

2021 FARM INCOME



PLEASE ROUND TO THE NEAREST DOLLAR.

Employer ID#, if any: _____ **Products Raised:** _____

Did you make any payments that would require a 1099?	Yes No	Health Insurance Premiums paid during year Medicare Part B Premiums (from 1099-SSA) Long Term Care Premiums paid during year	Family/Single _____ _____ _____	Spouse _____ _____ _____
If yes, did you or will you file all required form 1099's?	Yes No	Total Medical Insurance Premiums: _____		

SALE OF PURCHASED LIVESTOCK, PURCHASED GRAIN, AND SEALED GRAIN
(report sealed grain here if CCC loans are reported on the income basis)

	<u>Sale Price</u>	<u>Tax Basis</u>	<u>Profit/(Loss)</u>
_____ Bu of Corn	_____	_____	_____
_____ Bu of Soybeans	_____	_____	_____
_____ Bu of _____	_____	_____	_____
Purchased Feeder Cattle	_____	_____	_____
Purchased Feeder Hogs	_____	_____	_____
_____	_____	_____	_____
Profit on Sale of Purchased Livestock, Grain, & Sealed Grain:			_____

SALE OF RAISED LIVESTOCK, GRAIN, ETC. (Report Breeding Livestock Sales on Page 3)

NON-COOPERATIVE SALES		Total	Taxable
Cattle # _____ head	Patronage Dividends	_____	_____
(Fats & Feeders only) _____	FSA Payments (Form 1099-G)	_____	_____
Corn _____	CRP Payments (Included Above)	_____	_____
Dairy (Milk) _____	CCC Loans (Income basis only)	_____	_____
Hay Straw _____	CCC Loans Forfeited in 2021	_____	_____
Sheep/Goats _____	Crop Insurance Rec. 2021	_____	_____
Soybeans _____	Election to defer to 2022? _____ (If deferring complete this section)		
Swine (Fats/Feeders) _____	Crops Damaged _____ Date of Payment _____		
Wheat _____	Cause of Damage _____ Date Received _____		
_____	Date of Occurrence _____ Amount Received _____		
	Crop Ins Deferred from 2020	_____	_____
SALES TO COOPERATIVES			
Corn _____	Machine/Custom Hire	_____	_____
Soybeans _____			
Dairy (Milk) _____	Other Income:		
_____	Federal Gas Refund	_____	_____
	State Gas Refund	_____	_____
FMV of Commodities	Rents: Buildings	_____	_____
to Employees _____	Corn Stalks	_____	_____
	Land/Pasture	_____	_____
<i>Total Raised</i>	_____	_____	_____
<i>Products:</i> _____	_____	_____	_____
	_____	_____	_____
Purchased Inventory Carryover to 2022			
Cattle # _____ \$ _____			
_____ # _____ \$ _____			
_____ # _____ \$ _____			
	Total Other Farm Income: _____		
	Total Farm Income: _____		

2021 FARM EXPENSES



Chemicals _____
 Custom/Machine Hire _____
 Employee Benefits _____
 Feed Purchased _____
 Fertilizer Purchased _____
 Freight & Trucking _____
 Gas, Diesel Fuel, Oil _____
 Insurance _____

Farm _____
 Crop _____

(less) Personal Use (_____)#

Total Deductible Insurance: _____

Mortgage Interest (per 1098) - do not include house

Total Mortgage Interest: _____

Other Interest

Total Other Interest: _____

Labor Hired: W-2 employees only

Children _____
 Spouse _____
 Other _____
 Commodity _____

Total Farm Labor: _____

Pension & Profit Sharing _____
 Lease Machinery _____
 Rent Farm & Pasture _____
 Repairs & Maintenance _____
 Seed Corn & Beans, etc _____
 Farm Storage _____
 Farm/Dairy Supplies _____
 Taxes _____
 Real Estate _____
 (less) Personal House (_____)#
 Payroll _____
 Personal Property _____

Total Deductible Taxes: _____

Utilities

Telephone & Internet _____
 Cellular Phone _____
 Propane _____
 Garbage/Water _____
 Electricity _____
 Subtotal _____

(less) Personal Use (_____)

Total Deductible Utilities: _____

Vet, Medicine/Breeding Fees _____

Vehicle Expenses

	Auto 1	Auto 2	Auto 3
Total Miles	_____	_____	_____
Farm Miles	_____	_____	_____
% Farm	_____	_____	_____
Gas/Oil	_____	_____	_____
Repairs	_____	_____	_____
Insurance	_____	_____	_____
Interest	_____	_____	_____
License	_____	_____	_____
Other	_____	_____	_____
Total	_____	_____	_____

Farm Use _____

Total Vehicle Expense: _____

Other Expenses

Banking Expenses _____
 CCC Fees on Loans _____
 Farm Dues _____
 Farm Meals _____
 Farm Papers & Journals _____
 Farm Licenses & Permits _____
 FSA Fees & Assessments _____
 Irrigation Power & Expenses _____
 Office Expenses _____
 Outside Labor _____
 Tax/Accounting Services _____
 Semi-Tractor, Straight Truck
 & Trailer Expenses _____

Total Other Expense: _____

Total Farm Expense: _____

#Personal House Taxes and Insurance are nondeductible expenses.
 Contact the county assessor & your insurance agent for these amounts.

Farm Profit/(Loss): _____

