

# Farm Taxes

# 2014 Federal Tax Form

**SCHEDULE F**  
**(Form 1040)**

Department of the Treasury  
Internal Revenue Service (99)

## Profit or Loss From Farming

▶ Attach to Form 1040, Form 1040NR, Form 1041, Form 1065, or Form 1065-B.  
▶ Information about Schedule F and its separate instructions is at [www.irs.gov/schedulef](http://www.irs.gov/schedulef).

OMB No. 1545-0074

**2014**

Attachment  
Sequence No. **14**

Name of proprietor

**NAME**

Social security number (SSN)

**SSN (000-00-000)**

A Principal crop or activity

**VEGETABLES**

B Enter code from Part IV

▶ **111210**

C Accounting method:

Cash  Accrual

D Employer ID number (EIN), (see instr)

E Did you "materially participate" in the operation of this business during 2014? If "No," see instructions for limit on passive losses

Yes  No

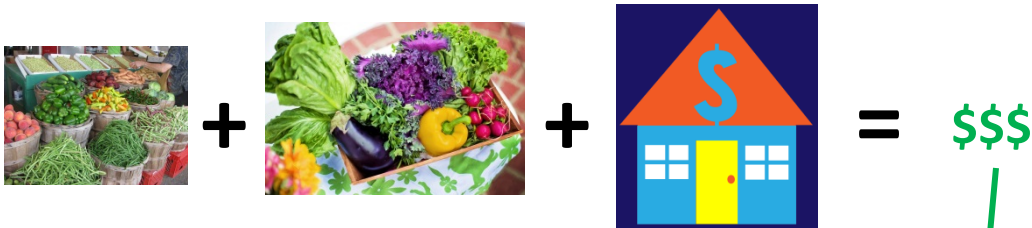
F Did you make any payments in 2014 that would require you to file Form(s) 1099 (see instructions)?

Yes  No

G If "Yes," did you or will you file required Forms 1099?

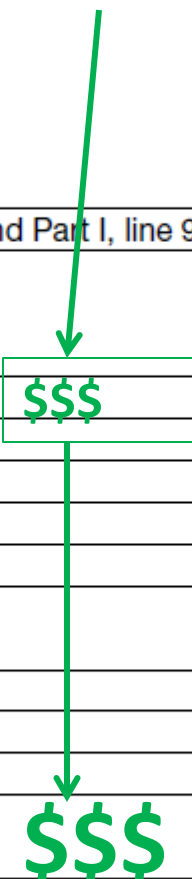
Yes  No

# Taxes: Income

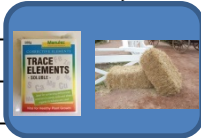
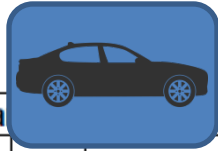


**Part I Farm Income—Cash Method.** Complete Parts I and II (Accrual method. Complete Parts II and III, and Part I, line 9.)

<b>1a</b>	Sales of livestock and other resale items (see instructions)		<b>1a</b>				
<b>b</b>	Cost or other basis of livestock or other items reported on line 1a		<b>1b</b>				
<b>c</b>	Subtract line 1b from line 1a					<b>1c</b>	
<b>2</b>	Sales of livestock, produce, grains, and other products you raised					<b>2</b>	\$\$\$
<b>3a</b>	Cooperative distributions (Form(s) 1099-PATR)	<b>3a</b>			<b>3b</b>	Taxable amount	<b>3b</b>
<b>4a</b>	Agricultural program payments (see instructions)	<b>4a</b>			<b>4b</b>	Taxable amount	<b>4b</b>
<b>5a</b>	Commodity Credit Corporation (CCC) loans reported under election						<b>5a</b>
<b>b</b>	CCC loans forfeited	<b>5b</b>			<b>5c</b>	Taxable amount	<b>5c</b>
<b>6</b>	Crop insurance proceeds and federal crop disaster payments (see instructions)						
<b>a</b>	Amount received in 2014	<b>6a</b>			<b>6b</b>	Taxable amount	<b>6b</b>
<b>c</b>	If election to defer to 2015 is attached, check here <input type="checkbox"/>		<b>6d</b>	Amount deferred from 2013			<b>6d</b>
<b>7</b>	Custom hire (machine work) income						<b>7</b>
<b>8</b>	Other income, including federal and state gasoline or fuel tax credit or refund (see instructions)						<b>8</b>
<b>9</b>	<b>Gross income.</b> Add amounts in the right column (lines 1c, 2, 3b, 4b, 5a, 5c, 6b, 6d, 7, and 8). If you use the accrual method, enter the amount from Part III, line 50 (see instructions)						<b>9</b>



# Taxes: Expenses



<b>Part II Farm Expenses – Cash and accrual method.</b>		<b>Do not include personal or living expenses (see instructions).</b>	
10	Car and truck expenses (see instructions). Also attach <b>Form 4562</b>	10	23 Pension and profit-sharing plans
11	Chemicals . . . . .	11	24 Rent or lease (see instructions):
12	Conservation expenses (see instructions)	12	a Vehicles, machinery, equipment
13	Custom hire (machine work) .	13	b Other (land, animals, etc.) . . .
14	Depreciation and section 179 expense (see instructions) .	14	25 Repairs and maintenance . . .
15	Employee benefit programs other than on line 23 . . .	15	26 Seeds and plants . . . . .
16	Feed . . . . .	16	27 Storage and warehousing . . .
17	Fertilizers and lime . . . . .	17	28 Supplies . . . . .
18	Freight and trucking . . . . .	18	29 Taxes . . . . .
19	Gasoline, fuel, and oil . . . . .	19	30 Utilities . . . . .
20	Insurance (other than health)	20	31 Veterinary, breeding, and medicine
21	Interest:	21	32 Other expenses (specify):
a	Mortgage (paid to banks, etc.)	21a	a _____
b	Other . . . . .	21b	b _____
22	Labor hired (less employment credits)	22	c _____
23	<b>Total expenses.</b> Add lines 10 through 32f. If line 32f is negative, see instructions . . . . . ▶	23	d _____
			e _____
			f _____
			32f
			33

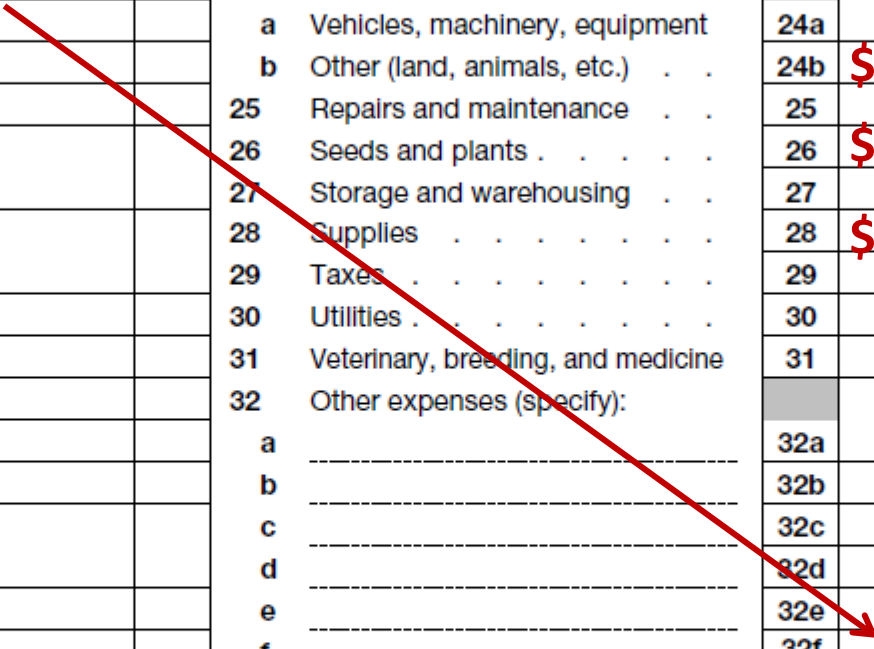
\$\$\$

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\$\$\$

\$\$\$

\$\$\$



# Taxes: Profit or Loss

$$\begin{array}{c} \text{\$}\text{\$}\text{\$} \\ \text{Income} \end{array} - \begin{array}{c} \text{\$}\text{\$}\text{\$} \\ \text{Expenses} \end{array} = \text{\$ Profit OR -\$ Loss}$$



**\$ or -\$**

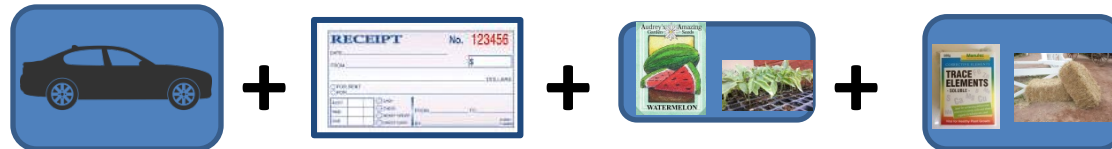
- 34 **Net farm profit or (loss).** Subtract line 33 from line 9 . . . . . 34 | **\$ or -\$**  
If a profit, stop here and see instructions for where to report. If a loss, complete lines 35 and 36.
- 35 Did you receive an applicable subsidy in 2014? (see instructions) . . . . .  Yes  No
- 36 Check the box that describes your investment in this activity and see instructions for where to report your loss.  
a  All investment is at risk.                      b  Some investment is not at risk.
-

# Review

Gross Income?

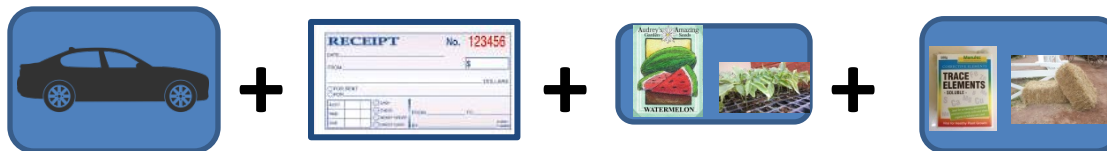


Expenses?



# Review

Net Income?



# Review

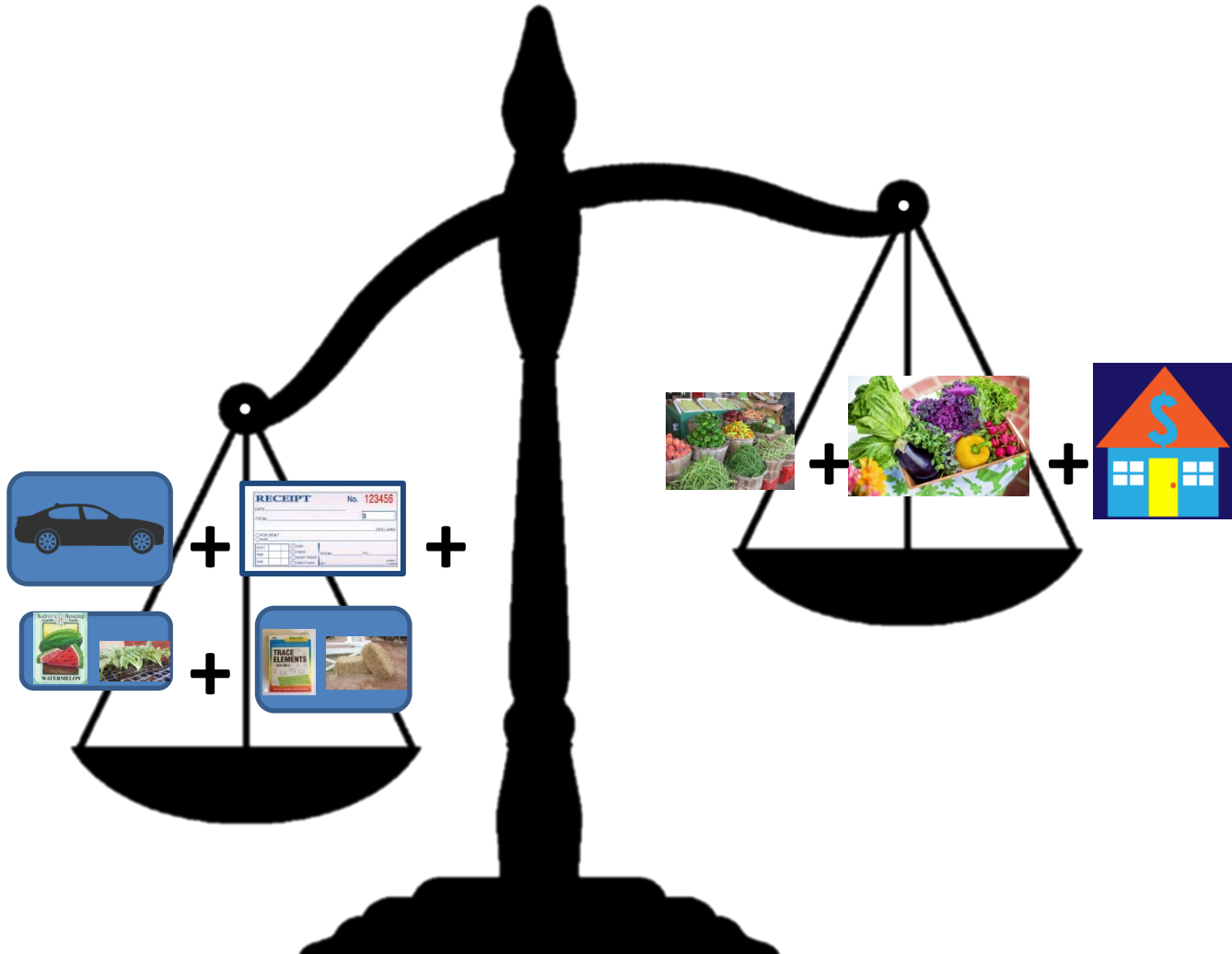
Profit?





# Review

Loss?



# Taxes: 1040

<b>Income</b>  <b>Attach Form(s) W-2 here. Also attach Forms W-2G and 1099-R if tax was withheld.</b>  <b>If you did not get a W-2, see instructions.</b>	7	Wages, salaries, tips, etc. Attach Form(s) W-2 . . . . .	7			
	8a	Taxable interest. Attach Schedule B if required . . . . .	8a			
	b	Tax-exempt interest. <b>Do not</b> include on line 8a . . . . .	8b			
	9a	Ordinary dividends. Attach Schedule B if required . . . . .	9a			
	b	Qualified dividends . . . . .	9b			
	10	Taxable refunds, credits, or offsets of state and local income taxes . . . . .	10			
	11	Alimony received . . . . .	11			
	12	Business income or (loss). Attach Schedule C or C-EZ . . . . .	12			
	13	Capital gain or (loss). Attach Schedule D if required. If not required, check here <input type="checkbox"/> . . . . .	13			
	14	Other gains or (losses). Attach Form 4797 . . . . .	14			
	15a	IRA distributions . . . . .	15a			
			b	Taxable amount . . . . .	15b	
	16a	Pensions and annuities . . . . .	16a			
			b	Taxable amount . . . . .	16b	
	17	Rental real estate, royalties, partnerships, S corporations, trusts, etc. Attach Schedule E . . . . .	17			
	18	Farm income or (loss). Attach Schedule F . . . . .	18			
	19	Unemployment compensation . . . . .	19			
	20a	Social security benefits . . . . .	20a			
			b	Taxable amount . . . . .	20b	
	21	Other income. List type and amount . . . . .	21			
	22	Combine the amounts in the far right column for lines 7 through 21. This is your <b>total income</b> ▶ . . . . .	22			

\$ or -\$

# Taxes: Massachusetts

Attach, with a single staple, state copy of

<b>INCOME</b>			
<b>3</b>	Wages, salaries, tips and other employee compensation (from all Forms W-2) . . . . . ▶	3	00
<b>4</b>	Taxable pensions and annuities (see instructions) . . . . . ▶	4	00
<b>5</b>	a. ▶ <input type="text" value="00"/> — b. ▶ <input type="text" value="00"/> a – b (not less than 0) = 5 <small>Massachusetts bank interest</small> <span style="margin-left: 100px;"><small>Exemption amount. If married filing jointly, enter \$200; otherwise, enter \$100</small></span>	5	00
<b>6</b>	Business/profession or farm income/loss ( <b>enclose</b> Massachusetts Sch. C or U.S. Sch. F) . . . . . ▶	6	00
<b>7</b>	If you are reporting rental, royalty, REMIC, partnership, S corporation, trust income/loss, <b>see instructions</b> . . . . . ▶	7	00
<b>8</b>	a. Unemployment compensation. <b>See instructions</b> . . . . . ▶	8a	00
	b. Massachusetts state lottery winnings . . . . . ▶	8b	00
<b>9</b>	Other income (alimony, taxable IRA/Keogh distribution, winnings, fees) from Schedule X, line 5 ( <b>enclose</b> Schedule X; not less than "0") . . . . . ▶	9	00
<b>10</b>	<b>TOTAL 5.15% INCOME.</b> Add lines 3 through 9. (Be sure to subtract any loss(es) in lines 6 or 7) 10	10	00

▼ If showing a loss, mark an X in box at left

\$ or -\$

**SIGN HERE. Under penalties of perjury, I declare that to the best of my knowledge and belief this return and enclosures are true, correct and complete.**

Your signature	Date / /	Print paid preparer's name	Preparer's SSN or PTIN ▶
Spouse's signature (if filing jointly)	Date / /	Paid preparer's phone ( )	Paid preparer's EIN ▶

May DOR discuss this return with the preparer? ▶  Yes ▶ Paid preparer's signature Date  Fill in if self-employed  
 I do not want my preparer to file my return electronically ▶  / /

FOR PRIVACY ACT NOTICE, SEE INSTRUCTIONS.

# Taxes help

- LIST LOCAL RESOURCES HERE

# Now What?



Photo from International Rescue Committee Charlottesville VA