Timber Basis Calculation Worksheet

A timber basis calculation worksheet for recording the cost information that may matter at tax time. Use it to gather records for your tax professional.

Farm / unit: _____ Date: _____ By: _____

Property purchase records _____

Date acquired _____

Timber value at purchase _____

Reforestation costs _____

Improvement costs _____

Timber sold in the period _____

Depletion notes _____

Appraisal or cruise reference _____

Records stored where _____

NOTES / CALCULATIONS

TIP Work with a tax professional who knows timber rules, and see IRS timber guidance for details.