FORM 6 — FULL AND PUBLIC DISCLOSURE OF FINANCIAL INTERESTS — 2016

FOR OFFICE USE ONLY:
FLORIDA COMMISSION ON ETHICS
JUN 30 2017
RECEIVED

PROCESSED

********AUTO**ALL FOR AADC 320 T2 P2 2 270
Mike A. Thomas
Superintendent of Schools
Dixie County School Board
Elected Constitutional Officer
533 NE 339th Ave
Old Town, FL 32680-4973

ID Code
ID No. 268068
Conf. Code
Thomas, Mike A.

CHECK IF THIS IS A FILING BY A CANDIDATE ☐

PART A -- NET WORTH

Please enter the value of your net worth as of December 31, 2016 or a more current date. [Note: Net worth is not calculated by subtracting your *reported* liabilities from your *reported* assets, so please see the instructions on page 3.]

My net worth as of June 1, 2017 was $ 678,000.-

PART B -- ASSETS

HOUSEHOLD GOODS AND PERSONAL EFFECTS:

Household goods and personal effects may be reported in a lump sum if their aggregate value exceeds $1,000. This category includes any of the following, if not held for investment purposes: jewelry; collections of stamps, guns, and numismatic items; art objects; household equipment and furnishings; clothing; other household items; and vehicles for personal use, whether owned or leased.

The aggregate value of my household goods and personal effects (described above) is $ 75,000

ASSETS INDIVIDUALLY VALUED AT OVER $1,000:

DESCRIPTION OF ASSET (specific description is required - see instructions p.4)	VALUE OF ASSET
See Exhibit "A"	See Exhibit "A"

PART C -- LIABILITIES

LIABILITIES IN EXCESS OF $1,000 (See instructions on page 4):

NAME AND ADDRESS OF CREDITOR	AMOUNT OF LIABILITY
DR. MARTIN 410 N MAIN ST. CHIEFLAND, FL. 32626	3500.-

JOINT AND SEVERAL LIABILITIES NOT REPORTED ABOVE:

NAME AND ADDRESS OF CREDITOR	AMOUNT OF LIABILITY
N/A	

(Continued on reverse side)

PART D -- INCOME

Identify each separate source and amount of income which exceeded $1,000 during the year, including secondary sources of income. Or attach a complete copy of your 2016 federal income tax return, including all W2s, schedules, and attachments. Please redact any social security or account numbers before attaching your returns, as the law requires these documents be posted to the Commission's website.

☒ I elect to file a copy of my 2016 federal income tax return and all W2's, schedules, and attachments.
[If you check this box and attach a copy of your 2016 tax return, you need not complete the remainder of Part D.]

PRIMARY SOURCES OF INCOME (See instructions on page 5):

NAME OF SOURCE OF INCOME EXCEEDING $1,000	ADDRESS OF SOURCE OF INCOME	AMOUNT

SECONDARY SOURCES OF INCOME [Major customers, clients, etc., of businesses owned by reporting person--see instructions on page 5]:

NAME OF BUSINESS ENTITY	NAME OF MAJOR SOURCES OF BUSINESS' INCOME	ADDRESS OF SOURCE	PRINCIPAL BUSINESS ACTIVITY OF SOURCE

PART E -- INTERESTS IN SPECIFIED BUSINESSES [Instructions on page 6]

	BUSINESS ENTITY # 1	BUSINESS ENTITY # 2	BUSINESS ENTITY # 3
NAME OF BUSINESS ENTITY	None		
ADDRESS OF BUSINESS ENTITY			
PRINCIPAL BUSINESS ACTIVITY			
POSITION HELD WITH ENTITY			
I OWN MORE THAN A 5% INTEREST IN THE BUSINESS			
NATURE OF MY OWNERSHIP INTEREST			

PART F - TRAINING

For officers required to complete annual ethics training pursuant to section 112.3142, F.S. Not Required At this time

☐ **I CERTIFY THAT I HAVE COMPLETED THE REQUIRED TRAINING.**

OATH

I, the person whose name appears at the beginning of this form, do depose on oath or affirmation and say that the information disclosed on this form and any attachments hereto is true, accurate, and complete.

Mike A. Thomas

SIGNATURE OF REPORTING OFFICIAL OR CANDIDATE

STATE OF FLORIDA
COUNTY OF Dixie

Sworn to (or affirmed) and subscribed before me this 26 day of June, 2017 by Mike A. Thomas

Nicole Chesser

(Signature of Notary Public--State of Florida)

(Print, Type, or Stamp Commissioned Name of Notary Public)

Personally Known X OR Produced Identification

Type of Identification Produced

NICOLE CHESSER MY COMMISSION EXPIRES August 11, 2019 #FF 905887 Bonded thru Notary Public Underwriters NOTARY PUBLIC STATE OF FLORIDA

If a certified public accountant licensed under Chapter 473, or attorney in good standing with the Florida Bar prepared this form for you, he or she must complete the following statement:

I, _____, prepared the CE Form 6 in accordance with Art. II, Sec. 8, Florida Constitution, Section 112.3144, Florida Statutes, and the instructions to the form. Upon my reasonable knowledge and belief, the disclosure herein is true and correct.

Signature _____ Date _____

Preparation of this form by a CPA or attorney does not relieve the filer of the responsibility to sign the form under oath.

IF ANY OF PARTS A THROUGH E ARE CONTINUED ON A SEPARATE SHEET, PLEASE CHECK HERE ☐

Exhibit "A"

1. Gilchrist Co. – Approx. 275 ft. X 1200 ft. – 25% interest $10,419.– Beg. at intersection of NE 22nd Ct. & NE 100th St. & run N approx. ½ mile to property located on East side of NE 22nd Ct.
2. Gilchrist Co. – Approx. 20 Acres – 25% interest – $14,543.– Beg. at intersection of SR 129 & SW 10th ST, & run W approx 1 mile to property located on South side of SW 10th St.
3. Gilchrist Co. – approx 45 Acres – 25% interest – ~~$28,125~~ [illegible], Begs at intersection of 307A & 307. Run approx ½ mile North to property located on East side of road 307.
4. Dixie Co. – approx. 60 acres – 19% interest – 24,548.–, Beg. at intersection of SR 349 & Road 351, Run approx. ½ mile N to property located on East side of SR 349.
5. Dixie Co. – NE 339 Ave., Old Town FL – Home – $205,237.–
6. Dixie Co. – 1.82 Acre – $10,000.– Beg. at intersection of SR 349 & Hwy 351 & run approx 150 yds along HW 351 to property located on N side of Hwy 351.
7. Smith Asset Managent Acct. – Ameritrade $235,774.25
8. SymeTRA – ANNUITY $18,500.–
9. FLA. Prepaid College PLAN (AARON, CADE, AUBREY, LUKE) $32,505.–
10. DRUMMOND BANK – SAVINGS $19,000.– Checking $5,000.–
11. Roth IRA 3,090.88
12. Boat & Motor 15,000
13. TRACTOR 5,000.–
14. Golf CART 1,000.–

Form **1040** Department of the Treasury—Internal Revenue Service (99) **U.S. Individual Income Tax Return** **2016** OMB No. 1545-0074 IRS Use Only–Do not write or staple in this space.

For the year Jan. 1–Dec. 31, 2016, or other tax year beginning , 2016, ending , 20 See separate instructions.

Your first name and initial	Last name	Your [redacted]
Michael A.	Thomas	
If a joint return, spouse's first name and initial	Last name	Spouse [redacted] number
Jill S.	Thomas	

Home address (number and street). If you have a P.O. box, see instructions. Apt. no. Make sure the SSN(s) above and on line 6c are correct.

533 NE 339 Avenue

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

Old Town FL 32680

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. ☐ You ☐ Spouse

Filing Status Check only one box.

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

Exemptions

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

Boxes checked on 6a and 6b: 2

c **Dependents:**

(1) First name	Last name	(2) Dependent's social security number	(3) Dependent's relationship to you	(4) ✓ if child under age 17 qual. for child tax credit (see instr.)
Aaron	Thomas	[redacted]	Son	
Cade	Thomas		Son	X
Luke	Thomas		Son	X
Aubrey	Thomas		Daughter	X

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

No. of children on 6c who:
- lived with you: 4
- did not live with you due to divorce or separation (see instructions):

Dependents on 6c not entered above:

d Total number of exemptions claimed — Add numbers on lines above ▶: 6

Income

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

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

7	Wages, salaries, tips, etc. Attach Form(s) W-2		7	111,839
8a	**Taxable** interest. Attach Schedule B if required		8a	7,689
b	**Tax-exempt** interest. **Do not** include on line 8a	8b 115		
9a	Ordinary dividends. Attach Schedule B if required		9a	6,022
b	Qualified dividends	9b 3,861		
10	Taxable refunds, credits, or offsets of state and local income taxes		10	
11	Alimony received		11	
12	Business income or (loss). Attach Schedule C or C-EZ		12	
13	Capital gain or (loss). Attach Schedule D if required. If not required, check here ▶ ☐		13	-3,000
14	Other gains or (losses). Attach Form 4797		14	
15a	IRA distributions — 15a — b Taxable amount		15b	
16a	Pensions and annuities — 16a — b Taxable amount		16b	
17	Rental real estate, royalties, partnerships, S corporations, trusts, etc. Attach Schedule E		17	32
18	Farm income or (loss). Attach Schedule F		18	
19	Unemployment compensation		19	
20a	Social security benefits — 20a — b Taxable amount		20b	
21	Other income. List type and amount See Statement 1		21	28
22	Combine the amounts in the far right column for lines 7 through 21. This is your **total income** ▶		22	122,610

Adjusted Gross Income

23	Educator expenses	23		
24	Certain business expenses of reservists, performing artists, and fee-basis government officials. Attach Form 2106 or 2106-EZ	24		
25	Health savings account deduction. Attach Form 8889	25		
26	Moving expenses. Attach Form 3903	26		
27	Deductible part of self-employment tax. Attach Schedule SE	27		
28	Self-employed SEP, SIMPLE, and qualified plans	28		
29	Self-employed health insurance deduction	29		
30	Penalty on early withdrawal of savings	30		
31a	Alimony paid b Recipient's SSN ▶	31a		
32	IRA deduction	32		
33	Student loan interest deduction	33		
34	Tuition and fees. Attach Form 8917	34		
35	Domestic production activities deduction. Attach Form 8903	35		
36	Add lines 23 through 35		36	
37	Subtract line 36 from line 22. This is your **adjusted gross income** ▶		37	122,610

Form 1040 (2016) Michael A. & Jill S. Thomas [redacted]

Tax and Credits	38	Amount from line 37 (adjusted gross income)		38	122,610
	39a	Check if: ☐ You were born before January 2, 1952, ☐ Blind. ☐ Spouse was born before January 2, 1952, ☐ Blind. } Total boxes checked ▶ 39a			
	b	If your spouse itemizes on a separate return or you were a dual-status alien, check here ▶ 39b ☐			
Standard Deduction for— • People who check any box on line 39a or 39b or who can be claimed as a dependent, see instructions. • All others: Single or Married filing separately, $6,300 Married filing jointly or Qualifying widow(er), $12,600 Head of household, $9,300	40	Itemized deductions (from Schedule A) or your standard deduction (see left margin)		40	13,380
	41	Subtract line 40 from line 38		41	109,230
	42	Exemptions. If line 38 is $155,650 or less, multiply $4,050 by the number on line 6d. Otherwise, see instructions		42	24,300
	43	Taxable income. Subtract line 42 from line 41. If line 42 is more than line 41, enter -0-		43	84,930
	44	Tax (see instr.). Check if any from: a ☐ Form(s) 8814 b ☐ Form 4972 c ☐		44	12,390
	45	Alternative minimum tax (see instructions). Attach Form 6251		45	
	46	Excess advance premium tax credit repayment. Attach Form 8962		46	
	47	Add lines 44, 45, and 46 ▶		47	12,390
	48	Foreign tax credit. Attach Form 1116 if required	48		
	49	Credit for child and dependent care expenses. Attach Form 2441	49		
	50	Education credits from Form 8863, line 19	50	835	
	51	Retirement savings contributions credit. Attach Form 8880	51		
	52	Child tax credit. Attach Schedule 8812, if required	52	2,350	
	53	Residential energy credits. Attach Form 5695	53		
	54	Other credits from Form: a ☐ 3800 b ☐ 8801 c ☐	54		
	55	Add lines 48 through 54. These are your total credits		55	3,185
	56	Subtract line 55 from line 47. If line 55 is more than line 47, enter -0- ▶		56	9,205
Other Taxes	57	Self-employment tax. Attach Schedule SE		57	
	58	Unreported social security and Medicare tax from Form: a ☐ 4137 b ☐ 8919		58	
	59	Additional tax on IRAs, other qualified retirement plans, etc. Attach Form 5329 if required		59	
	60a	Household employment taxes from Schedule H		60a	
	b	First-time homebuyer credit repayment. Attach Form 5405 if required		60b	
	61	Health care: individual responsibility (see instructions) Full-year coverage ☒		61	
	62	Taxes from: a ☐ Form 8959 b ☐ Form 8960 c ☐ Instructions; enter code(s)		62	
	63	Add lines 56 through 62. This is your total tax ▶		63	9,205
Payments If you have a qualifying child, attach Schedule EIC.	64	Federal income tax withheld from Forms W-2 and 1099	64	11,542	
	65	2016 estimated tax payments and amount applied from 2015 return	65		
	66a	Earned income credit (EIC)	66a		
	b	Nontaxable combat pay election 66b			
	67	Additional child tax credit. Attach Schedule 8812	67		
	68	American opportunity credit from Form 8863, line 8	68	557	
	69	Net premium tax credit. Attach Form 8962	69		
	70	Amount paid with request for extension to file	70		
	71	Excess social security and tier 1 RRTA tax withheld	71		
	72	Credit for federal tax on fuels. Attach Form 4136	72		
	73	Credits from Form: a ☐ 2439 b ▒ Reserved c ☐ 8885 d ☐	73		
	74	Add lines 64, 65, 66a, and 67 through 73. These are your total payments ▶		74	12,099
Refund	75	If line 74 is more than line 63, subtract line 63 from line 74. This is the amount you overpaid		75	2,894
	76a	Amount of line 75 you want refunded to you. If Form 8888 is attached, check here ▶ ☐		76a	2,894
Direct deposit? See instructions.	b	Routing number [redacted] ▶ c Type: ☒ Checking ☐ Savings			
	d	Account number [redacted]			
	77	Amount of line 75 you want applied to your 2017 estimated tax ▶	77		
Amount You Owe	78	Amount you owe. Subtract line 74 from line 63. For details on how to pay, see instructions ▶		78	
	79	Estimated tax penalty (see instructions)	79		

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

Designee's name ▶ Anne G Hodges Personal identification number (PIN) ▶ [redacted] Phone no. ▶ 352-498-7067

Sign Here Joint return? See instr. Keep a copy for your records.

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

Your signature | Date | Your occupation: Principal | Daytime phone number

Spouse's signature. If a joint return, both must sign. | Date | Spouse's occupation: Teacher | If the IRS sent you an Identity Protection PIN, enter it here (see instr.)

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
Anne G Hodges	Anne G Hodges	06/20/17		P00133800

Firm's name ▶ Anne G. Hodges, CPA Firm's EIN ▶ 59-2611172

Firm's address ▶ P.O. Box 1409 Cross City FL 32628 Phone no. 352-498-7067

SCHEDULE A (Form 1040)

Department of the Treasury
Internal Revenue Service (99)

Itemized Deductions

▶ Information about Schedule A and its separate instructions is at www.irs.gov/schedulea.

▶ Attach to Form 1040.

OMB No. 1545-0074

2016

Attachment Sequence No. 07

Name(s) shown on Form 1040: Michael A. & Jill S. Thomas

Your social security number: [redacted]

Medical and Dental Expenses	**Caution:** Do not include expenses reimbursed or paid by others.				
	1 Medical and dental expenses (see instructions)	1			
	2 Enter amount from Form 1040, line 38	2			
	3 Multiply line 2 by 10% (.10). But if either you or your spouse was born before January 2, 1952, multiply line 2 by 7.5% (0.075) instead	3			
	4 Subtract line 3 from line 1. If line 3 is more than line 1, enter -0-			4	
Taxes You Paid	5 State and local **(check only one box):** a [ ] Income taxes, **or** b [X] General sales taxes	5	1,542		
	6 Real estate taxes (see instructions)	6	4,195		
	7 Personal property taxes	7			
	8 Other taxes. List type and amount ▶	8			
	9 Add lines 5 through 8			9	5,737
Interest You Paid	10 Home mortgage interest and points reported to you on Form 1098	10			
Note: Your mortgage interest deduction may be limited (see instructions).	11 Home mortgage interest not reported to you on Form 1098. If paid to the person from whom you bought the home, see instructions and show that person's name, identifying no., and address ▶	11			
	12 Points not reported to you on Form 1098. See instructions for special rules	12			
	13 Mortgage insurance premiums (see instructions)	13			
	14 Investment interest. Attach Form 4952 if required. (See instructions.)	14			
	15 Add lines 10 through 14			15	
Gifts to Charity If you made a gift and got a benefit for it, see instructions.	16 Gifts by cash or check. If you made any gift of $250 or more, see instructions	16	7,640		
	17 Other than by cash or check. If any gift of $250 or more, see instructions. You **must** attach Form 8283 if over $500	17			
	18 Carryover from prior year	18			
	19 Add lines 16 through 18			19	7,640
Casualty and Theft Losses	20 Casualty or theft loss(es). Attach Form 4684. (See instructions.)			20	
Job Expenses and Certain Miscellaneous Deductions	21 Unreimbursed employee expenses—job travel, union dues, job education, etc. Attach Form 2106 or 2106-EZ if required. (See instructions.) ▶	21			
	22 Tax preparation fees	22			
	23 Other expenses—investment, safe deposit box, etc. List type and amount ▶ See Statement 2	23	2,117		
	24 Add lines 21 through 23	24	2,117		
	25 Enter amount from Form 1040, line 38	25	122,610		
	26 Multiply line 25 by 2% (0.02)	26	2,452		
	27 Subtract line 26 from line 24. If line 26 is more than line 24, enter -0-			27	0
Other Miscellaneous Deductions	28 Other—from list in instructions. List type and amount ▶ Portfolio Ded from K-1 - The Tho			28	3
Total Itemized Deductions	29 Is Form 1040, line 38, over $155,650? [X] **No.** Your deduction is not limited. Add the amounts in the far right column for lines 4 through 28. Also, enter this amount on Form 1040, line 40. [ ] **Yes.** Your deduction may be limited. See the Itemized Deductions Worksheet in the instructions to figure the amount to enter.			29	13,380
	30 If you elect to itemize deductions even though they are less than your standard deduction, check here ▶ [ ]				

SCHEDULE B
(Form 1040A or 1040)
(Rev. January 2017)
Department of the Treasury
Internal Revenue Service (99)

Interest and Ordinary Dividends

▶ Attach to Form 1040A or 1040.
▶ Information about Schedule B and its instructions is at www.irs.gov/scheduleb

OMB No. 1545-0074
2016
Attachment Sequence No. 08

Name(s) shown on return
Michael A. & Jill S. Thomas

Your social security number
[redacted]

Part I Interest

(See instructions on back and the instructions for Form 1040A, or Form 1040, line 8a.)

Note: If you received a Form 1099-INT, Form 1099-OID, or substitute statement from a brokerage firm, list the firm's name as the payer and enter the total interest shown on that form.

		Amount
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 instructions on back and list this interest first. Also, show that buyer's social security number and address ▶	
	Drummond Communtiy Bank	14
	TD Ameritrade Clearing Inc - Acct [redacted]	7,603
	The Thomas Family Corporation	3
	KKR & CO LP	69
2	Add the amounts on line 1	7,689
3	Excludable interest on series EE and I U.S. savings bonds issued after 1989. Attach Form 8815	
4	Subtract line 3 from line 2. Enter the result here and on Form 1040A, or Form 1040, line 8a ▶	7,689

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

Part II Ordinary Dividends

(See instructions on back and the instructions for Form 1040A, or Form 1040, line 9a.)

Note: If you received a Form 1099-DIV or substitute statement from a brokerage firm, list the firm's name as the payer and enter the ordinary dividends shown on that form.

		Amount
5	List name of payer ▶	
	TD Ameritrade Clearing Inc - Acct [redacted]70	5,926
	The Thomas Family Corporation [redacted]5	4
	KKR & CO LP	92
6	Add the amounts on line 5. Enter the total here and on Form 1040A, or Form 1040, line 9a ▶	6,022

Note: If line 6 is over $1,500, you must complete Part III.

Part III Foreign Accounts and Trusts

(See instructions on back.)

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 2016, did you have a financial interest in or signature authority over a financial account (such as a bank account, securities account, or brokerage account) located in a foreign country? See instructions		X
	If "Yes," are you required to file 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 2016, 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 on back		X

SCHEDULE D (Form 1040)

Department of the Treasury
Internal Revenue Service (99)

Capital Gains and Losses

▶ Attach to Form 1040 or Form 1040NR.
▶ Information about Schedule D and its separate instructions is at *www.irs.gov/scheduled*
▶ Use Form 8949 to list your transactions for lines 1b, 2, 3, 8b, 9, and 10.

OMB No. 1545-0074

2016

Attachment Sequence No. **12**

Name(s) shown on return
Michael A. & Jill S. Thomas

Your social security number
[redacted]

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

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	8	8	0	0
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 the back	7	0

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

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	33,500	32,221	0	1,279
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	26
12	Net long-term gain or (loss) from partnerships, S corporations, estates, and trusts from Schedule(s) K-1	12	-2
13	Capital gain distributions. See the instructions	13	1,583
14	Long-term capital loss carryover. Enter the amount, if any, from line 13 of your **Capital Loss Carryover Worksheet** in the instructions	14	(6,846)
15	**Net long-term capital gain or (loss).** Combine lines 8a through 14 in column (h). Then go to Part III on the back	15	-3,960

Michael A. & Jill S. Thomas [redacted]

Part III Summary

16	Combine lines 7 and 15 and enter the result	16	-3,960
	• If line 16 is a **gain,** enter the amount from line 16 on Form 1040, line 13, or Form 1040NR, line 14. Then go to line 17 below. • If line 16 is a **loss,** skip lines 17 through 20 below. Then go to line 21. Also be sure to complete line 22. • If line 16 is **zero,** skip lines 17 through 21 below and enter -0- on Form 1040, line 13, or Form 1040NR, line 14. Then go to line 22.		
17	Are lines 15 and 16 **both** gains? **Yes.** Go to line 18. **No.** Skip lines 18 through 21, and go to line 22.		
18	Enter the amount, if any, from line 7 of the **28% Rate Gain Worksheet** in the instructions ▶	18	
19	Enter the amount, if any, from line 18 of the **Unrecaptured Section 1250 Gain Worksheet** in the instructions ▶	19	
20	Are lines 18 and 19 **both** zero or blank? **Yes.** Complete the **Qualified Dividends and Capital Gain Tax Worksheet** in the instructions for Form 1040, line 44 (or in the instructions for Form 1040NR, line 42). **Don't** complete lines 21 and 22 below. **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, line 13, or Form 1040NR, line 14, the **smaller** of: • The loss on line 16 or • ($3,000), or if married filing separately, ($1,500) **Note:** When figuring which amount is smaller, treat both amounts as positive numbers.	21	(3,000)
22	Do you have qualified dividends on Form 1040, line 9b, or Form 1040NR, line 10b? [X] **Yes.** Complete the **Qualified Dividends and Capital Gain Tax Worksheet** in the instructions for Form 1040, line 44 (or in the instructions for Form 1040NR, line 42). [ ] **No.** Complete the rest of Form 1040 or Form 1040NR.		

Form **8949**

Department of the Treasury
Internal Revenue Service

Sales and Other Dispositions of Capital Assets

▶ Information about Form 8949 and its separate instructions is at *www.irs.gov/form8949.*

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

OMB No. 1545-0074

2016

Attachment Sequence No. **12A**

Name(s) shown on return

Social security number or taxpayer identification number

Michael A. & Jill S. Thomas [redacted]

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 short term. 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.

X **(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 *Column (e)* 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. (f) Code(s) from instructions	(g) Amount of adjustment	(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
SHORT TERM	Various	Various	8	8			0
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) ▶			8	8		0	0

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.

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

Form **8949** (2016)

DAA

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

Michael A. & Jill S. Thomas [redacted]

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 long term. 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.

- [X] **(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 *Column (e)* 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.** (f) Code(s) from instructions	(g) Amount of adjustment	(h) **Gain or (loss).** Subtract column (e) from column (d) and combine the result with column (g)
LoNG TERM	Various	Various	33,500	32,221			1,279
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) ▶			33,500	32,221		0	1,279

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)

Supplemental Income and Loss

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

▶ Attach to Form 1040, 1040NR, or Form 1041.

▶ Information about Schedule E and its separate instructions is at www.irs.gov/schedulee.

OMB No. 1545-0074

2016

Attachment Sequence No. 13

Name(s) shown on return

Your social security number

[redacted]

Michael A. & Jill S. Thomas

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** or **C-EZ** (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 2016 that would require you to file Form(s) 1099? (see instructions)	☐ Yes	☐ No
B	If "Yes," did you or will you file all required Forms 1099?	☐ Yes	☐ No

1a	Physical address of each property (street, city, state, ZIP code)											
A	KKR & CO LP - Royalty											
B												
C												

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	6		A			☐
B			B			☐
C			C			☐

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			
4 Royalties received	4	5		
Expenses:				
5 Advertising	5			
6 Auto and travel (see instructions)	6			
7 Cleaning and maintenance	7			
8 Commissions	8			
9 Insurance	9			
10 Legal and other professional fees	10			
11 Management fees	11			
12 Mortgage interest paid to banks, etc. (see instructions)	12			
13 Other interest	13			
14 Repairs	14			
15 Supplies	15			
16 Taxes	16			
17 Utilities	17			
18 Depreciation expense or depletion	18	3		
19 Other (list) ▶	19			
20 Total expenses. Add lines 5 through 19	20	3		
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	2		
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	5	
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	3	
e Total of all amounts reported on line 20 for all properties	23e	3	

24 **Income.** Add positive amounts shown on line 21. **Do not** include any losses	24	2
25 **Losses.** Add royalty losses from line 21 and rental real estate losses from line 22. Enter total losses here	25	( )
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 Form 1040, line 17, or Form 1040NR, line 18. Otherwise, include this amount in the total on line 41 on page 2	26	2

Schedule E (Form 1040) 2016 — Attachment Sequence No. 13 — Page 2

Name(s) shown on return. Do not enter name and social security number if shown on other side. — Your social security number

Michael A. & Jill S. Thomas — [redacted]

Caution: The IRS compares amounts reported on your tax return with amounts shown on Schedule(s) K-1.

Part II Income or Loss From Partnerships and S Corporations

Note: If you report a loss from an at-risk activity for which **any** amount is **not** at risk, you **must** check the box in column **(e)** on line 28 and attach **Form 6198.** See instructions.

27 Are you reporting any loss not allowed in a prior year due to the at-risk, excess farm loss, 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 any amount is not at risk
A	The Thomas Family Corporation	S		[redacted]	
B	KKR & CO LP	P			
C	Rental Real Estate	P			
D	Other Rental Income	P			

	Passive Income and Loss		Nonpassive Income and Loss		
	(f) Passive loss allowed (attach Form 8582 if required)	(g) Passive income from Schedule K-1	(h) Nonpassive loss from Schedule K-1	(i) Section 179 expense deduction from Form 4562	(j) Nonpassive income from Schedule K-1
A	10	9			
B			0		29
C			0		1
D	0	1			
29a Totals		10			30
b Totals	10				

30	Add columns (g) and (j) of line 29a	30	40
31	Add columns (f), (h), and (i) of line 29b	31	(10)
32	**Total partnership and S corporation income or (loss).** Combine lines 30 and 31. Enter the result here and include in the total on line 41 below	32	30

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. Enter the result here and include in the total on line 41 below	37	

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

38	(a) Name	(b) Employer identification number	(c) Excess inclusion from Schedules Q, line 2c (see instructions)	(d) Taxable income (net loss) from Schedules Q, line 1b	(e) Income from Schedules Q, line 3b

39	Combine columns (d) and (e) only. Enter the result here and include in the total on line 41 below	39	

Part V Summary

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

Form **4797**

Department of the Treasury
Internal Revenue Service

Sales of Business Property
(Also Involuntary Conversions and Recapture Amounts Under Sections 179 and 280F(b)(2))

▶ Attach to your tax return.

▶ Information about Form 4797 and its separate instructions is at *www.irs.gov/form4797.*

OMB No. 1545-0184

2016

Attachment Sequence No. **27**

Name(s) shown on return

Identifying number

Michael A. & Jill S. Thomas [redacted]

1 Enter the gross proceeds from sales or exchanges reported to you for 2016 on Form(s) 1099-B or 1099-S (or substitute statement) that you are including on line 2, 10, or 20. See instructions 1

Part I **Sales or Exchanges of Property Used in a Trade or Business and Involuntary Conversions From Other Than Casualty or Theft—Most Property Held More Than 1 Year** (see instructions)

2 (a) Description of property	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Gross sales price	(e) Depreciation allowed or allowable since acquisition	(f) Cost or other basis, plus improvements and expense of sale	(g) Gain or (loss) Subtract (f) from the sum of (d) and (e)
From K1						26

3	Gain, if any, from Form 4684, line 39	3	
4	Section 1231 gain from installment sales from Form 6252, line 26 or 37	4	
5	Section 1231 gain or (loss) from like-kind exchanges from Form 8824	5	
6	Gain, if any, from line 32, from other than casualty or theft	6	
7	Combine lines 2 through 6. Enter the gain or (loss) here and on the appropriate line as follows:	7	26
	Partnerships (except electing large partnerships) and S corporations Report the gain or (loss) following the instructions for Form 1065, Schedule K, line 10, or Form 1120S, Schedule K, line 9. Skip lines 8, 9, 11, and 12 below.		
	Individuals, partners, S corporation shareholders, and all others If line 7 is zero or a loss, enter the amount from line 7 on line 11 below and skip lines 8 and 9. If line 7 is a gain and you didn't have any prior year section 1231 losses, or they were recaptured in an earlier year, enter the gain from line 7 as a long-term capital gain on the Schedule D filed with your return and skip lines 8, 9, 11, and 12 below.		
8	Nonrecaptured net section 1231 losses from prior years. See instructions	8	
9	Subtract line 8 from line 7. If zero or less, enter -0-. If line 9 is zero, enter the gain from line 7 on line 12 below. If line 9 is more than zero, enter the amount from line 8 on line 12 below and enter the gain from line 9 as a long-term capital gain on the Schedule D filed with your return. See instructions	9	

Part II **Ordinary Gains and Losses** (see instructions)

10 Ordinary gains and losses not included on lines 11 through 16 (include property held 1 year or less):

11	Loss, if any, from line 7	11	( )
12	Gain, if any, from line 7 or amount from line 8, if applicable	12	
13	Gain, if any, from line 31	13	
14	Net gain or (loss) from Form 4684, lines 31 and 38a	14	
15	Ordinary gain from installment sales from Form 6252, line 25 or 36	15	
16	Ordinary gain or (loss) from like-kind exchanges from Form 8824	16	
17	Combine lines 10 through 16	17	
18	For all except individual returns, enter the amount from line 17 on the appropriate line of your return and skip lines a and b below. For individual returns, complete lines a and b below:		
a	If the loss on line 11 includes a loss from Form 4684, line 35, column (b)(ii), enter that part of the loss here. Enter the part of the loss from income-producing property on Schedule A (Form 1040), line 28, and the part of the loss from property used as an employee on Schedule A (Form 1040), line 23. Identify as from "Form 4797, line 18a." See instructions	18a	
b	Redetermine the gain or (loss) on line 17 excluding the loss, if any, on line 18a. Enter here and on Form 1040, line 14	18b	

For Paperwork Reduction Act Notice, see separate instructions.

Form **4797** (2016)

There are no amounts for Page 2

Form **8863**

Department of the Treasury
Internal Revenue Service (99)

Education Credits
(American Opportunity and Lifetime Learning Credits)

▶ Attach to Form 1040 or Form 1040A.

▶ Information about Form 8863 and its separate instructions is at *www.irs.gov/form8863.*

OMB No. 1545-0074

2016

Attachment Sequence No. **50**

Name(s) shown on return

Michael A. & Jill S. Thomas

Your social security number

[redacted]

CAUTION *Complete a separate Part III on page 2 for each student for whom you're claiming either credit before you complete Parts I and II.*

Part I Refundable American Opportunity Credit

1	After completing Part III for each student, enter the total of all amounts from all Parts III, line 30		1	1,392
2	Enter: $180,000 if married filing jointly; $90,000 if single, head of household, or qualifying widow(er)	2 180,000		
3	Enter the amount from Form 1040, line 38, or Form 1040A, line 22. If you're filing Form 2555, 2555-EZ, or 4563, or you're excluding income from Puerto Rico, see Pub. 970 for the amount to enter	3 122,610		
4	Subtract line 3 from line 2. If zero or less, **stop;** you can't take any education credit	4 57,390		
5	Enter: $20,000 if married filing jointly; $10,000 if single, head of household, or qualifying widow(er)	5 20,000		
6	If line 4 is: • Equal to or more than line 5, enter 1.000 on line 6 • Less than line 5, divide line 4 by line 5. Enter the result as a decimal (rounded to at least three places)		6	1.000
7	Multiply line 1 by line 6. **Caution:** If you were under age 24 at the end of the year **and** meet the conditions described in the instructions, you **can't** take the refundable American opportunity credit; skip line 8, enter the amount from line 7 on line 9, and check this box ▶ ☐		7	1,392
8	**Refundable American opportunity credit.** Multiply line 7 by 40% (0.40). Enter the amount here and on Form 1040, line 68, or Form 1040A, line 44. Then go to line 9 below		8	557

Part II Nonrefundable Education Credits

9	Subtract line 8 from line 7. Enter here and on line 2 of the Credit Limit Worksheet (see instructions)		9	835
10	After completing Part III for each student, enter the total of all amounts from all Parts III, line 31. If zero, skip lines 11 through 17, enter -0- on line 18, and go to line 19		10	
11	Enter the smaller of line 10 or $10,000		11	
12	Multiply line 11 by 20% (0.20)		12	
13	Enter: $131,000 if married filing jointly; $65,000 if single, head of household, or qualifying widow(er)	13		
14	Enter the amount from Form 1040, line 38, or Form 1040A, line 22. If you're filing Form 2555, 2555-EZ, or 4563, or you're excluding income from Puerto Rico, see Pub. 970 for the amount to enter	14		
15	Subtract line 14 from line 13. If zero or less, skip lines 16 and 17, enter -0- on line 18, and go to line 19	15		
16	Enter: $20,000 if married filing jointly; $10,000 if single, head of household, or qualifying widow(er)	16		
17	If line 15 is: • Equal to or more than line 16, enter 1.000 on line 17 and go to line 18 • Less than line 16, divide line 15 by line 16. Enter the result as a decimal (rounded to at least three places)		17	
18	Multiply line 12 by line 17. Enter here and on line 1 of the Credit Limit Worksheet (see instructions) ▶		18	
19	**Nonrefundable education credits.** Enter the amount from line 7 of the Credit Limit Worksheet (see instructions) here and on Form 1040, line 50, or Form 1040A, line 33		19	835

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

Form **8863** (2016)

Name(s) shown on return: Michael A. & Jill S. Thomas

Your social security number: [redacted]

CAUTION ***Complete Part III for each student for whom you're claiming either the American opportunity credit or lifetime learning credit. Use additional copies of page 2 as needed for each student.***

Part III Student and Educational Institution Information

See instructions.

20 Student name (as shown on page 1 of your tax return) Aaron Thomas	**21** Student social security number (as shown on page 1 of your tax return) [redacted]
22 Educational institution information (see instructions)	
a. Name of first educational institution Valdosta State University	**b.** Name of second educational institution (if any)
(1) Address. Number and street (or P.O. box). City, town or post office, state, and ZIP code. If a foreign address, see instructions. 1500 N Patterson St Valdosta GA 31698	**(1)** Address. Number and street (or P.O. box). City, town or post office, state, and ZIP code. If a foreign address, see instructions.
(2) Did the student receive Form 1098-T from this institution for 2016? [X] Yes [ ] No	**(2)** Did the student receive Form 1098-T from this institution for 2016? [ ] Yes [ ] No
(3) Did the student receive Form 1098-T from this institution for 2015 with box 2 filled in and box 7 checked? [ ] Yes [X] No	**(3)** Did the student receive Form 1098-T from this institution for 2015 with box 2 filled in and box 7 checked? [ ] Yes [ ] No
If you checked "No" in **both (2) and (3),** skip **(4).**	If you checked "No" in **both (2) and (3),** skip **(4).**
(4) If you checked "Yes" in **(2) or (3),** enter the institution's federal identification number (from Form 1098-T). 58-6002072	**(4)** If you checked "Yes" in **(2) or (3),** enter the institution's federal identification number (from Form 1098-T).

23	Has the Hope Scholarship Credit or American opportunity credit been claimed for this student for any 4 tax years before 2016?	[ ] Yes — **Stop!** Go to line 31 for this student.	[X] No — Go to line 24.
24	Was the student enrolled at least half-time for at least one academic period that began or is treated as having begun in 2016 at an eligible educational institution in a program leading towards a postsecondary degree, certificate, or other recognized postsecondary educational credential? See instructions.	[X] Yes — Go to line 25.	[ ] No — **Stop!** Go to line 31 for this student.
25	Did the student complete the first 4 years of postsecondary education before 2016? See instructions.	[ ] Yes — **Stop!** Go to line 31 for this student.	[X] No — Go to line 26.
26	Was the student convicted, before the end of 2016, of a felony for possession or distribution of a controlled substance?	[ ] Yes — **Stop!** Go to line 31 for this student.	[X] No — Complete lines 27 through 30 for this student.

CAUTION *You **can't** take the American opportunity credit and the lifetime learning credit for the **same student** in the same year. If you complete lines 27 through 30 for this student, don't complete line 31.*

American Opportunity Credit

27	Adjusted qualified education expenses (see instructions). **Don't enter more than $4,000**	**27**	1,392
28	Subtract $2,000 from line 27. If zero or less enter -0-	**28**	0
29	Multiply line 28 by 25% (0.25)	**29**	
30	If line 28 is zero, enter the amount from line 27. Otherwise, add $2,000 to the amount on line 29 and enter the result. Skip line 31. Include the total of all amounts from all Parts III, line 30, on Part I, line 1	**30**	1,392

Lifetime Learning Credit

31	Adjusted qualified education expenses (see instructions). Include the total of all amounts from all Parts III, line 31, on Part II, line 10	**31**	

Form **8867**

Department of the Treasury
Internal Revenue Service

Paid Preparer's Due Diligence Checklist

Earned Income Credit (EIC), Child Tax Credit (CTC), and American Opportunity Tax Credit (AOTC)

▶ **To be completed by preparer and filed with Form 1040, 1040A, 1040EZ, 1040NR, 1040SS, or 1040PR.**

▶ **Information about Form 8867 and its separate instructions is at *www.irs.gov/form8867*.**

OMB No. 1545-1629

2016

Attachment Sequence No. **70**

Taxpayer name(s) shown on return

Michael A. & Jill S. Thomas

Taxpayer identification number

[redacted]

Enter preparer's name and PTIN

Anne G Hodges P00133800

Due Diligence Requirements

Please complete the appropriate column for all credits claimed on this return (check all that apply).	EIC	CTC/ACTC	AOTC
1 Did you complete the return based on information for tax year 2016 provided by the taxpayer or reasonably obtained by you?	☐ Yes ☐ No	☒ Yes ☐ No	☒ Yes ☐ No
2 Did you complete the applicable EIC and/or CTC/ACTC worksheets found in the Form 1040, 1040A, 1040EZ, or 1040NR instructions, and/or the AOTC worksheet found in the Form 8863 instructions, or your own worksheet(s) that provides the same information, and all related forms and schedules for each credit claimed?	☐ Yes ☐ No	☒ Yes ☐ No	☒ Yes ☐ No
3 Did you satisfy the knowledge requirement? Answer "Yes" only if you can answer "Yes" to both 3a and 3b. To meet the knowledge requirement, did you:	☐ Yes ☐ No	☒ Yes ☐ No	☒ Yes ☐ No
a Interview the taxpayer, ask adequate questions, and document the taxpayer's responses to determine that the taxpayer is eligible to claim the credit(s)?	☐ Yes ☐ No	☒ Yes ☐ No	☒ Yes ☐ No
b Review adequate information to determine that the taxpayer is eligible to claim the credit(s) and in what amount?	☐ Yes ☐ No	☒ Yes ☐ No	☒ Yes ☐ No
4 Did any information provided by the taxpayer, a third party, or reasonably known to you in connection with preparing the return appear to be incorrect, incomplete, or inconsistent? (If "Yes," answer questions 4a and 4b. If "No," go to question 5.)	☐ Yes ☐ No	☐ Yes ☒ No	☐ Yes ☒ No
a Did you make reasonable inquiries to determine the correct or complete information?	☐ Yes ☐ No	☐ Yes ☐ No	☐ Yes ☐ No
b Did you document your inquiries? (Documentation should include the questions you asked, whom you asked, when you asked, the information that was provided, and the impact the information had on your preparation of the return.)	☐ Yes ☐ No	☐ Yes ☐ No	☐ Yes ☐ No
5 Did you satisfy the record retention requirement? To meet the record retention requirement, did you keep a copy of any document(s) provided by the taxpayer that you relied on to determine eligibility or to compute the amount for the credit(s)?	☐ Yes ☐ No	☒ Yes ☐ No	☒ Yes ☐ No
In addition to your notes from the interview with the taxpayer, list those documents, if any, that you relied on. School records or statement			
6 Did you ask the taxpayer whether he/she could provide documentation to substantiate eligibility for and the amount of the credit(s) claimed on the return?	☐ Yes ☐ No	☒ Yes ☐ No	☒ Yes ☐ No
7 Did you ask the taxpayer if any of these credits were disallowed or reduced in a previous year? (If credits were disallowed or reduced, go to question 7a; if not, go to question 8.)	☐ Yes ☐ No	☒ Yes ☐ No	☒ Yes ☐ No
a Did you complete the required recertification form(s)?	☐ Yes ☐ No	☐ Yes ☐ No	☐ Yes ☐ No
8 If the taxpayer is reporting self-employment income, did you ask adequate questions to prepare a complete and correct Form 1040, Schedule C?	☐ Yes ☐ No	☐ Yes ☐ No	☐ Yes ☐ No

For Paperwork Reduction Act Notice, see separate instructions.

Form **8867** (2016)

Due Diligence Questions for Returns Claiming EIC (If the return does not claim EIC, go to question 10.)

		EIC	CTC/ACTC	AOTC
9a	Did you explain to the taxpayer the rules about claiming the EIC when a child is the qualifying child of more than one person (tie-breaker rules), and have you determined that this taxpayer is, in fact, eligible to claim the EIC for the number of children for whom the EIC is claimed?	☐ Yes ☐ No		
b	Did you explain to the taxpayer that he/she may not claim the EIC if the taxpayer has not lived with the child for over half the year, even if the taxpayer has supported the child?	☐ Yes ☐ No		

Due Diligence Questions for Returns Claiming CTC and/or additional CTC (If the return does not claim CTC or Additional CTC, go to question 11.)

10a	Does the child reside with the taxpayer who is claiming the CTC/ACTC? (If "Yes," go to question 10c. If "No," answer question 10b.)		☒ Yes ☐ No	
b	Did you ask if there is an active Form 8332, Release/Revocation of Claim to Exemption for Child by Custodial Parent, or a similar statement in place and, if applicable, did you attach it to the return?		☐ Yes ☐ No	
c	Have you determined that the taxpayer has not released the claim to another person?		☒ Yes ☐ No	

Due Diligence Questions for Returns Claiming AOTC (If the return does not claim AOTC, go to *Credit Eligibility Certification*)

11	Did the taxpayer provide substantiation such as a Form 1098-T and receipts for the qualified tuition and related expenses for the claimed AOTC?			☒ Yes ☐ No

▶ **You have complied with all due diligence requirements with respect to the credits claimed on the return of the taxpayer identified above if you:**

A. Complete this Form 8867 truthfully and accurately and complete the actions described in this checklist for all credits claimed;

B. Submit Form 8867 in the manner required;

C. Interview the taxpayer, ask adequate questions, document the taxpayer's responses on the return or in your notes, review adequate information to determine if the taxpayer is eligible to claim the credit(s) and in what amount(s); **and**

D. Keep all five of the following records for 3 years from the latest of the dates specified in the Form 8867 instructions under *Document Retention.*

1. A copy of Form 8867,
2. The applicable worksheet(s) or your own worksheet(s) for any credits claimed,
3. Copies of any taxpayer documents you may have relied upon to determine eligibility for and the amount of the credit(s),
4. A record of how, when, and from whom the information used to prepare this form and worksheet(s) was obtained, and
5. A record of any additional questions you may have asked to determine eligibility for and amount of the credits, and the taxpayer's answers.

▶ **If you have not complied with all due diligence requirements for all credits claimed, you may have to pay a $510 penalty for each credit for which you have failed to comply.**

Credit Eligibility Certification

12	Do you certify that all of the answers on this Form 8867 are, to the best of your knowledge, true, correct and complete?			☒ Yes ☐ No

Form **8582**

Department of the Treasury
Internal Revenue Service(99)

Passive Activity Loss Limitations

▶ See separate instructions.
▶ Attach to Form 1040 or Form 1041.
▶ Information about Form 8582 and its instructions is available at *www.irs.gov/form8582.*

OMB No. 1545-1008

2016

Attachment Sequence No. **88**

Name(s) shown on return

Identifying number

Michael A. & Jill S. Thomas

Part I 2016 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		
b	Activities with net loss (enter the amount from Worksheet 1, column (b))	1b	( )	
c	Prior years unallowed losses (enter the amount from Worksheet 1, column (c))	1c	( )	
d	Combine lines 1a, 1b, and 1c		1d	

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	10	
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	(150)	
d	Combine lines 3a, 3b, and 3c		3d	-140
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	-140

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	0	
	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% (0.5). **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	10
16	**Total losses allowed from all passive activities for 2016** Add lines 10, 14, and 15. See instructions to find out how to report the losses on your tax return	16	10

Michael A. & Jill S. Thomas [redacted]

Form 8582 (2016)

Caution: *The worksheets must be filed with your tax return. Keep a copy for your records.*

Worksheet 1—For Form 8582, Lines 1a, 1b, and 1c (See instructions.)

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
Total. Enter on Form 8582, lines 1a, 1b, and 1c ▶					

Worksheet 2—For Form 8582, Lines 2a and 2b (See instructions.)

Name of activity	(a) Current year deductions (line 2a)	(b) Prior year unallowed deductions (line 2b)	(c) Overall loss
Total. Enter on Form 8582, lines 2a and 2b ▶			

Worksheet 3—For Form 8582, Lines 3a, 3b, and 3c (See instructions.)

Name of activity	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
The Thomas Family Corporation	9		150		141
KKR & CO LP	1			1	
Total. Enter on Form 8582, lines 3a, 3b, and 3c ▶	10		150		

Worksheet 4—Use this worksheet if an amount is shown on Form 8582, line 10 or 14 (See instructions.)

Name of activity	Form or schedule and line number to be reported on (see instructions)	(a) Loss	(b) Ratio	(c) Special allowance	(d) Subtract column (c) from column (a)
Total ▶			1.00		

Worksheet 5—Allocation of Unallowed Losses (See instructions.)

Name of activity	Form or schedule and line number to be reported on (see instructions)	(a) Loss	(b) Ratio	(c) Unallowed loss
The Thomas Family Corporation	Sch E2	141	1.0000	140
Total ▶		141	1.00	140

Michael A. & Jill S. Thomas [redacted]

Worksheet 6—Allowed Losses (See instructions.)

Name of activity	Form or schedule and line number to be reported on (see instructions)	(a) Loss	(b) Unallowed loss	(c) Allowed loss
The Thomas Family Corporation	Sch E2	150	140	10
Total ▶		150	140	10

Worksheet 7—Activities With Losses Reported on Two or More Forms or Schedules (See instructions.)

Name of activity:	(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 ▶					
b Net income from form or schedule ▶					
c Subtract line 1b from line 1a. If zero or less, enter -0- ▶					
Form or schedule and line number to be reported on (see instructions):					
1a Net loss plus prior year unallowed loss from form or schedule ▶					
b Net income from form or schedule ▶					
c Subtract line 1b from line 1a. If zero or less, enter -0- ▶					
Form or schedule and line number to be reported on (see instructions):					
1a Net loss plus prior year unallowed loss from form or schedule ▶					
b Net income from form or schedule ▶					
c Subtract line 1b from line 1a. If zero or less, enter -0- ▶					
Total ▶			1.00		

Federal Statements

Statement 1 - Form 1040, Line 21 - Other Income

Description	Amount
Other Income from K-1s	$ 27
Portfolio Income from K-1s	1
Total	$ 28

Federal Statements

Statement 2 - Schedule A, Line 23 - Other Expenses

Description	Amount
Ameritrade-9970	$
Portfolio Ded from K-1 - The Thomas Family Corporation	42
Inv Fees - TD Ameritrade Clearing Inc (9970)	2,075
Total	$ 2,117

Form **1040** | **Shareholder's Basis Worksheet Page 1** | **2016**

Name: Michael A. Thomas

Taxpayer Identification Number: [redacted]

Name of Entity: The Thomas Family Corporation

EIN: [redacted]

Passive Activity Type: Other Passive

K1 Unit: 1

Shareholder Stock Basis

1.	Beginning of year stock basis. Per IRC 1367(a)(2) do not enter an amount below zero	1.	1,288
	Increases to stock basis		
2.	Capital contributions	2.	
3.	Ordinary business income	3.	
4.	Net rental real estate income	4.	9
5.	Other net rental income	5.	
6.	Interest, dividends and royalties	6.	7
7.	Net capital gains	7.	
8.	Net section 1231 gain and ordinary business gain	8.	
9.	Tax-exempt interest and other tax-exempt income	9.	
10.	Other income	10.	
11.	Excess of deductions for depletion over basis of property (other than oil and gas)	11.	
12.	Other increases to stock basis	12.	
13.	Total increases to stock basis. Combine lines 2 through 12	13.	16
14.	**Stock basis before distributions and items of loss or deductions** Add line 1 and line 13 and enter the result here	14.	1,304
	Decreases to stock basis		
15.	Distributions allowed	15.	
16.	**Stock basis after distributions and before items of loss or deductions** Subtract line 15 from line 14. If zero or less, enter - 0 -	16.	1,304
17.	Losses and deductions applied against stock basis. (See Shareholder Basis Worksheet Page 2)	17.	47
18.	Other decreases to stock basis	18.	
19.	Amount used to restore loan basis	19.	
20.	Total decreases (other than distributions) to stock basis. Combine lines 17 through 19	20.	47
21.	**Stock basis at the end of year.** (Subtract line 20 from line 16). Per IRC 1367(a)(2) do not enter an amount below zero	21.	1,257

Shareholder Loan Basis

22.	Beginning of year loan basis. Per IRC 1367(b)(2)(A) do not enter an amount below zero	22.	
23.	Loans to corporation	23.	
24.	Loan basis restored from line 19 above	24.	
25.	Other increases to loan basis	25.	
26.	Loan repayments from line 40	26.	
27.	**Loan basis before losses and deductions.** Combine lines 22 through 26	27.	0
28.	Losses and deductions applied against loan basis. (See Shareholder Basis Worksheet Page 2)	28.	
29.	Other decreases to loan basis	29.	
30.	Total decreases to loan basis. Add lines 28 and 29	30.	0
31.	**Loan basis at the end of year** (Subtract line 30 from line 27). Per IRC 1367(b)(2)(A) do not enter an amount below zero	31.	0
32.	**Stock and loan basis at the end of the year** (Add lines 21 and line 31)	32.	1,257

Gain Recognized on Excess Distributions

33.	Property distributions reported in Box 16, Code D, Schedule K-1 (1120S)	33.	
34.	Stock basis before distributions and loss items (line 14) less gain from the entire disposition of stock reported on line 18.	34.	
35.	**Total gain recognized on excess distributions.** (Subtract line 34 from line 33)	35.	

- Sch D/8949, short-term capital gain _____
- Sch D/8949, long-term capital gain _____

Gain Recognized on Repayment of Shareholder Loan

36.	Loan basis at beginning of tax year	36.	
37.	Basis restored - amount used in prior years to offset losses	37.	
38.	Loan basis before loan repayment. Add line 36 and line 37	38.	
39.	Face amount of shareholder loan at beginning of tax year	39.	
40.	Loan repayments to shareholder during tax year	40.	
41.	Nontaxable return of loan basis. Divide line 38 by line 39 and multiply the result by line 40	41.	
42.	**Gain recognized on repayment of shareholder loan** (Subtract line 41 from line 40)	42.	

- Sch D/8949, short-term capital gain _____
- Sch D/8949, long-term capital gain _____
- Ordinary income on Schedule E page 2 _____

Form **1040** | **Shareholder's Basis Worksheet Page 2** | **2016**

Name: Michael A. Thomas

Taxpayer Identification Number: [redacted]

Entity Name: The Thomas Family Corporation EIN [redacted] Passive Activity Type: Other Passive K1 Unit: 1

Basis reduced by nondeductible items before loss and deduction items

Loss Allocated to Shareholder Stock and Loan Basis

	Suspended Losses	Current Year Loss	Total Loss	Percent	Allowed Stock Loss	Disallowed Stock Loss	Percent	Allowed Loan Loss	Disallowed Loss Carryforward	Total Allowed Loss
Nondeductible noncapital exp & oil/gas depletion deduction:				1.0000						
Losses and deductions:										
Ordinary business loss										
Net rental real estate loss										
Other net rental loss										
Short-term capital loss										
Long-term capital loss		2	2	0.0426	2					2
28% capital loss										
Section 1231 loss										
4797 - Ordinary loss										
Other portfolio loss										
1256 contracts and straddles										
Other losses - Schedule E										
Other losses - 1040 pg 1										
Section 179 expense										
Cash contributions (50%)										
Cash contributions (30%)										
Noncash contributions (50%)										
Noncash contributions (30%)										
Cap gain prop 50% org (30%)										
Cap gain prop (20%)										
Portfolio deductions (2% floor)		42	42	0.8936	42					42
Portfolio deductions (other)		3	3	0.0638	3					3
Investment interest expense										
Depletion										
Deductions-royalty income										
Section 59(e)(2) expenditures										
Preproductive period exp.										
Commercial revitalization ded										
Reforestation expense ded.										
Other deductions										
Foreign taxes										
Total losses and deductions		47	47	1.0000	47					47
Total nonded and deductible items		47	47		47					47

Form **1040** | **Capital Loss Carryover Worksheets** | **2016**

Name: Michael A. & Jill S. Thomas | Taxpayer Identification Number: [redacted]

2016 to 2017 Capital Loss Carryover Worksheet

Use this worksheet to figure your capital loss carryovers from 2016 to 2017 if Schedule D, Line 21, is a loss and **(a)** that loss is a smaller loss than the loss on Schedule D, line 16, or **(b)** Form 1040, line 41, is less than zero. Otherwise, you do not have any carryovers.

1.	Enter the amount from Form 1040, line 41. If a loss, enclose the amount in parentheses		1. 109,230
2.	Enter the loss from Schedule D, line 21, as a positive amount		2. 3,000
3.	Combine lines 1 and 2. If zero or less, enter -0-		3. 112,230
4.	Enter the **smaller** of line 2 or line 3		4. 3,000
	If line 7 of Schedule D is a loss, go to line 5; otherwise, enter -0- on line 5 and go to line 9.		
5.	Enter the loss from Schedule D, line 7, as a positive amount		5. 0
6.	Enter any gain from Schedule D, line 15. If a loss, enter -0-	6.	
7.	Add lines 4 and 6		7.
8.	**Short-term capital loss carryover to 2017.** Subtract line 7 from line 5. If zero or less, enter -0-		8.
	If line 15 of Schedule D is a loss, go to line 9; otherwise, skip lines 9 through 13.		
9.	Enter the loss from Schedule D, line 15, as a positive amount		9. 3,960
10.	Enter any gain from Schedule D, line 7	10.	
11.	Subtract line 5 from line 4. If zero or less, enter -0-	11. 3,000	
12.	Add lines 10 and 11		12. 3,000
13.	**Long-term capital loss carryover to 2017.** Subtract line 12 from line 9. If zero or less, enter -0-		13. 960

2016 to 2017 Capital Loss Carryover Worksheet, AMT

Use this worksheet to figure AMT capital loss carryovers from 2016 to 2017 if AMT Schedule D, Line 21, is a loss and **(a)** that loss is a smaller loss than the loss on AMT Schedule D, line 16 or **(b)** Form 6251, line 28 is a loss. Otherwise, you do not have any carryovers.

1.	Enter the amount from Form 6251, line 28. If a loss, enclose the amount in parentheses		1. 114,967
2.	Enter the loss from AMT Schedule D, line 21 as a positive amount		2. 3,000
3.	Combine lines 1 and 2. If zero or less, enter -0-		3. 117,967
4.	Enter the **smaller** of line 2 or line 3		4. 3,000
	If line 7 of AMT Schedule D is a loss, go to line 5; otherwise, enter -0- on line 5 and go to line 9.		
5.	Enter the loss from AMT Schedule D, line 7 as a positive amount		5.
6.	Enter the gain, if any, from AMT Schedule D, line 15	6.	
7.	Add lines 4 and 6		7.
8.	**AMT Short-term capital loss carryover to 2017.** Subtract line 7 from line 5. If zero or less, enter -0-		8.
	If line 15 of AMT Schedule D is a loss, go to line 9; otherwise, skip lines 9 through 13.		
9.	Enter the loss from AMT Schedule D, line 15, as a positive amount		9. 3,960
10.	Enter the gain, if any, from AMT Schedule D, line 7	10.	
11.	Subtract line 5 from line 4. If zero or less, enter -0-	11. 3,000	
12.	Add lines 10 and 11		12. 3,000
13.	**AMT Long-term capital loss carryover to 2017.** Subtract line 12 from line 9. If zero or less, enter -0-		13. 960

Form 982 Reduction of Capital Loss Carryovers to 2017

			Regular	AMT
1.	Subtract 2016 to 2017 Capital Loss Carryover Worksheet, line 7 from line 5	1.		
2.	Form 982 line 9 reduction of tax attributes applied to short-term capital loss carryover	2.		
3.	**Adjusted Short-term capital loss carryover to** 2017. Subtract line 2 from line 1. Enter this amount on line 8 in the 2016 to 2017 Capital Loss Carryover Worksheet	3.		
4.	Subtract 2016 to 2017 Capital Loss Carryover Worksheet, line 12 from line 9	4.		
5.	Form 982 line 9 reduction of tax attributes applied to long-term capital loss carryover	5.		
6.	**Adjusted Long-term capital loss carryover to** 2017. Subtract line 5 from line 4. Enter this amount on line 13 in the 2016 to 2017 Capital Loss Carryover Worksheet	6.		

Form **1040** | **Qualified Dividends and Capital Gain Tax Worksheet** | **2016**

Name: Michael A. & Jill S. Thomas

Taxpayer Identification Number: [redacted]

1.	Enter the amount from Form 1040, line 43. However if you are filing Form 2555 or 2555-EZ (relating to foreign earned income), enter the amount from line 3 of the Foreign Earned Income Tax Worksheets		1. 84,930	
2.	Enter the amount from Form 1040, line 9b*	2. 3,861		
3.	Are you filing Schedule D?* [X] **Yes.** Enter the **smaller** of line 15 or 16 of Schedule D. If either line 15 or 16 is a loss, enter -0- [ ] **No.** Enter the amount from Form 1040, line 13	3.		
4.	Add lines 2 and 3	4. 3,861		
5.	If filing Form 4952 (used to figure investment interest expense deduction), enter any amount from line 4g of that form. Otherwise, enter -0-	5. 0		
6.	Subtract line 5 from line 4. If zero or less, enter -0-		6. 3,861	
7.	Subtract line 6 from line 1. If zero or less, enter -0-		7. 81,069	
8.	Enter: $37,650 if single or married filing separately, $75,300 if married filing jointly or qualifying widow(er), $50,400 if head of household.		8. 75,300	
9.	Enter the smaller of line 1 or line 8		9. 75,300	
10.	Enter the smaller of line 7 or line 9		10. 75,300	
11.	Subtract line 10 from line 9. This amount is taxed at 0%		11. 0	
12.	Enter the smaller of line 1 or line 6		12. 3,861	
13.	Enter the amount from line 11		13. 0	
14.	Subtract line 13 from line 12		14. 3,861	
15.	Enter: $415,050 if single, $233,475 if married filing separately, $466,950 if married filing jointly or qualifying widow(er), $441,000 if head of household.		15. 466,950	
16.	Enter the smaller of line 1 or line 15		16. 84,930	
17.	Add lines 7 and 11		17. 81,069	
18.	Subtract line 17 from line 16. If zero or less, enter -0-		18. 3,861	
19.	Enter the smaller of line 14 or line 18		19. 3,861	
20.	Multiply line 19 by 15% (0.15)			20. 579
21.	Add lines 11 and 19		21. 3,861	
22.	Subtract line 21 from line 12		22. 0	
23.	Multiply line 22 by 20% (0.20)			23. 0
24.	Figure the tax on the amount on line 7. If the amount on line 7 is less than $100,000, use the Tax Table to figure tax. if the amount on line 7 is $100,000 or more, use the Tax Computation Worksheet			24. 11,811
25.	Add lines 20, 23, and 24			25. 12,390
26.	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 tax. if the amount on line 1 is $100,000 or more, use the Tax Computation Worksheet			26. 12,774
27.	**Tax on all taxable income.** Enter the **smaller** of line 25 or line 26. Also include this amount on Form 1040, line 44. (If you are filing Form 2555 or 2555-EZ, do not enter this amount on Form 1040, line 44. Instead, enter it on line 4 of the Foreign Earned Income Tax Worksheet)			27. 12,390

*If you are filing Form 2555 or 2555-EZ, these lines may be reduced (but not below zero) by your capital gain excess. Please refer to Foreign Earned Income Tax Worksheets - Excess Capital Gain for detail if the lines have been reduced.

Form **1040**

General Sales Tax Deduction Worksheet

2016

Name as shown on return: **Michael A. & Jill S. Thomas**

Taxpayer Identification Number: [redacted]

State of: **Florida**

Locality of: **Dixie**

General Sales Tax from IRS Tables

1.	Enter the amount of adjusted gross income (AGI) from Form 1040, Line 38	1.	122,610
2.	Add the nontaxable amounts from Form 1040, lines 8b, 15a, 16a, 20a (Exclude rollovers and tax-free Sec. 1035 exchanges)	2.	115
3.	Add the following nontaxable items: nontaxable combat pay, public assistance, veteran's benefits, and workers' compensation. Also include any amounts which increase spendable income, such as the refundable portion of refundable tax credits received in 2016	3.	
4.	Add lines 1 through 3, this is income for general sales tax table purposes	4.	122,725
5.	Enter the amount from the sales tax table in the Schedule A instructions. Part-year residents, complete lines 6 - 8; Full-year residents skip lines 6 - 8 and enter the amount from line 5 on line 9	5.	1,321
6.	Enter the number of days of residence in state	6.	
7.	Total days in year	7.	366
8.	Divide line 6 by line 7 (rounded to at least 3 decimal places)	8.	
9.	Multiply line 5 by line 8, this is the deductible general sales tax using the IRS table.	9.	1,321

Local Sales Tax Using IRS Tables

10.	Enter the amount from the sales tax table in the Schedule A instructions.	10.	1,321
11.	If you are a resident of Alaska, Arizona, Arkansas, Colorado, Georgia, Illinois, Louisiana, Mississippi (city of Jackson or Tupelo only), Missouri, New York State, North Carolina, South Carolina, Tennessee, Utah, or Virginia, enter the amount from the applicable Optional Local Sales Tax Table in the Schedule A instructions.	11.	
12.	Enter the local general sales tax rate (exclude statewide local sales tax rate)	12.	1.00000
13.	Enter the state general sales tax rate (include statewide local sales tax rate)	13.	6.0000
14.	Divide line 12 by line 13 (rounded to at least 3 decimal places)	14.	0.167
15.	If you entered an amount on line 11, multiply line 11 by line 12. This is the local sales tax using the optional local sales tax tables. Part-year residents, complete lines 16 - 18; Full-year residents skip lines 16 - 18 and enter the amount from line 15 on line 19	15.	221
	If you did not enter an amount on line 11, multiply line 10 by line 14. This is the local sales tax using the optional state and certain local sales tax tables. Part-year residents, complete lines 16 - 18; Full-year residents skip lines 16 - 18 and enter the amount from line 15 on line 19		
16.	Enter the number of days of residence in locality	16.	
17.	Total days in year	17.	366
18.	Divide line 16 by line 17 (rounded to at least 3 decimal places)	18.	
19.	Multiply line 15 by line 18. This is the deductible general local sales tax using the IRS tables.	19.	221

General Sales Tax Summary

20.	Enter the sum of line 9 from all General Sales Tax Deduction Worksheets	20.	1,321
21.	Enter the sum of line 19 from all General Sales Tax Deduction Worksheets	21.	221
22.	Add lines 20 and 21, this is the total General Sales taxes using the tables	22.	1,542
23.	Enter the actual state and local general sales taxes paid	23.	
24.	Enter the greater of line 22 or line 23	24.	1,542
25.	Enter the state and local taxes paid on specified items (major purchases)	25.	
26.	Add lines 24 and 25, this is the deductible General Sales tax	26.	1,542
27.	Enter total state and local income taxes paid	27.	

Enter the greater of line 26 or 27 on Schedule A, line 5. If line 26 is greater, mark Schedule A, line 5b. If line 27 is greater, mark Schedule A, line 5a.

Form **1040** | **Child Tax Credit Worksheets** | **2016**

Name: Michael A. & Jill S. Thomas

Taxpayer Identification Number: [redacted]

Child Tax Credit Worksheet - Form 1040, Line 52, Form 1040A, Line 35 or Form 1040NR, Line 49

1. Number of qualifying children: 3 x $1,000. Enter the result. — 1. 3,000
2. Enter the amount from Form 1040, line 38, Form 1040A, line 22, or Form 1040NR, line 37. — 2. 122,610
3. Enter the total of any exclusion of income from Puerto Rico, and amounts from Form 2555, lines 45 and 50 or Form 2555-EZ, line 18 — 3.
4. Add lines 2 and 3. — 4. 122,610
5. Enter $110,000 if married filing jointly; $75,000 if single, head of household, or qualifying widow(er); $55,000 if married filing separately. — 5. 110,000
6. Is the amount on line 4 more than the amount on line 5? — 6. 13,000
   - No. Leave line 6 blank. Enter -0- on line 7.
   - X Yes. Subtract line 5 from line 4. If the result is not a multiple of $1,000, increase it to the next multiple of $1,000.
7. Multiply the amount on line 6 by 5% (.05). Enter the result. — 7. 650
8. Subtract line 7 from line 1. If zero or less, **stop here;** you **cannot** take this credit. — 8. 2,350
9. Enter the amount from Form 1040, line 47, Form 1040A, line 30, or Form 1040NR, line 45. — 9. 12,390
10. Add the amounts from Form 1040 lines 48, 49, 50 & 51 or Form 1040A lines 31, 33 & 34, or Form 1040NR, lines 46, 47 & 48, plus any amounts from Form 5695, line 30, Form 8910, line 15, Form 8936, line 23, and Schedule R, line 22. Enter the total. — 10. 835
11. Are you claiming any of the following credits?
    - ● Mortgage interest credit, Form 8396 ● Adoption credit, Form 8839 ● Residential energy efficient property credit, Form 5695, Part I ● District of Columbia first-time homebuyer credit, Form 8859
    - X No. Enter the amount from line 10.
    - Yes. If you are filing Form 2555 or 2555-EZ, enter the amount from line 10. Otherwise, enter the amount from Child Tax Credit - Line 11 Worksheet below. — 11. 835
12. Subtract line 11 from line 9. — 12. 11,555
13. **Child tax credit.** Enter the **smaller** of line 8 or line 12 here and on Form 1040, line 52, Form 1040A, line 35 or Form 1040NR, line 49. — 13. 2,350

Child Tax Credit - Line 11 Worksheet

Use this worksheet **only** if you checked "Yes" on line 11 of the Child Tax Credit Worksheet above ***and*** you are not filing Form 2555 or 2555-EZ.

1. Enter the amount from line 8 of the Child Tax Credit Worksheet above. — 1.
2. Enter the taxable earned income from the Child Tax Credit Taxable Earned Income Worksheet. — 2.
3. Is the amount on line 2 more than $3,000? — 3.
   - No. Leave line 3 blank, enter -0- on line 4, and go to line 5.
   - Yes. Subtract $3,000 from the amount on line 2. Enter the result.
4. Multiply the amount on line 3 by 15% (.15) and enter the result. — 4.
5. Is the amount on line 1 of the Child Tax Worksheet above $3,000 or more?
   - No. If line 4 above is:
     - ● Zero, enter the amount from line 1 above on line 12 of this worksheet. Do not complete the rest of this worksheet. Instead, enter the amount from Child Tax Credit Worksheet line 10 on line 11, and complete lines 12 and 13.
     - ● More than zero, leave lines 6 through 9 blank, enter 0 on line 10, go to line 11 below.
   - Yes. If line 4 above is equal to or more than line 1 above, leave lines 6 through 9 blank, enter -0- on line 10, and go to line 11 below. Otherwise go to line 6.
6. If your employer withheld or you paid Additional Medicare Tax or Tier 1 RRTA taxes, use the Additional Medicare Tax and RRTA Tax Worksheet to figure the amount to enter; otherwise enter the total social security and Medicare taxes withheld from your pay (and your spouse's if filing a joint return). These taxes should be shown in boxes 4 and 6 of your Form(s) W-2. — 6.
7. Enter the total of the amounts from Form 1040, line 27 and line 58 (Form 1040NR, lines 27 and 56), plus any taxes identified with code "UT" on the dotted line next to Form 1040, line 62 (Form 1040NR, line 60). — 7.
8. Add lines 6 and 7. — 8.
9. Add the amounts from Form 1040, lines 66a and 71 or Form 1040A, line 42a and excess social security tax included on line 46 or Form 1040NR, line 67. Enter total. — 9.
10. Subtract line 9 from line 8. If the result is zero or less, enter -0-. — 10.
11. Enter the **larger** of line 4 or line 10. — 11.
12. Is the amount on line 11 of this worksheet more than the amount on line 1? — 12.
    - No. Subtract line 11 from line 1. Enter the result.
    - Yes. Enter -0-.

Next, complete Form 8396, Form 8839, Form 5695 (Part I), or Form 8859 where applicable.

13. Enter the total of the amounts from Form 8396, line 9, Form 8839, line 16, Form 5695, line 15 and Form 8859, line 3. — 13.
14. Enter the amount from line 10 of the Child Tax Credit Worksheet above. — 14.
15. Add lines 13 and 14. Enter this amount on line 11 of the Child Tax Credit Worksheet above. — 15.

Form 1040

K-1 Reconciliation Worksheet - Sch E, B, D, Form 4797

2016

Name Michael A. Thomas | Taxpayer Identification Number [redacted]

Entity Name The Thomas Family Corporation | EIN 35-2205445 | Entity Type S Corporation | Screen K1 | K1 Unit 1

Activity | Passive Activity Type Other Passive | Entire disposition of activity

	Current Year Amount	PY Suspended Basis Loss	Disallowed Basis Limitation	PY Suspended At-risk Loss	Disallowed At-risk Limitation	PY Suspended Passive Loss	Disallowed Loss Limitation	Tax Return
Schedule E page 2								
Ordinary business income/-loss								
Net rental real estate income/-loss	9							
Other net rental income/-loss								
Guaranteed payments								
Section 179 expense								
Disallowed Section 179 expense								
Depletion								
Section 59(e)(2) expenditures								
Preproductive period expense								
Commercial revitalization deduct								
Reforestation expense deduct								
Other deductions								
Unreimbursed expenses								
Other inc/loss - Schedule E								
Debt financed acquisition								
Dependent care benefits								
Total Schedule E page 2	9					-150	140	-1
Schedule E page 1								
Royalties								
Deductions-royalty income								
Depletion								
Total Schedule E page 1								
Schedule B								
Interest Income	3							3
Tax-exempt interest income								
Dividend Income	4							4
Qualified dividends (1040, Page 1)	2							2
Schedule D/8949/6781								
Short-term capital gain/-loss								
Long-term capital gain/-loss	-2							-2
28% capital gain/-loss								
1256 contracts and straddles								
Form 4797								
4797 Part I								
4797 Part II								
Section 179/280F recapture								

Form **1040** | **K-1 Reconciliation Worksheet - Form 1040, Sch A, Form 4952, 8903** | **2016**

Name Michael A. Thomas | Taxpayer Identification Number [redacted]

Entity Name The Thomas Family Corporation EIN [redacted] Entity Type S Corporation Screen K1 K1 Unit 1

Activity Passive Activity Type Other Passive Entire disposition of activity

	Current Year Amount	PY Suspended Basis Loss	Disallowed Basis Limitation	PY Suspended At-risk Loss	Disallowed At-risk Limitation	PY Suspended Passive Loss	Disallowed Loss Limitation	Tax Return
Form 1040 page 1								
Other portfolio income/-loss								
Other income/-loss								
Penalty on early withdrawal								
1040 page 2								
Federal income tax withheld								
Undistributed capital gains credit								
Recapture of low-income housing cr								
Recapture of indian employment cr								
Recapture of employ child care cr								
Recapture of new markets cr								
Recapture of qual electric veh cr								
Recapture of alt motor vehicle cr								
Recapture of alt fuel veh refueling cr								
Schedule A								
Cash contributions (50%)								
Cash contributions (30%)								
Noncash contributions (50%)								
Noncash contributions (30%)								
Cap gain prop 50% org (30%)								
Cap gain prop (20%)								
Portfolio deductions (2% floor)	42							42
Portfolio deductions (other)	3							3
Real estate taxes								
State and local tax withheld paid								
Foreign taxes								
Investment int from 4952								
Form 4952								
Investment interest expense								
Investment income adjustment								
Investment expenses	45							45
Form 8903								
Qualified production activities income								
Employer's W-2 wages								
Deductions attributable to QPAI		Current loss disallowed %	%	PY susp deducts	% Allowed	%		

Form **1040** | **K-1 Reconciliation Worksheet - Sch E, B, D, Form 4797** | **2016**

Name Michael A. & Jill S. Thomas | Taxpayer Identification Number [redacted]

Entity Name KKR & CO LP | EIN [redacted] | Entity Type Partnership | Screen K1 | K1 Unit 2

Activity | Passive Activity Type Not Passive | Entire disposition of activity

	Current Year Amount	PY Suspended Basis Loss	Disallowed Basis Limitation	PY Suspended At-risk Loss	Disallowed At-risk Limitation	PY Suspended Passive Loss	Disallowed Loss Limitation	Tax Return
Schedule E page 2								
Ordinary business income/-loss	29							29
Net rental real estate income/-loss	1							1
Other net rental income/-loss	1							1
Guaranteed payments								
Section 179 expense								
Disallowed Section 179 expense								
Depletion								
Section 59(e)(2) expenditures								
Preproductive period expense								
Commercial revitalization deduct								
Reforestation expense deduct								
Other deductions								
Unreimbursed expenses								
Other inc/loss - Schedule E								
Debt financed acquisition								
Dependent care benefits								
Total Schedule E page 2	31							31
Schedule E page 1								
Royalties	5							5
Deductions-royalty income								
Depletion	-3							-3
Total Schedule E page 1	2							2
Schedule B								
Interest Income	69							69
Tax-exempt interest income								
Dividend Income	92							92
Qualified dividends (1040, Page 1)	42							42
Schedule D/8949/6781								
Short-term capital gain/-loss								
Long-term capital gain/-loss								
28% capital gain/-loss								
1256 contracts and straddles								
Form 4797								
4797 Part I	26							26
4797 Part II								
Section 179/280F recapture								

Form **1040** | **K-1 Reconciliation Worksheet - Form 1040, Sch A, Form 4952, 8903** | **2016**

Name Michael A. & Jill S. Thomas | Taxpayer Identification Number [redacted]

Entity Name KKR & CO LP | EIN [redacted] | Entity Type Partnership | Screen K1 | K1 Unit 2

Activity | Passive Activity Type Not Passive | Entire disposition of activity

	Current Year Amount	PY Suspended Basis Loss	Disallowed Basis Limitation	PY Suspended At-risk Loss	Disallowed At-risk Limitation	PY Suspended Passive Loss	Disallowed Loss Limitation	Tax Return
Form 1040 page 1								
Other portfolio income/-loss	1							1
Other income/-loss	27							27
Penalty on early withdrawal								
1040 page 2								
Federal income tax withheld								
Undistributed capital gains credit								
Recapture of low-income housing cr								
Recapture of indian employment cr								
Recapture of employ child care cr								
Recapture of new markets cr								
Recapture of qual electric veh cr								
Recapture of alt motor vehicle cr								
Recapture of alt fuel veh refueling cr								
Schedule A								
Cash contributions (50%)								
Cash contributions (30%)								
Noncash contributions (50%)								
Noncash contributions (30%)								
Cap gain prop 50% org (30%)								
Cap gain prop (20%)								
Portfolio deductions (2% floor)								
Portfolio deductions (other)								
Real estate taxes								
State and local tax withheld paid								
Foreign taxes								
Investment int from 4952								
Form 4952								
Investment interest expense								
Investment income adjustment								
Investment expenses								
Form 8903								
Qualified production activities income								
Employer's W-2 wages								
Deductions attributable to QPAI		Current loss disallowed %	%	PY susp deducts	% Allowed	%		

Form **1040** | **K-1 Reconciliation Worksheet - Form 4684, Sch SE, Misc, Credits** | **2016**

Name Michael A. & Jill S. Thomas | Taxpayer Identification Number [redacted]

Entity Name KKR & CO LP | EIN [redacted] | Entity Type Partnership | Screen K1 | K1 Unit 2

Activity | Passive Activity Type Not Passive | Entire disposition of activity

	Current Year Amount	PY Suspended Basis Loss	Disallowed Basis Limitation	PY Suspended At-risk Loss	Disallowed At-risk Limitation	PY Suspended Passive Loss	Disallowed Loss Limitation	Tax Return
Form 4684								
Form 4684 lt loss trade/business								
Form 4684 lt loss income producing								
Form 4684 long-term gain								
Form 4684 st loss income producing								
Schedule SE								
Net earnings from self-employ								
Gross farming or fishing inc								
Gross nonfarm income								
Miscellaneous / Basis Worksheet								
Self-employed medical insurance								
Shareholder med ins not on Form W2								
Other tax-exempt income								
Nondeductible expenses								
Cash & market security distrib	253							253
Property distributions								
Repayment of shareholder loans								
Dependent care benefits (Form 2441)								
Credits								

Form **1040** | **Nonrefundable Personal Credit Limitation Worksheet** | **2016**

Name Michael A. & Jill S. Thomas | Taxpayer Identification Number [redacted]

Amounts from tax return

a.	Regular tax (Form 1040, line 44)	a.	12,390	h.	CTC, line 11 wrk, line 12	h.		n.	Form 8859, line 3	n.	
b.	AMT (Form 1040, line 45)	b.		i.	Child tax cr (Form 1040, line 52)	i.	2,350	o.	Form 8910, line 15	o.	
c.	Exc adv PTC (Form 1040, line 46)	c.		j.	Form 5695, line 30	j.		p.	Form 8936, line 23	p.	
d.	Foreign tax cr (Form 1040, line 48)	d.		k.	Form 5695, line 15	k.		q.	Form 8834, line 7	q.	
e.	Child care cr (Form 1040, line 49)	e.		l.	Form 8396, line 9	l.		r.	Form 3800, line 38	r.	
f.	Education cr (Form 1040, line 50)	f.	835	m.	Elderly cr (Sch R, line 22)	m.		s.	Form 8839, line 16	s.	
g.	Retirement cr (Form 1040, line 51)	g.									

		Form 2441	Schedule R	Form 8880	Form 5695, Part II	Form 5695, Part I
1.	Total tax available	1.				
2.	Other nonrefundable personal credits allowed	2.				
3.	Limitation based on tax liability, line 1 minus line 2	3.				
4.	Amount from line 3 reported on	4.				
5.	Code(s) for tax amount(s) from above	5.				
6.	Code(s) for credit amount(s) from above	6.				

		Form 8910, Part III	Form 8911, Part III	Form 8936, Part III	Form 8396	Form 8839
1.	Total tax available	1.				
2.	Other nonrefundable personal credits allowed	2.				
3.	Limitation based on tax liability, line 1 minus line 2	3.				
4.	Amount from line 3 reported on	4.				
5.	Code(s) for tax amount(s) from above	5.				
6.	Code(s) for credit amount(s) from above	6.				

		Form 8859	Form 8801
1.	Total tax available	1.	
2.	Other nonrefundable personal credits allowed	2.	
3.	Limitation based on tax liability, line 1 minus line 2	3.	
4.	Amount from line 3 reported on	4.	
5.	Code(s) for tax amount(s) from above	5.	
6.	Code(s) for credit amount(s) from above	6.	

Form 8863, Line 19

1.	Enter the amount from Form 8863, line 18		
2.	Enter the amount from Form 8863, line 9	835	
3.	Add lines 1 and 2	835	
4.	Enter the amount from Form 1040, line 47	12,390	
5.	Enter the total of code(s) d, e, and m from above		
6.	Subtract line 5 from line 4		12,390
7.	Enter the smaller of line 3 or line 6 here and on Form 8863, line 19		835

Form **1040**

Passive Activity Deduction Worksheet

2016

Name
Michael A. Thomas

Taxpayer Identification Number
[redacted]

Activity Type: The Thomas Family Corporation
Other passive

Form: K1 Unit: 1
Entire Disposition of Activity:

Regular Tax Loss Calculations

	Prior Year Suspended Losses	Current Year Generated	Current Year Utilized	Suspended Losses To Next Year
Operating	150		10	140
Short-term capital loss				
Long-term capital loss				
28% rate capital loss				
Section 1231 loss				
Ordinary business loss				
Other Losses - 1040 pg 1				
Commercial revitalization				

Alternative Minimum Tax Loss Calculations

	Prior Year Suspended Losses	Current Year Generated	Current Year Utilized	Suspended Losses To Next Year
Operating	96		10	86
Short-term capital loss				
Long-term capital loss				
28% rate capital loss				
Section 1231 loss				
Ordinary business loss				
Other Losses - 1040 pg 1				
Commercial revitalization				

Federal Statements

County of Dixie Board of Publ

Form W-2, Box 12

Description	Amount
Cost of employer-sponsored health coverage	$ 6,303
Total	$ 6,303

County of Dixie Board of Publ

Form W-2, Box 14 - Other

Description	Amount
20101	$ 39,921
20108	16,225
Total	$ 56,146

Form 1040, Line 8b - Tax-exempt Interest

Payer	Amount
TD Ameritrade	$ 115
Total	$ 115

Form 1040, Dividend Income

Payer	Ordinary Dividends	Qualified Dividends
TD Ameritrade	$ 5,926	$ 3,817
The Thomas Family Corporation	4	2
KKR & CO LP	92	42
Total	$ 6,022	$ 3,861

Capital Gain Distributions

Payer	Capital Gain Distribution
TD Ameritrade	$ 1,583
Total	$ 1,583

Federal Statements

Dixie County School Board

Form W-2, Box 12

Description	Amount
Cost of employer-sponsored health coverage	$ 6,303
Total	$ 6,303

Federal Statements

Schedule A, Line 1 - Medical and Dental Expenses

Description	Amount
Doctors/Dentists/Hospitals	$
Total	$ 0

Schedule A, Line 5b - State and Local General Sales Taxes

Description	Amount
General Sales Tax	$ 1,542
Total	$ 1,542

Schedule A, Line 6 - Real Estate Taxes

Description	Amount
0190 2015 pd in 16	$ 2,109
0190 2016 pd in 2016	2,086
Total	$ 4,195

Schedule A, Line 16 - Charitable Contributions by Cash or Check

Description	Amount
First Baptist Church	$ 7,640
First Baptist Church	
Total	$ 7,640

Form 4797 - Adjustments to Part I Gains and Losses

From K1	
KKR & CO LP	$ 26
Total	$ 26

Federal Statements

Form 8582, Passive Activity Income and Allowed Losses

Activity Name	Screen	Unit #	Current Year Net Income	Current Year Net Loss	Prior Year Unallowed Loss	Unallowed Loss	Allowed Loss	Form Location
The Thomas Family Corporation	K-1	1	$ 9	$	$ 150	$ 140	$ 10	Sch E Part II
KKR & CO LP	K-1	2	1					Sch E Part II
Total			$ 10	$ 0	$ 150	$ 140	$ 10	

Federal Statements

The Thomas Family Corporation

Shareholder's Basis Wrk Page 2 -Long-term Capital Losses) Allocated to Stock & Loan Basis

Activity Name	Total Loss	Allowed Stock Loss	Disallowed Stock Loss	Allowed Loan Loss	Disallowed Loan Loss	Total Allowed Loss
	$	$	$	$	$	$
Portfolio	2	2				2
Total	$ 2	$ 2	$ 0	$ 0	$ 0	$ 2

Form **1040** | **Carryover Report** | **2016**

Name
Michael A. & Jill S. Thomas

Taxpayer Identification Number
[redacted]

Carryover Item	Available to 2016	2016 Amounts		Carryover to 2017
Excess section 179				
Excess section 179 - AMT				
Minimum tax credit				
Investment interest				
Investment interest - AMT				
Short-term capital loss				
Short-term capital loss - AMT				
Long-term capital loss	6,846	Utilized	-5,886	960
Long-term capital loss - AMT	6,846	Utilized	-5,886	960
Residential energy efficient property				
D.C. first-time homebuyer credit				
Tax credit bonds				

Nonrecaptured Section 1231 Losses - Line 8, Form 4797

2011 Amounts		
2012 Amounts		
2013 Amounts		
2014 Amounts		
2015 Amounts		
Available to 2016		
2016 Amounts		
Carryover to 2017		

AMT Nonrecaptured Section 1231 Losses - Line 8, Form 4797

2011 Amounts		
2012 Amounts		
2013 Amounts		
2014 Amounts		
2015 Amounts		
Available to 2016		
2016 Amounts		
Carryover to 2017		

Form **1040**

K1 Detail Summary Report, Page 1

2016

Name
Michael A. & Jill S. Thomas

Taxpayer identification number
[redacted]

	Passthrough Entity Name	EIN	Entity Type	Passive Activity Type	Activity Disposed
A	The Thomas Family Corporation	[redacted]	S Corporation	Other Passive	
B	KKR & CO LP	[redacted]	Partnership	Not Passive	
C					
D					

Form / Schedule / Worksheet	A	B	C	D	Totals:	
Form 1040:						
Other Income:						
Other portfolio income (loss)		1			1	Form 1040, Line 21
Other income (loss) - 1040, Page 1		27			27	Form 1040, Line 21
Net operating loss carryover - regular						Form 1040, Line 21
Net operating loss carryover - AMT						Form 6251, Line 12
Prior Year Basis Items						Form 1040, Line 21
Basis Adjustment						Form 1040, Line 21
Prior Year At-Risk Items						Form 1040, Line 21
At-risk adjustment						Form 1040, Line 21
PAL adjustment						Form 1040, Line 21
PTP adjustment						Form 1040, Line 21
Self-employed health insurance deduction:						
Self-employed medical insurance						Form 1040, Line 29 / SE Health Ins Ded Wrk, Line
Basis Adjustment						Form 1040, Line 29 / SE Health Ins Ded Wrk, Line
At-risk adjustment						Form 1040, Line 29 / SE Health Ins Ded Wrk, Line
Penalty for early withdrawal of savings:						
Penalty for early withdrawal						Form 1040, Line 30
Prior Year Basis Losses						Form 1040, Line 30
Basis Adjustment						Form 1040, Line 30
Prior Year At-Risk Losses						Form 1040, Line 30
At-risk adjustment						Form 1040, Line 30
Federal income tax withheld						
Back up withholding						Form 1040, Line 61
Trust paid fed estimated tax						
Form 4562:						
Section 179 expenses						Form 4562, line 6
Prior Year Basis Losses						Form 4562, line 6
Basis Adjustment						Form 4562, line 6
Prior Year At-Risk Losses						Form 4562, line 6
At-risk adjustment						Form 4562, line 6
Section 179 carryover						Form 4562, line 10
Business income - basis adjustment						Form 4562, line 11
Business income - At-risk adjustment						Form 4562, line 11
Form 8903:						
Qualified production activities income						Form 8903, Line 7
Employer's W-2 wages						Form 8903, Line 15
Deductions attributable to QPAI						
Current year loss limitation adjustment						Form 8903, Line 7
Prior year suspended QPAI						Form 8903, Line 7
Prior year allowed						Form 8903, Line 7
Miscellaneous Items:						
Section 179 exp ded allow in PY						Form 4797, Part IV, Line 33
Section 179 recomputed depreciation						Form 4797, Part IV, Line 34
Section 280F expense in PY						Form 4797, Part IV, Line 33
Section 280F recomputed depreciation						Form 4797, Part IV, Line 34

Form **1040** | **K1 Detail Summary Report, Page 2** | **2016**

Name: Michael A. & Jill S. Thomas

Taxpayer identification number: [redacted]

	Passthrough Entity Name	EIN	Entity Type	Passive Activity Type	Activity Disposed
A	The Thomas Family Corporation	[redacted]	S Corporation	Other Passive	
B	KKR & CO LP	[redacted]	Partnership	Not Passive	
C					
D					

Form/Schedule/Worksheet	A	B	C	D	Totals:	
Schedule D - Short-term:						
Net short-term capital gain (loss)						Schedule D, line 5
Short-term capital loss carryover						Schedule D, line 5
Prior Year Short Term Basis Loss						8949 part I
Short Term Basis Adjustments						8949 part I
Prior Year Short Term At Risk Loss						8949 part I
Short Term At Risk Adjustments						8949 part I
Short Term PAL Adjustments						8949 part I
Short Term PTP Adjustments						8949 part I
Schedule D - Long-term: (includes 28% rate gains/losses)						
Net long-term capital gain (loss)	-2				-2	Schedule D, line 12
Long-term capital loss carryover						Schedule D, line 12 28% Rate Gain Wrk, line 6
Prior Year Long Term Basis Loss						8949 part II
Long Term Basis Adjustments						8949 part II
Prior Year Long Term At Risk Loss						8949 part II
Long Term At Risk Adjustments						8949 part II
Long Term PAL Adjustments						8949 part II
Long Term PTP Adjustments						8949 part II
K1 1202 Gain						8949 part II
Section 1202 exclusion adjustment						8949 part II
Schedule D - Collectibles gain:						
Collectibles (28%) gain (loss)						28% Rate Gain Wrk, line 4
Section 1202 exclusion						28% Rate Gain Wrk, line 2
Prior Year 28% Rate Basis Loss						28% Rate Gain Wrk, line 1
28% Basis Adjustments						28% Rate Gain Wrk, line 1
Prior Year 28% Rate At Risk Loss						28% Rate Gain Wrk, line 1
28% At Risk Adjustments						28% Rate Gain Wrk, line 1
28% PAL Adjustments						28% Rate Gain Wrk, line 1
28% PTP Adjustments						28% Rate Gain Wrk, line 1
Unrecaptured Sec 1250 Gain:						
Partnership or S corporation activity		2			2	Schedule D, line 19 Unrecap 1250 wrk, line 5
Sale of partnership interest						Schedule D, line 19 Unrecap 1250 Wrk, line 10
Estates, trusts, REITs, and RICs						Schedule D, line 19 Unrecap 1250 Wrk, line 11
Form 4797, Part I:						
Net Section 1231 gain (loss)		26			26	4797, line 2
Prior Year Basis Losses						4797, line 2
Basis Adjustment						4797, line 2
Prior Year At-Risk Losses						4797, line 2
At-Risk Adjustment						4797, line 2
Passive Activity Adjustment						4797, line 2
PTP Adjustment						4797, line 2
Form 4797, Part II:						
Ordinary gain (loss) on asset sales						4797, line 10
Prior Year Basis Losses						4797, line 10
Basis Adjustment						4797, line 10
Prior Year At-Risk Losses						4797, line 10
At-Risk Adjustment						4797, line 10
Passive Activity Adjustment						4797, line 10
PTP Adjustment						4797, line 10

Form **1040**

K1 Detail Summary Report, Page 3

2016

Name: Michael A. & Jill S. Thomas

Taxpayer identification number: [redacted]

	Passthrough Entity Name	EIN	Entity Type	Passive Activity Type	Activity Disposed
A	The Thomas Family Corporation	[redacted]	S Corporation	Other Passive	
B	KKR & CO LP		Partnership	Not Passive	
C					
D					

Form / Schedule / Worksheet	A	B	C	D	Totals:	
Schedule B:						
Interest	3	69			72	Schedule B, Line 1
Tax-exempt interest						Form 1040, Line 8b
Ordinary dividends	4	92			96	Schedule B, Line 5
Qualified dividends	2	42			44	Form 1040, Line 9b
Schedule A:						
Medical and dental:						
Shareholder medical ins - no W2						Schedule A, line 1
Basis adjustment						Schedule A, line 1
At-risk adjustment						Schedule A, line 1
Taxes:						
State/local withholding taxes						Schedule A, line 5
State/local w/h - Sch K1 Basis Adj						Schedule A, line 5
State/local w/h - Sch K1 At-Risk Adj						Schedule A, line 5
Real estate taxes						Schedule A, line 6
RE tax - Sch K1 Basis Adj						Schedule A, line 6
RE tax - Sch K1 At-Risk Adj						Schedule A, line 6
Total foreign taxes paid/accrued						Schedule A, line 8
Foreign taxes - K1 Basis Adj						Schedule A, line 8
Foreign taxes - K1 At-Risk Adj						Schedule A, line 8
Gifts to Charity:						
Cash contributions (50%)						Schedule A, line 16
50% Cash contrib Basis Adj						Schedule A, line 16
50% Cash contrib Risk Adj						Schedule A, line 16
Cash contributions (30%)						Schedule A, line 16
30% Cash contrib Basis Adj						Schedule A, line 16
30% Cash contrib Risk Adj						Schedule A, line 16
Noncash contribution (50%)						Schedule A, line 17
50% Noncash contrib Basis Adj						Schedule A, line 17
50% Noncash contrib Risk Adj						Schedule A, line 17
Noncash contribution (30%)						Schedule A, line 17
30% Noncash contrib Basis Adj						Schedule A, line 17
30% Noncash contrib Risk Adj						Schedule A, line 17
50% Cap Gain (30%)						Schedule A, line 17
50% Cap Gain 30% Basis Adj						Schedule A, line 17
50% Cap Gain 30% Risk Adj						Schedule A, line 17
Capital gain property (20%)						Schedule A, line 17
20% Contrib Basis Adj						Schedule A, line 17
20% Contrib Risk Adj						Schedule A, line 17
Miscellaneous Deductions:						
Portfolio deductions subject to 2%	42				42	Schedule A, line 23
Basis Adjustment						Schedule A, line 23
At-Risk Adjustment						Schedule A, line 23
Excess deductions on termination						Schedule A, line 23
Portfolio deduction not subject to 2%	3				3	Schedule A, line 28
Basis Adjustment						Schedule A, line 28
At-Risk Adjustment						Schedule A, line 28
Estate tax deduction						Schedule A, line 28

Form **1040** | **Salaries & Wages Report** | **2016**

Name: Michael A. & Jill S. Thomas

Taxpayer Identification Number: [redacted]

	T/S	Employer	Federal Wages	Federal Withheld	Soc Sec Wages
A	T	County of Dixie Board of Publ	67,107	7,314	69,380
B	S	Dixie County School Board	44,732	4,228	46,114
C					
D					
E					
F					
G					
H					
I					
J					
K					
L					
M					
		Taxpayer	67,107	7,314	69,380
		Spouse	44,732	4,228	46,114
		Totals	111,839	11,542	115,494

	Soc Sec Withheld	Medicare Wages	Medicare Withheld	Soc Sec Tips	Allocated Tips	Dep Care Ben	Other, Box 14
A	4,302	69,380	1,006				56,146
B	2,859	46,114	669				
C							
D							
E							
F							
G							
H							
I							
J							
K							
L							
M							
Taxpayer	4,302	69,380	1,006				56,146
Spouse	2,859	46,114	669				
Totals	7,161	115,494	1,675				56,146

	State	State Wages	State Withheld	Name of Locality	Local Wages	Local Withheld
A	FL					
B						
C						
D						
E						
F						
G						
H						
I						
J						
K						
L						
M						
Taxpayer						
Spouse						
Totals						

Form **1040** | **Two Year Comparison Report - Page 1** | **2015 & 2016**

Name: Michael A. & Jill S. Thomas

Taxpayer Identification Number: [redacted]

			2015	2016	Differences
	Filing Status		MFJ	MFJ	
	Dependents claimed		4	4	
Income	1. Salaries and wages	1.	106,621	111,839	5,218
	2. Interest income	2.	9,064	7,689	-1,375
	3. Tax exempt interest income	3.		115	115
	4. Dividend income	4.	5,798	6,022	224
	5. Qualified dividend income	5.	4,202	3,861	-341
	6. Taxable state/local refunds	6.			
	7. Alimony received	7.			
	8. Business income/loss	8.			
	9. Capital gain/loss	9.	-3,000	-3,000	
	10. Other gains/losses	10.			
	11. Taxable IRA distributions	11.			
	12. Taxable pensions	12.			
	13. Rent and royalty income including farm rental	13.		2	2
	14. Partnership/S corp income	14.		30	30
	15. Estate or trust income	15.			
	16. Farm income/loss	16.			
	17. Unemployment compensation	17.			
	18. Taxable social security	18.			
	19. Other income	19.		28	28
	20. Total income	20.	118,483	122,610	4,127
Adjustments	21. Moving expenses	21.			
	22. Deductible part of self-employment tax	22.			
	23. SEP/SIMPLE/Qualified plans deductions	23.			
	24. SE health insurance	24.			
	25. Forfeited interest	25.			
	26. Alimony paid	26.			
	27. IRA deductions	27.			
	28. Student loan interest	28.			
	29. Other adjustments	29.			
	30. Adjusted gross income	30.	118,483	122,610	4,127
Deductions	31. Medical	31.			
	32. Taxes	32.	1,379	5,737	4,358
	33. Interest	33.			
	34. Contributions	34.	5,460	7,640	2,180
	35. Casualty losses	35.			
	36. Miscellaneous expenses	36.	2	3	1
	37. Allowable itemized deductions	37.	6,841	13,380	6,539
	38. Standard deduction	38.	12,600	12,600	
	39. Deduction taken	39.	Standard 12,600	Itemized 13,380	780
	40. Subtract line 39 from line 30	40.	105,883	109,230	3,347
	41. Exemptions	41.	24,000	24,300	300
	42. Taxable income	42.	81,883	84,930	3,047

Form **1040** | **Two Year Comparison Report - Page 2** | **2015 & 2016**

Name: **Michael A. & Jill S. Thomas**

Taxpayer Identification Number: [redacted]

			2015	2016	Differences
	43. Taxable income from 2YR page 1, line 42	43.	81,883	84,930	3,047
	44. Tax on taxable income	44.	11,636	12,390	754
	45. Alternative minimum tax	45.			
	46. Excess advance premium tax credit	46.			
	47. Child care credit	47.			
	48. Education credits	48.		835	835
T	49. Retirement savings credit	49.			
a	50. Child tax credit	50.	2,550	2,350	-200
x	51. General business credit	51.			
	52. Other credits	52.			
C	53. **Total credits**	53.	2,550	3,185	635
o	54. **Net tax liability**	54.	9,086	9,205	119
m	55. Self-employment taxes	55.			
p	56. Other taxes	56.			
u	57. **Total tax**	57.	9,086	9,205	119
t	58. Income tax withheld	58.	10,292	11,542	1,250
a	59. Estimated tax payments	59.			
t	60. Earned income credit	60.			
i	61. Additional Child tax credit	61.			
o	62. Other refundable tax credits	62.		557	557
n	63. Other payments	63.			
	64. **Total payments**	64.	10,292	12,099	1,807
	65. **Tax due/-refund**	65.	-1,206	-2,894	-1,688
	66. Penalties and interest	66.			
	67. **Net tax due/-refund**	67.	-1,206	-2,894	-1,688
	68. Refund applied to estimated tax payments	68.			
	69. Refund received	69.	-1,206	-2,894	-1,688
	70. **Marginal tax rate**	70.	25.0%	25.0%	
	71. **Effective tax rate**	71.	11.0%	11.0%	

Form 1040	Federal Tax Projection Worksheet 1 - Tax Computation	2016 & 2017

Name: Michael A. & Jill S. Thomas

Taxpayer Identification Number: [redacted]

			2016	2017	Differences
	Filing Status		MFJ	MFJ	
	Dependents		4	4	
Income	1. Salaries and wages	1.	111,839	111,839	
	2. Interest income	2.	7,689	7,689	
	3. Dividend income	3.	6,022	6,022	
	4. Taxable state/local refunds	4.			
	5. Alimony received	5.			
	6. Business income/loss	6.			
	7. Capital gain/loss	7.	-3,000	-960	2,040
	8. Other gains/losses	8.			
	9. Taxable IRA distributions	9.			
	10. Taxable pensions and annuities	10.			
	11. Schedule E income/loss	11.	32	32	
	12. Farm income/loss	12.			
	13. Unemployment benefits	13.			
	14. Taxable social security benefits	14.		0	
	15. Other income	15.	28	28	
	16. Total income	16.	122,610	124,650	2,040
Adjustments	17. Moving expenses	17.			
	18. Deductible part of self-employment tax	18.			
	19. SEP/SIMPLE/Qualified plans deductions	19.			
	20. Self-employed health insurance deduction	20.			
	21. Forfeited interest	21.			
	22. Alimony paid	22.			
	23. IRA deductions	23.			
	24. Student loan interest deduction	24.			
	25. Other adjustments	25.			
	26. Adjusted gross income	26.	122,610	124,650	2,040
Deductions	27. Medical	27.			
	28. State and local or sales taxes	28.	1,542	1,542	
	29. Real estate taxes	29.	4,195	4,195	
	30. Personal property & other taxes	30.			
	31. Interest	31.			
	32. Contributions	32.	7,640	7,640	
	33. Casualty losses	33.			
	34. Miscellaneous expenses	34.	3	3	
	35. Allowable itemized deductions	35.	13,380	13,380	
	36. Standard deduction	36.	12,600	12,700	100
	37. Deduction taken	37.	Itemized 13,380	Itemized 13,380	
	38. Subtract line 37 from line 26	38.	109,230	111,270	2,040
	39. Exemptions	39.	24,300	24,300	
	40. Taxable income	40.	84,930	86,970	2,040

Form 1040	Federal Tax Projection Worksheet 2 - Tax Computation	2016 & 2017

Name: Michael A. & Jill S. Thomas

Taxpayer Identification Number: [redacted]

			2016	2017	Differences
	Filing Status		MFJ	MFJ	
	41. Taxable income from TPW page 1, line 40	41.	84,930	86,970	2,040
	42. Tax on taxable income CG Tax	42.	12,390	12,834	444
	43. Taxes from Forms 4972, 8814, and add'l taxes	43.			
	44. Alternative minimum tax	44.			
	45. Add lines 42, 43 and 44	45.	12,390	12,834	444
	46. Foreign tax credit	46.			
T	47. Child and dependent care credit	47.			
a	48. Education credits	48.	835		-835
x	49. Retirement savings credit	49.			
	50. Credit for the elderly	50.			
C	51. Child tax credit	51.	2,350	1,250	-1,100
o	52. Nonbusiness energy property credit	52.			
m	53. Alternative motor vehicle credit (Form 8910)	53.			
p	54. Qualified plug-in electric motor vehicle (Form 8936)	54.			
u	55. Mortgage interest credit	55.			
t	56. D.C. first-time homebuyer credit	56.			
a	57. Residential energy efficient property credit	57.			
t	58. Adoption credit	58.			
i	59. General business credit	59.			
o	60. Prior year minimum tax credit	60.			
n	61. Other credits	61.			
	62. **Total credits**	62.	3,185	1,250	-1,935
	63. **Net tax liability**	63.	9,205	11,584	2,379
	64. Self-employment tax	64.			
	65. Tax on unreported tips	65.			
	66. Tax on IRA or qualified plans	66.			
	67. Household employment taxes	67.			
	68. Other taxes	68.			
	69. **Total tax**	69.	9,205	11,584	2,379
	70. Income tax withheld	70.	11,542	11,542	
	71. Estimated tax payments	71.			
	72. Earned income credit	72.			
	73. Additional child tax credit	73.			
	74. Reserved	74.			
	75. Other payments *	75.	557		-557
	76. **Total payments**	76.	12,099	11,542	-557
	77. **Net tax due/-refund**	77.	-2,894	42	2,936
	78. **Marginal Tax Rate - Ordinary Income**	78.	25.0%	25.0%	
	79. **Marginal Tax Rate - Capital Income**	79.	15.0%	15.0%	
	80. **Effective Tax Rate**	80.	11.0%	13.0%	

*2016 includes American opportunity tax credit of 557

Form **1040** | **Tax Projection Worksheet - Itemized Deduction & Personal Exemptions** | **2017**

Name: Michael A. & Jill S. Thomas

Taxpayer Identification Number: [redacted]

2017 Itemized Deductions Worksheet

1.	Enter the total of the amounts from TPW, lines 27, 28, 29, 30, 31, 32, 33 and 34			1. 13,380
2.	Enter the total of the amounts from TPW, lines 27, 31 (investment interest only), and 33, plus any gambling and casualty or theft losses included on line 34.			2.
3.	Subtract line 2 from line 1. If the result is zero, **stop here;** enter the amount from line 1 above on TPW, line 35			3. 13,380
4.	Multiply line 3 by 80% (.80)	4.	10,704	
5.	Enter the amount from TPW, line 26	5.	124,650	
6.	Enter $313,800 if married filing jointly or qualifying widow(er); $287,650 if head of household; $261,500 if single; or $156,900 if married filing separately	6.	313,800	
7.	Subtract line 6 from line 5. If the result is zero or less, **stop here;** enter the amount from line 1 above on TPW, line 35	7.	0	
8.	Multiply line 7 by 3% (.03)	8.		
9.	Enter the **smaller** of line 4 or line 8			9.
10.	**Total itemized deductions.** Subtract line 9 from line 1. Enter the result here and on TPW, line 35			10.

2017 Exemptions Worksheet

1.	Multiply $4,050 by the total number of exemptions claimed on TPW			1. 24,300
2.	Enter the amount from TPW, line 26	2.	124,650	
3.	Enter on line 3 the amount shown below for your filing status: • Single - $261,500 • Married filing jointly or Qualifying widow(er) - $313,800 • Married filing separately - $156,900 • Head of household - $287,650	3.	313,800	
4.	Subtract line 3 from line 2. If zero or less, **stop here;** enter the amount from line 1 above on TPW, line 39 **Note:** If line 4 is more than $122,500 (more than $61,250 if married filing separately), **stop here;** you **cannot** take a deduction for exemptions. Enter -0- on TPW, line 39.	4.	0	
5.	Divide line 4 by $2,500 ($1,250 if married filing separately). If the result is not a whole number, round it up to the next higher whole number (for example, increase 0.0004 to 1)	5.		
6.	Multiply line 5 by 2% (.02) and enter the result as a decimal amount	6.		
7.	Multiply line 1 by line 6			7.
8.	**Deduction for exemptions.** Subtract line 7 from line 1. Enter the result here and on TPW, line 39			8.

Form **1040** | **Tax Projection Worksheet - Tax Using Capital Gains Rates** | **2017**

Name: Michael A. & Jill S. Thomas

Taxpayer Identification Number: [redacted]

		Regular	AMT
1.	Enter taxable income (TPW or TPW Foreign Earned Income Tax Worksheet)	86,970	32,507
2.	Enter your qualified dividends	3,861	3,861
3.	Enter net capital gain and qualified dividends elected to be included in investment income		
4.	Enter the total amount of net capital gain from disposition of investment property		
5.	Subtract line 4 from line 3. If zero or less, enter -0-	0	
6.	Subtract line 5 from line 2. If zero or less, enter -0-	3,861	3,861
7.	Enter net capital gain. (Excess of net lt capital gains over net st capital losses)		
8.	Enter the smaller of line 3 or line 4		
9.	Subtract line 8 from line 7. If zero or less, enter -0-	0	0
10.	Add lines 6 and 9	3,861	3,861
11.	Enter the sum of the projected Unrecaptured Section 1250 gain and Net 28% gain		
12.	Enter the smaller of line 9 or line 11		
13.	Subtract line 12 from line 10	3,861	3,861
14.	Subtract line 13 from line 1. If zero or less, enter -0-	83,109	
15.	Enter: $37,950 if single or married filing separately; $75,900 if married filing jointly or qualifying widow(er); $50,800 if head of household.	75,900	
16.	Enter the smaller of line 1 or 15	75,900	
17.	Enter the smaller of line 14 or line 16	75,900	
18.	Subtract line 10 from line 1. If zero or less, enter -0-	83,109	
19.	Enter the larger of line 17 or line 18	83,109	
20.	Subtract line 17 from line 16. This amount is taxed at 0%		
	If lines 1 and 16 are the same, skip lines 21 through 41 and go to line 42.		
21.	Enter the smaller of line 1 or line 13	3,861	
22.	Enter the amount from line 20 (if line 20 is blank, enter -0-)	0	
23.	Subtract line 22 from line 21. If zero or less, enter -0-	3,861	
24.	Enter $418,400 if Single; $235,350 if MFS; $470,700 if MFJ or QW; $444,550 if HOH	470,700	
25.	Enter the smaller of line 1 or line 24	86,970	
26.	Add lines 19 and 20	83,109	
27.	Subtract line 26 from line 25. If zero or less, enter -0-	3,861	
28.	Enter the smaller of line 23 or line 27	3,861	
29.	Multiply line 28 by 15% ▶	579	
30.	Add lines 22 and 28	3,861	
	If lines 1 and 30 are the same, skip lines 31 through 41 and go to line 42. Otherwise, go to line 31.		
31.	Subtract line 30 from line 21.	0	
32.	Multiply line 31 by 20% (.20) ▶		
	If Unrecaptured Section 1250 Gain, is zero/blank, skip lines 33 through 38 and go to line 39.		
33.	Enter the smaller of line 9 or the Unrecaptured Section 1250 gain		
34.	Add lines 10 and 19		
35.	Enter the amount from line 1 above		
36.	Subtract line 35 from line 34. If zero or less, enter -0-		
37.	Subtract line 36 from line 33. If zero or less, enter -0-		
38.	Multiply line 37 by 25% (.25). ▶		
	If Net 28% Rate Gain, is zero (or blank), skip lines 39 through 41 and go to line 42.		
39.	Add lines 19, 20, 28, 31 and 37		
40.	Subtract line 39 from line 1		
41.	Multiply line 40 by 28% (.28) ▶		
42.	Figure the tax on the amount on line 19 ▶	12,255	
43.	Add lines 29, 32, 38, 41, and 42	12,834	
44.	Figure the tax on the amount on line 1	13,220	
45.	Tax on all taxable income (including capital gains and qualified dividends). Enter the smaller of line 43 or line 44 here and on the Tax Projection Worksheet 2, line 42	12,834	

Form **1040** | **Tax Return History Report - Page 1** | **2016**

Name Michael A. & Jill S. Thomas | Taxpayer Identification Number [redacted]

	2012	2013	2014	2015	2016	2017 Projected
Filing Status	MFJ	MFJ	MFJ	MFJ	MFJ	MFJ
Salaries and wages	106,270	101,472	103,489	106,621	111,839	111,839
Interest income	5,582	9,294	10,822	9,064	7,689	7,689
Dividend income	1,862	2,508	3,081	5,798	6,022	6,022
Business income/loss						
Capital gains/losses	7,219	-420	1,324	-3,000	-3,000	-960
Other gains/losses						
IRA distributions, pensions, annuities						
Rent, royalty, farm rental income					2	32
Partnership/S corp income					30	*
Estate or trust income						*
Farm income/loss						
Other income/loss		34			28	28
Total income	120,933	112,888	118,716	118,483	122,610	124,650
Total adjustments						
Adjusted gross income	120,933	112,888	118,716	118,483	122,610	124,650
Allowable itemized deductions	9,847	7,891	6,813	6,841	13,380	13,380
Standard deduction	11,900	12,200	12,400	12,600	12,600	12,700
Itemized or standard deduction taken	11,900	12,200	12,400	12,600	13,380	13,380
Exemptions	22,800	23,400	23,700	24,000	24,300	24,300
Taxable income	86,233	77,288	82,616	81,883	84,930	86,970

* Combined with Rent, royalty, farm rental income on the Federal Tax Projection Worksheet as Schedule E income/loss

Form **1040** | **Tax Return History Report - Page 2** | **2016**

Name Michael A. & Jill S. Thomas | Taxpayer Identification Number [redacted]

	2012	2013	2014	2015	2016	2017 Projected
Taxable income	86,233	77,288	82,616	81,883	84,930	86,970
Tax on taxable income and Form 8962	12,714	10,926	11,965	11,636	12,390	12,834
Alternative minimum tax						
Total credits	3,450	3,850	2,550	2,550	3,185	1,250
Net tax liability	9,264	7,076	9,415	9,086	9,205	11,584
Self-employment taxes						
Other taxes						
Total tax	9,264	7,076	9,415	9,086	9,205	11,584
Income tax withheld	10,585	9,899	9,979	10,292	11,542	11,542
Estimated tax payments						
Other payments					557	
Total payments	10,585	9,899	9,979	10,292	12,099	11,542
Total due/-refund	-1,321	-2,823	-564	-1,206	-2,894	42
Penalties and interest						
Net tax due/-refund	-1,321	-2,823	-564	-1,206	-2,894	42
Refund applied to estimated tax payments						
Refund received	-1,321	-2,823	-564	-1,206	-2,894	
Marginal tax rate	25.0%	25.0%	25.0%	25.0%	25.0%	25.0%
Effective tax rate	11.0%	9.0%	11.0%	11.0%	11.0%	13.0%

Form 1040 | Reconciliation Worksheet - Taxable Income & Tax | 2016

Name: Michael A. & Jill S. Thomas

Taxpayer Identification Number: [redacted]

Tax brackets are rates applied to specific levels of taxable income. Various rates apply to different portions of the total taxable income. Type of income, further determines the rate applied. Marginal Tax Rate is the tax paid on the highest level of taxable income. This worksheet details how tax is calculated on ordinary income and capital gain income, the percentage of taxable income, marginal tax rate and the tax method used.

*Tax on taxable ordinary income under $100,000 is determined using IRS Tax Tables that impose the same amount of tax on taxable income within $50 intervals. Therefore, the column (b) Tax may not be calculated as column (a) times the applicable line tax rate.

		(a) Taxable Income		(b) Tax*
Income taxed at ordinary rates				
1. 10% rate	1a.	18,550	1b.	1,859
2. 15% rate	2a.	56,750	2b.	8,515
3. 25% rate	3a.	5,769	3b.	1,437
4. 28% rate	4a.		4b.	
5. 33% rate	5a.		5b.	
6. 35% rate	6a.		6b.	
7. 39.6% rate	7a.		7b.	
8. **Total ordinary taxable income and ordinary tax.** Add lines 1 through 7.	8a.	81,069	8b.	11,811
Income taxed at capital gains rates				
9. 0% capital gains rate	9a.		9b.	
10. 15% capital gains rate	10a.	3,861	10b.	579
11. 20% capital gains rate	11a.		11b.	
12. 25% capital gains rate	12a.		12b.	
13. 28% capital gains rate	13a.		13b.	
14. **Total taxable capital gains and capital gains tax.** Add lines 9 through 13.	14a.	3,861	14b.	579

Total taxable income		
15. Total ordinary taxable income. Enter the amount from line 8a.	15.	81,069
16. Total capital gains taxable income. Enter the amount from line 14a.	16.	3,861
17. Add lines 15 and 16.	17.	84,930
18. Enter the net foreign exclusion amount from the Foreign Earned Income Tax Worksheet, line 2c.	18.	
19. **Taxable income** reported on 1040, line 43 (1040A, line 27, 1040EZ, line 6, 1040NR, line 41, or 1040NR-EZ, line 17). Subtract line 18 from line 17.	19.	84,930
Total tax		
20. Total ordinary tax. Enter the amount from line 8b.	20.	11,811
21. Total capital gains tax. Enter the amount from line 14b.	21.	579
22. Tax on child's interest and dividend.	22.	
23. Tax on lump-sum distribution.	23.	
24. Other taxes.	24.	
25. Add lines 20 through 24.	25.	12,390
26. Enter the tax allocated to the net exclusion amount from the Foreign Earned Income Tax Worksheet, line 5.	26.	
27. **Total tax** reported on 1040, line 44, (1040A, line 28, 1040EZ, line 10, 1040NR, line 42, or 1040NR-EZ, line 15). Subtract line 26 from line 25.	27.	12,390

Tax Rates and Methods: Filing Status **Married filing jointly**
Tax Method **Qualified Dividends & Capital Gain Tax Worksheet**

28. Marginal Tax Rate - **Ordinary income** **(Taxable income $75,300 - $151,900)**	28.	25.0%
29. Marginal Tax Rate - **Capital income** **(Taxable income $75,300 - $466,950)**	29.	15.0%
30. Unrecaptured Section 1250 - **Capital income**	30.	%
31. Collectibles, Section 1202 - **Capital income**	31.	%
32. **Tax as a percentage of taxable income.** Divide line 27 by line 19.	32.	15.0%

Form **1040** | **Reconciliation Worksheet - Projected Taxable Income & Tax** | **2017**

Name: Michael A. & Jill S. Thomas

Taxpayer Identification Number: [redacted]

Tax brackets are rates applied to specific levels of taxable income. Various rates apply to different portions of the total taxable income. Type of income further determines the rate applied. Marginal Tax Rate is the tax paid on the highest level of taxable income. This worksheet details how projected 2017 tax is calculated on ordinary income and capital gain income, the percentage of taxable income, marginal tax rate and the tax method used.

		(a) Taxable Income		(b) Tax
Projected Income taxed at ordinary rates				
1. 10% rate	1a.	18,650	1b.	1,865
2. 15% rate	2a.	57,250	2b.	8,588
3. 25% rate	3a.	7,209	3b.	1,802
4. 28% rate	4a.		4b.	
5. 33% rate	5a.		5b.	
6. 35% rate	6a.		6b.	
7. 39.6.% rate	7a.		7b.	
8. **Total projected ordinary taxable income and ordinary tax.** Add lines 1 through 7.	8a.	83,109	8b.	12,255
Projected Income taxed at capital gains rates				
9. 0% capital gains rate	9a.		9b.	
10. 15% capital gains rate	10a.	3,861	10b.	579
11. 20% capital gains rate	11a.		11b.	
12. 25% capital gains rate	12a.		12b.	
13. 28% capital gains rate	13a.		13b.	
14. **Total projected taxable capital gains and capital gains tax.** Add lines 9 through 13.	14a.	3,861	14b.	579

Total projected taxable income		
15. Total ordinary taxable income. Enter the amount from line 8a.	15.	83,109
16. Total capital gains taxable income. Enter the amount from line 14a.	16.	3,861
17. Add lines 15 and 16.	17.	86,970
18. Enter the net foreign exclusion amount from the Foreign Earned Income Tax Worksheet, line 2c.	18.	
19. **Projected taxable income** reported on 1040, line 43 (1040A, line 27, 1040EZ, line 6, 1040NR, line 41, or 1040NR-EZ, line 17). Subtract line 18 from line 17.	19.	86,970
Total projected tax		
20. Total ordinary tax. Enter the amount from line 8b.	20.	12,255
21. Total capital gains tax. Enter the amount from line 14b.	21.	579
22. Add lines 20 and 21.	22.	12,834
23. Enter the tax allocated to the net exclusion amount from the Tax Projection Foreign Earned Earned Income Tax Worksheet, line 5.	23.	
24. **Total projected 2017 tax** reported on Federal Tax Projection Worksheet 2, line 42. Subtract line 23 from line 22	24.	12,834

Tax Rates and Methods: Filing Status **Married filing jointly**
Tax Method **Capital Gains Rate Tax**

25. Marginal Tax Rate - **Ordinary income** **(Taxable income $75,900 - $153,100)**	25.	25.0%
26. Marginal Tax Rate - **Capital income** **(Taxable income $75,900 - $470,700)**	26.	15.0%
27. Unrecaptured Section 1250 - **Capital income**	27.	%
28. Collectibles, Section 1202 - **Capital income**	28.	%
29. **Tax as a percentage of taxable income.** Divide line 24 by line 19.	29.	15.0%