



TAX DEDUCTION ORGANIZER
FARM ADDENDUM

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FARM ADDENDUM

Please use the following pages to record your self-employment information as an Owner/Operator of a Farm. Use this Addendum to replace pages 11-15 in the Tax Deduction Organizer (TDO). If you have another business in addition to the farm, please complete pages 11-15 in the main TDO for that business.

**RANCHERS PLEASE CONTACT THE OFFICE FOR
PHONE INTERVIEW**

CLIENT NAME: _____

FARM NAME: _____

OWNER / OPERATOR OF FARM

TO BE ATTACHED TO TAX DEDUCTION ORGANIZER

TAX YEAR: _____ ACCOUNTING METHOD: Cash or Accrual

LIVESTOCK COUNT ON JAN. 1 _____ LIVESTOCK COUNT ON DEC. 31 _____

FARM NAME: _____ PRIMARY ACTIVITY: _____

PART I: FARM INCOME

PLEASE CIRCLE APPROPRIATE ANSWER FOR TAX YEAR BEING PREPARED. ANY YES ANSWER WILL REQUIRE ADDITIONAL INFORMATION. PLEASE BE AS COMPLETE AS POSSIBLE TO MAXIMIZE YOUR DEDUCTIONS.

YES NO Did you have sale of livestock and/or other items you bought for resale?
Total Amount Sold \$ _____ If yes, **itemize in Section E, page 6.**

YES NO Did you have any sale of livestock, produce, grains, or other products you raised?
Total Amount Sold \$ _____

YES NO Did you receive any Total Cooperative Distributions (1099-PATR)? Amount \$ _____

YES NO Did you receive any Agricultural program payments? Amount \$ _____

YES NO Did you have any Commodity Credit Corporation loans? Amount \$ _____

YES NO Did you receive any crop insurance proceeds and/or disaster payments?
Amount \$ _____

YES NO Did you receive any custom hire income (machine work)? Amount \$ _____

YES NO Did you have other income, including federal & state gasoline or fuel tax credit or refund?
Amount \$ _____ Type _____

YES NO Did you operate this farm with the intent to make a profit?

PART II: FARM EXPENSES **Itemize all related expenses and maintenance costs**

Chemicals / Pesticides \$ _____
Conservation Expenses \$ _____
Contract Labor \$ _____
Employee Benefit Programs \$ _____
Farm Supplies Purchased \$ _____
Feed Purchased \$ _____
Fertilizers and Lime \$ _____
Freight and Trucking \$ _____
Gasoline, Fuel & Oil \$ _____ (non-highway business use)

Insurance:
 \$ _____ Self Employed Health Insurance
 \$ _____ Farm Insurance
 \$ _____ Other Farm Insurance

Interest:
 \$ _____ Mortgage
 \$ _____ Other

Machine Work Hired \$ _____
Pension & Profit-sharing Plans \$ _____
Plants & Seeds Purchased \$ _____

Repairs and Maintenance \$ _____

Rent or Lease:
 \$ _____ Equipment & Machinery
 \$ _____ Land
 \$ _____ Animals

Storage & Warehousing \$ _____
Taxes \$ _____
Utilities \$ _____
Veterinary, Breeding, Medicine Expenses \$ _____
Wages \$ _____
 Payroll Taxes \$ _____

Other Expenses:
 \$ _____ Advertising
 \$ _____ Auto Expenses reimbursed to employees
 \$ _____ Bank Fees
 \$ _____ Dues & Subscriptions
 \$ _____ Legal & Professional
 \$ _____ Postage & Delivery
 \$ _____ Office Supplies

Complete **Section A, pg 4** of the FARM ADDENDUM for home office expenses for this business.
Complete **Section B, pg 5** of the FARM ADDENDUM for car and/or truck expenses for this business.
Complete **Section C, D, & E, pg 6** of the FARM ADDENDUM for equipment expenses for this business.

SECTION A: HOME OFFICE INFORMATION

DO NOT DUPLICATE THE EXPENSES LISTED BELOW ANYWHERE ELSE ON THIS ORGANIZER!

If you have moved during this tax year, you must complete this page for EACH home office location.

CLIENT NAME: _____ (PLEASE WRITE YOUR NAME ON EACH SET PER BUSINESS)

ADDRESS OF THIS HOME OFFICE: _____

NAME OF FARM HOME OFFICE IS USED FOR: _____

Rent / Lease or Own Date first used Home Office for Farm Business _____

Purchase Price of property (including land) \$ _____ Cost of land only \$ _____

SQUARE FOOTAGE: Total _____ sq. ft. Business Use _____ sq. ft.

NOTE: PLEASE CALCULATE THE TOTAL AMOUNT FOR THE YEAR FOR EACH ITEM LISTED BELOW.
If your home office was only used for a partial year, base amounts listed here on the total usage for the dates you had your home office.
NO MONTHLY FIGURES

OWN ONLY: Homeowners Dues \$ _____ Homeowners Insurance \$ _____ PMI \$ _____

Other expense \$ _____ (Mortgage Interest & Real Estate Taxes are listed on main TDO page 6)

RENT ONLY: Rent / Lease Payments \$ _____ Renters Insurance \$ _____

Other expense \$ _____

BOTH OWNERS & RENTERS:

UTILITIES: Electric \$ _____ Gas \$ _____ Water \$ _____

Alarm \$ _____ Cable \$ _____ Sewer \$ _____ Other \$ _____

MAINTENANCE SERVICES: Cleaning \$ _____ Lawn \$ _____

Minor Repairs \$ _____ Pest Control \$ _____ Other \$ _____

MAJOR HOME IMPROVEMENTS OR RENOVATIONS

Only list items here that cost more than \$500. (Anything less than \$500 can be listed as a Minor Repair above.)

WORK DONE	DATE	COST	EXCLUSIVE BUSINESS USE?
			<input type="checkbox"/> YES <input type="checkbox"/> NO
			<input type="checkbox"/> YES <input type="checkbox"/> NO
			<input type="checkbox"/> YES <input type="checkbox"/> NO
			<input type="checkbox"/> YES <input type="checkbox"/> NO

If Business is closed, date stopped using as home office _____

SECTION B: AUTO INFORMATION

TAX TIP: Auto mileage incurred by someone other than business owner should be reimbursed by the business and listed on pg 3 as 'auto expenses reimbursed to employees' in order to be deductible. Do not duplicate mileage that has been reimbursed on this page.

IMPORTANT - PROVIDE INFORMATION BELOW FOR VEHICLES USED FOR BUSINESS PURPOSES. Is either vehicle listed below used for more than one business? If yes, make copies of this page and complete ONE PAGE PER BUSINESS. DO NOT ROUND any amounts!

NOTE: If you bought or sold a car you use in business, provide all sales contracts.

CLIENT NAME: Last Name _____ First Name _____

FARM NAME: _____

YES NO Do you understand that proper records and written mileage & usage logs must be maintained and provided to the IRS in the event of an audit?

	<u>AUTO #1</u>	<u>AUTO #2</u>
Year / Make / Model of vehicle	_____	_____
Date 1 st used for this business	_____	_____
Value on date 1 st used for business	_____	_____
MILEAGE: Total miles auto driven for year	_____	_____
Business miles	_____	_____
Commuting miles	_____	_____
Personal miles	_____	_____
EXPENSES: Parking & Tolls	_____	_____
For OWNED vehicles: Loan interest paid for year	_____	_____
For LEASED vehicles: Lease payments	_____	_____
If deducting actual expenses furnish the following:		
Gasoline	_____	_____
Repairs & Tires	_____	_____
Insurance	_____	_____
Tags	_____	_____
Is this vehicle used for any other business?	<input type="checkbox"/> YES <input type="checkbox"/> NO	<input type="checkbox"/> YES <input type="checkbox"/> NO
Is another vehicle available for personal use?	<input type="checkbox"/> YES <input type="checkbox"/> NO	<input type="checkbox"/> YES <input type="checkbox"/> NO
Was each of the above listed vehicles available for personal use during off hours?	<input type="checkbox"/> YES <input type="checkbox"/> NO	<input type="checkbox"/> YES <input type="checkbox"/> NO
Do you have evidence to support your deduction?	<input type="checkbox"/> YES <input type="checkbox"/> NO	<input type="checkbox"/> YES <input type="checkbox"/> NO
Is this evidence written?	<input type="checkbox"/> YES <input type="checkbox"/> NO	<input type="checkbox"/> YES <input type="checkbox"/> NO
If no longer used for this business:		
Date stopped using this vehicle	_____	_____
Value on date stopped using vehicle	_____	_____

NOTE: Mileage logs or other documentation will be required if audited. Discuss any uncertainties with Profitpointe.

NOTE: Assets typically have a useful life of 1 year or more.
For example: Office furniture, computer, fax, reference library, tools.

TAX TIP: Assets that are not used 100% for business can jeopardize your home office deduction. The business use of your home must be exclusive; move these assets to another area of your home.

SECTION C: PREVIOUSLY OWNED ASSET INFORMATION

List the following information for equipment / assets previously owned and converted to business use in this tax year.

Item	Fair Market Value at Date of Conversion	Date placed into service	Business Use
1)			<input type="checkbox"/> 100% <input type="checkbox"/> Other _____%
2)			<input type="checkbox"/> 100% <input type="checkbox"/> Other _____%
3)			<input type="checkbox"/> 100% <input type="checkbox"/> Other _____%
4)			<input type="checkbox"/> 100% <input type="checkbox"/> Other _____%

SECTION D: NEW ASSET INFORMATION

List the following information for all equipment / assets, buildings and/or livestock purchased for business use in this tax year with a useful life of more than one year that cost more than \$300. Items under \$300 should be taken as an expense on pg 3.
For example: Any livestock held for resale, computer, fax, machinery, buildings, tools, and breeding animals

Item	Cost	Purchased	Date Purchased	Business Use
1)		<input type="checkbox"/> New <input type="checkbox"/> Used		<input type="checkbox"/> 100% <input type="checkbox"/> Other _____%
2)		<input type="checkbox"/> New <input type="checkbox"/> Used		<input type="checkbox"/> 100% <input type="checkbox"/> Other _____%
3)		<input type="checkbox"/> New <input type="checkbox"/> Used		<input type="checkbox"/> 100% <input type="checkbox"/> Other _____%

SECTION E: SALE OF LIVESTOCK, MACHINERY, REAL ESTATE OR BUSINESS PROPERTY

Please list the following for all business property sold. Please indicate if it was an installment sale.
ONLY LIST LIVESTOCK THAT IS NOT INVENTORY!

Type/name of property	Date Purchased	Purchase Price	Date Sold	Sales Price	Installment Sale
1)					<input type="checkbox"/> YES <input type="checkbox"/> NO
2)					<input type="checkbox"/> YES <input type="checkbox"/> NO
3)					<input type="checkbox"/> YES <input type="checkbox"/> NO
4)					<input type="checkbox"/> YES <input type="checkbox"/> NO

NEW CLIENTS: PLEASE PROVIDE ALL PAST DEPRECIATION SCHEDULES

Did any purchased livestock die this year? Which animal? Provide original purchase date, cost and date of death.

ATTACH SEPARATE LIST