

SCHEDULE F (Form 1040)

Farm Income and Expenses

OMB No. 1545-0074

1984

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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 (SSN)

If you disposed of commodities received under the payments-in-kind (PIK) program, check the box(es) that apply:

Employer ID number (NOT SSN)

Feed for livestock, Sold and reported in income.

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

Table with 3 columns: a. Description, b. Amount, c. Cost or other basis. Rows include Livestock, Other items, Totals, Profit or (loss).

Part II Farm Deductions—Cash or 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.

Table with 2 columns: Items, Amount. Rows include Labor hired, Jobs credit, Balance, Repairs, maintenance, Interest, Rent of farm, etc.

Sales of Livestock and Produce You Raised and Other Farm Income

Table with 2 columns: Kind, Amount. Rows include 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, Patronage dividends, etc.

56 Net farm profit or (loss) (subtract line 55 from line 31). If a profit, enter on Form 1040, line 19, and on Schedule SE, Part I, line 1. If a loss, you MUST go on to line 57. (Fiduciaries and partnerships, see the Instructions.)

57 If you have a loss, you MUST answer this question: "Do you have amounts for which you are not at risk in this farm (see Instructions)?" Yes No

**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.)**

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
58 Cattle and calves				
59 Sheep				
60 Swine				
61 Poultry				
62 Dairy products				
63 Eggs				
64 Wool				
65 Cotton				
66 Tobacco				
67 Vegetables				
68 Soybeans				
69 Corn				
70 Other grains				
71 Hay and straw				
72 Fruits and nuts				
73 Machine work				
74 Other (specify) ▶				
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75 Totals (enter here and in Part IV below)	(Enter on line 84)	(Enter on line 85)	(Enter on line 77)	(Enter on line 76)

**Part IV Summary of Income and Deductions—Accrual Method**

76 Inventory of livestock, crops, and products at end of year (line 75, column e)	
77 Sales of livestock, crops, and products during year (line 75, column d)	
78 Agricultural program payments: a Cash	
b Materials and services	
79 Commodity credit loans under election (or forfeited)	
80 Federal gasoline tax credit	
81 State gasoline tax refund	
82 Other farm income (specify) ▶	
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83 Add lines 76 through 82	
84 Inventory of livestock, crops, and products at beginning of year (line 75, column b)	
85 Cost of livestock and products purchased during year (line 75, column c)	
86 Total (add lines 84 and 85)	
87 Gross profits (subtract line 86 from line 83)	
88 Total deductions from Part II, line 55	
89 Net farm profit or (loss) (subtract line 88 from line 87). If a profit, enter on Form 1040, line 19, and on Schedule SE, Part I, line 1. If a loss, you <b>MUST</b> go on to line 90. (Fiduciaries and partnerships, see the Instructions.)	89

90 If you have a loss, you **MUST** answer this question: "Do you have amounts for which you are not at risk in this farm (see Instructions)?"  Yes  No  
If "Yes," you **MUST** attach Form 6198. If "No," enter the loss on Form 1040, line 19, and on Schedule SE, Part I, line 1.