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66-67

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# **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:

#### Name and Miscellaneous Information 2

#### **Measure of Farm Performance**

This table is designed to help you evaluate the production performance of your operation.

#### Loan Transactions Record 4-5

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.

#### **Crop and Livestock Plans and Returns** 6-7

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.

#### Cash Receipts 8-17

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.)

#### Cash Disbursements 18-49

Expense categories conform to income tax (Form 1040F) categories. A separate line should be used for each check written, withe the total amount entered in the "Disbursement Amount" column, and that amount allocated to the appropriate expense categories.

#### **Hired Labor**

These records provide a summary of hired labor expenses, deductions and W-2 information.

#### **Family Living Expenses**

Enter non-farm expenses, both deductible and non-deductible.

#### **Gains or Losses from Capital Assets**

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.

#### **Depreciation Schedule**

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.

For further information on depreciation and accelerated and modified accelerated cost recovery, consult the Farmer's Tax Guide (IRS Publication 225).

Use the depreciation schedule for assets purchased before 1981.

#### Accelerated Cost Recovery Schedule 58-59

For assets purchased 1981 through 1986.

# Modified Accelerated Cost Recovery Schedule

50-53

55

56-57

For assets purchased 1987 and after.

# 54 Net Farm Profit Summary Worksheet for 10 Months

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.

# Net Farm Profit Summary Worksheet for 12 Months

Summarizes your income and expenses on the cash basis and serves as a worksheet for completing your income tax form 1040, Schedule F.

#### Cash Flow

Important record for making future farm business decisions. You should make entries on a monthly basis.

#### Inventories 68-70

Inventory records are necessary to complete your net worth statement.

#### Net Worth Statement

This is a balance sheet of what you own and what you owe. You can measure your progress by comparing your net work change from beginning to end of the year.

#### Notes 72

### **Farm Record Book**

Permanent Record for Year	
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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:	( )	· '	1	1	1

### **Form 1099 Information**

Name	Social Security No.
Name	Social Security No.

### **Income Tax Notes**

1. Retireme	nt Plan	
IRA	Yes 🖵	No 🖵
This year's co	ontribution \$_	
Date Paid _		
Keough Pl	lan Yes 🖵	No 🗖
This year's co	ontribution \$_	
Date Paid _		
2. Accountin	g method u	sed for
income ta	x purposes	

Accrual	
3. Sealed Grain Repor	rt as:
Sale in year of sealing	
Loan in year of sealing	

Cash

4. Non-Highway Fuel and Oil Used					
<b>Total Gallons Gasoline</b>					
<b>Total Gallons Gasahol</b>					
Total Gallons Oil					

#### 5. Business Vehicle Mileage

	Auto	Pick-up	
End of Year			
Start of Year			
Difference			

# **Measures of Farm Performance**

Last Year	This Year	Notes
!		
ac.	ac.	
ac.	ac.	
bu.	bu.	
cwt.	cwt.	
bu.	bu.	
bu.	bu.	
t.	t.	
%	%	
%	%	
lbs.	lbs.	
	% Section 1. Section 1	Ac. ac. ac. ac. bu. bu. cwt. cwt. bu. bu. bu. bu. t. t.   % % % % % % lbs. lbs. lbs. lbs. lbs. lbs. lbs. lbs.

# **Loan Transaction Record**

Lending Agency and Loan Information	Transaction Date	Additional Amount		Payments						Principal Balance	
Lending Agency and Loan information	d Loan information		Borrowed		Total Payment		Principal Payment		t	Outstanding	
Loan with		\$		\$		S		\$		\$	igdash
Loan Purpose											$\vdash$
· 											
This Year's Beginning Principal Balance Outstanding											<del> </del>
\$											
	Total	\$		\$		\$		\$		\$	
Lending Agency and Loan Information	Transaction Date	Additional An Borrowed		Tatal Dayne	4	Payments		Internat Deciman		Principal Balance Outstanding	
Loan with		\$	, 	Total Payme	ent	Principal Payn	ient	Interest Paymen	-+	\$	
LOAN WITH		<b>&gt;</b>		<b>&gt;</b>		3		\$		<del>)</del>	<u> </u>
Loan Purpose											
This Year's Beginning Principal Balance Outstanding											_
\$	Total	\$		\$		\$		\$		\$	+
Londing Agency and Lean Information	Transaction Date	Additional An	nount	Payments				Principal Balance			
Lending Agency and Loan Information	Hallsaction Date	Borrowed	d ———	Total Payme	nent Principal Payment		nent	t Interest Payment		Outstanding	
Loan with		\$		\$		S		\$		\$	<del> </del>
Loan Purpose											$\vdash$
This Year's Beginning Principal Balance Outstanding											$\vdash$
\$											+
,	Total	\$		\$		\$		\$		\$	

# **Loan Transaction Record**

Lending Agency and Loan Information	Transaction Date	Additional Ame Borrowed		T I D		Payments				Principal Bala Outstandin	
				Total Payme	nt	Principal Payn	nent	Interest Paym	ent		y 
Loan with		\$		\$		S		\$		\$	_
Loan Purpose											
This Year's Beginning Principal Balance Outstanding											
\$											
	Total	\$		\$		\$		\$		\$	
Lending Agency and Loan Information	Transaction Date	Additional Am Borrowed		T . ID		Payments				Principal Bala Outstanding	
				Total Payme	nt	Principal Payn	nent	Interest Paym	ent		y
Loan with		\$		\$		S		\$		\$	
Loan Purpose											
This Year's Beginning Principal Balance Outstanding											
\$											
	Total	\$		\$		\$		\$		\$	
Lending Agency and Loan Information	Transaction Date	Additional Amo	ount	_		Payments				Principal Balar	
		Borrowed		Total Payme	nt	Principal Paym	ent	Interest Paym	ent	Outstanding	<u>}</u>
Loan with		\$		\$		S		\$		\$	
Loan Purpose											
This Year's Beginning Principal Balance Outstanding											
\$											
	Total	\$		\$		\$		\$		\$	

# 6 **Projected Crop Production Plans**

Crop to be Raised	(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		xxxxxx			xxxxxxx	\$	xxxxxxx	\$	\$

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

Crop Enterprise	(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	\$	\$	\$	\$

Date	Transaction	Total Amount		Сгор	 	Crop			Crop			Сгор			Crop		Livestock
	Description and Notes		Qu.	Amount	Qu.	Amoun	t	Qu.	Amoun	t	Qu.	Amount	t	Qu.	Amount	Qu.	Amount
1		\$		\$		\$			\$			\$			\$		\$
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4																	
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	Total	\$		\$		\$			\$			\$			\$		\$

	Livestock		Dair	y Products		Machine W	ork/	Patronag Dividend	e s	Governme Paymen		PIK Certifica	ites	Machinery Equipme	and nt			Miscellaneous Farm Receipts
Qu.	Amou	nt	Lbs.	Amou	nt	Amount	t	Amount		Amoun	t	Amount		Amoun	t	Amount	t	Explanation
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Date	Transaction	Total Amount		Crop			Crop			Crop			Crop			Crop		Livestock
	Description and Notes		Qu.	Amount	:	Qu.	Amour	nt	Qu.	Amou	nt	Qu.	Amount	t	Qu.	Amount	Qu.	Amount
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	Total	\$		\$			\$			\$			\$			\$		\$

	Livestock		Dair	y Products		Machine W	ork	Patronag Dividend	e s	Governme Payment	ent ts	PIK Certifica	tes	Machinery Equipme	and nt		Miscellaneous Farm Receipts
Qu.	Amou	nt	Lbs.	Amou	nt	Amount		Amount		Amoun	t	Amount		Amount		Amount	Explanation
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Date	Transaction	Total Amount		Сгор			Crop			Crop			Crop			Crop			Livestock
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	Total	\$		\$			\$			\$			\$			\$			\$

	Livestock		Dair	y Products		Machine W	ork	Patronag Dividend	e s	Governme Payment	ent ts	PIK Certifica	tes	Machinery Equipme	and nt		Miscellaneous Farm Receipts
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Date	Transaction	Total Amount		Сгор	 	Crop			Crop			Сгор			Crop		Livestock
	Description and Notes		Qu.	Amount	Qu.	Amoun	t	Qu.	Amoun	t	Qu.	Amount	t	Qu.	Amount	Qu.	Amount
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	Total	\$		\$		\$			\$			\$			\$		\$

	Livestock		Dair	y Products		Machine W	ork	Patronag Dividend	e s	Governme Payment	ent ts	PIK Certifica	tes	Machinery Equipme	and nt		Miscellaneous Farm Receipts
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Date	Transaction	Total Amount		Сгор	 	Crop			Crop			Сгор			Crop		Livestock
	Description and Notes		Qu.	Amount	Qu.	Amoun	t	Qu.	Amoun	t	Qu.	Amount	t	Qu.	Amount	Qu.	Amount
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	Total	\$		\$		\$			\$			\$			\$		\$

	Livestock		Dair	y Products		Machine W	ork/	Patronag Dividend	e s	Governme Paymen		PIK Certifica	ites	Machinery Equipme	and nt			Miscellaneous Farm Receipts
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Date	Paid To	Disbursement Amount	Breeding Fo	Crop Chemi Schedule F#	Feed Purchase Schedule F#	d #18	Fertilize Schedule F#	Freight Truckin Schedule F	g	Gasoline Fuel, Oil Schedule F	Insuranc Schedule F	
1		\$	\$	\$	\$		\$	\$		\$	\$	
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	Total	\$	\$	\$	\$		\$	\$		\$	\$	

Intere Schedule	Machine I		Rent of far pasture Schedule F	!	Repairs Maintena Schedule F	nce	Seeds, Pla Purchase Schedule F	ed	Storage Warehous Schedule F	ing	Supplie Purchase Schedule F	ed	Taxes Schedule F#	#32	Utilitie Schedule F	Veterinary Fe	Other Exp	
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Date	Paid To	Disbursement Amount	Breeding Fe		Crop Chemi		Feed Purchase		Fertilizei		Freight Truckin	g	Gasoline Fuel, Oi		Insuranc	
			Schedule F#	13	Schedule F #	14	Schedule F #	18	Schedule F #	19	Schedule F	#20	Schedule F	#21	Schedule F	#22
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Date	Paid To	Disbursement Amount	Breeding Fe		Crop Chemi		Feed Purchase		Fertilizei		Freight Truckin	g	Gasoline Fuel, Oi		Insuranc	
			Schedule F#	13	Schedule F #	14	Schedule F #	18	Schedule F #	19	Schedule F	#20	Schedule F	#21	Schedule F	#22
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	Total	\$	\$		\$		\$		\$		\$		\$		\$	

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Date	Paid To	Disbursement Amount	Breeding Fe		Crop Chemi		Feed Purchase		Fertilizei		Freight Truckin	g	Gasoline Fuel, Oi		Insuranc	
			Schedule F#	13	Schedule F #	14	Schedule F #	18	Schedule F #	19	Schedule F	#20	Schedule F	#21	Schedule F	#22
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Date	Paid To	Disbursement Amount	Breeding Fe		Crop Chemi		Feed Purchase		Fertilizei		Freight Truckin	g	Gasoline Fuel, Oi		Insuranc	
			Schedule F#	13	Schedule F #	14	Schedule F #	18	Schedule F #	19	Schedule F	#20	Schedule F	#21	Schedule F	#22
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Intere Schedule	Machine I	Rent of far pasture Schedule F	!	Repairs Maintena Schedule F	nce	Seeds, Pla Purchase Schedule F	ed	Storage Warehous Schedule F	ing	Supplie Purchase Schedule F	ed	Taxes Schedule F#	#32	Utilitie Schedule F	Veterinary Fe	Other Exp	
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Date	Paid To	Disbursement Amount	Breeding Fe		Crop Chemi		Feed Purchase		Fertilize		Freigh Truckin	g	Gasoline Fuel, Oil		Insuranc	
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Date	Paid To	Disbursement Amount	Breeding F	Crop Chemi Schedule F#	Feed Purchase Schedule F#	Fertilize	Freigh Truckin Schedule F	g	Gasoline Fuel, Oil Schedule F	Insuranc Schedule F	
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Date	Paid To	Disbursement Amount	Breeding Fe		Crop Chemi		Feed Purchase		Fertilize		Freigh Truckin	g	Gasoline Fuel, Oil		Insuranc	
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Date	Paid To	Disbursement Amount	Breeding Fe		Crop Chemi		Feed Purchase		Fertilize		Freigh Truckin	g	Gasoline Fuel, Oil		Insuranc	
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			Schedule F#	13	Schedule F #	<del>1</del> 14	Schedule F #	<sup>‡</sup> 18	Schedule F #	<del>‡</del> 19	Schedule F	#20	Schedule F	<del>#</del> 21	Schedule F #	#22
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Date	Paid To	Disbursement Amount	Breeding Fe		Crop Chemi		Feed Purchase		Fertilizei		Freight Truckin	g	Gasoline Fuel, Oi		Insuranc	
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Total for 10 and 12 months should be entered on page 64 and 65.

Interes Schedule	Machine I	Rent of far pasture Schedule F	<u> </u>	Repairs Maintenar Schedule F	nce	Seeds, Pla Purchase Schedule F	ed	Storage Warehous Schedule F	ing	Supplie Purchase Schedule F	ed	Taxes Schedule F	Utilitie Schedule F	Veterinary Schedule F	Other Exp	
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Date	Paid To	Disbursement Amount	Breeding Fe		Crop Chemi		Feed Purchase		Fertilizei		Freight Truckin	g	Gasoline Fuel, Oi		Insuranc	
			Schedule F#	13	Schedule F #	14	Schedule F #	18	Schedule F #	19	Schedule F	#20	Schedule F	#21	Schedule F	#22
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Total for 10 and 12 months should be entered on page 64 and 65.

Interes Schedule F	Machine F	Rent of fai pasture Schedule F	Repairs Maintenar Schedule F	nce	Seeds, Pla Purchase Schedule F	ed	Storage Warehousi Schedule F	ing #30	Supplie Purchase Schedule F	:d	Taxes Schedule F#	<del>!</del> 32	Utilitie Schedule F	Veterinary Fee	
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Date	Paid To	Disbursement Amount	Breeding Fe		Crop Chemi		Feed Purchase		Fertilizei		Freight Truckin	g	Gasoline Fuel, Oi		Insuranc	
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Total for 10 and 12 months should be entered on page 64 and 65.

Interes Schedule F	Machine F	Rent of fai pasture Schedule F	Repairs Maintenar Schedule F	nce	Seeds, Pla Purchase Schedule F	ed	Storage Warehousi Schedule F	ing #30	Supplie Purchase Schedule F	:d	Taxes Schedule F#	<del>!</del> 32	Utilitie Schedule F	Veterinary Fee	
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Date	Paid To	Disbursement Amount	Breeding Fo	Crop Chemi Schedule F#	Feed Purchase Schedule F#	d #18	Fertilize Schedule F#	Freight Truckin Schedule F	g	Gasoline Fuel, Oil Schedule F	Insuranc Schedule F	
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	Total	\$	\$	\$	\$		\$	\$		\$	\$	

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

Intere Schedule	Machine I	Rent of far pasture Schedule F	!	Repairs Maintena Schedule F	nce	Seeds, Pla Purchase Schedule F	ed	Storage Warehous Schedule F	ing	Supplie Purchase Schedule F	ed	Taxes Schedule F#	#32	Utilitie Schedule F	Veterinary Fe		Other Exp	
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Date	Paid To	Disbursement Amount	Breeding Fo	Crop Chemi Schedule F#	Feed Purchase Schedule F#	d #18	Fertilize Schedule F#	Freight Truckin Schedule F	g	Gasoline Fuel, Oil Schedule F	Insuranc Schedule F	
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Total for 10 and 12 months should be entered on page 64 and 65.

Interes Schedule F	Machine F	Rent of fai pasture Schedule F	Repairs Maintenar Schedule F	nce	Seeds, Pla Purchase Schedule F	ed	Storage Warehousi Schedule F	ing #30	Supplie Purchase Schedule F	:d	Taxes Schedule F#	<del>!</del> 32	Utilitie Schedule F	Veterinary Fee	
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Date	Paid To	Disbursement Amount	Breeding Fo	Crop Chemi Schedule F#	Feed Purchase Schedule F#	d #18	Fertilize Schedule F#	Freight Truckin Schedule F	g	Gasoline Fuel, Oil Schedule F	Insuranc Schedule F	
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Total for 10 and 12 months should be entered on page 64 and 65.

Interes Schedule F	Machine F	Rent of fai pasture Schedule F	Repairs Maintenar Schedule F	nce	Seeds, Pla Purchase Schedule F	ed	Storage Warehousi Schedule F	ing #30	Supplie Purchase Schedule F	:d	Taxes Schedule F#	<del>!</del> 32	Utilitie Schedule F	Veterinary Fee	
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															27
															28
															29
\$	\$	\$	\$		\$		\$		\$		\$		\$	\$	\$ $\perp$

Name	Date Hired	Name	Date Hired
Address		Address	
Social Security Number	Rate of Pay	Social Security Number	Rate of Pay

Jocial	ecuity Nullibe	-1						mat	Corray			Jocial J	cuity Number								iate oi i a	,		
Date Paid	Period Covered	Hours	Taxab Earnin	ole ngs	Federal	Taxes	FIC <i>I</i> Deduc	\ ted		Net Ame Paid	ount I	Date Paid	Period Covered	Hours	Taxable Earnings	,	Federal 1	Taxes	FIC <i>I</i> Deduc	A ted			Net Amo Paid	ount 1
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Name	Date Hired	Name	Date Hired
Address		Address	
Social Security Number	Rate of Pay	Social Security Number	Rate of Pay

Jociai J	security Number	.1		·			le oi Pay			Juciai Ju	ecurity Number						n	ate of Pa	<u>y</u>				
Date Paid	Period Covered	Hours	Taxab Earnir	ole ngs	Federal	Taxes	FIC <i>I</i> Deduc	A ted		Net Am Paid	ount	Date Paid	Period Covered	Hours	Taxable Earnings	Federal	Taxes	FIC. Deduc	A ted			Net Amo	ount I
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Name	Date Hired	Name	Date Hired
Address		Address	
Social Security Number	Rate of Pay	Social Security Number	Rate of Pay

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Date Paid	Period Covered	Hours	Taxab Earnin	ole ngs	Federal	Taxes	FIC <i>I</i> Deduc	\ ted		Net Ame Paid	ount	Date Paid	Period Covered	Hours	Taxable Earnings	,	Federal 1	Taxes	FIC <i>I</i> Deduc	A ted			Net Amo Paid	ount I
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Name	Date Hired	Name	Date Hired
Address		Address	
Social Security Number	Rate of Pay	Social Security Number	Rate of Pay

Jociai J	security Number	.1		·			le oi Pay			Juciai Ju	ecurity Number						n	ate of Pa	<u>y</u>				
Date Paid	Period Covered	Hours	Taxab Earnir	ole ngs	Federal	Taxes	FIC <i>I</i> Deduc	A ted		Net Am Paid	ount	Date Paid	Period Covered	Hours	Taxable Earnings	Federal	Taxes	FIC. Deduc	A ted			Net Amo	ount I
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# Family Living Expenses

Date	Paid To	ltem	Contributions	Mortgage Inte	rest	Home Taxes			Non-deductibl Items	le
			\$	\$		\$		\$	\$	
					+					
					+					
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# 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								
Total	ХХ	XXXX	XXXX	XXXX	\$	\$	\$	\$

Consult Farmer's Tax Guide for holding necessary for capital gains treatment of gains.
 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	(1) Cash Difference ( Boot Paid	or	(2) Book Value of Trade-in	(3) Basis of Property (1) + (2)	/	Salvage Value	
1			\$		\$	\$		\$	
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
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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 Valu January 1 This Year	e	This Year's Regular Depreciation	Remaining Val December 31 This Year	ie	Comments on Purchases or Sales
		\$	\$		\$	\$		1
								2
								3
								4
								5
								6
								7
								8
								9
								10
								11
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								23
								24
								25
								26
								27
XXX	XXX	\$	\$		\$	\$		28

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

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

### **ACCELERATED COST RECOVERY SCHEDULE** FOR ASSETS PURCHASED 1981 THROUGH 1986

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)		Present Accumulated Cost Recovery (A) + (B)		Cost (Basis - (C))		Cost		(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

	Date	New or			Tax Basis			Recovery Method (Check One)		
Description of Property	Acquired	Used	(1) Cash Difference o Boot Paid	or	(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)		Cost		(D) Remaining Unrecovered Cost (Basis - (C))		Cost		Comments on Purchases or Sales
			\$	\$	\$		\$						
XXX	XXX	XXX	\$	\$	\$		\$						

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

	Data	New or			Tax Basis			Recovery Method (Check One)		
Description of Property	Date Acquired	Used	(1) Cash Difference o Boot Paid	or	(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)		Present Accumulated Cost Recovery (A) + (B)		Cost (Basis - (C))		Cost		(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)	
	(A)	(B)	27. Freight, Trucking (Schedule F #20)	
1. TOTAL	\$	\$	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 1 <i>B</i>	<b>A)</b>	\$	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)	
5. Other raised feeding livestock			35. Storage Warehousing (Schedule F #30)	
Crop Sales and Other (pages 6-1	7)		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			Non-cash Expenses	
14. Dairy Products			Non-casii 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)		\$		
			<b>■</b>	

### **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)	
	(A)	(B)	27. Freight, Trucking (Schedule F #20)	
1. TOTAL	\$	\$	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 lin	e 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			Non-cash Expenses	
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)		\$		

### CASH FLOW

	January	February	March	April	May
CASH AVAILABLE					
Beginning Checkbook Balance					
Other					
Total Cash From Receipts					
Non-Farm Income					
Capital Items (Except Livestock)					
Other Borrowings					
Total Cash Receipts					
EXPENDITURES					
Breeding Fees					
Chemicals					
Feed Purchased					
Fertilizers					
Freight, Trucking					
Gasoline, Fuel, Oil					
Insurance					
Interest					
Machine Hire					
Rent of Farm, Pasture					
Repairs, Maintenance					
Seeds, Plants Purchased					
Storage, Warehousing					
Supplies Purchased					
Taxes					
Utilities					
Veterinary Fees					
Other Expenses					
Total Cash Farm Expenditure					
Non-Farm Expenses					
Other Capital Purchases					
Family Living-Income Tax					
Debt Payment					
Total Expenditures					
Ending Checkbook Balance					

### **CASH FLOW**

June		July	1	August	September	October	November	December	TOTAL	_
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### Inventory of Crops, Feeds and PIK Certificates

Description			Beginnin			End of Year						
Description		Quantity	Pri	Price		Total Value	!	Quantity	Price		Total Value	
Corn		\$		\$				\$		\$		
Grain, Sorghum												
Wheat												
Soybeans												
Нау												
Oats												
Silage												
Other (specify)												
Supplements												
Minerals												
PIK Certificates												
Total Crops and Feed		xxxxxxxx	xxxxxxx	αx	\$			xxxxxxx	xxxxxxx		\$	
	INVENTORY OF SEEDS AND SUPPLIES											
5			Beginnin	ng of Year					End of Yea	r		
Description		Quantity	Pri	ice		Total Value		Quantity	Price		Total Value	
Crop Seed			\$		\$				\$		\$	
Grass Seed												
Fuels and Oil												
Fertilizers												
Crop Chemicals												
Total Seeds and Supplies		xxxxxxx	xxxxxxx	xxx \$		\$		xxxxxxx	xxxxxxx		\$	
			НО	G INVEN	TORY							
5		Ве	eginning of Year						End of Year			
Description	No.	Total Weight	Price		Total	/alue	No.	Total Weight	Price		Total Value	
Sows			\$		\$				\$		\$	
Gilts												
Boars												
Total Breeding Hogs												
Feeder Pigs												
Market Hogs				İ								
Total Feeding Hogs												
Total Hogs		xxxxxxx	xxxxxxxx		\$			xxxxxxxx	xxxxxxxx		\$	

			CATT	LE INVE	NTORY								
Description		В	eginning of Year				End of Year						
Description	No.	Total Weight	Price Total Value			e	No.	Total Weight	Price	Price Total Va			
Cows			\$		\$				\$		\$		
Replacement Heifers													
Bulls													
Total Breeding Stock		XXXXXXX	xxxxxxxx		\$			XXXXXXX	xxxxxxx		\$		
Calves													
Feeding Heifers													
Feeding Steers													
Total Feeding Cattle		XXXXXXX	xxxxxxx					xxxxxxx	xxxxxxx				
Total Cattle		XXXXXXXX	xxxxxxxx		\$			XXXXXXX	XXXXXXXX		\$		
			SHEE	EP INVE	NTORY								
Description	Beginning of Year						End of Year						
Description	No.	Total Weight	Price Total Value			No.	o. Total Weight Price			Total Value			
Ewes			\$		\$				\$		\$		
Rams													
Lambs													
Total Sheep		xxxxxxx	xxxxxxxx		\$			xxxxxxx	xxxxxxx		\$		
			OTHER LIV	'ESTOCK	( INVENTORY								
		В	eginning of Year						End of Year				
Description	No.	Total Weight	Price		Total Valu	e	No.	Total Weight	Price		Total Value	<u> </u>	
		-	\$		\$			<del>-</del>	\$		\$		
Total		xxxxxxxx	xxxxxxx		\$			XXXXXXXX	xxxxxxx		\$		

### **Livestock Production Record**

Month	Sows Farrowed	Pigs Weaned	Cows Calved	Calves Weaned	Ewes Lambed	Lambs Weaned	Notes
January							
February							
March							
April							
May							
June							
July							
August							
September							
October							
November							
December							
Totals							

### **Livestock Death Record**

		Hogs			Cattle					Sh	еер			
Month		Feeding		Breeding		Feeding		Breeding		Feeding		Breeding	Notes	
	No.	Weight	No.	Weight	No.	Weight	No.	Weight	No.	Weight	No.	Weight		
January														
February														
March														
April														
May														
June														
July														
August														
September														
October														
November														
December														
Totals														

### **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			

NOTES:	
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