Profit or Loss From Farming

Name: **SSN:**

General Information

TSJ | | Principal product

Principal agricultural activity code Employer ID number

Accounting method ☐ Cash ☐ Accrual

You did NOT materially participate in the operation of this business during 2008 ☐

Some investment is NOT at risk ☐

Was farm 100% disposed of in 2008? ☐

Farm Income - Cash Method/Accrual	2008	2007
Sales of livestock and other items you bought for resale		
Cost or other basis of livestock or other items reported above		
Sales of livestock, produce, grains, or other products you raised		
Total cooperative distributions		
Taxable amount		
Agricultural program payments		
Taxable amount		
Commodity Credit Corporation (CCC) loans reported under election		
CCC loans forfeited or repaid with CCC certificates		
Taxable amount		
Total crop insurance proceeds received		
Taxable amount		
Do you elect to defer to next year? ☐ Yes ☐ No		
Amount deferred from last year		
Custom hire (machine work) income		
Federal and state gasoline or fuel tax credit or refund		
Other income (list):		

Inventory - Accrual Method only

Inventory of livestock, produce, grain and other products at beginning of 2008		
Inventory of livestock, etc. at end of 2008		

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Profit or Loss From Farming

Name: **SSN:**

Expenses

TSJ		Principal Product		2008	2007
Car and truck expenses					
Chemicals					
Conservation expenses					
Custom hire (machine work)					
Employee benefit programs					
Feed purchased					
Fertilizers and lime					
Freight and trucking					
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					
Rent - other (land, animals, etc.)					
Repairs and maintenance					
Seeds and plants purchased					
Storage and warehousing					
Supplies purchased					
Taxes					
Utilities					
Veterinary, breeding, and medicine					
Other expenses (list):					
Family health coverage payments					