

Excess Farm Loss Worksheet 4

(Keep for your records)

2016

Name(s) as shown on return

Tax ID Number

1. Enter the amount from your 2015 Schedule(s) F (Form 1040), line 33 **1.** _____
 2. Enter the total amount from your 2016 Schedule(s) C (Form 1040), line 28 and line 30, for activity of processing a farm commodity **2.** _____
 3. Enter the amount from your 2016 Schedule(s) E (Form 1040), line 31, for interest in a partnership or S corporation involved in farming businesses **3.** _____
 4. Enter the amount from your 2016 Form 4835, line 31 **4.** _____
 5. Add lines 1, 2, 3, and 4. Is this amount less than \$300,000 (\$150,000 if married filing separately)? If yes, stop here. You do not have an excess farm loss in 2016. If no, continue to line 6 **5.** _____
 6. Subtract \$300,000 (\$150,000 if married filing separately) from line 5 **6.** _____
 7. Enter the amount from your 2016 Schedule(s) F (Form 1040), line 9 **7.** _____
 8. Enter the amount from your 2016 Schedule(s) C (Form 1040), line 7 **8.** _____
 9. Enter the amount from your 2016 Schedule(s) E (Form 1040), line 30 **9.** _____
 10. Enter the amount from your 2016 Form 4835, line 7 **10.** _____
 11. Combine lines 7, 8, 9, and 10 **11.** _____
 12. Is line 11 greater than or equal to line 6? If yes, stop here. You do not have an excess farm loss in 2016. If no, continue to line 13.
 13. Enter your net gain/loss from the sale of farming business property reported on Form 4797 **13.** _____
 14. Enter your net gain/loss from the sale of farming business property reported on Form 8949 **14.** _____
 15. Combine line 13 and line 14. If zero or less, enter -0- **15.** _____
 16. Add lines 11 and 15. Is this greater than or equal to line 6? If yes, stop here. You do not have an excess farm loss in 2016. If no, continue to line 17 **16.** _____
- TIP: Lines 17 through 43 help you calculate the threshold amount discussed in the instructions. The threshold amount is the greater of \$300,000 (\$150,000 if married filing separately) or your total net profit or loss from farming businesses for the last five years (2010–2015), including for each of those years any net gain from the sale of property used in your farming businesses.
17. Enter the amount from your 2015 Schedule(s) F (Form 1040), line 34 **17.** _____
 18. Enter the amount from your 2015 Schedule(s) C (Form 1040), line 31 **18.** _____
 19. Enter the amount from your 2015 Schedule(s) E (Form 1040), line 32 **19.** _____
 20. Enter the amount from your 2015 Form 4835, line 32 **20.** _____
 21. Enter your combined net gain/loss from the sale of farming business property reported on your 2015 Form 4797 and Form 8949. If zero or less, enter -0- **21.** _____
 22. Enter the amount from your 2014 Schedule(s) F (Form 1040), line 34 **22.** _____
 23. Enter the amount from your 2014 Schedule(s) C (Form 1040), line 31 **23.** _____
 24. Enter the amount from your 2014 Schedule(s) E (Form 1040), line 32 **24.** _____
 25. Enter the amount from your 2014 Form 4835, line 32 **25.** _____
 26. Enter your combined net gain/loss from the sale of farming business property reported on your 2014 Form 4797 and Form 8949. If zero or less, enter -0- **26.** _____
 27. Enter the amount from your 2013 Schedule(s) F (Form 1040), line 34 **27.** _____