

INCOME TAX QUESTIONNAIRE FOR FARMERS

Taxpayer Name: _____

Tax Year: _____

Phone: _____ Email: _____

INCOME FROM FARMING ACTIVITIES:

Income From Sales of Livestock Purchased (i.e. feeder pigs) \$ _____

Original Cost of Livestock you Sold \$ _____

Income From Sales of Crops or Livestock Raised \$ _____

Income From Agricultural Program Payments \$ _____

Other Income (Describe _____) \$ _____

EXPENSES RELATING TO FARMING ACTIVITY:

Truck Expenses _____ W-2 Labor Hired _____ Utilities _____

Chemicals _____ Rent: Vehicles _____ Veterinary _____

Combine Etc Hired _____ Rent: Equipment _____ Legal & Accy _____

Feed Purchased _____ Rent: Land _____ Publications _____

Fertilizer & Lime _____ Repairs & Maintenance _____ Telephone _____

Freight & Trucking _____ Seed Purchased _____ Fire Protection Dues _____

Gasoline & Fuel _____ Storage _____ Postage & Delivery _____

Insurance _____ Supplies _____ Dues & Memberships _____

Interest: Mortgage _____ Taxes: Real Estate _____ Casual Labor _____

Interest: Other _____ Taxes: Per Property _____ Bank Charges _____

Other (Describe: _____) _____

Other (Describe: _____) _____

AUTOMOBILE EXPENSES

If you visited your farm location for legitimate business purposes you are entitled to a tax deduction.

Please indicate the number of business related miles driven during the year: _____ business miles

FUEL TAX CREDIT

You are entitled to a tax credit for any gasoline or diesel fuel that is used for "off the road" purposes such as tractors, generators, high-lifts, heaters, etc.

Please indicate the number of gallons purchased for such uses: Gasoline _____ gal Diesel _____ gal

HOBBY LOSS RULES

If your farming activity does not show a profit every few years the IRS may consider it to be a hobby rather than a business. If possible you should time your deductions to create small profit years and large loss years.