

# INVENTORY ON-HAND DECEMBER 31, 2024

Name \_\_\_\_\_

**WE WILL CALCULATE THE TONS WHEN YOU ENTER THE STORAGE DIMENSIONS**

<p><b>***** FEED *****</b></p> <p><b>BALED HAY</b> _____ tons DHE @ \$175 = \$ _____          _____ bales @ _____ lbs./2000 = _____ tons DHE          _____ bales @ _____ lbs./2000 = _____ tons DHE          _____ bales @ _____ lbs./2000 = _____ tons DHE</p> <p><b>HAYLAGE *</b> _____ tons DHE @ \$175 = \$ _____  <i>(Silo heights should be original total feet of settled feed)</i>  <i>(Denote sealed silos with a letter "S")</i>          _____ ft left in a _____ by _____ silo          _____ ft left in a _____ by _____ silo          _____ ft left in a _____ by _____ silo          _____ ft left in a _____ by _____ silo</p> <p><b>HAYLAGE BUNKERS:</b> enter below amounts left at year-end          _____ length x _____ width x _____ height          _____ length x _____ width x _____ height          _____ length x _____ width x _____ height          _____ length x _____ width x _____ height          _____ length x _____ width x _____ height</p> <p><b>BAGS HAYLAGE</b> _____ ft in a _____ diam bag          _____ ft in a _____ diam bag          _____ ft in a _____ diam bag          _____ ft in a _____ diam bag</p> <p><small>* Our haylage tons are computed on a 15% DHE dry hay basis</small></p>	<p><b>***** DAIRY LIVESTOCK *****</b></p> <p>Average Number of MILKING &amp; DRY COWS _____          Year-End Number of MILKING &amp; DRY COWS _____  <b>BREEDING DAIRY BULLS</b> _____  <b>BRED HEIFERS</b> _____  <b>OPEN HEIFERS (6 months to bred)</b> _____  <b>CALVES (birth to 6 months)</b> _____          How Many Cows Died in 2024? _____</p> <p><b>***** OTHER LIVESTOCK *****</b></p> <p><b>STEERS weighing less than 500 pounds:</b>          Number _____ Average Weight _____</p> <p><b>STEERS weighing more than 500 pounds:</b>          Number _____ Average Weight _____</p> <p style="text-align: center;"><b>Number of BEEF COWS</b> _____  <b>Number of BEEF BULLS</b> _____  <b>Number of BEEF CALVES</b> _____</p> <p><b>HOGS</b>          Number _____ Average Weight _____</p>
<p><b>CORN SILAGE</b> _____ tons @65% @ \$35 = \$ _____          _____ ft left in a _____ by _____ silo          _____ ft left in a _____ by _____ silo          _____ ft left in a _____ by _____ silo          _____ ft left in a _____ by _____ silo</p> <p><b>CORN SILAGE BUNKERS:</b> enter below amounts left at year-end          _____ length x _____ width x _____ height          _____ length x _____ width x _____ height          _____ length x _____ width x _____ height          _____ length x _____ width x _____ height</p> <p><b>BAGS of &gt;&gt;&gt;&gt;</b> _____ ft left in a _____ diam bag  <b>CORN SILAGE</b> _____ ft left in a _____ diam bag          _____ ft left in a _____ diam bag          _____ ft left in a _____ diam bag</p>	<p><b>*** FARM EXPENSES PAID BEFORE 12/31/24 ***</b></p> <p><b>FERTILIZER Valued at</b> &gt;&gt;&gt;&gt;&gt;&gt; \$ _____  <b>CHEMICALS Valued at</b> &gt;&gt;&gt;&gt;&gt;&gt; \$ _____  <b>SEED Valued at</b> &gt;&gt;&gt;&gt;&gt;&gt; \$ _____  <b>SEMEN Valued at</b> &gt;&gt;&gt;&gt;&gt;&gt; \$ _____  <b>FUEL Valued at</b> &gt;&gt;&gt;&gt;&gt;&gt; \$ _____  <b>REAL ESTATE TAXES</b> &gt;&gt;&gt;&gt;&gt;&gt; \$ _____          _____ (other) \$ _____          _____ (other) \$ _____</p>
<p><b>CORN DRY SHELL</b> _____ Bu. @\$4.25 \$ _____  <b>CORN DRY EAR</b> _____ Bu. @\$4.25 \$ _____  <b>STANDING CORN</b> _____ Bu. @\$4.25 \$ _____  <b>HI MOISTURE CORN</b> _____ Bu. @\$4.25 \$ _____          _____ ft left in a _____ by _____ HM silo          _____ ft left in a _____ by _____ HM silo          at what % moisture _____ % what % cob? _____ %</p> <p><b>CORN (HI MOIST) BUNKERS:</b> enter below amounts left at year-end          _____ length x _____ width x _____ height          _____ length x _____ width x _____ height  <b>BAGS of &gt;&gt;&gt;&gt;</b> _____ ft left in a _____ diam bag  <b>HI MOIST CORN</b> _____ ft left in a _____ diam bag          _____ ft left in a _____ diam bag          at what % moisture _____ % what % cob? _____ %</p>	<p><b>***** MILL FEEDS &amp; BY-PRODUCT FEEDS *****</b></p> <p><b>GROUND FEED</b> _____ Tons Valued at \$ _____  <b>COTTONSEED</b> _____ Tons Valued at \$ _____          _____ (type) _____ Tons Valued at \$ _____          _____ (type) _____ Tons Valued at \$ _____          _____ (type) _____ Tons Valued at \$ _____          _____ (type) _____ Tons Valued at \$ _____</p>
<p><b>***** CURRENT ASSET BALANCES *****</b></p> <p><b>FARM CHECKING</b> \$ _____  <b>FARM SAVINGS</b> \$ _____  <b>HEDGING ACCOUNTS</b> \$ _____  <b>PERSONAL ACCOUNTS</b> \$ _____  <b>RETIREMENT ACCOUNTS</b> \$ _____</p> <p><b>BARLEY</b> _____ Bu @ \$3.50 \$ _____  <b>OATS/RYE</b> _____ Bu @ \$3.75 \$ _____  <b>SOYBEANS</b> _____ Bu @ \$11.50 \$ _____  <b>WHEAT</b> _____ Bu @ \$5.25 \$ _____  <b>STRAW</b> _____ Tons @ \$125 \$ _____  <b>CORN STALKLAGE</b> _____ Tons @ \$35 \$ _____</p>	

**PLEASE COMPLETE QUESTIONS ON THE BACK OF THIS SHEET**

Tax Year 2024

Pg. 2 Inventory

**PRODUCE taken from the farm and consumed by your family during 2024:**

Milk	_____ gallons	@ \$1.00 =	\$ _____
Beef (Live Weight)	_____ pounds	@ \$0.60 =	\$ _____
Pork (Live Weight)	_____ pounds	@ \$0.45 =	\$ _____

**TOTAL PRODUCE CONSUMED = \$ \_\_\_\_\_**

How many **GALLONS OF UNLEADED GASOLINE** were purchased for **OFF-ROAD** farm equipment this year?

\_\_\_\_\_ gallons used in **off-road** farm vehicles

Are all of your **AUTOMOBILE EXPENSES** recorded in your record book? \_\_\_\_\_ yes or no

	<u>Total Miles Driven</u>	<u>Miles Driven for Farm Purposes</u>
Car:	_____	_____
Truck:	_____	_____

Did any **EMPLOYEES (who are NOT your dependents) LIVE IN YOUR HOME** in 2024? \_\_\_\_\_ yes or no

If yes, how many weeks did they live with you? \_\_\_\_\_

How many meals were served to employees who don't live with you? \_\_\_\_\_

Do you wish to claim **FARMLAND PRESERVATION CREDIT** in 2024? \_\_\_\_\_ yes or no

Are you in compliance with your soil and water conservation plan? \_\_\_\_\_ yes or no

Attach 2024 property tax bills. Attach new compliance certificate only if you purchased or sold land in 2024.

If you are doing **FUTURES MARKETING of MILK or OTHER COMMODITIES** through an independent broker, your consultant will need you to bring your December 31, 2024 commodity statement and form 1099-B

If you received a notice from a cooperative about a **PER UNIT RETAIN ALLOCATION**, bring it to your consultant

If you ship to a **MILK COOPERATIVE**, please bring all letters you received regarding the flow through of the **DPAD - DOMESTIC PRODUCTION ACTIVITIES DEDUCTION** for your 2024 income tax return

If you are on computer records and have NOT already done so, please supply the **TOTAL 2024 ANNUAL POUNDS of MILK, BUTTERFAT, PROTEIN, OTHER SOLIDS, & AVERAGE SOMATIC CELL COUNT**

We can send **PDF ELECTRONIC COPIES of YOUR INCOME TAX RETURNS** to certain banks free of charge

Extra paper copies of your forms can be made for a **\$10** per return administrative fee

Please sign a LFM Bank Authorization form if you want LFM to send \_\_\_\_\_ copies of your returns to your lender.

**\*\*\*\* PLEASE COMPLETE BOTH SIDES OF THIS FORM \*\*\*\***