

## Sample Bookkeeping Entries

### What to Do Farm

#### Expenditures

<u>Entry</u>		<u>Correct Ledger Column</u>	<u>Farmers Tax Guide Reference</u>
Shelled corn	2000	Col. 2 – Feed/Grain	Ch. 4 – p.20
Barn lime	400	Col. 15 – Other Livestock Expense	Ch. 4 – p.19
4 heifers	4800	Col. 25 - Cap. Purchases – p.71	Ch. 4 – p.25; Ch 7 p.43, Table 7-1
Used fertilizer spreader	500	Col. 25 – Cap. Purchase – p.71	Ch. 4 – p.25; Ch 7 p.43, Table 7-1
10 Ton 15-15-15	3100	Col. 16 – Fertilizer	Ch. 4 – p.21
Nitrogen for semen tank	25	Col. 8 – Breeding	Ch. 4 – p.21
Blue Cross	1800	Col. 2 if for employee, Col. 24 if for owner	Ch. 4 – p. 20 or p. 22 & p.26
Barbed Wire	150	Col. 19 if repair or Col. 25 if for new fence	Ch.4 – p.21 or p.25; Ch 7 p.43, Table 7-1
Tin for new shed	1500	Col. 25 – Cap. Purchases – p.71	Ch.4 – p.25; Ch.7 – p.43, Table 7-1
Tractor Overhaul	2000	Col. 25 – Cap. Purchase – p.71	Ch.4 – p.25; Ch 7 p.43, Table 7-1
Coop Ext. Class	30	Col. 22 – Miscellaneous/Other	Ch.4 – p.24
Social Security Deposit	175	Col. 2 – Labor – Labor Record Page	Ch.4 – p.20; Ch. 13 p.82
Farm Plan Charge for Baler Twine	125	Col. 18 Other Crop Expense	Ch.4 – p.19
Custom Spraying	600	Col. 18 Spray	Ch.4 – p.19 & p.3
Farm Mortgage Payment	900	Col. 25 Pymts. on Liab. - Farm Int. & Debt	Ch.4 – p.26
Farm Plan Payment	250	Col. 25 Pymts. On Liab. – Farm Int & Debt	Ch. 4 – p.26
6 feeder calves	3840	Col. 25 Capital Purchases – For resale	Ch. 4 – p.24
Oat Seed	200	Col. 17 Seed	Ch. 4 – p.19
Electricity	300	Col. 21 Electricity	Ch.4. – p. 19 Personal/Business
15 hours hired labor	225	Col. 2 Labor/Wages	Ch 4. – p.20

Income			
<u>Entry</u>		<u>Correct Type of Income</u>	<u>Farmer's Tax Guide Reference</u>
5 Fat Steers	7440	Livestock Held Primarily for Sale	Ch. 3 – p.9, Table 3-1
Insurance heifer killed by lightening	1000	Other Livestock Sales	Ch. 3 – p.9, Tbl. 3-1; Ch.9 p.57 Tbl. 9-1
400 bales of hay	1750	Hay Sales	Ch. 3 – p.9, Table 3-1
300 bushel oats	777	Grain Sales	Ch. 3 – p.9, Table 3-1
500 pounds potatoes	150	Other Crop Sales	Ch. 3 – p.9, Table 3-1
4 heifer calves	800	Other Livestock Sales	Ch. 3 – p.9, Table 3-1
1 raised cull cow	700	Home Raised Livestock	Ch. 3 – p.9, Tbl. 3-1; Ch.9 p.57 Tbl. 9-1
1 purchased cull cow	700	Purchased Livestock Sale	Ch. 3 – p.9, Tbl. 3-1; Ch.9 p.57 Tbl. 9-1
2 bull calves	160	Livestock Sales /Calves	Ch. 3 – p.9, Table 3-1
Used rake	1000	Miscellaneous Receipts/Cap./Machinery	Ch. 3 – p.9, Tbl. 3-1; Ch.9 p.57 Tbl. 9-1
3 breeding age heifers	1200	Livestock Sales Home Raised	Ch. 3 – p.9, Tbl. 3-1; Ch.9 p.57 Tbl. 9-1