

# 2024 Farm Tax Worksheet

For Clients of Parkers Prairie Tax Service

Name \_\_\_\_\_

## INCOME WORKSHEET

### SALES/COSTS OF LIVESTOCK PURCHASED FOR RESALE:

	Date Sold	Proceeds	Date Bought	Cost	Net
Calves/fat cattle	/ /24	\$	/ /	\$	\$
Calves/fat cattle	/ /24		/ /		
Feeders/butcher hogs	/ /24		/ /		
Lambs/market lambs	/ /24		/ /		
Breeding stock - cows	/ /24		/ /		
Breeding stock - bulls	/ /24		/ /		
Breeding stock - sows	/ /24		/ /		
Breeding stock - boars	/ /24		/ /		
Breeding stock - ewes	/ /24		/ /		
Breeding stock - bucks	/ /24		/ /		

### SALES OF RAISED LIVESTOCK:

Calves/fat cattle	\$
Feeders/butcher hogs	
Lambs/market lambs	
Cows/bulls	
Sows/boars	
Ewes/bucks	

### SALES OF OTHER FARM PRODUCTS RAISED:

(Do not include CCC loans)

Please provide a breakdown of grain sales by elevator.

Soybeans	\$
Corn	
Other (Other grains, hay, straw, etc.)	

### OTHER FARM INCOME (Provide 1099's received):

Patronage dividends (total of cash plus non-cash) 1099-PATR	\$						
Ag program payments 1099-G							
Income on CCC loans							
Less CCC loans repaid	( )						
Crop insurance proceeds or provide information if proceeds were netted out of premium: 1099-MISC	<table> <tr> <td>Gross proceeds</td><td></td></tr> <tr> <td>Premium</td><td></td></tr> <tr> <td>Net rec'd/paid</td><td>\$</td></tr> </table>	Gross proceeds		Premium		Net rec'd/paid	\$
Gross proceeds							
Premium							
Net rec'd/paid	\$						
Crop insurance proceeds deferred from prior year (if applicable)							
Machine (custom) work 1099-NEC							
Commodity (hedge) gains/losses 1099-B							
Crop expense reimbursements received							
*[REDACTED]							
*Gas tax refunds/credits (from prior year tax return [REDACTED] FED: [REDACTED])							
Other							
Other							

**TOTAL SCHEDULE F INCOME** \$

\*See page 3 to fill in gas gallons for fuel credits.

### DEFERRED GRAIN SALES TO 2025: (Do not include in sales above)

Please provide a copy of all deferred grain sale contracts open as of 12/31/24

### OTHER FARM-RELATED INCOME: (Do not include in sales above)

Commodity (speculation) gains/losses (provide 1099-B rec'd)	(For Form 6781)	\$
Farm cash rent received (provide 1099-MISC rec'd)	(For Schedule E)	\$
Wages to spouse paid in grain or livestock reported on W-2		\$

**CAPITAL GAINS**

**FORM 4797 CATTLE, HORSES, or BREEDING LIVESTOCK**

Report information on each livestock sale:

Type of Livestock (ex: Cattle, Horse, Swine)	Livestock Use (Breeding, Dairy, Draft, or Sporting)	Documented Sale Date	Meet Minimum Holding Period? *(See below)	Purchaser Name, if Lineal Descendent	Purchaser Relation, if Lineal Descendent
		/ /24			
		/ /24			
		/ /24			
		/ /24			
		/ /24			
		/ /24			
		/ /24			
		/ /24			
		/ /24			
		/ /24			
		/ /24			
		/ /24			

\* Horses and cattle must be held for at least 24 months and for breeding, dairy, draft or sporting purposes.  
Other livestock must be held for at least 12 months and for breeding purposes.  
Other livestock includes hogs, mules, donkeys, sheep, goats, fur-bearing mammals and other mammals.  
Other livestock does not include poultry, chickens, turkeys, pigeons, geese, other birds, fish, frogs or reptiles.



## **PROPERTY & EQUIPMENT TRANSACTIONS**

PURCHASES OF REAL ESTATE, BUILDING, TILE, EQUIPMENT, ETC.	
1950	1951
1952	1953
1954	1955
1956	1957
1958	1959
1960	1961
1962	1963
1964	1965
1966	1967
1968	1969
1970	1971
1972	1973
1974	1975
1976	1977
1978	1979
1980	1981
1982	1983
1984	1985
1986	1987
1988	1989
1990	1991
1992	1993
1994	1995
1996	1997
1998	1999
2000	2001
2002	2003
2004	2005
2006	2007
2008	2009
2010	2011
2012	2013
2014	2015
2016	2017
2018	2019
2020	2021
2022	2023
2024	2025
2026	2027
2028	2029
2030	2031
2032	2033
2034	2035
2036	2037
2038	2039
2040	2041
2042	2043
2044	2045
2046	2047
2048	2049
2050	2051
2052	2053
2054	2055
2056	2057
2058	2059
2060	2061
2062	2063
2064	2065
2066	2067
2068	2069
2070	2071
2072	2073
2074	2075
2076	2077
2078	2079
2080	2081
2082	2083
2084	2085
2086	2087
2088	2089
2090	2091
2092	2093
2094	2095
2096	2097
2098	2099
2100	2101
2102	2103
2104	2105
2106	2107
2108	2109
2110	2111
2112	2113
2114	2115
2116	2117
2118	2119
2120	2121
2122	2123
2124	2125
2126	2127
2128	2129
2130	2131
2132	2133
2134	2135
2136	2137
2138	2139
2140	2141
2142	2143
2144	2145
2146	2147
2148	2149
2150	2151
2152	2153
2154	2155
2156	2157
2158	2159
2160	2161
2162	2163
2164	2165
2166	2167
2168	2169
2170	2171
2172	2173
2174	2175
2176	2177
2178	2179
2180	2181
2182	2183
2184	2185
2186	2187
2188	2189
2190	2191
2192	2193
2194	2195
2196	2197
2198	2199
2200	2201
2202	2203
2204	2205
2206	2207
2208	2209
2210	2211
2212	2213
2214	2215
2216	2217
2218	2219
2220	2221
2222	2223
2224	2225
2226	2227
2228	2229
2230	2231
2232	2233
2234	2235
2236	2237
2238	2239
2240	2241
2242	2243
2244	2245
2246	2247
2248	2249

Please provide copies of closing statements, invoices, purchase agreements, etc. for all purchases.

[illegible]

## SALES OF REAL ESTATE, BUILDING, TILE, EQUIPMENT, ETC.

*Please provide copies of closing statements, purchase agreements, etc. for all applicable sales.*

Description	Date Acquired	Date Sold	Sales Proceeds
	/ /	/ /24	\$
	/ /	/ /24	
	/ /	/ /24	
	/ /	/ /24	
	/ /	/ /24	

# VEHICLE MILEAGE WORKSHEET

[illegible]

*NOTE: IRS Reg 1.274-6T(b) allows a 75% business use deduction for farm pickups in lieu of substantiating the actual business % via a log book or other written contemporaneous evidence. For all other farm autos you are required to maintain written contemporaneous evidence of the business usage.*

**\*GAS GALLONS FOR FUEL TAX CREDIT**

***Please verify that you were charged fuel tax on your off highway fuel gallons before attempting to apply for either the Federal [REDACTED] fuel tax credit.***

## GASOLINE

**GASOHOL/  
ETHANOL**

█████ please provide the number of *off-highway gallons* (that you did pay taxes on) used in your farming operation so that we might apply for █████ the Federal █████ refunds on your income tax return.

## KEROSENE

Please provide all Forms 1099-K

☐ Preparer use only

## 2024 Information

## Prior Year Information

Taxpayer/Spouse/Joint (T, S, J) \_\_\_\_\_ [2]

Employer identification number \_\_\_\_\_ [3]

Description \_\_\_\_\_ [4]

Principal Product \_\_\_\_\_ [5]

State postal code \_\_\_\_\_ [6]

Accounting method (1 = Cash, 2 = Accrual) \_\_\_\_\_ [7]

Agricultural activity code \_\_\_\_\_ [9]

Did you "materially participate" in this business? (Y, N) \_\_\_\_\_ [12]

Did you make any payments in 2024 that require you to file Form(s) 1099? (Y, N) \_\_\_\_\_ [14]

If "Yes", did you or will you file all required Forms 1099? (Y, N) \_\_\_\_\_ [16]

Mark if Schedule F net income or loss should be excluded from self-employment income \_\_\_\_\_ [18]

Medical insurance premiums paid by this activity + \_\_\_\_\_ [21]

Long-term care premiums paid by this activity + \_\_\_\_\_ [25]

## Schedule F Income

## Sales Code\*\*

## 2024 Information

## Prior Year Information

Income description

—	_____	+	_____	[35]	<div></div>
—	_____	+	_____		
—	_____	+	_____		
—	_____	+	_____		
—	_____	+	_____		

## \*\* Sales Codes

1 = Cash sales of items bought for resale

4 = Custom hire (machine work)

2 = Cash sales of items raised

5 = Other income

3 = Accrual sales

## 2024 Information

## Prior Year Information

Cost or other basis of livestock and other items you bought for resale (Cash method) + \_\_\_\_\_ [37]

Beginning inventory of livestock and other items (Accrual method) + \_\_\_\_\_ [39]

Accrual cost of livestock, produce, grains, and other products purchased + \_\_\_\_\_ [41]

Ending Inventory of livestock and other items (Accrual method) + \_\_\_\_\_ [43]

Total cooperative distributions you received + \_\_\_\_\_ [45]

Taxable cooperative distributions you received + \_\_\_\_\_ [47]

## 2024 Total

## 2024 Taxable

## Prior Year Information

Agricultural program payments

_____	+	_____	+	_____	[50]	<div></div>
_____	+	_____	+	_____		
_____	+	_____	+	_____		

## 2024 Information

## Prior Year Information

CRP payments received while enrolled to receive social security or disability benefits \_\_\_\_\_ [52]

Commodity credit loans reported under election: \_\_\_\_\_ [54]

Total commodity credit loans forfeited + \_\_\_\_\_ [56]

Taxable commodity credit loans forfeited + \_\_\_\_\_ [58]

## 2024 Total

## 2024 Taxable

## Prior Year Information

Total crop insurance proceeds you received in 2024

_____	+	_____	+	_____	[61]	<div></div>
_____	+	_____	+	_____		
_____	+	_____	+	_____		

Mark if electing to defer crop insurance proceeds to 2025 \_\_\_\_\_ [63]

Crop insurance proceeds deferred from 2023 + \_\_\_\_\_ [65]

Control Totals +

Form ID: F-1



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### Prior Year Information

Car and truck expenses	+		[5]
Chemicals	+		[7]
Conservation expenses	+		[9]
Carryover from prior years	+		[11]
Custom hire (machine work)	+		[13]
Depreciation	+		[15]
Employee benefit programs (Include Small Employer Health Ins Premiums credit)	+		[17]
Feed purchased	+		[19]
Fertilizers and lime	+		[21]
Freight and trucking	+		[23]
Gasoline, fuel, and oil	+		[25]
Insurance (Other than health)			
_____	+		[28]
_____	+		
_____	+		
Mortgage interest (Paid to banks, etc.)			
_____	+		[30]
_____	+		
_____	+		
Other interest	+		[32]
Labor hired (Less employment credit)	+		[34]
Pension and profit sharing	+		[36]
Rent - vehicles, machinery, and equipment	+		[38]
Rent - other	+		[40]
Repairs and maintenance	+		[42]
Seed and plants purchased	+		[44]
Storage and warehousing	+		[46]
Supplies purchased	+		[48]
Taxes:			
_____	+		[50]
_____	+		
_____	+		
_____	+		
_____	+		
Utilities	+		[52]
Veterinary, breeding, and medicine	+		[54]
Other expenses:			
_____	+		[56]
_____	+		
_____	+		
_____	+		
_____	+		
_____	+		
_____	+		
_____	+		
_____	+		
_____	+		
_____	+		
_____	+		
_____	+		
_____	+		
Preproductive period expenses	+		[58]

[illegible]

**Taxable Distributions Received from Cooperatives #1****18d**

Please provide all Forms 1099-PATR

Preparer use only

Name of payer \_\_\_\_\_ [3]  
 Taxpayer/Spouse/Joint (T, S, J) \_\_\_\_\_ [5]  
 State postal code \_\_\_\_\_ [6]  
 Patron dividends **(Box 1)** + \_\_\_\_\_ [10]  
 Nonpatronage distributions **(Box 2)** + \_\_\_\_\_ [12]  
 Per-unit retain allocations **(Box 3)** + \_\_\_\_\_ [14]  
 Federal income tax withheld **(Box 4)** + \_\_\_\_\_ [16]  
 Redeemed nonqualified notices **(Box 5)** + \_\_\_\_\_ [18]  
 Section 199A(g) deduction **(Box 6)** + \_\_\_\_\_ [23]  
 Qualified payments (Section 199A(b)(7) **(Box 7)** + \_\_\_\_\_ [24]  
 Section 199A(a) qual items **(Box 8)** + \_\_\_\_\_ [25]  
 Section 199A(a) SSTB items **(Box 9)** + \_\_\_\_\_ [26]  
 Investment credit **(Box 10)** + \_\_\_\_\_ [27]  
 Work opportunity credit **(Box 11)** + \_\_\_\_\_ [29]  
 Patron's AMT adjustments + \_\_\_\_\_ [31]  
 Other credits and deductions #1 **(Box 12)** + \_\_\_\_\_ [33]  
 Other credits and deductions #2 **(Box 12)** + \_\_\_\_\_ [35]  
 Specified Coop **(Box 13)** \_\_\_\_\_ [37]

Control Totals +

**Taxable Distributions Received from Cooperatives #2**

Please provide all Forms 1099-PATR

Preparer use only

Name of payer \_\_\_\_\_ [3]  
 Taxpayer/Spouse/Joint (T, S, J) \_\_\_\_\_ [5]  
 State postal code \_\_\_\_\_ [6]  
 Patron dividends **(Box 1)** + \_\_\_\_\_ [10]  
 Nonpatronage distributions **(Box 2)** + \_\_\_\_\_ [12]  
 Per-unit retain allocations **(Box 3)** + \_\_\_\_\_ [14]  
 Federal income tax withheld **(Box 4)** + \_\_\_\_\_ [16]  
 Redeemed nonqualified notices **(Box 5)** + \_\_\_\_\_ [18]  
 Section 199A(g) deduction **(Box 6)** + \_\_\_\_\_ [23]  
 Qualified payments (Section 199A(b)(7) **(Box 7)** + \_\_\_\_\_ [24]  
 Section 199A(a) qual items **(Box 8)** + \_\_\_\_\_ [25]  
 Section 199A(a) SSTB items **(Box 9)** + \_\_\_\_\_ [26]  
 Investment credit **(Box 10)** + \_\_\_\_\_ [27]  
 Work opportunity credit **(Box 11)** + \_\_\_\_\_ [29]  
 Patron's AMT adjustments + \_\_\_\_\_ [31]  
 Other credits and deductions #1 **(Box 12)** + \_\_\_\_\_ [33]  
 Other credits and deductions #2 **(Box 12)** + \_\_\_\_\_ [35]  
 Specified Coop **(Box 13)** \_\_\_\_\_ [37]

Control Totals +

**NOTES/QUESTIONS:**

If you used your automobile for business purposes, please complete the following information.

Preparer use only

Description of business or profession \_\_\_\_\_ [3]

### Vehicles

Vehicle 1 -	Date placed in service	_____	[4]
	Description	_____	[5]
	Comments	_____	
Vehicle 2 -	Date placed in service	_____	[9]
	Description	_____	[10]
	Comments	_____	
Vehicle 3 -	Date placed in service	_____	[14]
	Description	_____	[15]
	Comments	_____	
Vehicle 4 -	Date placed in service	_____	[19]
	Description	_____	[20]
	Comments	_____	

### Vehicle Questions

	Vehicle 1	Prior Year	Vehicle 2	Prior Year	Vehicle 3	Prior Year	Vehicle 4	Prior Year
If you used your automobile for work purposes, answer the following questions:								
Was the vehicle available for off-duty personal use? (Y, N)	___ [60]	___	___ [62]	___	___ [64]	___	___ [66]	___
Was another vehicle available for personal use? (Y, N)	___ [68]	___	___ [70]	___	___ [72]	___	___ [74]	___
Do you have evidence to support your deduction? (Y, N)	___ [76]	___	___ [78]	___	___ [80]	___	___ [82]	___
Is this evidence written? (Y, N)	___ [84]	___	___ [86]	___	___ [88]	___	___ [90]	___

### Vehicle Expenses

	Vehicle 1	Prior Year Information	Vehicle 2	Prior Year Information	Vehicle 3	Prior Year Information	Vehicle 4	Prior Year Information
Total miles for year	_____ [32]		_____ [34]		_____ [36]		_____ [38]	
Commuting miles	_____ [40]		_____ [42]		_____ [44]		_____ [46]	
Business miles	_____ [48]		_____ [50]		_____ [52]		_____ [54]	
Parking fees	+ _____ [92]		+ _____ [94]		+ _____ [96]		+ _____ [98]	
Tolls	+ _____ [100]		+ _____ [102]		+ _____ [104]		+ _____ [106]	
Gasoline	+ _____ [108]		+ _____ [110]		+ _____ [112]		+ _____ [114]	
Oil	+ _____ [116]		+ _____ [118]		+ _____ [120]		+ _____ [122]	
Repairs	+ _____ [124]		+ _____ [126]		+ _____ [128]		+ _____ [130]	
Maintenance	+ _____ [132]		+ _____ [134]		+ _____ [136]		+ _____ [138]	
Tires	+ _____ [140]		+ _____ [142]		+ _____ [144]		+ _____ [146]	
Car washes	+ _____ [148]		+ _____ [150]		+ _____ [152]		+ _____ [154]	
Insurance	+ _____ [156]		+ _____ [158]		+ _____ [160]		+ _____ [162]	
Interest	+ _____ [164]		+ _____ [166]		+ _____ [168]		+ _____ [170]	
Registration	+ _____ [172]		+ _____ [174]		+ _____ [176]		+ _____ [178]	
Licenses	+ _____ [180]		+ _____ [182]		+ _____ [184]		+ _____ [186]	
Property taxes	+ _____ [188]		+ _____ [190]		+ _____ [192]		+ _____ [194]	
Other vehicle expenses	+ _____ [196]		+ _____ [198]		+ _____ [200]		+ _____ [202]	
Vehicle rentals	+ _____ [204]		+ _____ [206]		+ _____ [208]		+ _____ [210]	
Inclusion amt (Preparer only)	+ _____ [212]		+ _____ [214]		+ _____ [216]		+ _____ [218]	
Depreciation	+ _____ [220]		+ _____ [222]		+ _____ [224]		+ _____ [226]	

**Preparer use only**

Principal business or profession \_\_\_\_\_ [3]  
 Taxpayer/Spouse/Joint (T, S, J) \_\_\_\_\_ [4]  
 State postal code \_\_\_\_\_ [5]

**Business Use of Home****2024 Information****Prior Year Information**

Total area of home \_\_\_\_\_ [14]  
 Area used exclusively for business \_\_\_\_\_ [16]  
 Information for day-care facilities only:  
     Total hours used for day-care during this year \_\_\_\_\_ [18]  
     Total hours used this year, if less than 8784 \_\_\_\_\_ [20]  
 Special computation for certain day-care facilities:  
     Area used regularly and exclusively for day-care business \_\_\_\_\_ [22]  
     Area used partly for day-care business \_\_\_\_\_ [24]

**List as direct expenses any expenses which are attributable only to the business part of your home.**  
**List as indirect expenses any expenses which are attributable to the overall upkeep and running of your home.**

**2024 Information****Prior Year Information****Direct Expenses****Indirect Expenses**

Mortgage interest:	+ _____ [29]	+ _____ [31]
Real estate taxes:	+ _____ [37]	+ _____ [39]
Excess mortgage interest	+ _____ [42]	+ _____ [43]
Insurance	+ _____ [48]	+ _____ [50]
Rent	+ _____ [54]	+ _____ [55]
Repairs & maintenance	+ _____ [57]	+ _____ [58]
Utilities	+ _____ [60]	+ _____ [61]
Other expenses, such as: Supplies & Security system	+ _____ [63]	+ _____ [64]
_____	+ _____	_____
_____	+ _____	_____
_____	+ _____	_____
_____	+ _____	_____
_____	+ _____	_____
_____	+ _____	_____
_____	+ _____	_____
_____	+ _____	_____
_____	+ _____	_____
Excess casualty losses		+ _____ [66]
Carryovers:		
Operating expenses		+ _____ [67]
Casualty losses		+ _____ [68]
Depreciation		+ _____ [70]
Business expenses not from business use of home, such as:		
Travel, Supplies, Business telephone expenses		+ _____ [71]
Depreciation		+ _____ [75]

**NOTES/QUESTIONS:**

\*Select the Type of Use codes from the chart below

Type of Use*	Rate	Gallons
<b>Nontaxable use of gasoline -</b>		
Off-highway business use	\$0.183	+ _____ [1]
Use on a farm	0.183	+ _____ [2]
Other nontaxable use _____ [3]	0.183	+ _____ [4]
Exported	0.184	+ _____ [5]
<b>Nontaxable use of aviation gasoline -</b>		
Commercial aviation	0.15	+ _____ [6]
Other nontaxable use _____ [7]	0.193	+ _____ [8]
Exported	0.194	+ _____ [9]
Leaking underground storage tank (LUST) tax	0.001	+ _____ [10]
<b>Nontaxable use of undyed diesel fuel -</b>		
Explanation of evidence of dyes:		_____ [11]
_____		
Other nontaxable use _____ [12]	0.243	+ _____ [13]
Use on a farm	0.243	+ _____ [14]
Trains	0.243	+ _____ [15]
Intercity / local bus	0.17	+ _____ [16]
Exported	0.244	+ _____ [17]
<b>Nontaxable use of undyed kerosene (other than aviation) -</b>		
Explanation of evidence of dyes:		_____ [18]
_____		
Other nontaxable use _____ [19]	0.243	+ _____ [20]
Use on a farm	0.243	+ _____ [21]
Intercity / local buses	0.17	+ _____ [22]
Exported	0.244	+ _____ [23]
Other nontaxable use taxed at \$.044 _____ [24]	0.043	+ _____ [25]
Other nontaxable use taxed at \$.219 _____ [26]	0.218	+ _____ [27]
<b>Kerosene used in aviation -</b>		
Kerosene taxed at \$.244	0.200	+ _____ [28]
Kerosene taxed at \$.219	0.175	+ _____ [29]
Other nontaxable use taxed at \$.244 _____ [30]	0.243	+ _____ [31]
Other nontaxable use taxed at \$.219/.044 _____ [32]	0.218	+ _____ [33]
Leaking underground storage tank (LUST) tax	0.001	+ _____ [34]

*Type of Use	
1 = Farming purposes	8 = Diesel & Kerosene fuel other than train or highway vehicle
2 = Off highway business use	9 = Foreign trade
3 = Export	10 = Certain helicopter and fixed wing air ambulance uses
4 = Commercial fishing	11 = Aviation fuel other than propulsion engines
5 = Intercity/local bus	13 = Exclusive use by a nonprofit educational organization
6 = In a qualified local bus	14 = Exclusive use by a state, political subdivision or DC
7 = School bus	15 = In an aircraft or vehicle owned by an aircraft museum

NOTES/QUESTIONS:

Preparer use only

Activity name \_\_\_\_\_

Use the comments section to provide additional information about the asset. Enter information such as vehicle mileage (total, commuting and business), the total and business square footage of home, home expenses (total and business portion). See the EXAMPLE asset below.

		Description of Asset Acquired	Date Acquired	Cost or Basis
<b>EXAMPLE</b>		2024 Model T - (EXAMPLE ASSET)	03/09/24	25,750
		Comments: 22,500 job-related miles, 25,000 total miles		
1		Comments:		
2		Comments:		
3		Comments:		
4		Comments:		
5		Comments:		
6		Comments:		
7		Comments:		
8		Comments:		
9		Comments:		
10		Comments:		
11		Comments:		
12		Comments:		
13		Comments:		
14		Comments:		
15		Comments:		
16		Comments:		
17		Comments:		
18		Comments:		
19		Comments:		
20		Comments:		
21		Comments:		
22		Comments:		
23		Comments:		
24		Comments:		
25		Comments:		