

**SCHEDULE F
(Form 1040)**

Department of the Treasury
Internal Revenue Service

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.

1972

Name(s) as shown on Form 1040

Social security number

Business name and address

If you filed Form 943, enter employer identification number here

Location of farm(s) and number of acres in each farm

Part I Farm Income—Cash Receipts and Disbursements Method

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

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

F

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 Land clearing expenses	_____
48 Pension and profit-sharing plans (see instructions)	_____
49 Employee benefit programs other than line 48 (see instructions)	_____
50 Other (specify): _____	_____
51 Add lines 29 through 50 ▶	\$ _____
52 Depreciation (from line 59, Part III) ▶	_____
53 Total deductions. Add lines 51 and 52 ▶	\$ _____

54 Net farm profit (or loss) (subtract line 53 from 28). Enter here and on line 39, Form 1040. **ALSO** enter on Schedule SE, Part II, line 4a ▶

* Use amount on line 28 for optional method of computing net earnings from self-employment. (See line 6, 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.)

Note: If depreciation is computed by using the Class Life (ADR) System for assets placed in service after December 31, 1970, or the Guideline Class Life System for assets placed in service before January 1, 1971, you must file Form 4832 (Class Life (ADR) System) or Form 5006 (Guideline Class Life System).

If you elected the Class Life (ADR) System this taxable year, check this box
If you elected the Guideline Class Life System this taxable year, check this box

Table with 7 columns: a. Group and guideline class or description of property, b. Date acquired, c. Cost or other basis, d. Depreciation allowed or allowable in prior years, e. Method of computing depreciation, f. Life or rate, g. Depreciation for this year. Includes rows for 55-59 Totals.

SUMMARY OF DEPRECIATION (Other Than Additional First Year Depreciation)

Summary table with 6 columns: Straight line, Declining balance, Sum of the years-digits, Units of production, Other (specify), Total. Includes rows for a, b, and c.

Part IV Farm Income—Accrual Method

(Do not include sales of livestock held for draft, breeding, sport, or dairy purposes; report such sales on Form 4797 and omit them from "On hand at beginning of year" column)

Table for Farm Income with columns: Description, 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. Includes row 60 Totals.

Part V Summary of Income and Deductions—Accrual Method

Table for Summary of Income and Deductions with rows 61-74. Includes items like inventory, sales, agricultural payments, commodity credit loans, federal and state gasoline tax credits, and net farm profit.

*Use amount on line 72 for optional method of computing net earnings from self-employment. (See line 6, Part II, Schedule SE.) 16-82017-1