

2018 FARM INCOME TAX WORKSHEET

NAME _____

FARM INCOME

FARM EXPENSES

Corn sold		Farm Auto (complete page 2)	
Soybeans sold		Pickup (complete page 2)	
Hay and straw sold		Chemicals	
Oats sold		Custom hire (machine work)	
		Employee benefits (medical)	
Dairy products sold		Feed	
Beef cattle sold		Fertilizer and lime	
Hogs sold - butchers, feeders		Freight and trucking	
Sheep, other livestock sold		Gasoline, fuel and oil	
Patronage dividends @ 100%		Insurance (other than health)	
<i>(Provide Form 1099-PATR)</i>		Interest - mortgage (total = _____) Farm =	
		Interest - other	
		Labor hired	
Govt Program Payments		Rent - machinery and equipment	
1) ARCPLC		Rent - land	
2) CRP		Repairs and maintenance	
2) MFP		Seed	
		Storage and warehousing	
Corn sealed (CCC loan)		Supplies (for major purchases, complete page 2)	
Soybeans sealed (CCC loan)		Property taxes (total = _____) Farm =	
		Payroll taxes	
Crop insurance proceeds		Electricity (total = _____) Farm =	
1) Revenue assurance		Telephone (farm L-D chrgs only)	
2) Weather related loss		Cell phone (total = _____) Farm =	
		Internet (total = _____) Farm =	
Noncrop insurance proceeds		Veterinary, breeding and medicine	
Custom work		Accounting and legal	
Gas tax refunds		Bank charges	
Farm expense refunds/rebates		Farm journals and dues	
		Board for hired help	
		Drying expense	
Hedging income		Office	
		Hedging loss	
Raised sows/boars sold		CCC payback	
Raised cows/bulls sold			
Cash rent received			
TOTAL		TOTAL	

VEHICLES						
BUSINESS AUTO, PICKUP AND TRUCK INFORMATION						
Vehicle	Business Miles	Commuting Miles	Non-Business Miles	Total Miles	Odometer Reading	
					1/1/2018	12/31/2018
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____

PURCHASES				
MACHINERY, BREEDING LIVESTOCK, VEHICLES AND LAND IMPROVEMENTS				
Purchase Date	Item Description	Purchase Price *BRING INVOICE COPY*	Is this NEW (N) or USED (U)?	Was there a TRADE-IN?
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

SALES		
MACHINERY, BREEDING LIVESTOCK, VEHICLES AND LAND		
Date Sold	Item Description	Sales Price
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

MISCELLANEOUS	
Gas - # Gallons purchased for OFF-ROAD use in 2018:	_____