

Farm Income & Expenses	
Farm Name:	
Taxpayer Name:	Tax Year:

Income

Sales of livestock and other items	_____	
Sales of products you raised	_____	
Co-op distributions	_____	
Agricultural payments	_____	
CCC loans	_____	
Crop Insurance received	_____	
Custom Hire income	_____	
Other: _____	_____	
Total	_____	\$ <u>_____</u>

Cost of Goods

Cost of items bought for resale	_____	
Beginning inventory	_____	
Ending inventory	_____	
Total	_____	\$ <u>_____</u>

Assets Purchased (\$2500 or more)

1	_____	_____	Date	_____
2	_____	_____	Date	_____
3	_____	_____	Date	_____
4	_____	_____	Date	_____

Please note: Use the Farm Inventory Workbook (excel) to track farm animals that were purchased, born, sold, died, etc. The workbook should be updated annually and kept in perpetuity.

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Tax Year:

Operating Expenses

Car and Truck **see separate auto worksheet	_____
Chemicals	_____
Conservation	_____
Custom Hire (machine work)	_____
Employee Benefits (insurance, retirement)	_____
Feed	_____
Fertilizers and lime	_____
Freight and trucking	_____
Gas, fuel, oil (for equipment)	_____
Insurance (other than health and house)	_____
Interest (other than car/truck and house)	_____
Non-W2 labor hired	_____
W2 gross wages paid	_____
Pension and profit sharing	_____
Rent - vehicles and machinery	_____
Rent - other	_____
Repairs and Maintenance - equipment	_____
Repairs and Maintenance - fencing/property etc.	_____
Repairs and Maintenance - Auto **use separate auto worksheet	_____
Seeds and plants	_____
Storage and warehousing	_____
Supplies	_____
Taxes (not real estate, not personal income tax)	_____
Utilities (separate from home)	_____
Vet fees and meds	_____
Other Expenses: (list)	
1	_____
2	_____
3	_____
4	_____
Total Expenses	=====