



FARMING DEDUCTIONS
20 _____ TAX YEAR

\$ _____ **GROSS RECEIPTS OR SALES**

Yes or No **DO YOU HAVE A HOME OFFICE FOR THE BUSINESS?** (only if room is used 100% for the business)

\$ _____ **COST OF ITEMS BOUGHT FOR RESALE** (land, livestock, produce, etc.)

\$ _____ **BUSINESS VEHICLE(S) PURCHASED** (only if vehicle is used 100% for the business)

\$ _____ **CAR AND TRUCK EXPENSES** (only if vehicle is used 100% for the business)
(fuel, insurance, oil, repairs and maintenance, tires, vehicle tags, etc.)

\$ _____ **BUSINESS MILES DRIVEN**

\$ _____ **CHEMICALS**

\$ _____ **CONSERVATION EXPENSES** (expenses paid to conserve soil and water or to prevent erosion of land used in farming)

\$ _____ **EMPLOYEE BENEFIT PROGRAMS** (accident insurance, dependent care assistance, disability insurance, education assistance, health insurance, life insurance, etc.)

\$ _____ **FEED**

\$ _____ **FERTILIZERS AND LIME**

\$ _____ **FREIGHT AND TRUCKING**

\$ _____ **GASOLINE, FUEL, AND OIL (used in farming equipment only)** (generators, tractors, trailers, etc.) *DO NOT INCLUDE ANY CAR AND TRUCK EXPENSES*

\$ _____ **INSURANCE PREMIUMS PAID** (business liability, errors and omissions, fire, flood, private mortgage insurance (PMI), surety bonds, theft, vandalism, workers' compensation, etc.) *DO NOT INCLUDE ANY CAR AND TRUCK EXPENSES*

\$ _____ **MORTGAGE INTEREST AND POINTS PAID** (for business property only) *DO NOT INCLUDE ANY PERSONAL RESIDENCE EXPENSES*

\$ _____ **OTHER INTEREST PAID** (finance charges on business credit card purchases, interest paid on business loans, etc.)

\$ _____ **LABOR HIRED**

\$ _____ **PENSION AND PROFIT-SHARING PLANS** (contributions made to annuity, pension, profit-sharing plans, etc. for the benefit of your employees)

\$ _____ **RENT OR LEASE PAYMENTS OF VEHICLES, MACHINERY, AND EQUIPMENT**

\$ _____ **RENT OR LEASE PAYMENTS OF OTHER BUSINESS PROPERTY** (animals, land, office space, etc.)

\$ _____ **REPAIRS AND MAINTENANCE** (improvements and maintaining of business property) *DO NOT INCLUDE ANY CAR AND TRUCK EXPENSES*

\$ _____ **SEEDS AND PLANTS**

\$ _____ **STORAGE AND WAREHOUSING**

\$ _____ **SUPPLIES, EQUIPMENT, INVENTORY, AND TOOLS** (cleaning products, computers, copy paper, fax machines, furniture, pencils, pens, printers, etc.)

\$ _____ **TAXES, LICENSES, AND PERMITS** (property and real estate taxes, license fees paid to maintain business, permit fees paid to maintain business) *DO NOT INCLUDE ANY PERSONAL RESIDENCE EXPENSES*

\$ _____ **UTILITIES** (cable, garbage, gas, lights, telephone, water, etc.) *DO NOT INCLUDE ANY PERSONAL RESIDENCE EXPENSES*

\$ _____ **VETERINARY, BREEDING, AND MEDICINE**

\$ _____ **OTHER EXPENSES PAID:**

(advertising, bad debts included in income, bank charges and fees, business cell phone, business internet service, commissions and fees, job related education, landscaping services, legal and professional services, membership dues, parking fees, post office and shipping fees (postage, post office box rental, etc.), professional organization dues, security monitoring and systems, subscriptions, tolls, travel (hotels, airfare, bus, car rentals, subway, taxicab, train, etc.), uniforms (cleaning, clothing, work boots, work shoes, etc.)
