# 2024 Form 6 - Full and Public Disclosure of Financial Interests

**Filed with COE: 07/07/2025**

## General Information

Name: Mr Daniel Frank Martell

**PID 309024**

**AGENCY INFORMATION**

| Organization | Suborganization | Title |
|---|---|---|
| Florida Housing Finance Corporation | Board of Directors | |

## Net Worth

My Net Worth as of June 1, 2025 was $ 4,004,530.00.

## Assets

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 effect is $ 20,000.00.

ASSETS INDIVIDUALLY VALUED AT OVER $1,000:

| Description of Asset | Value of Asset |
|---|---|
| 1863 WOODMERE DRIVE, JACKSONVILLE FL 32210 | $ 1,600,000.00 |
| 1865 WOODMERE DRIVE, JACKSONVILLE, FL 32210 | $ 500,000.00 |
| Bank of American - Checking & Savings | $ 18,000.00 |
| Wells Fargo - Checking and Savings | $ 2,500.00 |

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| Description of Asset | Value of Asset |
|---|---|
| Nextera Energy Vested Options | $ 15,000.00 |
| Nextera Energy Cash Balance Pension Plan | $ 137,000.00 |
| ADP | $ 1,300.00 |
| AMT | $ 1,010.00 |
| ci | $ 1,270.00 |
| TJX | $ 1,270.00 |
| ETN | $ 1,025.00 |
| FANG | $ 1,025.00 |
| LCII | $ 7,850.00 |
| MMC | $ 1,160.00 |
| WMT | $ 4,440.00 |
| PH | $ 1,330.00 |
| HUM | $ 1,070.00 |
| SPGI | $ 1,025.00 |
| RTX | $ 1,360.00 |
| T | $ 1,100.00 |
| INTU | $ 1,500.00 |
| PG | $ 2,040.00 |
| UNP | $ 1,100.00 |
| COP | $ 1,025.00 |
| PLD | $ 1,010.00 |
| ITW | $ 1,225.00 |
| PRU | $ 1,040.00 |
| ADBE | $ 1,250.00 |
| NOW | $ 2,022.00 |
| TT | $ 1,700.00 |
| CL | $ 1,400.00 |
| DG | $ 1,400.00 |
| HON | $ 1,200.00 |

Filed with COE: 07/07/2025

| Description of Asset | Value of Asset |
|---|---|
| NXPI | $ 1,400.00 |
| ROST | $ 1,400.00 |
| UPS | $ 1,400.00 |
| BSX | $ 2,100.00 |
| GD | $ 1,400.00 |
| KKR | $ 1,820.00 |
| MPWR | $ 1,300.00 |
| SCHW | $ 1,770.00 |
| MCO | $ 1,900.00 |
| NEE | $ 1,400.00 |
| QCOM | $ 1,160.00 |
| MSCI | $ 1,120.00 |
| SNPS | $ 1,400.00 |
| AMGN | $ 1,730.00 |
| PDBC | $ 1,840.00 |
| ABBV | $ 2,200.00 |
| CH | $ 1,900.00 |
| CRM | $ 2,120.00 |
| AMD | $ 1,330.00 |
| DHR | $ 2,000.00 |
| PFE | $ 2,000.00 |
| FTGC | $ 2,070.00 |
| PEP | $ 2,070.00 |
| ANSS | $ 2,200.00 |
| BANK DEPOSIT | $ 2,250.00 |
| TSLA | $ 6,000.00 |
| CVX | $ 2,400.00 |
| ISRG | $ 2,400.00 |
| SYK | $ 2,670.00 |

Filed with COE: 07/07/2025

| Description of Asset | Value of Asset |
|---|---|
| V | $ 3,280.00 |
| CHH | $ 3,500.00 |
| FI | $ 2,500.00 |
| SMG | $ 2,500.00 |
| TDY | $ 4,500.00 |
| EXPO | $ 2,300.00 |
| THO | $ 2,350.00 |
| AMAT | $ 2,190.00 |
| BFAM | $ 3,750.00 |
| HD | $ 3,300.00 |
| WM | $ 1,205.00 |
| SITE | $ 2,340.00 |
| MA | $ 4,010.00 |
| MRK | $ 1,150.00 |
| BJ | $ 4,075.00 |
| SAIA | $ 2,980.00 |
| ALLE | $ 5,000.00 |
| CHE | $ 3,450.00 |
| RTHSX | $ 3,400.00 |
| DLB | $ 3,500.00 |
| UNH | $ 3,500.00 |
| ZWS | $ 4,300.00 |
| CRL | $ 3,750.00 |
| XOM | $ 3,280.00 |
| BKNG | $ 5,500.00 |
| AZPN | $ 3,800.00 |
| JKHY | $ 4,200.00 |
| NFLX | $ 7,240.00 |
| EFX | $ 4,500.00 |

Filed with COE: 07/07/2025

| Description of Asset | Value of Asset |
|---|---|
| ROL | $ 3,900.00 |
| FICO | $ 1,730.00 |
| ZBRA | $ 3,770.00 |
| IJH | $ 27,300.00 |
| NDSN | $ 3,800.00 |
| XLFR | $ 1,100.00 |
| CIVIX | $ 4,500.00 |
| IBKR | $ 5,900.00 |
| PCLIX | $ 4,500.00 |
| WRB | $ 6,350.00 |
| BANK DEPOSIT | $ 14,300.00 |
| WSO | $ 4,435.00 |
| IEMG | $ 22,050.00 |
| LLY | $ 4,400.00 |
| COST | $ 6,240.00 |
| POOL | $ 4,210.00 |
| LPLA | $ 7,000.00 |
| IEFA | $ 5,200.00 |
| AVGO | $ 9,700.00 |
| COO | $ 3,800.00 |
| BRKB | $ 6,500.00 |
| LII | $ 3,950.00 |
| TER | $ 5,500.00 |
| BSY | $ 5,300.00 |
| ITOT | $ 6,130.00 |
| PCRIX | $ 6,500.00 |
| FZFXX | $ 7,000.00 |
| JPM | $ 9,000.00 |
| RLVSX | $ 7,650.00 |

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| Description of Asset | Value of Asset |
|---|---|
| IVE | $ 8,100.00 |
| IVW | $ 8,400.00 |
| META | $ 11,650.00 |
| VWO | $ 8,500.00 |
| IVV | $ 9,540.00 |
| TROSX | $ 9,600.00 |
| DODGX | $ 9,800.00 |
| IWM | $ 21,500.00 |
| VO | $ 10,000.00 |
| AMZN | $ 13,100.00 |
| JENIX | $ 11,500.00 |
| VEA | $ 12,000.00 |
| BSFIX | $ 12,200.00 |
| GOOGL | $ 12,700.00 |
| FSNXX | $ 13,600.00 |
| TQMIX | $ 14,400.00 |
| BANK DEPOSIT | $ 10,500.00 |
| AMZN | $ 19,000.00 |
| JVMIX | $ 16,900.00 |
| NFFFX | $ 18,500.00 |
| AEPFX | $ 19,000.00 |
| ODVYX | $ 19,200.00 |
| IEMG | $ 19,800.00 |
| VSOIX | $ 20,250.00 |
| BANK DEPOSIT | $ 20,400.00 |
| NVDA | $ 25,670.00 |
| IWM | $ 21,600.00 |
| AAPL | $ 22,900.00 |
| MSFT | $ 24,400.00 |

Filed with COE: 07/07/2025

| Description of Asset | Value of Asset |
|---|---|
| IJH | $ 26,500.00 |
| JEPI | $ 28,500.00 |
| GFFFX | $ 28,900.00 |
| RTNSX | $ 33,750.00 |
| ORLY | $ 1,370.00 |
| RTSSX | $ 28,000.00 |
| WMFFX | $ 39,700.00 |
| CBLDX | $ 11,000.00 |
| RETSX | $ 41,000.00 |
| IEFA | $ 50,000.00 |
| FRBBX | $ 56,000.00 |
| EV Floating Rate & High Income | $ 58,000.00 |
| AF Europac Growth | $ 92,600.00 |
| Large Growth Fund by TRP | $ 104,500.00 |
| EMPIX | $ 104,000.00 |
| BTC Equity Index | $ 121,000.00 |
| Nextera Energy ESOP | $ 175,500.00 |
| NEE | $ 487,500.00 |
| FDRR | $ 27,000.00 |
| GSIMX | $ 31,000.00 |
| HLNE | $ 2,500.00 |
| OLLI | $ 3,120.00 |
| ROL | $ 4,980.00 |
| TTAN | $ 1,550.00 |
| OLED | $ 4,730.00 |
| ACN | $ 1,901.00 |
| T | $ 1,700.00 |
| BK | $ 1,330.00 |
| BA | $ 1,037.00 |

| Description of Asset | Value of Asset |
|---|---|
| BMY | $ 2,400.00 |
| BXP | $ 1,010.00 |
| CHTR | $ 1,180.00 |
| CVX | $ 2,050.00 |
| CB | $ 2,080.00 |
| KO | $ 1,080.00 |
| ECL | $ 1,060.00 |
| FI | $ 2,700.00 |
| GE | $ 1,230.00 |
| IDXX | $ 1,030.00 |
| JCI | $ 1,014.00 |
| KMG | $ 1,006.00 |
| NTRS | $ 1,060.00 |
| ORCL | $ 1,650.00 |
| PLTR | $ 1,300.00 |

## Liabilities

LIABILITIES IN EXCESS OF $1,000:

| Name of Creditor | Address of Creditor | Amount of Liability |
|---|---|---|
| TD BANK | Corporate Office, 1701 Route 70 East, Cherry Hill, NJ 08003 | $ 826,000.00 |

JOINT AND SEVERAL LIABILITIES NOT REPORTED ABOVE:

| Name of Creditor | Address of Creditor | Amount of Liability |
|---|---|---|
| N/A | | |

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## 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 2024 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 2024 federal income tax return and all W2s, schedules, and attachments.

PRIMARY SOURCES OF INCOME:

| Name of Source of Income Exceeding $1,000 | Address of Source of Income | Amount |
|---|---|---|
| See Attached | | |

SECONDARY SOURCES OF INCOME (Major customers, clients, etc. of businesses owned by reporting person):

| Name of Business Entity | Name of Major Sources of Business' Income | Address of Source | Principal Business Activity of Source |
|---|---|---|---|
| See Attached | | | |

## Interests in Specified Businesses

| Business Entity # 1 |
|---|
| N/A |

**Filed with COE: 07/07/2025**

## Training

Based on the office or position you hold, the certification of training required under Section 112.3142, F.S., is not applicable to you for this form year.

## Signature of Reporting Official or Candidate

Under the penalties of perjury, I declare that I have read the foregoing Form 6 and that the facts stated in it are true.

***Daniel Frank Martell***

Digitally signed: **07/07/2025**

**Filed with COE: 07/07/2025**

# FOR TAX YEAR 2024

CHERYL & DANIEL MARTELL

Scott Tax Resources

PO Box 134

Glenville, PA 17329

(717)310-6338

# Scott Tax Resources

PO Box 134
Glenville, PA 17329
travis@scotttaxresources.com
Phone: (717)310-6338

June 30, 2025

Cheryl & Daniel Martell
1854 San Marco Blvd
Jacksonville, FL 32207

Cheryl & Daniel Martell:

Below is a summary of your 2024 tax year.

| Return Type | Refund/Balance Due | Transaction Method |
|---|---|---|
| Federal Income Tax | $21,833 Balance Due | Direct Debit from [redacted] |

The following returns were e-filed and accepted:

* Federal Income Tax - accepted April 11, 2025

Sincerely,

Travis Scott
Scott Tax Resources

# Scott Tax Resources

PO Box 134
Glenville, PA 17329
travis@scotttaxresources.com
Phone: (717)310-6338

June 30, 2025

Cheryl & Daniel Martell
1854 San Marco Blvd
Jacksonville, FL 32207

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

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

* Interviews regarding your tax situation

* Applications, organizers, or other documents that supply such information as your name, address, telephone number, Social Security Number, number of dependents, income, and other tax-related data

* Tax-related documents you provide that are required for processing tax returns, such as Forms W-2, 1099R, 1099-INT and 1099-DIV, and stock transactions

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

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

If you have any questions about our privacy policy, contact our office at (717)310-6338.

Sincerely,

Travis Scott
Scott Tax Resources

# Scott Tax Resources

PO Box 134
Glenville, PA 17329
travis@scotttaxresources.com
Phone: (717)310-6338

## Statement of Account

| Date | Invoice # |
|---|---|
| June 30, 2025 | |

Cheryl & Daniel Martell
1854 San Marco Blvd
Jacksonville, FL 32207

| Description | Fee | Payments | Balance |
|---|---|---|---|
| Tax Preparation | 0.00 | | 0.00 |
| | | **Total Due** | **0.00** |

Send payments to: Scott Tax Resources
PO Box 134
Glenville, PA 17329

Send questions to travis@scotttaxresources.com or call (717)310-6338.

Thank you for your business!

Form **9325**
(January 2017)

Department of the Treasury - Internal Revenue Service

# Acknowledgement and General Information for Taxpayers Who File Returns Electronically

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

Taxpayer name
**CHERYL & DANIEL MARTELL**

Taxpayer address (optional)
**1854 SAN MARCO BLVD**
**JACKSONVILLE, FL 32207**

1. [X] Your federal income tax return for **2024** was filed electronically with the **IRS** Submission Processing Center. The electronic filing services were provided by **Scott Tax Resources**.

2. [X] Your return was accepted on **04-11-2025** using a Personal Identification Number (PIN) as your electronic signature. You entered a PIN or authorized the Electronic Return Originator (ERO) to enter or generate a PIN for you. The Submission ID assigned to your return is [redacted].

3. [ ] Your return was accepted on _____. Allow 4 to 6 weeks for the processing of your return. The Earned Income Credit or a dependent's exemption on your return may be reduced or disallowed due to a child's name and social security number mismatch.

4. [X] Your electronic funds withdrawal payment request was accepted for processing.

5. [ ] Your electronic funds withdrawal payment request was not accepted for processing. Refer to the "If You Owe Tax" section.

6. [ ] Your Form 4868, Application for Automatic Extension of Time to File U.S. Individual Income Tax Return, was accepted on _____. The Submission ID assigned to your extension is _____.

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

Client Copy

## If You Need to Make a Change to Your Return

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

## If You Need to Ask About Your Refund

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

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

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

## If You Owe Tax

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

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

## If You Need to Inquire About Your Electronic Funds Withdrawal Payment

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

## Tax Refund Related Financial Products

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

## Instructions for Electronic Return Originators

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

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

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

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

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

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**CHERYL & DANIEL MARTELL**

Form **1040** Department of the Treasury-Internal Revenue Service **U.S. Individual Income Tax Return** **2024** OMB No. 1545-0074 IRS Use Only-Do not write or staple in this space.

For the year Jan. 1–Dec. 31, 2024, or other tax year beginning _____, 2024, ending _____ See separate instructions.

| Your first name and middle initial | Last name | Your social security number |
|---|---|---|
| CHERYL | MARTELL | XXX-XX-XXXX |
| If joint return, spouse's first name and middle initial | Last name | Spouse's social security number |
| DANIEL | MARTELL | XXX-XX-XXXX |

Home address (number and street). If you have a P.O. box, see instructions. Apt. no.
1854 SAN MARCO BLVD

City, town, or post office. If you have a foreign address, also complete spaces below. State ZIP code
JACKSONVILLE FL 32207

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.
☐ Single ☐ Head of household (HOH)
☒ Married filing jointly (even if only one had income)
☐ Married filing separately (MFS) ☐ Qualifying surviving spouse (QSS)
If you checked the MFS box, enter the name of your spouse. If you checked the HOH or QSS box, enter the child's name if the qualifying person is a child but not your dependent: _____
☐ If treating a nonresident alien or dual-status alien spouse as a U.S. resident for the entire tax year, check the box and enter their name (see instructions and attach statement if required): _____

**Digital Assets** At any time during 2024, did you: (a) receive (as a reward, award, or payment for property or services); or (b) sell, exchange, or otherwise dispose of a digital asset (or a financial interest in a digital asset)? (See instructions.) ☐ Yes ☒ No

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

**Age/Blindness** **You:** ☐ Were born before January 2, 1960 ☐ Are blind **Spouse:** ☐ Was born before January 2, 1960 ☐ Is blind

**Dependents** (see instructions):

| (1) First name Last name | (2) Social security number | (3) Relationship to you | (4) Check if qualifies for (see instructions): Child tax credit | Credit for other dependents |
|---|---|---|---|---|
| | | | ☐ | ☐ |
| | | | ☐ | ☐ |
| | | | ☐ | ☐ |
| | | | ☐ | ☐ |

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

**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 Form W-2, see instructions.

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 1a | Total amount from Form(s) W-2, box 1 (see instructions) | | | | | 1a | 556,258 |
| b | Household employee wages not reported on Form(s) W-2 | | | | | 1b | |
| c | Tip income not reported on line 1a (see instructions) | | | | | 1c | |
| d | Medicaid waiver payments not reported on Form(s) W-2 (see instructions) | | | | | 1d | |
| e | Taxable dependent care benefits from Form 2441, line 26 | | | | | 1e | |
| f | Employer-provided adoption benefits from Form 8839, line 29 | | | | | 1f | |
| g | Wages from Form 8919, line 6 | | | | | 1g | |
| h | Other earned income (see instructions) | | | | | 1h | |
| i | Nontaxable combat pay election (see instructions) | 1i | | | | | |
| z | Add lines 1a through 1h | | | | | 1z | 556,258 |
| 2a | Tax-exempt interest | 2a | 396 | b | Taxable interest | 2b | 0 |
| 3a | Qualified dividends | 3a | 19,360 | b | Ordinary dividends | 3b | 38,747 |
| 4a | IRA distributions | 4a | | b | Taxable amount | 4b | |
| 5a | Pensions and annuities | 5a | 101,137 | b | Taxable amount | 5b | 31,137 |
| 6a | Social security benefits | 6a | | b | Taxable amount | 6b | |
| c | If you elect to use the lump-sum election method, check here (see instructions) ☐ | | | | | | |
| 7 | Capital gain or (loss). Attach Schedule D if required. If not required, check here ☐ | | | | | 7 | (3,000) |
| 8 | Additional income from Schedule 1, line 10 | | | | | 8 | 31,947 |
| 9 | Add lines 1z, 2b, 3b, 4b, 5b, 6b, 7, and 8. This is your **total income** | | | | | 9 | 655,089 |
| 10 | Adjustments to income from Schedule 1, line 26 | | | | | 10 | |
| 11 | Subtract line 10 from line 9. This is your **adjusted gross income** | | | | | 11 | 655,089 |
| 12 | **Standard deduction or itemized deductions** (from Schedule A) | | | | | 12 | 29,200 |
| 13 | Qualified business income deduction from Form 8995 or Form 8995-A | | | | | 13 | 7 |
| 14 | Add lines 12 and 13 | | | | | 14 | 29,207 |
| 15 | Subtract line 14 from line 11. If zero or less, enter -0-. This is your **taxable income** | | | | | 15 | 625,882 |

Attach Sch. B if required.

**Standard Deduction for-**
- Single or Married filing separately, $14,600
- Married filing jointly or Qualifying surviving spouse, $29,200
- Head of household, $21,900
- If you checked any box under *Standard Deduction*, see instructions.

Client Copy

| | | | | | |
|---|---|---|---|---|---|
| **Tax and Credits** | 16 | **Tax** (see instructions). Check if any from Form(s): 1 ☐ 8814 2 ☐ 4972 3 ☐ _____ | | 16 | 156,904 |
| | 17 | Amount from Schedule 2, line 3 | | 17 | |
| | 18 | Add lines 16 and 17 | | 18 | 156,904 |
| | 19 | Child tax credit or credit for other dependents from Schedule 8812 | | 19 | |
| | 20 | Amount from Schedule 3, line 8 | | 20 | 108 |
| | 21 | Add lines 19 and 20 | | 21 | 108 |
| | 22 | Subtract line 21 from line 18. If zero or less, enter -0- | | 22 | 156,796 |
| | 23 | Other taxes, including self-employment tax, from Schedule 2, line 21 | | 23 | 8,619 |
| | 24 | Add lines 22 and 23. This is your **total tax** | | 24 | 165,415 |
| **Payments** | 25 | Federal income tax withheld from: | | | |
| | a | Form(s) W-2 | 25a 113,401 | | |
| | b | Form(s) 1099 | 25b 3,114 | | |
| | c | Other forms (see instructions) | 25c 1,614 | | |
| | d | Add lines 25a through 25c | | 25d | 118,129 |
| If you have a qualifying child, attach Sch. EIC. | 26 | 2024 estimated tax payments and amount applied from 2023 return | | 26 | 15,000 |
| | 27 | Earned income credit (EIC) | 27 | | |
| | 28 | Additional child tax credit from Schedule 8812 | 28 | | |
| | 29 | American opportunity credit from Form 8863, line 8 | 29 | | |
| | 30 | Reserved for future use | 30 | | |
| | 31 | Amount from Schedule 3, line 15 | 31 10,453 | | |
| | 32 | Add lines 27, 28, 29, and 31. These are your **total other payments and refundable credits** | | 32 | 10,453 |
| | 33 | Add lines 25d, 26, and 32. These are your **total payments** | | 33 | 143,582 |
| **Refund** | 34 | If line 33 is more than line 24, subtract line 24 from line 33. This is the amount you **overpaid** | | 34 | 0 |
| | 35a | Amount of line 34 you want **refunded to you.** If Form 8888 is attached, check here ☐ | | 35a | 0 |
| Direct deposit? See instructions. | b | Routing number | c Type: ☐ Checking ☐ Savings | | |
| | d | Account number | | | |
| | 36 | Amount of line 34 you want **applied to your 2025 estimated tax** | 36 | | |
| **Amount You Owe** | 37 | Subtract line 33 from line 24. This is the **amount you owe.** For details on how to pay, go to *www.irs.gov/Payments* or see instructions | | 37 | 21,833 |
| | 38 | Estimated tax penalty (see instructions) | 38 | | |

**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: Travis Scott | Phone no.: 717-310-6338 | Personal identification number (PIN): [redacted]

**Sign Here**

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

| Your signature | Date | Your occupation | If the IRS sent you an Identity Protection PIN, enter it here (see inst.) |
|---|---|---|---|
| [redacted] | 04-11-2025 | TRAVEL ADVISOR | |
| **Spouse's signature.** If a joint return, **both** must sign. | **Date** | **Spouse's occupation** | If the IRS sent your spouse an Identity Protection PIN, enter it here (see inst.) |
| [redacted] | 04-11-2025 | EXECUTIVE | |

Joint return? See instructions. Keep a copy for your records.

Phone no. 561-262-5820 | Email address CHERYLMARTELL@MAC.COM

**Paid Preparer Use Only**

| | | | |
|---|---|---|---|
| Preparer's signature: Travis Scott | Date: 06-30-2025 | PTIN: XXXXXXXXX | Check if: ☐ Self-employed |
| Preparer's name: Travis Scott | Phone no.: 717-310-6338 | | |
| Firm's name: Scott Tax Resources | | | |
| Firm's address: PO Box 134, Glenville, PA 17329 | | Firm's EIN: 93-4412498 | |

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**SCHEDULE 1 (Form 1040)**

Department of the Treasury
Internal Revenue Service

# Additional Income and Adjustments to Income

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

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

OMB No. 1545-0074

**2024**

Attachment Sequence No. **01**

Name(s) shown on Form 1040, 1040-SR, or 1040-NR: CHERYL & DANIEL MARTELL

**Your social security number:** XXX-XX-XXXX

For 2024, enter the amount reported to you on Form(s) 1099-K that was included in error or for personal items sold at a loss . . . . .

**Note:** The remaining amounts reported to you on Form(s) 1099-K should be reported elsewhere on your return depending on the nature of the transaction. See www.irs.gov/1099k.

## Part I Additional Income

| | | | | |
|---|---|---|---|---|
| 1 | Taxable refunds, credits, or offsets of state and local income taxes | | 1 | |
| 2a | Alimony received | | 2a | |
| b | Date of original divorce or separation agreement (see instructions): | | | |
| 3 | Business income or (loss). Attach Schedule C | | 3 | |
| 4 | Other gains or (losses). Attach Form 4797 | | 4 | |
| 5 | Rental real estate, royalties, partnerships, S corporations, trusts, etc. Attach Schedule E | | 5 | 31,947 |
| 6 | Farm income or (loss). Attach Schedule F | | 6 | |
| 7 | Unemployment compensation | | 7 | |
| 8 | Other income: | | | |
| a | Net operating loss | 8a ( ) | | |
| b | Gambling | 8b | | |
| c | Cancellation of debt | 8c | | |
| d | Foreign earned income exclusion from Form 2555 | 8d ( ) | | |
| e | Income from Form 8853 | 8e | | |
| f | Income from Form 8889 | 8f | | |
| g | Alaska Permanent Fund dividends | 8g | | |
| h | Jury duty pay | 8h | | |
| i | Prizes and awards | 8i | | |
| j | Activity not engaged in for profit income | 8j | | |
| k | Stock options | 8k | | |
| l | Income from the rental of personal property if you engaged in the rental for profit but were not in the business of renting such property | 8l | | |
| m | Olympic and Paralympic medals and USOC prize money (see instructions) | 8m | | |
| n | Section 951(a) inclusion (see instructions) | 8n | | |
| o | Section 951A(a) inclusion (see instructions) | 8o | | |
| p | Section 461(l) excess business loss adjustment | 8p | | |
| q | Taxable distributions from an ABLE account (see instructions) | 8q | | |
| r | Scholarship and fellowship grants not reported on Form W-2 | 8r | | |
| s | Nontaxable amount of Medicaid waiver payments included on Form 1040, line 1a or 1d | 8s ( ) | | |
| t | Pension or annuity from a nonqualified deferred compensation plan or a nongovernmental section 457 plan | 8t | | |
| u | Wages earned while incarcerated | 8u | | |
| v | Digital assets received as ordinary income not reported elsewhere. See instructions | 8v | | |
| z | Other income. List type and amount: | 8z | | |
| 9 | Total other income. Add lines 8a through 8z | | 9 | |
| 10 | Combine lines 1 through 7 and 9. This is your **additional income.** Enter here and on Form 1040, 1040-SR, or 1040-NR, line 8 | | 10 | 31,947 |

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## Part II Adjustments to Income

| | | | | |
|---|---|---|---|---|
| 11 | Educator expenses | | 11 | |
| 12 | Certain business expenses of reservists, performing artists, and fee-basis government officials. Attach Form 2106 | | 12 | |
| 13 | Health savings account deduction. Attach Form 8889 | | 13 | 0 |
| 14 | Moving expenses for members of the Armed Forces. Attach Form 3903 | | 14 | |
| 15 | Deductible part of self-employment tax. Attach Schedule SE | | 15 | |
| 16 | Self-employed SEP, SIMPLE, and qualified plans | | 16 | |
| 17 | Self-employed health insurance deduction | | 17 | |
| 18 | Penalty on early withdrawal of savings | | 18 | |
| 19a | Alimony paid | | 19a | |
| b | Recipient's SSN | | | |
| c | Date of original divorce or separation agreement (see instructions): | | | |
| 20 | IRA deduction | | 20 | |
| 21 | Student loan interest deduction | | 21 | |
| 22 | Reserved for future use | | 22 | |
| 23 | Archer MSA deduction | | 23 | |
| 24 | Other adjustments: | | | |
| a | Jury duty pay (see instructions) | 24a | | |
| b | Deductible expenses related to income reported on line 8l from the rental of personal property engaged in for profit | 24b | | |
| c | Nontaxable amount of the value of Olympic and Paralympic medals and USOC prize money reported on line 8m | 24c | | |
| d | Reforestation amortization and expenses | 24d | | |
| e | Repayment of supplemental unemployment benefits under the Trade Act of 1974 | 24e | | |
| f | Contributions to section 501(c)(18)(D) pension plans | 24f | | |
| g | Contributions by certain chaplains to section 403(b) plans | 24g | | |
| h | Attorney fees and court costs for actions involving certain unlawful discrimination claims (see instructions) | 24h | | |
| i | Attorney fees and court costs you paid in connection with an award from the IRS for information you provided that helped the IRS detect tax law violations | 24i | | |
| j | Housing deduction from Form 2555 | 24j | | |
| k | Excess deductions of section 67(e) expenses from Schedule K-1 (Form 1041) | 24k | | |
| z | Other adjustments. List type and amount: | 24z | | |
| 25 | Total other adjustments. Add lines 24a through 24z | | 25 | |
| 26 | Add lines 11 through 23 and 25. These are your **adjustments to income.** Enter here and on Form 1040, 1040-SR, or 1040-NR, line 10 | | 26 | 0 |

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**SCHEDULE 2 (Form 1040)**

Department of the Treasury
Internal Revenue Service

# Additional Taxes

**Attach to Form 1040, 1040-SR, or 1040-NR.**
**Go to *www.irs.gov/Form1040* for instructions and the latest information.**

OMB No. 1545-0074

**2024**

Attachment Sequence No. **02**

Name(s) shown on Form 1040, 1040-SR, or 1040-NR: CHERYL & DANIEL MARTELL

**Your social security number:** XXX-XX-XXXX

## Part I Tax

| | | | | | |
|---|---|---|---|---|---|
| 1 | Additions to tax: | | | | |
| a | Excess advance premium tax credit repayment. Attach Form 8962 | 1a | | | |
| b | Repayment of new clean vehicle credit(s) transferred to a registered dealer from Schedule A (Form 8936), Part II. Attach Form 8936 and Schedule A (Form 8936) | 1b | | | |
| c | Repayment of previously owned clean vehicle credit(s) transferred to a registered dealer from Schedule A (Form 8936), Part IV. Attach Form 8936 and Schedule A (Form 8936) | 1c | | | |
| d | Recapture of net EPE from Form 4255, line 2a, column (l) | 1d | | | |
| e | Excessive payments (EP) from Form 4255. Check applicable box and enter amount.<br>**(i)** ☐ Line 1a, column (n) **(ii)** ☐ Line 1c, column (n)<br>**(iii)** ☐ Line 1d, column (n) **(iv)** ☐ Line 2a, column (n) | 1e | | | |
| f | 20% EP from Form 4255. Check applicable box and enter amount. See instructions.<br>**(i)** ☐ Line 1a, column (o) **(ii)** ☐ Line 1c, column (o)<br>**(iii)** ☐ Line 1d, column (o) **(iv)** ☐ Line 2a, column (o) | 1f | | | |
| y | Other additions to tax (see instructions): _____ | 1y | | | |
| z | Add lines 1a through 1y | | | 1z | |
| 2 | Alternative minimum tax. Attach Form 6251 | | | 2 | |
| 3 | Add lines 1z and 2. Enter here and on Form 1040, 1040-SR, or 1040-NR, line 17 | | | 3 | 0 |

## Part II Other Taxes

| | | | | | |
|---|---|---|---|---|---|
| 4 | Self-employment tax. Attach Schedule SE | | | 4 | |
| 5 | Social security and Medicare tax on unreported tip income. Attach Form 4137 | 5 | | | |
| 6 | Uncollected social security and Medicare tax on wages. Attach Form 8919 | 6 | | | |
| 7 | Total additional social security and Medicare tax. Add lines 5 and 6 | | | 7 | |
| 8 | Additional tax on IRAs or other tax-favored accounts. Attach Form 5329 if required. If not required, check here ☐ | | | 8 | 3,114 |
| 9 | Household employment taxes. Attach Schedule H | | | 9 | |
| 10 | Repayment of first-time homebuyer credit. Attach Form 5405 if required | | | 10 | |
| 11 | Additional Medicare Tax. Attach Form 8959 | | | 11 | 2,963 |
| 12 | Net investment income tax. Attach Form 8960 | | | 12 | 2,542 |
| 13 | Uncollected social security and Medicare or RRTA tax on tips or group-term life insurance from Form W-2, box 12 | | | 13 | |
| 14 | Interest on tax due on installment income from the sale of certain residential lots and timeshares | | | 14 | |
| 15 | Interest on the deferred tax on gain from certain installment sales with a sales price over $150,000 | | | 15 | |
| 16 | Recapture of low-income housing credit. Attach Form 8611 | | | 16 | |

*(continued on page 2)*

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**Part II Other Taxes** *(continued)*

| | | | | | |
|---|---|---|---|---|---|
| **17** | Other additional taxes: | | | | |
| **a** | Recapture of other credits. List type, form number, and amount: | **17a** | | | |
| **b** | Recapture of federal mortgage subsidy, if you sold your home see instructions | **17b** | | | |
| **c** | Additional tax on HSA distributions. Attach Form 8889 | **17c** | | | |
| **d** | Additional tax on an HSA because you didn't remain an eligible individual. Attach Form 8889 | **17d** | | | |
| **e** | Additional tax on Archer MSA distributions. Attach Form 8853 | **17e** | | | |
| **f** | Additional tax on Medicare Advantage MSA distributions. Attach Form 8853 | **17f** | | | |
| **g** | Recapture of a charitable contribution deduction related to a fractional interest in tangible personal property | **17g** | | | |
| **h** | Income you received from a nonqualified deferred compensation plan that fails to meet the requirements of section 409A | **17h** | | | |
| **i** | Compensation you received from a nonqualified deferred compensation plan described in section 457A | **17i** | | | |
| **j** | Section 72(m)(5) excess benefits tax | **17j** | | | |
| **k** | Golden parachute payments | **17k** | | | |
| **l** | Tax on accumulation distribution of trusts | **17l** | | | |
| **m** | Excise tax on insider stock compensation from an expatriated corporation | **17m** | | | |
| **n** | Look-back interest under section 167(g) or 460(b) from Form 8697 or 8866 | **17n** | | | |
| **o** | Tax on non-effectively connected income for any part of the year you were a nonresident alien from Form 1040-NR | **17o** | | | |
| **p** | Any interest from Form 8621, line 16f, relating to distributions from, and dispositions of, stock of a section 1291 fund | **17p** | | | |
| **q** | Any interest from Form 8621, line 24 | **17q** | | | |
| **z** | Any other taxes. List type and amount: | **17z** | | | |
| **18** | Total additional taxes. Add lines 17a through 17z | | | **18** | |
| **19** | Recapture of net EPE from Form 4255, line 1d, column (l) | | | **19** | |
| **20** | Section 965 net tax liability installment from Form 965-A | **20** | | | |
| **21** | Add lines 4, 7 through 16, 18, and 19. These are your **total other taxes**. Enter here and on Form 1040 or 1040-SR, line 23, or Form 1040-NR, line 23b | | | **21** | 8,619 |

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**SCHEDULE 3**
**(Form 1040)**

Department of the Treasury
Internal Revenue Service

# Additional Credits and Payments

**Attach to Form 1040, 1040-SR, or 1040-NR.**
**Go to *www.irs.gov/Form1040* for instructions and the latest information.**

OMB No. 1545-0074

**2024**

Attachment Sequence No. **03**

Name(s) shown on Form 1040, 1040-SR, or 1040-NR
CHERYL & DANIEL MARTELL

**Your social security number**
XXX-XX-XXXX

## Part I Nonrefundable Credits

| | | | | | |
|---|---|---|---|---|---|
| 1 | Foreign tax credit. Attach Form 1116 if required | | | 1 | 108 |
| 2 | Credit for child and dependent care expenses from Form 2441, line 11. Attach Form 2441 | | | 2 | |
| 3 | Education credits from Form 8863, line 19 | | | 3 | |
| 4 | Retirement savings contributions credit. Attach Form 8880 | | | 4 | |
| 5a | Residential clean energy credit from Form 5695, line 15 | | | 5a | |
| b | Energy efficient home improvement credit from Form 5695, line 32 | | | 5b | |
| 6 | Other nonrefundable credits: | | | | |
| a | General business credit. Attach Form 3800 | 6a | | | |
| b | Credit for prior year minimum tax. Attach Form 8801 | 6b | | | |
| c | Adoption credit. Attach Form 8839 | 6c | | | |
| d | Credit for the elderly or disabled. Attach Schedule R | 6d | | | |
| e | Reserved for future use | 6e | | | |
| f | Clean vehicle credit. Attach Form 8936 | 6f | | | |
| g | Mortgage interest credit. Attach Form 8396 | 6g | | | |
| h | District of Columbia first-time homebuyer credit. Attach Form 8859 | 6h | | | |
| i | Qualified electric vehicle credit. Attach Form 8834 | 6i | | | |
| j | Alternative fuel vehicle refueling property credit. Attach Form 8911 | 6j | | | |
| k | Credit to holders of tax credit bonds. Attach Form 8912 | 6k | | | |
| l | Amount on Form 8978, line 14. See instructions | 6l | | | |
| m | Credit for previously owned clean vehicles. Attach Form 8936 | 6m | | | |
| z | Other nonrefundable credits. List type and amount: _____ | 6z | | | |
| 7 | Total other nonrefundable credits. Add lines 6a through 6z | | | 7 | |
| 8 | Add lines 1 through 4, 5a, 5b, and 7. Enter here and on Form 1040, 1040-SR, or 1040-NR, line 20 | | | 8 | 108 |

## Part II Other Payments and Refundable Credits

| | | | | | |
|---|---|---|---|---|---|
| 9 | Net premium tax credit. Attach Form 8962 | | | 9 | |
| 10 | Amount paid with request for extension to file (see instructions) | | | 10 | |
| 11 | Excess social security and tier 1 RRTA tax withheld | | | 11 | 10,453 |
| 12 | Credit for federal tax on fuels. Attach Form 4136 | | | 12 | |
| 13 | Other payments or refundable credits: | | | | |
| a | Form 2439 | 13a | | | |
| b | Section 1341 credit for repayment of amounts included in income from earlier years | 13b | | | |
| c | Net elective payment election amount from Form 3800, Part III, line 6, column (j) | 13c | | | |
| d | Deferred amount of net 965 tax liability (see instructions) | 13d | | | |
| z | Other refundable credits (see instructions): _____ | 13z | | | |
| 14 | Total other payments or refundable credits. Add lines 13a through 13z | | | 14 | |
| 15 | Add lines 9 through 12 and 14. Enter here and on Form 1040, 1040-SR, or 1040-NR, line 31 | | | 15 | 10,453 |

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Form **2210**

Department of the Treasury
Internal Revenue Service

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

**Attach to Form 1040, 1040-SR, 1040-NR, or 1041.**
**Go to *www.irs.gov/Form2210* for instructions and the latest information.**

OMB No. 1545-0140

**2024**

Attachment Sequence No. **06**

Name(s) shown on tax return

CHERYL & DANIEL MARTELL

Identifying number

XXX-XX-XXXX

## Do You Have To File Form 2210?

Complete lines 1 through 7 below. Is line 4 or line 7 less than $1,000?
- **Yes** → **Don't file Form 2210.** You don't owe a penalty.
- **No** → Complete lines 8 and 9 below. Is line 6 equal to or more than line 9?
  - **Yes** → You **don't** owe a penalty. **Don't** file Form 2210 unless **box E** in Part II applies, then file page 1 of Form 2210.
  - **No** → You may owe a penalty. Does any box in Part II below apply?
    - **Yes** → You **must** file Form 2210. Does box **B, C,** or **D** in Part II apply?
      - **Yes** → You must figure your penalty.
      - **No** → You **aren't** required to figure your penalty because the IRS will figure it and send you a bill for any unpaid amount. If you want to figure it, you may use Part III as a worksheet and enter your penalty amount on your tax return, but **file only page 1 of Form 2210.**
    - **No** → **Don't file Form 2210.** You aren't required to figure your penalty because the IRS will figure it and send you a bill for any unpaid amount. If you want to figure it, you may use Part III as a worksheet and enter your penalty amount on your tax return, but **don't file Form 2210.**

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## Part I Required Annual Payment

| | | | |
|---|---|---|---|
| 1 | Enter your 2024 tax after credits from Form 1040, 1040-SR, or 1040-NR, line 22. (See the instructions if not filing Form 1040.) | 1 | 156,796 |
| 2 | Other taxes, including self-employment tax and, if applicable, Additional Medicare Tax and/or Net Investment Income Tax (see instructions) | 2 | 8,619 |
| 3 | Other payments and refundable credits (see instructions) | 3 | ( ) |
| 4 | Current year tax. Combine lines 1, 2, and 3. If less than $1,000, **stop;** you don't owe a penalty. **Don't** file Form 2210 | 4 | 165,415 |
| 5 | Multiply line 4 by 90% (0.90) — 5: 148,874 | | |
| 6 | Withholding taxes. **Don't** include estimated tax payments. See instructions | 6 | 128,582 |
| 7 | Subtract line 6 from line 4. If less than $1,000, **stop;** you don't owe a penalty. **Don't** file Form 2210. | 7 | 36,833 |
| 8 | Maximum required annual payment based on prior year's tax (see instructions) | 8 | 143,402 |
| 9 | **Required annual payment.** Enter the **smaller** of line 5 or line 8 | 9 | 143,402 |

**Next:** Is line 9 more than line 6?

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

## Part II Reasons for Filing. Check applicable boxes. If none apply, **don't** file Form 2210.

- **A** [x] You request a **waiver** (see instructions) of your entire penalty. You must check this box and file page 1 of Form 2210, but you aren't required to figure your penalty. Statement #1
- **B** [ ] You request a **waiver** (see instructions) of part of your penalty. You must figure your penalty and waiver amount and file Form 2210.
- **C** [x] Your income varied during the year and your penalty is reduced or eliminated when figured using the **annualized income installment method.** You must figure the penalty using Schedule AI and file Form 2210.
- **D** [ ] Your penalty is lower when figured by treating the federal income tax withheld from your income as paid on the dates it was actually withheld, instead of in equal amounts on the payment due dates. You must figure your penalty and file Form 2210.
- **E** [ ] You filed or are filing a joint return for either 2023 or 2024, but not for both years, and line 8 above is smaller than line 5 above. You must file page 1 of Form 2210, but you **aren't** required to figure your penalty (unless box **B, C,** or **D** applies).

**SCHEDULE B (Form 1040)**

Department of the Treasury
Internal Revenue Service

# Interest and Ordinary Dividends

**Attach to Form 1040 or 1040-SR.**

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

OMB No. 1545-0074

**2024**

Attachment Sequence No. **08**

Name(s) shown on return

CHERYL & DANIEL MARTELL

**Your social security number**

XXX-XX-XXXX

## Part I Interest

(See instructions and the Instructions for Form 1040, line 2b.)

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

| | | | 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 the instructions and list this interest first. Also, show that buyer's social security number and address: | 1 | |
| 2 | Add the amounts on line 1 | 2 | |
| 3 | Excludable interest on series EE and I U.S. savings bonds issued after 1989. Attach Form 8815 | 3 | |
| 4 | Subtract line 3 from line 2. Enter the result here and on Form 1040 or 1040-SR, line 2b | 4 | |

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

## Part II Ordinary Dividends

(See instructions and the Instructions for Form 1040, line 3b.)

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

| | | | Amount |
|---|---|---|---|
| 5 | List name of payer:<br>NATIONAL FINANCIAL SERVICES LLC 2993<br>WELLS FARGO CLEARING SERVICES 6090<br>DIVIDEND SUBTOTAL 38,747 | 5 | 37,668<br>1,079 |
| 6 | Add the amounts on line 5. Enter the total here and on Form 1040 or 1040-SR, line 3b | 6 | 38,747 |

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

## Part III Foreign Accounts and Trusts

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.

**Caution:** If required, failure to file FinCEN Form 114 may result in substantial penalties. Additionally, you may be required to file Form 8938, Statement of Specified Foreign Financial Assets. See instructions.

| | | Yes | No |
|---|---|---|---|
| 7a | At any time during 2024, 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, list the name(s) of the foreign country(-ies) where the financial account(s) are located: | | |
| 8 | During 2024, did you receive a distribution from, or were you the grantor of, or transferor to, a foreign trust? If "Yes," you may have to file Form 3520. See instructions | | X |

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**SCHEDULE D**
**(Form 1040)**

Department of the Treasury
Internal Revenue Service

# Capital Gains and Losses

**Attach to Form 1040, 1040-SR, or 1040-NR.**
**Use Form 8949 to list your transactions for lines 1b, 2, 3, 8b, 9, and 10.**
**Go to *www.irs.gov/ScheduleD* for instructions and the latest information.**

OMB No. 1545-0074

**2024**

Attachment Sequence No. **12**

Name(s) shown on return

CHERYL & DANIEL MARTELL

**Your social security number**

XXX-XX-XXXX

Did you dispose of any investment(s) in a qualified opportunity fund during the tax year? ☐ **Yes** ☒ **No**
If "Yes," attach Form 8949 and see its instructions for additional requirements for reporting your gain or loss.

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

| See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars. | (d) Proceeds (sales price) | (e) Cost (or other basis) | (g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g) | (h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g) |
|---|---|---|---|---|
| **1a** Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b | | | | |
| **1b** Totals for all transactions reported on Form(s) 8949 with **Box A** checked | 70,843 | 71,986 | | (1,143) |
| **2** Totals for all transactions reported on Form(s) 8949 with **Box B** checked | | | | |
| **3** Totals for all transactions reported on Form(s) 8949 with **Box C** checked | | | | |

| | | |
|---|---|---|
| **4** Short-term gain from Form 6252 and short-term gain or (loss) from Forms 4684, 6781, and 8824 | 4 | |
| **5** Net short-term gain or (loss) from partnerships, S corporations, estates, and trusts from Schedule(s) K-1 | 5 | |
| **6** Short-term capital loss carryover. Enter the amount, if any, from line 8 of your **Capital Loss Carryover Worksheet** in the instructions | 6 | ( ) |
| **7** **Net short-term capital gain or (loss).** Combine lines 1a through 6 in column (h). If you have any long-term capital gains or losses, go to Part II below. Otherwise, go to Part III on page 2 | 7 | (1,143) |

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

| See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars. | (d) Proceeds (sales price) | (e) Cost (or other basis) | (g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g) | (h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g) |
|---|---|---|---|---|
| **8a** Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b | | | | |
| **8b** Totals for all transactions reported on Form(s) 8949 with **Box D** checked | 34,325 | 35,169 | | (844) |
| **9** Totals for all transactions reported on Form(s) 8949 with **Box E** checked | 147,016 | | (151,238) | (4,222) |
| **10** Totals for all transactions reported on Form(s) 8949 with **Box F** checked | | | | |

| | | |
|---|---|---|
| **11** Gain from Form 4797, Part I; long-term gain from Forms 2439 and 6252; and long-term gain or (loss) from Forms 4684, 6781, and 8824 | 11 | |
| **12** Net long-term gain or (loss) from partnerships, S corporations, estates, and trusts from Schedule(s) K-1 | 12 | |
| **13** Capital gain distributions. See the instructions | 13 | 1,121 |
| **14** Long-term capital loss carryover. Enter the amount, if any, from line 13 of your **Capital Loss Carryover Worksheet** in the instructions | 14 | ( ) |
| **15** **Net long-term capital gain or (loss).** Combine lines 8a through 14 in column (h). Then, go to Part III on page 2 | 15 | (3,945) |

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**Part III Summary**

| | | | |
|---|---|---|---|
| **16** | Combine lines 7 and 15 and enter the result | **16** | (5,088) |
| | • If line 16 is a **gain,** enter the amount from line 16 on Form 1040, 1040-SR, or 1040-NR, line 7. Then, go to line 17 below.<br>• If line 16 is a **loss,** skip lines 17 through 20 below. Then, go to line 21. Also be sure to complete line 22.<br>• If line 16 is **zero,** skip lines 17 through 21 below and enter -0- on Form 1040, 1040-SR, or 1040-NR, line 7. Then, go to line 22. | | |
| **17** | Are lines 15 and 16 **both** gains?<br>☐ **Yes.** Go to line 18.<br>☐ **No.** Skip lines 18 through 21, and go to line 22. | | |
| **18** | If you are required to complete the **28% Rate Gain Worksheet** (see instructions), enter the amount, if any, from line 7 of that worksheet | **18** | |
| **19** | If you are required to complete the **Unrecaptured Section 1250 Gain Worksheet** (see instructions), enter the amount, if any, from line 18 of that worksheet | **19** | |
| **20** | Are lines 18 and 19 both zero or blank and you are not filing Form 4952?<br>☐ **Yes.** Complete the **Qualified Dividends and Capital Gain Tax Worksheet** in the instructions for Form 1040, line 16. **Don't** complete lines 21 and 22 below.<br>☐ **No.** Complete the **Schedule D Tax Worksheet** in the instructions. **Don't** complete lines 21 and 22 below. | | |
| **21** | If line 16 is a loss, enter here and on Form 1040, 1040-SR, or 1040-NR, line 7, the **smaller** of:<br>• The loss on line 16; or<br>• ($3,000), or if married filing separately, ($1,500)<br>**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, 1040-SR, or 1040-NR, line 3a?<br>☒ **Yes.** Complete the **Qualified Dividends and Capital Gain Tax Worksheet** in the instructions for Form 1040, line 16.<br>☐ **No.** Complete the rest of Form 1040, 1040-SR, or 1040-NR. | | |

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Form **8949**

Department of the Treasury
Internal Revenue Service

# Sales and Other Dispositions of Capital Assets

**File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D.**
**Go to *www.irs.gov/Form8949* for instructions and the latest information.**

OMB No. 1545-0074

**2024**

Attachment Sequence No. **12A**

Name(s) shown on return: **CHERYL & DANIEL MARTELL**

Social security number or taxpayer identification number: **XXX-XX-XXXX**

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

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

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

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

- [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). |
|---|---|---|---|---|---|---|---|
| FIDELITY X2993 | VARIOUS | 12-31-2024 | 70,843 | 71,986 | | | (1,143) |
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| 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) . . . . . | | | 70,843 | 71,986 | | | (1,143) |

**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.

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| 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 |
|---|---|
| CHERYL & DANIEL MARTELL | XXX-XX-XXXX |

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

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

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

**You *must* check Box D, E, *or* F below. Check only one box.** If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box. If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

- [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). |
|---|---|---|---|---|---|---|---|
| FIDELITY X2993 | VARIOUS | 12-31-2024 | 34,325 | 35,169 | | | (844) |
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| 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) . . . . | | | 34,325 | 35,169 | | | (844) |

**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.

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| 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 |
|---|---|
| CHERYL & DANIEL MARTELL | XXX-XX-XXXX |

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

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

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

**You *must* check Box D, E, *or* F below. Check only one box.** If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box. If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

- ☐ **(D)** Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)
- ☒ **(E)** Long-term transactions reported on Form(s) 1099-B showing basis **wasn't** reported to the IRS
- ☐ **(F)** Long-term transactions not reported to you on Form 1099-B

| 1 (a) Description of property (Example: 100 sh. XYZ Co.) | (b) Date acquired (Mo., day, yr.) | (c) Date sold or disposed of (Mo., day, yr.) | (d) Proceeds (sales price) (see instructions) | (e) Cost or other basis. See the **Note** below and see *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). |
|---|---|---|---|---|---|---|---|
| FIDELITY X2993 - NEE | VARIOUS | 12-31-2024 | 147,016 | | O | (151,238) | (4,222) |
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| 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) . . . . | | | 147,016 | | | (151,238) | (4,222) |

**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.

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

CHERYL & DANIEL MARTELL

Your social security number: XXX-XX-XXXX

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

## Part II Income or Loss From Partnerships and S Corporations

**Note:** If you report a loss, receive a distribution, dispose of stock, or receive a loan repayment from an S corporation, you **must** check the box in column **(e)** on line 28 and attach the required basis computation. If you report a loss from an at-risk activity for which **any** amount is **not** at risk, you **must** check the box in column **(f)** on line 28 and attach **Form 6198.** See instructions.

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

| 28 | (a) Name | (b) Enter P for partnership; S for S corporation | (c) Check if foreign partnership | (d) Employer identification number | (e) Check if basis computation is required | (f) Check if any amount is not at risk |
|---|---|---|---|---|---|---|
| A | CM TRAVEL LLC | S | ☐ | 88-1119683 | ☐ | ☐ |
| B | | | ☐ | | ☐ | ☐ |
| C | | | ☐ | | ☐ | ☐ |
| D | | | ☐ | | ☐ | ☐ |

| | Passive Income and Loss | | Nonpassive Income and Loss | | |
|---|---|---|---|---|---|
| | (g) Passive loss allowed (attach **Form 8582** if required) | (h) Passive income from **Schedule K-1** | (i) Nonpassive loss allowed (see **Schedule K-1**) | (j) Section 179 expense deduction from **Form 4562** | (k) Nonpassive income from **Schedule K-1** |
| A | | | | | 31,947 |
| B | | | | | |
| C | | | | | |
| D | | | | | |
| 29a Totals | | | | | 31,947 |
| b Totals | | | | | |

| | | | |
|---|---|---|---|
| 30 | Add columns (h) and (k) of line 29a . . . . . | 30 | 31,947 |
| 31 | Add columns (g), (i), and (j) of line 29b . . . . . | 31 | ( ) |
| 32 | **Total partnership and S corporation income or (loss).** Combine lines 30 and 31 . . . . . | 32 | 31,947 |

## Part III Income or Loss From Estates and Trusts

| 33 | (a) Name | (b) Employer identification number |
|---|---|---|
| A | | |
| B | | |

| | Passive Income and Loss | | Nonpassive Income and Loss | |
|---|---|---|---|---|
| | (c) Passive deduction or loss allowed (attach **Form 8582** if required) | (d) Passive income from **Schedule K-1** | (e) Deduction or loss from **Schedule K-1** | (f) Other income from **Schedule K-1** |
| A | | | | |
| B | | | | |
| 34a Totals | | | | |
| b Totals | | | | |

| | | | |
|---|---|---|---|
| 35 | Add columns (d) and (f) of line 34a . . . . . | 35 | |
| 36 | Add columns (c) and (e) of line 34b . . . . . | 36 | ( ) |
| 37 | **Total estate and trust income or (loss).** Combine lines 35 and 36 . . . . . | 37 | |

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

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

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

## Part V Summary

| | | | |
|---|---|---|---|
| 40 | Net farm rental income or (loss) from **Form 4835**. Also, complete line 42 below . . . . . | 40 | |
| 41 | **Total income or (loss).** Combine lines 26, 32, 37, 39, and 40. Enter the result here and on Schedule 1 (Form 1040), line 5 . . . . . | 41 | 31,947 |
| 42 | **Reconciliation of farming and fishing income.** Enter your **gross** farming and fishing income reported on Form 4835, line 7; Schedule K-1 (Form 1065), box 14, code B; Schedule K-1 (Form 1120-S), box 17, code AN; and Schedule K-1 (Form 1041), box 14, code F. See instructions. . . . . | 42 | |
| 43 | **Reconciliation for real estate professionals.** If you were a real estate professional (see instructions), enter the net income or (loss) you reported anywhere on Form 1040, Form 1040-SR, or Form 1040-NR from all rental real estate activities in which you materially participated under the passive activity loss rules . . . . . | 43 | |

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Form **1116**

Department of the Treasury
Internal Revenue Service

# Foreign Tax Credit

**(Individual, Estate, or Trust)**

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

OMB No. 1545-0121

**2024**

Attachment Sequence No. **19**

Name: **CHERYL & DANIEL MARTELL**

**Identifying number** as shown on page 1 of your tax return: **XXX-XX-XXXX**

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

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

h Resident of (name of country) **UNITED STATES**

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

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

| | | Foreign Country or U.S.Territory A | B | C | Total (Add cols. A, B, and C.) |
|---|---|---|---|---|---|
| i | **Enter the name of the foreign country or U.S. territory** | VARIOUS | | | |
| 1a | Gross income from sources within country shown above and of the type checked above (see instructions): DIVIDEND | 577 | | | 577 |
| b | Check if line 1a is compensation for personal services as an employee, your total compensation from all sources is $250,000 or more, and you used an alternative basis to determine its source. See instructions ☐ | | | | |
| **Deductions and losses (Caution:** See instructions.): | | | | | |
| 2 | Expenses **definitely related** to the income on line 1a (attach statement) | | | | |
| 3 | Pro rata share of other deductions **not definitely related:** | | | | |
| a | Certain itemized deductions or standard deduction (see instructions) | 29,200 | | | |
| b | Other deductions (attach statement) | | | | |
| c | Add lines 3a and 3b | 29,200 | | | |
| d | Gross foreign source income (see instructions) | 577 | | | |
| e | Gross income from all sources (see instructions) | 659,210 | | | |
| f | Divide line 3d by line 3e (see instructions) | 0.00088 | | | |
| g | Multiply line 3c by line 3f | 26 | | | |
| 4 | Pro rata share of interest expense (see instructions): | | | | |
| a | Home mortgage interest (use the Worksheet for Home Mortgage Interest in the instructions) | | | | |
| b | Other interest expense | | | | |
| 5 | Losses from foreign sources | | | | |
| 6 | Add lines 2, 3g, 4a, 4b, and 5 | 26 | | | 26 |
| 7 | Subtract line 6 from line 1a. Enter the result here and on line 15, page 2 | | | | 551 |

## Part II Foreign Taxes Paid or Accrued (see instructions)

| Country | Credit is claimed for taxes (you must check one) (j) ☐ Paid (k) ☐ Accrued (l) Date paid or accrued | Foreign taxes paid or accrued — In foreign currency: Taxes withheld at source on: (m) Dividends | (n) Rents and royalties | (o) Interest | (p) Other foreign taxes paid or accrued | In U.S. dollars: Taxes withheld at source on: (q) Dividends | (r) Rents and royalties | (s) Interest | (t) Other foreign taxes paid or accrued | (u) Total foreign taxes paid or accrued (add cols. (q) through (t)) |
|---|---|---|---|---|---|---|---|---|---|---|
| A | | | | | | 108 | | | | 108 |
| B | | | | | | | | | | |
| C | | | | | | | | | | |
| 8 | **Add lines A through C, column (u). Enter the total here and on line 9, page 2** | | | | | | | | 8 | 108 |

**For Paperwork Reduction Act Notice, see instructions.** Form **1116** (2024)

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## Part III Figuring the Credit

| | | | | | |
|---|---|---|---|---|---|
| 9 | Enter the amount from line 8. These are your total foreign taxes paid or accrued for the category of income checked above Part I | 9 | 108 | | |
| 10 | Enter the sum of any carryover of foreign taxes (from Schedule B, line 3, column (xiv)) plus any carrybacks to the current tax year. If you enter an amount on line 10 and you don't need to attach Schedule B, check here (see instructions) ☐ | 10 | | | |
| | (If your income was section 951A category income (box a above Part I), leave line 10 blank.) | | | | |
| 11 | Add lines 9 and 10 | 11 | 108 | | |
| 12 | Reduction in foreign taxes (see instructions) | 12 | ( ) | | |
| 13 | Taxes reclassified under high tax kickout (see instructions) | 13 | | | |
| 14 | Combine lines 11, 12, and 13. This is the total amount of foreign taxes available for credit | | | 14 | 108 |
| 15 | Enter the amount from line 7. This is your taxable income or (loss) from sources outside the United States (before adjustments) for the category of income checked above Part I. See instructions | 15 | 551 | | |
| 16 | Adjustments to line 15 (see instructions) | 16 | | | |
| 17 | Combine the amounts on lines 15 and 16. This is your net foreign source taxable income. (If the result is zero or less, you have no foreign tax credit for the category of income you checked above Part I. Skip lines 18 through 24. However, if you are filing more than Form 1116, you must complete ine 20.) | 17 | 551 | | |
| 18 | **Individuals:** Enter the amount from line 15 of your Form 1040, 1040-SR, or 1040-NR. **Estates and trusts:** Enter your taxable income without the deduction for your exemption | 18 | 616,986 | | |
| | **Caution:** If you figured your tax using the lower rates on qualified dividends or capital gains, see instructions. | | | | |
| 19 | Divide line 17 by line 18. If line 17 is more than line 18, enter "1" | | | 19 | 0.0009 |
| 20 | **Individuals:** Enter the total of Form 1040, 1040-SR, or 1040-NR, line 16, and Schedule 2 (Form 1040), line 1z. **Estates and trusts:** See instrutions | | | 20 | 156,904 |
| | **Caution:** If you are completing line 20 for separate category **g** (lump-sum distributions), or, if you file Form 8978, Partner's Additional Reporting Year Tax, see instructions. | | | | |
| 21 | Multiply line 20 by line 19 (maximum amount of credit) | | | 21 | 141 |
| 22 | Increase in limitation (section 960(c)) (see instructions) | | | 22 | |
| 23 | Add lines 21 and 22 | | | 23 | 141 |
| 24 | Enter the **smaller** of line 14 or line 23. If this is the only Form 1116 you are filing, skip lines 25 through 32 and enter this amount on line 33. Otherwise, complete the appropriate line in Part IV. See instructions | | | 24 | 108 |

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

| | | | | | |
|---|---|---|---|---|---|
| 25 | Credit for taxes on section 951A category income | 25 | | | |
| 26 | Credit for taxes on foreign branch category income | 26 | | | |
| 27 | Credit for taxes on passive category income | 27 | | | |
| 28 | Credit for taxes on general category income | 28 | | | |
| 29 | Credit for taxes on section 901(j) income | 29 | | | |
| 30 | Credit for taxes on certain income re-sourced by treaty | 30 | | | |
| 31 | Credit for taxes on lump-sum distributions | 31 | | | |
| 32 | Add lines 25 through 31 | | | 32 | |
| 33 | Enter the **smaller** of line 20 or line 32 | | | 33 | 108 |
| 34 | Reduction of credit for international boycott operations. See instructions for line 12 | | | 34 | |
| 35 | Subtract line 34 from line 33. This is your **foreign tax credit.** Enter here and on Schedule 3 (Form 1040), line 1; Form 1041, Schedule G, line 2a; or Form 990-T, Part III, line 1a | | | 35 | 108 |

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| Foreign Tax Carryover Reconciliation *(continued)* | (viii) Subtotal from page 1 (enter the amounts from column (vii) on page 1) | (ix) 4th Preceding Tax Year | (x) 3rd Preceding Tax Year | (xi) 2nd Preceding Tax Year | (xii) 1st Preceding Tax Year | (xiii) Current Tax Year | (xiv) Totals (add columns (viii) through (xiii)) |
|---|---|---|---|---|---|---|---|
| **1** Foreign tax carryover from the prior tax year (enter amounts from the appropriate columns of line 8 of the prior year Schedule B (see instructions)) | | | | | | | |
| **2** Adjustments to line 1 (enter description-see instructions): | | | | | | | |
| **a** Carryback adjustment (see instructions) | | | | | | | |
| **b** Adjustments for section 905(c) redeterminations (see instructions) | | | | | | | |
| **c** | | | | | | | |
| **d** | | | | | | | |
| **e** | | | | | | | |
| **f** | | | | | | | |
| **g** | | | | | | | |
| **3** Adjusted foreign tax carryover from prior tax year (combine lines 1 and 2). Include the column (xiv) total on the current year Form 1116, Part III, line 10. | | | | | | | |
| **4** Foreign tax carryover used in current tax year (enter as a negative number) | | | | | | | |
| **5** Foreign tax carryover expired unused in current tax year (enter as a negative number) | | | | | | | |
| **6** Foreign tax carryover generated in current tax year | | | | | | | |
| **7** Actual or estimated amount of line 6 to be carried back to prior tax year (enter as a negative number) | | | | | | | |
| **8** Foreign tax carryover to the following tax year. Combine lines 3 through 7. | | | | | | | |

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# FOR ALT MIN TAX PURPOSES ONLY
# Foreign Tax Credit

Form **1116**

Department of the Treasury
Internal Revenue Service

**AMT**

**(Individual, Estate, or Trust)**

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

OMB No. 1545-0121

**2024**

Attachment Sequence No. **19**

Name: **CHERYL & DANIEL MARTELL**

**Identifying number** as shown on page 1 of your tax return: **XXX-XX-XXXX**

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

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

h Resident of (name of country) **UNITED STATES**

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

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

| | | Foreign Country or U.S.Territory | | | Total (Add cols. A, B, and C.) | |
|---|---|---|---|---|---|---|
| | | A | B | C | | |
| i | Enter the name of the foreign country or U.S. territory | VARIOUS | | | | |
| 1a | Gross income from sources within country shown above and of the type checked above (see instructions): DIVIDEND | 577 | | | 1a | 577 |
| b | Check if line 1a is compensation for personal services as an employee, your total compensation from all sources is $250,000 or more, and you used an alternative basis to determine its source. See instructions ☐ | | | | | |
| **Deductions and losses (Caution:** See instructions.): | | | | | | |
| 2 | Expenses **definitely related** to the income on line 1a (attach statement) | | | | | |
| 3 | Pro rata share of other deductions **not definitely related:** | | | | | |
| a | Certain itemized deductions or standard deduction (see instructions) | | | | | |
| b | Other deductions (attach statement) | | | | | |
| c | Add lines 3a and 3b | | | | | |
| d | Gross foreign source income (see instructions) | 577 | | | | |
| e | Gross income from all sources (see instructions) | 577 | | | | |
| f | Divide line 3d by line 3e (see instructions) | 1.00000 | | | | |
| g | Multiply line 3c by line 3f | | | | | |
| 4 | Pro rata share of interest expense (see instructions): | | | | | |
| a | Home mortgage interest (use the Worksheet for Home Mortgage Interest in the instructions) | | | | | |
| b | Other interest expense | | | | | |
| 5 | Losses from foreign sources | | | | | |
| 6 | Add lines 2, 3g, 4a, 4b, and 5 | | | | 6 | |
| 7 | Subtract line 6 from line 1a. Enter the result here and on line 15, page 2 | | | | 7 | 577 |

## Part II Foreign Taxes Paid or Accrued (see instructions)

| Country | Credit is claimed for taxes (you must check one) (j) ☐ Paid (k) ☐ Accrued — (l) Date paid or accrued | Foreign taxes paid or accrued — In foreign currency — Taxes withheld at source on: (m) Dividends | (n) Rents and royalties | (o) Interest | (p) Other foreign taxes paid or accrued | In U.S. dollars — Taxes withheld at source on: (q) Dividends | (r) Rents and royalties | (s) Interest | (t) Other foreign taxes paid or accrued | (u) Total foreign taxes paid or accrued (add cols. (q) through (t)) |
|---|---|---|---|---|---|---|---|---|---|---|
| A | | | | | | 108 | | | | 108 |
| B | | | | | | | | | | |
| C | | | | | | | | | | |

8 **Add lines A through C, column (u). Enter the total here and on line 9, page 2** . . . . . 8 108

**For Paperwork Reduction Act Notice, see instructions.** Form **1116** (2024)

EEA

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# FOR ALT MIN TAX PURPOSES ONLY



## Part III Figuring the Credit

| | | | | | |
|---|---|---|---|---|---|
| 9 | Enter the amount from line 8. These are your total foreign taxes paid or accrued for the category of income checked above Part I | 9 | 108 | | |
| 10 | Enter the sum of any carryover of foreign taxes (from Schedule B, line 3, column (xiv)) plus any carrybacks to the current tax year. If you enter an amount on line 10 and you don't need to attach Schedule B, check here (see instructions) ☐ | 10 | | | |
| | (If your income was section 951A category income (box a above Part I), leave line 10 blank.) | | | | |
| 11 | Add lines 9 and 10 | 11 | 108 | | |
| 12 | Reduction in foreign taxes (see instructions) | 12 | ( ) | | |
| 13 | Taxes reclassified under high tax kickout (see instructions) | 13 | | | |
| 14 | Combine lines 11, 12, and 13. This is the total amount of foreign taxes available for credit | | | 14 | 108 |
| 15 | Enter the amount from line 7. This is your taxable income or (loss) from sources outside the United States (before adjustments) for the category of income checked above Part I. See instructions | 15 | 577 | | |
| 16 | Adjustments to line 15 (see instructions) | 16 | | | |
| 17 | Combine the amounts on lines 15 and 16. This is your net foreign source taxable income. (If the result is zero or less, you have no foreign tax credit for the category of income you checked above Part I. Skip lines 18 through 24. However, if you are filing more than Form 1116, you must complete ine 20.) | 17 | 577 | | |
| 18 | **Individuals:** Enter the amount from line 15 of your Form 1040, 1040-SR, or 1040-NR. **Estates and trusts:** Enter your taxable income without the deduction for your exemption | 18 | 649,571 | | |
| | **Caution:** If you figured your tax using the lower rates on qualified dividends or capital gains, see instructions. | | | | |
| 19 | Divide line 17 by line 18. If line 17 is more than line 18, enter "1" | | | 19 | 0.0009 |
| 20 | **Individuals:** Enter the total of Form 1040, 1040-SR, or 1040-NR, line 16, and Schedule 2 (Form 1040), line 1z. **Estates and trusts:** See instrutions | | | 20 | 139,904 |
| | **Caution:** If you are completing line 20 for separate category **g** (lump-sum distributions), or, if you file Form 8978, Partner's Additional Reporting Year Tax, see instructions. | | | | |
| 21 | Multiply line 20 by line 19 (maximum amount of credit) | | | 21 | 126 |
| 22 | Increase in limitation (section 960(c)) (see instructions) | | | 22 | |
| 23 | Add lines 21 and 22 | | | 23 | 126 |
| 24 | Enter the **smaller** of line 14 or line 23. If this is the only Form 1116 you are filing, skip lines 25 through 32 and enter this amount on line 33. Otherwise, complete the appropriate line in Part IV. See instructions | | | 24 | 108 |

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

| | | | | | |
|---|---|---|---|---|---|
| 25 | Credit for taxes on section 951A category income | 25 | | | |
| 26 | Credit for taxes on foreign branch category income | 26 | | | |
| 27 | Credit for taxes on passive category income | 27 | | | |
| 28 | Credit for taxes on general category income | 28 | | | |
| 29 | Credit for taxes on section 901(j) income | 29 | | | |
| 30 | Credit for taxes on certain income re-sourced by treaty | 30 | | | |
| 31 | Credit for taxes on lump-sum distributions | 31 | | | |
| 32 | Add lines 25 through 31 | | | 32 | |
| 33 | Enter the **smaller** of line 20 or line 32 | | | 33 | 108 |
| 34 | Reduction of credit for international boycott operations. See instructions for line 12 | | | 34 | |
| 35 | Subtract line 34 from line 33. This is your **foreign tax credit.** Enter here and on Schedule 3 (Form 1040), line 1; Form 1041, Schedule G, line 2a; or Form 990-T, Part III, line 1a | | | 35 | 108 |

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**SCHEDULE B (Form 1116)**

(Rev. December 2022)

Department of the Treasury
Internal Revenue Service

# Foreign Tax Carryover Reconciliation Schedule

For calendar year 20 24 , or other tax year beginning _____ , 20____ , and ending _____ , 20____.

**See separate instructions.**
**Attach to Form 1116.**
**Go to *www.irs.gov/Form1116* for instructions and the latest information.**

OMB No. 1545-0121

For 1116 AMT

Name

CHERYL & DANIEL MARTELL

Identifying number as shown on page 1 of your tax return

XXX-XX-XXXX

Use a separate Schedule B (Form 1116) for each applicable category of income listed below. See instructions. Check only one box on each schedule.
Check the box for the same separate category code as that shown on the Form 1116 to which this Schedule B is attached.

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

**h** If box e is checked, enter the country code for the sanctioned country. See instructions . . . . . _____
**i** If box f is checked, enter the country code for the treaty country. See instructions . . . . . _____

| | Foreign Tax Carryover Reconciliation | (i) 10th Preceding Tax Year | (ii) 9th Preceding Tax Year | (iii) 8th Preceding Tax Year | (iv) 7th Preceding Tax Year | (v) 6th Preceding Tax Year | (vi) 5th Preceding Tax Year | (vii) Subtotal (add columns (i) through (vi)) |
|---|---|---|---|---|---|---|---|---|
| 1 | Foreign tax carryover from the prior tax year (enter amounts from the appropriate columns of line 8 of the prior year Schedule B (see instructions)) | | | | | | | |
| 2 | Adjustments to line 1 (enter description-see instructions): | | | | | | | |
| a | Carryback adjustment (see instructions) | | | | | | | |
| b | Adjustments for section 905(c) redeterminations (see instructions) | | | | | | | |
| c | | | | | | | | |
| d | | | | | | | | |
| e | | | | | | | | |
| f | | | | | | | | |
| g | | | | | | | | |
| 3 | Adjusted foreign tax carryover from prior tax year (combine lines 1 and 2) | | | | | | | |
| 4 | Foreign tax carryover used in current tax year (enter as a negative number) | | | | | | | |
| 5 | Foreign tax carryover expired unused in current tax year (enter as a negative number) | | | | | | | |
| 6 | Foreign tax carryover generated in current tax year | | | | | | | |
| 7 | Actual or estimated amount of line 6 to be carried back to prior tax year (enter as a negative number) | | | | | | | |
| 8 | Foreign tax carryover to the following tax year. Combine lines 3 through 7. | -0- | | | | | | |

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Form **5329**

Department of the Treasury
Internal Revenue Service

# Additional Taxes on Qualified Plans (Including IRAs) and Other Tax-Favored Accounts

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

**Go to *www.irs.gov/Form5329* for instructions and the latest information.**

OMB No. 1545-0074

**2024**

Attachment Sequence No. **29**

Name of individual subject to additional tax. If married filing jointly, see instructions.

CHERYL MARTELL

**Your social security number**

XXX-XX-XXXX

**Fill in Your Address Only if You Are Filing This Form by Itself and Not With Your Tax Return**

Home address (number and street), or P.O. box if mail is not delivered to your home

Apt. no.

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

If this is an amended return, check here ☐

Foreign country name

Foreign province/state/county

Foreign postal code

If you **only** owe the additional 10% tax on the full amount of the early distributions, you may be able to report this tax directly on Schedule 2 (Form 1040), line 8, without filing Form 5329. See instructions.

## Part I Additional Tax on Early Distributions.

Complete this part if you took a taxable distribution (other than a qualified disaster distribution) before you reached age 59½ from a qualified retirement plan (including an IRA) or modified endowment contract (unless you are reporting this tax directly on Schedule 2 (Form 1040)—see above). You may also have to complete this part to indicate that you qualify for an exception to the additional tax on early distributions or for certain Roth IRA distributions. See instructions.

| | | | |
|---|---|---|---|
| 1 | Early distributions includible in income (see instructions). For Roth IRA distributions, see instructions | 1 | 31,137 |
| 2 | Early distributions included on line 1 that are not subject to the additional tax (see instructions). Enter the appropriate exception number from the instructions: _____ | 2 | |
| 3 | Amount subject to additional tax. Subtract line 2 from line 1 | 3 | 31,137 |
| 4 | **Additional tax.** Enter 10% (0.10) of line 3. Include this amount on Schedule 2 (Form 1040), line 8 | 4 | 3,114 |
| | **Caution:** If any part of the amount on line 3 was a distribution from a SIMPLE IRA, you may have to include 25% of that amount on line 4 instead of 10%. See instructions. | | |

## Part II Additional Tax on Certain Distributions From Education Accounts and ABLE Accounts.

Complete this part if you included an amount in income, on Schedule 1 (Form 1040), line 8z, from a Coverdell education savings account (ESA) or a qualified tuition program (QTP), or on Schedule 1 (Form 1040), line 8q, from an ABLE account.

| | | | |
|---|---|---|---|
| 5 | Distributions included in income from a Coverdell ESA, a QTP, or an ABLE account | 5 | |
| 6 | Distributions included on line 5 that are not subject to the additional tax (see instructions) | 6 | |
| 7 | Amount subject to additional tax. Subtract line 6 from line 5 | 7 | |
| 8 | **Additional tax.** Enter 10% (0.10) of line 7. Include this amount on Schedule 2 (Form 1040), line 8 | 8 | |

## Part III Additional Tax on Excess Contributions to Traditional IRAs.

Complete this part if you contributed more to your traditional IRAs for 2024 than is allowable or you had an amount on line 17 of your 2023 Form 5329.

| | | | | | |
|---|---|---|---|---|---|
| 9 | Enter your excess contributions from line 16 of your 2023 Form 5329. See instructions. If zero, go to line 15 | | | 9 | |
| 10 | If your traditional IRA contributions for 2024 are less than your maximum allowable contribution, see instructions. Otherwise, enter -0- | 10 | | | |
| 11 | 2024 traditional IRA distributions included in income (see instructions) | 11 | | | |
| 12 | 2024 distributions of prior year excess contributions (see instructions) | 12 | | | |
| 13 | Add lines 10, 11, and 12 | | | 13 | |
| 14 | Prior year excess contributions. Subtract line 13 from line 9. If zero or less, enter -0- | | | 14 | |
| 15 | Excess contributions for 2024 (see instructions) | | | 15 | |
| 16 | Total excess contributions. Add lines 14 and 15 | | | 16 | |
| 17 | **Additional tax.** Enter 6% (0.06) of the **smaller** of line 16 **or** the value of your traditional IRAs on December 31, 2024 (including 2024 contributions made in 2025). Include this amount on Schedule 2 (Form 1040), line 8 | | | 17 | |

## Part IV Additional Tax on Excess Contributions to Roth IRAs.

Complete this part if you contributed more to your Roth IRAs for 2024 than is allowable or you had an amount on line 25 of your 2023 Form 5329.

| | | | | | |
|---|---|---|---|---|---|
| 18 | Enter your excess contributions from line 24 of your 2023 Form 5329. See instructions. If zero, go to line 23 | | | 18 | |
| 19 | If your Roth IRA contributions for 2024 are less than your maximum allowable contribution, see instructions. Otherwise, enter -0- | 19 | | | |
| 20 | 2024 distributions from your Roth IRAs (see instructions) | 20 | | | |
| 21 | Add lines 19 and 20 | | | 21 | |
| 22 | Prior year excess contributions. Subtract line 21 from line 18. If zero or less, enter -0- | | | 22 | |
| 23 | Excess contributions for 2024 (see instructions) | | | 23 | |
| 24 | Total excess contributions. Add lines 22 and 23 | | | 24 | |
| 25 | **Additional tax.** Enter 6% (0.06) of the **smaller** of line 24 **or** the value of your Roth IRAs on December 31, 2024 (including 2024 contributions made in 2025). Include this amount on Schedule 2 (Form 1040), line 8 | | | 25 | |

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**Part V** **Additional Tax on Excess Contributions to Coverdell ESAs.** Complete this part if the contributions to your Coverdell ESAs for 2024 were more than is allowable or you had an amount on line 33 of your 2023 Form 5329.

| | | | | |
|---|---|---|---|---|
| 26 | Enter the excess contributions from line 32 of your 2023 Form 5329. See instructions. If zero, go to line 31 | | | 26 | |
| 27 | If the contributions to your Coverdell ESAs for 2024 were less than the maximum allowable contribution, see instructions. Otherwise, enter -0- | 27 | | | |
| 28 | 2024 distributions from your Coverdell ESAs (see instructions) | 28 | | | |
| 29 | Add lines 27 and 28 | | | 29 | |
| 30 | Prior year excess contributions. Subtract line 29 from line 26. If zero or less, enter -0- | | | 30 | |
| 31 | Excess contributions for 2024 (see instructions) | | | 31 | |
| 32 | Total excess contributions. Add lines 30 and 31 | | | 32 | |
| 33 | **Additional tax.** Enter 6% (0.06) of the **smaller** of line 32 **or** the value of your Coverdell ESAs on December 31, 2024 (including 2024 contributions made in 2025). Include this amount on Schedule 2 (Form 1040), line 8 | | | 33 | |

**Part VI** **Additional Tax on Excess Contributions to Archer MSAs.** Complete this part if you or your employer contributed more to your Archer MSAs for 2024 than is allowable or you had an amount on line 41 of your 2023 Form 5329.

| | | | | |
|---|---|---|---|---|
| 34 | Enter the excess contributions from line 40 of your 2023 Form 5329. See instructions. If zero, go to line 39 | | | 34 | |
| 35 | If the contributions to your Archer MSAs for 2024 are less than the maximum allowable contribution, see instructions. Otherwise, enter -0- | 35 | | | |
| 36 | 2024 distributions from your Archer MSAs from Form 8853, line 8 | 36 | | | |
| 37 | Add lines 35 and 36 | | | 37 | |
| 38 | Prior year excess contributions. Subtract line 37 from line 34. If zero or less, enter -0- | | | 38 | |
| 39 | Excess contributions for 2024 (see instructions) | | | 39 | |
| 40 | Total excess contributions. Add lines 38 and 39 | | | 40 | |
| 41 | **Additional tax.** Enter 6% (0.06) of the **smaller** of line 40 **or** the value of your Archer MSAs on December 31, 2024 (including 2024 contributions made in 2025). Include this amount on Schedule 2 (Form 1040), line 8 | | | 41 | |

**Part VII** **Additional Tax on Excess Contributions to Health Savings Accounts (HSAs).** Complete this part if you, someone on your behalf, or your employer contributed more to your HSAs for 2024 than is allowable or you had an amount on line 49 of your 2023 Form 5329.

| | | | | |
|---|---|---|---|---|
| 42 | Enter the excess contributions from line 48 of your 2023 Form 5329. If zero, go to line 47 | | | 42 | |
| 43 | If the contributions to your HSAs for 2024 are less than the maximum allowable contribution, see instructions. Otherwise, enter -0- | 43 | | | |
| 44 | 2024 distributions from your HSAs from Form 8889, line 16 | 44 | | | |
| 45 | Add lines 43 and 44 | | | 45 | |
| 46 | Prior year excess contributions. Subtract line 45 from line 42. If zero or less, enter -0- | | | 46 | |
| 47 | Excess contributions for 2024 (see instructions) | | | 47 | |
| 48 | Total excess contributions. Add lines 46 and 47 | | | 48 | |
| 49 | **Additional tax.** Enter 6% (0.06) of the **smaller** of line 48 **or** the value of your HSAs on December 31, 2024 (including 2024 contributions made in 2025). Include this amount on Schedule 2 (Form 1040), line 8 | | | 49 | |

**Part VIII** **Additional Tax on Excess Contributions to an ABLE Account.** Complete this part if contributions to your ABLE account for 2024 were more than is allowable.

| | | | | |
|---|---|---|---|---|
| 50 | Excess contributions for 2024 (see instructions) | | | 50 | |
| 51 | **Additional tax.** Enter 6% (0.06) of the **smaller** of line 50 **or** the value of your ABLE account on December 31, 2024. Include this amount on Schedule 2 (Form 1040), line 8 | | | 51 | |

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**Part IX** **Additional Tax on Excess Accumulation in Qualified Retirement Plans (Including IRAs).** Complete this part if you did not receive the minimum required distribution from your qualified retirement plan.

| | | | |
|---|---|---|---|
| **52a** | Minimum required distribution for 2024 from all qualified plans for which you received a distribution of the full amount of the excess accumulation during the correction window | **52a** | |
| **b** | Minimum required distribution for 2024 from all other plans | **52b** | |
| **53a** | Amount distributed to you during 2024 from all qualified plans for which you received a distribution of the full amount of the excess accumulation during the correction window | **53a** | |
| **b** | Amount distributed to you during 2024 from all other plans | **53b** | |
| **54a** | Subtract line 53a from line 52a and multiply the result by 10% (0.10). If zero or less, enter -0- | **54a** | |
| **b** | Subtract line 53b from line 52b and multiply the result by 25% (0.25). If zero or less, enter -0- | **54b** | |
| **55** | Add lines 54a and 54b. Include the total on Schedule 2 (Form 1040), line 8, or Form 1041, Schedule G, line 8 | **55** | |

**Sign Here Only if You Are Filing This Form by Itself and Not With Your Tax Return**

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

Your signature | Date

**Paid Preparer Use Only**

| | | | |
|---|---|---|---|
| Preparer's signature | Date | Check ☐ if self-employed | PTIN |
| Print/Type preparer's name | | | |
| Firm's name | | Firm's EIN | |
| Firm's address | | Phone no. | |



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Form **8889**

Department of the Treasury
Internal Revenue Service

# Health Savings Accounts (HSAs)

**Attach to Form 1040, 1040-SR, or 1040-NR.**
**Go to *www.irs.gov/Form8889* for instructions and the latest information.**

OMB No. 1545-0074

**2024**

Attachment Sequence No. **52**

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

CHERYL & DANIEL MARTELL

Social security number of HSA beneficiary. If both spouses have HSAs, see instructions.

XXX-XX-XXXX

***Before you begin:*** Complete Form 8853, Archer MSAs and Long-Term Care Insurance Contracts, if required.

**Part I** **HSA Contributions and Deduction.** See the instructions before completing this part. If you are filing jointly and both you and your spouse each have separate HSAs, complete a separate Part I for each spouse.

| | | | | |
|---|---|---|---|---|
| 1 | Check the box to indicate your coverage under a high-deductible health plan (HDHP) during 2024. See instructions | | ☐ Self-only | ☒ Family |
| 2 | HSA contributions you made for 2024 (or those made on your behalf), including those made by the unextended due date of your tax return that were for 2024. **Do not** include employer contributions, contributions through a cafeteria plan, or rollovers. See instructions | 2 | | |
| 3 | If you were under age 55 at the end of 2024 and, on the first day of **every** month during 2024, you were, or were considered, an eligible individual with the **same** coverage, enter $4,150 ($8,300 for family coverage). **All others,** see the instructions for the amount to enter | 3 | | 8,300 |
| 4 | Enter the amount you and your employer contributed to your Archer MSAs for 2024 from Form 8853, lines 1 and 2. If you or your spouse had family coverage under an HDHP at any time during 2024, also include any amount contributed to your spouse's Archer MSAs | 4 | | |
| 5 | Subtract line 4 from line 3. If zero or less, enter -0- | 5 | | 8,300 |
| 6 | Enter the amount from line 5. But if you and your spouse each have separate HSAs and had family coverage under an HDHP at any time during 2024, see the instructions for the amount to enter | 6 | | 8,300 |
| 7 | If you were age 55 or older at the end of 2024, married, and you or your spouse had family coverage under an HDHP at any time during 2024, enter your additional contribution amount. See instructions | 7 | | |
| 8 | Add lines 6 and 7 | 8 | | 8,300 |
| 9 | Employer contributions made to your HSAs for 2024 | 9 | 8,300 | |
| 10 | Qualified HSA funding distributions | 10 | | |
| 11 | Add lines 9 and 10 | 11 | | 8,300 |
| 12 | Subtract line 11 from line 8. If zero or less, enter -0- | 12 | | |
| 13 | **HSA deduction** (see instructions) | 13 | | |

**Part II** **HSA Distributions.** If you are filing jointly and both you and your spouse each have separate HSAs, complete a separate Part II for each spouse.

| | | | |
|---|---|---|---|
| 14a | Total distributions you received in 2024 from all HSAs (see instructions) | 14a | 5,189 |
| b | Distributions included on line 14a that you rolled over to another HSA. Also include any excess contributions (and the earnings on those excess contributions) included on line 14a that were withdrawn by the due date of your return. See instructions | 14b | |
| c | Subtract line 14b from line 14a | 14c | 5,189 |
| 15 | Qualified medical expenses paid using HSA distributions (see instructions) | 15 | 5,189 |
| 16 | **Taxable HSA distributions.** Subtract line 15 from line 14c. If zero or less, enter -0-. Also, include this amount in the total on Schedule 1 (Form 1040), Part I, line 8f | 16 | 0 |
| 17a | If any of the distributions included on line 16 meet any of the **Exceptions to the Additional 20% Tax** (see instructions), check here ☐ | | |
| b | **Additional 20% tax** (see instructions). Enter 20% (0.20) of the distributions included on line 16 that are subject to the additional 20% tax. Also, include this amount in the total on Schedule 2 (Form 1040), Part II, line 17c | 17b | |

**Part III** **Income and Additional Tax for Failure To Maintain HDHP Coverage.** See the instructions before completing this part. If you are filing jointly and both you and your spouse each have separate HSAs, complete a separate Part III for each spouse.

| | | | |
|---|---|---|---|
| 18 | Last-month rule | 18 | |
| 19 | Qualified HSA funding distribution | 19 | |
| 20 | **Total income.** Add lines 18 and 19. Include this amount on Schedule 1 (Form 1040), Part I, line 8f | 20 | |
| 21 | **Additional tax.** Multiply line 20 by 10% (0.10). Include this amount in the total on Schedule 2 (Form 1040), Part II, line 17d | 21 | |

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Form **8995-A**

Department of the Treasury
Internal Revenue Service

# Qualified Business Income Deduction

**Attach to your tax return.**

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

OMB No. 1545-2294

**2024**

Attachment Sequence No. **55A**

Name(s) shown on return

CHERYL & DANIEL MARTELL

**Your taxpayer identification number**

XXX-XX-XXXX

**Note:** *You can claim the qualified business income deduction* ***only*** *if you have qualified business income from a qualified trade or business, real estate investment trust dividends, publicly traded partnership income, or a domestic production activities deduction passed through from an agricultural or horticultural cooperative. See instructions.*

*Use this form if your taxable income, before your qualified business income deduction, is above $191,950 ($383,900 if married filing jointly), or you're a patron of an agricultural or horticultural cooperative.*

## Part I Trade, Business, or Aggregation Information

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

| 1 | (a) Trade, business, or aggregation name | (b) Check if specified service | (c) Check if aggregation | (d) Taxpayer identification number | (e) Check if patron |
|---|---|---|---|---|---|
| A | K1S: CM TRAVEL LLC | ☐ | ☐ | 88-1119683 | ☐ |
| B | | ☐ | ☐ | | ☐ |
| C | | ☐ | ☐ | | ☐ |

## Part II Determine Your Adjusted Qualified Business Income

| | | | A | B | C |
|---|---|---|---|---|---|
| 2 | Qualified business income from the trade, business, or aggregation. See instructions | 2 | 0 | | |
| 3 | Multiply line 2 by 20% (0.20). If your taxable income is $191,950 or less ($383,900 if married filing jointly), skip lines 4 through 12 and enter the amount from line 3 on line 13 | 3 | 0 | | |
| 4 | Allocable share of W-2 wages from the trade, business, or aggregation | 4 | 0 | | |
| 5 | Multiply line 4 by 50% (0.50) | 5 | | | |
| 6 | Multiply line 4 by 25% (0.25) | 6 | | | |
| 7 | Allocable share of the unadjusted basis immediately after acquisition (UBIA) of all qualified property | 7 | 0 | | |
| 8 | Multiply line 7 by 2.5% (0.025) | 8 | | | |
| 9 | Add lines 6 and 8 | 9 | 0 | | |
| 10 | Enter the greater of line 5 or line 9 | 10 | 0 | | |
| 11 | W-2 wage and UBIA of qualified property limitation. Enter the smaller of line 3 or line 10 | 11 | 0 | | |
| 12 | Phased-in reduction. Enter the amount from line 26, if any | 12 | | | |
| 13 | Qualified business income deduction before patron reduction. Enter the greater of line 11 or line 12 | 13 | 0 | | |
| 14 | Patron reduction. Enter the amount from Schedule D (Form 8995-A), line 6, if any. See instructions | 14 | | | |
| 15 | Qualified business income component. Subtract line 14 from line 13 | 15 | 0 | | |
| 16 | Total qualified business income component. Add all amounts reported on line 15 | 16 | 0 | | |

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## Part III Phased-in Reduction

*Complete Part III only if your taxable income is more than $191,950 but not $241,950 ($383,900 and $483,900 if married filing jointly) and line 10 is less than line 3. Otherwise, skip Part III.*

| | | | | A | B | C |
|---|---|---|---|---|---|---|
| 17 | Enter the amounts from line 3 | | 17 | | | |
| 18 | Enter the amounts from line 10 | | 18 | | | |
| 19 | Subtract line 18 from line 17 | | 19 | | | |
| 20 | Taxable income before qualified business income deduction | 20 | | | | |
| 21 | Threshold. Enter $191,950 ($383,900 if married filing jointly | 21 | | | | |
| 22 | Subtract line 21 from line 20 | 22 | | | | |
| 23 | Phase-in range. Enter $50,000 ($100,000 if married filing jointly) | 23 | | | | |
| 24 | Phase-in percentage. Divide line 22 by line 23 | 24 | % | | | |
| 25 | Total phase-in reduction. Multiply line 19 by line 24 | | 25 | | | |
| 26 | Qualified business income after phase-in reduction. Subtract line 25 from line 17. Enter this amount here and on line 12, for the corresponding trade or business | | 26 | | | |

## Part IV Determine Your Qualified Business Income Deduction

| | | | | | |
|---|---|---|---|---|---|
| 27 | Total qualified business income component from all qualified trades, businesses, or aggregations. Enter the amount from line 16 | 27 | 0 | | |
| 28 | Qualified REIT dividends and publicly traded partnership (PTP) income or (loss). See instructions | 28 | 34 | | |
| 29 | Qualified REIT dividends and PTP (loss) carryforward from prior years | 29 | ( ) | | |
| 30 | Total qualified REIT dividends and PTP income. Combine lines 28 and 29. If less than zero, enter -0- | 30 | 34 | | |
| 31 | REIT and PTP component. Multiply line 30 by 20% (0.20) | 31 | 7 | | |
| 32 | Qualified business income deduction before the income limitation. Add lines 27 and 31 | | | 32 | 7 |
| 33 | Taxable income before qualified business income deduction | 33 | 625,889 | | |
| 34 | Enter your net capital gain, if any, increased by any qualified dividends (see instructions) | 34 | 19,360 | | |
| 35 | Subtract line 34 from line 33. If zero or less, enter -0- | | | 35 | 606,529 |
| 36 | Income limitation. Multiply line 35 by 20% (0.20) | | | 36 | 121,306 |
| 37 | Qualified business income deduction before the domestic production activities deduction (DPAD) under section 199A(g). Enter the smaller of line 32 or line 36 | | | 37 | 7 |
| 38 | DPAD under section 199A(g) allocated from an agricultural or horticultural cooperative. Don't enter more than line 33 minus line 37 | | | 38 | |
| 39 | Total qualified business income deduction. Add lines 37 and 38 | | | 39 | 7 |
| 40 | Total qualified REIT dividends and PTP (loss) carryforward. Combine lines 28 and 29. If zero or greater, enter -0- | | | 40 | ( 0 ) |

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**SCHEDULE C (Form 8995-A)**
(Rev. December 2022)
Department of the Treasury
Internal Revenue Service

# Loss Netting and Carryforward

**Attach to Form 8995-A.**
**Go to *www.irs.gov/Form8995A* for instructions and the latest information.**

OMB No. 1545-2294
Attachment Sequence No. **55D**

Name(s) shown on return: **CHERYL & DANIEL MARTELL**

**Your taxpayer identification number:** XXX-XX-XXXX

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

| 1 Trade, business, or aggregation name | (a) Qualified business income/(loss) | (b) Reduction for loss netting (see instructions) | (c) Adjusted qualified business income (Combine (a) and (b). If zero or less, enter -0-.) |
|---|---|---|---|
| K1S: CM TRAVEL LLC 88-1119683 | 31,947 | (31,947) | 0 |

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| | | | |
|---|---|---|---|
| 2 | Qualified business net (loss) carryforward from prior years. See instructions | 2 | ( 53,702 ) |
| 3 | Total of the trades, businesses, or aggregations losses. Combine the negative amounts on lines 1, column (a), and 2 for all trades, businesses, or aggregations | 3 | ( 53,702 ) |
| 4 | Total of the trades, businesses, or aggregations income. Add the positive amounts on line 1, column (a), for all trades, businesses, or aggregations | 4 | 31,947 |
| 5 | Losses netted with income of other trades, businesses, or aggregations. Enter in the parentheses on line 5 the smaller of the absolute value of line 3 or line 4. Allocate this amount to each of the trades, businesses, or aggregations on line 1, column (b) | 5 | ( 31,947 ) |
| 6 | Qualified business net (loss) carryforward. Subtract line 5 from line 3. If zero or more, enter -0- | 6 | ( 21,755 ) |

Form **8959**

Department of the Treasury
Internal Revenue Service

# Additional Medicare Tax

**If any line does not apply to you, leave it blank. See separate instructions.**
**Attach to Form 1040, 1040-SR, 1040-NR, or 1040-SS.**
**Go to *www.irs.gov/Form8959* for instructions and the latest information.**

OMB No. 1545-0074

**2024**

Attachment Sequence No. **71**

Name(s) shown on return

CHERYL & DANIEL MARTELL

Your social security number

XXX-XX-XXXX

## Part I Additional Medicare Tax on Medicare Wages

| | | | | | |
|---|---|---|---|---|---|
| 1 | Medicare wages and tips from Form W-2, box 5. If you have more than one Form W-2, enter the total of the amounts from box 5 | | 1 | 579,258 | |
| 2 | Unreported tips from Form 4137, line 6 | | 2 | | |
| 3 | Wages from Form 8919, line 6 | | 3 | | |
| 4 | Add lines 1 through 3 | | 4 | 579,258 | |
| 5 | Enter the following amount for your filing status: | | | | |
| | Married filing jointly | $250,000 | | | |
| | Married filing separately | $125,000 | | | |
| | Single, Head of household, or Qualifying surviving spouse | $200,000 | 5 | 250,000 | |
| 6 | Subtract line 5 from line 4. If zero or less, enter -0- | | | | 6 329,258 |
| 7 | Additional Medicare Tax on Medicare wages. Multiply line 6 by 0.9% (0.009). Enter here and go to Part II | | | | 7 2,963 |

## Part II Additional Medicare Tax on Self-Employment Income

| | | | | | |
|---|---|---|---|---|---|
| 8 | Self-employment income from Schedule SE (Form 1040), Part I, line 6. If you had a loss, enter -0- | | 8 | | |
| 9 | Enter the following amount for your filing status: | | | | |
| | Married filing jointly | $250,000 | | | |
| | Married filing separately | $125,000 | | | |
| | Single, Head of household, or Qualifying surviving spouse | $200,000 | 9 | | |
| 10 | Enter the amount from line 4 | | 10 | | |
| 11 | Subtract line 10 from line 9. If zero or less, enter -0- | | 11 | | |
| 12 | Subtract line 11 from line 8. If zero or less, enter -0- | | | | 12 |
| 13 | Additional Medicare Tax on self-employment income. Multiply line 12 by 0.9% (0.009). Enter here and go to Part III | | | | 13 |

## Part III Additional Medicare Tax on Railroad Retirement Tax Act (RRTA) Compensation

| | | | | | |
|---|---|---|---|---|---|
| 14 | Railroad retirement (RRTA) compensation and tips from Form(s) W-2, box 14 (see instructions) | | 14 | | |
| 15 | Enter the following amount for your filing status: | | | | |
| | Married filing jointly | $250,000 | | | |
| | Married filing separately | $125,000 | | | |
| | Single, Head of household, or Qualifying surviving spouse | $200,000 | 15 | | |
| 16 | Subtract line 15 from line 14. If zero or less, enter -0- | | | | 16 |
| 17 | Additional Medicare Tax on railroad retirement (RRTA) compensation. Multiply line 16 by 0.9% (0.009). Enter here and go to Part IV | | | | 17 |

## Part IV Total Additional Medicare Tax

| | | | | | |
|---|---|---|---|---|---|
| 18 | Add lines 7, 13, and 17. Also include this amount on Schedule 2 (Form 1040), line 11 (Form 1040-SS filers, see instructions), and go to Part V | | | | 18 2,963 |

## Part V Withholding Reconciliation

| | | | | | |
|---|---|---|---|---|---|
| 19 | Medicare tax withheld from Form W-2, box 6. If you have more than one Form W-2, enter the total of the amounts from box 6 | | 19 | 10,013 | |
| 20 | Enter the amount from line 1 | | 20 | 579,258 | |
| 21 | Multiply line 20 by 1.45% (0.0145). This is your regular Medicare tax withholding on Medicare wages | | 21 | 8,399 | |
| 22 | Subtract line 21 from line 19. If zero or less, enter -0-. This is your Additional Medicare Tax withholding on Medicare wages | | | | 22 1,614 |
| 23 | Additional Medicare Tax withholding on railroad retirement (RRTA) compensation from Form W-2, box 14 (see instructions) | | | | 23 |
| 24 | **Total Additional Medicare Tax withholding.** Add lines 22 and 23. Also include this amount with federal income tax withholding on Form 1040, 1040-SR, or 1040-NR, line 25c (Form 1040-SS filers, see instructions) | | | | 24 1,614 |

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Form **8960**

Department of the Treasury
Internal Revenue Service

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

**Attach to your tax return.**

**Go to *www.irs.gov/Form8960* for instructions and the latest information.**

OMB No. 1545-2227

**2024**

Attachment Sequence No. **72**

Name(s) shown on your tax return

CHERYL & DANIEL MARTELL

**Your social security number or EIN**

XXX-XX-XXXX

## Part I Investment Income

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

| | | | | | |
|---|---|---|---|---|---|
| 1 | Taxable interest (see instructions) | | | 1 | |
| 2 | Ordinary dividends (see instructions) | | | 2 | 38,747 |
| 3 | Annuities (see instructions) | | | 3 | 31,137 |
| 4a | Rental real estate, royalties, partnerships, S corporations, trusts, trades or businesses, etc. (see instructions) | 4a | 31,947 | | |
| b | Adjustment for net income or loss derived in the ordinary course of a non-section 1411 trade or business (see instructions) | 4b | (31,947) | | |
| c | Combine lines 4a and 4b | | | 4c | 0 |
| 5a | Net gain or loss from disposition of property (see instructions) | 5a | (3,000) | | |
| b | Net gain or loss from disposition of property that is not subject to net investment income tax (see instructions) | 5b | | | |
| c | Adjustment from disposition of partnership interest or S corporation stock (see instructions) | 5c | | | |
| d | Combine lines 5a through 5c | | | 5d | (3,000) |
| 6 | Adjustments to investment income for certain CFCs and PFICs (see instructions) | | | 6 | |
| 7 | Other modifications to investment income (see instructions) | | | 7 | |
| 8 | Total investment income. Combine lines 1, 2, 3, 4c, 5d, 6, and 7 | | | 8 | 66,884 |

## Part II Investment Expenses Allocable to Investment Income and Modifications

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

## Part III Tax Computation

| | | | | | |
|---|---|---|---|---|---|
| 12 | Net investment income. Subtract Part II, line 11, from Part I, line 8. Individuals, complete lines 13-17. Estates and trusts, complete lines 18a-21. If zero or less, enter -0- | | | 12 | 66,884 |
| | **Individuals:** | | | | |
| 13 | Modified adjusted gross income (see instructions) | 13 | 655,089 | | |
| 14 | Threshold based on filing status (see instructions) | 14 | 250,000 | | |
| 15 | Subtract line 14 from line 13. If zero or less, enter -0- | 15 | 405,089 | | |
| 16 | Enter the smaller of line 12 or line 15 | | | 16 | 66,884 |
| 17 | Net investment income tax for individuals. Multiply line 16 by 3.8% (0.038). **Enter here and include on your tax return** (see instructions) | | | 17 | 2,542 |
| | **Estates and Trusts:** | | | | |
| 18a | Net investment income (line 12 above) | 18a | | | |
| b | Deductions for distributions of net investment income and charitable deductions (see instructions) | 18b | | | |
| c | Undistributed net investment income. Subtract line 18b from line 18a (see instructions). If zero or less, enter -0- | 18c | | | |
| 19a | Adjusted gross income (see instructions) | 19a | | | |
| b | Highest tax bracket for estates and trusts for the year (see instructions) | 19b | | | |
| c | Subtract line 19b from line 19a. If zero or less, enter -0- | 19c | | | |
| 20 | Enter the smaller of line 18c or line 19c | | | 20 | |
| 21 | Net investment income tax for estates and trusts. Multiply line 20 by 3.8% (0.038). **Enter here and include on your tax return** (see instructions) | | | 21 | |

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Form **7203**
(Rev. December 2022)
Department of the Treasury
Internal Revenue Service

# S Corporation Shareholder Stock and Debt Basis Limitations

**Attach to your tax return.**
**Go to *www.irs.gov/Form7203* for instructions and the latest information.**

OMB No. 1545-2302

Attachment Sequence No. **203**

Name of shareholder: **CHERYL MARTELL**

Identifying number: **XXX-XX-XXXX**

**A** Name of S corporation: **CM TRAVEL LLC**

**B** Employer identification number: **88-1119683**

**C** Stock block (see instructions):

**D** Check applicable box(es) to indicate how stock was acquired:
(1) [X] Original shareholder (2) [ ] Purchased (3) [ ] Inherited (4) [ ] Gift (5) [ ] Other:

**E** Check if you have a Regulations section 1.1367-1(g) election in effect during the tax year for this S corporation . . . . . [ ]

## Part I Shareholder Stock Basis

| | | | | | |
|---|---|---|---|---|---|
| 1 | Stock basis at the beginning of the corporation's tax year | | | 1 | 10,555 |
| 2 | Basis from any capital contributions made or additional stock acquired during the tax year | | | 2 | |
| 3a | Ordinary business income (enter losses in Part III) | 3a | 31,947 | | |
| b | Net rental real estate income (enter losses in Part III) | 3b | | | |
| c | Other net rental income (enter losses in Part III) | 3c | | | |
| d | Interest income | 3d | | | |
| e | Ordinary dividends | 3e | | | |
| f | Royalties | 3f | | | |
| g | Net capital gains (enter losses in Part III) | 3g | | | |
| h | Net section 1231 gain (enter losses in Part III) | 3h | | | |
| i | Other income (enter losses in Part III) | 3i | | | |
| j | Excess depletion adjustment | 3j | | | |
| k | Tax-exempt income | 3k | | | |
| l | Recapture of business credits | 3l | | | |
| m | Other items that increase stock basis | 3m | | | |
| 4 | Add lines 3a through 3m | | | 4 | 31,947 |
| 5 | Stock basis before distributions. Add lines 1, 2, and 4 | | | 5 | 42,502 |
| 6 | Distributions (excluding dividend distributions) | | | 6 | |
| | **Note:** If line 6 is larger than line 5, subtract line 5 from line 6 and report the result as a capital gain on Form 8949 and Schedule D. See instructions. | | | | |
| 7 | Stock basis after distributions. Subtract line 6 from line 5. If the result is zero or less, enter -0-, skip lines 8 through 14, and enter -0- on line 15 | | | 7 | 42,502 |
| 8a | Nondeductible expenses | 8a | 6,356 | | |
| b | Depletion for oil and gas | 8b | | | |
| c | Business credits (sections 50(c)(1) and (5)) | 8c | | | |
| 9 | Add lines 8a through 8c | | | 9 | 6,356 |
| 10 | Stock basis before loss and deduction items. Subtract line 9 from line 7. If the result is zero or less, enter -0-, skip lines 11 through 14, and enter -0- on line 15 | | | 10 | 36,146 |
| 11 | Allowable loss and deduction items. Enter the amount from line 47, column (c) | | | 11 | |
| 12 | Debt basis restoration (see net increase in instructions for line 23) | | | 12 | |
| 13 | Other items that decrease stock basis | | | 13 | |
| 14 | Add lines 11, 12, and 13 | | | 14 | |
| 15 | **Stock basis at the end of the corporation's tax year.** Subtract line 14 from line 10. If the result is zero or less, enter -0- | | | 15 | 36,146 |

## Part II Shareholder Debt Basis

### Section A—Amount of Debt (If more than three debts, see instructions.)

| | Description | (a) Debt 1 [ ] Formal note [ ] Open account | (b) Debt 2 [ ] Formal note [ ] Open account | (c) Debt 3 [ ] Formal note [ ] Open account | (d) Total |
|---|---|---|---|---|---|
| 16 | Loan balance at the beginning of the corporation's tax year | | | | |
| 17 | Additional loans (see instructions) | | | | |
| 18 | Loan balance before repayment. Combine lines 16 and 17 | | | | |
| 19 | Principal portion of debt repayment (this line doesn't include interest) | | | | |
| 20 | Loan balance at the end of the corporation's tax year. Subtract line 19 from line 18 | | | | |

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Name(s) as shown on return: CHERYL & DANIEL MARTELL

Tax ID Number: XXX-XX-XXXX

2210 WAIVER EXPLANATION

Statement #1

TAXPAYER IS RETIRED AND RESIDES IN AN AREA DECLARED A FEDERAL DISASTER ZONE DUE TO HURRICANE HELENE. RELIEF PROVIDED UNDER IRS NOTICE. REQUESTING FULL WAIVER OF FORM 2210 PENALTY DUE TO FEDERALLY DECLARED DISASTER, PURSUANT TO IRC §6654(E)(3)(B)

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# Federal Supporting Statements

(This page is not filed with the return. It is for your records only.)

**2024**

Name(s) as shown on return

**CHERYL & DANIEL MARTELL**

Your Social Security Number

**XXX-XX-XXXX**

## Form 8960 Line 4b Item Detail

| | |
|---|---|
| **K-1: CM TRAVEL LLC** | **(31,947)** |
| **Total** | **(31,947)** |

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# Tax-exempt Interest

(This page is not filed with the return. It is for your records only.)

**2024**

Name(s) as shown on return: **CHERYL & DANIEL MARTELL**

Tax ID Number: **XXX-XX-XXXX**

| Screen | Payer Name | Amount received | Total |
|---|---|---|---|
| DIV | WELLS FARGO CLEARING SERVICES | 396 | |
| | Total tax-exempt interest to flow to Form 1040, line 2a. | | 396 |

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# Federal Income Tax Withheld

(This page is not filed with the return. It is for your records only.)

**2024** PG01

Name(s) as shown on return

CHERYL & DANIEL MARTELL

Tax ID Number

XXX-XX-XXXX

| Description | Amount |
|---|---|
| W2 - FLORIDA POWER LIGHT COMPANY | 73,702 |
| W2 - NEXTERA ENERGY RESOURCES LLC | 39,699 |
| W-2 Subtotal | 113,401 |
| 1099R - FIDELITY INVESTMENT LIFE INS | 3,114 |
| 1099 Subtotal | 3,114 |
| Form 8959 | 1,614 |
| Other Withholding Subtotal | 1,614 |
| Total Withholdings | 118,129 |

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9898 ☐ VOID ☐ CORRECTED

| PAYER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no. | 1 Gross distribution | OMB No. 1545-0119 | **Distributions From Pensions, Annuities, Retirement or Profit-Sharing Plans, IRAs, Insurance Contracts, etc.** |
|---|---|---|---|
| FIDELITY INVESTMENT LIFE INS<br>PO BOX 28010<br>ALBUQUERQUE NM 87125 | $ 101,137 | **2024** | |
| | 2a Taxable amount<br>$ 31,137 | Form **1099-R** | |
| | 2b Taxable amount not determined ☐ Total distribution ☒ | | **Copy A For Internal Revenue Service Center** |
| PAYER'S TIN: 04-3174484 / RECIPIENT'S TIN: XXX-XX-XXXX | 3 Capital gain (included in box 2a) | 4 Federal income tax withheld<br>$ 3,114 | **File with Form 1096.** |
| RECIPIENT'S name<br>CHERYL MARTELL | 5 Employee contributions/ Designated Roth contributions or insurance premiums<br>$ | 6 Net unrealized appreciation in employer's securities<br>$ | For Privacy Act and Paperwork Reduction Act Notice, see the **2024 General Instructions for Certain Information Returns.** |
| Street address (including apt. no.)<br>1854 SAN MARCO BLVD | 7 Distribution code(s)<br>1 D<br>IRA/ SEP/ SIMPLE ☐ | 8 Other<br>$ % | |
| City or town, state or province, country, and ZIP or foreign postal code<br>JACKSONVILLE FL 32207 | 9a Your percentage of total distribution % | 9b Total employee contributions<br>$ | |
| 10 Amount allocable to IRR within 5 years<br>$ | 11 1st year of desig. Roth contrib. | 12 FATCA filing requirement ☐ | 14 State tax withheld<br>$ |
| | | | 15 State/Payer's state no. |
| | | | 16 State distribution<br>$ |
| Account number (see instructions) | 13 Date of payment | 17 Local tax withheld<br>$ | 18 Name of locality |
| | | | 19 Local distribution<br>$ |

Form **1099-R** www.irs.gov/Form1099R Department of the Treasury - Internal Revenue Service

EEA **Do Not Cut or Separate Forms on This Page - Do Not Cut or Separate Forms on This Page**

The information on this Form 1099R was used to prepare the taxpayer's 2024 Federal tax return by Scott Tax Resources

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| | | | | | |
|---|---|---|---|---|---|
| | a Employee's social security number<br>XXX-XX-XXXX | OMB No. 1545-0008 | Safe, accurate, FAST! Use | IRS e-file | Visit the IRS website at www.irs.gov/efile |
| b Employer identification number (EIN)<br>59-0247775 | | 1 Wages, tips, other compensation<br>348,319 | | 2 Federal income tax withheld<br>73,702 | |
| c Employer's name, address, and ZIP code<br>FLORIDA POWER LIGHT COMPANY<br><br>700 UNIVERSE BLVD MAIL STOPC4AJB A<br>JUNO BEACH FL 33408 | | 3 Social security wages<br>168,600 | | 4 Social security tax withheld<br>10,453 | |
| | | 5 Medicare wages and tips<br>357,641 | | 6 Medicare tax withheld<br>6,605 | |
| | | 7 Social security tips | | 8 Allocated tips | |
| d Control number | | 9 | | 10 Dependent care benefits | |
| e Employee's first name and initial / Last name / Suff.<br>DANIEL MARTELL<br><br>1854 SAN MARCO BLVD<br>JACKSONVILLE FL 32207<br><br>f Employee's address and ZIP code | | 11 Nonqualified plans | | 12a See instructions for box 12<br>Code C 60 | |
| | | 13 Statutory employee ☐ Retirement plan ☒ Third-party sick pay ☐ | | 12b<br>Code D 9,322 | |
| | | 14 Other | | 12c<br>Code W 2,682 | |
| | | | | 12d<br>Code DD 8,397 | |

| 15 State / Employer's state ID number | 16 State wages, tips, etc. | 17 State income tax | 18 Local wages, tips, etc. | 19 Local income tax | 20 Locality name |
|---|---|---|---|---|---|
| | | | | | |
| | | | | | |
| | | | | | |

Department of the Treasury-Internal Revenue Service

Form **W-2** **Wage and Tax Statement** **2024**

**Copy B - To Be Filed With Employee's FEDERAL Tax Return.**
This information is being furnished to the Internal Revenue Service.

EEA

The information on this Form W-2 was used to prepare the taxpayer's 2024 Federal tax return by Scott Tax Resources

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| | | | | | |
|---|---|---|---|---|---|
| | a Employee's social security number<br>XXX-XX-XXXX | OMB No. 1545-0008 | Safe, accurate, FAST! Use | IRS e-file | Visit the IRS website at www.irs.gov/efile |

| | | |
|---|---|---|
| b Employer identification number (EIN)<br>65-0947582 | 1 Wages, tips, other compensation<br>207,939 | 2 Federal income tax withheld<br>39,699 |
| c Employer's name, address, and ZIP code<br>NEXTERA ENERGY RESOURCES LLC<br><br>700 UNIVERSE BLVD<br>JUNO BEACH FL 334080420 | 3 Social security wages<br>168,600<br>5 Medicare wages and tips<br>221,617<br>7 Social security tips | 4 Social security tax withheld<br>10,453<br>6 Medicare tax withheld<br>3,408<br>8 Allocated tips |
| d Control number | 9 | 10 Dependent care benefits |
| e Employee's first name and initial Last name Suff.<br>DANIEL MARTELL<br><br>1854 SAN MARCO BLVD<br>JACKSONVILLE FL 32207<br><br>f Employee's address and ZIP code | 11 Nonqualified plans<br>13 Statutory employee ☐ Retirement plan ☒ Third-party sick pay ☐<br>14 Other | 12a See instructions for box 12<br>Code C 120<br>12b<br>Code D 13,678<br>12c<br>Code W 5,618<br>12d<br>Code DD 19,056 |

| 15 State Employer's state ID number | 16 State wages, tips, etc. | 17 State income tax | 18 Local wages, tips, etc. | 19 Local income tax | 20 Locality name |
|---|---|---|---|---|---|
| | | | | | |
| | | | | | |
| | | | | | |

Form **W-2** Wage and Tax Statement **2024**

Department of the Treasury-Internal Revenue Service

**Copy B - To Be Filed With Employee's FEDERAL Tax Return.**
This information is being furnished to the Internal Revenue Service.

EEA

The information on this Form W-2 was used to prepare the taxpayer's 2024 Federal tax return by Scott Tax Resources

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## Computation of Regular Tax

(This page is not filed with the return. It is for your records only.)

**2024**

Name(s) as shown on return

**CHERYL & DANIEL MARTELL**

Tax ID Number

**XXX-XX-XXXX**

STATEMENT FOR LINE 16 OF FORM 1040

TAX RATE SCHEDULE FOR MARRIED FILING JOINT FILING STATUS

| IF TAXABLE INCOME IS OVER | BUT NOT OVER | PAY | PLUS | % ON EXCESS | OF THE AMOUNT OVER |
|---|---|---|---|---|---|
| 0 | 23,200 | 0.00 | | 10% | 0 |
| 23,200 | 94,300 | 2,320.00 | | 12% | 23,200 |
| 94,300 | 201,050 | 10,852.00 | | 22% | 94,300 |
| 201,050 | 383,900 | 34,337.00 | | 24% | 201,050 |
| 383,900 | 487,450 | 78,221.00 | | 32% | 383,900 |
| **487,450** | **731,200** | **111,357.00** | | **35%** | **487,450** |
| 731,200 | . . . . . | 196,669.50 | | 37% | 731,200 |

$111,357.00 + (($625,882.00 - $487,450.00) x 35.0%) = $159,808

| | |
|---|---|
| TAX FROM TAX RATE SCHEDULE | $ 159,808 |
| TAX FROM QUALIFIED DIVIDENDS/CAPITAL GAIN WORKSHEET | $ 156,904 |

$ 156,904 TAX COMPUTED USING THE MOST ADVANTAGEOUS METHOD ALLOWED

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# Qualified Dividends and Capital Gain Tax Worksheet - Line 16 (Form 1040)

(This page is not filed with the return. It is for your records only.)

**2024**

Name(s) as shown on return: CHERYL & DANIEL MARTELL

Tax ID Number: XXX-XX-XXXX

***Before you begin:***

- See the earlier instructions for line 16 to see if you can use this worksheet to figure your tax.
- Before completing this worksheet, complete Form 1040 or 1040-SR through line 15.
- If you don't have to file Schedule D and you received capital gain distributions, be sure you checked the box on Form 1040 or 1040-SR, line 7.

| | | | |
|---|---|---|---|
| 1. | Enter the amount from Form 1040 or 1040-SR, line 15. However, if you are filing Form 2555 (relating to foreign earned income), enter the amount from line 3 of the Foreign Earned Income Tax Worksheet | 1. | 625,882 |
| 2. | Enter the amount from Form 1040 or 1040-SR, line 3a* | 2. | 19,360 |
| 3. | Are you filing Schedule D?*<br>☒ **Yes.** Enter the **smaller** of line 15 or 16 of Schedule D. If either line 15 or 16 is blank or a loss, enter -0-.<br>☐ **No.** Enter the amount from Form 1040 or 1040-SR, line 7. | 3. | |
| 4. | Add lines 2 and 3 | 4. | 19,360 |
| 5. | Subtract line 4 from line 1. If zero or less, enter -0- | 5. | 606,522 |
| 6. | Enter:<br>$47,025 if single or married filing separately,<br>$94,050 if married filing jointly or qualifying surviving spouse,<br>$63,000 if head of household. | 6. | 94,050 |
| 7. | Enter the smaller of line 1 or line 6 | 7. | 94,050 |
| 8. | Enter the smaller of line 5 or line 7 | 8. | 94,050 |
| 9. | Subtract line 8 from line 7. This amount is taxed at 0% | 9. | |
| 10. | Enter the smaller of line 1 or line 4 | 10. | 19,360 |
| 11. | Enter the amount from line 9 | 11. | |
| 12. | Subtract line 11 from line 10 | 12. | 19,360 |
| 13. | Enter:<br>$518,900 if single,<br>$291,850 if married filing separately,<br>$583,750 if married filing jointly or qualifying surviving spouse,<br>$551,350 if head of household. | 13. | 583,750 |
| 14. | Enter the smaller of line 1 or line 13 | 14. | 583,750 |
| 15. | Add lines 5 and 9 | 15. | 606,522 |
| 16. | Subtract line 15 from line 14. If zero or less, enter -0- | 16. | |
| 17. | Enter the smaller of line 12 or line 16 | 17. | |
| 18. | Multiply line 17 by 15% (0.15) | 18. | |
| 19. | Add lines 9 and 17 | 19. | |
| 20. | Subtract line 19 from line 10 | 20. | 19,360 |
| 21. | Multiply line 20 by 20% (0.20) | 21. | 3,872 |
| 22. | Figure the tax on the amount on line 5. If the amount on line 5 is less than $100,000, use the Tax Table to figure the tax. If the amount on line 5 is $100,000 or more, use the Tax Computation Worksheet | 22. | 153,032 |
| 23. | Add lines 18, 21, and 22 | 23. | 156,904 |
| 24. | Figure the tax on the amount on line 1. If the amount on line 1 is less than $100,000, use the Tax Table to figure the tax. If the amount on line 1 is $100,000 or more, use the Tax Computation Worksheet | 24. | 159,808 |
| 25. | **Tax on all taxable income.** Enter the **smaller** of line 23 or 24. Also include this amount on the entry space on Form 1040 or 1040-SR, line 16. If you are filing Form 2555, don't enter this amount on the entry space on Form 1040 or 1040-SR, line 16. Instead, enter it on line 4 of the Foreign Earned Income Tax Worksheet | 25. | 156,904 |

** If you are filing Form 2555, see the footnote in the Foreign Earned Income Tax Worksheet before completing this line.*

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# Qualified Dividends and Capital Gain Tax Worksheet - Line 14, Sch AI (Form 2210)

(This page is not filed with the return. It is for your records only.)

**2024**

Name(s) as shown on return: CHERYL & DANIEL MARTELL

Tax ID Number: XXX-XX-XXXX

***Before you begin:***

- See the earlier instructions for line 16 to see if you can use this worksheet to figure your tax.
- Before completing this worksheet, complete Form 1040 or 1040-SR through line 15.
- If you don't have to file Schedule D and you received capital gain distributions, be sure you checked the box on Form 1040 or 1040-SR, line 7.

| | | | |
|---|---|---|---|
| 1. | Enter the amount from Form 2210, Sch AI, Line 11 **Column A.** | 1. | 625,882 |
| 2. | Enter the amount from Form 1040 or 1040-SR, line 3a* | 2. | 19,360 |
| 3. | Are you filing Schedule D?*<br>☐ **Yes.** Enter the **smaller** of line 15 or 16 of Schedule D. If either line 15 or 16 is blank or a loss, enter -0-.<br>☐ **No.** Enter the amount from Form 1040 or 1040-SR, line 7. | 3. | |
| 4. | Add lines 2 and 3 | 4. | 19,360 |
| 5. | Subtract line 4 from line 1. If zero or less, enter -0- | 5. | 606,522 |
| 6. | Enter:<br>$47,025 if single or married filing separately,<br>$94,050 if married filing jointly or qualifying surviving spouse,<br>$63,000 if head of household. | 6. | 94,050 |
| 7. | Enter the smaller of line 1 or line 6 | 7. | 94,050 |
| 8. | Enter the smaller of line 5 or line 7 | 8. | 94,050 |
| 9. | Subtract line 8 from line 7. This amount is taxed at 0% | 9. | |
| 10. | Enter the smaller of line 1 or line 4 | 10. | 19,360 |
| 11. | Enter the amount from line 9 | 11. | |
| 12. | Subtract line 11 from line 10 | 12. | 19,360 |
| 13. | Enter:<br>$518,900 if single,<br>$291,850 if married filing separately,<br>$583,750 if married filing jointly or qualifying surviving spouse,<br>$551,350 if head of household. | 13. | 583,750 |
| 14. | Enter the smaller of line 1 or line 13 | 14. | 583,750 |
| 15. | Add lines 5 and 9 | 15. | 606,522 |
| 16. | Subtract line 15 from line 14. If zero or less, enter -0- | 16. | |
| 17. | Enter the smaller of line 12 or line 16 | 17. | |
| 18. | Multiply line 17 by 15% (0.15) | 18. | |
| 19. | Add lines 9 and 17 | 19. | |
| 20. | Subtract line 19 from line 10 | 20. | 19,360 |
| 21. | Multiply line 20 by 20% (0.20) | 21. | 3,872 |
| 22. | Figure the tax on the amount on line 5. If the amount on line 5 is less than $100,000, use the Tax Table to figure the tax. If the amount on line 5 is $100,000 or more, use the Tax Computation Worksheet | 22. | 153,032 |
| 23. | Add lines 18, 21, and 22 | 23. | 156,904 |
| 24. | Figure the tax on the amount on line 1. If the amount on line 1 is less than $100,000, use the Tax Table to figure the tax. If the amount on line 1 is $100,000 or more, use the Tax Computation Worksheet | 24. | 159,808 |
| 25. | **Tax on all taxable income.** Enter the **smaller** of line 23 or line 24. Also include this amount on Form 2210, Schedule AI, line 14 | 25. | 156,904 |
| | **Column A** | | |

** If you are filing Form 2555, see the footnote in the Foreign Earned Income Tax Worksheet before completing this line.*

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| Form 1040 or 1040-SR | Investment Income for the Earned Income Credit (This page is not filed with the return. It is for your records only.) | 2024 |
|---|---|---|

Name(s) as shown on return: CHERYL & DANIEL MARTELL

Tax ID Number: XXX-XX-XXXX

**Interest and Dividends**

| | | | |
|---|---|---|---|
| 1. | Enter any amount from Form 1040 or 1040-SR, line 2b | 1. | |
| 2. | Enter any amount from Form 1040 or 1040-SR, line 2a, plus any amount on Form 8814, line 1b | 2. | 396 |
| 3. | Enter any amount from Form 1040 or 1040-SR, line 3b | 3. | 38,747 |
| 4. | Enter the amount from Schedule 1 (Form 1040), line 8z, that is from Form 8814 if you are filing that form to report your child's interest and dividend income on your return. (If your child received an Alaska Permanent Fund dividend, use Worksheet 2, on the next page, to figure the amount to enter on this line.) | 4. | |

**Capital Gain Net Income**

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

**Royalties and Rental Income From Personal Property**

| | | | |
|---|---|---|---|
| 8. | Enter any royalty income from Schedule E, line 23b, plus any income from the rental of personal property shown on Schedule 1 (Form 1040), line 8l. Subtract any expenses from Schedule E, line 20, related to royalty income, plus any expenses from the rental of personal property deducted on Schedule 1 (Form 1040), line 24b. (If the result is less than zero, enter -0-) | 8. | |

**Passive Activities**

| | | | |
|---|---|---|---|
| 9. | Enter the total of any net income from passive activities (such as income included on Schedule E, line 26, 29a (col. (h)), 34a (col. (d)), or 40) and the total of any losses from passive activities (included on Schedule E, line 26, 29b (col. (g)), 34b (col. (c)), or 40). (See instructions below for line 9.) (if zero or less, enter -0-.) | 9. | 0 |
| 10. | Adjustment from EIC screen | 10. | |
| 11. | Add the amounts on lines 1, 2, 3, 4, 7, 8, 9 and 10. Enter the total. **This is your investment income** | 11. | 39,143 |

12. Is the amount on line 11 more than **$11,600?**

- [X] **Yes.** You can't take the credit.
- [ ] **No.** Go to *Step 3* of the Form 1040 instructions for line 27 to find out if you can take the credit (unless you are using this publication to find out if you can take the credit; in that case, go to *Rule 7*, next).

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

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## Excess Social Security - Nonrailroad Employees Worksheet - Form 1040, Schedule 3, Line 11

(This page is not filed with the return. It is for your records only.)

**2024**

Name(s) as shown on return: **DANIEL MARTELL**

Tax ID Number: **XXX-XX-XXXX**

If you are filing a joint return, you must figure any excess tax withheld separately for each spouse. DO NOT combine amount of both husband and wife.

| | | |
|---|---|---|
| **1.** Add all social security tax withheld (but not more than $10,453 for each employer). This tax should be shown in box 4 of your Forms W-2. Enter the total here | **1.** | 20,906 |
| **2.** Enter any uncollected social security tax on tips or group-term life insurance on Form 1040 or Form 1040-SR, Schedule 2, line 13 | **2.** | |
| **3.** Add lines 1 and 2. If $10,453 or less, **stop** here. You cannot claim the credit | **3.** | 20,906 |
| **4.** Social security limit | **4.** | $10,453 |
| **5.** Excess. Subtract line 4 from line 3 | **5.** | 10,453 |

## Excess Tier 1 RRTA - Railroad Employees Worksheet - Form 1040, Schedule 3, Line 11

If you are filing a joint return, you must figure any excess tax withheld separately for each spouse. DO NOT combine amount of both husband and wife.

| | | |
|---|---|---|
| **1.** Add all Tier 1 RRTA tax withheld (but not more than $10,453 for each employer). This tax should be shown in box 14 of your Forms W-2. Enter the total here | **1.** | |
| **2.** Enter any uncollected RRTA tax on tips or group-term life insurance on Form 1040 or Form 1040-SR, Schedule 2, line 13 | **2.** | |
| **3.** Add lines 1 and 2. If $10,453 or less, **stop** here. You cannot claim the credit | **3.** | |
| **4.** Tier 1 RRTA limit | **4.** | $10,453 |
| **5.** Excess. Subtract line 4 from line 3 | **5.** | |

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Name(s) as shown on return

CHERYL & DANIEL MARTELL

Tax ID Number

XXX-XX-XXXX

## All Source Gross Income

WK_TTLGI

| Description | Amount |
|---|---|
| Wages and tips | 556,258 |
| Taxable IRA dist., pensions, and annuities | 31,137 |
| Schedule B dividends | 38,747 |
| Schedule E, line 30 & 35 | 31,947 |
| Capital gain distributions | 1,121 |
| **Total** | 659,210 |

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

(This page is not filed with the return. It is for your records only.)

**2024**

Name(s) as shown on return: CHERYL & DANIEL MARTELL

Tax ID Number: XXX-XX-XXXX

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

| | | | | |
|---|---|---|---|---|
| 1. | **Individuals:** Enter the amount from Form 1040,1040-SR, or 1040-NR, line 15. **Estates and trusts:** Enter taxable income without the deduction for your exemption | | 1. | 625,882 |
| 2. | Enter your worldwide 28% gains. See instructions | 2. | | |
| 3. | Multiply line 2 by 0.2432 | 3. | | |
| 4. | Enter your worldwide 25% gains. See instructions | 4. | | |
| 5. | Multiply line 4 by 0.3243 | 5. | | |
| 6. | Enter your worldwide 20% gains and qualified dividends. See instructions | 6. | 19,360 | |
| 7. | Multiply line 6 by 0.4595 | 7. | 8,896 | |
| 8. | Enter your worldwide 15% gains and qualified dividends. See instructions | 8. | | |
| 9. | Multiply line 8 by 0.5946 | 9. | | |
| 10. | Enter your worldwide 0% gains and qualified dividends. See instructions | 10. | | |
| 11. | Add lines 3, 5, 7, 9, and 10 | | 11. | 8,896 |
| 12. | Subtract line 11 from line 1. Enter the result here and on Form 1116, line 18 | | 12. | 616,986 |

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# Carryover Worksheet
# List of items that will carryover to the 2025 tax return

(This page is not filed with the return. It is for your records only.)

**2024**

Name(s) as shown on return: **CHERYL & DANIEL MARTELL**

Tax ID Number: **XXX-XX-XXXX**

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| | | | | | Carryover Amount |
|---|---|---|---|---|---|
| **Itemized Deductions** | | | | | |
| Contributions subject to 100% of AGI limitations | | | | | |
| Contributions subject to 60% of AGI limitations | | | | | |
| Contributions subject to 30% of AGI limitations (50% capital gains appreciated property) | | | | | |
| Contributions subject to 30% of AGI limitations | | | | | |
| Contributions subject to 20% of AGI limitations (30% capital gains appreciated property) | | | | | |
| Taxable state and local refunds to Schedule 1 (Form 1040) line 1 | | | | | |
| State/local taxes paid in 2025 to flow to the Schedule A | | | | | |
| State donations and contributions carryover | | | | | |
| State overpayment applied to next year | | | | | |
| **Expenses** | | | | | |
| Office in home operating expenses | | | | | |
| Office in home excess casualty losses and depreciation | | | | | |
| Disallowed investment interest expense | AMT | | Reg. Tax | | |
| Section 179 expense | | | | | |
| Operating expenses, from Form WK_E, Sch E - Rental limitation on deductions when used for personal use | | | | | |
| Excess depreciation, from Form WK_E, Sch E - Rental limitation on deductions when used for personal use | | | | | |
| **Losses** | | | | | |
| Short-term capital loss | AMT | | Reg. Tax | | |
| Long-term capital loss | AMT | 2,088 | Reg. Tax | | 2,088 |
| Net operating loss | AMT | | Reg. Tax | | |
| Excess business loss from Form 461 (becomes part of NOL next year) | AMT | | Reg. Tax | | |
| Qualified REIT and PTP loss carryover | | | | | |
| QBI loss carryover | | | | | 21,755 |
| Nonrecaptured net section 1231 losses from WK_1231C | AMT | | Reg. Tax | | |
| **Credits** | | | | | |
| Mortgage interest credit | | | | | |
| Credit for prior year minimum tax | | | | | |
| Foreign Tax credit | AMT | | Reg. Tax | | |
| District of Columbia first time home owner's credit | | | | | |
| Residential clean energy credit | | | | | |
| **Other** | | | | | |
| Preparer Fee | | | | | |
| Overpayment applied to next year's estimates | | | | | |
| Estimated Tax Payment 1 | | | Estimated Tax Payment 2 | | |
| Estimated Tax Payment 3 | | | Estimated Tax Payment 4 | | |
| Federal tax liability for 2210 calculation | | | | | 165,415 |
| State tax liability for state 2210 calculation | | | | | |
| IRA basis | Taxpayer | | Spouse | | |
| Disaster distributions taxable in 2025 | Taxpayer | | Spouse | | |
| Disaster distributions taxable in 2026 | Taxpayer | | Spouse | | |
| Excess repayments from 8915-F | Taxpayer | | Spouse | | |

**Passive Activity**

**At Risk Limitations**

# Capital Loss Carryover Worksheet to 2025

**Schedule D** | (This page is not filed with the return. It is for your records only.) | **2024**

Name(s) as shown on return: **CHERYL & DANIEL MARTELL**

Tax ID Number: **XXX-XX-XXXX**

| | | | | |
|---|---|---|---|---|
| 1. | Enter the amount from your 2024 Form 1040 or 1040-SR, line 15, or your 2024 Form 1040-NR, line 15. If the amount would have been a loss if you could enter a negative number on that line, enclose the amount in parentheses | | 1. | 625,882 |
| 2. | Enter the loss from your 2024 Schedule D, line 21, as a positive amount | | 2. | 3,000 |
| 3. | Combine lines 1 and 2. If zero or less, enter -0- | | 3. | 628,882 |
| 4. | Enter the **smaller** of line 2 or line 3 | 4. 3,000 | | |
| | **If line 7 of your 2024 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 your 2024 Schedule D, line 7, as a positive amount | | 5. | 1,143 |
| 6. | Enter any gain from your 2024 Schedule D, line 15. If a loss, enter -0- | 6. 0 | | |
| 7. | Add lines 4 and 6 | | 7. | 3,000 |
| 8. | **Short-term capital loss carryover to 2025.** Subtract line 7 from line 5. If zero or less, enter -0-. If more than zero, also enter this amount on Schedule D, line 6 | | 8. | 0 |
| | **If line 15 of your 2024 Schedule D is a loss, go to line 9; otherwise, skip lines 9 through 13.** | | | |
| 9. | Enter the loss from your 2024 Schedule D, line 15, as a positive amount | | 9. | 3,945 |
| 10. | Enter any gain from your 2024 Schedule D, line 7. If a loss, enter -0- | 10. 0 | | |
| 11. | Subtract line 5 from line 4. If zero or less, enter -0- | 11. 1,857 | | |
| 12. | Add lines 10 and 11 | | 12. | 1,857 |
| 13. | **Long-term capital loss carryover for 2025.** Subtract line 12 from line 9. | | 13. | 2,088 |

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FOR ALT MIN TAX PURPOSES ONLY

# AMT Capital Loss Carryover to 2025 Worksheet

(This page is not filed with the return. It is for your records only.)

**2024**

Name(s) as shown on return: CHERYL & DANIEL MARTELL

Tax ID Number: XXX-XX-XXXX

| | | | |
|---|---|---|---|
| 1. | Enter the amount from your 2024 Form 1040 or 1040-SR, line 15, or your 2024 Form 1040-NR, line 15. If the amount would have been a loss if you could enter a negative number on that line, enclose the amount in parentheses | 1. | 655,102 |
| 2. | Enter the loss from your 2024 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. | 658,102 |
| 4. | Enter the **smaller** of line 2 or line 3 | 4. 3,000 | |
| | **If line 7 of your 2024 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 your 2024 AMT Schedule D, line 7, as a positive amount | 5. | 1,143 |
| 6. | Enter any gain from your 2024 AMT Schedule D, line 15. If a loss, enter -0- | 6. 0 | |
| 7. | Add lines 4 and 6 | 7. | 3,000 |
| 8. | **Short-term capital loss carryover for 2025.** Subtract line 7 from line 5. If zero or less, enter -0-. If more than zero, also enter this amount on AMT Schedule D, line 6 | 8. | 0 |
| | **If line 15 of your 2024 Schedule D is a loss, go to line 9; otherwise, skip lines 9 through 13.** | | |
| 9. | Enter the loss from your 2024 AMT Schedule D, line 15, as a positive amount | 9. | 3,945 |
| 10. | Enter any gain from your 2024 AMT Schedule D, line 7. If a loss enter -0- | 10. 0 | |
| 11. | Subtract line 5 from line 4. If zero or less, enter -0- | 11. 1,857 | |
| 12. | Add lines 10 and 11 | 12. | 1,857 |
| 13. | **Long-term capital loss carryover for 2025.** Subtract line 12 from line 9. | 13. | 2,088 |

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FOR ALT MIN TAX PURPOSES ONLY

# Worksheet for AMT Form 1116, line 18 (Worldwide Qualified Dividends and Capital Gains)

(This page is not filed with the return. It is for your records only.)

**2024**

Name(s) as shown on return: CHERYL & DANIEL MARTELL

Tax ID Number: XXX-XX-XXXX

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

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

| | | | |
|---|---|---|---|
| 1. | **Individuals:** Enter the amount from Form 6251, line 4.<br>**Estates and trusts:** Enter taxable income without the deduction for your exemption | 1. | 655,102 |
| 2. | Reserved | 2. | |
| 3. | Reserved | 3. | |
| 4. | Enter the amount from Form 6251, line 36 (25% gains) | 4. | |
| 5. | Multiply line 4 by 0.1071 | 5. | |
| 6. | Enter the amount from Form 6251, line 33 (20% gains and qualified dividends) | 6. | 19,360 |
| 7. | Multiply line 6 by 0.2857 | 7. | 5,531 |
| 8. | Enter the amount from Form 6251, line 30 (15% gains and qualified dividends) | 8. | |
| 9. | Multiply line 8 by 0.4643 | 9. | |
| 10. | Enter the amount from Form 6251, line 23 (0% gains and qualified dividends) | 10. | |
| 11. | Add lines 3, 5, 7, 9, and 10 | 11. | 5,531 |
| 12. | Subtract line 11 from line 1. Enter the result here and on your AMT Form 1116, line 18 | 12. | 649,571 |

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# TAX RETURN COMPARISON
## 2022 / 2023 / 2024

(This page is not filed with the return. It is for your records only.)

**2024**

Name(s) as shown on return: **CHERYL & DANIEL MARTELL**

Identifying number: **XXX-XX-XXXX**

| | 2022 | 2023 | 2024 | Difference 2023-2024 |
|---|---|---|---|---|
| Filing Status | | Married Joint | Married Joint | |
| Number of Dependents | | | | |
| **Income** | | | | |
| Wages, salaries, tips, etc. | | 573,783 | 556,258 | (17,525) |
| Taxable interest and dividends | | 21,847 | 38,747 | 16,900 |
| Taxable state and local refunds | | | | |
| Alimony | | | | |
| Business income (loss) | | (945) | | 945 |
| Gains (losses) | | (1,069) | (3,000) | (1,931) |
| Pensions and IRA distributions | | | 31,137 | 31,137 |
| Rent and royalty income (loss) | | | | |
| Part, S-corps, trusts income (loss) | | 1,192 | 31,947 | 30,755 |
| Farm income (loss) | | | | |
| Unemployment compensation | | | | |
| Total SS benefits received | | | | |
| Taxable SS benefits | | | | |
| Other income (loss) | | | | |
| **Total Income** | | 594,808 | 655,089 | 60,281 |
| **Adjusted Gross Income** | | | | |
| Half of self-employment tax | | | | |
| IRA deduction | | | | |
| Other adjustments | | | | |
| **Total Adjusted Gross Income** | | 594,808 | 655,089 | 60,281 |
| **Deductions** | | | | |
| Medical deductions | | | | |
| State and local taxes | | | 3,564 | 3,564 |
| Interest | | | 17,384 | 17,384 |
| Contributions | | | | |
| Other deductions | | | | |
| Total itemized deductions | | | 20,948 | 20,948 |
| Standard deduction | | 27,700 | 29,200 | 1,500 |
| **Total deductions claimed** | | 27,700 | 29,200 | 1,500 |
| **Qualified Business Income Deduction** | | | 7 | 7 |
| **Tax and Credits** | | | | |
| **Taxable Income** | | 567,108 | 625,882 | 58,774 |
| Tax | | 139,495 | 156,904 | 17,409 |
| Credits | | | 108 | 108 |
| Self-employment tax | | 3,907 | | (3,907) |
| Other taxes | | | 8,619 | 8,619 |
| **Total Tax** | | 143,402 | 165,415 | 22,013 |
| **Payments** | | | | |
| Withholdings | | 118,105 | 118,129 | 24 |
| Estimated tax payments | | | 15,000 | 15,000 |
| Earned income credit | | | | |
| Other payments and credits | | 3,567 | 10,453 | 6,886 |
| Estimated tax penalty | | 380 | | (380) |
| **Overpayment** | | | | |
| Overpayment applied | | | | |
| **Refund** | | | | |
| **Balance Due** | | 22,110 | 21,833 | (277) |
| Marginal tax rate | | | 35.00 | 35.00 |
| Effective tax rate | | 24.60 | 25.07 | 0.47 |

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# Estimated Tax Worksheet for Next Year

(This page is not filed with the return. It is for your records only.)

**2024**

Name(s) as shown on return: **CHERYL & DANIEL MARTELL**

Tax ID Number: **XXX-XX-XXXX**

| | | | |
|---|---|---|---|
| 1. | Wages | 1. | |
| 2. | Interest and Dividend income | 2. | |
| 3. | Capital gain income | 3. | |
| 4. | Taxable IRA/Pension income | 4. | |
| 5. | Taxable Social Security income | 5. | |
| 6. | Business income | 6. | |
| 7. | Other income | 7. | |
| 8. | Total income (add lines 1 thru 7) | 8. | |
| 9. | Adjustments to income | 9. | |
| 10. | Adjusted gross income (subtract line 9 from line 8) | 10. | |
| 11a. | Itemized deductions | 11a. | |
| 11b. | Standard deduction | 11b. | |
| 12. | Taxable income (subtract the larger of line 11a or 11b from line 10) | 12. | |
| 13. | Estimated Section 199A deduction for qualified trade or business income | 13. | |
| 14. | Projected taxable income (subtract line 13 from line 12) | 14. | |
| 15. | Projected Tax | 15. | |
| 16. | Alternative Minimum Tax | 16. | |
| 17. | Total tax | 17. | |
| 18a. | Child Tax Credit and Other Dependent Credit | 18a. | |
| 18b. | Other projected Credits | 18b. | |
| 18c. | Total projected credits | 18c. | |
| 19. | Subtract line 18d from line 17 | 19. | |
| 20. | Projected SE Tax - Taxpayer | 20. | |
| 21. | Projected SE Tax - Spouse | 21. | |
| 22. | Other taxes | 22. | |
| 23a. | Add lines 19 through 22 | 23a. | |
| b. | Earned income credit, additional child tax credit, fuel tax credit, net premium tax credit, refundable American opportunity credit, and refundable credit from Form 8885 | 23b. | |
| c. | **Total 2025 estimated tax.** Subtract line 23b from line 23a. If zero or less enter -0- | 23c. | |
| 24a. | Multiply line 23c by 90% (66 2/3% for farmers and fishermen) | 24a. | |
| b. | Required annual payment based on prior year's tax (see instructions) 110% | 24b. | 181,957 |
| c. | **Required annual payment to avoid a penalty.** Enter the **smaller** of line 24a or 24b | 24c. | 181,957 |
| 25. | Projected Withholding | 25. | 118,129 |
| 26. | Projected Net Tax (subtract line 25 from line 24c) | 26. | 63,828 |

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**Estimates will be computed on $63,828. This is line 26.**

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

The Estimated Tax Worksheet for Next Year (WK_ES) does not take every tax scenario into account. The worksheet recomputes calculations for taxable Social Security, Schedule A, and tax including capital gains tax rates, as well as Child Tax Credit (CTC), Additional Child Tax Credit (ACTC), and self-employment (SE) tax. If other calculations are needed for an accurate estimated tax determination, (Ex. Form 8959, Form 8960), use the Tax Planner.