

2024 Form 6 - Full and Public Disclosure of Financial Interests

Filed with COE: 06/18/2025

General Information

Name: Mrs Marie Risoli Smith

PID 314544

AGENCY INFORMATION

Organization	Suborganization	Title
Madison County	Elected Constitutional Officer	

Net Worth

My Net Worth as of December 31, 2024 was \$ 1,382,779.15.

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 \$ 58,580.00.

ASSETS INDIVIDUALLY VALUED AT OVER \$1,000:

Description of Asset	Value of Asset
3153 NE Rocky Ford Rd Madison, FL half interest	\$ 104,735.00
02-1N-09-3440-003-000	\$ 16,000.00
02-1N-09-3440-000-000	\$ 336,500.00
03-1N-09-3442-000-000	\$ 145,500.00
35-2N-09-5444-002-000	\$ 302,520.00
See Attached	

Liabilities

LIABILITIES IN EXCESS OF \$1,000:

Name of Creditor	Address of Creditor	Amount of Liability
MCCB	301 E Base St Madison, FL	\$ 168,489.00
John Deere Financial	6400 NW 86th St Johnston, IA	\$ 42,080.01
Mr. Cooper	8950 Cypress Waters Blvd Coppell, TX	\$ 76,801.28
MCCB	301 E Base St Madison, FL	\$ 20,894.38
Volkswagen Financial	PO Box 5215 Carol Stream, IL	\$ 39,329.93

JOINT AND SEVERAL LIABILITIES NOT REPORTED ABOVE:

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

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
Madison County Property Appraisers Office	229 SW Pinckney St Madison FL	\$ 57,924.00
Risoli Cattle Co	4019 NE Rocky Ford Rd Madison,FL	\$ 11,700.00

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
Risoli Cattle CO	Cattle	4019 NE Rocky Ford Rd Madison,FL	Cattle

Interests in Specified Businesses**Business Entity # 1**

N/A

Training

This section applies only to a Constitutional or elected municipal officer, each of whom are required to complete annual ethics training pursuant to Section 112.3142, F.S.

- ☒ I certify that I have completed the required training under Section 112.3142, F.S.
- ☐ Required training under Section 112.3142, F.S., not applicable to filer 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.

Marie Risoli Smith

Digitally signed: 06/18/2025

Filed with COE: 06/18/2025

For the year Jan. 1–Dec. 31, 2024, or other tax year beginning _____, 2024, ending _____, 20		See separate instructions.
Your first name and middle initial travis	Last name smith	Your social security number
If joint return, spouse's first name and middle initial Marie R	Last name Smith	Spouse's social security number
Home address (number and street). If you have a P.O. box, see instructions. 3153 NE Rocky Ford Rd		Apt. no.
City, town, or post office. If you have a foreign address, also complete spaces below. Madison		State FL
Foreign country name		ZIP code 323404018
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 ☐ Single ☐ Head of household (HOH)

Check only one box. ☒ Married filing jointly (even if only one had income) ☐ Qualifying surviving spouse (QSS)

☐ Married filing separately (MFS)

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 the box if qualifies for (see instructions): Child tax credit	Credit for other dependents
If more than four dependents, see instructions and check here ☐				☐	☐
				☐	☐
				☐	☐
				☐	☐

Income	1a Total amount from Form(s) W-2, box 1 (see instructions)	1a	201,495.
	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	0.
	i Nontaxable combat pay election (see instructions)	1i	
	z Add lines 1a through 1h	1z	201,495.
Attach Form(s) W-2 here. Also attach Forms W-2G and 1099-R if tax was withheld.	2a Tax-exempt interest	2a	
Attach Sch. B if required.	3a Qualified dividends	3a	
	4a IRA distributions	4a	
	5a Pensions and annuities	5a	
	6a Social security benefits	6a	
	b Taxable interest	2b	
	b Ordinary dividends	3b	
	b Taxable amount	4b	
	b Taxable amount	5b	
	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	
	8 Additional income from Schedule 1, line 10	8	-5,206.
	9 Add lines 1z, 2b, 3b, 4b, 5b, 6b, 7, and 8. This is your total income	9	196,289.
	10 Adjustments to income from Schedule 1, line 26	10	
	11 Subtract line 10 from line 9. This is your adjusted gross income	11	196,289.
	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	0.
	14 Add lines 12 and 13	14	29,200.
	15 Subtract line 14 from line 11. If zero or less, enter -0-. This is your taxable income	15	167,089.

Tax and Credits	16	Tax (see instructions). Check if any from Form(s): 1 ☐ 8814 2 ☐ 4972 3 ☐	16	26,866.
	17	Amount from Schedule 2, line 3	17	
	18	Add lines 16 and 17	18	26,866.
	19	Child tax credit or credit for other dependents from Schedule 8812	19	
	20	Amount from Schedule 3, line 8	20	
	21	Add lines 19 and 20	21	
	22	Subtract line 21 from line 18. If zero or less, enter -0-	22	26,866.
	23	Other taxes, including self-employment tax, from Schedule 2, line 21	23	0.
	24	Add lines 22 and 23. This is your total tax	24	26,866.

Payments	25	Federal income tax withheld from:		
	a	Form(s) W-2	25a	30,659.
	b	Form(s) 1099	25b	
	c	Other forms (see instructions)	25c	
	d	Add lines 25a through 25c	25d	30,659.
	26	2024 estimated tax payments and amount applied from 2023 return	26	
	27	Earned income credit (EIC) No	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	
	32	Add lines 27, 28, 29, and 31. These are your total other payments and refundable credits	32	
	33	Add lines 25d, 26, and 32. These are your total payments	33	30,659.

Refund	34	If line 33 is more than line 24, subtract line 24 from line 33. This is the amount you overpaid	34	3,793.
	35a	Amount of line 34 you want refunded to you . If Form 8888 is attached, check here ☐	35a	3,793.
Direct deposit? See instructions.	b	Routing number [REDACTED]	c	Type: ☒ Checking ☐ Savings
	d	Account number [REDACTED]		
	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	
	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	Phone no.	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]
			industrial supervisor	
Joint return? See instructions. Keep a copy for your records.	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]
			administrative assisitant	
	Phone no.	Email address		

Paid Preparer Use Only	Preparer's name	Preparer's signature	Date	PTIN	Check if: ☐ Self-employed
	Firm's name	Self-Prepared			Phone no.
	Firm's address				Firm's EIN

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

travis & Marie R smith

Your social security number

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	0.
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	0.
6	Farm income or (loss). Attach Schedule F	6	-5,206.
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(f) 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	-5,206.

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

Schedule 1 (Form 1040) 2024

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	
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	

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

travis & Marie R smith

Your social security number

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	Risoli Cattle Company, Inc.	S	☐		☒	☐
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				11,700.	11,700.
B					
C					
D					
29a Totals					11,700.
b Totals				11,700.	
30 Add columns (h) and (k) of line 29a					11,700.
31 Add columns (g), (i), and (j) of line 29b					(11,700.)
32 Total partnership and S corporation income or (loss). Combine lines 30 and 31					0.

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				
36 Add columns (c) and (e) of line 34b				
37 Total estate and trust income or (loss). Combine lines 35 and 36				

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	0.
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	

**SCHEDULE F
(Form 1040)**

Department of the Treasury
Internal Revenue Service

Profit or Loss From Farming

Attach to Form 1040, 1040-SR, 1040-SS, 1040-NR, 1041, or 1065.
Go to www.irs.gov/ScheduleF for instructions and the latest information.

OMB No. 1545-0074

2024
Attachment
Sequence No. **14**

Name of proprietor travis smith		Social security number (SSN)	
A Principal crop or activity Beef Cattle	B Enter code from Part IV	C Accounting method: ☒ Cash ☐ Accrual	D Employer ID number (EIN) (see instr.)
E Did you "materially participate" in the operation of this business during 2024? If "No," see instructions for limit on passive losses		☒ Yes ☐ No	
F Did you make any payments in 2024 that would require you to file Form(s) 1099? See instructions		☐ Yes ☒ No	
G If "Yes," did you or will you file required Form(s) 1099?		☐ Yes ☐ No	

Part I Farm Income—Cash Method. Complete Parts I and II. (Accrual method. Complete Parts II and III, and Part I, line 9.)

1a Sales of purchased livestock and other resale items (see instructions)	1a		
b Cost or other basis of purchased livestock or other items reported on line 1a	1b		
c Subtract line 1b from line 1a		1c	
2 Sales of livestock, produce, grains, and other products you raised		2	
3a Cooperative distributions (Form(s) 1099-PATR)	3a	3b Taxable amount	3b
4a Agricultural program payments (see instructions)	4a	4b Taxable amount	4b
5a Commodity Credit Corporation (CCC) loans reported under election		5a	
b CCC loans forfeited	5b	5c Taxable amount	5c
6 Crop insurance proceeds and federal crop disaster payments (see instructions):			
a Amount received in 2024	6a	6b Taxable amount	6b
c If election to defer to 2025 is attached, check here ☐		6d Amount deferred from 2023	6d
7 Custom hire (machine work) income		7	
8 Other income, including federal and state gasoline or fuel tax credit or refund (see instructions)		8	
9 Gross income. Add amounts in the right column (lines 1c, 2, 3b, 4b, 5a, 5c, 6b, 6d, 7, and 8). If you use the accrual method, enter the amount from Part III, line 50. See instructions		9	

Part II Farm Expenses—Cash and Accrual Method. Do not include personal or living expenses. See instructions.

10 Car and truck expenses (see instructions). Also attach Form 4562	10		23 Pension and profit-sharing plans	23	
11 Chemicals	11		24 Rent or lease (see instructions):		
12 Conservation expenses (see instructions)	12		a Vehicles, machinery, equipment	24a	
13 Custom hire (machine work)	13		b Other (land, animals, etc.)	24b	
14 Depreciation and section 179 expense (see instructions)	14	5,206.	25 Repairs and maintenance	25	
15 Employee benefit programs other than on line 23	15		26 Seeds and plants	26	
16 Feed	16		27 Storage and warehousing	27	
17 Fertilizers and lime	17		28 Supplies	28	
18 Freight and trucking	18		29 Taxes	29	
19 Gasoline, fuel, and oil	19		30 Utilities	30	
20 Insurance (other than health)	20		31 Veterinary, breeding, and medicine	31	
21 Interest (see instructions):			32 Other expenses (specify):		
a Mortgage (paid to banks, etc.)	21a		a none	32a	0.
b Other	21b		b	32b	
22 Labor hired (less employment credits)	22		c	32c	
			d	32d	
			e	32e	
			f	32f	
33 Total expenses. Add lines 10 through 32f. If line 32f is negative, see instructions	33	5,206.			
34 Net farm profit or (loss). Subtract line 33 from line 9	34	-5,206.			

35 Reserved for future use.

36 Check the box that describes your investment in this activity and see instructions for where to report your loss:

a ☒ All investment is at risk. b ☐ Some investment is not at risk.

For Paperwork Reduction Act Notice, see the separate instructions.

BAA

REV 05/23/25 1040-cp sp

Schedule F (Form 1040) 2024

Depreciation and Amortization
(Including Information on Listed Property)

OMB No. 1545-0172

Department of the Treasury
Internal Revenue ServiceAttach to your tax return.
Go to www.irs.gov/Form4562 for instructions and the latest information.

2024

Attachment
Sequence No. 179

Name(s) shown on return

travis & Marie R smith

Business or activity to which this form relates

Section 179 Summary

Identifying number

Part I Election To Expense Certain Property Under Section 179

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

1	Maximum amount (see instructions)	1	1,220,000.
2	Total cost of section 179 property placed in service (see instructions)	2	0.
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	3,050,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	0.
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	1,220,000.
6	(a) Description of property from Schedule K-1	(b) Cost (business use only)	(c) Elected cost 11,700.
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	11,700.
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	11,700.
10	Carryover of disallowed deduction from line 13 of your 2023 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5. See instructions	11	207,989.
12	Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11	12	11,700.
13	Carryover of disallowed deduction to 2025. Add lines 9 and 10, less line 12	13	0.

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

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

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

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

17	MACRS deductions for assets placed in service in tax years beginning before 2024	17	
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ☐		

Section B—Assets Placed in Service During 2024 Tax Year Using the General Depreciation System

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

Section C—Assets Placed in Service During 2024 Tax Year Using the Alternative Depreciation System

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

Part IV Summary (See instructions.)

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

**Qualified Business Income Deduction
Simplified Computation**

OMB No. 1545-2294

2024Department of the Treasury
Internal Revenue Service

Attach to your tax return.

Go to www.irs.gov/Form8995 for instructions and the latest information.Attachment
Sequence No. **55**

Name(s) shown on return

travis & Marie R smith

Your taxpayer identification number

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 at or below \$191,950 (\$383,900 if married filing jointly), and you aren't a patron of an agricultural or horticultural cooperative.

1	(a) Trade, business, or aggregation name	(b) Taxpayer identification number	(c) Qualified business income or (loss)
i	Travis Smith		-5,206.
ii	Risoli Cattle Company, Inc.		12,215.
iii			
iv			
v			

2	Total qualified business income or (loss). Combine lines 1i through 1v, column (c)	2	7,009.	
3	Qualified business net (loss) carryforward from the prior year	3	(46,057.)	
4	Total qualified business income. Combine lines 2 and 3. If zero or less, enter -0-	4	0.	
5	Qualified business income component. Multiply line 4 by 20% (0.20)	5		0.
6	Qualified REIT dividends and publicly traded partnership (PTP) income or (loss) (see instructions)	6		
7	Qualified REIT dividends and qualified PTP (loss) carryforward from the prior year	7	()	
8	Total qualified REIT dividends and PTP income. Combine lines 6 and 7. If zero or less, enter -0-	8		
9	REIT and PTP component. Multiply line 8 by 20% (0.20)	9		
10	Qualified business income deduction before the income limitation. Add lines 5 and 9	10		0.
11	Taxable income before qualified business income deduction (see instructions)	11	167,089.	
12	Enter your net capital gain, if any, increased by any qualified dividends (see instructions)	12	0.	
13	Subtract line 12 from line 11. If zero or less, enter -0-	13	167,089.	
14	Income limitation. Multiply line 13 by 20% (0.20)	14		33,418.
15	Qualified business income deduction. Enter the smaller of line 10 or line 14. Also enter this amount on the applicable line of your return (see instructions)	15		0.
16	Total qualified business (loss) carryforward. Combine lines 2 and 3. If greater than zero, enter -0-	16	(39,048.)	
17	Total qualified REIT dividends and PTP (loss) carryforward. Combine lines 6 and 7. If greater than zero, enter -0-	17	(0.)	

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

REV 05/23/25 hst:og:ch:sp

Form **8995** (2024)

Depreciation and Amortization
(Including Information on Listed Property)

Attach to your tax return.

Go to www.irs.gov/Form4562 for instructions and the latest information.**2024**Attachment
Sequence No. 179

Name(s) shown on return

travis & Marie R smith

Business or activity to which this form relates

Sch F Travis Smith

Identifying number

Part I Election To Expense Certain Property Under Section 179

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

1	Maximum amount (see instructions)	1	1,220,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	3,050,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2023 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5. See instructions	11	
12	Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11	12	
13	Carryover of disallowed deduction to 2025. Add lines 9 and 10, less line 12	13	

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

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

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

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

17	MACRS deductions for assets placed in service in tax years beginning before 2024	17	5,206.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ☐		

Section B—Assets Placed in Service During 2024 Tax Year Using the General Depreciation System

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

Section C—Assets Placed in Service During 2024 Tax Year Using the Alternative Depreciation System

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

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations—see instructions	22	5,206.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V Listed Property (Include automobiles, certain other vehicles, certain aircraft, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A—Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? ☐ Yes ☐ No **24b** If "Yes," is the evidence written? ☐ Yes ☐ No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use. See instructions . 25								
26 Property used more than 50% in a qualified business use:								
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use:								
		%				S/L -		
		%				S/L -		
		%				S/L -		
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1 . 28								
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1 . 29								

Section B—Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle 1	(b) Vehicle 2	(c) Vehicle 3	(d) Vehicle 4	(e) Vehicle 5	(f) Vehicle 6
30 Total business/investment miles driven during the year (don't include commuting miles) .	0					
31 Total commuting miles driven during the year						
32 Total other personal (noncommuting) miles driven	0					
33 Total miles driven during the year. Add lines 30 through 32	0					
34 Was the vehicle available for personal use during off-duty hours?	Yes No	Yes No	Yes No	Yes No	Yes No	Yes No
35 Was the vehicle used primarily by a more than 5% owner or related person? . . .	X					
36 Is another vehicle available for personal use?	X					

Section C—Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who aren't more than 5% owners or related persons. See instructions.

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners . .		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? See instructions		

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," don't complete Section B for the covered vehicles.

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2024 tax year (see instructions):					
43 Amortization of costs that began before your 2024 tax year					43
44 Total. Add amounts in column (f). See the instructions for where to report					44

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 Marie R smith		Identifying number
A Name of S corporation Risoli Cattle Company, Inc.		B Employer identification number
C Stock block (see instructions):		
D Check applicable box(es) to indicate how stock was acquired: (1) ☐ 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	168,083.
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	11,700.
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	0.
g	Net capital gains (enter losses in Part III)	3g	
h	Net section 1231 gain (enter losses in Part III)	3h	12,215.
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	23,915.
5	Stock basis before distributions. Add lines 1, 2, and 4	5	191,998.
6	Distributions (excluding dividend distributions)	6	104,937.
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	87,061.
8a	Nondeductible expenses	8a	
b	Depletion for oil and gas	8b	
c	Business credits (sections 50(c)(1) and (5))	8c	
9	Add lines 8a through 8c	9	
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	87,061.
11	Allowable loss and deduction items. Enter the amount from line 47, column (c)	11	11,950.
12	Debt basis restoration (see net increase in instructions for line 23)	12	0.
13	Other items that decrease stock basis	13	
14	Add lines 11, 12, and 13	14	11,950.
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	75,111.

Part II Shareholder Debt Basis

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

Description	(a) Debt 1	(b) Debt 2	(c) Debt 3	(d) Total
	☐ Formal note ☐ Open account	☐ Formal note ☐ Open account	☐ Formal note ☐ Open account	
16 Loan balance at the beginning of the corporation's tax year				
17 Additional loans (see instructions)				
18 Loan balance before repayment. Add 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				

Part II Shareholder Debt Basis (continued)**Section B—Adjustments to Debt Basis**

Description	(a) Debt 1	(b) Debt 2	(c) Debt 3	(d) Total
21 Debt basis at the beginning of the corporation's tax year				
22 Enter the amount, if any, from line 17				
23 Debt basis restoration (see instructions)				0.
24 Debt basis before repayment. Add lines 21, 22, and 23				
25 Divide line 24 by line 18				
26 Nontaxable debt repayment. Multiply line 25 by line 19				
27 Debt basis before nondeductible expenses and losses. Subtract line 26 from line 24				
28 Nondeductible expenses and oil and gas depletion deductions in excess of stock basis				0.
29 Debt basis before losses and deductions. Subtract line 28 from line 27. If the result is zero or less, enter -0-				
30 Allowable losses in excess of stock basis. Enter the amount from line 47, column (d)				0.
31 Debt basis at the end of the corporation's tax year. Subtract line 30 from line 29. If the result is zero or less, enter -0-				

Section C—Gain on Loan Repayment

32 Repayment. Enter the amount from line 19				
33 Nontaxable repayments. Enter the amount from line 26				
34 Reportable gain. Subtract line 33 from line 32				

Part III Shareholder Allowable Loss and Deduction Items

Description	(a) Current year losses and deductions	(b) Carryover amounts (column (e)) from the previous year	(c) Allowable loss from stock basis	(d) Allowable loss from debt basis	(e) Carryover amounts
35 Ordinary business loss		0.	0.		0.
36 Net rental real estate loss		0.	0.		0.
37 Other net rental loss		0.	0.		0.
38 Net capital loss		0.	0.		0.
39 Net section 1231 loss		0.	0.		0.
40 Other loss		0.	0.		0.
41 Section 179 deductions	11,700.	0.	11,700.		0.
42 Charitable contributions	250.	0.	250.		0.
43 Investment interest expense		0.	0.		0.
44 Section 59(e)(2) expenditures		0.	0.		0.
45 Other deductions		0.	0.		0.
46 Foreign taxes paid or accrued		0.	0.		0.
47 Total loss. Add lines 35 through 46 for each column. Enter the total loss in column (c) on line 11 and enter the total loss in column (d) on line 30	11,950.	0.	11,950.	0.	0.

Georgia Form **500** (Rev. 08/01/24)
Individual Income Tax Return
Georgia Department of Revenue
2024 (Approved software version)

Page **1**

Fiscal Year
Beginning

STATE **FL**
ISSUED

Fiscal Year
Ending

YOUR DRIVER'S
LICENSE/STATE ID

YOUR FIRST NAME

MI

YOUR SOCIAL SECURITY NUMBER

1. TRAVIS

LAST NAME (For Name Change See IT-511 Tax Booklet)

SUFFIX

SMITH

SPOUSE'S FIRST NAME

MI

SPOUSE'S SOCIAL SECURITY NUMBER

MARIE

R

LAST NAME

SUFFIX

SMITH

DEPARTMENT USE ONLY

ADDRESS (NUMBER AND STREET or P.O. BOX) (Use 2nd address line for Apt, Suite or Building Number)

CHECK IF ADDRESS HAS CHANGED

2. 3153 NE ROCKY FORD RD

CITY (Please insert a space if the city has multiple names)

STATE

ZIP CODE

3. MADISON

FL

323404018

(COUNTRY IF FOREIGN)

Residency Status

4. Enter your Residency Status with the appropriate number **4. 3**

1. FULL-YEAR RESIDENT 2. PART-YEAR RESIDENT

TO

3. NONRESIDENT

Omit Lines 9 thru 14 and use Form 500 Schedule 3 if you are a part-year or nonresident filer.

Filing Status

5. Enter Filing Status with appropriate letter (See IT-511 Tax Booklet)..... **5. B**

A. Single

C. Married filing separately (Spouse's social security number must be entered above)

B. Married filing jointly

D. Head of household or Qualifying surviving spouse

6a. Your Date of Birth

6b. Spouse's Date of Birth

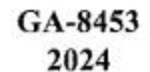
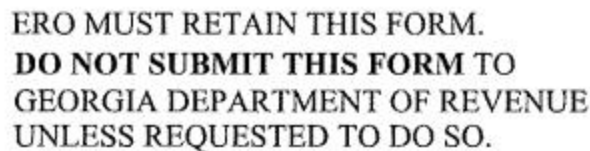
7a. Number of Qualified Dependents*

7b. Number of Unborn Dependents

7c. Total Number of Dependents

*Enter details on Line 7d., and DO NOT include yourself, spouse and/or your unborn dependents. See IT-511 Tax Booklet.

All Pages (1-5) are required for processing

[illegible]☐ Amended Return

First Name and Initial TRAVIS	Last Name SMITH	Social Security Number
If Joint Return, Spouse's First Name and Initial MARIE R	Spouse's Last Name SMITH	Spouse's Social Security Number
Home Address (number and street) 3153 NE ROCKY FORD RD	Apt Number	Daytime Telephone Number
City, Town or Post Office MADISON	State FL	Zip Code 32340-4018

TAX RETURN INFORMATION

1. Federal Adjusted Gross Income (Form 500 or Form 500X, Line 8; Form 500EZ, Line 1)	1.	196289
2. Georgia Taxable Income (Form 500 or Form 500X, Line 15c; Form 500EZ, Line 3)	2.	121054
3. Net Georgia Tax (Form 500 or Form 500X, Line 23; Form 500EZ, Line 6)	3.	6525
4. Balance Due (Form 500, Line 45; Form 500X, Line 38; Form 500EZ, Line 23)	4.	
5. Refund (Form 500, Line 46; Form 500X, Line 39; Form 500EZ, Line 24)	5.	606

DECLARATION OF TAXPAYER(S)

Under penalties of perjury, I declare that the information I have provided to my Electronic Return Originator (ERO) and/or Online Service Provider and/or Transmitter and the amounts shown in Part I agree with the amounts shown on the corresponding lines of the electronic portion of my 2024 Georgia Income Tax Return. I declare that I have examined my tax return, including accompanying schedules and statements, and to the best of my knowledge and belief, my return is true, correct and complete. I consent that the electronic portion of my return may be sent by my ERO/Online Service Provider/Transmitter.

SIGN

HERE TAXPAYER'S SIGNATURE _____ Date _____ SPOUSE'S SIGNATURE (if joint return, both must sign) _____ Date _____

PRINT NAME _____

EMAIL ADDRESS

PART III DECLARATION OF ELECTRONIC RETURNS ORIGINATOR AND PAID PREPARER

I DECLARE THAT I HAVE REVIEWED THE ABOVE TAXPAYER'S RETURN AND THAT THE ENTRIES ON THE GA-8453 ARE COMPLETE AND CORRECT TO THE BEST OF MY KNOWLEDGE.

ERO's Use Only	ERO's Signature _____	Date _____
	Firm's Name _____	Check also if paid preparer ☐
	Address _____	FEIN/PTIN _____
	City, State, & Zip Code _____	SSN/TIN _____

IF PREPARED BY ANY PERSON OTHER THAN THE TAXPAYER, THIS DECLARATION IS BASED ON ALL INFORMATION OF WHICH THE PREPARER HAS ANY KNOWLEDGE.

Paid Preparer's Use Only	Paid Preparer's Signature <u>SELF PREPARED</u>	Date _____
	Firm's Name _____	FID/TIN _____
	Address _____	SSN/TIN _____
	City, State, & Zip Code _____	

2024

Page 2

YOUR SOCIAL SECURITY NUMBER

7d. Qualified Dependents. (If you have more than 4 dependents, attach a list of additional dependents).

First Name, MI.

Last Name

Social Security Number

Relationship to You

First Name, MI.

Last Name

Social Security Number

Relationship to You

First Name, MI.

Last Name

Social Security Number

Relationship to You

First Name, MI.

Last Name

Social Security Number

Relationship to You

INCOME COMPUTATIONS

If amount on line 8, 9, 10, 13 or 15 is negative, use the minus sign (-). Example -3456.

8. Federal adjusted gross income (From Federal Form 1040)..... 8. 196289

(Do not use FEDERAL TAXABLE INCOME) If the amount on Line 8 is \$40,000 or more, or your gross income is less than your W-2s you must include a copy of your Federal Form 1040 Pages 1, 2, and Schedule 1.

9. Adjustments from Form 500 Schedule 1 (See IT-511 Tax Booklet) 9.

10. Georgia adjusted gross income (Net total of Line 8 and Line 9)..... 10.

11. Standard Deduction (Do not use FEDERAL STANDARD DEDUCTION)..... 11.
(See IT-511 Tax Booklet)

Enter \$12,000 if the filing status from Line 5 is A, C, or D. If the filing status is B, enter \$24,000.

Use EITHER Line 11 OR Line 12c. (Do not write on both lines).

12. Total Itemized Deductions used in computing Federal Taxable Income. If you use itemized deductions, you must include Federal Schedule A.

a. Federal Itemized Deductions (Schedule A- Form 1040)..... 12a.

b. Less adjustments: (See IT-511 Tax Booklet)..... 12b.

c. Georgia Total Itemized Deductions..... 12c.

13. Subtract either Line 11 or Line 12c from Line 10; enter balance..... 13.

14. Enter the number from Line 7c. Multiply by \$4,000..... 14.

15a. Income before GA NOL (Line 13 less Line 14 or Schedule 3, Line 14)..... 15a. 121054

15b. Georgia NOL utilized (Cannot exceed Line 15a or the amount after
applying the 80% limitation, see IT-511 Tax Booklet for more information)... 15b.

15c. Georgia Taxable Income (Subtract Line 15b from Line 15a)..... 15c. 121054

16. Tax (Multiply Line 15c by 5.39%. Round to the nearest dollar) 16. 6525

17. Low Income Credit 17a. 17b. 17c.

18. Other State(s) Tax Credit (Include a copy of the other state(s) return) 18.

19. Georgia Resident Itemizer Tax Credit (See IT-511 Tax Booklet)..... 19.

20. Credits used from IND-CR Summary Worksheet 20.

21. Total Credits Used from Schedule 2 Georgia Tax Credits (must be filed
electronically) 21.

22. Total Credits Used (sum of Lines 17-21) cannot exceed Line 16 22. 0

23. Balance (Subtract Line 22 from Line 16) if zero or less than zero, enter zero.... 23. 6525

INCOME STATEMENT DETAILS Only enter income on which Georgia tax was withheld. Enter income from W-2s, 1099s, and G2-As on Line 4 GA Wages/Income. For other income statements complete Line 4 using the income reported from **Form G2-RP Line 12 or 13; Form G2-LP Line 11**, or for **Form G2-FL enter zero**.

(INCOME STATEMENT A)	(INCOME STATEMENT B)	(INCOME STATEMENT C)
1. WITHHOLDING TYPE: ☒ W-2 G2-A G2-LP 1099 G2-FL G2-RP	1. WITHHOLDING TYPE: W-2 G2-A G2-LP 1099 G2-FL G2-RP	1. WITHHOLDING TYPE: W-2 G2-A G2-LP 1099 G2-FL G2-RP
2. EMPLOYER/PAYER FEDERAL ID NUMBER (FEIN) ☒ SSN	2. EMPLOYER/PAYER FEDERAL ID NUMBER (FEIN) SSN	2. EMPLOYER/PAYER FEDERAL ID NUMBER (FEIN) SSN
3. EMPLOYER/PAYER STATE WITHHOLDING ID	3. EMPLOYER/PAYER STATE WITHHOLDING ID	3. EMPLOYER/PAYER STATE WITHHOLDING ID
4. GA WAGES / INCOME 143571	4. GA WAGES / INCOME	4. GA WAGES / INCOME
5. GA TAX WITHHELD 7131	5. GA TAX WITHHELD	5. GA TAX WITHHELD

PLEASE COMPLETE INCOME STATEMENT DETAILS ON PAGE 4.
All Pages (1-5) are required for processing

Page 4

(INCOME STATEMENT D)

1. WITHHOLDING TYPE:
W-2 G2-A G2-LP
1099 G2-FL G2-RP
2. EMPLOYER/PAYER FEDERAL
ID NUMBER (FEIN) SSN

(INCOME STATEMENT E)

1. WITHHOLDING TYPE:
W-2 G2-A G2-LP
1099 G2-FL G2-RP
2. EMPLOYER/PAYER FEDERAL
ID NUMBER (FEIN) SSN

(INCOME STATEMENT F)

1. WITHHOLDING TYPE:
W-2 G2-A G2-LP
1099 G2-FL G2-RP
2. EMPLOYER/PAYER FEDERAL
ID NUMBER (FEIN) SSN

3. EMPLOYER/PAYER STATE WITHHOLDING ID 3. EMPLOYER/PAYER STATE WITHHOLDING ID 3. EMPLOYER/PAYER STATE WITHHOLDING ID
4. GA WAGES / INCOME 4. GA WAGES / INCOME 4. GA WAGES / INCOME
5. GA TAX WITHHELD 5. GA TAX WITHHELD 5. GA TAX WITHHELD

24. Georgia Income Tax Withheld on Wages and 1099s 24. 7131
(Enter Tax Withheld Only and include W-2s and/or 1099s)
25. Other Georgia Income Tax Withheld 25.
(Must include G2-A, G2-FL, G2-LP and/or G2-RP)
26. Estimated Tax paid for 2024 and Form IT-560 26.
27. Schedule 2B Refundable Tax Credits 27.
(Cannot be claimed unless filed electronically)
28. Total prepayment credits (Add Lines 24, 25, 26 and 27) 28. 7131
29. If Line 23 exceeds Line 28, subtract Line 28 from Line 23 and enter
balance due 29.
30. If Line 28 exceeds Line 23, subtract Line 23 from Line 28 and enter
overpayment 30. 606
31. Amount to be credited to 2025 ESTIMATED TAX 31. 0
32. Georgia Wildlife Conservation Fund (No gift of less than \$1.00) 32.
33. Georgia Fund for Children and Elderly (No gift of less than \$1.00) 33.
34. Georgia Cancer Research Fund (No gift of less than \$1.00) 34.
35. Georgia Land Conservation Program (No gift of less than \$1.00) 35.
36. Georgia National Guard Foundation (No gift of less than \$1.00) 36.
37. Dog & Cat Sterilization Fund (No gift of less than \$1.00) 37.
38. Saving the Cure Fund (No gift of less than \$1.00) 38.
39. Realizing Educational Achievement Can Happen (REACH) Program 39.
(No gift of less than \$1.00)

Georgia Form **500**
Individual Income Tax Return
Georgia Department of Revenue
2024 Page 5

YOUR SOCIAL SECURITY NUMBER

40. Public Safety Memorial Grant (No gift of less than \$1.00)..... 40.
41. Disabled Veterans' Scholarship Fund (No gift of less than \$1.00)..... 41.
42. Form 500 UET (Estimated tax penalty) 500 UET exception attached..... 42.
43. Penalty: Late Payment and/or Late Filing..... 43.
44. Interest 44.
45. (If you owe) Add Lines 29, 32 through 44 45.
**MAKE CHECK PAYABLE TO GEORGIA DEPARTMENT OF REVENUE,
Mail To: GEORGIA DEPARTMENT OF REVENUE PROCESSING CENTER,
PO BOX 740399 ATLANTA, GA 30374-0399**

46. (If you are due a refund) Subtract the sum of Lines 31 thru 44 from Line 30
THIS IS YOUR REFUND..... 46.
**Refund Due Mail To: GEORGIA DEPARTMENT OF REVENUE PROCESSING CENTER,
PO BOX 740392 ATLANTA, GA 30374-0392**

606

If you do not enter Direct Deposit information or if you are a first time filer you will be issued a paper check.

46a. Direct Deposit (U.S. Accounts Only) Type: Checking ☒ Savings

Routing
Number

Account
Number

Mail pages 1-5 and any applicable schedules, forms, documentation. DO NOT staple pages.

I/We declare under the penalties of perjury that I/we have examined this return (including accompanying schedules and statements) and to the best of my/our knowledge and belief, it is true, correct, and complete. If prepared by a person other than the taxpayer(s), this declaration is based on all information of which the preparer has knowledge.

Taxpayer's Signature (Check box if deceased)

Spouse's Signature (Check box if deceased)

Taxpayer's Date of Death

Spouse's Date of Death

Taxpayer's Signature Date

Taxpayer's Phone Number

Spouse's Signature Date

By providing my e-mail address I am authorizing the Georgia Department of Revenue to electronically notify me at the below e-mail address regarding any updates to my account(s).

Taxpayer's E-mail Address

I authorize DOR to discuss this return
with the named preparer.

Preparer's Phone Number

Signature of Preparer

Name of Preparer Other Than Taxpayer
SELF-PREPARED

Preparer's FEIN

Preparer's Firm Name

Preparer's SSN/PTIN/SIDN

All Pages (1-5) are required for processing

SCHEDULE 1 ADJUSTMENTS to INCOME BASED on GEORGIA LAW

See IT-511 Tax Booklet

ADDITIONS to INCOME

- | | |
|---|----|
| 1. Interest on Non-Georgia Municipal and State Bonds | 1. |
| 2. Lump Sum Distributions | 2. |
| 3. Depreciation | 3. |
| 4. Net operating loss carryover deducted on Federal return..... | 4. |
| 5. Other (Specify) | 5. |
| 6. Total Additions (Enter sum of Lines 1-5 here)..... | 6. |

SUBTRACTION from INCOME (See IT-511 Tax Booklet)

- ## 7. Retirement Income Exclusion

Taxpayer

Date of Birth:

Required for Retirement Income Exclusion and Military Retirement Income Exclusion

- | | |
|--|-------------------------|
| a. Retirement Income Exclusion - Complete Schedule 1, page 2. | 7a. |
| b. Military Retirement Income Exclusion (Must be under 62 years of age) - Complete Schedule 1, page 3. | 7b. |
| c. Date of Disability: | Type of Disability: 7c. |

Spouse

Date of Birth:

Required for Retirement Income Exclusion and Military Retirement Income Exclusion

- | | |
|--|-------------------------|
| d. Retirement Income Exclusion - Complete Schedule 1, page 2. | 7d. |
| e. Military Retirement Income Exclusion (Must be under 62 years of age) - Complete Schedule 1, page 3. | 7e. |
| f. Date of Disability: | Type of Disability: 7f. |

- | | | |
|---|-----|------|
| 8. Social Security Benefits (Taxable portion from Federal return)..... | 8. | |
| 9. Path2College 529 Plan | 9. | |
| 10. Interest on United States Obligations (See IT-511 Tax Booklet)..... | 10. | |
| 11. Depreciation | 11. | 408 |
| 12. Other Adjustments (Specify) | 12. | |
| 13. Total Subtractions (Enter sum of Lines 7-12 here) | 13. | 408 |
| 14. Net Adjustments (Line 6 less Line 13). Enter Net Total here and on
Line 9 of Page 2 (+ or -) of Form 500 or 500X | 14. | -408 |

YOUR SOCIAL SECURITY NUMBER

SCHEDULE 1 RETIREMENT INCOME EXCLUSION

(TAXPAYER)

See IT-511 Tax Booklet
(SPOUSE)

1. Salary and wages		
2. Other Earned Income (Losses).....		
3. Total Earned Income		
4. Maximum Earned Income.....	5000	5000
5. The lesser of Line 3 or 4; if zero or less, enter zero		
6. Interest Income.....		
7. Dividend Income.....		
8. Alimony		
9. Capital Gains (Losses).....		
10. Other Income (Losses)..... (See IT-511 Tax Booklet)		
11. Taxable IRA Distributions.....		
12. Taxable Pensions		
13. Rental, Royalty, Partnership, S Corp, etc. Income (Losses).....(See IT-511 Tax Booklet)		
14. Total of Lines 6 through 13; if zero or less, enter zero		
15. Add Lines 5 and 14		
16. Maximum Allowable Exclusion*		
17. The lesser of Lines 15 and 16; enter here and on Form 500, Schedule 1, Lines 7a & d for Re- tirement Exclusion or Lines 7c & f for Retire- ment Exclusion for Disability.....		

*If age 62-64 or less than age 62 and permanently disabled enter \$35,000, or if age 65 or older enter \$65,000.

YOUR SOCIAL SECURITY NUMBER

SCHEDULE 1 MILITARY RETIREMENT INCOME EXCLUSION

See IT-511 Tax Booklet

Do I Qualify for Military Retirement Exclusion?

1. Do you have any military retirement income?
☐ No. You do not qualify. Do not complete this page.
☐ Yes. You may qualify if you meet the age requirements.
2. Are you under the age of 62?
☐ No. You do not qualify. Do not complete this page.
☐ Yes. You qualify for Military Retirement Income Exclusion. Complete this page.
3. Include this page with your Form 500/500X, if applicable.

(TAXPAYER)

(SPOUSE)

1. Taxable Military Retirement from 1099-R

2. Base Military Exclusion.....

17500

17500

3. Enter the lesser of Line 1 or Line 2

If your taxable military retirement is less than 17,501 **STOP HERE** and enter line 3 on Schedule 1, Line 7b and 7e.

4. Taxable Georgia Salary and Wages.....

5. Other Earned Georgia Income.....

6. Total Georgia Earned Income.....

If your Georgia earned income is less than 17,501 **STOP HERE** and enter line 3 on Schedule 1, Line 7b and 7e.

7. Total additional Military Exclusion allowed.....

35000

35000

8. Enter the lesser of Line 1 or Line 7. Enter
this amount on Schedule 1, Lines 7b and e.....

Georgia Form **500**
(Rev. 08/01/24)
Schedule 3
Part-Year Nonresident
2024 (Approved software version)

Schedule 3
Page 1

YOUR SOCIAL SECURITY NUMBER

DO NOT USE LINES 9 THRU 14 OF PAGES 2 AND 3 FORM 500 or 500X

SCHEDULE 3 COMPUTATION OF GEORGIA TAXABLE INCOME FOR ONLY PART-YEAR RESIDENTS AND NONRESIDENTS.

Column A must equal Column B plus Column C.

See IT-511 Tax Booklet for other state(s) tax credits.

FEDERAL INCOME AFTER GEORGIA ADJUSTMENT (COLUMN A)	INCOME NOT TAXABLE TO GEORGIA (COLUMN B)	GEORGIA INCOME (COLUMN C)
1. WAGES, SALARIES, TIPS, etc 201495	1. WAGES, SALARIES, TIPS, etc 57924	1. WAGES, SALARIES, TIPS, etc 143571
2. INTEREST AND DIVIDENDS	2. INTEREST AND DIVIDENDS	2. INTEREST AND DIVIDENDS
3. BUSINESS INCOME OR (LOSS) -5206	3. BUSINESS INCOME OR (LOSS) 0	3. BUSINESS INCOME OR (LOSS) -5206
4. OTHER INCOME OR (LOSS)	4. OTHER INCOME OR (LOSS) 0	4. OTHER INCOME OR (LOSS) 0
5. TOTAL INCOME: TOTAL LINES 1 THRU 4 196289	5. TOTAL INCOME: TOTAL LINES 1 THRU 4 57924	5. TOTAL INCOME: TOTAL LINES 1 THRU 4 138365
6. TOTAL ADJUSTMENTS FROM FORM 1040	6. TOTAL ADJUSTMENTS FROM FORM 1040	6. TOTAL ADJUSTMENTS FROM FORM 1040
7. TOTAL ADJUSTMENTS FROM FORM 500, SCHEDULE 1 -408	7. TOTAL ADJUSTMENTS FROM FORM 500, SCHEDULE 1 0	7. TOTAL ADJUSTMENTS FROM FORM 500, SCHEDULE 1 -408
8. ADJUSTED GROSS INCOME: LINE 5 PLUS OR MINUS LINES 6 AND 7 195881	8. ADJUSTED GROSS INCOME: LINE 5 PLUS OR MINUS LINES 6 AND 7 57924	8. ADJUSTED GROSS INCOME: LINE 5 PLUS OR MINUS LINES 6 AND 7 137957
9. RATIO: Divide Line 8, Column C by Line 8, Column A enter percentage or check the box for Time Ratio. (% cannot be negative and cannot exceed 100%)	9. 70.43 %	
(See IT-511 Tax Booklet)		
10. Standard Deduction ☒ Itemized Georgia Itemized (For Standard Deduction - Enter \$12,000 if the filing status is Single, Married filing separately, Head of household or Qualifying surviving spouse. If filing status is Married filing jointly, enter \$24,000)	10. 24000	
11. Enter the number on Line 7c from Form 500 or Form 500X multiply by \$4,000	11.	
12. Total Deductions and Exemptions: Add Lines 10 and 11	12. 24000	
13. *Multiply Line 12 by Ratio on Line 9 and enter result.....	13. 16903	
14. Income before GA NOL: Subtract Line 13 from Line 8, Column C Enter here and on Line 15a, Page 3 of Form 500 or Form 500X.....	14. 121054	

*If Georgia itemized deductions are claimed, multiply Line 11 by Ratio on Line 9 and add Line 10. Enter result on Line 13.

Federal/State Adjustment Summary

2024

Name as Shown on Return

Social Security Number

TRAVIS & MARIE R SMITH

Schedule C	(A) Fed Income/ Loss Before Passive and At-Risk Adj	(B) Depreciation Adjustment	(C) Other Adjustments	(D) State Inc/ Loss Before Passive and At-Risk Limit	(E) State Inc/ Loss After Passive and At-Risk Limit	(F) Federal Inc/ Loss After Passive and At-Risk Limit

Total Schedule C Depreciation Adjustment (Sum of Column E less Column F)

Schedule E	(A) Fed Income/ Loss Before Passive and At-Risk Adj	(B) Depreciation Adjustment	(C) Other Adjustments	(D) State Inc/ Loss Before Passive and At-Risk Limit	(E) State Inc/ Loss After Passive and At-Risk Limit	(F) Federal Inc/ Loss After Passive and At-Risk Limit

Total Schedule E Depreciation Adjustment (Sum of Column E less Column F)

Schedule F	(A) Fed Income/ Loss Before Passive and At-Risk Adj	(B) Depreciation Adjustment	(C) Other Adjustments	(D) State Inc/ Loss Before Passive and At-Risk Limit	(E) State Inc/ Loss After Passive and At-Risk Limit	(F) Federal Inc/ Loss After Passive and At-Risk Limit
Travis Smith	-5,206.	-408.		-5,614.	-5,614.	-5,206.

Total Schedule F Depreciation Adjustment (Sum of Column E less Column F) -408.

Form 4835	(A) Fed Income/ Loss Before Passive and At-Risk Adj	(B) Depreciation Adjustment	(C) Other Adjustments	(D) State Inc/ Loss Before Passive and At-Risk Limit	(E) State Inc/ Loss After Passive and At-Risk Limit	(F) Federal Inc/ Loss After Passive and At-Risk Limit

Total Form 4835 Depreciation Adjustment (Sum of Column E less Column F)

Federal/State Adjustment Summary

2024

Name as Shown on Return

TRAVIS & MARIE R SMITH

Social Security Number

Schedule K-1 Partnership	(A) Fed Income/ Loss Before Passive and At-Risk Adj	(B) Depreciation Adjustment	(C) Other Adjustments	(D) State Inc/ Loss Before Passive and At-Risk Limit	(E) State Inc/ Loss After Passive and At-Risk Limit	(F) Federal Inc/ Loss After Passive and At-Risk Limit

Total Schedule K-1 Partnership Depreciation Adjustment (Sum of Column E less Column F)

Schedule K-1 S Corporation	(A) Fed Income/ Loss Before Passive and At-Risk Adj	(B) Depreciation Adjustment	(C) Other Adjustments	(D) State Inc/ Loss Before Passive and At-Risk Limit	(E) State Inc/ Loss After Passive and At-Risk Limit	(F) Federal Inc/ Loss After Passive and At-Risk Limit

Total Schedule K-1 S Corporation Depreciation Adjustment (Sum of Col E less Col F)

Schedule K-1 Estates & Trusts	(A) Fed Income/ Loss Before Passive and At-Risk Adj	(B) Depreciation Adjustment	(C) Other Adjustments	(D) State Inc/ Loss Before Passive and At-Risk Limit	(E) State Inc/ Loss After Passive and At-Risk Limit	(F) Federal Inc/ Loss After Passive and At-Risk Limit

Total Schedule K-1 Estates & Trusts Depreciation Adjustment (Sum of Col E less Col F)

Form 2106	(C) Depreciation Adjustment	(D) Other Adjustments	(E) Total Adjustment (Column C + Column D)

Total Form 2106 Depreciation Adjustment (Sum of Column E)

Total Form 2106 Depreciation Adjustment to be Included in Adjusted Gross Income

Total Form 2106 Schedule A Depreciation Adjustment Not Subject to 2% Limitation

Total Form 2106 Schedule A Depreciation Adjustment Subject to 2% Limitation

Federal/State Adjustment Summary

2024

Name as Shown on Return

Social Security Number

TRAVIS & MARIE R SMITH

Schedule A		(C) Depreciation Adjustment	(D) Other Adjustments	(E) Total Adjustment (Column C + Column D)
SCHEDULE A				

Total Schedule A Depreciation Adjustment (Sum of Column E)

Total Depreciation Adjustment

Depreciation Adjustment Included in Adjusted Gross Income -408 .
 Depreciation Adjustment Included in Schedule A **Not** Subject to 2% Limitation
 Depreciation Adjustment Included in Schedule A Subject to 2% Limitation

Asset Dispositions

(A) Description of Asset Sold		(B) If reported on, Ck Box:	(C) Federal Gain/Loss	(D) Accumulated Depreciation	(E) Gain Adjustment	(G) Total Adjustment (Col D (1) - Col D (2) + Column E + Column F)
		Form 6252		(1) State	(F) Other Adjustments	
Date Acq	Date Sold	Form 8824		(2) Federal		
		6252 ☐				
		8824 ☐				
		6252 ☐				
		8824 ☐				
		6252 ☐				
		8824 ☐				
		6252 ☐				
		8824 ☐				

Passive/At-Risk/Other Adjustments
 Total Sale of Asset Adjustment

For the year Jan. 1–Dec. 31, 2024, or other tax year beginning _____, 2024, ending _____, 20

See separate instructions.

Your first name and middle initial travis		Last name smith		Your social security number	
If joint return, spouse's first name and middle initial Marie R		Last name Smith		Spouse's social security number	
Home address (number and street). If you have a P.O. box, see instructions. 3153 NE Rocky Ford Rd				Apt. no.	
City, town, or post office. If you have a foreign address, also complete spaces below. Madison			State FL	ZIP code 323404018	
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 ☐ Single ☐ Head of household (HOH)
☒ Married filing jointly (even if only one had income)
☐ Married filing separately (MFS) ☐ Qualifying surviving spouse (QSS)
Check only one box.
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):		(2) Social security number	(3) Relationship to you	(4) Check the box if qualifies for (see instructions):	
(1) First name	Last name			Child tax credit	Credit for other dependents
If more than four dependents, see instructions and check here . . . ☐				☐	☐
				☐	☐
				☐	☐
				☐	☐

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	201,495.
	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	0.
	i	Nontaxable combat pay election (see instructions)	1i	
	z	Add lines 1a through 1h	1z	201,495.
	2a	Tax-exempt interest	2a	
	3a	Qualified dividends	3a	
	4a	IRA distributions	4a	
	5a	Pensions and annuities	5a	
	6a	Social security benefits	6a	
b	Taxable interest	2b		
b	Ordinary dividends	3b		
b	Taxable amount	4b		
b	Taxable amount	5b		
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		
8	Additional income from Schedule 1, line 10	8	-5,206.	
9	Add lines 1z, 2b, 3b, 4b, 5b, 6b, 7, and 8. This is your total income	9	196,289.	
10	Adjustments to income from Schedule 1, line 26	10		
11	Subtract line 10 from line 9. This is your adjusted gross income	11	196,289.	
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	0.	
14	Add lines 12 and 13	14	29,200.	
15	Subtract line 14 from line 11. If zero or less, enter -0-. This is your taxable income	15	167,089.	

Tax and Credits	16	Tax (see instructions). Check if any from Form(s): 1 ☐ 8814 2 ☐ 4972 3 ☐	16	26,866.
	17	Amount from Schedule 2, line 3	17	
	18	Add lines 16 and 17	18	26,866.
	19	Child tax credit or credit for other dependents from Schedule 8812	19	
	20	Amount from Schedule 3, line 8	20	
	21	Add lines 19 and 20	21	
	22	Subtract line 21 from line 18. If zero or less, enter -0-	22	26,866.
	23	Other taxes, including self-employment tax, from Schedule 2, line 21	23	0.
	24	Add lines 22 and 23. This is your total tax	24	26,866.

Payments	25	Federal income tax withheld from:		
	a	Form(s) W-2	25a	30,659.
	b	Form(s) 1099	25b	
	c	Other forms (see instructions)	25c	
	d	Add lines 25a through 25c	25d	30,659.
	26	2024 estimated tax payments and amount applied from 2023 return	26	
	27	Earned income credit (EIC) ☐ No	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	
	32	Add lines 27, 28, 29, and 31. These are your total other payments and refundable credits	32	
	33	Add lines 25d, 26, and 32. These are your total payments	33	30,659.

Refund	34	If line 33 is more than line 24, subtract line 24 from line 33. This is the amount you overpaid	34	3,793.
	35a	Amount of line 34 you want refunded to you . If Form 8888 is attached, check here ☐	35a	3,793.
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	
	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	Phone no.	Personal identification number (PIN)

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.)
			industrial supervisor	
Joint return? See instructions. Keep a copy for your records.	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.)
			administrative assisitant	
	Phone no.	Email address		

Paid Preparer Use Only	Preparer's name	Preparer's signature	Date	PTIN	Check if: ☐ Self-employed
	Firm's name	Self-Prepared			Phone no.
	Firm's address				Firm's EIN

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

travis & Marie R smith

Your social security number

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	0.
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	0.
6	Farm income or (loss). Attach Schedule F	6	-5,206.
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(f) 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	-5,206.

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

Schedule 1 (Form 1040) 2024

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	
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	

Department of the Treasury
Internal Revenue Service**U.S. Income Tax Return for an S Corporation**Do not file this form unless the corporation has filed or
is attaching Form 2553 to elect to be an S corporation.Go to www.irs.gov/Form1120S for instructions and the latest information.

OMB No. 1545-0123

2024

For calendar year 2024 or tax year beginning , 2024, ending , 20

A S election effective date 01/01/1988	TYPE OR PRINT	Name RISOLI CATTLE COMPANY, INC	D Employer identification number
B Business activity code number (see instructions)		Number, street, and room or suite no. If a P.O. box, see instructions. 4019 North East Rocky Ford Road	E Date incorporated 06/19/1987
		City or town, state or province, country, and ZIP or foreign postal code Madison FL 32340	F Total assets (see instructions) \$ 256,085.
C Check if Sch. M-3 attached ☐			

G Is the corporation electing to be an S corporation beginning with this tax year? See instructions. ☐ Yes ☒ No**H** Check if: (1) ☐ Final return (2) ☐ Name change (3) ☐ Address change (4) ☐ Amended return (5) ☐ S election termination**I** Enter the number of shareholders who were shareholders during any part of the tax year 1**J** Check if corporation: (1) ☐ Aggregated activities for section 465 at-risk purposes (2) ☐ Grouped activities for section 469 passive activity purposes**Caution:** Include **only** trade or business income and expenses on lines 1a through 22. See the instructions for more information.

	1a Gross receipts or sales	b Less returns and allowances	c Balance	1c
Income	2 Cost of goods sold (attach Form 1125-A)			2
	3 Gross profit. Subtract line 2 from line 1c			3
	4 Net gain (loss) from Form 4797, Part II, line 17 (attach Form 4797)			4 7,500.
	5 Other income (loss) (see instructions—attach statement)			5 279,939.
	6 Total income (loss). Add lines 3 through 5			6 287,439.
	Deductions (see instructions for limitations)	7 Compensation of officers (see instructions—attach Form 1125-E)		
8 Salaries and wages (less employment credits)				8
9 Repairs and maintenance				9
10 Bad debts				10
11 Rents				11
12 Taxes and licenses				12
13 Interest (see instructions)				13
14 Depreciation from Form 4562 not claimed on Form 1125-A or elsewhere on return (attach Form 4562)				14
15 Depletion (do not deduct oil and gas depletion)				15
16 Advertising				16
17 Pension, profit-sharing, etc., plans				17
18 Employee benefit programs				18
19 Energy efficient commercial buildings deduction (attach Form 7205)				19
20 Other deductions (attach statement) Total farm expense				20 275,739.
21 Total deductions. Add lines 7 through 20			21 275,739.	
22 Ordinary business income (loss). Subtract line 21 from line 6			22 11,700.	
Tax and Payments	23a Excess net passive income or LIFO recapture tax (see instructions)	23a		23c
	b Tax from Schedule D (Form 1120-S)	23b		
	c Add lines 23a and 23b (see instructions for additional taxes)			
	24a Current year's estimated tax payments and preceding year's overpayment credited to the current year	24a		24z 0.
	b Tax deposited with Form 7004	24b	0.	
	c Credit for federal tax paid on fuels (attach Form 4136)	24c		
	d Elective payment election amount from Form 3800	24d		
	z Add lines 24a through 24d			
	25 Estimated tax penalty (see instructions). Check if Form 2220 is attached ☐			25
	26 Amount owed. If line 24z is smaller than the total of lines 23c and 25, enter amount owed			26 0.
	27 Overpayment. If line 24z is larger than the total of lines 23c and 25, enter amount overpaid			27
	28 Enter amount from line 27: Credited to 2025 estimated tax Refunded			28

**Sign
Here**

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

Signature of officer	Date	Title	MANAGING MEMBER	May the IRS discuss this return with the preparer shown below? See instructions. ☒ Yes ☐ No
----------------------	------	-------	-----------------	--

Paid Preparer Use Only	Print/Type preparer's name Linda M. Webb, CPA	Preparer's signature	Date 06/05/2025	Check ☐ if self-employed	PTIN
	Firm's name C. Luther Pickels & Associates	Firm's EIN 3		Phone no. (850)	
	Firm's address 990 S. Jefferson St. Monticello FL 32344				

Schedule B Other Information (see instructions)

1	Check accounting method: a ☒ Cash b ☐ Accrual c ☐ Other (specify) _____	Yes	No																									
2	See the instructions and enter the: a Business activity <u>FARMING</u> b Product or service <u>CATTLE</u>																											
3	At any time during the tax year, was any shareholder of the corporation a disregarded entity, a trust, an estate, or a nominee or similar person? If "Yes," attach Schedule B-1, Information on Certain Shareholders of an S Corporation . . .		X																									
4	At the end of the tax year, did the corporation: a Own directly 20% or more, or own, directly or indirectly, 50% or more of the total stock issued and outstanding of any foreign or domestic corporation? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (v) below . . .		X																									
	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 25%;">(i) Name of Corporation</th> <th style="width: 20%;">(ii) Employer Identification Number (if any)</th> <th style="width: 20%;">(iii) Country of Incorporation</th> <th style="width: 20%;">(iv) Percentage of Stock Owned</th> <th style="width: 15%;">(v) If Percentage in (iv) Is 100%, Enter the Date (if applicable) a Qualified Subchapter S Subsidiary Election Was Made</th> </tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td></tr> </table>	(i) Name of Corporation	(ii) Employer Identification Number (if any)	(iii) Country of Incorporation	(iv) Percentage of Stock Owned	(v) If Percentage in (iv) Is 100%, Enter the Date (if applicable) a Qualified Subchapter S Subsidiary Election Was Made																						
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b	Own directly an interest of 20% or more, or own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital in any foreign or domestic partnership (including an entity treated as a partnership) or in the beneficial interest of a trust? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (v) below . . .		X																									
	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 25%;">(i) Name of Entity</th> <th style="width: 20%;">(ii) Employer Identification Number (if any)</th> <th style="width: 20%;">(iii) Type of Entity</th> <th style="width: 20%;">(iv) Country of Organization</th> <th style="width: 15%;">(v) Maximum Percentage Owned in Profit, Loss, or Capital</th> </tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td></tr> </table>	(i) Name of Entity	(ii) Employer Identification Number (if any)	(iii) Type of Entity	(iv) Country of Organization	(v) Maximum Percentage Owned in Profit, Loss, or Capital																						
(i) Name of Entity	(ii) Employer Identification Number (if any)	(iii) Type of Entity	(iv) Country of Organization	(v) Maximum Percentage Owned in Profit, Loss, or Capital																								
5a	At the end of the tax year, did the corporation have any outstanding shares of restricted stock? . . . If "Yes," complete lines (i) and (ii) below. (i) Total shares of restricted stock . . . (ii) Total shares of non-restricted stock . . .		X																									
b	At the end of the tax year, did the corporation have any outstanding stock options, warrants, or similar instruments? . . . If "Yes," complete lines (i) and (ii) below. (i) Total shares of stock outstanding at the end of the tax year . . . (ii) Total shares of stock outstanding if all instruments were executed . . .		X																									
6	Has this corporation filed, or is it required to file, Form 8918 , Material Advisor Disclosure Statement, to provide information on any reportable transaction? . . .		X																									
7	Check this box if the corporation issued publicly offered debt instruments with original issue discount . . . ☐ If checked, the corporation may have to file Form 8281 , Information Return for Publicly Offered Original Issue Discount Instruments.																											
8	If the corporation (a) was a C corporation before it elected to be an S corporation or the corporation acquired an asset with a basis determined by reference to the basis of the asset (or the basis of any other property) in the hands of a C corporation, and (b) has net unrealized built-in gain in excess of the net recognized built-in gain from prior years, enter the net unrealized built-in gain reduced by net recognized built-in gain from prior years. See instructions . . . \$ _____																											
9	Did the corporation have an election under section 163(j) for any real property trade or business or any farming business in effect during the tax year? See instructions . . .		X																									
10	Does the corporation satisfy one or more of the following? See instructions . . . a The corporation owns a pass-through entity with current, or prior year carryover, excess business interest expense. b The corporation's aggregate average annual gross receipts (determined under section 448(c)) for the 3 tax years preceding the current tax year are more than \$30 million and the corporation has business interest expense. c The corporation is a tax shelter and the corporation has business interest expense. If "Yes," complete and attach Form 8990 , Limitation on Business Interest Expense Under Section 163(j).		X																									
11	Does the corporation satisfy both of the following conditions? . . . a The corporation's total receipts (see instructions) for the tax year were less than \$250,000. b The corporation's total assets at the end of the tax year were less than \$250,000. If "Yes," the corporation is not required to complete Schedules L and M-1.		X																									

Schedule B Other Information (see instructions) (continued)		Yes	No
12	During the tax year, did the corporation have any non-shareholder debt that was canceled, was forgiven, or had the terms modified so as to reduce the principal amount of the debt? If "Yes," enter the amount of principal reduction \$ _____		X
13	During the tax year, was a qualified subchapter S subsidiary election terminated or revoked? If "Yes," see instructions		X
14a	Did the corporation make any payments that would require it to file Form(s) 1099?	X	
b	If "Yes," did or will the corporation file required Form(s) 1099?	X	
15	Is the corporation attaching Form 8996 to certify as a Qualified Opportunity Fund? If "Yes," enter the amount from Form 8996, line 15 \$ _____		X
16	At any time during the tax year, did the corporation: (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		X

Schedule K Shareholders' Pro Rata Share Items		Total amount	
Income (Loss)	1 Ordinary business income (loss) (page 1, line 22)	1	11,700.
	2 Net rental real estate income (loss) (attach Form 8825)	2	
	3a Other gross rental income (loss)	3a	
	b Expenses from other rental activities (attach statement)	3b	
	c Other net rental income (loss). Subtract line 3b from line 3a	3c	
	4 Interest income	4	
	5 Dividends: a Ordinary dividends	5a	
	b Qualified dividends	5b	
	6 Royalties	6	
	7 Net short-term capital gain (loss) (attach Schedule D (Form 1120-S))	7	
8a	Net long-term capital gain (loss) (attach Schedule D (Form 1120-S))	8a	
	b Collectibles (28%) gain (loss)	8b	
	c Unrecaptured section 1250 gain (attach statement)	8c	
	9 Net section 1231 gain (loss) (attach Form 4797)	9	12,215.
10	Other income (loss) (see instructions) Type: _____	10	
Deductions	11 Section 179 deduction (attach Form 4562)	11	11,700.
	12a Cash charitable contributions	12a	
	b Noncash charitable contributions. Noncash contributions (50%)	12b	250.
	c Investment interest expense	12c	
	d Section 59(e)(2) expenditures Type: _____	12d	
e	Other deductions (see instructions) Type: _____	12e	
Credits	13a Low-income housing credit (section 42(j)(5))	13a	
	b Low-income housing credit (other)	13b	
	c Qualified rehabilitation expenditures (rental real estate) (attach Form 3468, if applicable)	13c	
	d Other rental real estate credits (see instructions) Type: _____	13d	
	e Other rental credits (see instructions) Type: _____	13e	
	f Biofuel producer credit (attach Form 6478)	13f	
	g Other credits (see instructions) Type: _____	13g	
Inter-national	14 Attach Schedule K-2 (Form 1120-S), Shareholders' Pro Rata Share Items—International, and check this box to indicate you are reporting items of international tax relevance ☐		
Alternative Minimum Tax (AMT) Items	15a Post-1986 depreciation adjustment	15a	0.
	b Adjusted gain or loss	15b	0.
	c Depletion (other than oil and gas)	15c	
	d Oil, gas, and geothermal properties—gross income	15d	
	e Oil, gas, and geothermal properties—deductions	15e	
	f Other AMT items (attach statement)	15f	
Items Affecting Shareholder Basis	16a Tax-exempt interest income	16a	
	b Other tax-exempt income	16b	
	c Nondeductible expenses	16c	
	d Distributions (attach statement if required) (see instructions)	16d	104,937.
	e Repayment of loans from shareholders	16e	
	f Foreign taxes paid or accrued	16f	

Schedule K Shareholders' Pro Rata Share Items (continued)		Total amount	
Other Information	17a Investment income	17a	
	b Investment expenses	17b	
	c Dividend distributions paid from accumulated earnings and profits	17c	
	d Other items and amounts (attach statement) ** SEC 199A INFO: SEE STMT A		
Reconciliation	18 Income (loss) reconciliation. Combine the total amounts on lines 1 through 10. From the result, subtract the sum of the amounts on lines 11 through 12e and 16f	18	11,965.

Schedule L Balance Sheets per Books		Beginning of tax year		End of tax year	
Assets		(a)	(b)	(c)	(d)
1	Cash		16,423.		52,873.
2a	Trade notes and accounts receivable				
b	Less allowance for bad debts	()		()	
3	Inventories				
4	U.S. government obligations				
5	Tax-exempt securities (see instructions)				
6	Other current assets (attach statement)				
7	Loans to shareholders				
8	Mortgage and real estate loans				
9	Other investments (attach statement)				
10a	Buildings and other depreciable assets	427,932.		528,232.	
b	Less accumulated depreciation	(326,057.)	101,875.	(398,620.)	129,612.
11a	Depletable assets				
b	Less accumulated depletion	()		()	
12	Land (net of any amortization)		73,600.		73,600.
13a	Intangible assets (amortizable only)				
b	Less accumulated amortization	()		()	
14	Other assets (attach statement)				
15	Total assets		191,898.		256,085.
Liabilities and Shareholders' Equity					
16	Accounts payable				
17	Mortgages, notes, bonds payable in less than 1 year		975.		
18	Other current liabilities (attach statement)				
19	Loans from shareholders		12,889.		12,889.
20	Mortgages, notes, bonds payable in 1 year or more		10,354.		168,489.
21	Other liabilities (attach statement)				
22	Capital stock				
23	Additional paid-in capital				
24	Retained earnings		167,680.		74,707.
25	Adjustments to shareholders' equity (attach statement)				
26	Less cost of treasury stock		()		()
27	Total liabilities and shareholders' equity		191,898.		256,085.

Schedule M-1 Reconciliation of Income (Loss) per Books With Income (Loss) per Return**Note:** The corporation may be required to file Schedule M-3. See instructions.

1 Net income (loss) per books	11,965.	5 Income recorded on books this year not included on Schedule K, lines 1 through 10 (itemize):	
2 Income included on Schedule K, lines 1, 2, 3c, 4, 5a, 6, 7, 8a, 9, and 10, not recorded on books this year (itemize):		a Tax-exempt interest \$	
3 Expenses recorded on books this year not included on Schedule K, lines 1 through 12e, and 16f (itemize):		6 Deductions included on Schedule K, lines 1 through 12e, and 16f, not charged against book income this year (itemize):	
a Depreciation \$		a Depreciation \$	
b Travel and entertainment \$		7 Add lines 5 and 6	
4 Add lines 1 through 3	11,965.	8 Income (loss) (Schedule K, line 18). Subtract line 7 from line 4	11,965.

Schedule M-2 Analysis of Accumulated Adjustments Account, Shareholders' Undistributed Taxable Income Previously Taxed, Accumulated Earnings and Profits, and Other Adjustments Account
(see instructions)

	(a) Accumulated adjustments account	(b) Shareholders' undistributed taxable income previously taxed	(c) Accumulated earnings and profits	(d) Other adjustments account
1 Balance at beginning of tax year				
2 Ordinary income from page 1, line 22	11,700.			
3 Other additions				
4 Loss from page 1, line 22	()			
5 Other reductions	()			()
6 Combine lines 1 through 5	11,700.			
7 Distributions	104,937.			
8 Balance at end of tax year. Subtract line 7 from line 6	-93,237.			

Form **4797**Department of the Treasury
Internal Revenue Service**Sales of Business Property**
(Also Involuntary Conversions and Recapture Amounts
Under Sections 179 and 280F(b)(2))Attach to your tax return.
Go to www.irs.gov/Form4797 for instructions and the latest information.

OMB No. 1545-0184

2024Attachment
Sequence No. **27**

Name(s) shown on return

Identifying number

RISOLI CATTLE COMPANY, INC

- 1a** Enter the gross proceeds from sales or exchanges reported to you for 2024 on Form(s) 1099-B or 1099-S (or substitute statement) that you are including on line 2, 10, or 20. See instructions
- b** Enter the total amount of gain that you are including on lines 2, 10, and 24 due to the partial dispositions of MACRS assets
- c** Enter the total amount of loss that you are including on lines 2 and 10 due to the partial dispositions of MACRS assets

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

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

- 3** Gain, if any, from Form 4684, line 39 **3**
- 4** Section 1231 gain from installment sales from Form 6252, line 26 or 37 **4**
- 5** Section 1231 gain or (loss) from like-kind exchanges from Form 8824 **5**
- 6** Gain, if any, from line 32, from other than casualty or theft **6** 12,215.
- 7** Combine lines 2 through 6. Enter the gain or (loss) here and on the appropriate line as follows **7** 12,215.

Partnerships and S corporations. Report the gain or (loss) following the instructions for Form 1065, Schedule K, line 10, or Form 1120-S, Schedule K, line 9. Skip lines 8, 9, 11, and 12 below.

Individuals, partners, S corporation shareholders, and all others. If line 7 is zero or a loss, enter the amount from line 7 on line 11 below and skip lines 8 and 9. If line 7 is a gain and you didn't have any prior year section 1231 losses, or they were recaptured in an earlier year, enter the gain from line 7 as a long-term capital gain on the Schedule D filed with your return and skip lines 8, 9, 11, and 12 below.

- 8** Nonrecaptured net section 1231 losses from prior years. See instructions **8**
- 9** Subtract line 8 from line 7. If zero or less, enter -0-. If line 9 is zero, enter the gain from line 7 on line 12 below. If line 9 is more than zero, enter the amount from line 8 on line 12 below and enter the gain from line 9 as a long-term capital gain on the Schedule D filed with your return. See instructions **9**

Part II Ordinary Gains and Losses (see instructions)

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

- 11** Loss, if any, from line 7 **11** ()
- 12** Gain, if any, from line 7 or amount from line 8, if applicable **12**
- 13** Gain, if any, from line 31 **13** 7,500.
- 14** Net gain or (loss) from Form 4684, lines 31 and 38a **14**
- 15** Ordinary gain from installment sales from Form 6252, line 25 or 36 **15**
- 16** Ordinary gain or (loss) from like-kind exchanges from Form 8824 **16**
- 17** Combine lines 10 through 16 **17** 7,500.
- 18** For all except individual returns, enter the amount from line 17 on the appropriate line of your return and skip lines a and b below. For individual returns, complete lines a and b below.
- a** If the loss on line 11 includes a loss from Form 4684, line 35, column (b)(ii), enter that part of the loss here. Enter the loss from income-producing property on Schedule A (Form 1040), line 16. (Do not include any loss on property used as an employee.) Identify as from "Form 4797, line 18a." See instructions **18a**
- b** Redetermine the gain or (loss) on line 17 excluding the loss, if any, on line 18a. Enter here and on Schedule 1 (Form 1040), Part I, line 4 **18b**

For Paperwork Reduction Act Notice, see separate instructions. **BAA**

REV 03/21/25 PRO

Form **4797** (2024)

Part III Gain From Disposition of Property Under Sections 1245, 1250, 1252, 1254, and 1255
 (see instructions)

19 (a) Description of section 1245, 1250, 1252, 1254, or 1255 property:	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)
A JD 280 MOWER	06/06/2018	06/30/2024
B JD TRACTOR	07/17/2019	12/31/2024
C TRUCK/DOP	02/01/2021	12/31/2024
D TRACTOR	06/19/1987	06/30/2024

These columns relate to the properties on lines 19A through 19D.		Property A	Property B	Property C	Property D
20 Gross sales price (Note: See line 1a before completing.)	20	5,000.	0.	0.	14,715.
21 Cost or other basis plus expense of sale	21	1,500.	30,000.	5,000.	6,000.
22 Depreciation (or depletion) allowed or allowable	22	1,500.	30,000.	5,000.	6,000.
23 Adjusted basis. Subtract line 22 from line 21.	23	0.	0.	0.	0.
24 Total gain. Subtract line 23 from line 20	24	5,000.	0.	0.	14,715.
25 If section 1245 property:					
a Depreciation allowed or allowable from line 22	25a	1,500.	30,000.	5,000.	6,000.
b Enter the smaller of line 24 or 25a	25b	1,500.	0.	0.	6,000.
26 If section 1250 property: If straight line depreciation was used, enter -0- on line 26g, except for a corporation subject to section 291.					
a Additional depreciation after 1975. See instructions	26a				
b Applicable percentage multiplied by the smaller of line 24 or line 26a. See instructions	26b				
c Subtract line 26a from line 24. If residential rental property or line 24 isn't more than line 26a, skip lines 26d and 26e	26c				
d Additional depreciation after 1969 and before 1976	26d				
e Enter the smaller of line 26c or 26d	26e				
f Section 291 amount (corporations only)	26f				
g Add lines 26b, 26e, and 26f	26g				
27 If section 1252 property: Skip this section if you didn't dispose of farmland or if this form is being completed for a partnership.					
a Soil, water, and land clearing expenses	27a				
b Line 27a multiplied by applicable percentage. See instructions	27b				
c Enter the smaller of line 24 or 27b	27c				
28 If section 1254 property:					
a Intangible drilling and development costs, expenditures for development of mines and other natural deposits, mining exploration costs, and depletion. See instructions	28a				
b Enter the smaller of line 24 or 28a	28b				
29 If section 1255 property:					
a Applicable percentage of payments excluded from income under section 126. See instructions	29a				
b Enter the smaller of line 24 or 29a. See instructions	29b				

Summary of Part III Gains. Complete property columns A through D through line 29b before going to line 30.

30 Total gains for all properties. Add property columns A through D, line 24	30	19,715.
31 Add property columns A through D, lines 25b, 26g, 27c, 28b, and 29b. Enter here and on line 13	31	7,500.
32 Subtract line 31 from line 30. Enter the portion from casualty or theft on Form 4684, line 33. Enter the portion from other than casualty or theft on Form 4797, line 6	32	12,215.

Part IV Recapture Amounts Under Sections 179 and 280F(b)(2) When Business Use Drops to 50% or Less
 (see instructions)

	(a) Section 179	(b) Section 280F(b)(2)
33 Section 179 expense deduction or depreciation allowable in prior years	33	
34 Recomputed depreciation. See instructions	34	
35 Recapture amount. Subtract line 34 from line 33. See the instructions for where to report	35	

Schedule K-1
(Form 1120-S)Department of the Treasury
Internal Revenue Service

2024

☐ Final K-1☐ Amended K-1

OMB No. 1545-0123

For calendar year 2024, or tax year

beginning / / 2024

ending / /

Shareholder's Share of Income, Deductions,
Credits, etc.

See separate instructions.

Part I Information About the Corporation

A	Corporation's employer identification number
B	Corporation's name, address, city, state, and ZIP code RISOLI CATTLE COMPANY, INC 4019 North East Rocky Ford Road Madison FL 32340
C	IRS Center where corporation filed return Ogden, UT 84201-0013
D	Corporation's total number of shares Beginning of tax year 100 End of tax year 100

Part II Information About the Shareholder

E	Shareholder's identifying number
F1	Shareholder's name, address, city, state, and ZIP code MARIE RISOLI SMITH 3153 NE ROCKY FORD ROAD MADISON FL 32340
F2	If the shareholder is a disregarded entity, a trust, an estate, or a nominee or similar person, enter the individual or entity responsible for reporting: TIN Name
F3	What type of entity is this shareholder? I
G	Current year allocation percentage 100.00000 %
H	Shareholder's number of shares Beginning of tax year 100 End of tax year 100
I	Loans from shareholder Beginning of tax year \$ 12,889. End of tax year \$ 12,889.

For IRS Use Only

Part III Shareholder's Share of Current Year Income,
Deductions, Credits, and Other Items

1	Ordinary business income (loss)	13	Credits
	11,700.		
2	Net rental real estate income (loss)		
3	Other net rental income (loss)		
4	Interest income		
5a	Ordinary dividends		
5b	Qualified dividends	14	Schedule K-3 is attached if checked ☐
6	Royalties	15	Alternative minimum tax (AMT) items
7	Net short-term capital gain (loss)	A	0.
8a	Net long-term capital gain (loss)	B	0.
8b	Collectibles (28%) gain (loss)		
8c	Unrecaptured section 1250 gain		
9	Net section 1231 gain (loss)	16	Items affecting shareholder basis
	12,215.	D	104,937.
10	Other income (loss)		
		17	Other information
		V * STMT	
11	Section 179 deduction		
	11,700.		
12	Other deductions		
C	250.		
18	☐ More than one activity for at-risk purposes*		
19	☐ More than one activity for passive activity purposes*		

* See attached statement for additional information.

Statement A—QBI Pass-through Entity Reporting

Page 1

Corporation's name: RISOLI CATTLE COMPANY, INC		Corporation's EIN:	
Shareholder's name: MARIE RISOLI SMITH		Shareholder's identifying no:	
RISOLI CATTLE COMPANY, INC			
☐ PTP ☐ Aggregated ☐ SSTB		☐ PTP ☐ Aggregated ☐ SSTB	
Shareholder's share of:			
QBI or qualified PTP items subject to shareholder-specific determinations:			
Ordinary business income (loss)	11,700.		
Rental income (loss)			
Royalty income (loss)			
Section 1231 gain (loss)	12,215.		
Other income (loss)			
Section 179 deduction	11,700.		
Other deductions			
W-2 wages			
UBIA of qualified property	402,456.		
Section 199A dividends			

Statement A—QBI Pass-through Entity Reporting

Corporation's name:		Corporation's EIN:	
Shareholder's name:		Shareholder's identifying no:	
☐ PTP ☐ Aggregated ☐ SSTB		☐ PTP ☐ Aggregated ☐ SSTB	
Shareholder's share of:			
QBI or qualified PTP items subject to shareholder-specific determinations:			
Ordinary business income (loss)			
Rental income (loss)			
Royalty income (loss)			
Section 1231 gain (loss)			
Other income (loss)			
Section 179 deduction			
Other deductions			
W-2 wages			
UBIA of qualified property			
Section 199A dividends			

SCHEDULE F
(Form 1040)

Department of the Treasury
Internal Revenue Service

Profit or Loss From Farming

Attach to Form 1040, 1040-SR, 1040-SS, 1040-NR, 1041, or 1065.
Go to www.irs.gov/ScheduleF for instructions and the latest information.

OMB No. 1545-0074

2024

Attachment
Sequence No. **14**

Name of proprietor RISOLI CATTLE COMPANY, INC		Social security number (SSN)	
A Principal crop or activity CATTLE	B Enter code from Part IV 1	C Accounting method: ☒ Cash ☐ Accrual	D Employer ID number (EIN) (see instr.) 9
E Did you "materially participate" in the operation of this business during 2024? If "No," see instructions for limit on passive losses ☒ Yes ☐ No			
F Did you make any payments in 2024 that would require you to file Form(s) 1099? See instructions ☒ Yes ☐ No			
G If "Yes," did you or will you file required Form(s) 1099? ☒ Yes ☐ No			

Part I Farm Income—Cash Method. Complete Parts I and II. (Accrual method, Complete Parts II and III, and Part I, line 9.)

1a Sales of purchased livestock and other resale items (see instructions)	1a	236,491.	
b Cost or other basis of purchased livestock or other items reported on line 1a	1b	15,914.	
c Subtract line 1b from line 1a			1c 220,577.
2 Sales of livestock, produce, grains, and other products you raised			2 34,340.
3a Cooperative distributions (Form(s) 1099-PATR)	3a		3b Taxable amount
4a Agricultural program payments (see instructions)	4a	825.	4b Taxable amount
5a Commodity Credit Corporation (CCC) loans reported under election			5a
b CCC loans forfeited	5b		5c Taxable amount
6 Crop insurance proceeds and federal crop disaster payments (see instructions):			
a Amount received in 2024	6a		6b Taxable amount
c If election to defer to 2025 is attached, check here ☐			6d Amount deferred from 2023
7 Custom hire (machine work) income			7
8 Other income, including federal and state gasoline or fuel tax credit or refund (see instructions) See Statement			8 24,197.
9 Gross income. Add amounts in the right column (lines 1c, 2, 3b, 4b, 5a, 5c, 6b, 6d, 7, and 8). If you use the accrual method, enter the amount from Part III, line 50. See instructions			9 279,939.

Part II Farm Expenses—Cash and Accrual Method. Do not include personal or living expenses. See instructions.

10 Car and truck expenses (see instructions). Also attach Form 4562	10	478.	23 Pension and profit-sharing plans	23	
11 Chemicals	11	1,377.	24 Rent or lease (see instructions):		
12 Conservation expenses (see instructions)	12		a Vehicles, machinery, equipment	24a	
13 Custom hire (machine work)	13	1,750.	b Other (land, animals, etc.)	24b	1,500.
14 Depreciation and section 179 expense (see instructions)	14	61,563.	25 Repairs and maintenance	25	50,675.
15 Employee benefit programs other than on line 23	15		26 Seeds and plants	26	7,592.
16 Feed	16	8,366.	27 Storage and warehousing	27	
17 Fertilizers and lime	17	38,603.	28 Supplies	28	9,270.
18 Freight and trucking	18		29 Taxes	29	3,448.
19 Gasoline, fuel, and oil	19	18,853.	30 Utilities	30	2,418.
20 Insurance (other than health)	20	9,396.	31 Veterinary, breeding, and medicine	31	8,554.
21 Interest (see instructions):			32 Other expenses (specify):		
a Mortgage (paid to banks, etc.)	21a	26,433.	a OFFICE AND POSTAGE	32a	2,376.
b Other	21b		b TELEPHONE	32b	3,168.
22 Labor hired (less employment credits)	22		c PROFESSIONAL FEES	32c	750.
			d HAY	32d	17,294.
			e WATER TESTING	32e	54.
			f See Line 32 Other Expenses	32f	1,821.
33 Total expenses. Add lines 10 through 32f. If line 32f is negative, see instructions			33		275,739.
34 Net farm profit or (loss). Subtract line 33 from line 9			34		4,200.

If a profit, stop here and see instructions for where to report. If a loss, complete line 36.

35 Reserved for future use.

36 Check the box that describes your investment in this activity and see instructions for where to report your loss:

a ☒ All investment is at risk. **b** ☐ Some investment is not at risk.

Depreciation and Amortization
(Including Information on Listed Property)

Attach to your tax return.

Go to www.irs.gov/Form4562 for instructions and the latest information.**2024**Attachment
Sequence No. **179**

Name(s) shown on return

RISOLI CATTLE COMPANY, INC

Business or activity to which this form relates

Sch F RISOLI CATTLE COMPANY, INC

Identifying number

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

1	Maximum amount (see instructions)	1	1,220,000.
2	Total cost of section 179 property placed in service (see instructions)	2	131,000.
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	3,050,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	0.
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	1,220,000.
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
	HAY FLUFFER 2024	24,000.	11,500.
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	11,500.
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	11,500.
10	Carryover of disallowed deduction from line 13 of your 2023 Form 4562	10	821.
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5. See instructions	11	11,700.
12	Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11	12	11,700.
13	Carryover of disallowed deduction to 2025. Add lines 9 and 10, less line 12	13	621.

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

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

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

17	MACRS deductions for assets placed in service in tax years beginning before 2024	17	30,349.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ☐		

Section B—Assets Placed in Service During 2024 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property		107,500.	5.00	HY	200 DB	21,500.
c 7-year property		12,000.	7.00	HY	200 DB	1,714.
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property			27.5 yrs.	MM	S/L	
i Nonresidential real property			39 yrs.	MM	S/L	
				MM	S/L	

Section C—Assets Placed in Service During 2024 Tax Year Using the Alternative Depreciation System

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

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	8,000.
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations—see instructions	22	61,563.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V Listed Property (Include automobiles, certain other vehicles, certain aircraft, and property used for entertainment, recreation, or amusement.)**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.**Section A—Depreciation and Other Information** (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? ☒ Yes ☐ No						24b If "Yes," is the evidence written? ☒ Yes ☐ No			
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/Convention	(h) Depreciation deduction	(i) Elected section 179 cost	
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use. See instructions .							25		
26 Property used more than 50% in a qualified business use:									
2005 CHEVY 3500	12/31/2013	100.00%	18,250.	18,250.	5.00	150 DB-HY	0.		
2016 CHEVY 3500 TRUCK	08/01/2023	100.00%	25,000.	25,000.	5.00	200 DB-HY	8,000.		
		%							
27 Property used 50% or less in a qualified business use:									
		%				S/L -			
		%				S/L -			
		%				S/L -			
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1 .							28	8,000.	
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1 .							29		

Section B—Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle 1	(b) Vehicle 2	(c) Vehicle 3	(d) Vehicle 4	(e) Vehicle 5	(f) Vehicle 6
30 Total business/investment miles driven during the year (don't include commuting miles) .						
31 Total commuting miles driven during the year .						
32 Total other personal (noncommuting) miles driven .						
33 Total miles driven during the year. Add lines 30 through 32 .						
34 Was the vehicle available for personal use during off-duty hours? .	Yes	No	Yes	No	Yes	No
35 Was the vehicle used primarily by a more than 5% owner or related person? .						
36 Is another vehicle available for personal use?						

Section C—Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who aren't more than 5% owners or related persons. See instructions.

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees? .	Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners .		
39 Do you treat all use of vehicles by employees as personal use? .		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received? .		
41 Do you meet the requirements concerning qualified automobile demonstration use? See instructions .		

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," don't complete Section B for the covered vehicles.**Part VI Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2024 tax year (see instructions):					
43 Amortization of costs that began before your 2024 tax year .					43
44 Total. Add amounts in column (f). See the instructions for where to report .					44

Application for Automatic Extension of Time To File Certain Business Income Tax, Information, and Other Returns

OMB No. 1545-0233

► File a separate application for each return.

► Go to www.irs.gov/Form7004 for instructions and the latest information.

Print
or
Type

Name RISOLI CATTLE COMPANY, INC	Identifying number
Number, street, and room or suite no. (If P.O. box, see instructions.) 4019 North East Rocky Ford Road	
City, town, state, and ZIP code (If a foreign address, enter city, province or state, and country (follow the country's practice for entering postal code).) Madison FL 32340	

Note: File request for extension by the due date of the return. See instructions before completing this form.

Part I Automatic Extension for Certain Business Income Tax, Information, and Other Returns. See instructions.

1 Enter the form code for the return listed below that this application is for **2** **5**

Application Is For:	Form Code	Application Is For:	Form Code
Form 706-GS(D)	01	Form 1120-ND (section 4951 taxes)	20
Form 706-GS(T)	02	Form 1120-PC	21
Form 1041 (bankruptcy estate only)	03	Form 1120-POL	22
Form 1041 (estate other than a bankruptcy estate)	04	Form 1120-REIT	23
Form 1041 (trust)	05	Form 1120-RIC	24
Form 1041-N	06	Form 1120S	25
Form 1041-QFT	07	Form 1120-SF	26
Form 1042	08	Form 3520-A	27
Form 1065	09	Form 8612	28
Form 1066	11	Form 8613	29
Form 1120	12	Form 8725	30
Form 1120-C	34	Form 8804	31
Form 1120-F	15	Form 8831	32
Form 1120-FSC	16	Form 8876	33
Form 1120-H	17	Form 8924	35
Form 1120-L	18	Form 8928	36
Form 1120-ND	19		

Part II All Filers Must Complete This Part

- 2 If the organization is a foreign corporation that does not have an office or place of business in the United States, check here ☐
- 3 If the organization is a corporation and is the common parent of a group that intends to file a consolidated return, check here ☐
If checked, attach a statement listing the name, address, and employer identification number (EIN) for each member covered by this application.
- 4 If the organization is a corporation or partnership that qualifies under Regulations section 1.6081-5, check here ☐
- 5a The application is for calendar year 2024, or tax year beginning, 20, and ending, 20
- b **Short tax year.** If this tax year is less than 12 months, check the reason: ☐ Initial return ☐ Final return
☐ Change in accounting period ☐ Consolidated return to be filed ☐ Other (See instructions—attach explanation.)

6 Tentative total tax	6	0
7 Total payments and credits. See instructions	7	0
8 Balance due. Subtract line 7 from line 6. See instructions	8	0

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

Form **7004** (Rev. 12-2018)

**S Corporation
Five Year Tax History**

2024

► Keep for your records

Name

RISOLI CATTLE COMPANY, INC

Employer Identification Number

	2020	2021	2022	2023	2024
1 Gross receipts . . .					
2 Cost of sales . . .					
3 Gross profit . . .					
4 Net 4797 gain (loss)				20,587.	7,500.
5 Other income (loss)	235,292.	219,683.	203,252.	244,248.	279,939.
6 Total income (loss)	235,292.	219,683.	203,252.	264,835.	287,439.
7 Salaries					
8 Depreciation . . .					
9 Other deductions .	215,225.	209,504.	222,785.	304,632.	275,739.
10 Total deductions	-215,225.	-209,504.	-222,785.	-304,632.	-275,739.
11 Business income .	20,067.	10,179.	-19,533.	-39,797.	11,700.
12 Passive investment income					
13 Passive investment expense					
14 Net passive investment income					
15 Excess net passive income tax					
16 Tax from Schedule D					
17 Additional taxes . .					
18 Tax liability					
19 Tax return preparation fee. . .	650.	680.	680.	750.	0.

Form 4562

Depreciation and Amortization Report

2024

Name as Shown on Return
RISOLI CATTLE COMPANY, INC

Identifying Number

Tax Year 2024
Keep for your records

Page 1 of 1

QuickZoom here to enter assets
 QuickZoom here to set MACRS convention for assets acquired in 2024.
 Activity: Sch F - RISOLI CATTLE COMPANY, INC

Asset Description	Code	Date In Service	Cost (Net of Land)	Land	Bus Use %	Section 179	Special Depreciation Allowance	Depreciable Basis	Life	Method/Convention	Prior Depreciation	Current Depreciation
DEPRECIATION												
Kuhn Hay Mower 2024		06/30/24	12,000		100.00			12,000	00	200DB/HY		1,714
JOHN DEERE 6155 80W CHOP TRACTOR		06/30/24	75,000		100.00			75,000	00	200DB/HY		15,000
KUHN MOWER W/DOLLY		06/30/24	5,000		100.00			5,000	00	200DB/HY		1,000
HAY FLUFFER 2024		09/20/24	24,000		100.00	11,500		12,500	00	200DB/HY		2,500
Shelter 2024		12/10/24	15,000		100.00			15,000	00	200DB/HY		3,000
SUBTOTAL CURRENT YEAR			131,000	0		31,500	0	119,500			0	23,214
JD4440 TRACTOR	S	06/19/87	6,000		100.00			6,000	00	200DB/HY	6,000	0
BOSTON TRACTOR MOWER		08/01/01	6,000		100.00			6,000	00	150DB/HY		0
2006 CHEVY TRUCK		09/04/06	39,281		100.00			39,281	00	150DB/HY	39,281	0
MACHINERY AND EQUIP FEB 2012		12/31/11	15,037		100.00			15,037	00	150DB/HY	15,037	0
HAY TREDDER		05/01/12	6,300		100.00			6,300	00	150DB/HY	6,300	0
SPREADING EQ-GPS CTX SYS		06/15/13	6,360		100.00	6,360		0	00	150DB/HY		0
MOWER		06/15/13	5,295		100.00	5,295	0	0	00	150DB/HY		0
HAY TRAILER		06/15/13	5,440		100.00	4,400		1,040	00	150DB/HY	1,040	0
2005 CHEVY 3500	L	12/31/13	18,250		100.00			18,250	00	150DB/HY	18,250	0
HAY BAKE PDR 2014		09/02/14	2,000		100.00			2,000	00	150DB/MQ	2,000	0
STOCK TRAILER PDR 2014		09/10/14	10,011		100.00		5,006	5,005	00	150DB/MQ	5,005	0
CATTLE HORSE		03/30/15	3,500		100.00			3,500	00	150DB/MQ	3,500	0
MX25 MOWER		08/10/15	13,143		100.00			13,143	00	150DB/HY	13,143	0
HAY BALER		12/22/15	37,095		100.00		18,548	18,547	00	150DB/MQ	18,547	0
JD 280 MOWER	S	06/06/18	1,500		100.00		1,500	0	00	200DB/MQ		0
GRAIN DRILL		06/29/19	8,875		100.00		8,875	0	00	200DB/HY		0
JD TRACTOR 6415	S	07/17/19	30,000		100.00		30,000	0	00	200DB/HY		0
FARM LAND		12/31/19	0	73,600	100.00							
2020 BULLS-KEPT		01/24/20	14,095		100.00		14,095	0	00	200DB/HY		0
TRAILER		10/03/20	9,661		100.00		9,661	0	00	200DB/HY		0
TRUCK/DOP	S	02/01/21	5,000		100.00		5,000	0	00	200DB/MQ		0
2021 BREEDING STOCK		10/31/21	55,950		100.00	11,000		44,950	00	200DB/MQ	29,577	6,149
2022 BULL PURCHASES		10/29/22	28,512		100.00		28,512	0	00	200DB/HY		0
2023 SPREADER		01/09/23	49,500		100.00			49,500	00	200DB/HY	9,900	15,840
2016 CHEVY 3500 TRUCK		08/01/23	25,000		100.00			25,000	00	200DB/HY	5,000	8,000
2023 BULLS		10/28/23	26,125		100.00			26,125	00	200DB/HY	5,225	8,360
SUBTOTAL PRIOR YEAR			427,930	73,600		27,055	121,197	279,678			177,805	38,349
TOTALS			558,930	73,600		38,555	121,197	399,178			177,805	61,563

* Code: S = Sold, A = Auto, L = Listed, V = Vine with SDA in Year Planted/Grafted, C = COGS

QuickZoom to Other Copy _____

Page 1

Corporation's Name: RISOLI CATTLE COMPANY, INC Corporation's EIN: _____

RISOLI CATTLE COMPANY, INC					
☐ PTP	☐ Aggregated	☐ PTP	☐ Aggregated	☐ PTP	☐ Aggregated
☐ SSTB		☐ SSTB		☐ SSTB	

Shareholder's share of:
QBI or qualified PTP items subject to shareholder-specific determinations:

Ordinary business inc (loss)	11,700.		
Rental income (loss)			
Royalty income (loss)			
Section 1231 gain (loss)	12,215.		
Other income (loss)			
Section 179 deduction	11,700.		
Other deductions			
W-2 wages			
UBIA of qualified property	402,456.		

Section 199A dividends			
----------------------------------	--	--	--

Corporation's Name: _____ Corporation's EIN: _____

☐ PTP ☐ Aggregated ☐ SSTB	☐ PTP ☐ Aggregated ☐ SSTB	☐ PTP ☐ Aggregated ☐ SSTB
--	--	--

Shareholder's share of:

QBI or qualified PTP items subject to shareholder-specific determinations:

Ordinary business inc (loss) .	_____	_____	_____
Rental income (loss)	_____	_____	_____
Royalty income (loss)	_____	_____	_____
Section 1231 gain (loss) . . .	_____	_____	_____
Other income (loss)	_____	_____	_____
Section 179 deduction	_____	_____	_____
Other deductions	_____	_____	_____
W-2 wages	_____	_____	_____
UBIA of qualified property . . .	_____	_____	_____

Section 199A dividends	☐	_____	_____
--------------------------------	--------------------------	-------	-------

Shareholders' Basis Report

2024

► Keep for your records

Note: For details of the current year activity, refer to each
Shareholder's S Corporation Shareholder Stock and Debt
Limitation Worksheet

Name

RISOLI CATTLE COMPANY, INC

EIN

Total for All Shareholders

Basis Type	Beginning Balance	Ending Balance
Stock	168,083.	75,111.
Debt		
Total	168,083.	75,111.

S Corporation Shareholder Stock and Debt Basis Limitations Worksheet

2024

This worksheet is to assist shareholders in preparing Form 7203 that gets filed at the shareholder level.

► **Note to shareholder:** Keep for your records.

► **To activate calculation of this worksheet,** check the Calculate Shareholder Stock and Debt Basis Limitations Worksheet "Yes Box" on the S Corporation Information Worksheet. . . . ►

Name of shareholder MARIE RISOLI SMITH	Identifying number
A Name of S corporation RISOLI CATTLE COMPANY, INC	B Employer ID number
C Stock block:	

D Check applicable box(es) to indicate how stock was acquired:

- (1) ☐ 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	168,083
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	11,700.
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	12,215.
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	23,915.
5	Stock basis before distributions. Add lines 1, 2, and 4	5	191,998.
6	Distributions (excluding dividend distributions)	6	104,937.
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.			
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	87,061.
8a	Nondeductible expenses	8a	
b	Depletion for oil and gas	8b	
c	Business credits (sections 50(c)(1) and (5))	8c	
9	Add lines 8a through 8c	9	
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	87,061.
11	Allowable loss and deduction items. Enter the amount from line 47, column (c)	11	11,950.
12	Debt basis restoration (see net increase in instructions for line 23)	12	0.
13	Other items that decrease stock basis	13	
14	Add lines 11, 12, and 13	14	11,950.
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	75,111.

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				
18 Loan balance before repayment. Add 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				

Part II Shareholder Debt Basis (continued)**Section B — Adjustments to Debt Basis**

Description	(a) Debt 1	(b) Debt 2	(c) Debt 3	(d) Total
21 Debt basis at the beginning of the corporation's tax year				
22 Enter the amount, if any, from line 17				
23 Debt basis restoration				0.
24 Debt basis before repayment. Add lines 21, 22, and 23				
25 Divide line 24 by line 18				
26 Nontaxable debt repayment. Multiply line 25 by line 19				
27 Debt basis before nondeductible expenses and losses. Subtract line 26 from line 24				
28 Nondeductible expenses and oil and gas depletion deductions in excess of stock basis				0.
29 Debt basis before losses and deductions. Subtract line 28 from line 27. If the result is zero or less, enter -0-				
30 Allowable losses in excess of stock basis. Enter the amount from line 47, column (d)				0.
31 Debt basis at the end of the corporation's tax year. Subtract line 30 from line 29. If the result is zero or less, enter -0-				

Section C — Gain on Loan Repayment

32 Repayment. Enter the amount from line 19				
33 Nontaxable repayments. Enter the amount from line 26				
34 Reportable gain. Subtract line 33 from line 32				

Part III Shareholder Allowable Loss and Deduction Items

Description	(a) Current year losses and deductions	(b) Carryover amounts (column (e)) from the previous year	(c) Allowable loss from stock basis	(d) Allowable loss from debt basis	(e) Carryover amounts
35 Ordinary business loss		0.	0.		0.
36 Net rental real estate loss		0.	0.		0.
37 Other net rental loss		0.	0.		0.
38 Net capital loss		0.	0.		0.
39 Net section 1231 loss		0.	0.		0.
40 Other loss		0.	0.		0.
41 Section 179 deductions	11,700.	0.	11,700.		0.
42 Charitable contributions	250.	0.	250.		0.
43 Investment interest expense		0.	0.		0.
44 Section 59(e)(2) expenditures		0.	0.		0.
45 Other deductions		0.	0.		0.
46 Foreign taxes paid or accrued		0.	0.		0.
47 Total loss. Add lines 35 through 46 for each column. Enter the total loss in column (c) on line 11 and enter the total loss in column (d) on line 30	11,950.	0.	11,950.	0.	0.

► Keep for your records

Name
RISOLI CATTLE COMPANY, INC

Employer Identification No.

Income Items:	Description	Per Books	Per Tax Return	Difference (Book - Tax)
<i>Permanent items (tax-exempt income):</i>				
Tax-exempt interest — in state:				
	Direct Entry From K-1s			
Tax-exempt interest — out of state				
Life insurance proceeds				
Other permanent income items:				
Gain (Loss) on disposition of Section 179 assets				
Alcohol used as fuel credit included in income				
<i>Timing (temporary) items:</i>				
Unearned rent income				
Unearned income				
Gain on sale of assets				
Installment sale income				
Fuels tax credit included in income				
Other timing income items:				
Total				
Expense Items:	Description	Per Books	Per Tax Return	Difference (Tax - Book)
<i>Permanent items (nondeductible expenses):</i>				
Disallowed meals and entertainment				
Employment credits wage reduction				
Federal underpayment penalty				
State underpayment penalty				
Other fines and penalties				
Officers' life insurance premiums				
Interest paid to carry tax-exempt investments				
Payroll taxes for employer SS tax on tips credit				
Reserved				
Credit for small employer pension plan startup costs from Form 8881				
Credit for small employer health insurance premiums from Form 8941				
Other expenses related to tax-exempt income				
Other permanent expense items:				
Lease inclusion amount - enter as a negative				
<i>Timing (temporary) items:</i>				
Depreciation and Section 179 expense				
Amortization				
Depletion other than oil and gas				
Loss on sale of assets				
Organizational costs				
Bad debt expense				
Prepaid expenses				
Business interest expense (Form 8990)				
Energy efficient commercial buildings deduction				
Other timing expense items:				
Total				

