

# FARM WORKSHEET

**\*\*Bring in all 1099's, Interest Paid Statements, and any other information to accurately prepare this statement.**

**\*\*NOTE: Round all figures to nearest dollar!**

**Employer ID #, if any:** \_\_\_\_\_ **Principal Activity Code:** \_\_\_\_\_

**TOTAL MEDICAL INSURANCE PREMIUMS PAID IN 2011?** \$ \_\_\_\_\_

Did you make any payments in 2011 that require a 1099? Yes                  No  
 If yes, did you or will you file all required Form 1099's? Yes                  No

	<u>Cost or Tax Basis</u>	<u>Sale Price</u>
*BU. CORN _____	* _____	* _____
*BU. SOYBEANS _____	* _____	* _____
<b>Net Profit from Sale of CCC Loans: \$</b> _____		

**SALE OF LIVESTOCK PURCHASED FOR RESALE:**

	<u>Purchase Price</u> <small>(include death loss)</small>	<u>Sale Price</u>
Purchased Feeder Cattle	_____	_____
Purchased Feeder Hogs	_____	_____
_____	_____	_____
_____	_____	_____
<b>NET PROFIT FROM SALES: \$</b> _____		

**SALE OF RAISED GRAINS, LIVESTOCK, ETC.**

		(Total)	(Taxable)
BARLEY _____	PATRONAGE DIVIDENDS 5a _____	5b _____	_____
CORN _____	FSA PAYMENTS (Form 1099) 6a _____	6b _____	_____
DAIRY (MILK) _____	*CCC LOANS (Income basis only) _____	7	_____
	CCC LOANS FORFEITED in 2011 7b _____	7c _____	_____
HAY & STRAW _____	CROP INSURANCE REC. 2011 8a _____	8b _____	_____
OTHER GRAINS _____	Election to defer to 2012? _____		
POULTRY _____	CROP INS. DEFERRED FROM '10 _____	8d _____	_____
SOYBEANS _____	MACHINE HIRE (Custom Hire) _____	9 _____	_____
CATTLE (Fats & Feeders) _____	<b>OTHER INCOME:</b>		
SWINE (Fats & Feeders) _____	STATE GAS REFUND _____		_____
WHEAT _____	FEDERAL GAS REFUND _____		_____
WOOL _____	RENTS: BUILDINGS _____		_____
	LAND _____		_____
	PASTURE _____		_____
<b>SUBTOTAL: \$</b> _____	_____		_____
	_____		_____
	_____		_____
	_____		_____

**REPORT ALL SALES OF BREEDING LIVESTOCK ON PG. 3 OF THIS WORKSHEET.**

**SUBTOTAL: \$** \_\_\_\_\_

**TOTAL FARM INCOME \$** \_\_\_\_\_

\*Fill in only if you treat your loans as income for the *current year and/or* prior years.

# FARM EXPENSES

**\*NOTE: Please round all figures to nearest dollar!**

**CHEMICALS** \_\_\_\_\_  
 Land clearing expenses are not deductible  
**CUSTOM HIRE (Machine Hire)** \_\_\_\_\_  
**DEPRECIATION** \_\_\_\_\_  
**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:**  
**CCC LOANS** \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
*TOTAL OTHER INTEREST* \_\_\_\_\_

**LABOR HIRED: W-2 employees only**  
 (Wages to Wife & Children 18 yrs. or older are  
 subject to Social Security taxes)  
**WIFE** \_\_\_\_\_  
**CHILDREN** \_\_\_\_\_  
**OTHER** \_\_\_\_\_  
*TOTAL FARM LABOR* \_\_\_\_\_

**PENSION & PROFIT SHARING** \_\_\_\_\_  
**LEASE MACHINERY** 26a \_\_\_\_\_  
**RENT FARM & PASTURE** 26b \_\_\_\_\_  
**REPAIRS & MAINTENANCE** \_\_\_\_\_  
**SEED CORN & BEANS, etc** \_\_\_\_\_  
**FARM STORAGE** \_\_\_\_\_  
**FARM SUPPLIES** \_\_\_\_\_

**TAXES:**  
 Real Estate \_\_\_\_\_  
 \*(minus) House ( ) \_\_\_\_\_  
 Payroll \_\_\_\_\_  
 Personal Property \_\_\_\_\_  
*TOTAL DEDUCTIBLE TAXES* \_\_\_\_\_

**UTILITIES:**  
 TELEPHONE \_\_\_\_\_  
 CELLULAR PHONE \_\_\_\_\_  
 PROPANE \_\_\_\_\_  
 WATER \_\_\_\_\_  
 ELECTRICITY \_\_\_\_\_  
 SUBTOTAL \_\_\_\_\_  
 (minus)PERSONAL USE ( ) \_\_\_\_\_  
*TOTAL DEDUCTIBLE UTILITES* \_\_\_\_\_

**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 \_\_\_\_\_  
 CCC Fees on Loans \_\_\_\_\_  
 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.**

