

# FARM INCOME / DEDUCTIONS

NAME OF PROPRIETOR	SOCIAL SECURITY NUMBER
PRINCIPAL PRODUCT/CROPS (THIS YEAR)	FEDERAL I.D. NUMBER

1. Accounting method: <input type="checkbox"/> Cash <input type="checkbox"/> Accrual 2. Do you rent on a crop share basis? <input type="checkbox"/> YES <input type="checkbox"/> NO 3. Is 2/3 (or more) of your income from farming? <input type="checkbox"/> YES <input type="checkbox"/> NO 4. Did you take an active part in the operation of this farm? <input type="checkbox"/> YES <input type="checkbox"/> NO 5. Did you elect to include Commodity Credit loans as income? <input type="checkbox"/> YES <input type="checkbox"/> NO	This Farm is: <input type="checkbox"/> Individually Owned <input type="checkbox"/> Partnership <input type="checkbox"/> Corporation
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### FARM INCOME

Sales of Livestock and other items bought for resale		
Cost (or basis) of items sold above		
Sales of livestock, produce, grains and other products raised		
Total distributions received from cooperatives (attach 1099 forms)		
Less non-income items (from line above)		
AGI program payments in cash	Materials & supplies	
Commodity credit loans (under election or forfeited)		
Crop insurance proceeds	Machine work Income	
Fed. gasoline tax credits	State tax credits	
Farm Rental Income		
Other:		

### FARM DEDUCTIONS

Breeding fees	Labor/wages (Owner/Family)	
Chemicals	(Others)	
Conservation expenses	Machine hire	
Feed purchased	Rent of farm pasture	
Fertilizers & lime	Repairs & maintenance	
Freight & trucking	Seed, plants purchased	
Gasoline, fuel & oil	Storage/warehousing	
Interest	Supplies purchased	
Auto/travel - farm related	Taxes	
Insurance	Utilities	
Vet/medicines	Other:	

Health Insurance Premiums (Check all that apply):	
<input type="checkbox"/> We have #	of full time equivalent employees
<input type="checkbox"/> Paid 1/2 or more of employee premiums	
<input type="checkbox"/> Used Health Insurance Marketplace for coverage	

Mortgage interest (paid to financial institution)	
Pension and profit sharing plans (list breakdown by employee)	
Other employee benefit programs (submit details)	
Depreciation if pre-determined (attach schedule)	
Other:	

Note: Amounts above should reflect expenses after any reimbursements. Do not include personal or living expenses (such as taxes, insurance, repairs, etc., on your home) which do not produce income.	Farm Use Gallons Purchased	
	Gasoline	Oil
	#	#

On Back: Capital Items Purchased, Sold or Traded and Additional Questions

## FARM ASSETS & CAPITAL IMPROVEMENTS

List below - Animals, Equipment Vehicles and Property Improvements Purchased During the Year (do not duplicate on other side).

Description	Date	Cost	Asset Was		If Trade-In Involved	
			New	Used	Description	Allowance

## QUALIFIED DOMESTIC PRODUCTION ACTIVITIES

1. Domestic Production Gross Receipts (DPGR)	\$	<b>Qualified Activity Description:</b> 1. Gross sales from: tangible personal property, computer software, sound recordings, construction, engineering, agriculture and architectural services manufactured, produced, or constructed primarily in the U.S. 2. Identify cost of product directly associated to the activity in #1. 3. Direct expenses, deductions and losses associated specifically with the activity in #1. 4. Allocate indirect expenses, deductions and losses not identifiable to any specific gross receipts to this and other activities. Note basis of allocation: <b>Note:</b> Use one form per qualifying activity. Gross receipts for the total business should be outlined on the front of this form. Your activity may or may not qualify based on the nature of the business.
2. <b>Less:</b> Cost of goods sold for DPGR		
<b>Less:</b> Qualified Deductions		
3. • Direct deductions / expenses for DPGR		
4. • Allocated indirect deductions / expenses		
5. Total Qualified Deductions (add lines 2 - 4)		
Qualified Production Activity Income (1 minus 5)		
Note: Total DPGR W-2 wages for yr _____ x 50%		

## DEPRECIABLE ASSETS SOLD OR DISPOSED OF

Description	Date Acquired	Original Cost	Date Disposed of	Describe Means of Disposal	Amount Received

## ADDITIONAL QUESTIONS

1. Did you receive proceeds due to crop destruction or sell livestock on account of weather related conditions? <input type="checkbox"/> YES <input type="checkbox"/> NO 2. Would you like to consider the option to average your farm income over three years? <input type="checkbox"/> YES <input type="checkbox"/> NO 3. Did you sell stock to a farm cooperative? <input type="checkbox"/> YES <input type="checkbox"/> NO	4. Did you recently change from cash to accrual accounting? <input type="checkbox"/> YES <input type="checkbox"/> NO 5. Did you use seasonal workers this year? <input type="checkbox"/> YES <input type="checkbox"/> NO 6. Is your property located in a Gulf Opportunity (GO) zone? <input type="checkbox"/> YES <input type="checkbox"/> NO
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