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**SAMPLE TO VIEW ONLY
of cover through page 3**

**ACTUAL BOOK SIZE when ordered
is 13x11 inches**

ARKANSAS

FARM RECORD BOOK

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Purpose

The purpose of this record book is to provide you a concise, yet simple record-keeping system. Good record keeping is important for several reasons. Farmers, like other businessmen, must keep records to prepare an accurate income tax return. The farm income and expense sections in this record book are designed very similarly to the Schedule F (Form 1040) which will simplify income tax filing.

The use of the properly entered information in this record book, however, should go well beyond the filing of your income tax return. Records provide a basis for making management decisions and supporting and justifying credit requests.

The use of this record book starts with you and the attentiveness you give to recording the entries regularly. Expenses and receipts should be recorded in a regular and timely manner. Recording entries in a timely manner distributes

the workload associated with record keeping and provides an accurate and up-to-date set of records. Failure to record information promptly may result in information either being omitted or entered incorrectly. The value of the record book begins when you frequently summarize and study the information it presents to you.

Your bookkeeping will be easier if you become familiar with your record book before using it. Subtotal each page, deposit all farm income in your bank account, pay all business expenses by check, and compare your bank statement with your record book each month.

IRS Publication 225, *Farmer's Tax Guide*, is referenced in several locations in this record book. The *Farmer's Tax Guide* is a valuable resource which explains how the federal tax laws apply to farming. Refer to the *Farmer's Tax Guide* for examples in how to use this record book.

ARKANSAS

FARM RECORD BOOK

DEDUCTIBLE FARM EXPENSES

Line	Date	Qty	Description of Expense	Total Expense		Schedule F – Part II Items																						
						Labor Hired	Repairs				Feed Purchased	Seeds & Plants	Fertilizer & Lime	Chemicals	Custom Hire	Supplies	Veterinary Fees & Medicine	Breeding Fees	Gas, Fuel, Oil									
							Machinery		Buildings, Fences																			
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Total			Transfer Column Totals to Page 32																									
Note: See IRS Publication 225, <i>Farmer's Tax Guide</i> , for an example.				1		2		3		4		5		6		7		8		9		10		11		12		13

DEDUCTIBLE FARM EXPENSES (continued)

Line	Schedule F – Part II Items														Schedule F – Part I				Non-Operating Expenditures								Deductible Non-Farm Expenses							
	Taxes & Insurance		Interest		Utilities (Farm Share)		Cash Rent or Lease		Storage & Ware- housing		Freight & Trucking		Conser- vation Expense		Other Farm Expense		Livestock Purchased for Resale				Capital Assets Bought (Schedule D Items)								Medical Expenses		Contri- butions		Other	
																					Breeding Livestock				Machinery, Equipment		Real Estate							
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