Farm Income - General Information

Preparer use only

	Information	Prior Year Information
Taxpayer/Spouse/Joint (T/S/J) [2]		
Employer identification number [3]		
Description [4]		
Principal Product [5]		
Accounting method (1 = Cash, 2 = Accrual) [6]		
Agricultural activity code [8]		
Did you "materially participate" in this business? (1 = Yes, 2 = No) [10]		
Mark if Schedule F net income or loss should be excluded from self employment income [12]		
Medical insurance premiums paid by this activity [14]	+	
Long-term care premiums paid by this activity [16]	+	
State postal code [18]		

Cash or Accrual Income Items

	Information	Prior Year Information
Sales of livestock and other items you bought for resale:		
_____ [25]	+	
_____	+	
_____	+	
Cost or other basis of livestock and other items you bought for resale [27]	+	
Sale of livestock, produce, grains, other products you raised:		
_____ [29]	+	
_____	+	
_____	+	
Taxable crop insurance proceeds received in 2005 [31]	+	
Mark if electing to defer crop insurance proceeds to 2006 [33]		
Crop insurance proceeds deferred from 2004 [35]	+	
Accrual sales of livestock, produce, grains, and other products:		
_____ [37]	+	
_____	+	
_____	+	
Beginning inventory of livestock and other items [39]	+	
Accrual cost of livestock, produce, grains, and other products purchased [41]	+	
Ending Inventory of livestock and other items [43]	+	

Cash and Accrual Income Items

	Information	Prior Year Information
Total cooperative distributions you received [45]	+	
Taxable cooperative distributions you received [47]	+	
Total agricultural program payments [49]	+	
Taxable agricultural program payments [51]	+	
Commodity credit loans reported under election:		
_____ [53]	+	
_____	+	
_____	+	
Total commodity credit loans forfeited [55]	+	
Taxable commodity credit loans forfeited [57]	+	
Total crop insurance proceeds you received in 2005 [59]	+	
Custom hire (machine work) income [61]	+	
Other income:		
_____ [63]	+	
_____	+	
_____	+	
_____	+	
	+	
Control Totals	+	

Farm Expenses

☐ **Preparer use only**

Description _____

	Information		Prior Year Information
Car and truck expenses	+	[6]	
Chemicals	+	[8]	
Conservation expenses	+	[10]	
Custom hire (machine work)	+	[12]	
Employee benefit programs	+	[14]	
Feed purchased	+	[16]	
Fertilizers and lime	+	[18]	
Freight and trucking	+	[20]	
Gasoline, fuel, and oil	+	[22]	
Insurance (Other than health)	+	[24]	
Mortgage interest (Paid to banks, etc.)	+	[26]	
Other interest	+	[28]	
Labor hired (Less employment credit)	+	[30]	
Pension and profit sharing	+	[32]	
Rent - vehicles, machinery, and equipment	+	[34]	
Rent - other	+	[36]	
Repairs and maintenance	+	[38]	
Seed and plants purchased	+	[40]	
Storage and warehousing	+	[42]	
Supplies purchased	+	[44]	
Taxes:			
_____	+	[46]	
_____	+		
_____	+		
_____	+		
_____	+		
Utilities	+	[48]	
Veterinary, breeding, and medicine	+	[50]	
Other expenses:			
_____	+	[52]	
_____	+		
_____	+		
_____	+		
_____	+		
_____	+		
_____	+		
_____	+		
_____	+		
_____	+		
_____	+		
_____	+		
_____	+		
_____	+		
_____	+		
Preproductive period expenses	+	[54]	

Preparer use only

Carryovers	Regular		AMT	
Operating	+	[62]	+	[63]
Schedule D - Short-term	+	[64]	+	[65]
Schedule D - Long-term	+	[66]	+	[67]
Schedule D - 28% rate	+	[68]	+	[69]
Form 4797 - Part I	+	[70]	+	[71]
Form 4797 - Part II	+	[72]	+	[73]
Section 179	+	[74]		

Control Totals + _____