

# FARM INCOME AND EXPENSE

Principal product \_\_\_\_\_ Product code \_\_\_\_\_

Employer ID #, if any \_\_\_\_\_

Accounting method:      Cash       Accrual

Check if you materially participated

Taxpayer       Spouse

**Income**

- 1. Sales of livestock and other resale items ..... 1. \_\_\_\_\_
- 2. Cost of above ..... 2. \_\_\_\_\_
- 3. Sales of livestock, produce, etc. you raised ..... 3. \_\_\_\_\_
- 4. Cooperative distributions (1099-PATR) ..... 4. \_\_\_\_\_
- 5. Cooperative distributions, taxable portion ..... 5. \_\_\_\_\_
- 6. Agricultural program payments ..... 6. \_\_\_\_\_
- 7. Agricultural program payments, taxable portion ..... 7. \_\_\_\_\_
- 8. Commodity Credit Corporation loans ..... 8. \_\_\_\_\_
- 9. Crop insurance proceeds ..... 9. \_\_\_\_\_
- 10. Custom hire ..... 10. \_\_\_\_\_
- 11. Other \_\_\_\_\_ 11. \_\_\_\_\_

**Expenses**

- 1. Car and truck expenses ..... 1. \_\_\_\_\_
- 2. Chemicals ..... 2. \_\_\_\_\_
- 3. Conservation expense ..... 3. \_\_\_\_\_
- 4. Custom hire (machine work) ..... 4. \_\_\_\_\_
- 5. Employee benefit programs ..... 5. \_\_\_\_\_
- 6. Employee health insurance ..... 6. \_\_\_\_\_
- 7. Feed purchased ..... 7. \_\_\_\_\_
- 8. Fertilizers and lime ..... 8. \_\_\_\_\_
- 9. Freight and trucking ..... 9. \_\_\_\_\_
- 10. Gasoline, fuel, and oil ..... 10. \_\_\_\_\_
- 11. Other insurance ..... 11. \_\_\_\_\_
- 12. Mortgage interest reported on 1098 ..... 12. \_\_\_\_\_
- 13. Other interest ..... 13. \_\_\_\_\_
- 14. Labor hired ..... 14. \_\_\_\_\_
- 15. Legal and professional fees ..... 15. \_\_\_\_\_
- 16. Allocated tax preparation fees ..... 16. \_\_\_\_\_
- 17. Pension and profit sharing plans ..... 17. \_\_\_\_\_
- 18. Vehicle rental ..... 18. \_\_\_\_\_
- 19. Machinery and equipment rental ..... 19. \_\_\_\_\_
- 20. Land rental ..... 20. \_\_\_\_\_
- 21. Other \_\_\_\_\_ 21. \_\_\_\_\_
- 22. Repairs and maintenance ..... 22. \_\_\_\_\_
- 23. Seeds and plants purchased ..... 23. \_\_\_\_\_
- 24. Storage and warehousing ..... 24. \_\_\_\_\_
- 25. Supplies purchased ..... 25. \_\_\_\_\_
- 26. Payroll taxes ..... 26. \_\_\_\_\_
- 27. Other taxes ..... 27. \_\_\_\_\_
- 28. Utilities ..... 28. \_\_\_\_\_
- 29. Veterinary, breeding, and medicine ..... 29. \_\_\_\_\_
- 30. Other:

Description

- 30a. \_\_\_\_\_ 30a. \_\_\_\_\_
- 30b. \_\_\_\_\_ 30b. \_\_\_\_\_
- 30c. \_\_\_\_\_ 30c. \_\_\_\_\_