



BOOKKEEPING  
TAXES  
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BUSINESS CONSULTING

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## Schedule F (Farm Income) – Taxpayer Checklist

Use this checklist to gather the information needed to prepare Schedule F (Profit or Loss From Farming).

### General Farm Information

- Farm or ranch name (if applicable)
- Farm address and state(s) of operation
- Description of farming activity
- Date farming activity began
- Accounting method (cash or accrual)
- Ownership percentage (if not 100%)
- Changes from the prior year

### Farm Income

- Sales of livestock, produce, or farm products
- Cooperative distributions (Form 1099-PATR)
- Agricultural program payments (Form 1099-G)
- Crop insurance proceeds
- Custom hire income
- Breeding or stud fees
- Other farm income

### Livestock and Inventory

- Beginning inventory
- Ending inventory
- Livestock purchased for resale
- Livestock raised for sale
- Feed and supply purchases
- Inventory method used

### Farm Expenses

- Advertising
- Car and truck expenses (farm use only)
- Chemicals, seed, and plants
- Conservation expenses
- Custom hire (machine work)
- Depreciation and Section 179
- Employee benefit programs



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Feed  
Fertilizer and lime  
Freight and trucking  
Gasoline, fuel, and oil  
Insurance (farm-related)  
Interest (mortgage and other)  
Labor hired  
Repairs and maintenance  
Supplies  
Taxes (farm-related)  
Utilities  
Veterinary, breeding, and medicine  
Other farm expenses

### **Vehicles and Equipment**

Farm vehicles used  
Business miles driven  
Total miles driven  
Equipment purchased during the year  
Equipment sold or disposed of

### **Farm Property and Improvements**

Buildings or fencing placed in service  
Land or property improvements  
Property sold during the year

### **Payments and Credits**

Estimated tax payments  
Fuel tax credits  
Prior-year carryovers

### **Additional Information**

Government grants or assistance  
Weather-related or disaster losses  
Personal use of farm assets  
IRS or state notices related to farm activity