

Taxes for Agricultural Enterprises an online course from RightRisk



The *Taxes for Agricultural Enterprises* course is a two-hour internet-based course covering: 1) Definition of a Farm, 2) The Importance of Records, 3) Farm Income, 4) Farm Expenses, and 5) Tax Management. Also included are a glossary resource links for further research, and many other features.

The *Taxes for Agricultural Enterprises* course is available free of charge at RightRisk.org > Courses.

The screenshots show course materials. The first is a Form 1040 Schedule F Income form with a table for farm income and expenses. The second is a slide titled 'Defer Tax Payments' showing a timeline for Year 1 and Year 2 with images of farm equipment.

Line	Description	Amount	Taxable amount
1	1. Sales of livestock and other farm property		
2	2. Cost or other basis of livestock and other farm property		
3	3. Sales of livestock, poultry, bees, and other property you raised		
4	4. Corporate dividend (Form 1099-DIV)		
5	5. Agricultural program payments (see page 10)		
6	6. Corporate bond (Form 1099-INT)		
7	7. CCC loans received (see page 10)		
8	8. CCC loans repaid (see page 10)		
9	9. Amount received in 2005		
10	10. Current year (2006) net income		
11	11. Gross income, including federal and state taxes (see page 10)		
12	12. Gross income, Add amounts in the right column for lines 3 through 10. If you use the accrual method, enter the amount from Part II		

How Much Risk is Right for You and Your Operation?