

# ***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 the steps of electing income averaging for farmers and fishermen.