

Profit or Loss From Farming

Name: _____ **SSN:** _____

TSJ		Principal product	Activity code
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Accounting method, if not cash Accrual Employer ID number _____

You did NOT materially participate in the operation of this business during 2011

Did you make any payments in 2011 that would require you to file Form(s) 1099? Yes No

If "Yes," did you or will you file all required Forms 1099? Yes No

Some investment is NOT at risk Farm was 100% disposed of in 2011 Farm was a Single Member LLC

Income	2011	2010	2011	2010
Specified sales of livestock & other items for resale			Crop insurance received	
Sales of livestock & other items not reported in the line above			Taxable amount	
Cost of items bought for resale			Do you elect to defer to 2012? <input type="checkbox"/> Yes	
Specified sales of products you raised			Amount deferred last year	
Sale of products you raised not reported on the line above			Custom hire (machine work) income	
Total cooperative distributions			Custom hire income not reported in line above	
Taxable amount			Specified other income	
Total agricultural payments			Other income not reported in the line above	
Taxable amount			Transaction fees, certain taxes, tips, and "cash back"	
Commodity Credit Corp (CCC) loans reported			Beginning inventory for accrual	
Forfeited amount			Ending inventory for accrual	
Taxable amount			Did you use another method of valuing inventory? <input type="checkbox"/> Yes	

Expenses	2011	2010	2011	2010
Car and truck expenses			Repairs and maintenance	
Chemicals			Seeds and plants purchased	
Conservation expenses			Storage and warehousing	
Custom hire (machine work)			Supplies purchased	
Employee benefit programs			Taxes	
Feed purchased			Utilities	
Fertilizers and lime			Veterinary, breeding, & medicine	
Freight and trucking			Other expenses (list):	
Gasoline, fuel, and oil				
Insurance (other than health)				
Interest - mortgage (paid to banks, etc.)				
Interest - other				
Labor hired (less jobs credit)				
Pension & profit-sharing plans				
Rent - vehicles, machinery, and equipment				
Rent - other (land, animals, etc.)			Family health coverage payments	