

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

Farming Summary Sheet

A full Farming Workbook can be found on our website at incometaxplusinc.com

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

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				