

**SCHEDULE F
(Form 1040)**

Farm Income and Expenses

OMB No. 1545-0074

1981
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Department of the Treasury
Internal Revenue Service

▶ Attach to Form 1040, Form 1041, or Form 1065.
▶ See Instructions for Schedule F (Form 1040).

Name of proprietor(s) _____

Social security number _____

Farm name and address ▶ _____

Employer identification number _____

Part I Farm Income—Cash Method

Do not include sales of livestock held for draft, breeding, sport, or dairy purposes; report these sales on Form 4797.

Sales of Livestock and Other Items You Bought for Resale

a. Description	b. Amount	c. Cost or other basis
1 Livestock ▶		
2 Other items ▶		
3 Totals		

Part II Farm Deductions—Cash and Accrual Method

Do not include personal or living expenses (such as taxes, insurance, repairs, etc., on your home), which do not produce farm income. Reduce the amount of your farm deductions by any reimbursement before entering the deduction below.

Items	Amount
32 a Labor hired	
b Jobs credit	
c WIN credit	
d Total credits	

Part III Farm Income—Accrual Method (Do not include sales of livestock held for draft, breeding, sport, or dairy purposes; report these sales on Form 4797 and omit them from "Inventory at beginning of year" column.)

Table with 5 columns: a. Kind, b. Inventory at beginning of year, c. Cost of items purchased during year, d. Sales during year, e. Inventory at end of year. Rows include items like Cattle and calves, Sheep, Swine, Poultry, Dairy products, Eggs, Wool, Cotton, Tobacco, Vegetables, Soybeans, Corn, Other grains, Hay and straw, Fruits and nuts, Machine Work, and Other (specify). Total row 76 is at the bottom.

Part IV Summary of Income and Deductions—Accrual Method

Table for Summary of Income and Deductions. Rows include: 77 Inventory of livestock, crops, and products at end of year; 78 Sales of livestock, crops, and products during year; 79 Agricultural program payments (Cash, Materials and services); 80 Commodity credit loans; 81 Federal gasoline tax credit; 82 State gasoline tax refund; 83 Other farm income; 84 Add lines 77 through 83; 85 Inventory of livestock, crops, and products at beginning of year; 86 Cost of livestock and products purchased during year; 87 Total (add lines 85 and 86); 88 Gross profits* (subtract line 87 from line 84); 89 Total deductions from Part II, line 56; 90 Net farm profit or (loss) (subtract line 89 from line 88).

91 If you have a loss, do you have amounts for which you are not "at risk" in this farm (see instructions)? . . . Yes No
If you checked "No," enter the loss on Form 1040, line 18, and on Schedule SE, Part I, line 1a.

*Use amount on line 88 for optional method of computing net earnings from self-employment. (See Schedule SE, Part I, line 3.)