

FARM INCOME AND EXPENSES

Name Of Farm:	Employer ID Number:
Principal Product:	
Owner: Taxpayer <input type="checkbox"/> Spouse <input type="checkbox"/> Joint <input type="checkbox"/>	
Was this farm fully disposed of in a fully taxable transaction during the fiscal year?	Yes <input type="checkbox"/> No <input type="checkbox"/>
Did you materially participate in the operation of this business during the fiscal year?	Yes <input type="checkbox"/> No <input type="checkbox"/>
Is all of the investment in this activity at risk?	Yes <input type="checkbox"/> No <input type="checkbox"/>
Is some of the investment in this activity at risk?	Yes <input type="checkbox"/> No <input type="checkbox"/>
Did you receive a subsidy during the fiscal year?	Yes <input type="checkbox"/> No <input type="checkbox"/>
Did you have disallowed passive losses from prior years?	Yes <input type="checkbox"/> No <input type="checkbox"/>

Farm Income – Cash Method

Sales Of Livestock, Etc. Purchased For Resale		Crop Insurance Proceeds	
Cost Of Livestock, Etc. Purchased For Resale		Federal Crop Disaster Payments	
Sales Of Livestock, Produce, Grains, Etc. Raised		Prior Year Crop Insurance Proceeds Deferred	
Total Distributions From Cooperatives		Prior Year Fed Crop Disaster Payments Deferred	
Agricultural Program Payments		Custom Hire (Machine Work) Income	
Commodity Credit Corporation Loans		Other Income(Including Gas Tax Credit/Refund)	
CCC Loans Forfeited/Repaid With Certificates			

Farm Income – Accrual Method

Sales – Livestock, Produce, Grain, Other		Custom Hire (Machine Work) Income	
Total Distributions From Cooperatives		Other Income(Including Gas Tax Credit/Refund)	
Agricultural Program Payments		Cost Of Goods Sold	
Commodity Credit Corporation Loans		Beginning Inventory – Livestock, Produce	
CCC Loans Forfeited/Repaid With Certificates		Cost Of Livestock, Produce, Etc. Purchased	
Crop Insurance Proceeds		Ending Inventory – Livestock, Produce	
Federal Crop Disaster Payments			

Farm Expenses

Car And Truck Expenses		Repairs And Maintenance	
Chemicals		Seeds And Plants	
Conservation Expenses		Storage And Warehousing	
Custom Hire (Machine Work)		Supplies	
Employee Benefit Programs		Property Taxes	
Feed		Other Taxes	
Fertilizers And Lime		Telephone	
Freight And Trucking		Electric	
Gasoline, Fuel, And Oil		Gas	
Insurance (Other Than Health)		Water & Sewer	
Insurance – Self-Employed Health		Sanitation	
Interest – Mortgage		Internet	
Interest – Other		Cable Or Satellite	
Gross Wages		Veterinary, Breeding, And Medicine	
Pension And Profit-Sharing Plans			
Rent – Machinery And Equipment			
Rent – Land Or Animals			

Depreciable Assets Purchased During Tax Year

<u>Item</u>	<u>Date Acquired</u>	<u>Date In Service</u>	<u>Cost</u>

Depreciable Assets Sold/Disposed During Tax Year

<u>Item</u>	<u>Date Sold</u>	<u>Date Removed</u>	<u>Sale Amount</u>

Automobile Expenses

Description of vehicle		
Date placed in service		
Mileage information		
Ending mileage reading		
Beginning mileage reading		
Business miles		
Miles from 1/1/11 – 6/30/11		
Miles from 7/1/11 – 12/31/11		
Commuting miles		
Average daily commuting miles		
Do you want to claim standard mileage rate in lieu of actual expenses?	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>
Is the vehicle leased?	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>
Was your vehicle available for personal use during off-duty hours?	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>
Is another vehicle available for personal use?	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>
Do you have evidence to support the business use claimed?	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>
If yes, is the evidence written?	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>
Depreciation Information For Vehicle		
Cost or basis?		
Is this an electric vehicle?	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>
Date sold		
Date acquired, if different that date placed in service		
Sales price		
Expense of sale		
The IRS requires that you maintain a written log book of your miles driven for work purposes and receipts and documentation for and expenses in order to claim Employee Business Expenses that you are not fully or partially reimbursed for.		