



**FARMERS TAX INFORMATION WORKSHEET  
2020 TAX PLANNING**

Name \_\_\_\_\_

Phone \_\_\_\_\_

**FARM INCOME**

	Sales Price	
<b>Raised Cows and Bulls</b>		
Held over 24 months .....	\$	_____
Held less than 24 months .....	\$	_____
<b>Raised Sows and Boars</b>		
Held over 12 months .....	\$	_____
Held less than 12 months .....	\$	_____
Purchased Cattle .....	\$	_____
Purchased Hogs .....	\$	_____
Purchased Sheep .....	\$	_____
Raised Cattle .....	\$	_____
Raised Hogs .....	\$	_____
Raised Sheep .....	\$	_____
Dairy Products .....	\$	_____
Wool .....	\$	_____
<b>Corn</b>		
Sold to Cooperatives .....	\$	_____
Sold to Others .....	\$	_____
Oats .....	\$	_____
Hay & Straw .....	\$	_____
<b>Soybeans</b>		
Sold to Cooperatives .....	\$	_____
Sold to Others .....	\$	_____
Patronage Dividends (100%) .....	\$	_____
Crop Insurance received * .....	\$	_____
Other Insurance received .....	\$	_____
Machine Hire & Custom Hire .....	\$	_____
Cash Rent received .....	\$	_____
Hedging gains/losses .....	\$	_____
Yardage Received .....	\$	_____

	Cost of Livestock Sold
<b>Cost of Purchased Cattle</b>	
sold during year .....	\$ _____
<b>Cost of Purchased Hogs</b>	
sold during year .....	\$ _____
<b>Cost of Purchased Sheep</b>	
sold during year .....	\$ _____

Please list the **cost of cows, bulls, sows and boars** purchased in 2020 on the top of page 3.

**FARM SERVICE AGENCY - COMMODITY CREDIT CORP**

Cash Payments Received .....	\$ _____
Loans Received .....	\$ _____
Loans Forfeited .....	\$ _____
Market Gain .....	\$ _____

Did you make an election in a prior year to include Commodity Credit Loan Proceeds as Income?  
 Yes \_\_\_\_\_ No \_\_\_\_\_

PPP Loan Amount .....

Other income	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____

GALLONS OF GAS FOR NON-HIGHWAY USE

\_\_\_\_\_ Gallons

PERSONAL CONSUMPTION OF RAISED FOOD:

\_\_\_\_\_

\* If you received crop insurance proceeds and normally market your crop in the following year, the proceeds can be deferred to next year if the proceeds received are due to production. Proceeds received due to revenue decrease cannot be deferred.

**FARM EXPENSES – 2020**

Chemicals ..... \$ \_\_\_\_\_  
 Conservation Expense ..... \$ \_\_\_\_\_  
 Custom Hire (machine work) ..... \$ \_\_\_\_\_  
 Feed Purchased ..... \$ \_\_\_\_\_  
 Fertilizer & Lime ..... \$ \_\_\_\_\_  
 Freight, Trucking ..... \$ \_\_\_\_\_  
 Gasoline, Fuel, Oil ..... \$ \_\_\_\_\_  
 Insurance-farm (other than health) . \$ \_\_\_\_\_  
 Interest (mortgage) ..... \$ \_\_\_\_\_  
 Interest (other) ..... \$ \_\_\_\_\_  
 Wages Paid ..... \$ \_\_\_\_\_  
 Wages Paid Spouse: Cash ..... \$ \_\_\_\_\_  
     Commodity ..... \$ \_\_\_\_\_  
 Wages Paid Children: Cash ..... \$ \_\_\_\_\_  
     Commodity ..... \$ \_\_\_\_\_  
 Rent – Machinery & Equipment ..... \$ \_\_\_\_\_  
 Rent – Other (land, animals) ..... \$ \_\_\_\_\_  
 Repairs, Maintenance ..... \$ \_\_\_\_\_  
 Seeds, Plants Purchased ..... \$ \_\_\_\_\_  
 Storage, Warehousing ..... \$ \_\_\_\_\_  
 Supplies, Small Tools ..... \$ \_\_\_\_\_  
 Taxes on Farm Property ..... \$ \_\_\_\_\_  
 Utilities Total (% Farm) ..... \$ \_\_\_\_\_  
 Water (% Farm) ..... \$ \_\_\_\_\_  
 Veterinary Fees, Medicine ..... \$ \_\_\_\_\_  
 Phone Total ..... \$ \_\_\_\_\_  
 (Long Distance Farm Calls & Cell Phone for Farm Use)

Breeding Fees ..... \$ \_\_\_\_\_  
 Yardage ..... \$ \_\_\_\_\_  
 Propane, Drying Costs ..... \$ \_\_\_\_\_  
 FSA - CCC Loans Paid ..... \$ \_\_\_\_\_  
 Rendering ..... \$ \_\_\_\_\_  
 Deficiency Repayments ..... \$ \_\_\_\_\_  
 Employee Social Security Taxes Paid ..... \$ \_\_\_\_\_  
 Food for Hired Help ..... \$ \_\_\_\_\_  
 Advertising ..... \$ \_\_\_\_\_  
 Travel Expenses ..... \$ \_\_\_\_\_  
 Dues & Papers ..... \$ \_\_\_\_\_  
 Bank Charges ..... \$ \_\_\_\_\_  
 Farm Accounting & Legal..... \$ \_\_\_\_\_  
 FSA Pre-Measurement ..... \$ \_\_\_\_\_  
 Truck Expense ..... \$ \_\_\_\_\_  
 Pickup Expense ..... \$ \_\_\_\_\_  
 VEHICLE MILEAGE  
 Pickup Mileage for Farm ..... \_\_\_\_\_  
 Total Pickup Mileage..... \_\_\_\_\_  
 Auto Mileage for Farm..... \_\_\_\_\_  
 Total Auto Mileage ..... \_\_\_\_\_  
 Medical Pay Plan  
     Health Insurance Costs..... \$ \_\_\_\_\_  
     Medical Costs ..... \$ \_\_\_\_\_  
 \_\_\_\_\_ \$ \_\_\_\_\_  
 \_\_\_\_\_ \$ \_\_\_\_\_  
 \_\_\_\_\_ \$ \_\_\_\_\_

Did you use proceeds from debt for **personal** expenditures, assets, or investments? \_\_\_\_ Yes \_\_\_\_ No

Please answer the other questionnaire enclosed for personal items.

To the best of my knowledge, the enclosed information is correct and includes all income, deductions and other information for the preparation of this year's Income Tax Planning, for which I have adequate contemporaneous records.

Signature \_\_\_\_\_ Date \_\_\_\_\_

**MACHINERY, VEHICLES OR BREEDING STOCK PURCHASED - 2020**

Item Purchased	New/Used	Date Purchased	Total Cost	Cash or Boot Paid	Trade In Allowance	Article Traded In	Date Purchased
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____

**MACHINERY, VEHICLES OR BREEDING STOCK SOLD FOR CASH**      **IMPROVEMENTS MADE THIS YEAR**

(New Buildings, Shingles, Fences, Etc.)

Item Sold	Sale Price	Date Sold	Date Purchased	Original Cost	Item	Date Of Improvement	Cost
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____

**(ACCRUAL BASIS FARMERS MUST COMPLETE)**

\*In order to best plan for your situation, we encourage ALL farmers to report your estimated inventory on December 31, 2020.

	Beginning Inventory		Purchases		Sales & Receipts		Ending Inventory*	
	Hd. or Bu. Amt		Hd. or Bu. Amt.		Hd. or Bu. Amt.		Hd. or Bu. Amt.	
Cattle	_____	_____	_____	_____	_____	_____	_____	_____
Hogs	_____	_____	_____	_____	_____	_____	_____	_____
Corn	_____	_____	_____	_____	_____	_____	_____	_____
Soybeans	_____	_____	_____	_____	_____	_____	_____	_____
Silage	_____	_____	_____	_____	_____	_____	_____	_____
Hay & Straw	_____	_____	_____	_____	_____	_____	_____	_____
Sheep	_____	_____	_____	_____	_____	_____	_____	_____
Dairy Products	_____	_____	_____	_____	_____	_____	_____	_____
Other	_____	_____	_____	_____	_____	_____	_____	_____

Please answer the other questionnaire enclosed for personal items.  
I have submitted all the information on this sheet for preparation of my income tax return.

Signature \_\_\_\_\_