

ERPELDING, VOIGT & CO., L.L.P. FARM TAX WORKSHEET

307 E. Call St., Box 678

102 N. Main

1801 Hwy 71N, Box 605

422 Sumner Ave., Box 396

Algona, IA 50511

Buffalo Center, IA 50524

Okoboji, IA 51355

Humboldt, IA 50548

Phone: 515-295-7275 Fax: 515-295-7917

Phone: 641-562-2521

Phone: 712-332-2443 Fax: 712-332-2318

Phone: 515-332-2701 Fax: 515-332-2761

E-mail: evco@evcpa.com Website: www.evcpa.com

Name INCOME WORKSHEET					
SALES/COSTS OF LIVESTOCK PURCHASED FOR RESALE:					
	Date Sold	Proceeds	Date Bought	Cost	Net
Calves/fat cattle		\$		\$	\$
Calves/fat cattle					
Feeders/butcher hogs					
Lambs/market lambs					
Breeding stock-cows					
Breeding stock-bulls					
Breeding stock-sows					
Breeding stock-boars					
Breeding stock-boars					
Breeding stock-ewes					
Breeding stock-bucks					
SALES OF LIVESTOCK RAISED:					
Calves/fat cattle					\$
Feeders/butcher hogs					
Lambs/market lambs					
Cows/bulls					
Sows/boars					
Ewes/bucks					
SALES OF OTHER FARM PRODUCTS RAISED: (Do not include CCC loans)					
Soybeans					\$
Corn					
Other grains					
Hay and straw					
Other					
OTHER FARM INCOME (Provide 1099's received):					
Patronage dividends (total of cash plus non-cash)(provide 1099's rec'd)					\$
Ag program payments (counter-cyclical, loan deficiency, market loss assistance, C.R.P., disaster, etc.)(provide 1099-G rec'd)	Total				
	Less *				
	Less **				
	Net				\$
Income on CCC loans (total per worksheet, page 2, Part 1 if you completed)					
Less CCC loans repaid (total per worksheet, page 2, Part 2 if you completed)					()
Crop insurance proceeds or provide information if proceeds were netted out of premium: (provide 1099 rec'd)	Gross proceeds				
	Premium				
	Net rec'd/paid				\$
Crop insurance proceeds deferred from prior year (if applicable)					
Machine (custom) work (provide 1099's received)					
Commodity (hedge) gains/losses (provide 1099 received)					
Crop expense reimbursements received					
Iowa gas tax refund (received during current year)	FED:		IA:		
Other					
Other					
TOTAL SCHEDULE F INCOME					
OTHER FARM-RELATED INCOME: (Do not include in sales above)					
Commodity (speculation) gains/losses (provide 1099 rec'd)					(For Form 6781)
Farm cash rent received (provide 1099 rec'd)					(For Sched. E)
Wages to spouse paid in grain or livestock (see Wages Paid In Commodities Record-pg. 3) (to be reported on a W-2)					\$

* CCC Loan market gain (if applicable) if CCC loans on income method (page 2, Part 3 if you completed)

** Disaster payments deferred to 2010 (if applicable)

CCC LOAN/PROGRAM PAYMENTS RECEIVED WORKSHEET

Part 1 - For scheduling agricultural program payments received by check. Please indicate amount received in "Total Received" column and then spread to one of the columns on right as appropriate:

Date received or deposited	Total Received	CCC Loans		Ag Program Payments			
		CCC Loan #	Loan Amounts	Counter-cyclical, Loan Deficiency, Market Loss Assistance	Other - Conservation, Etc.	C.R.P.	Disaster Payments
/ /09							
/ /09							
/ /09							
/ /09							
/ /09							
/ /09							
/ /09							
/ /09							
/ /09							
/ /09							
/ /09							
/ /09							
/ /09							
/ /09							
TOTALS							
(To page 1)				Total Ag Payments Received (To Page 1) \$			

Part 2 - For scheduling CCC loans you repaid with a check:					Part 3 - For CCC Loan Market Gain	
Date of Check	CCC Loan # Repaid	Total Amount of Repayment	Principal Portion	Interest Portion	CCC Loans Received:	
/ /09						
/ /09						
/ /09						
/ /09						
/ /09						
/ /09						
/ /09						
/ /09						TOTAL
/ /09					CCC Loans Repaid:	
/ /09						
/ /09						
/ /09						
/ /09						
/ /09						
TOTALS					NET MARKET GAIN	

FOR FARMERS WHO REPORT CCC LOANS AS INCOME

For above CCC loans repaid, was related grain under loan sold or fed to livestock in 2009? Yes _____ No _____

Were there any CCC loans from prior years repaid in a prior year where the related grain under loan was sold or fed to livestock in 2009? Yes _____ No _____

FOR FARMERS WHO REPORT CCC LOANS AS LOANS

List amounts of any forfeited in 2009: _____

Transactions affecting 2010 to note for next time (Farmers who report CCC loans carrying 2009 or prior loans over to 2010, disaster payments elected to be deferred until 2010, etc.): _____

WAGES PAID IN COMMODITIES RECORD

Spouse employee name: _____

Commodity type (corn, pigs, etc.)	Date of transfer to the employee	Quantity (bushels, head, lbs, etc.)	Price per unit at date of transfer	Extended value (quantity X price)	Date sold by employee	Sales price received	Gain (loss)
Example: corn	3/1/2009	700 bu.	\$3.10	\$2,170.00	5/1/2009	\$2,240.00	\$70.00

To page 1 (W-2 value) - > _____
 Schedule D - > _____

Other family employee name (if applicable): _____

Commodity type (corn, pigs, etc.)	Date of transfer to the employee	Quantity (bushels, head, lbs, etc.)	Price per unit at date of transfer	Extended value (quantity X price)	Date sold by employee	Sales price received	Gain (loss)

(W-2 value) - > _____

GAS GALLONS

OFF HIGHWAY GALLONS OF GASOLINE _____

OFF HIGHWAY GALLONS OF GASOHOL _____

OFF HIGHWAY GALLONS OF KEROSENE _____

IOWA COW/CALF REFUND _____ YES _____ NO
 (see Form IA 132 for details)

EXPENSES WORKSHEET

FARM DEDUCTIONS:	
Car gas, repairs, ins, lic, etc. 100% \$ _____ Bus. _____ % =	\$
Pickup gas, repairs, ins, lic, etc. 100% \$ _____ Bus. _____ % =	
Semi/straight truck gas, repairs, ins, lic, etc.	
Chemicals	
** Conservation expenses	
** Custom hire (machine work)	
Feed purchased	
Fertilizers and lime	
Freight, trucking	
Gasoline, fuel, oil, L.P.	
Farm insurance (casualty, hail, etc.)	
Medical insurance (list here only if planning was done to allow deduction as a farm expense)	
Other farm insurance	
** Interest paid on mortgage	
** Other farm interest paid _____	
Labor/wages - general (paid by check)	
Labor to spouse (paid by check)	
Labor to children (paid by check) (do not include wages paid in grain or livestock in this section)	
Farm employee pension (typically employee-spouse Keogh or SIMPLE plan)	
** Rent or lease of equipment	
** Rent of farm, pasture	
** General repairs, maintenance	
Seed	
** Storage, warehousing	
Supplies	
Property taxes	
Payroll taxes	
Other taxes & licenses	
Utilities 100% \$ _____ Bus. _____ % =	
Telephone 100% \$ _____ Bus. _____ % =	
Cell phone	
** Veterinary fees, medication	
Bank charges	
Crop exp. reimbursements paid	
Employee meals	
Farm dues & subscriptions	
** Professional fees	
Medical expenses (list here only if planning was done to allow deduction as a farm expense)	
Dryer gas	
TOTAL	\$

** Item which may require form 1099 to be filed by 1/31/2010 if an amount paid to an individual or other entity (other than corporations or financial institutions) was \$600 or more. Form 1099 is also required for business legal fees paid to non-corporate and to corporate law firms.

**PROPERTY & EQUIPMENT TRANSACTIONS, VEHICLE MILEAGE WORKSHEET, &
PLANNING INFORMATION REGARDING
INVENTORY & ACRES**

REAL ESTATE, BUILDING, TILE, FENCE, LAND CLEARING, AND EQUIPMENT BOUGHT OR SOLD

Description	Date Acquired	Indicate if New or Used	Date Sold	Cost or Boot Paid (Including Sales Tax)	Description of Items Traded in	Sales Proceeds of Items Sold
	/ /		/ /09			\$
	/ /		/ /09			
	/ /		/ /09			
	/ /		/ /09			
	/ /		/ /09			
	/ /		/ /09			
	/ /		/ /09			
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	/ /		/ /09			
	/ /		/ /09			

VEHICLE MILEAGE:

Vehicle Description	Beginning of Year Odometer Reading	End of Year Odometer Reading	Total Miles Driven	Farm Business Miles	Medical Miles	Charitable Purpose Miles	Other Miles	Personal Miles

NOTE: IRS Reg 1.274-6T(b) allows a 75% business use deduction for farm pickups in lieu of substantiating the actual business % via a log book or other written contemporaneous evidence. For all other farm autos you are required to maintain written contemporaneous evidence of the business usage.

PLANNING INFORMATION:

Inventories on hand as of 12/31/09:

Corn _____ bu.

Beans _____ bu.

Other _____ bu.

Livestock _____ head of _____

Livestock _____ head of _____

Livestock _____ head of _____

Acreage Information:

of acres owned: _____

of acres rented: _____

Deferred grain sales to 2010

Please provide a list of deferred grain sales (show each sale separately) for corn and beans.

Example: 1/10/10 Corn 10,000 bu @ 3.50 = \$35,000

1/15/10 Beans 5,000 bu @ 6.50 = \$32,500