

FARM INCOME & EXPENSES - 2024

PROPERTY ADDRESS _____ OWNER % _____
 PRODUCT _____

(PLEASE LIST INCOME AND EXPENSES AT 100 %, WE WILL ADJUST FOR YOUR OWNERSHIP PERCENTAGE)

ACCOUNTING METHOD: CASH ___ ACCRUAL ___ HYBRID ___ YEAR BUSINESS BEGAN?: _____

DO YOU ACTIVELY PARTICIPATE AND HAVE A PROFIT MOTIVE? _____

NUMBER OF HOURS PER WEEK SPENT ON THIS ACTIVITY. _____

Did you conduct or have a business location within the City of Los Angeles? _____

Have you filed all required Form 1099/1096's and W-2/W-3's? _____ (Note - Due 01/31/2025)

GROSS INCOME: (PLEASE PROVIDE ALL 1099'S REC'D)

SALE OF PRODUCT	_____	
COOPERATIVES	_____	
AGRICULTURAL PROGRAM PAYMENTS	_____	(provide forms / details)
COMMODITY CREDIT LOAN	_____	(provide forms / details)
CROP INSURANCE PROCEEDS	_____	(provide forms / details)
OTHER INCOME	_____	

EXPENSES:

Are all expenses listed ordinary and necessary to this business activity? _____

ACCOUNTING FEES	_____	LEGAL FEES**	_____
AUTO MILEAGE *	_____	MACHINE HIRED**	_____
BANK CHARGES	_____	MAINTENANCE**	_____
BREEDING FEES	_____	ONLINE/INTERNET	_____
CELL PHONE EQUIP.	_____	PRINTING	_____
CHEMICALS	_____	PUBLICATIONS	_____
CONSERVATION	_____	RENT	_____
DUES	_____	REPAIRS	_____
EMPLOYEE BENEFITS	_____	SEEDS, PLANTS	_____
FEED	_____	STORAGE	_____
FERTILIZER & LIME	_____	SUPPLIES	_____
FREIGHT	_____	SURVEY	_____
FUEL	_____	TAXES	_____
INSURANCE	_____	TELEPHONE - LAND	_____
INTEREST (<i>F-1098</i>)	_____	TELEPHONE - CELL	_____
OTHER	_____	VETERINARY	_____
LABOR HIRED**	_____	WAGES***	_____
MISCELLANEOUS	_____		_____
_____	_____		_____
_____	_____		_____
_____	_____		_____

***IF YOU CLAIM ACTUAL COSTS FOR AUTO EXPENSES SEE THE AUTO WORKSHEET ***

**** If you paid expenses/fees in excess of \$600 to an individual you must issue a 1099 Form to that person****

*****PLEASE PROVIDE ANY PAYROLL TAX RETURNS & FINANCIAL STATEMENTS*****

UTILITIES:

ELECTRIC	_____	WATER	_____
GAS	_____	REFUSE & TRASH	_____

MAJOR IMPROVEMENTS:

TYPE _____	DATE _____	AMOUNT _____
TYPE _____	DATE _____	AMOUNT _____
TYPE _____	DATE _____	AMOUNT _____

EQUIPMENT: (please indicate whether new or used)

_____	DATE _____	AMOUNT _____
_____	DATE _____	AMOUNT _____
_____	DATE _____	AMOUNT _____

ADDITIONAL INFORMATION OR QUESTIONS _____

