

Client EX2SCORP

Member One S-Corp

998-89-8888

2/11/13

11:31AM

Full-year TX resident.

This example relates directly to EX2SCORP.

All trading took place in the S-corporation and a K-1 was issued for this activity. Since there was no trading on the individual tax return, no trading footnotes are required.

Taxpayer had gains in 2012 which are reported on Form 4797, Part II (From his S-Corp.) The taxpayer received a W-2 and K-1 from the S-Corporation.

Taxpayer wanted to maximize the 401K contribution for 2012, so a salary of \$132,000 was required for this.

Also by using a W-2 in the S-Corp, the taxpayer is able to pay in withholdings to avoid estimated tax penalties on the trading gains.

For a taxpayer, under the age of 50, that is a successful trader and wants to max out his/her 401(k) plan for 2012 for his/her 100% S or C corporation or a LLC taxed as a corporation, then a W-2 salary of \$132,000 needs to be paid to him/her from the entity. \$17,000 of salary deferrals (Taxable W-2 earnings (box 1 of W-2) would be reduced from \$132,000 to \$115,000 assuming the employee salary deferral is to a traditional 401(k)) + \$33,000 profit sharing contribution (25% X \$132,000) = \$50,000 Total 401k contribution.

Formula to determine compensation needed to max out 401(k) for 2012 is ([max overall contribution allowed for year to 401(k) less the salary deferral contribution] / 25%)

Example:
$$([49,000 - \$17,000]) / 25\% = \$132,000$$
 of compensation needed to max out 401(k) for 2012.

Demo

2012

Federal Filing Instructions

Client EX2SCORP

Member One S-Corp

998-89-8888

2/11/13

11:31AM

FORM TO FILE:

Form 1040 - 2012 U.S. Individual Income Tax Return

SIGNATURE:

Sign and date Form 1040, page 2.

PAYMENT:

No payment is required.

REFUND:

You will receive a refund of \$154.

WHEN TO FILE:

On or before April 15, 2013.

WHERE TO FILE:

Department of the Treasury
Internal Revenue Service Center
Austin, TX 73301-0002

Demo

For the year Jan 1 - Dec 31, 2012, or other tax year beginning , 2012, ending , 20

Your first name and initial **Member One S-Corp** Last name

See separate instructions.

Your social security number **998-89-8888**

If a joint return, spouse's first name and initial 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**

City, town or post office, state, and ZIP code. If you have a foreign address, also complete spaces below (see instructions). **Houston, TX 77001**

Foreign country name Foreign province/state/county Foreign postal code

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

Presidential Election Campaign

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

2 ☐ Married filing jointly (even if only one had income)

3 ☐ Married filing separately. Enter spouse's SSN above & full name here. ▶

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. ▶

5 ☐ Qualifying widow(er) with dependent child

Check only one box.

Exemptions

6a ☒ Yourself. If someone can claim you as a dependent, do not check box 6a.

b ☐ Spouse.

Boxes checked on 6a and 6b. 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) <input checked="" type="checkbox"/> if child under age 17 qualifying for child tax or (see instrs) | <input type="checkbox"/> lived with you. | <input type="checkbox"/> did not live with you due to divorce or separation (see instrs). |
|----------------|-----------|--|-------------------------------------|--|---|--|
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |

If more than four dependents, see instructions and check here. ▶ ☐

d Total number of exemptions claimed.

1

Income

7 Wages, salaries, tips, etc. Attach Form(s) W-2. **7 115,000.**

8a Taxable interest. Attach Schedule B if required. **8a 573.**

b Tax-exempt interest. Do not include on line 8a. **8b**

9a Ordinary dividends. Attach Schedule B if required. **9a 221.**

b Qualified dividends. **9b 221.**

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 2,427.**

14 Other gains or (losses). Attach Form 4797. **14**

15a IRA distributions. **15a** Taxable amount. **15b**

16a Pensions and annuities. **16a** Taxable amount. **16b**

17 Rental real estate, royalties, partnerships, S corporations, trusts, etc. Attach Schedule E. **17 81,528.**

18 Farm income or (loss). Attach Schedule F. **18**

19 Unemployment compensation. **19**

20a Social security benefits. **20a** 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. **22 199,749.**

Attach Form(s) W-2 here. Also attach Forms W-2G and 1099-R if tax was withheld.

If you did not get a W-2, see instructions.

Enclose, but do not attach, any payment. Also, please use Form 1040-V.

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. **37 199,749.**

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, \$5,950

Married filing jointly or Qualifying widow(er), \$11,900

Head of household, \$8,700

| | | | |
|------------|---|------------|----------|
| 38 | Amount from line 37 (adjusted gross income) | 38 | 199,749. |
| 39a | Check <input type="checkbox"/> You were born before January 2, 1948, <input type="checkbox"/> Blind. Total boxes checked. <input type="checkbox"/> 39a | | |
| | if: <input type="checkbox"/> Spouse was born before January 2, 1948, <input type="checkbox"/> Blind. 39b | | |
| b | If your spouse itemizes on a separate return or you were a dual-status alien, check here | | |
| 40 | Itemized deductions (from Schedule A) or your standard deduction (see left margin) | 40 | 5,950. |
| 41 | Subtract line 40 from line 38 | 41 | 193,799. |
| 42 | Exemptions. Multiply \$3,800 by the number on line 6d | 42 | 3,800. |
| 43 | Taxable income. Subtract line 42 from line 41. If line 42 is more than line 41, enter -0- | 43 | 189,999. |
| 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 | 46,846. |
| 45 | Alternative minimum tax (see instructions). Attach Form 6251 | 45 | 0. |
| 46 | Add lines 44 and 45 | 46 | 46,846. |
| 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 19 | 49 | |
| 50 | Retirement savings contributions credit. Attach Form 8880 | 50 | |
| 51 | Child tax credit. Attach Schedule 8812, if required | 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 | 46,846. |
| 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 | 46,846. |

Payments

If you have a qualifying child, attach Schedule EIC.

| | | | |
|------------|--|------------|---------|
| 62 | Federal income tax withheld from Forms W-2 and 1099 | 62 | 47,000. |
| 63 | 2012 estimated tax payments and amount applied from 2011 return | 63 | |
| 64a | Earned income credit (EIC) | 64a | No |
| b | Nontaxable combat pay election | 64b | |
| 65 | Additional child tax credit. Attach Schedule 8812 | 65 | |
| 66 | American opportunity credit from Form 8863, line 8 | 66 | |
| 67 | Reserved | 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"/> Reserved c <input type="checkbox"/> 8801 d <input type="checkbox"/> 8885 | 71 | |
| 72 | Add lines 62, 63, 64a, & 65-71. These are your total pmts. | 72 | 47,000. |

Refund

Direct deposit? See instructions.

| | | | |
|------------|--|------------|--|
| 73 | If line 72 is more than line 61, subtract line 61 from line 72. This is the amount you overpaid | 73 | 154. |
| 74a | Amount of line 73 you want refunded to you . If Form 8888 is attached, check here | 74a | 154. |
| 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 2013 estimated tax | 75 | |

Amount You Owe

| | | | |
|-----------|--|-----------|--|
| 76 | Amount you owe. Subtract line 72 from line 61. For details on how to pay see instructions | 76 | |
| 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 Examples** Phone no. **(888) 558-5257** Personal identification number (PIN) **z Examples**

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 |
| 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 instrs) |

Paid Preparer Use Only

| | | | | |
|-------------------------------|----------------------------------|------|---|-----------------------------|
| Print/Type preparer's name | Preparer's signature | Date | Check <input type="checkbox"/> if self-employed | PTIN |
| z Examples | z Examples | | | |
| Firm's name z Examples | Firm's address z Examples | | Firm's EIN z Examples | Phone no. z Examples |
| Green NFH, LLC | PO Box 1198 | | 45-4365561 | (888) 558-5257 |
| | Robertsdale, AL 36567 | | | |

**Underpayment of Estimated Tax by
Individuals, Estates, and Trusts**

► Information about Form 2210 and its separate instructions is at www.irs.gov/form2210.
► Attach to Form 1040, 1040A, 1040NR, 1040NR-EZ, or 1041.

Name(s) shown on tax return

Member One S-Corp

Identifying number

998-89-8888

Do You Have To File Form 2210?

| | | |
|--|-----|---|
| Complete lines 1 through 7 below. Is line 7 less than \$1,000? | Yes | Do not file Form 2210. You do not owe a penalty. |
| No | | |
| Complete lines 8 and 9 below. Is line 6 equal to or more than line 9? | Yes | You do not owe a penalty. Do not file Form 2210 (but if box E in Part II applies, you must file page 1 of Form 2210). |
| No | | |
| You may owe a penalty. Does any box in Part II below apply? | Yes | You must file Form 2210. Does box B, C, or D in Part II apply? |
| No | | |
| | No | |
| | Yes | You must figure your penalty. |
| Do not file Form 2210. You are not required to figure your penalty because the IRS will figure it and send you a bill for any unpaid amount. If you want to figure it, you may use Part III or Part IV as a worksheet and enter your penalty amount on your tax return, but do not file Form 2210. | | You are not required to figure your penalty because the IRS will figure it and send you a bill for any unpaid amount. If you want to figure it, you may use Part III or Part IV as a worksheet and enter your penalty amount on your tax return, but file only page 1 of Form 2210. |

Part I Required Annual Payment

| | | | |
|---|--|---|---------|
| 1 | Enter your 2012 tax after credits from Form 1040, line 55 (see instructions if not filing Form 1040)..... | 1 | 46,846. |
| 2 | Other taxes, including self-employment tax (see instructions)..... | 2 | |
| 3 | Refundable credits (see instructions)..... | 3 | 0. |
| 4 | Current year tax. Combine lines 1, 2, and 3. If less than \$1,000, stop ; you do not owe a penalty. Do not file Form 2210. | 4 | 46,846. |
| 5 | Multiply line 4 by 90% (.90)..... | 5 | 42,161. |
| 6 | Withholding taxes. Do not include estimated tax payments (see instructions)..... | 6 | 47,000. |
| 7 | Subtract line 6 from line 4. If less than \$1,000, stop ; you do not owe a penalty. Do not file Form 2210. | 7 | -154. |
| 8 | Maximum required annual payment based on prior year's tax (see instructions)..... | 8 | |
| 9 | Required annual payment. Enter the smaller of line 5 or line 8..... | 9 | |

Next: Is line 9 more than line 6?

- ☒ **No.** You **do not** owe a penalty. **Do not file Form 2210** unless box **E** below applies.
- ☐ **Yes.** You may owe a penalty, but **do not file Form 2210** unless one or more boxes in Part II below applies.
- If box **B, C,** or **D** applies, you must figure your penalty and file Form 2210.
 - If box **A** or **E** applies (but not **B, C,** or **D**) file only page 1 of Form 2210. You are **not** required to figure your penalty; the IRS will figure it and send you a bill for any unpaid amount. If you want to figure your penalty, you may use Part III or IV as a worksheet and enter your penalty on your tax return, but **file only page 1 of Form 2210.**

Part II Reasons for Filing. Check applicable boxes. If none apply, **do not file Form 2210.**

- A** ☐ You request a **waiver** (see instructions) of your entire penalty. You must check this box and file page 1 of Form 2210, but you are not required to figure your penalty.
- B** ☐ You request a **waiver** (see instructions) of part of your penalty. You must figure your penalty and waiver amount and file Form 2210.
- C** ☐ Your income varied during the year and your penalty is reduced or eliminated when figured using the **annualized income installment method**. You must figure the penalty using Schedule AI and file Form 2210.
- D** ☐ Your penalty is lower when figured by treating the federal income tax withheld from your income as paid on the dates it was actually withheld, instead of in equal amounts on the payment due dates. You must figure your penalty and file Form 2210.
- E** ☐ You filed or are filing a joint return for either 2011 or 2012, but not for both years, and line 8 above is smaller than line 5 above. You must file page 1 of Form 2210, but you are **not** required to figure your penalty (unless box **B, C,** or **D** applies).

Part IV Regular Method (See the instructions if you are filing Form 1040NR or 1040NR-EZ.)

| Section A – Figure Your Underpayment | | Payment Due Dates | | | |
|--|-----------|-------------------|----------------|----------------|----------------|
| | | (a) 4/15/12 | (b) 6/15/12 | (c) 9/15/12 | (d) 1/15/13 |
| 18 Required installments. If box C in Part II applies, enter the amounts from Schedule AI, line 25. Otherwise, enter 25% (.25) of line 9, Form 2210, in each column. | 18 | | | | |
| 19 Estimated tax paid and tax withheld (see the instructions). For column (a) only, also enter the amount from line 19 on line 23. If line 19 is equal to or more than line 18 for all payment periods, stop here; you do not owe a penalty. Do not file Form 2210 unless you checked a box in Part II. Complete lines 20 through 26 of one column before going to line 20 of the next column. | 19 | | | | |
| 20 Enter the amount, if any, from line 26 in the previous column. | 20 | | | | |
| 21 Add lines 19 and 20. | 21 | | | | |
| 22 Add the amounts on lines 24 and 25 in the previous column. | 22 | | | | |
| 23 Subtract line 22 from line 21. If zero or less, enter -0-. For column (a) only, enter the amount from line 19. | 23 | 0. | 0. | 0. | 0. |
| 24 If line 23 is zero, subtract line 21 from line 22. Otherwise, enter -0-. | 24 | | 0. | 0. | |
| 25 Underpayment. If line 18 is equal to or more than line 23, subtract line 23 from line 18. Then go to line 20 of the next column. Otherwise, go to line 26. | 25 | | | | |
| 26 Overpayment. If line 23 is more than line 18, subtract line 18 from line 23. Then go to line 20 of the next column. | 26 | | | | |

Section B – Figure the Penalty (Use the Worksheet for Form 2210, Part IV, Section B – Figure the Penalty in the instructions).

| | | |
|--|-----------|--|
| 27 Penalty. Enter the total penalty from line 14 of the Worksheet for Form 2210, Part IV, Section B – Figure the Penalty. Also include this amount on Form 1040, line 77; Form 1040A, line 46; Form 1040NR, line 74; Form 1040NR-EZ, line 26; or Form 1041, line 26. | 27 | |
| Do not file Form 2210 unless you checked a box in Part II. | | |

Form 2210 (2012)

SCHEDULE A
(Form 1040)Department of the Treasury
Internal Revenue Service (99)**Itemized Deductions**► Information about Schedule A and its separate instructions is at www.irs.gov/form1040.
► **Attach to Form 1040.**

OMB No. 1545-0074

2012Attachment
Sequence No. **07**

Name(s) shown on Form 1040

Your social security number

Member One S-Corp

998-89-8888

**Medical
and
Dental
Expenses****Caution.** Do not include expenses reimbursed or paid by others.

- | | | | | |
|---|---|---|----------|----|
| 1 | Medical and dental expenses (see instructions) | 1 | 1,285. | |
| 2 | Enter amount from Form 1040, line 38. | 2 | 199,749. | |
| 3 | Multiply line 2 by 7.5% (.075) | 3 | 14,981. | |
| 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 ☐ Income taxes, orb ☒ General sales taxes

- | | | | | |
|---|--|---|--------|--------|
| 5 | | 5 | 1,322. | |
| 6 | Real estate taxes (see instructions) | 6 | | |
| 7 | Personal property taxes | 7 | | |
| 8 | Other taxes. List type and amount ► | 8 | | |
| 9 | Add lines 5 through 8 | 9 | | 1,322. |

**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
instructions).

- | | | | | |
|----|---|----|--|----|
| 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 | | |
| 15 | Add lines 10 through 14 | 15 | | 0. |

**Gifts to
Charity**If you made a
gift and got a
benefit for it,
see instructions.

- | | | | | |
|----|---|----|--|----|
| 16 | Gifts by cash or check. If you made any gift of \$250 or more, see instrs. | 16 | | |
| 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 | | 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 | 215. | |
| 23 | Other expenses — investment, safe deposit box, etc. List type and amount ► | 23 | | |
| 24 | Add lines 21 through 23 | 24 | 215. | |
| 25 | Enter amount from Form 1040, line 38. | 25 | 199,749. | |
| 26 | Multiply line 25 by 2% (.02) | 26 | 3,995. | |
| 27 | Subtract line 26 from line 24. If line 26 is more than line 24, enter -0- | 27 | | 0. |

**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 | | 1,322. |
| 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.

▶ Information about Schedule B (Form 1040A or 1040) and its instructions is at www.irs.gov/form1040

OMB No. 1545-0074

2012Attachment
Sequence No. **08**

Name(s) shown on return

Your social security number

Member One S-Corp

998-89-8888

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 ▶Bank InterestExample S-Corp, LLC (MTM GAIN)**Amount**

415.

158.

1**2** Add the amounts on line 1.....

573.

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

573.

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 ▶Dividend IncomeExample S-Corp, LLC (MTM GAIN)**Amount**

147.

74.

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

221.

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****7 a** At any time during 2012, 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.....

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 2012, 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)

Name(s) shown on return

Capital Gains and Losses

► **Attach to Form 1040 or Form 1040NR.**

► Information about Schedule D and its separate instructions is at www.irs.gov/form1040.

► **Use Form 8949 to list your transactions for lines 1, 2, 3, 8, 9, and 10.**

OMB No. 1545-0074

2012

Attachment
Sequence No. **12**

Your social security number

Member One S-Corp

998-89-8888

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.

| | (d) Proceeds (sales price) from Form(s) 8949, Part I, line 2, column (d) | (e) Cost or other basis from Form(s) 8949, Part I, line 2, column (e) | (g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g) | (h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g) |
|--|--|---|---|---|
| 1 Short-term totals from all Forms 8949 with box A checked in Part I | 610,133. | 610,878. | | -745. |
| 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 | 1,269. |
| 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 | |
| 7 Net short-term capital gain or (loss). Combine lines 1 through 6 in column (h). If you have any long-term capital gain or losses, go to Part II below. Otherwise, go to Part III on page 2 | | | 7 | 524. |

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.

| | (d) Proceeds (sales price) from Form(s) 8949, Part II, line 4, column (d) | (e) Cost or other basis from Form(s) 8949, Part II, line 4, column (e) | (g) Adjustments to gain or loss from Form(s) 8949, Part II, line 4, column (g) | (h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g) |
|--|---|--|--|---|
| 8 Long-term totals from all Forms 8949 with box A checked in Part II | | | | |
| 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 | 1,903. |
| 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 | |
| 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 | 1,903. |

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

Schedule D (Form 1040) 2012

Part III Summary

| | | |
|---|-----------|--------|
| 16 Combine lines 7 and 15 and enter the result. | 16 | 2,427. |
| <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 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 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 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. | | |

Sales and Other Dispositions of Capital Assets► Information about Form 8949 and its separate instructions is at www.irs.gov/form8949.

► File with your Schedule D to list your transactions for lines 1, 2, 3, 8, 9, and 10 of Schedule D.

2012Attachment
Sequence No. **12A**

Name(s) shown on return

SSN or taxpayer identification no.

Member One S-Corp

998-89-8888

Most brokers issue their own substitute statement instead of using Form 1099-B. They also may provide basis information (usually your cost) to you on the statement even if it is not reported to the IRS. Before you check Box A, B, or C below, determine whether you received any statement(s) and, if so, the transactions for which basis was reported to the IRS. Brokers are required to report basis to the IRS for most stock you bought in 2011 or later.

Part I Short-Term. Transactions involving capital assets you held one year or less are short term. For long-term transactions, see page 2.

You must check Box A, B, or C below. Check only one box. If more than one box applies for your short-term transactions, complete a separate Form 8949, page 1, for each applicable box. If you have more short-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

- ☒ **(A)** Short-term transactions reported on Form(s) 1099-B showing basis **was** reported to the IRS
- ☐ **(B)** Short-term transactions reported on Form(s) 1099-B showing basis **was not** reported to the IRS
- ☐ **(C)** Short-term transactions not reported to you on Form 1099-B

| 1 (a) Description of property (Example: 100 shares XYZ Co) | (b) Date acquired (Mo, day, yr) | (c) Date sold or disposed (Mo, day, yr) | (d) Proceeds (sales price) (see instructions) | (e) Cost or other basis. See the Note below and see <i>Column (e)</i> in the separate instructions | Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f). See the separate instructions. | | (h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g) |
|--|---------------------------------------|--|--|--|---|--------------------------------|--|
| | | | | | (f) Code(s) from instructions | (g) Amount of adjustment | |
| Investment accounts - various (see attac Various | | Various | 610,133. | 610,878. | | | -745. |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| 2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, line 1 (if Box A above is checked), line 2 (if Box B above is checked), or line 3 (if Box C above is checked). ► | | | 610,133. | 610,878. | | 0. | -745. |

Note. If you checked Box A above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See *Column (g)* in the separate instructions for how to figure the amount of the adjustment.

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

Your social security number

Member One S-Corp

998-89-8888

Caution: The IRS compares amounts reported on your tax return with amounts shown on Schedule(s) K-1.**Part II Income or Loss From Partnerships and S Corporations****Note.** If you report a loss from an at-risk activity for which **any** amount is **not** at risk, you **must** check the box in column (e) on line 28 and attach **Form 6198**. See instructions.

- 27 Are you reporting any loss not allowed in a prior year due to the at-risk or basis limitations, a prior year unallowed loss from a passive activity (if that loss was not reported on Form 8582), or unreimbursed partnership expenses? . . . ☐ Yes ☒ No
If you answered 'Yes,' see instructions before completing this section.

| 28 | (a) Name | (b) Enter P for partnership; S for S corporation | (c) Check if foreign partnership | (d) Employer identification number | (e) Check if any amount is not at risk |
|----|--------------------------------|--|----------------------------------|------------------------------------|--|
| A | Example S-Corp, LLC (MTM GAIN) | S | | 98-9999998 | |
| B | | | | | |
| C | | | | | |
| D | | | | | |

| Passive Income and Loss | | Nonpassive Income and Loss | | |
|--|--------------------------------------|---------------------------------------|--|---|
| (f) Passive loss allowed (attach Form 8582 if required) | (g) Passive income from Schedule K-1 | (h) Nonpassive loss from Schedule K-1 | (i) Section 179 expense deduction from Form 4562 | (j) Nonpassive income from Schedule K-1 |
| A | | | | 81,528. |
| B | | | | |
| C | | | | |
| D | | | | |
| 29 a Totals. | | | | 81,528. |
| b Totals. | | | | |
| 30 Add columns (g) and (j) of line 29a | | | 30 | 81,528. |
| 31 Add columns (f), (h), and (i) of line 29b | | | 31 | |
| 32 Total partnership and S corporation income or (loss). Combine lines 30 and 31. Enter the result here and include in the total on line 41 below. | | | 32 | 81,528. |

Part III Income or Loss From Estates and Trusts

| 33 | (a) Name | (b) Employer ID no. |
|----|----------|---------------------|
| A | | |
| B | | |

| Passive Income and Loss | | Nonpassive Income and Loss | |
|---|--------------------------------------|---|------------------------------------|
| (c) Passive deduction or loss allowed (attach Form 8582 if required) | (d) Passive income from Schedule K-1 | (e) Deduction or loss from Schedule K-1 | (f) Other income from Schedule K-1 |
| A | | | |
| B | | | |
| 34 a Totals. | | | |
| b Totals. | | | |
| 35 Add columns (d) and (f) of line 34a | | | 35 |
| 36 Add columns (c) and (e) of line 34b | | | 36 |
| 37 Total estate and trust income or (loss). Combine lines 35 and 36. Enter the result here and include in the total on line 41 below. | | | 37 |

Part IV Income or Loss From Real Estate Mortgage Investment Conduits (REMICs) – Residual Holder

| 38 | (a) Name | (b) Employer identification number | (c) Excess inclusion from Schedules Q, line 2c (see instructions) | (d) Taxable income (net loss) from Schedules Q, line 1b | (e) Income from Schedules Q, line 3b |
|----|--|------------------------------------|---|---|--------------------------------------|
| | | | | | |
| 39 | Combine columns (d) and (e) only. Enter the result here and include in the total on line 41 below. | | | | 39 |

Part V Summary

| | | | |
|----|--|----|---------|
| 40 | Net farm rental income or (loss) from Form 4835. Also, complete line 42 below. | 40 | |
| 41 | Total income or (loss). Combine lines 26, 32, 37, 39, and 40. Enter the result here and on Form 1040, line 17, or Form 1040NR, line 18. | 41 | 81,528. |
| 42 | Reconciliation of farming and fishing income. Enter your gross farming and fishing income reported on Form 4835, line 7; Schedule K-1 (Form 1065), box 14, code B; Schedule K-1 (Form 1120S), box 17, code U; and Schedule K-1 (Form 1041), box 14, code F (see instructions). | 42 | |
| 43 | Reconciliation for real estate professionals. If you were a real estate professional (see instructions), enter the net income or (loss) you reported anywhere on Form 1040 or Form 1040NR from all rental real estate activities in which you materially participated under the passive activity loss rules. | 43 | |

Alternative Minimum Tax — Individuals

► Information about Form 6251 and its separate instructions is at www.irs.gov/form6251.
 ► Attach to Form 1040 or Form 1040NR.

OMB No. 1545-0074

2012Attachment
Sequence No. **32**

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

Member One S-Corp

Your social security number

998-89-8888

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 | 199,749. |
| 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 | |
| 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 | |
| 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, see instructions.) | 28 | 199,749. |

Part II Alternative Minimum Tax (AMT)

| | | | |
|----|---|----|----------|
| 29 | Exemption. See instructions | 29 | 28,788. |
| 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 | 170,961. |
| 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 | 44,217. |
| 32 | Alternative minimum tax foreign tax credit (see instructions) | 32 | |
| 33 | Tentative minimum tax. Subtract line 32 from line 31. | 33 | 44,217. |
| 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 | 46,846. |
| 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 12/12/12

Form **6251** (2012)

Part III Tax Computation Using Maximum Capital Gains Rates

Complete Part III only if you are required to do so by line 31 or by the Foreign Earned Income Tax Worksheet in the instructions.

| | | | |
|---|---|-----------|----------|
| 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 for line 31 | 36 | 170,961. |
| 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 instructions for the amount to enter | 37 | 2,124. |
| 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 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 instructions for the amount to enter | 39 | 2,124. |
| 40 | Enter the smaller of line 36 or line 39 | 40 | 2,124. |
| 41 | Subtract line 40 from line 36 | 41 | 168,837. |
| 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 | 43,898. |
| 43 | Enter: <ul style="list-style-type: none"> • \$70,700 if married filing jointly or qualifying widow(er), • \$35,350 if single or married filing separately, or • \$47,350 if head of household. | 43 | 35,350. |
| 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 | 187,875. |
| 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 | 2,124. |
| 47 | Enter the smaller of line 45 or line 46 | 47 | |
| 48 | Subtract line 47 from line 46 | 48 | 2,124. |
| 49 | Multiply line 48 by 15% (.15) | 49 | 319. |
| 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 | 44,217. |
| 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 | 44,450. |
| 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 for line 31. | 54 | 44,217. |

Form 6251 (2012)

Form **6781****Gains and Losses From Section 1256
Contracts and Straddles**

OMB No. 1545-0644

2012Department of the Treasury
Internal Revenue Service► Information about Form 6781 and its instructions is at www.irs.gov/form6781
► Attach to your tax return.Attachment
Sequence No. **82**

Name(s) shown on tax return

Identifying number

Member One S-Corp

998-89-8888

Check all applicable boxes (see instructions).

A☐

Mixed straddle election

C☐

Mixed straddle account election

B☐

Straddle-by-straddle identification election

D☐

Net section 1256 contracts loss election

Part I Section 1256 Contracts Marked to Market

| 1 | (a) Identification of account | (b) (Loss) | (c) Gain |
|---|--|------------|----------|
| | From K-1 | | 3,172. |
| | | | |
| | | | |
| 2 | Add the amounts on line 1 in columns (b) and (c)..... | 2 | 3,172. |
| 3 | Net gain or (loss). Combine line 2, columns (b) and (c)..... | 3 | 3,172. |
| 4 | Form 1099-B adjustments. See instructions and attach statement..... | 4 | |
| 5 | Combine lines 3 and 4..... | 5 | 3,172. |
| 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 | 3,172. |
| 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 | 1,269. |
| 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 | 1,903. |

Part II Gains and Losses From Straddles. Attach a separate statement 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 | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| 11 a Enter the short-term portion of losses from line 10, column (h), here and include on the appropriate line of Schedule D (see instructions)..... | | | | | | | 11 a |
| 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)..... | | | | | | | 11 b |

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 | | | | | |
| | | | | | |
| | | | | | |
| 13 a Enter the short-term portion of gains from line 12, column (f), here and include on the appropriate line of Schedule D (see instructions)..... | | | | | 13 a |
| 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)..... | | | | | 13 b |

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 is adjusted | (e) Unrecognized gain. If column (c) is more than (d), enter difference. Otherwise, enter -0- |
|-----------------------------|-------------------|--|-------------------------------------|---|
| 14 | | | | |
| | | | | |
| | | | | |

2012

Federal Statements

Page 1

Client EX2SCORP

Member One S-Corp

998-89-8888

2/11/13

11:31AM

Statement 1
Form 1040, Line 9b
Qualified Dividends

| | | |
|-------------------------------------|----|-------------|
| Dividend Income..... | \$ | 147. |
| Example S-Corp, LLC (MTM GAIN)..... | | 74. |
| Total | \$ | <u>221.</u> |

Demo

Client EX2SCORP

Member One S-Corp

998-89-8888

2/11/13

11:31AM

Wage Schedule

| <u>Taxpayer - Employer</u> | <u>Wages</u> | <u>Federal W/H</u> | <u>FICA</u> | <u>Medi- care</u> | <u>State W/H</u> | <u>Local W/H</u> |
|----------------------------|-----------------|------------------------|---------------|-----------------------|----------------------|----------------------|
| EX2 - SCorp | 115,000. | 47,000. | 4,624. | 1,914. | | |
| Grand Total | <u>115,000.</u> | <u>47,000.</u> | <u>4,624.</u> | <u>1,914.</u> | <u>0.</u> | <u>0.</u> |

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

1. Enter the amount from Form 1040, line 43 189,999.
2. Enter the amount from Form 1040, line 9b 221.
3. Are you filing Schedule D?
☒ 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 1,903.
4. Add lines 2 and 3 2,124.
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. 2,124.
7. Subtract line 6 from line 1. If zero or
less, enter zero. 187,875.
8. Enter:
\$35,350 if single or married filing separately,
\$70,700 if married filing jointly or qualifying
widow(er), \$47,350 if head of household. 35,350.
9. Enter the smaller of line 1 or line 8 35,350.
10. Enter the smaller of line 7 or line 9 35,350.
11. Subtract line 10 from line 9. This amount
is taxed at 0% 0.
12. Enter the smaller of line 1 or line 6 2,124.
13. Enter the amount from line 11 0.
14. Subtract line 13 from line 12 2,124.
15. Multiply line 14 by 15% (.15) 319.
16. Figure the tax on the amount on line 7.
(Use the Tax Table or Tax Computation Worksheet) 46,527.
17. Add lines 15 and 16 46,846.
18. Figure the tax on the amount on line 1.
(Use the Tax Table or Tax Computation Worksheet) 47,228.
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 46,846.

Federal Income Tax Withheld

EX2 - SCorp

Total 47,000.
47,000.

Client EX2SCORP

Member One S-Corp

998-89-8888

2/11/13

11:31AM

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 | 199,749. |
| Tax-exempt interest | 0. |
| Nontaxable combat pay | 0. |
| Nontaxable social security benefits | 0. |
| Nontaxable pensions | 0. |
| Nontaxable IRAs | 0. |
| Prior year refundable credits (refundable portion only) | 0. |
| Additional nontaxable amounts | 0. |
| Total Available Income (not less than zero) | <u>199,749.</u> |

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

- | | |
|---|--------|
| 1. State general sales taxes per Tables | 1,322. |
| 2. Local general sales taxes per Tables for certain residents of AK, AZ, AR, CO, GA, IL, LA, MO, NC, NY, SC, TN, UT, VA, and WV (based on a rate of 1%) | 0. |
| 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 | 6.2500 |
| 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) | 1,322. |
| 8. Sales taxes paid on vehicles, boats, etc. | 0. |
| 9. Sales tax deduction when using Tables (add lines 7 and 8) | 1,322. |

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 | 1,322. |
| 5. Greater of sales taxes paid or Table amount | <u>1,322.</u> |

Client EX2SCORP

Member One S-Corp

998-89-8888

2/11/13

11:31AM

Exemption Worksheet (Form 6251, Line 29)

- | | | |
|--|----------|-----------|
| 1. Enter \$50,600 (\$78,750 if married filing jointly or qualifying widow(er), \$39,375 if married filing separately.) | | 50,600. |
| 2. Enter your alternative minimum taxable income (AMTI) from Form 6251, line 28. | 199,749. | |
| 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. | 87,249. | |
| 5. Multiply line 4 by 25% (.25). | | 21,812. |
| 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. | | 28,788. |
| 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

Client EX2SCORP

Member One S-Corp

998-89-8888

2/11/13

11:31AM

Activity Name: Example S-Corp, LLC (MTM GAIN)

| | |
|---|----------|
| Stock basis at beginning of year | 0. |
| Additional amounts invested in current year | |
| Current year distributions | -33,006. |
| Other current year increases to basis | 80,000. |
| Current year income from S Corporation | 84,932. |
| Less income used to restore debt basis | |
| Stock basis used for basis limitation | 131,926. |
| Loss allowed by basis limitation | 0. |
| Stock basis at end of year | 131,926. |

Principal amount of debt S Corp owes to shareholder at beginning of year

| | |
|--------------------------------------|----|
| Debt basis | 0. |
| Income used to restore debt basis | |
| Loans made to S Corp during the year | |
| Loan repayments | |
| Debt basis used for basis limitation | 0. |
| Loss allowed by basis limitation | 0. |
| Debt basis at end of year | 0. |

Principal amount of debt S Corp owes to shareholder at end of year

| | (A) Current Year loss or deduction | (B) Prior Year Unallowed Basis Loss | (C) Loss Allowable by Basis Limitation | (D) Basis Carryover |
|-----------------------|---|--|--|---------------------------|
| Income or Loss | | | | |
| Regular Tax | <u>0.</u> | <u>0.</u> | <u>0.</u> | <u>0.</u> |
| Deductions | | | | |
| Regular Tax | <u>0.</u> | <u>0.</u> | <u>0.</u> | <u>0.</u> |

Alternative Minimum Tax

| | |
|---------------------------------------|----------|
| Alt min tax beginning basis | 132,426. |
| Alt min tax income | 84,932. |
| Current year adjustments to basis | 46,994. |
| Alt min tax basis used for limitation | 264,352. |
| Loss allowed by Alt min tax basis | |
| Alt min tax final basis | 264,352. |

2012

Schedule of Loss Limitations

Page 1

Client EX2SCORP

Member One S-Corp

998-89-8888

2/11/13

11:31AM

Activity Name: Example S-Corp, LLC (MTM GAIN)

| | (A) Current Year Amount | (B) Prior Year unallowed Basis loss | (C) Disallowed due to Basis Limitation | (D) Prior Year unallowed At-risk loss | (E) Disallowed due to at-risk Limitation | (F) Prior Year unallowed Passive loss | (G) Disallowed due to Passive loss Limitations | (H) Tax return |
|--------------------------------|----------------------------------|--|--|--|--|--|--|-------------------|
| Ordinary Income (Loss) | 81,528. | | | | | | | |
| Net Income (Loss) | <u>81,528.</u> | <u>0.</u> | <u>0.</u> | <u>0.</u> | <u>0.</u> | | | <u>81,528.</u> |
| Total Schedule E page 2 | <u>81,528.</u> | <u>0.</u> | <u>0.</u> | <u>0.</u> | <u>0.</u> | <u>0.</u> | <u>0.</u> | <u>81,528.</u> |
| 1256 Gain (Loss) | 3,172. | | | | | | | 3,172. |

Demo

Example S-Corp, LLC (MTM GAIN)
98-9999998

| S Corporation Nonpassive | K-1 Input | Prior Year Unallowed At-Risk Loss | Disallowed Due to At-Risk | Prior Year Unallowed Passive Loss | Disallowed Passive Loss | Tax Return |
|--|-----------|--------------------------------------|------------------------------|--------------------------------------|----------------------------|------------|
| SCHEDULE E (page 2) | | | Qualified | Dividends | 74 | |
| Ordinary income (loss)..... | 81,528. | | Section 1256 Gain (Loss) | 3,172 | | |
| Rental real estate income (loss)..... | | | | | | |
| Other rental income (loss)..... | | | | | | |
| Section 59(e)(2) expenses..... | | | | | | |
| Passive interest expense..... | | | | | | |
| Guaranteed payments (nonpassive)... | | | | | | |
| Section 179 expense and carryover... | | | | | | |
| Disallowed section 179 expense..... | | | | | | |
| Net income (loss)..... | 81,528. | | | | | 81,528. |
| First passive other..... | | | | | | |
| Second passive other..... | | | | | | |
| Cost depletion..... | | | | | | |
| Percentage depletion..... | | | | | | |
| Depletion carryover..... | | | | | | |
| Disallowed due to 65% limitation..... | | | | | | |
| Unreimbursed expenses (nonpassive). | | | | | | |
| Nonpassive other..... | | | | | | |
| Total Schedule E (page 2)..... | | | | | | 81,528. |
| FORM 4797 | | | | | | |
| Section 1231 gain (loss)..... | | | | | | |
| 4797 ordinary income..... | | | | | | |
| SCHEDULE D | | | | | | |
| Short-term capital gain (loss)..... | | | | | | |
| Long-term capital gain (loss)..... | | | | | | |
| FORM 4952 | | | | | | |
| Investment interest expense..... | | | | | | |
| Other net investment income..... | | | | | | |
| SCHEDULE A | | | | | | |
| Charitable contributions..... | | | | | | |
| Deductions related to portfolio income | | | | | | |
| SCHEDULE B | | | | | | |
| Interest income (banks, S&L, C/U, etc.)..... | 158. | | | | | 158. |
| Interest income (U.S. bonds, T-bills, etc.)..... | | | | | | |
| Ordinary dividends..... | 74. | | | | | 74. |
| Tax-exempt interest (total muni-bonds)..... | | | | | | |
| Tax-exempt interest (in-state bonds)..... | | | | | | |
| FORM 6251 | | | | | | |
| Depreciation adjustment after 12/31/86..... | | | | | | |
| Adjusted gain or loss..... | | | | | | |
| Depreciation (pre-1987)..... | | | | | | |
| Beneficiary's AMT adjustment..... | | | | | | |
| Depletion..... | | | | | | |
| Excess intangible drilling costs..... | | | | | | |
| MISCELLANEOUS | | | | | | |
| Net earnings from self employment (SE)..... | | | | | | |
| Gross farming income (Sch. E, page 2)..... | | | | | | |
| Royalties (Sch. E, page 1)..... | | | | | | |
| Taxes on undistributed capital gains (1040).... | | | | | | |
| Credit for income tax withheld..... | | | | | | |
| Estimated taxes credited from trust... | | | | | | |
| Credits..... | | | | | | |