

# Farm Income and Expenses

ORG27

## GENERAL INFORMATION

Name of this farm .....

1 Check ownership  Taxpayer  Spouse  Joint

2 Principal product .....

3 Employer identification number .....

4 Agricultural activity code **(Preparer Use Only)** .....

5 Accounting method  Cash  Accrual

	Yes	No
6 Was this farm fully disposed of in a fully taxable transaction during 2010? .....	<input type="checkbox"/>	<input type="checkbox"/>
7 Did you materially participate in the operation of this business during 2010? .....	<input type="checkbox"/>	<input type="checkbox"/>
8 At-risk determination:		
a Is all of the investment in this activity at risk? .....	<input type="checkbox"/>	<input type="checkbox"/>
b Is some of the investment in this activity not at risk? .....	<input type="checkbox"/>	<input type="checkbox"/>
9 Did you have unallowed passive losses in 2009? .....	<input type="checkbox"/>	<input type="checkbox"/>
10a Treat all MACRS assets for this activity as qualified Indian reservation property? .....	<input type="checkbox"/>	<input type="checkbox"/>
b Treat all assets acquired after August 27, 2005 as qualified GO Zone property? .....	Regular <input type="checkbox"/>	Extension <input type="checkbox"/> No <input type="checkbox"/>
c Treat all assets acquired after May 4, 2007 as qualified Kansas Disaster Zone property? .....	<input type="checkbox"/>	<input type="checkbox"/>
d Was this farm located in a Qualified Disaster Area? .....	<input type="checkbox"/>	<input type="checkbox"/>

FARM INCOME – CASH METHOD	2010	2009
11 Sales of livestock, etc purchased for resale .....		
12 Cost/Basis of livestock, etc purchased for resale .....		
13 Sales of livestock, produce, grains, etc raised .....		
14a Total distributions received from cooperatives .....		
b Taxable amount of distributions from cooperatives .....		
15a Total agricultural program payments .....		
b Taxable amount of agricultural program payments .....		
c If you received social security retirement or disability benefits, enter any Conservation Reserve Program payments included on line 15b .....		
16a Commodity Credit Corporation (CCC) loans under election .....		
b CCC loans forfeited/repaid with certificates .....		
c Taxable amount of CCC loans forfeited/repaid .....		
17a Crop insurance proceeds/federal crop disaster payments received in 2010 .....		
b Taxable crop insurance proceeds/federal crop disaster payments .....		
c Crop insurance proceeds/federal crop disaster payments deferred from 2009 .....		
18 Custom hire (machine work) income .....		
19 Other income – include federal/state gas tax credit/refund .....		

FARM INCOME – ACCRUAL METHOD	2010	2009
20 Sales – livestock, produce, grain, other products .....		
21a Total distributions received from cooperatives .....		
b Taxable amount of distributions from cooperatives .....		
22a Total agricultural program payments .....		
b Taxable amount of agricultural program payments .....		
23a Commodity Credit Corporation (CCC) loans under election .....		
b CCC loans forfeited/repaid with certificates .....		
c Taxable amount of CCC loans forfeited/repaid .....		
24 Crop insurance proceeds and certain disaster payments .....		
25 Custom hire (machine work) income .....		
26 Other income include federal/state gas tax credit/refund .....		
27 Cost of Goods Sold:		
a Beginning inventory – livestock, produce, etc .....		
b Cost of livestock, produce, etc purchased .....		
c Ending inventory – livestock, produce, etc .....		
28 Check if you used the unit-livestock price method or farm-price method to value inventory .....	<input type="checkbox"/>	<input type="checkbox"/>

## Farm Income and Expenses (continued)

ORG27

Complete ORG51 for acquisitions and ORG50 for dispositions.

FARM EXPENSES – CASH AND ACCRUAL METHODS	2010	2009
Name of this farm .....		
<b>29</b> Car and truck expense (complete ORG18) .....		
<b>30</b> Chemicals .....		
<b>31</b> Conservation expenses .....		
<b>32</b> Custom hire (machine work) .....		
<b>33</b> Depreciation and Section 179 deduction ( <b>Preparer Use Only</b> ) .....		
<b>34</b> Employee benefit programs other than pension and profit-sharing plans .....		
<b>35</b> Feed .....		
<b>36</b> Fertilizers and lime .....		
<b>37</b> Freight and trucking .....		
<b>38</b> Gasoline, fuel and oil .....		
<b>39a</b> Insurance (other than health) .....		
<b>b</b> Self-employed health insurance attributable to this farm business .....		
<b>40</b> Interest:		
<b>a</b> Mortgage (paid to banks, etc) .....		
<b>b</b> Other .....		
<b>41</b> Gross wages .....		
<b>42</b> Pension and profit-sharing plans .....		
<b>43</b> Rent or lease:		
<b>a</b> Machinery, equipment, etc (for vehicle rent or lease, see ORG18) .....		
<b>b</b> Other (land, animals, etc) .....		
<b>44</b> Repairs and maintenance .....		
<b>45</b> Seeds and plants purchased .....		
<b>46</b> Storage and warehousing .....		
<b>47</b> Supplies purchased .....		
<b>48</b> Taxes .....		
<b>49</b> Utilities .....		
<b>50</b> Veterinary, breeding and medicine .....		
<b>51</b> Other expenses (specify):		
_____		
_____		
_____		
_____		
_____		
<b>52</b> Qualified pension plan start-up costs .....		