

Farm Income and Expense Worksheet

Business Name	Federal ID/EIN	State ID	Tax year end
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Farm Income -

*Sale of livestock and other items **purchased for resale**. NOT breeding stock.*

Description	Amount of Sale	Cost	Net Profit or (loss)

*Sale of **raised** livestock and produce. NOT breeding stock*

Feeder cattle & calves		Soybeans	
Lambs, sheep, & wool		Corn	
Butcher hogs & feeder pigs		Wheat	
Milk & dairy products		Oats	
Other livestock		Other grain	
		Hay & Straw	

Other farm income

Patronage dividends (1099 PATR)		
Capital retainage		
Government program payments:	per 1099 from CCC	
	CRP payments	
CCC loans - cash method - received and reported in 2025		
CCC loans - loan method - received in 2025 and reported in 2025		
CCC loans - loan method - received in 2025 and reported in 2025		
** You must bring in the 1099G received from CCC, loan documents are helpful, but not mandatory**		
Crop insurance proceeds - Bring 1099 and details of proceeds		
Machine Hire		
Other farm income (itemize):		

Farm Expenses -

Car and pickup expense - fill out page 4 of client information sheet

Chemicals and spray _____

Conservation expenses _____

Custom Hire _____

Employee benefits - qualified medical reimbursement plans, etc... _____

Feed purchased _____

Fertilizer and lime _____

Freight and trucking _____

Gasoline, fuel, and oil _____

Gallons of gas/gasohol for **non-highway use** _____

Insurance Crop _____ Other _____

less personal included in above amounts _____

Interest - paid to financial institutions for mortgages _____

- paid to individuals: contract for deed, etc. _____

- other interest paid: credit cards, charge accounts, etc. _____

Labor hired - see W-2 requirement worksheet enclosed

- paid to children under age 18 _____

- paid to spouse _____

- paid to other employees _____

Rent - farmland, animals, etc. _____

- vehicles, machinery, and other equipment _____

Repairs and maintenance _____

Seeds and plants _____

Storage and warehousing _____

Supplies _____

Taxes: sales, property, etc. **Do not include income tax**

less personal included in above _____

Utilities Water Electricity Telephone

Total for 2025 _____ _____ _____

Less personal portion _____ _____ _____

Total farm portion _____ _____ _____

Veterinary fees, medicine, and breeding fees _____

Other Expenses - advertising, attorney fees, tax preparation, bank charges, dues, publications, food
for hired help. Be specific if over \$500.00

Health insurance _____
