

SCHEDULE F
(Form 1040)

Department of the Treasury
Internal Revenue Service (99)

Profit or Loss From Farming

▶ Attach to Form 1040, Form 1040-SR, Form 1040-NR, Form 1041, or Form 1065.
▶ Go to www.irs.gov/ScheduleF for instructions and the latest information.

OMB No. 1545-0074

2020

Attachment
Sequence No. **14**

Name of proprietor

SCOTT L REED

Social security number (SSN)

A Principal crop or activity

EGGS AND GOATS

B Enter code from Part IV

▶ 112120

C Accounting method:

☒ Cash ☐ Accrual

D Employer ID number (EIN) (see instr.)

E Did you 'materially participate' in the operation of this business during 2020? If 'No,' see instructions for limit on passive losses. ☒ Yes ☐ No

F Did you make any payments in 2020 that would require you to file Form(s) 1099? See instructions. ☐ Yes ☒ No

G If 'Yes,' did you or will 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 livestock and other resale items (see instructions)	1a	
b Cost or other basis of livestock or other items reported on line 1a	1b	
c Subtract line 1b from line 1a		1c
2 Sales of livestock, produce, grains, and other products you raised		2 44,511.
3a Cooperative distributions (Form(s) 1099-PATR)	3a	3b Taxable amount 3b
4a Agricultural program payments (see instructions)	4a	4b Taxable amount 4b
5a Commodity Credit Corporation (CCC) loans reported under election		5a
b CCC loans forfeited	5b	5c Taxable amount 5c
6 Crop insurance proceeds and federal crop disaster payments (see instructions):		
a Amount received in 2020	6a	6b Taxable amount 6b
c If election to defer to 2021 is attached, check here <input type="checkbox"/>		6d Amount deferred from 2019 6d
7 Custom hire (machine work) income		7
8 Other income, including federal and state gasoline or fuel tax credit or refund (see instructions)		8
9 Gross income. Add amounts in the right column (lines 1c, 2, 3b, 4b, 5a, 5c, 6b, 6d, 7, and 8). If you use the accrual method, enter the amount from Part III, line 50. See instructions		9 44,511.

Part II Farm Expenses – Cash and Accrual Method. Do not include personal or living expenses. See instructions.

10 Car and truck expenses (see instructions). Also attach Form 4562	10	4,433.	23 Pension and profit-sharing plans	23	
11 Chemicals	11		24 Rent or lease (see instructions):		
12 Conservation expenses (see instructions)	12		a Vehicles, machinery, equipment	24a	
13 Custom hire (machine work)	13		b Other (land, animals, etc.)	24b	
14 Depreciation and section 179 expense (see instructions)	14	142,586.	25 Repairs and maintenance	25	
15 Employee benefit programs other than on line 23	15		26 Seeds and plants	26	1,897.
16 Feed	16		27 Storage and warehousing	27	
17 Fertilizers and lime	17		28 Supplies	28	21,653.
18 Freight and trucking	18		29 Taxes	29	1,417.
19 Gasoline, fuel, and oil	19		30 Utilities	30	8,268.
20 Insurance (other than health)	20	2,282.	31 Veterinary, breeding, and medicine	31	
21 Interest (see instructions):			32 Other expenses (specify):		
a Mortgage (paid to banks, etc.)	21a		a BANK CHARGES	32a	699.
b Other	21b	1,398.	b PROFESSIONAL FEES	32b	2,871.
22 Labor hired (less employment credits)	22		c ADVERTISING	32c	290.
			d	32d	
			e	32e	
			f	32f	
33 Total expenses. Add lines 10 through 32f. If line 32f is negative, see instructions	33				187,794.
34 Net farm profit or (loss). Subtract line 33 from line 9. If a profit, stop here and see instructions for where to report. If a loss, complete lines 35 and 36.	34				-143,283.

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

a ☒ All investment is at risk. **b** ☐ Some investment is not at risk.