



Fact Sheet Farm Income and Expenses

Applicant's name _____ Social security number _____

Part 1 Farm Income

1. Sales of livestock and other items you bought for resale.....	\$	
2. Cost of other basis of Line # 1.....	\$	
3. Line 1 minus Line 2.....	\$	
4. Sale of products you raised (<i>produce, grain, livestock, milk, etc.</i>).....	\$	
5. Cooperative distributions (<i>less personal or family items</i>).....	\$	
6. Price support payments, other government payments.....	\$	
7. Commodity Credit Corp. loans (<i>if you elect to report the loan proceeds as income in the year you received them instead of the year you sell the crop</i>).....	\$	
8. Crop insurance proceeds.....	\$	
9. Custom hire income.....	\$	
10. Other income.....	\$	
11. Gross income (<i>add lines 3 through 10</i>).....	\$	

Part II Farm Expenses (See P-2560 E1)

1. Breeding fees.....	\$	
2. Chemicals (<i>fertilizers and lime</i>).....	\$	
3. Custom hire.....	\$	
4. Feed purchased.....	\$	
5. Freight and trucking.....	\$	
6. Gasoline, fuel, and oil.....	\$	
7. Insurance for farm business assets.....	\$	
8. Insurance and benefits for your employees.....	\$	
9. Interest expenses (<i>mortgage interest less amount prorated for home and interest on equipment purchases, etc.</i>).....	\$	
10. Employee wage expense.....	\$	
11. Pension and profit sharing for your employee(s) only.....	\$	
12. Rent/Lease Expenses (<i>vehicles, machinery, equipment</i>).....	\$	
13. Repairs and maintenance of buildings and equipment.....	\$	
14. Farm utility cost.....	\$	
15. Supplies, seed, plants purchased.....	\$	
16. Other farm cost.....	\$	
17. Total farm expenses (<i>add Line 1 through 16 Part II</i>).....	\$	

Net Farm Profit or Loss. Line 11 Part 1 minus 17 Part II)..... \$ _____

Please indicate verification sources of farm income and expenses _____
beginning period _____ to _____.

Eligibility worker _____ Date completed _____