

Figure 5.2.—IRS Form T (Timber), Part III: Profit or Loss From Land and Timber Sales.

Part III Profit or Loss From Land and Timber Sales (see instructions)

1 Name of block and title of account

(Your Name) Timber Account

2 Location of property (by legal subdivisions or map surveys)

(Legal description)

3a Purchaser's name and address (Buyer's name and address)	b Date of sale MM/DD/2010
4 Amount received: a In cash	22,000
b In interest-bearing notes	0
c In non-interest-bearing notes.	0
5a Amount of other consideration	0
b Explain the nature of other consideration and how you determined the amount shown on line 5a:	
6 Total amount received for property. Add lines 4a, 4b, 4c, and 5a.	22,000

7 Cost or other basis of property:	Unit	Number of units	Cost or other basis per unit	Total cost or other basis
a Forested land	Acre			
b Nonforested land	Acre			
c Improved land (describe) ▶	Acre			
d Merchantable timber. Estimate in detail the quantity of merchantable timber on the date of sale or exchange. Include the quantity of timber in each species of timber by diameter at breast height (DBH) classes. State the log rule used if the unit of measure is thousand board feet (MBF), log scale. If another unit of measure is used, provide details. ▶	Cord	1,000	13.97 / Cord	13,970
e Premerchantable timber.				
f Improvements (list separately)				
g Mineral rights				
h Total cost or other basis. Add lines 7a through 7g				
i Direct sale expenses (cruising, marking, selling).				2,200
8 Profit or loss. Subtract the sum of lines 7h and 7i from line 6				5,830