

Statement of Farming Activities – 2025

(Form 2042)

Name: _____

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: _____

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 _____

Loan interest _____

Repairs _____

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, 2025 "Completion is mandatory"

| CROPS | GRADE | TYPE | QUANTITY ON HAND BUSHELS | PRICE PER BUSHEL | TOTAL VALUE DEC 31, 2025 |
|------------|----------------------|------|-----------------------------|---------------------|-----------------------------|
| E.g. Wheat | E.g. #1 CWRS 13 H.P. | | | 9.20 | |
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| LIVESTOCK | PURCHASED OR HOME RAISED | # OF HEAD | PRICE PER ANIMAL | TOTAL VALUE DEC 31, 2025 |
|---------------------------------|-----------------------------|-------------------|---------------------|-----------------------------|
| CATTLE | | | | |
| Bulls | | | | |
| Cows - bred | | | | |
| - culls | | | | |
| Bred heifers | | | | |
| Replacement calves | | | | |
| Calves-indicate weight @ Dec 31 | | | | |
| | | | | |
| | | | | |
| FEED | Weight per bale | # of bales | \$ / bale | |
| Hay | | | | |
| Straw | | | | |
| | | | | |
| | | | | |

CAPITAL PURCHASES AND SALES FOR 2025 Including computers, new buildings, farm machinery and land (including lawyer fees)

Purchases:

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

| Date sold | Description | Serial # | Sale price | Original cost price | Trade (Y / N) |
|-----------|-------------|----------|------------|---------------------|-----------------|
| | | | | | |
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PLEASE PROVIDE A PHOTOCOPY OF THE MAJOR PURCHASES AND SALES INVOICES FOR OUR RECORDS.
See www.invisioncpa.com for additional worksheets