



# Accurate Tax & Accounting, Ltd.

2965 Prairie Avenue • Beloit, WI 53511-6802

## “2024 FARM INCOME AND EXPENSES WORKSHEET”

Principal Crop or Activity \_\_\_\_\_ EIN (if any) \_\_\_\_\_

Did you “materially participate” in the operation of this business during 2024? [ ] YES [ ] NO

Did you make any payments in 2024 that would require you to file Form(s) 1099? [ ] YES [ ] NO

If “Yes,” did you or will you file all required Forms 1099? [ ] YES [ ] NO

Is this Farm an LLC (Limited Liability Company)? [ ] YES [ ] NO

### SALE OF ANY FARM DRAFT, BREEDING, DAIRY OR SPORT LIVESTOCK

“PLUS”

### SALE OF ANY MACHINERY, EQUIPMENT, OR LAND

(DO NOT INCLUDE IN INCOME ON THE BACK OF THIS PAGE)

DESCRIPTION OF THE ITEM SOLD	DATE SOLD	TOTAL SALES PRICE

### ALL MAJOR FARM PURCHASES AND IMPROVEMENTS DURING 2024

(INCLUDE ITEMS EXPECTED TO LAST LONGER THAN ONE YEAR AND DRAFT, BREEDING, DAIRY OR SPORT LIVESTOCK)

(DO NOT INCLUDE IN EXPENSES ON THE BACK OF THIS PAGE)

DESCRIPTION OF THE ITEM PURCHASED	DATE PURCHASED	TOTAL COST

## See Separate Mileage Worksheet, If Needed

I hereby certify that I have included all income received in conducting my farming activity including all Form 1099 income and all cash, checks and charge card income received. I have adequate written receipts, records, cancelled checks, and books to substantiate all expenses claimed. Accurate Tax & Accounting, Ltd. has explained all of the record keeping requirements for these expenses and also the consequences for failing to keep the records including full or partial disallowance of the expenses which will result in additional taxes, interest and penalties.

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

# SCHEDULE F — FARM INCOME AND EXPENSES

If we did not prepare your return last year,

**PLEASE BRING YOUR LAST TWO PRIOR YEAR TAX RETURNS WITH YOU.**

INCOME	2024
Sales of Livestock and other items <b>Bought for Resale</b>	
Cost or basis of livestock <b>Bought for Resale</b>	
Total cooperative distributions (Form 1099-PATR) <b>Taxable Amount</b>	/
Agricultural program payments <b>Taxable Amount</b>	/
CCC loans reported under election	
CCC loans forfeited or repaid <b>Taxable Amount</b>	/
Custom Hire (machine work)	
Other Income Fuel tax credit, etc.)	
EXPENSES	2024
Car & Truck Expenses <b>Please use our mileage worksheet</b>	
Chemicals	
Conservation Expenses	
Custom Hire (machine work)	
Employee Benefit Programs	
Feed Purchased	
Fertilizers & Lime	
Freight & Trucking	
Gasoline, Fuel, Oil	
Insurance	
Interest:                   Mortgage	
Other	
Labor Hired	
Pension & Profit Sharing Plans	

INCOME	2024
Sales of livestock, produce, grains, and other products you <b>RAISED:</b>	
Livestock	
Produce	
Corn	
Beans	
Milk	
Other	
Crop Insurance Proceed & Federal Crop Disaster Payments: Amount Received	
Taxable Amount	
Do You Elect To Defer To 2025? <input type="checkbox"/>	
Deferred From Prior Year (2023)	
EXPENSES	2024
<b>RENT OR LEASE:</b>	
Vehicles, Machinery, Equipment	
Other (Land, Animals Etc.)	
Repairs & Maintenance	
Seeds & Plants Purchased	
Storage & Warehousing	
Supplies Purchased	
Taxes	
Utilities	
Veterinary, Breeding, Medicine (require a 1099?)	
Other Expenses:	
Tax preparation	