

FARM INCOME (Bring all 1099's)

LIVESTOCK PURCHASED FOR RESALE		
TYPE of livestock		
SALES PRICE	\$	\$
BASIS COST	\$	\$

VALUE ADDED COMMODITIES			
Name of Value Added Coop			
INCOME	\$	\$	\$
EXPENSE	\$	\$	\$

LIVESTOCK & CROPS (Raised)		OTHER INCOME	
Edible Beans	\$	FSA Payments	\$
Hay & Straw		CCC Loans as Income	
Dairy		MPCI / Hail Insurance (2021)	
Cattle (raised)		Revenue Protection Amount	
Hogs / Swine (raised)		2020 Deferred Crop Insurance	
		Canning Crops	
Coop Dividends		Peas	
(cash & retains)		Sweet Corn	
Corn		Machine Hire	
Soybeans		Real Estate Rebates	
Sugar Beets		Chemical Rebates	
Wheat		Insurance Claims	
		Hedging Income (Loss)	

SALE OF LIVESTOCK (dairy, draft, breeding), MACHINERY, EQUIPMENT & LAND:			
Kind of Property	Date Sold	Gross Sale	Sales Expense
		\$	\$
		\$	\$
		\$	\$

MAJOR PURCHASES AND IMPROVEMENTS:			
Item Purchased	Date Purchased	Dollar Amount	
			MUST HAVE PURCHASE AGREEMENTS

FARM EXPENSES

CHEMICALS		SEED	
		STORAGE	
*CUSTOM HIRE / MACHINE HIRE baling, combining, spraying, beet hauling, etc	*	SUPPLIES dairy / general farm	
		TAXES - Real Estate Taxes _____ (less personal portion) <_____> Payroll Taxes _____	Net Totals: _____ _____ _____
EMPLOYEE BENEFITS health insurance, mileage reimbursement medical reimbursement (105 Plans)		UTILITIES Electricity for year _____ (less personal portion) <_____> Telephone (business) _____	Net totals: _____ _____
FEED		VET / BREEDING FEES	
FERTILIZER		OTHER EXPENSES: See items below	
FREIGHT / TRUCK EXPENSE		LEGAL / ACCOUNTING	
GAS / OIL/ FUEL (farm use only)		BANK CHARGES for business	
INSURANCE (no vehicle, life, or health ins.) Fire/Wind/Liab _____ (less personal portion)<_____>	Net Totals: _____	DUES / SUBSCRIPTIONS..... CCC LOANS REPAID..... CORN DRYING..... CELL PHONE.....	_____ _____ _____ _____
MORTGAGE INTEREST OTHER INTEREST	_____ _____	CROP INSURANCE _____ _____ OFFICE EXPENSE _____	_____ _____ _____
LABOR HIRED for farm work – W-2s filed W-2 Wages		CAR / PICKUP EXPENSE (75% one vehicle) _____ _____	_____ _____
*RENT / LEASE (Do not include auto / truck) Machine / Equipment Leases Farm, farmland, pasture, other	* _____ _____	_____ _____	_____ _____
*REPAIR/MAINTENANCE/PARTS equipment, farm bldg, fences, machinery, small tools, paint, etc (Do not include auto / truck)	* _____	_____ DEPRECIATION.....	_____ _____

***1099's Amounts of \$600.00 or more paid to individuals (not corporations unless veterinarian) for rent, interest, or services rendered to you in your farming operation require information returns be filed by payor.**

	Pickup Info	▪
Description		
Gas/Oil/Repair		
Insurance		
Other		
Totals:		
% Business		
Net Deduction		
# Miles driven/year		
# Business Miles		

- ONE or more vehicle(s) used during most of a normal business day directly in connection with the business of farming may be treated as 75% business without keeping a log book.
- Farm mileage for any other vehicles, and for vehicles used more than 75%, must be documented.
- Pickups: List gross vehicle weight from door label in year of purchase _____.
- Note: The standard mileage rate may be used for leased vehicles.

2021 YEAR END INVENTORY (for Tax Estimates)

Commodity	Bushels/#s	Price	Value

I have reviewed this information and to the best of my knowledge it is true, correct, and complete.
 _____ (signature) _____ (date)