

**Farm Income and Expenses**  
(Compute social security self-employment tax on Schedule SE)  
▶ Attach to Form 1040.  
▶ If rental income, see Instruction C before using this Schedule.

**1970**

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 sales of livestock held for draft, breeding, sporting, or dairy purposes: report such sales on Schedule D.

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

a. Description	b. Amount received	c. Cost or other basis
1 Livestock:	\$	\$
2 Other items:		
3 Totals	\$	\$
4 Profit (or loss), subtract line 3, column c from line 3, column b ▶		\$

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

Kind	Quantity	Amount
5 Cattle		
6 Calves		
7 Sheep		
8 Swine		
9 Poultry		
10 Dairy products		
11 Eggs		
12 Wool		
13 Cotton		
14 Tobacco		
15 Vegetables		
16 Grain		
17 Fruits and nuts		
18 Other (specify):		

**OTHER FARM INCOME**

19 Machine work	
20 Patronage dividends	
21 Per-unit retains	
22 Agricultural program payments:	
(1) Cash	
(2) Materials and services	
23 Commodity Credit loans under election (or forfeited)	
24 Federal gasoline tax credit	
25 State gasoline tax refund	
26 Other (specify):	
27 Add lines 5 through 26	\$
28 Gross profit *(add lines 4 and 27) ▶	\$

**Part II Farm Deductions—For Cash and Accrual Method Taxpayers**

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 contributions made on your behalf—See separate instructions)	
48 Other (specify):	
49 Add lines 29 through 48 ▶	\$
50 Depreciation (from line 54, Part III) ▶	
51 Total deductions. Add lines 49 and 50 ▶	\$

52 Net farm profit (or loss) (subtract line 51 from line 28). Enter here and on line 38, Form 1040. ALSO enter on Schedule SE, Part II, line 1a ▶ \$

\* Use amount on line 28 for optional method of computing net earnings from self-employment. (See line 3, Part II, Schedule SE.) 16-81172-1 370-049

