

TAX RETURN WORKSHEET FARM SOLE PROPRIETORS

Name: _____ Tax Year: _____

Tax ID # (if different than SSN): _____ Principal crop or activity: _____

Instructions: Use this worksheet to summarize your business income and expenses. Do not include any expenses for which you have been, or expect to be, reimbursed. Attach any additional information, as needed.

Part 1—Inventory (at your cost)			
Inventory at Beginning of the Year (should match “Cost of Inventory for Sale at Year-end” from last year’s organizer)		Fertilizer and Lime (check if expected to last beyond end of the year <input type="checkbox"/>)	
Items Purchased for Resale During the Year (net of returns and allowances)*		Freight and Trucking	
Cost of Items Taken for Personal Use		Fuels and Oil	
Cost of Inventory for Sale at Year-end		Ginning	
*Do not include the cost of hens, baby chicks, seeds, and young plants (other than timber and Christmas trees). List those items in Part 3.		Insurance	
Part 2—Income (attach any Forms 1099 received)		Interest on Business Loans	
Sales of Farm Products (check here if any sales were due to weather conditions <input type="checkbox"/>)		Labor Hired	
Rents (check here if received in crop shares <input type="checkbox"/>)		Legal Fees	
Agricultural Program Payments Received (CCC loans, crop disaster payments, etc.)		Litter and Bedding	
Crop Disaster Insurance Payments		Livestock Fees	
Income from Cooperatives		Marketing Quota Penalties	
Other (attach detail)		Membership Fees	
Part 3—Deductions		Office Supplies	
Advertising		Plants (acquired for future cultivation before resale). Do not include the cost of plants that will be sold as Christmas trees or timber. List those items in Part 7.	
Bad Debts (report uncollected sales only if included in “Income,” in Part 2)		Postage	
Bank Service Charges		Poultry Acquired for Egg Production or Raising and Resale	
Breeding Fees		Professional Fees (legal, tax prep, etc.)	
Chemicals		Repairs and Maintenance	
Chicks (if acquired for egg production or raising and resale)		Rental of Farm Property. Do not include amounts paid in crop shares if the cost of raising the crops is included in farm expenses.	
Custom Hire (machine work)		Seeds (check here if expected to last beyond end of the year <input type="checkbox"/>)	
Dues to Cooperatives		Small Tools (expected to last one year or less)	
Educational Expenses		Storage and Warehousing	
Feed (check if expected to last beyond end of the year <input type="checkbox"/>)		Subscriptions (farm-related publications)	
		Taxes—Payroll (paid on employees’ wages)	
		Taxes—Personal Property	

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Taxes—Real Estate	
Telephone Service (business-related only)	
Tenant House Expenses	
Travel for Business Trips (airfare, rent car, hotel, meals, cabs, tips, laundry, etc.)	
Veterinary Fees and Medicine	
Other Expenses (attach detail)	
Part 4—Vehicle Information	
Vehicle Description:	
Odometer Reading at End of Year	
Odometer Reading at Beginning of Year	
Total Miles Driven for Farming Business	
Part 5—Vehicle Expenses (actual costs for the year) (do not include these amounts in Part 3)	
Gas	
Insurance	
Repairs and Maintenance	
Lease Payments	
Parking (business-related only)	
Other:	

Part 6—Home Office Expenses (must meet certain tests to deduct) (do not include these amounts in Part 3)		
Mortgage Interest		
Property Taxes		
Utilities		
Repairs and Maintenance		
Other:		
Other:		
Part 7—Business Assets Purchased During the Year (computer, farm machinery, etc.)		
Description and Business Use Percentage	Date Acquired	Cost
Part 8—Other Information		