

## Profit or Loss From Farming

<b>Name:</b>		<b>SSN:</b>			
TSJ	Principal product	Activity code			
Accounting method, if not cash <input type="checkbox"/> Accrual			Employer ID number		
You did NOT materially participate in the operation of this business during 2011 <input type="checkbox"/>					
Did you make any payments in 2011 that would require you to file Form(s) 1099? <input type="checkbox"/> Yes <input type="checkbox"/> No					
If "Yes," did you or will you file all required Forms 1099? <input type="checkbox"/> Yes <input type="checkbox"/> No					
<input type="checkbox"/> Some investment is NOT at risk <input type="checkbox"/> Farm was 100% disposed of in 2011 <input type="checkbox"/> Farm was a Single Member LLC					
<b>Income</b>		<b>2011</b>	<b>2010</b>	<b>2011</b>	<b>2010</b>
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	
<b>Expenses</b>		<b>2011</b>	<b>2010</b>	<b>2011</b>	<b>2010</b>
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		