



J&B Tax Accountants, Inc.  
8151 West 44<sup>th</sup> Avenue  
Wheat Ridge, CO. 80033  
303-424-4996  
303-424-5013 fax  
info@jbtax.com

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## **FARM INCOME TAX QUESTIONNAIRE** **for**

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To assist in the accurate and timely preparation of your personal tax return, please fill out and sign the attached questionnaire(s) and forward back to us at your convenience. The questionnaire is divided into sections. Note: Not all sections may apply to your situation.

- 1) **General Management and Operating Questions.**
- 2) **Income and Expense Worksheet**
- 3) **Business Vehicle Questions (if applicable).**
- 4) **Office in Home Worksheet (if applicable).**
- 5) **Estimated Taxes (if applicable).**
- 6) **QuickBooks Accounting Questions (if applicable).**
- 7) **Disclaimer (if applicable).**

**Once completed, please return the Questionnaire to J&B Tax:**

- **Fax:** (303) 424-5013
- **Email:** Dan: [dan@jbtax.com](mailto:dan@jbtax.com) or J.D.: [jd@jbtax.com](mailto:jd@jbtax.com)
- **Mail:** 8151 W 44<sup>th</sup> Ave Wheat Ridge CO 80033-4459



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### **Management Questionnaire**

It is important as a business owner that you understand all of the following questions. If you need clarification or assistance on any question, contact us at your convenience to discuss.

Do you have a separate business bank account?	Yes	No
Do you have a trade name for your business?	Yes*	No
*If yes, are you in Good Standing with the Colorado Secretary of State?	Yes	No
Did you issue 1099's to all individuals, LLC's, attorneys and landlords before Jan 31st?	Yes	No
Do you pay health insurance through the business?	Yes	No
Did you generate income from a State other than Colorado?	Yes	No
Do you actively participate in the farm?	Yes	No

\_\_\_\_\_  
Signed

\_\_\_\_\_  
Dated



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### Farm Income & Expenses Worksheet

Do you use QuickBooks for the business accounting?

Yes\*    No

\*If "Yes", please stop here and go to the QuickBooks Questionnaire.

Farm Information	
Principal Crop or Animal	
Location of Farm	
Federal ID Number	

Other Income	
Agricultural Programs	
CCC Loans	
Crop Insurance	
Land Rent (lease)	
Cooperative Distributions	

Farm Income	
Production of livestock	
Production of crops	

Depreciable Assets	(Over \$500)
Description	
Date Purchased	
Cost of Asset	
Note: Please list any add'l assets	

Farm Expenses	
Chemicals	
Auto (see Worksheet)	
Feed purchase	
Fertilizers	
Freight and trucking	
Business insurance	
Interest expense	
Labor costs	
Rent (Equipment)	
Rent (Land)	
Repairs and Maintenance	
Seeds and plants	
Storage and warehouse	
Supplies	
Taxes and licenses	
Cell Phone	
Veterinary and breeding	
Utilities	
Occupational Dues	
Health Insurance	
Other (list)	



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### **Business Vehicle Questionnaire**

It is important as a business owner that you understand all of the following vehicle questions. If you need clarification or assistance on any question, contact us at your convenience to discuss.

- Do you use a business vehicle for the business? Yes    No\*  
\*If "No", please stop here and disregard the Vehicle Worksheet.
- Did you purchase a new business vehicle this year? Yes\*    No  
If "Yes", please provide copy of sales invoice.
- Do you have evidence to support business use (i.e. mileage log)? Yes    No
- Do you know the difference between commuting and business mileage? Yes    No

Please fill out the following information (attach separate worksheet if more than one vehicle).

<b>Vehicle Description</b>	
Model of Vehicle	
Make of Vehicle	
Year of Vehicle	

<b>Odometer Readings</b>	
Beginning of year	
End of year	
Total miles	
Business miles (before 7/1)	
Business miles (after 6/30)	
Commuting miles	
Personal miles	



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### **Business Vehicle Worksheet**

There are two methods to deduct your vehicle expenses, **Standard Mileage Rate** (based on your business miles) and **Actual Expenses** (based on your annual costs). You can only claim one method on your tax return.

Are you taking the **Standard Mileage Rate** for your vehicle expenses?                      Yes\*    No

If "Yes" please stop here. Your mileage is reported on previous worksheet.

If you are taking the **Actual Expenses**, please fill out the information below.

<b>Purchased Vehicles</b>	
Date purchased	
Owned or financed?	
Loan balance - 12/31	
Interest paid in current year	
Date sold	
Sales price	

<b>Leased Vehicles</b>	
Date leased	
Monthly lease payment	
Date of final payment	

<b>Actual Expenses</b>	
Gasoline	
Insurance	
Oil and lube	
Repairs	
Tires	
License and registration	
Auto club - AAA	
Emissions	
Parking and Tolls	

\_\_\_\_\_  
Signed

\_\_\_\_\_  
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### Office In Home Questionnaire and Worksheet

Do you use an office in the home for your farm income? Yes    No\*  
 \*If "No", please stop here and disregard the Office in Home Worksheet.

Is your Office in Home used regularly and exclusively as your farm office? Yes    No

Did you claim Office in Home expenses last year? Yes    No\*  
 If "No", see Cost of Home information below.

Business Use of Home	
Total square feet of home.	
Total square feet of office.	
Did you live in home all year?	

Home Expenses	
Mortgage Interest (Form 1098)	
Real Estate Taxes	
Homeowners Insurance	
Rent (if you don't own)	
Repairs and Maintenance	

Cost of Home	(1st year only)
Purchase price of home*	
FMV on date of home office	
Cost of prior improvements	
Date placed in service	
Date taken out of service	
*Please provide settlement statement	

Utilities	
Gas and Electric	
Water/sewer/trash/HOA dues	



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### **Estimated Taxes Paid**

Did you pay any estimated tax payments for your business?

Yes    No\*

\*If "No", please stop here and disregard this Estimated Tax Worksheet.

<b>Federal Payments</b>	
<b>1st Quarter</b>	April 15th
Amount Paid	
Date Paid	

<b>State Payments</b>	
<b>1st Quarter</b>	April 15th
Amount Paid	
Date Paid	

<b>2nd Quarter</b>	June 15th
Amount Paid	
Date Paid	

<b>2nd Quarter</b>	June 15th
Amount Paid	
Date Paid	

<b>3rd Quarter</b>	Sept 15th
Amount Paid	
Date Paid	

<b>3rd Quarter</b>	Sept 15th
Amount Paid	
Date Paid	

<b>4th Quarter</b>	Jan 15th
Amount Paid	
Date Paid	

<b>4th Quarter</b>	Jan 15th
Amount Paid	
Date Paid	

<b>Federal Extension</b>	
<b>Current Year</b>	April 15th
Amount Paid	
Date Paid	

<b>State Extension</b>	
<b>Current Year</b>	April 15th
Amount Paid	
Date Paid	



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### **Farm Income QuickBooks Questionnaire**

It is important as a business owner that you understand all of the following accounting questions. If you need clarification or assistance on any question, contact us at your convenience to discuss.

Do you use QuickBooks for the farm accounting? Yes    No\*  
\*If "No", please stop here and disregard this QuickBooks Questionnaire.

Please provide the following information in regards to your accountant/bookkeeper:

Name: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Email: \_\_\_\_\_  
User Name and Password for QuickBooks: \_\_\_\_\_

#### **Answer the following questions in regards to the QuickBooks data:**

Are all the business bank accounts reconciled for 12/31?	Yes	No
Are all the business liabilities and loans reconciled for 12/31?	Yes	No
Are all the business credit cards reconciled for 12/31? (if applicable)	Yes	No
Did you account for any new assets purchased by the business?	Yes	No
Did you account for any assets sold by the business?	Yes	No

**BEGINNING TAX YEAR 2011** – Due to new IRS regulations, J&B Tax Accountants can no longer make adjustments to your tax return information based on your QuickBooks data without all of the supporting documentation. This means that J&B Tax Accountants will not be reviewing or offering opinion on your QuickBooks data. Your on-site accountant or bookkeeper will be responsible for ALL entries and reconciliations into your QuickBooks file, and, therefore, also responsible for the accounting on the tax return. As such:

Do you want J&B to reconcile the books before preparing the tax return? Yes    No\*  
\*If "No", please sign the attached disclaimer on next page.

\_\_\_\_\_  
Signed

\_\_\_\_\_  
Dated





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**Accounting Disclaimer**  
**for**

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This signed statement is to acknowledge that the client has prepared and reviewed the accounting that will be used for the preparation of the business tax return. It is the understanding of the client that J&B Tax Accountants, Inc. has not reviewed or audited the information to verify its accuracy and as such can render no opinion on it.

If, upon review by a government agency, the accounting information is found to be inaccurate for reporting purposes, the client will be responsible to substantiate any position taken. If the client would like representation on any accounting work not overseen by J&B Tax Accountants, Inc., the client will deposit a retainer fee equal to 15% of the estimated fee. The hourly rate for client representation shall not exceed \$125/hour.

If the client would like J&B Tax Accountants, Inc. to prepare, review and/or audit the business books, the client understands that there will be an additional fee included with the preparation of the tax return. The hourly rate for accounting preparation, review and/or auditing shall not exceed \$75/hour.

\_\_\_\_\_  
Client Signature

\_\_\_\_\_  
Dated