

**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. ▶ See Instructions for Schedule F (Form 1040).
 ▶ If rental income, see Instruction C before using this schedule.

1974

Name(s) as shown on Form 1040 _____ Social security number _____

Business name and address _____ Employer identification number _____
 (See instructions)
 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 ▶	_____	\$ _____

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 Land clearing expenses	_____
48 Pension and profit-sharing plans (see Sch. F instructions)	_____
49 Employee benefit programs other than line 48 (see Sch. F 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 ▶	\$ _____

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 (a) Patronage dividends (See Sch. F instructions)	_____	_____
(b) Per-unit retains (See Sch. F instructions)	_____	_____
21 Nonpatronage distributions from exempt cooperatives	_____	_____
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) ▶	_____	\$ _____

54 Net farm profit or (loss) (subtract line 53 from 28). Enter here and on Form 1040, line 32. **ALSO** enter on Schedule SE, Part I, line 1(a) ▶ \$ _____

* Use amount on line 28 for optional method of computing net earnings from self-employment. (See Schedule SE, Part I, line 3.)

Part III Depreciation (Do not include property you and your family occupy as a dwelling, its furnishings, and other items used for personal purposes.) If you need more space, you may use Form 4562.

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). Except as otherwise expressly provided in income tax regulations sections 1.167(a)-11(b)(5)(vi) and 1.167(a)-12, the provisions of Revenue Procedures 62-21 and 65-13 are not applicable for taxable years ending after December 31, 1970. (See Publication 534.)

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

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
55 Total additional first-year depreciation (do not include in items below) →						
56 Depreciation from Form 4832						
57 Depreciation from Form 5006 (See Note above)						
58 Other depreciation:						
Buildings						
Furniture and fixtures						
Transportation equipment						
Machinery and other equipment						
Other (specify):						
59 Totals			Enter here and in Part II, line 52			▶

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)

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
		\$		\$				\$		\$
60 Totals (enter here and in Part V below)		\$ (Enter on line 70)		\$ (Enter on line 71)				\$ (Enter on line 62)		\$ (Enter on line 61)

Part V Summary of Income and Deductions—Accrual Method

61 Inventory of livestock, crops, and products at end of year	
62 Sales of livestock, crops, and products during year	\$
63 Agricultural program payments: (1) Cash	
(2) Materials and services	
64 Commodity credit loans under election (or forfeited)	
65 Federal gasoline tax credit	
66 State gasoline tax refund	
67 Other farm income (specify):	
68 Add lines 62 through 67	
69 Total (add lines 61 and 68)	\$
70 Inventory of livestock, crops, and products at beginning of year	\$
71 Cost of livestock and products purchased during year	
72 Gross profits *(subtract the sum of lines 70 and 71 from line 69)	\$
73 Total deductions from Part II, line 53	\$
74 Net farm profit or (loss) (subtract line 73 from line 72). Enter here and on Form 1040, line 32. ALSO enter on Schedule SE, Part I, line 1(a)	\$

* Use amount on line 72 for optional method of computing net earnings from self-employment. (See Schedule SE, Part I, line 3.)
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