

2025 Form 6 - Full and Public Disclosure of Financial Interests

Filed with COE: 06/17/2026

General Information

Name: Mr William Keith Hudson

PID 12016

AGENCY INFORMATION

Organization	Suborganization	Title
Columbia County School Board	Elected Constitutional Officer	School Board Member

Net Worth

My Net Worth as of December 31, 2025 was \$ 7,132,888.00.

Assets

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

The aggregate value of my household goods and personal effect is \$ 276,000.00.

ASSETS INDIVIDUALLY VALUED AT OVER \$1,000:

Description of Asset	Value of Asset
See Attached	

Liabilities

LIABILITIES IN EXCESS OF \$1,000:

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

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 2025 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 2025 federal income tax return and all W2s, schedules, and attachments.

PRIMARY SOURCES OF INCOME:

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

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

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

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

N/A

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.

William Keith Hudson

Digitally signed: 06/17/2026

Filed with COE: 06/17/2026

Part B - Assets Worth More than \$1000.00			Amount
2.5 Acres -Okinawa Road, Lake City, FL			\$25,000
1 Acre with dwelling/rental - NE Varnes, Lake City, FL			\$25,000
2 Acres with improvements (7 mobile homes) Ruskin Way			\$95,000
2.5 Acres unimproved - Ruskin Way, Lake City, FL			\$25,000
2.3 Acres with dwellings - US Hwy 90 East, Lake City, FL			\$100,000
1 Acre with dwelling - 141 NE Ruskin Way, Lake City, FL			\$25,000
Cash on hand and savings - Seacosat Bank Lake City, FL			\$2,246,682
Met Life Savings Account			\$77,721
Hudson's Marine, Lake City, FL			\$495,000
Keith Hudson Fiberglass, Inc., Lake City, FL			\$1,365,000
Retirement - IRA Account			\$406,485
1 Acre Mobile Home - 229 NE Varnes Place, Lake City, FL			\$30,000
1 Acre Mobile Home - 251 NE Varnes Place, Lake City, FL			\$25,000
389 NE Cortez, Lake City, FL			\$35,000
227 NE Varnes, Lake City, FL			\$25,000
1224 E Putnam Street, Lake City, FL			\$35,000
2408 SE Eloise Street, Lake City, FL			\$125,000
341 SE Murphy Street, Lake City, FL			\$85,000
One-Half Interest - 572 SE Baker Street, Lake City, FL			\$39,000
One-Half Interest - 584 SE Baker Street, Lake City, FL			\$30,000
One-Half Interest - 603 SE Pennsylvania Street, Lake City,			\$30,000
One-Half Interest - 830 NE Joe Coney, Lake City, FL			\$25,000
NW Hillsboro Street, Lake City, FL			\$125,000
404 E ST. Johns Street, Lake City, FL			\$75,000
NW Gurley Street, Lake City, FL			\$25,000
230 Aspen Glen, Lake City, FL			\$25,000
1000 Brock Street, Lake City, FL			\$45,000
796 Monroe Street, Lake City, FL			\$75,000
150 SE Becky Terrace, Lake City, FL			\$35,000
277 Oakmont, Lake City, FL			\$85,000
434 Waldron Terrace, Lake City, FL			\$125,000
193 SE Eloise Street, Lake City, FL			\$45,000
2093 SE 245 Acreage and Improvement			\$624,000
538 Dade Street, Lake City, FL			\$39,000
2151 County Road 245, Lake City, FL			\$125,000
925 SE Putnam, Lake City, FL			\$65,000
1544 SE Inglewood, Lake City, FL			\$125,000
477 SE Camp Street, Lake City, FL			\$40,000
319 SE Murphy Terrace, Lake City, FL			\$85,000
TOTAL			\$7,132,888

For the year Jan. 1–Dec. 31, 2025, or other tax year beginning 2025, ending 20 See separate instructions.

☐ Filed pursuant to section 301.9100-2 ☐ Combat zone ☐ Deceased ☐ Spouse

☐ Other

Your first name and middle initial **WILLIAM K.** Last name **HUDSON** Your social security number [REDACTED]

If joint return, spouse's first name and middle initial Last name Spouse's social security number

Home address (number and street). If you have a P.O. box, see instructions. **198 NE RUSKIN WAY** Apt. no.

City, town, or post office. If you have a foreign address, also complete spaces below. **LAKE CITY** State **FL** ZIP code **32055**

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

Filing Status ☒ Single ☐ Married filing jointly (even if only one had income) ☐ Married filing separately (MFS). Enter spouse's SSN above and full name here.

☐ Head of household (HOH) ☐ Qualifying surviving spouse (QSS)

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 2025, 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

Dependents (see instructions)

Dependent 1	Dependent 2	Dependent 3	Dependent 4
(1) First name			
(2) Last name			
(3) SSN			
(4) Relationship			
(5) Check if lived with you more than half of 2025	(a) ☐ Yes (b) ☐ And in the U.S.	(a) ☐ Yes (b) ☐ And in the U.S.	(a) ☐ Yes (b) ☐ And in the U.S.
(6) Check if	☐ Full-time student ☐ Permanently and totally disabled	☐ Full-time student ☐ Permanently and totally disabled	☐ Full-time student ☐ Permanently and totally disabled
(7) Credits	☐ Child tax credit ☐ Credit for other dependents	☐ Child tax credit ☐ Credit for other dependents	☐ Child tax credit ☐ Credit for other dependents

☐ Check if your filing status is MFS or HOH and you lived apart from your spouse for the last 6 months of 2025, or you are legally separated according to your state law under a written separation agreement or a decree of separate maintenance and you did not live in the same household as your spouse at the end of 2025.

Income

1a Total amount from Form(s) W-2, box 1 (see instructions) **1a 62,342**

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 31 **1f**

g Wages from Form 8919, line 6 **1g**

h Other earned income (see instructions). Enter type and amount: **1h**

i Nontaxable combat pay election (see instructions) **1i**

z Add lines 1a through 1h **1z 62,342**

2a Tax-exempt interest **2a** b Taxable interest **2b 71,251**

3a Qualified dividends **3a** b Ordinary dividends **3b**

c Check if your child's dividends are included in 1 ☐ Line 3a 2 ☐ Line 3b

4a IRA distributions **4a** b Taxable amount **4b**

c Check if (see instructions) 1 ☐ Rollover 2 ☐ QCD 3 ☐

5a Pensions and annuities **5a** b Taxable amount **5b**

c Check if (see instructions) 1 ☐ Rollover 2 ☐ PSO 3 ☐

6a Soc. sec. ben. **6a 33,528** b Taxable amount **6b 28,499**

c If you elect to use the lump-sum election method, check here (see instructions)

d If you are married filing separately and lived apart from your spouse the entire year (see inst.), check here

7a Capital gain or (loss). Attach Schedule D if required **7a**

b Check if: ☐ Schedule D not required ☐ Includes child's capital gain or (loss)

8 Additional income from Schedule 1, line 10 **8 239,633**

9 Add lines 1z, 2b, 3b, 4b, 5b, 6b, 7a, and 8. This is your **total income** **9 401,725**

10 Adjustments to income from Schedule 1, line 26 **10 147**

11a Subtract line 10 from line 9. This is your **adjusted gross income** **11a 401,578**

Tax and Credits

- 11b Amount from line 11a (adjusted gross income) **401,578**
- 12a Someone can claim ☐ You as a dependent ☐ Your spouse as a dependent ☐
- b ☐ Spouse itemizes on a separate return c ☐ You were a dual-status alien
- d You: ☒ Were born before January 2, 1961 ☐ Are blind
- Spouse: ☐ Was born before January 2, 1961 ☐ Is blind
- e Standard deduction or itemized deductions (from Schedule A)
- 13a Qualified business income deduction from Form 8995 or Form 8995-A **17,750**
- b Additional deductions from Schedule 1-A, line 38 **43,762**
- 14 Add lines 12e, 13a, and 13b **61,512**
- 15 Subtract line 14 from line 11b. If zero or less, enter -0-. This is your taxable income **340,066**
- 16 Tax (see instructions). Check if any from Form(s): 1 ☐ 8814 2 ☐ 4972 **88,570**
- 3 ☐
- 17 Amount from Schedule 2, line 3 **88,570**
- 18 Add lines 16 and 17 **88,570**
- 19 Child tax credit or credit for other dependents from Schedule 8812
- 20 Amount from Schedule 3, line 8
- 21 Add lines 19 and 20
- 22 Subtract line 21 from line 18. If zero or less, enter -0- **88,570**
- 23 Other taxes, including self-employment tax, from Schedule 2, line 21 **4,919**
- 24 Add lines 22 and 23. This is your total tax **93,489**

Standard Deduction for -

- Single or Married filing separately, \$15,750
- Married filing jointly or Qualifying surviving spouse, \$31,500
- Head of household, \$21,625
- If you checked a box on line 12a, 12b, 12c, or 12d, see instr.

Payments and Refundable Credits

- 25 Federal income tax withheld from:
- a Form(s) W-2 **25a 4,038**
- b Form(s) 1099 **25b**
- c Other forms (see instructions) **25c**
- d Add lines 25a through 25c **25d 4,038**
- 26 2025 estimated tax payments and amount applied from 2024 return **26 20,000**
- If you made estimated tax payments with your former spouse in 2025, enter their SSN (see instructions):
- 27a Earned income credit (EIC) **27a**
- b Clergy filing Schedule SE (see instructions) ☐
- c If you do not want to claim the EIC, check here ☐
- 28 Additional child tax credit (ACTC) from Schedule 8812. If you do not want to claim the ACTC, check here ☐ **28**
- 29 American opportunity credit from Form 8863, line 8 **29**
- 30 Refundable adoption credit from Form 8839, line 13 **30**
- 31 Amount from Schedule 3, line 15 **31**
- 32 Add lines 27a, 28, 29, 30, and 31. These are your total other payments and refundable credits **32 24,038**
- 33 Add lines 25d, 26, and 32. These are your total payments **33 24,038**

Refund

- 34 If line 33 is more than line 24, subtract line 24 from line 33. This is the amount you overpaid **34**
- 35a Amount of line 34 you want refunded to you. If Form 8888 is attached, check here ☐ **35a**
- Direct deposit? See instructions.
- b Routing number **c Type: ☐ Checking ☐ Savings**
- d Account number
- 36 Amount of line 34 you want applied to your 2026 estimated tax **36**

Amount You Owe

- 37 Subtract line 33 from line 24. This is the amount you owe. **37 72,248**
- For details on how to pay, go to www.irs.gov/Payments or see instructions
- 38 Estimated tax penalty (see instructions) **38 2,797**

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 **JOSHUA G. OWENS, CPA** Phone no. **386-755-2700** 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

SELF EMPLOYED

If the IRS sent you an Identity Protection PIN, enter it here (see instr.) **[REDACTED]**

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 instr.) **[REDACTED]**

Phone no.

Email address

Paid

Preparer's name

Preparer's signature

Date

PTIN

Check if:

Preparer

JOSHUA G. OWENS, CPA

P00745846

☐ Self-employed

Use Only

Firm's name PARKER & OWENS, PLLC

Phone no. 386-755-2700

510 SE BAYA DR., STE 103

Firm's address LAKE CITY

FL 32025

Firm's EIN 47-3848398

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

Form 1040 (2025)

DAA

6/10

INT

642

FTP

695

TOT

73,585

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

2025

Attachment
Sequence No. **01**

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

WILLIAM K. HUDSON

Your social security number

For 2025, enter the amount reported to you on Form(s) 1099-K that was included in error or for personal items sold at a loss

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

Part I Additional Income

1	Taxable refunds, credits, or offsets of state and local income taxes	1	
2a	Alimony received	2a	
b	Date of original divorce or separation agreement (see instructions):		
3	Business income or (loss). Attach Schedule C	3	358
4	Other gains or (losses). Check if any from Form(s): ☐ 4797 ☐ 4684	4	
5	Rental real estate, royalties, partnerships, S corporations, trusts, etc. Attach Schedule E	5	237,554
6	Farm income or (loss). Attach Schedule F	6	1,721
7	Unemployment compensation. If you repaid a 2025 overpayment (see instructions), check here ☐ and enter amount repaid:	7	
8	Other income:		
a	Net operating loss	8a	()
b	Gambling	8b	
c	Cancellation of debt	8c	
d	Foreign earned income exclusion from Form 2555	8d	()
e	Income from Form 8853	8e	
f	Income from Form 8889	8f	
g	Alaska Permanent Fund dividends	8g	
h	Jury duty pay	8h	
i	Prizes and awards	8i	
j	Activity not engaged in for profit income	8j	
k	Stock options	8k	
l	Income from the rental of personal property if you engaged in the rental for profit but were not in the business of renting such property	8l	
m	Olympic and Paralympic medals and USOC prize money (see instructions)	8m	
n	Section 951(a) inclusion (see instructions)	8n	
o	Section 951A(a) inclusion (see instructions)	8o	
p	Section 461(l) excess business loss adjustment	8p	
q	Taxable distributions from an ABLE account (see instructions)	8q	
r	Scholarship and fellowship grants not reported on Form W-2	8r	
s	Nontaxable amount of Medicaid waiver payments included on Form 1040, line 1a or 1d	8s	()
t	Pension or annuity from a nonqualified deferred compensation plan or a nongovernmental section 457 plan	8t	
u	Wages earned while incarcerated	8u	
v	Digital assets received as ordinary income not reported elsewhere. See instructions	8v	
z	Other income. List type and amount:	8z	
9	Total other income. Add lines 8a through 8z	9	
10	Combine lines 1 through 7 and 9. This is your additional income . Enter here and on Form 1040, 1040-SR, or 1040-NR, line 8	10	239,633

COPY

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

Schedule 1 (Form 1040) 2025

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. If claiming only storage fees (see instructions), check here ☐	14	
15	Deductible part of self-employment tax. Attach Schedule SE	15	147
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. If you are married filing separately and lived apart from your spouse for the entire year (see instructions), check here ☐	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 8I 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	147

Schedule 1 (Form 1040) 2025

SCHEDULE 2
(Form 1040)

Department of the Treasury
Internal Revenue Service

Additional Taxes

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

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

OMB No. 1545-0074

2025

Attachment
Sequence No. 02

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

WILLIAM K. HUDSON

Your social security number

Part I Tax

1 Additions to tax:

- a Excess advance premium tax credit repayment. Attach Form 8962
- b Repayment of new clean vehicle credit(s) transferred to a registered dealer from Schedule A (Form 8936), Part II. Attach Form 8936 and Schedule A (Form 8936)
- c Repayment of previously owned clean vehicle credit(s) transferred to a registered dealer from Schedule A (Form 8936), Part IV. Attach Form 8936 and Schedule A (Form 8936)
- d Recapture of net EPE from Form 4255, line 2a, column (i)
- e Excessive payments (EPs) on gross EPE from Form 4255. Check applicable box and enter amount. See instructions.
(i) ☐ Line 1a (ii) ☐ Line 1c
(iii) ☐ Line 1d (iv) ☐ Line 2a
- f 20% EP from Form 4255. Check applicable box and enter amount. See instructions.
(i) ☐ Line 1a (ii) ☐ Line 1c
(iii) ☐ Line 1d (iv) ☐ Line 2a
- y Other additions to tax (see instructions):

1a

1b

1c

1d

1e

1f

1y

z Add lines 1a through 1y

1z

2 Alternative minimum tax. Attach Form 6251

2

3 Add lines 1z and 2. Enter here and on Form 1040, 1040-SR, or 1040-NR, line 17

3

Part II Other Taxes

4 Self-employment tax. Attach Schedule SE. Check if any exemption from (see instructions):

1 ☐ 4361 2 ☐ 4029 3 ☐

4

294

5 Social security and Medicare tax on unreported tip income. Attach Form 4137

5

6 Uncollected social security and Medicare tax on wages. Attach Form 8919

6

7 Total additional social security and Medicare tax. Add lines 5 and 6

7

8 Additional tax on IRAs or other tax-favored accounts. Attach Form 5329 if required.
If not required, check here ☐

8

9 Household employment taxes. Attach Schedule H

9

10 Reserved for future use

10

11 Additional Medicare Tax. Attach Form 8959

11

12 Net investment income tax. Attach Form 8960

12

4,625

13 Uncollected social security and Medicare or RRTA tax on tips or group-term life insurance from Form W-2, box 12

13

14 Interest on tax due on installment income from the sale of certain residential lots and timeshares

14

15 Interest on the deferred tax on gain from certain installment sales with a sales price over \$150,000

15

16 Recapture of low-income housing credit. Attach Form 8611

16

(continued on page 2)

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

2025

Attachment
Sequence No. 14

Name of proprietor

Social security number (SSN)

WILLIAM K. HUDSON

A Principal crop or activity
FARMING

B Enter code from Part IV
111900

C Accounting method:
☒ Cash ☐ Accrual

D Employer ID number (EIN) (see instr.)

E Did you "materially participate" in the operation of this business during 2025? If "No," see instructions for limit on passive losses ☒ Yes ☐ No
F Did you make any payments in 2025 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	24,020
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 2025	6a	6b Taxable amount	6b
c	If election to defer to 2026 is attached, check here ☐		6d Amount deferred from 2024	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	24,020

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	725	25	Repairs and maintenance	25	798
15	Employee benefit programs other than on line 23	15		26	Seeds and plants	26	
16	Feed	16	19,629	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	1,147	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	LABOR	32a	
b	Other	21b		b	PROFESSIONAL FEES	32b	
22	Labor hired (less employment credits)	22		c	MISC	32c	
				d		32d	
				e		32e	
				f		32f	
33	Total expenses. Add lines 10 through 32f. If line 32f is negative, see instructions.			33		33	22,299
34	Net farm profit or (loss). Subtract line 33 from line 9. If a profit, stop here and see instructions for where to report. If a loss, complete line 36.			34		34	1,721
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.

Schedule F (Form 1040) 2025

SCHEDULE SE
(Form 1040)

Department of the Treasury
Internal Revenue Service

Self-Employment Tax

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

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

OMB No. 1545-0074

2025

Attachment
Sequence No. **17**

Name of person with self-employment income (as shown on Form 1040, 1040-SR, 1040-SS, or 1040-NR)

WILLIAM K. HUDSON

Social security number of person
with self-employment income

Part I Self-Employment Tax

Note: If your only income subject to self-employment tax is church employee income, see instructions for how to report your income and the definition of church employee income.

- A** If you are a minister, member of a religious order, or Christian Science practitioner and you filed Form 4361, but you had \$400 or more of other net earnings from self-employment, check here and continue with Part I ☐

Skip lines 1a and 1b if you use the farm optional method in Part II. See instructions.

- 1a** Net farm profit or (loss) from Schedule F, line 34, and farm partnerships, Schedule K-1 (Form 1065), box 14, code A

1a 1,721

- b** If you received social security retirement or disability benefits, enter the amount of Conservation Reserve Program payments included on Schedule F, line 4b, or listed on Schedule K-1 (Form 1065), box 20, code AQ

1b

Skip line 2 if you use the nonfarm optional method in Part II. See instructions.

- 2** Net profit or (loss) from Schedule C, line 31; and Schedule K-1 (Form 1065), box 14, code A (other than farming). See instructions for other income to report or if you are a minister or member of a religious order

2 358

- 3** Combine lines 1a, 1b, and 2

3 2,079

- 4a** If line 3 is more than zero, multiply line 3 by 92.35% (0.9235). Otherwise, enter amount from line 3

4a 1,920

Note: If line 4a is less than \$400 due to Conservation Reserve Program payments on line 1b, see instructions.

- b** If you elect one or both of the optional methods, enter the total of lines 15 and 17 here

4b

- c** Combine lines 4a and 4b. If less than \$400, stop; you don't owe self-employment tax. **Exception:** If less than \$400 and you had church employee income, enter -0- and continue

4c 1,920

- 5a** Enter your church employee income from Form W-2. See instructions for definition of church employee income

5a

- b** Multiply line 5a by 92.35% (0.9235). If less than \$100, enter -0-

5b 0

- 6** Add lines 4c and 5b

6 1,920

- 7** Maximum amount of combined wages and self-employment earnings subject to social security tax or the 6.2% portion of the 7.65% railroad retirement (tier 1) tax for 2025

7 176,100

- 8a** Total social security wages and tips (total of boxes 3 and 7 on Form(s) W-2) and railroad retirement (tier 1) compensation. If \$176,100 or more, skip lines 8b through 10, and go to line 11

8a 62,342

- b** Unreported tips subject to social security tax from Form 4137, line 10

8b

- c** Wages subject to social security tax from Form 8919, line 10

8c

- d** Add lines 8a, 8b, and 8c

8d 62,342

- 9** Subtract line 8d from line 7. If zero or less, enter -0- here and on line 10 and go to line 11

9 113,758

- 10** Multiply the smaller of line 6 or line 9 by 12.4% (0.124)

10 238

- 11** Multiply line 6 by 2.9% (0.029)

11 56

- 12** Self-employment tax. Add lines 10 and 11. Enter here and on Schedule 2 (Form 1040), line 4, or Form 1040-SS, Part I, line 3

12 294

- 13** Deduction for one-half of self-employment tax.

Multiply line 12 by 50% (0.50). Enter here and on Schedule 1 (Form 1040), line 15

13

147

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

Schedule SE (Form 1040) 2025

Part II Optional Methods To Figure Net Earnings (see instructions)

Farm Optional Method. You may use this method **only** if (a) your gross farm income¹ wasn't more than \$10,860, **or** (b) your net farm profits² were less than \$7,840.

14 Maximum income for optional methods

14**7,240**

15 Enter the **smaller** of: two-thirds ($\frac{2}{3}$) of gross farm income¹ (not less than zero) **or** \$7,240. Also, include this amount on line 4b above

15

Nonfarm Optional Method. You may use this method **only** if (a) your net nonfarm profits³ were less than \$7,840 and also less than 72.189% of your gross nonfarm income,⁴ **and** (b) you had net earnings from self-employment of at least \$400 in 2 of the prior 3 years. **Caution:** You may use this method no more than five times.

16 Subtract line 15 from line 14

16

17 Enter the **smaller** of: two-thirds ($\frac{2}{3}$) of gross nonfarm income⁴ (not less than zero) **or** the amount on line 16. Also, include this amount on line 4b above

17

¹ From Sch. F, line 9; and Sch. K-1 (Form 1065), box 14, code B.

³ From Sch. C, line 31; and Sch. K-1 (Form 1065), box 14, code A.

² From Sch. F, line 34; and Sch. K-1 (Form 1065), box 14, code A — minus the amount you would have entered on line 1b had you not used the optional method.

⁴ From Sch. C, line 7; and Sch. K-1 (Form 1065), box 14, code C.

COPY

Part IX Additional Tax on Excess Accumulation in Qualified Retirement Plans (Including IRAs). Complete this part

if you did not receive the minimum required distribution from your qualified retirement plan.

52a	Minimum required distribution for 2025 from all qualified plans for which you received a distribution of the full amount of the excess accumulation during the correction window	52a	3,236
b	Minimum required distribution for 2025 from all other plans	52b	
53a	Amount distributed to you during 2025 from all qualified plans for which you received a distribution of the full amount of the excess accumulation during the correction window	53a	3,236
b	Amount distributed to you during 2025 from all other plans	53b	
54a	Subtract line 53a from line 52a and multiply the result by 10% (0.10). If zero or less, enter -0- RC 3,236	54a	0
b	Subtract line 53b from line 52b and multiply the result by 25% (0.25). If zero or less, enter -0-	54b	
55	Add lines 54a and 54b. Include the total on Schedule 2 (Form 1040), line 8, or Form 1041, Schedule G, line 8	55	

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

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

Your signature

Date

Paid

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if self-employed

PTIN

Preparer

Firm's name

Firm's EIN

Use Only

Firm's address

Phone no.

Form **5329** (2025)**COPY**

Department of the Treasury
Internal Revenue Service

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

Go to www.irs.gov/Form6251 for instructions and the latest information.

2025

Attachment
Sequence No. 32

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

WILLIAM K. HUDSON

Your social security number

Part I Alternative Minimum Taxable Income (See instructions for how to complete each line.)

1a Subtract Schedule 1-A (Form 1040), line 37, from Form 1040, 1040-SR, or 1040-NR, line 14	1a	61,512
b Subtract line 1a from Form 1040, 1040-SR, or 1040-NR, line 11b (if less than zero, enter as a negative amount)	1b	340,066
2a If filing Schedule A (Form 1040), enter the taxes from Schedule A, line 7; otherwise, enter the amount from Form 1040 or 1040-SR, line 12e	2a	17,750
b Tax refund from Schedule 1 (Form 1040), line 1 or line 8z	2b	
c Investment interest expense (difference between regular tax and AMT)	2c	
d Depletion (difference between regular tax and AMT)	2d	
e Net operating loss deduction from Schedule 1 (Form 1040), line 8a. Enter as a positive amount	2e	
f Alternative tax net operating loss deduction	2f	
g Interest from specified private activity bonds exempt from the regular tax	2g	
h Qualified small business stock, see instructions	2h	
i Exercise of incentive stock options (excess of AMT income over regular tax income)	2i	
j Estates and trusts (amount from Schedule K-1 (Form 1041), box 12, code A)	2j	
k Disposition of property (difference between AMT and regular tax gain or loss)	2k	
l Depreciation on assets placed in service after 1986 (difference between regular tax and AMT)	2l	
m Passive activities (difference between AMT and regular tax income or loss)	2m	-4
n Loss limitations (difference between AMT and regular tax income or loss)	2n	0
o Circulation costs (difference between regular tax and AMT)	2o	
p Long-term contracts (difference between AMT and regular tax income)	2p	
q Mining costs (difference between regular tax and AMT)	2q	
r Research and experimental costs (difference between regular tax and AMT)	2r	
s Income from certain installment sales before January 1, 1987	2s	
t Intangible drilling costs preference	2t	
3 Other adjustments, including income-based related adjustments	3	
4 Alternative minimum taxable income. Combine lines 1b through 3. (If married filing separately and line 4 is more than \$900,350, see instructions.)	4	357,812

Part II Alternative Minimum Tax (AMT)

5 Exemption.		
IF your filing status is...	AND line 4 is not over...	THEN enter on line 5...
Single or head of household	\$ 626,350	\$ 88,100
Married filing jointly or qualifying surviving spouse	1,252,700	137,000
Married filing separately	626,350	68,500
If line 4 is over the amount shown above for your filing status, see instructions.		
6 Subtract line 5 from line 4. If more than zero, go to line 7. If zero or less, enter -0- here and on lines 7, 9, and 11, and go to line 10	6	269,712
7 • If you are filing Form 2555, see instructions for the amount to enter. • If you reported capital gain distributions directly on Form 1040 or 1040-SR, line 7; you reported qualified dividends on Form 1040 or 1040-SR, line 3a; or you had a gain on both lines 15 and 16 of Schedule D (Form 1040) (as refigured for the AMT, if necessary), complete Part III on the back and enter the amount from line 40 here. • All others: If line 6 is \$239,100 or less (\$119,550 or less if married filing separately), multiply line 6 by 26% (0.26). Otherwise, multiply line 6 by 28% (0.28) and subtract \$4,782 (\$2,391 if married filing separately) from the result.	7	70,737
8 Alternative minimum tax foreign tax credit (see instructions)	8	
9 Tentative minimum tax. Subtract line 8 from line 7	9	70,737
10 Add Form 1040 or 1040-SR, line 16 (minus any tax from Form 4972), and Schedule 2 (Form 1040), line 1z. Subtract from the result Schedule 3 (Form 1040), line 1 and any negative amount reported on Form 8978, line 14 (treated as a positive number). If zero or less, enter -0-. If you used Schedule J to figure your tax on Form 1040 or 1040-SR, line 16, refigure that tax without using Schedule J before completing this line. See instructions	10	88,570
11 AMT. Subtract line 10 from line 9. If zero or less, enter -0-. Enter here and on Schedule 2 (Form 1040), line 2	11	0

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

DAA

Department of the Treasury
Internal Revenue Service

Attach to your tax return.

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

2025

Attachment
Sequence No. 55A

Name(s) shown on return

WILLIAM K. HUDSON

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 above \$197,300 (\$394,600 if married filing jointly), or you're a patron of an agricultural or horticultural cooperative.

Part I Trade, Business, or Aggregation Information

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

1	(a) Trade, business, or aggregation name	(b) Check if specified service	(c) Check if aggregation	(d) Taxpayer identification number	(e) Check if patron
A	FARM	☐	☐	[REDACTED]	☐
B	RESIDENTIAL RENTAL - SAFE HARBOR	☐	☐	[REDACTED]	☐
C	HUDSON DISCOUNT MARINE, INC.	☐	☐	[REDACTED]	☐

Part II Determine Your Adjusted Qualified Business Income

	A	B	C
2 Qualified business income from the trade, business, or aggregation. See instructions	1,599	50,472	16,241
3 Multiply line 2 by 20% (0.20). If your taxable income is \$197,300 or less (\$394,600 if married filing jointly), skip lines 4 through 12 and enter the amount from line 3 on line 13	320	10,094	3,248
4 Allocable share of W-2 wages from the trade, business, or aggregation	0	0	0
5 Multiply line 4 by 50% (0.50)	0	0	0
6 Multiply line 4 by 25% (0.25)	0	0	0
7 Allocable share of the unadjusted basis immediately after acquisition (UBIA) of all qualified property	53,575	368,406	2,550
8 Multiply line 7 by 2.5% (0.025)	1,339	9,210	64
9 Add lines 6 and 8	1,339	9,210	64
10 Enter the greater of line 5 or line 9	1,339	9,210	64
11 W-2 wage and UBIA of qualified property limitation. Enter the smaller of line 3 or line 10	320	9,210	64
12 Phased-in reduction. Enter the amount from line 26, if any			
13 Qualified business income deduction before patron reduction. Enter the greater of line 11 or line 12	320	9,210	64
14 Patron reduction. Enter the amount from Schedule D (Form 8995-A), line 6, if any. See instructions			
15 Qualified business income component. Subtract line 14 from line 13	320	9,210	64
16 Total qualified business income component. Add all amounts reported on line 15	43,762		

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

Form 8995-A (2025)

Part III Phased-in Reduction

Complete Part III only if your taxable income is more than \$197,300 but not \$247,300 (\$394,600 and \$494,600 if married filing jointly) and line 10 is less than line 3. Otherwise, skip Part III.

	A	B	C
17 Enter the amounts from line 3	17		
18 Enter the amounts from line 10	18		
19 Subtract line 18 from line 17	19		
20 Taxable income before qualified business income deduction	20		
21 Threshold. Enter \$197,300 (\$394,600 if married filing jointly)	21		
22 Subtract line 21 from line 20	22		
23 Phase-in range. Enter \$50,000 (\$100,000 if married filing jointly)	23		
24 Phase-in percentage. Divide line 22 by line 23	24	%	
25 Total phase-in reduction. Multiply line 19 by line 24	25		
26 Qualified business income after phase-in reduction. Subtract line 25 from line 17. Enter this amount here and on line 12, for the corresponding trade or business	26		

Part IV Determine Your Qualified Business Income Deduction

27 Total qualified business income component from all qualified trades, businesses, or aggregations. Enter the amount from line 16	27	43,762	
28 Qualified REIT dividends and publicly traded partnership (PTP) income or (loss). See instructions	28		
29 Qualified REIT dividends and PTP (loss) carryforward from prior years	29		
30 Total qualified REIT dividends and PTP income. Combine lines 28 and 29. If less than zero, enter -0-	30	0	
31 REIT and PTP component. Multiply line 30 by 20% (0.20)	31		
32 Qualified business income deduction before the income limitation. Add lines 27 and 31	32	43,762	
33 Taxable income before qualified business income deduction	33	383,828	
34 Enter your net capital gain, if any, increased by any qualified dividends (see instructions)	34		
35 Subtract line 34 from line 33. If zero or less, enter -0-	35	383,828	
36 Income limitation. Multiply line 35 by 20% (0.20)	36	76,766	
37 Qualified business income deduction before the domestic production activities deduction (DPAD) under section 199A(g). Enter the smaller of line 32 or line 36	37	43,762	
38 DPAD under section 199A(g) allocated from an agricultural or horticultural cooperative. Don't enter more than line 33 minus line 37	38		
39 Total qualified business income deduction. Add lines 37 and 38	39	43,762	
40 Total qualified REIT dividends and PTP (loss) carryforward. Combine lines 28 and 29. If zero or greater, enter -0-	40		

Department of the Treasury
Internal Revenue Service

Attach to your tax return.

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

Name(s) shown on return

WILLIAM K. HUDSON

Your taxpayer identification number

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

Use this form if your taxable income, before your qualified business income deduction, is above \$197,300 (\$394,600 if married filing jointly), or you're a patron of an agricultural or horticultural cooperative.

Part I Trade, Business, or Aggregation Information

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

1	(a) Trade, business, or aggregation name	(b) Check if specified service	(c) Check if aggregation	(d) Taxpayer identification number	(e) Check if patron
A	KEITH HUDSON FIBERGLASS, INC.	☐	☐	[REDACTED]	☐
B	ANTIQUE MALL	☐	☐	[REDACTED]	☐
C		☐	☐		☐

Part II Determine Your Adjusted Qualified Business Income

	A	B	C
2 Qualified business income from the trade, business, or aggregation. See instructions	2 170,841	333	
3 Multiply line 2 by 20% (0.20). If your taxable income is \$197,300 or less (\$394,600 if married filing jointly), skip lines 4 through 12 and enter the amount from line 3 on line 13	3 34,168	67	
4 Allocable share of W-2 wages from the trade, business, or aggregation	4 117,500	0	
5 Multiply line 4 by 50% (0.50)	5 58,750	0	
6 Multiply line 4 by 25% (0.25)	6 29,375	0	
7 Allocable share of the unadjusted basis immediately after acquisition (UBIA) of all qualified property	7 86,717	0	
8 Multiply line 7 by 2.5% (0.025)	8 2,168	0	
9 Add lines 6 and 8	9 31,543	0	
10 Enter the greater of line 5 or line 9	10 58,750	0	
11 W-2 wage and UBIA of qualified property limitation. Enter the smaller of line 3 or line 10	11 34,168	0	
12 Phased-in reduction. Enter the amount from line 26, if any	12		
13 Qualified business income deduction before patron reduction. Enter the greater of line 11 or line 12	13 34,168	0	
14 Patron reduction. Enter the amount from Schedule D (Form 8995-A), line 6, if any. See instructions	14		
15 Qualified business income component. Subtract line 14 from line 13	15 34,168	0	
16 Total qualified business income component. Add all amounts reported on line 15	16		

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

Form **8995-A** (2025)

Part III Phased-in Reduction

Complete Part III only if your taxable income is more than \$197,300 but not \$247,300 (\$394,600 and \$494,600 if married filing jointly) and line 10 is less than line 3. Otherwise, skip Part III.

	A	B	C
17 Enter the amounts from line 3	17		
18 Enter the amounts from line 10	18		
19 Subtract line 18 from line 17	19		
20 Taxable income before qualified business income deduction	20		
21 Threshold. Enter \$197,300 (\$394,600 if married filing jointly)	21		
22 Subtract line 21 from line 20	22		
23 Phase-in range. Enter \$50,000 (\$100,000 if married filing jointly)	23		
24 Phase-in percentage. Divide line 22 by line 23	24	%	
25 Total phase-in reduction. Multiply line 19 by line 24	25		
26 Qualified business income after phase-in reduction. Subtract line 25 from line 17. Enter this amount here and on line 12, for the corresponding trade or business	26		

Part IV Determine Your Qualified Business Income Deduction

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

Net Investment Income Tax— Individuals, Estates, and Trusts

Attach to your tax return.

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

OMB No. 1545-2227

2025

Attachment Sequence No. 72

Department of the Treasury
Internal Revenue Service

Name(s) shown on your tax return

WILLIAM K. HUDSON

Your social security number or EIN

Part I Investment Income

☐ Section 6013(g) election (see instructions)

☐ Section 6013(h) election (see instructions)

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

1	Taxable interest (see instructions)	1	71,251
2	Ordinary dividends (see instructions)	2	
3	Annuities (see instructions)	3	
4a	Rental real estate, royalties, partnerships, S corporations, trusts, trades or businesses, etc. (see instructions)	4a	239,633
b	Adjustment for net income or loss derived in the ordinary course of a non-section 1411 trade or business (see instructions)	4b	-189,161
c	Combine lines 4a and 4b	4c	50,472
5a	Net gain or loss from disposition of property (see instructions)	5a	
b	Net gain or loss from disposition of property that is not subject to net investment income tax (see instructions)	5b	
c	Adjustment from disposition of partnership interest or S corporation stock (see instructions)	5c	
d	Combine lines 5a through 5c	5d	
6	Adjustments to investment income for certain CFCs and PFICs (see instructions)	6	
7	Other modifications to investment income (see instructions)	7	
8	Total investment income. Combine lines 1, 2, 3, 4c, 5d, 6, and 7	8	121,723

Part II Investment Expenses Allocable to Investment Income and Modifications

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

Part III Tax Computation

12	Net investment income. Subtract Part II, line 11, from Part I, line 8. Individuals, complete lines 13-17. Estates and trusts, complete lines 18a-21. If zero or less, enter -0-	12	121,723
13	Modified adjusted gross income (see instructions)	13	401,578
14	Threshold based on filing status (see instructions)	14	200,000
15	Subtract line 14 from line 13. If zero or less, enter -0-	15	201,578
16	Enter the smaller of line 12 or line 15	16	121,723
17	Net investment income tax for individuals. Multiply line 16 by 3.8% (0.038). Enter here and include on your tax return (see instructions)	17	4,625
18a	Net investment income (line 12 above)	18a	
b	Deductions for distributions of net investment income and charitable deductions (see instructions)	18b	
c	Undistributed net investment income. Subtract line 18b from line 18a (see instructions). If zero or less, enter -0-	18c	
19a	Adjusted gross income (see instructions)	19a	
b	Highest tax bracket for estates and trusts for the year (see instructions)	19b	
c	Subtract line 19b from line 19a. If zero or less, enter -0-	19c	
20	Enter the smaller of line 18c or line 19c	20	
21	Net investment income tax for estates and trusts. Multiply line 20 by 3.8% (0.038). Enter here and include on your tax return (see instructions)	21	

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

Form 8960 (2025)

Depreciation and Amortization
(Including Information on Listed Property)

OMB No. 1545-0172

2025

Attachment
Sequence No 179Department of the Treasury
Internal Revenue ServiceGo to www.irs.gov/Form4562 for instructions and the latest information.

Attach to your tax return.

Name(s) shown on return

Business or activity to which this form relates

Identifying number

WILLIAM K. HUDSON

RESIDENTIAL RENTAL

Part I Election To Expense Certain Property Under Section 179

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

1	Maximum amount (see instructions)	1	2,500,000
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	4,000,000
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 2024 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 2026. 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	5,950
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 2025	17	11,275
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 2025 Tax Year Using the General Depreciation System

(a) Classification of property (see instructions)	(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 50-year property			50 yrs.	MM	S/L	
i Residential rental property	10/01/25	13,400	27.5 yrs.	MM	S/L	102
	04/01/25	11,300	27.5 yrs.	MM	S/L	291
j Nonresidential real property			39 yrs.	MM	S/L	
				MM	S/L	

Section C—Assets Placed in Service During 2025 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	
e 50-year			50 yrs.	MM	S/L	

For Paperwork Reduction Act Notice, see separate instructions.

Form 4562 (2025)

THERE ARE NO AMOUNTS FOR PAGE 3

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	17,618
23a	For assets shown in Part III that are placed in service during the current tax year, and have costs capitalized under section 263A, enter the amount of the basis attributable to interest costs capitalized under section 263A(f)	23a	
b	For assets shown in Part III that are placed in service during the current tax year, and have costs capitalized under section 263A, enter the amount of the basis attributable to costs capitalized under section 263A other than interest costs capitalized under section 263A(f)	23b	

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						
b	If "Yes," is the evidence written?	Yes	No						
c	Do you own, lease, or charter an aircraft? Check all that apply. See instructions	Own	Lease	Charter					
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	
Type of property (list vehicles first)	Date placed in service	Business/investment use percentage	Cost or other basis	Basis for depreciation (business/investment use only)	Recovery period	Method/Convention	Depreciation deduction	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-			
28	Add amounts in column (h), lines 25 through 27. Enter here and on line 21						28		
29	Add amounts in column (i), line 26. Enter here and on line 7						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)	(b)	(c)	(d)	(e)	(f)
	Vehicle 1	Vehicle 2	Vehicle 3	Vehicle 4	Vehicle 5	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	Yes	No	Yes	No	Yes	No
35	Was the vehicle available for personal use during off-duty hours?					
36	Is another vehicle available for personal use?					

**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

WILLIAM K. HUDSON

Identifying number

A Name of S corporation

KEITH HUDSON FIBERGLASS, 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) ☐ Gifted (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	1,016,910
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	170,841
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	16,258
e	Ordinary dividends	3e	
f	Royalties	3f	
g	Net capital gains (enter losses in Part III)	3g	
h	Net section 1231 gain (enter losses in Part III)	3h	
i	Other income (enter losses in Part III)	3i	
j	Excess depletion adjustment	3j	
k	Tax-exempt income	3k	
l	Recapture of business credits	3l	
m	Other items that increase stock basis	3m	
4	Add lines 3a through 3m	4	187,099
5	Stock basis before distributions. Add lines 1, 2, and 4	5	1,204,009
6	Distributions (excluding dividend distributions) 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.	6	
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	1,204,009
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	1,204,009
11	Allowable loss and deduction items. Enter the amount from line 47, column (c)	11	8,439
12	Debt basis restoration (see net increase in instructions for line 23)	12	
13	Other items that decrease stock basis	13	
14	Add lines 11, 12, and 13	14	8,439
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	1,195,570

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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 lines 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)				
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				
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)				
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					
36 Net rental real estate loss					
37 Other net rental loss					
38 Net capital loss					
39 Net section 1231 loss					
40 Other loss					
41 Section 179 deductions					
42 Charitable contributions	8,439		8,439		
43 Investment interest expense					
44 Section 59(e)(2) expenditures					
45 Other deductions					
46 Foreign taxes paid or accrued					
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	8,439		8,439		

Federal Statements

RESIDENTIAL RENTAL

Statement 1 - Schedule E, Line 19 - Other Expenses

<u>Description</u>	<u>Gross Amount</u>	<u>Business Use Percentage</u>	<u>Net Amount</u>
MISC	\$ 993		\$ 993
COURT FEES	974		974
TOTAL	<u>\$ 1,967</u>		<u>\$ 1,967</u>

COPY

Name

WILLIAM K. HUDSON

Taxpayer Identification Number

Name of Entity HUDSON DISCOUNT MARINE, INC.

EIN

Passive Activity Type NOT PASSIVE

K1 Unit

1

Shareholder Stock Basis

1. Beginning of year stock basis. Per IRC 1367(a)(2) do not enter an amount below zero	1.	0
Increases to stock basis		
2. Capital contributions made or additional stock acquired	2.	
3. Ordinary business income	3.	16,241
4. Net rental real estate income	4.	
5. Other net rental income	5.	
6. Interest, dividends and royalties	6.	
7. Net capital gains	7.	
8. Net section 1231 gain and ordinary business gain	8.	
9. Tax-exempt interest, other tax-exempt income and recapture credits	9.	
10. Other income	10.	
11. Excess of deductions for depletion over basis of property (other than oil and gas)	11.	
12. Other increases to stock basis	12.	
13. Total increases to stock basis. Combine lines 2 through 12	13.	16,241
14. Stock basis before distributions and items of loss or deductions. Add line 1 and line 13 and enter the result here	14.	16,241
Decreases to stock basis		
15. Distributions allowed	15.	
16. Stock basis after distributions and before items of loss or deductions. Subtract line 15 from line 14. If zero or less, enter - 0 -	16.	16,241
17. Losses and deductions applied against stock basis. (See Shareholder Basis Worksheet Page 2)	17.	
18. Other decreases to stock basis	18.	
19. Amount used to restore loan basis	19.	16,241
20. Total decreases (other than distributions) to stock basis. Combine lines 17 through 19	20.	16,241
21. Stock basis at the end of year. (Subtract line 20 from line 16). Per IRC 1367(a)(2) do not enter an amount below zero	21.	0

Shareholder Debt Basis

22. Debt basis at the beginning of corporation's tax year	22.	31,982
23. Additional loans	23.	
24. Debt basis restoration	24.	16,241
25. Nontaxable debt repayment	25.	
26. Debt basis before losses and deductions. Combine lines 22 through 25	26.	48,223
27. Losses and deductions applied against debt basis. (See Shareholder Basis Worksheet Page 3)	27.	
28. Debt basis at the end of year (Subtract line 27 from line 26).	28.	48,223
29. Stock and debt basis at the end of the year (Add lines 21 and line 28)	29.	48,223

Gain Recognized on Excess Distributions

30. Property distributions reported in Box 16, Code D, Schedule K-1 (1120S)	30.	
31. Stock basis before distributions and loss items (line 14) less gain from the entire disposition of stock reported on line 18.	31.	
32. Total gain recognized on excess distributions. (Subtract line 31 from line 30)	32.	

● Sch D/8949, short-term capital gain

● Sch D/8949, long-term capital gain

Name WILLIAM K. HUDSON

Id No.

K1 Unit 1

Entity Name HUDSON DISCOUNT MARINE, INC. EIN

Passive Activity Type NOT PASSIVE

BASIS REDUCED BY NONDEDUCTIBLE ITEMS BEFORE LOSS AND DEDUCTION ITEMS

Shareholder Debt Basis

Form 7203 Line #	Description	Debt 1 ☒ Formal note ☐ Open account	Debt 2 ☐ Formal note ☐ Open account	Debt 3 ☐ Formal note ☐ Open account	Debt 4 ☐ Formal note ☐ Open account	Debt 5 ☐ Formal note ☐ Open account	Debt 6 ☐ Formal note ☐ Open account	Total
16	Loan balance at the beginning of the corporation's tax year	436,492						436,492
17	Additional loans							
18	Loan balance before repayment. Add lines 16 and 17	436,492						436,492
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 lines 19 from line 18	436,492						436,492
21	Debt basis at the beginning of the corporation's tax year	31,982						31,982
22	Enter the amount, if any, from line 17							
23	Debt basis restoration (see instructions)	16,241						16,241
24	Debt basis before repayment. Add lines 21, 22, and 23	48,223						48,223
25	Divide line 24 by line 18	0.1105						
26	Nontaxable debt repayment. Multiply line 25 by line 19							
27	Debt basis before nondeductible expenses and losses. Subtract line 26 from line 24	48,223						48,223
28	Nondeductible expenses and oil and gas depletion deductions in excess of stock basis							
29	Debt basis before losses and deductions. Subtract line 28 from line 27. If the result is zero or less, enter -0-	48,223						48,223
30	Allowable losses in excess of stock basis. Enter the amount from line 47, column (d)							
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-	48,223						48,223

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	

Name

WILLIAM K. HUDSON

Taxpayer Identification Number

Name of Entity

KEITH HUDSON FIBERGLASS, INC.

EIN

Passive Activity Type

NOT PASSIVE

K1 Unit

3

Shareholder Stock Basis

1. Beginning of year stock basis. Per IRC 1367(a)(2) do not enter an amount below zero 1. 1,016,910
- Increases to stock basis**
2. Capital contributions made or additional stock acquired 2. _____
3. Ordinary business income 3. 170,841
4. Net rental real estate income 4. _____
5. Other net rental income 5. _____
6. Interest, dividends and royalties 6. 16,258
7. Net capital gains 7. _____
8. Net section 1231 gain and ordinary business gain 8. _____
9. Tax-exempt interest, other tax-exempt income and recapture credits 9. _____
10. Other income 10. _____
11. Excess of deductions for depletion over basis of property (other than oil and gas) 11. _____
12. Other increases to stock basis 12. _____
13. Total increases to stock basis. Combine lines 2 through 12 13. 187,099
14. Stock basis before distributions and items of loss or deductions. Add line 1 and line 13 and enter the result here 14. 1,204,009
- Decreases to stock basis**
15. Distributions allowed 15. _____
16. Stock basis after distributions and before items of loss or deductions. Subtract line 15 from line 14. If zero or less, enter - 0 - 16. 1,204,009
17. Losses and deductions applied against stock basis. (See Shareholder Basis Worksheet Page 2) 17. 8,439
18. Other decreases to stock basis 18. _____
19. Amount used to restore loan basis 19. _____
20. Total decreases (other than distributions) to stock basis. Combine lines 17 through 19 20. 8,439
21. Stock basis at the end of year. (Subtract line 20 from line 16). Per IRC 1367(a)(2) do not enter an amount below zero 21. 1,195,570

Shareholder Debt Basis

22. Debt basis at the beginning of corporation's tax year 22. _____
23. Additional loans 23. _____
24. Debt basis restoration 24. _____
25. Nontaxable debt repayment 25. _____
26. Debt basis before losses and deductions. Combine lines 22 through 25 26. _____
27. Losses and deductions applied against debt basis. (See Shareholder Basis Worksheet Page 3) 27. _____
28. Debt basis at the end of year (Subtract line 27 from line 26) 28. 0
29. Stock and debt basis at the end of the year (Add lines 21 and line 28) 29. 1,195,570

Gain Recognized on Excess Distributions

30. Property distributions reported in Box 16, Code D, Schedule K-1 (1120S) 30. _____
31. Stock basis before distributions and loss items (line 14) less gain from the entire disposition of stock reported on line 18. 31. _____
32. Total gain recognized on excess distributions. (Subtract line 31 from line 30) 32. _____
- Sch D/8949, short-term capital gain _____ • Sch D/8949, long-term capital gain _____

Name WILLIAM K. HUDSON

Entity Name KEITH HUDSON FIBERGLASS, INC.

EIN

Passive Activity Type NOT PASSIVE

Id No.

K1 Unit 3

BASIS REDUCED BY NONDEDUCTIBLE ITEMS BEFORE LOSS AND DEDUCTION ITEMS

Loss Allocated to Shareholder Stock and Debt Basis

	Suspended Losses	Current Year Loss	Total Loss	Percent	Allowed Stock Loss	Disallowed Stock Loss	Percent	Allowed Loan Loss	Disallowed Carryforward	Total Allowed Loss
Nondeductible expenses										
Depletion for oil and gas										
Losses and deductions:										
Ordinary business loss										
Net rental real estate loss										
Other net rental loss										
Short-term capital loss										
Long-term capital loss										
28% capital loss										
Section 1231 loss										
4797 - Ordinary loss										
Other portfolio loss										
1256 contracts and straddles										
Other losses - Schedule E										
Other losses - 1040 Sch 1										
Section 179 expense		8,439	8,439	1.0000	8,439					8,439
Cash contributions										
Cash contributions (30%)										
Noncash contributions (50%)										
Noncash contributions (30%)										
Cap gain prop 50% org (30%)										
Cap gain prop (20%)										
Portfolio deductions (other)										
Investment interest expense										
Deductions-royalty income										
Section 59(e)(2) expenditures										
Preproductive period exp.										
Reforestation expense ded.										
Other deductions										
Foreign taxes										
Total losses and deductions		8,439	8,439	1.0000	8,439					8,439
Total nonded and deductible items		8,439	8,439		8,439					8,439

Federal Statements

HUDSON DISCOUNT MARINE, INC.

Shareholder's Basis Page 1, Line 19 - Amount Used to Restore Loan

Description	Amount	Amount
1A. BEGINNING LOAN FACE AMOUNT	\$ 436,492	\$
1B. LESS: BEGINNING OF YEAR LOAN BASIS	31,982	
1. TOTAL BASIS AVAILABLE FOR RESTORATION		404,510
2. TOTAL INCOME AND OTHER INCREASES TO SHAREHOLDER'S BASIS WRK PG 1 LN 3-12	16,241	
3. DISTRIBUTIONS ON SHAREHOLDER'S BASIS WRK PG 1 LN 15		
4. LOSSES AND DEDUCTIONS ON SHAREHOLDER'S BASIS WRK PG 1 LINE 17		
5. OTHER DECREASES ON SHAREHOLDER'S BASIS WRK PG 1 LINE 18		
6. NET INCREASE FOR RESTORATION. COMBINE LINES 2 THROUGH 5		16,241
7. ENTER THE LOWER OF LINE 1 OR LINE 6. LOAN BASIS RESTORED. ENTER ON LINE 19 SHAREHOLDER'S BASIS WRK PG 1		16,241

COPY

Name

WILLIAM K. HUDSON

Taxpayer Identification Number

Name of Entity

HUDSON DISCOUNT MARINE, INC.

EIN

Passive Activity Type

NOT PASSIVE

K1 Unit

1

Shareholder Stock Basis, AMT

1. Beginning of year stock basis. Per IRC 1367(a)(2) do not enter an amount below zero	1.	0
Increases to stock basis		
2. Capital contributions	2.	
3. Ordinary business income	3.	16,241
4. Net rental real estate income	4.	
5. Other net rental income	5.	
6. Interest, dividends and royalties	6.	
7. Net capital gains	7.	
8. Net section 1231 gain and ordinary gain	8.	
9. Tax-exempt interest, other tax-exempt income and recapture credits	9.	
10. Other income	10.	
11. Excess of deductions for depletion over basis of property (other than oil and gas)	11.	
12. Other increases to stock basis	12.	
13. Total increases to stock basis. Combine lines 2 through 12	13.	16,241
14. Stock basis before distributions and items of loss or deductions. Add line 1 and line 13 and enter the result here	14.	16,241
Decreases to stock basis		
15. Distributions allowed	15.	
16. Stock basis after distributions and before items of loss or deductions. Subtract line 15 from line 14. If zero or less, enter - 0 -	16.	16,241
17. Losses and deductions applied against stock basis. (See Shareholder Basis Worksheet Page 2)	17.	
18. Other decreases to stock basis	18.	
19. Amount used to restore loan basis	19.	16,241
20. Total decreases (other than distributions) to stock basis. Combine lines 17 through 19	20.	16,241
21. Stock basis at the end of year. (Subtract line 20 from line 16). Per IRC 1367(a)(2) do not enter an amount below zero	21.	0

Shareholder Debt Basis, AMT

22. Debt basis at the beginning of corporation's tax year	22.	31,982
23. Additional loans	23.	
24. Debt basis restoration	24.	16,241
25. Nontaxable debt repayment	25.	
26. Debt basis before losses and deductions. Combine lines 22 through 25	26.	48,223
27. Losses and deductions applied against loan basis. (See Shareholder Basis Worksheet Page 2)	27.	
28. Debt basis at the end of year (Subtract line 28 from line 27).	28.	48,223
29. Stock and debt basis at the end of the year (Add lines 21 and line 28)	29.	48,223

AMT Gain Recognized on Excess Distributions

30. Property distributions reported in Box 16, Code D, Schedule K-1 (1120S)	30.	
31. Stock basis before distributions and loss items (line 14) less gain from the entire disposition of stock reported on line 18.	31.	
32. Total gain recognized on excess distributions. (Subtract line 31 from line 30)	32.	

☐ Sch D/8949, short-term capital gain

☐ Sch D/8949, long-term capital gain