

***TheTaxReview* Farmers**

Learning Objectives/Table of Contents

Learning Objective

A Learning Objective A

Determine the proper method of accounting for farming activities.

B Learning Objective B

Report income from farming activities on the proper forms and schedules.

C Learning Objective C

Identify characteristics of certain agricultural program payments.

D Learning Objective D

Calculate deductible farm expenses for personal use and prepaid supplies.

E Learning Objective E

Explain how to calculate income averaging for farmers and fishermen.