

Schedule F - Profit or Loss from Farming

Name: _____

SSN: ***-**-****

General Information

Principal product _____ Employer ID number _____

This farm was disposed of during 2020

Yes No Payments of \$600 or more were paid to an individual who is not your employee for services provided for this farm

Yes No You filed Forms 1099 for the individuals

Income

	2020			2020
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	_____	<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 2020	_____			_____
<input type="checkbox"/> You elect to defer to 2021				
Amount deferred from 2019	_____			_____

Expenses

	2020			2020
Car & truck expenses	_____	Repairs & maintenance		_____
Chemicals	_____	Seeds & plants purchased		_____
Conservation expenses	_____	Storage & warehousing		_____
Custom hire (machine work)	_____	Supplies purchased		_____
Employee benefit programs	_____	Taxes		_____
Feed purchased	_____	Utilities		_____
Fertilizers & lime	_____	Veterinary, breeding, & medicine		_____
Freight & trucking	_____	Other expenses		_____
Gasoline, fuel, & oil	_____			_____
Insurance (other than health)	_____			_____
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	_____			_____
Rent - other (land, animals, etc.)	_____			_____