

Farm Income and Expense Worksheet

Business Name	Federal ID/EIN	State ID	Tax year end

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