FARM INCOME AND DEDUCTIONS

Name of Proprietor	Social Security Number
Principal Product/Crops (This Year)	Federal I.D. Number

1. Accounting Method: ☐ Cash ☐ Accrual	This Farm is:
2. Do you rent on a crop share basis? ☐ Yes ☐ No	☐ Individually Owned
3. Is 2/3 (or more) of your income from farming? ☐ Yes ☐ No	☐ Partnership
4. Did you take an active part in the operation of this farm? ☐ Yes ☐ No	☐ Corporation

Sales of Livestock and other items bought for resale			
Cost (or basis) of items sold above			
Sales of livestock, produce, grains and other products raised			
Total distributions received from cooperatives (attach 1099 forms)			
Less non-income items (from line above)			
AGI program payments in cash		Materials and Supplies	
Commodity credit loans (under election or forfeited)			
Crop insurance proceeds		Machine work income	
Fed. Gasoline tax credits		State tax credits	
Farm Rental Income			
Other:			
Breeding fees		Labor/Wages	
Chemicals		Machine hire	
Conservation expenses		Rent of farm pasture	
Feed purchased		Repairs & maintenance	
Fertilizers & lime		Seed, plants purchased	
Freight & trucking		Storage/warehousing	
Gasoline, fuel & oil		Supplies purchased	
Insurance		Taxes	
Auto/travel - Farm related		Utilities	
Interest		Vet/medicines	
Mortgage interest (paid to financial institution)			
Pension and profit sharing plans (list breakdown by employee)			
Other employee benefit programs (submit details)			
Depreciation if pre-determined (attach schedule)			
Other:			

Note: Amounts above should reflect expenses after any reimbursements. Do not include personal or living expenses (such as taxes, insurance, repairs, etc., on your home) which do not produce income.	Farm Use Gallons Purchased	
	Gasoline	Oil
	#	#

On Page 2, Depreciation Items Purchased, Sold or Traded and Additonal Questions

FARM INCOME AND DEDUCTIONS

FARM ASSETS & CAPITAL IMPROVEMENTS

List below - Animals, Equipment Vehicles and Property Improvements Purchased During the Year (do not duplicate on the other side).

Description	Date	Cost	Asset Was		If Trade-In Involved	
			New	Used	Description	Allowance

DEPRECIABLE ASSETS SOLD OR DISPOSED OF

Description	Date Acquired	Original Cost	Date Disposed of	Describe means of Disposal	Amount Received

ADDITIONAL QUESTIONS

1. Did you receive proceeds due to crop destruction or sell livestock on account of weather related conditions? ☐ Yes ☐ No

2. Did you sell stock to a farm cooperative during the year? ☐ Yes ☐ No

3. Would you like to consider the option to average your farm income over three years? ☐ Yes ☐ No

4. Did you recently change from cash to accrucal accounting? ☐ Yes ☐ No