

2023 Form 6 - Full and Public Disclosure of Financial Interests

Filed with COE: 05/28/2024

General Information

Name: Gary Thomas Sullivan

PID 239613

AGENCY INFORMATION

Organization	Suborganization	Title
Glen Ridge	Mayor And Town Council	Council Member

Net Worth

My Net Worth as of December 31, 2023 was \$ 4,265,578.74.

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 \$ 300,000.00.

ASSETS INDIVIDUALLY VALUED AT OVER \$1,000:

Description of Asset	Value of Asset
4040 Gem Lake Drive, West Palm Beach, Florida 33406	\$ 900,000.00
Bank Accounts/COD Flagler Credit Union	\$ 257,214.16
Bank Accounts Ally Bank	\$ 209,172.32
Bank Accounts TD Bank	\$ 4,408.20

2023 Form 6 - Full and Public Disclosure of Financial Interests

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Description of Asset	Value of Asset
Bank Accounts Wells Fargo Bank	\$ 12,786.66
Stock Manulife Financial Corp.	\$ 14,024.43
Stock Prudential Financial Services *	\$ 6,774.02
Stock Truist Financial Corp (Sun Trust) *	\$ 11,211.00
Stock 100% AGMS Holdings Inc Net Worth	\$ 148,768.00
Stock 100% Sullivan Electric & Pump Inc Net Worth	\$ 1,842,259.00
Investment Product FCASH HELD IN FCASH	\$ 4,574.24
Investment Product TFC TRUIST FINL CORP COM	\$ 7,610.00
Investment Product FBGRX FIDELITY BLUE CHIP	\$ 15,708.57
Investment Product NOW SERVICENOW INC CO...	\$ 5,502.70
Investment Product SPAXX HELD IN MONEY MAR...	\$ 3,499.39
Investment Product FBGRX FIDELITY BLUE CHIP ...	\$ 8,038.96
Investment Product CORE FDIC-INSURED DEPO...	\$ 17,672.93
Investment Product FBGRX FIDELITY BLUE CHIP	\$ 21,668.05
Investment Product CORE FDIC-INSURED DEPO...	\$ 4,665.01
Investment Product LCID LUCID GROUP INC COM	\$ 1,310.00
Investment Product Vanguard® Total Bond Mkt Index Adm 0584/VBTLX	\$ 175,633.62
Investment Product Custom Core Fund 4466	\$ 73,815.61
Investment Product BlackRock High Yield Bond Portfolio - Class K	\$ 33,932.73
Investment Product Fidelity Freedom Index 2015 Fund - Premier Class	\$ 1,633.18
Investment Product MFS Total Return Fund - Class R6	\$ 18,388.34
Investment Product JPMorgan Equity Income Fund - Class R6	\$ 44,947.16
Investment Product T. Rowe Price Dividend Growth Fund - Class I	\$ 54,597.52
Investment Product American Funds The Growth Fund of America - Class	\$ 24,153.33
Investment Product Vanguard Mid-Cap Index Fund - Admiral Class	\$ 2,322.20

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Description of Asset	Value of Asset
Investment Product Mainstay MacKay High Yid corp Bond Inv MHHIX	\$ 7,855.30
Life Insurance NY Life CSV	\$ 33,000.00
Life Insurance NY Prudential CSV	\$ 65,258.34

Liabilities

LIABILITIES IN EXCESS OF \$1,000:

Name of Creditor	Address of Creditor	Amount of Liability
Volvo Car Financial Services	PO Box 91300 Mobile, AL 36691-1300	\$ 67,491.22

JOINT AND SEVERAL LIABILITIES NOT REPORTED ABOVE:

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

Income

Identify each separate source and amount of income which exceeded \$1,000 during the year, including secondary sources of income. Or attach a complete copy of your 2023 federal income tax return, including all W2s, schedules, and attachments. Please redact any social security or account numbers before attaching your returns, as the law requires these documents be posted to the Commission's website.

☒ I elect to file a copy of my 2023 federal income tax return and all W2s, schedules, and attachments.

PRIMARY SOURCES OF INCOME:

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

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

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

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

N/A

Training

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

☒ I certify that I have completed the required training under Section 112.3142, F.S.

☐ Required training under Section 112.3142, F.S., not applicable to filer for this form year.

Signature of Reporting Official or Candidate

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

Gary Thomas Sullivan

Digitally signed: 05/28/2024

Filed with COE: 05/28/2024

Form 1040 Department of the Treasury—Internal Revenue Service U.S. Individual Income Tax Return		2023	OMB No. 1545-0074	IRS Use Only—Do not write or staple in this space
For the year Jan. 1–Dec. 31, 2023, or other tax year beginning, 2023, ending, 20.....				
Your first name and middle initial Gary T		Last name Sullivan		Your social security number
If joint return, spouse's first name and middle initial Amy E		Last name Sullivan		Spouse's social security number
Home address (number and street). If you have a P.O. box, see instructions. 4040 Gem Lake Drive			Apt. no.	
City, town or post office. If you have a foreign address, also complete spaces below. West Palm Beach			State FL	ZIP code 33406
Foreign country name		Foreign province/state/county		Foreign postal code
☐ You ☐ Spouse				

Filing Status ☐ Single ☐ Head of household (HOH)

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

If you checked the MFS box, enter the name of your spouse. If you checked the HOH or QSS box, enter the child's name if the qualifying person is a child but not your dependent:

Digital Assets At any time during 2023, did you: (a) receive (as a reward, award, or payment for property or services); or (b) sell, exchange, or otherwise dispose of a digital asset (or a financial interest in a digital asset)? (See instructions.) ☐ Yes ☒ No

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

Age/Blindness You: ☒ Were born before January 2, 1959 ☐ Are blind Spouse: ☐ Was born before January 2, 1959 ☐ Is blind

Dependents (see instructions):		(2) Social security number	(3) Relationship to you	(4) Check the box if qualifies for (see instructions):	
(1) First name	Last name			Child tax credit	Credit for other dependents
Matthew T.	Sullivan		Son		☒

Income	1a Total amount from Form(s) W-2, box 1 (see instructions)	1a	376,521
	b Household employee wages not reported on Form(s) W-2	1b	
	c Tip income not reported on line 1a (see instructions)	1c	
	d Medicaid waiver payments not reported on Form(s) W-2 (see instructions)	1d	
	e Taxable dependent care benefits from Form 2441, line 26	1e	
	f Employer-provided adoption benefits from Form 8839, line 29	1f	
	g Wages from Form 8919, line 6	1g	
	h Other earned income (see instructions)	1h	
	i Nontaxable combat pay election (see instructions) ☐ 1i		
	z Add lines 1a through 1h	1z	376,521
Attach Form(s) W-2 here. Also attach Forms W-2G and 1099-R if tax was withheld.	2a Tax-exempt interest	2a	
	3a Qualified dividends	3a	2,036
	4a IRA distributions	4a	
	5a Pensions and annuities	5a	4,661
	6a Soc. sec. ben.	6a	47,701
	b Taxable interest	2b	13,622
	b Ordinary dividends	3b	2,515
	b Taxable amount	4b	
	b Taxable amount	5b	4,661
	b Taxable amount	6b	40,546
	c If you elect to use the lump-sum election method, check here (see instructions) ☐		
	7 Capital gain or (loss). Attach Schedule D if required. If not required, check here ☒	7	131
	8 Other income from Schedule 1, line 10	8	1,050,270
	9 Add lines 1z, 2b, 3b, 4b, 5b, 6b, 7, and 8. This is your total income	9	1,488,266
	10 Adjustments to income from Schedule 1, line 26	10	0
	11 Subtract line 10 from line 9. This is your adjusted gross income	11	1,488,266
	12 Standard deduction or itemized deductions (from Schedule A)	12	38,885
	13 Qualified business income deduction from Form 8995 or Form 8995-A	13	210,054
	14 Add lines 12 and 13	14	248,939
	15 Subtract line 14 from line 11. If zero or less, enter -0-. This is your taxable income	15	1,239,327

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

Form **1040** (2023)

Tax and Credits		16 Tax (see instructions). Check if any from Form(s): 1 ☐ 8814 2 ☐ 4872		16	388,096
3 ☐				17	
17 Amount from Schedule 2, line 3				18	388,096
18 Add lines 16 and 17				19	
19 Child tax credit or credit for other dependents from Schedule 8812				20	7,671
20 Amount from Schedule 3, line 8				21	7,671
21 Add lines 19 and 20				22	380,425
22 Subtract line 21 from line 18. If zero or less, enter -0-				23	1,947
23 Other taxes, including self-employment tax, from Schedule 2, line 21				24	382,372
24 Add lines 22 and 23. This is your total tax					
Payments		25 Federal income tax withheld from:			
a Form(s) W-2		25a	214,806		
b Form(s) 1099		25b	4,776		
c Other forms (see instructions)		25c	1,554		
d Add lines 25a through 25c		25d	221,136		
26 2023 estimated tax payments and amount applied from 2022 return		26	51,716		
27 Earned income credit (EIC)		27			
28 Additional child tax credit from Schedule 8812		28			
29 American opportunity credit from Form 8863, line 8		29			
30 Reserved for future use		30			
31 Amount from Schedule 3, line 15		31			
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	272,852		
Refund		34 If line 33 is more than line 24, subtract line 24 from line 33. This is the amount you overpaid		34	
35a Amount of line 34 you want refunded to you. If Form 8888 is attached, check here ☐		35a			
b Routing number		c Type: ☐ Checking ☐ Savings			
d Account number					
36 Amount of line 34 you want applied to your 2024 estimated tax		36			
Amount You Owe		37 Subtract line 33 from line 24. This is the amount you owe.		37	109,520
For details on how to pay, go to www.irs.gov/Payments or see instructions					
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 Donna M. Sotillo, C.P.A.		Phone no.	Personal identification number (PIN)
Signature		Date	Your occupation
Spouse's signature. If a joint return, both must sign.		Date	Spouse's occupation
Phone no.		Email address	
Preparer's name Donna M. Sotillo, C.P.A.		Preparer's signature	Date 04/07/24
Firm's name Sotillo & Company, CPA, PA		Phone no.	Check if: ☐ Self-employed
Firm's address 6605 S Dixie Highway - Suite 200		Firm's EIN	
Firm's address West Palm Beach FL 33405		Firm's EIN	

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

Form 1040 (2023)

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

2023

Attachment
Sequence No. 01

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

Gary T & Amy E Sullivan

Your social security number

Part I Additional Income

1	Taxable refunds, credits, or offsets of state and local income taxes	1	
2a	Alimony received	2a	
b	Date of original divorce or separation agreement (see instructions):		
3	Business income or (loss). Attach Schedule C	3	
4	Other gains or (losses). Attach Form 4797	4	-6,042
5	Rental real estate, royalties, partnerships, S corporations, trusts, etc. Attach Schedule E	5	1,056,312
6	Farm income or (loss). Attach Schedule F	6	
7	Unemployment compensation	7	
8	Other income:		
a	Net operating loss	8a	
b	Gambling	8b	
c	Cancellation of debt	8c	
d	Foreign earned income exclusion from Form 2555	8d	
e	Income from Form 8853	8e	
f	Income from Form 8889	8f	
g	Alaska Permanent Fund dividends	8g	
h	Jury duty pay	8h	
i	Prizes and awards	8i	
j	Activity not engaged in for profit income	8j	
k	Stock options	8k	
l	Income from the rental of personal property if you engaged in the rental for profit but were not in the business of renting such property	8l	
m	Olympic and Paralympic medals and USOC prize money (see instructions)	8m	
n	Section 951(a) inclusion (see instructions)	8n	
o	Section 951A(a) inclusion (see instructions)	8o	
p	Section 461(l) excess business loss adjustment	8p	
q	Taxable distributions from an ABL 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. This is your additional income. Enter here and on Form 1040, 1040-SR, or 1040-NR, line 8	10	1,050,270

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

Schedule 1 (Form 1040) 2023

SCHEDULE 2
(Form 1040)**Additional Taxes**Department of the Treasury
Internal Revenue ServiceAttach to Form 1040, 1040-SR, or 1040-NR.
Go to www.irs.gov/Form1040 for instructions and the latest information.

OMB No. 1545-0074

2023Attachment
Sequence No. **02**

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

Gary T & Amy E Sullivan

Your social security number

Part I Tax

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

Part II Other Taxes

4	Self-employment tax. Attach Schedule SE	4	
5	Social security and Medicare tax on unreported tip income. Attach Form 4137	5	
6	Uncollected social security and Medicare tax on wages. Attach Form 8919	6	
7	Total additional social security and Medicare tax. Add lines 5 and 6	7	
8	Additional tax on IRAs or other tax-favored accounts. Attach Form 5329 if required. If not required, check here ☐	8	
9	Household employment taxes. Attach Schedule H	9	
10	Repayment of first-time homebuyer credit. Attach Form 5405 if required	10	
11	Additional Medicare Tax. Attach Form 8959	11	1,329
12	Net investment income tax. Attach Form 8960	12	618
13	Uncollected social security and Medicare or RRTA tax on tips or group-term life insurance from Form W-2, box 12	13	
14	Interest on tax due on installment income from the sale of certain residential lots and timeshares	14	
15	Interest on the deferred tax on gain from certain installment sales with a sales price over \$150,000	15	
16	Recapture of low-income housing credit. Attach Form 8811	16	

(continued on page 2)

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

Schedule 2 (Form 1040) 2023

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	1,947

SCHEDULE 3
(Form 1040)Department of the Treasury
Internal Revenue Service**Additional Credits and Payments**

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

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

OMB No. 1545-0074

2023Attachment
Sequence No. **03**

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

Gary T & Amy E Sullivan

Your social security number

Part I Nonrefundable Credits

1	Foreign tax credit. Attach Form 1116 if required	1	171
2	Credit for child and dependent care expenses from Form 2441, line 11. Attach Form 2441	2	
3	Education credits from Form 8863, line 19	3	
4	Retirement savings contributions credit. Attach Form 8880	4	
5a	Residential clean energy credit from Form 5695, line 15	5a	
5b	Energy efficient home improvement credit from Form 5695, line 32	5b	
6	Other nonrefundable credits:		
a	General business credit. Attach Form 3800	6a	7,500
b	Credit for prior year minimum tax. Attach Form 8801	6b	
c	Adoption credit. Attach Form 8839	6c	
d	Credit for the elderly or disabled. Attach Schedule R	6d	
e	Reserved for future use	6e	
f	Clean vehicle credit. Attach Form 8936	6f	
g	Mortgage interest credit. Attach Form 8396	6g	
h	District of Columbia first-time homebuyer credit. Attach Form 8859	6h	
i	Qualified electric vehicle credit. Attach Form 8834	6i	
j	Alternative fuel vehicle refueling property credit. Attach Form 8911	6j	
k	Credit to holders of tax credit bonds. Attach Form 8912	6k	
l	Amount on Form 8978, line 14. See instructions	6l	
m	Credit for previously owned clean vehicles. Attach Form 8936	6m	
z	Other nonrefundable credits. List type and amount:	6z	
7	Total other nonrefundable credits. Add lines 6a through 6z	7	7,500
8	Add lines 1 through 4, 5a, 5b, and 7. Enter here and on Form 1040, 1040-SR, or 1040-NR, line 20	8	7,671

(continued on page 2)

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

Schedule 3 (Form 1040) 2023

SCHEDULE A
(Form 1040)Department of the Treasury
Internal Revenue Service**Itemized Deductions**

Attach to Form 1040 or 1040-SR.

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

Caution: If you are claiming a net qualified disaster loss on Form 4684, see the instructions for line 16.

OMB No. 1545-0074

2023Attachment
Sequence No. **07**

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

Gary T & Amy E Sullivan

Your serial security number

Medical and Dental Expenses	Caution: Do not include expenses reimbursed or paid by others. 1 Medical and dental expenses (see instructions) 1 7,643 2 Enter amount from Form 1040 or 1040-SR, line 11 2 1,488,266 3 Multiply line 2 by 7.5% (0.075) 3 111,620 4 Subtract line 3 from line 1. If line 3 is more than line 1, enter -0- 4 0		
Taxes You Paid	5 State and local taxes. a State and local income taxes or general sales taxes. You may include either income taxes or general sales taxes on line 5a, but not both. If you elect to include general sales taxes instead of income taxes, check this box ☒ 5a 2,375 b State and local real estate taxes (see instructions) 5b 3,409 c State and local personal property taxes 5c d Add lines 5a through 5c 5d 5,784 e Enter the smaller of line 5d or \$10,000 (\$5,000 if married filing separately) 5e 5,784 6 Other taxes. List type and amount: 6 7 Add lines 5e and 6 7 5,784		
Interest You Paid	8 Home mortgage interest and points. If you didn't use all of your home mortgage loan(s) to buy, build, or improve your home, see instructions and check this box ☐ a Home mortgage interest and points reported to you on Form 1098. See instructions if limited 8a b Home mortgage interest not reported to you on Form 1098. See instructions if limited. If paid to the person from whom you bought the home, see instructions and show that person's name, identifying no., and address 8b c Points not reported to you on Form 1098. See instructions for special rules 8c d Reserved for future use 8d e Add lines 8a through 8c 8e 9 Investment interest. Attach Form 4952 if required. See instructions 9 10 Add lines 8e and 9 10		
Gifts to Charity	11 Gifts by cash or check. If you made any gift of \$250 or more, see instructions 11 33,101 12 Other than by cash or check. If you made any gift of \$250 or more, see instructions. You must attach Form 8283 if over \$500 12 13 Carryover from prior year 13 14 Add lines 11 through 13 14 33,101		
Casualty and Theft Losses	15 Casualty and theft loss(es) from a federally declared disaster (other than net qualified disaster losses). Attach Form 4684 and enter the amount from line 18 of that form. See instructions 15		
Other Itemized Deductions	16 Other—from list in instructions. List type and amount: 16		
Total Itemized Deductions	17 Add the amounts in the far right column for lines 4 through 16. Also, enter this amount on Form 1040 or 1040-SR, line 12 17 38,885 18 If you elect to itemize deductions even though they are less than your standard deduction, check this box ☐ 18		

For Paperwork Reduction Act Notice, see the Instructions for Form 1040.

Schedule A (Form 1040) 2023

DAA

Interest and Ordinary Dividends

Department of the Treasury
Internal Revenue Service

Attach to Form 1040 or 1040-SR.
Go to www.irs.gov/ScheduleB for instructions and the latest information.

OMB No. 1545-0074

2023

Attachment
Sequence No. **08**

Name(s) shown on return

Gary T & Amy E Sullivan

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:

	Amount
Ally Bank	7,801
Flagler CU	3,847
Flagler CU	683
National Financial Services LLC -	303
National Financial Services LLC -	116
Sullivan Electric & Pump Inc	700
AGMS Holdings Inc	172

- 2 Add the amounts on line 1
- 3 Excludable interest on series EE and I U.S. savings bonds issued after 1989. Attach Form 8815
- 4 Subtract line 3 from line 2. Enter the result here and on Form 1040 or 1040-SR, line 2b

2	13,622
3	
4	13,622

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

Part II

Ordinary Dividends

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

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

- 5 List name of payer:

Manulife Financial	684
Prudential	410
Truist	630
National Financial Services LLC -	479
National Financial Services LLC -	312

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

6	2,515
---	-------

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

Part III

Foreign Accounts and Trusts

You must complete this part if you (a) had over \$1,500 of taxable interest or ordinary dividends; (b) had a foreign account; or (c) received a distribution from, or were a grantor of, or a transferor to, a foreign trust.

7a

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

At any time during 2023, 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) is (are) located:

- 8 During 2023, 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

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

Schedule B (Form 1040) 2023

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

Your social security number

Gary T & Amy E Sullivan

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

	(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
28					☒	☐
A	Sullivan Electric & Pump Inc	S			☒	
B	AGMS Holdings 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 4582
A		0	140,915
B	0		
C			
D			
29a Totals			1,197,227
b Totals			140,915
30 Add columns (h) and (k) of line 29a			1,197,227
31 Add columns (g), (i), and (j) of line 29b			140,915
32 Total partnership and S corporation income or (loss). Combine lines 30 and 31			1,056,312

Part III Income or Loss From Estates and Trusts

(a) Name	(b) Employer identification number
A	
B	

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

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

(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
38				
39 Combine columns (d) and (e) only. Enter the result here and include in the total on line 41 below				

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	1,056,312
42 Reconciliation of farming and fishing income. Enter your gross farming and fishing income reported on Form 4835, line 7; Schedule K-1 (Form 1065), box 14, code B; Schedule K-1 (Form 1120-S), box 17, code AN; and Schedule K-1 (Form 1041), box 14, code F. See instructions	42	
43 Reconciliation for real estate professionals. If you were a real estate professional (see instructions), enter the net income or (loss) you reported anywhere on Form 1040, Form 1040-SR, or Form 1040-NR from all rental real estate activities in which you materially participated under the passive activity loss rules	43	

Form **3800****General Business Credit**

OMB No. 1545-0085

Department of the Treasury
Internal Revenue ServiceGo to www.irs.gov/Form3800 for instructions and the latest information.

You must include all pages of Form 3800 with your return.

2023Attachment
Sequence No. **22**

Name(s) shown on return

Identifying number

Gary T & Amy E Sullivan

A Corporate Alternative Minimum Tax (CAMT) and Base Erosion Anti-Abuse Tax (BEAT). Are you both (a) an "applicable corporation" within the meaning of section 59(k)(1) for the CAMT, and (b) an "applicable taxpayer" within the meaning of section 59A(e) for the BEAT? See instructions ☐ Yes ☐ No

Part I Current Year Credit for Credits Not Allowed Against Tentative Minimum Tax (TMT)

Go to Part III before Parts I and II. See instructions.

1	Non-passive credits from Part III, line 2: combine column (e) with non-passive amounts from column (g). See instructions	1	7,500
2	Passive credits from Part III, line 2: combine column (f) with passive amounts in column (g). See instructions	2	
3	Enter the applicable passive activity credits allowed for 2023. See instructions	3	
4	Carryforward of general business credit to 2023. See instructions for statement to attach	4	
5	Check this box if the carryforward was changed or revised from the original reported amount ☐	5	
6	Carryback of general business credit from 2024. See instructions	6	
6	Add lines 1, 3, 4, and 5	6	7,500

Part II Allowable Credit

7	Regular tax before credits:		
	• Individuals. Enter the sum of the amounts from Form 1040, 1040-SR, or 1040-NR, line 16; and Schedule 2 (Form 1040), line 2.		
	• Corporations. Enter the amount from Form 1120, Schedule J, Part I, line 1; or the applicable line of your return.		
	• Estates and trusts. Enter the sum of the amounts from Form 1041, Schedule G, lines 1a and 1b, plus any Form 8978 amount included on line 1d; or the amount from the applicable line of your return.		
7		7	388,096
8	Alternative minimum tax:		
	• Individuals. Enter the amount from Form 6251, line 11.		
	• Corporations. Enter the amount from Form 4626, Part II, line 13.		
	• Estates and trusts. Enter the amount from Schedule I (Form 1041), line 54.		
8		8	
9	Add lines 7 and 8	9	388,096
10a	Foreign tax credit	10a	171
b	Certain allowable credits (see instructions)	10b	
c	Add lines 10a and 10b	10c	171
11	Net income tax. Subtract line 10c from line 9. If zero, skip lines 12 through 15 and enter -0- on line 16	11	387,925
12	Net regular tax. Subtract line 10c from line 7. If zero or less, enter -0-	12	387,925
13	Enter 25% (0.25) of the excess, if any, of line 12 (line 11 for corporations) over \$25,000. See instructions	13	90,731
14	Tentative minimum tax:		
	• Individuals. Enter the amount from Form 6251, line 9.		
	• Corporations. Enter -0-.		
	• Estates and trusts. Enter the amount from Schedule I (Form 1041), line 52.		
14		14	316,783
15	Enter the greater of line 13 or line 14	15	316,783
16	Subtract line 15 from line 11. If zero or less, enter -0-	16	71,142
17	Enter the smaller of line 6 or line 16	17	7,500
	C corporations: See the line 17 instructions if there has been an ownership change, acquisition, or reorganization.		

For Paperwork Reduction Act Notice, see separate instructions.

Form **3800** (2023)

Part II Allowable Credit (continued)**Note:** If you are not required to report any amounts on line 22 or line 24 below, skip lines 18 through 25 and enter -0- on line 26.

18 Multiply line 14 by 75% (0.75). See instructions	18	
19 Enter the greater of line 13 or line 18	19	
20 Subtract line 19 from line 11. If zero or less, enter -0-	20	
21 Subtract line 17 from line 20. If zero or less, enter -0-	21	
22 Combine the amounts from line 3 of Part III, column (e), with the sum of the non-passive activity credit amounts in Part IV, line 3, column (e) plus column (f)	22	
23 Passive activity credit from line 3 of Part III, column (f) plus the sum of the passive activity credit amounts in Part IV, line 3, column (e) plus column (f)	23	
24 Enter the applicable passive activity credit allowed for 2023. See instructions	24	
25 Add lines 22 and 24	25	
26 Empowerment zone and renewal community employment credit allowed. Enter the smaller of line 21 or line 25	26	0
27 Subtract line 13 from line 11. If zero or less, enter -0-	27	297,194
28 Add lines 17 and 26	28	7,500
29 Subtract line 28 from line 27. If zero or less, enter -0-	29	289,694
30 Enter the general business credit from line 5 of Part III: combine column (e) with non-passive amounts in column (g). See instructions	30	
31 Reserved	31	
32 Passive activity credits from line 5 of Part III: combine column (f) with passive amounts in column (g). See instructions	32	
33 Enter the applicable passive activity credits allowed for 2023. See instructions	33	
34 Carryforward of business credit to 2023. Enter the amount from line 5 of Part IV, column (f), and line 6 of Part IV, column (g). See instructions for statement to attach. Check this box if the carryforward was changed or revised from the original reported amount ☐	34	
35 Carryback of business credit from 2024. Enter the amount from line 5 of Part IV, column (e). See instructions	35	
36 Add lines 30, 33, 34, and 35	36	
37 Enter the smaller of line 29 or line 36	37	
38 Credit allowed for the current year. Add lines 28 and 37. Report the amount from line 38 (if smaller than the sum of Part I, line 6, and Part II, lines 25 and 36; see instructions) as indicated below or on the applicable line of your return. • Individuals. Schedule 3 (Form 1040), line 8a. • Corporations. Form 1120, Schedule J, Part I, line 5c. • Estates and trusts. Form 1041, Schedule G, line 2b.	38	7,500

Form 3800 (2023)

Part III Current Year General Business Credits (GBCs) (see instructions). If there is more than one credit amount to report on lines 1a through 1zz, line 3, or lines 4a through 4z, enter the number of items you have for that line in column (c) and complete Part V.

(a) Current year credits from:	(b) Elective payment or transfer registration number	(c) # items	(d) Pass-through or transfer credit entity EIN	(e) Credits from non-passive activities	(f) Credits from passive activities	(g) Credit transfer election amount (enter amounts transferred out as a negative amount)	(h) Gross elective payment election amount	(i) Net elective payment election amount	(j) Combine columns (e), (f), and (g), less column (i)
1a Form 3468, Part II									
b Form 7207									
c Form 6765									
d Form 3468, Part III									
e Form 8826									
f Form 8835, Part II									
g Form 7210									
h Form 8820									
i Form 8874									
j Form 8881, Part I									
k Form 8882									
l Form 8864 (diesel)									
m Form 8896									
n Form 8906									
o Form 3468, Part IV									
p Form 8908									
q Reserved (45Z)									
r Form 8910									
s Form 8911, Part II									
t Form 8930									
u Form 7213, Part II									
v Form 3468, Part V									
w Form 8932									
x Form 8933									
y Form 8936, Part II									
z Reserved									
aa Form 8936, Part V				7,500					7,500
bb Form 8904									
cc Form 7213, Part I									
dd Form 8881, Part II									
ee Form 8881, Part III									
ff Form 8964, line 8									
gg Reserved (1gg)									
hh Reserved (1hh)									
ii Reserved (1ii)									
jj Reserved (1jj)									
zz Other credits				7,500					7,500
2 Add lines 1a through 1zz									Form 3800 (2023)

Part III Current Year General Business Credits (GBCs) (see instructions). If there is more than one credit amount to report on lines 1a through 1z, line 3, or lines 4a through 4z, enter the number of items you have for that line in column (c) and complete Part V. (continued)

	(a) Current year credits from:	(b) Elective payment or transfer registration number	(c) # items	(d) Pass-through or transfer credit entity EIN	(e) Credits from non-passive activities	(f) Credits from passive activities	(g) Credit transfer election amount (enter amounts transferred out as a negative amount)	(h) Gross elective payment election amount	(i) Net elective payment election amount	(j) Combine columns (e), (f), and (g), less column (i)
3	Form 8944									
4	Specified credits:									
a	Form 3468, Part VI									
b	Form 5884									
c	Form 6478									
d	Form 8586									
e	Form 8835, Part II									
f	Form 8946									
g	Form 8900									
h	Form 8941									
i	Form 6765 ESB credit									
j	Form 8994									
k	Form 3468, Part VII									
l	Reserved (4l)									
m	Reserved (4m)									
z	Other specified credits									
5	Add lines 4a through 4z				7,500					7,500
6	Add lines 2, 3, and 5									Form 3600 (2023)

Part IV Carryovers of General Business Credits (GBCs) or Eligible Small Business Credits (ESBCs)
(see instructions)

(a) Credits carried over to tax year 2023	(b) Check if non- passive	(c) Year	(d) Pass-through entity EIN	(e) Credit carrybacks to current year	(f) Carryforwards (excluding ESBCs)	(g) Eligible small business credit (ESBC) carryforwards
1a Form 3468, Part II (coal, gasification)						
b Form 7207 (manufacturing production)						
c Form 5765 (research)						
d Form 3468, Part III (advanced energy)						
e Form 8628 (disabled access)						
f Form 8835, Part II (renewable electricity)						
g Form 7210 (clean hydrogen)						
h Form 8820 (orphan drug)						
i Form 8874 (new markets)						
j Form 8881, Part I (pension plan startup)						
k Form 8882 (employer-provided childcare)						
l Form 8864 (biodiesel and renewable diesel)						
m Form 8896 (low sulfur diesel fuel)						
n Form 8906 (distilled spirits)						
o Form 3468, Part IV (advanced manufacturing)						
p Form 8908 (energy-efficient home)						
q Reserved						
r Form 8910 (alternative motor vehicle)						
s Form 8911, Part II (alternative fuel refueling)						
t Form 8830 (enhanced oil recovery)						
u Form 7213, Part II (zero-emission nuclear production)						
v Form 3468, Part V (reserved)						
w Form 8932 (differential wage)						
x Form 8933 (carbon oxide sequestration)						
y Form 8936, Part II (clean vehicle)						
z Reserved						
aa Form 8936, Part V (commercial clean vehicle)						
bb Form 8904 (oil and gas production)						
cc Form 7213, Part I (advanced nuclear production)						
dd Form 8881, Part II (pension auto enrollment)						
ee Form 8881, Part III (military spouse)						
ff Form 8864 (sustainable aviation fuel mixture)						
gg Reserved						
hh Reserved						
ii Reserved						
jj Reserved						
zz Other						
2 Credits for which only carryforwards are allowed:						
a Form 5884-A (employee retention)						
b Form 8586 (low-income housing) (pre-2008)						
c Form 8845 (Indian employment)						
d Form 8907 (nonconventional source fuel)						
e Form 8909 (energy efficient appliance)						
f Form 8823 (mine rescue team training)						
g Form 8834 (qualified plug-in electric vehicle)						
h Form 8931 (agricultural chemicals security)						
i Form 1065-B (GBCs from electing partnership)						
j Form 5884 (work opportunity) (pre-2007)						
k Form 6478 (alcohol fuel) (pre-2005)						
l Form 8846 (employer taxes) (pre-2007)						

Form 3800 (2023)

Part IV Carryovers of General Business Credits (GBCs) or Eligible Small Business Credits (ESBCs)
(see instructions) (continued)

(a) Credits carried over to tax year 2023	(b) Check if non-passive	(c) Year	(d) Pass-through entity EIN	(e) Credit carrybacks to current year	(f) Carryforwards (excluding ESBCs)	(g) Eligible small business credit (ESBC) carryforwards
m Form 8900 (railroad track maintenance) (pre-2008)						
n Trans-Alaska pipeline liability fund credit						
o Form 5884-A, Section A (employers affected by Hurricane Katrina, Rita, or Wilma)						
p Form 5884-A, Section B (Hurricane Katrina housing)						
q Form 5884-A, Section A (affected Midwestern disaster area employers)						
r Form 5884-A, Section B (employer housing)						
s Form 5884-B (new hire retention)						
t Form 8847 (contributions to community development corporations)						
u Form 8861 (welfare to work)						
v Form 8984 (New York Liberty Zone business employee)						
w Form 8942 (therapeutic drug)						
yy Other credits (see instructions)						
zz Add lines 1a through 1zz and 2a through 2yy						
3 Form 8844 (empowerment zone)						
4 Specified credits:						
a Form 3468, Part VI (energy)						
b Form 5884 (work opportunity)						
c Form 6478 (biorefinery producer)						
d Form 8586 (low-income housing) (post-2007)						
e Form 8835 (renewable electricity)						
f Form 8846 (employer taxes)						
g Form 8900 (railroad track maintenance)						
h Form 8941 (employer health insurance)						
i Form 6765 ESB credit (research)						
j Form 8994 (paid family and medical leave)						
k Form 3468, Part VII (rehabilitation) (post-2007)						
l Reserved (4l)						
m Reserved (4m)						
z Other specified credits						
5 Add lines 4a through 4z						
6 Add lines 2zz, 3, and 5						

Gary T & Amy E Sullivan

Part V Breakdown of Aggregate Amounts on Part III for Facility-by-Facility, Multiple Pass-Through Entities, etc. (see instructions)								
(a) Line number from Part III	(b) Elective payment or transfer registration number	(c) Pass-through or transfer credit entity EIN	(d) Current year credits from non-passive activities	(e) Current year credits from passive activity before passive activity credit limitation	(f) Credit transfer election amount	(g) Gross elective payment election amount	(h) Net elective payment election amount	(i) Carryover of passive activity credit allowable in current year
1								
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
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21								
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30								
31								
32								
33								
34								
35								
36								
37								
38								

Part VI Breakdown of Aggregate Amounts in Part IV (see instructions)

	(a) Line number from Part IV	(b) Check if non-passive	(c) Year	(d) Pass-through entity EIN	(e) Credit carrybacks to current year	(f) Carryforwards (excluding ESBCs)	(g) Eligible small business credit (ESBC) carryforwards
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
18							
19							
20							
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49							
50							

Form **4797**Department of the Treasury
Internal Revenue Service**Sales of Business Property**
(Also Involuntary Conversions and Recapture Amounts
Under Sections 179 and 280F(b)(2))

Attach to your tax return.

Go to www.irs.gov/Form4797 for instructions and the latest information.

OMB No. 1545-0184

2023Attachment
Sequence No **27**

Name(s) shown on return

Identifying number

Gary T & Amy E Sullivan

1a Enter the gross proceeds from sales or exchanges reported to you for 2023 on Form(s) 1099-B or 1099-S (or substitute statement) that you are including on line 2, 10, or 20. See instructions.	1a
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 expenses of sale	(g) Gain or (loss) Subtract (f) from the sum of (d) and (e)
From K1						-6,042
3 Gain, if any, from Form 4684, line 39						
4 Section 1231 gain from installment sales from Form 6252, line 26 or 37						
5 Section 1231 gain or (loss) from like-kind exchanges from Form 8824						
6 Gain, if any, from line 32, from other than casualty or theft						
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.						-6,042
8 Nonrecaptured net section 1231 losses from prior years. See instructions.						
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.						

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						-6,042
12 Gain, if any, from line 7 or amount from line 8, if applicable						
13 Gain, if any, from line 31						
14 Net gain or (loss) from Form 4684, lines 31 and 38a						
15 Ordinary gain from installment sales from Form 6252, line 25 or 36						
16 Ordinary gain or (loss) from like-kind exchanges from Form 8824						
17 Combine lines 10 through 16						-6,042
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
						-6,042

For Paperwork Reduction Act Notice, see separate instructions.

Form **4797** (2023)

There are no amounts for Page 2

Form

6251**Alternative Minimum Tax—Individuals**

OMB No. 1545-0074

2023Attachment
Sequence No. **32**Department of the Treasury
Internal Revenue Service

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

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

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

Gary T & Amy E Sullivan

Your social security number

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	1,239,327
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	5,784
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	6,042
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	0
n	Loss limitations (difference between AMT and regular tax income or loss)	2n	-1
o	Circulation costs (difference between regular tax and AMT)	2o	
p	Long-term contracts (difference between AMT and regular tax income)	2p	
q	Mining costs (difference between regular tax and AMT)	2q	
r	Research and experimental costs (difference between regular tax and AMT)	2r	
s	Income from certain installment sales before January 1, 1987	2s	
t	Intangible drilling costs preference	2t	
3	Other adjustments, including income-based related adjustments	3	
4	Alternative minimum taxable income. Combine lines 1 through 3. (If married filing separately and line 4 is more than \$831,150, see instructions.)	4	1,251,152

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 \$ 578,150 \$ 81,300 Married filing jointly or qualifying surviving spouse 1,156,300 126,500 Married filing separately 578,150 63,250 If line 4 is over the amount shown above for your filing status, see instructions.	5	102,787
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	1,148,365
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 \$220,700 or less (\$110,350 or less if married filing separately), multiply line 6 by 26% (0.26). Otherwise, multiply line 6 by 28% (0.28) and subtract \$4,414 (\$2,207 if married filing separately) from the result.	7	316,954
8	Alternative minimum tax foreign tax credit (see instructions)	8	171
9	Tentative minimum tax. Subtract line 8 from line 7	9	316,783
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	387,925
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** (2023)

DAA

Gary T & Amy E Sullivan

Form 6251 (2023)

Page 2

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	1,148,365
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	2,167
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	
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	2,167
16 Enter the smaller of line 12 or line 15	16	2,167
17 Subtract line 16 from line 12	17	1,146,198
18 If line 17 is \$220,700 or less (\$110,350 or less if married filing separately), multiply line 17 by 26% (0.26). Otherwise, multiply line 17 by 28% (0.28) and subtract \$4,414 (\$2,207 if married filing separately) from the result	18	316,521
19 Enter: • \$89,250 if married filing jointly or qualifying surviving spouse, • \$44,625 if single or married filing separately, or • \$59,750 if head of household.	19	89,250
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	1,237,160
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	2,167
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	2,167
25 Enter: • \$492,300 if single, • \$276,900 if married filing separately, • \$553,850 if married filing jointly or qualifying surviving spouse, or • \$523,050 if head of household.	25	553,850
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	1,237,160
28 Add line 26 and line 27	28	1,237,160
29 Subtract line 28 from line 25. If zero or less, enter -0-	29	0
30 Enter the smaller of line 24 or line 29	30	
31 Multiply line 30 by 15% (0.15)	31	
32 Add lines 23 and 30 If lines 32 and 12 are the same, skip lines 33 through 37 and go to line 38. Otherwise, go to line 33.	32	
33 Subtract line 32 from line 22	33	2,167
34 Multiply line 33 by 20% (0.20) If line 34 is zero or blank, skip lines 35 through 37 and go to line 38. Otherwise, go to line 35.	34	433
35 Add lines 17, 32, and 33	35	
36 Subtract line 35 from line 12	36	
37 Multiply line 36 by 25% (0.25)	37	
38 Add lines 18, 31, 34, and 37	38	316,954
39 If line 12 is \$220,700 or less (\$110,350 or less if married filing separately), multiply line 12 by 26% (0.26). Otherwise, multiply line 12 by 28% (0.28) and subtract \$4,414 (\$2,207 if married filing separately) from the result	39	317,128
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	316,954

Form 6251 (2023)

Form **8995-A****Qualified Business Income Deduction**

OMB No. 1545-2294

2023Attachment
Sequence No. **55A**Department of the Treasury
Internal Revenue Service

Attach to your tax return.

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

Name(s) shown on return

Gary T & Amy E Sullivan

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 \$182,100 (\$364,200 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	Sullivan Electric & Pump Inc	☐	☐		☐
B		☐	☐		☐
C		☐	☐		☐

Part II Determine Your Adjusted Qualified Business Income

	A	B	C
2 Qualified business income from the trade, business, or aggregation. See instructions	2 1,050,270		
3 Multiply line 2 by 20% (0.20). If your taxable income is \$182,100 or less (\$364,200 if married filing jointly), skip lines 4 through 12 and enter the amount from line 3 on line 13	3 210,054		
4 Allocable share of W-2 wages from the trade, business, or aggregation	4 2,554,444		
5 Multiply line 4 by 50% (0.50)	5 1,277,222		
6 Multiply line 4 by 25% (0.25)	6 638,611		
7 Allocable share of the unadjusted basis immediately after acquisition (UBIA) of all qualified property	7 1,001,145		
8 Multiply line 7 by 2.5% (0.025)	8 25,029		
9 Add lines 6 and 8	9 663,640		
10 Enter the greater of line 5 or line 9	10 1,277,222		
11 W-2 wage and UBIA of qualified property limitation. Enter the smaller of line 3 or line 10	11 210,054		
12 Phased-in reduction. Enter the amount from line 26, if any	12		
13 Qualified business income deduction before patron reduction. Enter the greater of line 11 or line 12	13 210,054		
14 Patron reduction. Enter the amount from Schedule D (Form 8995-A), line 6, if any. See instructions	14		
15 Qualified business income component. Subtract line 14 from line 13	15 210,054		
16 Total qualified business income component. Add all amounts reported on line 15	16 210,054		

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

Form **8995-A** (2023)

Part III Phased-in Reduction

Complete Part III only if your taxable income is more than \$182,100 but not \$232,100 (\$364,200 and \$464,200 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 \$182,100 (\$364,200 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	210,054	
28 Qualified REIT dividends and publicly traded partnership (PTP) income or (loss). See instructions	28		
29 Qualified REIT dividends and PTP (loss) carryforward from prior years	29		
30 Total qualified REIT dividends and PTP income. Combine lines 28 and 29. If less than zero, enter -0-	30	0	
31 REIT and PTP component. Multiply line 30 by 20% (0.20)	31		
32 Qualified business income deduction before the income limitation. Add lines 27 and 31	32		210,054
33 Taxable income before qualified business income deduction	33	1,449,381	
34 Enter your net capital gain, if any, increased by any qualified dividends (see instructions)	34	2,167	
35 Subtract line 34 from line 33. If zero or less, enter -0-	35		1,447,214
36 Income limitation. Multiply line 35 by 20% (0.20)	36		289,443
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		210,054
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		210,054
40 Total qualified REIT dividends and PTP (loss) carryforward. Combine lines 28 and 29. If zero or greater, enter -0-	40		

Form 8995-A (2023)

Form **8936****Clean Vehicle Credits**

OMB No. 1545-2137

2023Attachment
Sequence No. **69**Department of the Treasury
Internal Revenue Service

Attach to your tax return.

Go to www.irs.gov/Form8936 for instructions and the latest information.

Name(s) shown on return

Identifying number

Gary T & Amy E Sullivan

- Notes:**
- Complete a separate Schedule A (Form 8936) for each clean vehicle placed in service during the tax year.
 - Individuals completing Parts II, III, or IV, must also complete Part I. See "Note" text below.

Part I Modified Adjusted Gross Income Amount

1a	Enter the amount from line 11 of your 2023 Form 1040, 1040-SR, or 1040-NR	1a	1,488,266	
b	Enter any income from Puerto Rico you excluded	1b		
c	Enter any amount from Form 2555, line 45	1c		
d	Enter any amount from Form 2555, line 50	1d		
e	Enter any amount from Form 4563, line 15	1e		
2	Add lines 1a through 1e	2	1,488,266	
3a	Enter the amount from line 11 of your 2022 Form 1040, 1040-SR, or 1040-NR	3a	1,479,808	
b	Enter any income from Puerto Rico you excluded	3b		
c	Enter any amount from Form 2555, line 45	3c		
d	Enter any amount from Form 2555, line 50	3d		
e	Enter any amount from Form 4563, line 15	3e		
4	Add lines 3a through 3e	4	1,479,808	
5	Enter the smaller of line 2 or line 4	5	1,479,808	

Part II Credit for Business/Investment Use Part of New Clean Vehicles

Note: Individuals can't claim a credit on line 6 if Part I, line 5, is more than \$150,000 (\$300,000 if married filing jointly or a qualifying surviving spouse; \$225,000 if head of household).

6	Enter the total credit amount figured in Part II of Schedule(s) A (Form 8936)	6	
7	New clean vehicle credit from partnerships and S corporations (see instructions)	7	
8	Business/investment use part of credit. Add lines 6 and 7. Partnerships and S corporations, stop here and report this amount on Schedule K. All others, report this amount on Form 3800, Part III, line 1y	8	

Part III Credit for Personal Use Part of New Clean Vehicles

Note: You can't claim the Part III credit if Part I, line 5, is more than \$150,000 (\$300,000 if married filing jointly or a qualifying surviving spouse; \$225,000 if head of household).

9	Enter the total credit amount figured in Part III of Schedule(s) A (Form 8936)	9	
10	Enter the amount from Form 1040, 1040-SR, or 1040-NR, line 18	10	
11	Personal credits from Form 1040, 1040-SR, or 1040-NR (see instructions)	11	
12	Subtract line 11 from line 10. If zero or less, enter -0- and stop here. You can't claim the personal use part of the credit	12	
13	Personal use part of credit. Enter the smaller of line 9 or line 12 here and on Schedule 3 (Form 1040), line 6f. If line 12 is smaller than line 9, see instructions	13	

Part IV Credit for Previously Owned Clean Vehicles

Note: You can't claim the Part IV credit if Part I, line 5, is more than \$75,000 (\$150,000 if married filing jointly or a qualifying surviving spouse; \$112,500 if head of household).

14	Enter the total credit amount figured in Part IV of Schedule(s) A (Form 8936)	14	
15	Enter the amount from Form 1040, 1040-SR, or 1040-NR, line 18	15	
16	Personal credits from Form 1040, 1040-SR, or 1040-NR (see instructions)	16	
17	Subtract line 16 from line 15. If zero or less, enter -0- and stop here. You can't claim the Part IV credit	17	
18	Enter the smaller of line 14 or line 17 here and on Schedule 3 (Form 1040), line 6m. If line 17 is smaller than line 14, see instructions	18	

Part V Credit for Qualified Commercial Clean Vehicles

19	Enter the total credit amount figured in Part V of Schedule(s) A (Form 8936)	19	
20	Qualified commercial clean vehicle credit from partnerships and S corporations (see instructions)	20	7,500
21	Add lines 19 and 20. Partnerships and S corporations, stop here and report this amount on Schedule K. All others, report this amount on Form 3800, Part III, line 1aa	21	7,500

For Paperwork Reduction Act Notice, see separate instructions.

Form **8936** (2023)

Form

8959**Additional Medicare Tax**

If any line does not apply to you, leave it blank. See separate instructions.

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

Go to www.irs.gov/Form8959 for instructions and the latest information.

OMB No. 1545-0074

2023Attachment
Sequence No. **71**Department of the Treasury
Internal Revenue Service

Name(s) shown on return

Gary T & Amy E Sullivan

Your social security number

Part I Additional Medicare Tax on Medicare Wages

1	Medicare wages and tips from Form W-2, box 5. If you have more than one Form W-2, enter the total of the amounts from box 5	1	397,638	
2	Unreported tips from Form 4137, line 6	2		
3	Wages from Form 8919, line 6	3		
4	Add lines 1 through 3	4	397,638	
5	Enter the following amount for your filing status: Married filing jointly \$250,000 Married filing separately \$125,000 Single, Head of household, or Qualifying surviving spouse \$200,000	5	250,000	
6	Subtract line 5 from line 4. If zero or less, enter -0-	6		147,638
7	Additional Medicare Tax on Medicare wages. Multiply line 6 by 0.9% (0.009). Enter here and go to Part II	7		1,329

Part II Additional Medicare Tax on Self-Employment Income

8	Self-employment income from Schedule SE (Form 1040), Part I, line 6. If you had a loss, enter -0-	8		
9	Enter the following amount for your filing status: Married filing jointly \$250,000 Married filing separately \$125,000 Single, Head of household, or Qualifying surviving spouse \$200,000	9	250,000	
10	Enter the amount from line 4	10	397,638	
11	Subtract line 10 from line 9. If zero or less, enter -0-	11	0	
12	Subtract line 11 from line 8. If zero or less, enter -0-	12		0
13	Additional Medicare Tax on self-employment income. Multiply line 12 by 0.9% (0.009). Enter here and go to Part III	13		

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

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

Part IV Total Additional Medicare Tax

18	Add lines 7, 13, and 17. Also include this amount on Schedule 2 (Form 1040), line 11 (Form 1040-SS filers, see instructions), and go to Part V	18		1,329
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Part V Withholding Reconciliation

19	Medicare tax withheld from Form W-2, box 6. If you have more than one Form W-2, enter the total of the amounts from box 6	19	7,320	
20	Enter the amount from line 1	20	397,638	
21	Multiply line 20 by 1.45% (0.0145). This is your regular Medicare tax withholding on Medicare wages	21	5,766	
22	Subtract line 21 from line 19. If zero or less, enter -0-. This is your Additional Medicare Tax withholding on Medicare wages	22		1,554
23	Additional Medicare Tax withholding on railroad retirement (RRTA) compensation from Form W-2, box 14 (see instructions)	23		
24	Total Additional Medicare Tax withholding. Add lines 22 and 23. Also include this amount with federal income tax withholding on Form 1040, 1040-SR, or 1040-NR, line 25c (Form 1040-SS filers, see instructions)	24		1,554

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

Form **8959** (2023)

Form **8960****Net Investment Income Tax—
Individuals, Estates, and Trusts**

Attach to your tax return.

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

OMB No. 1545-2227

2023Attachment
Sequence No. **72**Department of the Treasury
Internal Revenue Service

Name(s) shown on your tax return

Gary T & Amy E Sullivan

Your social security number or EIN

Part I Investment Income

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

1	Taxable interest (see instructions)	1	13,622
2	Ordinary dividends (see instructions)	2	2,515
3	Annuities (see instructions)	3	
4a	Rental real estate, royalties, partnerships, S corporations, trusts, trades or businesses, etc. (see instructions)	4a	1,056,312
b	Adjustment for net income or loss derived in the ordinary course of a non-section 1411 trade or business (see instructions)	4b	-1,056,312
c	Combine lines 4a and 4b	4c	
5a	Net gain or loss from disposition of property (see instructions)	5a	-5,911
b	Net gain or loss from disposition of property that is not subject to net investment income tax (see instructions)	5b	6,042
c	Adjustment from disposition of partnership interest or S corporation stock (see instructions)	5c	
d	Combine lines 5a through 5c	5d	131
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	16,268

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	16,268
13	Modified adjusted gross income (see instructions)	13	1,488,266
14	Threshold based on filing status (see instructions)	14	250,000
15	Subtract line 14 from line 13. If zero or less, enter -0-	15	1,238,266
16	Enter the smaller of line 12 or line 15	16	16,268
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	618
18a	Net investment income (line 12 above)	18a	
b	Deductions for distributions of net investment income and charitable deductions (see instructions)	18b	
c	Undistributed net investment income. Subtract line 18b from line 18a (see instructions). If zero or less, enter -0-	18c	
19a	Adjusted gross income (see instructions)	19a	
b	Highest tax bracket for estates and trusts for the year (see instructions)	19b	
c	Subtract line 19b from line 18a. 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** (2023)

Form **4562**

Depreciation and Amortization (Including Information on Listed Property) Attach to your tax return.

OMB No. 1545-0172

2023Attachment
Sequence No. **179**Department of the Treasury
Internal Revenue ServiceGo to www.irs.gov/Form4562 for instructions and the latest information.

Name(s) shown on return

Gary T & Amy E Sullivan

Identifying number

Business or activity to which this form relates

Pass-through expense from K-1

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	1,160,000
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	2,890,000
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	1,160,000
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
	From Schedule K-1 (Form 1120-S)		140,915
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	140,915
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	140,915
10	Carryover of disallowed deduction from line 13 of your 2022 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5. See instructions	11	1,160,000
12	Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11	12	140,915
13	Carryover of disallowed deduction to 2024. 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 2023	17	
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ☐		

Section B—Assets Placed in Service During 2023 Tax Year Using the General Depreciation System

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

Section C—Assets Placed in Service During 2023 Tax Year Using the Alternative Depreciation System

20a Class life	(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
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	140,915
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** (2023)

DAA

There are no amounts for Page 2

Form **7203**

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

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

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

OMB No. 1545-2302

Attachment
Sequence No. **203**

Name of shareholder
Gary T Sullivan

Identifying number

A Name of S corporation
Sullivan Electric & Pump Inc

B Employer identification number

C Stock block (see instructions):

D Check applicable box(es) to indicate how stock was acquired:
(1) ☐ Original shareholder (2) ☐ Purchased (3) ☐ Inherited (4) ☐ Gifted (5) ☐ Other:

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

Part I Shareholder Stock Basis

1	Stock basis at the beginning of the corporation's tax year	1	1,335,677
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	1,197,227
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	700
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	1,197,927
5	Stock basis before distributions. Add lines 1, 2, and 4	5	2,533,604
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	472,879
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	2,060,725
8a	Nondeductible expenses	8a	56,536
b	Depletion for oil and gas	8b	
c	Business credits (sections 50(c)(1) and (5))	8c	
9	Add lines 8a through 8c	9	56,536
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	2,004,189
11	Allowable loss and deduction items. Enter the amount from line 47, column (c)	11	161,820
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	161,820
15	Stock basis at the end of the corporation's tax year. Subtract line 14 from line 10. If the result is zero or less, enter -0-	15	1,842,369

Part II Shareholder Debt Basis

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

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

For Paperwork Reduction Act Notice, see separate instructions.
DAA

Form **7203** (Rev. 12-2022)

Part III Shareholder Debt Basis (continued)

Section B—Adjustments to Debt Basis

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

Section C—Gain on Loan Repayment

32 Repayment. Enter the amount from line 19				
33 Nontaxable repayments. Enter the amount from line 28				
34 Reportable gain. Subtract line 33 from line 32				

Part III Shareholder Allowable Loss and Deduction Items

Description	(a) Current year losses and deductions	(b) Carryover amounts (column (e)) from the previous year	(c) Allowable loss from stock basis	(d) Allowable loss from debt basis	(e) Carryover amounts
35 Ordinary business loss					
36 Net rental real estate loss					
37 Other net rental loss					
38 Net capital loss					
39 Net section 1231 loss	6,042		6,042		
40 Other loss					
41 Section 179 deductions	140,915		140,915		
42 Charitable contributions	14,863		14,863		
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	161,820		161,820		

S Corporation Shareholder Stock and
Debt Basis LimitationsAttach 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 Gary T Sullivan Identifying number _____

A Name of S corporation AGMS Holdings 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	153,203
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	172
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	172
5	Stock basis before distributions. Add lines 1, 2, and 4	5	153,375
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	153,375
8a	Nondeductible expenses	8a	
b	Depletion for oil and gas	8b	
c	Business credits (sections 50(c)(1) and (5))	8c	
9	Add lines 8a through 8c	9	
10	Stock basis before loss and deduction items. Subtract line 9 from line 7. If the result is zero or less, enter -0-, skip lines 11 through 14, and enter -0- on line 15	10	153,375
11	Allowable loss and deduction items. Enter the amount from line 47, column (c)	11	4,606
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	4,606
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	148,769

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	174,722			174,722
17 Additional loans (see instructions)				
18 Loan balance before repayment. Add lines 16 and 17	174,722			174,722
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	174,722			174,722

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	174,722			174,722
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	174,722			174,722
25 Divide line 24 by line 18	1.0000			
26 Nontaxable debt repayment. Multiply line 25 by line 19				
27 Debt basis before nondeductible expenses and losses. Subtract line 26 from line 24	174,722			174,722
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-	174,722			174,722
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-	174,722			174,722

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	4,606		4,606		
37 Other net rental loss					
38 Net capital loss					
39 Net section 1231 loss					
40 Other loss					
41 Section 179 deductions					
42 Charitable contributions					
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	4,606		4,606		

Form **8582**

Passive Activity Loss Limitations

See separate instructions.

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

Go to www.irs.gov/Form8582 for instructions and the latest information.

OMB No 1545-1008

2023

Attachment
Sequence No **858**

Department of the Treasury
Internal Revenue Service

Name(s) shown on return

Identifying number

Gary T & Amy E Sullivan

Part I 2023 Passive Activity Loss

Caution: Complete Parts IV and V before completing Part I.

Rental Real Estate Activities With Active Participation (For the definition of active participation, see *Special Allowance for Rental Real Estate Activities* in the instructions.)

1a Activities with net income (enter the amount from Part IV, column (a))	1a		
b Activities with net loss (enter the amount from Part IV, column (b))	1b	4,606	
c Prior years' unallowed losses (enter the amount from Part IV, column (c))	1c		
d Combine lines 1a, 1b, and 1c	1d		-4,606

All Other Passive Activities

2a Activities with net income (enter the amount from Part V, column (a))	2a		
b Activities with net loss (enter the amount from Part V, column (b))	2b		
c Prior years' unallowed losses (enter the amount from Part V, column (c))	2c		
d Combine lines 2a, 2b, and 2c	2d		
3 Combine lines 1d and 2d and subtract any prior year unallowed CRD. See instructions. If this line is zero or more, stop here and include this form with your return; all losses are allowed, including any prior year unallowed losses entered on line 1c or 2c. Report the losses on the forms and schedules normally used	3		-4,606

- If line 3 is a loss and:
- Line 1d is a loss, go to Part II.
 - Line 2d is a loss (and line 1d is zero or more), skip Part II and go to line 10.

Caution: If your filing status is married filing separately and you lived with your spouse at any time during the year, do not complete Part II. Instead, go to line 10.

Part II Special Allowance for Rental Real Estate Activities With Active Participation

Note: Enter all numbers in Part II as positive amounts. See instructions for an example.

4 Enter the smaller of the loss on line 1d or the loss on line 3	4	4,606
5 Enter \$150,000. If married filing separately, see instructions	5	150,000
6 Enter modified adjusted gross income, but not less than zero. See instructions. Note: If line 6 is greater than or equal to line 5, skip lines 7 and 8 and enter -0- on line 9. Otherwise, go to line 7.	6	1,447,720
7 Subtract line 6 from line 5	7	
8 Multiply line 7 by 50% (0.50). Do not enter more than \$25,000. If married filing separately, see instructions	8	
9 Enter the smaller of line 4 or line 8. If line 3 includes any CRD, see instructions	9	0

Part III Total Losses Allowed

10 Add the income, if any, on lines 1a and 2a and enter the total	10	
11 Total losses allowed from all passive activities for 2023. Add lines 9 and 10. See instructions to find out how to report the losses on your tax return	11	0

Part IV Complete This Part Before Part I, Lines 1a, 1b, and 1c. See instructions.

Name of activity	Current year		Prior years	Overall gain or loss	
	(a) Net income (line 1a)	(b) Net loss (line 1b)	(c) Unallowed loss (line 1c)	(d) Gain	(e) Loss
AGMS Holdings Inc		4,606			4,606
Total. Enter on Part I, lines 1a, 1b, and 1c		4,606			

For Paperwork Reduction Act Notice, see instructions.

Form **8582** (2023)

Gary T & Amy E Sullivan

Form 8582 (2023)

Page 2

Part V Complete This Part Before Part I, Lines 2a, 2b, and 2c. See instructions.

Name of activity	Current year		Prior years	Overall gain or loss	
	(a) Net income (line 2a)	(b) Net loss (line 2b)	(c) Unallowed loss (line 2c)	(d) Gain	(e) Loss
Total. Enter on Part I, lines 2a, 2b, and 2c					

Part VI Use This Part if an Amount is Shown on Part II, Line 9. See instructions.

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

Part VII Allocation of Unallowed Losses. See instructions

Name of activity	Form or schedule and line number to be reported on (see instructions)	(a) Loss	(b) Ratio	(c) Unallowed loss
AGMS Holdings Inc	Sch E2	4,606	1.0000	4,606
Total		4,606	1.00	4,606

Part VIII Allowed Losses. See instructions.

Name of activity	Form or schedule and line number to be reported on (see instructions)	(a) Loss	(b) Unallowed loss	(c) Allowed loss
AGMS Holdings Inc	Sch E2	4,606	4,606	
Total		4,606	4,606	

Form 8582 (2023)

Form

8582

Department of the Treasury
Internal Revenue Service

Name(s) shown on return

AMT Version
Passive Activity Loss Limitations

See separate instructions.

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

Go to www.irs.gov/Form8582 for instructions and the latest information.

OMB No 1545-1008

2023

Attachment
Sequence No. 858

Identifying number

Gary T & Amy E Sullivan

Part I 2023 Passive Activity Loss

Caution: Complete Parts IV and V before completing Part I.

Rental Real Estate Activities With Active Participation (For the definition of active participation, see *Special Allowance for Rental Real Estate Activities* in the instructions.)

1a Activities with net income (enter the amount from Part IV, column (a))	1a		
b Activities with net loss (enter the amount from Part IV, column (b))	1b	3,497	
c Prior years' unallowed losses (enter the amount from Part IV, column (c))	1c		
d Combine lines 1a, 1b, and 1c	1d		-3,497

All Other Passive Activities

2a Activities with net income (enter the amount from Part V, column (a))	2a		
b Activities with net loss (enter the amount from Part V, column (b))	2b		
c Prior years' unallowed losses (enter the amount from Part V, column (c))	2c		
d Combine lines 2a, 2b, and 2c	2d		

3 Combine lines 1d and 2d and subtract any prior year unallowed CRD. See instructions. If this line is zero or more, stop here and include this form with your return; all losses are allowed, including any prior year unallowed losses entered on line 1c or 2c. Report the losses on the forms and schedules normally used	3		-3,497
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- If line 3 is a loss and:
- Line 1d is a loss, go to Part II.
 - Line 2d is a loss (and line 1d is zero or more), skip Part II and go to line 10.

Caution: If your filing status is married filing separately and you lived with your spouse at any time during the year, do not complete Part II. Instead, go to line 10.

Part II Special Allowance for Rental Real Estate Activities With Active Participation

Note: Enter all numbers in Part II as positive amounts. See instructions for an example.

4 Enter the smaller of the loss on line 1d or the loss on line 3	4		3,497
5 Enter \$150,000. If married filing separately, see instructions	5	150,000	
6 Enter modified adjusted gross income, but not less than zero. See instructions	6	1,447,720	
Note: If line 6 is greater than or equal to line 5, skip lines 7 and 8 and enter -0- on line 9. Otherwise, go to line 7.			
7 Subtract line 6 from line 5	7		
8 Multiply line 7 by 50% (0.50). Do not enter more than \$25,000. If married filing separately, see instructions	8		
9 Enter the smaller of line 4 or line 8. If line 3 includes any CRD, see instructions	9		0

Part III Total Losses Allowed

10 Add the income, if any, on lines 1a and 2a and enter the total	10		
11 Total losses allowed from all passive activities for 2023. Add lines 9 and 10. See instructions to find out how to report the losses on your tax return	11		0

Part IV Complete This Part Before Part I, Lines 1a, 1b, and 1c. See instructions.

Name of activity	Current year		Prior years	Overall gain or loss	
	(a) Net income (line 1a)	(b) Net loss (line 1b)	(c) Unallowed loss (line 1c)	(d) Gain	(e) Loss
AGMS Holdings Inc		3,497			3,497
Total. Enter on Part I, lines 1a, 1b, and 1c		3,497			

For Paperwork Reduction Act Notice, see instructions.

Form 8582 (2023)

Gary T & Amy E Sullivan

Form 8582 (2023)

Page 2

Part V Complete This Part Before Part I, Lines 2a, 2b, and 2c. See instructions.

Name of activity	Current year		Prior years	Overall gain or loss	
	(a) Net income (line 2a)	(b) Net loss (line 2b)	(c) Unallowed loss (line 2c)	(d) Gain	(e) Loss
Total. Enter on Part I, lines 2a, 2b, and 2c					

Total. Enter on Part I, lines 2a, 2b, and 2c

Part VI Use This Part If an Amount Is Shown on Part II, Line 9. See instructions.

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

Total**Part VII Allocation of Unallowed Losses.** See instructions

Name of activity	Form or schedule and line number to be reported on (see instructions)	(a) Loss	(b) Ratio	(c) Unallowed loss
AGMS Holdings Inc	Sch E2	3,497	1.0000	3,497
Total		3,497	1.00	3,497

Total

Part VII Allowed Losses. See instructions.

Name of activity	Form or schedule and line number to be reported on (see instructions)	(a) Loss	(b) Unallowed loss	(c) Allowed loss
AGMS Holdings Inc	Sch E2	3,497	3,497	
Total		3,497	3,497	

Total

Form 8582 (2023)

Name

Gary T & Amy E Sullivan

Taxpayer Identification Number

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

Filing Status Married filing jointly Tax Pct Total Tax (in 27) divided Total Taxable Income (in 19) 31.0 %

Tax Method Qualified Dividends & Capital Gain Tax Worksheet

Tax using ordinary and capital gains rates exceeds tax using only ordinary rates. Taxable income is taxed only using ordinary rates:

Tax using capital gains rates

Tax using Ordinary rates

Tax savings

	Taxable Amount	Marginal Tax Rate	Tax on Taxable Income	Marginal Tax Rate - Income Range	Amount of Income to Next Tax Bracket
Ordinary Income	1,237,160	37.0 %	387,663	\$693,750 +	
Capital Income	2,167	20.0 %	433	\$693,750 +	
Capital Income - 1250		%			
Capital Income - 1202		%			

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

Income taxed at ordinary rates

	(a) Taxable Income	(b) Tax*
1. 10% rate .. Maximum taxable income per this bracket: \$22,000	1a. 22,000	1b. 2,203
2. 12% rate .. Maximum taxable income per this bracket: \$87,450	2a. 67,450	2b. 8,097
3. 22% rate .. Maximum taxable income per this bracket: \$101,300	3a. 101,300	3b. 22,280
4. 24% rate .. Maximum taxable income per this bracket: \$173,450	4a. 173,450	4b. 41,628
5. 32% rate .. Maximum taxable income per this bracket: \$98,300	5a. 98,300	5b. 31,456
6. 35% rate .. Maximum taxable income per this bracket: \$231,250	6a. 231,250	6b. 80,938
7. 37% rate .. No maximum taxable income per this bracket	7a. 543,410	7b. 201,061
8. Total ordinary taxable income and ordinary tax. Add lines 1 through 7	8a. 1,237,160	8b. 387,663

Income taxed at capital gains rates

9. 0% capital gains rate	9a.	9b.
10. 15% capital gains rate	10a.	10b.
11. 20% capital gains rate .. No maximum taxable income per this bracket	11a. 2,167	11b. 433
12. 25% capital gains rate .. Unrecaptured Section 1250 Gain	12a.	12b.
13. 28% capital gains rate .. Small business stock, collectibles	13a.	13b.
14. Total taxable capital gains and capital gains tax. Add lines 9 through 13	14a. 2,167	14b. 433

Total taxable income

15. Total ordinary taxable income. Enter the amount from line 8a.	15. 1,237,160
16. Total capital gains taxable income. Enter the amount from line 14a.	16. 2,167
17. Add lines 15 and 16.	17. 1,239,327
18. Enter the net foreign exclusion amount from the Foreign Earned Income Tax Worksheet, line 2c.	18.
19. Taxable income reported on 1040/1040SR, line 15, (1040NR, line 15). Subtract line 18 from line 17.	19. 1,239,327

Total tax

20. Total ordinary tax. Enter the amount from line 8b.	20. 387,663
21. Total capital gains tax. Enter the amount from line 14b.	21. 433
22. Tax on child's interest and dividend.	22.
23. Tax on lump-sum distribution.	23.
24. Other taxes.	24.
25. Add lines 20 through 24.	25. 388,096
26. Enter the tax allocated to the net exclusion amount from the Foreign Earned Income Tax Worksheet, line 5.	26.
27. Total tax reported on 1040/1040SR, line 16, (1040NR, line 16). Subtract line 26 from line 25.	27. 388,096

Name(s) of Account holder
Gary T Sullivan

Taxpayer identification number

Payer's name
National Financial Services LLC

Account number

Form/Schedule/Worksheet	Form/Sch Line No.	Form 1099		Amount
		Name	Box No(s)	
Schedule B				
Part I - Interest	1	1099-INT	1, 3, 10	
Part II - Ordinary Dividends	5	1099-DIV	1a	479
Nondividend distributions		1099-DIV	3	
Schedule D				
Short-term 1099B transactions with no adjustments, basis reported to IRS	1a	1099-B		
Long-term 1099B transactions with no adjustments, basis reported to IRS	8a	1099-B		
Part II - Capital gain distributions	13	1099-DIV	2a	
28% Rate Capital Gain Worksheet (Schedule D, line 18)	1, 4	1099-DIV, B	2d, 3	
Unrecaptured Section 1250 Gain Worksheet (Schedule D, line 19)	11	1099-DIV	2b	
Schedule A				
State and local income taxes withheld	5a	1099-ALL	17, 15, 16	
Foreign tax deduction	6	1099-INT, DIV	6, 7	
Form 1040				
Tax-exempt interest	2a	1099-INT	8	
Tax-exempt interest dividends	2a	1099-DIV	11	
Qualified dividends	3a	1099-DIV	1b	
Penalty on early withdrawal of savings (Schedule 1)	18	1099-INT	2	
Foreign tax credit (Credit claimed without filing Form 1116) (Schedule 3)	1	1099-INT, DIV	6, 7	
Federal income tax withheld	25b	1099-ALL	4	115
Section 199A dividends	13	1099-DIV	5	
Form 1116				
Part II Foreign taxes paid or accrued	8	1099-INT, DIV	6, 7	
Form 6251				
Interest from specified private activity bonds exempt from regular tax	2g	1099-INT	9	
Interest dividends from specified private activity bonds exempt from regular tax	2g	1099-DIV	12	
Form 8949				
Basis reported to IRS				
Short-term - 8949 Box A	1	1099-B		
Short-term - 8949 Box A (column g) - Wash sale loss disallowed *	1	1099-B		
Long-term - 8949 Box D	1	1099-B		
Long-term - 8949 Box D (column g) - Wash sale loss disallowed *	1	1099-B		
Basis not reported to IRS				
Short-term - 8949 Box B	1	1099-B		
Short-term - 8949 Box B (column g) - Wash sale loss disallowed *	1	1099-B		
Long-term - 8949 Box E	1	1099-B		
Long-term - 8949 Box E (column g) - Wash sale loss disallowed *	1	1099-B		
Not reported on Form 1099-B				
Short-term - 8949 Box C	1	1099-B		
Short-term - 8949 Box C (column g) - Wash sale loss disallowed *	1	1099-B		
Long-term - 8949 Box F	1	1099-B		
Long-term - 8949 Box F (column g) - Wash sale loss disallowed *	1	1099-B		
Long-term - 8949 Box F - Section 1202 gain exclusion adjustment	1	1099-DIV	2c	
Form 6781				
Net section 1256 contracts loss election				
Part I - Section 1256 Contracts Marked to Market	1	1099-B	11	
Form 1099-B adjustments	4			
Net section 1256 contracts loss carry back	6			
Form 4952				
Investment interest expenses - margin interest	1			

* Form 8949 column (g), amount of adjustment, is reported as wash sale loss disallowed for any transaction with a "W" in column (f) Code(s) from instructions. Therefore, transactions with multiple codes in column (f), may not reflect the true disallowed wash sale loss.

Name(s) of Account holder
Gary T Sullivan

Taxpayer identification number

Payer's name
National Financial Services LLC

Account number

Form/Schedule/Worksheet	Form/Sch Line No.	Form 1099		Amount
		Name	Box No(s)	
Schedule B				
Part I - Interest	1	1099-INT	1, 3, 10	303
Part II - Ordinary Dividends	5	1099-DIV	1a	312
Nondividend distributions		1099-DIV	3	
Schedule D				
Short-term 1099B transactions with no adjustments, basis reported to IRS	1a	1099-B		
Long-term 1099B transactions with no adjustments, basis reported to IRS	8a	1099-B		
Part II - Capital gain distributions	13	1099-DIV	2a	131
28% Rate Capital Gain Worksheet (Schedule D, line 18)	1, 4	1099-DIV, B	2d, 3	
Unrecaptured Section 1250 Gain Worksheet (Schedule D, line 19)	11	1099-DIV	2b	
Schedule A				
State and local income taxes withheld	5a	1099-ALL	17, 15, 16	
Foreign tax deduction	6	1099-INT, DIV	6, 7	
Form 1040				
Tax-exempt interest	2a	1099-INT	8	
Tax-exempt interest dividends	2a	1099-DIV	11	
Qualified dividends	3a	1099-DIV	1b	312
Penalty on early withdrawal of savings (Schedule 1)	18	1099-INT	2	
Foreign tax credit (Credit claimed without filing Form 1116) (Schedule 3)	1	1099-INT, DIV	6, 7	
Federal income tax withheld	25b	1099-ALL	4	
Section 199A dividends	13	1099-DIV	5	
Form 1116				
Part II Foreign taxes paid or accrued	8	1099-INT, DIV	6, 7	
Form 8281				
Interest from specified private activity bonds exempt from regular tax	2g	1099-INT	9	
Interest dividends from specified private activity bonds exempt from regular tax	2g	1099-DIV	12	
Form 8949				
Basis reported to IRS				
Short-term - 8949 Box A	1	1099-B		
Short-term - 8949 Box A (column g) - Wash sale loss disallowed *	1	1099-B		
Long-term - 8949 Box D	1	1099-B		
Long-term - 8949 Box D (column g) - Wash sale loss disallowed *	1	1099-B		
Basis not reported to IRS				
Short-term - 8949 Box B	1	1099-B		
Short-term - 8949 Box B (column g) - Wash sale loss disallowed *	1	1099-B		
Long-term - 8949 Box E	1	1099-B		
Long-term - 8949 Box E (column g) - Wash sale loss disallowed *	1	1099-B		
Not reported on Form 1099-B				
Short-term - 8949 Box C	1	1099-B		
Short-term - 8949 Box C (column g) - Wash sale loss disallowed *	1	1099-B		
Long-term - 8949 Box F	1	1099-B		
Long-term - 8949 Box F (column g) - Wash sale loss disallowed *	1	1099-B		
Long-term - 8949 Box F - Section 1202 gain exclusion adjustment	1	1099-DIV	2c	
Form 8781				
Net section 1256 contracts loss election				
Part I - Section 1256 Contracts Marked to Market	1	1099-B	11	
Form 1099-B adjustments	4			
Net section 1256 contracts loss carry back	6			
Form 4952				
Investment interest expenses - margin interest	1			

* Form 8949 column (g), amount of adjustment, is reported as wash sale loss disallowed for any transaction with a "W" in column (f) Code(s) from instructions. Therefore, transactions with multiple codes in column (f), may not reflect the true disallowed wash sale loss.

Name(s) of Account holder
Gary T Sullivan

Taxpayer identification number

Payer's name
National Financial Services LLC

Account number

Form/Schedule/Worksheet	Form/Sch Line No.	Form 1099		Amount
		Name	Box No(s)	
Schedule B				
Part I - Interest	1	1099-INT	1, 3, 10	116
Part II - Ordinary Dividends	5	1099-DIV	1a	
Nondividend distributions		1099-DIV	3	
Schedule D				
Short-term 1099B transactions with no adjustments, basis reported to IRS	1a	1099-B		
Long-term 1099B transactions with no adjustments, basis reported to IRS	8a	1099-B		
Part II - Capital gain distributions	13	1099-DIV	2a	
28% Rate Capital Gain Worksheet (Schedule D, line 18)	1, 4	1099-DIV, B	2d, 3	
Unrecaptured Section 1250 Gain Worksheet (Schedule D, line 19)	11	1099-DIV	2b	
Schedule A				
State and local income taxes withheld	5a	1099-ALL	17, 15, 16	
Foreign tax deduction	6	1099-INT, DIV	6, 7	
Form 1040				
Tax-exempt interest	2a	1099-INT	8	
Tax-exempt interest dividends	2a	1099-DIV	11	
Qualified dividends	3a	1099-DIV	1b	
Penalty on early withdrawal of savings (Schedule 1)	18	1099-INT	2	
Foreign tax credit (Credit claimed without filing Form 1116) (Schedule 3)	1	1099-INT, DIV	6, 7	
Federal income tax withheld	25b	1099-ALL	4	
Section 199A dividends	13	1099-DIV	5	
Form 1116				
Part II Foreign taxes paid or accrued	8	1099-INT, DIV	6, 7	
Form 8251				
Interest from specified private activity bonds exempt from regular tax	2g	1099-INT	9	
Interest dividends from specified private activity bonds exempt from regular tax	2g	1099-DIV	12	
Form 8949				
Basis reported to IRS				
Short-term - 8949 Box A	1	1099-B		
Short-term - 8949 Box A (column g) - Wash sale loss disallowed *	1	1099-B		
Long-term - 8949 Box D	1	1099-B		
Long-term - 8949 Box D (column g) - Wash sale loss disallowed *	1	1099-B		
Basis not reported to IRS				
Short-term - 8949 Box B	1	1099-B		
Short-term - 8949 Box B (column g) - Wash sale loss disallowed *	1	1099-B		
Long-term - 8949 Box E	1	1099-B		
Long-term - 8949 Box E (column g) - Wash sale loss disallowed *	1	1099-B		
Not reported on Form 1099-B				
Short-term - 8949 Box C	1	1099-B		
Short-term - 8949 Box C (column g) - Wash sale loss disallowed *	1	1099-B		
Long-term - 8949 Box F	1	1099-B		
Long-term - 8949 Box F (column g) - Wash sale loss disallowed *	1	1099-B		
Long-term - 8949 Box F - Section 1202 gain exclusion adjustment	1	1099-DIV	2c	
Form 8781				
Net section 1256 contracts loss election				
Part I - Section 1256 Contracts Marked to Market	1	1099-B	11	
Form 1099-B adjustments	4			
Net section 1256 contracts loss carry back	6			
Form 4952				
Investment interest expenses - margin interest	1			

* Form 8949 column (g), amount of adjustment, is reported as wash sale loss disallowed for any transaction with a "W" in column (f) Code(s) from instructions. Therefore, transactions with multiple codes in column (f), may not reflect the true disallowed wash sale loss.

Form 1040

Pension/Annuity Report

2023

Name

Taxpayer Identification Number

Gary T & Amy E Sullivan

T/S	Payer	Box 7 Code	Gross Distribution	Rollover	Taxable Amount
A T	ADP Retirement Services	7	4,661	-	4,661
B -		-		-	
C -		-		-	
D -		-		-	
E -		-		-	
F -		-		-	
G -		-		-	
H -		-		-	
I -		-		-	
J -		-		-	
K -		-		-	
L -		-		-	
M -		-		-	
N -		-		-	
O -		-		-	
Taxpayer			4,661	-	4,661
Spouse					
Total			4,661		4,661

	NIIT	Capital Gain Distribution	Public Safety Officer Exclusion	Federal Withholding	State Withholding	Local Withholding
A	-			4,661		
B	-					
C	-					
D	-					
E	-					
F	-					
G	-					
H	-					
I	-					
J	-					
K	-					
L	-					
M	-					
N	-					
O	-					
Taxpayer				4,661		
Spouse						
Total				4,661		

Form 1040

Salaries & Wages Report

2023

Name

Gary T & Amy E Sullivan

Taxpayer Identification Number

T/S	Employer	Federal Wages	Federal Withheld	Soc sec wages
A	T Sullivan Electric & Pump Inc	356,418	213,556	160,200
B	S Sullivan Electric & Pump Inc	20,103	1,250	25,010
C				
D				
E				
F				
G				
H				
I				
J				
K				
L				
M				
Taxpayer		356,418	213,556	160,200
Spouse		20,103	1,250	25,010
Totals		376,521	214,806	185,210

	Soc Sec Withheld	Medicare Wages	Medicare Withheld	Soc Sec Tips	Allocated Tips	Dep Care Ben	Other, Box 14
A	9,932	372,628	6,957				
B	1,551	25,010	363				
C							
D							
E							
F							
G							
H							
I							
J							
K							
L							
M							
Taxpayer	9,932	372,628	6,957				
Spouse	1,551	25,010	363				
Totals	11,483	397,638	7,320				

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

Form **1040**

Withholding (WH) Summary Report

2023

Name

Taxpayer Identification Number

Gary T & Amy E Sullivan

[illegible]

	Federal Withholding Amounts by Forms			State Withholding Amounts by Forms		
	Taxpayer	Spouse	Federal Total	Taxpayer	Spouse	State Total
Form(s) W2	213,556	1,250	214,806			
Form(s) 1099	4,776		4,776			
Other forms	1,554		1,554			
Form(s) 8805*						
Form(s) 8268-A*						
Form(s) 1042-S*						
Total	219,886	1,250	221,136			

*1040/SR included with other forms

2023 W-2 and EARNINGS SUMMARY



Employee Reference Copy
W-2 Wage and Tax Statement **2023**
OMB No. 1545-0008

Copy C for employee's records.
 Control number Dept. Corp. Employer use only
 000029 L7/B2V A 31

Employer's name, address, and ZIP code
 SULLIVAN ELECTRIC AND
 PUMP INC
 1942 8TH AVE N
 LAKE WORTH BEACH, FL 33461 3306

Batch #90467

Employee's name, address, and ZIP code
 GARY SULLIVAN
 1040 GEM LAKE DRIVE
 WEST PALM BEACH, FL 33406

Employer's FED ID number	a Employee's SSA number
Wages, tips, other comp.	2 Federal income tax withheld
356418.04	213555.56
1 Social security wages	4 Social security tax withheld
160200.00	9932.40
Medicare wages and tips	6 Medicare tax withheld
372628.00	6956.76
Social security tips	8 Allocated tips
	10 Dependent care benefits
1 Nonqualified plans	12a See instructions for box 12
	D 16209.96
4 Other	12b
	12c
	12d
	13 Stat emp Ret. plan 3rd party sick pay
5 State	16 State wages, tips, etc.
7 State income tax	18 Local wages, tips, etc.
19 Local income tax	20 Locality name

This blue section is your Earnings Summary which provides more detailed information on the generation of your W-2 statement. The reverse side includes instructions and other general information.

1. Your Gross Pay was adjusted as follows to produce your W-2 Statement.

	Wages, Tips, other Compensation Box 1 of W-2	Social Security Wages Box 3 of W-2	Medicare Wages Box 5 of W-2
Gross Pay	372,628.00	372,628.00	372,628.00
Less 401(k) (D-Box 12)	16,209.96	N/A	N/A
Less Wages Over Limit	N/A	212,428.00	N/A
Reported W-2 Wages	356,418.04	160,200.00	372,628.00

2. Employee Name and Address.

GARY SULLIVAN
 4040 GEM LAKE DRIVE
 WEST PALM BEACH, FL 33406

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2023 W-2 and EARNINGS SUMMARY



Employee Reference Copy
W-2 Wage and Tax Statement **2023**
OMB No. 1545-0008

Copy C for employee's records.
 Control number Dept. Corp. Employer use only
 000001 L7/B2V A 30

Employer's name, address, and ZIP code
 SULLIVAN ELECTRIC AND
 PUMP INC
 1942 8TH AVE N
 LAKE WORTH BEACH, FL 33461 3306

Batch #90467

Employee's name, address, and ZIP code
 AMY SULLIVAN
 1040 GEM LAKE DRIVE
 WEST PALM BEACH, FL 33406

Employer's FED ID number	a Employee's SSA number
Wages, tips, other comp.	2 Federal income tax withheld
20102.83	1250.00
1 Social security wages	4 Social security tax withheld
25010.47	1550.65
Medicare wages and tips	6 Medicare tax withheld
25010.47	362.65
Social security tips	8 Allocated tips
	10 Dependent care benefits
1 Nonqualified plans	12a See instructions for box 12
	D 4907.64
4 Other	12b
	12c
	12d
	13 Stat emp Ret. plan 3rd party sick pay
5 State	16 State wages, tips, etc.
7 State income tax	18 Local wages, tips, etc.
19 Local income tax	20 Locality name

This blue section is your Earnings Summary which provides more detailed information on the generation of your W-2 statement. The reverse side includes instructions and other general information.

1. Your Gross Pay was adjusted as follows to produce your W-2 Statement.

	Wages, Tips, other Compensation Box 1 of W-2	Social Security Wages Box 3 of W-2	Medicare Wages Box 5 of W-2
Gross Pay	25,010.47	25,010.47	25,010.47
Less 401(k) (D-Box 12)	4,907.64	N/A	N/A
Reported W-2 Wages	20,102.83	25,010.47	25,010.47

2. Employee Name and Address.

AMY SULLIVAN
 4040 GEM LAKE DRIVE
 WEST PALM BEACH, FL 33406