P. Malcolm Gulley
Certified Public Accountant

FARM & RANCH
INCOME TAX SUMMARY

304 East Calvert Avenue
Karnes City, Texas 78118
Phone (830) 780-2478

Sale of Breeding Stock:

	Raised Animals			Bought Animals		
	Number	Sold For	Date Raised	Sold For	Cost	Date Bought
Cows.....		$		$	$	
Bulls.....						
Sows.....						
Boars.....						

Sale of *purchased* farm products:	Sale	Cost
Purchased calves/cows for resale	$	$

Sale of *raised* farm products:	Sale
Sale of calves.....	
Sale of sheep.....	
Sale of swine.....	
Sale of poultry.....	
Sale of dairy products.....	
Sale of eggs.....	
Sale of wool.....	
Sale of cotton.....	
Sale of tobacco.....	
Sale of vegetables.....	
Sale of soybeans.....	
Sale of corn.....	
Sale of other grain.....	
Sale of hay.....	
Sale of fruits & nuts.....	
Machine work.....	
Patronage dividend.....	
Per-unit retains.....	
Agriculture payments (ASC).....	
Commodity credit loans.....	
Federal fuel tax credit from prior year.....	
State fuel tax refund.....	
Crop insurance received.....	
.....	
.....	
.....	
.....	
Total Income.....	$

Farm expenses:	
Breeding fees.....	$
Truck expenses.....	
Truck mileage....1/1-12/31	
Chemicals.....	
Custom hire.....	
Feed.....	
Fertilizer/lime.....	
Freight/trucking.....	
Gasoline/diesel.....	
Insurance (*Other than health*)	
Health insurance.....	
Interest - Mortgage.....	
Interest - Other.....	
Labor.....	
Rent/lease of equipment.....	
Rent/lease of land.....	
Repairs (under $2500).....	
Repairs (over $2500).....	
Seed & plants.....	
Storage/warehouse.....	
Supplies (under $200).....	
Supplies (over $200).....	
Taxes.....	
Utilities.....	
Veterinary.....	
.....	
.....	
.....	
.....	
.....	
Total Expenses	$
Net Income.....	$

Equipment purchased:

Date purchased	Description	Cash price	New/Used	Trade-in?
		$		