

EX9F-CA

During 2010, 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 2010 tax year. There were several months where Joe did not have any trading activity in 2010. Joe does not qualify as a trader in commodities for 2010 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 reported 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)).

No trader footnotes provided with this return since Taxpayer did not qualify for trader status in 2010.

Demo

Tax and Credits

38	Amount from line 37 (adjusted gross income)	38	253,443.
39a	Check if: <input type="checkbox"/> You were born before January 2, 1946, <input type="checkbox"/> Blind. Total boxes checked <input type="checkbox"/> 39a		
	<input type="checkbox"/> Spouse was born before January 2, 1946, <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	38,169.
41	Subtract line 40 from line 38.	41	215,274.
42	Exemptions. Multiply \$3,650 by the number on line 6d.	42	3,650.
43	Taxable income. Subtract line 42 from line 41. If line 42 is more than line 41, enter -0-	43	211,624.
44	Tax (see instrs). Check if any tax is from: a <input type="checkbox"/> Form(s) 8814 b <input type="checkbox"/> Form 4972.	44	34,872.
45	Alternative minimum tax (see instructions). Attach Form 6251.	45	6,437.
46	Add lines 44 and 45.	46	41,309.
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	41,309.
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	<input type="checkbox"/> Form(s) W-2, box 9 b <input type="checkbox"/> Schedule H c <input type="checkbox"/> Form 5405, line 16.	59	
60	Add lines 55-59. This is your total tax	60	41,309.

Other Taxes**Payments**

If you have a qualifying child, attach Schedule EIC.

61	Federal income tax withheld from Forms W-2 and 1099.	61	
62	2010 estimated tax payments and amount applied from 2009 return.	62	23,460.
63	Making work pay credit. Attach Schedule M.	63	
64a	Earned income credit (EIC) . <input type="checkbox"/> No 64a		
	b Nontaxable combat pay election. 64b <input type="checkbox"/>		
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 lns 61-63, 64a, & 65-71. These are your total pmts	72	23,460.

Refund

Direct deposit? See instructions.

73	If line 72 is more than line 60, subtract line 60 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 2011 estimated tax	75	

Amount You Owe

76	Amount you owe. Subtract line 72 from line 60. For details on how to pay see instructions.	76	17,849.
77	Estimated tax penalty (see instructions).	77	

Third Party Designee

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)
---	-------------------------------	--

Sign Here

Joint return? See instructions.

Keep a copy for your records.

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	Daytime phone number
z WebGuideExamples		Investor	
Spouse's signature. If a joint return, both must sign.	Date	Spouse's occupation	

Paid Preparer's Use Only

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

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

OMB No. 1545-0074

2010Attachment
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 Gains Ex 9

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 <u>2</u> 253,443.			
3	Multiply line 2 by 7.5% (.075)	3	19,008.	
4	Subtract line 3 from line 1. If line 3 is more than line 1, enter -0-	4		0.
Taxes You Paid	5 State and local (check only one box):			
	a <input checked="" type="checkbox"/> Income taxes, or	5	20,311.	
	b <input type="checkbox"/> General sales taxes			
6	Real estate taxes (see instructions)	6		
7	New motor vehicle taxes from line 11 of the worksheet on page 2 (for certain vehicles purchased in 2009). Skip this line if you checked box 5b.	7		
8	Other taxes. List type and amount ▶	8		
9	Add lines 5 through 8	9		20,311.
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 ▶			
Note. Your mortgage interest deduction may be limited (see instrs).	.....	11		
			
	.....	12		
12	Points not reported to you on Form 1098. See instrs for spcl rules	12		
13	Mortgage insurance premiums (see instructions)	13		
14	Investment interest. Attach Form 4952 if required. (See instrs.)	14	16,781.	
15	Add lines 10 through 14	15		16,781.
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		
19	Add lines 16 through 18	19		985.
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	755.	
22	Tax preparation fees	22		
23	Other expenses — investment, safe deposit box, etc. List type and amount ▶	23	4,406.	
	<u>See Statement 1</u>	24	5,161.	
24	Add lines 21 through 23	24		
25	Enter amount from Form 1040, line 38 <u>25</u> 253,443.	25		
26	Multiply line 25 by 2% (.02)	26	5,069.	
27	Subtract line 26 from line 24. If line 26 is more than line 24, enter -0-	27		92.
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		38,169.
30	If you elect to itemize deductions even though they are less than your standard deduction, check here. <input type="checkbox"/>			

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

2010

Attachment
Sequence No. **08**

Name(s) shown on return

Joe Investor Commodity Gains Ex 9

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

1,762.

1

- 2** Add the amounts on line 1

1,762.

- 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

1,762.

Note. If line 4 is over \$1,500, you must complete Part III.

Amount

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

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 2010, did you have an interest in or a signature or other authority over a financial account in a foreign country, such as a bank account, securities account, or other financial account? See instructions for exceptions and filing requirements for Form TD F 90-22.1

X

- b** If 'Yes,' enter the name of the foreign country

- 8** During 2010, 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

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

FDIA0401L 10/15/10

Schedule **B** (Form 1040) 2010

SCHEDULE D
(Form 1040)

Department of the Treasury
Internal Revenue Service (99)

Name(s) shown on return

Capital Gains and Losses

► **Attach to Form 1040 or Form 1040NR.** ► **See Instructions for Schedule D (Form 1040).**
► **Use Schedule D-1 to list additional transactions for lines 1 and 8.**

OMB No. 1545-0074

2010

Attachment
Sequence No. **12**

Your social security number

Joe Investor Commodity Gains Ex 9

999-99-9999

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

(a) Description of property (Example: 100 shares XYZ Co)	(b) Date acquired (Mo, day, yr)	(c) Date sold (Mo, day, yr)	(d) Sales price (see instructions)	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1 Google stock - Schwab investment a/c	Various	Various	875,105.	859,739.	15,366.
2 Enter your short-term totals, if any, from Schedule D-1, line 2...	2				
3 Total short-term sales price amounts. Add lines 1 and 2 in column (d).....	3	875,105.			
4 Short-term gain from Form 6252 and short-term gain or (loss) from Forms 4684, 6781, and 8824	4				94,167.
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 10 of your Capital Loss Carryover Worksheet in the instructions	6				
7 Net short-term capital gain or (loss). Combine lines 1 through 6 in column (f).....	7				109,533.

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

(a) Description of property (Example: 100 shares XYZ Co)	(b) Date acquired (Mo, day, yr)	(c) Date sold (Mo, day, yr)	(d) Sales price (see instructions)	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
8					
9 Enter your long-term totals, if any, from Schedule D-1, line 9....	9				
10 Total long-term sales price amounts. Add lines 8 and 9 in column (d).....	10				
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				141,251.
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 15 of your Capital Loss Carryover Worksheet in the instructions	14				
15 Net long-term capital gain or (loss). Combine lines 8 through 14 in column (f). Then go to Part III on page 2	15				141,251.

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

Schedule **D** (Form 1040) 2010

Part III Summary

16 Combine lines 7 and 15 and enter the result.	16	250,784.
<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 checked="" 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	0.
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 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). 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	
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 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.		

Schedule D (Form 1040) 2010

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

2010Attachment
Sequence No. **32**

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

Your social security number

Joe Investor Commodity Gains Ex 9

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 6. (If less than zero, enter as a negative amount.)	1	215,274.
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), lines 5, 6, and 8	3	20,311.
4	Enter the home mortgage interest adjustment, if any, from line 6 of the worksheet in the instructions	4	
5	Miscellaneous deductions from Schedule A (Form 1040), line 27	5	92.
6	If filing Schedule L (Form 1040A or 1040), enter as a negative amount the sum of lines 6 and 17 from that schedule.	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 \$219,900, see instructions.)	28	235,677.

Part II Alternative Minimum Tax (AMT)

29	Exemption. (If you were under age 24 at the end of 2010, see instructions.)														
	<table border="0"> <tr> <td>IF your filing status is . . .</td> <td>AND line 28 is not over . . .</td> <td>THEN enter on line 29 . . .</td> </tr> <tr> <td>Single or head of household</td> <td>\$112,500</td> <td>\$47,450</td> </tr> <tr> <td>Married filing jointly or qualifying widow(er)</td> <td>150,000</td> <td>72,450</td> </tr> <tr> <td>Married filing separately</td> <td>75,000</td> <td>36,225</td> </tr> </table>	IF your filing status is . . .	AND line 28 is not over . . .	THEN enter on line 29 . . .	Single or head of household	\$112,500	\$47,450	Married filing jointly or qualifying widow(er)	150,000	72,450	Married filing separately	75,000	36,225	29	16,656.
IF your filing status is . . .	AND line 28 is not over . . .	THEN enter on line 29 . . .													
Single or head of household	\$112,500	\$47,450													
Married filing jointly or qualifying widow(er)	150,000	72,450													
Married filing separately	75,000	36,225													
	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 33 and 35 and skip the rest of Part II	30	219,021.												
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	41,309.												
32	Alternative minimum tax foreign tax credit (see instructions)	32													
33	Tentative minimum tax. Subtract line 32 from line 31.	33	41,309.												
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	34,872.												
35	AMT. Subtract line 34 from line 33. If zero or less, enter -0-. Enter here and on Form 1040, line 45	35	6,437.												

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

FDIA5312L 12/21/10

Form **6251** (2010)

Part III Tax Computation Using Maximum Capital Gains Rates

36	Enter the amount from Form 6251, line 30. If you are filing Form 2555 or 2555-EZ, enter the amount from line 3 of the worksheet in the instructions	36	219,021.
37	Enter the amount from line 6 of the Qualified Dividends and Capital Gain Tax Worksheet in the instructions for Form 1040, line 44, or the amount from line 13 of the Schedule D Tax Worksheet in the instructions for Schedule D (Form 1040), whichever applies (as refigured for the AMT, if necessary) (see instructions). If you are filing Form 2555 or 2555-EZ, see the instructions for the amount to enter	37	142,148.
38	Enter the amount from Schedule D (Form 1040), line 19 (as refigured for the AMT, if necessary) (see instructions). If you are filing Form 2555 or 2555-EZ, see the instructions for the amount to enter	38	0.
39	If you did not complete a Schedule D Tax Worksheet for the regular tax or the AMT, enter the amount from line 37. Otherwise, add lines 37 and 38, and enter the smaller of that result or the amount from line 10 of the Schedule D Tax Worksheet (as refigured for the AMT, if necessary). If you are filing Form 2555 or 2555-EZ, see the instructions for the amount to enter	39	142,148.
40	Enter the smaller of line 36 or line 39	40	142,148.
41	Subtract line 40 from line 36	41	76,873.
42	If line 41 is \$175,000 or less (\$87,500 or less if married filing separately), multiply line 41 by 26% (.26). Otherwise, multiply line 41 by 28% (.28) and subtract \$3,500 (\$1,750 if married filing separately) from the result	42	19,987.
43	Enter: <ul style="list-style-type: none"> • \$68,000 if married filing jointly or qualifying widow(er), • \$34,000 if single or married filing separately, or • \$45,550 if head of household. 	43	34,000.
44	Enter the amount from line 7 of the Qualified Dividends and Capital Gain Tax Worksheet in the instructions for Form 1040, line 44, or the amount from line 14 of the Schedule D Tax Worksheet in the instructions for Schedule D (Form 1040), whichever applies (as figured for the regular tax). If you did not complete either worksheet for the regular tax, enter -0-	44	69,476.
45	Subtract line 44 from line 43. If zero or less, enter -0-	45	0.
46	Enter the smaller of line 36 or line 37	46	142,148.
47	Enter the smaller of line 45 or line 46	47	
48	Subtract line 47 from line 46	48	142,148.
49	Multiply line 48 by 15% (.15)	49	21,322.
If line 38 is zero or blank, skip lines 50 and 51 and go to line 52. Otherwise, go to line 50.			
50	Subtract line 46 from line 40	50	
51	Multiply line 50 by 25% (.25)	51	
52	Add lines 42, 49, and 51	52	41,309.
53	If line 36 is \$175,000 or less (\$87,500 or less if married filing separately), multiply line 36 by 26% (.26). Otherwise, multiply line 36 by 28% (.28) and subtract \$3,500 (\$1,750 if married filing separately) from the result	53	57,826.
54	Enter the smaller of line 52 or line 53 here and on line 31. If you are filing Form 2555 or 2555-EZ, do not enter this amount on line 31. Instead, enter it on line 4 of the worksheet in the instructions	54	41,309.

Form 6251 (2010)

Form **4952****Investment Interest Expense Deduction**

OMB No. 1545-0191

Department of the Treasury
Internal Revenue Service (99)► **Attach to your tax return.****2010**Attachment
Sequence No. **51**

Name(s) shown on return

Joe Investor Commodity Gains Ex 9

Identifying number

999-99-9999

Part I Total Investment Interest Expense

1 Investment interest expense paid or accrued in 2010 (see instructions).....	1	16,781.
2 Disallowed investment interest expense from 2009 Form 4952, line 7.....	2	
3 Total investment interest expense. Add lines 1 and 2.....	3	16,781.

Part II Net Investment Income

4a Gross income from property held for investment (excluding any net gain from the disposition of property held for investment).....	4a	2,659.	
b Qualified dividends included on line 4a.....	4b	897.	
c Subtract line 4b from line 4a.....	4c		1,762.
d Net gain from the disposition of property held for investment.....	4d	250,784.	
e Enter the smaller of line 4d or your net capital gain from the disposition of property held for investment (see instructions).....	4e	141,251.	
f Subtract line 4e from line 4d.....	4f		109,533.
g Enter the amount from lines 4b and 4e that you elect to include in investment income (see instructions).....	4g		
h Investment income. Add lines 4c, 4f, and 4g.....	4h		111,295.
5 Investment expenses (see instructions).....	5		92.
6 Net investment income. Subtract line 5 from line 4h. If zero or less, enter -0-.....	6		111,203.

Part III Investment Interest Expense Deduction

7 Disallowed investment interest expense to be carried forward to 2011. Subtract line 6 from line 3. If zero or less, enter -0-.....	7	0.
8 Investment interest expense deduction. Enter the smaller of line 3 or 6. See instructions.....	8	16,781.

BAA For Paperwork Reduction Act Notice, see separate instructions.Form **4952** (2010)

Form **8801**Department of the Treasury
Internal Revenue Service (99)**Credit for Prior Year Minimum Tax —
Individuals, Estates, and Trusts**

► See separate instructions. ► Attach to Form 1040, 1040NR, or 1041.

OMB No. 1545-1073

2010Attachment
Sequence No. **74**

Name(s) shown on return

Joe Investor Commodity Gains Ex 9

Identifying number

999-99-9999

Part I Net Minimum Tax on Exclusion Items

1	Combine lines 1, 6, 7, and 11 of your 2009 Form 6251. Estates and trusts, see instructions.	1	218,586.
2	Enter adjustments and preferences treated as exclusion items (see instructions).	2	17,091.
3	Minimum tax credit net operating loss deduction (see instructions).	3	
4	Combine lines 1, 2, and 3. If zero or less, enter -0- here and on line 15 and go to Part II. If more than \$216,900 and you were married filing separately for 2009, see instructions.	4	235,677.
5	Enter: \$70,950 if married filing jointly or qualifying widow(er) for 2009; \$46,700 if single or head of household for 2009; or \$35,475 if married filing separately for 2009. Estates and trusts, enter \$22,500.	5	46,700.
6	Enter: \$150,000 if married filing jointly or qualifying widow(er) for 2009; \$112,500 if single or head of household for 2009; or \$75,000 if married filing separately for 2009. Estates and trusts, enter \$75,000.	6	112,500.
7	Subtract line 6 from line 4. If zero or less, enter -0- here and on line 8 and go to line 9.	7	123,177.
8	Multiply line 7 by 25% (.25).	8	30,794.
9	Subtract line 8 from line 5. If zero or less, enter -0-. If under age 24 at the end of 2009, see instructions.	9	15,906.
10	Subtract line 9 from line 4. If zero or less, enter -0- here and on line 15 and go to Part II. Form 1040NR filers, see instructions.	10	219,771.
11	<ul style="list-style-type: none"> • If for 2009 you filed Form 2555 or 2555-EZ, see the instructions for the amount to enter. • If for 2009 you reported capital gain distributions directly on Form 1040, line 13; you reported qualified dividends on Form 1040, line 9b (Form 1041, line 2b(2)); or you had a gain on both lines 15 and 16 of Schedule D (Form 1040) (lines 14a and 15, column (2), of Schedule D (Form 1041)), complete Part III of Form 8801 and enter the amount from line 47 here. Form 1040NR filers, see instructions. • All others: If line 10 is \$175,000 or less (\$87,500 or less if married filing separately for 2009), multiply line 10 by 26% (.26). Otherwise, multiply line 10 by 28% (.28) and subtract \$3,500 (\$1,750 if married filing separately for 2009) from the result. Form 1040NR filers, see instructions. 	11	41,504.
12	Minimum tax foreign tax credit on exclusion items (see instructions).	12	
13	Tentative minimum tax on exclusion items. Subtract line 12 from line 11.	13	41,504.
14	Enter the amount from your 2009 Form 6251, line 35, or 2009 Form 1041, Schedule I, line 55.	14	36,141.
15	Net minimum tax on exclusion items. Subtract line 14 from line 13. If zero or less, enter -0-.	15	5,363.

BAA For Paperwork Reduction Act Notice, see separate instructions.Form **8801** (2010)

Part II Current Year Nonrefundable and Refundable Credits and Carryforward to 2011

16 Enter the amount from your 2009 Form 6251, line 36, or 2009 Form 1041, Schedule I, line 56	16	5,363.
17 Enter the amount from line 15.	17	5,363.
18 Subtract line 17 from line 16. If less than zero, enter as a negative amount.	18	
19 2009 credit carryforward. Enter the amount from your 2009 Form 8801, line 30.	19	585.
20 Enter your 2009 unallowed qualified electric vehicle credit (see instructions).	20	
21 Combine lines 18 through 20. If zero or less, stop here and see the instructions	21	585.
22 Enter your 2010 regular income tax liability minus allowable credits (see instructions).	22	34,872.
23 Enter the amount from your 2010 Form 6251, line 33, or 2010 Form 1041, Schedule I, line 54	23	41,309.
24 Subtract line 23 from line 22. If zero or less, enter -0-	24	0.
25 Current year nonrefundable credit. Enter the smaller of line 21 or line 24. Also enter this amount on your 2010 Form 1040, line 53 (check box b); Form 1040NR, line 50 (check box b); or Form 1041, Schedule G, line 2c.	25	
26 • Estates and trusts: Leave lines 26 and 27 blank and go to line 28. • Individuals: Did you have a minimum tax credit carryforward to 2008 (on your 2007 Form 8801, line 28) ? <input checked="" type="checkbox"/> No. Leave lines 26 and 27 blank and go to line 28. <input type="checkbox"/> Yes. Complete Part IV of Form 8801 to figure the amount to enter	26	
27 Is line 26 more than line 25? <input type="checkbox"/> No. Leave line 27 blank and go to line 28. <input type="checkbox"/> Yes. Subtract line 25 from line 26. This is your current year refundable credit. Enter the result here and on your 2010 Form 1040, line 71 (check box c), or Form 1040NR, line 66 (check box c)	27	
28 Credit carryforward to 2011. Subtract the larger of line 25 or line 26 from line 21. Keep a record of this amount because you may use it in future years.	28	585.

Form 8801 (2010)

Part III Tax Computation Using Maximum Capital Gains Rates

Caution. If you did not complete the 2009 Qualified Dividends and Capital Gain Tax Worksheet, the 2009 Schedule D Tax Worksheet, or Part V of the 2009 Schedule D (Form 1041), see the instructions before completing this part.		
29	Enter the amount from Form 8801, line 10. If you filed Form 2555 or 2555-EZ for 2009, enter the amount from line 3 of the worksheet in the instructions	29 219,771.
Caution. If for 2009 you filed Form 1040NR, 1041, 2555, or 2555-EZ, see the instructions before completing lines 30, 31, and 32.		
30	Enter the amount from line 6 of your 2009 Qualified Dividends and Capital Gain Tax Worksheet, the amount from line 13 of your 2009 Schedule D Tax Worksheet, or the amount from line 22 of the 2009 Schedule D (Form 1041), whichever applies.*	30 142,148.
If you figured your 2009 tax using the 2009 Qualified Dividends and Capital Gain Tax Worksheet, skip line 31 and enter the amount from line 30 on line 32. Otherwise, go to line 31.		
31	Enter the amount from line 19 of your 2009 Schedule D (Form 1040), or line 14b, column (2), of the 2009 Schedule D (Form 1041)	31
32	Add lines 30 and 31, and enter the smaller of that result or the amount from line 10 of your 2009 Schedule D Tax Worksheet	32 142,148.
33	Enter the smaller of line 29 or line 32	33 142,148.
34	Subtract line 33 from line 29	34 77,623.
35	If line 34 is \$175,000 or less (\$87,500 or less if married filing separately for 2009), multiply line 34 by 26% (.26). Otherwise, multiply line 34 by 28% (.28) and subtract \$3,500 (\$1,750 if married filing separately for 2009) from the result. Form 1040NR filers, see instructions. ▶	35 20,182.
36	Enter: • \$67,900 if married filing jointly or qualifying widow(er) for 2009, • \$33,950 if single or married filing separately for 2009, • \$45,500 if head of household for 2009, or • \$2,300 for an estate or trust Form 1040NR filers, see instructions	36 33,950.
37	Enter the amount from line 7 of your 2009 Qualified Dividends and Capital Gain Tax Worksheet, the amount from line 14 of your 2009 Schedule D Tax Worksheet, or the amount from line 23 of the 2009 Schedule D (Form 1041), whichever applies. If you did not complete either worksheet or Part V of the 2009 Schedule D (Form 1041), enter -0-. Form 1040NR filers, see instructions ..	37 74,506.
38	Subtract line 37 from line 36. If zero or less, enter -0-	38 0.
39	Enter the smaller of line 29 or line 30	39 142,148.
40	Enter the smaller of line 38 or line 39	40
41	Subtract line 40 from line 39	41 142,148.
42	Multiply line 41 by 15% (.15)	42 21,322.
If line 31 is zero or blank, skip lines 43 and 44 and go to line 45. Otherwise, go to line 43.		
43	Subtract line 39 from line 33	43
44	Multiply line 43 by 25% (.25)	44
45	Add lines 35, 42, and 44	45 41,504.
46	If line 29 is \$175,000 or less (\$87,500 or less if married filing separately for 2009), multiply line 29 by 26% (.26). Otherwise, multiply line 29 by 28% (.28) and subtract \$3,500 (\$1,750 if married filing separately for 2009) from the result. Form 1040NR filers, see instructions	46 58,036.
47	Enter the smaller of line 45 or line 46 here and on line 11. If you filed Form 2555 or 2555-EZ for 2009, do not enter this amount on line 11. Instead, enter it on line 4 of the worksheet in the instructions	47 41,504.

* The 2009 Qualified Dividends and Capital Gain Tax Worksheet is in the 2009 Instructions for Form 1040. The 2009 Schedule D Tax Worksheet is in the 2009 Instructions for Schedule D (Form 1040) (2009 Instructions for Schedule D (Form 1041)).

Form 8801 (2010)

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

2010Attachment
Sequence No. **82**

Name(s) shown on tax return

Joe Investor Commodity Gains Ex 9

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		235,418.
2	Add the amounts on line 1 in columns (b) and (c).....	2	235,418.
3	Net gain or (loss). Combine line 2, columns (b) and (c).....	3	235,418.
4	Form 1099-B adjustments. See instructions and attach schedule.....	4	
5	Combine lines 3 and 4.....	5	235,418.
	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.....	6	
7	Combine lines 5 and 6.....	7	235,418.
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).....	8	94,167.
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).....	9	141,251.

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
11b	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
13b	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 06/02/10

Form **6781** (2010)

2010

Federal Statements

Page 1

Client EX9F-CA

Joe Investor Commodity Gains Ex 9

999-99-9999

2/16/11

02:56PM

Statement 1
Schedule A, Line 23
Other Expenses

Depreciation.....	\$	693.
Investor - other exp.....		805.
Investor - publications.....		1,144.
Online information ser.....		1,699.
Schwab - investment a/c.....		65.
Total	\$	<u>4,406.</u>

Demo

Client EX9F-CA

Joe Investor Commodity Gains Ex 9

999-99-9999

2/16/11

02:56PM

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

Schwab

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

**State Refunds Taxable in 2011 - Recomputed Tax
(To Determine if Tax Benefit Received per IRS Pub. 525 -
AMT / Unused Credits / 0% Rate Capital Gain, Qualified Dividends)**

Recomputation of Tax:

1. Actual taxable income (1040, line 43)	211,624.	
2. Actual regular tax (1040, line 44)	34,872.	
3. Actual AMT (1040, line 45)	6,437.	
4. Actual total tax BEFORE credits (1040, line 46)	41,309.	
5. Less: Actual credits (1040, line 54)	0.	
6. Actual tax AFTER credits (1040, line 55)		41,309.
7. Taxable income recomputed with Sch. A taxes reduced by state tax refunds (see Sch. A Taxes Reduced by Refunds worksheet)	211,702.	
8. Recomputed regular tax	34,897.	
9. Recomputed AMT	6,412.	
10. Recomputed total tax BEFORE credits	41,309.	
11. Less: Recomputed credits	0.	
12. Recomputed tax AFTER credits		<u>41,309.</u>
13. Difference between actual and recomputed tax (subtract line 12 from line 6)		0.

Recomputation of Credit Carryovers:

14. Actual credit carryovers	585.	
15. Recomputed credit carryovers	<u>585.</u>	
16. Difference between actual and recomputed carryovers (subtract line 15 from line 14)		0.
Net change to tax liability, carryovers, etc. (Change in tax less change in carryovers/credits)		<u>0.</u>

Zero or positive change - no tax benefit was received and so none of the refund is taxable.

Note: The program considers a tax benefit to be a LOWER tax liability, HIGHER credit carryovers to 2010, and/or HIGHER refundable credits as a result of deducting the state taxes that produced the refund. However, an increase to credit carryovers and/or refundable credits is not considered to be a tax benefit if the increase is fully offset by a higher tax liability.

State Refunds Taxable in 2011 - Sch. A Taxes Reduced by Refunds

1. Taxes from Schedule A, line 9	20,311.
2. State/local income tax refunds (current year)	124.
3. Refunds attributable to post 12/31/2010 payments per IRS Pub. 525	46.
4. Net state/local income tax refunds	78.
5. State/local taxes paid from Schedule A, line 5	20,311.
6. Allowable general sales tax deduction	1,921.
7. Excess of income taxes deducted over sales taxes deducted	18,390.
8. Enter the smaller of line 4 or line 7	<u>78.</u>
9. Adjusted Schedule A taxes used to recompute tax for line 7 of the Recomputed Tax worksheet (subtract line 8 from line 1)	<u><u>20,233.</u></u>

**State and Local Refunds Taxable in 2011 - Allocation of Refund
(Per IRS Pub. 525)**

	State and Local Refund	% of Pmts Made in 2010	Refund Attrib. To Pmts Made in 2010	Reduced Post-2010 Payments Deductible Next Year
California	<u>124.</u>	<u>63.2458%</u>	<u>78.</u>	<u>7,457.</u>
		Total	<u><u>78.</u></u>	

Client EX9F-CA

Joe Investor Commodity Gains Ex 9

999-99-9999

2/16/11

02:56PM

Qualified Dividends and Capital Gain Tax Worksheet (Form 1040, Line 44)

1. Enter the amount from Form 1040, line 43		211,624.
2. Enter the amount from Form 1040, line 9b	897.	
3. Are you filing Schedule D?		
[X] Yes. Enter the smaller of line 15 or 16 of Schedule D, but do not enter less than zero		
[] No. Enter the amount from Form 1040, line 13	141,251.	
4. Add lines 2 and 3	142,148.	
5. If you are claiming investment interest expense on Form 4952, enter the amount from line 4g of that form. Otherwise enter zero.	0.	
6. Subtract line 5 from line 4. If zero or less, enter zero.		142,148.
7. Subtract line 6 from line 1. If zero or less, enter zero.		69,476.
8. Enter:		
\$34,000 if single or married filing separately,		
\$68,000 if married filing jointly or qualifying widow(er), \$45,550 if head of household.		34,000.
9. Enter the smaller of line 1 or line 8		34,000.
10. Enter the smaller of line 7 or line 9		34,000.
11. Subtract line 10 from line 9. This amount is taxed at 0%		0.
12. Enter the smaller of line 1 or line 6		142,148.
13. Enter the amount from line 11		0.
14. Subtract line 13 from line 12		142,148.
15. Multiply line 14 by 15% (.15)		21,322.
16. Figure the tax on the amount on line 7. (Use the Tax Table or Tax Computation Worksheet)		13,550.
17. Add lines 15 and 16		34,872.
18. Figure the tax on the amount on line 1. (Use the Tax Table or Tax Computation Worksheet)		54,953.
19. Tax on all taxable income (including capital gain distributions). Enter the smaller of line 17 or line 18 here and on Form 1040, line 44		<u>34,872.</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 Income Taxes

	State	Local
Income tax withheld	0.	0.
Disability/unemployment insurance	0.	0.
Estimated tax payments	12,911.	0.
Credit for prior year overpayment	0.	0.
Credit for income tax withheld (K-1)	0.	0.
1/10 payment on 2009 estimate	7,400.	0.
Paid with 2009 extension	0.	0.

Client EX9F-CA

Joe Investor Commodity Gains Ex 9

999-99-9999

2/16/11

02:56PM

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

Paid with 2009 return	0.	0.
Paid for prior years and/or to other states	0.	0.
Total income taxes	<u>20,311.</u>	<u>0.</u>

Total state and local income taxes	<u><u>20,311.</u></u>
------------------------------------	-----------------------

State and Local Sales Taxes Using the Optional Sales Tax Tables**Available Income:**

Adjusted gross income per Form 1040	253,443.
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><u>253,443.</u></u>

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

1. State general sales taxes per Tables 1,921.
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) 213.
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) 1,921.
8. Sales taxes paid on vehicles, boats, etc. 0.
9. Sales tax deduction when using Tables (add lines 7 and 8) 1,921.

**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	<u>1,921.</u>
5. Greater of sales taxes paid or Table amount	<u><u>1,921.</u></u>

State & Local Taxes to Sch. A, Ln 5 (greater of income or sales tax)	<u><u>20,311.</u></u>
--	-----------------------

**Schedule A, Line 14
Investment Interest**

<u>16,781.</u>
<u><u>16,781.</u></u>

Client EX9F-CA

Joe Investor Commodity Gains Ex 9

999-99-9999

2/16/11

02:56PM

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

985.

985.**Investment Interest Expense (Form 4952, Line 1)**

Schedule A	16,781.
Schedule A (from pass-through entities)	0.
Schedule C	0.
Schedule E, page 1	0.
Schedule E, page 2	0.
Total Investment Interest Expense	<u>16,781.</u>

Gross Investment Income (Form 4952, Line 4a)

Interest Income	1,762.
Dividend Income	897.
Child's Investment Income - Form 8814	0.
Gross Investment Income - Schedule C	0.
Gross Investment Income - Schedule E	0.
Publicly Traded Partnership Income	0.
Other Net Investment Income - K-1	0.
Gross Investment Income Adjustment	0.
Total Gross Investment Income	<u>2,659.</u>

Investment Expenses (Form 4952, Line 5)

Real Estate Taxes - Sch. A	0.
Tentative Investment Expense - Sch. A, Line 23	92.
Investment Expenses - Sch. A, Line 28	0.
Investment Expenses - Schedule C	0.
Investment Expenses - Schedule E, page 1	0.
Investment Expenses Adjustment	0.
Total Investment Expenses	<u>92.</u>

2/16/11

02:56PM

Exemption Worksheet (Form 6251, Line 29)

- | | | |
|--|----------|-----------|
| 1. Enter \$47,450 (\$72,450 if married filing jointly or qualifying widow(er), \$36,225 if married filing separately.) | | 47,450. |
| 2. Enter your alternative minimum taxable income (AMTI) from Form 6251, line 28. | 235,677. | |
| 3. Enter \$112,500 (\$150,000 if married filing jointly or qualifying widow(er), \$75,000 if married filing separately.) | 112,500. | |
| 4. Subtract line 3 from line 2. | 123,177. | |
| 5. Multiply line 4 by 25% (.25). | | 30,794. |
| 6. Subtract line 5 from line 1. If this form is for a child under age 18, or a full-time student under age 24, go to line 7. Otherwise enter this amount on Form 6251, line 29 and go to Form 6251, line 30. | | 16,656. |
| 7. Child's minimum exemption amount. | | 0. |
| 8. Enter the child's earned income, if any. | | 0. |
| 9. Add lines 7 and 8. | | 0. |
| 10. Enter the smaller of line 6 or line 9 here and on Form 6251, line 29. | | <u>0.</u> |

Demo

Form **8801**Department of the Treasury
Internal Revenue Service (99)**Credit for Prior Year Minimum Tax —
Individuals, Estates, and Trusts**

Minimum Tax Credit Carryover to 2011 Worksheet

▶ See separate instructions. ▶ Attach to Form 1040, 1040NR, or 1041.

OMB No. 1545-1073

2010Attachment
Sequence No. **74**

Name(s) shown on return

Joe Investor Commodity Gains Ex 9

Identifying number

999-99-9999

Part I Net Minimum Tax on Exclusion Items

1	Combine lines 1, 6, 7, and 11 of your 2009 Form 6251. Estates and trusts, see instructions.	1	215,274.
2	Enter adjustments and preferences treated as exclusion items (see instructions).	2	20,403.
3	Minimum tax credit net operating loss deduction (see instructions).	3	
4	Combine lines 1, 2, and 3. If zero or less, enter -0- here and on line 15 and go to Part II. If more than \$216,900 and you were married filing separately for 2009, see instructions.	4	235,677.
5	Enter: \$70,950 if married filing jointly or qualifying widow(er) for 2009; \$46,700 if single or head of household for 2009; or \$35,475 if married filing separately for 2009. Estates and trusts, enter \$22,500.	5	47,450.
6	Enter: \$150,000 if married filing jointly or qualifying widow(er) for 2009; \$112,500 if single or head of household for 2009; or \$75,000 if married filing separately for 2009. Estates and trusts, enter \$75,000.	6	112,500.
7	Subtract line 6 from line 4. If zero or less, enter -0- here and on line 8 and go to line 9.	7	123,177.
8	Multiply line 7 by 25% (.25).	8	30,794.
9	Subtract line 8 from line 5. If zero or less, enter -0-. If under age 24 at the end of 2009, see instructions.	9	16,656.
10	Subtract line 9 from line 4. If zero or less, enter -0- here and on line 15 and go to Part II. Form 1040NR filers, see instructions.	10	219,021.
11	<ul style="list-style-type: none"> • If for 2009 you filed Form 2555 or 2555-EZ, see the instructions for the amount to enter. • If for 2009 you reported capital gain distributions directly on Form 1040, line 13; you reported qualified dividends on Form 1040, line 9b (Form 1041, line 2b(2)); or you had a gain on both lines 15 and 16 of Schedule D (Form 1040) (lines 14a and 15, column (2), of Schedule D (Form 1041)), complete Part III of Form 8801 and enter the amount from line 47 here. Form 1040NR filers, see instructions. • All others: If line 10 is \$175,000 or less (\$87,500 or less if married filing separately for 2009), multiply line 10 by 26% (.26). Otherwise, multiply line 10 by 28% (.28) and subtract \$3,500 (\$1,750 if married filing separately for 2009) from the result. Form 1040NR filers, see instructions. 	11	41,309.
12	Minimum tax foreign tax credit on exclusion items (see instructions).	12	
13	Tentative minimum tax on exclusion items. Subtract line 12 from line 11.	13	41,309.
14	Enter the amount from your 2009 Form 6251, line 35, or 2009 Form 1041, Schedule I, line 55.	14	34,872.
15	Net minimum tax on exclusion items. Subtract line 14 from line 13. If zero or less, enter -0-.	15	6,437.

BAA For Paperwork Reduction Act Notice, see separate instructions.

Form **8801** (2010)

Minimum Tax Credit Carryover to 2011 Worksheet

Form 8801 (2010) Joe Investor Commodity Gains Ex 9

999-99-9999

Page 2

Part II Current Year Nonrefundable and Refundable Credits and Carryforward to 2011

16 Enter the amount from your 2009 Form 6251, line 36, or 2009 Form 1041, Schedule I, line 56	16	6,437.
17 Enter the amount from line 15.	17	6,437.
18 Subtract line 17 from line 16. If less than zero, enter as a negative amount.	18	
19 2009 credit carryforward. Enter the amount from your 2009 Form 8801, line 30.	19	585.
20 Enter your 2009 unallowed qualified electric vehicle credit (see instructions).	20	
21 Combine lines 18 through 20. If zero or less, stop here and see the instructions	21	585.
22 Enter your 2010 regular income tax liability minus allowable credits (see instructions).	22	
23 Enter the amount from your 2010 Form 6251, line 33, or 2010 Form 1041, Schedule I, line 54	23	
24 Subtract line 23 from line 22. If zero or less, enter -0-	24	
25 Current year nonrefundable credit. Enter the smaller of line 21 or line 24. Also enter this amount on your 2010 Form 1040, line 53 (check box b); Form 1040NR, line 50 (check box b); or Form 1041, Schedule G, line 2c.	25	
26 • Estates and trusts: Leave lines 26 and 27 blank and go to line 28. • Individuals: Did you have a minimum tax credit carryforward to 2008 (on your 2007 Form 8801, line 28) ? <input type="checkbox"/> No. Leave lines 26 and 27 blank and go to line 28. <input type="checkbox"/> Yes. Complete Part IV of Form 8801 to figure the amount to enter	26	
27 Is line 26 more than line 25? <input type="checkbox"/> No. Leave line 27 blank and go to line 28. <input type="checkbox"/> Yes. Subtract line 25 from line 26. This is your current year refundable credit. Enter the result here and on your 2010 Form 1040, line 71 (check box c), or Form 1040NR, line 66 (check box c)	27	
28 Credit carryforward to 2011. Subtract the larger of line 25 or line 26 from line 21. Keep a record of this amount because you may use it in future years.	28	

Form 8801 (2010)

Minimum Tax Credit Carryover to 2011 Worksheet

Form 8801 (2010) Joe Investor Commodity Gains Ex 9

999-99-9999

Page 3

Part III Tax Computation Using Maximum Capital Gains Rates

Caution. If you did not complete the 2009 Qualified Dividends and Capital Gain Tax Worksheet, the 2009 Schedule D Tax Worksheet, or Part V of the 2009 Schedule D (Form 1041), see the instructions before completing this part.

29	Enter the amount from Form 8801, line 10. If you filed Form 2555 or 2555-EZ for 2009, enter the amount from line 3 of the worksheet in the instructions	29	219,021.
<p>Caution. If for 2009 you filed Form 1040NR, 1041, 2555, or 2555-EZ, see the instructions before completing lines 30, 31, and 32.</p>			
30	Enter the amount from line 6 of your 2009 Qualified Dividends and Capital Gain Tax Worksheet, the amount from line 13 of your 2009 Schedule D Tax Worksheet, or the amount from line 22 of the 2009 Schedule D (Form 1041), whichever applies.*	30	142,148.
<p>If you figured your 2009 tax using the 2009 Qualified Dividends and Capital Gain Tax Worksheet, skip line 31 and enter the amount from line 30 on line 32. Otherwise, go to line 31.</p>			
31	Enter the amount from line 19 of your 2009 Schedule D (Form 1040), or line 14b, column (2), of the 2009 Schedule D (Form 1041)	31	
32	Add lines 30 and 31, and enter the smaller of that result or the amount from line 10 of your 2009 Schedule D Tax Worksheet	32	142,148.
33	Enter the smaller of line 29 or line 32	33	142,148.
34	Subtract line 33 from line 29	34	76,873.
35	If line 34 is \$175,000 or less (\$87,500 or less if married filing separately for 2009), multiply line 34 by 26% (.26). Otherwise, multiply line 34 by 28% (.28) and subtract \$3,500 (\$1,750 if married filing separately for 2009) from the result. Form 1040NR filers, see instructions. ▶	35	19,987.
36	Enter: <ul style="list-style-type: none"> • \$67,900 if married filing jointly or qualifying widow(er) for 2009, • \$33,950 if single or married filing separately for 2009, • \$45,500 if head of household for 2009, or • \$2,300 for an estate or trust Form 1040NR filers, see instructions.	36	34,000.
37	Enter the amount from line 7 of your 2009 Qualified Dividends and Capital Gain Tax Worksheet, the amount from line 14 of your 2009 Schedule D Tax Worksheet, or the amount from line 23 of the 2009 Schedule D (Form 1041), whichever applies. If you did not complete either worksheet or Part V of the 2009 Schedule D (Form 1041), enter -0-. Form 1040NR filers, see instructions.	37	69,476.
38	Subtract line 37 from line 36. If zero or less, enter -0-	38	0.
39	Enter the smaller of line 29 or line 30	39	142,148.
40	Enter the smaller of line 38 or line 39	40	0.
41	Subtract line 40 from line 39	41	142,148.
42	Multiply line 41 by 15% (.15)	42	21,322.
<p>If line 31 is zero or blank, skip lines 43 and 44 and go to line 45. Otherwise, go to line 43.</p>			
43	Subtract line 39 from line 33	43	
44	Multiply line 43 by 25% (.25)	44	
45	Add lines 35, 42, and 44	45	41,309.
46	If line 29 is \$175,000 or less (\$87,500 or less if married filing separately for 2009), multiply line 29 by 26% (.26). Otherwise, multiply line 29 by 28% (.28) and subtract \$3,500 (\$1,750 if married filing separately for 2009) from the result. Form 1040NR filers, see instructions.	46	57,826.
47	Enter the smaller of line 45 or line 46 here and on line 11. If you filed Form 2555 or 2555-EZ for 2009, do not enter this amount on line 11. Instead, enter it on line 4 of the worksheet in the instructions.	47	41,309.

* The 2009 Qualified Dividends and Capital Gain Tax Worksheet is in the 2009 Instructions for Form 1040. The 2009 Schedule D Tax Worksheet is in the 2009 Instructions for Schedule D (Form 1040) (2009 Instructions for Schedule D (Form 1041)).

**Calculations are based on the 2010 Form 8801, thus 2009 threshold amounts are used

Form 8801 (2010)

12/31/10

2010 Federal Summary Depreciation Schedule

Page 1

Client EX9F-CA

Joe Investor Commodity Gains Ex 9

999-99-9999

2/16/11

02:56PM

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										
2	Computers for trading	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 2010**

FORM

540 C1 Side 1

APE

ATTACH FEDERAL RETURN

P
AC
A
R
RP999-99-9999 COMM 10
JOE I COMMODITYGAINSEXANY ST
LOS ANGELES CA 90025 01-01-1960

01	1	72	20414	408	0	APE	0
06	0	73	0	410	0	FS	0
09	0	74	0	413	0	3800	0
10	0	75	0	415	0	3803	0
12	0	76	0	416	0	SCHG1	0
14	0	77	0	417	0	5870A	0
16	0	78	0	418	0	5805 5805F	0
17	253443	91	124	110	0	DESIGNEE	1
18	16996	92	0	111	0	TPID	
31	20290	93	124	112	0	FN 200751653	
34	0	94	0	113	0		
41	0	95	0	115	124		
42	0	400	0	116	0		
43	0	401	0	117	0		
44	0	402	0				
45	0	403	0				
46	0	404	0				
61	0	405	0				
62	0	406	0				
63	0	407	0				
64	20290						
71	0						

Demo

Under penalties of perjury, I declare that I have examined this 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 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/SSN

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

Z WEBGUIDEEXAMPLES

Firm's name (or yours, if self-employed) Firm's address
GREEN & COMPANY CPAS, LLC
54 DANBURY RD., #351
RIDGEFIELD, CT 06877

● FEIN

20-0751653

Joint return? (See instructions.)

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

Z WEBGUIDEEXAMPLES

877-662-2014

Print Third Party Designee's Name

Telephone Number

Filing Status	1	<input checked="" type="checkbox"/> Single	
	2	<input type="checkbox"/> Married/RDP filing jointly. (see instructions)	
	3	<input type="checkbox"/> Married/RDP filing separately. Enter spouse's/RDP's SSN or ITIN above and full name here.	
	4	<input type="checkbox"/> Head of household (with qualifying person). (see instructions)	
	5	<input type="checkbox"/> 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.	<input type="checkbox"/>
	6	If someone can claim you (or your spouse/RDP) as a dependent, check the box here (see instructions).	<input type="checkbox"/> 6
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 <input type="text" value="1"/> x \$99 = \$ 99.
	8	Blind: If you (or your spouse/RDP) are visually impaired, enter 1; if both are visually impaired, enter 2.	8 <input type="text"/> x \$99 = \$
	9	Senior: If you (or your spouse/RDP) are 65 or older, enter 1; if both are 65 or older, enter 2.	9 <input type="text"/> x \$99 = \$
	10	Dependents: Enter name and relationship. Do not include yourself or your spouse/RDP.	
		Total dependent exemptions	10 <input type="text"/> x \$99 = \$
	11	Exemption amount: Add line 7 through line 10. Transfer this amount to line 32	11 \$ 99.
Taxable Income	12	State wages from your Form(s) W-2, box 16.	12 253,443.
	13	Enter federal adjusted gross income from Form 1040, line 37; Form 1040A, line 21; Form 1040EZ, line 4.	13 253,443.
	14	California adjustments — subtractions. Enter the amount from Schedule CA (540), line 37, column B.	14 253,443.
	15	Subtract line 14 from line 13. If less than zero, enter the result in parentheses (see instructions).	15 253,443.
	16	California adjustments — additions. Enter the amount from Schedule CA (540), line 37, column C.	16 253,443.
	17	California adjusted gross income. Combine line 15 and line 16.	17 16,996.
	18	Enter the larger of your CA standard deduction OR your CA itemized deductions.	18 236,447.
	19	Subtract line 18 from line 17. This is your taxable income. If less than zero, enter -0-.	19 20,290.
Tax	31	Tax. Check box if from: <input type="checkbox"/> Tax Table <input checked="" type="checkbox"/> Tax Rate Schedule <input type="checkbox"/> FTB 3800 <input type="checkbox"/> FTB 3803.	31 0.
	32	Exemption credits. Enter the amount from line 11. If your federal AGI is more than \$162,186 (see instrs).	32 20,290.
	33	Subtract line 32 from line 31. If less than zero, enter -0-.	33 20,290.
	34	Tax. (see instructions) Check box if from: <input type="checkbox"/> Schedule G-1 <input type="checkbox"/> Form FTB 5870A.	34 20,290.
	35	Add line 33 and line 34.	35 20,290.
Special Credits	41	New jobs credit, amount generated (see instructions).	41 20,290.
	42	New jobs credit, amount claimed (see instructions).	42
	43	Credit <input type="text"/> Code <input type="text"/> amount.	43
	44	Credit <input type="text"/> Code <input type="text"/> amount.	44
	45	To claim more than two credits (see instructions).	45
	46	Nonrefundable renter's credit (see instructions).	46
	47	Add 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 20,290.
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 20,290.
Payments	71	California income tax withheld (see instructions).	71 20,414.
	72	2010 CA estimated tax and other payments (see instructions).	72 0.
	73	Real estate and other withholding (see instructions).	73
	74	Excess SDI (or VPD) withheld (see instructions).	74
		Child and Dependent Care Expenses Credit (see instructions). Attach form FTB 3506.	
	75	Qualifying person's social security number.	75
	76	Qualifying person's social security number.	76
	77	Enter the amount from form FTB 3506, Part III, line 8.	77
	78	Child and Dependent Care Expenses Credit from form FTB 3506, Part III, line 12.	78
	79	Add line 71, line 72, line 73, line 74, and line 78. These are your total payments (see instructions).	79 124.
Overpaid Tax/ Tax Due	91	Overpaid tax. If line 79 is more than line 64, subtract line 64 from line 79.	91 124.
	92	Amount of line 91 you want applied to your 2011 estimated tax.	92 124.
	93	Overpaid tax available this year. Subtract line 92 from line 91.	93
	94	Tax due. If line 79 is less than line 64, subtract line 79 from line 64.	94
Use Tax	95	Use Tax. This is not a total line (see instructions).	95

		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	_____
	California Cancer Research Fund.....	● 413	_____
	Arts Council Fund.....	● 415	_____
	California Police Activities League (CALPAL) Fund.....	● 416	_____
	California Veterans Homes Fund.....	● 417	_____
	Safely Surrendered Baby Fund.....	● 418	_____
	110	Add code 400 through code 418. 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	_____ <u>124.</u>
	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			

2010 California Adjustments – Residents**CA (540)****Important:** Attach this schedule behind Form 540, Side 3 as a supporting California schedule.

Name(s) as shown on return

SSN or ITIN

JOE INVESTOR COMMODITY GAINS EX 9

999-99-9999

Part I Income Adjustment Schedule
Section A – Income

	A Federal Amounts (taxable amounts from your federal 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 1,762.		
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	13 250,784.		
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	a
a California lottery winnings	e NOL from FTB 3805D, 3805Z,	b	b
b Disaster loss carryover from FTB 3805V	3806, 3807, or 3809	c	c
c Federal NOL (Form 1040, line 21)	f Other (describe):	d	d
d NOL carryover from FTB 3805V		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.	22 253,443.		

Section B – Adjustments to Income

23 Educator expenses. CAUTION: See instructions	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 One-half 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. CAUTION: See instructions.	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.	37 253,443.		

Part II Adjustments to Federal Itemized Deductions

38	Federal itemized deductions. Add the amounts on federal Schedule A (Form 1040), lines 4, 9, 15, 19, 20, 27, and 28.....	38	<u>38,169.</u>
39	Enter total of federal Schedule A (Form 1040), line 5 (State Disability Insurance, and state and local income tax), line 7 (new motor vehicle tax), and line 8 (foreign income taxes only). See instructions.....	39	<u>20,311.</u>
40	Subtract line 39 from line 38.....	40	<u>17,858.</u>
41	Other adjustments including California lottery losses. See instructions. Specify ... _____	41	_____
42	Combine line 40 and line 41.....	42	<u>17,858.</u>
43	Is your federal AGI (Form 540, line 13) more than the amount shown below for your filing status?	REDUCTION	-862.
	Single or married/RDP filing separately.....	\$162,186	
	Head of household.....	\$243,283	
	Married/RDP filing jointly or qualifying widow(er).....	\$324,376	
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;">16,996.</div>
44	Enter the larger of the amount on line 43 or your standard deduction listed below		
	Single or married/RDP filing separately.....	\$3,670	
	Married/RDP filing jointly, head of household, or qualifying widow(er).....	\$7,340	
	Transfer the amount on line 44 to Form 540, line 18.....	44	<div style="border: 1px solid black; padding: 2px; display: inline-block;">16,996.</div>

Demo

2010

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 GAINS EX 9

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	92.
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 o, and enter the total on line 13. See instructions.		
a	Appreciated contribution carryover.	h	Loss limitations.
b	Circulation expenditures.	i	Mining costs.
c	Depletion.	j	Patron's adjustment.
d	Depreciation (pre-1987).	k	Pollution control facilities.
e	Installment sales.	l	Qualified small business stock.
f	Intangible drilling costs.	m	Research and experimental.
g	Long-term contracts.	n	Tax shelter farm activities.
		o	Related adjustments.
14	Total Adjustments and Preferences. Combine line 1 through line 13.	14	92.
15	Enter taxable income from Form 540, line 19. See instructions.	15	236,447.
16	Net operating loss (NOL) deductions from Schedule CA (540), line 21d and 21e, column B. Enter as a positive amount.	16	
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	-862.
	Single or married/RDP filing separately.		\$162,186
	Married/RDP filing jointly or qualifying widow(er).		\$324,376
	Head of household.		\$243,283
19	Combine line 14 through line 18.	19	235,677.
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 \$308,159, see instructions).	21	235,677.

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	\$ 223,669	\$ 59,646
	Married/RDP filing jointly or qualifying widow(er)	298,224	79,526
	Married/RDP filing separately	149,111	39,762
	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	179,033.
24	Tentative Minimum Tax. Multiply line 23 by 7.25% (.0725).	24	12,980.
25	Regular tax before credits from Form 540, line 31.	25	20,290.
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 2011, enter amount from line 26 on the 2011 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	20,290.
2	Enter the tentative minimum tax from Side 1, Part II, line 24.....	2	12,980.

	(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			7,310.	
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				
A2 Credits that reduce excess tax and have carryover provisions. See instructions.				
7 Code: _____ Credit Name: _____ 7				
8 Code: _____ Credit Name: _____ 8				
9 Code: _____ Credit Name: _____ 9				
10 Code: _____ Credit Name: _____ 10				
11 Code: 188 Credit for prior year alternative minimum tax..... 11				
Section B – Credits that may reduce tax below tentative minimum tax.				
12 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)..... 12			20,290.	
B1 Credits that reduce net tax and have no carryover provisions.				
13 Code: 170 Credit for joint custody head of household. 13				
14 Code: 173 Credit for dependent parent..... 14				
15 Code: 163 Credit for senior head of household. 15				
16 Nonrefundable renter's credit..... 16				
B2 Credits that reduce net tax and have carryover provisions. See instructions.				
17 Code: _____ Credit Name: _____ 17				
18 Code: _____ Credit Name: _____ 18				
19 Code: _____ Credit Name: _____ 19				
20 Code: _____ Credit Name: _____ 20				
B3 Other state tax credit.				
21 Code: 187 Other state tax credit..... 21				
Section C – Credits that may reduce alternative minimum tax.				
22 Enter your alternative minimum tax from Side 1, Part II, line 26..... 22				
23 Code: 180 Solar energy credit carryover from Section B2, column (d)..... 23				
24 Code: 181 Commercial solar energy credit carryover from Section B2, column (d)..... 24				
25 Adjusted AMT. Enter the balance from line 24, column (c) here and on Form 540, line 61..... 25				

2010**Investment Interest Expense Deduction****3526**

Attach to Form 540, Long Form 540NR, or Form 541.

Name(s) as shown on return

SSN, ITIN, or FEIN

JOE INVESTOR COMMODITY GAINS EX 9

999-99-9999

1	Investment interest expense paid or accrued in 2010. See instructions	1	<u>16,781.</u>
2	Disallowed investment interest expense from 2009 form FTB 3526, line 7. If zero or less, enter -0-.....	2	<u>0.</u>
3	Total investment interest expense. Add line 1 and line 2	3	<u>16,781.</u>
4a	Gross income from property held for investment (excluding any net gain from the disposition of property held for investment). See instructions.....	4a	<u>2,659.</u>
4b	Net gain from the disposition of property held for investment. See instructions..	4b	<u>250,784.</u>
4c	Net capital gain from the disposition of property held for investment. See instructions.....	4c	<u>250,784.</u>
4d	Subtract line 4c from line 4b. If zero or less, enter -0-.....	4d	<u>0.</u>
4e	Enter all or part of the amount on line 4c that you elect to include in investment income. Do not include more than the amount on line 4b. See instructions.....	4e	<u>250,784.</u>
4f	Investment income. Add line 4a, line 4d, and line 4e.....	4f	<u>253,443.</u>
5	Investment expenses. See instructions.....	5	<u>92.</u>
6	Net investment income. Subtract line 5 from line 4f.....	6	<u>253,351.</u>
7	Disallowed investment interest expense to be carried forward to 2011. Subtract line 6 from line 3. If zero or less, enter -0-.....	7	<u>0.</u>
8	Investment interest expense deduction. Enter the smaller of line 3 or line 6. Form 541 filers, stop here and see instructions. All other filers, go to line 9.....	8	<u>16,781.</u>
9	Enter the amount from federal Form 4952, line 8.....	9	<u>16,781.</u>
10	California investment interest expense deduction adjustment. Enter the difference between line 8 and line 9. See instructions.....	10	<u></u>

Demo

2010

Federal Income Tax Summary

Page 1

Client EX9F-CA

Joe Investor Commodity Gains Ex 9

999-99-9999

2/16/11

2:56 PM

	2010	2009	Diff
INCOME			
Interest income.....	1,762	1,762	0
Dividend income.....	897	897	0
Capital gain or loss.....	250,784	250,784	0
Total income.....	253,443	253,443	0
ADJUSTMENTS TO INCOME			
Total adjustments.....	0	0	0
Adjusted gross income.....	253,443	253,443	0
ITEMIZED DEDUCTIONS			
Taxes.....	20,311	16,999	3,312
Interest.....	16,781	16,781	0
Contributions.....	985	985	0
Miscellaneous (subject to 2% of AGI).....	92	92	0
Overall itemized deductions limitation...	0	-866	866
Total itemized deductions.....	38,169	33,991	4,178
TAX COMPUTATION			
Standard deduction.....	5,700	5,700	0
Larger of itemized or standard deduction	38,169	33,991	4,178
Income prior to exemption deduction.....	215,274	219,452	-4,178
Exemption deduction.....	3,650	2,798	852
Taxable income.....	211,624	216,654	-5,030
Tax before AMT.....	34,872	36,141	-1,269
Alternative minimum tax.....	6,437	5,363	1,074
Tax before credits.....	41,309	41,504	-195
CREDITS			
Total credits.....	0	0	0
Tax after credits.....	41,309	41,504	-195
OTHER TAXES			
Total tax.....	41,309	41,504	-195
PAYMENTS			
Estimated tax payments.....	23,460	23,460	0
Total payments.....	23,460	23,460	0
REFUND OR AMOUNT DUE			
Amount you owe.....	17,849	18,044	-195
TAX RATES			
Marginal tax rate.....	25.0%	25.0%	0.0%
Effective tax rate.....	19.5%	19.2%	0.3%

2010

California Income Tax Summary

Page 1

Client EX9F-CA

Joe Investor Commodity Gains Ex 9

999-99-9999

2/16/11

2:56 PM

	2010	2009	Diff
FEDERAL ADJUSTED GROSS INCOME			
Federal adjusted gross income.....	253,443	253,443	0
ADJUSTED GROSS INCOME			
Adjusted gross income.....	253,443	253,443	0
ITEMIZED DEDUCTIONS			
Federal itemized deductions.....	38,169	34,857	3,312
Less state, local and foreign taxes.....	20,311	16,999	3,312
Itemized deduction limitation.....	-862	-862	0
California itemized deductions.....	16,996	16,996	0
California standard deduction.....	3,670	3,637	33
TAX COMPUTATION			
Total taxable income.....	236,447	236,447	0
Tax.....	20,290	20,311	-21
Net tax.....	20,290	20,311	-21
PAYMENTS			
California income tax withheld.....	0	0	0
Estimated tax payments.....	20,414	20,311	103
Total payments.....	20,414	20,311	103
REFUND OR AMOUNT DUE			
Amount overpaid.....	124	0	124
Amount you owe.....	0	0	0
Amount refunded to you.....	124	0	124
TAX RATES			
Marginal tax rate.....	9.6%	9.6%	0.0%
Effective tax rate.....	8.6%	8.6%	0.0%

Demo

2010**General Information****Page 1****Client EX9F-CA****Joe Investor Commodity Gains Ex 9****999-99-9999**

2/16/11

02:56PM

Forms needed for this return

Federal: 1040, 1040-V, Sch A, Sch B, Sch D, 4952, 6251, 6781, 8801
California: 540, Sch CA, Sch P, 3526

Tax Rates

	<u>Marginal</u>	<u>Effective</u>
Federal	25.0%	19.5%
California	9.6%	8.6%

Carryovers to 2011Federal Carryovers

Minimum Tax Credit	585.
Form 8801 Tentative Minimum Tax Credit	585.
Deductible State and Local Taxes	7,457.

Demo

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 2011, 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 \$5,950 (\$11,900 for family coverage). If the taxpayer participates for the entire year, contributions up to the amount of the annual deductible, but not exceeding \$3,050 (\$6,150 for family coverage) could be deducted on the tax return. In 2011, 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 excluding capital gains and qualified dividends is \$69,476, placing the taxpayer in a 25% marginal tax bracket on ordinary income. Based on 2010 tax rates, ordinary income would have to increase by over \$12,924 in order for any ordinary income to begin being taxed in the 28% bracket. This may be used as a guide in determining the advantages or disadvantages of receiving discretionary ordinary income in 2011.
- ☐ Consideration should be given to accelerating state and local estimated tax payments made after the year end, to on or before the year end. Doing so this year would have generated an estimated regular tax savings of \$1,875 due to the increase in current year itemized deductions. Caution should be exercised however, if the taxpayer is subject to AMT or close to being subject to AMT, since the expected benefit may be reduced.
- ☐ The taxpayer is subject to AMT. Consider a thorough review of next year's anticipated income and deductions items, and AMT preference and adjustment items, to see if any can be postponed or eliminated.

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 87% lower than the typical amount deducted by taxpayers claiming the deduction, with similar AGI.
- ☐ Schedule A state and local taxes are 43% higher than the typical amount deducted by taxpayers claiming the deduction, with similar AGI.
- ☐ Schedule A total taxes paid are 3% lower than the typical amount deducted by taxpayers claiming the deduction, with similar AGI.
- ☐ Schedule A investment interest expense is 160% higher than the typical amount deducted by taxpayers claiming the deduction, with similar AGI.
- ☐ Schedule A total interest paid deduction is 12% lower than the typical amount deducted by taxpayers claiming the deduction, with similar AGI.
- ☐ Schedule A cash or check contributions are 83% lower than the typical amount deducted by taxpayers claiming the deduction, with similar AGI.
- ☐ Schedule A total allowable contributions are 85% lower than the typical amount deducted by taxpayers claiming the deduction, with similar AGI.
- ☐ Schedule A other 2% miscellaneous deductions are 12% 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 2% 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 99% lower than the typical amount deducted by taxpayers claiming the deduction, with similar AGI.
- ☐ Schedule A total itemized deductions are 18% lower than the typical amount deducted by taxpayers claiming the deduction, with similar AGI.

2010

Schedule A Analysis

Client EX9F-CA

Joe Investor Commodity Gains Ex 9

999-99-9999

2/16/11 AGI Range Used for This Analysis \$200,000 - \$499,999	This Return		Typical Return*		02:56PM This Return's Deviation From Typical
	Amounts	% of AGI	Amounts	% of AGI	
AGI					
Adjusted gross income	253,443.	N/A	253,443.	N/A	
MEDICAL AND DENTAL EXPENSES					
Medical and dental expenses before limitation	5,342.	2.11%	42,300.	16.69%	-87.37% **
Medical and dental expenses after limitation			24,863.	9.81%	
TAXES PAID DEDUCTION					
State and local taxes	20,311.	8.01%	14,218.	5.61%	+42.85% **
Real estate taxes			6,970.	2.75%	
New motor vehicle taxes					
Personal property taxes			482.	0.19%	
Other taxes			1,140.	0.45%	
Total taxes paid deduction	20,311.	8.01%	20,909.	8.25%	-2.86% **
INTEREST PAID DEDUCTION					
Home mortgage interest on Form 1098			18,476.	7.29%	
Home mortgage interest not on Form 1098			8,186.	3.23%	
Deductible points			532.	0.21%	
Qualified mortgage insurance premiums			912.	0.36%	
Investment interest deduction	16,781.	6.62%	6,463.	2.55%	+159.65% **
Total interest paid deduction	16,781.	6.62%	19,008.	7.5%	-11.72% **
CHARITABLE CONTRIBUTIONS					
Cash or check contributions	985.	0.39%	5,779.	2.28%	-82.96% **
Other than cash contributions			2,002.	0.79%	
Carryover from prior years			165,980.	65.49%	
Allowable charitable contributions	985.	0.39%	6,767.	2.67%	-85.44% **
CASUALTY AND THEFT LOSSES					
Casualty or theft loss deduction			29,171.	11.51%	
MISCELLANEOUS DEDUCTIONS SUBJECT TO 2% LIMITATION					
Unreimbursed employee business expenses			5,905.	2.33%	
Other deductions	5,161.	2.04%	5,880.	2.32%	-12.23% **
Total miscellaneous deductions before limitation	5,161.	2.04%	5,044.	1.99%	+2.32% **
Total miscellaneous deductions after limitation	92.	0.04%	11,304.	4.46%	-99.19% **
OTHER MISCELLANEOUS DEDUCTIONS					
Gambling loss deduction			35,989.	14.2%	
Other deductions			10,873.	4.29%	
Total other miscellaneous deductions			30,439.	12.01%	
TOTAL ITEMIZED DEDUCTIONS					
Total itemized deductions after limitation	38,169.	15.06%	46,380.	18.3%	-17.7% **

* Typical amounts are estimates derived from IRS Table 2.1 - Individual Income Tax Returns with Itemized Deductions (Tax Year 2008), posted on the IRS website. The typical column is reflective of taxpayers who claimed the deduction only. Typical amounts are expressed as a percentage of AGI, using the average AGI and average deduction claimed for taxpayers within the given range. As an example, the table may indicate that the average AGI for taxpayers within the \$75,000 to \$99,999 AGI range is \$86,942 and that the average deduction for cash contributions (for those claiming it) within the same AGI range is \$2,625. The Schedule A Analysis assumes that the typical cash contribution for a taxpayer within this range is 3.02% (\$2,625 divided by \$86,942) of the taxpayer's actual AGI.

** Above or below the user specified range.