

2023 Form 6 - Full and Public Disclosure of Financial Interests

Filed with COE: 05/05/2024

General Information

Name: Mrs Loretta Riehl Tolland

PID 261342

AGENCY INFORMATION

Organization	Suborganization	Title
Ormond Beach	Mayor And City Commission	

CANDIDATE FOR

Position	Agency Name	Position sought or held
City, Town or Village (Commission or Council), Governing Board - Form 6	City Commission Zone 1 Ormond Beach, Florida	City Commissioner Zone 1

Net Worth

My Net Worth as of May 5, 2024 was \$ 6,852,762.75.

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 \$ 292,000.00.

ASSETS INDIVIDUALLY VALUED AT OVER \$1,000:

2023 Form 6 - Full and Public Disclosure of Financial Interests

Filed with COE: 05/05/2024

Description of Asset	Value of Asset
5 Broadriver Rd Ormond Beach, FL 32174	\$ 1,755,500.00
State Farm Life Insurance Cash Value	\$ 371,600.26
Mission Square Retirement Target 2020	\$ 1,629.16
Checking Accounts Truist Bank	\$ 703,123.78
Vanguard Traditional IRA Brokerage Account Federal Money Market Fund	\$ 22,027.78
Vanguard Traditional IRA Brokerage Account Southstate Corp	\$ 324,336.96
Vanguard Traditional IRA VBILX	\$ 49,870.91
Vanguard Traditional IRA VBLAX	\$ 92,223.14
Vanguard Traditional IRA VBTIX	\$ 11,049.22
Vanguard Traditional IRA VFSUX	\$ 52,004.61
Vanguard Traditional IRA VHCOX	\$ 29,875.64
Vanguard Traditional IRA VTABX	\$ 11,675.62
Vanguard Traditional IRA VTAPX	\$ 12,270.55
Vanguard Traditional IRA VTHRX	\$ 2,316,906.39
Vanguard Traditional IRA VTSAX	\$ 241,467.29
Vanguard Traditional IRA VMFXX	\$ 567,342.24
Vanguard Mutual Fund VMRXX	\$ 1,903.94
Vanguard Tolland Family Living Trust -Brokerage Account VMFXX	\$ 5,348.31
Vanguard Loretta R Tolland Traditional IRA VTSAX	\$ 36,841.61
Vanguard Traditional Loretta R Tolland IRA VMFXX	\$ 7,910.78
Vanguard Loretta R Tolland Inherited IRA VBLAX	\$ 13,947.09
Vanguard Loretta R Tolland Inherited IRA VFIAX	\$ 253,040.50
Vanguard Loretta R Tolland Inherited IRA VFIJX	\$ 37,242.99
Vanguard Loretta R Tolland Inherited IRA VHCAX	\$ 54,687.31

Liabilities

LIABILITIES IN EXCESS OF \$1,000:

Name of Creditor	Address of Creditor	Amount of Liability
Truist Bank Line of Credit	470 West Granada Blvd Ormond Beach, FL 32174	\$ 390,976.30
American Express	P.O Box 6031 Carol Stream, IL 60197-6031	\$ 22,594.75

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.

Loretta Riehl Tolland

Digitally signed: 05/05/2024

Filed with COE: 05/05/2024

Copy B - For Employee's Federal Income Tax Return		2023		OMB No. 1545-0008
a Employee's social security number	1 Wages, tips, other comp. 23046.10	2 Federal income tax withheld 952.57		
b Employer ID number	3 Social security wages 23046.10	4 Social security tax withheld 1428.87		
	5 Medicare wages and tips 23046.10	6 Medicare tax withheld 334.15		
c Employer's name, address, and ZIP code Volusia Orthopaedic Trauma Call Associates LLC 1075 Mason Ave Daytona, FL 32117				
d Control number 42536 150000962				
e Employee's name, address, and ZIP code Loretta TOLLAND 5 BROADRIVER ROAD Ormond Beach, FL 32174				
7 Social security tips	8 Allocated tips	9 Advance EIC payment		
10 Dependent care benefits	11 Nonqualified plans			
12a AA	2968.50	13 Statutory employee	Retirement plan	3rd-party sick pay
12b		X		
12c		14 Other		
12d				
	N/A	N/A	N/A	
15 State Employer's State ID#	16 State wages, tips, etc.	17 State income tax		
18 Local wages, tips, etc.	19 Local income tax	20 Locality name		
N/A	N/A	N/A		

Form W-2 Wage and Tax Statement

This information is being furnished to the Internal Revenue Service

Dept. of the Treasury - IRS

Copy 2 - For Employee's State Income Tax Return		2023		OMB No. 1545-0008
a Employee's social security number	1 Wages, tips, other comp. 23046.10	2 Federal income tax withheld 952.57		
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12a AA	2968.50	13 Statutory employee	Retirement plan	3rd-party sick pay
12b		X		
12c		14 Other		
12d				
FL	NOT NEEDED	23046.10		
15 State Employer's State ID#	16 State wages, tips, etc.	17 State income tax		
18 Local wages, tips, etc.	19 Local income tax	20 Locality name		
N/A	N/A	N/A		

Form W-2 Wage and Tax Statement

Dept. of the Treasury - IRS

2023	Form	W-2 Wage and Tax Statement	22222	Void	7 Social security tips	1 Wages, tips, other comp.	2 Federal income tax withheld
c Employer's name, address, and ZIP code FLORIDA HOSP HEALTHCARE PTNRS 770 W GRANADA BLVD ORMOND BEACH FL 32174					8 Allocated tips	640556.04	173780.84
					9	3 Social security wages	4 Social security tax withheld
					10 Dependent care benefits	160200.00	9932.40
					5 Medicare wages and tips	6 Medicare tax withheld	
e Employee's name, address, and ZIP code JOHN TOLLAND 5 BROADRIVER RD ORMOND BEACH FL 32174					11 Nonqualified plans	640556.04	13253.06
					12a See instructions for box 12	C	17082.56
					12b		
					12c		
12d					14 Other		
					12b		
					12c		
12d					12b		
					12c		
					12d		
15 State	Employer's state ID no.	16 State wages, tips, etc.	17 State income tax	18 Local wages, tips, etc.	19 Local income tax	20 Locality name	
COPY 1/D EMPLOYER'S - STATE, LOCAL OR FILE COPY For Privacy Act and Paperwork Reduction Act Notice, see separate instructions. OMB No. 1545-0008 Dept. of the Treasury - IRS							

2023	Form	W-2 Wage and Tax Statement	22222	Void	7 Social security tips	1 Wages, tips, other comp.	2 Federal income tax withheld
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15 State	Employer's state ID no.	16 State wages, tips, etc.	17 State income tax	18 Local wages, tips, etc.	19 Local income tax	20 Locality name	
COPY 1/D EMPLOYER'S - STATE, LOCAL OR FILE COPY For Privacy Act and Paperwork Reduction Act Notice, see separate instructions. L87R 5406 OMB No. 1545-0008 4DOWNP							

Copy B - To Be Filed With Employee's FEDERAL Tax Return.		41-0852411 OMB No. 1545-0008	
a Employee's soc. sec. no. [REDACTED]	1 Wages, tips, other comp. 17950.13	2 Federal income tax withheld 596.61	
b Employer ID number (EIN) [REDACTED]	3 Social security wages 17950.13	4 Social security tax withheld 1112.91	
	5 Medicare wages and tips 17950.13	6 Medicare tax withheld 260.35	
c Employer's name, address, and ZIP code CITY OF ORMOND BEACH 22 SOUTH BEACH ST ORMOND BEACH, FL 32174			
d Control number			
e Employee's name, address, and ZIP code Suff. LORETTA TOLLAND 5 BROADRIVER ROAD ORMOND BEACH, FL 32174			
7 Social security tips 0.00	8 Allocated tips 0.00	9 [REDACTED]	
10 Dependent care benefits 0.00	11 Nonqualified plans 0.00	12a Code See inst. for box 12 W 1800.00	
13 Statutory employee	14 Other	12b Code DD 8601.54	
Retirement plan		12c Code	
Third-party sick pay		12d Code	
15 State Employer's state ID number	16 State wages, tips, etc.	17 State income tax	
18 Local wages, tips, etc.	19 Local income tax	20 Locality name	

Form W-2 Wage and Tax Statement **2023**
This information is being furnished to the Internal Revenue Service

Dept. of the Treasury - IRS
www.irs.gov/efile

Copy 2 - To Be Filed With Employee's State, City, or Local Income Tax Return.		41-0852411 OMB No. 1545-0008	
a Employee's soc. sec. no. [REDACTED]	1 Wages, tips, other comp. 17950.13	2 Federal income tax withheld 596.61	
b Employer ID number (EIN) [REDACTED]	3 Social security wages 17950.13	4 Social security tax withheld 1112.91	
	5 Medicare wages and tips 17950.13	6 Medicare tax withheld 260.35	
c Employer's name, address, and ZIP code CITY OF ORMOND BEACH 22 SOUTH BEACH ST ORMOND BEACH, FL 32174			
d Control number			
e Employee's name, address, and ZIP code Suff. LORETTA TOLLAND 5 BROADRIVER ROAD ORMOND BEACH, FL 32174			
7 Social security tips 0.00	8 Allocated tips 0.00	9 [REDACTED]	
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18 Local wages, tips, etc.	19 Local income tax	20 Locality name	

Form W-2 Wage and Tax Statement

2023

Dept. of the Treasury - IRS

Copy C - For EMPLOYEE'S RECORDS (See Notice to Employee on the back of Copy B.)		41-0852411 OMB No. 1545-0008	
a Employee's soc. sec. no. [REDACTED]	1 Wages, tips, other comp. 17950.13	2 Federal income tax withheld 596.61	
b Employer ID number (EIN) [REDACTED]	3 Social security wages 17950.13	4 Social security tax withheld 1112.91	
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d Control number			
e Employee's name, address, and ZIP code Suff. LORETTA TOLLAND 5 BROADRIVER ROAD ORMOND BEACH, FL 32174			
7 Social security tips 0.00	8 Allocated tips 0.00	9 [REDACTED]	
10 Dependent care benefits 0.00	11 Nonqualified plans 0.00	12a Code See inst. for box 12 W 1800.00	
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Retirement plan		12c Code	
Third-party sick pay		12d Code	
15 State Employer's state ID number	16 State wages, tips, etc.	17 State income tax	
18 Local wages, tips, etc.	19 Local income tax	20 Locality name	

Form W-2 Wage and Tax Statement **2023**
This information is being furnished to the IRS. If you are required to file a tax return, a negligence penalty or other sanction may be imposed on you if this income is taxable and you fail to report it.

Dept. of the Treasury - IRS

Copy 2 - To Be Filed With Employee's State, City, or Local Income Tax Return.		41-0852411 OMB No. 1545-0008	
a Employee's soc. sec. no. [REDACTED]	1 Wages, tips, other comp. 17950.13	2 Federal income tax withheld 596.61	
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Form W-2 Wage and Tax Statement

2023

Dept. of the Treasury - IRS

JOHN T AND LORETTA R TOLLAND

	2023	2022	DIFF
INCOME			
WAGES, SALARIES, TIPS, ETC.....	681,552	264,263	417,289
INTEREST INCOME.....	25	0	25
DIVIDEND INCOME.....	371	304	67
TAXABLE IRA DISTRIBUTIONS.....	0	16,262	-16,262
TAXABLE SOCIAL SECURITY BENEFITS.....	34,062	0	34,062
BUSINESS INCOME.....	0	2,200	-2,200
CAPITAL GAIN OR LOSS.....	424,738	0	424,738
RENT, ROYALTY, PARTNERSHIP, SCORP, TRUST	-14,644	134,539	-149,183
OTHER INCOME.....	1,600	86,277	-84,677
TOTAL INCOME.....	1,127,704	503,845	623,859
ADJUSTMENTS TO INCOME			
HEALTH SAVINGS ACCOUNT DEDUCTION.....	0	4,650	-4,650
DEDUCTIBLE PART OF SELF-EMPLOYMENT TAX..	22	30	-8
TOTAL ADJUSTMENTS.....	22	4,680	-4,658
ADJUSTED GROSS INCOME.....	1,127,682	499,165	628,517
ITEMIZED DEDUCTIONS			
TAXES.....	10,000	10,000	0
INTEREST.....	24,670	30,387	-5,717
CONTRIBUTIONS.....	7,150	5,625	1,525
TOTAL ITEMIZED DEDUCTIONS.....	41,820	46,012	-4,192
TAX COMPUTATION			
STANDARD DEDUCTION.....	30,700	27,300	3,400
LARGER OF ITEMIZED OR STANDARD DEDUCTION	41,820	46,012	-4,192
TAXABLE INCOME.....	1,085,862	453,153	632,709
TAX BEFORE CREDITS.....	264,027	106,110	157,917
CREDITS			
TOTAL CREDITS.....	0	0	0
TAX AFTER CREDITS.....	264,027	106,110	157,917
OTHER TAXES			
SELF-EMPLOYMENT TAX.....	43	59	-16
TAX ON IRAS, OTHER QUAL. RET. PLANS, ETC	0	159	-159
OTHER TAXES.....	6,860	1,489	5,371
TOTAL TAX.....	270,930	107,817	163,113
PAYMENTS & REFUNDABLE CREDITS			
FEDERAL INCOME TAX WITHHELD.....	179,295	71,459	107,836
ESTIMATED TAX PAYMENTS.....	65,000	0	65,000
EXCESS FICA AND RRTA TAX WITHHELD.....	0	200	-200
TOTAL PAYMENTS.....	244,295	71,659	172,636
REFUND OR AMOUNT DUE			
UNDERPAYMENT PENALTY.....	0	436	-436
AMOUNT YOU OWE.....	26,635	36,594	-9,959
TAX RATES			
ORDINARY INCOME TAX BRACKET.....	35.0%	35.0%	0.0%
EFFECTIVE TAX RATE.....	25.0%	23.8%	1.2%

2023

GENERAL INFORMATION

PAGE 1

JOHN T AND LORETTA R TOLLAND

-**-*

FORMS NEEDED FOR THIS RETURN

FEDERAL: 1040, SCH 1, SCH 2, 1040-V, SCH A, SCH D, SCH E P2, SCH SE, 4797, 7203
8582, 8879, 8889, 8959, 8960

TAX RATES

	<u>MARGINAL</u>	<u>EFFECTIVE</u>
FEDERAL	35.0%	25.0%

CARRYOVERS TO 2024

FEDERAL CARRYOVERS

AMT UNALLOWED PASSIVE LOSSES 55,938.

IRS e-file Signature Authorization

► ERO must obtain and retain completed Form 8879.

► Go to www.irs.gov/Form8879 for the latest information.

OMB No. 1545-0074

Submission Identification Number (SID)

Taxpayer's name

JOHN T TOLLAND

Spouse's name

LORETTA R. TOLLAND

Social security number

__****

Spouse's social security number

-**-*

Part I Tax Return Information – Tax Year Ending December 31, 2023 (Enter year you are authorizing.)

Enter whole dollars only on lines 1 through 5.

Note: Form 1040-SS filers use line 4 only. Leave lines 1, 2, 3, and 5 blank.

1	Adjusted gross income.....	1	1,127,682.
2	Total tax.....	2	270,930.
3	Federal income tax withheld from Form(s) W-2 and Form(s) 1099.....	3	179,295.
4	Amount you want refunded to you.....	4	
5	Amount you owe.....	5	26,635.

Part II Taxpayer Declaration and Signature Authorization (Be sure you get and keep a copy of your return)

Under penalties of perjury, I declare that I have examined a copy of the income tax return (original or amended) I am now authorizing, and to the best of my knowledge and belief, it is true, correct, and complete. I further declare that the amounts in Part I above are the amounts from the income tax return (original or amended) I am now authorizing. I consent to allow my intermediate service provider, transmitter, or electronic return originator (ERO) to send my return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) the reason for any delay in processing the return or refund, and (c) the date of any refund. If applicable, I authorize the U.S. Treasury and its designated Financial Agent to initiate an ACH electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of my federal taxes owed on this return and/or a payment of estimated tax, and the financial institution to debit the entry to this account. This authorization is to remain in full force and effect until I notify the U.S. Treasury Financial Agent to terminate the authorization. To revoke (cancel) a payment, I must contact the U.S. Treasury Financial Agent at 1-888-353-4537. Payment cancellation requests must be received no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. I further acknowledge that the personal identification number (PIN) below is my signature for the income tax return (original or amended) I am now authorizing and, if applicable, my Electronic Funds Withdrawal Consent.

Taxpayer's PIN: check one box only

☒ I authorize CPA SOLUTIONS ERO firm name to enter or generate my PIN [REDACTED] as my [REDACTED] Enter five digits, but

ERO firm name

**Enter five digits, but
don't enter all zeros**

signature on the income tax return (original or amended) I am now authorizing.

☐ I will enter my PIN as my signature on the income tax return (original or amended). I am now authorizing. Check this box **only** if you are entering your own PIN and your return is filed using the Practitioner PIN method. The ERO must complete Part III below.

Your signature

Date ►

Spouse's PIN: check one box only

☒ I authorize CPA SOLUTIONS to enter or generate my PIN [REDACTED] as my [REDACTED]

ERO firm name Enter five digits, but

ERO firm name

**Enter five digits, but
don't enter all zeros**

signature on the income tax return (original or amended) I am now authorizing.

☐ I will enter my PIN as my signature on the income tax return (original or amended) I am now authorizing. Check this box **only** if you are entering your own PIN and your return is filed using the Practitioner PIN method. The ERO must complete Part III below.

Spouse's signature ►

Date ►

Practitioner PIN Method Returns Only – continue below**Part III Certification and Authentication – Practitioner PIN Method Only**

ERO's EFIN/PIN. Enter your six-digit EFIN followed by your five-digit self-selected PIN.

Don't enter all zeros

I certify that the above numeric entry is my PIN, which is my signature for the electronic individual income tax return (original or amended). I am now authorized to file for tax year indicated above for the taxpayer(s) indicated above. I confirm that I am submitting this return in accordance with the requirements of the Practitioner PIN method and Pub. 1345, Handbook for Authorized IRS e-file Providers of Individual Income Tax Returns.

ERO's signature

Date: ▶

ERO Must Retain This Form — See Instructions
Don't Submit This Form to the IRS Unless Requested To Do So

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

Form 8879 (Rev. 01-2021)

Tax and Credits

16	Tax (see instructions). Check if any from Form(s): 1 ☐ 8814	16	264,027.
2	☐ 4972	3	☐
17	Amount from Schedule 2, line 3	17	
18	Add lines 16 and 17	18	264,027.
19	Child tax credit or credit for other dependents from Schedule 8812	19	
20	Amount from Schedule 3, line 8	20	
21	Add lines 19 and 20	21	0.
22	Subtract line 21 from line 18. If zero or less, enter -0-	22	264,027.
23	Other taxes, including self-employment tax, from Schedule 2, line 21	23	6,903.
24	Add lines 22 and 23. This is your total tax	24	270,930.

Payments

25	Federal income tax withheld from:		
a	Form(s) W-2	25a	175,331.
b	Form(s) 1099	25b	
c	Other forms (see instructions)	25c	3,964.
d	Add lines 25a through 25c	25d	179,295.
26	2023 estimated tax payments and amount applied from 2022 return	26	65,000.
27	Earned income credit (EIC)	27	
28	Additional child tax credit from Schedule 8812	28	
29	American opportunity credit from Form 8863, line 8	29	
30	Reserved for future use	30	
31	Amount from Schedule 3, line 15	31	
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	244,295.

If you have a qualifying child, attach Sch. EIC.

Refund

Direct deposit?
See instructions.

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 . For details on how to pay, go to www.irs.gov/Payments or see instructions.	37	26,635.
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 **DALIA CANTOR**

Phone no. **407-650-9088**

Personal identification number (PIN) **[REDACTED]**

Sign Here

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

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

Your signature	Date	Your occupation PHYSICIAN	If the IRS sent you an Identity Protection PIN, enter it here (see inst.) [REDACTED]
Spouse's signature. If a joint return, both must sign.	Date	Spouse's occupation REG. NURSE	If the IRS sent your spouse an Identity Protection PIN, enter it here (see inst.) [REDACTED]
Phone no. [REDACTED]	Email address		

Paid Preparer Use Only

Preparer's name DALIA CANTOR	Preparer's signature	Date	PTIN P01302474	Check if: ☐ Self-employed
Firm's name CPA SOLUTIONS			Phone no. 407-650-9088	
Firm's address 3801 AVALON PARK E BLVD SUITE 350A ORLANDO, FL 32828			Firm's EIN 263390420	

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

Form 1040 (2023)

For the year Jan. 1–Dec. 31, 2023, or other tax year beginning _____, ending _____		See separate instructions.
Your first name and middle initial JOHN T TOLLAND		Your social security number ***-**-****
Last name TOLLAND		
If joint return, spouse's first name and middle initial LORETTA R TOLLAND		Spouse's social security number ***-**-****
Last name TOLLAND		
Home address (number and street). If you have a P.O. box, see instructions. 5 BROADRIVER		Apt. no.
City, town, or post office. If you have a foreign address, also complete spaces below. ORMOND BEACH, FL 32174		State FL
ZIP code 32174		
Foreign country name	Foreign province/state/county	Foreign postal code
		☐ You ☐ Spouse

Filing Status

Check only one box.

☐ Single ☐ Head of household (HOH)

☒ Married filing jointly (even if only one had income)

☐ Married filing separately (MFS) ☐ Qualifying surviving spouse (QSS)

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

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

Income	1a	1b	1c	1d	1e	1f	1g	1h	1i	1z
1a Total amount from Form(s) W-2, box 1 (see instructions).....	681,552.									
b Household employee wages not reported on Form(s) W-2.....										
c Tip income not reported on line 1a (see instructions).....										
d Medicaid waiver payments not reported on Form(s) W-2 (see instructions).....										
e Taxable dependent care benefits from Form 2441, line 26.....										
f Employer-provided adoption benefits from Form 8839, line 29.....										
g Wages from Form 8919, line 6.....										
h Other earned income (see instructions).....										
i Nontaxable combat pay election (see instructions).....										
z Add lines 1a through 1h.....	681,552.									

Income	2a	2b	3a	3b	4a	4b	5a	5b	6a	6b	7	8	9	10	11	12	13	14	15
2a Tax-exempt interest.....		25.																	
3a Qualified dividends.....			371.																
4a IRA distributions.....																			
5a Pensions and annuities.....	317,764.																		
6a Social security benefits.....	40,073.																		
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.....																			
8 Additional income from Schedule 1, line 10.....																			
9 Add lines 1z, 2b, 3b, 4b, 5b, 6b, 7, and 8. This is your total income																			
10 Adjustments to income from Schedule 1, line 26.....																			
11 Subtract line 10 from line 9. This is your adjusted gross income																			
12 Standard deduction or itemized deductions (from Schedule A).....																			
13 Qualified business income deduction from Form 8995 or Form 8995-A.....																			
14 Add lines 12 and 13.....																			
15 Subtract line 14 from line 11. If zero or less, enter -0-. This is your taxable income																			

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

2023Attachment
Sequence No. 01

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

JOHN T AND LORETTA R TOLLAND

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	
5	Rental real estate, royalties, partnerships, S corporations, trusts, etc. Attach Schedule E	5	-14,644.
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: <u>SEE STATEMENT 1</u>	8z	1,600.
9	Total other income. Add lines 8a through 8z	9	1,600.
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	-13,044.

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

FDIA0103L 08/21/23

Schedule 1 (Form 1040) 2023

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

Schedule 1 (Form 1040) 2023

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

OMB No. 1545-0074

2023Attachment
Sequence No. **02**

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

JOHN T AND LORETTA R TOLLAND

Your social security number

-**-*

Part I Tax

1	Alternative minimum tax. Attach Form 6251.....	1	0.
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	0.

Part II Other Taxes

4	Self-employment tax. Attach Schedule SE.....	4	43.
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	3,897.
12	Net investment income tax. Attach Form 8960.....	12	2,963.
13	Uncollected social security and Medicare or RRTA tax on tips or group-term life insurance from Form W-2, box 12.....	13	
14	Interest on tax due on installment income from the sale of certain residential lots and timeshares.....	14	
15	Interest on the deferred tax on gain from certain installment sales with a sales price over \$150,000.....	15	
16	Recapture of low-income housing credit. Attach Form 8611.....	16	

(continued on page 2)

BAA 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	6,903.

Schedule 2 (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

JOHN T AND LORETTA R TOLLAND

Your social security number

-**-*

Medical and Dental Expenses	Caution: Do not include expenses reimbursed or paid by others.			
	1	Medical and dental expenses (see instructions)	1	
	2	Enter amount from Form 1040 or 1040-SR, line 11. 2	2	
	3	Multiply line 2 by 7.5% (0.075)	3	
	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	14,358.
	b	State and local real estate taxes (see instructions)	5b	12,566.
	c	State and local personal property taxes	5c	
	d	Add lines 5a through 5c	5d	26,924.
	e	Enter the smaller of line 5d or \$10,000 (\$5,000 if married filing separately)	5e	10,000.
	6	Other taxes. List type and amount:	6	
	7	Add lines 5e and 6	7	10,000.
Interest You Paid Caution: Your mortgage interest deduction may be limited. See instructions.	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	24,670.
	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	24,670.
	9	Investment interest. Attach Form 4952 if required. See instructions	9	
	10	Add lines 8e and 9	10	24,670.
Gifts to Charity Caution: If you made a gift and got a benefit for it, see instructions.	11	Gifts by cash or check. If you made any gift of \$250 or more, see instructions	11	6,650.
	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	500.
	13	Carryover from prior year	13	
	14	Add lines 11 through 13	14	7,150.
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	0.
Other Itemized Deductions	16	Other—from list in instructions. List type and amount:	16	0.
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	41,820.
	18	If you elect to itemize deductions even though they are less than your standard deduction, check this box. ☐		

SCHEDULE D
(Form 1040)Department of the Treasury
Internal Revenue Service**Capital Gains and Losses**

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

Use Form 8949 to list your transactions for lines 1b, 2, 3, 8b, 9, and 10.

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

OMB No. 1545-0074

2023Attachment
Sequence No. **12**

Name(s) shown on return

JOHN T AND LORETTA R TOLLAND

Your social security number

-**-*

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

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

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

See instructions for how to figure the amounts to enter on the lines below.

This form may be easier to complete if you round off cents to whole dollars.

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

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

See instructions for how to figure the amounts to enter on the lines below.

This form may be easier to complete if you round off cents to whole dollars.

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b.....				
8b Totals for all transactions reported on Form(s) 8949 with Box D checked.....				
9 Totals for all transactions reported on Form(s) 8949 with Box E checked.....				
10 Totals for all transactions reported on Form(s) 8949 with Box F checked.....				
11 Gain from Form 4797, Part I; long-term gain from Forms 2439 and 6252; and long-term gain or (loss) from Forms 4684, 6781, and 8824.....				11 77,949.
12 Net long-term gain or (loss) from partnerships, S corporations, estates, and trusts from Schedule(s) K-1....				12 346,789.
13 Capital gain distributions. See the instrs.....				13
14 Long-term capital loss carryover. Enter the amount, if any, from line 13 of your Capital Loss Carryover Worksheet in the instructions.....				14 ()
15 Net long-term capital gain or (loss). Combine lines 8a through 14 in column (h). Then, go to Part III on the back.....				15 424,738.

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

FDIA0612L 06/16/23

Schedule D (Form 1040) 2023

Part III Summary

16 Combine lines 7 and 15 and enter the result.	16	424,738.
- If line 16 is a gain, enter the amount from line 16 on Form 1040, 1040-SR, or 1040-NR, line 7. Then, go to line 17 below. - If line 16 is a loss, skip lines 17 through 20 below. Then, go to line 21. Also be sure to complete line 22. - If line 16 is zero, skip lines 17 through 21 below and enter -0- on Form 1040, 1040-SR, or 1040-NR, line 7. Then, go to line 22.		
17 Are lines 15 and 16 both gains? ☒ Yes. Go to line 18. ☐ No. Skip lines 18 through 21, and go to line 22.		
18 If you are required to complete the 28% Rate Gain Worksheet (see instructions), enter the amount, if any, from line 7 of that worksheet.	18	0.
19 If you are required to complete the Unrecaptured Section 1250 Gain Worksheet (see instructions), enter the amount, if any, from line 18 of that worksheet.	19	77,949.
20 Are lines 18 and 19 both zero or blank and you are not filing Form 4952? ☐ Yes. Complete the Qualified Dividends and Capital Gain Tax Worksheet in the instructions for Form 1040, line 16. Don't complete lines 21 and 22 below. ☒ No. Complete the Schedule D Tax Worksheet in the instructions. Don't complete lines 21 and 22 below.		
21 If line 16 is a loss, enter here and on Form 1040, 1040-SR, or 1040-NR, line 7, the smaller of: - The loss on line 16; or (\$3,000), or if married filing separately, (\$1,500)	21	()
Note: When figuring which amount is smaller, treat both amounts as positive numbers.		
22 Do you have qualified dividends on Form 1040, 1040-SR, or 1040-NR, line 3a? ☐ Yes. Complete the Qualified Dividends and Capital Gain Tax Worksheet in the instructions for Form 1040, line 16. ☐ No. Complete the rest of Form 1040, 1040-SR, or 1040-NR.		

Schedule D (Form 1040) 2023

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

Your social security number

JOHN T AND LORETTA R TOLLAND

-**-*

Caution: The IRS compares amounts reported on your tax return with amounts shown on Schedule(s) K-1.**Part II Income or Loss From Partnerships and S Corporations**

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

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

28	(a) Name	(b) Enter P for partnership; S for S corporation	(c) Check if foreign partnership	(d) Employer identification number	(e) Check if basis computation is required	(f) Check if any amount is not at risk
A	SEE STATEMENT 2					
B						
C						
D						

Passive Income and Loss		Nonpassive Income and Loss		
(g) Passive loss allowed (attach Form 8582 if required)	(h) Passive income from Schedule K-1	(i) Nonpassive loss allowed (see Schedule K-1)	(j) Section 179 expense deduction from Form 4562	(k) Nonpassive income from Schedule K-1
A				
B				
C				
D				
29a Totals				595.
b Totals	1,733.		13,506.	
30 Add columns (h) and (k) of line 29a			30	595.
31 Add columns (g), (i), and (j) of line 29b			31	15,239.)
32 Total partnership and S corporation income or (loss). Combine lines 30 and 31			32	-14,644.

Part III Income or Loss From Estates and Trusts

33	(a) Name	(b) Employer ID no.
A		
B		

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

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

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

Part V Summary

40	Net farm rental income or (loss) from Form 4835. Also, complete line 42 below.	40	
41	Total income or (loss). Combine lines 26, 32, 37, 39, and 40. Enter the result here and on Schedule 1 (Form 1040), line 5.	41	-14,644.
42	Reconciliation of farming and fishing income. Enter your gross farming and fishing income reported on Form 4835, line 7; Schedule K-1 (Form 1065), box 14, code B; Schedule K-1 (Form 1120-S), box 17, code AN; and Schedule K-1 (Form 1041), box 14, code F. See instructions.	42	
43	Reconciliation for real estate professionals. If you were a real estate professional (see instructions), enter the net income or (loss) you reported anywhere on Form 1040, Form 1040-SR, or Form 1040-NR from all rental real estate activities in which you materially participated under the passive activity loss rules.	43	

SCHEDULE SE
(Form 1040)

Department of the Treasury
Internal Revenue Service

Self-Employment Tax

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

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

OMB No. 1545-0074

2023

Attachment
Sequence No. **17**

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

JOHN T TOLLAND

Social security number of person
with self-employment income

-**-*

Part I Self-Employment Tax

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

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

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

- 1a** Net farm profit or (loss) from Schedule F, line 34, and farm partnerships, Schedule K-1 (Form 1065), box 14, code A
- b** If you received social security retirement or disability benefits, enter the amount of Conservation Reserve Program payments included on Schedule F, line 4b, or listed on Schedule K-1 (Form 1065), box 20, code AQ

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

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

- 4a** If line 3 is more than zero, multiply line 3 by 92.35% (0.9235). Otherwise, enter amount from line 3
- Note:** If line 4a is less than \$400 due to Conservation Reserve Program payments on line 1b, see instructions.

- b** If you elect one or both of the optional methods, enter the total of lines 15 and 17 here
- c** Combine lines 4a and 4b. If less than \$400, **stop**; you don't owe self-employment tax.
Exception: If less than \$400 and you had **church employee income**, enter -0- and continue

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

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

- 6** Add lines 4c and 5b

- 7** Maximum amount of combined wages and self-employment earnings subject to social security tax or the 6.2% portion of the 7.65% railroad retirement (tier 1) tax for 2023

- 8a** Total social security wages and tips (total of boxes 3 and 7 on Form(s) W-2) and railroad retirement (tier 1) compensation. If \$160,200 or more, skip lines 8b through 10, and go to line 11

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

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

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

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

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

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

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

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

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

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

Schedule SE (Form 1040) 2023

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

JOHN T AND LORETTA R TOLLAND

Identifying number

-**-*

- 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.
- 1b** Enter the total amount of gain that you are including on lines 2, 10, and 24 due to the partial dispositions of MACRS assets.
- 1c** Enter the total amount of loss that you are including on lines 2 and 10 due to the partial dispositions of MACRS assets.

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

2	(a) Description of property	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Gross sales price	(e) Depreciation allowed or allowable since acquisition	(f) Cost or other basis, plus improvements and expense of sale	(g) Gain or (loss) Subtract (f) from the sum of (d) and (e)
	FROM K-1						77,949.
3	Gain, if any, from Form 4684, line 39.						3
4	Section 1231 gain from installment sales from Form 6252, line 26 or 37.						4
5	Section 1231 gain or (loss) from like-kind exchanges from Form 8824.						5
6	Gain, if any, from line 32, from other than casualty or theft.						6
7	Combine lines 2 through 6. Enter the gain or (loss) here and on the appropriate line as follows:						7 77,949.
Partnerships and S corporations. Report the gain or (loss) following the instructions for Form 1065, Schedule K, line 10, or Form 1120-S, Schedule K, line 9. Skip lines 8, 9, 11, and 12 below.							
Individuals, partners, S corporation shareholders, and all others. If line 7 is zero or a loss, enter the amount from line 7 on line 11 below and skip lines 8 and 9. If line 7 is a gain and you didn't have any prior year section 1231 losses, or they were recaptured in an earlier year, enter the gain from line 7 as a long-term capital gain on the Schedule D filed with your return and skip lines 8, 9, 11, and 12 below.							
8	Nonrecaptured net section 1231 losses from prior years. See instructions.						8
9	Subtract line 8 from line 7. If zero or less, enter -0-. If line 9 is zero, enter the gain from line 7 on line 12 below. If line 9 is more than zero, enter the amount from line 8 on line 12 below and enter the gain from line 9 as a long-term capital gain on the Schedule D filed with your return. See instructions.						9

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

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

BAA For Paperwork Reduction Act Notice, see separate instructions.

Form **4797** (2023)

Health Savings Accounts (HSAs)

OMB No. 1545-0074

2023Department of the Treasury
Internal Revenue ServiceAttach to Form 1040, 1040-SR, or 1040-NR.
Go to www.irs.gov/Form8889 for instructions and the latest information.Attachment
Sequence No. **52**

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

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

-**-*

JOHN T TOLLAND**Before you begin:** Complete Form 8853, Archer MSAs and Long-Term Care Insurance Contracts, if required.**Part I HSA Contributions and Deduction.** See the instructions before completing this part. If you are filing jointly and both you and your spouse each have separate HSAs, complete a separate Part I for each spouse.

1	Check the box to indicate your coverage under a high-deductible health plan (HDHP) during 2023. See instructions.	☐ Self-only	☐ Family
2	HSA contributions you made for 2023 (or those made on your behalf), including those made by the unextended due date of your tax return that were for 2023. Do not include employer contributions, contributions through a cafeteria plan, or rollovers. See instructions.	2	
3	If you were under age 55 at the end of 2023 and, on the first day of every month during 2023, you were, or were considered, an eligible individual with the same coverage, enter \$3,850 (\$7,750 for family coverage). All others, see the instructions for the amount to enter.	3	
4	Enter the amount you and your employer contributed to your Archer MSAs for 2023 from Form 8853, lines 1 and 2. If you or your spouse had family coverage under an HDHP at any time during 2023, also include any amount contributed to your spouse's Archer MSAs.	4	
5	Subtract line 4 from line 3. If zero or less, enter -0-	5	
6	Enter the amount from line 5. But if you and your spouse each have separate HSAs and had family coverage under an HDHP at any time during 2023, see the instructions for the amount to enter.	6	
7	If you were age 55 or older at the end of 2023, married, and you or your spouse had family coverage under an HDHP at any time during 2023, enter your additional contribution amount. See instructions.	7	
8	Add lines 6 and 7.	8	
9	Employer contributions made to your HSAs for 2023.	9	
10	Qualified HSA funding distributions.	10	
11	Add lines 9 and 10.	11	
12	Subtract line 11 from line 8. If zero or less, enter -0-	12	
13	HSA deduction. Enter the smaller of line 2 or line 12 here and on Schedule 1 (Form 1040), Part II, line 13. Caution: If line 2 is more than line 13, you may have to pay an additional tax. See instructions.	13	

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

14a	Total distributions you received in 2023 from all HSAs (see instructions).	14a	1,852.
b	Distributions included on line 14a that you rolled over to another HSA. Also include any excess contributions (and the earnings on those excess contributions) included on line 14a that were withdrawn by the due date of your return. See instructions.	14b	
c	Subtract line 14b from line 14a.	14c	1,852.
15	Qualified medical expenses paid using HSA distributions (see instructions).	15	1,852.
16	Taxable HSA distributions. Subtract line 15 from line 14c. If zero or less, enter -0-. Also, include this amount in the total on Schedule 1 (Form 1040), Part I, line 8f.	16	0.
17a	If any of the distributions included on line 16 meet any of the Exceptions to the Additional 20% Tax (see instructions), check here.		
b	Additional 20% tax (see instructions). Enter 20% (0.20) of the distributions included on line 16 that are subject to the additional 20% tax. Also, include this amount in the total on Schedule 2 (Form 1040), Part II, line 17c.	17b	

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

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

Department of the Treasury
Internal Revenue ServiceAttach to Form 1040, 1040-SR, or 1040-NR.
Go to www.irs.gov/Form8889 for instructions and the latest information.Attachment
Sequence No. 52

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

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

-**-*

LORETTA R TOLLAND

Before you begin: Complete Form 8853, Archer MSAs and Long-Term Care Insurance Contracts, if required.**Part I HSA Contributions and Deduction.** See the instructions before completing this part. If you are filing jointly and both you and your spouse each have separate HSAs, complete a separate Part I for each spouse.

1	Check the box to indicate your coverage under a high-deductible health plan (HDHP) during 2023. See instructions	☐ Self-only	☒ Family
2	HSA contributions you made for 2023 (or those made on your behalf), including those made by the unextended due date of your tax return that were for 2023. Do not include employer contributions, contributions through a cafeteria plan, or rollovers. See instructions.	2	
3	If you were under age 55 at the end of 2023 and, on the first day of every month during 2023, you were, or were considered, an eligible individual with the same coverage, enter \$3,850 (\$7,750 for family coverage). All others, see the instructions for the amount to enter.	3	7,750.
4	Enter the amount you and your employer contributed to your Archer MSAs for 2023 from Form 8853, lines 1 and 2. If you or your spouse had family coverage under an HDHP at any time during 2023, also include any amount contributed to your spouse's Archer MSAs	4	
5	Subtract line 4 from line 3. If zero or less, enter -0-	5	7,750.
6	Enter the amount from line 5. But if you and your spouse each have separate HSAs and had family coverage under an HDHP at any time during 2023, see the instructions for the amount to enter.	6	3,875.
7	If you were age 55 or older at the end of 2023, married, and you or your spouse had family coverage under an HDHP at any time during 2023, enter your additional contribution amount. See instructions.	7	1,000.
8	Add lines 6 and 7	8	4,875.
9	Employer contributions made to your HSAs for 2023	9	1,800.
10	Qualified HSA funding distributions	10	
11	Add lines 9 and 10	11	1,800.
12	Subtract line 11 from line 8. If zero or less, enter -0-	12	3,075.
13	HSA deduction. Enter the smaller of line 2 or line 12 here and on Schedule 1 (Form 1040), Part II, line 13. Caution: If line 2 is more than line 13, you may have to pay an additional tax. See instructions.	13	

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

14a	Total distributions you received in 2023 from all HSAs (see instructions).	14a	5,710.
b	Distributions included on line 14a that you rolled over to another HSA. Also include any excess contributions (and the earnings on those excess contributions) included on line 14a that were withdrawn by the due date of your return. See instructions.	14b	
c	Subtract line 14b from line 14a	14c	5,710.
15	Qualified medical expenses paid using HSA distributions (see instructions).	15	5,710.
16	Taxable HSA distributions. Subtract line 15 from line 14c. If zero or less, enter -0-. Also, include this amount in the total on Schedule 1 (Form 1040), Part I, line 8f.	16	0.
17a	If any of the distributions included on line 16 meet any of the Exceptions to the Additional 20% Tax (see instructions), check here		
b	Additional 20% tax (see instructions). Enter 20% (0.20) of the distributions included on line 16 that are subject to the additional 20% tax. Also, include this amount in the total on Schedule 2 (Form 1040), Part II, line 17c	17b	

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

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

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.

2023Attachment
Sequence No. **71**

Name(s) shown on return

Your social security number

JOHN T AND LORETTA R TOLLAND**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	681,552.	
2 Unreported tips from Form 4137, line 6	2		
3 Wages from Form 8919, line 6	3		
4 Add lines 1 through 3	4	681,552.	
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		431,552.
7 Additional Medicare Tax on Medicare wages. Multiply line 6 by 0.9% (0.009). Enter here and go to Part II.	7		3,884.

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	1,478.	
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	681,552.	
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		1,478.
13 Additional Medicare Tax on self-employment income. Multiply line 12 by 0.9% (0.009). Enter here and go to Part III.	13		13.

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

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

Part IV Total Additional Medicare Tax

18 Add lines 7, 13, and 17. Also include this amount on Schedule 2 (Form 1040), line 11 (Form 1040-SS filers, see instructions), and go to Part V.	18		3,897.
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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	13,847.	
20 Enter the amount from line 1	20	681,552.	
21 Multiply line 20 by 1.45% (0.0145). This is your regular Medicare tax withholding on Medicare wages	21	9,883.	
22 Subtract line 21 from line 19. If zero or less, enter -0-. This is your Additional Medicare Tax withholding on Medicare wages	22		3,964.
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		3,964.

**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.

Name(s) shown on your tax return

JOHN T AND LORETTA R TOLLAND

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	25.
2	Ordinary dividends (see instructions)	2	371.
3	Annuities (see instructions)	3	
4a	Rental real estate, royalties, partnerships, S corporations, trusts, trades or businesses, etc. (see instructions)	4a	-14,644.
b	Adjustment for net income or loss derived in the ordinary course of a non-section 1411 trade or business (see instructions)	4b	12,911.
c	Combine lines 4a and 4b	4c	-1,733.
5a	Net gain or loss from disposition of property (see instructions)	5a	424,738.
b	Net gain or loss from disposition of property that is not subject to net investment income tax (see instructions)	5b	-345,432.
c	Adjustment from disposition of partnership interest or S corporation stock (see instructions)	5c	
d	Combine lines 5a through 5c	5d	79,306.
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	77,969.

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	77,969.
Individuals:			
13	Modified adjusted gross income (see instructions)	13	1,127,682.
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	877,682.
16	Enter the smaller of line 12 or line 15	16	77,969.
17	Net investment income tax for individuals. Multiply line 16 by 3.8% (0.038). Enter here and include on your tax return (see instructions)	17	2,963.
Estates and Trusts:			
18a	Net investment income (line 12 above)	18a	
b	Deductions for distributions of net investment income and charitable deductions (see instructions)	18b	
c	Undistributed net investment income. Subtract line 18b from line 18a (see instructions). If zero or less, enter -0-	18c	
19a	Adjusted gross income (see instructions)	19a	
b	Highest tax bracket for estates and trusts for the year (see instructions)	19b	
c	Subtract line 19b from line 19a. If zero or less, enter -0-	19c	
20	Enter the smaller of line 18c or line 19c	20	
21	Net investment income tax for estates and trusts. Multiply line 20 by 3.8% (0.038). Enter here and include on your tax return (see instructions)	21	

**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 JOHN T TOLLAND	Identifying number ***-**-****
A Name of S corporation VESC, INC.	B Employer identification number 59-3415079

- C** Stock block (see instructions):
D Check applicable box(es) to indicate how stock was acquired:
(1) ☐ Original shareholder (2) ☐ Purchased (3) ☐ Inherited (4) ☐ Gift (5) ☐ Other:
E Check if you have a Regulations section 1.1367-1(g) election in effect during the tax year for this S corporation ☐

Part I Shareholder Stock Basis

1	Stock basis at the beginning of the corporation's tax year.	1	26,625.
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	595.
b	Net rental real estate income (enter losses in Part III)	3b	
c	Other net rental income (enter losses in Part III)	3c	
d	Interest income	3d	
e	Ordinary dividends	3e	
f	Royalties	3f	
g	Net capital gains (enter losses in Part III)	3g	146,529.
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	147,124.
5	Stock basis before distributions. Add lines 1, 2, and 4.	5	173,749.
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	168,195.
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	5,554.
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	0.
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	5,554.
11	Allowable loss and deduction items. Enter the amount from line 47, column (c).	11	
12	Debt basis restoration (see net increase in instructions for line 23)	12	
13	Other items that decrease stock basis	13	
14	Add lines 11, 12, and 13.	14	0.
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	5,554.

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.				0.
17 Additional loans (see instructions).				
18 Loan balance before repayment. Add lines 16 and 17.				0.
19 Principal portion of debt repayment (this line doesn't include interest)				
20 Loan balance at the end of the corporation's tax year. Subtract line 19 from line 18.				0.

Part II Shareholder Debt Basis (continued) VESC, INC.**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.....				0.
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.....				0.
25 Divide line 24 by line 18.....				
26 Nontaxable debt repayment. Multiply line 25 by line 19.....				
27 Debt basis before nondeductible expenses and losses. Subtract line 26 from line 24...				0.
28 Nondeductible expenses and oil and gas depletion deductions in excess of stock basis.				
29 Debt basis before losses and deductions. Subtract line 28 from line 27. If the result is zero or less, enter -0-.....				0.
30 Allowable losses in excess of stock basis. Enter the amount from line 47, column (d)...				
31 Debt basis at the end of the corporation's tax year. Subtract line 30 from line 29. If the result is zero or less, enter -0-.....				0.

Section C – Gain on Loan Repayment

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

Part III Shareholder Allowable Loss and Deduction Items

Description	(a) Current year losses and deductions	(b) Carryover amounts (column (e)) from the previous year	(c) Allowable loss from stock basis	(d) Allowable loss from debt basis	(e) Carryover amounts
35 Ordinary business loss.....					
36 Net rental real estate loss.....					
37 Other net rental loss.....					
38 Net capital loss.....					
39 Net section 1231 loss.....					
40 Other loss.....					
41 Section 179 deductions.....					
42 Charitable contributions.....					
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....	0.	0.	0.	0.	0.

Form 7203 (Rev. 12-2022)

**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

JOHN T TOLLAND

Identifying number

-**-*

A Name of S corporation

PORT ORANGE ENDOSCOPY & SURGERY CENTER

B Employer identification number

20-1388947

C Stock block (see instructions):

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

(1) ☐ Original shareholder (2) ☐ Purchased (3) ☐ Inherited (4) ☐ Gift (5) ☐ Other: _____E Check if you have a Regulations section 1.1367-1(g) election in effect during the tax year for this S corporation: ☐**Part I Shareholder Stock Basis**

1	Stock basis at the beginning of the corporation's tax year.....	1	46,534.
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	
3b	Net rental real estate income (enter losses in Part III).....	3b	
3c	Other net rental income (enter losses in Part III).....	3c	
3d	Interest income.....	3d	
3e	Ordinary dividends.....	3e	
3f	Royalties.....	3f	
3g	Net capital gains (enter losses in Part III).....	3g	200,260.
3h	Net section 1231 gain (enter losses in Part III).....	3h	
3i	Other income (enter losses in Part III).....	3i	
3j	Excess depletion adjustment.....	3j	
3k	Tax-exempt income.....	3k	
3l	Recapture of business credits.....	3l	
3m	Other items that increase stock basis.....	3m	
4	Add lines 3a through 3m.....	4	200,260.
5	Stock basis before distributions. Add lines 1, 2, and 4.....	5	246,794.
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	219,025.
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	27,769.
8a	Non deductible expenses.....	8a	
8b	Depletion for oil and gas.....	8b	
8c	Business credits (sections 50(c)(1) and (5)).....	8c	
9	Add lines 8a through 8c.....	9	0.
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	27,769.
11	Allowable loss and deduction items. Enter the amount from line 47, column (c).....	11	14,863.
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	14,863.
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	12,906.

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.....				0.
17 Additional loans (see instructions).....				
18 Loan balance before repayment. Add lines 16 and 17..				0.
19 Principal portion of debt repayment (this line doesn't include interest).....				
20 Loan balance at the end of the corporation's tax year. Subtract line 19 from line 18....				0.

Part II Shareholder Debt Basis (continued) PORT ORANGE ENDOSCOPY & SURGERY CENTER**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.....				0.
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.....				0.
25 Divide line 24 by line 18.....				
26 Nontaxable debt repayment. Multiply line 25 by line 19.....				
27 Debt basis before nondeductible expenses and losses. Subtract line 26 from line 24....				0.
28 Nondeductible expenses and oil and gas depletion deductions in excess of stock basis.....				
29 Debt basis before losses and deductions. Subtract line 28 from line 27. If the result is zero or less, enter -0-.....				0.
30 Allowable losses in excess of stock basis. Enter the amount from line 47, column (d) ..				
31 Debt basis at the end of the corporation's tax year. Subtract line 30 from line 29. If the result is zero or less, enter -0-.....				0.

Section C – Gain on Loan Repayment

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

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.....	13,506.		13,506.		
36 Net rental real estate loss.....					
37 Other net rental loss.....					
38 Net capital loss.....					
39 Net section 1231 loss.....	1,357.		1,357.		
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....	14,863.	0.	14,863.	0.	0.

Form 7203 (Rev. 12-2022)

Form **8582****Passive Activity Loss Limitations**

OMB No. 1545-1008

2023Attachment
Sequence No. **858**Department of the Treasury
Internal Revenue ServiceSee separate instructions.
Attach to Form 1040, 1040-SR, or 1041.
Go to www.irs.gov/Form8582 for instructions and the latest information.

Name(s) shown on return

Identifying number

JOHN T AND LORETTA R TOLLAND

-**-*

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	132,306.	
1b	Activities with net loss (enter the amount from Part IV, column (b))	1b	714.	
1c	Prior years' unallowed losses (enter the amount from Part IV, column (c))	1c		
1d	Combine lines 1a, 1b, and 1c	1d		131,592.

All Other Passive Activities

2a	Activities with net income (enter the amount from Part V, column (a))	2a		
2b	Activities with net loss (enter the amount from Part V, column (b))	2b		
2c	Prior years' unallowed losses (enter the amount from Part V, column (c))	2c		
2d	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		131,592.
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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	
5	Enter \$150,000. If married filing separately, see instructions	5	
6	Enter modified adjusted gross income, but not less than zero. See instructions	6	962,050.
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	

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
MEESE TOLLAND RITTER & WILLIA	66,153.	357.		65,796.	
MEESE TOLLAND RITTER & WILLIA	66,153.	357.		65,796.	
Total. Enter on Part I, lines 1a, 1b, and 1c	132,306.	714.			

BAA For Paperwork Reduction Act Notice, see instructions.

Form **8582** (2023)

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
Total.			1.00	

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
Total.				0.

Part IX Activities With Losses Reported on Two or More Forms or Schedules. See instructions.

	(a)	(b)	(c) Ratio	(d) Unallowed loss	(e) Allowed loss
Name of activity:					
Form or schedule and line number to be reported on (see instructions):					
1a Net loss plus prior year unallowed loss from form or schedule					
b Net income from form or schedule					
c Subtract line 1b from line 1a. If zero or less, enter -0-					
Form or schedule and line number to be reported on (see instructions):					
1a Net loss plus prior year unallowed loss from form or schedule					
b Net income from form or schedule					
c Subtract line 1b from line 1a. If zero or less, enter -0-					
Form or schedule and line number to be reported on (see instructions):					
1a Net loss plus prior year unallowed loss from form or schedule					
b Net income from form or schedule					
c Subtract line 1b from line 1a. If zero or less, enter -0-					
Form or schedule and line number to be reported on (see instructions):					
1a Net loss plus prior year unallowed loss from form or schedule					
b Net income from form or schedule					
c Subtract line 1b from line 1a. If zero or less, enter -0-					
Total		0.	1.00	0.	0.

Name of activity:					
Form or schedule and line number to be reported on (see instructions):					
1a Net loss plus prior year unallowed loss from form or schedule					
b Net income from form or schedule					
c Subtract line 1b from line 1a. If zero or less, enter -0-					
Form or schedule and line number to be reported on (see instructions):					
1a Net loss plus prior year unallowed loss from form or schedule					
b Net income from form or schedule					
c Subtract line 1b from line 1a. If zero or less, enter -0-					
Form or schedule and line number to be reported on (see instructions):					
1a Net loss plus prior year unallowed loss from form or schedule					
b Net income from form or schedule					
c Subtract line 1b from line 1a. If zero or less, enter -0-					
Form or schedule and line number to be reported on (see instructions):					
1a Net loss plus prior year unallowed loss from form or schedule					
b Net income from form or schedule					
c Subtract line 1b from line 1a. If zero or less, enter -0-					
Total		0.	1.00	0.	0.

Form 8582 (2023)

Form **8582**

ALTERNATIVE MINIMUM TAX Passive Activity Loss Limitations

OMB No. 1545-1008

2023Attachment
Sequence No. **858**Department of the Treasury
Internal Revenue Service

See separate instructions.
Attach to Form 1040, 1040-SR, or 1041.
Go to www.irs.gov/Form8582 for instructions and the latest information.

Name(s) shown on return

Identifying number

JOHN T AND LORETTA R TOLLAND

-**-*

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	132,306.	
b	Activities with net loss (enter the amount from Part IV, column (b))	1b	188,244.	
c	Prior years' unallowed losses (enter the amount from Part IV, column (c))	1c		
d	Combine lines 1a, 1b, and 1c	1d		-55,938.

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		-55,938.
---	---	---	--	----------

- 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	55,938.
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	962,050.
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	132,306.
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	132,306.

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
MEESE TOLLAND RITTER & WILLIA	66,153.	94,122.			27,969.
MEESE TOLLAND RITTER & WILLIA	66,153.	94,122.			27,969.
Total. Enter on Part I, lines 1a, 1b, and 1c...	132,306.	188,244.			

BAA For Paperwork Reduction Act Notice, see instructions.

Form **8582** (2023)

ALTERNATIVE MINIMUM TAX

Form 8582 (2023) **JOHN T AND LORETTA R TOLLAND**

-**-*

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
MEESE TOLLAND RITTER & WILLIAMS	SCH E LN 28	27,969.	0.500000	27,969.
MEESE TOLLAND RITTER & WILLIAMS	SCH E LN 28	27,969.	0.500000	27,969.
Total.		55,938.	1.00	55,938.

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
Total.				0.

Form 8582 (2023)

ALTERNATIVE MINIMUM TAX

Form 8582 (2023) **JOHN T AND LORETTA R TOLLAND**

-**-*

Page **3**

Part IX **Activities With Losses Reported on Two or More Forms or Schedules.** See instructions.

	(a)	(b)	(c) Ratio	(d) Unallowed loss	(e) Allowed loss
Name of activity: MEESE TOLLAND RITTER & WILLIAMS BLDG PSH					
Form or schedule and line number to be reported on (see instructions): SCH E LN 28					
1a Net loss plus prior year unallowed loss from form or schedule.....	94,122.				
1b Net income from form or schedule.....					
c Subtract line 1b from line 1a. If zero or less, enter -0-.....		94,122.	1.000000	27,969.	66,153.
Form or schedule and line number to be reported on (see instructions): FORM 4797					
1a Net loss plus prior year unallowed loss from form or schedule.....					
1b Net income from form or schedule.....	66,153.				
c Subtract line 1b from line 1a. If zero or less, enter -0-.....		0.			
Form or schedule and line number to be reported on (see instructions):					
1a Net loss plus prior year unallowed loss from form or schedule.....					
1b Net income from form or schedule.....					
c Subtract line 1b from line 1a. If zero or less, enter -0-.....					
Form or schedule and line number to be reported on (see instructions):					
1a Net loss plus prior year unallowed loss from form or schedule.....					
1b Net income from form or schedule.....					
c Subtract line 1b from line 1a. If zero or less, enter -0-.....					
Total		94,122.	1.00	27,969.	66,153.

Name of activity: MEESE TOLLAND RITTER & WILLIAMS BLDG PSH					
Form or schedule and line number to be reported on (see instructions): SCH E LN 28					
1a Net loss plus prior year unallowed loss from form or schedule.....	94,122.				
1b Net income from form or schedule.....					
c Subtract line 1b from line 1a. If zero or less, enter -0-.....		94,122.	1.000000	27,969.	66,153.
Form or schedule and line number to be reported on (see instructions): FORM 4797					
1a Net loss plus prior year unallowed loss from form or schedule.....					
1b Net income from form or schedule.....	66,153.				
c Subtract line 1b from line 1a. If zero or less, enter -0-.....		0.			
Form or schedule and line number to be reported on (see instructions):					
1a Net loss plus prior year unallowed loss from form or schedule.....					
1b Net income from form or schedule.....					
c Subtract line 1b from line 1a. If zero or less, enter -0-.....					
Form or schedule and line number to be reported on (see instructions):					
1a Net loss plus prior year unallowed loss from form or schedule.....					
1b Net income from form or schedule.....					
c Subtract line 1b from line 1a. If zero or less, enter -0-.....					
Total		94,122.	1.00	27,969.	66,153.

Form 8582 (2023)

2023

FEDERAL STATEMENTS

PAGE 1

JOHN T AND LORETTA R TOLLAND

STATEMENT 1
SCHEDULE 1, LINE 8Z
OTHER INCOME

FLORIDA STATE UNIVERSITY.....	\$	1,600.
TOTAL	\$	<u>1,600.</u>

2023

FEDERAL STATEMENTS

PAGE 2

JOHN T AND LORETTA R TOLLAND

HHS_09_23003

STATEMENT 2
SCHEDULE E, PAGE 2
PART II - INCOME OR LOSS FROM PARTNERSHIPS AND S CORPORATIONS

NAME	TYPE	X IF FOREIGN	EMPLOYER I.D. NO.	BASIS COMPUTATI REQUIRED	ANY INVEST. NOT AT RISK	PTP	PASSIVE LOSS FROM FORM 8582	PASSIVE INCOME FROM SCH. K-1	NONPASSIVE LOSS FROM SCH. K-1	SECTION 179 DEDUCTION	NONPASSIVE INCOME FROM SCH. K-1
MEESE TOLLAND RITTER & WILLIAMS BLDG PSH	P		59-3152335				\$ 357.				
MEESE TOLLAND RITTER & WILLIAMS BLDG PSH	P		59-3152335				357.				
MTRW, LLC	P		30-0277165				510.				
MTRW, LLC	P		30-0277165				508.				
VESCO, INC.	S		59-3415079	X							\$ 595.
PORT ORANGE ENDOSCOPY & SURGERY CENTER	S		20-1388947	X							
TOTAL							\$ 1,733.	\$ 0.	\$ 13,506.	\$ 0.	\$ 595.