

Profit or Loss From Farming

Schedule F

12/31/2006

Part 1 Farm Income

1	Sales of livestock and other items you bought for resale	\$0.00	
2	Cost or other basis of livestock and other items reported on line 1	\$0.00	
3	Subtract line 2 from line 1		\$0.00
4	Sales of livestock, produce, grains, and other products you raised		\$105,350.00
5	Total cooperative distributions		\$0.00
6	Agricultural program payments		\$0.00
7	Commodity Credit Corporation (CCC) loans		\$0.00
8	Crop Insurance proceeds and certain disaster payments		\$0.00
9	Custom hire (machine work) income		\$1,000.00
10 a	Other Income	\$0.00	
11	Gross income		\$106,350.00

Part 2 Farm Expenses

12	Car and truck expenses		\$0.00
13	Chemicals		\$4,560.00
14	Conservation expenses		\$0.00
15	Custom hire (machine work)		\$500.00
16	Depreciation and section 179 expense deduction not claimed elsewhere		\$25,000.00
17	Employee benefit programs other than on line 25		\$0.00
18	Feed purchased		\$3,000.00
19	Fertilizers and lime		\$88,750.00
20	Freight and trucking		\$0.00
21	Gasoline, fuel, and oil		\$0.00
22	Insurance (other than health)		\$5,500.00
23 a	Mortgage interest (paid to banks, etc.)		\$500.00
23 b	Other interest		\$0.00
24	Labor hired (less employment credits)		\$0.00
25	Pension and profit-sharing plans		\$0.00
26 a	Rent or lease - Vehicles, machinery, and equipment		\$2,000.00
26 b	Rent or lease - Other (land, animals, etc.)		\$0.00
27	Repairs and maintenance		\$0.00
28	Seeds and plants purchased		\$32,220.00
29	Storage and warehousing		\$0.00
30	Supplies purchased		\$0.00
31	Taxes		\$3,771.71
32	Utilities		\$0.00
33	Veterinary, breeding, and medicine		\$13,425.00
34 a	Other expenses	\$0.00	
35	Total Expenses		\$179,226.71
36	Net farm profit / (loss)		(\$72,876.71)