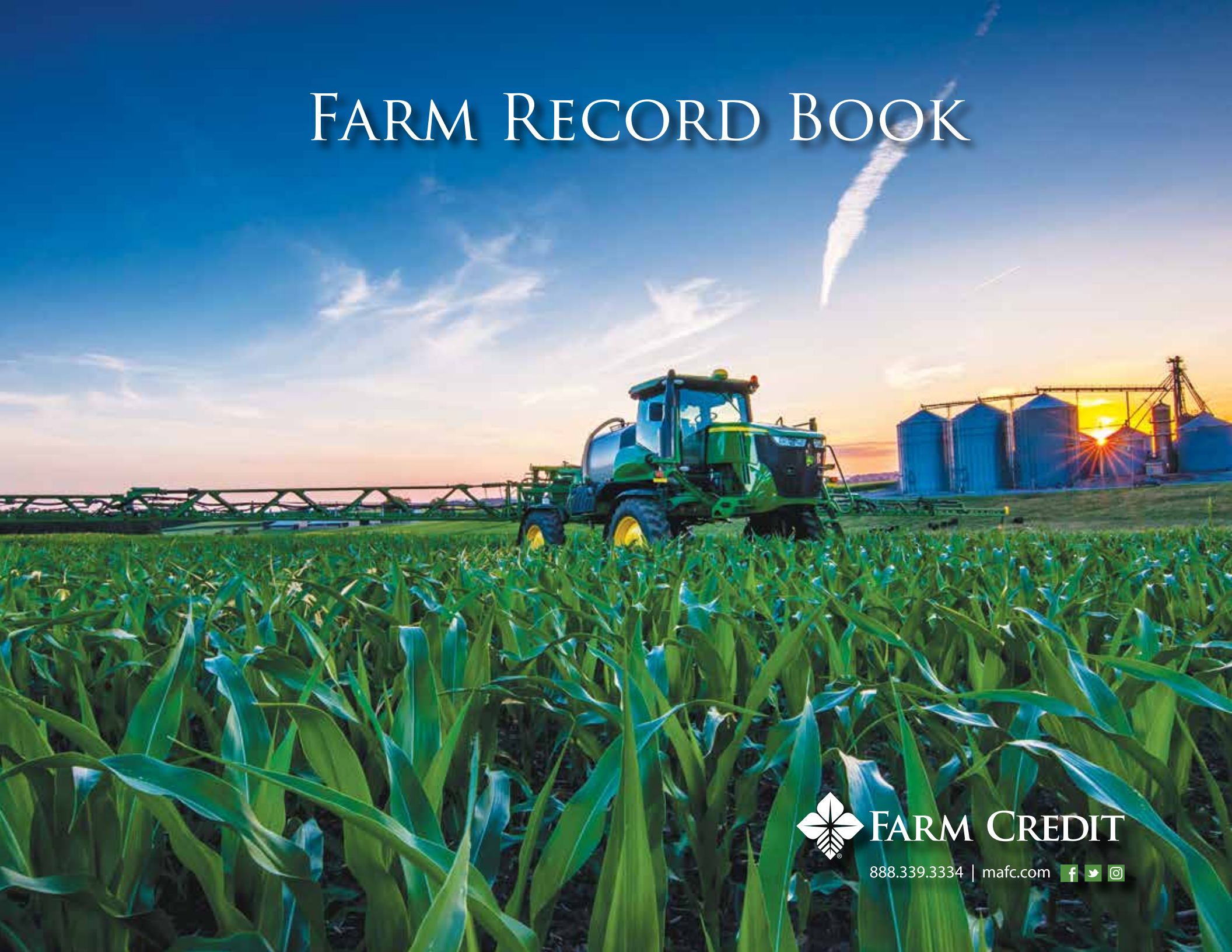





# FARM RECORD BOOK



FARM CREDIT

888.339.3334 | [mafc.com](http://mafc.com)   



# INDEX

It is very important to maintain accurate records of financial transactions that affect you in your farm operations. If properly prepared, farm records are an important tool for use in tax preparation, financial analysis and farm management. The following is an index of this book with explanations:

<b>Name and Miscellaneous Information</b>	<b>2</b>	<b>Hired Labor</b>	<b>50-53</b>	<b>Modified Accelerated Cost Recovery Schedule</b>	<b>60-63</b>
<b>Measure of Farm Performance</b>	<b>3</b>	These records provide a summary of hired labor expenses, deductions and W-2 information.		For assets purchased 1987 and after.	
This table is designed to help you evaluate the production performance of your operation.		<b>Family Living Expenses</b>	<b>54</b>	<b>Net Farm Profit Summary Worksheet for 10 Months</b>	<b>64</b>
<b>Loan Transactions Record</b>	<b>4-5</b>	Enter non-farm expenses, both deductible and non-deductible.		A planning projection of profit or losses for current year prior to year's end. This allows you to make better decisions before December 31st.	
Each block of lines should be used to record the transaction taking place during the year on a single loan. Each time you borrow additional money or make a payment, enter the amount borrowed or paid in the space provided and update the principal balance outstanding.		<b>Gains or Losses from Capital Assets</b>	<b>55</b>	<b>Net Farm Profit Summary Worksheet for 12 Months</b>	<b>65</b>
<b>Crop and Livestock Plans and Returns</b>	<b>6-7</b>	If you sold machinery or made improvements, breeding livestock or farm real estate during the year, you will need to calculate the gain or loss from sale in order to determine income. Space is also provided to determine what part of the sale is ordinary income and what part is capital gains.		Summarizes your income and expenses on the cash basis and serves as a worksheet for completing your income tax form 1040, Schedule F.	
These pages are designed to help you plan the current year's operations and expectations. Actual results can also be recorded and compared with the projections.		<b>Depreciation Schedule</b>	<b>56-57</b>	<b>Cash Flow</b>	<b>66-67</b>
<b>Cash Receipts</b>	<b>8-17</b>	All assets should be recorded on the depreciation schedule or the accelerated or modified accelerated cost recovery system schedule. Columns are provided so you can enter the information necessary to determine the basis for depreciation or cost recovery, investment credit, depreciation deduction and remaining value (basis) at year end. You should carry this information from year to year until the asset is fully depreciated or disposed of.		Important record for making future farm business decisions. You should make entries on a monthly basis.	
Enter each amount received in the "Total Amount" column. Be sure to record all the individual income sources under the appropriate heading. (Enter your crop and livestock title in the heading boxes.)		For further information on depreciation and accelerated and modified accelerated cost recovery, consult the Farmer's Tax Guide (IRS Publication 225).		<b>Inventories</b>	<b>68-70</b>
<b>Cash Disbursements</b>	<b>18-49</b>	Use the depreciation schedule for assets purchased before 1981.		Inventory records are necessary to complete your net worth statement.	
Expense categories conform to income tax (Form 1040F) categories. A separate line should be used for each check written, with the total amount entered in the "Disbursement Amount" column, and that amount allocated to the appropriate expense categories.		<b>Accelerated Cost Recovery Schedule</b>	<b>58-59</b>	<b>Net Worth Statement</b>	<b>71</b>
		For assets purchased 1981 through 1986.		This is a balance sheet of what you own and what you owe. You can measure your progress by comparing your net worth change from beginning to end of the year.	
				<b>Notes</b>	<b>72</b>

# Farm Record Book

Permanent Record for Year \_\_\_\_\_

Operator's/Owner's Name	Social Security No.		
Spouse's/Partner's Name	Social Security No.		
Dependent's Name	Social Security No.		
Dependent's Name	Social Security No.		
Dependent's Name	Social Security No.		
Employer ID No.			
Address	City	State	Zip

## Farm Acreage

Acres Owned: Description	Crop Acres	Pasture	Other	Total	Allotment
Total Acres Owned:					
Acres Rented: (Your Share Only) Land Rental Arrangement (Cash, crop share, etc.)	Crop Acres	Pasture	Other	Total	Allotment
Total Acres Rented:					

## Form 1099 Information

Name	Social Security No.
Name	Social Security No.
Name	Social Security No.
Name	Social Security No.
Name	Social Security No.

## Income Tax Notes

### 1. Retirement Plan

**IRA** Yes  No

This year's contribution \$ \_\_\_\_\_

Date Paid \_\_\_\_\_

**Keough Plan** Yes  No

This year's contribution \$ \_\_\_\_\_

Date Paid \_\_\_\_\_

### 2. Accounting method used for income tax purposes

Cash

Accrual

### 3. Sealed Grain Report as:

Sale in year of sealing \_\_\_\_\_

Loan in year of sealing \_\_\_\_\_

### 4. Non-Highway Fuel and Oil Used

Total Gallons Gasoline \_\_\_\_\_

Total Gallons Gasahol \_\_\_\_\_

Total Gallons Oil \_\_\_\_\_

### 5. Business Vehicle Mileage

	Auto	Pick-up		
End of Year				
Start of Year				
Difference				



# Loan Transaction Record

Lending Agency and Loan Information	Transaction Date	Additional Amount Borrowed		Payments				Principal Balance Outstanding	
				Total Payment	Principal Payment	Interest Payment			
Loan with		\$		\$		\$		\$	
Loan Purpose									
This Year's Beginning Principal Balance Outstanding									
\$ _____									
	Total	\$		\$		\$		\$	
Lending Agency and Loan Information	Transaction Date	Additional Amount Borrowed		Payments				Principal Balance Outstanding	
Loan with		\$		\$		\$		\$	
Loan Purpose									
This Year's Beginning Principal Balance Outstanding									
\$ _____									
	Total	\$		\$		\$		\$	
Lending Agency and Loan Information	Transaction Date	Additional Amount Borrowed		Payments				Principal Balance Outstanding	
Loan with		\$		\$		\$		\$	
Loan Purpose									
This Year's Beginning Principal Balance Outstanding									
\$ _____									
	Total	\$		\$		\$		\$	

# Loan Transaction Record

Lending Agency and Loan Information	Transaction Date	Additional Amount Borrowed		Payments					Principal Balance Outstanding		
				Total Payment	Principal Payment	Interest Payment					
Loan with		\$		\$		\$		\$		\$	
Loan Purpose											
This Year's Beginning Principal Balance Outstanding											
\$ _____											
	Total	\$		\$		\$		\$		\$	

Lending Agency and Loan Information	Transaction Date	Additional Amount Borrowed		Payments					Principal Balance Outstanding		
				Total Payment	Principal Payment	Interest Payment					
Loan with		\$		\$		\$		\$		\$	
Loan Purpose											
This Year's Beginning Principal Balance Outstanding											
\$ _____											
	Total	\$		\$		\$		\$		\$	

Lending Agency and Loan Information	Transaction Date	Additional Amount Borrowed		Payments					Principal Balance Outstanding		
				Total Payment	Principal Payment	Interest Payment					
Loan with		\$		\$		\$		\$		\$	
Loan Purpose											
This Year's Beginning Principal Balance Outstanding											
\$ _____											
	Total	\$		\$		\$		\$		\$	

**Projected Crop Production Plans**

<b>Crop to be Raised</b>	(1) Acres to be Planted	(2) Projected Yield per Acre	(3) Projected Total Production (1) x (2)	(4) Share of Production (3) x - %	(5) Expected Selling Price	(6) Projected Crop Revenue (4) x (5)	(7) Estimated Crop Production Costs per Acre	(8) Estimated Crop Production Costs (1) x (7)	(9) Projected Return Above Crop Production Costs (6) - (8)
					\$	\$	\$	\$	\$
Total		xxxxxxx			xxxxxxx	\$	xxxxxxx	\$	\$

**Actual Crop Production Returns—This Year's Crop**

<b>Crop Enterprise</b>	(1) Acres Planted	(2) Yield per Acre	(3) Total Production (1) x (2)	(4) Share of Production (3) x - %	(5) Selling Price	(6) Crop Revenue (4) x (5)	(7) Crop Production Costs per Acre	(8) Total Crop Production Costs (1) x (7)	(9) Return Above Crop Production Costs (6) - (8)
					\$	\$	\$	\$	\$
Total		xxxxxxx			xxxxxxx	\$	xxxxxxx	\$	\$



### Projected Livestock Production Plans

Livestock Enterprise	(1) Number to be Sold (Raised)	(2) Number to be Sold (Purchased)	(3) Projected Total Number to be Sold (1) + (2)	(4) Expected Selling Weights (lbs.) per Head	(5) Expected Selling Price (per lb.)	(6) Projected Total Livestock Revenue (3) x (4) x (5)	(7) Estimated Total Purchase Cost for column 2	(8) Estimated Total Feed and Production Costs	(9) Projected Return Above Purchase, Feed and Production Costs (6) - (7) - (8)
					\$	\$	\$	\$	\$
Total				xxxxxxx	xxxxxxx	\$	\$	\$	\$

### Actual Livestock Production Returns This Year

Livestock Enterprise	(1) Number Sold (Raised)	(2) Number Sold (Purchased)	(3) Total Number Sold (1) + (2)	(4) Selling Weights (lbs.) per Head	(5) Selling Price (per lb.)	(6) Total Livestock Revenue (3) x (4) x (5)	(7) Total Purchase Cost for column 2	(8) Total Feed and Production Costs	(9) Return Above Purchase, Feed and Production Costs (6) - (7) - (8)
					\$	\$	\$	\$	\$
Total				xxxxxxx	xxxxxxx	\$	\$	\$	\$

# Farm Cash Receipts

Date	Transaction Description and Notes	Total Amount		Crop		Crop		Crop		Crop		Livestock	
				Qu.	Amount	Qu.	Amount	Qu.	Amount	Qu.	Amount	Qu.	Amount
1		\$			\$			\$			\$		
2													
3													
4													
5													
6													
7													
8													
9													
10													
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25													
26													
27													
28													
29													
<b>Total</b>		\$			\$			\$			\$		

Total for 10 and 12 months should be entered on page 64 and 65.



# Farm Cash Receipts

Date	Transaction Description and Notes	Total Amount		Crop		Crop		Crop		Crop		Livestock	
				Qu.	Amount	Qu.	Amount	Qu.	Amount	Qu.	Amount	Qu.	Amount
1		\$			\$			\$			\$		
2													
3													
4													
5													
6													
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28													
29													
<b>Total</b>		\$			\$			\$			\$		

Total for 10 and 12 months should be entered on page 64 and 65.



# Farm Cash Receipts

Date	Transaction Description and Notes	Total Amount		Crop		Crop		Crop		Crop		Livestock	
				Qu.	Amount	Qu.	Amount	Qu.	Amount	Qu.	Amount	Qu.	Amount
1		\$		\$		\$		\$		\$		\$	
2													
3													
4													
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29													
<b>Total</b>		\$		\$		\$		\$		\$		\$	

Total for 10 and 12 months should be entered on page 64 and 65.



# Farm Cash Receipts

Date	Transaction Description and Notes	Total Amount		Crop		Crop		Crop		Crop		Livestock			
				Qu.	Amount	Qu.	Amount	Qu.	Amount	Qu.	Amount	Qu.	Amount	Qu.	Amount
1		\$			\$			\$			\$			\$	
2															
3															
4															
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27															
28															
29															
<b>Total</b>		\$			\$			\$			\$			\$	

Total for 10 and 12 months should be entered on page 64 and 65.





# Farm Cash Receipts

Date	Transaction Description and Notes	Total Amount		Crop		Crop		Crop		Crop		Livestock	
				Qu.	Amount	Qu.	Amount	Qu.	Amount	Qu.	Amount	Qu.	Amount
1		\$			\$			\$			\$		
2													
3													
4													
5													
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28													
29													
<b>Total</b>		\$			\$			\$			\$		

Total for 10 and 12 months should be entered on page 64 and 65.



# Farm Cash Disbursements

Date	Paid To	Disbursement Amount		Breeding Fees		Crop Chemicals		Feed Purchased		Fertilizer		Freight Trucking		Gasoline, Fuel, Oil		Insurance	
				Schedule F #13	Schedule F #14	Schedule F #14	Schedule F #18	Schedule F #19	Schedule F #20	Schedule F #21	Schedule F #22						
1		\$		\$		\$		\$		\$		\$		\$		\$	
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28																	
29																	
Total		\$		\$		\$		\$		\$		\$		\$		\$	

Total for 10 and 12 months should be entered on page 64 and 65.



# Farm Cash Disbursements

Date	Paid To	Disbursement Amount		Breeding Fees		Crop Chemicals		Feed Purchased		Fertilizer		Freight Trucking		Gasoline, Fuel, Oil		Insurance	
				Schedule F #13	Schedule F #14	Schedule F #14	Schedule F #18	Schedule F #19	Schedule F #20	Schedule F #21	Schedule F #22						
1		\$		\$		\$		\$		\$		\$		\$		\$	
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Total		\$		\$		\$		\$		\$		\$		\$		\$	

Total for 10 and 12 months should be entered on page 64 and 65.



# Farm Cash Disbursements

Date	Paid To	Disbursement Amount		Breeding Fees		Crop Chemicals		Feed Purchased		Fertilizer		Freight Trucking		Gasoline, Fuel, Oil		Insurance	
				Schedule F #13	Schedule F #14	Schedule F #14	Schedule F #18	Schedule F #19	Schedule F #20	Schedule F #21	Schedule F #22						
1		\$		\$		\$		\$		\$		\$		\$		\$	
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Total		\$		\$		\$		\$		\$		\$		\$		\$	

Total for 10 and 12 months should be entered on page 64 and 65.





# Farm Cash Disbursements

Date	Paid To	Disbursement Amount		Breeding Fees		Crop Chemicals		Feed Purchased		Fertilizer		Freight Trucking		Gasoline, Fuel, Oil		Insurance	
				Schedule F #13	Schedule F #14	Schedule F #14	Schedule F #18	Schedule F #19	Schedule F #20	Schedule F #21	Schedule F #22						
1		\$		\$		\$		\$		\$		\$		\$		\$	
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Total		\$		\$		\$		\$		\$		\$		\$		\$	

Total for 10 and 12 months should be entered on page 64 and 65.



# Farm Cash Disbursements

Date	Paid To	Disbursement Amount		Breeding Fees		Crop Chemicals		Feed Purchased		Fertilizer		Freight Trucking		Gasoline, Fuel, Oil		Insurance	
				Schedule F #13	Schedule F #14	Schedule F #14	Schedule F #18	Schedule F #19	Schedule F #20	Schedule F #21	Schedule F #22						
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Total		\$		\$		\$		\$		\$		\$		\$		\$	

Total for 10 and 12 months should be entered on page 64 and 65.



# Farm Cash Disbursements

Date	Paid To	Disbursement Amount		Breeding Fees		Crop Chemicals		Feed Purchased		Fertilizer		Freight Trucking		Gasoline, Fuel, Oil		Insurance	
				Schedule F #13	Schedule F #14	Schedule F #14	Schedule F #18	Schedule F #19	Schedule F #20	Schedule F #21	Schedule F #22						
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Total		\$		\$		\$		\$		\$		\$		\$		\$	

Total for 10 and 12 months should be entered on page 64 and 65.



# Farm Cash Disbursements

Date	Paid To	Disbursement Amount	Breeding Fees	Crop Chemicals	Feed Purchased	Fertilizer	Freight Trucking	Gasoline, Fuel, Oil	Insurance
			Schedule F #13	Schedule F #14	Schedule F #18	Schedule F #19	Schedule F #20	Schedule F #21	Schedule F #22
1		\$	\$	\$	\$	\$	\$	\$	\$
2									
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Total		\$	\$	\$	\$	\$	\$	\$	\$

Total for 10 and 12 months should be entered on page 64 and 65.





# Farm Cash Disbursements

Date	Paid To	Disbursement Amount		Breeding Fees		Crop Chemicals		Feed Purchased		Fertilizer		Freight Trucking		Gasoline, Fuel, Oil		Insurance	
				Schedule F #13	Schedule F #14	Schedule F #14	Schedule F #18	Schedule F #19	Schedule F #20	Schedule F #21	Schedule F #22						
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Total		\$		\$		\$		\$		\$		\$		\$		\$	

Total for 10 and 12 months should be entered on page 64 and 65.



# Farm Cash Disbursements

Date	Paid To	Disbursement Amount		Breeding Fees		Crop Chemicals		Feed Purchased		Fertilizer		Freight Trucking		Gasoline, Fuel, Oil		Insurance	
				Schedule F #13	Schedule F #14	Schedule F #14	Schedule F #18	Schedule F #19	Schedule F #20	Schedule F #21	Schedule F #22						
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29																	
Total		\$		\$		\$		\$		\$		\$		\$		\$	

Total for 10 and 12 months should be entered on page 64 and 65.



### Farm Cash Disbursements

Date	Paid To	Disbursement Amount		Breeding Fees		Crop Chemicals		Feed Purchased		Fertilizer		Freight Trucking		Gasoline, Fuel, Oil		Insurance	
				Schedule F #13	Schedule F #14	Schedule F #14	Schedule F #18	Schedule F #19	Schedule F #20	Schedule F #21	Schedule F #22						
1		\$		\$		\$		\$		\$		\$		\$		\$	
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Total		\$		\$		\$		\$		\$		\$		\$		\$	

Total for 10 and 12 months should be entered on page 64 and 65.



# Farm Cash Disbursements

Date	Paid To	Disbursement Amount		Breeding Fees		Crop Chemicals		Feed Purchased		Fertilizer		Freight Trucking		Gasoline, Fuel, Oil		Insurance	
				Schedule F #13	Schedule F #14	Schedule F #14	Schedule F #18	Schedule F #19	Schedule F #20	Schedule F #21	Schedule F #22						
1		\$		\$		\$		\$		\$		\$		\$		\$	
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29																	
Total		\$		\$		\$		\$		\$		\$		\$		\$	

Total for 10 and 12 months should be entered on page 64 and 65.





# Farm Cash Disbursements

Date	Paid To	Disbursement Amount		Breeding Fees		Crop Chemicals		Feed Purchased		Fertilizer		Freight Trucking		Gasoline, Fuel, Oil		Insurance	
				Schedule F #13	Schedule F #14	Schedule F #14	Schedule F #18	Schedule F #19	Schedule F #20	Schedule F #21	Schedule F #22						
1		\$		\$		\$		\$		\$		\$		\$		\$	
2																	
3																	
4																	
5																	
6																	
7																	
8																	
9																	
10																	
11																	
12																	
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20																	
21																	
22																	
23																	
24																	
25																	
26																	
27																	
28																	
29																	
Total		\$		\$		\$		\$		\$		\$		\$		\$	

Total for 10 and 12 months should be entered on page 64 and 65.



# Farm Cash Disbursements

Date	Paid To	Disbursement Amount		Breeding Fees		Crop Chemicals		Feed Purchased		Fertilizer		Freight Trucking		Gasoline, Fuel, Oil		Insurance	
				Schedule F #13	Schedule F #14	Schedule F #14	Schedule F #18	Schedule F #19	Schedule F #20	Schedule F #21	Schedule F #22						
1		\$		\$		\$		\$		\$		\$		\$		\$	
2																	
3																	
4																	
5																	
6																	
7																	
8																	
9																	
10																	
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20																	
21																	
22																	
23																	
24																	
25																	
26																	
27																	
28																	
29																	
Total		\$		\$		\$		\$		\$		\$		\$		\$	

Total for 10 and 12 months should be entered on page 64 and 65.



# Farm Cash Disbursements

Date	Paid To	Disbursement Amount		Breeding Fees		Crop Chemicals		Feed Purchased		Fertilizer		Freight Trucking		Gasoline, Fuel, Oil		Insurance	
				Schedule F #13	Schedule F #14	Schedule F #14	Schedule F #18	Schedule F #19	Schedule F #20	Schedule F #21	Schedule F #22						
1		\$		\$		\$		\$		\$		\$		\$		\$	
2																	
3																	
4																	
5																	
6																	
7																	
8																	
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20																	
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22																	
23																	
24																	
25																	
26																	
27																	
28																	
29																	
Total		\$		\$		\$		\$		\$		\$		\$		\$	

Total for 10 and 12 months should be entered on page 64 and 65.



# Farm Cash Disbursements

Date	Paid To	Disbursement Amount		Breeding Fees		Crop Chemicals		Feed Purchased		Fertilizer		Freight Trucking		Gasoline, Fuel, Oil		Insurance	
				Schedule F #13	Schedule F #14	Schedule F #14	Schedule F #18	Schedule F #19	Schedule F #20	Schedule F #21	Schedule F #22						
1		\$		\$		\$		\$		\$		\$		\$		\$	
2																	
3																	
4																	
5																	
6																	
7																	
8																	
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24																	
25																	
26																	
27																	
28																	
29																	
Total		\$		\$		\$		\$		\$		\$		\$		\$	

Total for 10 and 12 months should be entered on page 64 and 65.





# Farm Cash Disbursements

Date	Paid To	Disbursement Amount		Breeding Fees		Crop Chemicals		Feed Purchased		Fertilizer		Freight Trucking		Gasoline, Fuel, Oil		Insurance	
				Schedule F #13	Schedule F #14	Schedule F #14	Schedule F #18	Schedule F #19	Schedule F #20	Schedule F #21	Schedule F #22						
1		\$		\$		\$		\$		\$		\$		\$		\$	
2																	
3																	
4																	
5																	
6																	
7																	
8																	
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23																	
24																	
25																	
26																	
27																	
28																	
29																	
Total		\$		\$		\$		\$		\$		\$		\$		\$	

Total for 10 and 12 months should be entered on page 64 and 65.















## GAIN OR LOSS FROM SALE OF DEPRECIABLE PERSONAL PROPERTY, LIVESTOCK HELD FOR DRAFT, BREEDING, DAIRY, OR SPORTING USES, AND FARM REAL ESTATE

Description of Property Sold	Months Owned <sup>1</sup>	(1) Original Cost or Basis	(2) Cost Recovered/ Depreciation Taken in Prior Years	(3) Unrecovered Cost/ Undepreciated Value When Sold (1) - (2)	(4) Sales Amount	(5) Total Gain or (Loss) from Sale (4) - (3)	(6) Ordinary Income or (Loss) From Sale Lesser of (2) or (5)	(7) Capital Gain or (Loss) From Sale <sup>2</sup> (4) - (1) or Zero
Raised Breeding Livestock		xxxx	xxxx	xxxx	\$	\$	\$	\$
Hogs		xxxx	xxxx	xxxx				
Cattle		xxxx	xxxx	xxxx				
Sheep		xxxx	xxxx	xxxx				
Other								
Purchased Breeding Livestock		\$	\$	\$				
Hogs								
Cattle								
Sheep								
Other								
Machinery or Other								
Farm Real Estate								
<b>Total</b>	xx	xxxx	xxxx	xxxx	\$	\$	\$	\$

1. Consult Farmer's Tax Guide for holding necessary for capital gains treatment of gains.  
 2. Capital gain is the amount by which the sales amount exceeds the original basis of the property. If the sales amount does not exceed the basis, capital gain is zero.

**DEPRECIATION SCHEDULE FOR ASSETS PURCHASED BEFORE 1981**

Description of Property	Date Acquired	New or Used	Tax Basis			Salvage Value	
			(1) Cash Difference or Boot Paid	(2) Book Value of Trade-in	(3) Basis of Property (1) + (2)		
1			\$	\$	\$	\$	
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
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16							
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18							
19							
20							
21							
22							
23							
24							
25							
26							
27							
28	Total	xxx	xxx	\$	\$	\$	\$

# DEPRECIATION SCHEDULE

Depreciation Method	Life (Years) or Rate (%)	Depreciation Allowed in Prior Years	Beginning Value January 1 This Year	This Year's Regular Depreciation	Remaining Value December 31 This Year	Comments on Purchases or Sales
		\$	\$	\$	\$	1
						2
						3
						4
						5
						6
						7
						8
						9
						10
						11
						12
						13
						14
						15
						16
						17
						18
						19
						20
						21
						22
						23
						24
						25
						26
						27
xxx	xxx	\$	\$	\$	\$	28

**APPRECIATED COST RECOVERY SCHEDULE FOR ASSETS PURCHASED 1981 THROUGH 1986**

Description of Property	Date Acquired	New or Used	Tax Basis			Recovery Method (Check One)				
			(1) Cash Difference or Boot Paid	(2) Book Value of Trade-in	(3) Basis of Property (1) + (2)	Accelerated Cost	Straight Line			
			\$		\$					
Total	xxx	xxx	\$		\$		\$		xxx	xxx



**MODIFIED ACCELERATED COST RECOVERY SCHEDULE FOR ASSETS PURCHASED 1987 AND AFTER**

Description of Property	Date Acquired	New or Used	Tax Basis			Recovery Method (Check One)		
			(1) Cash Difference or Boot Paid	(2) Book Value of Trade-in	(3) Basis of Property (1) + (2)	Accelerated Cost	Straight Line	
			\$	\$	\$			
Total	xxx	xxx	\$	\$	\$		xxx	xxx

**MODIFIED ACCELERATED COST RECOVER SCHEDULE FOR ASSETS PURCHASED 1987 AND AFTER**

Total Recovery Life Years	Present Recovery Year	Present Year's Recovery %	(A) Present Year's Recovery Amount (Basis x %)	(B) Prior Accumulated Cost Recovery	(C) Present Accumulated Cost Recovery (A) + (B)	(D) Remaining Unrecovered Cost (Basis - (C))	Comments on Purchases or Sales
			\$	\$	\$	\$	
xxx	xxx	xxx	\$	\$	\$	\$	

**MODIFIED ACCELERATED COST RECOVERY SCHEDULE FOR ASSETS PURCHASED 1987 AND AFTER**

Description of Property	Date Acquired	New or Used	Tax Basis			Recovery Method (Check One)		
			(1) Cash Difference or Boot Paid	(2) Book Value of Trade-in	(3) Basis of Property (1) + (2)	Accelerated Cost	Straight Line	
			\$	\$	\$			
Total	xxx	xxx	\$	\$	\$		xxx	xxx



**MODIFIED ACCELERATED COST RECOVER SCHEDULE FOR ASSETS PURCHASED 1987 AND AFTER**

Total Recovery Life Years	Present Recovery Year	Present Year's Recovery %	(A) Present Year's Recovery Amount (Basis x %)	(B) Prior Accumulated Cost Recovery	(C) Present Accumulated Cost Recovery (A) + (B)	(D) Remaining Unrecovered Cost (Basis - (C))	Comments on Purchases or Sales
			\$	\$	\$	\$	
xxx	xxx	xxx	\$	\$	\$	\$	

**NET FARM PROFIT - SUMMARY CASH BASIS WORKSHEET FOR 10 MONTHS**

FARM CASH INCOME				Farm Expenses		Amount
Sale of Purchased Feeding Livestock		Sale Amount		Cost		Cash Expenses
Hogs	\$		\$		23. Breeding Fees (Schedule F #13)	\$
Cattle					24. Chemicals (Schedule F #14)	
Sheep					25. Feed Purchased (Schedule F #16)	
Other					26. Fertilizer (Schedule F #19)	
1. TOTAL		(A)		(B)	27. Freight, Trucking (Schedule F #20)	
					28. Gasoline, Fuel, Oil (Schedule F #21)	
INCOME SOURCE						29. Insurance (Schedule F #22)
Livestock Sales			Amount		30. Interest (Schedule F #23)	
2. Profit or loss from sale of purchased feeding livestock (subtract line 1B from line 1A)			\$		31. Machine Hire (Schedule F #25)	
3. Raised feeding hogs					32. Rent of Farm, Pasture (Schedule F #27)	
4. Raised feeding cattle					33. Repairs, Maintenance (Schedule F #28)	
5. Raised feeding sheep					34. Seeds, Plants Purchased (Schedule F #29)	
6. Other raised feeding livestock					35. Storage Warehousing (Schedule F #30)	
Crop Sales and Other (pages 6-17)						36. Supplies Purchased (Schedule F #31)
7. Corn					37. Taxes (Schedule F #32)	
8. Soybeans					38. Utilities (Schedule F #33)	
9. Wheat					39. Veterinary Fees (Schedule F #34)	
10. Tobacco					40. Other Expenses (Schedule F #35)	
11. Hay and Straw					41. Other Expenses (Schedule F #35)	
12. Other crop					42. Total Cash Expense	
13. Other crop					\$	
14. Dairy Products					Non-cash Expenses	
15. Machine work					45. Cost Recovery/Depreciation (Schedule F #16)	
16. Patronage dividends					46. TOTAL EXPENSES	
17. Government payments					47. Net Farm Profit (or (Loss)) - Cash Basis	
18. Gas tax refunds					\$	
19. Other						
20. Other						
21. Other						
22. Gross Farm Receipts or Gross Profit (add lines 2-21)			\$			

## NET FARM PROFIT - SUMMARY CASH BASIS WORKSHEET FOR 12 MONTHS

FARM CASH INCOME				Farm Expenses		Amount
Sale of Purchased Feeding Livestock		Sale Amount	Cost	Cash Expenses		
Hogs	\$		\$	23. Breeding Fees (Schedule F #13)	\$	
Cattle				24. Chemicals (Schedule F #14)		
Sheep				25. Feed Purchased (Schedule F #16)		
Other				26. Fertilizer (Schedule F #19)		
1. TOTAL	\$	(A)	\$	27. Freight, Trucking (Schedule F #20)		
INCOME SOURCE				28. Gasoline, Fuel, Oil (Schedule F #21)		
Livestock Sales			Amount	29. Insurance (Schedule F #22)		
2. Profit or loss from sale of purchased feeding livestock (subtract line 1B from line 1A)			\$	30. Interest (Schedule F #23)		
3. Raised feeding hogs				31. Machine Hire (Schedule F #25)		
4. Raised feeding cattle				32. Rent of Farm, Pasture (Schedule F #27)		
5. Raised feeding sheep				33. Repairs, Maintenance (Schedule F #28)		
6. Other raised feeding livestock				34. Seeds, Plants Purchased (Schedule F #29)		
Crop Sales and Other (pages 6-17)				35. Storage Warehousing (Schedule F #30)		
7. Corn				36. Supplies Purchased (Schedule F #31)		
8. Soybeans				37. Taxes (Schedule F #32)		
9. Wheat				38. Utilities (Schedule F #33)		
10. Tobacco				39. Veterinary Fees (Schedule F #34)		
11. Hay and Straw				40. Other Expenses (Schedule F #35)		
12. Other crop				41. Other Expenses (Schedule F #35)		
13. Other crop				42. Total Cash Expense	\$	
14. Dairy Products				Non-cash Expenses		
15. Machine work				45. Cost Recovery/Depreciation (Schedule F #16)		
16. Patronage dividends				46. TOTAL EXPENSES		
17. Government payments				47. Net Farm Profit (or (Loss)) - Cash Basis	\$	
18. Gas tax refunds						
19. Other						
20. Other						
21. Other						
22. Gross Farm Receipts or Gross Profit (add lines 2-21)			\$			





## Inventory of Crops, Feeds and PIK Certificates

Description	Beginning of Year			End of Year		
	Quantity	Price	Total Value	Quantity	Price	Total Value
Corn		\$	\$		\$	\$
Grain, Sorghum						
Wheat						
Soybeans						
Hay						
Oats						
Silage						
Other (specify)						
Supplements						
Minerals						
PIK Certificates						
Total Crops and Feed	xxxxxxxx	xxxxxxxx	\$	xxxxxxxx	xxxxxxxx	\$

### INVENTORY OF SEEDS AND SUPPLIES

Description	Beginning of Year			End of Year		
	Quantity	Price	Total Value	Quantity	Price	Total Value
Crop Seed		\$	\$		\$	\$
Grass Seed						
Fuels and Oil						
Fertilizers						
Crop Chemicals						
Total Seeds and Supplies	xxxxxxxx	xxxxxxxx	\$	xxxxxxxx	xxxxxxxx	\$

### HOG INVENTORY

Description	Beginning of Year			End of Year				
	No.	Total Weight	Price	Total Value	No.	Total Weight	Price	Total Value
Sows			\$	\$			\$	\$
Gilts								
Boars								
Total Breeding Hogs								
Feeder Pigs								
Market Hogs								
Total Feeding Hogs								
Total Hogs		xxxxxxxx	xxxxxxxx	\$		xxxxxxxx	xxxxxxxx	\$

CATTLE INVENTORY										
Description	Beginning of Year					End of Year				
	No.	Total Weight	Price	Total Value		No.	Total Weight	Price	Total Value	
Cows			\$		\$			\$		\$
Replacement Heifers										
Bulls										
Total Breeding Stock		xxxxxxxx	xxxxxxxx		\$		xxxxxxxx	xxxxxxxx		\$
Calves										
Feeding Heifers										
Feeding Steers										
Total Feeding Cattle		xxxxxxxx	xxxxxxxx				xxxxxxxx	xxxxxxxx		
Total Cattle		xxxxxxxx	xxxxxxxx		\$		xxxxxxxx	xxxxxxxx		\$
SHEEP INVENTORY										
Description	Beginning of Year					End of Year				
	No.	Total Weight	Price	Total Value		No.	Total Weight	Price	Total Value	
Ewes			\$		\$			\$		\$
Rams										
Lambs										
Total Sheep		xxxxxxxx	xxxxxxxx		\$		xxxxxxxx	xxxxxxxx		\$
OTHER LIVESTOCK INVENTORY										
Description	Beginning of Year					End of Year				
	No.	Total Weight	Price	Total Value		No.	Total Weight	Price	Total Value	
			\$		\$			\$		\$
Total		xxxxxxxx	xxxxxxxx		\$		xxxxxxxx	xxxxxxxx		\$





# Net Worth Statement

Assets	Beginning Inventory		Ending Inventory		Increase or Decrease	Liabilities	Beginning Inventory		Ending Inventory		Increase or Decrease
CURRENT ASSETS						CURRENT LIABILITIES					
Market Livestock						Farm Notes Payable - FCS					
Livestock Products - Saleable						Farm Notes Payable - Banks and Insurance					
Feed on hand and bought						Farm Notes Payable - Dealers					
Crops, on hand or stored, not sold						Farm Notes Payable - FHA and Co-ops					
Farm Supplies (Fertilizer, Chemicals, Seeds)						Farm Notes Payable - Individuals					
Farm Accounts Receivable						Farm Accounts Payable - Feed-Fertilizer-Fuel					
Cash on hand and in Bank						Farm Accounts Payable - Machinery Repair-Supplies					
Savings Account						Farm Accounts Payable - Past Due Taxes					
Marketable Stocks and Bonds						Farm Accounts Payable - Accrued Interest					
Cash Value Life Insurance						Farm Accounts Payable - Other					
Personal Equipment (Furniture, Auto, etc.						Mortgages and Contracts - Crop and Land Rent Payable					
Non-Farm Supplies and Inventories						Mortgages and Contracts - Crop Loans Payable					
Non-Farm Accounts Receivable						Personal Liabilities - Accounts Payable					
TOTAL CURRENT ASSETS						Personal Liabilities - Other Liabilities					
						Personal Liabilities - Reserve for Income Tax (Estimate)					
INTERMEDIATE ASSETS						Non-Farm Liabilities - Accounts Payable					
Breeding Livestock						Non-Farm Liabilities - Notes Payable					
Farm Machinery and Equipment						TOTAL CURRENT LIABILITIES					
Farm Trucks and Auto (Farm Share)						INTERMEDIATE LIABILITIES					
Farm Notes and Contracts Receivable						Farm Note Payable - FCS					
Non-Farm Machinery and Equipment						Farm Note Payable - Banks and Insurance Companies					
Non-Farm Notes and Contracts Receivable						Farm Note Payable - Other					
TOTAL INTERMEDIATE ASSETS						Non-Farm Notes Payable					
						TOTAL INTERMEDIATE LIABILITIES					
LONG TERM ASSET						LONG TERM LIABILITIES					
Farm Land Acres at \$ Per Acre						Farm Note Payable - FCS					
Farm Land Acres at \$ Per Acre						Farm Note Payable - Banks and Insurance Companies					
Farm Land Acres at \$ Per Acre						Farm Note Payable - Individuals					
Farm Building and Improvements						Farm Note Payable - Other					
Farm Home (not furniture and appliances)						Mortgage and Contracts - Chattel Mortgages					
Non-Farm Real Estate Acres at \$ Per Acre						Mortgage and Contracts - Land Mortgages					
TOTAL LONG TERM ASSETS						Non-Farm Liabilities - Mortgage and Contracts					
						TOTAL LONG TERM LIABILITIES					
TOTAL ASSETS (Current, Intermediate and Long Term)						TOTAL LIABILITIES (Current, Intermediate and Long Term)					
						NET WORTH					





