

FARM INCOME and EXPENSES

Primary owner of the farm: (T = Taxpayer S = Spouse) _____ Principal Product: _____
Employer ID Number: _____ Agricultural Activity Code: _____ Accounting Method: _____ Cash _____ Accrual _____
Did you materially participate in the farm operations during 2025? _____ YES _____ NO
Check the box that describes your investment in this farm activity ? _____ All investment is at risk _____ Some investment is not at risk

FARM INCOME (Cash Method)

2025

2024

Sales of livestock and other items you bought for resale
Cost or other basis of livestock and other items bought for resale
Sales of livestock, produce, grains, and other products raised
Total cooperative distributions received (from Form(s) 1099-PATR)
Taxable amount
Total agricultural program payments
Taxable amount
Commodity Credit Corporation (CCC) loans reported under election
CCC loans forfeited or repaid with certificates
Taxable amount
Crop insurance proceeds and certain disaster payments received in 2025
Taxable amount

Custom hire (machine work) income
Other income: (include federal & state gasoline or fuel tax credit or refund)

FARM INCOME (Accrual Method)

2025

2024

Sales of livestock, produce, grains, and other products during year
Total cooperative distributions (from Form(s) 1099-PATR)
Taxable amount
Total agricultural program payments
Taxable amount
Commodity Credit Corporation (CCC) loans reported under election
CCC loans forfeited or repaid with certificates
Taxable amount
Crop insurance proceeds
Custom hire (machine work) income
Other income: (include federal & state gasoline or fuel tax credit or refund)
Cost of Goods Sold:
Beginning inventory of livestock, produce, grains, and other products
Cost of livestock, produce, grains, & other products purchased during the year
Ending inventory of livestock, produce, grains, and other products

FARM DEDUCTIONS (Cash and Accrual Method)

2025

2024

Car and Truck
Chemicals
Conservation Expenses (Form 8645)
Custom hire (machine work)
Depreciation and section 179 expense deduction not claimed elsewhere
Employee benefit programs (exclude pension and profit-sharing plans)
Feed purchased
Fertilizers and lime
Freight and trucking
Gasoline, fuel, oil
Insurance (other than health)
Interest: Describe
Labor hired (less jobs credit)
Employee pension and profit-sharing plans
Machinery and equipment rent or lease
Other rent and lease (land, animals, etc.)
Repairs and maintenance
Seeds and plants purchased
Storage and warehousing
Supplies purchased
Taxes
Utilities
Veterinary fees and medicine
Other expenses