

**Schedule S Corporation  
and Partnership**

Rev. 12.06



**FARMING BUSINESS**

**200\_\_**

Taxable year beginning on \_\_\_\_\_ and ending on \_\_\_\_\_



Taxpayer's Name

Employer Identification Number

**Part I Income**

1. Net sales .....	(1)		00
2. Cost of goods sold or direct costs of production:			
a) Beginning inventory .....	(2a)	00	
b) Plus: Purchase of materials or merchandise .....	(2b)	00	
c) Direct wages .....	(2c)	00	
d) Other direct costs (Submit detail) .....	(2d)	00	
e) Total (Add lines 2(a) through 2(d)) .....	(2e)	00	
f) Less: Ending inventory .....	(2f)	00	
g) Total cost of goods sold (Subtract line 2(f) from line 2(e)) .....	(2g)		00
3. Gross income (Subtract line 2(g) from line 1) .....	(3)		00
4. Less: Operating expenses and other costs (Part II, line 30) .....	(4)		00
5. Net income .....	(5)		00
6. Less: Net operating loss from previous years (Submit detail) .....	(6)		00
7. Adjusted net income .....	(7)		00
8. Less: Exempt amount (90% of line 7) .....	(8)		00
9. Taxable farming profit (Enter on Form 480.10 or 480.20, Part IV, line 17) .....	(9)		00

**Part II Operating Expenses and Other Costs**

10. Compensation to officers or partners .....	(10)		00
11. Wages, commissions and bonuses to employees .....	(11)		00
12. Commissions to businesses .....	(12)		00
13. Payroll expenses .....	(13)		00
14. Contributions to pension or other qualified plans .....	(14)		00
15. Medical or hospitalization insurance .....	(15)		00
16. Interest .....	(16)		00
17. Rent .....	(17)		00
18. Property tax: (a) Personal _____ (b) Real _____ .....	(18)		00
19. Other taxes, patents and licenses .....	(19)		00
20. Motor vehicles expenses .....	(20)		00
21. Utilities .....	(21)		00
22. Insurances .....	(22)		00
23. Travel expenses .....	(23)		00
24. Meal and entertainment expenses (Total _____) (See instructions for Part V of the return) .....	(24)		00
25. Professional services .....	(25)		00
26. Repairs .....	(26)		00
27. Depreciation and amortization (Submit Schedule E) .....	(27)		00
28. Bad debts .....	(28)		00
29. Other expenses (Submit detail) .....	(29)		00
30. Total (Add lines 10 through 29. Enter in Part I, line 4 of this Schedule) .....	(30)		00