

Farming Workbook



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Farming Workbook

This workbook is designed to help our clients track all the information we need to file your farm business taxes. Complete one workbook for each year, or each quarter if you file HST on a quarterly basis. Print the entire workbook, or additional pages of a certain category on our website. If you have any questions, call us! We'd love to hear from you.

How to use this workbook

- Begin by completing your information on page two.
- Enter data from your receipts and invoice into the appropriate categories. Once the category is complete, transpose the totals to the summary sheet.
- Include the workbook when submitting your personal income tax for us to file.

Helpful Hints

Helpful hints will appear in *red* along the way. Below are some helpful hints to get you started!

- *If you have a residential rental as part of your farm business, please also complete a separate Real Estate Rentals workbook. Pick up this workbook in the office or download from our website!*
 - *Don't forget to also record the trucking, commission, fees and other expenses that appear on your sales ticket in the appropriate expense categories.*
 - *If your farm business is not HST Registered, leave the HST column empty.*
 - *If you became HST registered part way throughout the year, keep separate workbooks for before and after registration in the same tax year.*
 - *This workbook is intended for sole-proprietorships or partnerships, not corporations.*
 - *This workbook can also be downloaded in excel format if you prefer to enter information on the computer, rather than by hand.*
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Farm Business Information

Farm Business Name			
Owner's Name(s)			
Main Product or Service			
Address			
City		Postal Code	
Telephone			
Email Address			
GST/HST Registration No.		Access Code	
GST/HST Filing Frequency	Monthly	Quarterly	Annually
Tax Year / Period Covered			

Business-Use-of-Home Expenses

To record business-use-of-home expenses accurately, we need some information to calculate the percentage of your household expenses that we can claim.

PLEASE INCLUDE A COPY OF YOUR FINAL PROPERTY TAX BILL. This will provide us with helpful information on claiming percentages related to farm use vs. residential use

Square footage of Home
Square footage of Business-Use Space
Percentage
Farm Business use of Home Telephone Percentage
Farm Business use of Mobile Telephone Percentage
Farm Business use of Internet Percentage

Vehicle Expenses – Complete for each vehicle that is for both farm and personal uses.

For information on how to keep an accurate vehicle logbook, visit our website.

If you have not kept track of kilometers, enter a reasonable percentage.

Vehicle Make	Kilometers for Business Use
Vehicle Model	Total Kilometers Driven
Vehicle Year	Percentage

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Farming Summary Sheet

Income					
Wheat	\$		Hay	\$	
Oats	\$		Straw	\$	
Barley	\$		Cattle	\$	
Corn	\$		Swine	\$	
Soybeans	\$		Poultry	\$	
Milk	\$		Sheep	\$	
Honey	\$		Goats	\$	
Eggs	\$		Other – Livestock	\$	
Maple Products	\$		Other – Livestock	\$	
Vegetables	\$		Equine Sales	\$	
Potatoes	\$		Custom Work	\$	\$ HST
Other	\$		Land Rental	\$	\$ HST
			Other	\$	\$ HST
Expenses					
Livestock Purchased		General Expenses		HST	
Cattle	\$		Insurance	\$	
Swine	\$		Interest & Bnk Charges	\$	
Poultry	\$		Trucking	\$	\$
Sheep	\$		Sales Commissions	\$	\$
Goats	\$		Other	\$	\$
Other (Specify)	\$			\$	\$
	\$			\$	\$
Equine	\$	\$ HST		\$	\$
General Expenses		HST		\$	\$
Containers & Twine	\$	\$		\$	\$
Fertilizers	\$	\$		\$	\$
Pesticides, Sprays	\$	\$		\$	\$
Seed & Plants	\$	\$	Vehicle Expenses		HST
Feed & Bedding	\$	\$	Fuel	\$	\$
Vet & Breeding	\$	\$	Maintenance & Repairs	\$	\$
Machinery Repairs	\$	\$	Insurance	\$	
Machinery Fuel	\$	\$	Licenses	\$	\$
Building Maint.	\$	\$	Interest on Loan	\$	
Crop Insurance	\$	\$	Lease Payments	\$	\$
Custom Work	\$	\$		\$	\$
Electricity	\$	\$		\$	\$
Office Expenses	\$	\$	Business-Use-Of-Home Expenses		HST
Professional Fees	\$	\$	Heat	\$	\$
Rent – Land, Building	\$	\$	Electricity	\$	\$
Telephone (Home)	\$	\$	Equipment Rental	\$	\$
Telephone (Mobile)	\$	\$	Maintenance (Household)	\$	\$
Internet	\$	\$	Maintenance (Specific)	\$	\$
Small Tools	\$	\$	Insurance	\$	
Supplies	\$	\$	Property Tax	\$	
Fees & Memberships	\$	\$	Mortgage Interest	\$	

Inventories at Fair Market Value

To be completed at year end. Inventory reporting is important to farmers who wish to minimize income taxes in the current and future years.

Description	Quantity	Market Value per Unit	Total Market Value	Market Value Subtotal
Cattle				
Cows				
Bulls				
Heifers				
Stockers				
Calves				
Total Cattle Inventory				
Other Livestock				
Sows				
Boars				
Weaners/Feeders				
Market Pigs				
Horses				
Poultry				
Ewes				
Rams				
Lambs				
Market Sheep				
Total Other Livestock				
Crops & Feed				
Feed – Silage				
Prepared Feeds				
Corn				
Soybeans				
Mixed Grain				
Canola				
Wheat				
Oats				
Hay				
Straw				
Seed				
Total Crops & Feed				
Other – Please Specify				
Total Other				
Total Inventory				

Machinery – Purchases and Disposals

Helpful Hint: Print more pages as needed from our website

Machinery Purchases				
Description	Date of Purchase	Subtotal	HST Paid	Total

Disposal of Capital Assets				
Description	Date of Sale or Disposal	Subtotal	HST Collected	Total

Trade Ins				
Description of Machinery Traded In	Date	Subtotal	HST Collected	Total

Crop & Feed Sales

Helpful Hint: Print more pages as needed from our website

Honey	
Date	Total
Total	

Eggs	
Date	Total
Total	

Maple Products	
Date	Total
Total	

Vegetables (Not Including Potatoes)	
Date	Total
Total	

Potatoes	
Date	Total
Total	

Other GST/HST Exempt Sale - Please Specify	
Date	Total
Total	

Crop & Feed Sales

Hay				
Date	Customer	Quantity	Price per Unit	Total
Total				

Straw				
Date	Customer	Quantity	Price per Unit	Total
Total				

Livestock Sales

Sheep			
Date	Customer	Description	Total
Total			

Goats			
Date	Customer	Description	Total
Total			

Other - Please Specify			
Date	Customer	Description	Total
Total			

Other - Please Specify			
Date	Customer	Description	Total
Total			

Other Farm Sales

Date	Customer	Description	Subtotal	HST Collected	Total
Total					

Insurance Claims Received (Other than Crop Insurance)

Date	Source	Description	Total
Total			

Crop Insurance Received

Date	Source	Description	Total
Total			

Income From Grants & Program Payments

Date	Source	Description	Total
Total			

GST/HST Rebates Received

Date	Source	Description	Total
Total			

Livestock Purchases

Cattle				
Date	Description	Subtotal	HST Paid	Total
Total				

Swine				
Date	Description	Subtotal	HST Paid	Total
Total				

Poultry				
Date	Description	Subtotal	HST Paid	Total
Total				

Livestock Purchases

Sheep				
Date	Description	Subtotal	HST Paid	Total
Total				

Goats				
Date	Description	Subtotal	HST Paid	Total
Total				

Other - Please Specify				
Date	Description	Subtotal	HST Paid	Total
Total				

Equine				
Date	Description	Subtotal	HST Paid	Total
Total				

Expenses

If your farm business is not HST Registered, do not complete the HST column.

Containers & Twine				
Date	Description	Subtotal	HST Paid	Total
Total				

Fertilizers				
Date	Description	Subtotal	HST Paid	Total
Total				

Pesticides, Herbicides & Other Sprays				
Date	Description	Subtotal	HST Paid	Total
Total				

Seeds & Plants				
Date	Description	Subtotal	HST Paid	Total
Total				

Veterinary, Medicine & Breeding Fees				
Date	Description	Subtotal	HST Paid	Total
Total				

Machinery Repairs, Licenses & Insurance				
Date	Description	Subtotal	HST Paid	Total
Total				

Crop Insurance & Revenue Protection Programs				
Date	Description	Subtotal	HST Paid	Total
Total				

Custom or Contract Work (Includes Machine Rentals)				
Date	Description	Subtotal	HST Paid	Total
Total				

Electricity (Farm Use Specific – Separate Metering)				
Date	Description	Subtotal	HST Paid	Total
Total				

Office Expenses				
Date	Description	Subtotal	HST Paid	Total
		Total		

Professional Fees (Including Legal and Accounting Fees)				
Date	Description	Subtotal	HST Paid	Total
		Total		

Rent (Land, Buildings, Pasture)				
Date	Description	Subtotal	HST Paid	Total
		Total		

Telephone (Home Phone)*Please indicate the percentage of the home phone that is used for farming purposes on page 2.*

Date	Description	Subtotal	HST Paid	Total
Total				

Telephone (Mobile Phone)*Please indicate the percentage of the mobile phone that is used for farming purposes on page 2.*

Date	Description	Subtotal	HST Paid	Total
Total				

Internet*Please indicate the percentage of the internet that is used for farming purposes on page 2.*

Date	Description	Subtotal	HST Paid	Total
Total				

Small Tools				
Date	Description	Subtotal	HST Paid	Total
Total				

Supplies				
Date	Description	Subtotal	HST Paid	Total
Total				

Registration Fees & Dues, Subscriptions & Memberships				
Date	Description	Subtotal	HST Paid	Total
Total				

Insurance (Farm Specific)	
Date	Total
Total	

Interest & Bank Charges <i>Only include interest & bank charges that are 100% related to your farm business</i>	
Date	Total
Total	

Mortgage Interest <i>Find on you Annual Mortgage Statement</i>	
Date	Total
Total	

Property Taxes <i>Please include a copy of your final tax bill.</i>	
Date	Total
Total	

Trucking				
Date	Description	Subtotal	HST Paid	Total
Total				

Sales Commissions & Auction Fees				
Date	Description	Subtotal	HST Paid	Total
Total				

Other Expense – Please Specify				
Date	Description	Subtotal	HST Paid	Total
Total				

Expenses – Vehicle Operating Expenses

Record amounts relating to your farm vehicle(s).

Record all vehicle expenses, personal or farm related. We will calculate a percentage of your vehicle expenses if the vehicle is also used for personal travel based on the information provided on page 2.

Fuel			
Date	Subtotal	HST Paid	Total
<i>Helpful Hint: Print more pages as needed from our website</i>			Total

Expenses – Vehicle Operating Expenses

Maintenance & Repairs			
Date	Subtotal	HST Paid	Total
<i>Helpful Hint: Print more pages as needed from our website</i>			Total

Expenses – Vehicle Operating Expenses

Lease Payments			
Date	Subtotal	HST Paid	Total
Total			

License & Registration Fees			
Date	Subtotal	HST Paid	Total
Total			

Automobile Insurance	
Date	Total
Total	

Interest on Automobile Loan	
Date	Total
Total	

Expenses – Business-Use-of-Home Expenses

Record amounts related to your household where you operate your farm business.

Record the full amount of the expense, we will use a percentage as farm business use based on the information provided on page 2.

**Note* Business-Use-of-Home Expenses cannot be used to increase a farm business loss.*

Heat			
Date	Subtotal	HST Paid	Total
Total			

Electricity			
Date	Subtotal	HST Paid	Total
Total			

Equipment Rental			
Date	Subtotal	HST Paid	Total
			Total

Maintenance (Household)			
<i>Record maintenance for the entire household here.</i>			
Date	Subtotal	HST Paid	Total
			Total

Maintenance (Farm Business Space Specific)*Record maintenance that is specific to the farm business space here.*

Date	Subtotal	HST Paid	Total
Total			

House Insurance

Date	Total
Total	