

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 (F-1098) _____ 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 _____

