


# Attach to Form 1040, Form 1040NR, Form 1041, Form 1065, or Form 1065-B. 

- See Instructions for Schedule F (Form 1040).

Name of proprietor
MARY GOLD

B Enter code from Part IV
C Accounting method:

002-11-2011

| A Principal crop or activity | B Enter code from Part IV | C Accounting method: |  |
| :---: | :---: | :---: | :---: |
| CORN AND SOYBEANS | 111100 | X Cash | Accrual |

E Did you "materially participate" in the operation of this business during 2011? If "No," see instructions for limit on passive losses.
F Did you make any payments in 2011 that would require you to file Form(s) 1099 (see instructions)
G If "Yes," did you or will you file all required Forms 1099?

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


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 | 4,585 |  | Pension and profit-sharing plans | 23 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 11 | Chemicals . . . . . . . . . . . | 11 | 5,550 | 24 | Rent or lease (see instructions): |  | 4,500 |
| 12 | Conservation expenses (see instructions) | 12 |  |  | Vehicles, machinery, equipment Other (land, animals, etc.) | 24a |  |
|  |  |  |  |  |  | 24b | 18,750 |
| 13 | Custom hire (machine work) Depreciation and section 179 expense (see instructions) | 13 | 11,775 | 25 | Repairs and maintenance Seeds and plants | 25 |  |
| 14 |  | 14 | 20,000 | 26 |  | 26 | 6,818 |
|  |  |  |  |  | Storage and warehousing | 27 |  |
| 15 | Employee benefit programs other than on line 23 | 15 |  |  | Supplies | 28 |  |
|  |  |  |  | 28 29 | Taxes | 29 |  |
| 16 | Feed | 16 |  | 30 | Utilities | 30 |  |
| 17 | Fertilizers and lime | 17 | 15,150 |  | Veterinary, breeding, and medicine | 31 |  |
|  | Freight and trucking | 18 |  | 32 | Other expenses (specify): |  | 3,000 |
| 19 | Gasoline, fuel, and oil | 19 |  |  | ING OF CROP | 32a |  |
|  | Insurance (other than health) | 20 |  |  | -------------- | 32b |  |
| 21 | Interest: |  |  |  |  | 32c |  |
| a | Mortgage (paid to banks, etc.) | 21a |  | d |  | 32d |  |
| b |  | 21b | 0 |  |  | 32e |  |
| 22 | Labor hired (less employment credits) | 22 |  |  |  | 32f |  |
|  | Total expenses. Add lines 10 through 32f. If line 32f is negative, see instructions . . . . . . . . . . . . . |  |  |  |  | 33 | 90,128 |
|  | Net farm profit or (loss). Subtract line 33 from line 9. . . . . . . . . . . . . . . . . . . . . . . . . . . . . . |  |  |  |  | 34 | 21,904 |
|  | If a profit, stop here and see instructions | for | rrt. If a loss | omp | te lines 35 and 36. |  |  |
|  | Did you receive a subsidy in 2011? (see instructions) |  |  |  |  |  | No |
|  | Check the box that describes your investment in this activity and see instructions for where to report your loss. |  |  |  |  |  |  |
|  | a $\quad \square$ All investment is at risk. b |  | ent is not at |  |  |  |  |
| KI | For Paperwork: Reduction Act, Notice see your tax, return.instructions.In cooperation with the particlpating land-grant universities, this project is supported by USDA-Risk Management Agedule F (Form 1040) 2011 The information reflects the views of the author(s) and not USDA-RMA. This return was prepared for RuralTax.org. |  |  |  |  |  |  |

Name of person with self-employment income (as shown on Form 1040)
MARY
GOLD with self-employment income

002-11-2011

Before you begin: To determine if you must file Schedule SE, see the instructions.

## May I Use Short Schedule SE or Must I Use Long Schedule SE?

Note. Use this flowchart only if you must file Schedule SE. If unsure, see Who Must File Schedule SE in the instructions.


Section A—Short Schedule SE. Caution. Read above to see if you can use Short Schedule SE.
1a Net farm profit or (loss) from Schedule F, line 34, and farm partnerships, Schedule K-1 (Form 1065), box 14, code A.
b If you received social security retirement or disability benefits, enter the amount of Conservation Reserve Program payments included on Schedule F, line 4b, or listed on Schedule K-1 (Form 1065), box 20, code Y

2 Net profit or (loss) from Schedule C, line 31; Schedule C-EZ, line 3; Schedule K-1 (Form 1065), box 14, code A (other than farming); and Schedule K-1 (Form 1065-B), box 9, code J1. Ministers and members of religious orders, see instructions for types of income to report on this line. See instructions for other income to report
Combine lines $1 \mathrm{a}, 1 \mathrm{~b}$, and 2 .

4 Multiply line 3 by $92.35 \%$ (.9235). If less than $\$ 400$, you do not owe self-employment tax; do not file this schedule unless you have an amount on line 1b
. . . . . . . . . . . . . . . . . . . . . . .

Note. If line 4 is less than $\$ 400$ due to Conservation Reserve Program payments on line 1b, see instructions.
5 Self-employment tax. If the amount on line 4 is:

- $\$ 106,800$ or less, multiply line 4 by $13.3 \%$ (.133). Enter the result here and on Form 1040, line 56
or Form 1040NR, line 54.
- More than $\$ 106,800$, multiply line 4 by $2.9 \%$ (.029). Then, add $\$ 11,107.20$ to the result.

Enter the total here and on Form 1040, line 56, or Form 1040NR, line 54.
5

| $\mathbf{1 a}$ | 21,904 |
| :---: | ---: |
| $\mathbf{1 b}$ | $\left(\begin{array}{l}0 \\ \hline \mathbf{2}\end{array}\right.$ |
| $\mathbf{3}$ | 0 |
|  | 21,904 |
| $\mathbf{4}$ |  |
|  | 20,228 |
|  |  |

6 Deduction for employer-equivalent portion of self-employment tax.
If the amount on line 5 is:

- $\$ 14,204.40$ or less, multiply line 5 by $57.51 \%$ (.5751)
- More than $\$ 14,204.40$, multiply line 5 by $50 \%$ (.50) and add $\$ 1,067$
to the result.
Enter the result here and on Form 1040, line 27, or Form
1040NR, line 27

See separate instructions to find out if you are eligible to take the credits.

- Attach to Form 1040 or Form 1040A.

I You cannot take both an education credit and the tuition and fees deduction (see Form 8917) for the same student for the same year

## Part I American Opportunity Credit

Caution: You cannot take the American opportunity credit for more than 4 tax years for the same student.
1

| 1 | (a) Student's name (as shown on page 1 of your tax return) First name Last name | (b) Student's social security number (as shown on page 1 of your tax return) | (c) Qualified expenses (see instructions) Do not enter more than $\$ 4,000$ for each student. | (d) Subtract $\$ 2,000$ from the amount in column (c). If zero or less, enter -0- | (e) Multiply the amount in column <br> (d) by $25 \%$ (.25) | (f) If column (d) is zero, enter the amount from column (c). Otherwise, add \$2,000 to the amount in column (e). |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\frac{\text { MARY }}{-\mathrm{GOLD}}$ | 002-11-2011 | 2,000 | 0 | 0 | 2,000 |
|  |  |  |  | 0 | 0 | 0 |
|  |  |  |  | 0 | 0 | 0 |
| Tentative American opportunity credit. Add the amounts on line 1, column (f). If you are taking the lifetime learning credit for a different student, go to Part II; otherwise, go to Part III . . . . . . . . 2 2, 2 200 |  |  |  |  |  |  |

## Part II Lifetime Learning Credit.

Caution: You cannot take the American opportunity credit and the lifetime learning credit for the same student in the same year.


## Part III Refundable American Opportunity Credit

| 8 | Enter: $\$ 180,000$ if married filing jointly; $\$ 90,000$ if single, head of household, or qualifying widow(er) | 8 | 90,000 |
| :---: | :---: | :---: | :---: |
| 9 | Enter the amount from Form 1040, line 38, or Form 1040A, line 22. If you are filing Form $2555,2555-E Z$, or 4563 , or you are excluding income from Puerto Rico, see Pub. 970 for the amount to enter | 9 | 17,457 |
| 10 | Subtract line 9 from line 8. If zero or less, stop; you cannot take any education credit | 10 | 72,543 |
| 11 | Enter: $\$ 20,000$ if married filing jointly; $\$ 10,000$ if single, head of household, or qualifying widow(er) | 11 | 10,000 |

12 If line 10 is:

- Equal to or more than line 11 , enter 1.000 on line 12
- Less than line 11, divide line 10 by line 11. Enter the result as a decimal (rounded to at least three places)
13 Multiply line 7 by line 12. Caution: If you were under age 24 at the end of the year and meet the conditions on page 4 of the instructions, you cannot take the refundable American opportunity credit. Skip line 14, enter the amount from line 13 on line 15, and check this box


14 Refundable American opportunity credit. Multiply line 13 by $40 \%$ (.40). Enter the amount here and on Form 1040, line 66, or Form 1040A, line 43. Then go to line 15 below
Part IV Nonrefundable Education Credits



| Section B-Assets Placed in Service During 2011 Tax Year Using the General Depreciation System |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| (a) Classification of property | (b) Month and year placed in service | (c) Basis for depreciation (business/investment use only-see instructions) | (d) Recovery period | (e) Convention | (f) Method | (g) Depreciation deduction |
| 19a 3-year property |  |  |  |  |  |  |
| b 5-year property |  | 0 | 5.00 | HY | 150 DB | 0 |
| c 7-year property |  |  |  |  |  |  |
| d 10-year property |  |  |  |  |  |  |
| e 15-year property |  |  |  |  |  |  |
| f 20-year property |  |  |  |  |  |  |
| g 25-year property |  |  | 25 yrs. |  | S/L |  |
| h Residential rental |  |  | 27.5 yrs. | MM | S/L |  |
| property |  |  | 27.5 yrs. | MM | S/L |  |
| i Nonresidential real |  |  | 39 yrs. | MM | S/L |  |
| property |  |  |  | MM | S/L |  |

## Section C—Assets Placed in Service During 2011 Tax Year Using the Alternative Depreciation System

| 20a Class life |  |  |  | $\mathrm{S} / \mathrm{L}$ |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | 12 yrs. |  | $\mathrm{S} / \mathrm{L}$ |  |
| $\mathbf{c}$ 40-year |  | 40 yrs. | MM | $\mathrm{S} / \mathrm{L}$ |  |

## Part IV Summary (See instructions.)

21 Listed property. Enter amount from line 28
22 Total. Add amounts from line 12, lines 14 through 17, line 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations-see instructions

| $\mathbf{2 1}$ | 0 |
| ---: | ---: |
| $\mathbf{2 2}$ | 20,000 |

23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs


