2026 Farm Tax Worksheet

For Clients of Erpelding, Voigt & Co., L.L.P.

Name _____

INCOME WORKSHEET

SALES/COSTS OF LIVESTOCK PURCHASED FOR RESALE:

	Date Sold	Proceeds	Date Bought	Cost	Net
Calves/fat cattle	/ /26	$	/ /	$	$
Calves/fat cattle	/ /26		/ /		
Feeders/butcher hogs	/ /26		/ /		
Lambs/market lambs	/ /26		/ /		
Breeding stock - cows	/ /26		/ /		
Breeding stock - bulls	/ /26		/ /		
Breeding stock - sows	/ /26		/ /		
Breeding stock - boars	/ /26		/ /		
Breeding stock - ewes	/ /26		/ /		
Breeding stock - bucks	/ /26		/ /		

SALES OF RAISED LIVESTOCK:

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)

Please provide a breakdown of grain sales by elevator.

Soybeans	$
Corn	
Other (Other grains, hay, straw, etc.)	

OTHER FARM INCOME *(Provide 1099s received):*

Patronage dividends (total of cash plus non-cash) *1099-PATR*			$
Ag program payments *1099-G*			
Income on CCC loans			
Less CCC loans repaid			( )
Crop insurance proceeds or provide information if proceeds were netted out of premium: *1099-MISC*	Gross proceeds		
	Premium		
	Net rec'd/paid		$
Crop insurance proceeds deferred from prior year (if applicable)			
Machine (custom) work *1099-NEC*			
Commodity (hedge) gains/losses *1099-B*			
Crop expense reimbursements received			
*Iowa gas tax refund (received during current year - if have permit and applied for own refund)			
*Gas tax refunds/credits (from prior year tax return - *EVCo use*) ***FED:*** ***IA:***			
Other			
Other			
TOTAL SCHEDULE F INCOME			$

*See page 3 to fill in gas gallons for fuel credits.

DEFERRED GRAIN SALES TO 2027: *(Do not include in sales above)*

Please provide a copy of *all* deferred grain sale contracts open as of 12/31/26

OTHER FARM-RELATED INCOME: *(Do not include in sales above)*

Commodity (speculation) gains/losses (provide 1099-B rec'd)	(For Form 6781)	$
Farm cash rent received (provide 1099-MISC rec'd)	(For Schedule E)	$
Wages to spouse paid in grain or livestock reported on W-2		$

EXPENSES WORKSHEET

	FARM DEDUCTIONS:		
	Chemicals		$
**	Conservation expenses		
**	Custom hire (machine work)		
	Feed purchased		
	Fertilizers and lime		
	Freight, trucking		
	Gasoline, fuel, oil, L.P., dryer gas		
	Farm insurance (other than health)		
**	Interest paid on mortgage *1098*		
**	Other farm interest paid		
	Labor/wages - paid by check		
	Labor to non-family members (paid by check)		
	Labor to spouse (paid by check)		
	Labor to children <18 (paid by check)		
	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	100% $_____ Bus._____% =	
		Less allowance for personal use (EVCo use only)	( )
**	Veterinary fees, breeding, medicine		
	Car (gas, repairs, ins, lic, etc.)	100% $_____ Bus._____% =	
	Pickup (gas, repairs, ins, lic, etc.)	100% $_____ Bus._____% =	
	Semi/straight truck (gas, repairs, ins, lic, etc.)		
	Bank charges		
	Crop expense reimbursements paid		
	Ordinary business meals (50% deductible)		
	Employee recreational meals - parties (100% deductible)		
	Farm dues & subscriptions		
**	Professional fees		
	Office expense		
	List here only if planning was done to allow deduction as a farm expense: *Please provide copy of report from BASE*.		
	Medical insurance		
	Medical expenses		
	TOTAL SCHEDULE F EXPENSES		$

** Item which may require Form 1099 to be filed by 2/1/2027 if an amount paid to an individual or other entity (other than corporations or financial institutions) was $2,000 or more. Form 1099 is also required for business legal fees paid to non-corporate and to corporate law firms.

*** ***Iowa Sales Tax Exemption on Energy Used in Processing or Agriculture*** - remember to submit an Iowa Sales Tax Exemption certificate at least every 3 years with your energy company to ensure the sales tax exemption on utilities used for activities such as grain drying, raising livestock, processing, manufacturing and any other exempt activities.

PROPERTY & EQUIPMENT TRANSACTIONS

PURCHASES OF REAL ESTATE, BUILDING, TILE, EQUIPMENT, ETC.

Please provide copies of closing statements, invoices, purchase agreements, etc. for all purchases.

Description	Date Acquired	Indicate if New or Used	Cost or Boot Paid (Including Sales Tax)	Description of Item(s) Traded in *Must provide purchase agreement if a trade was involved*
	/ /26			
	/ /26			
	/ /26			
	/ /26			
	/ /26			
	/ /26			
	/ /26			
	/ /26			
	/ /26			

SALES OF REAL ESTATE, BUILDING, TILE, EQUIPMENT, ETC.

Please provide copies of closing statements, purchase agreements, etc. for all applicable sales.

Description	Date Acquired	Date Sold	Sales Proceeds
	/ /	/ /26	$
	/ /	/ /26	
	/ /	/ /26	
	/ /	/ /26	
	/ /	/ /26	

VEHICLE MILEAGE WORKSHEET

Vehicle Description	January 1 Odometer Reading	December 31 Odometer Reading	Total Miles Driven	Farm Business Miles	Medical Miles	Volunteer Miles	Other Miles	Personal Miles

NOTE: IRS Reg 1.274-6T(b) allows a 75% business use deduction for farm vehicles used most of the business day direcly in farming in lieu of substantiating the actual business % via a log book or other written contemporaneous evidence. For all farm vehicles claiming more than 75% business use, you are required to maintain written contemporaneous evidence of the business usage.

*GAS GALLONS FOR FUEL TAX CREDIT

Please verify that you were charged fuel tax on your off highway fuel gallons before attempting to apply for either the Federal or Iowa fuel tax credit.

Do you have an Iowa gas tax permit? Yes No

If yes, please provide the number of gallons used when you applied for your Iowa refund so we might apply for the Federal refund on your income tax return.

If no, please provide the number of ***off-highway gallons*** (that you did pay taxes on) used in your farming operation so that we might apply for both the Federal and Iowa refunds on your income tax return.

GASOLINE _____

GASOHOL/ ETHANOL _____

KEROSENE _____

IOWA CAPITAL GAINS DEDUCTION

FORM IA 100A - CATTLE, HORSES, or BREEDING LIVESTOCK

Report information on each livestock sale:

Type of Livestock (ex: Cattle, Horse, Swine)	Livestock Use (Breeding, Dairy, Draft, or Sporting)	Documented Sale Date	Meet Minimum Holding Period? *(See below)	Purchaser Name, if Lineal Descendant	Purchaser Relation, if Lineal Descendant
		/ /26			
		/ /26			
		/ /26			
		/ /26			
		/ /26			
		/ /26			
		/ /26			
		/ /26			
		/ /26			
		/ /26			
		/ /26			
		/ /26			
		/ /26			

* Horses and cattle must be held for at least 24 months and for breeding, dairy, draft or sporting purposes.
Other livestock must be held for at least 12 months and for breeding purposes.
Other livestock includes hogs, mules, donkeys, sheep, goats, fur-bearing mammals and other mammals.
Other livestock does not include poultry, chickens, turkeys, pigeons, geese, other birds, fish, frogs or reptiles.

DID YOU SELL ANY OF THESE ITEMS THAT MAY QUALIFY FOR THE IA CAPITAL GAINS DEDUCTION?

____ Real Property Used in a Farm Business - IA 100G (retired farmer or surviving spouse)

____ Real Property Used in a Farm Business - IA 100H (non-retired farmer)