

## Allied Accounting Services, Inc. 2020 Farming Tax Preparation Checklist

*Please bring all items with you to your appointment*

Email Address: \_\_\_\_\_

- \_\_\_\_\_ Copy of IRS letter if assigned an EIN for the Farm
- \_\_\_\_\_ Copy of business financial statements with depreciation schedules, if any
- \_\_\_\_\_ Copies of farm bank statements for all months of the year
- \_\_\_\_\_ Copies of farm credit card statements for all months of the year
- \_\_\_\_\_ Copies of al payroll tax forms such as 941, 940 and Unemployment
- \_\_\_\_\_ 1099-MISC and 1099-NEC forms filed on behalf of the business for contract labor, etc.
- \_\_\_\_\_ 1099-MISC for income received
- \_\_\_\_\_ Log of gross crop, livestock and other resale items for the year
- \_\_\_\_\_ 1099-PATR, CCC-1099-G forms received
- \_\_\_\_\_ Commodity Credit Corporation loans
- \_\_\_\_\_ Insurance subsidies and payments received
- \_\_\_\_\_ Invoices or receipts of equipment, land improvements, livestock, etc purchased for the farm that lists the date, description and amount paid
- \_\_\_\_\_ Listing of equipment, livestock, etc sold or disposed of including date and amount received
- \_\_\_\_\_ Vehicle log of mileage and receipts for expenses (log must include dates, locations and miles)  
Expenses include insurance, gas, maintenance, repairs, lease payments, license plates, etc.
- \_\_\_\_\_ List separately the gallons of gas and undyed diesel fuel used on the farm
- \_\_\_\_\_ Farm loan year end statements with 12/31 balance and interest paid for the year
- \_\_\_\_\_ Chemicals, fertiliers, feed costs
- \_\_\_\_\_ Labor hired for farm
- \_\_\_\_\_ Freight and trucking costs
- \_\_\_\_\_ Amount paid for employee benefit programs or pension and profit sharing programs
- \_\_\_\_\_ Business and property insurance
- \_\_\_\_\_ Attorney, professional service and accounting fees
- \_\_\_\_\_ Mortgage interest statement
- \_\_\_\_\_ Office expenses and supplies including postage
- \_\_\_\_\_ Contributions to pension or profit sharing plans
- \_\_\_\_\_ Machinery and equipment rent payments
- \_\_\_\_\_ Repair and maintenance costs
- \_\_\_\_\_ Seeds and plant costs
- \_\_\_\_\_ Stoage and warehouse costs
- \_\_\_\_\_ Supply and material purchases
- \_\_\_\_\_ Taxes and license fees paid
- \_\_\_\_\_ Utilities such as electric, trash, water, sewer paid
- \_\_\_\_\_ Veterinary, breeding and medicine costs
- \_\_\_\_\_ Business losses due to theft, fraud and natural disasters
- \_\_\_\_\_ Other expenses