

## Schedule F - Profit or Loss from Farming

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

SSN: \_\_\_\_\_

### General Information

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

Accounting method, if not cash:  Accrual

This farm was disposed of this year.

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?

You received a Paycheck Protection Program (PPP) loan for this business.

If "Yes," was any portion of the loan forgiven?

### Income

	This Year	Last Year		This Year	Last Year
Sale of livestock / other items . . . . .	_____	_____	Crop insurance proceeds:	_____	_____
Cost of items bought for resale . . . . .	_____	_____	Amount received this year . . . . .	_____	_____
Sale of products you raised . . . . .	_____	_____	<input type="checkbox"/> You elect to defer to next year	_____	_____
Total cooperative distributions (Provide 1099-PATR) . . . . .	_____	_____	Amount deferred from last year . . . . .	_____	_____
Total agricultural payments . . . . .	_____	_____	Custom hire income . . . . .	_____	_____
Commodity Credit Corporation (CCC) loans:			Beginning inventory for accrual . . . . .	_____	_____
CCC loans reported . . . . .	_____	_____	Ending inventory for accrual . . . . .	_____	_____
CCC loans forfeited . . . . .	_____	_____	<input type="checkbox"/> You used unit-livestock-price or farm-price inventory method.	_____	_____
			Other income . . . . .	_____	_____

### Expenses

	This Year	Last Year		This Year	Last Year
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 . . . . .	_____	_____	Family health coverage payments for taxpayer, spouse or dependents	_____	_____
Gasoline, fuel, & oil . . . . .	_____	_____	Other expenses (list) . . . . .	_____	_____
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.) . . . . .	_____	_____		_____	_____

## Form 4835 - Farm Rental Income and Expenses

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

SSN: \_\_\_\_\_

### General Information

TSJ \_\_\_\_\_ Employer ID number \_\_\_\_\_

Description \_\_\_\_\_

This farm was disposed of this year

### Income

	This Year	Last Year		This Year	Last Year
Income from production of livestock, produce, grains, and other crops . . .	_____	_____	Crop insurance proceeds:		
Total cooperative distributions . . . . .	_____	_____	Amount received this year . . . . .	_____	_____
Total agricultural payments . . . . .	_____	_____	<input type="checkbox"/> You elect to defer to next year		
Commodity Credit Corporation (CCC) loans:			Amount deferred from last year	_____	_____
CCC loans reported . . . . .	_____	_____	Other income . . . . .	_____	_____
CCC loans forfeited . . . . .	_____	_____			

### Expenses

	This Year	Last Year		This Year	Last Year
Car & truck expenses . . . . .	_____	_____	Seeds & plants purchased . . . . .	_____	_____
Chemicals . . . . .	_____	_____	Storage & warehousing . . . . .	_____	_____
Conservation expenses . . . . .	_____	_____	Supplies purchased . . . . .	_____	_____
Custom hire (machine work) . . . . .	_____	_____	Taxes . . . . .	_____	_____
Employee benefit programs . . . . .	_____	_____	Utilities . . . . .	_____	_____
Feed purchased . . . . .	_____	_____	Veterinary, breeding, & medicine . .	_____	_____
Fertilizers & lime . . . . .	_____	_____	Other expenses (list)		
Freight & trucking . . . . .	_____	_____	_____	_____	_____
Gasoline, fuel, & oil . . . . .	_____	_____	_____	_____	_____
Insurance (other than health) . . . . .	_____	_____	_____	_____	_____
Interest - mortgage (paid to banks, etc.)	_____	_____	_____	_____	_____
Interest - other . . . . .	_____	_____	_____	_____	_____
Labor hired (less jobs credit) . . . . .	_____	_____	_____	_____	_____
Pension & profit-sharing plans . . . . .	_____	_____	_____	_____	_____
Rent - vehicles, machinery & equipment	_____	_____	_____	_____	_____
Rent - other (land, animals, etc.) . . .	_____	_____	_____	_____	_____
Repairs & maintenance . . . . .	_____	_____	_____	_____	_____



Strojny Financial Services

### **QUICKBOOKS INFO NEEDED FOR TAX PREPARATION AND ADVICE**

Please do **not** bring us any thumb drives or storage devices. Ask us about our secure data portal!

1. Standard Profit and Loss Statement (cash basis) for the current tax year. Separate by class if you organized various rentals by class.
2. Standard Balance Sheet (cash basis) for the current tax year.
3. Detail report for Fixed Assets and Owner Draws on the Balance Sheet. Use custom dates for 1/1/xx to 12/31/xx and double click on the figure on the Balance Sheet.
4. Detail report for Miscellaneous, Ask My Accountant and any other category where large purchases may be recorded. Use custom dates for 1/1/xx to 12/31/xx and double click on the figure on the Profit and Loss Statement.
5. Detail report for any negative figure on the Profit and Loss Statement or Balance Sheet. Use custom dates for 1/1/xx to 12/31/xx and double click on the figure.
6. Detail report for any large equipment purchases for the tax year.
7. Detail report for any taxes paid recorded on the Profit and Loss Statement.
8. Payroll summary if there is a payroll. Also, the W2 form and any W2s for owners, partners or shareholders.
9. Form 1096 for any taxes paid.