KELLY TAX AND ACCOUNTING SERVICES

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Schedule F - Profit or Loss from Farming

General Information

Principal product _____ Employer ID number _____

☐ This farm was disposed of during _____.

☐ 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.

☐ Yes ☐ No You received a Paycheck Protection Program (PPP) loan for this business.

☐ Yes ☐ No If "Yes," was any portion of the loan forgiven?

Income

Sale of livestock / other items . . . . _____

Cost of items bought for resale . . . . _____

Sale of products you raised ..... _____

Total cooperative distributions ..... _____
(Provide 1099-PATR)

Total agricultural payments . . . . . _____

Commodity Credit Corporation (CCC) loans:

CCC loans reported ..... _____

CCC loans forfeited . . . . . _____

Crop insurance proceeds:

Amount received in ___(yr) . . . _____

☐

Custom hire income . . . . . _____

_____

Beginning inventory for accrual . . _____

Ending inventory for accrual . . . _____

☐ You used unit-livestock-price or farm-price inventory method.

Other income ..... _____

Expenses

Car & truck expenses . . . . . _____

Chemicals . . . . . _____

Conservation expenses . . . . . _____

Custom hire (machine work) . . . . . _____

Employee benefit programs ..... _____

Feed purchased . . . . . _____

Fertilizers & lime . . . . . _____

Freight & trucking . . . . . _____

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, & equip _____

Rent - other (land, animals, etc.) . . . . _____

Repairs & maintenance ..... _____

Seeds & plants purchased ..... _____

Storage & warehousing ..... _____

Supplies purchased . . . . . _____

Taxes . . . . . _____

Utilities . . . . . _____

Veterinary, breeding, & medicine . . _____

Family health coverage payments for taxpayer, spouse or dependents _____

Other expenses (list) . . . . . _____

_____

_____

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