



**Use the Organizer to summarize the Income and Expenses from:**

- 1) A sole-proprietor carrying on the business of farming** (carried on by an individual under their SSN);
- 2) Farming under a Single Member LLC; Or**
- 3) Other Agriculture activities for which you were paid, and you received an IRS Form 1099 for those payments.**

**Do not use this Organizer** if you are already providing a summary of this farming or agriculture income and expenses in another format.

This organizer is intended for clients who do not use a bookkeeping service, bookkeeping software, or another method of summarizing farming and/or agricultural income and expenses.

**If you do not have a summary of farming or other agricultural income and expenses,** this organizer is intended to help you gather and summarize the information required for income tax return preparation.

The items included in this organizer are the most common income and expenses of a small business. This list is not exhaustive. Therefore, include expenses or costs on the "Other" boxes by name. Or, attach a list of additional expenses, equipment purchases, or other costs.

Please make a good faith effort to give us a starting point, by providing as much information as possible by using this organizer as a tool to assist you. If you need help summarizing this information, we do offer bookkeeping services if you would prefer us to create financials using the bank deposit or credit statements.

**For clients who want a better understanding of how the information they provide affects their taxable income,** this organizer provides a simple formula of **(A) Income**, Minus **(B) Cost of Goods Sold**, Minus **(C) Total Expenses**, minus **(D) Assets Purchased**, equals **Profit** or **Loss** indicated by the numbers you have entered. If that formula gives you a number that does not look reasonable or accurate, you should go back and make sure you included all the income, costs or expenses.

**Northwest Accounting & Tax Service**  
**Form 1040 - Schedule F**  
**Profit or Loss from Farming - Organizer**

20\_\_ \_\_

Owner/Contractor/Sole Proprietor Name: \_\_\_\_\_  
Business (or LLC Name, if any): \_\_\_\_\_ EIN (if any): \_\_\_\_\_  
Principal Crop or Activity: \_\_\_\_\_

**Summarize the Income and Expenses of the Business/Activity**  
**OR**

**If you use a bookkeeping software or service, attach year-end Profit & Loss summary**

**A. Gross Revenue (aka "Total Sales"; or "Income before Expenses"):**

Sale of Livestock or Crops <u>Purchased</u> for the Purpose of Resale:	\$ _____
Sale of Livestock or Crops <u>Raised</u> for the Purpose of Resale:	\$ _____
Insurance, Coop or Agricultural Program payments received:	\$ _____
Sale of Livestock or Equipment Used in Operations*	\$ _____
<b>Total A</b>	\$ <span style="border: 1px solid black; padding: 2px;"> </span>

\* (Purchased as working asset and depreciated, attach original Cost amount)

Attach any Form(s) 1099 (Misc, NEC, G, Pat) you received related to this income.

**Home Office:**

Square Ft of Home:	# _____
Square Ft of office:	# _____
Annual Utilities:	\$ _____
Repairs/Other:	\$ _____
Real Estate Tax (on Home)	\$ _____
Mortgage Interest (on Home)	\$ _____
Hazard Insurance (on Home)	\$ _____

**B. Manufacturers/Sellers of Inventory Goods(If Inventory Count kept):**

Beginning Inventory:	\$ _____
+ Purchased Materials/Inventory:	\$ _____
+ Purchased Inventory:	\$ _____
***Do not include costs previously deducted as Operating Expenses	
+ Cost of Direct Farm Labor:	\$ _____
- Ending Inventory:	\$ _____
<b>= Cost of Goods Sold (if any)</b>	<b>Total B</b> \$ <span style="border: 1px solid black; padding: 2px;"> </span>

**C. Expenses:**

Accounting & Tax Preparation:	\$ _____
Advertising:	\$ _____
Bank/Credit Card Processing:	\$ _____
Business Licenses:	\$ _____
Chemicals:	\$ _____
Continuing Ed:	\$ _____
Custom Hire (skilled) Labor:	\$ _____
Feed:	\$ _____
Fertilizer/Lime:	\$ _____
Freight & Delivery:	\$ _____
Gas, Fuel & Oil for Equipment:	\$ _____
Insurance - Business/Farm:	\$ _____
Interest - Mortgage (Land):**	\$ _____
Interest (loans/cards):	\$ _____
Rent:	\$ _____
Equipment:	\$ _____
Other:	\$ _____
Repairs/Maintenance:**	\$ _____
Seeds/Plants (Not in inventory):	\$ _____
Software:	\$ _____
Storage/Warehousing:	\$ _____

Supplies(Farm):	\$ _____
Supplies (Office):	\$ _____
Small Tools & Equipment:	\$ _____
Taxes:	\$ _____
Personal Property Tax:	\$ _____
Real Estate Tax:**	\$ _____
Sales Tax:	\$ _____
Utilities:**	\$ _____
Veterinarians:	\$ _____
Other (list description)	\$ _____
1	\$ _____
2	\$ _____
3	\$ _____
4	\$ _____
5	\$ _____
6	\$ _____
7	\$ _____

Car Mileage:	\$ _____
Total Car Mileage: # _____	\$ _____
Farm Car Mileage: # _____	\$ _____

<b>(C) Total Expenses:</b>	<b>Total C</b> \$ <span style="border: 1px solid black; padding: 2px;"> </span>
<b>D. Equipment, Land Improvements, Livestock for Use on Farm, or other assets purchased*</b>	<b>Total D</b> \$ <span style="border: 1px solid black; padding: 2px;"> </span>
<b>Taxable Profit/Loss: ( \$A - \$B - \$C )</b>	<b>\$</b> <span style="border: 1px solid black; padding: 2px;"> </span>

\*\*Do not include expenses related to Primary Residence.

Did you pay any person \$600 or more for labor or services and need to file a Form 1099? If Yes, attach a list including: Name, Address, SSN and Amount Paid.

**EQUIPMENT - ADDITIONAL INFORMATION - QUESTIONS?**

**\*List assets purchased in Current Tax Year with Description, Date and Cost of each.**

Description: \_\_\_\_\_ Date of Purchase: \_\_\_\_\_ Cost: \$ \_\_\_\_\_

Description: \_\_\_\_\_ Date of Purchase: \_\_\_\_\_ Cost: \$ \_\_\_\_\_

Description: \_\_\_\_\_ Date of Purchase: \_\_\_\_\_ Cost: \$ \_\_\_\_\_

**Please list any additional information or lists requested above:**

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**Do you have any questions about this the information on this Organizer?**

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I/We agree that the information is correct to the best of our ability and will provide documentation supporting the above information for our tax return. We understand that if this is a drop off, processing time may take up to 2 weeks before the return is completed and ready for pickup. If there is any missing information, that will cause delays in completion of the tax return.

\_\_\_\_\_  
Taxpayer Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Spouse Signature

\_\_\_\_\_  
Date