

Profit or Loss From Farming

Name:

SSN:

| | | | |
|---|--|--|--|
| 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 2014 <input type="checkbox"/> | | | |
| Did you make any payments in 2014 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 2014 | <input type="checkbox"/> Farm is a Single Member LLC | |

| Income | 2014 | 2013 | 2014 | 2013 |
|--|------|------|---|------------------------------|
| Sales of livestock / other items | | | Crop insurance received | |
| Cost of items bought for resale | | | Taxable amount | |
| Sale of products you raised | | | Do you elect to defer to 2015? | <input type="checkbox"/> Yes |
| Total cooperative distributions | | | Amount deferred last year | |
| Taxable amount | | | Custom hire income | |
| Total agricultural payments | | | Other income | |
| Taxable amount | | | Beginning inventory for accrual | |
| Commodity Credit Corp (CCC) loans reported | | | Ending inventory for accrual | |
| Forfeited amount | | | Did you use unit-livestock-price or farm-price method of valuing inventory? | <input type="checkbox"/> Yes |
| Taxable amount | | | | |

| Expenses | 2014 | 2013 | 2014 | 2013 |
|---|------|------|----------------------------------|------|
| 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 and profit-sharing plans | | | | |
| Rent - vehicles, machinery, and equipment | | | Other (detail) | |
| Rent - other (land, animals, etc.) | | | Family health coverage payments | |