

**Farm Income and Expenses**  
(Compute social security self-employment tax on Schedule SE)

**1969**

▶ See separate instructions.  
▶ If you use this schedule, attach it to Form 1040.

Name as shown on Form 1040 \_\_\_\_\_ Social security number \_\_\_\_\_

Business name and address \_\_\_\_\_  
Location of farm(s) and number of acres in each farm \_\_\_\_\_

If you filed Form 943, enter employer identification number here

**Part I Farm Income—Cash Receipts and Disbursements Method**  
Do not include sale of livestock held for draft, breeding, or dairy purposes; report such sales on Schedule D.

**Part II Farm Deductions**

**Sales of Purchased Livestock and Other Items Purchased for Resale**

a. Description	b. Amount received	c. Cost or other basis	d. Profit (or loss)
1 Livestock:.....	\$.....	\$.....	\$.....
2 Other items:.....			
3 Totals . . . . . ▶	\$.....	\$.....	\$.....

Do not include personal or living expenses not attributable to production of farm income, such as taxes, insurance, repairs, etc., on your dwelling.

Items	Amount
29 Labor hired . . . . .	\$.....
30 Repairs, maintenance . . . . .	
31 Interest . . . . .	
32 Rent of farm, pasture . . . . .	
33 Feed purchased . . . . .	
34 Seed, plants purchased . . . . .	
35 Fertilizers, lime . . . . .	
36 Machine hire . . . . .	
37 Supplies purchased . . . . .	
38 Breeding fees . . . . .	
39 Veterinary, medicine . . . . .	
40 Gasoline, fuel, oil . . . . .	
41 Storage, warehousing . . . . .	
42 Taxes . . . . .	
43 Insurance . . . . .	
44 Utilities . . . . .	
45 Freight, trucking . . . . .	
46 Conservation expenses . . . . .	
47 Retirement plans, etc. (other than your share — See separate instructions) . . . . .	
48 Other (specify):.....	
49 Add lines 29 through 48 . . . . . ▶	\$.....
50 Depreciation (from line 54, Part II) . . . . . ▶	
51 Total deductions. Add lines 49 and 50 . . . . . ▶	\$.....

**Sales of Market Livestock and Produce Raised and Held Primarily for Sale and Other Farm Income**

Kind	Quantity	Amount
4 Cattle . . . . .		\$.....
5 Beef calves . . . . .		
6 Sheep . . . . .		
7 Swine . . . . .		
8 Poultry . . . . .		
9 Dairy products . . . . .		
10 Eggs . . . . .		
11 Wool . . . . .		
12 Cotton . . . . .		
13 Tobacco . . . . .		
14 Vegetables . . . . .		
15 Grain . . . . .		
16 Fruits and nuts . . . . .		
17 Other (specify):.....		
<b>OTHER FARM INCOME</b>		
18 Machine work . . . . .		
19 Patronage dividends . . . . .		
20 Per-unit retains . . . . .		
21 Agricultural program payments:		
(1) Cash . . . . .		
(2) Materials and services . . . . .		
22 Commodity Credit loans under election (or forfeited)		
23 Federal gasoline tax credit . . . . .		
24 State gasoline tax refund . . . . .		
25 Other (specify):.....		
26 Add lines 4 through 25 . . . . . ▶		\$.....
27 Amount from line 3, column d, above . . . . . ▶		
28 Gross profit* (add lines 26 and 27) . . . . . ▶		\$.....

52 Net farm profit (or loss) (subtract line 51 from line 28). Enter here and include in total on line 14, Form 1040. **ALSO** enter on Schedule SE, Part II, line 1a . . . . . ▶ \$.....

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

**PART III.—DEPRECIATION** (Do not include property you and your family occupy as a dwelling, its furnishings, and other items used for personal purposes).

Taxpayers using Revenue Procedures 62-21 and 65-13: Make no entry in column 2, enter the cost or other basis of assets held at end of year in column 3, and enter the accumulated depreciation at end of year in column 4. **Note:** You may (1) group depreciable assets in accordance with the categories specified below or (2) continue to list your assets in the same manner as in prior years. If you need more space, use Form 4562.

1. Group and guideline class or description of property	2. Date acquired	3. Cost or other basis	4. Depreciation allowed or allowable in prior years	5. Method of computing depreciation	6. Life or rate	7. Depreciation for this year
<b>53 Total additional first-year depreciation (do not include in items below)</b> →						
Buildings . . . . .						
Furniture and fixtures . . . . .						
Transportation equipment . . . . .						
Machinery and other equipment . . . . .						
Other (specify) . . . . .						
<b>54 Totals</b> . . . . .						Enter here and in Part II, line 50 . . . ▶

**SUMMARY OF DEPRECIATION**

	Straight line	Declining balance	Sum of the years-digits	Units of production	Additional first-year (section 179)	Other (specify)	Total
a. Under Rev. Procs. 62-21 and 65-13							
b. Other . . . . .							

**PART IV.—FARM INCOME—ACCRUAL METHOD**

(Do not include sales of livestock held for draft, breeding, or dairy purposes; report such sales on Schedule D, and omit them from "On hand at beginning of year" column)

Description (Kind of livestock, crops, or other products)	On hand at beginning of year		Purchased during year		Raised during year	Consumed or lost during year	Sold during year		On hand at end of year	
	Quantity	Inventory value	Quantity	Amount paid	Quantity	Quantity	Quantity	Amount received	Quantity	Inventory value
		\$		\$				\$		\$
<b>55 Totals, enter here and in Part V below</b> . . . . .										
		\$ (Enter on line 65)		\$ (Enter on line 66)				\$ (Enter on line 57)		\$ (Enter on line 56)

**PART V.—SUMMARY OF INCOME AND DEDUCTIONS—ACCRUAL METHOD**

<b>56</b> Inventory of livestock, crops, and products at end of year . . . . .		\$
<b>57</b> Sales of livestock, crops, and products during year . . . . .		
<b>58</b> Agricultural program payments: (1) Cash . . . . .		
(2) Materials and services . . . . .		
<b>59</b> Commodity Credit loans under election (or forfeited) . . . . .		
<b>60</b> Federal gasoline tax credit . . . . .		
<b>61</b> State gasoline tax refund . . . . .		
<b>62</b> Other farm income (specify): . . . . .		
<b>63</b> Add lines 57 through 62 . . . . .		
<b>64</b> Total (add lines 56 and 63) . . . . .		\$
<b>65</b> Inventory of livestock, crops, and products at beginning of year . . . . .		\$
<b>66</b> Cost of livestock and products purchased during year . . . . .		
<b>67</b> Gross profits (subtract the sum of lines 65 and 66 from line 64)* . . . . .		\$
<b>68</b> Total deductions from line 51, Part II, page 1 . . . . .		
<b>69</b> Net farm profit (or loss) (subtract line 68 from line 67). Enter here and include in total on line 14, Form 1040. <b>ALSO</b> enter on Schedule SE, Part II, line 1a . . . . .		\$

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