

# Tax Deduction Checklist for Farmers

<b>Gross Income:</b>	
Sales of purchased livestock and other resale items	
Sales of livestock, produce, grains, and other products you raised	
Agricultural program payments:	
Commodity Credit Corporation (CCC) loans	
CCC loans forfeited	
Crop insurance proceeds and federal crop disaster payments	
<b>Other Income</b>	

<b>Farm Expenses:</b>	
Chemicals	
Conservation expenses	
Custom hire (machine work)	
Employee Benefit Program	
Feed	
Fertilizer and lime	
Freight and trucking	
Gasoline, Fuel, and Oil (other than car expense)	
Insurance (other than health)	
Interest	
Building	
Credit Card (business)	
Other	
Labor hired	
Casual Labor	
Wages	
Rent/Lease	
Vehicles	
Machinery/Equipment	
Other	
Repairs and Maintenance	
Seeds and plants	
Storage and warehousing	
Supplies	
Taxes	
Utilities	
Veterinary, Breeding, and Medicine	
<b>Other Expense</b>	

**Vehicle**

Standard Mileage Method

Business Miles \_\_\_\_\_  
 Interest \_\_\_\_\_  
 Parking \_\_\_\_\_  
 Tolls \_\_\_\_\_  
 Car Washes \_\_\_\_\_

Actual Expense Method

Fuel \_\_\_\_\_  
 Insurance \_\_\_\_\_  
 Repairs \_\_\_\_\_  
 Lease Payments \_\_\_\_\_  
 Plates \_\_\_\_\_

**Inventory**

Beginning Inventory \_\_\_\_\_  
 Goods / Materials Purchased \_\_\_\_\_  
 Ending Inventory \_\_\_\_\_

**List Equipment Purchased** (including purchase date, total cost, description, and % used for business).

\_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_