

**SCHEDULE F
(Form 1040)**

Profit or Loss From Farming

OMB No. 1545-0074

2011
Attachment
Sequence No. **14**

Department of the Treasury
Internal Revenue Service (99)

▶ **Attach to Form 1040, Form 1040NR, Form 1041, Form 1065, or Form 1065-B.**
▶ **See Instructions for Schedule F (Form 1040).**

Name of proprietor I. M. HOPEFULL		Social security number (SSN) 321-88-7777
A Principal crop or activity VEGETABLES AND CUT FLOWERS	B Enter code from Part IV ▶ 111210	C Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual
E Did you "materially participate" in the operation of this business during 2011? If "No," see instructions for limit on passive losses. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		D Employer ID number (EIN), if any
F Did you make any payments in 2011 that would require you to file Form(s) 1099 (see instructions) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
G If "Yes," did you or will you file all required Forms 1099? <input type="checkbox"/> Yes <input type="checkbox"/> No		

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

1a Specified sales of livestock and other resale items (see instructions)	1a		
b Sale of livestock and other resale items not reported on line 1a	1b	3,125	
c Total of lines 1a and 1b (see instructions)	1c	3,125	
d Cost or other basis of livestock or other items reported on line 1c	1d	1,700	
e Subtract line 1d from line 1c	1e		1,425
2a Specified sales of products you raised (see instructions)	2a		0
b Sales of products you raised not reported on line 2a	2b		24,500
3a Cooperative distributions (Form(s) 1099-PATR)	3a	100	3b Taxable amount
4a Agricultural program payments (see instructions)	4a		4b Taxable amount
5a Commodity Credit Corporation (CCC) loans reported under election	5a		5a
b CCC loans forfeited	5b		5c Taxable amount
6 Crop insurance proceeds and federal crop disaster payments (see instructions):			
a Amount received in 2011	6a	0	6b Taxable amount
c If election to defer to 2012 is attached, check here <input type="checkbox"/> 6d Amount deferred from 2010	6d		
7a Specified custom hire (machine work) income (see instructions)	7a		
b Custom hire income not reported on line 7a	7b		
8a Specified other income (see instructions)	8a		
b Other income not reported on line 8a (see instructions)	8b		0
9 Gross income. Add amounts in the right column (lines 1e, 2a, 2b, 3b, 4b, 5a, 5c, 6b, 6d, 7a, 7b, 8a, and 8b). If you use the accrual method, enter the amount from Part III, line 50 (see instructions) ▶	9		26,025

Part II Farm Expenses—Cash and Accrual Method. Do not include personal or living expenses (see instructions).

10 Car and truck expenses (see instructions). Also attach Form 4562	10	9,115	23 Pension and profit-sharing plans	23	
11 Chemicals	11	350	24 Rent or lease (see instructions):		
12 Conservation expenses (see instructions)	12		a Vehicles, machinery, equipment	24a	
13 Custom hire (machine work)	13		b Other (land, animals, etc.)	24b	
14 Depreciation and section 179 expense (see instructions)	14	2,078	25 Repairs and maintenance	25	3,500
15 Employee benefit programs other than on line 23	15		26 Seeds and plants	26	3,500
16 Feed	16	1,000	27 Storage and warehousing	27	
17 Fertilizers and lime	17	650	28 Supplies	28	1,500
18 Freight and trucking	18		29 Taxes	29	450
19 Gasoline, fuel, and oil	19	2,000	30 Utilities	30	600
20 Insurance (other than health)	20	650	31 Veterinary, breeding, and medicine	31	500
21 Interest:			32 Other expenses (specify):		
a Mortgage (paid to banks, etc.)	21a	3,850	a <u>MARKETING & DUES</u>	32a	1,000
b Other	21b	1,200	b <u>START-UP COSTS</u>	32b	5,000
22 Labor hired (less employment credits)	22		c <u>PRE PROD. EXPENSE</u>	32c	-4,455
			d _____	32d	
			e _____	32e	
			f _____	32f	
33 Total expenses. Add lines 10 through 32f. If line 32f is negative, see instructions ▶	33			33	32,488
34 Net farm profit or (loss). Subtract line 33 from line 9.	34			34	-6,463

If a profit, stop here and see instructions for where to report. If a loss, complete lines 35 and 36.

35 Did you receive a subsidy in 2011? (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.