

2022 Form 6 - Full and Public Disclosure of Financial Interests

Filed with COE: 06/21/2023

General Information

Name: Mr William Keith Hudson

Address: 198 NE Ruskin Way, Lake City, FL 32055

PID 12016

County: Columbia

AGENCY INFORMATION

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

Net Worth

My Net Worth as of December 31, 2022 was \$ 5,539,285.00.

Assets

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

The aggregate value of my household goods and personal effect is \$ 198,500.00.

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
Robert and Emmie Chasteen	Hillside Parkway, Lake City, FL	\$ 56,000.00

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.

☒ I elect to file a copy of my 2022 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):

Business Entity	Major Sources of Business Income	Address	Principal Business Activity of Source

Interests in Specified Businesses

2022 Form 6 - Full and Public Disclosure of Financial Interests

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Business Entity # 1	
Name of Business Entity	Keith Hudson Fiberglass
Address of Business Entity	198 NE Ruskin Way Lake City, FL
Principal Business Activity	Fiberglass Fabrication
Postion Held with Entity	Owner
I own more than a 5% Interest in the Business	Yes
Nature of my Ownership Interest	sole
Business Entity # 2	
Name of Business Entity	Hudson Marine
Address of Business Entity	2975 US 90E Lake City, FL
Principal Business Activity	Marine Repair/Sales
Postion Held with Entity	Owner
I own more than a 5% Interest in the Business	Yes
Nature of my Ownership Interest	Sole
Business Entity # 3	
Name of Business Entity	Residential Rentals
Address of Business Entity	198 NE Ruskin Way Lake City, FL
Principal Business Activity	Rentals
Postion Held with Entity	Owner

2022 Form 6 - Full and Public Disclosure of Financial Interests

Filed with COE: 06/21/2023

I own more than a 5% Interest in the Business	Yes
Nature of my Ownership Interest	Sole

Training

- ☒ 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: 06/21/2023

Filed with COE: 06/21/2023

Filing Status

☒ Single ☐ Married filing jointly ☐ Married filing separately (MFS) ☐ Head of household (HOH) ☐ 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:

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	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
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	

Digital Assets At any time during 2022, did you: (a) receive (as a reward, award, or payment for property or services); or (b) sell, exchange, gift, 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, 1958 ☐ Are blind Spouse: ☐ Was born before January 2, 1958 ☐ Is blind

Dependents (see instructions):		(2) Social security number	(3) Relationship to you	(4) Check the box if qualifies for (see instructions)	
If more than four dependents, see instr. and check here	(1) First name Last name			Child tax credit	Credit for other dependents

Income		1a Total amount from Form(s) W-2, box 1 (see instructions)		1a	57,785	
Attach Form(s) W-2 here. Also attach Forms W-2G and 1099-R if tax was withheld.		b Household employee wages not reported on Form(s) W-2		1b		
If you did not get a Form W-2, see instructions.		c Tip income not reported on line 1a (see instructions)		1c		
		d Medicaid waiver payments not reported on Form(s) W-2 (see instructions)		1d		
		e Taxable dependent care benefits from Form 2441, line 26		1e		
		f Employer-provided adoption benefits from Form 8839, line 29		1f		
		g Wages from Form 8919, line 6		1g		
		h Other earned income (see instructions)		1h		
		i Nontaxable combat pay election (see instructions)		1i		
		z Add lines 1a through 1h		1z	57,785	
Attach Sch if required.	B2a Tax-exempt interest	2a		2b Taxable interest	2b	2,105
	3a Qualified dividends	3a		b Ordinary dividends	3b	
	4a IRA distributions	4a		b Taxable amount	4b	3,234
	5a Pensions and annuities	5a		b Taxable amount	5b	
	6a Soc. sec. ben	6a	28,816	b Taxable amount	6b	24,494
c If you elect to use the lump-sum election method, check here (see instructions)				7	185,335	
7 Capital gain or (loss). Attach Schedule D if required. If not required, check here				8	120,511	
8 Other income from Schedule 1, line 10				9	393,464	
9 Add lines 12, 2b, 3b, 4b, 5b, 6b, 7, and 8. This is your total income				10	0	
10 Adjustments to income from Schedule 1, line 26				11	393,464	
11 Subtract line 10 from line 9. This is your adjusted gross income				12	14,700	
12 Standard deduction or itemized deductions (from Schedule A)				13	15,526	
13 Qualified business income deduction from Form 8995 or Form 8995-A				14	30,226	
14 Add lines 12 and 13				15	363,238	
15 Subtract line 14 from line 11. If zero or less, enter 0. This is your taxable income						

Standard Deduction for:

- Single or Married filing separately, \$12,950
- Married filing jointly or Qualifying surviving spouse, \$25,900
- Head of household, \$19,400
- If you checked any box under Standard Deduction, see instructions.

Tax and Credits	16	Tax (see instructions). Check if any from Form(s): 1 ☐ 8814 2 ☐ 4972	16	65,581
	3	☐	17	
	17	Amount from Schedule 2, line 3	18	65,581
	18	Add lines 16 and 17	19	
	19	Child tax credit or credit for other dependents from Schedule 8812	20	
	20	Amount from Schedule 3, line 8	21	
	21	Add lines 19 and 20	22	65,581
	22	Subtract line 21 from line 18. If zero or less, enter -0-	23	7,352
	23	Other taxes, including self-employment tax, from Schedule 2, line 21	24	72,933
	24	Add lines 22 and 23. This is your total tax		
Payments	25	Federal income tax withheld from:		
	a	Form(s) W-2	25a	4,289
	b	Form(s) 1099	25b	
	c	Other forms (see instructions)	25c	
	d	Add lines 25a through 25c	25d	4,289
	26	2022 estimated tax payments and amount applied from 2021 return	26	20,892
	27	Earned income credit (EIC)	27	
	28	Additional child tax credit from Schedule 8812	28	
	29	American opportunity credit from Form 8863, line 8	29	
	30	Reserved for future use	30	
Refund	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	25,181
	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	
	b	Routing number	c	Type: ☐ Checking ☐ Savings
	d	Account number		
	36	Amount of line 34 you want applied to your 2022 estimated tax	36	
	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	47,752
	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)	
	JOSHUA G. OWENS, CPA	386-755-2700		

Sign Here Joint return? See instructions. Keep a copy for your records.	Under penalties of perjury, I declare that I have examined this return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and 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 instr.)
	SELF EMPLOYED			
	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.)
	Phone no.	Email address		

Paid Preparer Use Only	Preparer's name	Preparer's signature	Date	PTIN	Check if ☐ Self-employed
	JOSHUA G. OWENS, CPA			P00745846	
	Firm's name	Firm's address		Phone no.	Firm's EIN
	PARKER & OWENS, PLLC	510 SE BAYA DR., STE 103	LAKE CITY FL 32025	386-755-2700	

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

6/06	INT	478	FTP	478	TOT	48,708
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Form **1040** (2022)

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

2022

Attachment
Sequence No. **01**

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

WILLIAM K. HUDSON

Your social security number

[REDACTED]

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	-6,210
4	Other gains or (losses). Attach Form 4797	4	
5	Rental real estate, royalties, partnerships, S corporations, trusts, etc. Attach Schedule E	5	134,639
6	Farm income or (loss). Attach Schedule F	6	-7,918
7	Unemployment compensation	7	
8	Other income:		
a	Net operating loss	8a	()
b	Gambling	8b	
c	Cancellation of debt	8c	
d	Foreign earned income exclusion from Form 2555	8d	()
e	Income from Form 8853	8e	
f	Income from Form 8889	8f	
g	Alaska Permanent Fund dividends	8g	
h	Jury duty pay	8h	
i	Prizes and awards	8i	
j	Activity not engaged in for profit income	8j	
k	Stock options	8k	
l	Income from the rental of personal property if you engaged in the rental for profit but were not in the business of renting such property	8l	
m	Olympic and Paralympic medals and USOC prize money (see instructions)	8m	
n	Section 951(a) inclusion (see instructions)	8n	
o	Section 951A(a) inclusion (see instructions)	8o	
p	Section 461(l) excess business loss adjustment	8p	
q	Taxable distributions from an ABLE account (see instructions)	8q	
r	Scholarship and fellowship grants not reported on Form W-2	8r	
s	Nontaxable amount of Medicaid waiver payments included on Form 1040, line 1a or 1d	8s	()
t	Pension or annuity from a nonqualified deferred compensation plan or a nongovernmental section 457 plan	8t	
u	Wages earned while incarcerated	8u	
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. Enter here and on Form 1040, 1040-SR, or 1040-NR, line 8	10	120,511

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

Schedule 1 (Form 1040) 2022

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

2022

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

1	
2	
3	

Part II Other Taxes

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

4	
5	
6	
7	
8	
9	
10	
11	
12	7,352
13	
14	
15	
16	

(continued on page 2)

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

Schedule 2 (Form 1040) 2022

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Part II Other Taxes (continued)

17 Other additional taxes:			
a Recapture of other credits. List type, form number, and amount: _____	17a		
b Recapture of federal mortgage subsidy, if you sold your home see instructions	17b		
c Additional tax on HSA distributions. Attach Form 8889	17c		
d Additional tax on an HSA because you didn't remain an eligible individual. Attach Form 8889	17d		
e Additional tax on Archer MSA distributions. Attach Form 8853	17e		
f Additional tax on Medicare Advantage MSA distributions. Attach Form 8853	17f		
g Recapture of a charitable contribution deduction related to a fractional interest in tangible personal property	17g		
h Income you received from a nonqualified deferred compensation plan that fails to meet the requirements of section 409A	17h		
i Compensation you received from a nonqualified deferred compensation plan described in section 457A	17i		
j Section 72(m)(5) excess benefits tax	17j		
k Golden parachute payments	17k		
l Tax on accumulation distribution of trusts	17l		
m Excise tax on insider stock compensation from an expatriated corporation	17m		
n Look-back interest under section 167(g) or 460(b) from Form 8697 or 8866	17n		
o Tax on non-effectively connected income for any part of the year you were a nonresident alien from Form 1040-NR	17o		
p Any interest from Form 8621, line 16f, relating to distributions from, and dispositions of, stock of a section 1291 fund	17p		
q Any interest from Form 8621, line 24	17q		
z Any other taxes. List type and amount: _____	17z		
18 Total additional taxes. Add lines 17a through 17z		18	
19 Reserved for future use		19	
20 Section 965 net tax liability installment from Form 965-A	20		
21 Add lines 4, 7 through 16, and 18. These are your total other taxes . Enter here and on Form 1040 or 1040-SR line 23, or Form 1040-NR, line 23b		21	7,352

SCHEDULE B
(Form 1040)

Department of the Treasury
Internal Revenue Service

Interest and Ordinary Dividends

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

Attach to Form 1040 or 1040-SR.

OMB No. 1545-0074

2022

Attachment
Sequence No **08**

Name(s) shown on return

WILLIAM K. HUDSON

Your social security number

Part I

Interest

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

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

- 1 List name of payer. If any interest is from a seller-financed mortgage and the buyer used the property as a personal residence, see the instructions and list this interest first. Also show that buyer's social security number and address.

DRUMMOND COMMUNITY BANK
FIRST FEDERAL BANK OF FLORIDA
MILLENIUM BANK

Amount

1,803

140

162

1

- 2 Add the amounts on line 1

2

2,105

- 3 Excludable interest on series EE and I U.S. savings bonds issued after 1989. Attach Form 8815

3

- 4 Subtract line 3 from line 2. Enter the result here and on Form 1040 or 1040-SR, line 2b.

4

2,105

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

Amount

Part II

**Ordinary
Dividends**

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

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

- 5 List name of payer:

5

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

6

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

Part III

Foreign

Accounts

and Trusts

Caution: If
required, failure to
file FinCEN Form
114 may result in
substantial
penalties.
Additionally, you
may be required to
file Form 5938
Statement of
Specified Foreign
Financial Assets.
See instructions.

- 7a At any time during 2022, did you have a financial interest in or signature authority over a financial account (such as a bank account, securities account, or brokerage account) located in a foreign country? See instructions.

If "Yes," are you required to file FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR), to report that financial interest or signature authority? See FinCEN Form 114 and its instructions for filing requirements and exceptions to those requirements.

- b If you are required to file FinCEN Form 114, list the name(s) of the foreign country(-ies) where the financial account(s) are located:

- 8 During 2022 did you receive a distribution from, or were you the grantor of, or transferor to, a foreign trust? If "Yes," you may have to file Form 3520. See instructions.

Yes No

X

X

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SCHEDULE C
(Form 1040)

Profit or Loss From Business

(Sole Proprietorship)

OMB No. 1545-0047

2022

Attachment
Sequence No. **09**

Department of the Treasury
Internal Revenue Service

Go to www.irs.gov/ScheduleC for instructions and the latest information.
Attach to Form 1040, 1040-SR, 1040-NR, or 1041; partnerships generally must file Form 1065.

Name of proprietor

WILLIAM K. HUDSON

Social security number (SSN)

A Principal business or profession, including product or service (see instructions)

RETAIL SALES

B Enter code from instructions

C Business name. If no separate business name, leave blank.

ANTIQUÉ MALL

D Employer ID number (EIN) (see instructions)

E Business address (including suite or room no.)

198 NE RUSKIN WAY

City, town or post office, state, and ZIP code

LAKE CITY

FL 32055

F Accounting method: (1) ☒ Cash (2) ☐ Accrual (3) ☐ Other (specify)

G Did you "materially participate" in the operation of this business during 2022? If "No," see instructions for limit on losses

☒ Yes ☐ No

H If you started or acquired this business during 2022, check here

I Did you make any payments in 2022 that would require you to file Form(s) 1099? See instructions

☐ Yes ☒ No

J If "Yes," did you or will you file required Form(s) 1099?

☐ Yes ☒ No

Part I Income

1 Gross receipts or sales. See instructions for line 1 and check the box if this income was reported to you on Form W-2 and the "Statutory employee" box on that form was checked ☐

1 **8,208**

2 Returns and allowances

2

3 Subtract line 2 from line 1

3 **8,208**

4 Cost of goods sold (from line 42)

4 **7,965**

5 Gross profit. Subtract line 4 from line 3

5 **243**

6 Other income, including federal and state gasoline or fuel tax credit or refund (see instructions)

6

7 Gross income. Add lines 5 and 6

7 **243**

Part II Expenses. Enter expenses for business use of your home **only** on line 30.

8 Advertising

8

18 Office expense (see instructions)

18

9 Car and truck expenses
(see instructions)

9

19 Pension and profit-sharing plans

19

10 Commissions and fees

10

20 Rent or lease (see instructions)

20

11 Contract labor (see instructions)

11

20a Vehicles, machinery, and equipment

20a

12 Depletion

12

20b Other business property

20b **3,823**

13 Depreciation and section 179
expense deduction (not
included in Part III) (see
instructions)

13

21 Repairs and maintenance

21

14 Employee benefit programs
(other than on line 19)

14

22 Supplies (not included in Part III)

22

15 Insurance (other than health)

15

23 Taxes and licenses

23 **542**

16 Interest (see instructions):

16

24 Travel and meals

24

a Mortgage (paid to banks, etc.)

16a

a Travel

24a **450**

b Other

16b

b Deductible meals (see
instructions)

24b

17 Legal and professional services

17 **417**

25 Utilities

25

26 Wages (less employment credits)

26

27a Other expenses (from line 48)

27a **400**

b Reserved for future use

27b

28 Total expenses before expenses for business use of home. Add lines 8 through 27a

28 **6,453**

29 Tentative profit or (loss). Subtract line 28 from line 7

29 **-6,210**

30 Expenses for business use of your home. Do not report these expenses elsewhere. Attach Form 8829 unless using the simplified method. See instructions.
Simplified method filers only: Enter the total square footage of (a) your home: _____
and (b) the part of your home used for business: _____. Use the Simplified
Method Worksheet in the instructions to figure the amount to enter on line 30

30

31 Net profit or (loss). Subtract line 30 from line 29.

31

• If a profit, enter on both **Schedule 1 (Form 1040), line 3**, and on **Schedule SE, line 2**. (If you checked the box on line 1, see instructions.) Estates and trusts, enter on **Form 1041, line 3**.

• If a loss, you must go to line 32.

31 **-6,210**

32 If you have a loss, check the box that describes your investment in this activity. See instructions

• If you checked 32a, enter the loss on both **Schedule 1 (Form 1040), line 3**, and on **Schedule SE, line 2**. (If you checked the box on line 1, see the line 31 instructions.) Estates and trusts, enter on **Form 1041, line 3**.

• If you checked 32b, you must attach **Form 6198**. Your loss may be limited.

32a ☒ All investment is at risk

32b ☐ Some investment is not at risk

SCHEDULE D
(Form 1040)

Capital Gains and Losses

OMB No. 1545-0074

Department of the Treasury
Internal Revenue Service

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

2022
Attachment
Sequence No **12**

Name(s) shown on return

WILLIAM K. HUDSON

Your social security number

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

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

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

See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars.	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949 Part I line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b				
1b Totals for all transactions reported on Form(s) 8949 with Box A checked				
2 Totals for all transactions reported on Form(s) 8949 with Box B checked				
3 Totals for all transactions reported on Form(s) 8949 with Box C checked				
4 Short-term gain from Form 6252 and short-term gain or (loss) from Forms 4684, 6781, and 8824				4
5 Net short-term gain or (loss) from partnerships, S corporations, estates, and trusts from Schedule(s) K-1				5
6 Short-term capital loss carryover. Enter the amount, if any, from line 8 of your Capital Loss Carryover Worksheet in the instructions				6
7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column (h). If you have any long-term capital gains or losses, go to Part II below. Otherwise, go to Part III on the back				7 0

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

See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars.	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949 Part II line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b				
8b Totals for all transactions reported on Form(s) 8949 with Box D checked				
9 Totals for all transactions reported on Form(s) 8949 with Box E checked				
10 Totals for all transactions reported on Form(s) 8949 with Box F checked	205,000	91,497	0	113,503
11 Gain from Form 4797, Part I, long-term gain from Forms 2439 and 6252; and long-term gain or (loss) from Forms 4684, 6781, and 8824				11 71,832
12 Net long-term gain or (loss) from partnerships, S corporations, estates, and trusts from Schedule(s) K-1				12
13 Capital gain distributions. See the instructions				13
14 Long-term capital loss carryover. Enter the amount, if any, from line 13 of your Capital Loss Carryover Worksheet in the instructions				14
15 Net long-term capital gain or (loss). Combine lines 8a through 14 in column (h). Then go to Part III on the back				15 185,335

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

Schedule D (Form 1040) 2022

Part III Summary

16 Combine lines 7 and 15 and enter the result	16	185,335
• If line 16 is a gain, enter the amount from line 16 on Form 1040, 1040-SR, or 1040-NR, line 7. Then, go to line 17 below. • If line 16 is a loss, skip lines 17 through 20 below. Then go to line 21. Also be sure to complete line 22. • If line 16 is zero, skip lines 17 through 21 below and enter -0- on Form 1040, 1040-SR, or 1040-NR, line 7. Then go to line 22.		
17 Are lines 15 and 16 both gains?		
☒ Yes. Go to line 18. ☐ No. Skip lines 18 through 21, and go to line 22.		
18 If you are required to complete the 28% Rate Gain Worksheet (see instructions), enter the amount, if any, from line 7 of that worksheet	18	
19 If you are required to complete the Unrecaptured Section 1250 Gain Worksheet (see instructions), enter the amount, if any, from line 18 of that worksheet	19	6,212
20 Are lines 18 and 19 both zero or blank and are you not filing Form 4952? ☐ Yes. Complete the Qualified Dividends and Capital Gain Tax Worksheet in the instructions for Form 1040, line 16. Don't complete lines 21 and 22 below. ☒ No. Complete the Schedule D Tax Worksheet in the instructions. Don't complete lines 21 and 22 below.		
21 If line 16 is a loss, enter here and on Form 1040, 1040-SR, or 1040-NR, line 7, the smaller of:		
• The loss on line 16; or • (\$3,000), or if married filing separately, (\$1,500)	21	()
Note: When figuring which amount is smaller, treat both amounts as positive numbers.		
22 Do you have qualified dividends on Form 1040, 1040-SR, or Form 1040-NR, line 3a?		
☐ Yes. Complete the Qualified Dividends and Capital Gain Tax Worksheet in the instructions for Form 1040, line 16. ☐ No. Complete the rest of Form 1040, 1040-SR, or 1040-NR.		

Name(s) shown on return: Name and SSN or taxpayer identification no. not required if shown on other side

Social security number or taxpayer identification number

WILLIAM K. HUDSON

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

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

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

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

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

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

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

1	(a) Description of property (Example 100 sh XYZ Co.)	(b) Date acquired (Mo day yr)	(c) Date sold or disposed of (Mo day yr)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis See the Note below and see Column (e) in the separate instructions	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f). See the separate instructions.		(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
						(f) Code(s) from instructions	(g) Amount of adjustment	
	HUGO LN, LAKE CITY	06/08/16	05/25/22	85,000	41,554			43,446
	551 NW STEPHEN FOSTER, WHITE SPRINGS	07/27/07	04/15/22	100,000	35,645			64,355
	535 NW STEPHEN FOSTER, WHITE SPRINGS	09/15/16	04/15/22	20,000	14,298			5,702
2	Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, line 8b (if Box D above is checked), line 9 (if Box E above is checked), or line 10 (if Box F above is checked)			205,000	91,497		0	113,503

Note: If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See Column (g) in the separate instructions for how to figure the amount of the adjustment.

SCHEDULE E

(Form 1040)

 Department of the Treasury
Internal Revenue Service

Supplemental Income and Loss

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

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

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

OMB No 1545-0074

2022

 Attachment
Sequence No **13**

Name(s) shown on return

Your social security number

WILLIAM K. HUDSON
Part I Income or Loss From Rental Real Estate and Royalties

Note: If you are in the business of renting personal property, use Schedule C. See instructions. If you are an individual, report farm rental income or loss from Form 4835 on page 2, line 40.

A Did you make any payments in 2022 that would require you to file Form(s) 1099? See instructions.	Yes	☒	No
B If "Yes," did you or will you file required Form(s) 1099?	Yes	☐	No

1a Physical address of each property (street, city, state, ZIP code)

A VARIOUS RENTALS IN LAKE CITY, LAKE CITY, FL 32024

B
C
1b Type of Property
(from list below)

A 1

B
C
2 For each rental real estate property listed above, report the number of fair rental and personal use days. Check the QJV box only if you meet the requirements to file as a qualified joint venture. See instructions.

 Fair Rental
Days

 Personal Use
Days

QJV

A 365

B
C
Type of Property:

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

Properties:

Income:	A	B	C
3 Rents received	151,414		
4 Royalties received			
Expenses:			
5 Advertising	51		
6 Auto and travel (see instructions)			
7 Cleaning and maintenance			
8 Commissions			
9 Insurance	10,657		
10 Legal and other professional fees	417		
11 Management fees			
12 Mortgage interest paid to banks etc. (see instructions)			
13 Other interest			
14 Repairs	28,604		
15 Supplies			
16 Taxes	36,345		
17 Utilities	15,135		
18 Depreciation expense or depletion	12,705		
19 Other (list) SEE STATEMENT 1	16,094		
20 Total expenses. Add lines 5 through 19	120,008		
21 Subtract line 20 from line 3 (rents) and/or 4 (royalties). If result is a (loss), see instructions to find out if you must file Form 6198	31,406		
22 Deductible rental real estate loss after limitation, if any, on Form 8582 (see instructions)	0		

- 23a** Total of all amounts reported on line 3 for all rental properties
- b** Total of all amounts reported on line 4 for all royalty properties
- c** Total of all amounts reported on line 12 for all properties
- d** Total of all amounts reported on line 18 for all properties
- e** Total of all amounts reported on line 20 for all properties

23a	151,414
23b	
23c	
23d	12,705
23e	120,008

- 24** Income. Add positive amounts shown on line 21. Do not include any losses **31,406**
- 25** Losses. Add royalty losses from line 21 and rental real estate losses from line 22. Enter total losses here
- 26** Total rental real estate and royalty income or (loss). Combine lines 24 and 25. Enter the result here. If Parts II, III, IV, and line 40 on page 2 do not apply to you, also enter this amount on Schedule 1 (Form 1040), line 5. Otherwise, include this amount in the total on line 41 on page 2 **31,406**

For Paperwork Reduction Act Notice, see the separate instructions.

Schedule E (Form 1040) 2022

DAA

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

Your social security number

WILLIAM K. HUDSON**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	HUDSON DISCOUNT MARINE, INC.	S			☒	
B	KEITH HUDSON FIBERGLASS, INC.	S			☒	
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		4,146		
B		0		107,379
C				
D				
29a Totals				107,379
b Totals		4,146		
30 Add columns (h) and (k) of line 29a			30	107,379
31 Add columns (g), (i), and (j) of line 29b			31	4,146
32 Total partnership and S corporation income or (loss). Combine lines 30 and 31			32	103,233

Part III Income or Loss From Estates and Trusts

33	(a) Name		(b) Employer identification number	
A				
B				
Passive Income and Loss			Nonpassive Income and Loss	
(c) Passive deduction or loss allowed (attach Form 8582 if required)		(d) Passive income from Schedule K-1	(e) Deduction or loss from Schedule K-1	(f) Other income from Schedule K-1
A				
B				
34a	Totals			
b	Totals			
35	Add columns (d) and (f) of line 34a			35
36	Add columns (c) and (e) of line 34b			36
37	Total estate and trust income or (loss). Combine lines 35 and 36			37

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

38	(a) Name	(b) Employer identification number	(c) Excess inclusion from Schedules Q, line 2c (see instructions)	(d) Taxable income (net loss) from Schedules Q, line 1b	(e) Income from Schedules Q, line 3b
39	Combine columns (d) and (e) only. Enter the result here and include in the total on line 41 below				39

Part V Summary

40	Net farm rental income or (loss) from Form 4835. Also, complete line 42 below	40	
41	Total income or (loss). Combine lines 26, 32, 37, 39, and 40. Enter the result here and on Schedule 1 (Form 1040), line 5	41	134,639
42	Reconciliation of farming and fishing income. Enter your gross farming and fishing income reported on Form 4835, line 7, Schedule K-1 (Form 1065) box 14, code B; Schedule K-1 (Form 1120-S) box 17, code AD; and Schedule K-1 (Form 1041), box 14, code F. See instructions	42	
43	Reconciliation for real estate professionals. If you were a real estate professional (see instructions), enter the net income or (loss) you reported anywhere on Form 1040, Form 1040-SR, or Form 1040-NR from all rental real estate activities in which you materially participated under the passive activity loss rules	43	

SCHEDULE F
(Form 1040)

Department of the Treasury
Internal Revenue Service

Profit or Loss From Farming

Attach to Form 1040, Form 1040-SR, Form 1040-NR, Form 1041, or Form 1065.

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

OMB No. 1545-0047

2022

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 2022? If "No," see instructions for limit on passive losses

☒ Yes ☐ No

F Did you make any payments in 2022 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		13,368
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 2022	6a		
b	Taxable amount	6b		
c	If election to defer to 2023 is attached, check here ☐	6d	Amount deferred from 2021	
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		13,368

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		
11	Chemicals	11		
12	Conservation expenses (see instructions)	12		
13	Custom hire (machine work)	13		
14	Depreciation and section 179 expense (see instructions)	14		1,198
15	Employee benefit programs other than on line 23	15		
16	Feed	16		16,506
17	Fertilizers and lime	17		
18	Freight and trucking	18		
19	Gasoline, fuel, and oil	19		
20	Insurance (other than health)	20		
21	Interest (see instructions):			
a	Mortgage (paid to banks, etc.)	21a		
b	Other	21b		
22	Labor hired (less employment credits)	22		
23	Pension and profit-sharing plans	23		
24	Rent or lease (see instructions):			
a	Vehicles, machinery, equipment	24a		
b	Other (land, animals, etc.)	24b		
25	Repairs and maintenance	25		440
26	Seeds and plants	26		
27	Storage and warehousing	27		
28	Supplies	28		645
29	Taxes	29		
30	Utilities	30		
31	Veterinary, breeding, and medicine	31		
32	Other expenses (specify):			
a	COMMISSION	32a		631
b	LABOR	32b		1,450
c	PROFESSIONAL FEES	32c		416
d		32d		
e		32e		
f		32f		
33	Total expenses. Add lines 10 through 32f. If line 32f is negative, see instructions	33		21,286
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		-7,918

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) 2022

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

2022Attachment
Sequence No **27**

Name(s) shown on return

Identifying number

WILLIAM K. HUDSON

1a Enter the gross proceeds from sales or exchanges reported to you for 2022 on Form(s) 1099-B or 1099-S (or substitute statement) that you are including on line 2, 10, or 20. See instructions	1a	87,125
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	1b	
c Enter the total amount of loss that you are including on lines 2 and 10 due to the partial dispositions of MACRS assets	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)
	LAND-1002 SPRING LANE	12/12/13	07/14/22	7,876		2,435	5,441

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	66,391
7 Combine lines 2 through 6. Enter the gain or (loss) here and on the appropriate line as follows: 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.	7	71,832
8 Nonrecaptured net section 1231 losses from prior years. See instructions	8	
9 Subtract line 8 from line 7. If zero or less, enter -0-. If line 9 is zero, enter the gain from line 7 on line 12 below. If line 9 is more than zero, enter the amount from line 8 on line 12 below and enter the gain from line 9 as a long-term capital gain on the Schedule D filed with your return. See instructions	9	

Part II Ordinary Gains and Losses (see instructions)**10** Ordinary gains and losses not included on lines 11 through 16 (include property held 1 year or less):

11 Loss, if any, from line 7	11	
12 Gain, if any, from line 7 or amount from line 8, if applicable	12	
13 Gain, if any, from line 31	13	
14 Net gain or (loss) from Form 4684, lines 31 and 38a	14	
15 Ordinary gain from installment sales from Form 6252, line 25 or 36	15	
16 Ordinary gain or (loss) from like-kind exchanges from Form 8824	16	
17 Combine lines 10 through 16	17	
18 For all except individual returns, enter the amount from line 17 on the appropriate line of your return and skip lines a and b below. For individual returns, complete lines a and b below.		
a If the loss on line 11 includes a loss from Form 4684, line 35, column (b)(ii), enter that part of the loss here. Enter the 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.

Form 4797 12/22/22

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	BLDG-1002 SPRING LANE	12/12/13	07/14/22
B			
C			
D			
These columns relate to the properties on lines 19A through 19D.		Property A	Property B
20	Gross sales price (Note: See line 1a before completing.)	20 87,125	
21	Cost or other basis plus expense of sale	21 26,946	
22	Depreciation (or depletion) allowed or allowable	22 6,212	
23	Adjusted basis. Subtract line 22 from line 21	23 20,734	
24	Total gain. Subtract line 23 from line 20	24 66,391	
25	If section 1245 property:		
a	Depreciation allowed or allowable from line 22	25a	
b	Enter the smaller of line 24 or 25a	25b	
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	

COPY

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	66,391
31	Add property columns A through D, lines 25b, 26g, 27c, 28b, and 29b. Enter here and on line 13	31	
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	66,391

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

Department of the Treasury
Internal Revenue ServiceGo to www.irs.gov/Form6251 for instructions and the latest information.
Attach to Form 1040, 1040-SR, or 1040-NR.**2022**Attachment
Sequence No **32**

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

Your social security number

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

1	Enter the amount from Form 1040 or 1040-SR, line 15, if more than zero. If Form 1040 or 1040-SR, line 15, is zero, subtract line 14 of Form 1040 or 1040-SR from line 11 of Form 1040 or 1040-SR and enter the result here. (If less than zero, enter as a negative amount.)	1	363,238
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 12	2a	14,700
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	-5
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, 1997	2s	
t	Intangible drilling costs preference	2t	
3	Other adjustments, including income-based related adjustments	3	
4	Alternative minimum taxable income. Combine lines 1 through 3. (If married filing separately and line 4 is more than \$776,100, see instructions.)	4	377,933

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 \$ 539,900 \$ 75,900 Married filing jointly or qualifying widow(er) 1,079,800 118,100 Married filing separately 539,900 59,050 If line 4 is over the amount shown above for your filing status, see instructions	5	75,900
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	302,033
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 \$206,100 or less (\$103,050 or less if married filing separately), multiply line 6 by 26% (0.26). Otherwise, multiply line 6 by 28% (0.28) and subtract \$4,122 (\$2,061 if married filing separately) from the result	7	58,762
8	Alternative minimum tax foreign tax credit (see instructions)	8	
9	Tentative minimum tax. Subtract line 8 from line 7	9	58,762
10	Add Form 1040 or 1040-SR, line 16 (minus any tax from Form 4972), and Schedule 2 (Form 1040), line 2. 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	65,581
11	AMT. Subtract line 10 from line 9. If zero or less, enter -0-. Enter here and on Schedule 2 (Form 1040), line 1	11	0

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

Form **6251** (2022)

Part III Tax Computation Using Maximum Capital Gains Rates

Complete Part III only if you are required to do so by line 7 or by the Foreign Earned Income Tax Worksheet in the instructions

12 Enter the amount from Form 6251, line 6. If you are filing Form 2555, enter the amount from line 3 of the worksheet in the instructions for line 7	12	302,033
13 Enter the amount from line 4 of the Qualified Dividends and Capital Gain Tax Worksheet in the Instructions for Form 1040 or the amount from line 13 of the Schedule D Tax Worksheet in the Instructions for Schedule D (Form 1040), whichever applies (as figured for the AMT, if necessary). See instructions. If you are filing Form 2555, see instructions for the amount to enter	13	179,123
14 Enter the amount from Schedule D (Form 1040), line 19 (as figured for the AMT, if necessary). See instructions. If you are filing Form 2555, see instructions for the amount to enter	14	6,212
15 If you did not complete a Schedule D Tax Worksheet for the regular tax or the AMT, enter the amount from line 13. Otherwise, add lines 13 and 14, and enter the smaller of that result or the amount from line 10 of the Schedule D Tax Worksheet (as figured for the AMT, if necessary). If you are filing Form 2555, see instructions for the amount to enter	15	185,335
16 Enter the smaller of line 12 or line 15	16	185,335
17 Subtract line 16 from line 12	17	116,698
18 If line 17 is \$206,100 or less (\$103,050 or less if married filing separately), multiply line 17 by 26% (0.26). Otherwise, multiply line 17 by 28% (0.28) and subtract \$4,122 (\$2,061 if married filing separately) from the result	18	30,341
19 Enter: \$83,350 if married filing jointly or qualifying widow(er), \$41,675 if single or married filing separately, or \$55,800 if head of household.	19	41,675
20 Enter the amount from line 5 of the Qualified Dividends and Capital Gain Tax Worksheet or the amount from line 14 of the Schedule D Tax Worksheet, whichever applies (as figured for the regular tax). If you did not complete either worksheet for the regular tax, enter the amount from Form 1040 or 1040-SR, line 15, if zero or less, enter -0-. If you are filing Form 2555, see instructions for the amount to enter	20	184,115
21 Subtract line 20 from line 19. If zero or less, enter -0-	21	0
22 Enter the smaller of line 12 or line 13	22	179,123
23 Enter the smaller of line 21 or line 22. This amount is taxed at 0%	23	
24 Subtract line 23 from line 22	24	179,123
25 Enter: \$459,750 if single, \$258,600 if married filing separately, \$517,200 if married filing jointly or qualifying widow(er), or \$488,500 if head of household.	25	459,750
26 Enter the amount from line 21	26	0
27 Enter the amount from line 5 of the Qualified Dividends and Capital Gain Tax Worksheet or the amount from line 21 of the Schedule D Tax Worksheet, whichever applies (as figured for the regular tax). If you did not complete either worksheet for the regular tax, enter the amount from Form 1040 or 1040-SR, line 15, if zero or less, enter -0-. If you are filing Form 2555, see instructions for the amount to enter	27	177,903
28 Add line 26 and line 27	28	177,903
29 Subtract line 28 from line 25. If zero or less, enter -0-	29	281,847
30 Enter the smaller of line 24 or line 29	30	179,123
31 Multiply line 30 by 15% (0.15)	31	26,868
32 Add lines 23 and 30	32	179,123
If lines 32 and 12 are the same, skip lines 33 through 37 and go to line 38. Otherwise, go to line 33.		
33 Subtract line 32 from line 22	33	0
34 Multiply line 33 by 20% (0.20)	34	
If line 14 is zero or blank, skip lines 35 through 37 and go to line 38. Otherwise, go to line 35.		
35 Add lines 17, 32, and 33	35	295,821
36 Subtract line 35 from line 12	36	6,212
37 Multiply line 36 by 25% (0.25)	37	1,553
38 Add lines 18, 31, 34, and 37	38	58,762
39 If line 12 is \$206,100 or less (\$103,050 or less if married filing separately), multiply line 12 by 26% (0.26). Otherwise, multiply line 12 by 28% (0.28) and subtract \$4,122 (\$2,061 if married filing separately) from the result	39	80,447
40 Enter the smaller of line 38 or line 39 here and on line 7. If you are filing Form 2555, do not enter this amount on line 7. Instead, enter it on line 4 of the worksheet in the instructions for line 7	40	58,762

Department of the Treasury
Internal Revenue Service

Attach to your tax return.

Go to www.irs.gov/Form8995A for instructions and the latest information.**2022**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 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 \$170,050 (\$340,100 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	RESIDENTIAL RENTAL - SAFE HARBOR	☐	☐		☐
B	KEITH HUDSON FIBERGLASS, INC.	☐	☐		☐
C		☐	☐		☐

Part II Determine Your Adjusted Qualified Business Income

	A	B	C
2 Qualified business income from the trade, business, or aggregation. See instructions.	27,271	93,240	
3 Multiply line 2 by 20% (0.20). If your taxable income is \$170,050 or less (\$340,100 if married filing jointly), skip lines 4 through 10 and enter the amount from line 3 on line 13.	5,454	18,648	
4 Allocable share of W-2 wages from the trade, business, or aggregation.	0	20,143	
5 Multiply line 4 by 50% (0.50).	0	10,072	
6 Multiply line 4 by 25% (0.25).	0	5,036	
7 Allocable share of the unadjusted basis immediately after acquisition (UBIA) of all qualified property.	388,508	87,263	
8 Multiply line 7 by 2.5% (0.025).	9,713	2,182	
9 Add lines 6 and 8.	9,713	7,218	
10 Enter the greater of line 5 or line 9.	9,713	10,072	
11 W-2 wage and UBIA of qualified property limitation. Enter the smaller of line 3 or line 10.	5,454	10,072	
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.	5,454	10,072	
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.	5,454	10,072	
16 Total qualified business income component. Add all amounts reported on line 15.	15,526		

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

Form **8995-A** (2022)

Part III Phased-in Reduction

Complete Part III only if your taxable income is more than \$170,050 but not \$220,050 (\$340,100 and \$440,100 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 \$170,050 (\$340,100 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	15,526	
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% (0.2)	31		
32 Qualified business income deduction before the income limitation. Add lines 27 and 31	32	15,526	
33 Taxable income before qualified business income deduction	33	378,764	
34 Net capital gain. See instructions	34	185,335	
35 Subtract line 34 from line 33. If zero or less, enter -0-	35	193,429	
36 Income limitation. Multiply line 35 by 20% (0.20)	36	38,686	
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	15,526	
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	15,526	
40 Total qualified REIT dividends and PTP (loss) carryforward. Combine lines 28 and 29. If zero or greater, enter -0-	40		

SCHEDULE C
(Form 8995-A)
(Rev. December 2022)

Department of the Treasury
Internal Revenue Service

Loss Netting and Carryforward

Attach to Form 8995-A.

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

OMB No 1545-2294

Attachment
Sequence No. **55D**

Name(s) shown on return

WILLIAM K. HUDSON

Your taxpayer identification number

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

1	Trade, business, or aggregation name	(a) Qualified business income/(loss)	(b) Reduction for loss netting (see instructions)	(c) Adjusted qualified business income (Combine (a) and (b). If zero or less, enter 0.)
	FARM	-7,918		
	RESIDENTIAL RENTAL - SAFE HARBOR	31,406	4,135	27,271
	HUDSON DISCOUNT MARINE, INC.	-4,146		
2	Qualified business net (loss) carryforward from prior years. See instructions			2
3	Total of the trades, businesses, or aggregations losses. Combine the negative amounts on lines 1, column (a), and 2 for all trades, businesses, or aggregations			3 18,274
4	Total of the trades, businesses, or aggregations income. Add the positive amounts on line 1 column (a), for all trades, businesses, or aggregations			4 138,785
5	Losses netted with income of other trades, businesses, or aggregations. Enter in the parentheses on line 5 the smaller of the absolute value of line 3 or line 4. Allocate this amount to each of the trades, businesses, or aggregations on line 1, column (b).			5 18,274
6	Qualified business net (loss) carryforward. Subtract line 5 from line 3. If zero or more, enter -0-			6

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

Schedule C (Form 8995-A) (Rev. 12-2022)

SCHEDULE C
(Form 8995-A)
(Rev. December 2022)

Loss Netting and Carryforward

OMB No. 1545-2294

Department of the Treasury
Internal Revenue Service

Attach to Form 8995-A.

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

Attachment
Sequence No. **55D**

Name(s) shown on return

WILLIAM K. HUDSON

Your taxpayer identification number

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

1	Trade, business, or aggregation name	(a) Qualified business income/(loss)	(b) Reduction for loss netting (see instructions)	(c) Adjusted qualified business income (Combine (a) and (b). If zero or less, enter -0-)
	KEITH HUDSON FIBERGLASS, INC.	107,379	14,139	93,240
	ANTIQUE MALL	-6,210		

2 Qualified business net (loss) carryforward from prior years. See instructions

2

3 Total of the trades, businesses, or aggregations losses. Combine the negative amounts on lines 1, column (a), and 2 for all trades, businesses, or aggregations

3

4 Total of the trades, businesses, or aggregations income. Add the positive amounts on line 1, column (a), for all trades, businesses, or aggregations

4

5 Losses netted with income of other trades, businesses, or aggregations. Enter in the parentheses on line 5 the smaller of the absolute value of line 3 or line 4. Allocate this amount to each of the trades, businesses, or aggregations on line 1, column (b).

5

6 Qualified business net (loss) carryforward. Subtract line 5 from line 3. If zero or more, enter -0-

6

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

Schedule C (Form 8995-A) (Rev. 12-2022)

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

OMB No. 1545-2227

2022Department of the Treasury
Internal Revenue Service

Attach to your tax return.

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

Name(s) shown on your tax return

Your social security number or EIN

WILLIAM K. HUDSON**Part I Investment Income**☐ Section 6013(g) election (see instructions)☐ Section 6013(h) election (see instructions)☐ Regulations section 1.1411-10(g) election (see instructions)

1	Taxable interest (see instructions)	1	2,105
2	Ordinary dividends (see instructions)	2	
3	Annuities (see instructions)	3	
4a	Rental real estate, royalties, partnerships, S corporations, trusts, etc. (see instructions)	4a	128,429
b	Adjustment for net income or loss derived in the ordinary course of a non-section 1411 trade or business (see instructions)	4b	-97,023
c	Combine lines 4a and 4b	4c	31,406
5a	Net gain or loss from disposition of property (see instructions)	5a	185,335
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	185,335
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	218,846

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	218,846
13	Modified adjusted gross income (see instructions)	13	393,464
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	193,464
16	Enter the smaller of line 12 or line 15	16	193,464
17	Net investment income tax for individuals. Multiply line 16 by 3.8% (0.038). Enter here and include on your tax return (see instructions)	17	7,352
18a	Net investment income (line 12 above)	18a	
b	Deductions for distributions of net investment income and deductions under section 642(c) (see instructions)	18b	
c	Undistributed net investment income. Subtract line 18b from 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** (2022)

Depreciation and Amortization
(Including Information on Listed Property)

OMB No 1545-0172

2022Attachment
Sequence No **179**Department 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

WILLIAM K. HUDSON

Identifying number

Business or activity to which this form relates

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	1,080,000
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	2,700,000
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 2021 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 2023. 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 2022	17	12,277
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 2022 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	01/01/22	4,125	27.5 yrs.	MM	S/L	144
	VARIOUS	11,124	27.5 yrs.	MM	S/L	284
i Nonresidential real property			39 yrs.	MM	S/L	
				MM	S/L	

Section C—Assets Placed in Service During 2022 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	12,705
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions.

Form **4562** (2022)

DAA

THERE ARE NO AMOUNTS FOR PAGE 2

**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

HUDSON DISCOUNT MARINE, 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	0
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	
b	Net rental real estate income (enter losses in Part III)	3b	
c	Other net rental income (enter losses in Part III)	3c	
d	Interest income	3d	
e	Ordinary dividends	3e	
f	Royalties	3f	
g	Net capital gains (enter losses in Part III)	3g	
h	Net section 1231 gain (enter losses in Part III)	3h	
i	Other income (enter losses in Part III)	3i	
j	Excess depletion adjustment	3j	
k	Tax-exempt income	3k	
l	Recapture of business credits	3l	
m	Other items that increase stock basis	3m	
4	Add lines 3a through 3m	4	0
5	Stock basis before distributions. Add lines 1, 2, and 4	5	0
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	0
8a	Non deductible 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	
11	Allowable loss and deduction items. Enter the amount from line 47, column (c)	11	
12	Debt basis restoration (see net increase in instructions for line 23)	12	
13	Other items that decrease stock basis	13	
14	Add lines 11, 12, and 13	14	
15	Stock basis at the end of the corporation's tax year. Subtract line 14 from line 10. If the result is zero or less, enter -0-	15	0

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	426,992			426,992
17 Additional loans (see instructions)				
18 Loan balance before repayment. Add lines 16 and 17	426,992			426,992
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	426,992			426,992

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	65,159			
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	65,159			
25 Divide line 24 by line 18	0.1526			
26 Nontaxable debt repayment. Multiply line 25 by line 19				
27 Debt basis before nondeductible expenses and losses. Subtract line 26 from line 24	65,159			
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-	65,159			
30 Allowable losses in excess of stock basis. Enter the amount from line 47, column (d)	4,296			
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-	60,863			

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	0			

Part III Shareholder Allowable Loss and Deduction Items

Description	(a) Current year losses and deductions	(b) Carryover amounts from 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	4,146			4,146	
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	150			150	
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	4,296			4,296	

**S Corporation Shareholder Stock and
Debt Basis Limitations**

OMB No. 1545-2302

Attach to your tax return.

Go to www.irs.gov/Form7203 for instructions and the latest information.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	671,301
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	107,379
b	Net rental real estate income (enter losses in Part III)	3b	
c	Other net rental income (enter losses in Part III)	3c	
d	Interest income	3d	
e	Ordinary dividends	3e	
f	Royalties	3f	
g	Net capital gains (enter losses in Part III)	3g	
h	Net section 1231 gain (enter losses in Part III)	3h	
i	Other income (enter losses in Part III)	3i	
j	Excess depletion adjustment	3j	
k	Tax-exempt income	3k	
l	Recapture of business credits	3l	
m	Other items that increase stock basis	3m	
4	Add lines 3a through 3m	4	107,379
5	Stock basis before distributions. Add lines 1, 2, and 4	5	778,680
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	778,680
8a	Nondeductible expenses	8a	
b	Depreciation 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	778,680
11	Allowable loss and deduction items. Enter the amount from line 47, column (c)	11	950
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	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	777,730

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	0			
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-	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-	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	0		

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	950		950		
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	950		950		

Federal Statements

RESIDENTIAL RENTAL

Statement 1 - Schedule E, Line 19 - Other Expenses

Description	Gross Amount	Business Use Percentage	Net Amount
AUTO EXPENSE	\$ 1,641		\$ 1,641
COURT COSTS	6,795		6,795
LAWN & LANDSCAPING	6,783		6,783
MISC	400		400
PERMITS	190		190
PEST CONTROL	285		285
TOTAL	\$ 16,094		\$ 16,094

COPY

Name

WILLIAM K. HUDSON

Taxpayer Identification Number

Name of Entity

HUDSON DISCOUNT MARINE, INC.

EIN: [REDACTED]

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.	
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.	0
14	Stock basis before distributions and items of loss or deductions. Add line 1 and line 13 and enter the result here	14.	
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.	0
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.	
20	Total decreases (other than distributions) to stock basis. Combine lines 17 through 19	20.	0
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 Loan Basis

Type of Loan	Formal Note ☒	Open account debt ☐	
22	Beginning of year loan basis. Per IRC 1367(b)(2)(A) do not enter an amount below zero	22.	65,159
23	Loans to corporation	23.	
24	Loan basis restored from line 19 above	24.	
25	Other increases to loan basis	25.	
26	Loan repayments from line 40	26.	
27	Loan basis before losses and deductions. Combine lines 22 through 26	27.	65,159
28	Losses and deductions applied against loan basis (See Shareholder Basis Worksheet Page 2)	28.	4,296
29	Other decreases to loan basis	29.	
30	Total decreases to loan basis. Add lines 28 and 29	30.	4,296
31	Loan basis at the end of year (Subtract line 30 from line 27). Per IRC 1367(b)(2)(A) do not enter an amount below zero	31.	60,863
32	Stock and loan basis at the end of the year (Add lines 21 and line 31)	32.	60,863

Gain Recognized on Excess Distributions

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

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

Gain Recognized on Repayment of Shareholder Loan

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

☐ Sch D/8949 short-term capital gain _____
☐ Sch D/8949 long-term capital gain _____
☐ Ordinary income on Form 4797 _____

Name WILLIAM K. HUDSON

Id No.

EIN

Entity Name HUDSON DISCOUNT MARINE, INC. Passive Activity Type NOT PASSIVE

K1 Unit 1

BASIS REDUCED BY NONDEDUCTIBLE ITEMS BEFORE LOSS AND DEDUCTION ITEMS

Loss Allocated to Shareholder Stock and Loan Basis

	Suspended Losses	Current Year Loss	Total Loss	Percent	Allowed Stock Loss	Disallowed Stock Loss	Percent	Allowed Loan Loss	Disallowed Loss Carryforward	Total Allowed Loss
Nondeductible noncapital exp & oil/gas depletion deduction. Losses and deductions							1.0000			
Ordinary business loss		4,146	4,146			4,146	0.9651	4,146		4,146
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		150	150			150	0.0349	150		150
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										
Depletion										
Deductions-royalty income										
Section 59(e)(2) expenditures										
Preproductive period exp										
Reforestation expense ded.										
Other deductions										
Foreign taxes										
Total losses and deductions		4,296	4,296			4,296	1.0000	4,296		4,296
Total nonded and deductible items		4,296	4,296			4,296		4,296		4,296

COPY

Name **WILLIAM K. HUDSON** Taxpayer Identification Number **[REDACTED]**

Name of Entity **KEITH HUDSON FIBERGLASS, INC.** EIN **[REDACTED]**

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.	671,301
Increases to stock basis			
2.	Capital contributions made or additional stock acquired	2.	
3.	Ordinary business income	3.	107,379
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.	107,379
14.	Stock basis before distributions and items of loss or deductions. Add line 1 and line 13 and enter the result here	14.	778,680
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.	778,680
17.	Losses and deductions applied against stock basis. (See Shareholder Basis Worksheet Page 2)	17.	950
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.	950
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.	777,730

COPY

Shareholder Loan Basis

Type of Loan: Formal Note ☐ Open account debt ☒

22.	Beginning of year loan basis. Per IRC 1367(b)(2)(A) do not enter an amount below zero	22.	
23.	Loans to corporation	23.	
24.	Loan basis restored from line 19 above	24.	
25.	Other increases to loan basis	25.	
26.	Loan repayments from line 40	26.	
27.	Loan basis before losses and deductions. Combine lines 22 through 26	27.	0
28.	Losses and deductions applied against loan basis. (See Shareholder Basis Worksheet Page 2)	28.	
29.	Other decreases to loan basis	29.	
30.	Total decreases to loan basis. Add lines 28 and 29	30.	0
31.	Loan basis at the end of year (Subtract line 30 from line 27). Per IRC 1367(b)(2)(A) do not enter an amount below zero	31.	0
32.	Stock and loan basis at the end of the year (Add lines 21 and line 31)	32.	777,730

Gain Recognized on Excess Distributions

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

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

Gain Recognized on Repayment of Shareholder Loan

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

☒ Sch D/8949, short-term capital gain _____
☒ Sch D/8949, long-term capital gain _____
☐ Ordinary income on Form 4797 _____

Form 1040

Shareholder's Basis Worksheet Page 2

2022

Name

WILLIAM K. HUDSON

Id No

Entity Name

WILLIAM K. HUDSON FIBERGLASS, INC.

EIN

Passive Activity Type

NOT PASSIVE

K1 Unit

3

BASIS REDUCED BY NONDEDUCTIBLE ITEMS BEFORE LOSS AND DEDUCTION ITEMS

Loss Allocated to Shareholder Stock and Loan Basis

	Suspended Losses	Current Year Loss	Total Loss	Percent	Allowed Stock Loss	Disallowed Stock Loss	Percent	Allowed Loan Loss	Disallowed Carryforward	Total Allowed Loss
Nondeductible noncapital exp & oil/gas depletion deduction:										
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		950	950	1.0000						950
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										
Depletion										
Deductions-royalty income										
Section 59(e)(2) expenditures										
Preproductive period exp.										
Reforestation expense ded.										
Other deductions										
Foreign taxes										
Total losses and deductions		950	950	1.0000						950
Total nonded and deductible items		950	950							950

Name
WILLIAM K. HUDSON

Taxpayer Identification Number
[REDACTED]

Name of Entity
HUDSON DISCOUNT MARINE, INC.

EIN
[REDACTED]

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.	<u>0</u>
Increases to stock basis			
2	Capital contributions	2.	_____
3	Ordinary business income	3.	_____
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.	<u>0</u>
14	Stock basis before distributions and items of loss or deductions. Add line 1 and line 13 and enter the result here	14.	_____
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.	<u>0</u>
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.	_____
20	Total decreases (other than distributions) to stock basis. Combine lines 17 through 19	20.	<u>0</u>
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.	<u>0</u>

COPY

Shareholder Loan Basis, AMT

Type of Loan	Formal Note	☒	Open account debt	☐
22	Beginning of year loan basis Per IRC 1367(b)(2)(A) do not enter an amount below zero	22.	<u>65,159</u>	
23	Loans to corporation	23.	_____	
24	Loan basis restored from line 19 above	24.	_____	
25	Other increases to loan basis	25.	_____	
26	Loan repayments from line 40	26.	_____	
27	Loan basis before losses and deductions. Combine lines 22 through 26	27.	<u>65,159</u>	
28	Losses and deductions applied against loan basis. (See Shareholder Basis Worksheet Page 2)	28.	<u>4,296</u>	
29	Other decreases to loan basis	29.	_____	
30	Total decreases to loan basis. Add lines 28 and 29	30.	<u>4,296</u>	
31	Loan basis at the end of year (Subtract line 30 from line 27) Per IRC 1367(b)(2)(A) do not enter an amount below zero	31.	<u>60,863</u>	
32	Stock and loan basis at the end of the year (Add lines 21 and line 31)	32.	<u>60,863</u>	

AMT Gain Recognized on Excess Distributions

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

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

AMT Gain Recognized on Repayment of Shareholder Loan

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

☐ Sch D/8949, short-term capital gain _____
☐ Sch D/8949, long-term capital gain _____
☐ Ordinary income on Form 4797-AMT _____

Form

1040

Shareholder's Basis Worksheet Page 2, AMT

2022

Name

WILLIAM K. HUDSON

Entity Name

HUDSON DISCOUNT MARINE, INC.

Id No.

EIN

Passive Activity Type

NOT PASSIVE

K1 Unit

4

BASIS REDUCED BY NONDEDUCTIBLE ITEMS BEFORE LOSS AND DEDUCTION ITEMS

AMT Loss Allocated to Shareholder Stock and Loan Basis

	Suspended Losses	Current Year Loss	Total Loss	Percent	Allowed Stock Loss	Disallowed Stock Loss	Percent	Allowed Loan Loss	Disallowed Loss Carryforward	Total Allowed Loss
Nondeductible noncapital exp & oil/gas depletion deduction:										
Losses and deductions:										
Ordinary business loss		4,146	4,146			4,146	1.0000	4,146		4,146
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		150	150			150	0.0349	150		150
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										
Depletion										
Deductions-royalty income										
Section 59(e)(2) expenditures										
Preproductive period exp.										
Reforestation expense ded.										
Other deductions										
Foreign taxes										
Total losses and deductions		4,296	4,296			4,296	1.0000	4,296		4,296
Total nonded and deductible items		4,296	4,296			4,296		4,296		4,296

Name
WILLIAM K. HUDSON

Taxpayer Identification Number
[REDACTED]

Name of Entity
KEITH HUDSON FIBERGLASS, INC.

EIN
[REDACTED]

Passive Activity Type
NOT PASSIVE

K1 Unit
3

Shareholder Stock Basis, AMT

1. Beginning of year stock basis. Per IRC 1367(a)(2) do not enter an amount below zero	1	671,322
Increases to stock basis		
2. Capital contributions	2.	
3. Ordinary business income	3.	107,379
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	107,379
14. Stock basis before distributions and items of loss or deductions. Add line 1 and line 13 and enter the result here	14	778,701
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	778,701
17. Losses and deductions applied against stock basis. (See Shareholder Basis Worksheet Page 2)	17.	950
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.	950
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.	777,751

COPY

Shareholder Loan Basis, AMT

Type of Loan	Formal Note ☐	Open account debt ☒
22. Beginning of year loan basis. Per IRC 1367(b)(2)(A) do not enter an amount below zero	22.	
23. Loans to corporation	23.	
24. Loan basis restored from line 19 above	24.	
25. Other increases to loan basis	25.	
26. Loan repayments from line 40	26.	
27. Loan basis before losses and deductions. Combine lines 22 through 26	27	0
28. Losses and deductions applied against loan basis. (See Shareholder Basis Worksheet Page 2)	28.	
29. Other decreases to loan basis	29.	
30. Total decreases to loan basis. Add lines 28 and 29	30	0
31. Loan basis at the end of year (Subtract line 30 from line 27). Per IRC 1367(b)(2)(A) do not enter an amount below zero	31.	0
32. Stock and loan basis at the end of the year (Add lines 21 and line 31)	32	777,751

AMT Gain Recognized on Excess Distributions

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

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

AMT Gain Recognized on Repayment of Shareholder Loan

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

☐ Sch D/8949, short-term capital gain _____
☐ Sch D/8949, long-term capital gain _____
☐ Ordinary income on Form 4797-AMT _____

Name WILLIAM K. HUDSON

Id No

Entity Name KEITH HUDSON FIBERGLASS, INC. EIN

Passive Activity Type NOT PASSIVE

K1 Unit 3

BASIS REDUCED BY NONDEDUCTIBLE ITEMS BEFORE LOSS AND DEDUCTION ITEMS

AMT Loss Allocated to Shareholder Stock and Loan Basis

	Suspended Losses	Current Year Loss	Total Loss	Percent	Allowed Stock Loss	Disallowed Stock Loss	Percent	Allowed Loan Loss	Disallowed Loss Carryforward	Total Allowed Loss
Nondeductible noncapital exp & oil/gas depletion deduction: Losses and deductions:				1.0000						
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		950	950	1.0000	950					950
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										
Depletion										
Deductions-royalty income										
Section 59(e)(2) expenditures										
Preproductive period exp.										
Reforestation expense ded.										
Other deductions										
Foreign taxes		950	950	1.0000	950					950
Total losses and deductions		950	950	1.0000	950					950
Total nonded and deductible items										

COPY

Federal Statements

Section 199A Trade or Business Safe Harbor - Rental Real Estate

Description

THE REQUIREMENTS OF REV. PROC. 2019-38 TO TREAT THE FOLLOWING RENTAL REAL ESTATE ENTERPRISE(S) AS A TRADE OR BUSINESS FOR PURPOSES OF SECTION 199A.

SAFE HARBOR

NAME OF ACTIVITY: RESIDENTIAL RENTAL

ADDRESS: VARIOUS RENTALS IN LAKE CITY

LAKE CITY, FL 32024

TYPE OF PROPERTY: SINGLE FAMILY RESIDENCE

THE REQUIREMENTS OF REV.PROC 2019-38 FOR RENTAL REAL ESTATE ENTERPRISE TO BE TREATED AS A TRADE OR BUSINESS FOR PURPOSES OF SECTION 199A OF THE INTERNAL REVENUE CODE HAVE BEEN MET FOR THE ABOVE ACTIVITIES.

COPY

HUDSON, WILLIAM KEITH
FORM-6 FINANCIAL INTERESTS
12/31/22

Part B - Assets Worth More than \$1000.00	Amount
2.5 Acres -Okinawa Road, Lake City, FL	\$25,000.00
1 Acre with dwelling/rental - NE Varnes, Lake City, FL	\$25,000.00
2 Acres with improvements (7 mobile homes) Ruskin Way, Lake City, FL	\$95,000.00
2.5 Acres unimproved - Ruskin Way, Lake City, FL	\$25,000.00
2.3 Acres with dwellings - US Hwy 90 East, Lake City, FL	\$100,000.00
1 Acre with dwelling - 141 NE Ruskin Way, Lake City, FL	\$25,000.00
Cash on hand and savings - Drummond Bank; Millennium Bank Lake City, FL	\$1,577,000.00
Met Life Savings Account	\$47,785.00
Hudson's Marine, Lake City, FL	\$395,000.00
Keith Hudson Fiberglass, Inc., Lake City, FL	\$825,000.00
Keith Hudson Antiques - Cash and Inventory	\$12,500.00
Retirement - IRA Account	\$355,000.00
1 Acre Mobile Home - 229 NE Varnes Place, Lake City, FL	\$30,000.00
1 Acre Mobile Home - 251 NE Varnes Place, Lake City, FL	\$25,000.00
773 SE Putnam, Street, Lake City FL	\$39,000.00
974 SE Brock Street, Lake City, FL	\$39,000.00
389 NE Cortez, Lake City, FL	\$35,000.00
227 NE Varnes, Lake City, FL	\$25,000.00
1224 E Putnam Street, Lake City, FL	\$35,000.00
2408 SE Eloise Street, Lake City, FL	\$55,000.00
341 SE Murphy Street, Lake City, FL	\$45,000.00
One-Half Interest - 572 SE Baker Street, Lake City, FL	\$39,000.00
One-Half Interest - 584 SE Baker Street, Lake City, FL	\$30,000.00
One-Half Interest - 603 SE Pennsylvania Street, Lake City, FL	\$30,000.00
One-Half Interest - 830 NE Joe Coney, Lake City, FL	\$25,000.00
NW Hillsboro Street, Lake City, FL	\$65,000.00
404 E ST. Johns Street, Lake City, FL	\$45,000.00
NW Gurley Street, Lake City, FL	\$25,000.00
230 Aspen Glen, Lake City, FL	\$25,000.00
1000 Brock Street, Lake City, FL	\$45,000.00
796 Monroe Street, Lake City, FL	\$45,000.00
150 SE Becky Terrace, Lake City, FL	\$35,000.00
277 Oakmont, Lake City, FL	\$45,000.00
434 Waldron Terrace, Lake City, FL	\$55,000.00
898 E St. Johns Street, Lake City, FL	\$35,000.00
193 SE Eloise Street, Lake City, FL	\$35,000.00
309 SE Oakmont, Lake City, FL	\$45,000.00
2093 SE 245 Acreage and Improvement	\$545,000.00
1002 SE Brock, Lake City, FL	\$35,000.00
538 Dade Street, Lake City, FL	\$39,000.00
2151 County Road 245, Lake City, FL	\$125,000.00
925 SE Putnam, Lake City, FL	\$39,500.00
1544 SE Inglewood, Lake City, FL	\$69,000.00
477 SE Camp Street, Lake City, FL	\$40,000.00
319 SE Murphy Terrace, Lake City, FL	\$45,000.00
TOTAL	\$5,396,785.00