

**Statement of Farming Activities – 2023**

**(Form 2042)**

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

SIN: \_\_\_\_\_

**INCOME**

Wheat \_\_\_\_\_  
Oats \_\_\_\_\_  
Barley \_\_\_\_\_  
Canola \_\_\_\_\_  
Other \_\_\_\_\_

**Total grains & oilseeds** \_\_\_\_\_

Other crops \_\_\_\_\_

Forage crops or seeds \_\_\_\_\_

Livestock sold: \_\_\_\_\_

    Cattle \_\_\_\_\_

    Swine \_\_\_\_\_

    Bison and Elk \_\_\_\_\_

    Other \_\_\_\_\_

Program payments: \_\_\_\_\_

    Crop insurance \_\_\_\_\_

    AgriStability \_\_\_\_\_

    Other program payments \_\_\_\_\_

Rebates \_\_\_\_\_

Custom or contract work & machine rentals \_\_\_\_\_

Insurance proceeds \_\_\_\_\_

Patronage dividends \_\_\_\_\_

Other income (specify) \_\_\_\_\_

**Gross Income** \_\_\_\_\_

**EXPENSES (Business Portion Only)**

Supplies, containers & twine \_\_\_\_\_

Fertilizers & lime \_\_\_\_\_

Pesticides (herbicides, insecticides, fungicides) \_\_\_\_\_

Seeds & plants \_\_\_\_\_

Feed, supplements, straw & bedding \_\_\_\_\_

Livestock purchased: \_\_\_\_\_

    Type : \_\_\_\_\_ # : \_\_\_\_\_

Veterinary fees, medicine, & breeding fees \_\_\_\_\_

Machinery expenses \_\_\_\_\_

    Repairs, licenses, & insurance \_\_\_\_\_

    Gasoline, diesel fuel & oil \_\_\_\_\_

Building & fence repairs \_\_\_\_\_

Clearing, leveling & draining land \_\_\_\_\_

Crop insurance \_\_\_\_\_

Custom or contract work & machinery rental \_\_\_\_\_

Electricity: \_\_\_\_\_

    \$ \_\_\_\_\_ x \_\_\_\_\_ Bus. Portion %

Heating fuel: \_\_\_\_\_

    \$ \_\_\_\_\_ x \_\_\_\_\_ Bus. Portion %

Insurance program overpayment recapture \_\_\_\_\_

Other insurance \_\_\_\_\_

Interest: \_\_\_\_\_

    Real estate mortgage \_\_\_\_\_

    Other \_\_\_\_\_

Office Expenses \_\_\_\_\_

Legal & accounting fees \_\_\_\_\_

Property taxes \_\_\_\_\_

Rent (land, buildings & pasture) \_\_\_\_\_

Salaries, wages, & benefits (incl. employer's contributions.) \_\_\_\_\_

Motor vehicle expenses: \_\_\_\_\_

    Fuel & oil \$ \_\_\_\_\_ x \_\_\_\_\_ Bus. Portion %

    Loan interest \$ \_\_\_\_\_ x \_\_\_\_\_ Bus. Portion %

    Repairs \$ \_\_\_\_\_ x \_\_\_\_\_ Bus. Portion %

    Insurance \$ \_\_\_\_\_ x \_\_\_\_\_ Bus. Portion %

Small tools \_\_\_\_\_

Advertising, Membership, and Subscriptions \_\_\_\_\_

Telephone: \_\_\_\_\_

    \$ \_\_\_\_\_ x \_\_\_\_\_ Bus. Portion %

Freight & trucking \_\_\_\_\_

Other expenses (list): \_\_\_\_\_

Total other expenses \_\_\_\_\_

Capital cost allowance (Office use only) \_\_\_\_\_

**Gross total farm expenses** \_\_\_\_\_

## INVENTORY AT DECEMBER 31, 2023 "Completion is mandatory"

CROPS	GRADE	TYPE	QUANTITY ON HAND BUSHELS	PRICE PER BUSHEL	TOTAL VALUE DEC 31, 2023
E.g. Wheat	E.g. #1 CWRS 13 H.P.			E.g. 9.20	

LIVESTOCK	PURCHASED OR HOME RAISED	# OF HEAD	PRICE PER ANIMAL	TOTAL VALUE DEC 31, 2023
<b>CATTLE</b>				
Bulls				
Cows - bred				
- culls				
Bred heifers				
Replacement calves				
Calves-indicate weight @ Dec 31				
<b>FEED</b>	<b>Weight per bale</b>	<b># of bales</b>	<b>\$ / bale</b>	
Hay				
Straw				

### CAPITAL PURCHASES AND SALES FOR 2023 Including computers, new buildings, farm machinery and land (including lawyer fees)

*Purchases:*

Date of purchase	Description	Serial #	Total cost	Trade-in	Net cost

*Sales:*

Date sold	Description	Serial #	Sale price	Original cost price	Trade ( Y / N )

PLEASE PROVIDE A PHOTOCOPY OF THE MAJOR PURCHASES AND SALES INVOICES FOR OUR RECORDS.  
See [www.invisioncpa.com](http://www.invisioncpa.com) for additional worksheets