SCHEDULE F (Form 1040)

Profit or Loss From Farming

OMB No. 1545-0074

| Internal Revenue Servic | | | | |
|-------------------------|--|--|--|--|
| Name of proprietor | | | | |

| (F | -0111 1040) | | 0. 1040-SR. 1040-SS. 10 | | | 202 |) / |
|----|---|---|----------------------------|---------------------------------|----------------|----------------|----------------|
| | epartment of the Treasury ternal Revenue Service | | Attachment Sequence No | | | | |
| Na | ame of proprietor | | | | Social secu | urity number (| SSN) |
| | | | - | | | | |
| Α | Principal crop or acti | vity | B Enter code from Part IV | C Accounting method: | D Employer | ID number (EIN |) (see instr.) |
| | | | | Cash Accrual | | | |
| Е | Did you "materially p | articipate" in the operation of this busi | ness during 2024? If "No | ," see instructions for limit c | on passive los | ses 🗌 Yes | 🗌 No |
| F | Did you make any pa | yments in 2024 that would require you | ı to file Form(s) 1099? Se | e instructions | | . 🗌 Yes | 🗌 No |
| G | lf "Yes," did you or v | vill you file required Form(s) 1099? . | | | | . 🗌 Yes | 🗌 No |
| | Part I Farm Income – Cash Method. Complete Parts I and II. (Accrual method. Complete Parts II and III, and Part I, line 9.) | | | | | | |
| | 1a Sales of purchas | sed livestock and other resale items (se | ee instructions) | 1a | | | |
| | b Cost or other ba | sis of purchased livestock or other iter | ms reported on line 1a | 1b | | | |

| Part | Farm Income – Cash Metho | od. Co | omplete Parts I ar | nd II. (Ad | ccrual m | ethod. Complete Parts II ar | nd III, a | and Part I, line 9.) |
|------------|--|---------|-------------------------|------------|--------------|------------------------------|-----------|----------------------|
| 1 a | Sales of purchased livestock and other | resale | items (see instructio | ns) . | | . 1a | | |
| b | Cost or other basis of purchased livestock or other items reported on line 1a 1b | | | | | | | |
| с | Subtract line 1b from line 1a | | | | | 1c | | |
| 2 | Sales of livestock, produce, grains, and | other | products you raised | | | | 2 | |
| 3a | Cooperative distributions (Form(s) 1099- | PATR |). 3a | | 3b | Taxable amount | 3b | |
| 4a | Agricultural program payments (see inst | ructior | ns). 4a | | 4b | Taxable amount | 4b | |
| 5a | Commodity Credit Corporation (CCC) lo | ans re | ported under electio | n | | | 5a | |
| b | CCC loans forfeited | | . 5b | | 5c | Taxable amount | 5c | |
| 6 | Crop insurance proceeds and federal crop disaster payments (see instructions): | | | | | | | |
| а | Amount received in 2024 | | . 6a | | 6b | Taxable amount | 6b | |
| С | If election to defer to 2025 is attached, o | heck l | here | | 6d | Amount deferred from 2023 | 6d | |
| 7 | , , | | | | | | 7 | |
| 8 | Other income, including federal and stat | e gaso | oline or fuel tax credi | t or refur | nd (see ins | structions) | 8 | |
| 9 | Gross income. Add amounts in the rig | | | | | | | |
| | accrual method, enter the amount from | | | | | | 9 | |
| Part | Farm Expenses—Cash and | Acc | rual Method. Do | not incl | ude per | sonal or living expenses. S | See ins | tructions. |
| 10 | Car and truck expenses (see | | | 23 | Pension | and profit-sharing plans | 23 | |
| | instructions). Also attach Form 4562 | 10 | | 24 | Rent or | lease (see instructions): | | |
| 11 | Chemicals | 11 | | a | | s, machinery, equipment | 24a | |
| 12 | Conservation expenses (see instructions) | 12 | | b | | and, animals, etc.) | 24b | |
| 13 | Custom hire (machine work) | 13 | | 25 | Repairs | and maintenance | 25 | |
| 14 | Depreciation and section 179 expense | | | 26 | Seeds a | ind plants | 26 | |
| | (see instructions) | 14 | | 27 | 0 | and warehousing | 27 | |
| 15 | Employee benefit programs other than | | | 28 | | S | 28 | |
| | on line 23 | 15 | | 29 | | | 29 | |
| 16 | Feed | 16 | | 30 | | | 30 | |
| 17 | Fertilizers and lime | 17 | | 31 | | ry, breeding, and medicine . | 31 | |
| 18 | Freight and trucking | 18 | | 32 | Other ex | kpenses (specify): | | |
| 19 | Gasoline, fuel, and oil | 19 | | a | | | 32a | |
| 20 | Insurance (other than health) | 20 | | b | | | 32b | |
| 21 | Interest (see instructions): | | | c | | | 32c | |
| а | Mortgage (paid to banks, etc.) | 21a | | d | | | 32d | |
| b | Other | 21b | | е | | | 32e | |
| 22 | Labor hired (less employment credits) | 22 | | f | | | 32f | |
| 33 | Total expenses. Add lines 10 through 3 | | - | | | | 33 | |
| 34 | Net farm profit or (loss). Subtract line 3 | | | | | | 34 | |
| | If a profit, stop here and see instructions | s for w | here to report. If a lo | ss, comp | plete line 3 | 36. | | |
| 35 | Reserved for future use. | | | | | | | |

Check the box that describes your investment in this activity and see instructions for where to report your loss: 36

All investment is at risk. **b** Some investment is not at risk. а

For Paperwork Reduction Act Notice, see the separate instructions.

Cat. No. 11346H

Schedule F (Form 1040) 2024

| Part | Farm Income – Accrual Method (see instructions) | |
|---------|--|-----|
| 37 | Sales of livestock, produce, grains, and other products (see instructions) | 37 |
| 38a | Cooperative distributions (Form(s) 1099-PATR) . 38a 38b Taxable amount | 38b |
| 39a | Agricultural program payments | 39b |
| 40 a | Commodity Credit Corporation (CCC) loans: CCC loans reported under election | 40a |
| b | CCC loans forfeited . . . 40b 40c Taxable amount . . | 40c |
| 41 | Crop insurance proceeds | 41 |
| 42 | Custom hire (machine work) income | 42 |
| 43 | Other income (see instructions) | 43 |
| 44 | Add amounts in the right column for lines 37 through 43 (lines 37, 38b, 39b, 40a, 40c, 41, 42, and 43) | 44 |
| 45 | Inventory of livestock, produce, grains, and other products at beginning of the year. Do not include sales reported on Form 4797 | - |
| 46 | Cost of livestock, produce, grains, and other products purchased during the year 46 | - |
| 47 | Add lines 45 and 46 | - |
| 48 | Inventory of livestock, produce, grains, and other products at end of year | - |
| 49 | Cost of livestock, produce, grains, and other products sold. Subtract line 48 from line 47* | 49 |
| 50 | Gross income. Subtract line 49 from line 44. Enter the result here and on Part I, line 9 | 50 |
| 50 | | 50 |

* If you use the unit-livestock-price method or the farm-price method of valuing inventory and the amount on line 48 is larger than the amount on line 47, subtract line 47 from line 48. Enter the result on line 49. Add lines 44 and 49. Enter the total on line 50 and on Part I, line 9.

Part IV Principal Agricultural Activity Codes

Do not file Schedule F (Form 1040) to report the following.

 Income from providing agricultural services such as soil preparation, veterinary, farm labor, horticultural

services if your principal source of income is from providing such services. Instead, see the Instructions for Schedule C (Form 1040).

• Income from breeding, raising, or caring for dogs, cats, or other pet animals. Instead, see the Instructions for Schedule C (Form 1040).

• Income from managing a farm for a fee or on a contract basis. Instead, see the Instructions for Schedule C (Form 1040).

• Sales of livestock held for draft, breeding, sport, or dairy purposes. Instead, see the Instructions for Form 4797.

These codes for the Principal Agricultural Activity classify farms by their primary activity to facilitate the administration of the Internal Revenue Code. These six-digit codes are based on the North American Industry Classification System (NAICS).

Select the code that best identifies your primary farming activity and enter the six-digit number on line B.

Crop Production

CAUTION

- 111100 Oilseed and grain farming
- 111210 Vegetable and melon farming

111300 Fruit and tree nut farming

111400 Greenhouse, nursery, and floriculture production

111900 Other crop farming

Animal Production

- 112111 Beef cattle ranching and farming
- 112112 Cattle feedlots
- 112120 Dairy cattle and milk production
- 112210 Hog and pig farming
- 112300 Poultry and egg production
- 112400 Sheep and goat farming
- 112510 Aquaculture
- 112900 Other animal production

Forestry and Logging

- 113000 Forestry and logging (including forest nurseries and timber tracts)
- 113110 Timber tract operations
- 113210 Forest nurseries and gathering of forest products
- 113310 Logging