

Statement of Farming Activities — 2025

(Form 2042)

Name: _____

SIN: _____

INCOME

Wheat (Hard Red)	_____
Oats	_____
Barley	_____
Canola	_____
Flaxseed	_____
Wheat (other)	_____
Total grains & oilseeds	_____
Other crops	_____
Forage crops or seeds	_____
Livestock sold:	
Cattle / Swine	_____
Bison and Elk	_____
Other	_____
Program payments:	
Crop insurance	_____
Agristability Income	_____
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	_____
100% _____ x _____ Bus. portion	_____
Heating fuel 100%__ 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 cont.)	_____
Motor vehicle expenses (not incl. Capital cost allow.)	_____
Other expenses	_____
Small tools	_____
Telephone	_____
100% _____ x _____ Bus. portion	_____
Freight & trucking	_____
Other expenses (list):	_____
_____	_____
Total other expenses	_____
Capital cost allowance	_____
Total farm expenses	_____
Gross Total Expenses	_____

Net Income