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*.

OMB No. 1545-0074
2017 - Draft
Attachment Sequence No. **14**

Name of proprietor: Joe & Fran Farmer

Social security number (SSN): xxx-xx-xxxx

A Principal crop or activity: Corn

B Enter code from Part IV ▶ 1 1 1 1 0 0

C Accounting method: ☑ Cash ☐ Accrual

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

E Did you "materially participate" in the operation of this business during 2016? If "No," see instructions for limit on passive losses ☑ Yes ☐ No

F Did you make any payments in 2016 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

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

1a	Sales of livestock and other resale items (see instructions)	1a					
b	Cost or other basis of livestock or other items reported on line 1a	1b					
c	Subtract line 1b from line 1a					1c	
2	Sales of livestock, produce, grains, and other products you raised					2	787885
3a	Cooperative distributions (Form(s) 1099-PATR)	3a	327	3b	Taxable amount	3b	327
4a	Agricultural program payments (see instructions)	4a	33596	4b	Taxable amount	4b	33596
5a	Commodity Credit Corporation (CCC) loans reported under election					5a	
b	CCC loans forfeited	5b		5c	Taxable amount	5c	
6	Crop insurance proceeds and federal crop disaster payments (see instructions)						
a	Amount received in 2016	6a		6b	Taxable amount	6b	
c	If election to defer to 2017 is attached, check here ▶ ☐			6d	Amount deferred from 2015	6d	
7	Custom hire (machine work) income					7	
8	Other income, including federal and state gasoline or fuel tax credit or refund (see instructions)					8	1943
9	**Gross income.** 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) ▶					9	823751

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		23	Pension and profit-sharing plans	23	
11	Chemicals	11	44231	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	257234
14	Depreciation and section 179 expense (see instructions)	14	23623	25	Repairs and maintenance	25	46151
15	Employee benefit programs other than on line 23	15		26	Seeds and plants	26	111738
16	Feed	16		27	Storage and warehousing	27	2424
17	Fertilizers and lime	17	110864	28	Supplies	28	2367
18	Freight and trucking	18		29	Taxes	29	4460
19	Gasoline, fuel, and oil	19	37148	30	Utilities	30	5655
20	Insurance (other than health)	20	10171	31	Veterinary, breeding, and medicine	31	
21	Interest:			32	Other expenses (specify):		
a	Mortgage (paid to banks, etc.)	21a	16768	a	Drying	32a	8844
b	Other	21b	26945	b	Crop Insurance	32b	18356
22	Labor hired (less employment credits)	22		c	Crop Consultant	32c	1410
				d	Crop Misc - Custom Hire	32d	5562
				e		32e	
				f		32f	

33	**Total expenses.** Add lines 10 through 32f. If line 32f is negative, see instructions ▶	33	733951
34	**Net farm profit or (loss).** Subtract line 33 from line 9	34	89800

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 2016? (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.