

McGowan Tax & Accounting LLC
P.O Box 1144, Carroll, IA 51401
Phone: 712-210-3191 Email: Shauna@mcgowanaccounting.com

Schedule F Tax Worksheet

Name :

Accounting Method: **Cash or Accrual**

Did you materially participate in the business operations for the current tax year? **Yes or No**

Did you make any payments that would require you to file form(s) 1099? **Yes or No**

If Yes, did you or will you file required form(s) 1099? **Yes or No**

Farm Income

Sales of Livestock purchased for resale	\$
Cost of Livestock purchased for resale	\$

Products you raised

Grain	\$
Livestock	\$
Other	\$

Other Income associated with Farming activity

Cooperative Distributions (forms 1099-PART)	\$
Agricultural Program Payments (form 1099-G)	\$
CCC loans reported under election	\$
CCC loans Forfeited	\$
Crop Insurance current year	\$
Crop Insurance deferred from prior year	\$
Defer current year Crop insurance?	\$
Custom Hire work	\$
Other income (details)	\$
Gross Income	\$

Farm Expenses (Cash and Accrual) Do NOT include personal or living expenses

Chemical	\$	Rent Equipment	\$
Custom Hire	\$	Rent Land	\$
Depreciation	\$	Repairs and Maintenance	\$
Employee Benefit	\$	Seed	\$
Feed	\$	Storage	\$
Fertilizer and Lime	\$	Supplies	\$
Freight/trucking	\$	Taxes (not income tax)	\$
Gas, Fuel, Oil	\$	Utilities	\$
Insurance (not health)	\$	Veterinary	\$
Interest	\$	Other:	\$
Mortgage Interest	\$	Other:	\$
Wages	\$	Other:	\$
Pension/profit share	\$		

Total Income:

Total Expenses:

Net Profit:

Office In-Home Expense: Expenses here should not be included in any other category

The IRS requires that you report all income, from whatever source derived, and maintain and retain records substantiating all items reported on your return. Specific written records are required for deductions of charitable contributions, travel, entertainment, auto mileage, and computer use. McGowan Tax and Accounting LLC is your advisor and preparer, but you have the final responsibility for accuracy and overall correctness of your return.

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Car & Truck Expense

Expenses here should not be included in any other category

Total Sq. Ft of Home: Sq. Ft. of Office	Amount
Utilities:(<i>total amount paid for the year</i>)	\$
Gas	\$
Electric	\$
Oil	\$
Propane	\$
Repair/Maintenance	\$
Mortgage Interest Paid	\$
Real Estate Taxes	\$
Date placed in service:	
Year/Make/Model of Car:	
Total Miles Driven for Year:	
Total Business Miles for Year:	
Total Commuting Miles for Year	
<i>Lease Payment</i>	\$
<i>Gas</i>	\$
<i>Maintenance & Repairs</i>	\$
<i>Insurance</i>	\$
<i>Taxes</i>	\$
Was this Vehicle used for personal use?	Yes or No
Do you have another vehicle for personal use?	Yes or No
Do you have evidence to support your deduction?	Yes or No
If yes, is it Written?	Yes or No

Assets Purchased- Bring in Purchase agreements

Asset Name	Date In use	Cost of Asset	New or Used	Type
		\$		
		\$		
		\$		
		\$		

Assets Sold or Traded- Bring in sales agreement

Asset Name	Date Sold	Amount Received	Type

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