

Form 1040

Department of the Treasury—Internal Revenue Service

U.S. Individual Income Tax Return

2024

OMB No. 1545-0074

IRS Use Only—Do not write or staple in this space.

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

Your first name and middle initial

Xavier

Last name

Becerra

See separate instructions.

If joint return, spouse's first name and middle initial

Carolyn

Last name

Reyes

Your social security number

Spouse's social security number

Home address (number and street). If you have a P.O. box, see instructions.

Apt. no.

Presidential Election Campaign Check here if you, or your spouse if filing jointly, want \$3 to go to this fund. Checking a box below will not change your tax or refund.

City, town, or post office. If you have a foreign address, also complete spaces below.

State

ZIP code

Foreign country name

Foreign province/state/county

Foreign postal code

Filing Status

Single

Married filing jointly (even if only one had income)

Head of household (HOH)

Married filing separately (MFS)

Qualifying surviving spouse (QSS)

You Spouse

Check only one box.

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

If treating a nonresident alien or dual-status alien spouse as a U.S. resident for the entire tax year, check the box and enter their name (see instructions and attach statement if required):

Digital Assets At any time during 2024, did you: (a) receive (as a reward, award, or payment for property or services); or (b) sell, exchange, or otherwise dispose of a digital asset (or a financial interest in a digital asset)? (See instructions.)

Someone can claim: You as a dependent Your spouse as a dependent Yes No

Spouse itemizes on a separate return or you were a dual-status alien

Age/Blindness You: Were born before January 2, 1960 Are blind Spouse: Was born before January 2, 1960 Is blind

Dependents (see instructions):

Table with 4 columns: (1) First name Last name, (2) Social security number, (3) Relationship to you, (4) Check the box if qualifies for (see instructions): Child tax credit, Credit for other dependents.

Income section table with rows 1a through 15. Includes sub-rows for interest, dividends, and other income types. Total income is 263,048.

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

Tax and Credits

16	Tax (see instructions). Check if any from Form(s): 1 <input type="checkbox"/> 8814 2 <input type="checkbox"/> 4972		
17	Amount from Schedule 2, line 3	16	91,864
18	Add lines 16 and 17	17	
19	Child tax credit or credit for other dependents from Schedule 8812	18	91,864
20	Amount from Schedule 3, line 8	19	
21	Add lines 19 and 20	20	28
22	Subtract line 21 from line 18. If zero or less, enter -0-	21	28
23	Other taxes, including self-employment tax, from Schedule 2, line 21	22	91,836
24	Add lines 22 and 23. This is your total tax	23	24,186
		24	116,022

Payments

25	Federal income tax withheld from:		
a	Form(s) W-2	25a	26,883
b	Form(s) 1099	25b	
c	Other forms (see instructions)	25c	
d	Add lines 25a through 25c		
26	2024 estimated tax payments and amount applied from 2023 return	25d	26,883
27	Earned income credit (EIC)	26	102,800
28	Additional child tax credit from Schedule 8812	27	
29	American opportunity credit from Form 8863, line 8	28	
30	Reserved for future use	29	
31	Amount from Schedule 3, line 15	30	
32	Add lines 27, 28, 29, and 31. These are your total other payments and refundable credits	31	
33	Add lines 25d, 26, and 32. These are your total payments	32	

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

Refund

34	If line 33 is more than line 24, subtract line 24 from line 33. This is the amount you overpaid	33	129,683
35a	Amount of line 34 you want refunded to you. If Form 8888 is attached, check here <input type="checkbox"/>	34	13,661
b	Routing number	35a	
d	Account number		
c	Type: <input type="checkbox"/> Checking <input type="checkbox"/> Savings		
36	Amount of line 34 you want applied to your 2025 estimated tax	36	13,661

Direct deposit? See instructions.

Amount You Owe

37	Subtract line 33 from line 24. This is the amount you owe.		
38	Estimated tax penalty (see instructions)	37	

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 Robert J. Herrera, EA Phone no. [REDACTED] Personal identification number (PIN) [REDACTED]

Sign Here

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

Your signature [REDACTED] Date _____ Your occupation US HHS Secretary

Spouse's signature. If a joint return, both must sign. [REDACTED] Date _____ Spouse's occupation Physician

Preparer's name Robert J. Herrera, EA Preparer's signature Robert J. Herrera, EA Date 09/30/25 PTIN [REDACTED] Check if: Self-employed

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

Paid Preparer Use Only

Firm's name [REDACTED] Phone no. [REDACTED]

Firm's address [REDACTED] Firm's EIN [REDACTED]

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

SCHEDULE 1
(Form 1040)

Department of the Treasury
Internal Revenue Service

Additional Income and Adjustments to Income

Attach to Form 1040, 1040-SR, or 1040-NR.
Go to www.irs.gov/Form1040 for instructions and the latest information.

OMB No. 1545-0074

2024

Attachment
Sequence No. **01**

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

Xavier Becerra & Carolyn Reyes

Your social security number

[REDACTED]

For 2024, enter the amount reported to you on Form(s) 1099-K that was included in error or for personal items sold at a loss

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

Part I Additional Income

1	Taxable refunds, credits, or offsets of state and local income taxes		1	
2a	Alimony received		2a	1,443
b	Date of original divorce or separation agreement (see instructions):			
3	Business income or (loss). Attach Schedule C		3	151,711
4	Other gains or (losses). Attach Form 4797		4	
5	Rental real estate, royalties, partnerships, S corporations, trusts, etc. Attach Schedule E		5	109,894
6	Farm income or (loss). Attach Schedule F		6	
7	Unemployment compensation		7	
8	Other income:			
a	Net operating loss			
b	Gambling	8a		
c	Cancellation of debt	8b		
d	Foreign earned income exclusion from Form 2555	8c		
e	Income from Form 8853	8d		
f	Income from Form 8889	8e		
g	Alaska Permanent Fund dividends	8f		
h	Jury duty pay	8g		
i	Prizes and awards	8h		
j	Activity not engaged in for profit income	8i		
k	Stock options	8j		
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	8k		
m	Olympic and Paralympic medals and USOC prize money (see instructions)	8l		
n	Section 951(a) inclusion (see instructions)	8m		
o	Section 951A(a) inclusion (see instructions)	8n		
p	Section 461(l) excess business loss adjustment	8o		
q	Taxable distributions from an ABL account (see instructions)	8p		
r	Scholarship and fellowship grants not reported on Form W-2	8q		
s	Nontaxable amount of Medicaid waiver payments included on Form 1040, line 1a or 1d	8r		
t	Pension or annuity from a nonqualified deferred compensation plan or a nongovernmental section 457 plan	8s		
u	Wages earned while incarcerated	8t		
v	Digital assets received as ordinary income not reported elsewhere. See instructions	8u		
z	Other income. List type and amount:	8v		
		8z		
9	Total other income. Add lines 8a through 8z		9	
10	Combine lines 1 through 7 and 9. This is your additional income. Enter here and on Form 1040, 1040-SR, or 1040-NR, line 8		10	263,048

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

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			
13	Health savings account deduction. Attach Form 8889		12	
14	Moving expenses for members of the Armed Forces. Attach Form 3903		13	
15	Deductible part of self-employment tax. Attach Schedule SE		14	
16	Self-employed SEP, SIMPLE, and qualified plans		15	9,059
17	Self-employed health insurance deduction		16	
18	Penalty on early withdrawal of savings		17	
19a	Alimony paid		18	
	b Recipient's SSN		19a	
	c Date of original divorce or separation agreement (see instructions):			
20	IRA deduction		20	
21	Student loan interest deduction		21	
22	Reserved for future use		22	
23	Archer MSA deduction		23	
24	Other adjustments:			
	a Jury duty pay (see instructions)	24a		
	b Deductible expenses related to income reported on line 8l from the rental of personal property engaged in for profit	24b		
	c Nontaxable amount of the value of Olympic and Paralympic medals and USOC prize money reported on line 8m	24c		
	d Reforestation amortization and expenses	24d		
	e Repayment of supplemental unemployment benefits under the Trade Act of 1974	24e		
	f Contributions to section 501(c)(18)(D) pension plans	24f		
	g Contributions by certain chaplains to section 403(b) plans	24g		
	h Attorney fees and court costs for actions involving certain unlawful discrimination claims (see instructions)	24h		
	i Attorney fees and court costs you paid in connection with an award from the IRS for information you provided that helped the IRS detect tax law violations	24i		
	j Housing deduction from Form 2555	24j		
	k Excess deductions of section 67(e) expenses from Schedule K-1 (Form 1041)	24k		
	z Other adjustments. List type and amount:	24z		
25	Total other adjustments. Add lines 24a through 24z		25	
26	Add lines 11 through 23 and 25. These are your adjustments to income. Enter here and on Form 1040, 1040-SR, or 1040-NR, line 10		26	9,059

SCHEDULE 2
(Form 1040)

Additional Taxes

OMB No. 1545-0074

2024

Attachment
Sequence No. **02**

Department of the Treasury
Internal Revenue Service

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

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

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

Xavier Becerra & Carolyn Reyes

Your social security number

[REDACTED]

Part I Tax

1 Additions to tax:			
a Excess advance premium tax credit repayment. Attach Form 8962	1a		
b Repayment of new clean vehicle credit(s) transferred to a registered dealer from Schedule A (Form 8936), Part II. Attach Form 8936 and Schedule A (Form 8936)	1b		
c Repayment of previously owned clean vehicle credit(s) transferred to a registered dealer from Schedule A (Form 8936), Part IV. Attach Form 8936 and Schedule A (Form 8936)	1c		
d Recapture of net EPE from Form 4255, line 2a, column (l)	1d		
e Excessive payments (EP) from Form 4255. Check applicable box and enter amount	1e		
(i) <input type="checkbox"/> Line 1a, column (n)	(ii) <input type="checkbox"/> Line 1c, column (n)		
(iii) <input type="checkbox"/> Line 1d, column (n)	(iv) <input type="checkbox"/> Line 2a, column (n)		
f 20% EP from Form 4255. Check applicable box and enter amount. See instructions.	1f		
(i) <input type="checkbox"/> Line 1a, column (o)	(ii) <input type="checkbox"/> Line 1c, column (o)		
(iii) <input type="checkbox"/> Line 1d, column (o)	(iv) <input type="checkbox"/> Line 2a, column (o)		
y Other additions to tax (see instructions):	1y		
z Add lines 1a through 1y		1z	
2 Alternative minimum tax. Attach Form 6251		2	
3 Add lines 1z and 2. Enter here and on Form 1040, 1040-SR, or 1040-NR, line 17		3	

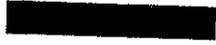
Part II Other Taxes

4 Self-employment tax. Attach Schedule SE		4	
5 Social security and Medicare tax on unreported tip income. Attach Form 4137	5		18,117
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 <input type="checkbox"/>		8	
9 Household employment taxes. Attach Schedule H		9	
10 Repayment of first-time homebuyer credit. Attach Form 5405 if required		10	
11 Additional Medicare Tax. Attach Form 8959		11	1,264
12 Net investment income tax. Attach Form 8960		12	4,805
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)

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

Schedule 2 (Form 1040) 2024



Part II Other Taxes (continued)

17 Other additional taxes:

a Recapture of other credits. List type, form number, and amount:

b Recapture of federal mortgage subsidy, if you sold your home see instructions

c Additional tax on HSA distributions. Attach Form 8889

d Additional tax on an HSA because you didn't remain an eligible individual. Attach Form 8889

e Additional tax on Archer MSA distributions. Attach Form 8853

f Additional tax on Medicare Advantage MSA distributions. Attach Form 8853

g Recapture of a charitable contribution deduction related to a fractional interest in tangible personal property

h Income you received from a nonqualified deferred compensation plan that fails to meet the requirements of section 409A

i Compensation you received from a nonqualified deferred compensation plan described in section 457A

j Section 72(m)(5) excess benefits tax

k Golden parachute payments

l Tax on accumulation distribution of trusts

m Excise tax on insider stock compensation from an expatriated corporation

n Look-back interest under section 167(g) or 460(b) from Form 8697 or 8866

o Tax on non-effectively connected income for any part of the year you were a nonresident alien from Form 1040-NR

p Any interest from Form 8621, line 16f, relating to distributions from, and dispositions of, stock of a section 1291 fund

q Any interest from Form 8621, line 24

z Any other taxes. List type and amount:

17a		
17b		
17c		
17d		
17e		
17f		
17g		
17h		
17i		
17j		
17k		
17l		
17m		
17n		
17o		
17p		
17q		
17z		
18		
19		
20		
21		24,186

18 Total additional taxes. Add lines 17a through 17z

19 Recapture of net EPE from Form 4255, line 1d, column (i)

20 Section 965 net tax liability installment from Form 965-A

21 Add lines 4, 7 through 16, 18, and 19. These are your total other taxes. Enter here and on Form 1040 or 1040-SR, line 23, or Form 1040-NR, line 23b

SCHEDULE 3
(Form 1040)

Department of the Treasury
Internal Revenue Service

Additional Credits and Payments

Attach to Form 1040, 1040-SR, or 1040-NR.
Go to www.irs.gov/Form1040 for instructions and the latest information.

OMB No. 1545-0074

2024

Attachment
Sequence No. **03**

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

Xavier Becerra & Carolyn Reyes

Your social security number

[REDACTED]

Part I Nonrefundable Credits

1	Foreign tax credit. Attach Form 1116 if required		1	
2	Credit for child and dependent care expenses from Form 2441, line 11. Attach Form 2441		2	28
3	Education credits from Form 8863, line 19		3	
4	Retirement savings contributions credit. Attach Form 8880		4	
5a	Residential clean energy credit from Form 5695, line 15		5a	
b	Energy efficient home improvement credit from Form 5695, line 32		5b	
6	Other nonrefundable credits:			
a	General business credit. Attach Form 3800	6a		
b	Credit for prior year minimum tax. Attach Form 8801	6b		
c	Adoption credit. Attach Form 8839	6c		
d	Credit for the elderly or disabled. Attach Schedule R	6d		
e	Reserved for future use	6e		
f	Clean vehicle credit. Attach Form 8936	6f		
g	Mortgage interest credit. Attach Form 8396	6g		
h	District of Columbia first-time homebuyer credit. Attach Form 8859	6h		
i	Qualified electric vehicle credit. Attach Form 8834	6i		
j	Alternative fuel vehicle refueling property credit. Attach Form 8911	6j		
k	Credit to holders of tax credit bonds. Attach Form 8912	6k		
l	Amount on Form 8978, line 14. See instructions	6l		
m	Credit for previously owned clean vehicles. Attach Form 8936	6m		
z	Other nonrefundable credits. List type and amount:	6z		
7	Total other nonrefundable credits. Add lines 6a through 6z		7	
8	Add lines 1 through 4, 5a, 5b, and 7. Enter here and on Form 1040, 1040-SR, or 1040-NR, line 20		8	28

Part II Other Payments and Refundable Credits

9	Net premium tax credit. Attach Form 8962		9	
10	Amount paid with request for extension to file (see instructions)		10	
11	Excess social security and tier 1 RRTA tax withheld		11	
12	Credit for federal tax on fuels. Attach Form 4136		12	
13	Other payments or refundable credits:			
a	Form 2439	13a		
b	Section 1341 credit for repayment of amounts included in income from earlier years	13b		
c	Net elective payment election amount from Form 3800, Part III, line 6, column (j)	13c		
d	Deferred amount of net 965 tax liability (see instructions)	13d		
z	Other refundable credits (see instructions):	13z		
14	Total other payments or refundable credits. Add lines 13a through 13z		14	
15	Add lines 9 through 12 and 14. Enter here and on Form 1040, 1040-SR, or 1040-NR, line 31		15	

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

SCHEDULE A
(Form 1040)

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

2024

Attachment Sequence No. **07**

Department of the Treasury
Internal Revenue Service

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

Xavier Becerra & Carolyn Reyes

Your social security number

[REDACTED]

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**
- 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**

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
 - b State and local real estate taxes (see instructions)
 - c State and local personal property taxes
 - d Add lines 5a through 5c
 - e Enter the smaller of line 5d or \$10,000 (\$5,000 if married filing separately)
- 6 Other taxes. List type and amount:

5a	34,572
5b	26,544
5c	1,069
5d	62,185
5e	10,000

7 Add lines 5e and 6

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
 - 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
- c Points not reported to you on Form 1098. See instructions for special rules
- d Reserved for future use
- e Add lines 8a through 8c

8a	
8b	
8c	
8d	
8e	

- 9 Investment interest. Attach Form 4952 if required. See instructions
- 10 Add lines 8e and 9

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
- 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
- 13 Carryover from prior year
- 14 Add lines 11 through 13

11	14,910
12	
13	

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

Other Itemized Deductions

- 16 Other—from list in instructions. List type and amount:

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
- 18 If you elect to itemize deductions even though they are less than your standard deduction, check this box

10,000

14,910

14,910

24,910

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

SCHEDULE B
(Form 1040)

Department of the Treasury
Internal Revenue Service

Interest and Ordinary Dividends

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

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OMB No. 1545-0074

2024

Attachment Sequence No. **08**

Name(s) shown on return

Xavier Becerra & Carolyn Reyes

Your social security number

Part I

Interest

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

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

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

Charles Schwab
Congressional FCU
Congressional FCU
Congressional FCU
Golden 1 Credit Union

	Amount
1	387
	57
	67
	65
	1,296
2	1,872
3	
4	1,872

2 Add the amounts on line 1

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

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

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

Part II

Ordinary Dividends

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

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

5 List name of payer:

Charles Schwab

	Amount
5	5,297
6	5,297

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

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

Part III
Foreign Accounts and Trusts

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

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

7a At any time during 2024, did you have a financial interest in or signature authority over a financial account (such as a bank account, securities account, or brokerage account) located in a foreign country? See instructions

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

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

8 During 2024, did you receive a distribution from, or were you the grantor of, or transferor to, a foreign trust? If "Yes," you may have to file Form 3520. See instructions

Yes	No
	X
	X

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

SCHEDULE C (Form 1040)

Profit or Loss From Business

(Sole Proprietorship)

91337 09/30/2025 2:17 PM

OMB No. 1545-0074

2024

Attachment Sequence No. 09

Department of the Treasury Internal Revenue Service

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

Name of proprietor: Carolyn Reyes
Social security number (SSN): [redacted]
A Principal business or profession, including product or service (see instructions): Director Services
B Enter code from instructions: 621399
C Business name. If no separate business name, leave blank.
D Employer ID number (EIN) (see instr.):
E Business address (including suite or room no.): [redacted]
City, town or post office, state, and ZIP code: [redacted]
F Accounting method: (1) [X] Cash (2) [] Accrual (3) [] Other (specify)
G Did you "materially participate" in the operation of this business during 2024? If "No," see instructions for limit on losses [X] Yes [] No
H If you started or acquired this business during 2024, check here [] Yes [X] No
I Did you make any payments in 2024 that would require you to file Form(s) 1099? See instructions [] Yes [X] No
J If "Yes," did you or will you file required Form(s) 1099? [] Yes [X] No

Part I Income
Table with 7 rows: 1 Gross receipts or sales (158,000), 2 Returns and allowances, 3 Subtract line 2 from line 1 (158,000), 4 Cost of goods sold, 5 Gross profit (158,000), 6 Other income, 7 Gross income (158,000)

Part II Expenses. Enter expenses for business use of your home only on line 30.
Table with 30 rows: 8 Advertising, 9 Car and truck expenses, 10 Commissions and fees, 11 Contract labor, 12 Depletion, 13 Depreciation and section 179 expense deduction, 14 Employee benefit programs, 15 Insurance, 16 Interest, 17 Legal and professional services, 18 Office expense, 19 Pension and profit-sharing plans, 20 Rent or lease, 21 Repairs and maintenance, 22 Supplies, 23 Taxes and licenses, 24 Travel and meals, 25 Utilities, 26 Wages, 27a Other expenses, 27b Energy efficient commercial bldgs deduction, 28 Total expenses before expenses for business use of home (6,289), 29 Tentative profit or (loss) (151,711), 30 Expenses for business use of your home, 31 Net profit or (loss) (151,711), 32 Investment risk options.

SCHEDULE D
(Form 1040)

Capital Gains and Losses

OMB No. 1545-0074

Department of the Treasury
Internal Revenue Service

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

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.

2024

Attachment
Sequence No. 12

Name(s) shown on return Xavier Becerra & Carolyn Reyes Your social security number XXXXXXXXXX

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

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

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

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

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

See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars.	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b				
8b Totals for all transactions reported on Form(s) 8949 with Box D checked				
9 Totals for all transactions reported on Form(s) 8949 with Box E checked				
10 Totals for all transactions reported on Form(s) 8949 with Box F checked				
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
12 Net long-term gain or (loss) from partnerships, S corporations, estates, and trusts from Schedule(s) K-1				12
13 Capital gain distributions. See the instructions				13 13,168
14 Long-term capital loss carryover. Enter the amount, if any, from line 13 of your Capital Loss Carryover Worksheet in the instructions				14 3,784
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 9,384

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

Xavier Becerra & Carolyn Reyes

Schedule D (Form 1040) 2024



Part III Summary

<p>16 Combine lines 7 and 15 and enter the result</p>	<p>16</p>	<p>9,384</p>
<ul style="list-style-type: none"> • 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. 		
<p>17 Are lines 15 and 16 both gains?</p> <p><input checked="" type="checkbox"/> Yes. Go to line 18.</p> <p><input type="checkbox"/> No. Skip lines 18 through 21, and go to line 22.</p>		
<p>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</p>	<p>18</p>	
<p>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</p>	<p>19</p>	
<p>20 Are lines 18 and 19 both zero or blank and you are not filing Form 4952?</p> <p><input checked="" type="checkbox"/> 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.</p> <p><input type="checkbox"/> No. Complete the Schedule D Tax Worksheet in the instructions. Don't complete lines 21 and 22 below.</p>		
<p>21 If line 16 is a loss, enter here and on Form 1040, 1040-SR, or 1040-NR, line 7, the smaller of:</p> <ul style="list-style-type: none"> • The loss on line 16; or • (\$3,000), or if married filing separately, (\$1,500) 	<p>21</p>	<p>()</p>
<p>Note: When figuring which amount is smaller, treat both amounts as positive numbers.</p>		
<p>22 Do you have qualified dividends on Form 1040, 1040-SR, or 1040-NR, line 3a?</p> <p><input type="checkbox"/> Yes. Complete the Qualified Dividends and Capital Gain Tax Worksheet in the instructions for Form 1040, line 16.</p> <p><input type="checkbox"/> No. Complete the rest of Form 1040, 1040-SR, or 1040-NR.</p>		

SCHEDULE E
(Form 1040)

Supplemental Income and Loss

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

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

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

91337 09/30/2025 2:17 PM

OMB No. 1545-0074

2024

Attachment Sequence No. **13**

Department of the Treasury
Internal Revenue Service

Name(s) shown on return

Xavier Becerra & Carolyn Reyes

Your social security number

Part I Income or Loss From Rental Real Estate and Royalties

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

A Did you make any payments in 2024 that would require you to file Form(s) 1099? See instructions Yes No
B If "Yes," did you or will you file required Form(s) 1099? Yes No

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

A	
B	
C	

1b Type of Property (from list below)		2 For each rental real estate property listed above, report the number of fair rental and personal use days. Check the QJV box only if you meet the requirements to file as a qualified joint venture. See instructions.	Fair Rental Days	Personal Use Days	QJV
A	B		A	B	C
1	1		366		
1	1		366		
1	1		366		

Type of Property:

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

	Properties:		
	A	B	C
Income:			
3 Rents received	38,520	83,400	32,000
4 Royalties received			
Expenses:			
5 Advertising			
6 Auto and travel (see instructions)			
7 Cleaning and maintenance			
8 Commissions			
9 Insurance	316	753	568
10 Legal and other professional fees	450	450	450
11 Management fees			
12 Mortgage interest paid to banks, etc. (see instructions)		449	4,697
13 Other interest			
14 Repairs	350	250	
15 Supplies			
16 Taxes	2,903	7,649	5,977
17 Utilities	18		557
18 Depreciation expense or depletion	1,766	5,556	9,086
19 Other (list) See Statement 1,2,3	2,016	2,352	4,952
20 Total expenses. Add lines 5 through 19	7,819	17,459	26,287
21 Subtract line 20 from line 3 (rents) and/or 4 (royalties). If result is a (loss), see instructions to find out if you must file Form 6198	30,701	65,941	5,713
22 Deductible rental real estate loss after limitation, if any, on Form 8582 (see instructions)	0	0	0
23a Total of all amounts reported on line 3 for all rental properties			
23b Total of all amounts reported on line 4 for all royalty properties			
23c Total of all amounts reported on line 12 for all properties			
23d Total of all amounts reported on line 18 for all properties			
23e Total of all amounts reported on line 20 for all properties			
24 Income. Add positive amounts shown on line 21. Do not include any losses			
25 Losses. Add royalty losses from line 21 and rental real estate losses from line 22. Enter total losses here			
26 Total rental real estate and royalty income or (loss). Combine lines 24 and 25. Enter the result here. If Parts II, III, and IV, and line 40 on page 2 do not apply to you, also enter this amount on Schedule 1 (Form 1040), line 5. Otherwise, include this amount in the total on line 41 on page 2			

For Paperwork Reduction Act Notice, see the separate instructions.

SCHEDULE E
(Form 1040)

Supplemental Income and Loss

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

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

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

91337 09/30/2025 2:17 PM

OMB No. 1545-0074

2024

Attachment
Sequence No. **13**

Department of the Treasury
Internal Revenue Service

Name(s) shown on return

Xavier Becerra & Carolyn Reyes

Your social security number

Part I Income or Loss From Rental Real Estate and Royalties

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

A Did you make any payments in 2024 that would require you to file Form(s) 1099? See instructions Yes No

B If "Yes," did you or will you file required Form(s) 1099? Yes No

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

A [REDACTED]

B

C

1b Type of Property (from list below)	2 For each rental real estate property listed above, report the number of fair rental and personal use days. Check the QJV box only if you meet the requirements to file as a qualified joint venture. See instructions.	Fair Rental Days		Personal Use Days	QJV	
		A	B			
A 1		366				
B						
C						

Type of Property:

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

Income:	Properties:		
	A	B	C
3 Rents received	33,540		
4 Royalties received			
Expenses:			
5 Advertising			
6 Auto and travel (see instructions)			
7 Cleaning and maintenance			
8 Commissions			
9 Insurance	674		
10 Legal and other professional fees	450		
11 Management fees			
12 Mortgage interest paid to banks, etc. (see instructions)	6,131		
13 Other interest			
14 Repairs			
15 Supplies			
16 Taxes	6,950		
17 Utilities			
18 Depreciation expense or depletion	10,246		
19 Other (list) See Statement 4	1,550		
20 Total expenses. Add lines 5 through 19	26,001		
21 Subtract line 20 from line 3 (rents) and/or 4 (royalties). If result is a (loss), see instructions to find out if you must file Form 6198	7,539		
22 Deductible rental real estate loss after limitation, if any, on Form 8582 (see instructions)	0		
23a Total of all amounts reported on line 3 for all rental properties	187,460		
b Total of all amounts reported on line 4 for all royalty properties			
c Total of all amounts reported on line 12 for all properties	11,277		
d Total of all amounts reported on line 18 for all properties	26,654		
e Total of all amounts reported on line 20 for all properties	77,566		
24 Income. Add positive amounts shown on line 21. Do not include any losses			109,894
25 Losses. Add royalty losses from line 21 and rental real estate losses from line 22. Enter total losses here			
26 Total rental real estate and royalty income or (loss). Combine lines 24 and 25. Enter the result here. If Parts II, III, and IV, and line 40 on page 2 do not apply to you, also enter this amount on Schedule 1 (Form 1040), line 5. Otherwise, include this amount in the total on line 41 on page 2			109,894

For Paperwork Reduction Act Notice, see the separate instructions.

DAA

**SCHEDULE SE
(Form 1040)**

Self-Employment Tax

OMB No. 1545-0074

2024

Attachment
Sequence No. **17**

Department of the Treasury
Internal Revenue Service

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

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

Social security number of person
with self-employment income

Carolyn Reyes

Part I Self-Employment Tax

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

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

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

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

1a

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

1b

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

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

2

151,711

3 Combine lines 1a, 1b, and 2

3

151,711

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

4a

140,105

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

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

4b

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

4c

140,105

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

5a

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

5b

0

6 Add lines 4c and 5b

6

140,105

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 2024

7

168,600

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 \$168,600 or more, skip lines 8b through 10, and go to line 11

8a

55,264

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

8b

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

8c

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

8d

55,264

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

9

113,336

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

10

14,054

11 Multiply line 6 by 2.9% (0.029)

11

4,063

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

12

18,117

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

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

13

9,059

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

Schedule SE (Form 1040) 2024

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

<p>Farm Optional Method. You may use this method only if (a) your gross farm income¹ wasn't more than \$10,380, or (b) your net farm profits² were less than \$7,493.</p>		
14	Maximum income for optional methods	6,920
15	Enter the smaller of: two-thirds ($\frac{2}{3}$) of gross farm income ¹ (not less than zero) or \$6,920. Also, include this amount on line 4b above	
<p>Nonfarm Optional Method. You may use this method only if (a) your net nonfarm profits³ were less than \$7,493 and also less than 72.189% of your gross nonfarm income,⁴ and (b) you had net earnings from self-employment of at least \$400 in 2 of the prior 3 years. Caution: You may use this method no more than five times.</p>		
16	Subtract line 15 from line 14	
17	Enter the smaller of: two-thirds ($\frac{2}{3}$) of gross nonfarm income ⁴ (not less than zero) or the amount on line 16. Also, include this amount on line 4b above	

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

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

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

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

Form **1116**

Foreign Tax Credit

(Individual, Estate, or Trust)

OMB No. 1545-0121

2024

Attachment Sequence No. **19**

Department of the Treasury
Internal Revenue Service

Attach to Form 1040, 1040-SR, 1040-NR, 1041, or 990-T.

Go to www.irs.gov/Form1116 for instructions and the latest information.

Name

Xavier Becerra
Carolyn Reyes

Identifying number as shown on page 1 of your tax return

Use a separate Form 1116 for each category of income listed below. See *Categories of Income* in the instructions. Check only one box on each Form 1116. Report all amounts in U.S. dollars except where specified in Part II below.

- a Section 951A category income
- b Foreign branch category income
- c Passive category income
- d General category income
- e Section 901(j) income
- f Certain income re-sourced by treaty
- g Lump-sum distributions

h Resident of (name of country) US United States

Note: If you paid taxes to only one foreign country or U.S. territory, use column A in Part I and line A in Part II. If you paid taxes to more than one foreign country or U.S. territory, use a separate column and line for each country or territory.

Part I Taxable Income or Loss From Sources Outside the United States (for category checked above)

i Enter the name of the foreign country or U.S. territory	Foreign Country or U.S. Territory			Total (Add cols. A, B, and C.)
	A	OC	B	
1a Gross income from sources within country shown above and of the type checked above (see instructions):				
Dividend		8,099		
b Check if line 1a is compensation for personal services as an employee, your total compensation from all sources is \$250,000 or more, and you used an alternative basis to determine its source. See instructions <input type="checkbox"/>				1a 8,099
Deductions and losses (Caution: See instructions.):				
2 Expenses definitely related to the income on line 1a (attach statement)				
3 Pro rata share of other deductions not definitely related:				
a Certain itemized deductions or standard deduction (see instructions)		32,300		
b Other dedts. (attach stmt.)				
c Add lines 3a and 3b		32,300		
d Gross foreign source income (see instructions)		18,465		
e Gross income from all sources (see instructions)		577,803		
f Divide line 3d by line 3e (see instructions)		0.0320		
g Multiply line 3c by line 3f		1,032		
4 Pro rata share of interest expense (see instructions):				
a Home mortgage interest (use the Worksheet for Home Mortgage Interest in the instructions)				
b Other interest expense				
5 Losses from foreign sources				
6 Add lines 2, 3g, 4a, 4b, and 5		1,032		6 1,032
7 Subtract line 6 from line 1a. Enter the result here and on line 15, page 2				7 7,067

Part II Foreign Taxes Paid or Accrued (see instructions)

Country	Credit is claimed for taxes (you must check one) (j) <input checked="" type="checkbox"/> Paid (k) <input type="checkbox"/> Accrued	Foreign taxes paid or accrued								
		In foreign currency				In U.S. dollars				
		Taxes withheld at source on:			(p) Other foreign taxes paid or accrued	Taxes withheld at source on:			(t) Other foreign taxes paid or accrued	(u) Total foreign taxes paid or accrued (add cols. (q) through (t))
(l) Date paid or accrued	(m) Dividends	(n) Rents and royalties	(o) Interest	(q) Dividends		(r) Rents and royalties	(s) Interest			
A	1099 Tax							28		28
B										
C										

8 Add lines A through C, column (u). Enter the total here and on line 9, page 2 **8 28**

For Paperwork Reduction Act Notice, see instructions.

Xavier Becerra & Carolyn Reyes

Form 1116 (2024)

Part III Figuring the Credit

9	Enter the amount from line 8. These are your total foreign taxes paid or accrued for the category of income checked above Part I	9	28	
10	Enter the sum of any carryover of foreign taxes (from Schedule B, line 3, column (xiv)) plus any carrybacks to the current tax year. If you enter an amount on line 10 and you don't need to attach Schedule B, check here (see instructions) <input type="checkbox"/> (If your income was section 951A category income (box a above Part I), leave line 10 blank.)	10		
11	Add lines 9 and 10	11	28	
12	Reduction in foreign taxes (see instructions)	12		
13	Taxes reclassified under high tax kickout (see instructions)	13		
14	Combine lines 11, 12, and 13. This is the total amount of foreign taxes available for credit	14		28
15	Enter the amount from line 7. This is your taxable income or (loss) from sources outside the United States (before adjustments) for the category of income checked above Part I. See instructions	15	7,067	
16	Adjustments to line 15 (see instructions)	16		
17	Combine the amounts on lines 15 and 16. This is your net foreign source taxable income. (If the result is zero or less, you have no foreign tax credit for the category of income you checked above Part I. Skip lines 18 through 24. However, if you are filing more than one Form 1116, you must complete line 20.)	17	7,067	
18	Individuals: Enter the amount from line 15 of your Form 1040, 1040-SR, or 1040-NR. Estates and trusts: Enter your taxable income without the deduction for your exemption Caution: If you figured your tax using the lower rates on qualified dividends or capital gains, see instructions.	18	425,831	
19	Divide line 17 by line 18. If line 17 is more than line 18, enter "1"	19		0.0166
20	Individuals: Enter the total of Form 1040, 1040-SR, or 1040-NR, line 16, and Schedule 2 (Form 1040), line 12. Estates and trusts: See instructions Caution: If you are completing line 20 for separate category g (lump-sum distributions), or, if you file Form 8978, Partner's Additional Reporting Year Tax, see instructions.	20		91,864
21	Multiply line 20 by line 19 (maximum amount of credit)	21		1,525
22	Increase in limitation (section 960 (c)) (see instructions)	22		
23	Add lines 21 and 22	23		1,525
24	Enter the smaller of line 14 or line 23. If this is the only Form 1116 you are filing, skip lines 25 through 32 and enter this amount on line 33. Otherwise, complete the appropriate line in Part IV See instructions	24		28

Part IV Summary of Credits From Separate Parts III (see instructions)

25	Credit for taxes on section 951A category income	25		
26	Credit for taxes on foreign branch category income	26		
27	Credit for taxes on passive category income	27		
28	Credit for taxes on general category income	28		
29	Credit for taxes on section 901(j) income	29		
30	Credit for taxes on certain income re-sourced by treaty	30		
31	Credit for taxes on lump-sum distributions	31		
32	Add lines 25 through 31	32		
33	Enter the smaller of line 20 or line 32	33		28
34	Reduction of credit for international boycott operations. See instructions for line 12	34		
35	Subtract line 34 from line 33. This is your foreign tax credit . Enter here and on Schedule 3 (Form 1040), line 1; Form 1041, Schedule G, line 2a; or Form 990-T, Part III, line 1a	35		28

Form **1116**

Alt. Min. Tax
Foreign Tax Credit

(Individual, Estate, or Trust)

OMB No. 1545-0121

2024

Attachment Sequence No. **19**

Department of the Treasury
Internal Revenue Service

Attach to Form 1040, 1040-SR, 1040-NR, 1041, or 990-T.

Go to www.irs.gov/Form1116 for instructions and the latest information.

Name

Xavier Becerra
Carolyn Reyes

Identifying number as shown on page 1 of your tax return

Use a separate Form 1116 for each category of income listed below. See *Categories of Income* in the instructions. Check only one box on each Form 1116. Report all amounts in U.S. dollars except where specified in Part II below.

- a Section 951A category income
- b Foreign branch category income
- c Passive category income
- d General category income
- e Section 901(j) income
- f Certain income re-sourced by treaty
- g Lump-sum distributions

h Resident of (name of country) US United States

Note: If you paid taxes to only one foreign country or U.S. territory, use column A in Part I and line A in Part II. If you paid taxes to more than one foreign country or U.S. territory, use a separate column and line for each country or territory.

Part I Taxable Income or Loss From Sources Outside the United States (for category checked above)

i Enter the name of the foreign country or U.S. territory	Foreign Country or U.S. Territory			Total (Add cols. A, B, and C.)
	A	OC	B C	
1a Gross income from sources within country shown above and of the type checked above (see instructions): Dividend		9,541		1a 9,541
b Check if line 1a is compensation for personal services as an employee, your total compensation from all sources is \$250,000 or more, and you used an alternative basis to determine its source. See instructions <input type="checkbox"/>				
Deductions and losses (Caution: See instructions.):				
2 Expenses definitely related to the income on line 1a (attach statement)				
3 Pro rata share of other deductions not definitely related:				
a Certain itemized deductions or standard deduction (see instructions)				
b Other ded. (attach stmt.)				
c Add lines 3a and 3b				
d Gross foreign source income (see instructions)		18,465		
e Gross income from all sources (see instructions)		577,803		
f Divide line 3d by line 3e (see instructions)		0.0320		
g Multiply line 3c by line 3f				
4 Pro rata share of interest expense (see instructions):				
a Home mortgage interest (use the Worksheet for Home Mortgage Interest in the instructions)				
b Other interest expense				
5 Losses from foreign sources				
6 Add lines 2, 3g, 4a, 4b, and 5				6
7 Subtract line 6 from line 1a. Enter the result here and on line 15, page 2				7 9,541

Part II Foreign Taxes Paid or Accrued (see instructions)

Country	Credit is claimed for taxes (you must check one) (j) <input checked="" type="checkbox"/> Paid (k) <input type="checkbox"/> Accrued	Foreign taxes paid or accrued							(u) Total foreign taxes paid or accrued (add cols. (q) through (t))	
		In foreign currency				In U.S. dollars				
		(l) Date paid or accrued	(m) Dividends	(n) Rents and royalties	(o) Interest	(p) Other foreign taxes paid or accrued	(q) Dividends	(r) Rents and royalties		(s) Interest
A	1099 Tax					28				28
B										
C										

8 Add lines A through C, column (u). Enter the total here and on line 9, page 2 **8 28**

For Paperwork Reduction Act Notice, see instructions.

Part III Figuring the Credit

9	Enter the amount from line 8. These are your total foreign taxes paid or accrued for the category of income checked above Part I	9	28	
10	Enter the sum of any carryover of foreign taxes (from Schedule B, line 3, column (xiv)) plus any carrybacks to the current tax year. If you enter an amount on line 10 and you don't need to attach Schedule B, check here (see instructions) <input type="checkbox"/> (If your income was section 951A category income (box a above Part I), leave line 10 blank.)	10		
11	Add lines 9 and 10	11	28	
12	Reduction in foreign taxes (see instructions)	12		
13	Taxes reclassified under high tax kickout (see instructions)	13		
14	Combine lines 11, 12, and 13. This is the total amount of foreign taxes available for credit	14		28
15	Enter the amount from line 7. This is your taxable income or (loss) from sources outside the United States (before adjustments) for the category of income checked above Part I. See instructions	15	9,541	
16	Adjustments to line 15 (see instructions)	16		
17	Combine the amounts on lines 15 and 16. This is your net foreign source taxable income. (If the result is zero or less, you have no foreign tax credit for the category of income you checked above Part I. Skip lines 18 through 24. However, if you are filing more than one Form 1116, you must complete line 20.)	17	9,541	
18	Individuals: Enter the amount from line 15 of your Form 1040, 1040-SR, or 1040-NR. Estates and trusts: Enter your taxable income without the deduction for your exemption Caution: If you figured your tax using the lower rates on qualified dividends or capital gains, see instructions.	18	457,218	
19	Divide line 17 by line 18. If line 17 is more than line 18, enter "1"	19		0.0209
20	Individuals: Enter the total of Form 1040, 1040-SR, or 1040-NR, line 16, and Schedule 2 (Form 1040), line 12. Estates and trusts: See instructions Caution: If you are completing line 20 for separate category g (lump-sum distributions), or, if you file Form 8978, Partner's Additional Reporting Year Tax, see instructions.	20		86,046
21	Multiply line 20 by line 19 (maximum amount of credit)	21		1,796
22	Increase in limitation (section 960 (c)) (see instructions)	22		
23	Add lines 21 and 22	23		1,796
24	Enter the smaller of line 14 or line 23. If this is the only Form 1116 you are filing, skip lines 25 through 32 and enter this amount on line 33. Otherwise, complete the appropriate line in Part IV See instructions	24		28

Part IV Summary of Credits From Separate Parts III (see instructions)

25	Credit for taxes on section 951A category income	25		
26	Credit for taxes on foreign branch category income	26		
27	Credit for taxes on passive category income	27		
28	Credit for taxes on general category income	28		
29	Credit for taxes on section 901(j) income	29		
30	Credit for taxes on certain income re-sourced by treaty	30		
31	Credit for taxes on lump-sum distributions	31		
32	Add lines 25 through 31	32		
33	Enter the smaller of line 20 or line 32	33		28
34	Reduction of credit for international boycott operations. See instructions for line 12	34		
35	Subtract line 34 from line 33. This is your foreign tax credit . Enter here and on Schedule 3 (Form 1040), line 1; Form 1041, Schedule G, line 2a; or Form 990-T, Part III, line 1a	35		28

Form **6251**

Alternative Minimum Tax—Individuals

OMB No. 1545-0074

Department of the Treasury
Internal Revenue Service

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

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

2024

Attachment
Sequence No. **32**

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

Xavier Becerra & Carolyn Reyes

Your social security number

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

1	Enter the amount from Form 1040 or 1040-SR, line 15, if more than zero. If Form 1040 or 1040-SR, line 15, is zero, subtract line 14 of Form 1040 or 1040-SR from line 11 of Form 1040 or 1040-SR and enter the result here. (If less than zero, enter as a negative amount.)	1	432,413
2a	If filing Schedule A (Form 1040), enter the taxes from Schedule A, line 7; otherwise, enter the amount from Form 1040 or 1040-SR, line 12	2a	32,300
b	Tax refund from Schedule 1 (Form 1040), line 1 or line 8z	2b	(1,443)
c	Investment interest expense (difference between regular tax and AMT)	2c	
d	Depletion (difference between regular tax and AMT)	2d	
e	Net operating loss deduction from Schedule 1 (Form 1040), line 8a. Enter as a positive amount	2e	
f	Alternative tax net operating loss deduction	2f	
g	Interest from specified private activity bonds exempt from the regular tax	2g	
h	Qualified small business stock, see instructions	2h	
i	Exercise of incentive stock options (excess of AMT income over regular tax income)	2i	
j	Estates and trusts (amount from Schedule K-1 (Form 1041), box 12, code A)	2j	
k	Disposition of property (difference between AMT and regular tax gain or loss)	2k	
l	Depreciation on assets placed in service after 1986 (difference between regular tax and AMT)	2l	
m	Passive activities (difference between AMT and regular tax income or loss)	2m	-912
n	Loss limitations (difference between AMT and regular tax income or loss)	2n	0
o	Circulation costs (difference between regular tax and AMT)	2o	
p	Long-term contracts (difference between AMT and regular tax income)	2p	
q	Mining costs (difference between regular tax and AMT)	2q	
r	Research and experimental costs (difference between regular tax and AMT)	2r	
s	Income from certain installment sales before January 1, 1987	2s	
t	Intangible drilling costs preference	2t	
3	Other adjustments, including income-based related adjustments	3	
4	Alternative minimum taxable income. Combine lines 1 through 3. (If married filing separately and line 4 is more than \$875,950, see instructions.)	4	462,358

Part II Alternative Minimum Tax (AMT)

5	Exemption. IF your filing status is... AND line 4 is not over... THEN enter on line 5... Single or head of household \$ 609,350 \$ 85,700 Married filing jointly or qualifying surviving spouse 1,218,700 133,300 Married filing separately 609,350 66,650 If line 4 is over the amount shown above for your filing status, see instructions.	5	133,300
6	Subtract line 5 from line 4. If more than zero, go to line 7. If zero or less, enter -0- here and on lines 7, 9, and 11, and go to line 10	6	329,058
7	• If you are filing Form 2555, see instructions for the amount to enter. • If you reported capital gain distributions directly on Form 1040 or 1040-SR, line 7; you reported qualified dividends on Form 1040 or 1040-SR, line 3a; or you had a gain on both lines 15 and 16 of Schedule D (Form 1040) (as refigured for the AMT, if necessary), complete Part III on the back and enter the amount from line 40 here. • All others: If line 6 is \$232,600 or less (\$116,300 or less if married filing separately), multiply line 6 by 26% (0.26). Otherwise, multiply line 6 by 28% (0.28) and subtract \$4,652 (\$2,326 if married filing separately) from the result.	7	86,046
8	Alternative minimum tax foreign tax credit (see instructions)	8	28
9	Tentative minimum tax. Subtract line 8 from line 7	9	86,018
10	Add Form 1040 or 1040-SR, line 16 (minus any tax from Form 4972), and Schedule 2 (Form 1040), line 1z. Subtract from the result Schedule 3 (Form 1040), line 1 and any negative amount reported on Form 8978, line 14 (treated as a positive number). If zero or less, enter -0-. If you used Schedule J to figure your tax on Form 1040 or 1040-SR, line 16, refigure that tax without using Schedule J before completing this line. See instructions	10	91,836
11	AMT. Subtract line 10 from line 9. If zero or less, enter -0-. Enter here and on Schedule 2 (Form 1040), line 2	11	0

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

Form **6251** (2024)

Xavier Becerra & Carolyn Reyes

Form 6251 (2024)

Part III Tax Computation Using Maximum Capital Gains Rates

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

12	Enter the amount from Form 6251, line 6. If you are filing Form 2555, enter the amount from line 3 of the worksheet in the instructions for line 7	12	329,058
13	Enter the amount from line 4 of the Qualified Dividends and Capital Gain Tax Worksheet in the instructions for Form 1040 or the amount from line 13 of the Schedule D Tax Worksheet in the instructions for Schedule D (Form 1040), whichever applies (as refigured for the AMT, if necessary). See instructions. If you are filing Form 2555, see instructions for the amount to enter	13	11,070
14	Enter the amount from Schedule D (Form 1040), line 19 (as refigured for the AMT, if necessary). See instructions. If you are filing Form 2555, see instructions for the amount to enter	14	
15	If you did not complete a Schedule D Tax Worksheet for the regular tax or the AMT, enter the amount from line 13. Otherwise, add lines 13 and 14, and enter the smaller of that result or the amount from line 10 of the Schedule D Tax Worksheet (as refigured for the AMT, if necessary). If you are filing Form 2555, see instructions for the amount to enter	15	11,070
16	Enter the smaller of line 12 or line 15	16	11,070
17	Subtract line 16 from line 12	17	317,988
18	If line 17 is \$232,600 or less (\$116,300 or less if married filing separately), multiply line 17 by 26% (0.26). Otherwise, multiply line 17 by 28% (0.28) and subtract \$4,652 (\$2,326 if married filing separately) from the result 18	18	84,385
19	Enter: <ul style="list-style-type: none"> • \$94,050 if married filing jointly or qualifying surviving spouse, • \$47,025 if single or married filing separately, or • \$63,000 if head of household. 	19	94,050
20	Enter the amount from line 5 of the Qualified Dividends and Capital Gain Tax Worksheet or the amount from line 14 of the Schedule D Tax Worksheet, whichever applies (as figured for the regular tax). If you did not complete either worksheet for the regular tax, enter the amount from Form 1040 or 1040-SR, line 15; if zero or less, enter -0-. If you are filing Form 2555, see instructions for the amount to enter	20	421,343
21	Subtract line 20 from line 19. If zero or less, enter -0-	21	0
22	Enter the smaller of line 12 or line 13	22	11,070
23	Enter the smaller of line 21 or line 22. This amount is taxed at 0%	23	
24	Subtract line 23 from line 22	24	11,070
25	Enter: <ul style="list-style-type: none"> • \$518,900 if single, • \$291,850 if married filing separately, • \$583,750 if married filing jointly or qualifying surviving spouse, or • \$551,350 if head of household. 	25	583,750
26	Enter the amount from line 21	26	0
27	Enter the amount from line 5 of the Qualified Dividends and Capital Gain Tax Worksheet or the amount from line 21 of the Schedule D Tax Worksheet, whichever applies (as figured for the regular tax). If you did not complete either worksheet for the regular tax, enter the amount from Form 1040 or 1040-SR, line 15; if zero or less, enter -0-. If you are filing Form 2555, see instructions for the amount to enter	27	421,343
28	Add line 26 and line 27	28	421,343
29	Subtract line 28 from line 25. If zero or less, enter -0-	29	162,407
30	Enter the smaller of line 24 or line 29	30	11,070
31	Multiply line 30 by 15% (0.15)	31	1,661
32	Add lines 23 and 30	32	11,070
33	Subtract line 32 from line 22	33	0
34	Multiply line 33 by 20% (0.20)	34	
35	Add lines 17, 32, and 33	35	
36	Subtract line 35 from line 12	36	
37	Multiply line 36 by 25% (0.25)	37	
38	Add lines 18, 31, 34, and 37	38	86,046
39	If line 12 is \$232,600 or less (\$116,300 or less if married filing separately), multiply line 12 by 26% (0.26). Otherwise, multiply line 12 by 28% (0.28) and subtract \$4,652 (\$2,326 if married filing separately) from the result	39	87,484
40	Enter the smaller of line 38 or line 39 here and on line 7. If you are filing Form 2555, do not enter this amount on line 7. Instead, enter it on line 4 of the worksheet in the instructions for line 7	40	86,046

Form **8995-A**

Qualified Business Income Deduction

OMB No. 1545-2294

2024

Attachment Sequence No. **55A**

Department of the Treasury
Internal Revenue Service

Attach to your tax return.

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

Name(s) shown on return

Xavier Becerra & Carolyn Reyes

Your taxpayer identification number

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

Use this form if your taxable income, before your qualified business income deduction, is above \$191,950 (\$383,900 if married filing jointly), or you're a patron of an agricultural or horticultural cooperative.

Part I Trade, Business, or Aggregation Information

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

1	(a) Trade, business, or aggregation name	(b) Check if specified service	(c) Check if aggregation	(d) Taxpayer identification number	(e) Check if patron
A	S.F.R.-Mooney	<input type="checkbox"/>	<input type="checkbox"/>	[REDACTED]	<input type="checkbox"/>
B	SFR-Hill	<input type="checkbox"/>	<input type="checkbox"/>	[REDACTED]	<input type="checkbox"/>
C	SFR-[REDACTED]	<input type="checkbox"/>	<input type="checkbox"/>	[REDACTED]	<input type="checkbox"/>

Part II Determine Your Adjusted Qualified Business Income

	A	B	C
2 Qualified business income from the trade, business, or aggregation. See instructions	30,701	65,941	5,713
3 Multiply line 2 by 20% (0.20). If your taxable income is \$191,950 or less (\$383,900 if married filing jointly), skip lines 4 through 12 and enter the amount from line 3 on line 13	6,140	13,188	1,143
4 Allocable share of W-2 wages from the trade, business, or aggregation	0	0	0
5 Multiply line 4 by 50% (0.50)	0	0	0
6 Multiply line 4 by 25% (0.25)	0	0	0
7 Allocable share of the unadjusted basis immediately after acquisition (UBIA) of all qualified property	48,866	152,846	249,885
8 Multiply line 7 by 2.5% (0.025)	1,222	3,821	6,247
9 Add lines 6 and 8	1,222	3,821	6,247
10 Enter the greater of line 5 or line 9	1,222	3,821	6,247
11 W-2 wage and UBIA of qualified property limitation. Enter the smaller of line 3 or line 10	1,222	3,821	1,143
12 Phased-in reduction. Enter the amount from line 26, if any	2,948	7,108	
13 Qualified business income deduction before patron reduction. Enter the greater of line 11 or line 12	2,948	7,108	1,143
14 Patron reduction. Enter the amount from Schedule D (Form 8995-A), line 6, if any. See instructions			
15 Qualified business income component. Subtract line 14 from line 13	2,948	7,108	1,143
16 Total qualified business income component. Add all amounts reported on line 15	16,221		

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

Form **8995-A** (2024)

Part III Phased-in Reduction

Complete Part III only if your taxable income is more than \$191,950 but not \$241,950 (\$383,900 and \$483,900 if married filing jointly) and line 10 is less than line 3. Otherwise, skip Part III.

		A	B	C
17	Enter the amounts from line 3	17	6,140	13,188
18	Enter the amounts from line 10	18	1,222	3,821
19	Subtract line 18 from line 17	19	4,918	9,367
20	Taxable income before qualified business income deduction	20	448,805	
21	Threshold. Enter \$191,950 (\$383,900 if married filing jointly)	21	383,900	
22	Subtract line 21 from line 20	22	64,905	
23	Phase-in range. Enter \$50,000 (\$100,000 if married filing jointly)	23	100,000	
24	Phase-in percentage. Divide line 22 by line 23	24	64.9050 %	
25	Total phase-in reduction. Multiply line 19 by line 24	25	3,192	6,080
26	Qualified business income after phase-in reduction. Subtract line 25 from line 17. Enter this amount here and on line 12, for the corresponding trade or business	26	2,948	7,108

Part IV Determine Your Qualified Business Income Deduction

27	Total qualified business income component from all qualified trades, businesses, or aggregations. Enter the amount from line 16	27	16,221	
28	Qualified REIT dividends and publicly traded partnership (PTP) income or (loss). See instructions	28	855	
29	Qualified REIT dividends and PTP (loss) carryforward from prior years	29		
30	Total qualified REIT dividends and PTP income. Combine lines 28 and 29. If less than zero, enter -0-	30	855	
31	REIT and PTP component. Multiply line 30 by 20% (0.20)	31	171	
32	Qualified business income deduction before the income limitation. Add lines 27 and 31	32		16,392
33	Taxable income before qualified business income deduction	33	448,805	
34	Enter your net capital gain, if any, increased by any qualified dividends (see instructions)	34	11,070	
35	Subtract line 34 from line 33. If zero or less, enter -0-	35		437,735
36	Income limitation. Multiply line 35 by 20% (0.20)	36		87,547
37	Qualified business income deduction before the domestic production activities deduction (DPAD) under section 199A(g). Enter the smaller of line 32 or line 36	37		16,392
38	DPAD under section 199A(g) allocated from an agricultural or horticultural cooperative. Don't enter more than line 33 minus line 37	38		
39	Total qualified business income deduction. Add lines 37 and 38	39		16,392
40	Total qualified REIT dividends and PTP (loss) carryforward. Combine lines 28 and 29. If zero or greater, enter -0-	40		0

Form **8995-A**

Qualified Business Income Deduction

OMB No. 1545-2294

2024

Attachment Sequence No. **55A**

Department of the Treasury
Internal Revenue Service

Attach to your tax return.
Go to www.irs.gov/Form8995A for instructions and the latest information.

Name(s) shown on return

Xavier Becerra & Carolyn Reyes

Your taxpayer identification number

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

Use this form if your taxable income, before your qualified business income deduction, is above \$191,950 (\$383,900 if married filing jointly), or you're a patron of an agricultural or horticultural cooperative.

Part I Trade, Business, or Aggregation Information

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

1	(a) Trade, business, or aggregation name	(b) Check if specified service	(c) Check if aggregation	(d) Taxpayer identification number	(e) Check if patron
A	SFR- [REDACTED]	<input type="checkbox"/>	<input type="checkbox"/>	[REDACTED]	<input type="checkbox"/>
B	Director Services	<input checked="" type="checkbox"/>	<input type="checkbox"/>	[REDACTED]	<input type="checkbox"/>
C		<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>

Part II Determine Your Adjusted Qualified Business Income

	A	B	C
2 Qualified business income from the trade, business, or aggregation. See instructions	7,539	50,064	
3 Multiply line 2 by 20% (0.20). If your taxable income is \$191,950 or less (\$383,900 if married filing jointly), skip lines 4 through 12 and enter the amount from line 3 on line 13	1,508	10,013	
4 Allocable share of W-2 wages from the trade, business, or aggregation	0	0	
5 Multiply line 4 by 50% (0.50)	0	0	
6 Multiply line 4 by 25% (0.25)	0	0	
7 Allocable share of the unadjusted basis immediately after acquisition (UBIA) of all qualified property	281,785	0	
8 Multiply line 7 by 2.5% (0.025)	7,045	0	
9 Add lines 6 and 8	7,045	0	
10 Enter the greater of line 5 or line 9	7,045	0	
11 W-2 wage and UBIA of qualified property limitation. Enter the smaller of line 3 or line 10	1,508	0	
12 Phased-in reduction. Enter the amount from line 26, if any		3,514	
13 Qualified business income deduction before patron reduction. Enter the greater of line 11 or line 12	1,508	3,514	
14 Patron reduction. Enter the amount from Schedule D (Form 8995-A), line 6, if any. See instructions			
15 Qualified business income component. Subtract line 14 from line 13	1,508	3,514	
16 Total qualified business income component. Add all amounts reported on line 15			

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

Form **8995-A** (2024)

Part III Phased-in Reduction

Complete Part III only if your taxable income is more than \$191,950 but not \$241,950 (\$383,900 and \$483,900 if married filing jointly) and line 10 is less than line 3. Otherwise, skip Part III.

		A	B	C
17	Enter the amounts from line 3	17		
18	Enter the amounts from line 10	18	10,013	
19	Subtract line 18 from line 17	19	10,013	
20	Taxable income before qualified business income deduction	20	448,805	
21	Threshold. Enter \$191,950 (\$383,900 if married filing jointly)	21	383,900	
22	Subtract line 21 from line 20	22	64,905	
23	Phase-in range. Enter \$50,000 (\$100,000 if married filing jointly)	23	100,000	
24	Phase-in percentage. Divide line 22 by line 23	24	64.9050 %	
25	Total phase-in reduction. Multiply line 19 by line 24	25	6,499	
26	Qualified business income after phase-in reduction. Subtract line 25 from line 17. Enter this amount here and on line 12, for the corresponding trade or business	26	3,514	

Part IV Determine Your Qualified Business Income Deduction

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

SCHEDULE A
(Form 8995-A)

Specified Service Trades or Businesses

OMB No. 1545-2294

2024

Attachment
Sequence No. **55B**

Department of the Treasury
Internal Revenue Service

Attach to Form 8995-A.
Go to www.irs.gov/Form8995A for instructions and the latest information.

Name(s) shown on return

Xavier Becerra & Carolyn Reyes

Your taxpayer identification number

Complete Schedule A only if your trade or business is a specified service trade or business (see instructions) and your taxable income is more than \$191,950 but not \$241,950 (\$383,900 and \$483,900 if married filing jointly). If your taxable income isn't more than \$191,950 (\$383,900 if married filing jointly) and you're not a patron of an agricultural or horticultural cooperative, don't file this form; instead, file Form 8995, Qualified Business Income Deduction Simplified Computation. Otherwise, complete Schedule D (Form 8995-A) before beginning Schedule A. If your taxable income is more than \$241,950 (\$483,900 if married filing jointly), your specified service trade or business doesn't qualify for the deduction. If you have more than three trades or businesses, attach as many Schedules A as needed. See instructions.

Part I Other Than Publicly Traded Partnerships (PTP)

See instructions before completing Parts I and II.

		A	B	C
1a	Trade or business name	1a Director Ser		
b	Taxpayer identification number	1b		
2	Qualified business income or (loss) from the trade or business	2 142,652		
3	Allocable share of W-2 wages from the trade or business	3		
4	Allocable share of the unadjusted basis immediately after acquisition (UBIA) of all qualified property	4		
5	Taxable income before qualified business income deduction	5 448,805		
6	Threshold. Enter \$191,950 (\$383,900 if married filing jointly)	6 383,900		
7	Subtract line 6 from line 5	7 64,905		
8	Phase-in range. Enter \$50,000 (\$100,000 if married filing jointly)	8 100,000		
9	Divide line 7 by line 8	9 64.9050		
10	Applicable percentage. Subtract line 9 from 100%	10 35.0950 %		
11	Applicable percentage of qualified business income or (loss). Multiply line 2 by line 10. Enter this amount on Schedule C (Form 8995-A) or on Form 8995-A, line 2, for the corresponding trade or business, as appropriate	11 50,064		
12	Applicable percentage of W-2 wages. Multiply line 3 by line 10. Enter this amount on Form 8995-A, line 4, for the corresponding trade or business, as appropriate	12		
13	Applicable percentage of the UBIA of qualified property. Multiply line 4 by line 10. Enter this amount on Form 8995-A, line 7, for the corresponding trade or business, as appropriate	13		

Part II Publicly Traded Partnership

		A	B	C
14	Trade or business name	14		
15	Taxpayer identification number	15		
16	Qualified PTP income or (loss)	16		
17	Total PTP specified service trade or business (SSTB) income or (loss). Combine all amounts on line 16	17		
18	Taxable income before qualified business income deduction	18		
19	Threshold. Enter \$191,950 (\$383,900 if married filing jointly)	19		
20	Subtract line 19 from line 18	20		
21	Phase-in range. Enter \$50,000 (\$100,000 if married filing jointly)	21		
22	Divide line 20 by line 21	22		
23	Applicable percentage. Subtract line 22 from 100%	23		%
24	Applicable percentage of qualified PTP income or (loss). Multiply line 17 by line 23. Include this amount on Form 8995-A, line 28	24		

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

Schedule A (Form 8995-A) 2024

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.

Name(s) shown on return

Xavier Becerra & Carolyn Reyes

Your social security number

[REDACTED]

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	250,335	
2	Unreported tips from Form 4137, line 6	2		
3	Wages from Form 8919, line 6	3		
4	Add lines 1 through 3	4	250,335	
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	
6	Subtract line 5 from line 4. If zero or less, enter -0-	5	250,000	
7	Additional Medicare Tax on Medicare wages. Multiply line 6 by 0.9% (0.009). Enter here and go to Part II	6		335

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	140,105	
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	
10	Enter the amount from line 4	9	250,000	
11	Subtract line 10 from line 9. If zero or less, enter -0-	10	250,335	
12	Subtract line 11 from line 8. If zero or less, enter -0-	11	0	
13	Additional Medicare Tax on self-employment income. Multiply line 12 by 0.9% (0.009). Enter here and go to Part III	12		140,105
		13		1,261

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	
16	Subtract line 15 from line 14. If zero or less, enter -0-	15	250,000	
17	Additional Medicare Tax on railroad retirement (RRTA) compensation. Multiply line 16 by 0.9% (0.009). Enter here and go to Part IV	16		0
		17		

Part IV Total Additional Medicare Tax

18	Add lines 7, 13, and 17. Also include this amount on Schedule 2 (Form 1040), line 11 (Form 1040-SS filers, see instructions), and go to Part V	18		1,264
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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	3,630	
20	Enter the amount from line 1	20	250,335	
21	Multiply line 20 by 1.45% (0.0145). This is your regular Medicare tax withholding on Medicare wages	21	3,630	
22	Subtract line 21 from line 19. If zero or less, enter -0-. This is your Additional Medicare Tax withholding on Medicare wages	22		0
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		

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

Form **8960**

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

Attach to your tax return.

OMB No. 1545-2227

2024

Attachment Sequence No. **72**

Department of the Treasury
Internal Revenue Service

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

Name(s) shown on your tax return

Your social security number or EIN

Xavier Becerra & Carolyn Reyes

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	1,872
2	Ordinary dividends (see instructions)		2	5,297
3	Annuities (see instructions)		3	
4a	Rental real estate, royalties, partnerships, S corporations, trusts, trades or businesses, etc. (see instructions)	4a 261,605	4c	109,894
b	Adjustment for net income or loss derived in the ordinary course of a non-section 1411 trade or business (see instructions)	4b -151,711		
c	Combine lines 4a and 4b			
5a	Net gain or loss from disposition of property (see instructions)	5a 9,384	5d	9,384
b	Net gain or loss from disposition of property that is not subject to net investment income tax (see instructions)	5b		
c	Adjustment from disposition of partnership interest or S corporation stock (see instructions)	5c		
d	Combine lines 5a through 5c			
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	126,447

Part II Investment Expenses Allocable to Investment Income and Modifications

9a	Investment interest expenses (see instructions)	9a	9d	
b	State, local, and foreign income tax (see instructions)	9b		
c	Miscellaneous investment expenses (see instructions)	9c		
d	Add lines 9a, 9b, and 9c			
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	126,447
Individuals:				
13	Modified adjusted gross income (see instructions)	13 481,105	16	126,447
14	Threshold based on filing status (see instructions)	14 250,000		
15	Subtract line 14 from line 13. If zero or less, enter -0-	15 231,105		
16	Enter the smaller of line 12 or line 15			
17	Net investment income tax for individuals. Multiply line 16 by 3.8% (0.038). Enter here and include on your tax return (see instructions)		17	4,805
Estates and Trusts:				
18a	Net investment income (line 12 above)	18a	19c	
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	20	
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			
21	Net investment income tax for estates and trusts. Multiply line 20 by 3.8% (0.038). Enter here and include on your tax return (see instructions)		21	

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

Form **8960** (2024)

Form 1040

Tax Return Reconciliation Worksheet

2024

Filing Status: [] 1 Single [X] 2 Married filing jointly [] 3 Married filing separately [] 4 Head of household* [] 5 Qualifying widow(er)*

Personal information section including taxpayer name (Xavier Becerra), spouse name (Carolyn Reyes), home address, and foreign country details.

At anytime during 2024, did you receive, sell, send, exchange, or otherwise acquire financial interest in any digital assets? Yes [] No [X]

Section 6a: Taxpayer/Spouse status and dependent counts. Total dependents: 2.

Table for Section 6C Dependents with columns for first name, last name, social security number, relationship, and child tax credit.

Main income reconciliation table with columns for line number, description, and amount. Total income: 490,164. Adjusted gross income: 481,105.

Form 1040

Tax Return Reconciliation Worksheet, Page 2

2024

Name Xavier Becerra & Carolyn Reyes

Tp TIN

38 481,105

Tax and Credits

(Schedules 2, 3)

38 Amount from line 37 (adjusted gross income) 38 481,105

39a Check if: [X] You were born before January 2, 1960, [] Blind. Total boxes checked 39a 2
[X] Spouse was born before January 2, 1960, [] Blind. 39b

b If your spouse itemizes on a separate return or you were a dual-status alien, check here 39b
40 Itemized deductions (from Schedule A) or your standard deduction (see left margin) 40 32,300

Standard Deduction for—

• People who check any box on line 39a or 39b or who can be claimed as a dependent, see instructions.

• All others: Single or Married filing separately, \$14,600

Married filing jointly or Qualifying widow(er), \$29,200

Head of household, \$21,900

41 Subtract line 40 and 40b from line 38 41 448,805

42 Qualified business income deduction (see instructions) 42 16,392

43 Taxable income. Subtract line 42 from line 41. If line 42 is more than line 41, enter -0- 43 432,413

44 Tax (see instr.). Check if any from: a [] Form(s) 8814 b [] Form 4972 c [] 44 91,864

45 Alternative minimum tax (see instructions). Attach Form 6251 45

46 Additions to tax (Excess advance premium tax credit repayment and clean vehicle repayment) 46

47 Add lines 44, 45, and 46 47 91,864

48 Foreign tax credit. Attach Form 1116 if required 48 28

49 Credit for child and dependent care expenses. Attach Form 2441 49

50 Education credits from Form 8863, line 19 50

51 Retirement savings contributions credit. Attach Form 8880 51

52 Child tax credit/credit for other dependents 52

53 Residential energy credits. Attach Form 5695 53

54 Other credits from Form: a [] 3800 b [] 8801 c [] 54

55 Add lines 48 through 54. These are your total credits 55 28

56 Subtract line 55 from line 47. If line 55 is more than line 47, enter -0- 56 91,836

Other Taxes

(Schedule 2)

57 Self-employment tax. Attach Schedule SE 57 18,117

58 Unreported social security and Medicare tax from Form: a [] 4137 b [] 8919 58

59 Additional tax on IRAs, other qualified retirement plans, etc. Attach Form 5329 if required 59

60a Household employment taxes from Schedule H 60a

b First-time homebuyer credit repayment. Attach Form 5405 if required 60b

61 Taxes from: a [X] Form 8959 b [X] Form 8960 c [] Instructions; enter code(s) See Statement 61 6,069

62 Section 965 net tax liability installment from Form 965-A 62

63 Add lines 56 through 61. This is your total tax 63 116,022

64 Federal income tax withheld from: 64a 26,883

a Form(s) W-2 64a 26,883

b Form(s) 1099 64b

c Other forms 64c

65 2024 estimated tax payments and amount applied from 2023 return 65 102,800

66 Earned income credit (EIC) 66

67 Additional child tax credit. Attach Schedule 8812 67

68 American opportunity credit from Form 8863, line 8 68

69 Recovery rebate credit 69

70 Net premium tax credit. Attach Form 8962 70

71 Amount paid with request for extension to file 71

72 Excess social security and tier 1 RRTA tax withheld 72

73 Credit for federal tax on fuels. Attach Form 4136 73

74 Other payments and refundable credits 74

75 Total pymts. Add lines 64 - 74. 75 129,683

Refund 76 If line 75 is more than line 63, subtract line 63 from line 75. This is the amount you overpaid 76 13,661

77a Amount of line 76 you want refunded to you. If Form 8888 is attached, check here 77a

b Routing number c Type: [] Checking [] Savings

d Account number

78 Amount of line 76 you want applied to your 2025 estimated tax 78 13,661

Amount You Owe 79 Amount you owe. Subtract line 75 from line 63. For details on how to pay, see instructions 79

80 Estimated tax penalty (see instructions) 80

Int/Pen Date filed Int Fail to file Fail to pay Total

Third Party Designee Do you want to allow another person to discuss this return with the IRS (see instructions)? [X] Yes. Complete below. [] No Personal identification no. (PIN) []

Designee's Name Robert J. Herrera, EA Phone no. []

Other Info Taxpayer Daytime phone number Taxpayer: Occupation US HHS Secretary IRS Identity Protection PIN

Spouse: Occupation Physician IRS Identity Protection PIN

Taxpayer Spouse Email address

Federal Statements

S.F.R.-Mooney

Statement 1 - Schedule E, Line 19 - Other Expenses

<u>Description</u>	<u>Gross Amount</u>	<u>Business Use Percentage</u>	<u>Net Amount</u>
Gardening	\$ 720		\$ 720
Listing Services	1,296		1,296
Total	\$ 2,016		\$ 2,016

SFR-Hill

Statement 2 - Schedule E, Line 19 - Other Expenses

<u>Description</u>	<u>Gross Amount</u>	<u>Business Use Percentage</u>	<u>Net Amount</u>
Amortization	\$ 252		\$ 252
Gardening	2,100		2,100
Repairs-Shower Door			
Repairs-Door			
Total	\$ 2,352		\$ 2,352

SFR-

Statement 3 - Schedule E, Line 19 - Other Expenses

<u>Description</u>	<u>Gross Amount</u>	<u>Business Use Percentage</u>	<u>Net Amount</u>
Amortization	\$ 652		\$ 652
Association Dues	4,284		4,284
Rental Inspection Fees	16		16
Total	\$ 4,952		\$ 4,952

Federal Statements

SFR- [REDACTED]

Statement 4 - Schedule E. Line 19 - Other Expenses

<u>Description</u>	<u>Gross Amount</u>	<u>Business Use Percentage</u>	<u>Net Amount</u>
Amortization	\$ 118		\$ 118
Association Dues	1,416		1,416
Rental Inspection Fees	16		16
Total	<u>\$ 1,550</u>		<u>\$ 1,550</u>