

# FARM INCOME & EXPENSE WORKSHEET    YEAR \_\_\_\_\_

NAME \_\_\_\_\_ SSN # / Federal ID # \_\_\_\_\_

PRINCIPLE CROP \_\_\_\_\_

## FARM INCOME – Cash Method

Sales of Purchased Livestock and other resale Items	
Sales of Livestock, produce, grains and other products you raised	
Cooperative distributions (Form 1099-PATR)	
Agricultural Program Payments	
Commodity Credit Corporation	
Crop Insurance Proceeds	
Custom Hire (Machine work) Income	
Other Income	

## FARM EXPENSES

Car & Truck Expenses	
Chemicals	
Conservation – Grading, terracing, contour plowing, drainage & irrigation ditches, dams, ponds, windbreaks, removing brush – Limited to 25% of gross farm income	
Custom Hire – (Machine Work) Baling, combining, corn picking, corn drying, silo filling, feed grinding, spraying, seed cleaning, etc.	
Feed Purchased – Hay, grain, salt, silage, ground feed, concentrates, minerals, etc	
Fertilizers & Lime	
Freight & Trucking	
Gasoline, Fuel & Oil – grease, lube, oil, propane & others	
Non-Highway Fuel Purchased – Need # of Gallons	
Insurance – Fire & wind, Hail & crop, Farm Liability	
Interest – Mortgage – Farm, Land & Buildings Only	
Labor Hired	
Land Clearing – Clearing of trees, stumps, brush, rocks, etc. to make land tillable for first time farm use	
Rent or Lease of Machinery & Equipment	
Rent or Lease of Farm, Farmland, Pasture, Animals & more	
Repairs & Maintenance – On equipment, farm buildings, fences, and machinery. Small tools, paint etc.	
Seeds & Plants – Corn, grain, grass, alfalfa, soybeans, specialty plants, etc.	
Storage & Warehousing	
Supplies – Dairy supplies, insecticides, litter, rope, tar paper, twine, wire, utensils, flashlights, boots, gloves, nails, bolts, brooms, etc	
Taxes – Real Estate	
Utilities – for the Farm only – minus personal use	
Telephone – If in farm name only – or 2 <sup>nd</sup> line & long distance calls	
Veterinary, Breeding, Medicine	

### Farm Expenses – Other

Accounting & Attorney Fees	
Advertising	
Bank Charges	
Bovine Tuberculosis testing	
Cable/satellite weather channel	
Capital retains	
CCC deduction	
DHIA	
Education - Farm related only	
Farm organization dues and publications	
Meals served to hired hands	
Office Supplies / Postage	
Trailer licenses	
Farm Travel – overnight lodging	
Number of nights away from home	

### LAND, BUILDINGS, ANIMALS & EQUIPMENT PURCHASED

Item Purchase – Cost of \$2500 or more only and expected to last more than one year	Date Purchased	Cost
n/u		
n/u		
n/u		
n/u		
n/u		
n/u		
n/u		
n/u		

### CAR & TRUCK EXPENSES

Year and Make of Vehicle	Vehicle 1	Vehicle 2
Date Purchased		
Beginning Odometer		
Ending Odometer		
Total Non Farm Miles		
Parking & Tolls		
Licenses and Taxes		