

SCHEDULE F
(Form 1040 or 1040-SR)

Profit or Loss From Farming

OMB No. 1545-0074

2019
Attachment
Sequence No. **14**

Department of the Treasury
Internal Revenue Service (99)

▶ **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.**

Name of proprietor Powell's Nursery, LLC		Social security number (SSN)	
A Principal crop or activity Woody Ornamental Plant Material	B Enter code from Part IV ▶ 1 1 1 4 0 0	C Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual	D Employer ID number (EIN) (see instr.) 2 0 8 4 9 9 0 7 6
E Did you "materially participate" in the operation of this business during 2019? If "No," see instructions for limit on passive losses		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
F Did you make any payments in 2019 that would require you to file Form(s) 1099? See instructions		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
G If "Yes," did you or will you file required Form(s) 1099?		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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 1,914,420.
3a Cooperative distributions (Form(s) 1099-PATR)	3a	3b Taxable amount
4a Agricultural program payments (see instructions)	4a	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 2019	6a	6b Taxable amount
c If election to defer to 2020 is attached, check here <input type="checkbox"/>		6d Amount deferred from 2018
7 Custom hire (machine work) income		7
8 Other income, including federal and state gasoline or fuel tax credit or refund (see instructions)		8
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 1,914,420.

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 29,348.	23 Pension and profit-sharing plans	23 889.
11 Chemicals	11 19,253.	24 Rent or lease (see instructions):	
12 Conservation expenses (see instructions)	12	a Vehicles, machinery, equipment	24a 50.
13 Custom hire (machine work)	13 127,020.	b Other (land, animals, etc.)	24b
14 Depreciation and section 179 expense (see instructions)	14 83,274.	25 Repairs and maintenance	25 21,414.
15 Employee benefit programs other than on line 23	15	26 Seeds and plants	26 281,690.
16 Feed	16	27 Storage and warehousing	27
17 Fertilizers and lime	17 144,374.	28 Supplies	28 142,056.
18 Freight and trucking	18 10,506.	29 Taxes	29 6,227.
19 Gasoline, fuel, and oil	19 28,820.	30 Utilities	30 28,285.
20 Insurance (other than health)	20 36,386.	31 Veterinary, breeding, and medicine	31
21 Interest (see instructions):		32 Other expenses (specify):	
a Mortgage (paid to banks, etc.)	21a	a Advertising	32a 2,250.
b Other	21b 13,840.	b Bank Fees	32b 97.
22 Labor hired (less employment credits)	22 555,178.	c Irrigation Expenses and Repair	32c 0.
		d Telephone	32d 7,906.
		e Training/Seminars	32e 314.
		f See Line 32 Other Expenses	32f 457,514.
33 Total expenses. Add lines 10 through 32f. If line 32f is negative, see instructions			33 1,996,691.
34 Net farm profit or (loss). Subtract line 33 from line 9			34 -82,271.
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 <input checked="" type="checkbox"/> All investment is at risk.	b <input type="checkbox"/> Some investment is not at risk.		

For Paperwork Reduction Act Notice, see the separate instructions.

BAA

REV 06/30/20 TTBIZ

Schedule F (Form 1040 or 1040-SR) 2019