

Schedule F - Profit or Loss from Farming

Name: _____

SSN: _____

General Information

TS _____ Principal product _____ Employer ID number _____

Accounting method: ☐ Cash ☐ Accrual ☐ Other: _____

☐ This farm was disposed of during the year

Yes No

☐ ☐

Payments of \$600 or more were paid to an individual who is not your employee for services provided for this farm.

☐ ☐

If "Yes," you filed Forms 1099 for the individuals.

☐ ☐

You received a Paycheck Protection Program (PPP) loan for this business.

☐ ☐

If "Yes", was any portion of the loan forgiven?

Income

Sale of livestock / other items _____ Custom hire income _____

Cost of items bought for resale _____ Beginning inventory for accrual _____

Sale of products you raised _____ Ending inventory for accrual _____

Total cooperative distributions _____
(Provide 1099-PATR) ☐ You used unit-livestock-price or farm-price inventory method.

Total agricultural payments _____ Other income _____

Commodity Credit Corporation (CCC) loans: _____

CCC loans reported _____

CCC loans forfeited _____

Crop insurance proceeds: _____

Amount received in this yr _____

☐ You elect to defer to next

Amount deferred from prior yr _____

Expenses

Car & truck expenses _____ Rent - other (land, animals, etc.) _____

Chemicals _____ Repairs & maintenance _____

Conservation expenses _____ Seeds & plants purchased _____

Custom hire (machine work) _____ Storage & warehousing _____

Employee benefit programs _____ Supplies purchased _____

Feed purchased _____ Taxes _____

Fertilizers & lime _____ Utilities _____

Freight & trucking _____ Veterinary, breeding, & medicine _____

Gasoline, fuel, & oil _____ Family health coverage payments
for taxpayer, spouse or dependents _____

Insurance (other than health) _____ Other expenses _____

Interest - mortgage (paid to banks, etc.) _____

Interest - other _____

Non-W-2 labor hired _____

W-2 wages paid _____

Pension & profit-sharing plans _____

Rent - vehicles, machinery, & equipment _____