

FARM OWNERS TAX RETURN DOCUMENTS LIST*

FARM INCOME ITEMS:

- Sales of Livestock or Other Items
Cost of Livestock or other items
- Sales of Livestock, Grains & Other items Raised
- Co-Op Distributions (1099PATR)

- Custom Hire (Machine Work)
- Other Income (Gas Credits etc.)
- USDA Program Payments

DEDUCTIBLE EXPENSES:

- Chemicals
- Conservation Expenses
- Custom hire work
- Feed
- Fertilizers & Lime
- Freight & Trucking
- Gasoline, Fuel & Oil
- Insurance
- Veterinary
- Taxes
- Interest
 - Mortgage
 - Other
- Rent
 - Vehicles, Machinery, Equipment
 - Land, Animals, etc.

- Repairs & Maintenance
- Seeds & Plants
- Storage & Warehousing
- Supplies
- Utilities

IF YOU HAVE EMPLOYEES:

Please bring in copies of your payroll tax returns both State & Federal as well as copies of your W-2 Forms along with W-3.

VEHICLE EXPENSES:

If you use a vehicle in your trade or business, you are entitled to deduct expenses using one of two available methods. The first method takes your total miles driven less the personal portion multiplied by the appropriate rate for the year. The second method considers the actual expenses incurred for year times the appropriate business use percentage. Either method requires that a mileage log be kept indicating; date of trip; business purpose; number of miles driven. They also require the year, make & model of the vehicle being driven as well as the date it was purchased. If you are claiming actual expenses, we will need the purchase amount. If you use the "per mile" method, interest, parking fees and tolls are in addition to.

DEDUCTIBLE AUTO EXPENSE (Cost Method)

- Garage Rent
- Fuel
- Oil
- Maintenance
- Tires

- Insurance
- Interest
- License & Tax Fees
- Rental Fees