gain or (Loss)</u>

<p><u>FARM INCOME</u> (Do not include income listed above)</p> <p>Sale of <u>RAISED</u> livestock and produce:</p> <p>Corn _____</p> <p>Beans _____</p> <p><i>(Reconcile grain sales with "per unit retains" on 1099 PATR - if 1099 received.)</i></p> <p>Note-Breeding stock goes on page 2. (taxes may be less)</p> <p>Cattle and calves _____</p> <p>Sheep _____</p> <p>Swine _____</p> <p>Dairy products _____</p> <p>Wool _____</p> <p>Hay _____</p> <p>Other farm income:</p> <p>Patronage dividends (provide 1099's) _____</p> <p>Government payments (provide 1099's) _____</p> <p>C.C.C. loans (if treated as income) _____</p> <p>C.C.C. loans forgiven if treated as loans in prior years _____</p> <p>C.C.C. loans received this year if to be treated as loans _____</p> <p>Crop insurance received this year (provide 1099's <u>and</u> settlement sheet) Note: Weather related (i.e. hail, yield, etc.) may be deferred; revenue assurance may <u>not</u> be deferred. _____</p> <p>Crop insurance deferred from prior year (if any) _____</p> <p>Machine work _____</p> <p>Federal gas tax refund _____</p> <p>State gas tax refund _____</p> <p>Landlord or tenant reimbursement _____</p> <p>Other (list) _____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>Total income _____</p>	<p><u>FARM EXPENSES</u></p> <p>Chemicals _____</p> <p>Conservation _____</p> <p>Custom hire (machine work) _____</p> <p>Employee health and medical _____</p> <p>Feed purchased _____</p> <p>Fertilizer and lime _____</p> <p>Freight and trucking _____</p> <p>Gas, diesel and oil _____</p> <p>Insurance, includes hail, liability, machinery buildings, (exclude home) _____</p> <p>Mortgage interest paid to financial institutions (provide 1098's) _____</p> <p>Other interest _____</p> <p>Labor - must issue W-2 for all wages paid _____</p> <p>Labor to spouse-must issue W-2 _____</p> <p>Rent - machinery & equip.* _____</p> <p>Rent - land _____</p> <p>Repairs - equipment and bldg. _____</p> <p>Seeds _____</p> <p>Storage and warehousing _____</p> <p>Supplies purchased _____</p> <p>Property taxes (<u>exclude home</u>) _____</p> <p>Payroll taxes for hired help _____</p> <p>Telephone (<u>only</u> farm business long distance) _____</p> <p>Utilities (<u>farm portion only</u>) _____</p> <p>Veterinary, breeding, and medicine _____</p> <p>Meals for hired help _____</p> <p>Government repayment _____</p> <p>Bank charges _____</p> <p>Farm dues and subscriptions _____</p> <p>Land clearing (must be capitalized) _____</p> <p>Landlord or tenant reimbursement _____</p> <p>Attorney fees _____</p> <p>Other professional fees _____</p> <p>Pickup truck expense or number of farm miles driven _____</p> <p>Farm car expense or number of farm miles driven _____</p> <p>Other expenses (list): _____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>Total expenses _____</p>		

**WE MUST HAVE ALL
1099'S YOU RECEIVED**

*Please provide copies of equipment lease agreements.