

TAX RETURN COMPARISON
2018 / 2019 / 2020

2020

Name(s) as shown on return
AKSHAI K & CHANCHAL RUNCHAL

Identifying number
553-39-5912

	2018	2019	2020	Difference 2019-2020
Filing Status	Married Joint	Married Joint	Married Joint	
Number of Dependents				
Income				
Wages, salaries, tips, etc.				
Taxable interest and dividends	7,207	225	13,902	13,677
Taxable state and local refunds	19,290			
Alimony				
Business income (loss)				
Gains (losses)	20,242		24,802	24,802
Pensions and IRA distributions	40,150	38,986		(38,986)
Rent and royalty income (loss)	235,462	258,314	158,841	(99,473)
Part, S-corps, trusts income (loss) . . .	256,608	335,119	316,103	(19,016)
Farm income (loss)				
Unemployment compensation				
Total SS benefits received	42,266	43,450	44,140	690
Taxable SS benefits	35,926	36,933	37,519	586
Other income (loss)				
Total Income	614,885	669,577	551,167	(118,410)
Adjusted Gross Income				
Half of self-employment tax				
IRA deduction				
Other adjustments				
Total Adjusted Gross Income	614,885	669,577	551,167	(118,410)
Deductions				
Medical deductions				
State and local taxes				
Interest				
Contributions				
Employee business expenses				
Standard or other deductions	26,600	27,000	27,400	400
Total Itemized or Standard Ded . . .	26,600	27,000	27,400	400
Qualified Business Income Deduction .	35,373	97,787	73,899	(23,888)
Tax and Credits				
Taxable Income	552,912	544,790	449,868	(94,922)
Tax	141,329	141,064	102,995	(38,069)
Credits			254	254
Self-employment tax	9,991			
Other taxes	9,991	9,824	7,507	(2,317)
Total Tax	151,320	150,888	110,248	(40,640)
Payments				
Withholdings				
Estimated tax payments	69,411	165,760	166,000	240
Earned income credit				
Other payments and credits	125,000	22,400		(22,400)
Estimated tax penalty			151	151
Overpayment	43,091	37,272	55,752	18,480
Overpayment Applied	43,091	36,869	55,601	18,732
Refund		403		(403)
Balance Due				
Marginal tax rate	35.00	35.00	35.00	
Effective tax rate	26.00	25.89	22.89	(3.00)

FOR TAX YEAR 2020

AKSHAI K & CHANCHAL RUNCHAL

J ARORA INC

17037 CHATSWORTH ST STE 202

Granada Hills, CA 91344

(818)923-5038

J ARORA INC

17037 CHATSWORTH ST STE 202
Granada Hills, CA 91344
JARORAEA@GMAIL.COM
Phone: (818)923-5038 | Fax: (818)923-5053

September 02, 2021

AKSHAI K & CHANCHAL RUNCHAL
1931 STRADELLA RD
LOS ANGELES, CA 90077-2320

Subject: Preparation of Your 2020 Tax Returns

AKSHAI K & CHANCHAL RUNCHAL:

Thank you for choosing J ARORA INC to assist you with your 2020 taxes. This letter confirms the terms of our engagement with you and outlines the nature and extent of the services we will provide.

We will prepare your 2020 federal and state income tax returns. We will depend on you to provide the information we need to prepare complete and accurate returns. We may ask you to clarify some items but will not audit or otherwise verify the data you submit. An Organizer is enclosed to help you collect the data required for your return. The Organizer will help you avoid overlooking important information. By using it, you will contribute to the efficient preparation of your returns and help minimize the cost of our services.

We will perform accounting services only as needed to prepare your tax returns. Our work will not include procedures to find defalcations or other irregularities. Accordingly, our engagement should not be relied upon to disclose errors, fraud, or other illegal acts, though it may be necessary for you to clarify some of the information you submit. We will inform you of any material errors, fraud, or other illegal acts we discover.

The law imposes penalties when taxpayers underestimate their tax liability. Call us if you have concerns about such penalties.

Should we encounter instances of unclear tax law, or of potential conflicts in the interpretation of the law, we will outline the reasonable courses of action and the risks and consequences of each. We will ultimately adopt, on your behalf, the alternative you select.

Our fee is based on the time required at standard billing rates plus out-of-pocket expenses. Invoices are due and payable upon presentation. All accounts not paid within thirty (30) days are subject to interest charges to the extent permitted by state law.

We will return your original records to you at the end of this engagement. Store these records, along with all supporting documents, in a secure location. We retain copies of your records and our work papers from your engagement for up to seven years, after which these documents will be destroyed.

If you have not selected to e-file your returns with our office, you will be solely responsible to file the returns with the appropriate taxing authorities. Review all tax-return documents carefully before signing them. Our engagement to prepare your 2020 tax returns will conclude with the delivery of the completed returns to you, or with e-filed returns, with your signature and our subsequent submittal of your tax return.

To affirm that this letter correctly summarizes your understanding of the arrangements for this work, sign the enclosed copy of this letter in the space indicated and return it to us in the envelope provided.

Thank you for the opportunity to be of service. If you have any questions, contact our office at (818)923-5038.

Sincerely,

A handwritten signature in black ink that reads "Jagjit Singh Arora". The signature is written in a cursive, flowing style.

JAGJIT SINGH ARORA, E.A
J ARORA INC

(Both spouses must sign for preparation of joint returns.)

Accepted By:

Taxpayer

Spouse

Date

J ARORA INC

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September 02, 2021

AKSHAI K & CHANCHAL RUNCHAL
1931 STRADELLA RD
LOS ANGELES, CA 90077-2320

AKSHAI K & CHANCHAL RUNCHAL:

Return Type	Refund/Balance Due	Transaction Method
Federal Income Tax	Zero Due	
California Income Tax	Zero Due	
California Limited Liability Company Return of Income	Zero Due	
California Limited Liability Company Return of Income	Zero Due	
Georgia Income Tax	Zero Due	
New York Income Tax	\$2,334 Balance Due	Mail a check

The following return(s) will be e-filed and do not need to be mailed to the taxing authority:

Federal Income Tax
California Income Tax
California Limited Liability Company Return of Income
California Limited Liability Company Return of Income
Georgia Income Tax
New York Income Tax

Mail payment on or before due date to the following address:

New York Income Tax
State Processing Center
PO Box 15555
Albany, NY 12212-5555

Federal Income Tax

Quarter	Estimate Due	Due Date	Transaction Method
2nd	\$5,039	June 15, 2021	Mail a check
3rd	\$30,320	September 15, 2021	Mail a check
4th	\$30,320	January 18, 2022	Mail a check

Sincerely,

Jagjit Singh Arora

JAGJIT SINGH ARORA, E.A
J ARORA INC

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17037 CHATSWORTH ST STE 202
Granada Hills, CA 91344
JARORAEA@GMAIL.COM
Phone: (818)923-5038 | Fax: (818)923-5053

September 02, 2021

AKSHAI K & CHANCHAL RUNCHAL
1931 STRADELLA RD
LOS ANGELES, CA 90077-2320

Your privacy is important to us. Read the following privacy policy.

We collect nonpublic personal information about you from various sources, including:

- * Interviews regarding your tax situation
- * Applications, organizers, or other documents that supply such information as your name, address, telephone number, Social Security Number, number of dependents, income, and other tax-related data
- * Tax-related documents you provide that are required for processing tax returns, such as Forms W-2, 1099R, 1099-INT and 1099-DIV, and stock transactions

We do not disclose any nonpublic personal information about our clients or former clients to anyone, except as requested by our clients or as required by law.

We restrict access to personal information concerning you, except to our employees who need such information in order to provide products or services to you. We maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your personal information.

If you have any questions about our privacy policy, contact our office at (818)923-5038.

Sincerely,



JAGJIT SINGH ARORA, E.A
J ARORA INC

Acknowledgement and General Information for Taxpayers Who File Returns Electronically

Thank you for participating in IRS *e-file*.

Taxpayer name

AKSHAI K & CHANCHAL RUNCHAL

Taxpayer address (optional)

1931 STRADELLA RD

LOS ANGELES, CA 90077-2320

1. ☐ Your federal income tax return for **2020** was filed electronically with the **IRS** Submission Processing Center. The electronic filing services were provided by **J ARORA INC**.
2. ☐ Your return was accepted on _____ using a Personal Identification Number (PIN) as your electronic signature. You entered a PIN or authorized the Electronic Return Originator (ERO) to enter or generate a PIN for you. The Submission ID assigned to your return is _____.
3. ☐ Your return was accepted on _____. Allow 4 to 6 weeks for the processing of your return. The Earned Income Credit or a dependent's exemption on your return may be reduced or disallowed due to a child's name and social security number mismatch.
4. ☐ Your electronic funds withdrawal payment request was accepted for processing.
5. ☐ Your electronic funds withdrawal payment request was not accepted for processing. Refer to the "If You Owe Tax" section.
6. ☒ Your Form 4868, Application for Automatic Extension of Time to File U.S. Individual Income Tax Return, was accepted on **05-14-2021**. The Submission ID assigned to your extension is **9626072021134h1lygpr**.
DCN:00-962607-002481

**DO NOT SEND A PAPER COPY OF YOUR RETURN TO THE IRS.
IF YOU DO, IT WILL DELAY THE PROCESSING OF THE RETURN.**

If You Need to Make a Change to Your Return

If you need to make a change or correct the return you filed electronically, you should send a Form 1040X, Amended U.S. Individual Income Tax Return, to the IRS Submission Processing Center that processes paper returns for your area. The address is available at www.irs.gov, or you can call the IRS toll-free at 1-800-829-1040.

If You Need to Ask About Your Refund

The IRS notifies your Electronic Return Originator (ERO) when your return is accepted, usually within 48 hours. If your return was not accepted, the IRS notifies your ERO of the reasons for rejection. If it has been more than three weeks since the IRS accepted your return and you have not received your refund, go to www.irs.gov and click on "Where's My Refund?" to view your refund status. Exception: If box 3 above is checked, allow 4 to 6 weeks for processing of your return. A notice will be sent to you advising of changes to your return.

Also, you can call the TeleTax line at 1-800-829-4477, for automated refund information. You should have available the first social security number shown on your return, your filing status, and the exact amount of the refund you expect. TeleTax gives you the date for mailing or depositing your refund. You should receive your refund check within 30 days of the date given by TeleTax, or within one week of that date, if you chose direct deposit. If you do not receive it by then, or if TeleTax does not give your refund information, call the Refund Hotline at 1-800-829-1954.

The IRS uses refunds to cover overdue taxes and notifies you when this occurs. The Fiscal Service offsets refunds through the Treasury Offset Program to cover past due child support, federal agency non-tax debts such as student loans and state income tax obligations. Fiscal Service sends you an offset notice if it applies your refund or part of your refund to non-tax debts. If you have questions about the offset, contact the agency identified in the notice. You may also call the Treasury Offset Program Call Center at 1-800-304-3107, if you have additional questions.

If You Owe Tax

If your return has a balance due, you must pay the amount you owe by the prescribed due date. If you paid by electronic funds withdrawal (direct debit) or by credit card, no voucher is needed. The credit card service providers will charge a convenience fee based on the amount of taxes you are paying. The fees and the type of credit or debit cards accepted may vary between providers. You will be told the amount of the fee during the transaction and you will be given the option to either continue or end the transaction. For information on paying your taxes electronically, including by credit or debit card, go to www.irs.gov/e-pay.

If you are not paying electronically you may use Form 1040-V, Payment Voucher, which you can obtain from your Electronic Return Originator. If the IRS does not receive your payment by the prescribed due date, you will receive a notice that requests full payment of the tax due, plus penalties and interest. If you can not pay the amount in full, complete Form 9465, Installment Agreement Request, which you may file electronically. To apply for an installment agreement online, go to www.irs.gov. You may also order Form 9465 by calling 1-800-TAX-FORM (1-800-829-3676). If approved, the IRS charges a user fee to set up an installment agreement.

If You Need to Inquire About Your Electronic Funds Withdrawal Payment

You may call 1-888-353-4537 to inquire about the status of your electronic funds withdrawal payment. If there is a change to the bank account information included on your return, you should call this number to cancel a scheduled payment. You should have available the social security number of the first person listed on the tax return, the payment amount, and the bank account number. Cancellation requests must be received no later than 11:59 p.m. E.T. two business days prior to the scheduled payment date.

Tax Refund Related Financial Products

Financial institutions offer a variety of financial products to taxpayers based on their refunds. Contracts for financial products are between you and the financial institution. The IRS is not associated with the contract. **If you have questions about tax refund related products, contact your Electronic Return Originator or the lender.**

Instructions for Electronic Return Originators

Line 2 - PIN Presence Indicator - Check box 2 if the taxpayer entered a PIN or authorized the ERO to enter or generate the PIN for the taxpayer, and the Acknowledgement File PIN Presence Indicator is a "Practitioner PIN," "Self-Select PIN" or "Online Filer PIN." Form 8879, IRS *e-file* Signature Authorization, is required if the ERO enters or generates the PIN or if the Practitioner PIN method is used. **Use Form 8453, U.S. Individual Income Tax Transmittal for an IRS *e-file* Return, to send required paper forms or supporting documentation listed next to the form check boxes (do not send Forms W-2, W-2G, or 1099R).**

Line 3 - Exception Processing - Check box 3 if the Acknowledgement File Acceptance Code equals "Exception." The acceptance code indicates that this return has been previously rejected and this subsequent submission still has invalid data.

Line 4 - Payment Acknowledgement Literal - Check box 4 if the taxpayer requested to use electronic funds withdrawal to pay the balance due, and the Acknowledgement File Payment Acknowledgement Literal field equals "Payment Request Received."

Line 5 - Payment Acknowledgement Literal - Check box 5 if the taxpayer requested to use electronic funds withdrawal to pay the balance due, and the Acknowledgement File Payment Acknowledgement Literal field does not equal "Payment Request Received." If box 5 is checked, inform the taxpayer that he/she must pay by check, money order, debit card, or credit card.

Note: EROs can use the Acknowledgement File information, translated by the transmitter, to complete Form 9325.

Filing Status
☐ Single
☒ Married filing jointly
☐ Married filing separately (MFS)
☐ Head of household (HOH)
☐ Qualifying widow(er) (QW)

Check only one box.
If you checked the MFS box, enter the name of your spouse. If you checked the HOH or QW box, enter the child's name if the qualifying person is a child but not your dependent ▶

Your first name and middle initial AKSHAI K		Last name RUNCHAL		Your social security number 553-39-5912	
If joint return, spouse's first name and middle initial CHANCHAL		Last name RUNCHAL		Spouse's social security number 573-41-5200	
Home address (number and street). If you have a P.O. box, see instructions. 1931 STRADELLA RD				Apt. no.	
City, town, or post office. If you have a foreign address, also complete spaces below. LOS ANGELES			State CA	ZIP code 90077-2320	
Foreign country name		Foreign province/state/county		Foreign postal code	
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. <input type="checkbox"/> You <input type="checkbox"/> Spouse					

At any time during 2020, did you receive, sell, send, exchange, or otherwise acquire any financial interest in any virtual currency?
☐ Yes ☒ No

Standard Deduction
Someone can claim:
☐ You as a dependent
☐ Your spouse as a dependent
☐ Spouse itemizes on a separate return or you were a dual-status alien

Age/Blindness
You: ☒ Were born before January 2, 1956
☐ Are blind
Spouse: ☒ Was born before January 2, 1956
☐ Is blind

Dependents (see instructions):		(2) Social security number	(3) Relationship to you	(4) Check if qualifies for (see instructions):	
(1) First name	Last name			Child tax credit	Credit for other dependents
If more than four dependents, see instructions and check here ▶ <input type="checkbox"/>				<input type="checkbox"/>	<input type="checkbox"/>
				<input type="checkbox"/>	<input type="checkbox"/>
				<input type="checkbox"/>	<input type="checkbox"/>
				<input type="checkbox"/>	<input type="checkbox"/>

Attach Sch. B if required.	1	Wages, salaries, tips, etc. Attach Form(s) W-2	1	
	2a	Tax-exempt interest	2a	5,251
	3a	Qualified dividends	3a	9,511
	4a	IRA distributions	4a	
	5a	Pensions and annuities	5a	55
	6a	Social security benefits	6a	44,140
Standard Deduction for- • Single or Married filing separately, \$12,400 • Married filing jointly or Qualifying widow(er), \$24,800 • Head of household, \$18,650 • If you checked any box under <i>Standard Deduction</i> , see instructions.	7	Capital gain or (loss). Attach Schedule D if required. If not required, check here ▶ <input type="checkbox"/>	7	24,802
	8	Other income from Schedule 1, line 9	8	474,944
	9	Add lines 1, 2b, 3b, 4b, 5b, 6b, 7, and 8. This is your total income ▶	9	551,167
	10	Adjustments to income:		
	a	From Schedule 1, line 22	10a	
	b	Charitable contributions if you take the standard deduction. See instructions	10b	
	c	Add lines 10a and 10b. These are your total adjustments to income ▶	10c	0
	11	Subtract line 10c from line 9. This is your adjusted gross income ▶	11	551,167
	12	Standard deduction or itemized deductions (from Schedule A).	12	27,400
	13	Qualified business income deduction. Attach Form 8995 or Form 8995-A	13	73,899
	14	Add lines 12 and 13	14	101,299
	15	Taxable income. Subtract line 14 from line 11. If zero or less, enter -0-.	15	449,868

16	Tax (see instructions). Check if any from Form(s): 1 <input type="checkbox"/> 8814 2 <input type="checkbox"/> 4972 3 <input type="checkbox"/>	
17	Amount from Schedule 2, line 3	
18	Add lines 16 and 17	102,995
19	Child tax credit or credit for other dependents	
20	Amount from Schedule 3, line 7	254
21	Add lines 19 and 20	254
22	Subtract line 21 from line 18. If zero or less, enter -0-	102,741
23	Other taxes, including self-employment tax, from Schedule 2, line 10	7,507
24	Add lines 22 and 23. This is your total tax ▶	110,248
25	Federal income tax withheld from:	
a	Form(s) W-2	25a
b	Form(s) 1099	25b
c	Other forms (see instructions)	25c
d	Add lines 25a through 25c	25d
26	2020 estimated tax payments and amount applied from 2019 return	166,000
27	Earned income credit (EIC)	27
28	Additional child tax credit. Attach Schedule 8812	28
29	American opportunity credit from Form 8863, line 8	29
30	Recovery rebate credit. See instructions	30 0
31	Amount from Schedule 3, line 13	31
32	Add lines 27 through 31. These are your total other payments and refundable credits ▶	32 0
33	Add lines 25d, 26, and 32. These are your total payments ▶	33 166,000
34	If line 33 is more than line 24, subtract line 24 from line 33. This is the amount you overpaid	34 55,752
35a	Amount of line 34 you want refunded to you . If Form 8888 is attached, check here. ▶ <input type="checkbox"/>	35a 0
▶ b	Routing number <table border="1" style="display: inline-table; width: 150px; height: 20px;"></table> ▶ c Type: <input type="checkbox"/> Checking <input type="checkbox"/> Savings	
▶ d	Account number <table border="1" style="display: inline-table; width: 150px; height: 20px;"></table>	
36	Amount of line 34 you want applied to your 2021 estimated tax ▶	36 55,601
37	Subtract line 33 from line 24. This is the amount you owe now ▶ Note: Schedule H and Schedule SE filers, line 37 may not represent all of the taxes you owe for 2020. See Schedule 3, line 12e, and its instructions for details.	37 0
38	Estimated tax penalty (see instructions) ▶	38 151

Refund	Do you want to allow another person to discuss this return with the IRS? See instructions ▶ <input type="checkbox"/> Yes. Complete below. <input checked="" type="checkbox"/> No
Direct deposit? See instructions.	Designee's name ▶ Phone no. ▶ Personal identification number (PIN) ▶ <table border="1" style="display: inline-table; width: 100px; height: 20px;"></table>

Sign Here	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.		
Joint return? See instructions. Keep a copy for your records.	Your signature	Date	Your occupation
	63456	05-14-2021	ENGINEER
	Spouse's signature. If a joint return, both must sign.	Date	Spouse's occupation
	43409	05-14-2021	ANALYST
	Phone no. 310-471-5013	Email address	

Preparer's signature	Date	PTIN	Check if: <input type="checkbox"/> Self-employed
JAGJIT SINGH ARORA, E.A	09-02-2021	P00186900	
Preparer's name JAGJIT SINGH ARORA, E.A	Phone no. 818-923-5038		
Firm's name ▶ J ARORA INC			
Firm's address ▶ 17037 CHATSWORTH ST STE 202 Granada Hills, CA 91344	Firm's EIN ▶ 32-0225393		

SCHEDULE 1
(Form 1040)

Department of the Treasury
Internal Revenue Service

Additional Income and Adjustments to Income

▶ Attach to Form 1040, 1040-SR, or 1040-NR.

▶ Go to www.irs.gov/Form1040 for instructions and the latest information.

OMB No. 1545-0074

2020

Attachment
Sequence No. **01**

Name(s) shown on Form 1040, 1040-SR, or 1040-NR

AKSHAI K & CHANCHAL RUNCHAL

Your social security number

553-39-5912

Part I Additional Income

1	Taxable refunds, credits, or offsets of state and local income taxes	1	
2a	Alimony received	2a	
b	Date of original divorce or separation agreement (see instructions) . . . ▶		
3	Business income or (loss). Attach Schedule C	3	
4	Other gains or (losses). Attach Form 4797	4	
5	Rental real estate, royalties, partnerships, S corporations, trusts, etc. Attach Schedule E	5	474,944
6	Farm income or (loss). Attach Schedule F	6	
7	Unemployment compensation	7	
8	Other income. List type and amount . ▶	8	
9	Combine lines 1 through 8. Enter here and on Form 1040, 1040-SR, or 1040-NR line 8	9	474,944

Part II Adjustments to Income

10	Educator expenses	10	
11	Certain business expenses of reservists, performing artists, and fee-basis government officials. Attach Form 2106	11	
12	Health savings account deduction. Attach Form 8889	12	
13	Moving expenses for members of the Armed Forces. Attach Form 3903	13	
14	Deductible part of self-employment tax. Attach Schedule SE	14	
15	Self-employed SEP, SIMPLE, and qualified plans	15	
16	Self-employed health insurance deduction	16	
17	Penalty on early withdrawal of savings	17	
18a	Alimony paid	18a	
b	Recipient's SSN ▶		
c	Date of original divorce or separation agreement (see instructions) . . . ▶		
19	IRA deduction	19	
20	Student loan interest deduction	20	
21	Tuition and fees deduction. Attach Form 8917	21	
22	Add lines 10 through 21. These are your adjustments to income . Enter here and on Form 1040, 1040-SR, or 1040-NR, line 10a	22	0

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

Schedule 1 (Form 1040) 2020

SCHEDULE 2
(Form 1040)Department of the Treasury
Internal Revenue Service**Additional Taxes**

► Attach to Form 1040, 1040-SR, or 1040-NR.

► Go to www.irs.gov/Form1040 for instructions and the latest information.

OMB No. 1545-0074

2020Attachment
Sequence No. **02**

Name(s) shown on Form 1040, 1040-SR, or 1040-NR

AKSHAI K & CHANCHAL RUNCHAL

Your social security number

553-39-5912

Part I Tax

1	Alternative minimum tax. Attach Form 6251	1	
2	Excess advance premium tax credit repayment. Attach Form 8962	2	
3	Add lines 1 and 2. Enter here and on Form 1040, 1040-SR, or 1040-NR, line 17	3	0

Part II Other Taxes

4	Self-employment tax. Attach Schedule SE	4	
5	Unreported social security and Medicare tax from Form: a <input type="checkbox"/> 4137 b <input type="checkbox"/> 8919 .	5	
6	Additional tax on IRAs, other qualified retirement plans, and other tax-favored accounts. Attach Form 5329 if required	6	
7a	Household employment taxes. Attach Schedule H	7a	
b	Repayment of first-time homebuyer credit from Form 5405. Attach Form 5405 if required	7b	
8	Taxes from: a <input type="checkbox"/> Form 8959 b <input checked="" type="checkbox"/> Form 8960 c <input type="checkbox"/> Instructions; enter code(s) _____	8	7,507
9	Section 965 net tax liability installment from Form 965-A	9	
10	Add lines 4 through 8. These are your total other taxes . Enter here and on Form 1040 or 1040-SR, line 23, or Form 1040-NR, line 23b	10	7,507

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

Schedule 2 (Form 1040) 2020

SCHEDULE 3
(Form 1040)Department of the Treasury
Internal Revenue Service**Additional Credits and Payments**

▶ Attach to Form 1040, 1040-SR, or 1040-NR.

▶ Go to www.irs.gov/Form1040 for instructions and the latest information.

OMB No. 1545-0074

2020Attachment
Sequence No. **03**

Name(s) shown on Form 1040, 1040-SR, or 1040-NR

AKSHAI K & CHANCHAL RUNCHAL

Your social security number

553-39-5912

Part I Nonrefundable Credits

1	Foreign tax credit. Attach Form 1116 if required	1	254
2	Credit for child and dependent care expenses. Attach Form 2441	2	
3	Education credits from Form 8863, line 19	3	
4	Retirement savings contributions credit. Attach Form 8880	4	
5	Residential energy credits. Attach Form 5695	5	
6	Other credits from Form: a <input type="checkbox"/> 3800 b <input type="checkbox"/> 8801 c <input type="checkbox"/> _____	6	
7	Add lines 1 through 6. Enter here and on Form 1040, 1040-SR, or 1040-NR, line 20	7	254

Part II Other Payments and Refundable Credits

8	Net premium tax credit. Attach Form 8962	8	
9	Amount paid with request for extension to file (see instructions)	9	
10	Excess social security and tier 1 RRTA tax withheld	10	
11	Credit for federal tax on fuels. Attach Form 4136	11	
12	Other payments or refundable credits:		
a	Form 2439	12a	
b	Qualified sick and family leave credits from Schedule(s) H and Form(s) 7202	12b	
c	Health coverage tax credit from Form 8885	12c	
d	Other: _____	12d	
e	Deferral for certain Schedule H or SE filers (see instructions)	12e	
f	Add lines 12a through 12e	12f	
13	Add lines 8 through 12f. Enter here and on Form 1040, 1040-SR, or 1040-NR, line 31	13	0

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

Schedule 3 (Form 1040) 2020

**SCHEDULE B
(Form 1040)**Department of the Treasury
Internal Revenue Service (99)**Interest and Ordinary Dividends**► Go to www.irs.gov/ScheduleB for instructions and the latest information.
► Attach to Form 1040 or 1040-SR.

OMB No. 1545-0074

2020Attachment
Sequence No. **08**

Name(s) shown on return

AKSHAI K & CHANCHAL RUNCHAL

Your social security number

553-39-5912**Part I
Interest**(See instructions
and the
instructions for
Forms 1040 and
1040-SR, line 2b.)**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 ►

CITY NATIONAL BANK**JP MORGAN CHASE BANK****MARILL LYNCH****MR COOPER****MR COOPER****UNITED BUSINESS BANK****INTEREST SUBTOTAL****341****Amount****59****11****5****64****1****145****57**

- 2 Add the amounts on line 1
- 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 1040 or 1040-SR,
line 2b ►

2**341****3****4****341****Note:** If line 4 is over \$1,500, you must complete Part III.**Amount****Part II
Ordinary
Dividends**(See instructions
and the
instructions for
Forms 1040 and
1040-SR, line 3b.)**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 ►

AMERITRADE**CHARLES SCHWAB & CO INC****CHARLES SCHWAB & CO INC****JP MORGAN****MARILL LYNCH****DIVIDEND SUBTOTAL****13,561****5****49****5,616****1,279****1,195****5,422**

- 6 Add the amounts on line 5. Enter the total here and on Form 1040 or 1040-SR,
line 3b ►

6**13,561****Note:** If line 6 is over \$1,500, you must complete Part III.**Part III
Foreign
Accounts
and Trusts****Caution:** If
required, failure
to file FinCEN
Form 114 may
result in
substantial
penalties. 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 2020, 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
- If "Yes," are you required to file FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR), to report that financial interest or signature authority? See FinCEN Form 114 and its instructions for filing requirements and exceptions to those requirements
- b If you are required to file FinCEN Form 114, enter the name of the foreign country where the financial account is located ►
- 8 During 2020, 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**x**

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

Schedule B (Form 1040) 2020

EEA

SCHEDULE D
(Form 1040)Department of the Treasury
Internal Revenue Service (99)**Capital Gains and Losses**

▶ Attach to Form 1040, 1040-SR, or 1040-NR.

▶ Go to www.irs.gov/ScheduleD for instructions and the latest information.

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

OMB No. 1545-0074

2020Attachment
Sequence No. **12**

Name(s) shown on return

AKSHAI K & CHANCHAL RUNCHAL

Your social security number

553-39-5912Did you dispose of any investment(s) in a qualified opportunity fund during the tax year? ☐ Yes ☒ No

If "Yes," attach Form 8949 and see its instructions for additional requirements for reporting your gain or loss.

Part I Short-Term Capital Gains and Losses - Generally Assets Held One Year or Less (see instructions)

See instructions for how to figure the amounts to enter on the lines below.

This form may be easier to complete if you round off cents to whole dollars.

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(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)
1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b . . .				
1b Totals for all transactions reported on Form(s) 8949 with Box A checked	154,215	140,250	104	14,069
2 Totals for all transactions reported on Form(s) 8949 with Box B checked				
3 Totals for all transactions reported on Form(s) 8949 with Box C checked				
4 Short-term gain from Form 6252 and short-term gain or (loss) from Forms 4684, 6781, and 8824			4	
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 1a through 6 in column (h). If you have any long-term capital gains or losses, go to Part II below. Otherwise, go to Part III on page 2			7	14,069

Part II Long-Term Capital Gains and Losses - Generally Assets Held More Than One Year (see instructions)

See instructions for how to figure the amounts to enter on the lines below.

This form may be easier to complete if you round off cents to whole dollars.

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b . . .				
8b Totals for all transactions reported on Form(s) 8949 with Box D checked	774,282	763,849	291	10,724
9 Totals for all transactions reported on Form(s) 8949 with Box E checked				
10 Totals for all transactions reported on Form(s) 8949 with Box F checked				
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	
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 the instructions			13	9
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 8a through 14 in column (h). Then go to Part III on page 2			15	10,733

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

Schedule D (Form 1040) 2020

Part III Summary

16	Combine lines 7 and 15 and enter the result	16	24,802
	<ul style="list-style-type: none"> • If line 16 is a gain, enter the amount from line 16 on Form 1040, 1040-SR, or 1040-NR, line 7. 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, 1040-SR, or 1040-NR, line 7. 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	If you are required to complete the 28% Rate Gain Worksheet (see instructions), enter the amount, if any, from line 7 of that worksheet ▶	18	
19	If you are required to complete the Unrecaptured Section 1250 Gain Worksheet (see instructions), enter the amount, if any, from line 18 of that worksheet ▶	19	3
20	Are lines 18 and 19 both zero or blank and are you not filing Form 4952?		
	<input type="checkbox"/> Yes. Complete the Qualified Dividends and Capital Gain Tax Worksheet in the instructions for Forms 1040 and 1040-SR, line 16. Don't complete lines 21 and 22 below.		
	<input checked="" type="checkbox"/> No. Complete the Schedule D Tax Worksheet in the instructions. Don't complete lines 21 and 22 below.		
21	If line 16 is a loss, enter here and on Form 1040, 1040-SR, or 1040-NR, line 7, 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, 1040-SR, 1040-NR, line 3a?		
	<input type="checkbox"/> Yes. Complete the Qualified Dividends and Capital Gain Tax Worksheet in the instructions for Forms 1040 and 1040-SR, line 16.		
	<input type="checkbox"/> No. Complete the rest of Form 1040, 1040-SR, or 1040-NR.		

Form 8949	Sales and Other Dispositions of Capital Assets ▶ Go to www.irs.gov/Form8949 for instructions and the latest information. ▶ File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D.	OMB No. 1545-0074 2020 Attachment Sequence No. 12A
Department of the Treasury Internal Revenue Service Name(s) shown on return AKSHAI K & CHANCHAL RUNCHAL		Social security number or taxpayer identification number 553-39-5912

Before you check Box A, B, or C below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either will show whether your basis (usually your cost) was reported to the IRS by your broker and may even tell you which box to check.

Part I **Short-Term.** Transactions involving capital assets you held 1 year or less are generally short-term (see instructions). For long-term transactions, see page 2.

Note: You may aggregate all short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the totals directly on Schedule D, line 1a; you aren't required to report these transactions on Form 8949 (see instructions).

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 (see **Note** above)
- ☐ **(B)** Short-term transactions reported on Form(s) 1099-B showing basis **wasn't** reported to the IRS
- ☐ **(C)** Short-term transactions not reported to you on Form 1099-B

1	(a) Description of property (Example: 100 sh. XYZ Co.)	(b) Date acquired (Mo., day, yr.)	(c) Date sold or disposed of (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	
	FEDELITY 500	06-09-2020	07-16-2020		1			(1)
	DIAMOND HILLS FTD	VARIOUS	02-10-2020	127	120			7
	FEDERATED HRMS	VARIOUS	07-16-2020	5,186	4,919			267
	FIDELITY SALEM STR	VARIOUS	03-18-2020	4,234	5,155	W	104	(817)
	FEDELITY SCH STR	VARIOUS	07-16-2020	10,283	10,205			78
	JOHN HANCOCK	12-16-2019	02-10-2020	114	124			(10)
	JP MORGAN	VARIOUS	03-09-2020	2,507	2,539			(32)
	JP MORGAN	VARIOUS	07-16-2020	1,213	1,145			68
	LOOMS	12-23-2019	02-10-2020	59	51			8
	MAINSTAY FDS	VARIOUS	07-16-2020	10,325	9,442			883
	TAX EXEMPT BD FD AMER	VARIOUS	07-16-2020	705	669			36
	HARRIS CNTY TX MET TRAN	08-04-2020	10-21-2020	11,812	11,789			23
	ABOTT LABS	08-03-2020	11-27-2020	1,704	1,606			98
	AMAZON	08-03-2020	08-05-2020	6,313	6,243			70
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 1b (if Box A above is checked), line 2 (if Box B above is checked), or line 3 (if Box C above is checked) ▶				154,215	140,250		104	14,069

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.

Form 8949 Department of the Treasury Internal Revenue Service	<h2 style="margin: 0;">Sales and Other Dispositions of Capital Assets</h2> <p style="margin: 5px 0;">▶ Go to www.irs.gov/Form8949 for instructions and the latest information.</p> <p style="margin: 0;">▶ File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D.</p>	OMB No. 1545-0074 <div style="border: 1px solid black; padding: 5px; text-align: center;"> 2020 Attachment Sequence No. 12A </div>
Name(s) shown on return AKSHAI K & CHANCHAL RUNCHAL		Social security number or taxpayer identification number 553-39-5912

Before you check Box A, B, or C below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either will show whether your basis (usually your cost) was reported to the IRS by your broker and may even tell you which box to check.

Part I

Short-Term. Transactions involving capital assets you held 1 year or less are generally short-term (see instructions). For long-term transactions, see page 2.

Note: You may aggregate all short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the totals directly on Schedule D, line 1a; you aren't required to report these transactions on Form 8949 (see instructions).

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 (see **Note** above)
- ☐ **(B)** Short-term transactions reported on Form(s) 1099-B showing basis **wasn't** reported to the IRS
- ☐ **(C)** Short-term transactions not reported to you on Form 1099-B

1	(a) Description of property (Example: 100 sh. XYZ Co.)	(b) Date acquired (Mo., day, yr.)	(c) Date sold or disposed of (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	
	APPLE INC	08-03-2020	08-05-2020	6,603	6,547			56
	COSTCO	08-03-2020	09-24-2020	343	329			14
	CONSTELLATION BRANDS INC	08-03-2020	09-28-2020	3,650	3,475			175
	DAHAHER CORP	08-03-2020	09-25-2020	1,833	1,858			(25)
	VANGUARD INFORMATION TECH	04-16-2020	08-03-2020	8,757	6,814			1,943
	VANGAURD COMMUNICAITON	04-27-2020	08-03-2020	5,013	4,520			493
	ISHARES 3-7 YEAR ETF	03-09-2020	08-03-2020	5,221	5,175			46
	ISHARES S&P GLOBAL	11-19-2019	08-03-2020	34,525	25,021			9,504
	ISHARES US TREASURY	03-09-2020	08-03-2020	2,566	2,573			(7)
	LOCKHEED MARTIN	08-03-2020	11-11-2020	1,849	1,889			(40)
	PEPSICO INC	08-03-2020	09-25-2020	1,579	1,643			(64)
	HEALTH CARE SELECT	04-27-2020	08-03-2020	4,373	4,177			196
	SECTOR SPDR CONSMRS STPL	08-27-2019	08-03-2020	2,565	2,472			93
	SPDR US FINANCIAL SECTOR	04-16-2020	08-03-2020	4,814	4,555			259
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 1b (if Box A above is checked), line 2 (if Box B above is checked), or line 3 (if Box C above is checked) ▶								

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.

Form 8949	<h2 style="margin: 0;">Sales and Other Dispositions of Capital Assets</h2> <p style="margin: 5px 0;">▶ Go to www.irs.gov/Form8949 for instructions and the latest information.</p> <p style="margin: 0;">▶ File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D.</p>	OMB No. 1545-0074 2020 Attachment Sequence No. 12A
Department of the Treasury Internal Revenue Service Name(s) shown on return AKSHAI K & CHANCHAL RUNCHAL		Social security number or taxpayer identification number 553-39-5912

Before you check Box A, B, or C below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either will show whether your basis (usually your cost) was reported to the IRS by your broker and may even tell you which box to check.

Part I **Short-Term.** Transactions involving capital assets you held 1 year or less are generally short-term (see instructions). For long-term transactions, see page 2.

Note: You may aggregate all short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the totals directly on Schedule D, line 1a; you aren't required to report these transactions on Form 8949 (see instructions).

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 (see **Note** above)
- ☐ **(B)** Short-term transactions reported on Form(s) 1099-B showing basis **wasn't** reported to the IRS
- ☐ **(C)** Short-term transactions not reported to you on Form 1099-B

1	(a) Description of property (Example: 100 sh. XYZ Co.)	(b) Date acquired (Mo., day, yr.)	(c) Date sold or disposed of (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	
	ANTHEM INC	08-03-2020	09-24-2020	494	541			(47)
	THERMO FISHER	08-03-2020	11-25-2020	4,010	3,767			243
	WALMART	08-03-2020	09-24-2020	684	645			39
	DOUBLELINE TOTAL RET	09-03-2019	08-03-2020	228	226			2
	PIMCO SHORT TERM FD	09-03-2019	08-03-2020	103	102			1
	BLACKROCK NATIONAL MUNICIPAL	09-03-2019	08-03-2020	476	469			7
	PIMCO INCOME FUND	09-03-2019	08-03-2020	274	276			(2)
	VANGUARD 500	09-26-2019	08-03-2020	952	831			121
	NUVEEN LIMITED TERM	07-02-2020	08-03-2020	640	634			6
	SPDR US FINANCIAL SECTOR	04-16-2020	06-03-2020	8,081	7,703			378
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 1b (if Box A above is checked), line 2 (if Box B above is checked), or line 3 (if Box C above is checked) ▶								

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. Name and SSN or taxpayer identification no. not required if shown on other side

Social security number or taxpayer identification number

AKSHAI K & CHANCHAL RUNCHAL**553-39-5912**

Before you check Box D, E, or F below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either will show whether your basis (usually your cost) was reported to the IRS by your broker and may even tell you which box to check.

Part II Long-Term. Transactions involving capital assets you held more than 1 year are generally long-term (see instructions). For short-term transactions, see page 1.

Note: You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the totals directly on Schedule D, line 8a; you aren't required to report these transactions on Form 8949 (see instructions).

You must check Box D, E, or F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box. If you have more long-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.

☒ **(D)** Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)

☐ **(E)** Long-term transactions reported on Form(s) 1099-B showing basis **wasn't** reported to the IRS

☐ **(F)** Long-term transactions not reported to you on Form 1099-B

1	(a) Description of property (Example: 100 sh. XYZ Co.)	(b) Date acquired (Mo., day, yr.)	(c) Date sold or disposed of (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	
	FEDELITY 500	05-20-2019	07-16-2020	37	43			(6)
	T ROWE PRICE	12-31-2018	07-15-2020	49,503	46,531			2,972
	DIAMOND HILL FDS	09-14-2018	02-10-2020	2,602	2,448			154
	DOUBLELINE FDS	09-14-2018	06-09-2020	5,006	4,902			104
	FIDELITY SALEM STF	VARIOUS	04-27-2020	2,981	3,498	W	252	(265)
	ISHARES	09-14-2018	04-16-2020	8,869	9,571			(702)
	JOHN HANCOCK FDS	VARIOUS	02-10-2020	1,881	2,047			(166)
	JPMORGAN TR1	VARIOUS	07-16-2020	49,431	46,641			2,790
	LOOMIS SAYLES FDS	VARIOUS	02-10-2020	2,098	1,833			265
	PIMCO	09-14-2018	04-27-2020	2,577	2,643			(66)
	TAX EXEMPT BD	VARIOUS	07-16-2020	25,088	23,806			1,282
	VANGUARD INDEX	09-14-2018	06-12-2020	17,795	19,834	W	39	(2,000)
	ISHARES TR MSCI EAFE	12-31-2018	08-03-2020	45,584	51,556			(5,972)
	VANGUARD SMALL CAP	12-31-2018	08-03-2020	18,954	19,922			(968)
	VANGUARD INFORMATIN	09-14-2018	08-03-2020	6,945	4,658			2,287
	VANGUARD COMMUNICATION	04-01-2019	08-03-2020	2,908	2,450			458
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 8b (if Box D above is checked), line 9 (if Box E above is checked), or line 10 (if Box F above is checked) ▶			774,282	763,849		291	10,724

Note: If you checked Box D 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. Name and SSN or taxpayer identification no. not required if shown on other side

Social security number or taxpayer identification number

AKSHAI K & CHANCHAL RUNCHAL**553-39-5912**

Before you check Box D, E, or F below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either will show whether your basis (usually your cost) was reported to the IRS by your broker and may even tell you which box to check.

Part II **Long-Term.** Transactions involving capital assets you held more than 1 year are generally long-term (see instructions). For short-term transactions, see page 1.

Note: You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the totals directly on Schedule D, line 8a; you aren't required to report these transactions on Form 8949 (see instructions).

You must check Box D, E, or F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box. If you have more long-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.

☒ **(D)** Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)

☐ **(E)** Long-term transactions reported on Form(s) 1099-B showing basis **wasn't** reported to the IRS

☐ **(F)** Long-term transactions not reported to you on Form 1099-B

1	(a) Description of property (Example: 100 sh. XYZ Co.)	(b) Date acquired (Mo., day, yr.)	(c) Date sold or disposed of (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	
	WISDOMTREE INTL SC DV	VARIOUS	08-03-2020	61,799	66,675			(4,876)
	INVESCO FINL PREFERRED	12-31-2018	08-03-2020	54,171	50,286			3,885
	SPDR S&P	12-31-2018	08-03-2020	45,251	55,170			(9,919)
	HEALTH CARD	09-14-2018	08-03-2020	5,973	5,245			728
	CONSUMER DISCRETIONARY	04-29-2019	08-03-2020	2,874	2,529			345
	SPDR US FINANCIAL	09-14-2018	08-03-2020	2,153	2,513			(360)
	PGIM HIGH YIELD	12-31-2018	08-03-2020	67,788	65,000			2,788
	DOUBLELINE TOTAL	VARIOUS	08-03-2020	2,395	2,305			90
	PIMCO SHORT	VARIOUS	08-03-2020	2,378	2,389			(11)
	VANGUARD CA	12-31-2018	08-03-2020	149,044	140,000			9,044
	BLACKROCK	VARIOUS	08-03-2020	20,115	19,137			978
	PIMCO	VARIOUS	08-03-2020	4,846	4,943			(97)
	VANGUARD	VARIOUS	08-03-2020	32,171	28,307			3,864
	NUVEEN LIMITED	VARIOUS	08-03-2020	31,555	30,332			1,223
	VARIOUS	VARIOUS	08-03-2020	7	7			
	T-ROWE PRICE	12-31-2018	07-15-2020	49,503	46,628			2,875
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 8b (if Box D above is checked), line 9 (if Box E above is checked), or line 10 (if Box F above is checked) ▶							

Note: If you checked Box D 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.

SCHEDULE E
(Form 1040)

Department of the Treasury
Internal Revenue Service (99)

Name(s) shown on return

Supplemental Income and Loss

(From rental real estate, royalties, partnerships, S corporations, estates, trusts, REMICs, etc.)

► **Attach to Form 1040, 1040-SR, 1040-NR, or 1041.**

► **Go to *www.irs.gov/ScheduleE* for instructions and the latest information.**

OMB No. 1545-0074

2020

Attachment
Sequence No. **13**

Your social security number

553-39-5912

AKSHAI K & CHANCHAL RUNCHAL

Part I **Income or Loss From Rental Real Estate and Royalties** **Note:** If you are in the business of renting personal property, use **Schedule C**. See instructions. If you are an individual, report farm rental income or loss from **Form 4835** on page 2, line 40.

A Did you make any payments in 2020 that would require you to file Form(s) 1099? See instructions ☐ **Yes** ☐ **No**

B If "Yes," did you or will you file required Form(s) 1099? ☐ **Yes** ☐ **No**

1a	Physical address of each property (street, city, state, ZIP code)				
A	3106 INGLEWOOD BLVD, LOS ANGELES, CA 90066				
B	12029 CLOVER AVE, LOS ANGELES, CA 90066				
C	105 ST STEPHENS, Tyrone, GA 30290				
1b	Type of Property (from list below)	2 For each rental real estate property listed above, report the number of fair rental and personal use days. Check the QJV box only if you meet the requirements to file as a qualified joint venture. See instructions.	Fair Rental Days	Personal Use Days	QJV
A	1		A 365	0	<input type="checkbox"/>
B	1		B 365	0	<input type="checkbox"/>
C	4		C 365	0	<input type="checkbox"/>

Type of Property:

- | | | | |
|---------------------------|------------------------------|-------------|--------------------|
| 1 Single Family Residence | 3 Vacation/Short-Term Rental | 5 Land | 7 Self-Rental |
| 2 Multi-Family Residence | 4 Commercial | 6 Royalties | 8 Other (describe) |

Income:	Properties:	A	B	C
3 Rents received	3	63,942	69,600	89,037
4 Royalties received	4			
Expenses:				
5 Advertising	5			
6 Auto and travel (see instructions)	6	204	222	283
7 Cleaning and maintenance	7	2,905	3,521	6,941
8 Commissions	8			500
9 Insurance	9	1,224	1,068	3,742
10 Legal and other professional fees	10			1,501
11 Management fees	11		2,125	3,867
12 Mortgage interest paid to banks, etc. (see instructions)	12			52,213
13 Other interest	13			
14 Repairs	14	3,550	1,627	3,350
15 Supplies	15	339		
16 Taxes	16	5,663	6,685	24,661
17 Utilities	17	2,253	269	15,413
18 Depreciation expense or depletion	18	753	8,488	41,916
19 Other (list) ► Statement #1	19	77	38	34
20 Total expenses. Add lines 5 through 19	20	16,968	24,043	154,421
21 Subtract line 20 from line 3 (rents) and/or 4 (royalties). If result is a (loss), see instructions to find out if you must file Form 6198	21	46,974	45,557	(65,384)
22 Deductible rental real estate loss after limitation, if any, on Form 8582 (see instructions)	22	()	()	(65,384)
23a Total of all amounts reported on line 3 for all rental properties	23a	783,497		
b Total of all amounts reported on line 4 for all royalty properties	23b	0		
c Total of all amounts reported on line 12 for all properties	23c	203,111		
d Total of all amounts reported on line 18 for all properties	23d	136,261		
e Total of all amounts reported on line 20 for all properties	23e	624,656		
24 Income. Add positive amounts shown on line 21. Do not include any losses	24			263,638
25 Losses. Add royalty losses from line 21 and rental real estate losses from line 22. Enter total losses, here . . .	25			(104,797)
26 Total rental real estate and royalty income or (loss). Combine lines 24 and 25. Enter the result here. If Parts II, III, IV, and line 40 on page 2 do not apply to you, also enter this amount on Schedule 1 (Form 1040), line 5. Otherwise, include this amount in the total on line 41 on page 2 .	26			158,841

For Paperwork Reduction Act Notice, see the separate instructions.

Schedule E (Form 1040) 2020

SCHEDULE E
(Form 1040)

Department of the Treasury
Internal Revenue Service (99)

Name(s) shown on return

Supplemental Income and Loss

(From rental real estate, royalties, partnerships, S corporations, estates, trusts, REMICs, etc.)

► **Attach to Form 1040, 1040-SR, 1040-NR, or 1041.**

► **Go to *www.irs.gov/ScheduleE* for instructions and the latest information.**

OMB No. 1545-0074

2020

Attachment
Sequence No. **13**

Your social security number

553-39-5912

AKSHAI K & CHANCHAL RUNCHAL

Part I **Income or Loss From Rental Real Estate and Royalties** **Note:** If you are in the business of renting personal property, use **Schedule C**. See instructions. If you are an individual, report farm rental income or loss from **Form 4835** on page 2, line 40.

A Did you make any payments in 2020 that would require you to file Form(s) 1099? See instructions ☐ **Yes** ☐ **No**

B If "Yes," did you or will you file required Form(s) 1099? ☐ **Yes** ☐ **No**

1a	Physical address of each property (street, city, state, ZIP code)				
A	4416 KATHERINE AVE, SHERMAN OAKS, CA 91423				
B	2408 OCEAN PARK, Santa Monica, CA 90405				
C	8055 SENOIA ROAD, FAIRBURN, GEORGIA, Fairburn, GA 30213				
1b	Type of Property (from list below)	2 For each rental real estate property listed above, report the number of fair rental and personal use days. Check the QJV box only if you meet the requirements to file as a qualified joint venture. See instructions.	Fair Rental Days	Personal Use Days	QJV
A	1		A 365	0	<input type="checkbox"/>
B	2		B 365	0	<input type="checkbox"/>
C	4		C 365	0	<input type="checkbox"/>

Type of Property:

- | | | | |
|---------------------------|------------------------------|-------------|--------------------|
| 1 Single Family Residence | 3 Vacation/Short-Term Rental | 5 Land | 7 Self-Rental |
| 2 Multi-Family Residence | 4 Commercial | 6 Royalties | 8 Other (describe) |

Income:	Properties:	A	B	C
3 Rents received	3	40,764	179,430	211,452
4 Royalties received	4			
Expenses:				
5 Advertising	5			
6 Auto and travel (see instructions)	6	130	571	673
7 Cleaning and maintenance	7	3,560	6,930	4,019
8 Commissions	8			
9 Insurance	9	1,214	7,885	3,825
10 Legal and other professional fees	10	200	2,422	700
11 Management fees	11		10,410	8,083
12 Mortgage interest paid to banks, etc. (see instructions)	12	9,475	37,778	63,057
13 Other interest	13			
14 Repairs	14	1,008	9,251	1,205
15 Supplies	15	225	2,122	
16 Taxes	16	8,740	11,666	25,189
17 Utilities	17	158	14,803	9,722
18 Depreciation expense or depletion	18	11,479		38,568
19 Other (list) ► Statement #2	19	50	462	131
20 Total expenses. Add lines 5 through 19	20	36,239	104,300	155,172
21 Subtract line 20 from line 3 (rents) and/or 4 (royalties). If result is a (loss), see instructions to find out if you must file Form 6198	21	4,525	75,130	56,280
22 Deductible rental real estate loss after limitation, if any, on Form 8582 (see instructions)	22	()	()	()
23a Total of all amounts reported on line 3 for all rental properties	23a			
b Total of all amounts reported on line 4 for all royalty properties	23b			
c Total of all amounts reported on line 12 for all properties	23c			
d Total of all amounts reported on line 18 for all properties	23d			
e Total of all amounts reported on line 20 for all properties	23e			
24 Income. Add positive amounts shown on line 21. Do not include any losses	24			
25 Losses. Add royalty losses from line 21 and rental real estate losses from line 22. Enter total losses, here . . .	25	()	0	
26 Total rental real estate and royalty income or (loss). Combine lines 24 and 25. Enter the result here. If Parts II, III, IV, and line 40 on page 2 do not apply to you, also enter this amount on Schedule 1 (Form 1040), line 5. Otherwise, include this amount in the total on line 41 on page 2 .	26			

For Paperwork Reduction Act Notice, see the separate instructions.

Schedule E (Form 1040) 2020

SCHEDULE E
(Form 1040)

Department of the Treasury
Internal Revenue Service (99)

Name(s) shown on return

Supplemental Income and Loss

(From rental real estate, royalties, partnerships, S corporations, estates, trusts, REMICs, etc.)

▶ **Attach to Form 1040, 1040-SR, 1040-NR, or 1041.**

▶ **Go to *www.irs.gov/ScheduleE* for instructions and the latest information.**

OMB No. 1545-0074

2020

Attachment
Sequence No. **13**

Your social security number

553-39-5912

AKSHAI K & CHANCHAL RUNCHAL

Part I **Income or Loss From Rental Real Estate and Royalties** **Note:** If you are in the business of renting personal property, use **Schedule C**. See instructions. If you are an individual, report farm rental income or loss from **Form 4835** on page 2, line 40.

A Did you make any payments in 2020 that would require you to file Form(s) 1099? See instructions ☐ **Yes** ☐ **No**

B If "Yes," did you or will you file required Form(s) 1099? ☐ **Yes** ☐ **No**

1a	Physical address of each property (street, city, state, ZIP code)				
A	20411 S SUSANA RD, CARSON, CA 90810				
B	805 SPENCER STREET, Syracuse, NY 13204				
C	2001 S GRAMERCY, Los Angeles, CA 90018				
1b	Type of Property (from list below)	2 For each rental real estate property listed above, report the number of fair rental and personal use days. Check the QJV box only if you meet the requirements to file as a qualified joint venture. See instructions.	Fair Rental Days	Personal Use Days	QJV
A	4		A 50	0	<input type="checkbox"/>
B	8		B 147	0	<input type="checkbox"/>
C	2		C 165	0	<input type="checkbox"/>

Type of Property:

- | | | | |
|---------------------------|------------------------------|-------------|--------------------|
| 1 Single Family Residence | 3 Vacation/Short-Term Rental | 5 Land | 7 Self-Rental |
| 2 Multi-Family Residence | 4 Commercial | 6 Royalties | 8 Other (describe) |

Income:	Properties:	A	B	C
3 Rents received	3	25,088	95,084	9,100
4 Royalties received	4			
Expenses:				
5 Advertising	5			
6 Auto and travel (see instructions)	6	80	303	29
7 Cleaning and maintenance	7	1,136	22	1,532
8 Commissions	8			
9 Insurance	9	96	364	1,334
10 Legal and other professional fees	10	13,640	3,875	3,025
11 Management fees	11	700		850
12 Mortgage interest paid to banks, etc. (see instructions)	12	14,340	26,248	
13 Other interest	13			1,785
14 Repairs	14	600		4,958
15 Supplies	15			3,778
16 Taxes	16	6,398	800	7,720
17 Utilities	17	3,619	369	671
18 Depreciation expense or depletion	18	5,168	27,895	1,994
19 Other (list) ▶ Statement #3	19	145	36	3
20 Total expenses. Add lines 5 through 19	20	45,922	59,912	27,679
21 Subtract line 20 from line 3 (rents) and/or 4 (royalties). If result is a (loss), see instructions to find out if you must file Form 6198	21	(20,834)	35,172	(18,579)
22 Deductible rental real estate loss after limitation, if any, on Form 8582 (see instructions)	22	(20,834)	()	(18,579)
23a Total of all amounts reported on line 3 for all rental properties	23a			
b Total of all amounts reported on line 4 for all royalty properties	23b			
c Total of all amounts reported on line 12 for all properties	23c			
d Total of all amounts reported on line 18 for all properties	23d			
e Total of all amounts reported on line 20 for all properties	23e			
24 Income. Add positive amounts shown on line 21. Do not include any losses	24			
25 Losses. Add royalty losses from line 21 and rental real estate losses from line 22. Enter total losses, here . . .	25			(0)
26 Total rental real estate and royalty income or (loss). Combine lines 24 and 25. Enter the result here. If Parts II, III, IV, and line 40 on page 2 do not apply to you, also enter this amount on Schedule 1 (Form 1040), line 5. Otherwise, include this amount in the total on line 41 on page 2 .	26			

For Paperwork Reduction Act Notice, see the separate instructions.

Schedule E (Form 1040) 2020

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

Your social security number

AKSHAI K & CHANCHAL RUNCHAL**553-39-5912****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, receive a distribution, dispose of stock, or receive a loan repayment from an S corporation, you **must** check the box in column (e) on line 28 and attach the required basis computation. 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 (f) 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? If you answered "Yes," see instructions before completing this section ☐ Yes ☒ No

28	(a) Name	(b) Enter P for partnership; S for S corporation	(c) Check if foreign partnership	(d) Employer identification number	(e) Check if basis computation is required	(f) Check if any amount is not at risk
A	MD LIVE OAK PROPERTIES LLC	P	<input type="checkbox"/>	26-0429153	<input type="checkbox"/>	<input type="checkbox"/>
B	MD LIVE OAK PROPERTIES LLC	P	<input type="checkbox"/>	26-0429153	<input type="checkbox"/>	<input type="checkbox"/>
C			<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>
D			<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>

Passive Income and Loss			Nonpassive Income and Loss		
(g) Passive loss allowed (attach Form 8582 if required)	(h) Passive income from Schedule K-1	(i) Nonpassive loss allowed (see Schedule K-1)	(j) Section 179 expense deduction from Form 4562	(k) Nonpassive income from Schedule K-1	
A				158,051	
B				158,052	
C					
D					
29a Totals				316,103	
b Totals					
30 Add columns (h) and (k) of line 29a			30	316,103	
31 Add columns (g), (i), and (j) of line 29b			31	()	
32 Total partnership and S corporation income or (loss). Combine lines 30 and 31			32	316,103	

Part III **Income or Loss From Estates and Trusts**

33	(a) Name	(b) Employer identification number
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					
34a 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			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 Schedule 1 (Form 1040), line 5 ▶	41	474,944
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 1120-S), box 17, code AD; 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, Form 1040-SR, or Form 1040-NR from all rental real estate activities in which you materially participated under the passive activity loss rules	43	

Foreign Tax Credit

OMB No. 1545-0121

Department of the Treasury
Internal Revenue Service (99)

(Individual, Estate, or Trust)
 Attach to Form 1040, 1040-SR, 1040-NR, 1041, or 990-T.
 Go to www.irs.gov/Form1116 for instructions and the latest information.

2020
 Attachment
 Sequence No. **19**

Name

Identifying number as shown on page 1 of your tax return

AKSHAI K & CHANCHAL RUNCHAL

553-39-5912

Use a separate Form 1116 for each category of income listed below. See *Categories of Income* in the instructions. Check only one box on each Form 1116. Report all amounts in U.S. dollars except where specified in Part II below.

a ☐ Section 951A category income c ☒ Passive category income e ☐ Section 901(j) income g ☐ Lump-sum distributions
 b ☐ Foreign branch category income d ☐ General category income f ☐ Certain income re-sourced by treaty

h Resident of (name of country) ▶ **United States**

Note: If you paid taxes to only one foreign country or U.S. possession, use column A in Part I and line A in Part II. If you paid taxes to more than one foreign country or U.S. possession, use a separate column and line for each country or possession.

Part I Taxable Income or Loss From Sources Outside the United States (for category checked above)

i Enter the name of the foreign country or U.S. possession ▶		Foreign Country or U.S. Possession			Total (Add cols. A, B, and C.)
		A Various	B RIC	C	
1a	Gross income from sources within country shown above and of the type checked above (see instructions): DIVIDEND, Dividend				
		745	953		1,698
b	Check if line 1a is compensation for personal services as an employee, your total compensation from all sources is \$250,000 or more, and you used an alternative basis to determine its source (see instructions) ▶ <input type="checkbox"/>				
Deductions and losses (Caution: See instructions.):					
2	Expenses definitely related to the income on line 1a (attach statement)				
3	Pro rata share of other deductions not definitely related :				
a	Certain itemized deductions or standard deduction (see instructions)	27,400	27,400		
b	Other deductions (attach statement)				
c	Add lines 3a and 3b	27,400	27,400		
d	Gross foreign source income (see instructions)	745	953		
e	Gross income from all sources (see instructions)	1,202,276	1,202,276		
f	Divide line 3d by line 3e (see instructions)	0.0006	0.0008		
g	Multiply line 3c by line 3f	16	22		
4	Pro rata share of interest expense (see instructions):				
a	Home mortgage interest (use the Worksheet for Home Mortgage Interest in the instructions)				
b	Other interest expense				
5	Losses from foreign sources				
6	Add lines 2, 3g, 4a, 4b, and 5	16	22		38
7	Subtract line 6 from line 1a. Enter the result here and on line 15, page 2 ▶				1,660

Part II Foreign Taxes Paid or Accrued (see instructions)

Country	Credit is claimed for taxes (you must check one) (j) <input checked="" type="checkbox"/> Paid (k) <input type="checkbox"/> Accrued	Foreign taxes paid or accrued								
		In foreign currency				In U.S. dollars				
		Taxes withheld at source on:			(p) Other foreign taxes paid or accrued	Taxes withheld at source on:			(t) Other foreign taxes paid or accrued	(u) Total foreign taxes paid or accrued (add cols. (q) through (t))
		(l) Date paid or accrued	(m) Dividends	(n) Rents and royalties		(o) Interest	(q) Dividends	(r) Rents and royalties			(s) Interest
A	1099 Tax					104				104
B	1099 Tax					150				150
C										

8 Add lines A through C, column (u). Enter the total here and on line 9, page 2 ▶ **8** **254**

For Paperwork Reduction Act Notice, see instructions.

Form 1116 (2020)

Part III Figuring the Credit

9	Enter the amount from line 8. These are your total foreign taxes paid or accrued for the category of income checked above Part I	9	254	
10	Carryback or carryover (attach detailed computation) (If your income was section 951A category income (box a above Part I), leave line 10 blank.)	10		
11	Add lines 9 and 10	11	254	
12	Reduction in foreign taxes (see instructions)	12	()	
13	Taxes reclassified under high tax kickout (see instructions)	13		
14	Combine lines 11, 12, and 13. This is the total amount of foreign taxes available for credit	14		254
15	Enter the amount from line 7. This is your taxable income or (loss) from sources outside the United States (before adjustments) for the category of income checked above Part I (see instructions)	15	1,660	
16	Adjustments to line 15 (see instructions)	16		
17	Combine the amounts on lines 15 and 16. This is your net foreign source taxable income. (If the result is zero or less, you have no foreign tax credit for the category of income you checked above Part I. Skip lines 18 through 24. However, if you are filing more than one Form 1116, you must complete line 20.)	17	1,660	
18	Individuals: Enter the amount from line 15 of your Form 1040, 1040-SR, or 1040-NR. Estates and trusts: Enter your taxable income without the deduction for your exemption Caution: If you figured your tax using the lower rates on qualified dividends or capital gains, see instructions.	18	437,832	
19	Divide line 17 by line 18. If line 17 is more than line 18, enter "1"	19		0.0038
20	Individuals: Enter the total of Form 1040 or 1040-SR, line 16, and Schedule 2 (Form 1040), line 2. If you are a nonresident alien, enter the total of Form 1040-NR, line 16 and Schedule 2 (Form 1040), line 2. Estates and trusts: Enter the amount from Form 1041, Schedule G, line 1a; or the total of Form 990-T, Part II, lines 2, 3, 4, and 6. Foreign estates and trusts should enter the amount from Form 1040-NR, line 16 Caution: If you are completing line 20 for separate category g (lump-sum distributions), see instructions.	20		102,995
21	Multiply line 20 by line 19 (maximum amount of credit)	21		391
22	Increase in limitation (section 960(c))	22		
23	Add lines 21 and 22	23		391
24	Enter the smaller of line 14 or line 23. If this is the only Form 1116 you are filing, skip lines 25 through 32 and enter this amount on line 33. Otherwise, complete the appropriate line in Part IV (see instructions) ▶	24		254

Part IV Summary of Credits From Separate Parts III (see instructions)

25	Credit for taxes on section 951A category income	25		
26	Credit for taxes on foreign branch category income	26		
27	Credit for taxes on passive category income	27		
28	Credit for taxes on general category income	28		
29	Credit for taxes on section 901(j) income	29		
30	Credit for taxes on certain income re-sourced by treaty	30		
31	Credit for taxes on lump-sum distributions	31		
32	Add lines 25 through 31	32		
33	Enter the smaller of line 20 or line 32	33		254
34	Reduction of credit for international boycott operations. See instructions for line 12	34		
35	Subtract line 34 from line 33. This is your foreign tax credit . Enter here and on Schedule 3 (Form 1040), line 1; Form 1041, Schedule G, line 2a; or Form 990-T, Part III, line 1a ▶	35		254

FOR ALT MIN TAX PURPOSES ONLY

Form **1116****Foreign Tax Credit**

OMB No. 1545-0121

Department of the Treasury
Internal Revenue Service (99)**AMT** ▶ **Attach to Form 1040, 1040-SR, 1040-NR, 1041, or 990-T.**
▶ **Go to www.irs.gov/Form1116 for instructions and the latest information.****2020**Attachment
Sequence No. **19**

Name

Identifying number as shown on page 1 of your tax return

AKSHAI K & CHANCHAL RUNCHAL**553-39-5912**Use a separate Form 1116 for each category of income listed below. See *Categories of Income* in the instructions. Check only one box on each Form 1116. Report all amounts in U.S. dollars except where specified in Part II below.

a ☐ Section 951A category income **c** ☒ **Passive category income** **e** ☐ Section 901(j) income **g** ☐ Lump-sum distributions
b ☐ Foreign branch category income **d** ☐ General category income **f** ☐ Certain income re-sourced by treaty

h Resident of (name of country) ▶ **United States****Note:** If you paid taxes to only one foreign country or U.S. possession, use column A in Part I and line A in Part II. If you paid taxes to **more than one** foreign country or U.S. possession, use a separate column and line for each country or possession.**Part I Taxable Income or Loss From Sources Outside the United States** (for category checked above)

		Foreign Country or U.S. Possession			Total (Add cols. A, B, and C.)
		A	B	C	
i Enter the name of the foreign country or U.S. possession ▶		Various	RIC		
1a Gross income from sources within country shown above and of the type checked above (see instructions): DIVIDEND, Dividend					
b Check if line 1a is compensation for personal services as an employee, your total compensation from all sources is \$250,000 or more, and you used an alternative basis to determine its source (see instructions) ▶ <input type="checkbox"/>					
		745	953		1a 1,698
Deductions and losses (Caution: See instructions.):					
2 Expenses definitely related to the income on line 1a (attach statement)					
3 Pro rata share of other deductions not definitely related:					
a Certain itemized deductions or standard deduction (see instructions)					
b Other deductions (attach statement)					
c Add lines 3a and 3b					
d Gross foreign source income (see instructions)		745	953		
e Gross income from all sources (see instructions)		745	953		
f Divide line 3d by line 3e (see instructions)		1.0000	1.0000		
g Multiply line 3c by line 3f					
4 Pro rata share of interest expense (see instructions):					
a Home mortgage interest (use the Worksheet for Home Mortgage Interest in the instructions)					
b Other interest expense					
5 Losses from foreign sources					
6 Add lines 2, 3g, 4a, 4b, and 5					6
7 Subtract line 6 from line 1a. Enter the result here and on line 15, page 2 ▶					7 1,698

Part II Foreign Taxes Paid or Accrued (see instructions)

Country	Credit is claimed for taxes (you must check one) (j) <input checked="" type="checkbox"/> Paid (k) <input type="checkbox"/> Accrued	Foreign taxes paid or accrued								
		In foreign currency				In U.S. dollars				
		Taxes withheld at source on:			(p) Other foreign taxes paid or accrued	Taxes withheld at source on:			(t) Other foreign taxes paid or accrued	(u) Total foreign taxes paid or accrued (add cols. (q) through (t))
		(l) Date paid or accrued	(m) Dividends	(n) Rents and royalties		(o) Interest	(q) Dividends	(r) Rents and royalties			(s) Interest
A	1099 Tax					104				104
B	1099 Tax					150				150
C										

8 Add lines A through C, column (u). Enter the total here and on line 9, page 2 ▶ **8 254**

For Paperwork Reduction Act Notice, see instructions.

Form **1116** (2020)

FOR ALT MIN TAX PURPOSES ONLY

Form 1116 (2020)

Page 2

Part III Figuring the Credit			
9	Enter the amount from line 8. These are your total foreign taxes paid or accrued for the category of income checked above Part I	9	254
10	Carryback or carryover (attach detailed computation) (If your income was section 951A category income (box a above Part I), leave line 10 blank.)	10	
11	Add lines 9 and 10	11	254
12	Reduction in foreign taxes (see instructions)	12	()
13	Taxes reclassified under high tax kickout (see instructions)	13	
14	Combine lines 11, 12, and 13. This is the total amount of foreign taxes available for credit	14	254
15	Enter the amount from line 7. This is your taxable income or (loss) from sources outside the United States (before adjustments) for the category of income checked above Part I (see instructions)	15	1,698
16	Adjustments to line 15 (see instructions)	16	
17	Combine the amounts on lines 15 and 16. This is your net foreign source taxable income. (If the result is zero or less, you have no foreign tax credit for the category of income you checked above Part I. Skip lines 18 through 24. However, if you are filing more than one Form 1116, you must complete line 20.)	17	1,698
18	Individuals: Enter the amount from line 15 of your Form 1040, 1040-SR, or 1040-NR. Estates and trusts: Enter your taxable income without the deduction for your exemption Caution: If you figured your tax using the lower rates on qualified dividends or capital gains, see instructions.	18	467,999
19	Divide line 17 by line 18. If line 17 is more than line 18, enter "1"	19	0.0036
20	Individuals: Enter the total of Form 1040 or 1040-SR, line 16, and Schedule 2 (Form 1040), line 2. If you are a nonresident alien, enter the total of Form 1040-NR, line 16 and Schedule 2 (Form 1040), line 2. Estates and trusts: Enter the amount from Form 1041, Schedule G, line 1a; or the total of Form 990-T, Part II, lines 2, 3, 4, and 6. Foreign estates and trusts should enter the amount from Form 1040-NR, line 16 Caution: If you are completing line 20 for separate category g (lump-sum distributions), see instructions.	20	95,330
21	Multiply line 20 by line 19 (maximum amount of credit)	21	343
22	Increase in limitation (section 960(c))	22	
23	Add lines 21 and 22	23	343
24	Enter the smaller of line 14 or line 23. If this is the only Form 1116 you are filing, skip lines 25 through 32 and enter this amount on line 33. Otherwise, complete the appropriate line in Part IV (see instructions) ▶	24	254
Part IV Summary of Credits From Separate Parts III (see instructions)			
25	Credit for taxes on section 951A category income	25	
26	Credit for taxes on foreign branch category income	26	
27	Credit for taxes on passive category income	27	
28	Credit for taxes on general category income	28	
29	Credit for taxes on section 901(j) income	29	
30	Credit for taxes on certain income re-sourced by treaty	30	
31	Credit for taxes on lump-sum distributions	31	
32	Add lines 25 through 31	32	
33	Enter the smaller of line 20 or line 32	33	254
34	Reduction of credit for international boycott operations. See instructions for line 12	34	
35	Subtract line 34 from line 33. This is your foreign tax credit . Enter here and on Schedule 3 (Form 1040), line 1; Form 1041, Schedule G, line 2a; or Form 990-T, Part III, line 1a ▶	35	254

**Net Investment Income Tax-
Individuals, Estates, and Trusts**

▶ Attach to your tax return.

▶ Go to www.irs.gov/Form8960 for instructions and the latest information.**2020**Attachment
Sequence No. **72**

Name(s) shown on your tax return

Your social security number or EIN

AKSHAI K & CHANCHAL RUNCHAL**553-39-5912****Part I Investment Income**

- ☐ Section 6013(g) election (see instructions)
- ☐ Section 6013(h) election (see instructions)
- ☐ Regulations section 1.1411-10(g) election (see instructions)

1	Taxable interest (see instructions)		1	341
2	Ordinary dividends (see instructions)		2	13,561
3	Annuities (see instructions)		3	
4a	Rental real estate, royalties, partnerships, S corporations, trusts, etc. (see instructions)	4a 474,944		
b	Adjustment for net income or loss derived in the ordinary course of a non-section 1411 trade or business (see instructions)	4b (316,103)		
c	Combine lines 4a and 4b		4c	158,841
5a	Net gain or loss from disposition of property (see instructions)	5a 24,802		
b	Net gain or loss from disposition of property that is not subject to net investment income tax (see instructions)	5b		
c	Adjustment from disposition of partnership interest or S corporation stock (see instructions)	5c		
d	Combine lines 5a through 5c		5d	24,802
6	Adjustments to investment income for certain CFCs and PFICs (see instructions)		6	
7	Other modifications to investment income (see instructions)		7	
8	Total investment income. Combine lines 1, 2, 3, 4c, 5d, 6, and 7		8	197,545

Part II Investment Expenses Allocable to Investment Income and Modifications

9a	Investment interest expenses (see instructions)	9a		
b	State, local, and foreign income tax (see instructions)	9b		
c	Miscellaneous investment expenses (see instructions)	9c		
d	Add lines 9a, 9b, and 9c		9d	0
10	Additional modifications (see instructions)		10	
11	Total deductions and modifications. Add lines 9d and 10		11	0

Part III Tax Computation

12	Net investment income. Subtract Part II, line 11 from Part I, line 8. Individuals complete lines 13-17. Estates and trusts complete lines 18a-21. If zero or less, enter -0-		12	197,545
13	Modified adjusted gross income (see instructions)	13 551,167		
14	Threshold based on filing status (see instructions)	14 250,000		
15	Subtract line 14 from line 13. If zero or less, enter -0-	15 301,167		
16	Enter the smaller of line 12 or line 15		16	197,545
17	Net investment income tax for individuals. Multiply line 16 by 3.8% (0.038). Enter here and include on your tax return (see instructions)		17	7,507
18a	Net investment income (line 12 above)	18a		
b	Deductions for distributions of net investment income and deductions under section 642(c) (see instructions)	18b		
c	Undistributed net investment income. Subtract line 18b from 18a (see instructions). If zero or less, enter -0-	18c		
19a	Adjusted gross income (see instructions)	19a		
b	Highest tax bracket for estates and trusts for the year (see instructions)	19b		
c	Subtract line 19b from line 19a. If zero or less, enter -0-	19c		
20	Enter the smaller of line 18c or line 19c		20	
21	Net investment income tax for estates and trusts. Multiply line 20 by 3.8% (0.038). Enter here and include on your tax return (see instructions)		21	

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

Form **8960** (2020)

Passive Activity Loss LimitationsDepartment of the Treasury
Internal Revenue Service (99)

▶ See separate instructions.

▶ Attach to Form 1040, 1040-SR, or 1041.

▶ Go to www.irs.gov/Form8582 for instructions and the latest information.**2020**Attachment
Sequence No. **88**

Name(s) shown on return

Identifying number

AKSHAI K & CHANCHAL RUNCHAL**553-39-5912****Part I 2020 Passive Activity Loss****Caution:** Complete Worksheets 1, 2, and 3 before completing Part I.**Rental Real Estate Activities With Active Participation** (For the definition of active participation, see**Special Allowance for Rental Real Estate Activities** in the instructions.)

1a Activities with net income (enter the amount from Worksheet 1, column (a))	1a	263,638	
b Activities with net loss (enter the amount from Worksheet 1, column (b))	1b	(104,797)	
c Prior years' unallowed losses (enter the amount from Worksheet 1, column (c))	1c	()	
d Combine lines 1a, 1b, and 1c	1d		158,841

Commercial Revitalization Deductions From Rental Real Estate Activities

2a Commercial revitalization deductions from Worksheet 2, column (a)	2a	()	
b Prior year unallowed commercial revitalization deductions from Worksheet 2, column (b)	2b	()	
c Add lines 2a and 2b	2c	()	

All Other Passive Activities

3a Activities with net income (enter the amount from Worksheet 3, column (a))	3a	()	
b Activities with net loss (enter the amount from Worksheet 3, column (b))	3b	()	
c Prior years' unallowed losses (enter the amount from Worksheet 3, column (c))	3c	()	
d Combine lines 3a, 3b, and 3c	3d		

4 Combine lines 1d, 2c, and 3d. If this line is zero or more, stop here and include this form with your return; all losses are allowed, including any prior year unallowed losses entered on line 1c, 2b, or 3c. Report the losses on the forms and schedules normally used	4		158,841
--	----------	--	----------------

- If line 4 is a loss and:
- Line 1d is a loss, go to Part II.
 - Line 2c is a loss (and line 1d is zero or more), skip Part II and go to Part III.
 - Line 3d is a loss (and lines 1d and 2c are zero or more), skip Parts II and III and go to line 15.

Caution: If your filing status is married filing separately and you lived with your spouse at any time during the year, **do not** complete

Part II or Part III. Instead, go to line 15.

Part II Special Allowance for Rental Real Estate Activities With Active Participation**Note:** Enter all numbers in Part II as positive amounts. See instructions for an example.

5 Enter the smaller of the loss on line 1d or the loss on line 4.	5	
6 Enter \$150,000. If married filing separately, see instructions	6	
7 Enter modified adjusted gross income, but not less than zero. See instructions	7	
Note: If line 7 is greater than or equal to line 6, skip lines 8 and 9, enter -0- on line 10. Otherwise, go to line 8.		
8 Subtract line 7 from line 6	8	
9 Multiply line 8 by 50% (0.50). Do not enter more than \$25,000. If married filing separately, see instructions	9	
10 Enter the smaller of line 5 or line 9	10	0
If line 2c is a loss, go to Part III. Otherwise, go to line 15.		

Part III Special Allowance for Commercial Revitalization Deductions From Rental Real Estate Activities**Note:** Enter all numbers in Part III as positive amounts. See the example for Part II in the instructions.

11 Enter \$25,000 reduced by the amount, if any, on line 10. If married filing separately, see instructions	11	
12 Enter the loss from line 4	12	
13 Reduce line 12 by the amount on line 10	13	
14 Enter the smallest of line 2c (treated as a positive amount), line 11, or line 13.	14	

Part IV Total Losses Allowed

15 Add the income, if any, on lines 1a and 3a and enter the total	15	
16 Total losses allowed from all passive activities for 2020. Add lines 10, 14, and 15. See instructions to find out how to report the losses on your tax return	16	0

For Paperwork Reduction Act Notice, see instructions.Form **8582** (2020)

Like-Kind Exchanges
(and section 1043 conflict-of-interest sales)

▶ Attach to your tax return.

▶ Go to www.irs.gov/Form8824 for instructions and the latest information.

Name(s) shown on tax return

Identifying number

AKSHAI K & CHANCHAL RUNCHAL

553-39-5912

Part I Information on the Like-Kind Exchange

Note: Generally, only real property should be described on lines 1 and 2. However, you may describe personal property transferred prior to January 1, 2018, as part of an exchange subject to the like-kind exchange transition rule described in the instructions, and/or real property on lines 1 and 2, if you are filing this form to report the disposition of property exchanged in a previously reported related party like-kind exchange. If the property described on line 1 or line 2 is real or personal property located outside the United States, indicate the country.

1 Description of like-kind property given up:

SUSANA

2 Description of like-kind property received:

FLEETPRIDE AND GRAMERCY

- | | | | |
|---|---|---|------------|
| 3 | Date like-kind property given up was originally acquired (month, day, year) | 3 | 07-21-2017 |
| 4 | Date you actually transferred your property to the other party (month, day, year) | 4 | 02-19-2020 |
| 5 | Date like-kind property you received was identified by written notice to another party (month, day, year). See instructions for 45-day written identification requirement | 5 | 04-02-2020 |
| 6 | Date you actually received the like-kind property from other party (month, day, year). See instructions | 6 | 08-07-2020 |
- 7 Was the exchange of the property given up or received made with a related party, either directly or indirectly (such as through an intermediary)? See instructions. If "Yes," complete Part II. If "No," go to Part III ☐ Yes ☒ No

Note: Do not file this form if a related party sold property into the exchange, directly or indirectly (such as through an intermediary); that property became your replacement property; and none of the exceptions in line 11 applies to the exchange. Instead, report the disposition of the property as if the exchange had been a sale. If one of the exceptions on line 11 applies to the exchange, complete Part II.

Part II Related Party Exchange Information

- | 8 | Name of related party | Relationship to you | Related party's identifying number |
|---|--|---------------------|------------------------------------|
| | Address (no., street, and apt., room, or suite no.; city or town, state; and ZIP code) | | |

- 9 During this tax year (and before the date that is 2 years after the last transfer of property that was part of the exchange), did the related party sell or dispose of any part of the like-kind property received from you (or an intermediary) in the exchange? ☐ Yes ☐ No
- 10 During this tax year (and before the date that is 2 years after the last transfer of property that was part of the exchange), did you sell or dispose of any part of the like-kind property you received? ☐ Yes ☐ No

If both lines 9 and 10 are "No" and this is the year of the exchange, go to Part III. If both lines 9 and 10 are "No" and this is **not** the year of the exchange, stop here. If either line 9 or line 10 is "Yes," complete Part III and report on this year's tax return the deferred gain or (loss) from line 24 **unless** one of the exceptions on line 11 applies.

11 If one of the exceptions below applies to the disposition, check the applicable box.

- a ☐ The disposition was after the death of either of the related parties.
- b ☐ The disposition was an involuntary conversion, and the threat of conversion occurred after the exchange.
- c ☐ You can establish to the satisfaction of the IRS that neither the exchange nor the disposition had tax avoidance as one of its principal purposes. If this box is checked, attach an explanation. See instructions.

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

Your social security number

AKSHAI K & CHANCHAL RUNCHAL

553-39-5912

Part III Realized Gain or (Loss), Recognized Gain, and Basis of Like-Kind Property Received

Caution: If you transferred and received (a) more than one group of like-kind properties or (b) cash or other (not like-kind) property, see **Reporting of multi-asset exchanges** in the instructions.

Note: Complete lines 12 through 14 **only** if you gave up property that was not like-kind. Otherwise, go to line 15.

12	Fair market value (FMV) of other property given up	12	604,042	
13	Adjusted basis of other property given up	13	604,042	
14	Gain or (loss) recognized on other property given up. Subtract line 13 from line 12. Report the gain or (loss) in the same manner as if the exchange had been a sale	14		
Caution: If the property given up was used previously or partly as a home, see Property used as home in the instructions.				
15	Cash received, FMV of other property received, plus net liabilities assumed by other party, reduced (but not below zero) by any exchange expenses you incurred. See instructions	15		
16	FMV of like-kind property you received	16	4,353,000	
17	Add lines 15 and 16	17	4,353,000	
18	Adjusted basis of like-kind property you gave up, net amounts paid to other party, plus any exchange expenses not used on line 15. See instructions	18	3,335,174	
19	Realized gain or (loss). Subtract line 18 from line 17.	19	1,017,826	
20	Enter the smaller of line 15 or line 19, but not less than zero.	20		
21	Ordinary income under recapture rules. Enter here and on Form 4797, line 16. See instructions	21		
22	Subtract line 21 from line 20. If zero or less, enter -0-. If more than zero, enter here and on Schedule D or Form 4797, unless the installment method applies. See instructions	22		
23	Recognized gain. Add lines 21 and 22	23		
24	Deferred gain or (loss). Subtract line 23 from line 19. If a related party exchange, see instructions	24	1,017,826	
25	Basis of like-kind property received. Subtract line 15 from the sum of lines 18 and 23.	25	3,335,174	

Part IV Deferral of Gain From Section 1043 Conflict-of-Interest Sales

Note: This part is to be used **only** by officers or employees of the executive branch of the federal government or judicial officers of the federal government (including certain spouses, minor or dependent children, and trustees as described in section 1043) for reporting nonrecognition of gain under section 1043 on the sale of property to comply with the conflict-of-interest requirements. This part can be used **only** if the cost of the replacement property is more than the basis of the divested property.

26	Enter the number from the upper right corner of your certificate of divestiture. (Do not attach a copy of your certificate. Keep the certificate with your records.)	
27	Description of divested property ▶	
28	Description of replacement property ▶	
29	Date divested property was sold (month, day, year)	29
30	Sales price of divested property. See instructions	30
31	Basis of divested property	31
32	Realized gain. Subtract line 31 from line 30	32
33	Cost of replacement property purchased within 60 days after date of sale	33
34	Subtract line 33 from line 30. If zero or less, enter -0-	34
35	Ordinary income under recapture rules. Enter here and on Form 4797, line 10. See instructions	35
36	Subtract line 35 from line 34. If zero or less, enter -0-. If more than zero, enter here and on Schedule D or Form 4797. See instructions	36
37	Deferred gain. Subtract the sum of lines 35 and 36 from line 32	37
38	Basis of replacement property. Subtract line 37 from line 33	38

Form 4562	Depreciation and Amortization (Including Information on Listed Property)	OMB No. 1545-0172
Department of the Treasury Internal Revenue Service (99)	▶ Attach to your tax return. ▶ Go to www.irs.gov/Form4562 for instructions and the latest information.	2020 Attachment Sequence No. 179
Name(s) shown on return	Business or activity to which this form relates	Identifying number
AKSHAI K & CHANCHAL RUNCHAL	3106 INGLEWOOD BLVD	553-39-5912

Part I Election To Expense Certain Property Under Section 179							
Note: If you have any listed property, complete Part V before you complete Part I.							
1	Maximum amount (see instructions)					1	
2	Total cost of section 179 property placed in service (see instructions).					2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions).					3	
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-					4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions					5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost				
7	Listed property. Enter the amount from line 29					7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7					8	
9	Tentative deduction. Enter the smaller of line 5 or line 8					9	
10	Carryover of disallowed deduction from line 13 of your 2019 Form 4562					10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5. See instructions					11	
12	Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11.					12	
13	Carryover of disallowed deduction to 2021. Add lines 9 and 10, less line 12 ▶					13	
Note: Don't use Part II or Part III below for listed property. Instead, use Part V.							
Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property. See instructions.)							
14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year. See instructions					14	
15	Property subject to section 168(f)(1) election					15	
16	Other depreciation (including ACRS)					16	
						753	
Part III MACRS Depreciation (Don't include listed property. See instructions.)							
Section A							
17	MACRS deductions for assets placed in service in tax years beginning before 2020.					17	
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ▶ <input type="checkbox"/>						
Section B - Assets Placed in Service During 2020 Tax Year Using the General Depreciation System							
	(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only-see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a	3-year property						
b	5-year property						
c	7-year property						
d	10-year property						
e	15-year property						
f	20-year property						
g	25-year property			25 yrs.		S/L	
h	Residential rental property			27.5 yrs.	MM	S/L	
				27.5 yrs.	MM	S/L	
i	Nonresidential real property			39 yrs.	MM	S/L	
					MM	S/L	
Section C - Assets Placed in Service During 2020 Tax Year Using the Alternative Depreciation System							
20a	Class life					S/L	
b	12-year			12 yrs.		S/L	
c	30-year			30 yrs.	MM	S/L	
d	40-year			40 yrs.	MM	S/L	
Part IV Summary (See instructions.)							
21	Listed property. Enter amount from line 28					21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instructions					22	
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs					23	
						753	

Form

4562

Department of the Treasury
Internal Revenue Service (99)

Depreciation and Amortization
(Including Information on Listed Property)

▶ Attach to your tax return.
▶ Go to www.irs.gov/Form4562 for instructions and the latest information.

OMB No. 1545-0172
2020
Attachment
Sequence No. **179**

Name(s) shown on return
AKSHAI K & CHANCHAL RUNCHAL

Business or activity to which this form relates
CARRIAGE OAKS LLC

Identifying number
553-39-5912

Part I

Election To Expense Certain Property Under Section 179

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

1	Maximum amount (see instructions)	1	
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2019 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5. See instructions	11	
12	Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11	12	
13	Carryover of disallowed deduction to 2021. Add lines 9 and 10, less line 12	13	

Note: Don't use Part II or Part III below for listed property. Instead, use Part V.

Part II

Special Depreciation Allowance and Other Depreciation (Don't include listed property. See instructions.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year. See instructions	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	41,916

Part III

MACRS Depreciation (Don't include listed property. See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2020.	17	
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B - Assets Placed in Service During 2020 Tax Year Using the General Depreciation System

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

Section C - Assets Placed in Service During 2020 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 30-year			30 yrs.	MM	S/L	
d 40-year			40 yrs.	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instructions	22	41,916
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Form 4562 Department of the Treasury Internal Revenue Service (99)	Depreciation and Amortization (Including Information on Listed Property) ▶ Attach to your tax return. ▶ Go to www.irs.gov/Form4562 for instructions and the latest information.	OMB No. 1545-0172 <div style="border: 1px solid black; padding: 5px; text-align: center;"> 2020 Attachment Sequence No. 179 </div>
Name(s) shown on return AKSHAI K & CHANCHAL RUNCHAL		Business or activity to which this form relates 4416 KATHERINE AVE
		Identifying number 553-39-5912

Part I Election To Expense Certain Property Under Section 179
Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	
2	Total cost of section 179 property placed in service (see instructions).	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions).	3	
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2019 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5. See instructions	11	
12	Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11.	12	
13	Carryover of disallowed deduction to 2021. Add lines 9 and 10, less line 12 ▶	13	

Note: Don't use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property. See instructions.)

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

Part III MACRS Depreciation (Don't include listed property. See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2020.	17	11,479
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here <input type="checkbox"/>		

Section B - Assets Placed in Service During 2020 Tax Year Using the General Depreciation System

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

Section C - Assets Placed in Service During 2020 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 30-year			30 yrs.	MM	S/L	
d 40-year			40 yrs.	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instructions	22	11,479
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Form

4562

Department of the Treasury
Internal Revenue Service (99)

Depreciation and Amortization
(Including Information on Listed Property)

▶ Attach to your tax return.
▶ Go to www.irs.gov/Form4562 for instructions and the latest information.

OMB No. 1545-0172
2020
Attachment
Sequence No. 179

Name(s) shown on return
AKSHAI K & CHANCHAL RUNCHAL

Business or activity to which this form relates
MEADOW GLEN LLC

Identifying number
553-39-5912

Part I

Election To Expense Certain Property Under Section 179

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

1	Maximum amount (see instructions)	1	
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2019 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5. See instructions	11	
12	Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11	12	
13	Carryover of disallowed deduction to 2021. Add lines 9 and 10, less line 12	13	

Note: Don't use Part II or Part III below for listed property. Instead, use Part V.

Part II

Special Depreciation Allowance and Other Depreciation (Don't include listed property. See instructions.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year. See instructions	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	38,568

Part III

MACRS Depreciation (Don't include listed property. See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2020.	17	
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B - Assets Placed in Service During 2020 Tax Year Using the General Depreciation System

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

Section C - Assets Placed in Service During 2020 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 30-year			30 yrs.	MM	S/L	
d 40-year			40 yrs.	MM	S/L	

Part IV

Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instructions	22	38,568
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Depreciation and Amortization

(Including Information on Listed Property)

OMB No. 1545-0172

2020

Attachment
Sequence No. 179Department of the Treasury
Internal Revenue Service (99)

► Attach to your tax return.
► Go to www.irs.gov/Form4562 for instructions and the latest information.

Name(s) shown on return

Business or activity to which this form relates

Identifying number

AKSHAI K & CHANCHAL RUNCHAL

TUPPER LLC-SUSANA

553-39-5912

Part I Election To Expense Certain Property Under Section 179**Note:** If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2019 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5. See instructions	11	
12	Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11	12	
13	Carryover of disallowed deduction to 2021. Add lines 9 and 10, less line 12	13	

Note: Don't use Part II or Part III below for listed property. Instead, use Part V.**Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property. See instructions.)**

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year. See instructions	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	5,168

Part III MACRS Depreciation (Don't include listed property. See instructions.)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2020.	17	
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B - Assets Placed in Service During 2020 Tax Year Using the General Depreciation System

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

Section C - Assets Placed in Service During 2020 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 30-year			30 yrs.	MM	S/L	
d 40-year			40 yrs.	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instructions	22	5,168
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions.

Form 4562 (2020)

Depreciation and Amortization
(Including Information on Listed Property)

▶ Attach to your tax return.

▶ Go to www.irs.gov/Form4562 for instructions and the latest information.**2020**Attachment
Sequence No. **179**

Name(s) shown on return

Business or activity to which this form relates

Identifying number

AKSHAI K & CHANCHAL RUNCHAL

FLEETPRIDE

553-39-5912

Part I Election To Expense Certain Property Under Section 179**Note:** If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2019 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5. See instructions	11	
12	Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11	12	
13	Carryover of disallowed deduction to 2021. Add lines 9 and 10, less line 12	13	

Note: Don't use Part II or Part III below for listed property. Instead, use Part V.**Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property. See instructions.)**

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

Part III MACRS Depreciation (Don't include listed property. See instructions.)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2020.	17	
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B - Assets Placed in Service During 2020 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only-see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property			27.5 yrs.	MM	S/L	
i Nonresidential real property	08-2020	2,899,730	39 yrs.	MM	S/L	27,895

Section C - Assets Placed in Service During 2020 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 30-year			30 yrs.	MM	S/L	
d 40-year			40 yrs.	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instructions	22	27,895
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions.

Form 4562 (2020)

Name(s) shown on return	Business or activity to which this form relates	Identifying number
AKSHAI K & CHANCHAL RUNCHAL	GRAMERCY	553-39-5912

Part I

Election To Expense Certain Property Under Section 179

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

1	Maximum amount (see instructions)	1	
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2019 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5. See instructions	11	
12	Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11	12	
13	Carryover of disallowed deduction to 2021. Add lines 9 and 10, less line 12	13	

Note: Don't use Part II or Part III below for listed property. Instead, use Part V.

Part II

Special Depreciation Allowance and Other Depreciation (Don't include listed property. See instructions.)

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

Part III

MACRS Depreciation (Don't include listed property. See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2020.	17	
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B - Assets Placed in Service During 2020 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only-see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property			27.5 yrs.	MM	S/L	
i Nonresidential real property			39 yrs.	MM	S/L	
	07-2020	119,644	27.5	MM	S/L	1,994

Section C - Assets Placed in Service During 2020 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 30-year			30 yrs.	MM	S/L	
d 40-year			40 yrs.	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instructions	22	1,994
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

2020 Form 4868 Extension Voucher and Filing Instructions
AKSHAI K & CHANCHAL RUNCHAL

Due date:
05-17-2021

NOTE

Detach this entire note (cut on dotted lines) and enclose with the payment and the 4868 voucher (below) ONLY if Form 4868 was e-filed and ACCEPTED; otherwise, detach the 4868 voucher (cut on the *lower* dotted line) and submit only the voucher with the payment.

NOTE

The extension request was originally filed electronically.

▼ DETACH HERE ▼

Form 4868	Application for Automatic Extension of Time To File U.S. Individual Income Tax Return		OMB No. 1545-0074
Department of the Treasury Internal Revenue Service (99)	For calendar year 2020, or other tax year beginning , 2020, ending ,		2020
Part I Identification	Part II Individual Income Tax		
AKSHAI K & CHANCHAL RUNCHAL 1931 STRADELLA RD LOS ANGELES CA 90077-2320	4 Estimate of total tax liability for 2020 \$ <u>110,248</u>		
	5 Total 2020 payments <u>166,000</u>		
	6 Balance due. Subtract line 5 from line 4 See instructions <u>0</u>		
	7 Amount you're paying (see instructions) . . ▶		
2 Your social security number 553-39-5912	3 Spouse's social security number 573-41-5200		
	8 Check here if you're "out of the country" and a U.S. citizen or resident. See instructions ▶ <input type="checkbox"/>		
	9 Check here if you file Form 1040-NR and didn't receive wages as an employee subject to U.S. income tax withholding ▶ <input type="checkbox"/>		

For Privacy Act and Paperwork Reduction Act Notice, see instructions later.
EEA

Form 4868 (2020)

553395912 TR RUNC 30 0 202012 670

IRS e-file Signature Authorization

OMB No. 1545-0074

2020

- ▶ ERO must obtain and retain completed Form 8879.
- ▶ Go to www.irs.gov/Form8879 for the latest information.

Submission Identification Number (SID) ▶

Taxpayer's name

AKSHAI K RUNCHAL

Spouse's name

CHANCHAL RUNCHAL

Social security number

553-39-5912

Spouse's social security number

573-41-5200

Part I Tax Return Information - Tax Year Ending December 31, 2020 (Enter year you are authorizing.)

Enter whole dollars only on lines 1 through 5.

Note: Form 1040-SS filers use line 4 only. Leave lines 1, 2, 3, and 5 blank.

1	Adjusted gross income	1	551,167
2	Total tax	2	110,248
3	Federal income tax withheld from Form(s) W-2 and Form(s) 1099	3	
4	Amount you want refunded to you	4	
5	Amount you owe	5	

Part II Taxpayer Declaration and Signature Authorization (Be sure you get and keep a copy of your return)

Under penalties of perjury, I declare that I have examined a copy of the income tax return (original or amended) I am now authorizing, and to the best of my knowledge and belief, it is true, correct, and complete. I further declare that the amounts in Part I above are the amounts from the income tax return (original or amended) I am now authorizing. I consent to allow my intermediate service provider, transmitter, or electronic return originator (ERO) to send my return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) the reason for any delay in processing the return or refund, and (c) the date of any refund. If applicable, I authorize the U.S. Treasury and its designated Financial Agent to initiate an ACH electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of my federal taxes owed on this return and/or a payment of estimated tax, and the financial institution to debit the entry to this account. This authorization is to remain in full force and effect until I notify the U.S. Treasury Financial Agent to terminate the authorization. To revoke (cancel) a payment, I must contact the U.S. Treasury Financial Agent at 1-888-353-4537. Payment cancellation requests must be received no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. I further acknowledge that the personal identification number (PIN) below is my signature for the income tax return (original or amended) I am now authorizing and, if applicable, my Electronic Funds Withdrawal Consent.

Taxpayer's PIN: check one box only

- ☒ I authorize J ARORA INC to enter or generate my PIN 63456 as my
ERO firm name signature on the income tax return (original or amended) I am now authorizing.
Enter five digits, but don't enter all zeros
- ☐ I will enter my PIN as my signature on the income tax return (original or amended) I am now authorizing. Check this box **only** if you are entering your own PIN and your return is filed using the Practitioner PIN method. The ERO must complete Part III below.

Your signature ▶ _____ Date ▶ _____

Spouse's PIN: check one box only

- ☒ I authorize J ARORA INC to enter or generate my PIN 43409 as my
ERO firm name signature on the income tax return (original or amended) I am now authorizing.
Enter five digits, but don't enter all zeros
- ☐ I will enter my PIN as my signature on the income tax return (original or amended) I am now authorizing. Check this box **only** if you are entering your own PIN and your return is filed using the Practitioner PIN method. The ERO must complete Part III below.

Spouse's signature ▶ _____ Date ▶ _____

Practitioner PIN Method Returns Only - continue below

Part III Certification and Authentication - Practitioner PIN Method Only

ERO's EFIN/PIN. Enter your six-digit EFIN followed by your five-digit self-selected PIN. 962607-50346
Don't enter all zeros

I certify that the above numeric entry is my PIN, which is my signature for the electronic individual income tax return (original or amended) I am now authorized to file for tax year indicated above for the taxpayer(s) indicated above. I confirm that I am submitting this return in accordance with the requirements of the Practitioner PIN method and **Pub. 1345**, Handbook for Authorized IRS e-file Providers of Individual Income Tax Returns.

ERO's signature ▶ JAGJIT SINGH ARORA, E.A Date ▶ 09-02-2021

ERO Must Retain This Form - See Instructions
Don't Submit This Form to the IRS Unless Requested To Do So

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

Form **8879** (Rev. 01-2021)

Federal Supporting Statements**2020 PG01**

Name(s) as shown on return

Tax ID Number

AKSHAI K & CHANCHAL RUNCHAL

553-39-5912

Schedule E - Line 19 - Other Expenses

Statement #1

Other Expenses	Property A	Property B	Property C
BANK FEE	12		
MISC	65	16	
BANK CHARGES		22	13
POSTAGE			21
Total	77	38	34

Schedule E - Line 19 - Other Expenses

PG01
Statement #2

Other Expenses	Property A	Property B	Property C
BANK CHARGES	40	30	81
MISC	10	432	50
Total	50	462	131

Schedule E - Line 19 - Other Expenses

PG01
Statement #3

Other Expenses	Property A	Property B	Property C
BANK CHARGES	139		
MISC	6	22	2
BANK FEE		14	1
Total	145	36	3

Federal Supporting Statements
DO NOT FILE. KEEP FOR YOUR RECORDS.

2020

Name(s) as shown on return

Your Social Security Number

AKSHAI K & CHANCHAL RUNCHAL

553-39-5912

Form 8960 Line 4b Item Detail

K-1: MD LIVE OAK PROPERTIES LLC

(158,051)

K-1: MD LIVE OAK PROPERTIES LLC

(158,052)

Total

(316,103)

1040**Overflow Statement****2020**
Page 1

Name(s) as shown on return

AKSHAI K & CHANCHAL RUNCHAL

Your Social Security Number

553-39-5912

NET ADJUSTED VALUE OF PROPERTY DEPOSED

Description	Amount
ADJUSTED BASES OF THE PROPERTY DEPOSED ON DATE OF SALES	\$ 2,423,593
SALES EXPENSES ON PROPERTY SOLD	202,028
EXPENSES ON THE PROPERTY RECEIVED-GREAMERCY	4,144
EPNSENS ON PROPERTY RECEIVED-FLEETPRIDE	83,842
ADDITIONAL CASH PAID	621,567
Total:	\$ 3,335,174

Schedule E, Line 3 - Rent

Description	Amount
RENTAL REVENUE	\$ 51,452
RENTAL INCOME TRANSFERRED TO NEW BUYER	(11,313)
REFUNDS	(16,171)
ADDITIONAL RENT	1,120
Total:	\$ 25,088

Summary of Estimates**2021**

Name(s) as shown on return

Your SSN/EIN

AKSHAI K & CHANCHAL RUNCHAL**553-39-5912****Federal****Form: 1040-ES****Payment Schedule**

Due Date	04-15-2021	06-15-2021	09-15-2021	01-18-2022	Total
Total Installment Amount	30,320	30,320	30,320	30,320	121,280
Overpayment Applied	30,320	25,281	0	0	55,601
Net Installment Due		5,039	30,320	30,320	65,679

Taxpayer Records

Amount Actually Paid				
Date Paid				
Check #/Confirmation				

Estimated Tax Worksheet for Next Year

(Keep for your records)

2020

Name(s) as shown on return

Tax ID Number

AKSHAI K & CHANCHAL RUNCHAL

553-39-5912

1.	Wages	1.	
2.	Interest and Dividend income	2.	
3.	Capital gain income	3.	
4.	Taxable IRA/Pension income	4.	
5.	Taxable Social Security income	5.	
6.	Business income	6.	
7.	Other income	7.	
8.	Total income (add lines 1 thru 7)	8.	
9.	Adjustments to income	9.	
10.	Adjusted gross income (subtract line 9 from line 8)	10.	
11a.	Itemized deductions	11a.	
11b.	Standard deduction	11b.	
12.	Taxable income (subtract the larger of line 11a or 11b from line 10)	12.	
13.	Estimated Section 199A deduction for qualified trade or business income	13.	
14.	Projected taxable income (subtract line 13 from line 12)	14.	
15.	Projected Tax	15.	
16.	Alternative Minimum Tax	16.	
17.	Total tax	17.	
18a.	Child Tax Credit and Other Dependent Credit	18a.	
18b.	Other projected Credits	18b.	
18c.	Total projected credits	18c.	
19.	Subtract line 18d from line 17	19.	
20.	Projected SE Tax - Taxpayer	20.	
21.	Projected SE Tax - Spouse	21.	
22.	Other taxes	22.	
23a.	Add lines 19 through 22	23a.	
	b. Earned income credit, additional child tax credit, fuel tax credit, net premium tax credit, refundable American opportunity credit, and refundable credit from Form 8885	23b.	
	c. Total 2021 estimated tax. Subtract line 23b from line 23a. If zero or less enter -0-	23c.	
24a.	Multiply line 23c by 90% (66 2/3% for farmers and fishermen)	24a.	
	b. Required annual payment based on prior year's tax (see instructions) 110%.	24b.	121,273
	c. Required annual payment to avoid a penalty. Enter the smaller of line 24a or 24b	24c.	121,273
25.	Projected Withholding	25.	
26.	Projected Net Tax (subtract line 25 from line 24c)	26.	121,273

Estimates will be computed on \$121,273. This is line 26.

Use screen ETA to provide accurate estimates of next year's income, deductions, and credits. If screen ETA is used, lines 1-24a of this worksheet will be autofilled.

2020

SSN

553-39-5912

TSJ	Name of Payer	Res ST	Interest Income	Penalty for Early Withdrawal	United States Government Interest	Exempt from federal tax Resident State Interest	Other State Interest	Nominee Interest	Accrued Interest	Other Tax-Exempt Interest	Federal Tax Withheld
T	CAPITAL ONE NA	CA									
T	CENTRAL LOAN ADIN AND REPORTING	CA									
T	CITY NATIONAL BANK	CA	59								
T	JP MORGAN CHASE BANK	CA	11								
T	MARILL LYNCH	CA	5			1,434					
T	MR COOPER	CA	145								
T	MR COOPER	CA	64								
T	NATIONSTAR MORTGAGE LLC	CA									
T	NATIONSTAR MORTGAGE LLC	CA									
J	QUICKEN LOANS	CA									
T	RPM INVESTMENTS INC	CA									
T	RPM INVESTMENTS INC	CA									
T	STATE OF CALIFORNIA	CA									
S	UNITED BUSINESS BANK	CA	57								
T	UNITED WHOLESALE MORTGAGE	CA									
<u>TOTALS</u>			341			1,434					

(Keep for your records)

Tax ID Number

Name(s) as shown on return

AKSHAI K & CHANCHAL RUNCHAL

553-39-5912

SSALIST.LD

Worksheet 1
Forms 1040

Social Security Benefits Worksheet
Figuring Your Taxable Benefits

(Keep for your records)

2020

Name(s) as shown on return

Tax ID Number

AKSHAI K & CHANCHAL RUNCHAL

553-39-5912

Before you begin:

- If you are married filing separately and you **lived apart** from your spouse for all of 2020, enter "D" to the right of the word "benefits" on Form 1040 or 1040-SR, line 6a.
- Don't use this worksheet if you repaid benefits in 2020 and your total repayments (box 4 of Forms SSA-1099 and RRB-1099) were more than your gross benefits for 2020 (box 3 of Forms SSA-1099 and RRB-1099). None of your benefits are taxable for 2020. For more information, see Repayments More Than Gross Benefits.
- If you are filing Form 8815, Exclusion of Interest From Series EE and I U.S. Savings Bonds Issued After 1989, don't include the amount from line 2b of Form 1040 or 1040-SR on line 3 of this worksheet. Instead, include the amount from Schedule B (Form 1040 or 1040-SR), line 2.

1. Enter the total amount from box 5 of ALL your Forms SSA-1099 and RRB-1099.

Also, enter this amount on Form 1040 or 1040-SR, line 6a **1.** 44,140

2. Multiply line 1 by 50% (0.50) 2. 22,070

3. • If you are not excluding unemployment compensation from income, combine the amounts from Form 1040 or 1040-SR, lines 1, 2b, 3b, 4b, 5b, 7, and 8.

• If you are excluding unemployment compensation from income, combine the amounts from Form 1040 or 1040-SR, lines 1, 2b, 3b, 4b, 5b, 7, Schedule 1, lines 1 through 7, and line 3 of the Unemployment Compensation Exclusion Worksheet **3.** 513,648

4. Enter the amount, if any, from Form 1040 or 1040-SR, line 2a 4. 5,251

5. Enter the total of any exclusions/adjustments for:

- Adoption benefits (Form 8839, line 28),
- Foreign earned income or housing (Form 2555, lines 45 and 50), and
- Certain income of bona fide residents of American Samoa (Form 4563, line 15) or Puerto Rico **5.**

6. Combine lines 2, 3, 4, and 5 6. 540,969

7. Enter the amounts from Form 1040 or 1040-SR, line 10b, Schedule 1, lines 10 through 19, plus any write-in adjustments you entered on the dotted line next to Schedule 1, line 22 7.

8. Is the amount on line 7 less than the amount on line 6?

No. STOP None of your social security benefits are taxable. Enter -0- on Form 1040 or 1040-SR, line 6b.

x Yes. Subtract line 7 from line 6 **8.** 540,969

9. If you are:

- Married filing jointly, enter \$32,000
- Single, head of household, qualifying widow(er), or married filing separately and you **lived apart** from your spouse for all of 2020, enter \$25,000 **9.** 32,000

Note. If you are married filing separately and you lived with your spouse at any time in 2020, skip lines 9 through 16; multiply line 8 by 85% (0.85) and enter the result on line 17. Then, go to line 18.

10. Is the amount on line 9 less than the amount on line 8?

No. STOP None of your benefits are taxable. Enter -0- on Form 1040 or 1040-SR, line 6b. If you are married filing separately and you **lived apart** from your spouse for all of 2020, be sure you entered "D" to the right of the word "benefits" on line 6a.

x Yes. Subtract line 9 from line 8 **10.** 508,969

11. Enter \$12,000 if married filing jointly; \$9,000 if single, head of household, qualifying widow(er), or married filing separately and you **lived apart from your spouse for all of 2020 11.** 12,000

12. Subtract line 11 from line 10. If zero or less, enter -0- 12. 496,969

13. Enter the **smaller of line 10 or line 11 13.** 12,000

14. Multiply line 13 by 50% (0.50) 14. 6,000

15. Enter the **smaller of line 2 or line 14 15.** 6,000

16. Multiply line 12 by 85% (0.85). If line 12 is zero, enter -0- 16. 422,424

17. Add lines 15 and 16 17. 428,424

18. Multiply line 1 by 85% (0.85) 18. 37,519

19. Taxable benefits. Enter the **smaller** of line 17 or line 18. Also enter this amount on Form 1040 or 1040-SR, line 6b **19.** 37,519

TIP

If you received a lump-sum payment in 2020 that was for an earlier year, also complete Worksheet 2 or 3 and Worksheet 4 to see if you can report a lower taxable benefit.

Computation of Regular Tax

(Keep for your records)

2020

Name(s) as shown on return

Tax ID Number

AKSHAI K & CHANCHAL RUNCHAL

553-39-5912

Statement for line 16 of Form 1040

Tax Rate Schedule for Married Filing Joint Filing Status

If taxable income is				Status of the	
over	but not over	pay	plus	% on excess	amount over
0	19,750	0.00		10%	0
19,750	80,250	1,975.00		12%	19,750
80,250	171,050	9,235.00		22%	80,250
171,050	326,600	29,211.00		24%	171,050
326,600	414,700	66,543.00		32%	326,600
414,700	622,050	94,735.00		35%	414,700
622,050	. . . . .	167,307.50		37%	622,050

$\$94,735.00 + ((\$449,868.00 - \$414,700.00) \times 35.0\%) = \$107,044$

Tax from Tax Rate Schedule \$ 107,044

Tax from Qualified Dividends/Capital Gain Worksheet \$ 102,995

\$ 102,995 Tax computed using the most advantageous method allowed

Schedule D Tax Worksheet

(Keep for Your Records)

2020

Name(s) as shown on return

Tax ID Number

AKSHAI K & CHANCHAL RUNCHAL

553-39-5912

Complete this worksheet only if line 18 or line 19 of Schedule D is more than zero and lines 15 and 16 of Schedule D are gains or if you file Form 4952 and you have an amount on line 4e or 4g, even if you don't need to file Schedule D. Otherwise, complete the Qualified Dividends and Capital Gain Tax Worksheet in the instructions for Forms 1040 and 1040-SR, line 16 (or in the instructions for Form 1040-NR, line 16) to figure your tax. Before completing this worksheet, complete Form 1040, 1040-SR, or 1040-NR through line 15.

Exception: Don't use the Qualified Dividends and Capital Gain Tax Worksheet or this worksheet to figure your tax if:

- Line 15 or line 16 of Schedule D is zero or less **and** you have no qualified dividends on Form 1040, 1040-SR, or 1040-NR, line 3a; or
- Form 1040, 1040-SR, or 1040-NR, line 15, is zero or less.

Instead, see the instructions for Forms 1040 and 1040-SR, line 16 (or Form 1040-NR, line 16).

- Enter your taxable income from Form 1040, 1040-SR, or 1040-NR, line 15. (However, if you are filing Form 2555 (relating to foreign earned income), enter instead the amount from line 3 of the Foreign Earned Income Tax Worksheet in the instructions for Forms 1040 and 1040-SR, line 16) **1.** 449,868
 - Enter your qualified dividends from Form 1040, 1040-SR, or 1040-NR, line 3a **2.** 9,511
 - Enter the amount from Form 4952 (used to figure investment interest expense deduction), line 4g **3.** _____
 - Enter amount from Form 4952, line 4e* **4.** _____
 - Subtract line 4 from line 3. If zero or less, enter -0- **5.** _____
 - Subtract line 5 from line 2. If zero or less, enter -0-** **6.** 9,511
 - Enter the **smaller** of line 15 or line 16 of Sch. D . **7.** 10,733
 - Enter the **smaller** of line 3 or line 4 **8.** _____
 - Subtract line 8 from line 7. If zero or less, enter -0-** **9.** 10,733
 - Add lines 6 and 9 **10.** 20,244
 - Add lines 18 and 19 of Schedule D** **11.** 3
 - Enter the **smaller** of line 9 or line 11 **12.** 3
 - Subtract line 12 from line 10 **13.** 20,241
 - Subtract line 13 from line 1. If zero or less, enter -0- **14.** 429,627
 - Enter:
 - \$40,000 if single or married filing separately;
 - \$80,000 if married filing jointly or qualifying widow(er); or
 - \$53,600 if head of household.**15.** 80,000
 - Enter the **smaller** of line 1 or line 15 **16.** 80,000
 - Enter the **smaller** of line 14 or line 16 **17.** 80,000
 - Subtract line 10 from line 1. If zero or less, enter -0- **18.** 429,624
 - Enter the **smaller** of line 1 or:
 - \$163,300 if single or married filing separately;
 - \$326,600 if married filing jointly or qualifying widow(er); or
 - \$163,300 if head of household.**19.** 326,600
 - Enter the **smaller** of line 14 or line 19 **20.** 326,600
 - Enter the **larger** of line 18 or line 20 **21.** 429,624
 - Subtract line 17 from line 16. This amount is taxed at 0% **22.** _____
- If lines 1 and 16 are the same, skip lines 23 through 43 and go to line 44. Otherwise, go to line 23.**
- Enter the **smaller** of line 1 or line 13 **23.** 20,241
 - Enter the amount from line 22. (If line 22 is blank, enter -0-.) **24.** _____
 - Subtract line 24 from line 23. If zero or less, enter -0- **25.** 20,241
 - Enter:
 - \$441,450 if single;
 - \$248,300 if married filing separately;
 - \$496,600 if married filing jointly or qualifying widow(er); or
 - \$469,050 if head of household.**26.** 496,600
 - Enter the smaller of line 1 or line 26 **27.** 449,868
 - Add lines 21 and 22 **28.** 429,624
 - Subtract line 28 from line 27. If zero or less, enter -0- **29.** 20,244
 - Enter the **smaller** of line 25 or line 29 **30.** 20,241

Schedule D Tax Worksheet - Continued

(Keep for your records)

2020

Name(s) as shown on return

Tax ID Number

AKSHAI K & CHANCHAL RUNCHAL

553-39-5912

31. Multiply line 30 by 15% (0.15)	31.	3,036
32. Add lines 24 and 30	32.	20,241
If lines 1 and 32 are the same, skip lines 33 through 43 and go to line 44. Otherwise, go to line 33.		
33. Subtract line 32 from line 23	33.	
34. Multiply line 33 by 20% (0.20)	34.	
If Schedule D, line 19, is zero or blank, skip lines 35 through 40 and go to line 41. Otherwise, go to line 35.		
35. Enter the smaller of line 9 above or Schedule D, line 19	35.	3
36. Add lines 10 and 21	36.	449,868
37. Enter the amount from line 1 above	37.	449,868
38. Subtract line 37 from line 36. If zero or less, enter -0-	38.	
39. Subtract line 38 from line 35. If zero or less, enter -0-	39.	3
40. Multiply line 39 by 25% (0.25)	40.	1
If Schedule D, line 18, is zero or blank, skip lines 41 through 43 and go to line 44. Otherwise, go to line 41.		
41. Add lines 21, 22, 30, 33, and 39	41.	
42. Subtract line 41 from line 1	42.	
43. Multiply line 42 by 28% (0.28)	43.	
44. Figure the tax on the amount on line 21 . If the amount on line 21 is less than \$100,000, use the Tax Table to figure the tax. If the amount on line 21 is \$100,000 or more, use the Tax Computation Worksheet	44.	99,958
45. Add lines 31, 34, 40, 43, and 44	45.	102,995
46. Figure the tax on the amount on line 1 . If the amount on line 1 is less than \$100,000, use the Tax Table to figure the tax. If the amount on line 1 is \$100,000 or more, use the Tax Computation Worksheet	46.	107,044
47. Tax on all taxable income (including capital gains and qualified dividends). Enter the smaller of line 45 or line 46. Also, include this amount on Form 1040, 1040-SR, or 1040-NR, line 16. (If you are filing Form 2555, don't enter this amount on Form 1040 or 1040-SR, line 16. Instead, enter it on line 4 of the Foreign Earned Income Tax Worksheet in the Instructions for Forms 1040 and 1040-SR)	47.	102,995

*If applicable, enter instead the smaller amount you entered on the dotted line next to line 4e of Form 4952.

**If you are filing Form 2555, see the footnote in the Foreign Earned Income Tax Worksheet in the instructions for Forms 1040 and 1040-SR, line 16, before completing this line.

**Form 1040 or
1040-SR**

**Investment Income for the
Earned Income Credit**

(Keep for your records)

2020

Name(s) as shown on return

Tax ID Number

AKSHAI K & CHANCHAL RUNCHAL

553-39-5912

Interest and Dividends

- | | | |
|--|-----------|---------------|
| 1. Enter any amount from Form 1040 or 1040-SR, line 2b | 1. | <u>341</u> |
| 2. Enter any amount from Form 1040 or 1040-SR, line 2a, plus any amount on Form 8814, line 1b | 2. | <u>5,251</u> |
| 3. Enter any amount from Form 1040 or 1040-SR, line 3b | 3. | <u>13,561</u> |
| 4. Enter the amount from Schedule 1 (Form 1040), line 8, that is from Form 8814 if you are filing that form to report your child's interest and dividend income on your return. (If your child received an Alaska Permanent Fund dividend, use Worksheet 2, on the next page, to figure the amount to enter on this line.) | 4. | |

Capital Gain Net Income

- | | | |
|--|-----------|---------------|
| 5. Enter the amount from Form 1040 or 1040-SR, line 7. If the amount on that line is a loss, enter -0- | 5. | <u>24,802</u> |
| 6. Enter any gain from Form 4797, Sales of Business Property, line 7. If the amount on that line is a loss, enter -0-. (But, if you completed lines 8 and 9 of Form 4797, enter the amount from line 9 instead.) | 6. | |
| 7. Subtract line 6 of this worksheet from line 5 of this worksheet. (If the result is less than zero, enter -0-.) | 7. | <u>24,802</u> |

Royalties and Rental Income From Personal Property

- | | | |
|--|-----------|--|
| 8. Enter any royalty income from Schedule E, line 4, plus any income from the rental of personal property shown on Schedule 1 (Form 1040), line 8. Subtract any expenses from Schedule E, line 20 related to royalty income, and any expenses from the rental of personal property deducted on Schedule 1, line 22. (If the result is less than zero, enter -0-) | 8. | |
|--|-----------|--|

Passive Activities

- | | | |
|--|------------|----------------|
| 9. Enter the total of any net income from passive activities (such as income included on Schedule E, lines 26, 29a (col. (h)), 34a (col. (d)), or 40) and the total of any losses from passive activities (included on Schedule E, lines 26, 29b (col. (g)), 34b (col. (c)), or 40). (See instructions below for line 9.) (if zero or less, enter -0-) | 9. | <u>158,841</u> |
| 10. Adjustment from EIC screen | 10. | |
| 11. Add the amounts on lines 1, 2, 3, 4, 7, 8, 9 and 10. Enter the total. This is your Investment Income | 11. | <u>202,796</u> |
| 12. Is the amount on line 11 more than \$3,650 ? | | |
| <input checked="" type="checkbox"/> Yes. You can't take the credit. | | |
| <input type="checkbox"/> No. Go to <i>Step 3</i> of the Form 1040 and 1040-SR instructions for line 27 to find out if you can take the credit (unless you are using this publication to find out if you can take the credit; in that case, go to <i>Rule 7</i> , next). | | |

Instructions for line 9. In figuring the amount to enter on line 9, don't take into account any royalty income (or loss) included on line 26 of Schedule E or any amount included in your earned income. To find out if the income on line 26 or line 40 of Schedule E is from a passive activity, see the Schedule E instructions. If any of the rental real estate income (or loss) included on Schedule E, line 26, isn't from a passive activity, print "NPA" and the amount of that income (or loss) on the dotted line next to line 26.

Unrecaptured Section 1250 Gain Worksheet - Line 19

(Keep for your records)

2020

Name(s) as shown on return

Tax ID Number

AKSHAI K & CHANCHAL RUNCHAL

553-39-5912

If you aren't reporting a gain on Form 4797, line 7, skip lines 1 through 9 and go to line 10.

1. If you have a section 1250 property in Part III of Form 4797 for which you made an entry in Part I of Form 4797 (but not on Form 6252), enter the **smaller** of line 22 or line 24 of Form 4797 for that property. If you didn't have any such property, go to line 4. If you had more than one such property, see instructions 1. _____
2. Enter the amount from Form 4797, line 26g, for the property for which you made an entry on line 1 2. _____
3. Subtract line 2 from line 1 3. _____
4. Enter the total unrecaptured section 1250 gain included on line 26 or line 37 of Form(s) 6252 from installment sales of trade or business property held more than 1 year. See instructions 4. _____
5. Enter the total of any amounts reported to you on a Schedule K-1 from a partnership or an S corporation as "unrecaptured section 1250 gain" 5. _____
6. Add lines 3 through 5 6. _____
7. Enter the **smaller** of line 6 or the gain from Form 4797, line 7 7. _____
8. Enter the amount, if any, from Form 4797, line 8 8. _____
9. Subtract line 8 from line 7. If zero or less, enter -0- 9. _____
10. Enter the amount of any gain from the sale or exchange of an interest in a partnership attributable to unrecaptured section 1250 gain. See instructions 10. _____
11. Enter the total of any amounts reported to you as "unrecaptured section 1250 gain" on a Schedule K-1, Form 1099-DIV, or Form 2439 from an estate, trust, real estate investment trust, or mutual fund (or other regulated investment company) or in connection with a Form 1099-R 11. _____ 3
12. Enter the total of any unrecaptured section 1250 gain from sales (including installment sales) or other dispositions of section 1250 property held more than 1 year for which you didn't make an entry in Part I of Form 4797 for the year of sale. See instructions 12. _____
13. Add lines 9 through 12 13. _____ 3
14. If you had any section 1202 gain or collectibles gain or (loss), enter the total of lines 1 through 4 of the **28% Rate Gain Worksheet**. Otherwise, enter -0- 14. _____
15. Enter the (loss), if any, from Schedule D, line 7. If Schedule D, line 7, is zero or a gain, enter -0- 15. (_____) 0
16. Enter your long-term capital loss carryovers from Schedule D, line 14, and Schedule K-1 (Form 1041), box 11, code D* 16. (_____) 0
17. Combine lines 14 through 16. If the result is a (loss), enter it as a positive amount. If the result is zero or a gain, enter -0- 17. _____ 0
18. **Unrecaptured section 1250 gain.** Subtract line 17 from line 13. If zero or less, enter -0-. If more than zero, enter the result here and on Schedule D, line 19 18. _____ 3

* If you are filing Form 2555 (relating to foreign earned income), see the footnote in the Foreign Earned Income Tax Worksheet in the Instructions for Forms 1040 and 1040-SR before completing this line.

Federal Supporting Statements

(Keep for your records)

2020

PG01

Name(s) as shown on return

Tax ID Number

AKSHAI K & CHANCHAL RUNCHAL

553-39-5912

All Source Gross Income

WK_TTLGI

Description	Amount
Taxable Social Security income	37,519
Schedule B interest	341
Schedule B dividends	13,561
Schedule E rent	783,497
Schedule E, line 30 & 35	316,103
Capital gain distributions	9
Form 8949 short term gains	15,114
Form 8949 long term gains	<u>36,132</u>
Total	<u><u>1,202,276</u></u>

Worksheet for Line 18
(Worldwide Qualified Dividends and Capital Gains)

(Keep for your records)

2020

Name(s) as shown on return

Tax ID Number

AKSHAI K & CHANCHAL RUNCHAL

553-39-5912

Caution: See the instructions for Line 18 before starting this worksheet.

1. **Individuals:** Enter the amount from Form 1040, 1040-SR, or 1040-NR, line 15.
Estates and trusts: Enter taxable income without the deduction for your exemption 1. 449,868
2. Enter your worldwide 28% gains (see instructions) 2. _____
3. Multiply line 2 by 0.2432 3. _____
4. Enter your worldwide 25% gains (see instructions) 4. 3
5. Multiply line 4 by 0.3243 5. 1
6. Enter your worldwide 20% gains and qualified dividends (see instructions) 6. _____
7. Multiply line 6 by 0.4595 7. _____
8. Enter your worldwide 15% gains and qualified dividends (see instructions) 8. 20,241
9. Multiply line 8 by 0.5946 9. 12,035
10. Enter your worldwide 0% gains and qualified dividends (see instructions) 10. _____
11. Add lines 3, 5, 7, 9, and 10 11. 12,036
12. Subtract line 11 from line 1. Enter the result here and on Form 1116, line 18 12. 437,832

Worksheet for Form 2210, Part IV, Section B - Figure the Penalty

(Keep for your records)

2020

Name(s) as shown on return

Tax ID Number

AKSHAI K & CHANCHAL RUNCHAL

553-39-5912

Complete Rate Period 1 of each column before going to the next column; then go to Rate Periods 2, 3, and 4 in the same manner. If multiple estimated tax payments are applied to the underpayment amount in a column of line 1a, you'll need to make more than one computation for that column. This worksheet is modified by Notice 2020-23, so in the calculation of the estimated tax penalty, it disregards the days beginning 4/1/2020, and ending 7/15/2020.

		Payment Due Dates			
		(a) 7/15/20	(b) mm/dd/yy	(c) 9/15/20	(d) 1/15/21
1a Enter your underpayment from Part IV, Section A, line 25 . . .	1a	12,743		24,806	
1b Date and amount of each payment applied to the underpayment in the same column. Don't enter more than the underpayment amount on line 1a for each column (see instructions). Note. Your payments are applied in the order made first to any underpayment balance in an earlier column until that underpayment is fully paid.	1b	10-13-2020 12,743		10-13-2020 24,806	
Rate Period 1: April 16, 2020 - June 30, 2020					
2 Computation starting dates for this period	2				
3 Number of days from the date on line 2 to the date the amount on line 1a was paid or 6/30/20, whichever is earlier	3				
4 Underpayment on line 1a x $\frac{\text{Number of days on line 3}}{366}$ x 0.05	4				
Rate Period 2: July 1, 2020 - September 30, 2020					
5 Computation starting dates for this period	5	7/15/20		9/15/20	
6 Number of days from the date on line 5 to the date the amount on line 1a was paid or 9/30/20, whichever is earlier	6	Days: 77	Days:	Days: 15	
7 Underpayment on line 1a x $\frac{\text{Number of days on line 6}}{366}$ x 0.03	7	\$ 80	\$	\$ 30	
Rate Period 3: October 1, 2020 - December 31, 2020					
8 Computation starting dates for this period	8	9/30/20		9/30/20	
9 Number of days from the date on line 8 to the date the amount on line 1a was paid or 12/31/20, whichever is earlier	9	Days: 13	Days:	Days: 13	
10 Underpayment on line 1a x $\frac{\text{Number of days on line 9}}{366}$ x 0.03	10	\$ 14	\$	\$ 27	
Rate Period 4: January 1, 2021 - April 15, 2021					
11 Computation starting dates for this period	11	12/31/20		12/31/20	1/15/21
12 Number of days from the date on line 11 to the date the amount on line 1a was paid or 4/15/21, whichever is earlier	12	Days:	Days:	Days:	Days:
13 Underpayment on line 1a x $\frac{\text{Number of days on line 12}}{365}$ x 0.03	13	\$	\$	\$	\$
14 Penalty. Add all amounts on lines 7, 10, and 13 in all columns. Enter the total here and on line 27 of Part IV, Section B					14 \$ 151

Form 6251, Line 2m - Passive Activities

(Keep for your records)

2020

Name(s) as shown on return

Tax ID Number

AKSHAI K & CHANCHAL RUNCHAL

553-39-5912

Description	Form/ Sch	AMT Inc/Loss	Regular Inc/Loss	Difference Line 2m
12029 CLOVER AVE	SCH E	45,558	45,557	1
	TOTALS	45,558	45,557	1

2020

Tax ID Number

553-39-5912

Name of activity		Current year		Prior years	Overall gain or loss	
		(a) Net income (line 1a)	(b) Net loss (line 1b)	(c) Unallowed loss (line 1c)	(d) Gain	(e) Loss
1	3106 INGLEWOOD BLVD	46,974	0	0	46,974	0
2	12029 CLOVER AVE	45,557	0	0	45,557	0
3	CARRIAGE OAKS LLC	0	65,384	0	0	65,384
4	4416 KATHERINE AVE	4,525	0	0	4,525	0
5	2408 OCEAN PARK	75,130	0	0	75,130	0
6	MEADOW GLEN LLC	56,280	0	0	56,280	0
7	TUPPER LLC-SUSANA	0	20,834	0	0	20,834
8	FLEETPRIDE	35,172	0	0	35,172	0
9	GRAMERCY	0	18,579	0	0	18,579
Total. Enter on Form 8582, lines 1a, 1b, and 1c ►		263,638	104,797	0	263,638	104,797

Modified Adjusted Gross Income (MAGI)
Form 8582, Line 7

(Keep for your records)

2020

Name(s) as shown on return

Tax ID Number

AKSHAI K & CHANCHAL RUNCHAL

553-39-5912

Income	Regular tax	Alt Min Tax
Wages		
Interest income before Series EE bond exclusion	341	341
Dividend income	13,561	13,561
Taxable state and local refunds		
Alimony received		
Nonpassive business income or (loss)		
Schedule D and Form 4797	24,802	24,802
Taxable IRA distributions		
Taxable pensions and annuities		
Nonpassive partnership income or (loss) (including overall PTP gains and sold PTP losses)	316,103	316,104
Nonpassive S corporation income or (loss)		
Nonpassive estate and trust income or (loss)		
Real Estate Mortgage Investment Conduits (REMICs)		
Royalty Income		
Net rental real estate gains for a real estate professional or non-passive rental		
Overall loss from the entire disposition of a passive activity		
Nonpassive farm income or (loss)		
Unemployment compensation		
Other income		
Total income	354,807	354,808
Adjustments		
Educator expenses		
Certain business expenses of reservists, performing artists, and fee-based government officials		
Health savings account deduction		
Moving expenses		
Self-employed SEP, SIMPLE, and qualified plans		
Self-employed health insurance deduction		
Penalty on early withdrawal of savings		
Alimony paid		
Other adjustments		
Total adjustments	0	0
Subtract total adjustments from total income	354,807	354,808
MAGI adjustment from input screen E2		
Modified adjusted gross income	354,807	354,808

Qualified Business Income Deduction

OMB No. 1545-2294

Department of the Treasury
Internal Revenue Service▶ **Attach to your tax return.**▶ **Go to www.irs.gov/Form8995A for instructions and the latest information.****2020**
Attachment
Sequence No. **55A**

Name(s) shown on return

Your taxpayer identification number

AKSHAI K & CHANCHAL RUNCHAL**553-39-5912**

Note: You can claim the qualified business income deduction **only** if you have qualified business income from a qualified trade or business, real estate investment trust dividends, publicly traded partnership income, or a domestic production activities deduction passed through from an agricultural or horticultural cooperative. See instructions. Use this form if your taxable income, before your qualified business income deduction, is above \$163,300 (\$326,600 if married filing jointly), or you're a patron of an agricultural or horticultural cooperative.

Part I Trade, Business, or Aggregation Information

Complete Schedules A, B, and/or C (Form 8995-A), as applicable, before starting Part I. Attach additional worksheets when needed. See instructions.

1	(a) Trade, business, or aggregation name	(b) Check if specified service	(c) Check if aggregation	(d) Taxpayer identification number	(e) Check if patron
A	Schedule E: 3106 INGLEWOOD BLVD, LO	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>
B	Schedule E: 12029 CLOVER AVE, LOS A	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>
C	Schedule E: 105 ST STEPHENS, Tyrone	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>

Part II Determine Your Adjusted Qualified Business Income

		A	B	C	
2	Qualified business income from the trade, business, or aggregation. See instructions	2	38,482	37,322	0
3	Multiply line 2 by 20% (0.20). If your taxable income is \$163,300 or less (\$326,600 if married filing jointly), skip lines 4 through 12 and enter the amount from line 3 on line 13	3	7,696	7,464	0
4	Allocable share of W-2 wages from the trade, business, or aggregation	4	0	0	0
5	Multiply line 4 by 50% (0.50).	5			
6	Multiply line 4 by 25% (0.25).	6			
7	Allocable share of the unadjusted basis immediately after acquisition (UBIA) of all qualified property	7	20,710	233,415	0
8	Multiply line 7 by 2.5% (0.025).	8	518	5,835	
9	Add lines 6 and 8	9	518	5,835	0
10	Enter the greater of line 5 or line 9	10	518	5,835	0
11	W-2 wage and UBIA of qualified property limitation. Enter the smaller of line 3 or line 10	11	518	5,835	0
12	Phased-in reduction. Enter the amount from line 26, if any. See instructions	12			
13	Qualified business income deduction before patron reduction. Enter the greater of line 11 or line 12	13	518	5,835	0
14	Patron reduction. Enter the amount from Schedule D (Form 8995-A), line 6, if any. See instructions	14			
15	Qualified business income component. Subtract line 14 from line 13	15	518	5,835	0
16	Total qualified business income component. Add all amounts reported on line 15 ▶	16	73,871		

For Privacy Act and Paperwork Reduction Act Notice, see separate instructions.

Form **8995-A** (2020)

Part III Phased-in Reduction

Complete Part III only if your taxable income is more than \$163,300 but not \$213,300 (\$326,600 and \$426,600 if married filing jointly) and line 10 is less than line 3. Otherwise, skip Part III.

			A	B	C
17	Enter the amounts from line 3	17			
18	Enter the amounts from line 10	18			
19	Subtract line 18 from line 17	19			
20	Taxable income before qualified business income deduction	20			
21	Threshold. Enter \$163,300 (\$326,600 if married filing jointly)	21			
22	Subtract line 21 from line 20	22			
23	Phase-in range. Enter \$50,000 (\$100,000 if married filing jointly)	23			
24	Phase-in percentage. Divide line 22 by line 23	24	%		
25	Total phase-in reduction. Multiply line 19 by line 24	25			
26	Qualified business income after phase-in reduction. Subtract line 25 from line 17. Enter this amount here and on line 12, for the corresponding trade or business	26			

Part IV Determine Your Qualified Business Income Deduction

27	Total qualified business income component from all qualified trades, businesses, or aggregations. Enter the amount from line 16	27	73,871		
28	Qualified REIT dividends and publicly traded partnership (PTP) income or (loss). See instructions	28	142		
29	Qualified REIT dividends and PTP (loss) carryforward from prior years	29	()		
30	Total qualified REIT dividends and PTP income. Combine lines 28 and 29. If less than zero, enter -0-	30	142		
31	REIT and PTP component. Multiply line 30 by 20% (0.20)	31	28		
32	Qualified business income deduction before the income limitation. Add lines 27 and 31	32		73,899	
33	Taxable income before qualified business income deduction	33	523,767		
34	Net capital gain. See instructions	34	20,244		
35	Subtract line 34 from line 33. If zero or less, enter -0-	35		503,523	
36	Income limitation. Multiply line 35 by 20% (0.20)	36		100,705	
37	Qualified business income deduction before the domestic production activities deduction (DPAD) under section 199A(g). Enter the smaller of line 32 or line 36	37		73,899	
38	DPAD under section 199A(g) allocated from an agricultural or horticultural cooperative. Don't enter more than line 33 minus line 37	38			
39	Total qualified business income deduction. Add lines 37 and 38	39		73,899	
40	Total qualified REIT dividends and PTP (loss) carryforward. Combine lines 28 and 29. If zero or greater, enter -0-	40	(0)		

Department of the Treasury
Internal Revenue Service▶ **Attach to your tax return.**▶ **Go to www.irs.gov/Form8995A for instructions and the latest information.****2020**
Attachment
Sequence No. **55A**

Name(s) shown on return

Your taxpayer identification number

AKSHAI K & CHANCHAL RUNCHAL**553-39-5912**

Note: You can claim the qualified business income deduction **only** if you have qualified business income from a qualified trade or business, real estate investment trust dividends, publicly traded partnership income, or a domestic production activities deduction passed through from an agricultural or horticultural cooperative. See instructions. Use this form if your taxable income, before your qualified business income deduction, is above \$163,300 (\$326,600 if married filing jointly), or you're a patron of an agricultural or horticultural cooperative.

Part I Trade, Business, or Aggregation Information

Complete Schedules A, B, and/or C (Form 8995-A), as applicable, before starting Part I. Attach additional worksheets when needed. See instructions.

1	(a) Trade, business, or aggregation name	(b) Check if specified service	(c) Check if aggregation	(d) Taxpayer identification number	(e) Check if patron
A	Schedule E: 4416 KATHERINE AVE, SHE	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>
B	Schedule E: 2408 OCEAN PARK, Santa	<input type="checkbox"/>	<input type="checkbox"/>	45-4393189	<input type="checkbox"/>
C	Schedule E: 8055 SENOIA ROAD, FAIRB	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>

Part II Determine Your Adjusted Qualified Business Income

		A	B	C	
2	Qualified business income from the trade, business, or aggregation. See instructions	2	3,707	61,549	46,106
3	Multiply line 2 by 20% (0.20). If your taxable income is \$163,300 or less (\$326,600 if married filing jointly), skip lines 4 through 12 and enter the amount from line 3 on line 13	3	741	12,310	9,221
4	Allocable share of W-2 wages from the trade, business, or aggregation	4	0	0	0
5	Multiply line 4 by 50% (0.50).	5			
6	Multiply line 4 by 25% (0.25).	6			
7	Allocable share of the unadjusted basis immediately after acquisition (UBIA) of all qualified property	7	315,700	0	1,942,256
8	Multiply line 7 by 2.5% (0.025).	8	7,893		48,556
9	Add lines 6 and 8	9	7,893	0	48,556
10	Enter the greater of line 5 or line 9	10	7,893	0	48,556
11	W-2 wage and UBIA of qualified property limitation. Enter the smaller of line 3 or line 10	11	741	0	9,221
12	Phased-in reduction. Enter the amount from line 26, if any. See instructions	12			
13	Qualified business income deduction before patron reduction. Enter the greater of line 11 or line 12	13	741	0	9,221
14	Patron reduction. Enter the amount from Schedule D (Form 8995-A), line 6, if any. See instructions	14			
15	Qualified business income component. Subtract line 14 from line 13	15	741	0	9,221
16	Total qualified business income component. Add all amounts reported on line 15 ▶	16			

For Privacy Act and Paperwork Reduction Act Notice, see separate instructions.

Form **8995-A** (2020)

Form 8995-A	Qualified Business Income Deduction	OMB No. 1545-2294
Department of the Treasury Internal Revenue Service	<p>► Attach to your tax return.</p> <p>► Go to www.irs.gov/Form8995A for instructions and the latest information.</p>	<p>2020</p> <p>Attachment Sequence No. 55A</p>
Name(s) shown on return AKSHAI K & CHANCHAL RUNCHAL		Your taxpayer identification number 553-39-5912

Note: You can claim the qualified business income deduction **only** if you have qualified business income from a qualified trade or business, real estate investment trust dividends, publicly traded partnership income, or a domestic production activities deduction passed through from an agricultural or horticultural cooperative. See instructions. Use this form if your taxable income, before your qualified business income deduction, is above \$163,300 (\$326,600 if married filing jointly), or you're a patron of an agricultural or horticultural cooperative.

Part I Trade, Business, or Aggregation Information

Complete Schedules A, B, and/or C (Form 8995-A), as applicable, before starting Part I. Attach additional worksheets when needed. See instructions.

1	(a) Trade, business, or aggregation name	(b) Check if specified service	(c) Check if aggregation	(d) Taxpayer identification number	(e) Check if patron
A	Schedule E: 20411 S SUSANA RD, CARS	<input type="checkbox"/>	<input type="checkbox"/>	45-4344496	<input type="checkbox"/>
B	Schedule E: 805 SPENCER STREET, Syr	<input type="checkbox"/>	<input type="checkbox"/>	45-4344496	<input type="checkbox"/>
C	Schedule E: 2001 S GRAMERCY, Los An	<input type="checkbox"/>	<input type="checkbox"/>	45-4344496	<input type="checkbox"/>

Part II Determine Your Adjusted Qualified Business Income					A	B	C
2	Qualified business income from the trade, business, or aggregation. See instructions	2	0	28,814	0		
3	Multiply line 2 by 20% (0.20). If your taxable income is \$163,300 or less (\$326,600 if married filing jointly), skip lines 4 through 12 and enter the amount from line 3 on line 13	3	0	5,763	0		
4	Allocable share of W-2 wages from the trade, business, or aggregation	4	0	0	0		
5	Multiply line 4 by 50% (0.50)	5					
6	Multiply line 4 by 25% (0.25)	6					
7	Allocable share of the unadjusted basis immediately after acquisition (UBIA) of all qualified property	7	0	3,215,530	0		
8	Multiply line 7 by 2.5% (0.025)	8		80,388			
9	Add lines 6 and 8	9	0	80,388	0		
10	Enter the greater of line 5 or line 9	10	0	80,388	0		
11	W-2 wage and UBIA of qualified property limitation. Enter the smaller of line 3 or line 10	11	0	5,763	0		
12	Phased-in reduction. Enter the amount from line 26, if any. See instructions	12					
13	Qualified business income deduction before patron reduction. Enter the greater of line 11 or line 12	13	0	5,763	0		
14	Patron reduction. Enter the amount from Schedule D (Form 8995-A), line 6, if any. See instructions	14					
15	Qualified business income component. Subtract line 14 from line 13	15	0	5,763	0		
16	Total qualified business income component. Add all amounts reported on line 15 ►	16					

Qualified Business Income Deduction

OMB No. 1545-2294

Department of the Treasury
Internal Revenue Service▶ **Attach to your tax return.**▶ **Go to www.irs.gov/Form8995A for instructions and the latest information.****2020**
Attachment
Sequence No. **55A**

Name(s) shown on return

Your taxpayer identification number

AKSHAI K & CHANCHAL RUNCHAL**553-39-5912**

Note: You can claim the qualified business income deduction **only** if you have qualified business income from a qualified trade or business, real estate investment trust dividends, publicly traded partnership income, or a domestic production activities deduction passed through from an agricultural or horticultural cooperative. See instructions. Use this form if your taxable income, before your qualified business income deduction, is above \$163,300 (\$326,600 if married filing jointly), or you're a patron of an agricultural or horticultural cooperative.

Part I Trade, Business, or Aggregation Information

Complete Schedules A, B, and/or C (Form 8995-A), as applicable, before starting Part I. Attach additional worksheets when needed. See instructions.

1	(a) Trade, business, or aggregation name	(b) Check if specified service	(c) Check if aggregation	(d) Taxpayer identification number	(e) Check if patron
A	K1P: 564 MACON ST MCDONOUGH GA 3025	<input type="checkbox"/>	<input type="checkbox"/>	26-0429153	<input type="checkbox"/>
B	K1P: 564 MACON ST MCDONOUGH GA 3025	<input type="checkbox"/>	<input type="checkbox"/>	26-0429153	<input type="checkbox"/>
C		<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>

Part II Determine Your Adjusted Qualified Business Income

		A	B	C
2	Qualified business income from the trade, business, or aggregation. See instructions	2	129,481	129,483
3	Multiply line 2 by 20% (0.20). If your taxable income is \$163,300 or less (\$326,600 if married filing jointly), skip lines 4 through 12 and enter the amount from line 3 on line 13	3	25,896	25,897
4	Allocable share of W-2 wages from the trade, business, or aggregation	4	0	0
5	Multiply line 4 by 50% (0.50)	5		
6	Multiply line 4 by 25% (0.25)	6		
7	Allocable share of the unadjusted basis immediately after acquisition (UBIA) of all qualified property	7	1,479,050	1,479,050
8	Multiply line 7 by 2.5% (0.025)	8	36,976	36,976
9	Add lines 6 and 8	9	36,976	36,976
10	Enter the greater of line 5 or line 9	10	36,976	36,976
11	W-2 wage and UBIA of qualified property limitation. Enter the smaller of line 3 or line 10	11	25,896	25,897
12	Phased-in reduction. Enter the amount from line 26, if any. See instructions	12		
13	Qualified business income deduction before patron reduction. Enter the greater of line 11 or line 12	13	25,896	25,897
14	Patron reduction. Enter the amount from Schedule D (Form 8995-A), line 6, if any. See instructions	14		
15	Qualified business income component. Subtract line 14 from line 13	15	25,896	25,897
16	Total qualified business income component. Add all amounts reported on line 15 ▶	16		

For Privacy Act and Paperwork Reduction Act Notice, see separate instructions.

Form **8995-A** (2020)

EEA

Department of the Treasury
Internal Revenue Service

Loss Netting and Carryforward

► **Attach to Form 8995-A.**

► Go to www.irs.gov/Form8995A for instructions and the latest information.

OMB No. 1545-2294

2020

Attachment
Sequence No. **55D**

Name(s) shown on return

Your taxpayer identification number
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AKSHAI K & CHANCHAL RUNCHAL

553-39-5912

If you have more than three trades, businesses, or aggregations, complete and attach as many Schedules C as needed. See instructions.

[illegible]

2	Qualified business net (loss) carryforward from prior years. See instructions	2	()
3	Total of the trades, businesses, or aggregations losses. Combine the negative amounts on lines 1, column (a), and 2 for all trades, businesses, or aggregations	3	(104,797)
4	Total of the trades, businesses, or aggregations income. Add the positive amounts on line 1, column (a), for all trades, businesses, or aggregations	4	579,741
5	Losses netted with income of other trades, businesses, or aggregations. Enter in the parentheses on line 5 the smaller of the absolute value of line 3 or line 4. Allocate this amount to each of the trades, businesses, or aggregations on line 1, column (b). See instructions	5	(104,797)
6	Qualified business net (loss) carryforward. Subtract line 5 from line 3. If zero or more, enter -0-	6	(0)

* Item is included in UBIA
for Section 199A calculations.
See "UBIA" in lower right corner.

Depreciation Detail Listing

3106 INGLEWOOD BLVD

For your records only

2020

PAGE 1

Name(s) as shown on return

Social security number/EIN

AKSHAI K & CHANCHAL RUNCHAL

553-39-5912

No.	Description	Date	Cost	Basis Adjustment	Business percentage	Section 179	Bonus depreciation	Depreciable Basis	Life	Method	Rate	Prior Depreciation	Current Depreciation	Accumulated Depreciation	AMT Current
1	3106 INGLEWOOD AVE	10011992	260,000	91,000	100.00			169,000	27.5		0	165,671		165,671	
2	3106 INGLEWOOD BLVD I	02152011	20,710*		100.00			20,710	27.5	SL MM	3.636	6,683	753	7,436	753

Name(s) as shown on return

12029 CLOVER AVE
For your records only

PAGE 1

Social security number/EIN

553-39-5912

Totals		233,415					233,415				52,244	8,488	60,732	8,487
--------	--	---------	--	--	--	--	---------	--	--	--	--------	-------	--------	-------

CY 179 and CY Bonus
TOTAL CY Depr including 179/bonus

8,488 ST ADJ:
UBIA: 233,415

Depreciation Detail Listing

CARRIAGE OAKS LLC

For your records only

ST ADJ:
UBIA: 2,104,110

Depreciation Detail Listing

4416 KATHERINE AVE
For your records only

2020

PAGE 1

Social security number/EIN	
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553-39-5912

No.	Description	Date	Cost	Basis Adjustment	Business percentage	Section 179	Bonus depreciation	Depreciable Basis	Life	Method	Rate	Prior Depreciation	Current Depreciation	Accumulated Depreciation	AMT Current
3	4416 KATHERINE AVE	01022009	315,700 *		100.00			315,700	27.5	SL MM	3.636	125,794	11,479	137,273	11,479
Totals			315,700					315,700				125,794	11,479	137,273	11,479

ST ADJ:
UBIA: 315,700

Depreciation Detail Listing

2408 OCEAN PARK

For your records only

2020

PAGE 1

For your records only

Social security number/EIN	
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553-39-5912

Land Amount		CY 179 and CY Bonus	ST ADJ:
Net Depreciable Cost	425,000	TOTAL CY Depr including 179/bonus	

ST ADJ:

* Item is included in UBIA
for Section 199A calculations.
See "UBIA" in lower right corner.

Depreciation Detail Listing

MEADOW GLEN LLC

For your records only

2020

PAGE 1

Name(s) as shown on return

Social security number/EIN

AKSHAI K & CHANCHAL RUNCHAL

553-39-5912

No.	Description	Date	Cost	Basis Adjustment	Business percentage	Section 179	Bonus depreciation	Depreciable Basis	Life	Method	Rate	Prior Depreciation	Current Depreciation	Accumulated Depreciation	AMT Current
8	MEADOW GLEN	05052016	1,942,256*	438,100	100.00			1,504,156	39	SL MM	2.564	139,816	38,568	178,384	38,568

Depreciation Detail Listing

TUPPER LLC-SUSANA
For your records only

2020

PAGE 1

Social security number/EIN

553-39-5912

Land Amount		CY 179 and CY Bonus		ST ADJ:
Net Depreciable Cost	2,530,398	TOTAL CY Depr including 179/bonus	5,168	

Depreciation Detail Listing

FLEETPRIDE
For your records only

ST ADJ:
UBIA: 3,215,530

* Item is included in UBIA
for Section 199A calculations.
See "UBIA" in lower right corner.

Depreciation Detail Listing

GRAMERCY

For your records only

2020

PAGE 1

Name(s) as shown on return

Social security number/EIN

AKSHAI K & CHANCHAL RUNCHAL

553-39-5912

No.	Description	Date	Cost	Basis Adjustment	Business percentage	Section 179	Bonus depreciation	Depreciable Basis	Life	Method	Rate	Prior Depreciation	Current Depreciation	Accumulated Depreciation	AMT Current
11	GRAMERCY (1031 EXCHAGN	07202020	119,644	*	100.00			119,644	27.5	SL MM	1.667		1,994	1,994	1,994

Depreciation Reconciliation for AKSHAI K & CHANCHAL RUNCHAL

	Cost	Basis	Current Depreciation	Accumulated Depreciation	Bonus Depreciation
Beginning of Year	7,831,589	5,787,589	106,372	1,147,669	
Placed in Service in Current Year	3,335,174	3,019,374	29,889	29,889	
Removed from Service in Current Year	2,530,398	1,612,398	5,168	106,805	
End of Year	8,636,365	7,194,565	131,093	1,070,753	

Section 179 Business Income Limit

RESIDENT STATE CALCULATION

(Do not file. Keep for your records.)

Form 1040

Name(s) as shown on return

2020

Tax ID Number

AKSHAI K & CHANCHAL RUNCHAL

553-39-5912

1	Dollar limitation for tax year. Enter amount from Form 4562 line 5	RESIDENT. STATE CA .	25,000
2	Wages, salaries, tips, etc. (Line 1 of 1040)		
3	Non-passive Section 1231 Gains (losses)		
4	Income (loss) from Schedule C line 31 (Unless Materially Participated = "NO")		
5	Income (loss) from Schedule E line 26 (If Non-Passive)		
6	Income (loss) from Form 4835, line 32 (If Non-Passive)		
7	Income (loss) from Schedule F line 36 (If Non-Passive)		
8	Income (loss) from Sch. K-1S (If Non-Passive): Boxes 1, 2, 3, 4, 5a, 6, 7, 8a/b/c, and 10 . . .		
9	Income (loss) from Sch. K-1PTR (If Non-Passive): Boxes 1, 2, 3, 5, 6a, 7, 8, 9a/b/c, and 11 . .		316,103
10	Total business income (loss). Combine lines 2 through 9		316,103
11	Business income limitation. Lesser of line 1 or line 10, but not less than zero. Enter here and on Form 4562, line 11		
			25,000

Distribution among assets		Year Acquired	Elected Section 179	Used in prior years	Used in 2020	Remaining carryover
K1P	MD LIVE OAK PROPERTIE	2019				
TOTAL ALLOWABLE (4562 LN 12)					0	

Next Year's Depreciation Worksheet

(Keep for your records)

2020

Name(s) as shown on return

Tax ID Number

AKSHAI K & CHANCHAL RUNCHAL

553-39-5912

Form	Multi-Form	Description	Date	Basis	Method	Life	Deduction
E	1	3106 INGLEWOOD AVE	10-01-1992	169,000	SL	27.5	3,329
E	1	3106 INGLEWOOD BLVD IMPR	02-15-2011	20,710	SL	27.5	753
E	4	4416 KATHERINE AVE	01-02-2009	315,700	M	27.5	11,480
E	2	12029 CLOVER AVE-IMPROVE	09-01-2013	160,214	SL	27.5	5,826
E	5	2408 OCEN PARK	02-01-1985	297,500	M	27.5	
E	2	CLOVER-IMPROVEMENTS	03-15-2014	73,201	M	27.5	2,662
E	3	CARRIAGE OAKS PARTNERS	05-05-2016	1,634,710	SL	39	41,916
E	6	MEADOW GLEN	05-05-2016	1,504,156	SL	39	38,568
E	8	FLEETPRIDE	08-07-2020	2,899,730	SL	39	74,352
E	9	GRAMERCY(1031 EXCHAGNE B	07-20-2020	119,644	SL	27.5	4,351
		TOTAL					183,237

Carryover Worksheet

List of items that will carryover to the 2021 tax return

(Keep for your records)

2020

Name(s) as shown on return

Tax ID Number

AKSHAI K & CHANCHAL RUNCHAL

553-39-5912

Itemized Deductions

Carryover Amount

Contributions subject to 100% of AGI limitations	
Contributions subject to 60% of AGI limitations	
Contributions subject to 30% of AGI limitations (50% capital gains appreciated property)	
Contributions subject to 30% of AGI limitations	
Contributions subject to 20% of AGI limitations (30% capital gains appreciated property)	
Taxable state and local refunds to Schedule 1 (Form 1040) line 1	
State/local taxes paid in 2021 to flow to the Schedule A	10,300
State donations and contributions carryover	
State overpayment applied to next year	14,423

Expenses

Office in home operating expenses	
Office in home excess casualty losses and depreciation	
Disallowed investment interest expense	AMT _____ Reg. Tax _____
Section 179 expense	
Operating expenses, from Form WK_E, Sch E - Rental limitation on deductions when used for personal use	
Excess depreciation, from Form WK_E, Sch E - Rental limitation on deductions when used for personal use	

Losses

Short-term capital loss	AMT _____ Reg. Tax _____
Long-term capital loss	AMT _____ Reg. Tax _____
Net operating loss	AMT _____ Reg. Tax _____
Excess business loss from Form 461 (becomes part of NOL next year)	AMT _____ Reg. Tax _____
Qualified REIT and PTP loss carryover	
QBI loss carryover	
Nonrecaptured net section 1231 losses from WK_1231C	AMT _____ Reg. Tax _____

Credits

Mortgage interest credit	
Credit for prior year minimum tax	
Foreign Tax credit	AMT _____ Reg. Tax _____
District of Columbia first time home owner's credit	
Res. energy efficient property credit	

Other

Preparer Fee		690
Overpayment applied to next year's estimates		55,601
Estimated Tax Payment 1 _____ 30,320	Estimated Tax Payment 2 _____	30,320
Estimated Tax Payment 3 _____ 30,320	Estimated Tax Payment 4 _____	30,320
Federal tax liability for 2210 calculation		110,248
State tax liability for state 2210 calculation		25,577
IRA basis	Taxpayer _____ Spouse _____	
Amount from 8915-E taxable in 2021	Taxpayer _____ Spouse _____	
Amount from 8915-E taxable in 2022	Taxpayer _____ Spouse _____	
Excess repayment from 8915-E	Taxpayer _____ Spouse _____	
Deferred SE tax to be repaid by 12/31/2021		
Deferred SE tax to be repaid by 12/31/2022		

Passive Activity

At Risk Limitations

Passive Activity Deduction Worksheet

Form 1040 or 1041

(Keep for your records)

2020

Name(s) as shown on return

Tax ID Number

AKSHAI K & CHANCHAL RUNCHAL

553-39-5912

PAN 3 Activity CARRIAGE OAKS LLC Form SCH E 100% Disposed Of NO

Regular Tax Loss Calculations

	Prior Year Suspended Losses	Current Year Income/Loss	Utilized in Current Year	Losses Suspended To Next Year
Operating		(65,384)	(65,384)	
Form 4797 - Part I				
Form 4797 - Part II				
TOTALS		(65,384)	(65,384)	

Alternative Minimum Tax Loss Calculations

	Prior Year Suspended Losses	Current Year Income/Loss	Utilized in Current Year	Losses Suspended To Next Year
Operating		(65,384)	(65,384)	
Form 4797 - Part I				
Form 4797 - Part II				
TOTALS		(65,384)	(65,384)	

Passive Activity Deduction Worksheet

Form 1040 or 1041

(Keep for your records)

2020

Name(s) as shown on return

Tax ID Number

AKSHAI K & CHANCHAL RUNCHAL

553-39-5912

PAN 7 Activity TUPPER LLC-SUSANA Form SCH E 100% Disposed Of NO

Regular Tax Loss Calculations

	Prior Year Suspended Losses	Current Year Income/Loss	Utilized in Current Year	Losses Suspended To Next Year
Operating		(20,834)	(20,834)	
Form 4797 - Part I				
Form 4797 - Part II				
TOTALS		(20,834)	(20,834)	

Alternative Minimum Tax Loss Calculations

	Prior Year Suspended Losses	Current Year Income/Loss	Utilized in Current Year	Losses Suspended To Next Year
Operating		(20,834)	(20,834)	
Form 4797 - Part I				
Form 4797 - Part II				
TOTALS		(20,834)	(20,834)	

Passive Activity Deduction Worksheet

Form 1040 or 1041

(Keep for your records)

2020

Name(s) as shown on return

Tax ID Number

AKSHAI K & CHANCHAL RUNCHAL

553-39-5912

PAN 9 Activity GRAMERCY Form SCH E 100% Disposed Of NO

Regular Tax Loss Calculations

	Prior Year Suspended Losses	Current Year Income/Loss	Utilized in Current Year	Losses Suspended To Next Year
Operating		(18,579)	(18,579)	
Form 4797 - Part I				
Form 4797 - Part II				
TOTALS		(18,579)	(18,579)	

Alternative Minimum Tax Loss Calculations

	Prior Year Suspended Losses	Current Year Income/Loss	Utilized in Current Year	Losses Suspended To Next Year
Operating		(18,579)	(18,579)	
Form 4797 - Part I				
Form 4797 - Part II				
TOTALS		(18,579)	(18,579)	

FOR ALT MIN TAX PURPOSES ONLY
Worksheet for AMT Form 1116, line 18
(Worldwide Qualified Dividends and Capital Gains)

(Keep for your records)

2020

Name(s) as shown on return

Tax ID Number

AKSHAI K & CHANCHAL RUNCHAL

553-39-5912

Caution: See the instructions for Line 18 before starting this worksheet.

Percentages on lines 5, 7, and 9, are found in the instructions for Form 6251.

- 1. Individuals:** Enter the amount from Form 6251, line 4.
Estates and trusts: Enter taxable income without the deduction for your exemption **1.** 477,397

- 2.** Reserved **2.** _____

- 3.** Reserved **3.** _____

- 4.** Enter the amount from Form 6251, line 36 (25% gains) **4.** 3

- 5.** Multiply line 4 by 0.1071 **5.** _____

- 6.** Enter the amount from Form 6251, line 33 (20% gains and qualified dividends) **6.** _____

- 7.** Multiply line 6 by 0.2857 **7.** _____

- 8.** Enter the amount from Form 6251, line 30 (15% gains and qualified dividends) **8.** 20,241

- 9.** Multiply line 8 by 0.4643 **9.** 9,398

- 10.** Enter the amount from Form 6251, line 23 (0% gains and qualified dividends) **10.** _____

- 11.** Add lines 3, 5, 7, 9, and 10 **11.** 9,398

- 12.** Subtract line 11 from line 1. Enter the result here and on your AMT Form 1116, line 18 **12.** 467,999

Form **8582****Passive Activity Loss Limitations**

OMB No. 1545-1008

Department of the Treasury
Internal Revenue Service (99)

▶ See separate instructions.

▶ Attach to Form 1040, 1040-SR, or 1041.

▶ Go to www.irs.gov/Form8582 for instructions and the latest information.**2020**Attachment
Sequence No. **88**

Name(s) shown on return

Identifying number

AKSHAI K & CHANCHAL RUNCHAL**553-39-5912****Part I 2020 Passive Activity Loss****Caution:** Complete Worksheets 1, 2, and 3 before completing Part I.**Rental Real Estate Activities With Active Participation** (For the definition of active participation, see**Special Allowance for Rental Real Estate Activities** in the instructions.)

1a Activities with net income (enter the amount from Worksheet 1, column (a))	1a	263,639	
b Activities with net loss (enter the amount from Worksheet 1, column (b))	1b	(104,797)	
c Prior years' unallowed losses (enter the amount from Worksheet 1, column (c))	1c	()	
d Combine lines 1a, 1b, and 1c	1d		158,842

Commercial Revitalization Deductions From Rental Real Estate Activities

2a Commercial revitalization deductions from Worksheet 2, column (a)	2a	()	
b Prior year unallowed commercial revitalization deductions from Worksheet 2, column (b)	2b	()	
c Add lines 2a and 2b	2c	()	

All Other Passive Activities

3a Activities with net income (enter the amount from Worksheet 3, column (a))	3a	()	
b Activities with net loss (enter the amount from Worksheet 3, column (b))	3b	()	
c Prior years' unallowed losses (enter the amount from Worksheet 3, column (c))	3c	()	
d Combine lines 3a, 3b, and 3c	3d		

4 Combine lines 1d, 2c, and 3d. If this line is zero or more, stop here and include this form with your return; all losses are allowed, including any prior year unallowed losses entered on line 1c, 2b, or 3c. Report the losses on the forms and schedules normally used	4		158,842
--	----------	--	----------------

- If line 4 is a loss and:
- Line 1d is a loss, go to Part II.
 - Line 2c is a loss (and line 1d is zero or more), skip Part II and go to Part III.
 - Line 3d is a loss (and lines 1d and 2c are zero or more), skip Parts II and III and go to line 15.

Caution: If your filing status is married filing separately and you lived with your spouse at any time during the year, **do not** complete

Part II or Part III. Instead, go to line 15.

Part II Special Allowance for Rental Real Estate Activities With Active Participation**Note:** Enter all numbers in Part II as positive amounts. See instructions for an example.

5 Enter the smaller of the loss on line 1d or the loss on line 4.	5	
6 Enter \$150,000. If married filing separately, see instructions	6	
7 Enter modified adjusted gross income, but not less than zero. See instructions	7	
Note: If line 7 is greater than or equal to line 6, skip lines 8 and 9, enter -0- on line 10. Otherwise, go to line 8.		
8 Subtract line 7 from line 6	8	
9 Multiply line 8 by 50% (0.50). Do not enter more than \$25,000. If married filing separately, see instructions	9	
10 Enter the smaller of line 5 or line 9	10	0
If line 2c is a loss, go to Part III. Otherwise, go to line 15.		

Part III Special Allowance for Commercial Revitalization Deductions From Rental Real Estate Activities**Note:** Enter all numbers in Part III as positive amounts. See the example for Part II in the instructions.

11 Enter \$25,000 reduced by the amount, if any, on line 10. If married filing separately, see instructions	11	
12 Enter the loss from line 4	12	
13 Reduce line 12 by the amount on line 10	13	
14 Enter the smallest of line 2c (treated as a positive amount), line 11, or line 13.	14	

Part IV Total Losses Allowed

15 Add the income, if any, on lines 1a and 3a and enter the total	15	
16 Total losses allowed from all passive activities for 2020. Add lines 10, 14, and 15. See instructions to find out how to report the losses on your tax return	16	0

For Paperwork Reduction Act Notice, see instructions.Form **8582** (2020)

2020

Tax ID Number

553-39-5912

Name of activity		Current year		Prior years	Overall gain or loss	
		(a) Net income (line 1a)	(b) Net loss (line 1b)	(c) Unallowed loss (line 1c)	(d) Gain	(d) Loss
1	3106 INGLEWOOD BLVD	46,974	0	0	46,974	0
2	12029 CLOVER AVE	45,558	0	0	45,558	0
3	CARRIAGE OAKS LLC	0	65,384	0	0	65,384
4	4416 KATHERINE AVE	4,525	0	0	4,525	0
5	2408 OCEAN PARK	75,130	0	0	75,130	0
6	MEADOW GLEN LLC	56,280	0	0	56,280	0
7	TUPPER LLC-SUSANA	0	20,834	0	0	20,834
8	FLEETPRIDE	35,172	0	0	35,172	0
9	GRAMERCY	0	18,579	0	0	18,579
Total. Enter on Form 8582, lines 1a, 1b, and 1c ►		263,639	104,797	0	263,639	104,797

CA-COMP	Three-year State Tax Return Comparison			2020
Name(s) as shown on return AKSHAI K & CHANCHAL RUNCHAL				Taxpayer ID Number 553-39-5912
[State] Income Tax Return	2018	2019	2020	Difference 2019-2020
Filing Status	MFJ	MFJ	MFJ	
Gross Income	614,885	669,577	551,167	(118,410)
Standard Deduction				
Itemized Deduction	21,257	18,275	25,049	6,774
Deductions				
Taxable Income	538,412	614,369	488,599	(125,770)
Actual State Income				
State Income Tax	31,656	39,667	25,577	(14,090)
Local Taxes				
Use Tax				
Contributions				
Income Tax Withheld				
Estimates and Extension payments . . .	35,000	37,000	39,323	2,323
Underpayment Penalty				
Overpayment Applied to Next Year . . .	3,344	677	14,423	13,746
Refund				
Balance Due				
Marginal tax rate	9.300000	10.300000	9.300000	(1.000000)
Effective tax rate	5.880000	6.460000	5.230000	(1.230000)

CANOTES	Notes about the return	2020 PAGE 1
Name(s) as shown on return AKSHAI K & CHANCHAL RUNCHAL		SSN/FEIN 553-39-5912
<p>68 The federal return is currently taking the standard deduction and the CA return is itemizing. If CA is required to use the standard deduction as well, please go to the ITEM screen and select the 'Force Standard' checkbox.</p> <p>70 Schedule CA is present in this return therefore the short form will be suppressed and the long form will be produced.</p> <p>77 Principal Residence has been populated automatically by the software based on the resident state and street address on federal screen 1. If the information is not correct please use the CA screen ADDR - Principal Address Information to correct the data.</p> <p>140 If you want to suppress the state's notes page from generating when it only concerns long form versus short form do the following:</p> <p>Escape out of the tax package data entry screen, go to Setup-Options-States tab. Select CA from the list; check box for "Suppress the CA Notes Page concerning ONLY the reason a short form did not print."</p> <p>Note: This will turn off ONLY notes about why a California short form was not generated.</p>		

2020 CALLC01 Filing Instructions
14523 TUPPER LLC

Form filed:

CALLC01 and supplemental forms and schedules

Filing method:

Your return will be e-filed, do not mail your return

Due date:

04-15-2021

Other instructions:

The return reflects neither a refund nor a balance due

2020**Limited Liability Company
Return of Income****568**

201203510348 1452 454344496 20
 TYB 01-01-2020 TYE 12-31-2020
 14523 TUPPER LLC

1931 STRADELLA RD
 LOS ANGELES CA 90077

ACCTMETHOD 1 01-20-2012 ASSETS 0.
 INITIAL 0 FINAL 0 AMENDED 0

- I (1) During this taxable year, did another person or legal entity acquire control or majority ownership (more than a 50% interest) of this LLC or any legal entity in which the LLC holds a controlling or majority interest that owned California real property (i.e., land, buildings), leased such property for a term of 35 years or more, or leased such property from a government agency for any term? ☐ Yes ☒ No
- (2) During this taxable year, did this LLC acquire control or majority ownership (more than a 50% interest) in another legal entity that owned California real property (i.e., land, buildings), leased such property for a term of 35 years or more, or leased such property from a government agency for any term? ☐ Yes ☒ No
- (3) During this taxable year, has more than 50% of the LLC's ownership interests cumulatively transferred in one or more transactions after an interest in California real property (i.e., land, buildings) was transferred to it that was excluded from property tax reassessment under Revenue and Taxation Code Section 62(a)(2) and it was not reported on a previous year's tax return? ☐ Yes ☒ No
- (Yes requires filing of statement, penalties may apply - see instructions.)**

Enclose, but do not staple, any payment.	Complete Schedule IW, LLC Income Worksheet (on Side 7) first to determine line 1.		Whole dollars only	
	1	Total income from Schedule IW, Limited Liability Company Income Worksheet. See instructions . . .	1	224356 00
	2	Limited Liability Company fee. See instructions . . .	2	00
	3	2020 annual Limited Liability Company tax. See instructions . . .	3	800 00
	4	Nonconsenting nonresident members' tax liability from Schedule T (Side 4) . . .	4	00
	5	Partnership level tax. If IRS concluded a centralized audit for this year, see instructions. If not, leave blank.	5	00
	6	Total tax and fee. Add line 2, line 3, line 4, and line 5 . . .	6	800 00
	7	Amount paid with form FTB 3537 and 2020 form FTB 3522 and form FTB 3536 . . .	7	800 00
	8	Overpayment from prior year allowed as a credit . . .	8	00
	9	Withholding (Form 592-B and/or 593) . . .	9	00
	10	Total payments. Add line 7, line 8, and line 9 . . .	10	800 00
	11	Use tax. This is not a total line. See instructions . . .	11	0 00
	12	Payments balance. If line 10 is more than line 11, subtract line 11 from line 10 . . .	12	800 00
	13	Use tax balance. If line 11 is more than line 10, subtract line 10 from line 11 . . .	13	00

		Whole dollars only
14	Tax and fee due. If line 6 is more than line 12, subtract line 12 from line 6	14 00
15	Overpayment. If line 12 is more than line 6, subtract line 6 from line 12	15 00
16	Amount of line 15 to be credited to 2021 tax or fee	16 00
17	Refund. If the total of line 16 is less than line 15, subtract the total from line 15.	17 .00
18	Penalties and interest. See instructions	18 00
19	Total amount due. Add line 13, line 14, line 16, and line 18, then subtract line 15 from the result	19 .00

J Principal business activity code (**Do not** leave blank) • 531310
 Business activity REAL ESTATE Product or service MANAGEMENT

K Enter the maximum number of members in the LLC at any time during the year. For multiple member LLCs, attach a California Schedule K-1 (568) for each of these members • 1

L Is this LLC an investment partnership? See General Information O • ☐ Yes ☒ No

M (1) Is this LLC apportioning or allocating income to California using Schedule R? • ☐ Yes ☒ No
 (2) If "No," was this LLC registered in California without earning any income sourced in this state during the taxable year? . • ☒ Yes ☒ No

N Was there a distribution of property or a transfer (for example, by sale or death) of an LLC interest during the taxable year? • ☐ Yes ☒ No

P (1) Does the LLC have any foreign (non-U.S.) nonresident members? • ☐ Yes ☒ No
 (2) Does the LLC have any domestic (non-foreign) nonresident members? • ☐ Yes ☒ No
 (3) Were Form 592, Form 592-A, Form 592-B, Form 592-F, and Form 592-PTE filed for these members? • ☐ Yes ☒ No

Q Are any members in this LLC also LLCs or partnerships? • ☐ Yes ☒ No

R Is this LLC under audit by the IRS or has it been audited in a prior year? • ☐ Yes ☒ No

S Is this LLC a member or partner in another multiple member LLC or partnership? • ☐ Yes ☒ No
 If "Yes," complete Schedule EO, Part I.

T Is this LLC a publicly traded partnership as defined in IRC Section 469(k)(2)? ☐ Yes ☒ No

U (1) Is this LLC a business entity disregarded for tax purposes? • ☒ Yes ☐ No
 (2) If "Yes," see instructions and complete Side 1, Side 2, Side 3, Schedule B, Side 5, and Side 7, if applicable. Are there credits or credit carryovers attributable to the disregarded entity? • ☐ Yes ☒ No
 (3) If "Yes" to U(1), does the disregarded entity have total income derived from or attributable to California that is less than the LLC's total income from all sources? ☐ Yes ☒ No

V Has the LLC included a Reportable Transaction, or Listed Transaction within this return? (See instructions for definitions). If "Yes," complete and attach federal Form 8886 for each transaction • ☐ Yes ☒ No

W Did this LLC file the Federal Schedule M-3 (federal Form 1065)? • ☐ Yes ☒ No

X Is this LLC a direct owner of an entity that filed a federal Schedule M-3? • ☐ Yes ☒ No

Y Does the LLC have a beneficial interest in a trust or is it a grantor of a Trust? • ☐ Yes ☒ No
 If "Yes," attach schedule of trusts and federal identification numbers.

Z Does this LLC own an interest in a business entity disregarded for tax purposes? • ☒ Yes ☒ No
 If "Yes," complete Schedule EO, Part II.

(continued on Side 3)

(continued from Side 2)

AA Is any member of the LLC related (as defined in IRC Section 267(c)(4)) to any other member of the LLC? • ☐ Yes ☒ No

BB Is any member of the LLC a trust for the benefit of any person related (as defined in IRC Section 267(c)(4)) to any other member? • ☐ Yes ☒ No

CC (1) Is the LLC deferring any income from the disposition of assets? (see instructions) • ☐ Yes ☒ No

(2) If "Yes," enter the year of asset disposition. •

DD Is the LLC reporting previously deferred Income from: (see instructions) • ☐ Installment Sale • ☐ IRC § 1031 • ☐ IRC § 1033 • ☐ Other

EE "Doing business as" name. See instructions: • _____

FF (1) Has this LLC operated as another entity type such as a Corporation, S Corporation, General Partnership, Limited Partnership, or Sole Proprietorship in the previous five (5) years? • ☐ Yes ☒ No

(2) If "Yes", provide prior FEIN(s) if different, business name(s), and entity type(s) for prior returns filed with the FTB and/or IRS (see instructions): _____

GG (1) Has this LLC previously operated outside California? • ☐ Yes ☒ No

(2) Is this the first year of doing business in California? • ☐ Yes ☒ No

Single Member LLC Information and Consent - Complete only if the LLC is disregarded. • Federal TIN/SSN

573-41-5200

Sole Owner's name (as shown on owner's return) FOR DETAILED INFORMATION - SEE FORM CASMLLC

Ⓢ CHANCHAL RUNCHAL

FEIN/CA Corp no./CA SOS File no.

1931 STRADELLA RD LOS ANGELES, CA 90077-2320

Street Address, City, State, and ZIP Code

• What type of entity is the ultimate owner of this SMLLC? See instructions. Check only one box:

- ☒ (1) Individual ☐ (2) C Corporation ☐ (3) Pass-Through (S corporation, partnership, LLC classified as a partnership)
☐ (4) Estate/Trust ☐ (5) Exempt Organization

Member's Consent Statement: I consent to the jurisdiction of the State of California to tax my LLC income and agree to file returns and pay tax as may be required by the Franchise Tax Board.

Signature ► Date 2019-04-05

Sign Here	To learn about your privacy rights, how we may use your information, and the consequences for not providing the requested information, go to ftb.ca.gov/forms and search for 1131. To request this notice by mail, call 800.852.5711. 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. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.		
	Signature of authorized member or manager ► CHANCHAL RUNCHAL	Date	Telephone • 310-471-5013
Paid Preparer's Use Only	Authorized member or manager's email address (optional) runchal@gmail.com		PTIN • P00186900
	Paid preparer's signature ►	Date 09-02-2021	Check if self-employed <input type="checkbox"/>
	Firm's name (or yours, if self-employed) and address J ARORA INC 17037 CHATSWORTH ST STE 202 Granada Hills, CA 91344	Firm's FEIN • 32-0225393 Telephone • 818-923-5038	
May the FTB discuss this return with the preparer shown above (see instructions)? • <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			

Schedule A Cost of Goods Sold

1	Inventory at beginning of year	1		00
2	Purchases less cost of items withdrawn for personal use	2		00
3	Cost of labor	3		00
4	Additional IRC Section 263A costs. Attach schedule	4		00
5	Other costs. Attach schedule	5		00
6	Total. Add line 1 through line 5	6		00
7	Inventory at end of year	7		00
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and on Schedule B, line 2	8		00

9 a Check all methods used for valuing closing inventory:

- (1) ☐ Cost (2) ☐ Lower of cost or market as described in Treas. Reg. Section 1.471-4 (3) ☐ Write down of "subnormal" goods as described in Treas. Reg. Section 1.471-2(c) (4) ☐ Other. Specify method used and attach explanation _____

b Check this box if the LIFO inventory method was adopted this taxable year for any goods. If checked, attach federal Form 970. ☐

c Do the rules of IRC Section 263A (with respect to property produced or acquired for resale) apply to the LLC? ☐ Yes ☐ No

d Was there any change (other than for IRC Section 263A purposes) in determining quantities, cost, or valuations between opening and closing inventory? If "Yes," attach explanation ☐ Yes ☐ No

Schedule B Income and Deductions

Caution: Include **only** trade or business income and expenses on line 1a through line 22 below. See the instructions for more information.

Income	1	a Gross receipts or sales \$ _____	b Less returns and allowances \$ _____	c Balance •	1c		00	
	2	Cost of goods sold (Schedule A, line 8)			•	2		00
	3	GROSS PROFIT. Subtract line 2 from line 1c			•	3		00
	4	Total ordinary income from other LLCs, partnerships, and fiduciaries. Attach schedule			•	4		00
	5	Total ordinary loss from other LLCs, partnerships, and fiduciaries. Attach schedule			•	5		00
	6	Total farm profit. Attach federal Schedule F (Form 1040)			•	6		00
	7	Total farm loss. Attach federal Schedule F (Form 1040)			•	7		00
	8	Total gains included on Schedule D-1, Part II, line 17 (gain only)			•	8		00
	9	Total losses included on Schedule D-1, Part II, line 17 (loss only)			•	9		00
	10	Other income. Attach schedule			•	10		00
	11	Other loss. Attach schedule			•	11		00
	12	Total income (loss). Combine line 3 through line 11			•	12		00
Deductions	13	Salaries and wages (other than to members)			•	13		00
	14	Guaranteed payments to members			•	14		00
	15	Bad debts			•	15		00
	16	Deductible interest expense not claimed elsewhere on return			•	16		00
	17	a Depreciation and amortization. Attach form FTB 3885L \$ _____			•			
		b Less depreciation reported on Schedule A and elsewhere on return \$ _____ . . c Balance			•	17c		00
	18	Depletion. Do not deduct oil and gas depletion			•	18		00
	19	Retirement plans, etc			•	19		00
	20	Employee benefit programs			•	20		00
	21	Other deductions. Attach schedule			•	21		00
	22	Total deductions. Add line 13 through line 21.			•	22		00
	23	Ordinary income (loss) from trade or business activities. Subtract line 22 from line 12			•	23		00

Schedule T Nonconsenting Nonresident Members' Tax Liability. Attach additional sheets if necessary.

(a) Member's name	(b) SSN, ITIN, or FEIN	(c) Distributive share of income	(d) Tax rate	(e) Member's total tax due (see instructions)	(f) Amount withheld by this LLC on this member - reported on Form 592-B	(g) Member's net tax due

Total the amount of tax due. Enter the total here and on Side 1, line 4. If less than zero enter -0-

Schedule K Members' Shares of Income, Deductions, Credits, etc.

(a) Distributive share items		(b) Amounts from federal K (1065)	(c) California adjustments	(d) Total amounts using California law		
Income (Loss)	1 Ordinary income (loss) from trade or business activities	1 • 0	0	⊕ 0		
	2 Net income (loss) from rental real estate activities. Attach federal Form 8825	2 (4 , 2 4 1)		⊕ (4 , 2 4 1)		
	3 a Gross income (loss) from other rental activities	3a		⊕		
	b Less expenses. Attach schedule	3b				
	c Net income (loss) from other rental activities. Subtract line 3b from line 3a	3c		•		
	4 Guaranteed payments to members	4		•		
	5 Interest income	5		•		
	6 Dividends	6		•		
	7 Royalties	7		•		
	8 Net short-term capital gain (loss). Attach Schedule D (568)	8		•		
	9 Net long-term capital gain (loss). Attach Schedule D (568)	9		•		
	10 a Total gain under IRC Section 1231 (other than due to casualty or theft) . .	10a		•		
	b Total loss under IRC Section 1231 (other than due to casualty or theft) . .	10b		•		
	11 a Other portfolio income (loss). Attach schedule	11a		⊕		
	b Total other income. Attach schedule	11b		⊕		
c Total other loss. Attach schedule	11c					
Deductions	12 Expense deduction for recovery property (IRC Section 179). Attach schedule	12				
	13 a Charitable contributions. See instructions. Attach schedule	13a				
	b Investment interest expense	13b		•		
	c 1 Total expenditures to which IRC Section 59(e) election may apply . .	13c1				
	2 Type of expenditures _____	13c2				
	d Deductions related to portfolio income	13d				
e Other deductions. Attach schedule	13e		⊕			
Credits	15 a Withholding on LLC allocated to all members	15a				
	b Low-income housing credit	15b				
	c Credits other than the credit shown on line 15b related to rental real estate activities. Attach schedule	15c				
	d Credits related to other rental activities. Attach schedule	15d				
	e Nonconsenting nonresident members' tax paid by LLC	15e				
	f Other credits. Attach schedule	15f		•		
Alternative Minimum Tax (AMT) Items	17 a Depreciation adjustment on property placed in service after 1986	17a				
	b Adjusted gain or loss	17b				
	c Depletion (other than oil and gas)	17c				
	d Gross income from oil, gas, and geothermal properties	17d				
	e Deductions allocable to oil, gas, and geothermal properties	17e				
	f Other alternative minimum tax items. Attach schedule	17f				
Other Information	18 a Tax-exempt interest income	18a				
	b Other tax-exempt income	18b		•		
	c Nondeductible expenses	18c				
	19 a Distributions of money (cash and marketable securities)	19a		⊕		
	b Distribution of property other than money	19b		⊕		
	20 a Investment income	20a				
	b Investment expenses	20b				
c Other information. See instructions	20c					
Analysis	21 a Total distributive income/payment items. Combine lines 1, 2, and 3c through 11c. From the result, subtract the sum of lines 12 through 13e . .	21a (4 , 2 4 1)		• (4 , 2 4 1)		
	b Analysis of members: Members	(a) Corporate	(b) Individual i. Active ii. Passive	(c) Partnership	(d) Exempt Organization	(e) Nominee/Other	(f) LLC
	0	0 0	0	0	0	0

Schedule L Balance Sheets. See the instructions for Schedule L, before completing Schedules L, M-1, and M-2.

Assets	Beginning of taxable year		End of taxable year	
	(a)	(b)	(c)	(d)
1 Cash				
2 a Trade notes and accounts receivable				
b Less allowance for bad debts	()		()	
3 Inventories				•
4 U.S. government obligations				
5 Tax-exempt securities				
6 Other current assets. Attach schedule				•
7 Mortgage and real estate loans				
8 Other investments. Attach schedule				•
9 a Buildings and other depreciable assets				
b Less accumulated depreciation	()	⊕	()	•
10 a Depletable assets				
b Less accumulated depletion	()		()	
11 Land (net of any amortization)		⊕		•
12 a Intangible assets (amortizable only)				
b Less accumulated amortization	()		()	
13 Other assets. Attach schedule				•
14 Total assets				
Liabilities and Capital				
15 Accounts payable				•
16 Mortgages, notes, bonds payable in less than 1 year				•
17 Other current liabilities. Attach schedule				
18 All nonrecourse loans		⊕		•
19 Mortgages, notes, bonds payable in 1 year or more		⊕		•
20 Other liabilities. Attach schedule				•
21 Members' capital accounts		⊕		•
22 Total liabilities and capital				

Schedule M-1 Reconciliation of Income (Loss) per Books With Income (Loss) per Return. Use total amount under California law. See inst.

1 Net income (loss) per books		6 Income recorded on books this year not included on Schedule K, line 1 through line 11c. Itemize:	
2 Income included on Schedule K, line 1 through line 11c, not recorded on books this year. Itemize	•	a Tax-exempt interest \$	
3 Guaranteed payments (other than health insurance)		b Other \$	
4 Expenses recorded on books this year not included on Schedule K, line 1 through line 13e. Itemize:		c Total. Add line 6a and line 6b	•
a Depreciation \$		7 Deductions included on Sch K, line 1 through line 13e not charged against book income this year. Itemize:	
b Travel and entertainment . \$		a Depreciation \$	
c Annual LLC tax \$		b Other \$	
d Other \$		c Total. Add line 7a and line 7b	•
e Total. Add line 4a through line 4d	•	8 Total. Add line 6c and line 7c	
5 Total of line 1 through line 4e		9 Income (loss) (Schedule K, line 21a.) Subtract line 8 from line 5	

Schedule M-2 Analysis of Members' Capital Accounts. Use California amounts.

1 Balance at beginning of year		5 Total of line 1 through line 4	
2 Capital contributed during year		6 Distributions:	
a Cash	•	a Cash	•
b Property	•	b Property	•
3 Net income (loss) per books		7 Other decreases. Itemize	•
4 Other increases. Itemize	•	8 Total of line 6 and line 7	
		9 Balance at end of year. Subtract line 8 from line 5	

Schedule O Amounts from Liquidation used to Capitalize a Limited Liability Company. (Complete only if initial return box is checked on Side 1, Question H.)

Name of entity liquidated (if more than one, attach a schedule) _____

Type of entity: ☐ (1) C Corporation ☐ (2) S Corporation ☐ (3) Partnership ☐ (4) Limited Partnership ☐ (5) Sole Proprietor ☐ (6) Farmer

Entity identification number(s): FEIN _____ SSN or ITIN _____ CA Corp. No. _____ CA SOS File No. _____

Amount of liquidation gains recognized to capitalize the LLC •

Schedule IW Limited Liability Company (LLC) Income Worksheet

Enter your California income amounts on the worksheet. All amounts entered must be assigned for California law differences. **Use only amounts that are from sources derived from or attributable to California when completing lines 1-17 of this worksheet.** If your business is both within and outside of California, see Schedule IW instructions to assign the correct amounts to California. If the LLC is wholly within California, the total income amount is assigned to California and is entered beginning with line 1a. If the single member LLC (SMLLC) does not meet the 3 million criteria for filing Schedule B (568) and Schedule K (568), the SMLLC is still required to complete Schedule IW. Disregarded entities that do not meet the filing requirements to complete Schedule B or Schedule K should prepare Schedule IW by entering the California amounts attributable to the disregarded entity from the member's federal Schedule B, C, D, E, F (Form 1040), or additional schedules associated with other activities. **Do not enter amounts on this worksheet that have already been reported by another LLC to determine its fee.**

See instructions on page 14 of the Form 568 Booklet for more information on how to complete Schedule IW.

- 1 a Total California income from Form 568, Schedule B, line 3. See instructions ☒ 1a _____
- b Enter the California cost of goods sold from Form 568, Schedule B, line 2 and from federal Schedule F (Form 1040) (plus California adjustments) associated with the receipts assigned to California on lines 1a and 4 ☒ 1b _____
- 2 a If the answer to Question U(1) on Form 568 Side 2, is "Yes", include the gross income of this disregarded entity that is not included in lines 1 and 8 through 16 ☒ 2a 224,356
- b Enter the cost of goods sold of disregarded entities associated with the receipts assigned to California on line 2a ☒ 2b _____
- 3 a LLC's distributive share of ordinary income from pass-through entities ☒ 3a _____
- b Enter the LLC's distributive share of cost of goods sold from other pass-through entities associated with the receipt assigned to California on line 3a (see Schedule K-1s (565), Table 3, line 1a) ☒ 3b _____
- c Enter the LLC's distributive share of deductions from other pass-through entities associated with the receipt assigned to California on line 3a (see Schedule K-1s (565), Table 3, line 1b) ☒ 3c _____
- 4 Add gross farm income from federal Schedule F (Form 1040). Use California amounts ☒ 4 _____
- 5 Enter the total of other income (not loss) from Form 568, Schedule B, line 10 ☒ 5 _____
- 6 Enter the total gains (not losses) from Form 568, Schedule B, line 8 ☒ 6 _____
- 7 Add line 1a through line 6 ☒ 7 224,356
- 8 California rental real estate
- a Enter the total gross rents from federal Form 8825, line 18a ☒ 8a _____
- b Enter the total gross rents from all Schedule K-1s (565), Table 3, line 2 ☒ 8b _____
- c Add line 8a and line 8b ☒ 8c _____
- 9 Other California rentals.
- a Enter the amount from Schedule K (568), line 3a ☒ 9a _____
- b Enter the amount from all Schedule K-1s (565), Table 3, line 3 ☒ 9b _____
- c Add lines 9a and 9b ☒ 9c _____
- 10 California interest. Enter the amount from Form 568, Schedule K, line 5 ☒ 10 _____
- 11 California dividends. Enter the amount from Form 568, Schedule K, line 6 ☒ 11 _____
- 12 California royalties. Enter the amount from Form 568, Schedule K, line 7 ☒ 12 _____
- 13 California capital gains. Enter the capital gains (not losses) included in the amounts from Form 568, Schedule K, lines 8 and 9 ☒ 13 _____
- 14 California 1231 gains. Enter the amount of total gains (not losses) from Form 568, Schedule K, line 10a ☒ 14 _____
- 15 Other California portfolio income (not loss). Enter the amount from Form 568, Schedule K, line 11a ☒ 15 _____
- 16 Other California income (not loss) not included in line 5. Enter the amount from Form 568, Schedule K, line 11b ☒ 16 _____
- 17 Total California income. Add lines 7, 8c, 9c, 10, 11, 12, 13, 14, 15, and 16. Line 17 may not be a negative number. Enter here and on Form 568, Side 1, line 1. If less than zero enter -0- ☒ 17 224,356

Federal ITIN 9
SSN 9 573-41-5200
SOS Number 12
CA Corporation number 7
FEIN 9
LLC Temp number 9
Not Applicable 50
Business Name Line 1 75
Business Name Line 2 75
Individual Name 35 CHANCHAL RUNCHAL
F Address Line 1 35
F Address Line 2 35
F City 50
F Province 17
F Country 2
F Postal Code 16
US Address Line 1 35 1931 STRADELLA RD
US Address Line 2 35
US City 22 LOS ANGELES
US State 2 CA
US Zip Code 16 90077-2320
Consent Date 10 2019-04-05
Title 100
Entity Type Individual
Explain 30

G. Accounting Method Additional Information

Accounting Method {7} cash Allowable values = Cash, Accrual, Hybrid

J. K-1s Filed

Filed by Mag Media {5} false

K1 Mag Media Count _____

Date Accepted _____

043

TAXABLE YEAR

2020**California e-file Return Authorization for
Limited Liability Companies**

FORM

8453-LLC

Limited liability company name

14523 TUPPER LLC

California Secretary of State (SOS) file number or FEIN

454344496

Part I Tax Return Information (whole dollars only)

1	Total income (Form 568, Schedule B, Line 12 or Form 568, Line 1 for Single Member LLCs)	1	224,356
2	Ordinary income (Form 568, Schedule B, line 23 or Form 568, Line 1 for Single Member LLCs)	2	224,356
3	Tax and fee due (Form 568, line 14)	3	
4	Overpayment (Form 568, line 15)	4	
5	Total amount due (Form 568, line 19)	5	

Part II Settle Your Account Electronically for Taxable Year 2020.

6 ☐ Electronic funds withdrawal 6a Amount _____ 6b Withdrawal date (mm/dd/yyyy) _____

Part III Make Annual Tax or Estimated Fee Payment for Taxable Year 2021 This is NOT an installment payment for the current amount the LLC owes.

	Annual Tax Payment	Estimated Fee Payment
7 Amount		
8 Withdrawal date		

Part IV Banking Information (Have you verified the LLC's banking information?)

9 Routing number _____
 10 Account number _____ 11 Type of account: ☐ Checking ☐ Savings

Part V Declaration of Authorized Member or Manager

I authorize the limited liability company account to be settled as designated in Parts II, III, and IV. If I check Box 6, I authorize an electronic funds withdrawal for the amount listed on line 6a and for the 2021 annual tax or estimated fee payment amount listed on line 7 from the bank account specified in Part IV.

Under penalties of perjury, I declare that I am an authorized member or manager of the above limited liability company and that the information I provided to my electronic return originator (ERO), transmitter, or intermediate service provider and the amounts in Part I above agree with the amounts on the corresponding lines of the limited liability company's 2020 California income tax return. To the best of my knowledge and belief, the limited liability company's return is true, correct, and complete. If the limited liability company is filing a balance due return, I understand that if the Franchise Tax Board (FTB) does not receive full and timely payment of the limited liability company's tax liability, the limited liability company will remain liable for the tax liability and all applicable interest and penalties. I authorize the limited liability company return and accompanying schedules and statements be transmitted to the FTB by my ERO, transmitter, or intermediate service provider. **If the processing of the limited liability company's return or refund is delayed, I authorize the FTB to disclose to my ERO or intermediate service provider the reason(s) for the delay or the date when the refund was sent.**

**Sign
Here**

Signature of authorized member or manager

Date



TMP

Title

Part VI Declaration of Electronic Return Originator (ERO) and Paid Preparer. See instructions.

I declare that I have reviewed the above limited liability company's return and that the entries on form FTB 8453-LLC are complete and correct to the best of my knowledge. (If I am only an intermediate service provider, I understand that I am not responsible for reviewing the limited liability company's return. I declare, however, that form FTB 8453-LLC accurately reflects the data on the return.) I have obtained the signature from the limited liability company authorized member or manager on form FTB 8453-LLC before transmitting this return to the FTB; I have provided the limited liability company authorized member or manager with a copy of all forms and information that I will file with the FTB, and I have followed all other requirements described in FTB Pub. 1345, 2020 Handbook for Authorized e-file Providers. I will keep form FTB 8453-LLC on file for **four** years from the due date of the return or **four** years from the date the limited liability company return is filed, whichever is later, and I will make a copy available to the FTB upon request. If I am also the paid preparer, under penalties of perjury, I declare that I have examined the above limited liability company's return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. I make this declaration based on all information of which I have knowledge.

**ERO
Must
Sign**ERO's
signature

JAGJIT SINGH ARORA, E.A

Date

09-02-2021

Check if
also paid
preparer ☒Check
if self-
employed ☐

ERO's PTIN

P00186900

Firm's name (or yours
if self-employed)
and address

J ARORA INC

17037 CHATSWORTH ST STE 202

Granada Hills, CA

Firm's FEIN

32-0225393

ZIP code

91344

Under penalties of perjury, I declare that I have examined the above limited liability company's return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. I make this declaration based on all information of which I have knowledge.

**Paid
Preparer
Must
Sign**Paid
preparer's
signature

Date

Check
if self-
employed ☐

Paid preparer's PTIN

Firm's name (or yours
if self-employed)
and address

Firm's FEIN

ZIP code

2020 CALLC02 Filing Instructions
2408 OCEAN PARK LLC

Form filed:

CALLC02 and supplemental forms and schedules

Filing method:

Your return will be e-filed, do not mail your return

Due date:

04-15-2021

Other instructions:

The return reflects neither a refund nor a balance due

2020**Limited Liability Company
Return of Income****568**

201204210532 2408 454393189 20
 TYB 01-01-2020 TYE 12-31-2020
 2408 OCEAN PARK LLC

1931 STRADELLA DR
 LOS ANGELES CA 90077

ACCTMETHOD 1 03-10-2012 ASSETS 0.
 INITIAL 0 FINAL 0 AMENDED 0

- I (1) During this taxable year, did another person or legal entity acquire control or majority ownership (more than a 50% interest) of this LLC or any legal entity in which the LLC holds a controlling or majority interest that owned California real property (i.e., land, buildings), leased such property for a term of 35 years or more, or leased such property from a government agency for any term? ☐ Yes ☒ No
- (2) During this taxable year, did this LLC acquire control or majority ownership (more than a 50% interest) in another legal entity that owned California real property (i.e., land, buildings), leased such property for a term of 35 years or more, or leased such property from a government agency for any term? ☐ Yes ☒ No
- (3) During this taxable year, has more than 50% of the LLC's ownership interests cumulatively transferred in one or more transactions after an interest in California real property (i.e., land, buildings) was transferred to it that was excluded from property tax reassessment under Revenue and Taxation Code Section 62(a)(2) and it was not reported on a previous year's tax return? ☐ Yes ☒ No
- (Yes requires filing of statement, penalties may apply - see instructions.)**

Enclose, but do not staple, any payment.	Complete Schedule IW, LLC Income Worksheet (on Side 7) first to determine line 1.		Whole dollars only	
	1	Total income from Schedule IW, Limited Liability Company Income Worksheet. See instructions . . . •	1	179430 00
	2	Limited Liability Company fee. See instructions . . . •	2	00
	3	2020 annual Limited Liability Company tax. See instructions . . . •	3	800 00
	4	Nonconsenting nonresident members' tax liability from Schedule T (Side 4) . . . •	4	00
	5	Partnership level tax. If IRS concluded a centralized audit for this year, see instructions. If not, leave blank. •	5	00
	6	Total tax and fee. Add line 2, line 3, line 4, and line 5 . . . •	6	800 00
	7	Amount paid with form FTB 3537 and 2020 form FTB 3522 and form FTB 3536 . . . •	7	800 00
	8	Overpayment from prior year allowed as a credit . . . •	8	00
	9	Withholding (Form 592-B and/or 593) . . . •	9	00
	10	Total payments. Add line 7, line 8, and line 9 . . . •	10	800 00
	11	Use tax. This is not a total line. See instructions . . . •	11	0 00
	12	Payments balance. If line 10 is more than line 11, subtract line 11 from line 10 . . . •	12	800 00
	13	Use tax balance. If line 11 is more than line 10, subtract line 10 from line 11 . . . •	13	00

		Whole dollars only	
14	Tax and fee due. If line 6 is more than line 12, subtract line 12 from line 6	14	00
15	Overpayment. If line 12 is more than line 6, subtract line 6 from line 12	15	00
16	Amount of line 15 to be credited to 2021 tax or fee	16	00
17	Refund. If the total of line 16 is less than line 15, subtract the total from line 15.	17	00
18	Penalties and interest. See instructions	18	00
19	Total amount due. Add line 13, line 14, line 16, and line 18, then subtract line 15 from the result	19	00

J Principal business activity code (**Do not** leave blank) • 531310
 Business activity REAL ESTATE Product or service MANAGEMENT

K Enter the maximum number of members in the LLC at any time during the year. For multiple member LLCs, attach a California Schedule K-1 (568) for each of these members • 1

L Is this LLC an investment partnership? See General Information O • ☐ Yes ☒ No

M (1) Is this LLC apportioning or allocating income to California using Schedule R? • ☐ Yes ☒ No
 (2) If "No," was this LLC registered in California without earning any income sourced in this state during the taxable year? . • ☒ Yes ☒ No

N Was there a distribution of property or a transfer (for example, by sale or death) of an LLC interest during the taxable year? • ☐ Yes ☒ No

P (1) Does the LLC have any foreign (non-U.S.) nonresident members? • ☐ Yes ☒ No
 (2) Does the LLC have any domestic (non-foreign) nonresident members? • ☐ Yes ☒ No
 (3) Were Form 592, Form 592-A, Form 592-B, Form 592-F, and Form 592-PTE filed for these members? • ☐ Yes ☒ No

Q Are any members in this LLC also LLCs or partnerships? • ☐ Yes ☒ No

R Is this LLC under audit by the IRS or has it been audited in a prior year? • ☐ Yes ☒ No

S Is this LLC a member or partner in another multiple member LLC or partnership? • ☐ Yes ☒ No
 If "Yes," complete Schedule EO, Part I.

T Is this LLC a publicly traded partnership as defined in IRC Section 469(k)(2)? ☐ Yes ☒ No

U (1) Is this LLC a business entity disregarded for tax purposes? • ☒ Yes ☐ No
 (2) If "Yes," see instructions and complete Side 1, Side 2, Side 3, Schedule B, Side 5, and Side 7, if applicable. Are there credits or credit carryovers attributable to the disregarded entity? • ☐ Yes ☒ No
 (3) If "Yes" to U(1), does the disregarded entity have total income derived from or attributable to California that is less than the LLC's total income from all sources? ☐ Yes ☒ No

V Has the LLC included a Reportable Transaction, or Listed Transaction within this return? (See instructions for definitions). If "Yes," complete and attach federal Form 8886 for each transaction • ☐ Yes ☒ No

W Did this LLC file the Federal Schedule M-3 (federal Form 1065)? • ☐ Yes ☒ No

X Is this LLC a direct owner of an entity that filed a federal Schedule M-3? • ☐ Yes ☒ No

Y Does the LLC have a beneficial interest in a trust or is it a grantor of a Trust? • ☐ Yes ☒ No
 If "Yes," attach schedule of trusts and federal identification numbers.

Z Does this LLC own an interest in a business entity disregarded for tax purposes? • ☒ Yes ☒ No
 If "Yes," complete Schedule EO, Part II.

(continued on Side 3)

(continued from Side 2)

AA Is any member of the LLC related (as defined in IRC Section 267(c)(4)) to any other member of the LLC? • ☐ Yes ☒ No

BB Is any member of the LLC a trust for the benefit of any person related (as defined in IRC Section 267(c)(4)) to any other member? • ☐ Yes ☒ No

CC (1) Is the LLC deferring any income from the disposition of assets? (see instructions) • ☐ Yes ☒ No

(2) If "Yes," enter the year of asset disposition. •

DD Is the LLC reporting previously deferred Income from: (see instructions) • ☐ Installment Sale • ☐ IRC § 1031 • ☐ IRC § 1033 • ☐ Other

EE "Doing business as" name. See instructions: • _____

FF (1) Has this LLC operated as another entity type such as a Corporation, S Corporation, General Partnership, Limited Partnership, or Sole Proprietorship in the previous five (5) years? • ☐ Yes ☒ No

(2) If "Yes", provide prior FEIN(s) if different, business name(s), and entity type(s) for prior returns filed with the FTB and/or IRS (see instructions): _____

GG (1) Has this LLC previously operated outside California? • ☐ Yes ☒ No

(2) Is this the first year of doing business in California? • ☐ Yes ☐ No

Single Member LLC Information and Consent - Complete only if the LLC is disregarded. • Federal TIN/SSN

573-41-5200

Sole Owner's name (as shown on owner's return) FOR DETAILED INFORMATION - SEE FORM CASMLLC

FEIN/CA Corp no./CA SOS File no.

⑥ CHANCHAL RUNCHAL

1931 STRADELLA RD LOS ANGELES, CA 90077-2320

Street Address, City, State, and ZIP Code

• What type of entity is the ultimate owner of this SMLLC? See instructions. Check only one box:

- ☒ (1) Individual ☐ (2) C Corporation ☐ (3) Pass-Through (S corporation, partnership, LLC classified as a partnership)
☐ (4) Estate/Trust ☐ (5) Exempt Organization

Member's Consent Statement: I consent to the jurisdiction of the State of California to tax my LLC income and agree to file returns and pay tax as may be required by the Franchise Tax Board.

Signature ▶

Date 2019-04-05

Sign Here	To learn about your privacy rights, how we may use your information, and the consequences for not providing the requested information, go to ftb.ca.gov/forms and search for 1131. To request this notice by mail, call 800.852.5711. 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. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.		
	Signature of authorized member or manager ▶ CHANCHAL RUNCHAL	Date	Telephone • 310-471-5013
Paid Preparer's Use Only	Authorized member or manager's email address (optional) runchal@gmail.com		PTIN • P00186900
	Paid preparer's signature ▶	Date 09-02-2021	Check if self-employed <input type="checkbox"/>
	Firm's name (or yours, if self-employed) and address ▶ J ARORA INC 17037 CHATSWORTH ST STE 202 Granada Hills, CA 91344	Firm's FEIN • 32-0225393 Telephone • 818-923-5038	
May the FTB discuss this return with the preparer shown above (see instructions)? • <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			

Schedule A Cost of Goods Sold

1	Inventory at beginning of year	1		00
2	Purchases less cost of items withdrawn for personal use	2		00
3	Cost of labor	3		00
4	Additional IRC Section 263A costs. Attach schedule	4		00
5	Other costs. Attach schedule	5		00
6	Total. Add line 1 through line 5	6		00
7	Inventory at end of year	7		00
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and on Schedule B, line 2	8		00

9 a Check all methods used for valuing closing inventory:

- (1) ☐ Cost (2) ☐ Lower of cost or market as described in Treas. Reg. Section 1.471-4 (3) ☐ Write down of "subnormal" goods as described in Treas. Reg. Section 1.471-2(c) (4) ☐ Other. Specify method used and attach explanation _____

b Check this box if the LIFO inventory method was adopted this taxable year for any goods. If checked, attach federal Form 970. ☐c Do the rules of IRC Section 263A (with respect to property produced or acquired for resale) apply to the LLC? ☐ Yes ☐ Nod Was there any change (other than for IRC Section 263A purposes) in determining quantities, cost, or valuations between opening and closing inventory? If "Yes," attach explanation ☐ Yes ☐ No**Schedule B Income and Deductions****Caution:** Include **only** trade or business income and expenses on line 1a through line 22 below. See the instructions for more information.

Income	1	a Gross receipts or sales \$ _____	b Less returns and allowances \$ _____	c Balance •	1c		00	
	2	Cost of goods sold (Schedule A, line 8)			•	2		00
	3	GROSS PROFIT. Subtract line 2 from line 1c			•	3		00
	4	Total ordinary income from other LLCs, partnerships, and fiduciaries. Attach schedule			•	4		00
	5	Total ordinary loss from other LLCs, partnerships, and fiduciaries. Attach schedule			•	5		00
	6	Total farm profit. Attach federal Schedule F (Form 1040)			•	6		00
	7	Total farm loss. Attach federal Schedule F (Form 1040)			•	7		00
	8	Total gains included on Schedule D-1, Part II, line 17 (gain only)			•	8		00
	9	Total losses included on Schedule D-1, Part II, line 17 (loss only)			•	9		00
	10	Other income. Attach schedule			•	10		00
	11	Other loss. Attach schedule			•	11		00
	12	Total income (loss). Combine line 3 through line 11			•	12		00
Deductions	13	Salaries and wages (other than to members)			•	13		00
	14	Guaranteed payments to members			•	14		00
	15	Bad debts			•	15		00
	16	Deductible interest expense not claimed elsewhere on return			•	16		00
	17	a Depreciation and amortization. Attach form FTB 3885L \$ _____			•			
		b Less depreciation reported on Schedule A and elsewhere on return \$ _____			•	17c		00
	18	Depletion. Do not deduct oil and gas depletion			•	18		00
	19	Retirement plans, etc			•	19		00
	20	Employee benefit programs			•	20		00
	21	Other deductions. Attach schedule			•	21		00
	22	Total deductions. Add line 13 through line 21.			•	22		00
23	Ordinary income (loss) from trade or business activities. Subtract line 22 from line 12			•	23		00	

Schedule T Nonconsenting Nonresident Members' Tax Liability. Attach additional sheets if necessary.

(a) Member's name	(b) SSN, ITIN, or FEIN	(c) Distributive share of income	(d) Tax rate	(e) Member's total tax due (see instructions)	(f) Amount withheld by this LLC on this member - reported on Form 592-B	(g) Member's net tax due

Total the amount of tax due. Enter the total here and on Side 1, line 4. If less than zero enter -0-

Schedule K Members' Shares of Income, Deductions, Credits, etc.

(a) Distributive share items		(b) Amounts from federal K (1065)	(c) California adjustments	(d) Total amounts using California law		
Income (Loss)	1 Ordinary income (loss) from trade or business activities	1 • 0	0	⊕ 0		
	2 Net income (loss) from rental real estate activities. Attach federal Form 8825	2 75,130		⊕ 75,130		
	3 a Gross income (loss) from other rental activities	3a		⊕		
	b Less expenses. Attach schedule	3b				
	c Net income (loss) from other rental activities. Subtract line 3b from line 3a	3c		•		
	4 Guaranteed payments to members	4		•		
	5 Interest income	5		•		
	6 Dividends	6		•		
	7 Royalties	7		•		
	8 Net short-term capital gain (loss). Attach Schedule D (568)	8		•		
	9 Net long-term capital gain (loss). Attach Schedule D (568)	9		•		
	10 a Total gain under IRC Section 1231 (other than due to casualty or theft) . .	10a		•		
	b Total loss under IRC Section 1231 (other than due to casualty or theft) . .	10b		•		
	11 a Other portfolio income (loss). Attach schedule	11a		⊕		
	b Total other income. Attach schedule	11b		⊕		
c Total other loss. Attach schedule	11c					
Deductions	12 Expense deduction for recovery property (IRC Section 179). Attach schedule	12				
	13 a Charitable contributions. See instructions. Attach schedule	13a				
	b Investment interest expense	13b		•		
	c 1 Total expenditures to which IRC Section 59(e) election may apply . .	13c1				
	2 Type of expenditures _____	13c2				
	d Deductions related to portfolio income	13d				
e Other deductions. Attach schedule	13e		⊕			
Credits	15 a Withholding on LLC allocated to all members	15a				
	b Low-income housing credit	15b				
	c Credits other than the credit shown on line 15b related to rental real estate activities. Attach schedule	15c				
	d Credits related to other rental activities. Attach schedule	15d				
	e Nonconsenting nonresident members' tax paid by LLC	15e				
	f Other credits. Attach schedule	15f		•		
Alternative Minimum Tax (AMT) Items	17 a Depreciation adjustment on property placed in service after 1986	17a				
	b Adjusted gain or loss	17b				
	c Depletion (other than oil and gas)	17c				
	d Gross income from oil, gas, and geothermal properties	17d				
	e Deductions allocable to oil, gas, and geothermal properties	17e				
	f Other alternative minimum tax items. Attach schedule	17f				
Other Information	18 a Tax-exempt interest income	18a				
	b Other tax-exempt income	18b		•		
	c Nondeductible expenses	18c				
	19 a Distributions of money (cash and marketable securities)	19a		⊕		
	b Distribution of property other than money	19b		⊕		
	20 a Investment income	20a				
	b Investment expenses	20b				
c Other information. See instructions	20c					
Analysis	21 a Total distributive income/payment items. Combine lines 1, 2, and 3c through 11c. From the result, subtract the sum of lines 12 through 13e . .	21a 75,130		• 75,130		
	b Analysis of members: Members	(a) Corporate 0	(b) Individual i. Active 0 ii. Passive 0	(c) Partnership 0	(d) Exempt Organization 0	(e) Nominee/Other 0	(f) LLC 0

Schedule L Balance Sheets. See the instructions for Schedule L, before completing Schedules L, M-1, and M-2.

Assets	Beginning of taxable year		End of taxable year	
	(a)	(b)	(c)	(d)
1 Cash				
2 a Trade notes and accounts receivable				
b Less allowance for bad debts	()		()	
3 Inventories				•
4 U.S. government obligations				
5 Tax-exempt securities				
6 Other current assets. Attach schedule				•
7 Mortgage and real estate loans				
8 Other investments. Attach schedule				•
9 a Buildings and other depreciable assets				
b Less accumulated depreciation	()	⊕	()	•
10 a Depletable assets				
b Less accumulated depletion	()		()	
11 Land (net of any amortization)		⊕		•
12 a Intangible assets (amortizable only)				
b Less accumulated amortization	()		()	
13 Other assets. Attach schedule				•
14 Total assets				
Liabilities and Capital				
15 Accounts payable.				•
16 Mortgages, notes, bonds payable in less than 1 year				•
17 Other current liabilities. Attach schedule				
18 All nonrecourse loans		⊕		•
19 Mortgages, notes, bonds payable in 1 year or more		⊕		•
20 Other liabilities. Attach schedule.				•
21 Members' capital accounts		⊕		•
22 Total liabilities and capital				

Schedule M-1 Reconciliation of Income (Loss) per Books With Income (Loss) per Return. Use total amount under California law. See inst.

1 Net income (loss) per books		6 Income recorded on books this year not included on Schedule K, line 1 through line 11c. Itemize:	
2 Income included on Schedule K, line 1 through line 11c, not recorded on books this year. Itemize.	•	a Tax-exempt interest \$	
3 Guaranteed payments (other than health insurance)		b Other \$	
4 Expenses recorded on books this year not included on Schedule K, line 1 through line 13e. Itemize:		c Total. Add line 6a and line 6b	•
a Depreciation \$		7 Deductions included on Sch K, line 1 through line 13e not charged against book income this year. Itemize:	
b Travel and entertainment . \$		a Depreciation. \$	
c Annual LLC tax \$		b Other \$	
d Other \$		c Total. Add line 7a and line 7b	•
e Total. Add line 4a through line 4d	•	8 Total. Add line 6c and line 7c	
5 Total of line 1 through line 4e		9 Income (loss) (Schedule K, line 21a.) Subtract line 8 from line 5	

Schedule M-2 Analysis of Members' Capital Accounts. Use California amounts.

1 Balance at beginning of year		5 Total of line 1 through line 4	
2 Capital contributed during year		6 Distributions:	
a Cash	•	a Cash	•
b Property.	•	b Property	•
3 Net income (loss) per books		7 Other decreases. Itemize	•
4 Other increases. Itemize	•	8 Total of line 6 and line 7.	
		9 Balance at end of year. Subtract line 8 from line 5 .	

Schedule O Amounts from Liquidation used to Capitalize a Limited Liability Company. (Complete only if initial return box is checked on Side 1, Question H.)

Name of entity liquidated (if more than one, attach a schedule) _____

Type of entity: ☐ (1) C Corporation ☐ (2) S Corporation ☐ (3) Partnership ☐ (4) Limited Partnership ☐ (5) Sole Proprietor ☐ (6) Farmer

Entity identification number(s): FEIN _____ SSN or ITIN _____ CA Corp. No. _____ CA SOS File No. _____

Amount of liquidation gains recognized to capitalize the LLC •

Schedule IW Limited Liability Company (LLC) Income Worksheet

Enter your California income amounts on the worksheet. All amounts entered must be assigned for California law differences. **Use only amounts that are from sources derived from or attributable to California when completing lines 1-17 of this worksheet.** If your business is both within and outside of California, see Schedule IW instructions to assign the correct amounts to California. If the LLC is wholly within California, the total income amount is assigned to California and is entered beginning with line 1a. If the single member LLC (SMLLC) does not meet the 3 million criteria for filing Schedule B (568) and Schedule K (568), the SMLLC is still required to complete Schedule IW. Disregarded entities that do not meet the filing requirements to complete Schedule B or Schedule K should prepare Schedule IW by entering the California amounts attributable to the disregarded entity from the member's federal Schedule B, C, D, E, F (Form 1040), or additional schedules associated with other activities. **Do not enter amounts on this worksheet that have already been reported by another LLC to determine its fee.**

See instructions on page 14 of the Form 568 Booklet for more information on how to complete Schedule IW.

- 1 a Total California income from Form 568, Schedule B, line 3. See instructions ☒ 1a _____
- b Enter the California cost of goods sold from Form 568, Schedule B, line 2 and from federal Schedule F (Form 1040) (plus California adjustments) associated with the receipts assigned to California on lines 1a and 4 ☒ 1b _____
- 2 a If the answer to Question U(1) on Form 568 Side 2, is "Yes", include the gross income of this disregarded entity that is not included in lines 1 and 8 through 16 ☒ 2a 179,430
- b Enter the cost of goods sold of disregarded entities associated with the receipts assigned to California on line 2a ☒ 2b _____
- 3 a LLC's distributive share of ordinary income from pass-through entities ☒ 3a _____
- b Enter the LLC's distributive share of cost of goods sold from other pass-through entities associated with the receipt assigned to California on line 3a (see Schedule K-1s (565), Table 3, line 1a) ☒ 3b _____
- c Enter the LLC's distributive share of deductions from other pass-through entities associated with the receipt assigned to California on line 3a (see Schedule K-1s (565), Table 3, line 1b) ☒ 3c _____
- 4 Add gross farm income from federal Schedule F (Form 1040). Use California amounts ☒ 4 _____
- 5 Enter the total of other income (not loss) from Form 568, Schedule B, line 10 ☒ 5 _____
- 6 Enter the total gains (not losses) from Form 568, Schedule B, line 8 ☒ 6 _____
- 7 Add line 1a through line 6 ☒ 7 179,430
- 8 California rental real estate
- a Enter the total gross rents from federal Form 8825, line 18a ☒ 8a _____
- b Enter the total gross rents from all Schedule K-1s (565), Table 3, line 2 ☒ 8b _____
- c Add line 8a and line 8b ☒ 8c _____
- 9 Other California rentals.
- a Enter the amount from Schedule K (568), line 3a ☒ 9a _____
- b Enter the amount from all Schedule K-1s (565), Table 3, line 3 ☒ 9b _____
- c Add lines 9a and 9b ☒ 9c _____
- 10 California interest. Enter the amount from Form 568, Schedule K, line 5 ☒ 10 _____
- 11 California dividends. Enter the amount from Form 568, Schedule K, line 6 ☒ 11 _____
- 12 California royalties. Enter the amount from Form 568, Schedule K, line 7 ☒ 12 _____
- 13 California capital gains. Enter the capital gains (not losses) included in the amounts from Form 568, Schedule K, lines 8 and 9 ☒ 13 _____
- 14 California 1231 gains. Enter the amount of total gains (not losses) from Form 568, Schedule K, line 10a ☒ 14 _____
- 15 Other California portfolio income (not loss). Enter the amount from Form 568, Schedule K, line 11a ☒ 15 _____
- 16 Other California income (not loss) not included in line 5. Enter the amount from Form 568, Schedule K, line 11b ☒ 16 _____
- 17 Total California income. Add lines 7, 8c, 9c, 10, 11, 12, 13, 14, 15, and 16. Line 17 may not be a negative number. Enter here and on Form 568, Side 1, line 1. If less than zero enter -0- ☒ 17 179,430

Federal ITIN 9
SSN 9 573-41-5200
SOS Number 12
CA Corporation number 7
FEIN 9
LLC Temp number 9
Not Applicable 50
Business Name Line 1 75
Business Name Line 2 75
Individual Name 35 CHANCHAL RUNCHAL
F Address Line 1 35
F Address Line 2 35
F City 50
F Province 17
F Country 2
F Postal Code 16
US Address Line 1 35 1931 STRADELLA RD
US Address Line 2 35
US City 22 LOS ANGELES
US State 2 CA
US Zip Code 16 90077-2320
Consent Date 10 2019-04-05
Title 100
Entity Type Individual
Explain 30

G. Accounting Method Additional Information

Accounting Method {7} cash Allowable values = Cash, Accrual, Hybrid

J. K-1s Filed

Filed by Mag Media {5} false
K1 Mag Media Count _____

Date Accepted _____

043

TAXABLE YEAR

2020**California e-file Return Authorization for
Limited Liability Companies**

FORM

8453-LLC

Limited liability company name

2408 OCEAN PARK LLC

California Secretary of State (SOS) file number or FEIN

454393189

Part I Tax Return Information (whole dollars only)

1	Total income (Form 568, Schedule B, Line 12 or Form 568, Line 1 for Single Member LLCs)	1	179,430
2	Ordinary income (Form 568, Schedule B, line 23 or Form 568, Line 1 for Single Member LLCs)	2	179,430
3	Tax and fee due (Form 568, line 14)	3	
4	Overpayment (Form 568, line 15)	4	
5	Total amount due (Form 568, line 19)	5	

Part II Settle Your Account Electronically for Taxable Year 2020.

6 ☐ Electronic funds withdrawal 6a Amount _____ 6b Withdrawal date (mm/dd/yyyy) _____

Part III Make Annual Tax or Estimated Fee Payment for Taxable Year 2021 This is NOT an installment payment for the current amount the LLC owes.

	Annual Tax Payment	Estimated Fee Payment
7 Amount		
8 Withdrawal date		

Part IV Banking Information (Have you verified the LLC's banking information?)

9 Routing number _____
 10 Account number _____ 11 Type of account: ☐ Checking ☐ Savings

Part V Declaration of Authorized Member or Manager

I authorize the limited liability company account to be settled as designated in Parts II, III, and IV. If I check Box 6, I authorize an electronic funds withdrawal for the amount listed on line 6a and for the 2021 annual tax or estimated fee payment amount listed on line 7 from the bank account specified in Part IV.

Under penalties of perjury, I declare that I am an authorized member or manager of the above limited liability company and that the information I provided to my electronic return originator (ERO), transmitter, or intermediate service provider and the amounts in Part I above agree with the amounts on the corresponding lines of the limited liability company's 2020 California income tax return. To the best of my knowledge and belief, the limited liability company's return is true, correct, and complete. If the limited liability company is filing a balance due return, I understand that if the Franchise Tax Board (FTB) does not receive full and timely payment of the limited liability company's tax liability, the limited liability company will remain liable for the tax liability and all applicable interest and penalties. I authorize the limited liability company return and accompanying schedules and statements be transmitted to the FTB by my ERO, transmitter, or intermediate service provider. **If the processing of the limited liability company's return or refund is delayed, I authorize the FTB to disclose to my ERO or intermediate service provider the reason(s) for the delay or the date when the refund was sent.**

**Sign
Here**

Signature of authorized member or manager _____ Date _____ Title _____

Part VI Declaration of Electronic Return Originator (ERO) and Paid Preparer. See instructions.

I declare that I have reviewed the above limited liability company's return and that the entries on form FTB 8453-LLC are complete and correct to the best of my knowledge. (If I am only an intermediate service provider, I understand that I am not responsible for reviewing the limited liability company's return. I declare, however, that form FTB 8453-LLC accurately reflects the data on the return.) I have obtained the signature from the limited liability company authorized member or manager on form FTB 8453-LLC before transmitting this return to the FTB; I have provided the limited liability company authorized member or manager with a copy of all forms and information that I will file with the FTB, and I have followed all other requirements described in FTB Pub. 1345, 2020 Handbook for Authorized e-file Providers. I will keep form FTB 8453-LLC on file for **four** years from the due date of the return or **four** years from the date the limited liability company return is filed, whichever is later, and I will make a copy available to the FTB upon request. If I am also the paid preparer, under penalties of perjury, I declare that I have examined the above limited liability company's return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. I make this declaration based on all information of which I have knowledge.

**ERO
Must
Sign**

ERO's signature **JAGJIT SINGH ARORA, E.A** Date **09-02-2021** Check if also paid preparer ☒ Check if self-employed ☐ ERO's PTIN **P00186900**
 Firm's name (or yours if self-employed) and address **J ARORA INC** Firm's FEIN **32-0225393**
17037 CHATSWORTH ST STE 202 ZIP code **91344**
Granada Hills, CA

Under penalties of perjury, I declare that I have examined the above limited liability company's return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. I make this declaration based on all information of which I have knowledge.

**Paid
Preparer
Must
Sign**

Paid preparer's signature _____ Date _____ Check if self-employed ☐ Paid preparer's PTIN _____
 Firm's name (or yours if self-employed) and address _____ Firm's FEIN _____
 _____ ZIP code _____

2020 CA540 Filing Instructions
AKSHAI K & CHANCHAL RUNCHAL

Form filed:

CA540 and supplemental forms and schedules

Filing method:

Your return will be e-filed, do not mail your return

Due date:

05-17-2021

Overpayment Applied:

The full overpayment of \$14,423.00 will be applied to the
2021 liability

2020 California Resident Income Tax Return**540**

ATTACH FEDERAL RETURN

553-39-5912 RUNC 573-41-5200
 AKSHAI K RUNCHAL
 CHANCHAL RUNCHAL

20

1931 STRADELLA RD
 LOS ANGELES CA 90077-2320

10-16-1943 07-16-1951

Principal Residence

Enter your county at time of filing (see instructions)

☒ LOS ANGELES

If your address above is the same as your principal/physical residence address at the time of filing, check this box ☒ X

If not, enter below your principal/physical residence address at the time of filing.

Street address (number and street) (If foreign address, see instructions.)

Apt. no/ste. no.

☒ ☐

City

State

ZIP code

☒ ☐ ☐

If your California filing status is different from your federal filing status, check the box here ☐

Filing Status

1 ☐ Single 4 ☐ Head of household (with qualifying person). See instructions.

2 ☒ Married/RDP filing jointly. See inst. 5 ☐ Qualifying widow(er). Enter year spouse/RDP died.

See instructions.

3 ☐ Married/RDP filing separately. Enter spouse's/RDP's SSN or ITIN above and full name here.

6 If someone can claim you (or your spouse/RDP) as a dependent, check the box here. See inst 6 ☐

Exemptions

For line 7, line 8, line 9, and line 10: Multiply the number you enter in the box by the pre-printed dollar amount for that line.

Whole dollars only

7 **Personal:** If you checked box 1, 3, or 4 above, enter 1 in the box. If you checked box 2 or 5, enter 2 in the box. If you checked the box on line 6, see instructions. ☒ 7 2 X \$124 = ☒ \$ 248

8 **Blind:** If you (or your spouse/RDP) are visually impaired, enter 1; if both are visually impaired, enter 2 ☒ 8 X \$124 = ☒ \$

9 **Senior:** If you (or your spouse/RDP) are 65 or older, enter 1; if both are 65 or older, enter 2 ☒ 9 2 X \$124 = ☒ \$ 248

Your name: AKSHAI K & CHANCH Your SSN or ITIN: 553395912

10 Dependents: Do not include yourself or your spouse/RDP.

	Dependent 1	Dependent 2	Dependent 3
First Name			
Last Name			
SSN. See instructions.			
Dependent's relationship to you			

Total dependent exemptions 10 X \$383 = \$

11 Exemption amount: Add line 7 through line 10. Transfer this amount to line 32 11 \$ 496

12	State wages from your federal Form(s) W-2, box 16	12		.00
13	Enter federal adjusted gross income from federal Form 1040 or 1040-SR, line 11	13	551167	.00
14	California adjustments - subtractions. Enter the amount from Schedule CA (540), Part I, line 23, column B	14	37519	.00
15	Subtract line 14 from line 13. If less than zero, enter the result in parentheses. See instructions	15	513648	.00
16	California adjustments - additions. Enter the amount from Schedule CA (540), Part I, line 23, column C	16		.00
17	California adjusted gross income. Combine line 15 and line 16	17	513648	.00
18	Enter the larger of { Your California itemized deductions from Schedule CA (540), Part II, line 30; OR Your California standard deduction shown below for your filing status: • Single or Married/RDP filing separately \$4,601 • Married/RDP filing jointly, Head of household, or Qualifying widow(er) . . . \$9,202 If Married/RDP filing separately or the box on line 6 is checked, STOP. See instructions	18	25049	.00
19	Subtract line 18 from line 17. This is your taxable income. If less than zero, enter -0-	19	488599	.00

31	Tax. Check the 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	39697	.00
32	Exemption credits. Enter the amount from line 11. If your federal AGI is more than \$203,341, see instructions	32	0	.00
33	Subtract line 32 from line 31. If less than zero, enter -0-	33	39697	.00
34	Tax. See instructions. Check the box if from: • <input type="checkbox"/> Schedule G-1 • <input type="checkbox"/> FTB 5870A	34		.00
35	Add line 33 and line 34	35	39697	.00

40	Nonrefundable Child and Dependent Care Expenses Credit. See instructions	40		.00
43	Enter credit name OTHER STATE code 187 and amount*	43	14120	.00
44	Enter credit name code and amount*	44		.00

Your name: AKSHAI K & CHANCH

Your SSN or ITIN: 553395912

Special Credits

- 45 To claim more than two credits. See instructions. Attach Schedule P (540) 45 .00
- 46 Nonrefundable Renter's Credit. See instructions 46 .00
- 47 Add line 40 through line 46. These are your total credits 47 14120 .00
- 48 Subtract line 47 from line 35. If less than zero, enter -0- 48 25577 .00

Other Taxes

- 61 Alternative Minimum Tax. Attach Schedule P (540) 61 .00
- 62 Mental Health Services Tax. See instructions 62 .00
- 63 Other taxes and credit recapture. See instructions 63 .00
- 64 Excess Advance Premium Assistance Subsidy (APAS) repayment. See instructions . . . 64 .00
- 65 Add line 48, line 61, line 62, line 63, and line 64. This is your total tax 65 25577 .00

Payments

- 71 California income tax withheld. See instructions 71 .00
- 72 2020 CA estimated tax and other payments. See instructions 72 40000 .00
- 73 Withholding (Form 592-B and/or 593). See instructions 73 .00
- 74 Excess SDI (or VPD) withheld. See instructions 74 .00
- 75 Earned Income Tax Credit (EITC) 75 .00
- 76 Young Child Tax Credit (YCTC). See instructions 76 .00
- 77 Net Premium Assistance Subsidy (PAS). See instructions 77 .00
- 78 Add line 71 through line 77. These are your total payments.
See instructions 78 40000 .00

Use Tax

- 91 Use Tax. Do not leave blank. See instructions 91 .00
- If line 91 is zero, check if: ☒ No use tax is owed. ☐ You paid your use tax obligation directly to CDTFA.

ISR
Penalty

- 92 Individual Shared Responsibility (ISR) Penalty. See instructions 92 .00
- ☒ Full-year health care coverage.

Overpaid Tax/Tax Due

- 93 Payments balance. If line 78 is more than line 91, subtract line 91 from line 78 93 40000 .00
- 94 Use Tax balance. If line 91 is more than line 78, subtract line 78 from line 91 94 .00
- 95 Payments after Individual Shared Responsibility Penalty. If line 93 is more than line 92,
subtract line 92 from line 93 95 40000 .00
- 96 Individual Shared Responsibility Penalty Balance. If line 92 is more than line 93, then
subtract line 93 from line 92 96 .00

Your name:

AKSHAI K & CHANCH

Your SSN or ITIN:

553395912

Overpaid Tax/Tax Due

- | | | | | | |
|------------|--|----------------------------------|------------|------------------------------------|----------------------------------|
| 97 | Overpaid tax. If line 95 is more than line 65, subtract line 65 from line 95 | <input checked="" type="radio"/> | 97 | <input type="text" value="14423"/> | <input type="text" value=".00"/> |
| 98 | Amount of line 97 you want applied to your 2021 estimated tax | <input type="radio"/> | 98 | <input type="text" value="14423"/> | <input type="text" value=".00"/> |
| 99 | Overpaid tax available this year. Subtract line 98 from line 97 | <input type="radio"/> | 99 | <input type="text"/> | <input type="text" value=".00"/> |
| 100 | Tax due. If line 95 is less than line 65, subtract line 95 from line 65 | <input checked="" type="radio"/> | 100 | <input type="text"/> | <input type="text" value=".00"/> |

Contributions

- | | <u>Code</u> | <u>Amount</u> | |
|---|---|----------------------|----------------------------------|
| California Seniors Special Fund. See instructions | <input checked="" type="radio"/> 400 | <input type="text"/> | <input type="text" value=".00"/> |
| Alzheimer's Disease and Related Dementia Voluntary Tax Contribution Fund | <input checked="" type="radio"/> 401 | <input type="text"/> | <input type="text" value=".00"/> |
| Rare and Endangered Species Preservation Voluntary Tax Contribution Program | <input checked="" type="radio"/> 403 | <input type="text"/> | <input type="text" value=".00"/> |
| California Breast Cancer Research Voluntary Tax Contribution Fund | <input checked="" type="radio"/> 405 | <input type="text"/> | <input type="text" value=".00"/> |
| California Firefighters' Memorial Voluntary Tax Contribution Fund | <input checked="" type="radio"/> 406 | <input type="text"/> | <input type="text" value=".00"/> |
| Emergency Food for Families Voluntary Tax Contribution Fund | <input checked="" type="radio"/> 407 | <input type="text"/> | <input type="text" value=".00"/> |
| California Peace Officer Memorial Foundation Voluntary Tax Contribution Fund | <input checked="" type="radio"/> 408 | <input type="text"/> | <input type="text" value=".00"/> |
| California Sea Otter Voluntary Tax Contribution Fund | <input checked="" type="radio"/> 410 | <input type="text"/> | <input type="text" value=".00"/> |
| California Cancer Research Voluntary Tax Contribution Fund | <input checked="" type="radio"/> 413 | <input type="text"/> | <input type="text" value=".00"/> |
| School Supplies for Homeless Children Fund | <input checked="" type="radio"/> 422 | <input type="text"/> | <input type="text" value=".00"/> |
| State Parks ProtectionFund/Parks Pass Purchase | <input checked="" type="radio"/> 423 | <input type="text"/> | <input type="text" value=".00"/> |
| Protect Our Coast and Oceans Voluntary Tax Contribution Fund | <input checked="" type="radio"/> 424 | <input type="text"/> | <input type="text" value=".00"/> |
| Keep Arts in Schools Voluntary Tax Contribution Fund | <input checked="" type="radio"/> 425 | <input type="text"/> | <input type="text" value=".00"/> |
| Prevention of Animal Homelessness and Cruelty Voluntary Tax Contribution Fund | <input checked="" type="radio"/> 431 | <input type="text"/> | <input type="text" value=".00"/> |
| California Senior Citizen Advocacy Voluntary Tax Contribution Fund | <input checked="" type="radio"/> 438 | <input type="text"/> | <input type="text" value=".00"/> |
| Native California Wildlife Rehabilitation Voluntary Tax Contribution Fund | <input checked="" type="radio"/> 439 | <input type="text"/> | <input type="text" value=".00"/> |
| Rape Kit Backlog Voluntary Tax Contribution Fund | <input checked="" type="radio"/> 440 | <input type="text"/> | <input type="text" value=".00"/> |
| Schools Not Prisons Voluntary Tax Contribution Fund | <input checked="" type="radio"/> 443 | <input type="text"/> | <input type="text" value=".00"/> |
| Suicide Prevention Voluntary Tax Contribution Fund | <input checked="" type="radio"/> 444 | <input type="text"/> | <input type="text" value=".00"/> |
| 110 Add code 400 through code 444. This is your total contribution | <input checked="" type="radio"/> 110 | <input type="text"/> | <input type="text" value=".00"/> |

Your name: **AKSHAI K & CHANCH** Your SSN or ITIN: **553395912**

Amount You Owe **111 AMOUNT YOU OWE.** If you do not have an amount on line 99, add line 94, line 96, line 100, and line 110. See instructions. **Do not send cash.**
Mail to: **FRANCHISE TAX BOARD, PO BOX 942867, SACRAMENTO CA 94267-0001** • **111** **.00**
Pay Online - Go to **ftb.ca.gov/pay** for more information.

Interest and Penalties **112** Interest, late return penalties, and late payment penalties • • • • • **112** **.00**
113 Underpayment of estimated tax.
Check the box: • ☐ **FTB 5805 attached** • ☐ **FTB 5805F attached** • • • • • **113** **.00**
114 Total amount due. See instructions. Enclose, but **do not** staple, any payment • • • **114** **.00**

115 REFUND OR NO AMOUNT DUE. Subtract the sum of line 110, line 112 and line 113 from line 99. See instructions.

Mail to: **FRANCHISE TAX BOARD, PO BOX 942840, SACRAMENTO CA 94240-0001** • • • **115** **.00**

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:

• Routing number • Type ☐ Checking • Account number • **116** Direct deposit amount **.00**
☐ Savings

The remaining amount of my refund (line 115) is authorized for direct deposit into the account shown below:

• Routing number • Type ☐ Checking • Account number • **117** Direct deposit amount **.00**
☐ Savings

IMPORTANT: See the instructions to find out if you should attach a copy of your complete federal tax return.

To learn about your privacy rights, how we may use your information, and the consequences for not providing the requested information, go to **ftb.ca.gov/forms** and search for **1131**. To request this notice by mail, call 800.852.5711.

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

Your signature

Date

Spouse's/RDP's signature (if a joint tax return, both must sign)

09-02-2021

• Your email address. Enter only one email address.

RUNCHAL@GMAIL.COM

• Preferred phone number

310-471-5013

Sign Here

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

Paid preparer's signature (**declaration of preparer is based on all information of which preparer has any knowledge**)

Firm's name (or yours, if self-employed)

J ARORA INC

• PTIN

P00186900

Firm's address

17037 CHATSWORTH ST STE 202 GRANADA HILLS, CA 91344

• Firm's FEIN

320225393

Joint tax return? (See instructions)

Do you want to allow another person to discuss this tax return with us? See instructions • • • • •

☐ Yes

☒ No

Print Third Party Designee's Name

Telephone Number

CAWK_AGI	For your records only. Adjusted Gross Income Split Worksheet		2020 AGI FD/ST Summary	
Name(s) as shown on state return AKSHAI K & CHANCHAL RUNCHAL			Social Security Number 553-39-5912	
Federal 1040 Income and Adjustments	Federal		State	
	Col. A Taxpayer	Col. B Spouse	Col. A Taxpayer	Col. B Spouse
Federal 1040				
1 Wages, salaries, tips, etc.	1			
2b Taxable interest	2b	284	57	284 57
3b Ordinary dividends	3b	5,543	8,018	5,543 8,018
4b Taxable amount of IRA distributions	4b			
5b Taxable amount of Pensions and annuities	5b			
6 Taxable amount of Social security benefits	6	25,017	12,502	25,018 12,501
7 Capital gain or (loss)	7	9,977	14,825	9,977 14,825
Schedule 1 - Additional Income				
1 Taxable refunds, credits, or offsets of state and local income taxes	1			
2a Alimony received	2a			
3 Business income or (loss)	3			
4 Other gains or (losses)	4			
5 Rental real estate, royalties, partnerships, S corporations, trusts, etc.	5	202,026	272,918	202,026 272,918
6 Farm income or (loss)	6			
7 Unemployment compensation	7			
8 Other income	8			
9 Add the amounts in each column for Federal 1040 Lines 1-7 and Schedule 1 lines 1-8. This is your total income	9	242,847	308,320	242,848 308,319
Schedule 1 - Adjustments to Income				
10 Educator Expenses	10			
11 Certain business expenses of reservists, performing artists, & fee-basis gov. officials	11			
12 Health savings account deduction	12			
13 Moving expenses	13			
14 Deductible part of self-employment tax	14			
15 Self-employed SEP, SIMPLE, and qualified plans	15			
16 Self-employed health insurance deduction	16			
17 Penalty on early withdrawal of savings	17			
18a Alimony paid	18a			
19 IRA deduction	19			
20 Student loan interest deduction	20			
21 Tuition and fees	21			
22 Line 22 other adjustments	22			
Charitable Contributions (Standard Deduction Only) Add lines 10 through 22 plus Charitable Contributions Line 9 less Line 22. This is your AGI		242,847	308,320	242,848 308,319

2020 California Adjustments - Residents

CA (540)

Important: Attach this schedule behind Form 540, Side 5 as a supporting California schedule.

Name(s) as shown on tax return

SSN or ITIN

AKSHAI K & CHANCHAL RUNCHAL

553-39-5912

Part I Income Adjustment Schedule

Section A - Income from federal Form 1040 or 1040-SR

		A Federal Amounts (taxable amounts from your federal tax return)	B Subtractions See instructions	C Additions See instructions
1	Wages, salaries, tips, etc. See instructions before making an entry in column B or C	1		
2	Taxable interest. a <input type="radio"/> 5251	2b	341	
3	Ordinary dividends. See instructions. a <input type="radio"/> 9511	3b	13561	
4	IRA distributions. See instructions. a <input type="radio"/>	4b		
5	Pensions and annuities. See instructions. a <input type="radio"/> 55	5b		
6	Social security benefits. a <input type="radio"/> 44140	6b	37519	37519
7	Capital gain or (loss). See instructions	7	24802	

Section B - Additional Income from federal Schedule 1 (Form 1040)

1	Taxable refunds, credits, or offsets of state and local income taxes	1		
2a	Alimony received. See instructions	2a		
3	Business income or (loss). See instructions	3		
4	Other gains or (losses)	4		
5	Rental real estate, royalties, partnerships, S corporations, trusts, etc	5	474944	
6	Farm income or (loss)	6		
7	Unemployment compensation	7		
8	Other income.	8		
	a California lottery winnings e NOL from FTB 3805Z,		a <input type="radio"/>	a
	b Disaster loss deduction from FTB 3805V 3807, or 3809		b <input type="radio"/>	b
	c Federal NOL (federal Schedule 1 f Other (describe):		c <input type="radio"/>	c <input type="radio"/>
	(Form 1040), line 8) <input type="radio"/>		d <input type="radio"/>	d
	d NOL deduction from FTB 3805V		e <input type="radio"/>	e
	g Student loan discharged due to		f <input type="radio"/>	f <input type="radio"/>
	closure of a for-profit-school		g <input type="radio"/>	g
9	Total. Combine Section A, line 1 through line 7, and Section B, line 1 through line 8 in column A. Add Section A, line 1 through line 7, and Section B, line 1 through line 8g in column B and column C. Go to Section C.	9	551167	37519

Section C - Adjustments to Income from federal Schedule 1 (Form 1040)

10	Educator expenses	10		
11	Certain business expenses of reservists, performing artists, and fee-basis government officials	11		
12	Health savings account deduction	12		
13	Moving expenses. Attach federal Form 3903. See instructions	13		
14	Deductible part of self-employment tax. See instructions	14		
15	Self-employed SEP, SIMPLE, and qualified plans	15		
16	Self-employed health insurance deduction. See instructions	16		
17	Penalty on early withdrawal of savings	17		
18a	Alimony paid. b Recipient's: SSN <input type="radio"/>			
	Last name <input type="radio"/>	18a		
19	IRA deduction	19		
20	Student loan interest deduction	20		
21	Tuition and fees	21		
22	Add line 10 through line 18a and line 19 through line 21 in columns A, B, and C. See instructions	22		
23	Total. Subtract line 22 from line 9 in columns A, B, and C. See instructions	23	551167	37519

Part II Adjustments to Federal Itemized DeductionsCheck the box if you did NOT itemize for federal but will itemize for California ☐ ☒**A Federal Amounts**
(from federal Schedule A
(Form 1040))**B Subtractions**
See instructions**C Additions**
See instructions**Medical and Dental Expenses** See instructions.

1	Medical and dental expenses	<input type="radio"/> 12784	1			
2	Enter amount from federal Form 1040 or 1040-SR, line 11 <input type="radio"/> 551167	2				
3	Multiply line 2 by 7.5% (0.075) <input type="radio"/> 41338	3				
4	Subtract line 3 from line 1. If line 3 is more than line 1, enter 0	4 <input type="radio"/>				<input type="radio"/>

Taxes You Paid

5a	State and local income tax or general sales taxes	5a <input type="radio"/> 2118	<input type="radio"/> 2118		
5b	State and local real estate taxes	5b <input type="radio"/> 19491			
5c	State and local personal property taxes	5c <input type="radio"/>			
5d	Add line 5a through line 5c	5d <input type="radio"/> 21609			
5e	Enter the smaller of line 5d or \$10,000 (\$5,000 if married filing separately) in column A. Enter the amount from line 5a, column B in line 5e, column B Enter the difference from line 5d and line 5e, column A in line 5e, column C . .	5e <input type="radio"/> 10000	<input type="radio"/> 2118	<input type="radio"/> 11609	
6	Other taxes. List type <input type="radio"/>	6 <input type="radio"/> 325	<input type="radio"/>	<input type="radio"/>	
7	Add line 5e and line 6	7 <input type="radio"/> 10325	<input type="radio"/> 2118	<input type="radio"/> 11609	

Interest You Paid

8a	Home mortgage interest and points reported to you on federal Form 1098 . . .	8a <input type="radio"/> 13902		<input type="radio"/>	
8b	Home mortgage interest not reported to you on federal Form 1098	8b <input type="radio"/>		<input type="radio"/>	
8c	Points not reported to you on federal Form 1098	8c <input type="radio"/>		<input type="radio"/>	
8d	Mortgage insurance premiums	8d <input type="radio"/>	<input type="radio"/>		
8e	Add line 8a through line 8d	8e <input type="radio"/> 13902	<input type="radio"/>	<input type="radio"/>	
9	Investment interest	9 <input type="radio"/>	<input type="radio"/>	<input type="radio"/>	
10	Add line 8e and line 9	10 <input type="radio"/> 13902	<input type="radio"/>	<input type="radio"/>	

Gifts to Charity

11	Gifts by cash or check	11 <input type="radio"/>	<input type="radio"/>	<input type="radio"/>	
12	Other than by cash or check	12 <input type="radio"/>	<input type="radio"/>	<input type="radio"/>	
13	Carryover from prior year	13 <input type="radio"/>	<input type="radio"/>	<input type="radio"/>	
14	Add line 11 through line 13	14 <input type="radio"/>	<input type="radio"/>	<input type="radio"/>	

Casualty and Theft Losses

15	Casualty or theft loss(es) (other than net qualified disaster losses). Attach federal Form 4684. See instructions	15 <input type="radio"/>	<input type="radio"/>	<input type="radio"/>	
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Other Itemized Deductions

16	Other - from list in federal instructions	16 <input type="radio"/>	<input type="radio"/>	<input type="radio"/>	
17	Add lines 4, 7, 10, 14, 15, and 16 in columns A, B, and C	17 <input type="radio"/> 24227	<input type="radio"/> 2118	<input type="radio"/> 11609	

18 **Total.** Combine line 17 column A less column B plus column C ☐ 18 33718

Job Expenses and Certain Miscellaneous Deductions

19	Unreimbursed employee expenses - job travel, union dues, job education, etc. Attach federal Form 2106 if required. See instructions	<input checked="" type="radio"/> 19	<input type="text"/>
20	Tax preparation fees	<input checked="" type="radio"/> 20	<input type="text" value="690"/>
21	Other expenses - investment, safe deposit box, etc. List type <input checked="" type="radio"/> STM540	<input checked="" type="radio"/> 21	<input type="text" value="3664"/>
22	Add line 19 through line 21	<input checked="" type="radio"/> 22	<input type="text" value="4354"/>
23	Enter amount from federal Form 1040 or 1040-SR, line 11 <input checked="" type="radio"/>		<input type="text" value="551167"/>
24	Multiply line 23 by 2% (0.02). If less than zero, enter 0	<input checked="" type="radio"/> 24	<input type="text" value="11023"/>
25	Subtract line 24 from line 22. If line 24 is more than line 22, enter 0	<input checked="" type="radio"/> 25	<input type="text"/>
26	Total Itemized Deductions. Add line 18 and line 25	<input checked="" type="radio"/> 26	<input type="text" value="33718"/>
27	Other adjustments. See instructions. Specify <input checked="" type="radio"/>	<input checked="" type="radio"/> 27	<input type="text"/>
28	Combine line 26 and line 27	<input checked="" type="radio"/> 28	<input type="text" value="33718"/>
29	Is your federal AGI (Form 540, line 13) more than the amount shown below for your filing status? Single or married/RDP filing separately \$203,341 Head of household \$305,016 Married/RDP filing jointly or qualifying widow(er) \$406,687 No. Transfer the amount on line 28 to line 29. Yes. Complete the Itemized Deductions Worksheet in the instructions for Schedule CA (540), line 29		
		<input checked="" type="radio"/> 29	<input type="text" value="25049"/>
30	Enter the larger of the amount on line 29 or your standard deduction listed below Single or married/RDP filing separately. See instructions \$4,601 Married/RDP filing jointly, head of household, or qualifying widow(er) \$9,202 Transfer the amount on line 30 to Form 540, line 18		
		<input checked="" type="radio"/> 30	<input type="text" value="25049"/>

CAWK_ID	Itemized Deductions Worksheet Line 29	2020
Name(s) AKSHAI K & CHANCHAL RUNCHAL		California ID Number 553-39-5912

Is the amount on Form 540, line 13 more than the amount shown below for your filing status?

Single or married/RDP filing separately \$ 203,341
Head of household \$ 305,016
Married/RDP filing jointly or qualifying widow(er) \$ 406,687

NO Transfer the amount from line 28 to line 29. Do not complete the Itemized Deductions Worksheet.

YES Complete the Itemized Deductions Worksheet below.

Note:

- If married or an RDP and filing a separate tax return, you and your spouse/RDP must either both itemize your deductions (even if the itemized deductions of one spouse/RDP are less than the standard deduction) or both take the standard deduction.
- Also, if someone else can claim you as a dependent, claim the greater of the standard deduction or your itemized deductions. See the instructions for "California Standard Deduction Worksheet for Dependents" within the Form 540 Personal Income Tax Booklet to figure your standard deduction.

1. Amount from Schedule CA (540), Part II, line 28	1	33,718.
2. Add the amounts on federal Schedule A (Form 1040), line 4, line 9, and line 15 plus any gambling losses included on line 16	2	
3. Subtract line 2 from line 1	3	33,718.
If zero, STOP. Enter the amount from line 1 on Schedule CA (540), Part II, line 29.		
4. Multiply line 3 by 80% (.80)	4	26,974.
5. Amount from Form 540, line 13	5	551,167.
6. Enter the amount shown above for your filing status	6	406,687.
7. Subtract line 6 from line 5	7	144,480.
Note: If zero or less, STOP. Enter the amount from line 1 on Schedule CA (540), Part II, line 29.		
8. Multiply line 7 by 6% (.06)	8	8,669.
9. Compare line 4 and line 8. Enter the smaller amount here	9	8,669.
10. Total itemized deductions. Subtract line 9 from line 1. Enter here and on Schedule CA (540), Part II, line 29	10	25,049.

Line 2 - Computation

Federal Form 1040, Schedule A, line 4	_____
Federal Form 1040, Schedule A, line 9	_____
Federal Form 1040, Schedule A, line 15	_____
Federal Form 1040, Schedule A, plus any gambling losses included on line 16 . .	_____
Total	_____

Do not file with California. Keep for your records.

CAWK_D	For your records only. Capital Gains and Losses Worksheet	2020 STATE D Summary	
Name(s) as shown on state return AKSHAI K & CHANCHAL RUNCHAL		Social Security Number 553-39-5912	

Part I Short-Term Capital Gains and Losses		Taxpayer	Spouse	Total
Line 1a	Totals for all ST 1099-B transactions reported to the IRS			
Line 1b	Transactions reported on 8949 with Box A checked	6,792	7,277	14,069
Line 2	Transactions reported on 8949 with Box B checked			
Line 3	Transactions reported on 8949 with Box C checked			
Line 4	Federal 6252 Short Term			
	Federal 4684 Short Term			
	Federal 6781 Short Term			
	Federal 8824 Short Term			
	Fed D2 ST Ln 4 (6252,4684,6781& 8824)			
Line 5	Partnership, S-Corporation, Fiduciary			
	Fiduciary Final Year Deductions			
Line 6	Federal Schedule D ST carryover amounts			
Subtotal:		6,792	7,277	14,069

Part II Long-Term Capital Gains and Losses		Taxpayer	Spouse	
Line 8a	Totals for all LT 1099-B transactions reported to the IRS			
Line 8b	Transactions reported on 8949 with Box D checked	3,181	7,543	10,724
Line 9	Transactions reported on 8949 with Box E checked			
Line 10	Transactions reported on 8949 with Box F checked			
Line 11	Federal 4797 Long Term			
	Federal 4797 Prior Year Unallowed Passive			
	Federal 4797 Sec 1231 from 6252			
	Federal 4797 Sec 1231 from 8824			
	Federal 2439 Long Term			
	Federal 6252 Long Term			
	Federal 4684 Long Term			
	Federal 6781 Long Term			
	Federal 8824 Long Term			
Line 12	Partnership, S-Corporation, Fiduciary			
	Final Year Deductions from Fiduciary			
Line 13	Capital Gain Distributions	4	5	9
Line 14	Federal Schedule D LT carryover amounts			
Subtotal:		3,185	7,548	10,733

State's Computation			
Total Capital Gain or Loss		9,977	14,825
Limited Capital Gain or Loss (Amount carrying to the State)		9,977	14,825

Special Note 1

When multiple Federal 6252s & 8824s are entered for business **and** personal properties, Overrides **will** be required.

You may enter individual Overrides on state Sch D screen. Please review the following lines to determine if an Override is necessary.

- * Line 4 - Federal 6252 Short Term
- * Line 4 - Federal 8824 Short Term
- * Line 11 - Federal 4797 Sec 1231 from 6252
- * Line 11 - Federal 4797 Sec 1231 from 8824
- * Line 11 - Federal 6252 Long Term
- * Line 11 - Federal 8824 Long Term

CAWK_D	For your records only. Capital Gains and Losses Worksheet	2020 FEDERAL D Summary	
Name(s) as shown on state return AKSHAI K & CHANCHAL RUNCHAL		Social Security Number 553-39-5912	

Part I Short-Term Capital Gains and Losses		Taxpayer	Spouse	Total
Line 1a	Totals for all ST 1099-B transactions reported to the IRS			
Line 1b	Transactions reported on 8949 with Box A checked	6,792	7,277	14,069
Line 2	Transactions reported on 8949 with Box B checked			
Line 3	Transactions reported on 8949 with Box C checked			
Line 4	Federal 6252 Short Term			
	Federal 4684 Short Term			
	Federal 6781 Short Term			
	Federal 8824 Short Term			
	Fed D2 ST Ln 4 (6252,4684,6781& 8824)			
Line 5	Partnership, S-Corporation, Fiduciary			
	Fiduciary Final Year Deductions			
Line 6	Federal Schedule D ST carryover amounts			
Subtotal:		6,792	7,277	14,069

Part II Long-Term Capital Gains and Losses		Taxpayer	Spouse	
Line 8a	Totals for all LT 1099-B transactions reported to the IRS			
Line 8b	Transactions reported on 8949 with Box D checked	3,181	7,543	10,724
Line 9	Transactions reported on 8949 with Box E checked			
Line 10	Transactions reported on 8949 with Box F checked			
Line 11	Federal 4797 Long Term			
	Federal 4797 Prior Year Unallowed Passive			
	Federal 4797 Sec 1231 from 6252			
	Federal 4797 Sec 1231 from 8824			
	Federal 2439 Long Term			
	Federal 6252 Long Term			
	Federal 4684 Long Term			
	Federal 6781 Long Term			
	Federal 8824 Long Term			
Line 12	Partnership, S-Corporation, Fiduciary			
	Final Year Deductions from Fiduciary			
Line 13	Capital Gain Distributions	4	5	9
Line 14	Federal Schedule D LT carryover amounts			
Subtotal:		3,185	7,548	10,733

State's Computation			
Total Capital Gain or Loss		9,977	14,825
Limited Capital Gain or Loss (Amount carrying to the State)		9,977	14,825

Special Note 1

When multiple Federal 6252s & 8824s are entered for business **and** personal properties, Overrides **will** be required.

You may enter individual Overrides on state Sch D screen. Please review the following lines to determine if an Override is necessary.

- * Line 4 - Federal 6252 Short Term
- * Line 4 - Federal 8824 Short Term
- * Line 11 - Federal 4797 Sec 1231 from 6252
- * Line 11 - Federal 4797 Sec 1231 from 8824
- * Line 11 - Federal 6252 Long Term
- * Line 11 - Federal 8824 Long Term

2020

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

AKSHAI K & CHANCHAL RUNCHAL

553-39-5912

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		00	
2	Medical and dental expenses. Enter the smaller of federal Schedule A (Form 1040), line 4, or 2 1/2% (.025) of federal Form 1040 or 1040-SR, line 11	<input checked="" type="radio"/>	2	00	
3	Personal property taxes and real property taxes. See instructions	<input checked="" type="radio"/>	3	19816 00	
4	Certain interest on a home mortgage not used to buy, build, or improve your home. See instructions	<input checked="" type="radio"/>	4	00	
5	Miscellaneous itemized deductions. See instructions	<input checked="" type="radio"/>	5	00	
6	Refund of personal property taxes and real property taxes. See instructions	<input checked="" type="radio"/>	6	(00)	
Do not include your state income tax refund on this line.					
7	Investment interest expense adjustment. See instructions	<input checked="" type="radio"/>	7	00	
8	Post-1986 depreciation. See instructions	<input checked="" type="radio"/>	8	1 00	
9	Adjusted gain or loss. See instructions	<input checked="" type="radio"/>	9	00	
10	Incentive stock options and California qualified stock options (CQSOs). See instructions	<input checked="" type="radio"/>	10	00	
11	Passive activities adjustment. See instructions	<input checked="" type="radio"/>	11	1 00	
12	Beneficiaries of estates and trusts. Enter the amount from Schedule K-1 (541), line 12a	<input checked="" type="radio"/>	12	00	
13	Other adjustment and preferences. Enter the amount, if any, for each item, a through l, and enter the total on line 13. See instructions.				
a	Circulation expenditures <input checked="" type="radio"/>	00	g	Mining costs <input checked="" type="radio"/>	00
b	Depletion <input checked="" type="radio"/>	00	h	Patron's adjustment <input checked="" type="radio"/>	00
c	Installment sales <input checked="" type="radio"/>	00	i	Pollution control facilities <input checked="" type="radio"/>	00
d	Intangible drilling costs <input checked="" type="radio"/>	00	j	Research and experimental <input checked="" type="radio"/>	00
e	Long-term contracts <input checked="" type="radio"/>	00	k	Tax shelter farm activities <input checked="" type="radio"/>	00
f	Loss limitations <input checked="" type="radio"/>	00	l	Related adjustments <input checked="" type="radio"/>	00
			<input checked="" type="radio"/>	13	00
14	Total Adjustments and Preferences. Combine line 1 through line 13	<input checked="" type="radio"/>	14	19818 00	
15	Enter taxable income from Form 540, line 19. See instructions	<input checked="" type="radio"/>	15	488599 00	
16	Net operating loss (NOL) deductions from Schedule CA (540), Part I, Section B, line 8b, line 8d, and line 8e, column B. Enter as a positive amount	<input checked="" type="radio"/>	16	00	
17	AMTI exclusion. See instructions	<input checked="" type="radio"/>	17	(00)	
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 . . .	<input checked="" type="radio"/>	18	(8669 00)	
	Single or married/RDP filing separately \$203,341				
	Married/RDP filing jointly or qualifying widow(er) \$406,687				
	Head of household \$305,016				
19	Combine line 14 through line 18	<input checked="" type="radio"/>	19	499748 00	
20	Alternative minimum tax NOL deduction. See instructions	<input checked="" type="radio"/>	20	00	
21	Alternative Minimum Taxable Income. Subtract line 20 from line 19 (if married/RDP filing separately and line 21 is more than \$386,350, see instructions)	<input checked="" type="radio"/>	21	499748 00	

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

\$ 280,424

\$ 74,780

Married/RDP filing jointly or qualifying widow(er)

\$ 373,899

\$ 99,707

Married/RDP filing separately

\$ 186,946

\$ 49,851

☒ **22** 68245 00

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-. See instructions	23	431503 00
24	Tentative Minimum Tax. Multiply line 23 by 7.0% (.07)	<input checked="" type="radio"/>	24 30205 00
25	Regular tax before credits from Form 540, line 31	<input checked="" type="radio"/>	25 39697 00
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 2021, enter amount from line 26 on the 2021 Form 540-ES, California 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 22 or 23)	<input checked="" type="radio"/>	26 0 00

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

553-39-5912

1	Enter the amount from Form 540, line 35	<input checked="" type="radio"/> 1	39697	00
2	Enter the tentative minimum tax from Side 1, Part II, line 24	<input checked="" type="radio"/> 2	30205	00

	(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		<input checked="" type="radio"/> 9492	
A1 Credits that reduce excess tax and have no carryover provisions.				
4 Code: 162 Prison inmate labor credit (FTB 3507)	4	<input checked="" type="radio"/>		
5 Code: 232 Child and dependent care expenses credit (FTB 3506)	5	<input checked="" type="radio"/>		
A2 Credits that reduce excess tax and have carryover provisions. See instructions.				
6 Code: <input checked="" type="radio"/> Credit Name: _____	6	<input checked="" type="radio"/>		<input checked="" type="radio"/>
7 Code: <input checked="" type="radio"/> Credit Name: _____	7	<input checked="" type="radio"/>		<input checked="" type="radio"/>
8 Code: <input checked="" type="radio"/> Credit Name: _____	8	<input checked="" type="radio"/>		<input checked="" type="radio"/>
9 Code: <input checked="" type="radio"/> Credit Name: _____	9	<input checked="" type="radio"/>		<input checked="" type="radio"/>
10 Code: 188 Credit for prior year alternative minimum tax	10	<input checked="" type="radio"/>		<input checked="" type="radio"/>
Section B - Credits that may reduce tax below tentative minimum tax.				
11 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)	11		<input checked="" type="radio"/> 39697	
B1 Credits that reduce net tax and have no carryover provisions.				
12 Code: 170 Credit for joint custody head of household	12	<input checked="" type="radio"/>		
13 Code: 173 Credit for dependent parent	13	<input checked="" type="radio"/>		
14 Code: 163 Credit for senior head of household	14	<input checked="" type="radio"/>		
15 Nonrefundable renter's credit	15	<input checked="" type="radio"/>		
B2 Credits that reduce net tax and have carryover provisions. See instructions.				
16 Code: <input checked="" type="radio"/> Credit Name: _____	16	<input checked="" type="radio"/>		<input checked="" type="radio"/>
17 Code: <input checked="" type="radio"/> Credit Name: _____	17	<input checked="" type="radio"/>		<input checked="" type="radio"/>
18 Code: <input checked="" type="radio"/> Credit Name: _____	18	<input checked="" type="radio"/>		<input checked="" type="radio"/>
19 Code: <input checked="" type="radio"/> Credit Name: _____	19	<input checked="" type="radio"/>		<input checked="" type="radio"/>
B3 Other state tax credit.				
20 Code: 187 Other state tax credit	20	14120 <input checked="" type="radio"/> 14120	25577	
Section C - Credits that may reduce alternative minimum tax.				
21 Enter your alternative minimum tax from Side 1, Part II, line 26	21		<input checked="" type="radio"/>	
22 Code: 180 Solar energy credit carryover from Section B2, column (d)	22	<input checked="" type="radio"/>		<input checked="" type="radio"/>
23 Code: 181 Commercial solar energy credit carryover from Section B2, column (d)	23	<input checked="" type="radio"/>		<input checked="" type="radio"/>
24 Adjusted AMT. Enter the balance from line 23, column (c) here and on Form 540, line 61	24		<input checked="" type="radio"/>	

*If the taxpayer is subject to the business credit limitation, the total of the business credits in Part III, column (b) cannot exceed \$5,000,000. See instructions.

CAWK_AMT

California Schedule P Limitations Worksheet

2020

Name(s)

AKSHAI K & CHANCHAL RUNCHAL

California ID Number

553-39-5912

Part II Alternative Minimum Tax

Line 22 - Exemption Amount

If line 21 is more than the amount shown for your filing status in the middle column of the chart on line 22, complete the Exemption Worksheet to figure the amount to enter on line 22.

Certain Children Under Age 24

Your exemption amount is limited to the amount of your earned income plus \$7,950 if condition 1, 2, or 3 below applies to you.

1. You were under age 18 at the end of 2020.
2. You were age 18 at the end of 2020 and did not have earned income that was more than half of your support.
3. You were a full-time student over age 18 and under age 24 at the end of 2020 and did not have earned income that was more than half of your support.

If condition 1, 2, or 3 applies to you, complete the Exemption Worksheet, including lines 7 through 10, to figure the amount to enter on line 22.

Do not complete this worksheet if the child filed a joint tax return for 2020 or if both parents were deceased at the end of 2020.

Certain January 1 Birthdays. If you were born on January 1, 2003, you are considered to be 18 at the end of 2020. Your exemption amount is limited only if you did not have earned income that was more than half of your support.

If you were born on January 1, 2002, you are considered to be 19 at the end of 2020. Your exemption amount is limited only if you were a full-time student who did not have earned income that was more than half of your support.

If you were born on January 1, 1997, you are considered to be 24 at the end of 2020. Your exemption amount is not limited.

Exemption Worksheet

If line 21 (AMTI) is equal to or more than: \$579,544 if single or head of household; \$772,727 if married/RDP filing jointly or qualifying widow(er); \$386,350 if married/RDP filing separately, your exemption amount is zero. **Do not** complete this worksheet; instead, enter -0- on line 22.

- | | | |
|---|----|---------|
| 1. Enter \$74,780 if single or head of household; \$99,707 if married/RDP filing jointly or qualifying widow(er); \$49,851 if married/RDP filing separately. | 1 | 99,707 |
| 2. Enter your AMTI from Schedule P (540), Part I, line 21 | 2 | 499,748 |
| 3. Enter \$280,424 if single or head of household; \$373,899 if married/RDP filing jointly or qualifying widow(er); \$186,946 if married/RDP filing separately | 3 | 373,899 |
| 4. Subtract line 3 from line 2. If zero or less, enter -0- | 4 | 125,849 |
| 5. Multiply line 4 by 25% (.25) | 5 | 31,462 |
| 6. Subtract line 5 from line 1. If zero or less, enter -0-. If any of the three conditions under "Certain Children Under Age 24" apply to you, go to line 7. Otherwise, enter this amount on Schedule P (540), Part II, line 22 and complete Schedule P (540) | 6 | 68,245 |
| 7. Minimum exemption amount for certain children under age 24 | 7 | \$7,950 |
| 8. Enter your earned income, if any. Refer to the instructions for federal Form 6251 for more information. | 8 | |
| 9. Add line 7 and line 8 | 9 | |
| 10. Enter the smaller of line 6 or line 9 here and on Schedule P (540), Part II, line 22. | 10 | |

Do not file with California. Keep for your records.

2020 Other State Tax Credit**S**

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

Name(s) as shown on your California tax return

SSN, ITIN, or FEIN

AKSHAI K & CHANCHAL RUNCHAL

553-39-5912

Part I Double-Taxed Income (Read specific line instructions for Part I before completing.)

(a) Income item(s) description	(b) Double-taxed income taxable by California	(c) Double-taxed income taxable by other state
<input checked="" type="radio"/> RENTAL	<input checked="" type="radio"/> 217,978	<input checked="" type="radio"/> 217,978
<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
1 Total double-taxed income	<input checked="" type="radio"/> 217,978	<input checked="" type="radio"/> 217,978

Part II Figure Your Other State Tax Credit (Read specific line instructions for Part II before completing.)

2 California tax liability. See instructions	<input checked="" type="radio"/> 2	39,697	00
3 Double-taxed income taxable by California. Enter the amount from Part I, line 1, column (b)	<input checked="" type="radio"/> 3	217,978	00
4 California adjusted gross income. See instructions	<input checked="" type="radio"/> 4	513,648	00
5 Divide line 3 by line 4. Do not enter more than 1.0000	<input checked="" type="radio"/> 5	0.4244	
6 Multiply line 2 by line 5	<input checked="" type="radio"/> 6	16,847	00
7 Income tax liability paid to other state (use state's abbreviation) <input checked="" type="radio"/> GA See instructions	<input checked="" type="radio"/> 7	12,299	00
8 Double-taxed income taxable by other state. Enter the amount from Part I, line 1, column (c)	<input checked="" type="radio"/> 8	217,978	00
9 Adjusted gross income taxable by other state. See instructions	<input checked="" type="radio"/> 9	227,464	00
10 Divide line 8 by line 9. Do not enter more than 1.0000	<input checked="" type="radio"/> 10	0.9583	
11 Multiply line 7 by line 10.	<input checked="" type="radio"/> 11	11,786	00
12 Other state tax credit. Enter the smaller of line 6 or line 11. Use credit code 187 . See instructions	<input checked="" type="radio"/> 12	11,786	00

2020 Other State Tax Credit**S**

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

Name(s) as shown on your California tax return

SSN, ITIN, or FEIN

AKSHAI K & CHANCHAL RUNCHAL

553-39-5912

Part I Double-Taxed Income (Read specific line instructions for Part I before completing.)

(a) Income item(s) description	(b) Double-taxed income taxable by California	(c) Double-taxed income taxable by other state
<input checked="" type="radio"/> RENTAL	<input checked="" type="radio"/> 35,172	<input checked="" type="radio"/> 35,172
<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
1 Total double-taxed income	<input checked="" type="radio"/> 35,172	<input checked="" type="radio"/> 35,172

Part II Figure Your Other State Tax Credit (Read specific line instructions for Part II before completing.)

2 California tax liability. See instructions	<input checked="" type="radio"/> 2	39,697	00
3 Double-taxed income taxable by California. Enter the amount from Part I, line 1, column (b)	<input checked="" type="radio"/> 3	35,172	00
4 California adjusted gross income. See instructions	<input checked="" type="radio"/> 4	513,648	00
5 Divide line 3 by line 4. Do not enter more than 1.0000	<input checked="" type="radio"/> 5	0.0685	
6 Multiply line 2 by line 5	<input checked="" type="radio"/> 6	2,719	00
7 Income tax liability paid to other state (use state's abbreviation) <input checked="" type="radio"/> NY See instructions	<input checked="" type="radio"/> 7	2,334	00
8 Double-taxed income taxable by other state. Enter the amount from Part I, line 1, column (c)	<input checked="" type="radio"/> 8	35,172	00
9 Adjusted gross income taxable by other state. See instructions	<input checked="" type="radio"/> 9	35,172	00
10 Divide line 8 by line 9. Do not enter more than 1.0000	<input checked="" type="radio"/> 10	1.0000	
11 Multiply line 7 by line 10.	<input checked="" type="radio"/> 11	2,334	00
12 Other state tax credit. Enter the smaller of line 6 or line 11. Use credit code 187 . See instructions	<input checked="" type="radio"/> 12	2,334	00

2020**Passive Activity Loss Limitations****3801****Attach to Form 540, Form 540NR, Form 541, or Form 100S.**

Name(s) as shown on tax return

SSN, ITIN, FEIN, or CA corporation no.

AKSHAI K & CHANCHAL RUNCHAL

553-39-5912

Part I 2020 Passive Activity LossSee the instructions for Worksheet 1 and Worksheet 3 for federal Form 8582 before completing Part I. Be sure to **use California amounts**.**Rental Real Estate Activities with Active Participation**

1a Activities with net income from Worksheet 1, column (a)	1a	263,638	00	
1b Activities with net loss from Worksheet 1, column (b)	1b	(104,797)	00	
1c Prior year unallowed losses from Worksheet 1, column (c)	1c	()	00	
1d Combine line 1a, line 1b, and line 1c	1d	158,841	00	

All Other Passive Activities

2a Activities with net income from Worksheet 2, column (a)	2a		00	
2b Activities with net loss from Worksheet 2, column (b)	2b	()	00	
2c Prior year unallowed losses from Worksheet 2, column (c)	2c	()	00	
2d Combine line 2a, line 2b, and line 2c	2d		00	
3 Combine line 1d and line 2d. If the result is net income or zero, see the instructions for line 3. If line 3 and line 1d are losses, go to line 4. Otherwise, enter -0- on line 9 and go to line 10. See instructions	3	158,841	00	

Part II Special Allowance for Rental Real Estate with Active Participation

Enter all numbers in Part II as positive amounts. See instructions.

4 Enter the smaller of losses from line 1d or line 3	4		00	
5 Enter \$150,000. If married/RDP filing a separate tax return, see instructions	5		00	
6 Enter federal modified adjusted gross income, but not less than zero. See instructions. If line 6 is equal to or more than line 5, skip line 7 and line 8, enter -0- on line 9, and then go to line 10. Otherwise, go to line 7	6		00	
7 Subtract line 6 from line 5	7		00	
8 Multiply line 7 by 50% (.50). Do not enter more than \$25,000	8		00	
9 Enter the smaller of line 4 or line 8	9		00	

Part III Total Losses Allowed

10 Add the income, if any, from line 1a and line 2a and enter the total	10		00	
11 Total losses allowed from all passive activities for 2020. Add line 9 and line 10 See the instructions on Page 2 to find out how to report the losses on your tax return.	11		00	

California Passive Activity Worksheet (See General Instructions for Step 1.)Use this worksheet to figure California income (loss) from passive activities **before** application of passive activity loss (PAL) rules.

(a) Passive Activity Enter a description of the activity	(b) Federal Schedule Enter the name of the federal form or schedule on which you reported the activity	(c) California Schedule Enter the name of the California form or schedule, if any, used to calculate the California adjustment	(d) Federal Amount Enter your current year federal net income (loss) before application of the PAL rules	(e) California Adjustment Enter any adjustment resulting from differences in federal and California law	(f) California Amount Combine column (d) and column (e)
Statement #710					

California Adjustment Worksheets (See General Instructions for Step 4.)Use these worksheets to figure your California adjustments **after** application of the PAL rules.

(a) Activities Enter a description of the activity. Group activities by the federal schedules on which they were reported	(b) Passive or Nonpassive Enter the character of the activity as passive or nonpassive for California purposes	(c) California Amount Enter the California net income (loss) from the activity after application of the PAL rules	(d) Federal Amount Enter the federal net income (loss) from the activity after application of the PAL rules	(e) California Adjustment Subtract the Total amount of column (d) from the Total amount of column (c) and enter the difference in column (e) below. Individuals should transfer this amount to Schedule CA (540 or 540NR) as follows:
---	--	---	---	---

(a) Schedule C Activities	(b) Passive or Nonpassive	(c) California Amount	(d) Federal Amount	(e) California Adjustment
				If the amount below is positive , transfer the amount to Sch. CA (540), Part I or Sch. CA (540NR), Part II, Section B, line 3, column C.
Total		1(c)	1(d)*	1(e)

(a) Schedule E Activities	(b) Passive or Nonpassive	(c) California Amount	(d) Federal Amount	(e) California Adjustment
Statement #714				If the amount below is positive , transfer the amount to Sch. CA (540), Part I or Sch. CA (540NR), Part II, Section B, ln. 5, column C.
Total		2(c) 474,944	2(d)** 474,944	2(e) 0

(a) Schedule F Activities	(b) Passive or Nonpassive	(c) California Amount	(d) Federal Amount	(e) California Adjustment
				If the amount below is positive , transfer the amount to Sch. CA (540), Part I or Sch. CA (540NR), Part II, Section B, line 6, column C.
Total		3(c)	3(d)***	3(e)

* This amount should be the same as the amount reported on Sch. CA (540), Part I or Sch. CA (540NR), Part II, Section B, line 3, column A.

** This amount should be the same as the amount reported on Sch. CA (540), Part I or Sch. CA (540NR), Part II, Section B, line 5, column A.

*** This amount should be the same as the amount reported on Sch. CA (540), Part I or Sch. CA (540NR), Part II, Section B, line 6, column A.

Worksheets 1 through 6 are not required to be filed with your California tax return and may be detached before filing form FTB 3801. Keep a copy of the worksheets for your records. Refer to the instructions for federal Form 8582 for specific instructions on how to complete the worksheets.

Worksheet 1 For form FTB 3801, line 1a, line 1b, and line 1c

Name of activity	Current year		Prior year	Overall gain or loss	
	(a) Net income (line 1a)	(b) Net loss (line 1b)	(c) Unallowed loss (line 1c)	(d) Gain	(e) Loss
SEE CAWK3801					
Total. Enter on form FTB 3801, line 1a, line 1b, and line 1c ▶	263,638	104,797			

Worksheet 2 For form FTB 3801, line 2a, line 2b, and line 2c

Name of activity	Current year		Prior year	Overall gain or loss	
	(a) Net income (line 2a)	(b) Net loss (line 2b)	(c) Unallowed loss (line 2c)	(d) Gain	(e) Loss
Total. Enter on form FTB 3801, line 2a, line 2b, and line 2c ▶					

Worksheet 3 Use this worksheet if an amount is shown on form FTB 3801, line 9.

Name of activity	Form or schedule to be reported on	(a) Loss	(b) Ratio	(c) Special allowance	(d) Subtract column (c) from column (a)
Total ▶			1.00		

Worksheet 4 Allocation of Unallowed Losses

Name of activity	Form or schedule to be reported on	(a) Loss	(b) Ratio	(c) Unallowed loss
Total ▶			1.00	

Worksheet 5 Allowed Losses

Name of activity	Form or schedule to be reported on	(a) Loss	(b) Unallowed loss	(c) Allowed loss
SEE CAWK3801.PG5				
Total ▶		104,797		104,797

(Keep for your records)

Name(s) as shown on return

California ID Number

AKSHAI K & CHANCHAL RUNCHAL

553-39-5912

Worksheet 1 For form FTB 3801, line 1a, line 1b, and line 1c[illegible]

2020

(Keep for your records)

Name(s) as shown on return

California ID Number

AKSHAI K & CHANCHAL RUNCHAL

553-39-5912

Worksheet 5 Allowed Losses[illegible]

2020

Statement #710

PG01

Identifying Number

553-39-5912

158,841	0	158,841
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CA 3801 Passive Activity Loss Limitations

2020

California Adjustment Worksheet - Schedule E Activities

Statement #714

Use this worksheet to figure your California adjustments **after** application of the PAL rules.

PG01

Name(s) shown on return

AKSHAI K & CHANCHAL RUNCHAL

Identifying Number

553-39-5912

(a) Activities	(b) Passive or Nonpassive	(c) California Amount	(d) Federal Amount	(e) California Adjustment
3106 INGLEWO	P	46,974	46,974	If the amount below is positive , transfer the amount to Sch. CA (540), Part I or Sch. CA (540NR), Part II, Section B, line 5, column C.
12029 CLOVER	P	45,557	45,557	
CARRIAGE OAK	P	(65,384)	(65,384)	
4416 KATHERI	P	4,525	4,525	If the amount below is negative , transfer the amount to Sch. CA (540), Part I or Sch. CA (540NR), Part II, Section B, (as a positive amount) ln. 5, col. B.
2408 OCEAN P	P	75,130	75,130	
MEADOW GLEN	P	56,280	56,280	
TUPPER LLC-S	P	(20,834)	(20,834)	
FLEETPRIDE	P	35,172	35,172	
GRAMERCY	P	(18,579)	(18,579)	
MD LIVE OAK	N	158,051	158,051	
MD LIVE OAK	N	158,052	158,052	

474,944

474,944

2020

Depreciation and Amortization Adjustments

3885A

Do not complete this form if your California depreciation amounts are the same as federal amounts.

Name(s) as shown on tax return

AKSHAI K & CHANCHAL RUNCHAL

SSN or ITIN

553-39-5912

Part I Identify the Activity as Passive or Nonpassive. (See instructions.)

- 1 ☒ This form is being completed for a passive activity.
☐ This form is being completed for a nonpassive activity.

Business or activity to which form FTB 3885A relates

SCH E - 8

Part II Election to Expense Certain Tangible Property (IRC Section 179).

- 2 Enter the amount from line 12 of the Tangible Property Expense Worksheet in the instructions 2

Part III Depreciation

(a) Description of property placed in service	(b) Date placed in service mm/dd/yyyy	(c) California basis for depreciation	(d) Method	(e) Life or rate	(f) California depreciation deduction
3 FLEETPRIDE	08/07/2020	3,215,530	SL	39	27,895

- 4 Add the amounts on line 3, column (f) 4 27,895
5 California depreciation for assets placed in service prior to 2020 5
6 Total California depreciation from this activity. Add the amounts on line 2, line 4, and line 5 6 27,895
7 Total federal depreciation from this activity. Enter depreciation from federal Form 4562, line 22 7 27,895
8 a If line 6 is **more** than line 7, enter the difference here and see instructions. 8a
b If line 6 is **less** than line 7, enter the difference here and see instructions 8b

Part IV Amortization

(a) Description of cost	(b) Date amortization begins mm/dd/yyyy	(c) California basis for amortization	(d) Code section	(e) Period or percentage	(f) California amortization deduction
9					

- 10 Total California amortization from this activity. Add the amounts on line 9, column (f) 10
11 California amortization of costs that began before 2020 11
12 Total California amortization from this activity. Add the amounts on line 10 and line 11 12
13 Total federal amortization from this activity. Enter amortization from federal Form 4562, line 44 13
14 a If line 12 is **more** than line 13, enter the difference here and see instructions 14a
b If line 12 is **less** than line 13, enter the difference here and see instructions 14b

2020

Depreciation and Amortization Adjustments

3885A

Do not complete this form if your California depreciation amounts are the same as federal amounts.

Name(s) as shown on tax return

AKSHAI K & CHANCHAL RUNCHAL

SSN or ITIN

553-39-5912

Part I Identify the Activity as Passive or Nonpassive. (See instructions.)

- 1 ☒ This form is being completed for a passive activity.
☐ This form is being completed for a nonpassive activity.

Business or activity to which form FTB 3885A relates

SCH E - 9

Part II Election to Expense Certain Tangible Property (IRC Section 179).

- 2 Enter the amount from line 12 of the Tangible Property Expense Worksheet in the instructions 2

Part III Depreciation

(a) Description of property placed in service	(b) Date placed in service mm/dd/yyyy	(c) California basis for depreciation	(d) Method	(e) Life or rate	(f) California depreciation deduction
3 GRAMERCY (1031 E	07/20/2020	119,644	SL	27.5	1,994

- 4 Add the amounts on line 3, column (f) 4 1,994
5 California depreciation for assets placed in service prior to 2020 5
6 Total California depreciation from this activity. Add the amounts on line 2, line 4, and line 5 6 1,994
7 Total federal depreciation from this activity. Enter depreciation from federal Form 4562, line 22 7 1,994
8 a If line 6 is **more** than line 7, enter the difference here and see instructions. 8a
b If line 6 is **less** than line 7, enter the difference here and see instructions 8b

Part IV Amortization

(a) Description of cost	(b) Date amortization begins mm/dd/yyyy	(c) California basis for amortization	(d) Code section	(e) Period or percentage	(f) California amortization deduction
9					

- 10 Total California amortization from this activity. Add the amounts on line 9, column (f) 10
11 California amortization of costs that began before 2020 11
12 Total California amortization from this activity. Add the amounts on line 10 and line 11 12
13 Total federal amortization from this activity. Enter amortization from federal Form 4562, line 44 13
14 a If line 12 is **more** than line 13, enter the difference here and see instructions 14a
b If line 12 is **less** than line 13, enter the difference here and see instructions 14b

TAXABLE YEAR

FORM

2020**California e-file Signature Authorization for Individuals****8879**

Your name AKSHAI K RUNCHAL	Your SSN or ITIN 553-39-5912
Spouse's/RDP's name CHANCHAL RUNCHAL	Spouse's/RDP's SSN or ITIN 573-41-5200

Part I Tax Return Information (whole dollars only)

1 California Adjusted Gross Income (AGI). See instructions	1	513648
2 Amount You Owe. See instructions	2	
3 Refund or No Amount Due. See instructions	3	

Part II Taxpayer Declaration and Signature Authorization (Be sure you obtain and keep a copy of your return.)

Under penalties of perjury, I declare that I have examined a copy of my individual income tax return and accompanying schedules and statements for the tax year ending December 31, 2020, and to the best of my knowledge and belief, it is true, correct, and complete. I further declare that the information I provided to my electronic return originator (ERO), transmitter, or intermediate service provider (including my name, address, and social security number or individual tax identification number) and the amounts shown in Part I above agree with the information and amounts shown on the corresponding lines of my electronic income tax return. If applicable, I authorize an electronic funds withdrawal of the amount on line 2 and/or the estimated tax payments as shown on my return and on form FTB 8455, California e-file Payment Record for Individuals, or a comparable form. If applicable, I declare that direct deposit refund amount on line 3 agrees with the direct deposit authorization stated on my return. If I have filed a joint return, this is an irrevocable appointment of the other spouse/RDP as an agent to authorize an electronic funds withdrawal or direct deposit. I authorize my ERO, transmitter, or intermediate service provider to transmit my complete return to the Franchise Tax Board (FTB). **If the processing of my return or refund is delayed, I authorize the FTB to disclose to my ERO, intermediate service provider, and/or transmitter the reason(s) for the delay or the date when the refund was sent.** If I am filing a balance due return, I understand that if the FTB does not receive full and timely payment of my tax liability, I remain liable for the tax liability and all applicable interest and penalties. I acknowledge that I have read and consent to the Electronic Funds Withdrawal Consent included on the copy of my electronic income tax return. I have selected a personal identification number (PIN) as my signature for my electronic income tax return and, if applicable, my Electronic Funds Withdrawal Consent.

Taxpayer's PIN: check one box only
☒ I authorize J ARORA INC to enter my PIN

ERO firm name

6	3	4	5	6
---	---	---	---	---

Do not enter all zeros

as my signature on my 2020 e-filed California individual income tax return.

☐ I will enter my PIN as my signature on my 2020 e-filed California individual income tax return. Check this box **only** if you are entering your own PIN and your return is filed using the Practitioner PIN method. The ERO must complete Part III below.

Your signature ► _____ Date ► 09-02-2021
Spouse's/RDP's PIN: check one box only
☒ I authorize J ARORA INC to enter my PIN

ERO firm name

4	3	4	0	9
---	---	---	---	---

Do not enter all zeros

as my signature on my 2020 e-filed California individual income tax return.

☐ I will enter my PIN as my signature on my 2020 e-filed California individual income tax return. Check this box **only** if you are entering your own PIN and your return is filed using the Practitioner PIN method. The ERO must complete Part III below.

Spouse's/RDP's signature ► _____ Date ► 09-02-2021

Practitioner PIN Method Returns Only -- continue below

Part III Certification and Authentication - Practitioner PIN Method Only

ERO's EFIN/PIN. Enter your six-digit EFIN followed by your five-digit self-selected PIN.

9	6	2	6	0	7	5	0	3	4	6
---	---	---	---	---	---	---	---	---	---	---

Do not enter all zeros

I certify that the above numeric entry is my PIN, which is my signature for the 2020 California individual income tax return for the taxpayer(s) indicated above. I confirm that I am submitting this return in accordance with the requirements of the Practitioner PIN method and FTB Pub. 1345, 2020 Handbook for Authorized e-file Providers.

ERO's signature ► JAGJIT SINGH ARORA, E.A Date ► 09-02-2021

CAWK_USE**California Use Tax Worksheet****2020**Name(s) as shown on return
AKSHAI K & CHANCHAL RUNCHALCalifornia ID Number
553-39-5912

Round all amounts to the nearest whole dollar.

1. Enter purchases from out-of-state sellers made without payment of California sales/use tax. See worksheet instructions \$ _____ .00
2. Enter the applicable sales and use tax rate. See worksheet instructions _____
3. Multiply line 1 by the tax rate on line 2. Enter result here- \$ _____ .00
4. Enter any sales or use tax paid to another state for purchases included on line 1. See worksheet instructions \$ _____ .00
5. Total Use Tax Due. Subtract line 4 from line 3. This is the total use tax due. If amount is less than zero, enter -0- \$ _____ .00

CAWK_TEI	For your records only. Tax Exempt Interest Worksheet	2020 Tax Exempt Int FD/ST Summary
Name(s) as shown on state return AKSHAI K & CHANCHAL RUNCHAL		Social Security Number 553-39-5912

Federal	Taxpayer	Spouse	Total
1099-Int (Line 8)	1,434		1,434
Schedule K-1 Tax Exempt Interest (1041 Ln 14, 1065 Ln 18, 1120S Ln 16)			
1099-Div (Line 11)	1,043	2,774	3,817
1099-OID (Line 11)			
Subtotal:	2,477	2,774	5,251

Federal's Computation	Taxpayer	Spouse	Total
Tax Exempt Interest Income (Federal Amount)	2,477	2,774	5,251

State	Taxpayer	Spouse	Total
1099-Int (Line 3) U.S. Gov't Interest			
1099-Int Ln 8 & 1099-Div Ln 11 Federal Tax Exempt Interest	2,477	2,774	5,251
1099-OID (Line 11)			
Schedule K-1 Tax Exempt Interest (1041 Ln 14, 1065 Ln 18, 1120S Ln 16)			
Schedule K-1 U.S. Gov't Interest (1041, 1065, 1120S)			
State tax-exempt interest & dividends taxable to Federal			
Less U.S. Savings Bond Interest previously reported			
Less Federal 8815 - Line 14			
1099-Div (Box 1a) U.S. Gov't dividends			
Less Other state municipal interest & dividends			
Subtotal:	2,477	2,774	5,251

State's Computation	Taxpayer	Spouse	Total
Tax Exempt Interest Income (State Amount)	2,477	2,774	5,251

Federal	Taxpayer	Spouse	Total
U.S. Gov't interest Total:			

State	Taxpayer	Spouse	Total
U.S. Gov't interest Total:			

Documentation Only

Int Screen amount of box 8 less box 13 and Div Screen Amount of box 10

Resident state municipal interest & dividends	2,477	2,774	5,251
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CAWK_REF	2020 Taxable State / Local Refund Carries to Federal worksheet WK_REF20 to determine total Taxable Refunds	2020
Name(s) as shown on return AKSHAI K & CHANCHAL RUNCHAL		Your Social Security Number 553-39-5912

<p>A. State / Local Refund</p> <p>A1. Bottom line on return, after state adjustments _____</p> <p>A2. Adjustments to Line A1 _____</p> <p>A3. Total Adjusted State/Local Refund (Line A1 Less A2)</p> <p>B. Applied amounts</p> <p>B1. Total Contributions, Donation, Checkoffs (Will carry to 2021 Sch A) _____</p> <p>B2. Penalty and/or interest _____</p> <p>B3. Overpayment applied to 2021 (Will carry to 2021 ES screen) <u>14,423</u></p> <p>B4. Other Tax (Use tax, Property tax,Tangible tax, etc) _____</p> <p>B5. Total applied amounts. (Total of B1 thru B4)</p> <p>C. Subtotal: State / Local Refund plus Applied amounts (Line A plus line B)</p> <p>D. Payments</p> <p>D1. Tax withheld/2020 payments deducted on Schedule A <u>60,922</u></p> <p>D2. 4th quarter estimate and extension paid in 2021 <u>10,000</u></p> <p>D3. Total payments applied to 2020 State / Local tax return (Total of D1 thru D2)</p> <p>E. Allocation of Payments</p> <p>E1. Percent of payments made in 2020 (D1 divided by D3) <u>0.8590</u></p> <p>E2. Line C multiplied by line E1 <u>12,389</u></p> <p>E3. Percent of payments made in 2021 (D2 divided by D3) <u>0.1410</u></p> <p>E4. Line C multiplied by line E3 <u>2,034</u></p> <p>F. Potential Taxable State / Local Refund (Lesser of E2 or D1, BUT NOT LESS THAN ZERO)</p> <p>G. Taxes paid in 2021 deductible on 2021 Schedule A</p> <p>G1. 4th quarter estimate and extension paid in 2021 (From line D2) <u>10,000</u></p> <p>G2. Balance of refund that did not carry to the 1040, line 10. (From line E4) <u>2,034</u></p> <p>G3. Adjusted taxes paid in 2021 allowed to carry to 2021 Sch A. (Line G1 less line G2)</p>	<p>A. _____</p> <p>B. <u>14,423</u></p> <p>C. <u>14,423</u></p> <p>D. <u>70,922</u></p> <p>E. _____</p> <p>F. <u>12,389</u></p> <p>G. <u>7,966</u></p>
---	---

Subject to tax benefit rules

CAWK_A5	State / Local tax payments made after 12/31/2020 that will be deductible on 2021 Federal Schedule A	2020
Name(s) as shown on return AKSHAI K & CHANCHAL RUNCHAL		Your Social Security Number 553-39-5912

A. 2020 Income taxes due that were paid after 12/31/2020

A1. 4th quarter estimate/extension (may be adj. by refund) 7,966 **See CAWK_REF Line G3**

A2. Amount paid with return _____

A3. Total payments made in 2021 **A.** 7,966

B. Adjustments made to payments

B1. Interest & Penalty. _____

B2. Contributions, Donations, Checkoffs _____

B3. Other Tax payments (Use Tax, property tax, tangible tax, etc) _____

B4. Total adjustments **B.** _____

C. Total tax payments potentially deductible in 2021 (Line A less line B) **C.** 7,966

CAWK_EXM	California AGI Limitation Worksheet	2020
Name(s) AKSHAI K & CHANCHAL RUNCHAL		California ID Number 553-39-5912

Line 32 - Exemption Credits

Exemption credits reduce your tax. If your federal adjusted gross income (AGI) on line 13 is more than the amount shown below for your filing status, your credits will be limited.

For purposes of computing limitations based upon AGI, RDPs, recalculate their AGI using a federal pro forma or California RDP Adjustments Worksheet (located in FTB Pub. 737). If your recalculated federal AGI is more than the amount shown below for your filing status, your credits will be limited.

If your filing status is:	Is Form 540 line 13 more than:
Single or married/RDP filing separately	\$203,341
Married/RDP filing jointly or qualifying widow(er)	\$406,687
Head of household	\$305,016

- Yes** Complete the AGI Limitation Worksheet on this page.
No Follow the instructions on Form 540, line 32.

a Enter the amount from Form 540, line 13	a <u>551,167.</u>
b Enter the amount for your filing status on line b:	
• Single or married/RDP filing separately. \$203,341	
• Married/RDP filing jointly or qualifying widow(er) . . . \$406,687	b <u>406,687.</u>
• Head of household. \$305,016	
c Subtract line b from line a	c <u>144,480.</u>
d Divide line c by \$2,500 (\$1,250 if married/RDP filing separately). If the result is not a whole number, round it to the next higher whole number	d <u>58.</u>
e Multiply line d by \$6	e <u>348.</u>
f Add the numbers from the boxes on Form 540, lines 7, 8, and 9 (not the dollar amounts)	f <u>4.</u>
g Multiply line e by line f	g <u>1,392.</u>
h Add the total dollar amount from Form 540, lines 7, 8, and 9	h <u>496.</u>
i Subtract line g from line h. If zero or less, enter -0-	i <u>0.</u>
j Enter the number from the box on Form 540, line 10 (not the dollar amount)	j <u> </u>
k Multiply line e by line j	k <u> </u>
l Enter the dollar amount from Form 540, line 10	l <u> </u>
m Subtract line k from line l. If zero or less, enter -0-	m <u>0.</u>
n Add line i and line m. Enter the result here and on Form 540, line 32	n <u>0.</u>

Do not file with California. Keep for your records.

CAWK_SSB	Social Security Benefits Worksheet Figuring Your Taxable Benefits <small>(Keep for your records)</small>	2020												
<small>Name(s) as shown on return</small> AKSHAI K & CHANCHAL RUNCHAL		<small>Your Social Security Number</small> 553-39-5912												
<p>1. Enter the total amount from box 5 of ALL your Forms SSA-1099 and RRB-1099. Also, enter this amount on Form 1040 or 1040-SR, line 5a 1. 44,140</p> <p>2. Enter one-half of line 1 2. 22,070</p> <p>3. Combine the amounts from: Form 1040 or 1040-SR, lines 1, 2b, 3b, 4b, 4d, 6, and Schedule 1 (Form 1040 or 1040-SR), line 9 Don't include any amount from Schedule 1, line 8 that is labeled "UCE" 3. 513,648</p> <p>4. Enter the amount, if any, from Form 1040 line 2a 4. 5,251</p> <p>5. Enter the total of any exclusions/adjustments for: • Adoption benefits (Form 8839, line 28), • Foreign earned income or housing (Form 2555, lines 45 and 50), and • Certain income of bona fide residents of American Samoa (Form 4563, line 15) or Puerto Rico 5.</p> <p>6. Combine lines 2, 3, 4, and 5 6. 540,969</p> <p>7. Enter the amounts from Schedule 1 (Form 1040 or 1040-SR), line 10b, Schedule 1, lines 10 through 19, plus any write-in adjustments you entered on the dotted line next to Schedule 1 (Form 1040 or 1040-SR), line 22 7.</p> <p>8. Is the amount on line 7 less than the amount on line 6? No. STOP None of your social security benefits are taxable. Enter -0- on Form 1040, line 5b,</p> <p>X Yes. Subtract line 7 from line 6 8. 540,969</p> <p>9. If you are: • Married filing jointly, enter \$32,000 • Single, head of household, qualifying widow(er), or married filing separately and you lived apart from your spouse for all of 2020, enter \$25,000 9. 32,000</p> <p>Note: If you are married filing separately and you lived with your spouse at any time in 2020, skip lines 9 through 16; multiply line 8 by 85% (.85) and enter the result on line 17. Then, go to line 18.</p> <p>10. Is the amount on line 9 less than the amount on line 8? No. STOP None of your benefits are taxable. Enter -0- on Form 1040 or 1040-SR, line 5b. If you are married filing separately and you lived apart from your spouse for all of 2019, be sure you entered "D" to the right of the word "benefits" on Form 1040 or 1040-SR, line 5a.</p> <p>X Yes. Subtract line 9 from line 8 10. 508,969</p> <p>11. Enter \$12,000 if married filing jointly; \$9,000 if single, head of household, qualifying widow(er), or married filing separately and you lived apart from your spouse for all of 2020 11. 12,000</p> <p>12. Subtract line 11 from line 10. If zero or less, enter -0- 12. 496,969</p> <p>13. Enter the smaller of line 10 or line 11 13. 12,000</p> <p>14. Enter one-half of line 13 14. 6,000</p> <p>15. Enter the smaller of line 2 or line 14 15. 6,000</p> <p>16. Multiply line 12 by 85% (.85). If line 12 is zero, enter -0- 16. 422,424</p> <p>17. Add lines 15 and 16 17. 428,424</p> <p>18. Multiply line 1 by 85% (.85) 18. 37,519</p> <p>19. Taxable benefits. Enter the smaller of line 17 or line 18. Also, enter this amount on Form 1040 or 1040-SR, line 5b 19. 37,519</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">Note: a. If both spouses received SS benefits, the taxable amount is allocated</td> <td style="width: 20%; text-align: center;">Taxpayer's portion</td> <td style="width: 20%; text-align: right;">25,018</td> </tr> <tr> <td>between the spouses in the ratio of the benefits received by one spouse</td> <td style="text-align: center;">Spouse's portion</td> <td style="text-align: right;">12,501</td> </tr> <tr> <td>to the total benefits received.</td> <td></td> <td></td> </tr> <tr> <td>b. If only one spouse received benefits, that spouse should report the portion of the benefits that is taxable.</td> <td></td> <td></td> </tr> </table> <p>Notes about SS benefits:</p>			Note: a. If both spouses received SS benefits, the taxable amount is allocated	Taxpayer's portion	25,018	between the spouses in the ratio of the benefits received by one spouse	Spouse's portion	12,501	to the total benefits received.			b. If only one spouse received benefits, that spouse should report the portion of the benefits that is taxable.		
Note: a. If both spouses received SS benefits, the taxable amount is allocated	Taxpayer's portion	25,018												
between the spouses in the ratio of the benefits received by one spouse	Spouse's portion	12,501												
to the total benefits received.														
b. If only one spouse received benefits, that spouse should report the portion of the benefits that is taxable.														

2020 GA500 Filing Instructions
AKSHAI K & CHANCHAL RUNCHAL

Form filed:

GA500 and supplemental forms and schedules

Filing method:

Your return will be e-filed, do not mail your return

Due date:

10-15-2021

Other instructions:

The return reflects neither a refund nor a balance due



2100402612

**Georgia Form 500** (Rev. 06/20/20)

Individual Income Tax Return

Georgia Department of Revenue

2020 (Approved software version)**Page 1**Fiscal Year
BeginningSTATE CA
ISSUEDFiscal Year
EndingYOUR DRIVER'S
LICENSE/STATE ID

N5830584

YOUR FIRST NAME

1. AKSHAI

MI

K

YOUR SOCIAL SECURITY NUMBER

553-39-5912

LAST NAME (For Name Change See IT-511 Tax Booklet)

RUNCHAL

SUFFIX

SPOUSE'S FIRST NAME

CHANCHAL

MI

SPOUSE'S SOCIAL SECURITY NUMBER

573-41-5200

LAST NAME

RUNCHAL

SUFFIX

ADDRESS (NUMBER AND STREET or P.O. BOX) (Use 2nd address line for Apt, Suite or Building Number) ☐ CHECK IF ADDRESS HAS CHANGED

2. 1931 STRADELLA RD

DEPARTMENT USE ONLY

CITY (Please insert a space if the city has multiple names)

3. LOS ANGELES

STATE

CA

ZIP CODE

90077-2320

(COUNTRY IF FOREIGN)

4. Enter your Residency Status with the appropriate number

Residency Status

4. 3

1. FULL-YEAR RESIDENT 2. PART-YEAR RESIDENT

TO

3. NONRESIDENT

Omit Lines 9 thru 14 and use Form 500 Schedule 3 if you are a part-year or nonresident filer.

5. Enter Filing Status with appropriate letter (See IT-511 Tax Booklet)

Filing Status

5. B

A. Single B. Married filing joint C. Married filing separate (Spouse's social security number must be entered above)

D. Head of Household or Qualifying Widow(er)

6. Number of exemptions (Check appropriate box(es) and enter total in 6c.)

6a. Yourself



6b. Spouse



6c. 2

7a. Number of Dependents (Enter details on Line 7b., and DO NOT include yourself or your spouse)

7a.

ALL PAGES (1-5) ARE REQUIRED FOR PROCESSING



YOUR SOCIAL SECURITY NUMBER
553-39-5912

Page 2

7b. Dependents (If you have more than 4 dependents, attach a list of additional dependents)

First Name, MI.

Last Name

Social Security Number

Relationship to You

First Name, MI.

Last Name

Social Security Number

Relationship to You

First Name, MI.

Last Name

Social Security Number

Relationship to You

First Name, MI.

Last Name

Social Security Number

Relationship to You

INCOME COMPUTATIONS

If amount on line 8, 9, 10, 13 or 15 is negative, use the minus sign (-). Example -3,456.

8. Federal adjusted gross income (From Federal Form 1040) 8. 551167

(Do not use FEDERAL TAXABLE INCOME) If the amount on Line 8 is \$40,000 or more, or your gross income is less than your W-2s you must include a copy of your Federal Form 1040 Pages 1, 2, and Schedule 1.

9. Adjustments from Form 500 Schedule 1 (See IT-511 Tax Booklet) 9.

10. Georgia adjusted gross income (Net total of Line 8 and Line 9) 10.

11. Standard Deduction (Do not use FEDERAL STANDARD DEDUCTION) 11a.

(See IT-511 Tax Booklet)

b. Self: 65 or over? ☐ Blind? ☐ Total x 1,300= 11b

Spouse: 65 or over? ☐ Blind? ☐

c. Total Standard Deduction (Line 11a + Line 11b) 11c.

Use EITHER Line 11c OR Line 12c (Do not write on both lines)

12. Total Itemized Deductions used in computing Federal Taxable Income. If you use itemized deductions, you must include Federal Schedule A.

a. Federal Itemized Deductions (Schedule A-Form 1040) 12a.

b. Less adjustments: (See IT-511 Tax Booklet) 12b.

c. Georgia Total Itemized Deductions 12c.

13. Subtract either Line 11c or Line 12c from Line 10; enter balance 13.



YOUR SOCIAL SECURITY NUMBER
553-39-5912

Page 3

- 14a. Enter the number from Line 6c. Multiply by \$2,700 for filing status A or D 14a.
or multiply by \$3,700 for filing status B or C
- 14b. Enter the number from Line 7a. Multiply by \$3,000 14b.
- 14c. Add Lines 14a. and 14b. Enter total 14c.
- 15a. Income before GA NOL (Line 13 less Line 14c or Schedule 3, Line 14) 15a. 217978
- 15b. Georgia NOL utilized (Cannot exceed Line 15a or the amount after
applying the 80% limitation, see IT-511 Tax Booklet for more information) . . . 15b.
- 15c. Georgia Taxable Income (Line 15a less Line 15b). 15c. 217978
16. Tax (Use the Tax Table in the IT-511 Tax Booklet). 16. 12299
17. Low Income Credit 17a. 17b. 17c.
18. Other State(s) Tax Credit (Include a copy of the other state(s) return). 18.
19. Credits used from IND-CR Summary Worksheet 19.
20. **Total Credits Used from Schedule 2 Georgia Tax Credits (must be filed electronically)** 20.
21. Total Credits Used (sum of Lines 17-20) cannot exceed Line 16 21.
22. Balance (Line 16 less Line 21) if zero or less than zero, enter zero 22. 12299

INCOME STATEMENT DETAILS Only enter income on which Georgia tax was withheld. Enter income from W-2s, 1099s, and G2-As on Line 4 GA Wages/Income. For other income statements complete Line 4 using the income reported from **Form G2-RP Line 12 or 13; Form G2-LP Line 11**, or for **Form G2-FL enter zero**.

(INCOME STATEMENT A)

1. **WITHHOLDING TYPE:**
☐ W-2 ☐ G2-A ☐ G2-LP
☐ 1099 ☐ G2-FL ☐ G2-RP
2. **EMPLOYER/PAYER FEDERAL**
ID NUMBER (FEIN) ☐ SSN ☐
3. **EMPLOYER/PAYER STATE WITHHOLDING ID**
4. **GA WAGES / INCOME**
5. **GA TAX WITHHELD**

(INCOME STATEMENT B)

1. **WITHHOLDING TYPE:**
☐ W-2 ☐ G2-A ☐ G2-LP
☐ 1099 ☐ G2-FL ☐ G2-RP
2. **EMPLOYER/PAYER FEDERAL**
ID NUMBER (FEIN) ☐ SSN ☐
3. **EMPLOYER/PAYER STATE WITHHOLDING ID**
4. **GA WAGES / INCOME**
5. **GA TAX WITHHELD**

(INCOME STATEMENT C)

1. **WITHHOLDING TYPE:**
☐ W-2 ☐ G2-A ☐ G2-LP
☐ 1099 ☐ G2-FL ☐ G2-RP
2. **EMPLOYER/PAYER FEDERAL**
ID NUMBER (FEIN) ☐ SSN ☐
3. **EMPLOYER/PAYER STATE WITHHOLDING ID**
4. **GA WAGES / INCOME**
5. **GA TAX WITHHELD**

PLEASE COMPLETE INCOME STATEMENT DETAILS ON PAGE 4.

ALL PAGES (1-5) ARE REQUIRED FOR PROCESSING



YOUR SOCIAL SECURITY NUMBER
553-39-5912

Page 4

(INCOME STATEMENT D)

1. WITHHOLDING TYPE:
☐ W-2 ☐ G2-A ☐ G2-LP
☐ 1099 ☐ G2-FL ☐ G2-RP
2. EMPLOYER/PAYER FEDERAL
ID NUMBER (FEIN) ☐ SSN ☐

(INCOME STATEMENT E)

1. WITHHOLDING TYPE:
☐ W-2 ☐ G2-A ☐ G2-LP
☐ 1099 ☐ G2-FL ☐ G2-RP
2. EMPLOYER/PAYER FEDERAL
ID NUMBER (FEIN) ☐ SSN ☐

(INCOME STATEMENT F)

1. WITHHOLDING TYPE:
☐ W-2 ☐ G2-A ☐ G2-LP
☐ 1099 ☐ G2-FL ☐ G2-RP
2. EMPLOYER/PAYER FEDERAL
ID NUMBER (FEIN) ☐ SSN ☐

3. EMPLOYER/PAYER STATE WITHHOLDING ID 3. EMPLOYER/PAYER STATE WITHHOLDING ID 3. EMPLOYER/PAYER STATE WITHHOLDING ID
4. GA WAGES / INCOME 4. GA WAGES / INCOME 4. GA WAGES / INCOME
5. GA TAX WITHHELD 5. GA TAX WITHHELD 5. GA TAX WITHHELD

23. Georgia Income Tax Withheld on Wages and 1099s 23.
(Enter Tax Withheld Only and include W-2s and/or 1099s)
24. Other Georgia Income Tax Withheld 24.
(Must include G2-A, G2-FL, G2-LP and/or G2-RP)
25. Estimated Tax paid for 2020 and Form IT-560 25. 12299
26. Schedule 2B Refundable Tax Credits 26.
(Cannot be claimed unless filed electronically)
27. Total prepayment credits (Add Lines 23, 24, 25 and 26). 27. 12299
28. If Line 22 exceeds Line 27, subtract Line 27 from Line 22 and enter
balance due 28.
29. If Line 27 exceeds Line 22, subtract Line 22 from Line 27 and enter
overpayment 29.
30. Amount to be credited to 2021 ESTIMATED TAX 30.
31. Georgia Wildlife Conservation Fund (No gift of less than \$1.00) 31.
32. Georgia Fund for Children and Elderly (No gift of less than \$1.00) 32.
33. Georgia Cancer Research Fund (No gift of less than \$1.00) 33.
34. Georgia Land Conservation Program (No gift of less than \$1.00) 34.
35. Georgia National Guard Foundation (No gift of less than \$1.00) 35.
36. Dog & Cat Sterilization Fund (No gift of less than \$1.00) 36.
37. Saving the Cure Fund (No gift of less than \$1.00) 37.
38. Realizing Educational Achievement Can Happen (REACH) Program 38.
(No gift of less than \$1.00)

ALL PAGES (1-5) ARE REQUIRED FOR PROCESSING

Georgia Form **500**
Individual Income Tax Return
Georgia Department of Revenue
2020



YOUR SOCIAL SECURITY NUMBER
553-39-5912

Page 5

39. Public Safety Memorial Grant (No gift of less than \$1.00) 39.

40. Form 500 UET (Estimated tax penalty) ☐ 500 UET exception attached 40.

41. (If you owe) Add Lines 28, 31 thru 40 41.
MAKE CHECK PAYABLE TO GEORGIA DEPARTMENT OF REVENUE

Amount Due Mail To:
GEORGIA DEPARTMENT OF REVENUE
PROCESSING CENTER, PO BOX 740399
ATLANTA, GA 30374-0399

42. (If you are due a refund) Subtract the sum of Lines 30 thru 40 from Line 29
THIS IS YOUR REFUND 42.

If you do not enter Direct Deposit information or if you are a first time filer you will be issued a paper check.

42a. Direct Deposit (U.S. Accounts Only)

Type: Checking ☐ Routing Number
Savings ☐ Account Number

Refund Due Mail To:
GEORGIA DEPARTMENT OF REVENUE
PROCESSING CENTER, PO BOX 740380
ATLANTA, GA 30374-0380

INCLUDE ALL ITEMS IN ENVELOPE, **DO NOT** STAPLE YOUR CHECK, W-2s, OTHER WITHHOLDING DOCUMENTS, OR TAX RETURN.
I/we declare under the penalties of perjury that I/we have examined this return (including accompanying schedules and statements) and to the best of my/our knowledge and belief, it is true, correct, and complete. If prepared by a person other than the taxpayer(s), this declaration is based on all information of which the preparer has knowledge.
Georgia Public Revenue Code Section 48-2-31 stipulates that taxes shall be paid in lawful money of the United States, free of any expense to the State of Georgia.

Taxpayer's Signature ☐ (Check box if deceased)

Date
09/02/2021

Taxpayer's Phone Number
310-471-5013

Spouse's Signature ☐ (Check box if deceased)

Date
09/02/2021

☐ I authorize DOR to discuss this return with the named preparer.

By providing my email address I am authorizing the Georgia Department of Revenue to electronically notify me at the below e-mail address regarding any updates to my account(s).

Taxpayer's E-mail Address
RUNCHAL@GMAIL.COM

Signature of Preparer
Name of Preparer Other Than Taxpayer
JAGJIT SINGH ARORA, E.A

Preparer's Firm Name
J ARORA INC

Preparer's Phone Number
818-923-5038

Preparer's FEIN
32-0225393

Preparer's SSN/PTIN/SIDN
P00186900

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YOUR SOCIAL SECURITY NUMBER
553-39-5912

SCHEDULE 1 RETIREMENT INCOME EXCLUSION

(TAXPAYER)

See IT-511 Tax Booklet
(SPOUSE)

1. Salary and wages		
2. Other Earned Income (Losses)		
3. Total Earned Income	0	0
4. Maximum Earned Income	4000	4000
5. Smaller of Line 3 or 4; if zero or less, enter zero	0	0
6. Interest Income		
7. Dividend Income		
8. Alimony		
9. Capital Gains (Losses)		
10. Other Income (Losses) (See IT-511 Tax Booklet)		
11. Taxable IRA Distributions		
12. Taxable Pensions		
13. Rental, Royalty, Partnership, S Corp, etc. Income (Losses) (See IT-511 Tax Booklet)	153499	153500
14. Total of Lines 6 through 13; if zero or less, enter zero	153499	153500
15. Add Lines 5 and 14	153499	153500
16. Maximum Allowable Exclusion*	65000	65000
17. Smaller of Lines 15 and 16; enter here and on Form 500, Schedule 1, Lines 7A & B . . .	65000	65000

*If age 62-64 or less than age 62 and permanently disabled enter \$35,000, or if age 65 or older enter \$65,000.

Georgia Form **500**
(Rev. 06/20/20)
Schedule 3
Part-Year Nonresident
2020 (Approved software version)



Schedule 3
Page 1

YOUR SOCIAL SECURITY NUMBER
553-39-5912

DO NOT USE LINES 9 THRU 14 OF PAGES 2 AND 3 FORM 500 or 500X

SCHEDULE 3 COMPUTATION OF GEORGIA TAXABLE INCOME FOR ONLY PART-YEAR RESIDENTS AND NONRESIDENTS.

Income earned in another state as a Georgia resident is taxable but other state(s) tax credit may apply. See IT-511 Tax Booklet.

FEDERAL INCOME AFTER GEORGIA ADJUSTMENT (COLUMN A)	INCOME NOT TAXABLE TO GEORGIA (COLUMN B)	GEORGIA INCOME (COLUMN C)
1. WAGES, SALARIES, TIPS, etc	1. WAGES, SALARIES, TIPS, etc	1. WAGES, SALARIES, TIPS, etc
2. INTEREST AND DIVIDENDS 13902	2. INTEREST AND DIVIDENDS 13902	2. INTEREST AND DIVIDENDS
3. BUSINESS INCOME OR (LOSS)	3. BUSINESS INCOME OR (LOSS)	3. BUSINESS INCOME OR (LOSS)
4. OTHER INCOME OR (LOSS) 537265	4. OTHER INCOME OR (LOSS) 230266	4. OTHER INCOME OR (LOSS) 306999
5. TOTAL INCOME: TOTAL LINES 1 THRU 4 551167	5. TOTAL INCOME: TOTAL LINES 1 THRU 4 244168	5. TOTAL INCOME: TOTAL LINES 1 THRU 4 306999
6. TOTAL ADJUSTMENTS FROM FORM 1040	6. TOTAL ADJUSTMENTS FROM FORM 1040	6. TOTAL ADJUSTMENTS FROM FORM 1040
7. TOTAL ADJUSTMENTS FROM FORM 500, SCHEDULE 1 -167519	7. TOTAL ADJUSTMENTS FROM FORM 500, SCHEDULE 1 -87984	7. TOTAL ADJUSTMENTS FROM FORM 500, SCHEDULE 1 -79535
8. ADJUSTED GROSS INCOME: LINE 5 PLUS OR MINUS LINES 6 AND 7 383648	8. ADJUSTED GROSS INCOME: LINE 5 PLUS OR MINUS LINES 6 AND 7 156184	8. ADJUSTED GROSS INCOME: LINE 5 PLUS OR MINUS LINES 6 AND 7 227464
9. RATIO: Divide Line 8, Column C by Line 8, Column A enter percentage or check the box for Time Ratio. <input type="checkbox"/> Enter percentage	9. 59.29	% Not to exceed 100%
10a. Itemized <input type="checkbox"/> or Standard Deduction <input checked="" type="checkbox"/> or Georgia Itemized <input type="checkbox"/> (See IT-511 Tax Booklet)	10a.	6000
10b. Additional Standard Deduction Self: 65 or over? <input checked="" type="checkbox"/> Blind? <input type="checkbox"/> Spouse: 65 or over? <input checked="" type="checkbox"/> Blind? <input type="checkbox"/> Total 2 x 1,300=	10b.	2600
11. Personal Exemption from Form 500 (See IT-511 Tax Booklet)		
11a. Enter the number on Line 6c. from Form 500 or 500X multiply by \$2,700 for filing status A or D or multiply by \$3,700 for filing status B or C	11a.	7400
11b. Enter the number on Line 7a. from Form 500 or 500X multiply by \$3,000	11b.	
12. Total Deductions and Exemptions: Add Lines 10a, 10b, 11a, and 11b . . .	12.	16000
13. Multiply Line 12 by Ratio on Line 9 and enter result	13.	9486
14. Income before GA NOL: Subtract Line 13 from Line 8, Column C Enter here and on Line 15a, Page 3 of Form 500 or Form 500X	14.	217978



MAIL TO:

Georgia Department of Revenue
Processing Center
PO Box 740320
Atlanta, GA 30374-0320

Georgia Department of Revenue
**APPLICATION FOR EXTENSION OF TIME
FOR FILING STATE INCOME TAX RETURNS**

IMPORTANT! ACCEPTANCE OF FEDERAL EXTENSIONS

A FEDERAL EXTENSION WILL BE ACCEPTED AS A GEORGIA EXTENSION IF: (1) THE RETURN IS RECEIVED WITHIN THE TIME AS EXTENDED BY THE INTERNAL REVENUE SERVICE, AND (2) A COPY OF THE FEDERAL EXTENSION(S) IS ATTACHED TO THE RETURN WHEN FILED. **NOTE: THERE IS NO EXTENSION FOR PAYMENT OF TAX. INCOME TAX OR CORPORATE NET WORTH TAX MUST BE PAID BY THE PRESCRIBED DUE DATE TO AVOID THE ASSESSMENT OF LATE PAYMENT PENALTIES AND INTEREST.**

THIS IS NOT A PAYMENT FORM! REMIT PAYMENT ON FORM IT-560 OR IT-560C.

COMPLETE THIS FORM IN TRIPLICATE. MAIL THE ORIGINAL PRIOR TO THE RETURN DUE DATE AND KEEP 2 COPIES. ATTACH ONE COPY TO RETURN WHEN FILED AND RETAIN ONE COPY FOR YOUR RECORDS. WE WILL NOTIFY YOU ONLY IF YOUR EXTENSION REQUEST IS DENIED.

SECTION 1

NAME AKSHAI K & CHANCHAL RUNCHAL		SOCIAL SECURITY NUMBER OR FEIN 553-39-5912	
ADDRESS 1931 STRADELLA RD	CITY LOS ANGELES	STATE CA	ZIP CODE 90077-2320
NAME OF TAXPAYER FOR WHOM EXTENSION IS FILED, IF DIFFERENT FROM ABOVE			
ADDRESS	CITY	STATE	ZIP CODE

SECTION 2

APPLICATION IS HEREBY MADE FOR AN EXTENSION OF TIME FOR THE FOLLOWING STATE TAX RETURN:

1. Type of return (check proper type):	2. For Period Ending:	3. Extension Requested To:
<input type="checkbox"/> Individual--Form 500	12-31-2020	10-15-2021
<input type="checkbox"/> Partnership--Form 700		
<input type="checkbox"/> Fiduciary--Form 501 (5 1/2 months only)		
<input type="checkbox"/> Corporate Income Tax		
<input type="checkbox"/> Net Worth Tax (For Period Beginning)		
<input type="checkbox"/> Other		

NOTE: Except as noted above, extensions are limited by law to six (6) months, please see line 6 of instructions.

SECTION 3

REASON FOR EXTENSION:

I AFFIRM THAT THE ABOVE INFORMATION IS, TO THE BEST OF MY KNOWLEDGE AND BELIEF, TRUE AND ACCURATE. THIS AFFIRMATION IS MADE UNDER THE PENALTIES PRESCRIBED BY LAW.

DATE

SIGNATURE OF TAXPAYER OR AUTHORIZED AGENT

IF SIGNED BY AGENT, AGENT'S FIRM OR TRADE NAME



ERO MUST RETAIN THIS FORM.
**DO NOT SUBMIT THIS FORM TO
GEORGIA DEPARTMENT OF REVENUE
UNLESS REQUESTED TO DO SO.**

IRS DCN OR SUBMISSION ID

						9	6	2	6	0	7			0	0	2	4	8		
--	--	--	--	--	--	---	---	---	---	---	---	--	--	---	---	---	---	---	--	--

**GA-8453
2020**

**GEORGIA INDIVIDUAL INCOME TAX DECLARATION FOR ELECTRONIC FILING
SUMMARY OF AGREEMENT BETWEEN TAXPAYER AND ERO OR PAID PREPARER**

☐ Amended Return

First Name and Initial AKSHAI K	Last Name RUNCHAL	Social Security Number 553-39-5912
If Joint Return, Spouse's First Name and Initial CHANCHAL	Spouse's Last Name RUNCHAL	Spouse's Social Security Number 573-41-5200
Home Address (number and street) 1931 STRADELLA RD	Apt Number	Daytime Telephone Number 310-471-5013
City, Town or Post Office LOS ANGELES	State CA	Zip Code 90077-2320

PART I

TAX RETURN INFORMATION

1. Federal Adjusted Gross Income (Form 500 or Form 500X, Line 8; Form 500EZ, Line 1)	1.	551167
2. Georgia Taxable Income (Form 500 or Form 500X, Line 15c; Form 500EZ, Line 3)	2.	217978
3. Net Georgia Tax (Form 500 or Form 500X, Line 22; Form 500EZ, Line 6)	3.	12299
4. Balance Due (Form 500, Line 41; Form 500X, Line 37; Form 500EZ, Line 20)	4.	
5. Refund (Form 500, Line 42; Form 500X, Line 38; Form 500EZ, Line 21)	5.	

PART II

DECLARATION OF TAXPAYER(S)

Under penalties of perjury, I declare that the information I have provided to my Electronic Return Originator (ERO) and/or Online Service Provider and/or Transmitter and the amounts shown in Part I agree with the amounts shown on the corresponding lines of the electronic portion of my 2020 Georgia Income Tax Return. I declare that I have examined my tax return, including accompanying schedules and statements, and to the best of my knowledge and belief, my return is true, correct and complete. I consent that the electronic portion of my return may be sent by my ERO/Online Service Provider/Transmitter.

SIGN 09-02-21 09-02-21
HERE **TAXPAYER'S SIGNATURE** Date **SPOUSE'S SIGNATURE** (if joint return, both must sign) Date

AKSHAI K & CHANCHAL RUNCHAL

RUNCHAL@GMAIL.COM

PRINT NAME

EMAIL ADDRESS

PART III

DECLARATION OF ELECTRONIC RETURNS ORIGINATOR AND PAID PREPARER

I DECLARE THAT I HAVE REVIEWED THE ABOVE TAXPAYER'S RETURN AND THAT THE ENTRIES ON THE GA-8453 ARE COMPLETE AND CORRECT TO THE BEST OF MY KNOWLEDGE.

ERO's Use Only	ERO's Signature	Date <u>09-02-21</u>
	Firm's Name <u>J ARORA INC</u>	Check also if paid preparer <input checked="" type="checkbox"/>
	Address <u>17037 CHATSWORTH ST STE 202</u>	FEIN/PTIN <u>32-0225393</u>
	City, State, & Zip Code <u>GRANADA HILLS CA 91344</u>	SSN/TIN <u>P00186900</u>

IF PREPARED BY ANY PERSON OTHER THAN THE TAXPAYER, THIS DECLARATION IS BASED ON ALL INFORMATION OF WHICH THE PREPARER HAS ANY KNOWLEDGE.

Paid Preparer's Use Only	Paid Preparer's Signature	Date
	Firm's Name	FID/TIN
	Address	SSN/TIN
	City, State, & Zip Code	

KEEP A COPY WITH YOUR RECORDS

GARIE_WK	Georgia Retirement Income Exclusion Worksheet (Keep worksheet for your records)	2020
	Name AKSHAI K & CHANCHAL RUNCHAL	Taxpayer SSN 553-39-5912
		Spouse SSN 573-41-5200

	TAXPAYER	SPOUSE
(1) Salary and Wages		
(2) Other Earned Income(Losses)		
(3) Total Earned Income	0	0
(4) Maximum Earned Income	4000	4000
(5) Smaller of Line 3 or 4; if zero or less, enter zero	0	0
(6) Interest Income		
(7) Dividend Income		
(8) Alimony		
(9) Capital Gains(Losses)		
(10) Other Income(Losses)		
(11) Taxable IRA Distributions		
(12) Taxable Pensions		
(13) Rental, Royalty, Partnership, S Corp, etc., Income/Losses	153499	153500
(14) Total of Lines 6 through 13; if zero or less, enter zero	153499	153500
(15) Add Lines 5 and 14	153499	153500
(16) Maximum Allowable Exclusion for Tax Year 2020* If age 62-64 or less than 62 and permanently disabled enter \$35,000, or if age 65 or older enter \$65,000	65000	65000
(17) Smaller of Line 15 or 16; enter here and on Form 500, Schedule 1, Line 7 A&B	65000	65000
(18) Part-Year and Nonresident Income Exclusion	45806	33729

Part-Year and Nonresident Proration(From GA instructions):

	Taxpayer		Spouse	
Earned income ratio				
Georgia				
Everywhere				
Max Earned income	4000		4000	
Georgia Earned income portion				
Total Max Exclusion	65000		65000	
Portion used on earned				
Remaining allowed on unearned	65000		65000	
Unearned ratio				
Georgia	153499		153500	
Everywhere	217830	0.7047	295818	0.5189
Georgia unearned income portion	45806		33729	
Total Retirement exclusion allowed from GA inc	45806		33729	

GA-COMP	Three-year State Tax Return Comparison			2020
Name(s) as shown on return AKSHAI K & CHANCHAL RUNCHAL				Taxpayer ID Number 553-39-5912
[State] Income Tax Return	2018	2019	2020	Difference 2019-2020
Filing Status	MFJ	MFJ	MFJ	
Gross Income	280,574	278,318	306,999	28,681
Standard Deduction	6,000	6,000	6,000	
Itemized Deduction				
Deductions	3,187	2,632	3,557	925
Taxable Income	219,723	213,463	217,978	4,515
Actual State Income	219,723	213,463	217,978	4,515
State Income Tax	12,923	12,039	12,299	260
Local Taxes				
Use Tax				
Contributions				
Income Tax Withheld				
Estimates and Extension payments . . .	15,000		12,299	12,299
Underpayment Penalty				
Overpayment Applied to Next Year . . .				
Refund	2,077			
Balance Due		12,039		(12,039)
Marginal tax rate	6.000000	5.750000	5.750000	
Effective tax rate	5.881500	5.639900	5.642300	0.002400

2020 IT-203 Filing Instructions
AKSHAI K & CHANCHAL RUNCHAL

Form filed:

IT-203 and supplemental forms and schedules

Filing method:

Your return will be e-filed, do not mail your return

Due date:

05-17-2021

Payment:

\$2,334.00

Transaction method:

If the full amount due is not paid electronically with the return, mail the unpaid amount before the due date using the payment voucher, Form IT-201-V. Make the payment payable to NEW YORK STATE INCOME TAX. Be sure to write the last four digits of Social Security number, the tax year, and Income Tax on your payment.

New York Return Summary

(Keep for your records)

2020

Your Name

AKSHAI K RUNCHAL

Your social security number

553 39 5912

Spouse's Name

CHANCHAL RUNCHAL

Spouse's social security number

573 41 5200

Mailing address

1931 STRADELLA RD

Apartment number

Daytime Phone #

310-471-5013

City State Zip

LOS ANGELES CA 900772320

Email

RUNCHAL@GMAIL.COM

New York State Income Tax Return

Form Filed IT-203
 Filing Status MARRIED FILING JOINT
 NYS Residency FULL-YEAR NONRESIDENT
 NYC Residency NONRESIDENT/SP-NONRES
 Yonkers Residency NONRESIDENT/SP-NONRES

Advanced Payments Received

Property tax freeze credit 0.

Income, Adjustments and Deductions

Federal adjusted gross income (FAGI) 551167.
 FAGI (NYS Column - IT-203 filers) 35172.
 Total additions
 Total Subtractions
 New York AGI 519584.
 NY AGI (NYS Col - IT-203 filers) 35172.
 Itemized ☒ or standard ☐ deduction 16388.
 Dependent Exemptions
Taxable income 503196.

MCTMT net earnings base

Tax, Payments, and Credits

New York State tax 2334.
 Nonrefundable state credits
 Net other state taxes
 Total NYS tax 2334.
 New York City taxes
 New York City nonrefundable credits
MCTMT
 Yonkers taxes
 Use tax and contributions 0.
 Total tax and contributions 2334.
Total refundable credits
 Income tax withheld
 Estimate and extension payments
 Total payments and credits
 Penalties and Interest
Refund 0.
Overpayment applied to next year 0.
Amt as a NYS 529 account deposit
Amount refunded 0.
Amount due 2334.

Other New York and New York City Returns

Unincorporated Business Tax (NYC-202)

	Taxpayer	Spouse
Taxable income		
Tax		
Credits		
Estimate and extension payments		
Amount due or -refund		
Amount refunded		
Overpayment applied		
Underpayment of estimates		
Failure to pay penalty		
Failure to file penalty		
Late filing interest		
Total balance due		

LLC and LLP Filing Fee

Form IT-204-LL, amount due

Nonresident Employee of the City of New York (NYC 1127)

Taxable income		
Tax		
Credits and withholdings		
Balance due		
Refund		

Miscellaneous Information

Refundable Credits claimed

Empire State child credit (IT-213)	
NYS/NYC Child Dep (IT-216)	
NYS EIC (IT-215 or IT-209)	
NYS noncustodial EIC (IT-209)	
NYC EIC IT-215 or IT-209)	
Real property tax credit (IT-214)	
College tuition credit (IT-272)	
NYC school tax credit (fixed amount)	
NYC school tax credit (rate reduction amount)	



Instructions for Form IT-201-V

Payment Voucher for Income Tax Returns

IT-201-V

(12/20)

Did you know? You can pay your income tax return payment directly on our website from your bank account or by credit card through your individual Online Services account. Visit www.tax.ny.gov.

How to use this form

If you are paying New York State income tax by check or money order, you must include Form IT-201-V with your payment.

Check or money order

- Make your check or money order payable in U.S. funds to **New York State Income Tax**.
- Be sure to write the last four digits of your Social Security number (SSN), the tax year, and **Income Tax** on it.

Completing the voucher

Be sure to complete **all** information on the voucher.

- Enter the tax year from the income tax return you are filing and your **entire** SSN. Failure to do so may result in monies not being properly credited to your account.
- If filing a joint return, include information for both spouses.
- Foreign address - Enter the city, province, or state all in the **City** box, and the **full** country name in the **Country** box. Enter the postal code, if any, in the **ZIP code** box.
- Do not staple or clip your payment to Form IT-201-V. Instead, just put them loose in the envelope.



You **cannot** use this form to pay a bill or other notice from the Tax Department that indicates you owe tax; you must use the payment document included with that bill or notice.

You **cannot** use this form to request an installment payment agreement (IPA); see our website for information about requesting an IPA.

Mailing address

E-filed and previously filed returns

If you e-filed your income tax return, or if you are making a payment for a previously filed return, mail the voucher and payment to:

**NYS PERSONAL INCOME TAX
PROCESSING CENTER
PO BOX 4124
BINGHAMTON NY 13902-4124**

Paper returns

If you are filing a paper income tax return (including amended returns), include the voucher and payment with your return and mail to this address:

**STATE PROCESSING CENTER
PO BOX 15555
ALBANY NY 12212-5555**

If you are not using U.S. Mail, be sure to consult Publication 55, *Designated Private Delivery Services*.

STOP: Pay this electronically on our website.

Department of Taxation and Finance

Payment Voucher for Income Tax Returns

**IT-201-V**

(12/20)

Tax year (yyyy) **2020** Make your check or money order payable in U.S. funds to **New York State Income Tax**. Write on your check or money order the last four digits of your SSN, the tax year, and **Income Tax**.

Your first name and middle initial AKSHAI K		Your last name (for a joint return , enter spouse's name on line below) RUNCHAL		Your full SSN 553 39 5912	
Spouse's first name and middle initial CHANCHAL		Spouse's last name RUNCHAL		Spouse's full SSN (only if filing a joint return) 573 41 5200	
Mailing address 1931 STRADELLA RD				Apartment number Country (if not United States)	
City, village or post office LOS ANGELES		State CA	ZIP code 90077 2320		
Email: RUNCHAL@GMAIL.COM					

Payment
amount

Dollars

2334

Cents

00

040001201024



For office use only

0401201024 553395912 7



**Department of
Taxation and Finance**

Office of Processing and Taxpayer Services
W A Harriman Campus, Albany NY 12227-0865

New York State requires this income tax return to be filed electronically.

Attention tax return preparer:

Most tax return preparers are required to e-file their clients' New York State tax returns. Because this return was prepared using software, you **MUST** use e-file. If you file a paper New York State tax return, you will be in violation of New York State law.

Preparers who file paper returns are subject to penalties.

Avoid penalties and e-file this return.

Attention taxpayer:

New York State law requires this return to be filed electronically. If your tax return preparer has provided you with a paper New York State tax return with instructions to mail it, contact that preparer and request that the return be electronically filed.

- **No charge for e-filing:** New York State Tax Law prohibits your tax preparer from charging you a separate or additional fee for e-filing your New York State tax return.
- **Faster tax refunds:** New York State tax refunds on e-filed returns are twice as fast as refunds on paper returns.
- **Most New Yorkers** enjoy the benefits of e-filing.

Questions?

Visit our website for more information about New York's e-file mandate.



Department of Taxation and Finance

Nonresident and Part-Year Resident Income Tax Return

New York State • New York City • Yonkers • MCTMT

For the year January 1, 2020, through December 31, 2020, or fiscal year beginning . . .

and ending . . .

IT-203**20**

For help completing your return, see the instructions, Form IT-203-I.

Your first name and middle initial AKSHAI K		Your last name (for a joint return , enter spouse's name on line below) RUNCHAL		Your date of birth (mmddyyyy) 10161943		Your Social Security number 553 39 5912	
Spouse's first name and middle initial CHANCHAL		Spouse's last name RUNCHAL		Spouse's date of birth (mmddyyyy) 07161951		Spouse's Social Security number 573 41 5200	
Mailing address (see instructions, page 14) (number and street or PO box) 1931 STRADELLA RD				Apartment number		New York State county of residence NR	
City, village, or post office LOS ANGELES		State CA	ZIP code 90077 2320	Country (if not United States)		School district name NR	
Taxpayer's permanent home address (see instr., pg. 14) (no. and street or rural route)				Apartment no.		City, village, or post office	
						School district code number	
State		ZIP code		Country (if not United States)		Decedent information	
						Taxpayer's date of death	
						Spouse's date of death	

A Filing status
(mark an **X** in one box):

- (1) ☐ Single
- (2) ☒ Married filing joint return
(enter both spouses' Social Security numbers above)
- (3) ☐ Married filing separate return
(enter both spouses' Social Security numbers above)
- (4) ☐ Head of household (with qualifying person)
- (5) ☐ Qualifying widow(er)

B Did you itemize your deductions on your 2020 federal income tax return? Yes ☐ No ☒**C Can you be claimed** as a dependent on another taxpayer's federal return? Yes ☐ No ☒**D1** Did you have a financial account located in a foreign country? (see page 15) Yes ☐ No ☒**D2** Were you required to report any nonqualified deferred compensation, as required by IRC § 457A, on your 2020 federal return? (see page 15) Yes ☐ No ☒**E New York City part-year residents only** (see page 15)

- (1) Number of months **you** lived in NY City in 2020
- (2) Number of months **your spouse** lived in NY City in 2020

F Enter your 2-character special condition code(s) if applicable (see page 15) . . . **G New York State part-year residents** (see page 16)Enter the date you moved into or out of NYS (mmddyyyy) On the last day of the tax year (mark an **X** in one box):

- 1) Lived in NYS ☐
- 2) Lived outside NYS; received income from NYS sources during nonresident period ☐
- 3) Lived outside NYS; received no income from NYS sources during nonresident period ☐

H New York State nonresidents (see page 16)Did you or your spouse maintain living quarters in NYS in 2020? Yes ☐ No ☒
(If Yes, complete Form IT-203-B)**I Dependent information** (see page 16)

First name and middle initial	Last name	Relationship	Social Security number	Date of birth (mmddyyyy)

If more than 6 dependents, mark an **X** in the box. ☐

203001201024



For office use only

NO HANDWRITTEN ENTRIES, OTHER THAN SIGNATURE, ON THIS FORM.

Enter your Social Security number

553 39 5912

Federal income and adjustments (see page 18)**Federal amount**
Whole dollars only**New York State amount**
Whole dollars only

1	Wages, salaries, tips, etc.	1	.00	1	.00
2	Taxable interest income	2	341.00	2	.00
3	Ordinary dividends	3	13561.00	3	.00
4	Taxable refunds, credits, or offsets of state and local income taxes (also enter on line 24)	4	.00	4	.00
5	Alimony received	5	.00	5	.00
6	Business income or loss (submit a copy of federal Sch. C, Form 1040)	6	.00	6	.00
7	Capital gain or loss (if required, submit a copy of federal Sch. D, Form 1040).	7	24802.00	7	.00
8	Other gains or losses (submit a copy of federal Form 4797)	8	.00	8	.00
9	Taxable amount of IRA distributions. Beneficiaries: mark X in box <input type="checkbox"/>	9	.00	9	.00
10	Taxable amount of pensions/annuities. Beneficiaries: mark X in box <input type="checkbox"/>	10	.00	10	.00
11	Rental real estate, royalties, partnerships, S corporations, trusts, etc. (submit a copy of federal Schedule E, Form 1040)	11	474944.00	11	35172.00
12	Rental real estate included in line 11 (federal amount) 12 158841.00				
13	Farm income or loss (submit a copy of federal Sch. F, Form 1040).	13	.00	13	.00
14	Unemployment compensation	14	.00	14	.00
15	Taxable amount of Social Security benefits (also enter on line 26)	15	37519.00	15	.00
16	Other income (see page 24) Identify:	16	.00	16	.00
17	Add lines 1 through 11 and 13 through 16	17	551167.00	17	35172.00
18	Total federal adjustments to income (see page 24) Identify:	18	.00	18	.00
19	Federal adjusted gross income (subtract line 18 from line 17)	19	551167.00	19	35172.00
19a	Recomputed federal adjusted gross income (see pg. 25, Ln 19a worksheet)	19a	551167.00	19a	35172.00

New York additions (see page 26)

20	Interest income on state and local bonds and obligations (but not those of New York State or its localities)	20	5936.00	20	.00
21	Public employee 414(h) retirement contributions	21	.00	21	.00
22	Other (Form IT-225, line 9)	22	.00	22	.00
23	Add lines 19a through 22	23	557103.00	23	35172.00

New York subtractions (see page 27)

24	Taxable refunds, credits, or offsets of state and local income taxes (from line 4)	24	.00	24	.00
25	Pensions of NYS and local governments and the federal government (see page 27)	25	.00	25	.00
26	Taxable amount of Social Security benefits (from line 15)	26	37519.00	26	.00
27	Interest income on U.S. government bonds	27	.00	27	.00
28	Pension and annuity income exclusion	28	.00	28	.00
29	Other (Form IT-225, line 18)	29	.00	29	.00
30	Add lines 24 through 29	30	37519.00	30	.00
31	New York adjusted gross income (subtract line 30 from line 23)	31	519584.00	31	35172.00

32	Enter the amount from line 31, Federal amount column	32	519584.00
----	---	----	-----------

203002201024



NO HANDWRITTEN ENTRIES, OTHER THAN SIGNATURE, ON THIS FORM.

Name(s) as shown on page 1 AKSHAI K AND CHANCHAL RUNCHAL	Enter your Social Security number 553 39 5912
--	---

Standard deduction or itemized deduction (see page 29)

33 Enter your **standard deduction** (table on page 29) or your **itemized deduction** (from Form IT-196).

Mark an **X** in the appropriate box: . . ☐ **Standard** - or - ☒ **Itemized**

34 Subtract line 33 from line 32 (if line 33 is more than line 32, leave blank).

35 Dependent exemptions (enter the number of dependents listed in Item I; see page 29).

36 **New York taxable income** (subtract line 35 from line 34).

33	16388.00
34	503196.00
35	000.00
36	503196.00

Tax computation, credits, and other taxes

37 **New York taxable income** (from line 36).

38 New York State tax on line 37 amount (see page 30).

39 New York State household credit (page 30, table 1, 2, or 3).

40 Subtract line 39 from line 38 (if line 39 is more than line 38, leave blank).

41 New York State child and dependent care credit (see page 31).

42 Subtract line 41 from line 40 (if line 41 is more than line 40, leave blank).

43 New York State earned income credit (see page 31).

37	503196.00
38	34469.00
39	.00
40	34469.00
41	.00
42	34469.00
43	.00

44 **Base tax** (subtract line 43 from line 42; if line 43 is more than line 42, leave blank).

44	34469.00
----	----------

45 Income percentage (see page 31) New York State amount from line 31 35172.00 ÷ Federal amount from line 31 519584.00 = Round result to 4 decimal places 0.0677

46 Allocated New York State tax (multiply line 44 by the decimal on line 45).

47 New York State nonrefundable credits (Form IT-203-ATT, line 8).

48 Subtract line 47 from line 46 (if line 47 is more than line 46, leave blank).

49 Net other New York State taxes (Form IT-203-ATT, line 33).

50 **Total New York State taxes** (add lines 48 and 49).

46	2334.00
47	.00
48	2334.00
49	.00
50	2334.00

New York City and Yonkers taxes, credits, and surcharges, and MCTMT

51 Part-year New York City resident tax (Form IT-360.1).

52 Part-year resident nonrefundable New York City child and dependent care credit

52a Subtract line 52 from 51

52b MCTMT net earnings base

52c MCTMT

53 Yonkers nonresident earnings tax (Form Y-203).

54 Part-year Yonkers resident income tax surcharge (Form IT-360.1).

55 **Total New York City and Yonkers taxes / surcharges and MCTMT** (add lines 52a, and 52c through 54).

56 **Sales or use tax** (See the instructions on page 33. **Do not leave line 56 blank.**).

57 **Voluntary contributions** (Form IT-227, Part 2, line 1).

58 **Total New York State, New York City, Yonkers, and sales or use taxes, MCTMT, and voluntary contributions** (add lines 50, 55, 56, and 57).

See instructions on pages 31 and 32 to compute New York City and Yonkers taxes, credits, and surcharges, and MCTMT.

55	.00
----	-----

56	0.00
----	------

57	.00
----	-----

58	2334.00
----	---------



Enter your Social Security number

553 39 5912

59 Enter amount from line 58 59 2334.00

Payments and refundable credits (see page 34)

60	Part-year NYC school tax credit (fixed amount) (also complete E on front)	60	.00
60a	NYC school tax credit (rate reduction amount)	60a	.00
61	Other refundable credits (Form IT-203-ATT, line 17).	61	.00
62	Total New York State tax withheld	62	.00
63	Total New York City tax withheld	63	.00
64	Total Yonkers tax withheld	64	.00
65	Total estimated tax payments/amount paid with Form IT-370 . .	65	.00
66	Total payments and refundable credits (add lines 60 through 65)	66	.00

If applicable, complete **Form(s) IT-2 and/or IT-1099-R** and submit them with your return (see pages 12 and 13).

Do not send federal Form W-2 with your return.

Your refund, amount you owe, and account information (see pages 36 through 38)

67	Amount overpaid (if line 66 is more than line 59, subtract line 59 from line 66; see page 36).	67	.00
68	Amount of line 67 available for refund (subtract line 69 from line 67)	68	.00
68a	Amount of line 68 that you want to deposit into a NYS 529 account (Form IT-195, line 4) (also submit Form IT-195) . .	68a	.00
68b	Total refund after NYS 529 account deposit (subtract line 68a from line 68)	68b	.00

Mark one refund choice: ☐ **direct deposit** to checking or savings account (fill in line 73) - or - ☐ **paper check**

Refund? Direct deposit is the easiest, fastest way to get your refund.

See page 37 for payment options.

69	Amount of line 67 that you want applied to your 2021 estimated tax (see instructions)	69	.00
70	Amount you owe (if line 66 is less than line 59, subtract line 66 from line 59). To pay by electronic funds withdrawal, mark an X in the box <input type="checkbox"/> and fill in lines 73 and 74. If you pay by check or money order you must complete Form IT-201-V and mail it with your return	70	2334.00
71	Estimated tax penalty (include this amount on line 70, or reduce the overpayment on line 67; see page 37)	71	.00
72	Other penalties and interest (see page 37)	72	.00

See page 40 for the proper assembly of your return.

73 Account information for direct deposit or electronic funds withdrawal (see page 38).

If the funds for your payment (or refund) would come from (or go to) an account outside the U.S., mark an **X** in this box (see pg. 38) . . . ☐

73a Account type: ☐ Personal checking - or - ☐ Personal savings - or - ☐ Business checking - or - ☐ Business savings

73b Routing number 73c Account number

74 Electronic funds withdrawal (see page 38) Date Amount .00

Third-party designee? (see instr.) Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Print designee's name	Designee's phone number	Personal identification number (PIN)
	Email:		

▼ Paid preparer must complete (see instructions)		Preparer's NYTPRN	NYTPRN excl. code	07
Preparer's signature		Preparer's printed name JAGJIT SINGH ARORA E		
Firm's name (or yours, if self-employed) J ARORA INC		Preparer's PTIN or SSN P00186900		
Address 17037 CHATSWORTH ST STE 202 GRANADA HILLS CA 91344		Employer identification number 32 0225393		
Email: JARORAEAGMAIL.COM		Date 05142021		

▼ Taxpayer(s) must sign here ▼	
Your signature	
Your occupation ENGINEER	
Spouse's signature and occupation (if joint return) ANALYST	
Date	Daytime phone number 310 471 5013
Email: RUNCHAL@GMAIL.COM	

See instructions for where to mail your return.

203004201024



NO HANDWRITTEN ENTRIES, OTHER THAN SIGNATURE, ON THIS FORM.



Department of Taxation and Finance

New York Resident, Nonresident, and Part-Year Resident Itemized Deductions

IT-196

Submit this form with Form IT-201 or IT-203. See instructions for completing Form IT-196.

Name(s) as shown on your Form IT-201 or IT-203	Your Social Security number
AKSHAI K AND CHANCHAL RUNCHAL	553 39 5912

Medical and dental expenses (see instructions)**Caution:** Do not include expenses reimbursed or paid by others.

1 Medical and dental expenses	1	12784 .00	
2 Enter amount from Form IT-201 or IT-203, line 19a . . .	2	551167 .00	
3 Multiply line 2 by 10% (0.10)	3	55117 .00	
4 Subtract line 3 from line 1 (if line 3 is more than line 1, leave blank)	4		.00

Taxes you paid (see instructions)

5 State and local (Mark an X in only one box) a <input checked="" type="checkbox"/> Income taxes - or - b <input type="checkbox"/> General sales tax	5	60922 .00	
6 State and local real estate taxes	6	19491 .00	
7 State and local personal property taxes	7	.00	
8 Other taxes. List type and amount _____ SEE NY196STM	8	325 .00	
9 Add lines 5 through 8	9		80738 .00

Interest you paid (see instructions)

10 Home mortgage interest and points reported to you on federal Form 1098	10	13902 .00	
11 Home mortgage interest not reported to you on federal Form 1098. If paid to the person from whom you bought the home, show that person's name, identifying number, and address _____	11	.00	
12 Points not reported to you on federal Form 1098	12	.00	
13 Mortgage insurance premiums	13	.00	
14 Investment interest	14	.00	
15 Add lines 10 through 14	15		13902 .00

Gifts to charity (see instructions)

16 Gifts by cash or check	16	.00	
16a Qualified contributions included in line 16 . . .	16a	.00	
17 Other than by cash or check	17	.00	
18 Carryover from prior year	18	.00	
19 Add lines 16, 17, and 18	19		.00

NO HANDWRITTEN ENTRIES ON THIS FORM.

196001201024



Your Social Security number
553 39 5912

Casualty and theft losses

20 Casualty or theft loss(es) other than federal qualified disaster losses (see instructions) **20** .00

Job expenses and certain miscellaneous deductions (see instructions)

21 Unreimbursed employee expenses - job travel, union dues, etc.	21	.00
22 Job related education expenses	22	.00
23 Tax preparation fees	23	690 .00
24 Other expenses - investment, safe deposit box, etc. List type and amount SEE NY196STM	24	3664 .00
25 Add lines 21 through 24	25	4354 .00
26 Enter amount from Form IT-201 or IT-203, line 19a . . .	26	551167 .00
27 Multiply line 26 by 2% (0.02)	27	11023 .00
28 Subtract line 27 from line 25 (if line 27 is more than line 25, leave blank)	28	.00

Other miscellaneous deductions

29 Gambling losses (see instructions)	29	.00
30 Casualty and theft losses of income-producing property (see instructions)	30	.00
31 Federal estate tax on income in respect of a decedent (see instructions)	31	.00
32 Deduction for amortizable bond premiums (see instructions)	32	.00
33 An ordinary loss attributable to a contingent payment debt instrument or an inflation-indexed debt instrument	33	.00
34 Deduction for repayment of amounts under a claim of right if over \$3000 (see instructions)	34	.00
35 Certain unrecovered investments in a pension (see instructions) .	35	.00
36 Impairment-related work expenses of a disabled person (see instructions)	36	.00
37 Federal qualified disaster loss (see instructions)	37	.00
38 Reserved	38	
39 Add lines 29 through 37	39	.00

Total itemized deductions (see instructions)

Is Form IT-201 or IT-203, line 19a, over \$167,000? (Mark an X in the appropriate box)

☐ If **No**, your deduction is not limited. Add the amounts in the far right column for lines 4 through 39 and enter the amount on line 40.

☒ If **Yes**, your deduction may be limited. See the **Line 40, Total itemized deductions worksheet**, in the instructions to compute the amount to enter on line 40.

SEE NYWKITM1

40 **40** 88125 .00

NO HANDWRITTEN ENTRIES ON THIS FORM.

196002201024



Adjustments

(see instructions)

SEE NYITMSUB

41 State, local, and foreign income taxes (or general sales tax, if applicable) and other subtraction adjustments (see instructions)	41	57033 .00
42 Subtract line 41 from line 40 (see instructions)	42	31092 .00
43 College tuition itemized deduction (Form IT-203 filers only, IT-201 filers leave blank and skip to line 44) (Form IT-203-B, line 2; see instructions)	43	.00
44 Addition adjustments (see instructions)	44	.00
45 Add lines 42, 43, and 44	45	31092 .00
46 Itemized deduction adjustment (see instructions)	46	14704 .00
47 Subtract line 46 from line 45 (see instructions)	47	16388 .00
48 College tuition itemized deduction (Form IT-201 filers only, IT-203 filers leave blank and skip to line 49) (See Form IT-272, Claim for College Tuition Credit or Itemized Deduction) (see instructions) .	48	.00
49 New York State itemized deduction (add lines 47 and 48; enter on Form IT-201, line 34 or Form IT-203, line 33) (see instructions)	49	16388 .00

NO HANDWRITTEN ENTRIES ON THIS FORM.





Passive Activity Loss Limitations

For Nonresidents and Part-Year Residents

IT-182

Submit with your Form IT-203 or IT-205.

Name as shown on return AKSHAI K & CHANCHAL RUNCHAL	Identifying number as shown on return 553 39 5912
--	--

See the instructions before completing this form.

Part I - Passive activity loss**Rental real estate activities with active participation**

1a Activities with net income from Worksheet 1, column (a)	1a	35172.00	
1b Activities with net loss from Worksheet 1, column (b)	1b	.00	
1c Prior years unallowed losses from Worksheet 1, column (c) (see instructions)	1c	.00	
1d Add lines 1a, 1b, and 1c	1d		35172.00

Commercial revitalization deductions from rental real estate activities

2a Commercial revitalization deductions from Worksheet 2, column (a)	2a	.00	
2b Prior year unallowed commercial revitalization deductions from Worksheet 2, column (b)	2b	.00	
2c Add lines 2a and 2b	2c		.00

All other passive activities

3a Activities with net income from Worksheet 3, column (a)	3a	.00	
3b Activities with net loss from Worksheet 3, column (b)	3b	.00	
3c Prior years unallowed losses from Worksheet 3, column (c) (see instructions)	3c	.00	
3d Add lines 3a, 3b, and 3c	3d		.00

4 Add lines 1d, 2c, and 3d. Note: If this line is zero or more, stop here and submit this form with your return; all losses are allowed, including any prior year unallowed losses entered on line 1c, 2b, or 3c. Report the losses on the forms and schedules normally used	4		35172.00
---	---	--	----------

- If line 4 is a loss and:
- Line 1d is a loss, go to Part II.
 - Line 2c is a loss (and line 1d is zero or more), skip Part II and go to Part III.
 - Line 3d is a loss (and lines 1d and 2c are zero or more), skip Parts II and III and go to Part IV, line 15.

Caution: If married filing separately, filing status (3), and you lived with your spouse at any time during the year, **do not** complete Part II or Part III. Instead, go to line 15.

Part II - Special allowance for rental real estate activities with active participation

Note: Enter all numbers in Part II as positive amounts (greater than zero). See instructions.

5 Enter the smaller of the loss on line 1d or the loss on line 4	5		.00
6 Enter 150,000 (if married filing separately, see instructions)	6	.00	
7 Enter federal modified adjusted gross income, but not less than zero (see instr.)	7	.00	
Note: If line 7 is greater than or equal to line 6, skip lines 8 and 9, and leave line 10 blank. Otherwise, go to line 8.			
8 Subtract line 7 from line 6	8	.00	
9 Multiply line 8 by 50% (.5). Do not enter more than 25,000. (If married filing separately, filing status (3), see instr.)	9		.00
10 Enter the smaller of line 5 or line 9	10		.00

If line 2c is a loss, go to Part III. Otherwise, go to line 15.

Part III - Special allowance for commercial revitalization deductions from rental real estate activities

Note: Enter all numbers in Part III as positive amounts (greater than zero). See instructions.

11 Enter 25,000 reduced by the amount, if any, on line 10. (If married filing separately, filing status (3), see instr.)	11		.00
12 Enter the loss from line 4	12		.00
13 Subtract line 10 from line 12	13		.00
14 Enter the smallest of line 2c (treated as a positive amount), line 11, or line 13	14		.00

Part IV - Total losses allowed

15 Add the income, if any, from lines 1a and 3a and enter the total	15		.00
16 Total losses allowed from all passive activities for this year. (Add lines 10, 14, and 15. See the instructions to find out how to report the losses on your return.)	16		.00

182001201024



Caution: File this form and its worksheets with your tax return. Keep a copy for your records.

Worksheet 1 - For Form IT-182, lines 1a, 1b, and 1c (see instructions)

Name of activity/property description and address	Date of acquisition	Date of sale	Current year		Prior years	Overall gain or loss	
			(a) Net income (line 1a)	(b) Net loss (line 1b)	(c) Unallowed loss (line 1c)	(d) Gain	(e) Loss
FLEETPRIDE			35172 .00	.00	.00	35172 .00	.00
			.00	.00	.00	.00	.00
			.00	.00	.00	.00	.00
			.00	.00	.00	.00	.00
			.00	.00	.00	.00	.00
Totals. Enter on Form IT-182, lines 1a, 1b, and 1c			35172 .00	.00	.00		

Worksheet 2 - For Form IT-182, lines 2a and 2b (see instructions)

Name of activity/property description and address	(a) Current year deductions (line 2a)	(b) Prior years' unallowed deductions (line 2b)	(c) Overall loss
	.00	.00	.00
	.00	.00	.00
	.00	.00	.00
	.00	.00	.00
Totals. Enter on Form IT-182, lines 2a and 2b . . . . .	.00	.00	

Worksheet 3 - For Form IT-182, lines 3a, 3b, and 3c (see instructions)

Name of activity/property description and address	Date of acquisition	Date of sale	Current year		Prior years	Overall gain or loss	
			(a) Net income (line 3a)	(b) Net loss (line 3b)	(c) Unallowed loss (line 3c)	(d) Gain	(e) Loss
			.00	.00	.00	.00	.00
			.00	.00	.00	.00	.00
			.00	.00	.00	.00	.00
			.00	.00	.00	.00	.00
			.00	.00	.00	.00	.00
Totals. Enter on Form IT-182, lines 3a, 3b, and 3c . . . . .			.00	.00	.00		

Worksheet 4 - Use this worksheet if an amount is shown on Form IT-182, line 10 or 14 (see instructions)

Name of activity/property description and address	Form or schedule and line number to be reported on	(a) Loss	(b) Ratio	(c) Special Allowance	(d) Subtract column (c) from column (a)
		.00		.00	.00
		.00		.00	.00
		.00		.00	.00
		.00		.00	.00
Totals00	1.00	.00	.00

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Worksheet 5 - Allocation of unallowed losses (see instructions)

Name of activity/property description and address	Form or schedule and line number to be reported on	(a) Loss	(b) Ratio	(c) Unallowed loss
		.00		.00
		.00		.00
		.00		.00
		.00		.00
Totals00	1.00	.00

Worksheet 6 - Allowed losses (see instructions)

Name of activity/property description and address	Form or schedule and line number to be reported on	(a) Loss	(b) Unallowed loss	(c) Allowed loss
		.00	.00	.00
		.00	.00	.00
		.00	.00	.00
		.00	.00	.00
Totals . . . . .		.00	.00	.00

Worksheet 7 - Activities with losses reported on two or more different forms or schedules (see instructions)

Name of activity/property description and address:	(a)	(b)	(c) Ratio	(d) Unallowed loss	(e) Allowed loss
Form or schedule and line number to be reported on (see instructions): _____					
1a Net loss plus prior year unallowed loss from form or schedule . . . . .	.00				
1b Net income from form or schedule . . . . .	.00				
1c Subtract line 1b from line 1a. If zero or less, leave blank . . . . .		.00		.00	.00
Form or schedule and line number to be reported on (see instructions): _____					
1a Net loss plus prior year unallowed loss from form or schedule . . . . .	.00				
1b Net income from form or schedule . . . . .	.00				
1c Subtract line 1b from line 1a. If zero or less, leave blank . . . . .		.00		.00	.00
Form or schedule and line number to be reported on (see instructions): _____					
1a Net loss plus prior year unallowed loss from form or schedule . . . . .	.00				
1b Net income from form or schedule . . . . .	.00				
1c Subtract line 1b from line 1a. If zero or less, leave blank . . . . .		.00		.00	.00
Totals . . . . .		.00	1.00	.00	.00



**New York
Worksheet**

Form IT-196

Line 40, Total itemized deductions worksheet

(Keep for your records)

2020

Name(s) as shown on return

AKSHAI K AND CHANCHAL RUNCHAL

Your social security number

553 39 5912

- 1 Enter the total amounts from Form IT-196, lines 4, 9, 15, 19, 20, 28, and 39 1 94640
- 2 Enter the total amounts from Form IT-196, lines 4, 14, 16a, 20, 29, 30, and 37 2
- 3 Is the amount on line 2 less than the amount on line 1?
If **No**, **stop** here. Your deduction is **not** limited. Enter the amount from line 1 of this worksheet
on Form IT-196, line 40. Do not complete the rest of this worksheet.
If **Yes**, subtract line 2 from line 1 3 94640
- 4 Multiply line 3 by 80% (.80) 4 75712
- 5 Enter the amount from Form IT-201, line 19a or IT-203, line 19a (*Federal amount column*) 5 551167
- 6 Enter \$334,000 if married filing jointly or qualifying widow(er); \$306,150 if head of household;
\$278,300 if single; or \$167,000 if married filing separately 6 334000
- 7 Is the amount on line 6 less than the amount on line 5?
If **No**, **stop** here. Your deduction is **not** limited. Enter the amount from line 1 of this worksheet on
Form IT-196, line 40. Do not complete the rest of this worksheet.
If **Yes**, subtract line 6 from line 5 7 217167
- 8 Multiply line 7 by 3% (.03) 8 6515
- 9 Enter the smaller of line 4 or line 8 9 6515
- 10 **Total itemized deductions.** Subtract line 9 from line 1. Enter the result here and on Form IT-196, line 40. 10 88125

New York	Itemized Deduction Worksheet - Subtraction Adjustments (Attach to return)	2020
Name(s) as shown on return AKSHAI K AND CHANCHAL RUNCHAL		Your Social Security Number 553 39 5912

- A** State and local **income** taxes (or general sales tax, if applicable) from Form IT-196, line 5 and any foreign **income** taxes included on line 8 61247
- B** Ordinary and necessary expenses paid or incurred in connection with income, or property held for the production of income, which is exempt from New York income tax but only to the extent included on Form IT-196, lines 1 through 40 _____
- C** Amortization of bond premium attributable to 2020 on any bond whose interest income is exempt from New York income tax, but only to the extent included in Form IT-196, lines 1 through 40 _____
- D** Interest expense on money borrowed to purchase or carry bonds or securities whose interest is exempt from New York income tax, but only to the extent included in Form IT-196, lines 1 through 40 _____
- E** If you are a shareholder of a federal S corporation that could elect but did not elect to be a New York S corporation, any S corporation deductions included in Form IT-196, lines 1 through 40. If an S corporation short year is involved, you must allocate those deductions _____
- F** Premiums paid for long-term care insurance to the extent deducted in determining federal taxable income (from line 5 of Worksheet 1 below) _____

Worksheet 1 - Long-term care adjustment

1. Amount of long-term care premiums included on federal Schedule A, line 1 _____
2. Amount from federal Schedule A, line 1 _____
3. Divide line 1 by line 2 and round to the fourth decimal place _____
4. Amount from federal Schedule A, line 4 _____
5. Multiply line 4 by line 3 _____

**New York
Worksheet**

Form IT-196

Itemized Deductions Worksheets

(Keep for your records)

2020

Name(s) as shown on return

Your social security number

AKSHAI K AND CHANCHAL RUNCHAL

553 39 5912

- If the amount on Form IT-201, line 19a or IT-203, line 19a (*Federal amount* column) is **equal to or less than** the applicable amount in Table 1 below based on your filing status, enter the total of your subtraction adjustments on line 41.
- If the amount on Form IT-201, line 19a or IT-203, line 19a (*Federal amount* column) is **more than** the applicable amount in Table 1 below based on your filing status, you must complete Worksheet 2 below.

Table 1

Filing status	Applicable amount
Single (1)	\$ 278,300
Married filing joint return (2), or qualifying widow(er) (5)	334,000
Married filing separate return(3)	167,000
Head of household (4) (with qualifying person)	306,150

Worksheet 2

1	Enter amount from line 9 of <i>Line 40, Total itemized deduction worksheet</i> , in the instructions for Form IT-196	1	6515
2	Enter amount from line 3 of <i>Line 40, Total itemized deductions worksheet</i> , in the instructions for Form IT-196	2	94640
3	Divide line 1 by line 2 and round to the fourth decimal place	3	0.0688
4	Amount of subtraction adjustment A (described in instructions)	4	61247
5	Amount of subtraction adjustments B and C described in instructions that are included in total itemized deductions from Form IT-196, line 40, before any federal disallowance. Also include that portion of the deductions under subtraction adjustment E that is included in lines 19, 28, and 39 of Form IT-196 (e.g., contributions)	5	
6	Add line 4 and line 5	6	61247
7	Multiply line 6 by line 3	7	4214
8	Subtract line 7 from line 6	8	57033
9	Enter the amount of subtraction adjustments D and E described in instructions, excluding that portion of E included in line 5 above	9	
10	Enter the amount from Worksheet 1 , line 5	10	
11	Add lines 8, 9, and 10. Enter the total on Form IT-196, line 41.	11	57033

**New York
Worksheet**

Form IT-196

Itemized Deduction Adjustment
(Keep for your records)

2020

Name(s) as shown on return

Your social security number

AKSHAI K AND CHANCHAL RUNCHAL

553 39 5912

If your New York Adjusted Gross Income (NYAGI) (Form IT-201, line 33 or Form IT-203, line 32) is:

- \$100,000 or less, leave line 46 blank and go to line 47;
- more than \$100,000 but not more than \$475,000, fill in Worksheet 3 below;
- more than \$475,000 but not more than \$525,000, fill in Worksheet 4 below;
- more than \$525,000 but not more than \$1,000,000, enter 50% (.50) of line 45 on line 46;
- more than \$1,000,000, but not more than \$10,000,000, fill in Worksheet 5 below; or
- more than \$10,000,000, fill in Worksheet 6 below.

Worksheet 3

- 1 NYAGI (from Form IT-201, line 33 or Form IT-203, line 32) 1 _____
 - 2 Filing status (1) or (3) enter \$100,000 **or** filing status (4) enter \$150,000, **or** filing status (2) or (5) enter \$200,000 2 _____
 - 3 Subtract line 2 from line 1. (If line 2 is more than line 1, leave line 46 blank. **Do not continue with this worksheet.**) 3 _____
 - 4 Enter the lesser of line 3 or \$50,000 4 _____
 - 5 Divide line 4 by \$50,000 and round to the fourth decimal place 5 _____
 - 6 Enter 25% (.25) of line 45 6 _____
 - 7 Multiply line 5 by line 6 7 _____
- Enter this amount on line 46.**

Worksheet 4

- 1 Enter the excess of NYAGI over \$475,000 (cannot exceed \$50,000) 1 44584
 - 2 Divide line 1 by \$50,000 and round to the fourth decimal place 2 0.8917
 - 3 Enter 25% (.25) of line 45 3 7773
 - 4 Multiply line 2 by line 3 4 6931
 - 5 Add lines 3 and 4 5 14704
- Enter this amount on line 46.**

Worksheet 5

- 1 Enter the amount from line 45 1 _____
 - 2 Enter 50% (.50) of your gifts to charity (Form IT-196, line 19) 2 _____
 - 3 Subtract line 2 from line 1 3 _____
- Enter this amount on line 46.**

Worksheet 6

- 1 Enter the amount from line 45 1 _____
 - 2 Enter 25% (.25) of your gifts to charity (Form IT-196, line 19) 2 _____
 - 3 Subtract line 2 from line 1 3 _____
- Enter this amount on line 46.**

**New York State Tax
Computation Worksheet**

**New York AGI of more than \$107,650 -
Married filing jointly and qualifying widow(er)**
(Keep for your records)

2020

Name(s) as shown on return

AKSHAI K AND CHANCHAL RUNCHAL

Your social security number

553 39 5912

☒ If your New York AGI (IT-201, line **33** or IT-203, line **32**) is **more than \$323,200, but not more than \$2,155,350**, and your taxable income (IT-201, line **38** or IT-203, line **37**) is **more than \$323,200**, then you must compute your tax using **Worksheet 3**.

☐ If your New York AGI (IT-201, line **33** or IT-203, line **32**) is **more than \$2,155,350**, then you must compute your tax using **Worksheet 4**.

Tax computation worksheet 3

1. Enter your New York AGI from Form IT-201, line 33 or IT-203, line 32	1.	519584.00
2. Enter your taxable income from Form IT-201, line 38 or Form IT-203, line 37	2.	503196.00
3. Multiply line 2 by 6.85% (.0685). (Stop: If the line 1 amount is \$373,200 or more , skip lines 4 through 10 and enter the line 3 amount on line 11)	3.	34469.00
4. Enter your New York State tax on the line 2 amount from the <i>New York State tax rate schedule</i>	4.	
5. Subtract line 4 from line 3	5.	
6. Enter \$1,043 on line 6	6.	1,043
7. Subtract line 6 from line 5	7.	
8. Enter the excess of line 1 over \$323,200	8.	
9. Divide line 8 by \$50,000 and round the result to the fourth decimal place	9.	
10. Multiply line 7 by line 9	10.	
11. Add lines 4, 6, and 10. Enter here and on Form IT-201, line 39 or Form IT-203, line 38	11.	34469.00

Tax computation worksheet 4

1. Enter your New York AGI from Form IT-201, line 33 or IT-203, line 32	1.	
2. Enter your taxable income from Form IT-201, line 38 or Form IT-203, line 37	2.	
3. Multiply line 2 by 8.82% (.0882). (Stop: If the line 1 amount is \$2,205,350 or more , skip lines 4 through 10 and enter the line 3 amount on line 11)	3.	
4. Enter your New York State tax on the line 2 amount from the <i>New York State tax rate schedule</i>	4.	
5. Subtract line 4 from line 3	5.	
6. If line 2 is \$161,550 or less , enter \$526 on line 6. If line 2 is more than \$161,550 but not more than \$323,200 , enter \$1,043 on line 6. If line 2 is more than \$323,200 , enter \$2,465 on line 6	6.	
7. Subtract line 6 from line 5	7.	
8. Enter the excess of line 1 over \$2,155,350	8.	
9. Divide line 8 by \$50,000 and round the result to the fourth decimal place	9.	
10. Multiply line 7 by line 9	10.	
11. Add lines 4, 6, and 10. Enter here and on Form IT-201, line 39 or Form IT-203, line 38	11.	

New York	Itemized Deduction Worksheet - Addition Adjustments (Attach to Form IT-196)	2020
Name(s) as shown on return AKSHAI K AND CHANCHAL RUNCHAL		Your Social Security Number 553 39 5912

The following are the amounts which are exempt from federal income tax but are subject to New York income tax

Addition Adjustment Codes

- H** Interest expense on money borrowed to purchase or carry bonds or securities whose interest is subject to New York income tax, but exempt from federal income tax, if this interest expense was not deducted on your federal return or shown as a New York subtraction.
- I** Ordinary and necessary expenses paid or incurred during 2020 in connection with income, or property held for the production of income, which is subject to New York income tax but exempt from federal income tax, if these expenses were not deducted on your federal return or shown as a New York subtraction.
- J** Amortization of bond premium attributable to 2020 on any bond whose interest income is subject to New York income tax, but exempt from federal income tax, if this amortization was not deducted on your federal return or shown as a New York subtraction.
- K** Amount of disallowed union dues included on the Unreimbursed employee business expenses worksheet, line 4, that were subject to the 2% miscellaneous itemized deduction floor.

Addition Adjustment Code	New York State Form IT-196, Line 44	New York City Form IT-360.1, Line 33	
		Taxpayer/Joint	Spouse
H			
I			
J			
K			
College tuition itemized deduction			

Addition Adjustment Code J - Allowable deduction of the bond premium on tax-exempt bonds from other states

The allowable deduction of the bond premium taken on NY196 line 44 (worksheet NYITMADD Item J) is computed using the percentage of Box 8 that is other state municipal interest multiplied by Box 13.

1	Federal 1099-INT Screen Instance: <u>15</u>	Payer Name: <u>MARILL LYNCH</u>
a. Tax-exempt interest (Box 8)		<u>2119.</u>
b. Bond premium on tax-exempt bonds (Box 13). Cannot exceed Box 8		<u>685.</u>
c. Amount of Box 8 LESS Box 13 that is:		
	c1. NYS municipal interest	_____ % or _____
	c2. Other state municipal interest	_____ % or _____
d. Allowable deduction of the bond premium		(line b multiplied by the percent shown on line c2) _____

2	Federal 1099-INT Screen Instance: _____	Payer Name: _____
a. Tax-exempt interest (Box 8)		_____
b. Bond premium on tax-exempt bonds (Box 13). Cannot exceed Box 8		_____
c. Amount of Box 8 LESS Box 13 that is:		
	c1. NYS municipal interest	_____ % or _____
	c2. Other state municipal interest	_____ % or _____
d. Allowable deduction of the bond premium		(line b multiplied by the percent shown on line c2) _____

3	Federal 1099-INT Screen Instance: _____	Payer Name: _____
a. Tax-exempt interest (Box 8)		_____
b. Bond premium on tax-exempt bonds (Box 13). Cannot exceed Box 8		_____
c. Amount of Box 8 LESS Box 13 that is:		
	c1. NYS municipal interest	_____ % or _____
	c2. Other state municipal interest	_____ % or _____
d. Allowable deduction of the bond premium		(line b multiplied by the percent shown on line c2) _____

Name(s) as shown on return AKSHAI K AND CHANCHAL RUNCHAL	Your social security number 553 39 5912
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Interest You Paid - Line 11 Information:

Home mortgage interest not reported to you on federal Form 1098. If paid to the person from whom you bought the home, provide that person's name, identifying number and address

Name	
ID number	
Address	

Line 8 (Other Taxes) or Line 24 (Other Job Expenses) Information:

LINE 8 - OTHER TAXES	
Description	Amount
DMV	325

Name(s) as shown on return AKSHAI K AND CHANCHAL RUNCHAL	Your social security number 553 39 5912
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Interest You Paid - Line 11 Information:

Home mortgage interest not reported to you on federal Form 1098. If paid to the person from whom you bought the home, provide that person's name, identifying number and address

Name	
ID number	
Address	

Line 8 (Other Taxes) or Line 24 (Other Job Expenses) Information:

LINE 24 - OTHER EXPENSES	
Description	Amount
JP MORGAN INVESTMENT MANAGEMENT	1484
MERRILL LYNCH	2180



New York State E-File Signature Authorization for Tax Year 2020

For Forms IT-201, IT-201-X, IT-203, IT-203-X, IT-214, and NYC-210

Electronic return originator (ERO): Do not mail this form to the Tax Department. Keep it for your records.

Taxpayer's name AKSHAI K RUNCHAL	Spouse's name <i>(jointly filed return only)</i> CHANCHAL RUNCHAL
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Purpose

Form TR-579-IT must be completed to authorize an ERO to e-file a personal income tax return and to transmit bank account information for the electronic funds withdrawal.

EROs must complete Part C prior to transmitting electronically filed income tax returns (Forms IT-201, IT-201-X, IT-203, IT-203-X, IT-214, and NYC-210).

General instructions

Taxpayers must complete Part B before the ERO transmits the taxpayer's electronically filed Forms IT-201, *Resident Income Tax Return, IT-201-X, Amended Resident Income Tax Return, IT-203, Nonresident and Part-Year Resident Income Tax Return, IT-203-X, Amended Nonresident and Part-Year Resident Income Tax Return, IT-214, Claim for Real Property Tax Credit, or NYC-210, Claim for New York City School Tax Credit*. Note that an electronic signature can be used as described in TSB-M-20(1)C, (2)I, *E-File Authorizations (TR-579 forms) for Taxpayers Using a Paid Preparer for Electronically Filed Tax Returns*.

For returns filed jointly, both spouses must complete and sign Form TR-579-IT.

Both the paid preparer and the ERO are required to sign Part C. However, if an individual performs as both the paid preparer and the ERO, he or she is only required to sign as the paid preparer. It is not necessary to include the ERO signature in this case. Note that an alternative signature can be used as described in Publication 58, *Information for Income Tax Return Preparers*, available on our website.

This form is not required for electronically filed Form IT-370, *Application for Automatic Six-Month Extension of Time to File for Individuals*. See Form TR-579.1-IT, *New York State Taxpayer Authorization for Electronic Funds Withdrawal for Tax Year 2020 Form IT-370 and Tax Year 2021 Form IT-2105*.

Part A - Tax return information

FORM IT-203

1 Federal adjusted gross income <i>(from applicable line)</i>	1.	551167.
2 Refund	2.	
3 Amount you owe	3.	2334.
4 Financial institution routing number	4.	
5 Financial institution account number	5.	
6 Account type: <input type="checkbox"/> Personal checking <input type="checkbox"/> Personal savings <input type="checkbox"/> Business checking <input type="checkbox"/> Business savings		

Part B - Declaration of taxpayer and authorizations for Forms IT-201, IT-201-X, IT-203, IT-203-X, IT-214, and NYC-210

Under penalty of perjury, I declare that I have examined the information on my 2020 New York State electronic personal income tax return, including any accompanying schedules, attachments, and statements, and certify that my electronic return is true, correct, and complete. The ERO has my consent to send my 2020 New York State electronic return to New York State through the Internal Revenue Service (IRS). In addition, by using a computer system and software to prepare and transmit my form electronically, I consent to the disclosure to New York State of all information pertaining to the transmission of my tax form electronically. I understand that by executing this Form TR-579-IT, I am authorizing the ERO to sign and file this return on my behalf and agree that the ERO's submission of my personal income tax return to the

IRS, together with this authorization, will serve as the electronic signature for the return and any authorized payment transaction. If I am paying my New York State personal income taxes due by electronic funds withdrawal, I certify that the account holder has authorized the New York State Tax Department and its designated financial agents to initiate an electronic funds withdrawal from the financial institution account indicated on my 2020 electronic return, and authorized the financial institution to withdraw the amount from that account. As New York does not support International ACH Transactions (IAT), I attest the source for these funds is within the United States. I understand and agree that I may revoke this authorization for payment only by contacting the Tax Department no later than two (2) business days prior to the payment date.

Taxpayer's signature	Date
Spouse's signature <i>(jointly filed return only)</i>	Date

Part C - Declaration of electronic return originator (ERO) and paid preparer

Under penalty of perjury, I declare that the information contained in this 2020 New York State electronic personal income tax return is the information furnished to me by the taxpayer. If the taxpayer furnished me a completed paper 2020 New York State return signed by a paid preparer, I declare that the information contained in the taxpayer's 2020 New York State electronic return

is identical to that contained in the paper copy of the return. If I am the paid preparer, under penalty of perjury I declare that I have examined this 2020 New York State electronic personal income tax return, and, to the best of my knowledge and belief, the return is true, correct, and complete. I have based this declaration on all information available to me.

Do not mail Form TR-579-IT to the Tax Department:

EROs must keep this form for three years and present it to the Tax Department upon request.

ERO's signature	Print name	Date
Paid preparer's signature	Print name JAGJIT SINGH ARORA E A	Date

NYWK_AGI	For your records only. Adjusted Gross Income Split Worksheet		2020 AGI FD / ST Summary	
Name(s) as shown on state return AKSHAI K & CHANCHAL RUNCHAL			Social Security Number 553-39-5912	
Federal 1040 Income and Adjustments	Federal		State	
	Col. A Taxpayer	Col. B Spouse	Col. A Taxpayer	Col. B Spouse
Federal 1040				
1 Wages, salaries, tips, etc.	1			
2b Taxable interest	2b	284	57	
3b Ordinary dividends	3b	5,543	8,018	
4b Taxable amount of IRA distributions	4b			
5b Taxable amount of Pensions and annuities	5b			
6 Taxable amount of Social security benefits	6	25,017	12,502	
7 Capital gain or (loss)	7	9,977	14,825	
Schedule 1 - Additional Income				
1 Taxable refunds, credits, or offsets of state and local income taxes	1			
2a Alimony received	2a			
3 Business income or (loss)	3			
4 Other gains or (losses)	4			
5 Rental real estate, royalties, partnerships, S corporations, trusts, etc.	5	202,026	272,918	35,172
6 Farm income or (loss)	6			
7 Unemployment compensation	7			
8 Other income.	8			
9 Add the amounts in each column for Federal 1040 Lines 1-7 and Schedule 1 lines 1-8. This is your total income	9	242,847	308,320	35,172
Schedule 1 - Adjustments to Income				
10 Educator Expenses	10			
11 Certain business expenses of reservists, performing artists, & fee-basis gov. officials	11			
12 Health savings account deduction	12			
13 Moving expenses	13			
14 Deductible part of self-employment tax	14			
15 Self-employed SEP, SIMPLE, and qualified plans	15			
16 Self-employed health insurance deduction	16			
17 Penalty on early withdrawal of savings	17			
18a Alimony paid	18a			
19 IRA deduction	19			
20 Student loan interest deduction	20			
21 Tuition and fees	21			
22 Line 22 other adjustments	22			
Charitable Contributions (Standard Deduction Only)				
Add lines 10 through 22 plus Charitable Contributions				
Line 9 less Line 22. This is your AGI		242,847	308,320	35,172

NYWK_D	For your records only. Capital Gains and Losses Worksheet	2020 FEDERAL D Summary	
Name(s) as shown on state return AKSHAI K & CHANCHAL RUNCHAL		Social Security Number 553-39-5912	

Part I Short-Term Capital Gains and Losses		Taxpayer	Spouse	Total
Line 1a	Totals for all ST 1099-B transactions reported to the IRS			
Line 1b	Transactions reported on 8949 with Box A checked	6,792	7,277	14,069
Line 2	Transactions reported on 8949 with Box B checked			
Line 3	Transactions reported on 8949 with Box C checked			
Line 4	Federal 6252 Short Term			
	Federal 4684 Short Term			
	Federal 6781 Short Term			
	Federal 8824 Short Term			
	Fed D2 ST Ln 4 (6252,4684,6781& 8824)			
Line 5	Partnership, S-Corporation, Fiduciary			
	Fiduciary Final Year Deductions			
Line 6	Federal Schedule D ST carryover amounts			
Subtotal:		6,792	7,277	14,069

Part II Long-Term Capital Gains and Losses		Taxpayer	Spouse	
Line 8a	Totals for all LT 1099-B transactions reported to the IRS			
Line 8b	Transactions reported on 8949 with Box D checked	3,181	7,543	10,724
Line 9	Transactions reported on 8949 with Box E checked			
Line 10	Transactions reported on 8949 with Box F checked			
Line 11	Federal 4797 Long Term			
	Federal 4797 Prior Year Unallowed Passive			
	Federal 4797 Sec 1231 from 6252			
	Federal 4797 Sec 1231 from 8824			
	Federal 2439 Long Term			
	Federal 6252 Long Term			
	Federal 4684 Long Term			
	Federal 6781 Long Term			
	Federal 8824 Long Term			
Line 12	Partnership, S-Corporation, Fiduciary			
	Final Year Deductions from Fiduciary			
Line 13	Capital Gain Distributions	4	5	9
Line 14	Federal Schedule D LT carryover amounts			
Subtotal:		3,185	7,548	10,733

State's Computation			
Total Capital Gain or Loss		9,977	14,825
Limited Capital Gain or Loss (Amount carrying to the State)		9,977	14,825

Special Note 1

When multiple Federal 6252s & 8824s are entered for business **and** personal properties, Overrides **will** be required.

You may enter individual Overrides on state Sch D screen. Please review the following lines to determine if an Override is necessary.

- * Line 4 - Federal 6252 Short Term
- * Line 4 - Federal 8824 Short Term
- * Line 11 - Federal 4797 Sec 1231 from 6252
- * Line 11 - Federal 4797 Sec 1231 from 8824
- * Line 11 - Federal 6252 Long Term
- * Line 11 - Federal 8824 Long Term

NYWK_E

For your records only.
Rents, royalties, partnerships, estates, etc... Worksheet

2020 Schedule E
FD/ST Summary

Name(s) as shown on state return
AKSHAI K & CHANCHAL RUNCHAL

Social Security Number
553-39-5912

Federal

	Taxpayer	Spouse	Total
Rental/Royalty Income	43,975	114,866	158,841
Federal 4835 Farm Rental			
Partnership income (Total active & passive)	158,051	158,052	316,103
Estate/trust income (Total active & passive)			
Subchapter S income (Total active & passive)			
Federal REMIC Schedule Q			
Section 179 Deduction			
Federal 8829 Office in Home deduction			

Subtotal: 202,026 272,918 474,944

Federal's Computation

Total Rents, Royalties, Partnerships, Estates, etc.. (Amount carrying to the Federal). 202,026 272,918 474,944

State

	Taxpayer	Spouse	Total
Rental/Royalty Income		35,172	35,172
Federal 4835 Farm Rental			
Partnership income (Total active & passive)			
Estate/trust income (Total active & passive)			
Subchapter S income (Total active & passive)			
Federal REMIC Schedule Q			
Section 179 Deduction			
Federal 8829 Office in Home deduction			

Subtotal: 35,172 35,172

State's Computation

Total Rents, Royalties, Partnerships, Estates, etc.. (Amount carrying to the State). 35,172 35,172

NYWK_A5

State / Local tax payments made after 12/31/2020 that
will be deductible on 2021 Federal Schedule A

2020

Name(s) as shown on return

AKSHAI K & CHANCHAL RUNCHAL

Your Social Security Number

553-39-5912

A. 2020 Income taxes due that were paid after 12/31/2020

A1. 4th quarter estimate/extension (may be adj. by refund)
A2. Amount paid with return 2,334
A3. Total payments made in 2021 **A.** 2,334

B. Adjustments made to payments

B1. Interest & Penalty
B2. Contributions, Donations, Checkoffs
B3. Other Tax payments (Use Tax, property tax, tangible tax, etc)
B4. Total adjustments **B.** _____

C. Total tax payments potentially deductible in 2021 (Line A less line B) **C.** 2,334

NY-COMP	Three-year State Tax Return Comparison			2020
Name(s) as shown on return AKSHAI K & CHANCHAL RUNCHAL				Taxpayer ID Number 553-39-5912
[State] Income Tax Return	2018	2019	2020	Difference 2019-2020
Filing Status			MFJ	
Gross Income			35,172	35,172
Standard Deduction				
Itemized Deduction			16,388	16,388
Deductions				
Taxable Income			503,196	503,196
Actual State Income			34,066	34,066
State Income Tax			2,334	2,334
Local Taxes				
Use Tax				
Contributions				
Income Tax Withheld				
Estimates and Extension payments . . .				
Underpayment Penalty				
Overpayment Applied to Next Year . . .				
Refund				
Balance Due			2,334	2,334
Marginal tax rate				
Effective tax rate			6.850000	6.850000