

**Table 3. (continued)**

Asset Description	Month/year purchased	Number (A)	Cost per unit (B)	Total Cost (A x B)	Years of useful life	Salvage value	Depreciation method	Accumulated depreciation (total)	Annual depreciation expense <sup>1</sup>	Tax basis <sup>2</sup> (C)	Market value per unit (D)	Total market value (A x D) <sup>3</sup>	Taxable Gain/Loss (A x D) - C
<b>Non-Current Assets</b>													
Purchased Breeding Livestock													
Bull 7-yr. old	1/14	2	1,500	3,000	5	1,000	SL	0	0	42	1,900	3,800	3,758
Bull 4-yr. old	1/19	2	1,800	3,600	5	1,200	SL	0	40	1,428	2,300	4,600	3,172
<b>Subtotal - Purch. Brdg. Lvstk.</b>									40	1,470		8,400	6,930
Raised Breeding Livestock													
Replacement heifers		10	750	7,500			SL				1,000	10,000	10,000
Bred heifers		10	945	9,450			SL				1,045	10,450	10,450
Cows		80	1,000	80,000			SL				1,100	88,000	88,000
<b>Subtotal - Raised Brdg. Lvstk.</b>				96,950								108,450	108,450
JD 4066M	7/14	1	41,900	41,900	15	15,000	SL	10,186	1,567	0	28,282	28,282	28,282
JD 9370R	5/17	1	278,000	278,000	15	69,500	SL	25,483	11,583	194,152	194,000	194,000	(152)
Kuhn Krause 25' disk	5/17	1	92,772	92,772	15	6,747	SL	10,514	4,779	63,982	84,900	84,900	21,918
CIH 5150 combine	5/11	1	325,000	325,000	12	61,640	SL	171,915	18,288	0	105,000	105,000	105,000
Kuhn Krause 30' springtooth	7/12	1	50,150	50,150	20	5,421	SL	14,723	1,863	0	42,000	42,000	42,000
Sunflower 4530 chisel	3/14	1	53,595	53,595	16	7,865	SL	14,052	2,381	15,190	45,000	45,000	29,810
JD 455 Hoe drill-35'	4/15	1	80,000	80,000	12	15,118	SL	20,726	4,505	0	40,000	40,000	40,000
NH 460 baler	1/14	1	44,995	44,995	12	7,587	SL	15,846	2,597	12,122	25,500	25,500	13,378
JD W150 swather	3/15	1	95,060	95,060	15	3,041	SL	24,026	5,112	38,300	82,000	82,000	43,700
<b>Subtotal - Mach. &amp; Equip.</b>							SL		52,675	323,746		646,682	323,936

AGEC-939-10

<sup>1</sup> For straight line depreciation, annual depreciation = (Total cost - Salvage value)/(Years of life). When the asset is first purchased, the amount of depreciation taken the first year is the annual depreciation amount multiplied by the proportion of the year remaining. For example, if the accounting year begins January 1 and the asset is purchased March 1, 10/12 of the year remains so the annual depreciation amount is multiplied by 10/12 to arrive at the depreciation amount for that year.

<sup>2</sup> Depreciation schedules should be attached to your tax return and will list tax basis in depreciable assets.

<sup>3</sup> May also record death losses here.