

## Schedule F - Profit or Loss from Farming

Name: \_\_\_\_\_

### General Information

TS \_\_\_\_\_ Principal product \_\_\_\_\_ Employer ID number \_\_\_\_\_

Accounting method, if not cash:  Accrual

This farm was disposed of during 2024.

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," did you file Forms 1099 for the individuals?

### Income

|  | 2024  |  | 2024  |
|--|-------|--|-------|
| 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<br>(Provide 1099-PATR) . . . . . | _____ | <input type="checkbox"/> 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 2023 . . . . .                                | _____ |  | _____ |
| <input checked="" type="checkbox"/> You elect to defer to 2024   |       |  | _____ |
| Amount deferred from 2023 . . . . .                              | _____ |  | _____ |

### Expenses

|   | 2024  |   | 2024  |
|---|-------|---|-------|
| 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<br>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 . . . . .   | _____ |   | _____ |

### Expenses Related to Business

Name: \_\_\_\_\_

#### Auto Expense

Name of business vehicle is used for \_\_\_\_\_

Description of vehicle \_\_\_\_\_ Date vehicle was placed in service \_\_\_\_\_

Yes No

Was this vehicle available for use during off-duty hours?  
  Was another vehicle is available for personal use?

Yes No

Do you have evidence to support your deduction?  
  If "Yes," is the evidence written?

#### Mileage

Number of miles the vehicle was driven during 2024

Business: Jan 1 - Dec 31, 2024 . . . . . \_\_\_\_\_ Commuting . . . . . \_\_\_\_\_  
 . . . . . \_\_\_\_\_ Other . . . . . \_\_\_\_\_

#### Expenses

|                              |                               |
|------------------------------|-------------------------------|
| Garage rent . . . . . _____  | Repairs . . . . . _____       |
| Gas . . . . . _____          | Tires . . . . . _____         |
| Insurance . . . . . _____    | Tolls . . . . . _____         |
| Licenses . . . . . _____     | Lease addback . . . . . _____ |
| Oil . . . . . _____          | Other expenses _____          |
| Parking fees . . . . . _____ | _____                         |
| Rental fees . . . . . _____  | _____                         |
| Interest . . . . . _____     | _____                         |
| Property tax . . . . . _____ | _____                         |

#### Business Use of Home

Name of business home is used for \_\_\_\_\_

What is the total square footage of your home that was used regularly and exclusively for business? \_\_\_\_\_

What is the total square footage of your home? \_\_\_\_\_

For daycare facilities not used exclusively for business, complete the following questions

How many days during the year was the area used? \_\_\_\_\_

How many hours per day was the area used? \_\_\_\_\_

The daycare facility was in operation for the entire year

#### Expenses

#### Office expenses

#### Home expenses

|  |       |       |
|--|-------|-------|
| Mortgage interest . . . . . _____        | _____ | _____ |
| Real estate taxes . . . . . _____        | _____ | _____ |
| Excess mortgage interest . . . . . _____ | _____ | _____ |
| Excess real estate taxes . . . . . _____ | _____ | _____ |
| Insurance . . . . . _____                | _____ | _____ |
| Rent . . . . . _____                     | _____ | _____ |
| Repairs & maintenance . . . . . _____    | _____ | _____ |
| Utilities . . . . . _____                | _____ | _____ |
| Other expenses . . . . . _____           | _____ | _____ |

In the "Office expenses" column, enter those expenses that pertain exclusively to your office; in the "Home expenses" column, enter those expenses that pertain to the entire dwelling.