

EX12F-CA

During 2011, Joe had total trading proceeds of approximately \$100,000 and total roundtrip trades of only 200 per review of the TradeLog reports. Trading was very sporadic and not continuous throughout the 2011 tax year. There were several months where Joe did not have any trading activity in 2011. Joe does not qualify as a trader in commodities for 2011 due to limited number of trades and frequency of trading activity.

Since Joe doesn't qualify for trader tax status, he is forced to file as a normal "investor". Therefore, Joe may NOT report his trading business expenses on Schedule C. Instead, he must report these expenses as "itemized deductions" on Schedule A. "Investment interest expenses" are limited on Form 4952 and "investment expenses" are subject to "Miscellaneous Itemized Deduction" limitations (deductible if more than 2% of Taxpayer's adjusted gross income (AGI)). Joe has negative taxable income, so his trading business expenses are entirely wasted for this year or any other year. Joe does have a carryover of his Investment Interest Expense.

No trader footnotes provided with this return since Taxpayer did not qualify for trader status in 2011.

Demo

For the year Jan 1 - Dec 31, 2011, or other tax year beginning , 2011, ending , 20 See separate instructions.

Your first name MI Last name Your social security number

Joe Investor Commodity Loss Ex 12 999-99-9999

If a joint return, spouse's first name MI Last name Spouse's social security number

Home address (number and street). If you have a P.O. box, see instructions. Apartment no.

any street Make sure the SSN(s) above and on line 6c are correct.

City, town or post office. If you have a foreign address, also complete spaces below (see instructions). State ZIP code

Los Angeles, CA 90025 Presidential Election Campaign

Foreign country name Foreign province/county Foreign postal code

Check here if you, or your spouse if filing jointly, want \$3 to go to this fund? Checking a box below will not change your tax or refund. ☒ You ☐ Spouse

Filing Status 1 ☒ Single 4 ☐ Head of household (with qualifying person). (See instructions.) If the qualifying person is a child but not your dependent, enter this child's name here. 2 ☐ Married filing jointly (even if only one had income) 3 ☐ Married filing separately. Enter spouse's SSN above & full name here. 5 ☐ Qualifying widow(er) with dependent child

Exemptions 6a ☒ Yourself. If someone can claim you as a dependent, do not check box 6a 6b ☐ Spouse. Boxes checked on 6a and 6b . . . 1 No. of children on 6c who:

c Dependents: (1) First name Last name (2) Dependent's social security number (3) Dependent's relationship to you (4) ☒ if child under age 17 qualifying for child tax or (see instrs) • lived with you . . . • did not live with you due to divorce or separation (see instrs) . . . Dependents on 6c not entered above . Add numbers on lines above . . . 1

d Total number of exemptions claimed. 1

Income 7 Wages, salaries, tips, etc. Attach Form(s) W-2. 7 8a Taxable interest. Attach Schedule B if required. 8a 62. b Tax-exempt interest. Do not include on line 8a. 8b 9a Ordinary dividends. Attach Schedule B if required. 9a 897. b Qualified dividends. 9b 897. 10 Taxable refunds, credits, or offsets of state and local income taxes. 10 11 Alimony received. 11 12 Business income or (loss). Attach Schedule C or C-EZ. 12 13 Capital gain or (loss). Att Sch D if reqd. If not reqd, ck here. 13 -3,000. 14 Other gains or (losses). Attach Form 4797. 14 15a IRA distributions. 15a b Taxable amount. 15b 16a Pensions and annuities. 16a b Taxable amount. 16b 17 Rental real estate, royalties, partnerships, S corporations, trusts, etc. Attach Schedule E. 17 18 Farm income or (loss). Attach Schedule F. 18 19 Unemployment compensation. 19 20a Social security benefits. 20a b Taxable amount. 20b 21 Other income. 21 22 Combine the amounts in the far right column for lines 7 through 21. This is your total income. 22 -2,041.

Adjusted Gross Income 23 Educator expenses. 23 24 Certain business expenses of reservists, performing artists, and fee-basis government officials. Attach Form 2106 or 2106-EZ. 24 25 Health savings account deduction. Attach Form 8889. 25 26 Moving expenses. Attach Form 3903. 26 27 Deductible part of self-employment tax. Attach Schedule SE. 27 28 Self-employed SEP, SIMPLE, and qualified plans. 28 29 Self-employed health insurance deduction. 29 30 Penalty on early withdrawal of savings. 30 31a Alimony paid b Recipient's SSN. 31a 32 IRA deduction. 32 33 Student loan interest deduction. 33 34 Tuition and fees. Attach Form 8917. 34 35 Domestic production activities deduction. Attach Form 8903. 35 36 Add lines 23 through 35. 36 0. 37 Subtract line 36 from line 22. This is your adjusted gross income. 37 -2,041.

Tax and Credits**Standard Deduction for —**

• People who check any box on line 39a or 39b or who can be claimed as a dependent, see instructions.

• All others:
Single or Married filing separately, \$5,800
Married filing jointly or Qualifying widow(er), \$11,600
Head of household, \$8,500

Other Taxes**Payments**

If you have a qualifying child, attach Schedule EIC.

Refund

Direct deposit? See instructions.

Amount You Owe**Third Party Designee****Sign Here**

Joint return? See instructions.

Keep a copy for your records.

Paid Preparer's Use Only

38	Amount from line 37 (adjusted gross income).....	38	-2,041.
39a	Check if: <input type="checkbox"/> You were born before January 2, 1947, <input type="checkbox"/> Blind. Total boxes checked <input type="checkbox"/> 39a		
	<input type="checkbox"/> Spouse was born before January 2, 1947, <input type="checkbox"/> Blind. 39b <input type="checkbox"/>		
b	If your spouse itemizes on a separate return or you were a dual-status alien, check here 39b <input type="checkbox"/>		
40	Itemized deductions (from Schedule A) or your standard deduction (see instructions).....	40	9,987.
41	Subtract line 40 from line 38.....	41	-12,028.
42	Exemptions. Multiply \$3,700 by the number on line 6d.....	42	3,700.
43	Taxable income. Subtract line 42 from line 41. If line 42 is more than line 41, enter -0-.....	43	0.
44	Tax (see instrs). Check if any from: a <input type="checkbox"/> Form(s) 8814 c <input type="checkbox"/> 962 election b <input type="checkbox"/> Form 4972.....	44	0.
45	Alternative minimum tax (see instructions). Attach Form 6251.....	45	0.
46	Add lines 44 and 45.....	46	0.
47	Foreign tax credit. Attach Form 1116 if required.....	47	
48	Credit for child and dependent care expenses. Attach Form 2441.....	48	
49	Education credits from Form 8863, line 23.....	49	
50	Retirement savings contributions credit. Attach Form 8880.....	50	
51	Child tax credit (see instructions).....	51	
52	Residential energy credits. Attach Form 5695.....	52	
53	Other crs from Form: a <input type="checkbox"/> 3800 b <input type="checkbox"/> 8801 c <input type="checkbox"/>	53	
54	Add lines 47 through 53. These are your total credits	54	
55	Subtract line 54 from line 46. If line 54 is more than line 46, enter -0-.....	55	0.
56	Self-employment tax. Attach Schedule SE.....	56	
57	Unreported social security and Medicare tax from Form: a <input type="checkbox"/> 4137 b <input type="checkbox"/> 8919.....	57	
58	Additional tax on IRAs, other qualified retirement plans, etc. Attach Form 5329 if required.....	58	
59a	Household employment taxes from Schedule H.....	59a	
b	First-time homebuyer credit repayment. Attach Form 5405 if required.....	59b	
60	Other taxes. Enter code(s) from instructions.....	60	
61	Add lines 55-60. This is your total tax	61	0.
62	Federal income tax withheld from Forms W-2 and 1099.....	62	
63	2011 estimated tax payments and amount applied from 2010 return.....	63	
64a	Earned income credit (EIC) <input type="checkbox"/> No 64a		
b	Nontaxable combat pay election..... 64b		
65	Additional child tax credit. Attach Form 8812.....	65	
66	American opportunity credit from Form 8863, line 14.....	66	
67	First-time homebuyer credit from Form 5405, line 10.....	67	
68	Amount paid with request for extension to file.....	68	
69	Excess social security and tier 1 RRTA tax withheld.....	69	
70	Credit for federal tax on fuels. Attach Form 4136.....	70	
71	Credits from Form: a <input type="checkbox"/> 2439 b <input type="checkbox"/> 8839 c <input type="checkbox"/> 8801 d <input type="checkbox"/> 8885.....	71	
72	Add lines 62, 63, 64a, & 65-71. These are your total pmnts	72	0.
73	If line 72 is more than line 61, subtract line 61 from line 72. This is the amount you overpaid	73	
74a	Amount of line 73 you want refunded to you . If Form 8888 is attached, check here.. <input type="checkbox"/> 74a		
b	Routing number..... c Type: <input type="checkbox"/> Checking <input type="checkbox"/> Savings		
d	Account number.....		
75	Amount of line 73 you want applied to your 2012 estimated tax 75		
76	Amount you owe. Subtract line 72 from line 61. For details on how to pay see instructions.....	76	0.
77	Estimated tax penalty (see instructions).....	77	

Do you want to allow another person to discuss this return with the IRS (see instructions)? ☒ **Yes.** Complete below. ☐ **No**

Designee's name **z WebGuideExamples** Phone no. **877-662-2014** Personal identification number (PIN) **z**

Under penalties of perjury, I declare that I have examined this return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Your signature	Date	Your occupation Investor	Daytime phone number
Spouse's signature. If a joint return, both must sign.	Date	Spouse's occupation	If the IRS sent you an Identity Protection PIN, enter it here (see inst)

Print/Type preparer's name z WebGuideExamples	Preparer's signature z WebGuideExamples	Date	Check <input type="checkbox"/> if self-employed	PTIN
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Firm's name Green & Company CPAs, LLC	Firm's EIN 20-0751653
Firm's address 54 Danbury Rd., #351 Ridgefield, CT 06877	Phone no. 877-662-2014

SCHEDULE A
(Form 1040)Department of the Treasury
Internal Revenue Service (99)**Itemized Deductions**

OMB No. 1545-0074

2011Attachment
Sequence No. **07**▶ **Attach to Form 1040.**▶ **See Instructions for Schedule A (Form 1040).**

Name(s) shown on Form 1040

Your social security number

Joe Investor Commodity Loss Ex 12

999-99-9999

Medical and Dental Expenses	Caution. Do not include expenses reimbursed or paid by others.			
1	Medical and dental expenses (see instructions)	1	5,342.	
2	Enter amount from Form 1040, line 38.	2	-2,041.	
3	Multiply line 2 by 7.5% (.075)	3		
4	Subtract line 3 from line 1. If line 3 is more than line 1, enter -0-	4		5,342.
Taxes You Paid	5 State and local (check only one box):			
	a <input type="checkbox"/> Income taxes, or	5	289.	
	b <input checked="" type="checkbox"/> General sales taxes			
6	Real estate taxes (see instructions)	6		
7	Personal property tax	7		
8	Other taxes. List type and amount ▶	8		
9	Add lines 5 through 8	9		289.
Interest You Paid	10 Home mtg interest and points reported to you on Form 1098.	10		
	11 Home mortgage interest not reported to you on Form 1098. If paid to the person from whom you bought the home, see instructions and show that person's name, identifying number, and address ▶	11		
Note. Your mortgage interest deduction may be limited (see instrs).	-----			

	-----	11		

12	Points not reported to you on Form 1098. See instrs for spl rules	12		
13	Mortgage insurance premiums (see instructions)	13		
14	Investment interest. Attach Form 4952 if required. (See instrs.)	14		
15	Add lines 10 through 14	15		0.
Gifts to Charity	16 Gifts by cash or check. If you made any gift of \$250 or more, see instrs	16	985.	
If you made a gift and got a benefit for it, see instructions.	17 Other than by cash or check. If any gift of \$250 or more, see instructions. You must attach Form 8283 if over \$500	17		
	18 Carryover from prior year	18	1,970.	
19	Add lines 16 through 18. Disallowed contributions	19	-2,955.	0.
Casualty and Theft Losses	20 Casualty or theft loss(es). Attach Form 4684. (See instructions.)	20		0.
Job Expenses and Certain Miscellaneous Deductions	21 Unreimbursed employee expenses — job travel, union dues, job education, etc. Attach Form 2106 or 2106-EZ if required. (See instructions.) ▶	21		

22	Tax preparation fees	22	755.	
23	Other expenses — investment, safe deposit box, etc. List type and amount ▶			
	See Statement 1	23	3,601.	
24	Add lines 21 through 23	24	4,356.	
25	Enter amount from Form 1040, line 38.	25	-2,041.	
26	Multiply line 25 by 2% (.02)	26		
27	Subtract line 26 from line 24. If line 26 is more than line 24, enter -0-	27		4,356.
Other Miscellaneous Deductions	28 Other — from list in instructions. List type and amount ▶			

	-----	28		0.
Total Itemized Deductions	29 Add the amounts in the far right column for lines 4 through 28. Also, enter this amount on Form 1040, line 40	29		9,987.
	30 If you elect to itemize deductions even though they are less than your standard deduction, check here.			

SCHEDULE B
(Form 1040A or 1040)Department of the Treasury
Internal Revenue Service (99)**Interest and Ordinary Dividends**▶ **Attach to Form 1040A or 1040.**▶ **See Instructions.**

OMB No. 1545-0074

2011Attachment
Sequence No. **08**

Name(s) shown on return

Joe Investor Commodity Loss Ex 12

Your social security number

999-99-9999

Part I
Interest(See
instructions for
Form 1040A,
or Form 1040,
line 8a.)**Note.** If you
received a Form
1099-INT, Form
1099-OID, or
substitute statement
from a brokerage
firm, list the firm's
name as the payer
and enter the total
interest shown on
that form.

- 1**
- List name of payer. If any interest is from a seller-financed mortgage and the buyer used the property as a personal residence, see the instructions and list this interest first. Also, show that buyer's social security number and address ▶

Interactive Brokers**Amount**

62.

1

- 2**
- Add the amounts on line 1
- 2**
- 62.
-
- 3**
- Excludable interest on series EE and I U.S. savings bonds issued after 1989.
-
- Attach Form 8815
- 3**
-
- 4**
- Subtract line 3 from line 2. Enter the result here and on Form 1040A, or Form 1040, line 8a. ▶
- 4**
- 62.

Note. If line 4 is over \$1,500, you must complete Part III.**Part II**
Ordinary
Dividends(See
instructions for
Form 1040A, or
Form 1040,
line 9a.)**Note.** If you
received a Form
1099-DIV or
substitute statement
from a brokerage
firm, list the firm's
name as the payer
and enter the
ordinary dividends
shown on that form.

- 5**
- List name of payer ▶

Schwab**Amount**

897.

5

- 6**
- Add the amounts on line 5. Enter the total here and on Form 1040A, or Form 1040, line 9a. ▶
- 6**
- 897.

Note. If line 6 is over \$1,500, you must complete Part III.**Part III**
Foreign
Accounts
and
Trusts(See
instructions.)You must complete this part if you **(a)** had over \$1,500 of taxable interest or ordinary dividends; **(b)** had a foreign account; or **(c)** received a distribution from, or were a grantor of, or a transferor to, a foreign trust.**Yes** **No**

- 7a**
- At any time during 2011, did you have a financial interest in or signature authority over a financial account (such as a bank account, securities account, or brokerage account) located in a foreign country? See instructions.

X

If 'Yes,' are you required to file Form TD F 90-22.1 to report that financial interest or signature authority? See Form TD F 90-22.1 and its instructions for filing requirements and exceptions to those requirements.

X

- b**
- If you are required to file Form TD F 90-22.1, enter the name of the foreign country where the financial account is located ▶

- 8**
- During 2011, did you receive a distribution from, or were you the grantor of, or transferor to, a foreign trust?

If 'Yes,' you may have to file Form 3520. See instructions.

X

SCHEDULE D
(Form 1040)Department of the Treasury
Internal Revenue Service (99)**Capital Gains and Losses**▶ **Attach to Form 1040 or Form 1040NR.** ▶ **See Instructions for Schedule D (Form 1040).**
▶ **Use Form 8949 to list your transactions for lines 1, 2, 3, 8, 9, and 10.**

OMB No. 1545-0074

2011Attachment
Sequence No. **12**

Name(s) shown on return

Joe Investor Commodity Loss Ex 12

Your social security number

999-99-9999

Part I Short-Term Capital Gains and Losses — Assets Held One Year or Less

Complete Form 8949 before completing line 1, 2, or 3. This form may be easier to complete if you round off cents to whole dollars

	(e) Sales price from Form(s) 8949, line 2, column (e)	(f) Cost or other basis from Form(s) 8949, line 2, column (f)	(g) Adjustments to gain or loss from Form(s) 8949, line 2, column (g)	(h) Gain or (loss) Combine columns (e), (f), and (g)
1 Short-term totals from all Forms 8949 with box A checked in Part I				
2 Short-term totals from all Forms 8949 with box B checked in Part I				
3 Short-term totals from all Forms 8949 with box C checked in Part I				
4 Short-term gain from Form 6252 and short-term gain or (loss) from Forms 4684, 6781, and 8824			4	-31,674.
5 Net short-term gain or (loss) from partnerships, S corporations, estates, and trusts from Schedule(s) K-1			5	
6 Short-term capital loss carryover. Enter the amount, if any, from line 8 of your Capital Loss Carryover Worksheet in the instructions			6	-63,348.
7 Net short-term capital gain or (loss). Combine lines 1 through 6 in column (h). If you have any long-term capital gains or losses, go to Part II below. Otherwise, go to Part III on page 2			7	-95,022.

Part II Long-Term Capital Gains and Losses — Assets Held More Than One Year

Complete Form 8949 before completing line 8, 9, or 10. This form may be easier to complete if you round off cents to whole dollars

	(e) Sales price from Form(s) 8949, line 4, column (e)	(f) Cost or other basis from Form(s) 8949, line 4, column (f)	(g) Adjustments to gain or loss from Form(s) 8949, line 4, column (g)	(h) Gain or (loss) Combine columns (e), (f), and (g)
8 Long-term totals from all Forms 8949 with box A checked in Part II	875,105.	859,739.		15,366.
9 Long-term totals from all Forms 8949 with box B checked in Part II				
10 Long-term totals from all Forms 8949 with box C checked in Part II				
11 Gain from Form 4797, Part I; long-term gain from Forms 2439 and 6252; and long-term gain or (loss) from Forms 4684, 6781, and 8824			11	-47,512.
12 Net long-term gain or (loss) from partnerships, S corporations, estates, and trusts from Schedule(s) K-1			12	
13 Capital gain distributions. See instrs			13	
14 Long-term capital loss carryover. Enter the amount, if any, from line 13 of your Capital Loss Carryover Worksheet in the instructions			14	-64,292.
15 Net long-term capital gain or (loss). Combine lines 8 through 14 in column (h). Then go to Part III on page 2			15	-96,438.

BAA For Paperwork Reduction Act Notice, see your tax return instructions.

Schedule D (Form 1040) 2011

Part III Summary

16 Combine lines 7 and 15 and enter the result.....	16	-191,460.
<ul style="list-style-type: none"> • If line 16 is a gain, enter the amount from line 16 on Form 1040, line 13, or Form 1040NR, line 14. Then go to line 17 below. • If line 16 is a loss, skip lines 17 through 20 below. Then go to line 21. Also be sure to complete line 22. • If line 16 is zero, skip lines 17 through 21 below and enter -0- on Form 1040, line 13, or Form 1040NR, line 14. Then go to line 22. 		
17 Are lines 15 and 16 both gains?		
<input type="checkbox"/> Yes. Go to line 18.		
<input type="checkbox"/> No. Skip lines 18 through 21, and go to line 22.		
18 Enter the amount, if any, from line 7 of the 28% Rate Gain Worksheet in the instructions.....	18	
19 Enter the amount, if any, from line 18 of the Unrecaptured Section 1250 Gain Worksheet in the instructions.....	19	
20 Are lines 18 and 19 both zero or blank?		
<input type="checkbox"/> Yes. Complete Form 1040 through line 43, or Form 1040NR through line 41. Then complete the Qualified Dividends and Capital Gain Tax Worksheet in the instructions for Form 1040, line 44 (or in the instructions for Form 1040NR, line 42). Do not complete lines 21 and 22 below.		
<input type="checkbox"/> No. Complete Form 1040 through line 43, or Form 1040NR through line 41. Then complete the Schedule D Tax Worksheet in the instructions. Do not complete lines 21 and 22 below.		
21 If line 16 is a loss, enter here and on Form 1040, line 13, or Form 1040NR, line 14, the smaller of:		
<ul style="list-style-type: none"> • The loss on line 16 or • (\$3,000), or if married filing separately, (\$1,500) 	21	-3,000.
Note. When figuring which amount is smaller, treat both amounts as positive numbers.		
22 Do you have qualified dividends on Form 1040, line 9b, or Form 1040NR, line 10b?		
<input checked="" type="checkbox"/> Yes. Complete Form 1040 through line 43, or Form 1040NR through line 41. Then complete the Qualified Dividends and Capital Gain Tax Worksheet in the instructions for Form 1040, line 44 (or in the instructions for Form 1040NR, line 42).		
<input type="checkbox"/> No. Complete the rest of Form 1040 or Form 1040NR.		

Name(s) shown on return. Do not enter name and social security number if shown on page 1

<p>Your social security number</p>

Joe Investor Commodity Loss Ex 12

999-99-9999

Part II Long-Term Capital Gains and Losses – Assets Held More Than One Year

Note. You **must** check **one** of the boxes below. Complete a *separate* Form 8949, page 2, for **each** box that is checked.

Caution. Do not complete column (b) or (g) until you have read the instructions for those columns (see Instructions for Schedule D (Form 1040)). Columns (b) and (g) do not apply for most transactions and should generally be left blank.

☒ **(A)** Long-term transactions reported on Form 1099-B with basis reported to the IRS ☐ **(B)** Long-term transactions reported on Form 1099-B but basis not reported to the IRS ☐ **(C)** Long-term transactions for which you cannot check box A or B

(a) Description of property (Example: 100 shares XYZ Co)	(b) Code, if any, for column (g)*	(c) Date acquired (Mo, day, yr)	(d) Date sold (Mo, day, yr)	(e) Sales price (see instructions)	(f) Cost or other basis (see instructions)	(g) Adjustments to gain or loss, if any
3 Google stock - Schwab investment a/c		Various	Various	875,105.	859,739.	
4 Totals. Add the amounts in columns (e) and (f). Also, combine the amounts in column (g). Enter here and include on Schedule D, line 8 (if box A above is checked), line 9 (if box B above is checked), or line 10 (if box C above is checked).				875,105.	859,739.	0.

Form **6251**Department of the Treasury
Internal Revenue Service (99)**Alternative Minimum Tax — Individuals**▶ See separate instructions.
▶ Attach to Form 1040 or Form 1040NR.

OMB No. 1545-0074

2011Attachment
Sequence No. **32**

Name(s) shown on Form 1040 or Form 1040NR

Your social security number

Joe Investor Commodity Loss Ex 12

999-99-9999

Part I Alternative Minimum Taxable Income (See instructions for how to complete each line.)

1	If filing Schedule A (Form 1040), enter the amount from Form 1040, line 41 and go to line 2. Otherwise, enter the amount from Form 1040, line 38, and go to line 7. (If less than zero, enter as a negative amount.)	1	-12,028.
2	Medical and dental. Enter the smaller of Schedule A (Form 1040), line 4 or 2.5% (.025) of Form 1040, line 38. If zero or less, enter -0-	2	
3	Taxes from Schedule A (Form 1040), line 9	3	289.
4	Enter the home mortgage interest adjustment, if any, from line 6 of the worksheet in the instructions for this line	4	
5	Miscellaneous deductions from Schedule A (Form 1040), line 27	5	4,356.
6	Skip this line. It is reserved for future use	6	
7	Tax refund from Form 1040, line 10 or line 21	7	
8	Investment interest expense (difference between regular tax and AMT)	8	
9	Depletion (difference between regular tax and AMT)	9	
10	Net operating loss deduction from Form 1040, line 21. Enter as a positive amount	10	
11	Alternative tax net operating loss deduction	11	
12	Interest from specified private activity bonds exempt from the regular tax	12	
13	Qualified small business stock (7% of gain excluded under section 1202)	13	
14	Exercise of incentive stock options (excess of AMT income over regular tax income)	14	
15	Estates and trusts (amount from Schedule K-1 (Form 1041), box 12, code A)	15	
16	Electing large partnerships (amount from Schedule K-1 (Form 1065-B), box 6)	16	
17	Disposition of property (difference between AMT and regular tax gain or loss)	17	
18	Depreciation on assets placed in service after 1986 (difference between regular tax and AMT)	18	
19	Passive activities (difference between AMT and regular tax income or loss)	19	
20	Loss limitations (difference between AMT and regular tax income or loss)	20	
21	Circulation costs (difference between regular tax and AMT)	21	
22	Long-term contracts (difference between AMT and regular tax income)	22	
23	Mining costs (difference between regular tax and AMT)	23	
24	Research and experimental costs (difference between regular tax and AMT)	24	
25	Income from certain installment sales before January 1, 1987	25	
26	Intangible drilling costs preference	26	
27	Other adjustments, including income-based related adjustments	27	
28	Alternative minimum taxable income. Combine lines 1 through 27. (If married filing separately and line 28 is more than \$223,900, see instructions.)	28	-7,383.

Part II Alternative Minimum Tax (AMT)

29	Exemption. (If you were under age 24 at the end of 2011, see instructions.)														
	<table border="0"> <thead> <tr> <th>IF your filing status is . . .</th> <th>AND line 28 is not over . . .</th> <th>THEN enter on line 29 . . .</th> </tr> </thead> <tbody> <tr> <td>Single or head of household</td> <td>\$112,500</td> <td>\$48,450</td> </tr> <tr> <td>Married filing jointly or qualifying widow(er)</td> <td>150,000</td> <td>74,450</td> </tr> <tr> <td>Married filing separately</td> <td>75,000</td> <td>37,225</td> </tr> </tbody> </table>	IF your filing status is . . .	AND line 28 is not over . . .	THEN enter on line 29 . . .	Single or head of household	\$112,500	\$48,450	Married filing jointly or qualifying widow(er)	150,000	74,450	Married filing separately	75,000	37,225	29	48,450.
IF your filing status is . . .	AND line 28 is not over . . .	THEN enter on line 29 . . .													
Single or head of household	\$112,500	\$48,450													
Married filing jointly or qualifying widow(er)	150,000	74,450													
Married filing separately	75,000	37,225													
	If line 28 is over the amount shown above for your filing status, see instructions.														
30	Subtract line 29 from line 28. If more than zero, go to line 31. If zero or less, enter -0- here and on lines 31, 33 and 35, and go to line 34.	30	0.												
31	<ul style="list-style-type: none"> • If you are filing Form 2555 or 2555-EZ, see instructions for the amount to enter. • If you reported capital gain distributions directly on Form 1040, line 13; you reported qualified dividends on Form 1040, line 9b; or you had a gain on both lines 15 and 16 of Schedule D (Form 1040) (as refigured for the AMT, if necessary), complete Part III on page 2 and enter the amount from line 54 here. • All others: If line 30 is \$175,000 or less (\$87,500 or less if married filing separately), multiply line 30 by 26% (.26). Otherwise, multiply line 30 by 28% (.28) and subtract \$3,500 (\$1,750 if married filing separately) from the result. 	31	0.												
32	Alternative minimum tax foreign tax credit (see instructions)	32													
33	Tentative minimum tax. Subtract line 32 from line 31.	33	0.												
34	Tax from Form 1040, line 44 (minus any tax from Form 4972 and any foreign tax credit from Form 1040, line 47). If you used Schedule J to figure your tax, the amount from line 44 of Form 1040 must be refigured without using Schedule J (see instructions).	34	0.												
35	AMT. Subtract line 34 from line 33. If zero or less, enter -0-. Enter here and on Form 1040, line 45.	35	0.												

BAA For Paperwork Reduction Act Notice, see your tax return instructions.

FDIA5312L 12/22/11

Form **6251** (2011)

Form **6781**Department of the Treasury
Internal Revenue Service**Gains and Losses From Section 1256
Contracts and Straddles**

► Attach to your tax return.

OMB No. 1545-0644

2011Attachment
Sequence No. **82**

Name(s) shown on tax return

Joe Investor Commodity Loss Ex 12

Identifying number

999-99-9999

Check all applicable boxes (see instructions).

A
B

Mixed straddle election

Straddle-by-straddle identification election

C
D

Mixed straddle account election

Net section 1256 contracts loss election

Part I Section 1256 Contracts Marked to Market

1	(a) Identification of account	(b) (Loss)	(c) Gain
	Interactive Brokers - futures a/c	79,186.	
2	Add the amounts on line 1 in columns (b) and (c).....	79,186.	
3	Net gain or (loss). Combine line 2, columns (b) and (c).....		-79,186.
4	Form 1099-B adjustments. See instructions and attach schedule.....		
5	Combine lines 3 and 4.....		-79,186.
	Note: If line 5 shows a net gain, skip line 6 and enter the gain on line 7. Partnerships and S corporations, see instructions.		
6	If you have a net section 1256 contracts loss and checked box D above, enter the amount of loss to be carried back. Enter the loss as a positive number.....		
7	Combine lines 5 and 6.....		-79,186.
8	Short-term capital gain or (loss). Multiply line 7 by 40% (.40). Enter here and include on the appropriate line of Schedule D (see instructions).....		-31,674.
9	Long-term capital gain or (loss). Multiply line 7 by 60% (.60). Enter here and include on the appropriate line of Schedule D (see instructions).....		-47,512.

Part II Gains and Losses From Straddles. Attach a separate schedule listing each straddle and its components.**Section A – Losses From Straddles**

(a) Description of property	(b) Date entered into or acquired	(c) Date closed out or sold	(d) Gross sales price	(e) Cost or other basis plus expense of sale	(f) Loss. If column (e) is more than (d), enter difference. Otherwise, enter -0-	(g) Unrecognized gain on offsetting positions	(h) Recognized loss. If column (f) is more than (g), enter difference. Otherwise, enter -0-
10							
11a	Enter the short-term portion of losses from line 10, column (h), here and include on the appropriate line of Schedule D (see instructions).....						11a
b	Enter the long-term portion of losses from line 10, column (h), here and include on the appropriate line of Schedule D (see instructions).....						11b

Section B – Gains From Straddles

(a) Description of property	(b) Date entered into or acquired	(c) Date closed out or sold	(d) Gross sales price	(e) Cost or other basis plus expense of sale	(f) Gain. If column (d) is more than (e), enter difference. Otherwise, enter -0-	
12						
13a	Enter the short-term portion of gains from line 12, column (f), here and include on the appropriate line of Schedule D (see instructions).....					13a
b	Enter the long-term portion of gains from line 12, column (f), here and include on the appropriate line of Schedule D (see instructions).....					13b

Part III Unrecognized Gains From Positions Held on Last Day of Tax Year. Memo Entry Only (see instructions)

(a) Description of property	(b) Date acquired	(c) Fair market value on last business day of tax year	(d) Cost or other basis as adjusted	(e) Unrecognized gain. If column (c) is more than (d), enter difference. Otherwise, enter -0-
14				

BAA For Paperwork Reduction Act Notice, see separate instructions.

FDIZ1601L 06/21/11

Form **6781** (2011)

Form **4562**Department of the Treasury
Internal Revenue Service (99)**Depreciation and Amortization**
(Including Information on Listed Property)

▶ See separate instructions. ▶ Attach to your tax return.

OMB No. 1545-0172

2011Attachment
Sequence No. **179**

Name(s) shown on return

Joe Investor Commodity Loss Ex 12

Identifying number

999-99-9999

Business or activity to which this form relates

Schedule A (2%)

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions).	1	500,000.
2	Total cost of section 179 property placed in service (see instructions).	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions).	3	2,000,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions.	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29.	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7.	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8.	9	
10	Carryover of disallowed deduction from line 13 of your 2010 Form 4562.	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instrs).	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11.	12	
13	Carryover of disallowed deduction to 2012. Add lines 9 and 10, less line 12.	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.) (See instructions.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions).	14	
15	Property subject to section 168(f)(1) election.	15	
16	Other depreciation (including ACRS).	16	

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2011.	17	
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here.		

Section B — Assets Placed in Service During 2011 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only — see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property.						
b 5-year property.						
c 7-year property.						
d 10-year property.						
e 15-year property.						
f 20-year property.						
g 25-year property.			25 yrs		S/L	
h Residential rental property.			27.5 yrs	MM	S/L	
i Nonresidential real property.			27.5 yrs	MM	S/L	
			39 yrs	MM	S/L	
				MM	S/L	

Section C — Assets Placed in Service During 2011 Tax Year Using the Alternative Depreciation System

20a Class life.					S/L	
b 12-year.			12 yrs		S/L	
c 40-year.			40 yrs	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28.	21	693.
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations — see instructions.	22	693.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs.	23	

BAA For Paperwork Reduction Act Notice, see separate instructions.

FDI0812L 05/20/11

Form **4562** (2011)

Part V Listed Property (Include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A – Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No								24b If 'Yes,' is the evidence written? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/Convention	(h) Depreciation deduction	(i) Elected section 179 cost	
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions) 25									
26 Property used more than 50% in a qualified business use:									
Computers fo	Various	100.0	3,466.	3,466.	5.0	S/L	693.		
27 Property used 50% or less in a qualified business use:									
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1. 28							693.		
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1. 29							0.		

Section B – Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other 'more than 5% owner,' or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle 1	(b) Vehicle 2	(c) Vehicle 3	(d) Vehicle 4	(e) Vehicle 5	(f) Vehicle 6
30 Total business/investment miles driven during the year (do not include commuting miles).....						
31 Total commuting miles driven during the year.						
32 Total other personal (noncommuting) miles driven.						
33 Total miles driven during the year. Add lines 30 through 32.						
	Yes	No	Yes	No	Yes	No
34 Was the vehicle available for personal use during off-duty hours?.....						
35 Was the vehicle used primarily by a more than 5% owner or related person?.....						
36 Is another vehicle available for personal use?.....						

Section C – Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **are not** more than 5% owners or related persons (see instructions).

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?.....		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners.....		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?.....		
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions.).....		
Note: If your answer to 37, 38, 39, 40, or 41 is 'Yes,' do not complete Section B for the covered vehicles.		

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2011 tax year (see instructions):					
43 Amortization of costs that began before your 2011 tax year. 43					
44 Total. Add amounts in column (f). See the instructions for where to report. 44					

2011

Federal Statements

Page 1

Client EX12F-CA

Joe Investor Commodity Loss Ex 12

999-99-9999

2/19/12

08:30AM

Statement 1
Schedule A, Line 23
Other Expenses

Depreciation.....	\$	693.
Investor - publications.....		1,144.
Online information ser.....		1,699.
Schwab - investment a/c.....		65.
Total	\$	<u><u>3,601.</u></u>

Demo

Client EX12F-CA

Joe Investor Commodity Loss Ex 12

999-99-9999

2/19/12

08:30AM

**Form 1040, Line 9b
Qualified Dividends**

Schwab

Total	897.
	<u>897.</u>

**Schedule A, Line 1
Medical and Dental Expenses**

Doctors, Dentists, and Nurses	205.
Insurance Premiums	4,815.
Prescription Medicines and Drugs	322.
	<u>5,342.</u>

State and Local Taxes (Schedule A, Line 5)

State and Local Sales Taxes Using the Optional Sales Tax Tables

Available Income:

Adjusted gross income per Form 1040	-2,041.
Tax-exempt interest	0.
Nontaxable combat pay	0.
Nontaxable social security benefits	0.
Nontaxable pensions	0.
Nontaxable IRAs	0.
Economic recovery payments	0.
Prior year refundable credits (refundable portion only)	0.
Additional nontaxable amounts	0.
Total Available Income (not less than zero)	<u>0.</u>

Number of Exemptions	1.
----------------------	----

1. State general sales taxes per Tables 289.
2. Local general sales taxes per Tables for residents of AK, AZ, AR, CO, GA, IL, LA, MO, NC, NY, SC, TN, UT, and VA plus residents of Los Angeles County (based on 1% rate) 41.
3. Local general sales tax rate
4. If line 2 is zero, enter your state general sales tax rate. Otherwise, skip line 4 and 5, and go to line 6
5. Divide line 3 by line 4
6. Local general sales taxes. If line 2 is zero, multiply line 1 by line 5. Otherwise, multiply line 2 by line 3. 0.
7. State and local general sales taxes (add lines 1 and 6) 289.
8. Sales taxes paid on vehicles, boats, etc. 0.
9. Sales tax deduction when using Tables (add lines 7 and 8) 289.

2/19/12

08:30AM

State and Local Taxes (Schedule A, Line 5) (continued)

State and Local Sales Tax Deduction
(Greater of Taxes Paid or Table Amount)

1. General sales taxes paid	0.
2. Use taxes paid	0.
3. Total actual taxes paid (add lines 1 and 2)	0.
4. Sales taxes using Tables	289.
5. Greater of sales taxes paid or Table amount	<u>289.</u>

**Schedule A, Line 16
Contributions by Cash or Check**

<u>985.</u>
<u>985.</u>

**Capital Loss Carryover Worksheet
(IRS Publication 550)**

- Demo**
- | | |
|--|----------|
| 1. Enter the amount from Form 1040, line 41 or Form 1040NR, line 39. | -12,028. |
| 2. Enter the loss from Schedule D, line 21. | 3,000. |
| 3. Combine lines 1 and 2 (but not less than zero). | 0. |
| 4. Enter the smaller of line 2 or line 3. | 0. |

Note: If line 7 of Schedule D is a loss,
go to line 5; otherwise, enter zero
on line 5 and go to line 9.

- | | |
|---|---------|
| 5. Enter the loss from Schedule D, line 7. | 95,022. |
| 6. Enter gain from Schedule D, line 15. | 0. |
| 7. Add lines 4 and 6. | 0. |
| 8. Short-term capital loss carryover to 2012.
Subtract line 7 from line 5. | 95,022. |

Note: If line 15 of Schedule D is a loss,
go to line 9; otherwise, skip
lines 9 through 13.

- | | |
|--|----------------|
| 9. Enter the loss from Schedule D, line 15. | 96,438. |
| 10. Enter gain from Schedule D, line 7. | 0. |
| 11. Subtract line 5 from line 4. | 0. |
| 12. Add lines 10 and 11. | 0. |
| 13. Long-term capital loss carryover to 2012.
Subtract line 12 from line 9. | <u>96,438.</u> |

2011

Worksheet For Limit on Charitable Contributions

Client EX12F-CA

Joe Investor Commodity Loss Ex 12

999-99-9999

2/19/12

08:30AM

2011 Contributions

1.	If you are a qualified farmer or rancher, enter any QCCs eligible for the 100% limit	1	
2.	Enter any QCCs not entered on line 1. Do not include this amount on line 3, 4, 5, 6, or 8	2	
3.	Enter your contributions to 50% limit organizations. (Include contributions of capital gain property if you reduced the property's fair market value. Do not include contributions of capital gain property deducted at fair market value.) Do not include any contributions you entered on line 1 or 2	3	985.
4.	Enter your contributions to 50% limit organizations of capital gain property deducted at fair market value. ...	4	
5.	Enter your contributions (other than of capital gain property) to qualified organizations that are not 50% limit organizations.	5	
6.	Enter your contributions "for the use of" any qualified organization. (But do not enter here any amount that must be entered on line 8.) ...	6	
7.	Add lines 5 and 6.	7	
8.	Enter your contributions of capital gain property to or for the use of any qualified organization. (But do not enter here any amount entered on line 3 or 4.)	8	
9.	Enter your adjusted gross income.	9	-2,041.
10.	Multiply line 9 by 0.5. This is your 50% limit	10	

Contributions to 50% limit organizations

		Deduct this year	Carryover
11.	Enter the smaller of line 3 or line 10.	11	
12.	Subtract line 11 from line 3.	12	985.
13.	Subtract line 11 from line 10.	13	

Contributions not to 50% limit organizations

14.	Add lines 3 and 4.	14	985.
15.	Multiply line 9 by 0.3. This is your 30% limit	15	
16.	Subtract line 14 from line 10.	16	
17.	Enter the smallest of line 7, 15, or 16	17	
18.	Subtract line 17 from line 7.	18	
19.	Subtract line 17 from line 15.	19	

Contributions of capital gain property to 50% limit organizations

20.	Enter the smallest of line 4, 13, or 15	20	
21.	Subtract line 20 from line 4.	21	
22.	Subtract line 17 from line 16.	22	
23.	Subtract line 20 from line 15.	23	

Other contributions of capital gain property

24.	Multiply line 9 by 0.2. This is your 20% limit	24	
25.	Enter the smallest of line 8, 19, 22, 23 or 24.	25	
26.	Subtract line 25 from line 8.	26	
27.	Add lines 11, 17, 20, and 25.	27	
28.	Subtract line 27 from line 10.	28	
29.	Enter the smaller of line 2 or line 28	29	
30.	Subtract line 29 from line 2.	30	
31.	Subtract line 27 from line 9.	31	

32.	Enter the smaller of line 1 or line 31.	32	
33.	Add lines 27, 29, and 32. Enter the total here and on Schedule A (Form 1040), line 16 or line 17, whichever is appropriate	33	
34.	Subtract line 32 from line 1	34	
35.	Add lines 12, 18, 21, 26, 30, and 34. Carry this amount forward to Schedule A (Form 1040) next year.	35	985.

2011

Worksheet For Limit on Charitable Contributions

Client EX12F-CA

Joe Investor Commodity Loss Ex 12

999-99-9999

2/19/12

08:30AM

Contribution Carryovers

1. If you are a qualified farmer or rancher, enter any QCCs eligible for the 100% limit	1	
2. Enter any QCCs not entered on line 1. Do not include this amount on line 3, 4, 5, 6, or 8	2	
3. Enter your contributions to 50% limit organizations. (Include contributions of capital gain property if you reduced the property's fair market value. Do not include contributions of capital gain property deducted at fair market value.) Do not include any contributions you entered on line 1 or 2	3	1,970.
4. Enter your contributions to 50% limit organizations of capital gain property deducted at fair market value. ...	4	
5. Enter your contributions (other than of capital gain property) to qualified organizations that are not 50% limit organizations.	5	
6. Enter your contributions "for the use of" any qualified organization. (But do not enter here any amount that must be entered on line 8.) ...	6	
7. Add lines 5 and 6.	7	
8. Enter your contributions of capital gain property to or for the use of any qualified organization. (But do not enter here any amount entered on line 3 or 4.)	8	
9. Enter your adjusted gross income.	9	-2,041.
10. Multiply line 9 by 0.5. This is your 50% limit	10	

Contributions to 50% limit organizations

		Deduct this year	Carryover
11. Enter the smaller of line 3 or line 10.	11		
12. Subtract line 11 from line 3.	12		1,970.
13. Subtract line 11 from line 10.	13		

Contributions not to 50% limit organizations

14. Add lines 3 and 4.	14	1,970.	
15. Multiply line 9 by 0.3. This is your 30% limit	15		
16. Subtract line 14 from line 10.	16		
17. Enter the smallest of line 7, 15, or 16	17		
18. Subtract line 17 from line 7.	18		
19. Subtract line 17 from line 15.	19		

Contributions of capital gain property to 50% limit organizations

20. Enter the smallest of line 4, 13, or 15	20		
21. Subtract line 20 from line 4.	21		
22. Subtract line 17 from line 16.	22		
23. Subtract line 20 from line 15.	23		

Other contributions of capital gain property

24. Multiply line 9 by 0.2. This is your 20% limit	24		
25. Enter the smallest of line 8, 19, 22, 23 or 24.	25		
26. Subtract line 25 from line 8.	26		
27. Add lines 11, 17, 20, and 25.	27		
28. Subtract line 27 from line 10.	28	N/A.	
29. Enter the smaller of line 2 or line 28	29	N/A.	
30. Subtract line 29 from line 2.	30		N/A.
31. Subtract line 27 from line 9.	31	N/A.	
32. Enter the smaller of line 1 or line 31.	32	N/A.	
33. Add lines 27, 29, and 32. Enter the total here and on Schedule A (Form 1040), line 16 or line 17, whichever is appropriate	33		
34. Subtract line 32 from line 1	34		N/A.
35. Add lines 12, 18, 21, 26, 30, and 34. Carry this amount forward to Schedule A (Form 1040) next year.	35		1,970.

2011

Contribution Summary

Client EX12F-CA

Joe Investor Commodity Loss Ex 12

999-99-9999

Order of Utilization		Amount Available	Amount Used	Carryover Before Conversion to NOL	Amount Converted to NOL	Carryover to Next Year
2011 Contributions	50% limitation	985.		985.		985.
	30% limitation					
	30% capital gain					
	20% capital gain					
50% Carryovers	2006					Expired
	2007					
	2008					
	2009	985.		985.		985.
	2010	985.		985.		985.
30% Carryovers	2006					Expired
	2007					
	2008					
	2009					
	2010					
30% Capital Gain Carryovers	2006					Expired
	2007					
	2008					
	2009					
	2010					
20% Capital Gain Carryovers	2006					Expired
	2007					
	2008					
	2009					
	2010					
Conservation contributions (50%)						
Conservation contributions (100%)						
Totals		2,955.		2,955.		2,955.

12/31/11

2011 Federal Summary Depreciation Schedule

Page 1

Client EX12F-CA

Joe Investor Commodity Loss Ex 12

999-99-9999

2/19/12

08:30AM

No.	Description	Date Acquired	Date Sold	Cost/ Basis	Bus. Pct.	Cur 179/ SDA	Prior 179/ SDA/ Depr.	Method	Life	Current Depr.
Schedule A (2%)										
Machinery and Equipment										
1	Computers for investor	Various		3,466				S/L	5	693
	Total Machinery and Equipment			3,466		0	0			693
	Total Depreciation			3,466		0	0			693
	Grand Total Depreciation			3,466		0	0			693

Demo

**California Resident
Income Tax Return 2011**

FORM

540 C1 Side 1

APE

ATTACH FEDERAL RETURN

P
AC
A
R
RP999-99-9999 COMM 11
JOE I COMMODITYLOSSEXANY ST
LOS ANGELES CA 90025 01-01-1960

01	1	72	0	408	0	APE	0
06	0	73	0	410	0	FS	0
09	0	74	0	412	0	3800	0
10	0	91	0	413	0	3803	0
12	0	92	0	414	0	SCHG1	0
14	51057	93	0	415	0	5870A	0
16	0	94	0	416	0	5805 5805F	0
17	-53098	95	0	417	0	DESIGNEE	1
18	9698	400	0	418	0	TPID	
31	0	401	0	419	0	FN 200751653	
34	0	402	0	110	0		
40	0	403	0	111	0		
41	0	404	0	112	0		
42	0	405	0	113	0		
43	0	406	0	115	0		
44	0	407	0	116	0		
45	0			117	0		
46	0						
61	0						
62	0						
63	0						
64	0						
71	0						

Demo

Under penalties of perjury, I declare that I have examined this tax return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete.

Your signature _____ Spouse's/RDP's signature (if a joint tax return, both must sign) _____
Daytime phone number (optional) _____ Date _____**Sign
Here**

Your email address (optional). Enter only one. _____

Paid preparer's signature (declaration of preparer is based on all information of which preparer has any knowledge) _____ ● Paid Preparer's PTIN _____

It is unlawful to forge a spouse's/RDP's signature.

Z WEBGUIDEEXAMPLES

Firm's name (or yours, if self-employed) Firm's address ● FEIN _____

GREEN & COMPANY CPAS, LLC

54 DANBURY RD., #351

RIDGEFIELD, CT 06877 20-0751653

Joint tax return? (See instructions.)

Do you want to allow another person to discuss this tax return with us (see instructions)? ● ☒ Yes ☐ No

Z WEBGUIDEEXAMPLES 877-662-2014

Print Third Party Designee's Name Telephone Number

059

3101116

7

Filing Status

- 1 ☒ Single
 2 ☐ Married/RDP filing jointly. (see instructions)
 3 ☐ Married/RDP filing separately. Enter spouse's/RDP's SSN or ITIN above and full name here...
 4 ☐ Head of household (with qualifying person). (see instructions)
 5 ☐ Qualifying widow(er) with dependent child. Enter year spouse/RDP died...
 If your California filing status is different from your federal filing status, check the box here...
 6 If someone can claim you (or your spouse/RDP) as a dependent, check the box here (see instructions)...

Exemptions

- 7 **Personal:** If you checked 1, 3, or 4 above, enter 1 in the box. If you checked 2 or 5, enter 2 in the box. If you checked the box on line 6, see the instructions. 7 x \$102 = \$ 102.
 8 **Blind:** If you (or your spouse/RDP) are visually impaired, enter 1; if both are visually impaired, enter 2... 8 x \$102 = \$
 9 **Senior:** If you (or your spouse/RDP) are 65 or older, enter 1; if both are 65 or older, enter 2... 9 x \$102 = \$
 10 **Dependents:** Enter name and relationship. Do not include yourself or your spouse/RDP.
 Total dependent exemptions... 10 x \$315 = \$
 11 **Exemption amount:** Add line 7 through line 10. Transfer this amount to line 32. 11 \$ 102.

Taxable Income

- 12 State wages from your Form(s) W-2, box 16. 12
 13 Enter federal adjusted gross income from Form 1040, line 37; Form 1040A, line 21; Form 1040EZ, line 4. 13 -2,041.
 14 California adjustments — subtractions. Enter the amount from Schedule CA (540), line 37, column B. 14 51,057.
 15 Subtract line 14 from line 13. If less than zero, enter the result in parentheses (see instructions). 15 (53,098.)
 16 California adjustments — additions. Enter the amount from Schedule CA (540), line 37, column C. 16
 17 California adjusted gross income. Combine line 15 and line 16. 17 -53,098.
 18 Enter the larger of your CA standard deduction OR your CA itemized deductions. 18 9,698.
 19 Subtract line 18 from line 17. This is your taxable income. If less than zero, enter -0-. 19 0.

Tax

- 31 Tax. Check box if from: ☐ Tax Table ☐ Tax Rate Schedule ☐ FTB 3800 ☐ FTB 3803. 31 0.
 32 Exemption credits. Enter the amount from line 11. If your federal AGI is more than \$166,565 (see instrs). 32 102.
 33 Subtract line 32 from line 31. If less than zero, enter -0-. 33 0.
 34 Tax. (see instructions) Check box if from: ☐ Schedule G-1 ☐ Form FTB 5870A. 34
 35 Add line 33 and line 34. 35

Special Credits

- 40 Nonrefundable Child and Dependent Care Expenses Credit, (see instructions). Attach form FTB 3506. 40
 41 New jobs credit, amount generated (see instructions). 41
 42 New jobs credit, amount claimed (see instructions). 42
 43 Credit Code amount. 43
 44 Credit Code amount. 44
 45 To claim more than two credits (see instructions). 45
 46 Nonrefundable renter's credit (see instructions). 46
 47 Add line 40 and line 42 through line 46. These are your total credits. 47
 48 Subtract line 47 from line 35. If less than zero, enter -0-. 48 0.

Other Taxes

- 61 Alternative minimum tax. Attach Schedule P (540). 61
 62 Mental Health Services Tax (see instructions). 62
 63 Other taxes and credit recapture (see instructions). 63
 64 Add line 48, line 61, line 62, and line 63. This is your total tax. 64

Payments

- 71 California income tax withheld (see instructions). 71
 72 2011 CA estimated tax and other payments (see instructions). 72
 73 Real estate and other withholding (see instructions). 73
 74 Excess SDI (or VPD) withheld (see instructions). 74 0.
 75 Add line 71, line 72, line 73, and line 74. These are your total payments (see instructions). 75

Overpaid Tax/
Tax Due

- 91 Overpaid tax. If line 75 is more than line 64, subtract line 64 from line 75. 91
 92 Amount of line 91 you want applied to your 2012 estimated tax. 92
 93 Overpaid tax available this year. Subtract line 92 from line 91. 93
 94 Tax due. If line 75 is less than line 64, subtract line 75 from line 64. 94

Use Tax

- 95 Use Tax. This is not a total line (see instructions). 95

Your Name: JOE INVESTOR COMMODITY LOSS EX 12Your SSN or ITIN: 999-99-9999

		Code	Amount	
Contributions	California Seniors Special Fund (see instructions).....	● 400	_____	
	Alzheimer's Disease/Related Disorders Fund.....	● 401	_____	
	California Fund for Senior Citizens.....	● 402	_____	
	Rare and Endangered Species Preservation Program.....	● 403	_____	
	State Children's Trust Fund for the Prevention of Child Abuse.....	● 404	_____	
	California Breast Cancer Research Fund.....	● 405	_____	
	California Firefighters' Memorial Fund.....	● 406	_____	
	Emergency Food For Families Fund.....	● 407	_____	
	California Peace Officer Memorial Foundation Fund.....	● 408	_____	
	California Sea Otter Fund.....	● 410	_____	
	Municipal Shelter Spay-Neuter Fund.....	● 412	_____	
	California Cancer Research Fund.....	● 413	_____	
	ALS/Lou Gehrig's Disease Research Fund.....	● 414	_____	
	Arts Council Fund.....	● 415	_____	
	California Police Activities League (CALPAL) Fund.....	● 416	_____	
	California Veterans Homes Fund.....	● 417	_____	
	Safely Surrendered Baby Fund.....	● 418	_____	
	Child Victims of Human Trafficking Fund.....	● 419	_____	
	110	Add code 400 through code 419. This is your total contribution.....	● 110	_____

Amount You Owe	111	AMOUNT YOU OWE. Add line 94, line 95, and line 110 (see instructions). Mail to: FRANCHISE TAX BOARD, PO BOX 942867, SACRAMENTO CA 94267-0009 Pay online — Go to ftb.ca.gov and search for web pay	● 111	_____
	112	Interest, late return penalties, and late payment penalties.....	● 112	_____
Interest and Penalties	113	Underpayment of estimated tax. Check box: <input type="checkbox"/> FTB 5805 attached <input type="checkbox"/> FTB 5805F attached.....	● 113	_____
	114	Total amount due (see instructions). Enclose, but do not staple, any payment.....	● 114	_____

Refund and Direct Deposit	115	REFUND OR NO AMOUNT DUE. Subtract line 95 and line 110 from line 93 (see instructions). Mail to: FRANCHISE TAX BOARD, PO BOX 942840, SACRAMENTO CA 94240-0009	● 115	_____ 0.
	Fill in the information to authorize direct deposit of your refund into one or two accounts. Do not attach a voided check or a deposit slip (see instructions). Have you verified the routing and account numbers? Use whole dollars only.			
	All or the following amount of my refund (line 115) is authorized for direct deposit into the account shown below:			
	<input type="checkbox"/> Checking <input type="checkbox"/> Savings			
	● Routing number	● Type	● Account number	● 116 Direct deposit amount
The remaining amount of my refund (line 115) is authorized for direct deposit into the account shown below:				
	<input type="checkbox"/> Checking <input type="checkbox"/> Savings			
	● Routing number	● Type	● Account number	● 117 Direct deposit amount

2011 California Adjustments – Residents**CA (540)****Important:** Attach this schedule behind Form 540, Side 3 as a supporting California schedule.

Name(s) as shown on tax return

SSN or ITIN

JOE INVESTOR COMMODITY LOSS EX 12

999-99-9999

Part I Income Adjustment Schedule
Section A – Income

	A Federal Amounts (taxable amounts from your federal tax return)	B Subtractions See instructions	C Additions See instructions
7 Wages, salaries, tips, etc. See instructions before making an entry in column B or C.	7		
8 Taxable interest (b)	8a 62.		
9 Ordinary dividends. See instructions (b) 897.	9a 897.		
10 Taxable refunds, credits, offsets of state and local income taxes	10		
11 Alimony received	11		
12 Business income or (loss)	12		
13 Capital gain or (loss). See instructions	13 -3,000.		
14 Other gains or (losses)	14		
15 IRA distributions. See instructions (a)	15b		
16 Pensions and annuities. See instructions (a)	16b		
17 Rental real estate, royalties, partnerships, S corporations, trusts, etc.	17		
18 Farm income or (loss)	18		
19 Unemployment compensation	19		
20 Social security benefits (a)	20b		
21 Other income.			
a California lottery winnings	e NOL from FTB 3805D, 3805Z, 3806, 3807, or 3809	a	a
b Disaster loss carryover from FTB 3805V	21	b	b
c Federal NOL (Form 1040, line 21)	f Other (describe):	c	c
d NOL carryover from FTB 3805V		d 51,057.	d
		e	e
		f	f
22 Total. Combine line 7 through line 21 in column A. Add line 7 through line 21f in column B and column C. Go to Section B.	22 -2,041.	51,057.	

Section B – Adjustments to Income

23 Educator expenses	23		
24 Certain business expenses of reservists, performing artists, and fee-basis government officials	24		
25 Health savings account deduction	25		
26 Moving expenses	26		
27 Deductible part of self-employment tax	27		
28 Self-employed SEP, SIMPLE, and qualified plans	28		
29 Self-employed health insurance deduction	29		
30 Penalty on early withdrawal of savings	30		
31a Alimony paid.			
b Recipient's: SSN			
Last name	31a		
32 IRA deduction	32		
33 Student loan interest deduction	33		
34 Tuition and fees	34		
35 Domestic production activities deduction	35		
36 Add line 23 through line 31a and line 32 through line 35 in columns A, B, and C. See instrs.	36		
37 Total. Subtract line 36 from line 22 in columns A, B, and C. See instructions.	37 -2,041.	51,057.	

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Part II Adjustments to Federal Itemized Deductions

38	Federal itemized deductions. Enter the amount from federal Schedule A (Form 1040), line 29	38	<u>9,987.</u>
39	Enter total of federal Schedule A (Form 1040), line 5 (State Disability Insurance, and state and local income tax, or General Sales Tax), and line 8 (foreign income taxes only). See instructions	39	<u>289.</u>
40	Subtract line 39 from line 38	40	<u>9,698.</u>
41	Other adjustments including California lottery losses. See instructions. Specify	41	
42	Combine line 40 and line 41	42	<u>9,698.</u>
43	Is your federal AGI (Form 540, line 13) more than the amount shown below for your filing status?		
	Single or married/RDP filing separately		\$166,565
	Head of household		\$249,852
	Married/RDP filing jointly or qualifying widow(er)		\$333,134
No.	Transfer the amount on line 42 to line 43.		
Yes.	Complete the Itemized Deductions Worksheet in the instructions for Schedule CA (540), line 43.	43	<div style="border: 1px solid black; padding: 2px; display: inline-block;">9,698.</div>
44	Enter the larger of the amount on line 43 or your standard deduction listed below		
	Single or married/RDP filing separately		\$3,769
	Married/RDP filing jointly, head of household, or qualifying widow(er)		\$7,538
	Transfer the amount on line 44 to Form 540, line 18	44	<div style="border: 1px solid black; padding: 2px; display: inline-block;">9,698.</div>

Demo

TAXABLE YEAR

SCHEDULE

2011

California Capital Gain or Loss Adjustment

Do not complete this schedule if all of your California gains (losses) are the same as your federal gains (losses).

D (540)

Name(s) as shown on return

SSN or ITIN

JOE INVESTOR COMMODITY LOSS EX 12

999-99-9999

[illegible]

2011

Alternative Minimum Tax and
Credit Limitations – Residents

P (540)

Attach this schedule to Form 540.

Name(s) as shown on Form 540

Your SSN or ITIN

JOE INVESTOR COMMODITY LOSS EX 12

999-99-9999

Part I Alternative Minimum Taxable Income (AMTI) Important: See instructions for information regarding California/federal differences.

1	If you itemized deductions, go to line 2. If you did not itemize deductions, enter your standard deduction from Form 540, line 18, and go to line 6.	1	0.
2	Medical and dental expense. Enter the smaller of Schedule A (Form 1040), line 4, or 2-1/2% (.025) of Form 1040, line 37.	2	
3	Personal property taxes and real property taxes. See instructions.	3	
4	Certain interest on a home mortgage not used to buy, build, or improve your home. See instructions.	4	
5	Miscellaneous itemized deductions. See instructions.	5	4,356.
6	Refund of personal property taxes and real property taxes. See instructions.	6	
Do not include your state income tax refund on this line.			
7	Investment interest expense adjustment. See instructions.	7	
8	Post-1986 depreciation. See instructions.	8	
9	Adjusted gain or loss. See instructions.	9	
10	Incentive stock options and California qualified stock options (CQSOs). See instructions.	10	
11	Passive activities adjustment. See instructions.	11	
12	Beneficiaries of estates and trusts. Enter the amount from Schedule K-1 (541), line 12a.	12	
13	Other adjustment and preferences. Enter the amount, if any, for each item, a through l, and enter the total on line 13. See instructions.	13	
a	Circulation expenditures.	g	Mining costs.
b	Depletion.	h	Patron's adjustment.
c	Installment sales.	i	Qualified small business stock.
d	Intangible drilling costs.	j	Research and experimental.
e	Long-term contracts.	k	Tax shelter farm activities.
f	Loss limitations.	l	Related adjustments.
14	Total Adjustments and Preferences. Combine line 1 through line 13.	14	4,356.
15	Enter taxable income from Form 540, line 19. See instructions.	15	-62,796.
16	Net operating loss (NOL) deductions from Schedule CA (540), line 21d and 21e, column B. Enter as a positive amount.	16	51,057.
17	AMTI exclusion. See instructions.	17	0.
18	If your federal adjusted gross income (AGI) is less than the amount for your filing status (listed below), skip this line and go to line 19. If you itemized deductions and your federal AGI is more than the amount for your filing status, see instructions.	18	
	Single or married/RDP filing separately.		\$166,565
	Married/RDP filing jointly or qualifying widow(er).		\$333,134
	Head of household.		\$249,852
19	Combine line 14 through line 18.	19	-7,383.
20	Alternative minimum tax NOL deduction. See instructions.	20	
21	Alternative Minimum Taxable Income. Subtract line 20 from line 19 (if married/RDP filing separately and line 21 is more than \$316,481 see instructions).	21	-7,383.

Part II Alternative Minimum Tax (AMT)

22	Exemption Amount. (If this schedule is for a certain child under age 24, see instructions.)		
	If your filing status is:	And line 21 is not over:	Enter on line 22:
	Single or head of household	\$ 229,708	\$ 61,256
	Married/RDP filing jointly or qualifying widow(er)	306,276	81,673
	Married/RDP filing separately	153,137	40,836
	If Part I, line 21 is more than the amount shown above for your filing status, see instructions.		
23	Subtract line 22 from line 21. If zero or less, enter -0-.	23	0.
24	Tentative Minimum Tax. Multiply line 23 by 7.0% (.07).	24	
25	Regular tax before credits from Form 540, line 31.	25	0.
26	Alternative Minimum Tax. Subtract line 25 from line 24. If zero or less, enter -0- here and on Form 540, line 61. If more than zero, enter here and on Form 540, line 61. If you make estimated tax payments for taxable year 2012, enter amount from line 26 on the 2012 Form 540-ES, Estimated Tax Worksheet, line 16. (Exception: If you have carryover credit for solar energy or commercial solar energy, first enter the result on Side 2, Part III, Section C, line 23 or 24.)	26	0.

Part III Credits that Reduce Tax **Note:** Be sure to attach your credit forms to Form 540.

- 1 Enter the amount from Form 540, line 35. 1 0.
- 2 Enter the tentative minimum tax from Side 1, Part II, line 24. 2

	(a) Credit amount	(b) Credit used this year	(c) Tax balance that may be offset by credits	(d) Credit carryover
Section A – Credits that reduce excess tax.				
3 Subtract line 2 from line 1. If zero or less enter -0- and see instructions. This is your excess tax which may be offset by credits. 3			0.	
A1 Credits that reduce excess tax and have no carryover provisions.				
4 Code: 162 Prison inmate labor credit (FTB 3507). 4				
5 Code: 169 Enterprise zone employee credit (FTB 3553). 5				
6 Code: _____ New Home Credit or First Time Buyer Credit 6				
7 Code: 232 Child and dependent care expenses credit (FTB 3506). 7				
A2 Credits that reduce excess tax and have carryover provisions. See instructions.				
8 Code: _____ Credit Name: _____ 8				
9 Code: _____ Credit Name: _____ 9				
10 Code: _____ Credit Name: _____ 10				
11 Code: _____ Credit Name: _____ 11				
12 Code: 188 Credit for prior year alternative minimum tax. 12				
Section B – Credits that may reduce tax below tentative minimum tax.				
13 If Part III, line 3 is zero, enter the amount from line 1. If line 3 is more than zero, enter the total of line 2 and the last entry in column (c). 13				
B1 Credits that reduce net tax and have no carryover provisions.				
14 Code: 170 Credit for joint custody head of household. 14				
15 Code: 173 Credit for dependent parent. 15				
16 Code: 163 Credit for senior head of household. 16				
17 Nonrefundable renter's credit. 17	60.			
B2 Credits that reduce net tax and have carryover provisions. See instructions.				
18 Code: _____ Credit Name: _____ 18				
19 Code: _____ Credit Name: _____ 19				
20 Code: _____ Credit Name: _____ 20				
21 Code: _____ Credit Name: _____ 21				
B3 Other state tax credit.				
22 Code: 187 Other state tax credit. 22				
Section C – Credits that may reduce alternative minimum tax.				
23 Enter your alternative minimum tax from Side 1, Part II, line 26. 23				
24 Code: 180 Solar energy credit carryover from Section B2, column (d). 24				
25 Code: 181 Commercial solar energy credit carryover from Section B2, column (d). 25				
26 Adjusted AMT. Enter the balance from line 25, column (c) here and on Form 540, line 61. 26				

2011

Net Operating Loss (NOL) Computation and NOL and Disaster Loss Limitations – Individuals, Estates, and Trusts

3805V

Attach to your California tax return.

Names as shown on return

SSN or ITIN

999-99-9999

FEIN

JOE INVESTOR COMMODITY LOSS EX 12

Part I Computation of Current Year NOL for Individuals, Estates, and Trusts. If you do not have a current year NOL, go to Part II.

Section A – California Residents Only (Nonresidents go to Section B.)

1	Adjusted gross income from 2011 Form 540, line 17. If negative, use brackets. Estates and Trusts, begin on line 3.	1	(53,098.)
2	Itemized deductions or standard deduction from 2011 Form 540, line 18.	2	(9,698.)
3a	Combine line 1 and line 2. (Estates and Trusts, enter taxable income, see instructions.) If negative, use brackets. If positive, enter -0- here and on line 27. Do not complete the rest of Section A. You do not have a current year NOL. Complete Part II and Part III if you have a carryover from prior years.	3a	(62,796.)
3b	2011 designated disaster loss included in line 3a. Enter as a positive number.	3b	0.
3c	Combine line 3a and line 3b. If negative, use brackets and continue to line 4. If zero or more, do not complete the rest of Part I. Enter the amount from line 3b, if any, in Part III, line 3, column (d) and complete Part II and Part III as instructed.	3c	(62,796.)

Enter amounts on line 4 through line 26 as if they were all **positive** numbers. See instructions.

4	Nonbusiness capital losses.	4	127,640.
5	Nonbusiness capital gains. See instructions.	5	15,366.
6	If line 4 is more than line 5, enter the difference; otherwise, enter -0-.	6	112,274.
7	If line 4 is less than line 5, enter the difference; otherwise, enter -0-.	7	0.
8	Nonbusiness deductions.	8	9,698.
9	Nonbusiness income other than capital gains.	9	959.
10	Add line 7 and line 9.	10	959.
11	If line 8 is more than line 10, enter the difference; otherwise, enter -0-.	11	8,739.
12	If line 8 is less than line 10, enter the difference; otherwise, enter -0-.	12	0.
13	Business capital losses.	13	79,186.
14	Business capital gains.	14	
15	Add line 12 and line 14.	15	
16	If line 13 is more than line 15, enter the difference; otherwise, enter -0-.	16	79,186.
17	Add line 6 and line 16.	17	191,460.
18	Enter the loss, if any, from line 8 of Schedule D (540). Estates and Trusts, enter the loss, if any, from line 9, column (c), of Schedule D (541). If you do not have a loss on that line (and do not have an R&TC Section 18152.5 exclusion), skip line 18 through line 23 and enter on line 24 the amount from line 17.	18	191,460.
19	R&TC Section 18152.5 exclusion. Enter as a positive number.	19	
20	Subtract line 19 from line 18. If zero or less, enter -0-.	20	191,460.
21	Enter the loss, if any, from line 9 of Schedule D (540). Estates and Trusts, enter the loss, if any, from line 10 of Schedule D (541). Enter as a positive number.	21	3,000.
22	If line 20 is more than line 21, enter the difference; otherwise, enter -0-.	22	188,460.
23	If line 21 is more than line 20, enter the difference; otherwise enter -0-.	23	0.
24	Subtract line 22 from line 17. If zero or less, enter -0-.	24	3,000.
25	NOL and disaster loss carryovers from prior years. See instructions.	25	51,057.
26	Add lines 11, 19, 23, 24, and 25.	26	62,796.
27	2011 NOL carryover. Combine line 3c and line 26. If more than zero, enter -0-. You do not have a current year NOL to carryover.	27	0.

Section B – Nonresidents and Part-Year Residents Only – Computation of Current Year California NOL

	A Enter total amounts as if you were a CA resident for entire year.	B Enter amounts earned or received from CA sources if you were a nonresident for the entire year.	C Enter amounts earned or received during the portion of the year you were a CA resident.	D Enter amounts earned or received from CA sources during the portion of the year you were a nonresident.	E Total Combine columns C and D.
1 Adjusted gross income. See instructions. If negative, use brackets 1					
2 Itemized deductions or standard deduction. See instructions 2					
3a Combine line 1 and line 2. If negative, use brackets. If positive, enter -0- here and on line 27. Complete Part II and Part III if you have a carryover from prior years. . . 3a					
b 2011 designated disaster loss included in line 3a. Enter as a positive number 3b					
c Combine line 3a and line 3b. If negative, use brackets and continue to line 4 3c					
Enter amounts on line 4 through line 26 as if they were all positive numbers.					
4 Nonbusiness capital losses 4					
5 Nonbusiness capital gains. 5					
6 If line 4 is more than line 5, enter the difference; otherwise, enter -0- 6					
7 If line 4 is less than line 5, enter the difference; otherwise, enter -0- 7					
8 Nonbusiness deductions 8					
9 Nonbusiness income other than capital gains 9					
10 Add line 7 and line 9 10					
11 If line 8 is more than line 10, enter the difference; otherwise, enter -0- 11					
12 If line 8 is less than line 10, enter the difference; otherwise, enter -0- 12					
13 Business capital losses. 13					
14 Business capital gains 14					
15 Add line 12 and line 14. 15					
16 If line 13 is more than line 15, enter the difference; otherwise, enter -0- 16					
17 Add line 6 and line 16. 17					
18 Enter the loss, if any, from line 4 of Schedule D (540NR) worksheet for nonresidents and part-year residents. If you do not have a loss on that line (and do not have an R&TC Section 18152.5 exclusion), skip line 18 through line 23 and enter on line 24 the amount from line 17. 18					
19 R&TC Section 18152.5 exclusion. Enter as a positive number 19					
20 Subtract line 19 from line 18. If zero or less, enter -0- 20					
21 Enter the loss, if any, from line 5 of Schedule D (540NR) worksheet for nonresidents and part-year residents. Enter as a positive number 21					
22 If line 20 is more than line 21, enter the difference; otherwise, enter -0- 22					
23 If line 21 is more than line 20, enter the difference; otherwise, enter -0- 23					
24 Subtract line 22 from line 17. If zero or less, enter -0- 24					
25 NOL and disaster loss carryovers from prior years. 25					
26 Add lines 11, 19, 23, 24, and 25. . 26					
27 2011 NOL carryover. Combine line 3c and line 26. If more than zero, enter -0- 27					

Part II Determine 2011 Modified Taxable Income (MTI). Be sure to read the instructions for Part II.

1	Taxable income. See instructions.....	1	(62,796.)
Enter amounts on line 2 through line 4 as if they were all positive numbers.			
2	Capital loss deduction included in line 1.....	2	3,000.
3	Disaster loss carryover included in line 1.....	3	
4	NOL carryover included in line 1.....	4	51,057.
5	MTI. Combine line 1 through line 4. If line 5 is zero or less, enter -0-.....	5	0.

Part III NOL Carryover and Disaster Loss Carryover Limitations. See Instructions.

		(g) Available balance	
1	MTI from Part II, line 5. If the taxpayers modified adjusted gross income is \$300,000 or more, see instructions.	1	

Prior Year NOLs

(a) Year of loss	(b) Code	(c) Type of NOL* See below	(d) Initial Loss	(e) Carryover from 2010	(f) Amount used in 2011		(h) Carryover to 2012 subtract column (f) from column (e)
2 2002		GEN	51,057.	51,057.	0.	0.	51,057.

Current Year NOLs

3 2011		DIS					
4 2011							
2011							
2011							
2011							

*Type of NOL: General (GEN), New Business (NB), Eligible Small Business (ESB), or Disaster (DIS).

5	NOL carryover. Add the carryover amounts in column (h) that are not the result of a disaster loss	5	51,057.
6	Disaster loss carryover. Enter the total loss carryover amounts in column (h) that are the result of disaster losses	6	

2011

Net Operating Loss (NOL) Computation and NOL and Disaster Loss Limitations – Individuals, Estates, and Trusts

3805V

Attach to your California tax return.

Names as shown on return

SSN or ITIN

999-99-9999

FEIN

JOE INVESTOR COMMODITY LOSS EX 12

Part I Computation of Current Year NOL for Individuals, Estates, and Trusts. If you do not have a current year NOL, go to Part II.

Section A – California Residents Only (Nonresidents go to Section B.)

1	Adjusted gross income from 2011 Form 540, line 17. If negative, use brackets. Estates and Trusts, begin on line 3.	1	
2	Itemized deductions or standard deduction from 2011 Form 540, line 18.	2	
3a	Combine line 1 and line 2. (Estates and Trusts, enter taxable income, see instructions.) If negative, use brackets. If positive, enter -0- here and on line 27. Do not complete the rest of Section A. You do not have a current year NOL. Complete Part II and Part III if you have a carryover from prior years.	AMTI BEFORE NOL	3a (7,383.)
b	2011 designated disaster loss included in line 3a. Enter as a positive number.	3b	0.
c	Combine line 3a and line 3b. If negative, use brackets and continue to line 4. If zero or more, do not complete the rest of Part I. Enter the amount from line 3b, if any, in Part III, line 3, column (d) and complete Part II and Part III as instructed.	3c	(7,383.)

Enter amounts on line 4 through line 26 as if they were all **positive** numbers. See instructions.

4	Nonbusiness capital losses.	4	127,640.
5	Nonbusiness capital gains. See instructions.	5	15,366.
6	If line 4 is more than line 5, enter the difference; otherwise, enter -0-.	6	112,274.
7	If line 4 is less than line 5, enter the difference; otherwise, enter -0-.	7	0.
8	Nonbusiness deductions.	8	5,342.
9	Nonbusiness income other than capital gains.	9	959.
10	Add line 7 and line 9.	10	959.
11	If line 8 is more than line 10, enter the difference; otherwise, enter -0-.	11	4,383.
12	If line 8 is less than line 10, enter the difference; otherwise, enter -0-.	12	0.
13	Business capital losses.	13	79,186.
14	Business capital gains.	14	
15	Add line 12 and line 14.	15	
16	If line 13 is more than line 15, enter the difference; otherwise, enter -0-.	16	79,186.
17	Add line 6 and line 16.	17	191,460.
18	Enter the loss, if any, from line 8 of Schedule D (540). Estates and Trusts, enter the loss, if any, from line 9, column (c), of Schedule D (541). If you do not have a loss on that line (and do not have an R&TC Section 18152.5 exclusion), skip line 18 through line 23 and enter on line 24 the amount from line 17.	18	191,460.
19	R&TC Section 18152.5 exclusion. Enter as a positive number.	19	
20	Subtract line 19 from line 18. If zero or less, enter -0-.	20	191,460.
21	Enter the loss, if any, from line 9 of Schedule D (540). Estates and Trusts, enter the loss, if any, from line 10 of Schedule D (541). Enter as a positive number.	21	3,000.
22	If line 20 is more than line 21, enter the difference; otherwise, enter -0-.	22	188,460.
23	If line 21 is more than line 20, enter the difference; otherwise enter -0-.	23	0.
24	Subtract line 22 from line 17. If zero or less, enter -0-.	24	3,000.
25	NOL and disaster loss carryovers from prior years. See instructions.	25	
26	Add lines 11, 19, 23, 24, and 25. C/O'S INCLUDED ON LINE 3A	26	7,383.
27	2011 NOL carryover. Combine line 3c and line 26. If more than zero, enter -0-. You do not have a current year NOL to carryover.	27	0.

Section B – Nonresidents and Part-Year Residents Only – Computation of Current Year California NOL

AMT COPY

	A Enter total amounts as if you were a CA resident for entire year.	B Enter amounts earned or received from CA sources if you were a nonresident for the entire year.	C Enter amounts earned or received during the portion of the year you were a CA resident.	D Enter amounts earned or received from CA sources during the portion of the year you were a nonresident.	E Total Combine columns C and D.
1 Adjusted gross income. See instructions. If negative, use brackets 1					
2 Itemized deductions or standard deduction. See instructions 2					
3a Combine line 1 and line 2. If negative, use brackets. If positive, enter -0- here and on line 27. Complete Part II and Part III if you have a carryover from prior years. . . 3a					
b 2011 designated disaster loss included in line 3a. Enter as a positive number 3b					
c Combine line 3a and line 3b. If negative, use brackets and continue to line 4 3c					
Enter amounts on line 4 through line 26 as if they were all positive numbers.					
4 Nonbusiness capital losses 4					
5 Nonbusiness capital gains. 5					
6 If line 4 is more than line 5, enter the difference; otherwise, enter -0- 6					
7 If line 4 is less than line 5, enter the difference; otherwise, enter -0- 7					
8 Nonbusiness deductions 8					
9 Nonbusiness income other than capital gains 9					
10 Add line 7 and line 9 10					
11 If line 8 is more than line 10, enter the difference; otherwise, enter -0- 11					
12 If line 8 is less than line 10, enter the difference; otherwise, enter -0- 12					
13 Business capital losses. 13					
14 Business capital gains 14					
15 Add line 12 and line 14. 15					
16 If line 13 is more than line 15, enter the difference; otherwise, enter -0- 16					
17 Add line 6 and line 16. 17					
18 Enter the loss, if any, from line 4 of Schedule D (540NR) worksheet for nonresidents and part-year residents. If you do not have a loss on that line (and do not have an R&TC Section 18152.5 exclusion), skip line 18 through line 23 and enter on line 24 the amount from line 17. 18					
19 R&TC Section 18152.5 exclusion. Enter as a positive number 19					
20 Subtract line 19 from line 18. If zero or less, enter -0- 20					
21 Enter the loss, if any, from line 5 of Schedule D (540NR) worksheet for nonresidents and part-year residents. Enter as a positive number 21					
22 If line 20 is more than line 21, enter the difference; otherwise, enter -0- 22					
23 If line 21 is more than line 20, enter the difference; otherwise, enter -0- 23					
24 Subtract line 22 from line 17. If zero or less, enter -0- 24					
25 NOL and disaster loss carryovers from prior years. 25					
26 Add lines 11, 19, 23, 24, and 25. . 26					
27 2011 NOL carryover. Combine line 3c and line 26. If more than zero, enter -0- 27					

Part II Determine 2011 Modified Taxable Income (MTI). Be sure to read the instructions for Part II.		ALT.	MIN.	TAX
1	Taxable income. See instructions. AMTI, BEFORE ATNOLD. (SCH. P, LINE 19)	1	(7,383.)
Enter amounts on line 2 through line 4 as if they were all positive numbers.				
2	Capital loss deduction included in line 1.	2		3,000.
3	Disaster loss carryover included in line 1.	3		
4	NOL carryover included in line 1.	4		
5	MTI. Combine line 1 through line 4. If line 5 is zero or less, enter -0- MODIFIED AMTI	5		0.
ATNOLD LIMITATION PERCENTAGE				90

Part III NOL Carryover and Disaster Loss Carryover Limitations. See Instructions.

NOTE: LINE 1, AMTI BEFORE ATNOLD INCLUDES THE LINE 3 AND/OR LINE 4 NOL C/O AMOUNTS. NO ADDITIONAL ADD BACK IS REQUIRED.

							(g)	
							Available balance	
1	MTI from Part II, line 5. If the taxpayers modified adjusted gross income is \$300,000 or more, see instructions.	1						

Prior Year NOLs

(a) Year of loss	(b) Code	(c) Type of NOL* See below	(d) Initial Loss	(e) Carryover from 2010	(f) Amount used in 2011		(h) Carryover to 2012 subtract column (f) from column (e)
2 2002		GEN	51,018.	51,018.	0.	0.	51,018.
2006		GEN	62.	62.	0.	0.	62.

Current Year NOLs

3 2011		DIS					
4 2011							
2011							
2011							
2011							

*Type of NOL: General (GEN), New Business (NB), Eligible Small Business (ESB), or Disaster (DIS).

5	NOL carryover. Add the carryover amounts in column (h) that are not the result of a disaster loss	5	51,080.
6	Disaster loss carryover. Enter the total loss carryover amounts in column (h) that are the result of disaster losses	6	

2011

Federal Income Tax Summary

Page 1

Client EX12F-CA

Joe Investor Commodity Loss Ex 12

999-99-9999

2/19/12

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	2011	2010	Diff
INCOME			
Interest income.....	62	62	0
Dividend income.....	897	897	0
Capital gain or loss.....	-3,000	-3,000	0
Total income.....	-2,041	-2,041	0
ADJUSTMENTS TO INCOME			
Total adjustments.....	0	0	0
Adjusted gross income.....	-2,041	-2,041	0
ITEMIZED DEDUCTIONS			
Medical & dental.....	5,342	5,342	0
Taxes.....	289	326	-37
Miscellaneous (subject to 2% of AGI).....	4,356	4,356	0
Total itemized deductions.....	9,987	10,024	-37
TAX COMPUTATION			
Standard deduction.....	5,800	5,700	100
Larger of itemized or standard deduction.....	9,987	10,024	-37
Income prior to exemption deduction.....	-12,028	-12,065	37
Exemption deduction.....	3,700	3,650	50
Taxable income.....	-15,728	-15,715	-13
Tax before credits.....	0	0	0
CREDITS			
Total credits.....	0	0	0
Tax after credits.....	0	0	0
OTHER TAXES			
Total tax.....	0	0	0
PAYMENTS			
Total payments.....	0	0	0
REFUND OR AMOUNT DUE			
Amount you owe.....	0	0	0
TAX RATES			
Marginal tax rate.....	0.0%	0.0%	0.0%

Demo

2011

California Income Tax Summary

Page 1

Client EX12F-CA

Joe Investor Commodity Loss Ex 12

999-99-9999

2/19/12

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	2011	2010	Diff
FEDERAL ADJUSTED GROSS INCOME			
Federal adjusted gross income.....	-2,041	-2,041	0
CALIFORNIA SUBTRACTIONS			
Net operating loss carryover.....	51,057	51,057	0
Total subtractions from federal AGI.....	51,057	51,057	0
ADJUSTED GROSS INCOME			
Adjusted gross income.....	-53,098	-53,098	0
ITEMIZED DEDUCTIONS			
Federal itemized deductions.....	9,987	10,024	-37
Less state, local and foreign taxes.....	289	326	-37
California itemized deductions.....	9,698	9,698	0
California standard deduction.....	3,769	3,670	99
TAX COMPUTATION			
Total taxable income.....	0	0	0
Tax.....	0	0	0
Exemption credits.....	102	0	102
Net tax.....	0	0	0
PAYMENTS			
California income tax withheld.....	0	0	0
Total payments.....	0	0	0
REFUND OR AMOUNT DUE			
Amount overpaid.....	0	0	0
Amount you owe.....	0	0	0
TAX RATES			
Marginal tax rate.....	0.0%	0.0%	0.0%

2011**General Information****Page 1****Client EX12F-CA****Joe Investor Commodity Loss Ex 12****999-99-9999**

2/19/12

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Forms needed for this return

Federal: 1040, Sch A, Sch B, Sch D, 4562, 6251, 6781, 8949
California: 540, Sch CA, Sch D (540), Sch P, 3805V

Tax Rates

	<u>Marginal</u>	<u>Effective</u>
Federal	0.%	0.%
California	0.%	0.%

Carryovers to 2012Federal Carryovers

Short-Term Capital Loss	95,022.
Long-Term Capital Loss	96,438.
AMT Short-Term Capital Loss	95,022.
AMT Long-Term Capital Loss	96,438.
Contributions (50%)	2,955.

California Carryovers

Prior Net Operating Loss	51,057.
Prior AMT Net Operating Loss	51,080.
Contributions (50%)	2,955.
State Capital Loss	191,460.
AMT State Capital Loss	191,460.

Future Tax Savings

- ☐ If the medical insurance premiums currently being paid by the taxpayer are for a high deductible health plan, consideration should be given to opening a Health Savings Account (HSA) under IRC Section 223. Qualified HSA contributions provide for an above-the-line deduction. In 2012, the policy must have an annual deductible of at least \$1,200 (\$2,400 for family coverage) and maximum out-of-pocket expenses not exceeding \$6,050 (\$12,100 for family coverage). If the taxpayer participates for the entire year, contributions up to the amount of the annual deductible, but not exceeding \$3,100 (\$6,250 for family coverage) could be deducted on the tax return. In 2012, catch-up contributions of \$1,000 can be made by taxpayers between age 55 and 65. Distributions and earnings from HSA's are not taxed provided they are used to pay qualified medical expenses.

Tax Tips

- ☐ Taxable income is \$-15,728, placing the taxpayer in a 0% marginal tax bracket. Based on 2011 tax rates, income would have to increase by over \$15,728 in order for any income to begin being taxed in the 10% bracket. This may be used as a guide in determining the advantages or disadvantages of receiving discretionary income in 2012.
- ☐ The taxpayer has a long-term capital loss carryover. Since long-term capital gains are taxed at a lower rate than short-term capital gains, it is more advantageous to use short-term gains to offset the carryover. If the taxpayer plans on recognizing gains in 2012 and has a choice between recognizing short-term gains or long-term gains, an overall greater tax savings will be realized by recognizing short-term gains up to the amount of the loss carryover.

Compliance Tips

- ☐ You cannot deduct a cash contribution, regardless of the amount, unless you keep as a record of the contribution a bank record (such as a canceled check, a bank copy of a canceled check, or a bank statement containing the name of the charity, the date, and the amount) or a written communication from the charity. The written communication must include the name of the charity, date of the contribution, and amount of the contribution.

Compliance Tips (continued)

- ☐ Under audit, charitable contributions of \$250 or more require a written receipt, letter, postcard, or email from the organization to substantiate the donation. A cancelled check is not sufficient evidence for a cash donation of \$250 or more. The receipt should show the date of the donation, the dollar amount of the money gift or description of the property donated, and the estimated value of goods or services received in return for the donation. In figuring whether a gift is \$250 or more, separate and regular donations of less than \$250 to the same organization do not need to be combined.

Schedule A Comparison Flags

- ☐ Schedule A medical and dental expenses before the 7.5% AGI limitation are 44% lower than the typical amount deducted by taxpayers claiming the deduction, with similar AGI.
- ☐ Schedule A medical and dental expenses after the 7.5% AGI limitation are 42% lower than the typical amount deducted by taxpayers claiming the deduction, with similar AGI.
- ☐ Schedule A state and local taxes are 76% lower than the typical amount deducted by taxpayers claiming the deduction, with similar AGI.
- ☐ Schedule A total taxes paid are 93% lower than the typical amount deducted by taxpayers claiming the deduction, with similar AGI.
- ☐ Schedule A cash or check contributions are 36% lower than the typical amount deducted by taxpayers claiming the deduction, with similar AGI.
- ☐ Schedule A contribution carryover is 37% lower than the typical amount deducted by taxpayers claiming the deduction, with similar AGI.
- ☐ Schedule A other 2% miscellaneous deductions are 8% lower than the typical amount deducted by taxpayers claiming the deduction, with similar AGI.
- ☐ Schedule A total miscellaneous deductions before the 2% AGI limitation are 77% higher than the typical amount deducted by taxpayers claiming the deduction, with similar AGI.
- ☐ Schedule A total miscellaneous deductions after the 2% AGI limitation are 67% higher than the typical amount deducted by taxpayers claiming the deduction, with similar AGI.
- ☐ Schedule A total itemized deductions are 45% lower than the typical amount deducted by taxpayers claiming the deduction, with similar AGI.

2011

Schedule A Analysis

Client EX12F-CA

Joe Investor Commodity Loss Ex 12

999-99-9999

2/19/12 AGI Range Used for This Analysis Under \$5,000	This Return		Typical Return*		08:30AM This Return's Deviation From Typical
	Amounts	% of AGI	Amounts	% of AGI	
AGI					
Adjusted gross income	-2,041.	N/A	2,501.	N/A	
MEDICAL AND DENTAL EXPENSES					
Medical and dental expenses before limitation	5,342.	-261.73%	9,457.	378.12%	-43.51% **
Medical and dental expenses after limitation	5,342.	-261.73%	9,269.	370.61%	-42.37% **
TAXES PAID DEDUCTION					
State and local taxes	289.	-14.16%	1,218.	48.72%	-76.27% **
Real estate taxes			3,547.	141.81%	
Personal property taxes			296.	11.83%	
Other taxes			404.	16.17%	
Total taxes paid deduction	289.	-14.16%	3,866.	154.59%	-92.52% **
INTEREST PAID DEDUCTION					
Home mortgage interest on Form 1098			9,875.	394.84%	
Home mortgage interest not on Form 1098			3,368.	134.67%	
Deductible points			182.	7.28%	
Qualified mortgage insurance premiums			1,880.	75.16%	
Investment interest deduction			1,698.	67.89%	
Total interest paid deduction			9,816.	392.5%	
CHARITABLE CONTRIBUTIONS					
Cash or check contributions	985.	-48.26%	1,532.	61.27%	-35.7% **
Other than cash contributions			679.	27.15%	
Carryover from prior years	1,970.	-96.52%	3,117.	124.63%	-36.8% **
Allowable charitable contributions			726.	29.02%	
CASUALTY AND THEFT LOSSES					
Casualty or theft loss deduction			1,471.	58.83%	
MISCELLANEOUS DEDUCTIONS SUBJECT TO 2% LIMITATION					
Unreimbursed employee business expenses			2,709.	108.32%	
Other deductions	4,356.	-213.42%	4,756.	190.17%	-8.41% **
Total miscellaneous deductions before limitation	4,356.	-213.42%	2,459.	98.31%	+77.15% **
Total miscellaneous deductions after limitation	4,356.	-213.42%	2,605.	104.14%	+67.22% **
OTHER MISCELLANEOUS DEDUCTIONS					
Gambling loss deduction			1,694.	67.74%	
Other deductions			2,663.	106.47%	
Total other miscellaneous deductions			24,167.	966.29%	
TOTAL ITEMIZED DEDUCTIONS					
Total itemized deductions after limitation	9,987.	-489.32%	18,261.	730.15%	-45.31% **

* Typical amounts are estimates derived from IRS Table 2.1 - Individual Income Tax Returns with Itemized Deductions (Tax Year 2009), posted on the IRS website. Generally, this analysis expresses the typical deduction as a percentage of the taxpayers actual AGI. However, for taxpayers whose AGI is under \$5,000, the typical column reflects average AGI and itemized deductions and does not fluctuate, because actual AGI for these taxpayers could be negative.

** Above or below the user specified range.