

SCHEDULE F
(Form 1040)Department of the Treasury
Internal Revenue Service (99)**Profit or Loss From Farming**▶ Attach to Form 1040, Form 1040-SR, Form 1040-NR, Form 1041, or Form 1065.
▶ Go to www.irs.gov/ScheduleF for instructions and the latest information.

OMB No. 1545-0074

2020Attachment
Sequence No. **14**

Name of proprietor

Social security number (SSN)

LANCE OLLINGER**123-45-6789****A** Principal crop or activity**B** Enter code from Part IV**C** Accounting method:**D** Employer ID number (EIN) (see instr.)**OILSEED CROPS**▶ **111100**☒ Cash ☐ Accrual**E** Did you "materially participate" in the operation of this business during 2020? If "No," see instructions for limit on passive losses☒ Yes ☐ No**F** Did you make any payments in 2020 that would require you to file Form(s) 1099? See instructions☒ Yes ☐ No**G** If "Yes," did you or will you file required Form(s) 1099?☒ Yes ☐ No**Part I Farm Income – Cash Method.** Complete Parts I and II. (Accrual method. Complete Parts II and III, and Part I, line 9.)

1a Sales of livestock and other resale items (see instructions)	1a		
b Cost or other basis of livestock or other items reported on line 1a	1b		
c Subtract line 1b from line 1a		1c	
2 Sales of livestock, produce, grains, and other products you raised		2	859,601
3a Cooperative distributions (Form(s) 1099-PATR)	3a	17,901	3b Taxable amount
4a Agricultural program payments (see instructions)	4a	153,909	4b Taxable amount
5a Commodity Credit Corporation (CCC) loans reported under election		5a	
b CCC loans forfeited	5b		5c Taxable amount
6 Crop insurance proceeds and federal crop disaster payments (see instructions):			
a Amount received in 2020	6a	191,019	6b Taxable amount
c If election to defer to 2021 is attached, check here <input type="checkbox"/>		6d Amount deferred from 2019	
7 Custom hire (machine work) income		7	
8 Other income, including federal and state gasoline or fuel tax credit or refund (see instructions)		8	27,661
9 Gross income. Add amounts in the right column (lines 1c, 2, 3b, 4b, 5a, 5c, 6b, 6d, 7, and 8). If you use the accrual method, enter the amount from Part III, line 50. See instructions		9	1,250,091

Part II Farm Expenses – Cash and Accrual Method. Do not include personal or living expenses. See instructions.

10 Car and truck expenses (see instructions). Also attach Form 4562	10		23 Pension and profit-sharing plans	23	
11 Chemicals	11	45,299	24 Rent or lease (see instructions):		
12 Conservation expenses (see instructions)	12		a Vehicles, machinery, equipment	24a	
13 Custom hire (machine work)	13	126,272	b Other (land, animals, etc.)	24b	41,461
14 Depreciation and section 179 expense (see instructions)	14	495,313	25 Repairs and maintenance	25	108,001
15 Employee benefit programs other than on line 23	15		26 Seeds and plants	26	19,413
16 Feed	16		27 Storage and warehousing	27	
17 Fertilizers and lime	17	255	28 Supplies	28	15,855
18 Freight and trucking	18	6,022	29 Taxes	29	8,230
19 Gasoline, fuel, and oil	19	40,954	30 Utilities	30	54,551
20 Insurance (other than health)	20	96,391	31 Veterinary, breeding, and medicine	31	
21 Interest (see instructions):			32 Other expenses (specify):		
a Mortgage (paid to banks, etc.)	21a		a BANK FEES	32a	30
b Other	21b	110,610	b DUES & FEES	32b	5,211
22 Labor hired (less employment credits)	22		c LEGAL & PROFESSIONAL	32c	28,010
			d OFFICE SUPPLIES	32d	21
			e SMALL TOOLS AND EQUIPMENT	32e	400
			f SPRINKLER MONITORING	32f	2,325
33 Total expenses. Add lines 10 through 32f. If line 32f is negative, see instructions				33	1,204,624
34 Net farm profit or (loss). Subtract line 33 from line 9				34	45,467

If a profit, stop here and see instructions for where to report. If a loss, complete lines 35 and 36.

35 Reserved for future use.**36** Check the box that describes your investment in this activity and see instructions for where to report your loss:**a** ☐ All investment is at risk. **b** ☐ Some investment is not at risk.

For Paperwork Reduction Act Notice, see the separate instructions.

Schedule F (Form 1040) 2020