Form **8879** (Rev. January 2021) Department of the Treasury Internal Revenue Service

IRS e-file Signature Authorization

▶ **ERO must obtain and retain completed Form 8879.**
▶ **Go to www.irs.gov/Form8879 for the latest information.**

OMB No. 1545-0074

Submission Identification Number (SID) ▶

Taxpayer's name: ELAINE FARRELL | **Social security number** [redacted]

Spouse's name | **Spouse's social security number**

Part I **Tax Return Information - Tax Year Ending December 31,** 2022 (Enter year you are authorizing.)

Enter whole dollars only on lines 1 through 5.

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

1	Adjusted gross income	1	-890,662.
2	Total tax	2	
3	Federal income tax withheld from Form(s) W-2 and Form(s) 1099	3	
4	Amount you want refunded to you	4	
5	Amount you owe	5	0.

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

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

Taxpayer's PIN: check one box only

[X] I authorize SEDACCA ACCOUNTANCY CORPORATION (**ERO firm name**) to enter or generate my PIN [redacted] (**Enter five digits, but don't enter all zeros**) as my signature on the income tax return (original or amended) I am now authorizing.

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

Your signature ▶ Date ▶ 06/19/2025

Spouse's PIN: check one box only

[ ] I authorize ______ (**ERO firm name**) to enter or generate my PIN ______ (**Enter five digits, but don't enter all zeros**) as my signature on the income tax return (original or amended) I am now authorizing.

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

Spouse's signature ▶ Date ▶

Practitioner PIN Method Returns Only - continue below

Part III **Certification and Authentication - Practitioner PIN Method Only**

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

Don't enter all zeros

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

ERO's signature ▶ Date ▶

219995 04-01-22

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

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

Tax Year 2022 e-file Jurat/Disclosure
for Form 1040 or 1040NR
using Practitioner PIN method
(with or without Electronic Funds Withdrawal)

ERO Declaration

I declare that the information contained in this electronic tax return is the information furnished to me by the taxpayer. If the taxpayer furnished me a completed tax return, I declare that the information contained in this electronic tax return is identical to that contained in the return provided by the taxpayer. If the furnished return was signed by a paid preparer, I declare I have entered the paid preparer's identifying information in the appropriate portion of this electronic return. If I am the paid preparer, under the penalties of perjury I declare that I have examined this electronic return, and to the best of my knowledge and belief, it is true, correct, and complete. This declaration is based on all information of which I have any knowledge.

ERO Signature

I am signing this Tax Return by entering my PIN below.

ERO's PIN [redacted]

(enter EFIN plus 5 self-selected numerics)

Taxpayer Declarations
Perjury Statement

Perjury Statement (1040 and 1040NR)

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 the taxpayer) is based on all information of which the preparer has any knowledge.

Perjury Statement (104X)

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

Consent to Disclosure

I consent to allow my Intermediate Service Provider, transmitter, or Electronic Return Originator (ERO) to send my return/form to IRS and to receive the following information from IRS: a) an acknowledgment of receipt or reason for rejection of transmission; b) the reason for any delay in processing or refund; and, c) the date of any refund.

Electronic Funds Withdrawal Consent

If applicable, I authorize the U.S. Treasury and its designated Financial Agent to initiate an ACH electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of my Federal taxes owed on this return and/or payment of estimated tax, and the financial institution to debit the entry to this account. This authorization is to remain in full force and effect until I notify the U.S. Treasury Financial Agent to terminate the authorization. To revoke (cancel) a payment, I must contact the U.S. Treasury Financial Agent at 1-888-353-4537 no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment.

I am signing this Tax Return and Electronic Funds Withdrawal Consent, if applicable, by entering my Self-Select PIN below.

Taxpayer's PIN: [redacted]   Date 06192025

Spouse's PIN: ______

Form **1040** Department of the Treasury - Internal Revenue Service

U.S. Individual Income Tax Return **2022** OMB No. 1545-0074 IRS Use Only - Do not write or staple in this space.

Filing Status Check only one box.
☐ Single ☐ Married filing jointly ☐ Married filing separately (MFS) ☒ Head of household (HOH) ☐ Qualifying surviving spouse (QSS)
If you checked the MFS box, enter the name of your spouse. If you checked the HOH or QSS box, enter the child's name if the qualifying person is a child but not your dependent

Your first name and middle initial	Last name	Your social security number
ELAINE	FARRELL	[redacted]
If joint return, spouse's first name and middle initial	Last name	Spouse's social security number

Home address (number and street). If you have a P.O. box, see instructions.			Apt. no.
[redacted]			
City, town, or post office. If you have a foreign address, also complete spaces below.		State	ZIP code
[redacted]		[redacted]	
Foreign country name	Foreign province/state/county		Foreign postal code

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

Digital Assets At any time during 2022, did you: (a) receive (as a reward, award, or payment for property or services); or (b) sell, exchange, gift, or otherwise dispose of a digital asset (or a financial interest in a digital asset)? (See instructions.) ☐ Yes ☒ No

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

Age/Blindness **You:** ☐ Were born before January 2, 1958 ☐ Are blind **Spouse:** ☐ Was born before January 2, 1958 ☐ Is blind

Dependents (see instructions):
If more than four dependents, see instr. and check here ☐

(1) First name Last name	(2) Social security number	(3) Relationship to you	(4) Child tax credit	(4) Credit for other dependents
[redacted]	[redacted]	[redacted]		X

Income

Attach Form(s) W-2 here. Also attach Forms W-2G and 1099-R if tax was withheld.

If you did not get a Form W-2, see instructions.

1a	Total amount from Form(s) W-2, box 1 (see instructions)	1a	
b	Household employee wages not reported on Form(s) W-2	1b	
c	Tip income not reported on line 1a (see instructions)	1c	
d	Medicaid waiver payments not reported on Form(s) W-2 (see instructions)	1d	
e	Taxable dependent care benefits from Form 2441, line 26	1e	
f	Employer-provided adoption benefits from Form 8839, line 29	1f	
g	Wages from Form 8919, line 6	1g	
h	Other earned income (see instructions)	1h	
i	Nontaxable combat pay election (see instructions) 1i		
z	Add lines 1a through 1h	1z	
2a	Tax-exempt interest 2a ___ b Taxable interest	2b	6,831.
3a	Qualified dividends 3a ___ b Ordinary dividends	3b	
4a	IRA distributions 4a ___ b Taxable amount	4b	
5a	Pensions and annuities 5a ___ b Taxable amount	5b	
6a	Social security benefits 6a ___ b Taxable amount	6b	
c	If you elect to use the lump-sum election method, check here (see instructions) ☐		
7	Capital gain or (loss). Attach Schedule D if required. If not required, check here ☐	7	
8	Other income from Schedule 1, line 10	8	-897,493.
9	Add lines 1z, 2b, 3b, 4b, 5b, 6b, 7, and 8. This is your **total income**	9	-890,662.
10	Adjustments to income from Schedule 1, line 26	10	
11	Subtract line 10 from line 9. This is your **adjusted gross income**	11	-890,662.
12	**Standard deduction or itemized deductions** (from Schedule A)	12	29,163.
13	Qualified business income deduction from Form 8995 or Form 8995-A	13	
14	Add lines 12 and 13	14	29,163.
15	Subtract line 14 from line 11. If zero or less, enter -0-. This is your **taxable income**	15	0.

Attach Sch. B if required.

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

Tax and Credits

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

Payments

25	Federal income tax withheld from:			
a	Form(s) W-2	25a		
b	Form(s) 1099	25b		
c	Other forms (see instructions)	25c		
d	Add lines 25a through 25c		25d	
26	2022 estimated tax payments and amount applied from 2021 return		26	
27	Earned income credit (EIC)	27		
28	Additional child tax credit from Schedule 8812	28		
29	American opportunity credit from Form 8863, line 8	29		
30	Reserved for future use	30		
31	Amount from Schedule 3, line 15	31		
32	Add lines 27, 28, 29, and 31. These are your **total other payments and refundable credits**		32	
33	Add lines 25d, 26, and 32. These are your **total payments**		33	

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**		34	0.
35a	Amount of line 34 you want **refunded to you.** If Form 8888 is attached, check here ☐		35a	
b	Routing number	c Type: ☐ Checking ☐ Savings		
d	Account number			
36	Amount of line 34 you want **applied to your 2023 estimated tax**	36 0.		

Direct deposit? See instructions.

Amount You Owe

37	Subtract line 33 from line 24. This is the **amount you owe.** For details on how to pay, go to *www.irs.gov/Payments* or see instructions		37	0.
38	Estimated tax penalty (see instructions)	38		

Third Party Designee

Do you want to allow another person to discuss this return with the IRS? See instructions ☒ **Yes. Complete below.** ☐ **No**

Designee's name JEFFREY SEDACCA 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 | Date 06/19/25 | Your occupation BUSINESS OWNER | If the IRS sent you an Identity Protection PIN, enter it here (see inst.)

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

Spouse's signature. If a joint return, **both** must sign. | Date | Spouse's occupation | If the IRS sent your spouse an Identity Protection PIN, enter it here (see inst.)

Phone no. | Email address [redacted]

Paid Preparer Use Only

Preparer's name JEFFREY SEDACCA | Preparer's signature | Date | PTIN [redacted] | Check if: ☐ Self-employed

Firm's name SEDACCA ACCOUNTANCY CORPORATION [redacted] [redacted] | Phone no. [redacted]

Firm's address [redacted] | Firm's EIN [redacted]

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

218922 12-06-22

SCHEDULE 1
(Form 1040)

Department of the Treasury
Internal Revenue Service

Additional Income and Adjustments to Income

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

OMB No. 1545-0074
2022
Attachment Sequence No. **01**

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

Your social security number: [redacted]

Part I Additional Income

1	Taxable refunds, credits, or offsets of state and local income taxes	1	
2a	Alimony received	2a	
b	Date of original divorce or separation agreement (see instructions)		
3	Business income or (loss). Attach Schedule C	3	
4	Other gains or (losses). Attach Form 4797	4	
5	Rental real estate, royalties, partnerships, S corporations, trusts, etc. Attach Schedule E	5	-897,493.
6	Farm income or (loss). Attach Schedule F	6	
7	Unemployment compensation	7	
8	Other income:		
a	Net operating loss	8a	( )
b	Gambling	8b	
c	Cancellation of debt	8c	
d	Foreign earned income exclusion from Form 2555	8d	( )
e	Income from Form 8853	8e	
f	Income from Form 8889	8f	
g	Alaska Permanent Fund dividends	8g	
h	Jury duty pay	8h	
i	Prizes and awards	8i	
j	Activity not engaged in for profit income	8j	
k	Stock options	8k	
l	Income from the rental of personal property if you engaged in the rental for profit but were not in the business of renting such property	8l	
m	Olympic and Paralympic medals and USOC prize money (see instructions)	8m	
n	Section 951(a) inclusion (see instructions)	8n	
o	Section 951A(a) inclusion (see instructions)	8o	
p	Section 461(l) excess business loss adjustment	8p	
q	Taxable distributions from an ABLE account (see instructions)	8q	
r	Scholarship and fellowship grants not reported on Form W-2	8r	
s	Nontaxable amount of Medicaid waiver payments included on Form 1040, line 1a or 1d	8s	( )
t	Pension or annuity from a nonqualifed deferred compensation plan or a nongovernmental section 457 plan	8t	
u	Wages earned while incarcerated	8u	
z	Other income. List type and amount:	8z	
9	Total other income. Add lines 8a through 8z	9	
10	Combine lines 1 through 7 and 9. Enter here and on Form 1040, 1040-SR, or 1040-NR, line 8	10	-897,493.

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

214141 12-06-22

Part II Adjustments to Income

11	Educator expenses			11	
12	Certain business expenses of reservists, performing artists, and fee-basis government officials. Attach Form 2106			12	
13	Health savings account deduction. Attach Form 8889			13	
14	Moving expenses for members of the Armed Forces. Attach Form 3903			14	
15	Deductible part of self-employment tax. Attach Schedule SE			15	
16	Self-employed SEP, SIMPLE, and qualified plans			16	
17	Self-employed health insurance deduction			17	
18	Penalty on early withdrawal of savings			18	
19a	Alimony paid			19a	
b	Recipient's SSN				
c	Date of original divorce or separation agreement (see instructions):				
20	IRA deduction			20	
21	Student loan interest deduction			21	
22	Reserved for future use			22	
23	Archer MSA deduction			23	
24	Other adjustments:				
a	Jury duty pay (see instructions)	24a			
b	Deductible expenses related to income reported on line 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 or 1040-SR, line 10, or Form 1040-NR, line 10a			26	

SCHEDULE A (Form 1040)

Department of the Treasury Internal Revenue Service

Itemized Deductions

Go to www.irs.gov/ScheduleA for instructions and the latest information.
Attach to Form 1040 or 1040-SR.
Caution: If you are claiming a net qualified disaster loss on Form 4684, see the instructions for line 16.

OMB No. 1545-0074

2022

Attachment Sequence No. 07

Name(s) shown on Form 1040 or 1040-SR: ELAINE FARRELL

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) SEE STATEMENT 2	1	19,163.	
	2 Enter amount from Form 1040 or 1040-SR, line 11 — 2: 0.			
	3 Multiply line 2 by 7.5% (0.075)	3	0.	
	4 Subtract line 3 from line 1. If line 3 is more than line 1, enter -0-			4 19,163.
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 SEE STATEMENT 1 ☐	5a	159,267.	
	b State and local real estate taxes (see instructions)	5b		
	c State and local personal property taxes	5c		
	d Add lines 5a through 5c	5d	159,267.	
	e Enter the smaller of line 5d or $10,000 ($5,000 if married filing separately)	5e	10,000.	
	6 Other taxes. List type and amount:	6		
	7 Add lines 5e and 6			7 10,000.
Interest You Paid Caution: Your mortgage interest deduction may be limited. See instructions.	8 Home mortgage interest and points. If you didn't use all of your home mortgage loan(s) to buy, build, or improve your home, see instructions and check this box ☐			
	a Home mortgage interest and points reported to you on Form 1098. See instructions if limited	8a		
	b Home mortgage interest not reported to you on Form 1098. See instructions if limited. If paid to the person from whom you bought the home, see instructions and show that person's name, identifying no., and address	8b		
	c Points not reported to you on Form 1098. See instructions for special rules	8c		
	d Reserved for future use	8d		
	e Add lines 8a through 8c	8e		
	9 Investment interest. Attach Form 4952 if required. See instructions	9		
	10 Add lines 8e and 9			10
Gifts to Charity Caution: If you made a gift and got a benefit for it, see instructions.	11 Gifts by cash or check. If you made any gift of $250 or more, see instructions	11		
	12 Other than by cash or check. If you made any gift of $250 or more, see instructions. You must attach Form 8283 if over $500	12		
	13 Carryover from prior year	13		
	14 Add lines 11 through 13			14
Casualty and Theft Losses	15 Casualty and theft loss(es) from a federally declared disaster (other than net qualified disaster losses). Attach Form 4684 and enter the amount from line 18 of that form. See instructions			15
Other Itemized Deductions	16 Other - from list in instructions. List type and amount:			16
Total Itemized Deductions	17 Add the amounts in the far right column for lines 4 through 16. Also, enter this amount on Form 1040 or 1040-SR, line 12			17 29,163.
	18 If you elect to itemize deductions even though they are less than your standard deduction, check this box ☐			

SCHEDULE B (Form 1040)

Department of the Treasury Internal Revenue Service

Interest and Ordinary Dividends

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

Attach to Form 1040 or 1040-SR.

OMB No. 1545-0074

2022

Attachment Sequence No. 08

Name(s) shown on return: ELAINE FARRELL

Your social security number: [redacted]

Part I Interest

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

		Amount
WELLS FARGO - RIVAS	1	7.
FROM K-1 - PORTA BELLA DESIGN SOURCE, INC.		6,824.
2 Add the amounts on line 1	2	6,831.
3 Excludable interest on series EE and I U.S. savings bonds issued after 1989. Attach Form 8815	3	
4 Subtract line 3 from line 2. Enter the result here and on Form 1040 or 1040-SR, line 2b	4	6,831.

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.

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

Part II Ordinary Dividends

5 List name of payer

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

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.

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

Part III Foreign Accounts and Trusts

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

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.

	Yes	No
7a At any time during 2022, did you have a financial interest in or signature authority over a financial account (such as a bank account, securities account, or brokerage account) located in a foreign country? See instructions		X
If "Yes," are you required to file FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR), to report that financial interest or signature authority? See FinCEN Form 114 and its instructions for filing requirements and exceptions to those requirements		
b If you are required to file FinCEN Form 114, list the name(s) of the foreign country(-ies) where the financial account(s) are located		
8 During 2022, did you receive a distribution from, or were you the grantor of, or transferor to, a foreign trust? If "Yes," you may have to file Form 3520. See instructions		X

227501 12-07-22

Interest and Dividend Summary

Name: ELAINE FARRELL

FEIN/SSN: [redacted]

	Payer	Interest	Interest on U.S. Savings Bonds	Tax-Exempt Interest	Private Activity Interest	Market Discount	Original Issue Discount (OID)	Ordinary Dividends	Qualified Dividends
A	WELLS FARGO - RIVAS	7.							
B	FROM K-1 - PORTA BELLA DESIGN SOURCE, INC.	6,824.							
C									
D									
E									
F									
G									
H									
I									
J									
K									
Totals		6,831.							

	Capital Gain Distributions	Unrecaptured Section 1250 Gain	Section 1202 Gain	Collectibles	Section 199A Dividends	Investment Expenses	Federal Tax Withheld	State Tax Withheld	Foreign Tax Paid
A									
B									
C									
D									
E									
F									
G									
H									
I									
J									
K									
Totals									

SCHEDULE E
(Form 1040)

Department of the Treasury
Internal Revenue Service

Supplemental Income and Loss

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

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

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

OMB No. 1545-0074

2022

Attachment Sequence No. **13**

Name(s) shown on return: ELAINE FARRELL

Your social security number: [redacted]

Part I **Income or Loss From Rental Real Estate and Royalties** **Note:** If you are in the business of renting personal property, use **Schedule C**. See instructions. If you are an individual, report farm rental income or loss from **Form 4835** on page 2, line 40.

A Did you make any payments in 2022 that would require you to file Form(s) 1099? See instructions .... ☐ Yes ☒ No

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

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

A [redacted]

B [redacted]

C [redacted]

1b	Type of Property (from list below)
A	4
B	1
C	1

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

	Fair Rental Days	Personal Use Days	QJV
A	365		☐
B	365		☐
C	365		☐

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)

			Properties A	Properties B	Properties C
Income:					
3	Rents received	3			256,917.
4	Royalties received	4			
Expenses:					
5	Advertising	5	2,000.		
6	Auto and travel (see instructions)	6	6,922.	40.	
7	Cleaning and maintenance	7			
8	Commissions	8			
9	Insurance	9	47,301.	58,107.	50,925.
10	Legal and other professional fees	10	11,526.	35,625.	5,040.
11	Management fees	11			
12	Mortgage interest paid to banks, etc. (see instructions)	12	339,267.	151,300.	894,581.
13	Other interest	13			128,470.
14	Repairs	14	112,961.	217,052.	79,172.
15	Supplies	15			
16	Taxes	16	21,949.		58,593.
17	Utilities	17	74,171.	5,989.	35,814.
18	Depreciation expense or depletion	18	41,980.	44,582.	407,404.
19	Other (list) STMT 3 STMT 4 STMT 5	19	113,186.	11,871.	19,843.
20	Total expenses. Add lines 5 through 19	20	771,263.	524,566.	1,679,842.
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**	21	-771,263.	-524,566.	-1,422,925.
22	Deductible rental real estate loss after limitation, if any, on **Form 8582** (see instructions)	22	(771,263.)	(524,566.)	(0.)

23a	Total of all amounts reported on line 3 for all rental properties	23a	256,917.
b	Total of all amounts reported on line 4 for all royalty properties	23b	
c	Total of all amounts reported on line 12 for all properties	23c	1,385,148.
d	Total of all amounts reported on line 18 for all properties	23d	493,966.
e	Total of all amounts reported on line 20 for all properties	23e	2,975,671.
24	**Income.** Add positive amounts shown on line 21. **Do not** include any losses	24	0.
25	**Losses.** Add royalty losses from line 21 and rental real estate losses from line 22. Enter total losses here	25	(1,295,829.)
26	**Total rental real estate and royalty income or (loss).** Combine lines 24 and 25. Enter the result here. If Parts II, III, IV, and line 40 on page 2 do not apply to you, also enter this amount on Schedule 1 (Form 1040), line 5. Otherwise, include this amount in the total on line 41 on page 2	26	-1,295,829.

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

ELAINE FARRELL

Your social security number: [redacted]

Caution: The IRS compares amounts reported on your tax return with amounts shown on Schedule(s) K-1.

Part II Income or Loss From Partnerships and S Corporations

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

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

28	(a) Name	(b) Enter P for partnership; S for S corporation	(c) Check if foreign partnership	(d) Employer identification number	(e) Check if basis computation is required	(f) Check if any amount is not at risk
A	PORTA BELLA DESIGN SOURCE, INC.	S		[redacted]		
B					X	
C						
D						

	Passive Income and Loss		Nonpassive Income and Loss		
	(g) Passive loss allowed (attach Form 8582 if required)	(h) Passive income from Schedule K-1	(i) Nonpassive loss allowed (see Schedule K-1)	(j) Section 179 expense deduction from Form 4562	(k) Nonpassive income from Schedule K-1
A					
B					398,336.
C					
D					
29a Totals					
b Totals					398,336.

30	Add columns (h) and (k) of line 29a	30	398,336.
31	Add columns (g), (i), and (j) of line 29b	31	( )
32	**Total partnership and S corporation income or (loss).** Combine lines 30 and 31	32	398,336.

Part III Income or Loss From Estates and Trusts

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

	Passive Income and Loss		Nonpassive Income and Loss	
	(c) Passive deduction or loss allowed (attach Form 8582 if required)	(d) Passive income from Schedule K-1	(e) Deduction or loss from Schedule K-1	(f) Other income from Schedule K-1
A				
B				
34a Totals				
b Totals				

35	Add columns (d) and (f) of line 34a	35	
36	Add columns (c) and (e) of line 34b	36	( )
37	**Total estate and trust income or (loss).** Combine lines 35 and 36	37	

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

38 (a) Name	(b) Employer identification number	(c) Excess inclusion from Schedules Q, line 2c (see instructions)	(d) Taxable income (net loss) from Schedules Q, line 1b	(e) Income from Schedules Q, line 3b

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

Part V Summary

40	Net farm rental income or (loss) from **Form 4835.** Also, complete line 42 below	40	
41	**Total income or (loss).** Combine lines 26, 32, 37, 39, and 40. Enter the result here and on Schedule 1 (Form 1040), line 5	41	-897,493.
42	**Reconciliation of farming and fishing income.** Enter your **gross** farming and fishing income reported on Form 4835, line 7; Schedule K-1 (Form 1065), box 14, code B; Schedule K-1 (Form 1120-S), box 17, code AD; and Schedule K-1 (Form 1041), box 14, code F. See instructions.	42	
43	**Reconciliation for real estate professionals.** If you were a real estate professional (see instructions), enter the net income or (loss) you reported anywhere on Form 1040, Form 1040-SR, or Form 1040-NR from all rental real estate activities in which you materially participated under the passive activity loss rules	43	STATEMENT 6 -1,295,829.

2022 Income from Passthroughs

PORTA BELLA DESIGN SOURCE, INC.
I.D. NUMBER: [redacted]
TYPE: S CORPORATION

ACTIVITY INFORMATION:

MANUFACTURING/RETAIL OF FURNTIURE

TRADE OR BUSINESS - MATERIAL PARTICIPATION

ORDINARY INCOME (LOSS)	398,336.
TOTAL NONPASSIVE INCOME (LOSS)	398,336.

OTHER K-1 INFORMATION:

INTEREST INCOME	6,824.
INVESTMENT INCOME	6,824.
SECTION 199A W-2 WAGES	354,839.
SECTION 199A UNADJUSTED BASIS	78,309.

2022 DEPRECIATION AND AMORTIZATION REPORT

RANCH [redacted]

SCHEDULE E- 1

Asset No.	Description	Date Acquired	Method	Life	Conv	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
1	LAND	07/29/14	L				730,054.				730,054.			0.	0.
2	RANCH	07/29/14	SL	39.00	MM	17	1,095,080.				1,095,080.	209,423.		28,079.	237,502.
3	LOAN FEES	07/29/14		12M		43	43,145.				43,145.	43,145.		0.	43,145.
4	LAND	07/29/14	L				361,426.				361,426.			0.	0.
5	RANCH	07/29/14	SL	39.00	MM	17	542,139.				542,139.	103,678.		13,901.	117,579.
6	LOAN COST	12/12/16		120M		43	5,613.				5,613.	5,613.		0.	5,613.
16	TRUCKS - TOYOTA	11/22/21	200DB	5.00	MQ	17	15,000.			15,000.	0.			0.	0.
17	TRUCKS - FORD	11/03/21	200DB	5.00	MQ	17	5,000.			5,000.	0.			0.	0.
	* GRAND TOTAL SCH E DEPR. & AMORT.						2,797,457.			20,000.	2,777,457.	361,859.		41,980.	403,839.

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

2022 DEPRECIATION AND AMORTIZATION REPORT

RESIDENTIAL RENTAL - [redacted]

SCHEDULE E- 2

Asset No.	Description	Date Acquired	Method	Life	Conv	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
7	LAND	12/21/17	L				3,678,039.				3,678,039.			0.	0.
8	BUILDING	12/21/17	SL	27.50	MM	17	1,226,013.				1,226,013.	180,186.		44,582.	224,768.
9	LOAN FEES	12/21/17		12M		43	97,368.				97,368.	97,368.		0.	97,368.
10	LOAN FEES - COMERICA	08/08/18	461	12M		43	7,671.				7,671.	7,671.		0.	7,671.
11	LOAN FEES - PREMIER	11/29/18	461	360M		43	9,405.				9,405.	968.		314.	1,282.
	* GRAND TOTAL SCH E DEPR. & AMORT.						5,018,496.				5,018,496.	286,193.		44,896.	331,089.

228111 04-01-22

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

2022 DEPRECIATION AND AMORTIZATION REPORT

SINGLE FAMILY RESIDENTIAL RENTAL - [redacted] SCHEDULE E- 3

Asset No.	Description	Date Acquired	Method	Life	Conv	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
14	LOAN FEES	04/30/19	461	360M		43	233,768.				233,768.	20,779.		7,792.	28,571.
15	RANGE ROVER	06/23/20	200DB	5.00	HY	21	96,829.			96,829.	0.			0.	0.
18	LOAN FEES	01/25/21	461	12M		43	22,889.				22,889.	20,982.		1,907.	22,889.
	BUILDINGS														
13	BUILDING	01/31/19	SL	27.50	MM	17	11203618.				11203618.	1,205,237.		407,404.	1,612,641.
	* SCH E TOTAL BUILDINGS						11203618.				11203618.	1,205,237.		407,404.	1,612,641.
	LAND														
12	LAND	01/31/19	L				1,244,847.				1,244,847.			0.	0.
	* SCH E TOTAL LAND						1,244,847.				1,244,847.			0.	0.
	* GRAND TOTAL SCH E DEPR. & AMORT.						12801951.			96,829.	12705122.	1,246,998.		417,103.	1,664,101.

228111 04-01-22

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

Schedule E - Two-Year Comparison Worksheet

2022

Property Name:

RANCH - [redacted]

Description	Tax Year 2021	Tax Year 2022	Increase (Decrease)
INCOME			
RENTS RECEIVED	100,208.	0.	-100,208.
EXPENSES			
ADVERTISING	0.	2,000.	2,000.
AUTO AND TRAVEL	12,217.	6,922.	-5,295.
INSURANCE	46,308.	47,301.	993.
LEGAL AND OTHER PROFESSIONAL FEES	92,900.	11,526.	-81,374.
MORTGAGE INTEREST	359,483.	339,267.	-20,216.
REPAIRS	165,419.	112,961.	-52,458.
TAXES	55,870.	21,949.	-33,921.
UTILITIES	63,405.	74,171.	10,766.
OTHER	146,417.	113,186.	-33,231.
SUBTOTAL	942,019.	729,283.	-212,736.
DEPRECIATION EXPENSE OR DEPLETION	61,980.	41,980.	-20,000.
TOTAL EXPENSES	1,003,999.	771,263.	-232,736.
INCOME OR (LOSS)	-903,791.	-771,263.	132,528.
DEDUCTIBLE RENTAL LOSS *	-903,791.	-771,263.	132,528.

* INCLUDES PASSIVE ACTIVITY LOSS

Schedule E - Two-Year Comparison Worksheet

2022

Property Name:

RESIDENTIAL RENTAL - [redacted]

Description	Tax Year 2021	Tax Year 2022	Increase (Decrease)
EXPENSES			
AUTO AND TRAVEL	600.	40.	-560.
CLEANING AND MAINTENANCE	9,901.	0.	-9,901.
INSURANCE	46,865.	58,107.	11,242.
LEGAL AND OTHER PROFESSIONAL FEES	39,860.	35,625.	-4,235.
MORTGAGE INTEREST	193,424.	151,300.	-42,124.
REPAIRS	25,260.	217,052.	191,792.
TAXES	800.	0.	-800.
UTILITIES	8,624.	5,989.	-2,635.
OTHER	7,306.	11,871.	4,565.
SUBTOTAL	332,640.	479,984.	147,344.
DEPRECIATION EXPENSE OR DEPLETION	44,582.	44,582.	0.
TOTAL EXPENSES	377,222.	524,566.	147,344.
INCOME OR (LOSS)	-377,222.	-524,566.	-147,344.
DEDUCTIBLE RENTAL LOSS *	-377,222.	-524,566.	-147,344.

* INCLUDES PASSIVE ACTIVITY LOSS

Schedule E - Two-Year Comparison Worksheet

2022

Property Name: SINGLE FAMILY RESIDENTIAL RENTAL - [redacted]

Description	Tax Year 2021	Tax Year 2022	Increase (Decrease)
INCOME			
RENTS RECEIVED	383,807.	256,917.	-126,890.
EXPENSES			
AUTO AND TRAVEL	8,666.	0.	-8,666.
CLEANING AND MAINTENANCE	700.	0.	-700.
INSURANCE	45,421.	50,925.	5,504.
LEGAL AND OTHER PROFESSIONAL FEES	500.	5,040.	4,540.
MORTGAGE INTEREST	657,297.	894,581.	237,284.
OTHER INTEREST	299,415.	128,470.	-170,945.
REPAIRS	163,556.	79,172.	-84,384.
TAXES	800.	58,593.	57,793.
UTILITIES	0.	35,814.	35,814.
OTHER	88,448.	19,843.	-68,605.
SUBTOTAL	1,264,803.	1,272,438.	7,635.
DEPRECIATION EXPENSE OR DEPLETION	407,404.	407,404.	0.
TOTAL EXPENSES	1,672,207.	1,679,842.	7,635.
INCOME OR (LOSS)	-1,288,400.	-1,422,925.	-134,525.

(

Form **3800**

Department of the Treasury
Internal Revenue Service

General Business Credit

Go to www.irs.gov/Form3800 for instructions and the latest information.
You must attach all pages of Form 3800, pages 1, 2, and 3, to your tax return.

OMB No. 1545-0895
2022
Attachment Sequence No. 22

Name(s) shown on return: ELAINE FARRELL

Identifying number: [redacted]

Part I Current Year Credit for Credits Not Allowed Against Tentative Minimum Tax (TMT)
(See instructions and complete Part(s) III before Parts I and II.)

1	General business credit from line 2 of all Parts III with box A checked	1	
2	Passive activity credits from line 2 of all Parts III with box B checked (2)		
3	Enter the applicable passive activity credits allowed for 2022. See instructions	3	
4	Carryforward of general business credit to 2022. Enter the amount from line 2 of Part III with box C checked. See instructions for statement to attach STMT 7. Check this box if the carryforward was changed or revised from the original reported amount ☐	4	4,805.
5	Carryback of general business credit from 2023. Enter the amount from line 2 of Part III with box D checked	5	
6	Add lines 1, 3, 4, and 5	6	4,805.

Part II Allowable Credit

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

Part II Allowable Credit *(continued)*

Note: If you are not required to report any amounts on line 22 or 24 below, skip lines 18 through 25 and enter -0- on line 26.

18	Multiply line 14 by 75% (0.75). See instructions	18	
19	Enter the greater of line 13 or line 18	19	
20	Subtract line 19 from line 11. If zero or less, enter -0-	20	
21	Subtract line 17 from line 20. If zero or less, enter -0-	21	
22	Combine the amounts from line 3 of all Parts III with box A, C, or D checked	22	
23	Passive activity credit from line 3 of all Parts III with box B checked ... 23		
24	Enter the applicable passive activity credit allowed for 2022. See instructions	24	
25	Add lines 22 and 24	25	
26	Empowerment zone and renewal community employment credit allowed. Enter the smaller of line 21 or line 25	26	0.
27	Subtract line 13 from line 11. If zero or less, enter -0-	27	0.
28	Add lines 17 and 26	28	
29	Subtract line 28 from line 27. If zero or less, enter -0-	29	0.
30	Enter the general business credit from line 5 of all Parts III with box A checked	30	
31	Reserved	31	
32	Passive activity credits from line 5 of all Parts III with box B checked ... 32		
33	Enter the applicable passive activity credits allowed for 2022. See instructions	33	
34	Carryforward of business credit to 2022. Enter the amount from line 5 of Part III with box C checked and line 6 of Part III with box G checked. See instructions for statement to attach Check this box if the carryforward was changed or revised from the original reported amount ☐	34	
35	Carryback of business credit from 2023. Enter the amount from line 5 of Part III with box D checked. See instructions	35	
36	Add lines 30, 33, 34, and 35	36	
37	Enter the **smaller** of line 29 or line 36	37	
38	**Credit allowed for the current year.** Add lines 28 and 37. Report the amount from line 38 (if smaller than the sum of Part I, line 6, and Part II, lines 25 and 36, see instructions) as indicated below or on the applicable line of your return. • Individuals. Schedule 3 (Form 1040), line 6 • Corporations. Form 1120, Schedule J, Part I, line 5c • Estates and trusts. Form 1041, Schedule G, line 2b	38	

214402 01-25-23

Name(s) shown on return: ELAINE FARRELL

Identifying number: [redacted]

Part III General Business Credits or Eligible Small Business Credits (see instructions)

Complete a separate Part III for each box checked below. See instructions.

- A [ ] General Business Credit From a Non-Passive Activity
- B [ ] General Business Credit From a Passive Activity
- C [X] General Business Credit Carryforwards
- D [ ] General Business Credit Carrybacks
- E [ ] Reserved
- F [ ] Reserved
- G [ ] Eligible Small Business Credit Carryforwards
- H [ ] Reserved

I If you are filing more than one Part III with box A or B checked, complete and attach first an additional Part III combining amounts from all Parts III with box A or B checked. Check here if this is the consolidated Part III [ ]

(a) Description of credit Note: On any line where the credit is from more than one source, a separate Part III is needed for each pass-through entity.		(b) Enter EIN if claiming the credit from a pass-through entity.	(c) Enter the appropriate amount.
1a Investment (Form 3468, Part II only) (attach Form 3468)	1a		
b Advanced manufacturing production (Form 7207)	1b		
c Increasing research activities (Form 6765)	1c		
d Low-income housing (carryforward only) (see instructions)	1d		
e Disabled access (Form 8826)*	1e		
f Renewable electricity production (Form 8835)	1f		
g Indian employment (Form 8845)	1g		
h Orphan drug (Form 8820)	1h		
i New markets (Form 8874)	1i		
j Small employer pension plan startup costs and auto-enrollment (Form 8881)	1j		
k Employer-provided child care facilities and services (Form 8882)*	1k		
l Biodiesel, renewable diesel, or sustainable aviation fuel (attach Form 8864)	1l		
m Low sulfur diesel fuel production (Form 8896)	1m		
n Distilled spirits (Form 8906)	1n		
o Nonconventional source fuel (carryforward only)	1o		
p Energy efficient home (Form 8908)	1p		
q Energy efficient appliance (carryforward only)	1q		
r Alternative motor vehicle (Form 8910)	1r		
s Alternative fuel vehicle refueling property (Form 8911)	1s		
t Enhanced oil recovery credit (Form 8830)	1t		
u Mine rescue team training (Form 8923)	1u		
v Agricultural chemicals security (carryforward only)	1v		
w Employer differential wage payments (Form 8932)	1w		
x Carbon oxide sequestration (Form 8933)	1x		
y Qualified plug-in electric drive motor vehicle (Form 8936)	1y		4,805.
z Qualified plug-in electric vehicle (carryforward only)	1z		
aa Employee retention (Form 5884-A)	1aa		
bb General credits from an electing large partnership (carryforward only)	1bb		
zz Other. Oil and gas production from marginal wells (Form 8904) and certain other credits (see instructions)	1zz		
2 Add lines 1a through 1zz and enter here and on the applicable line of Part I	2		4,805.
3 Enter the amount from Form 8844 here and on the applicable line of Part II	3		
4a Investment (Form 3468, Part III) (attach Form 3468)	4a		
b Work opportunity (Form 5884)	4b		
c Biofuel producer (Form 6478)	4c		
d Low-income housing (Form 8586)	4d		
e Renewable electricity production (Form 8835)	4e		
f Employer social security and Medicare taxes paid on certain employee tips (Form 8846)	4f		
g Qualified railroad track maintenance (Form 8900)	4g		
h Small employer health insurance premiums (Form 8941)	4h		
i Increasing research activities (Form 6765)	4i		
j Employer credit for paid family and medical leave (Form 8994)	4j		
z Other	4z		
5 Add lines 4a through 4z and enter here and on the applicable line of Part II	5		
6 Add lines 2, 3, and 5 and enter here and on the applicable line of Part II	6		4,805.

* See instructions for limitation on this credit.

Form **6251**

Department of the Treasury Internal Revenue Service

Alternative Minimum Tax - Individuals

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

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

OMB No. 1545-0074

2022

Attachment Sequence No. 32

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

Your social security number: [redacted]

Part I Alternative Minimum Taxable Income

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	-919,825.
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	10,000.
b	Tax refund from Schedule 1 (Form 1040), line 1 or line 8z	2b	
c	Investment interest expense (difference between regular tax and AMT)	2c	
d	Depletion (difference between regular tax and AMT)	2d	
e	Net operating loss deduction from Schedule 1 (Form 1040), line 8a. Enter as a positive amount	2e	
f	Alternative tax net operating loss deduction SEE STATEMENT 8	2f	0.
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	0.
n	Loss limitations (difference between AMT and regular tax income or loss)	2n	
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 $776,100, see instructions.)	4	-909,825.

Part II Alternative Minimum Tax (AMT)

5 Exemption.

IF your filing status is ...	AND line 4 is not over ...	THEN enter on line 5 ...
Single or head of household	$539,900	$75,900
Married filing jointly or qualifying widow(er)	1,079,800	118,100
Married filing separately	539,900	59,050

If line 4 is over the amount shown above for your filing status, see instructions. ... 5: 75,900.

6	Subtract line 5 from line 4. If more than zero, go to line 7. If zero or less, enter -0- here and on lines 7, 9, and 11, and go to line 10	6	0.
7	• If you are filing Form 2555, see instructions for the amount to enter. • If you reported capital gain distributions directly on Form 1040 or 1040-SR, line 7; you reported qualified dividends on Form 1040 or 1040-SR, line 3a; or you had a gain on both lines 15 and 16 of Schedule D (Form 1040) (as refigured for the AMT, if necessary), complete Part III on the back and enter the amount from line 40 here. • **All others:** If line 6 is $206,100 or less ($103,050 or less if married filing separately), multiply line 6 by 26% (0.26). Otherwise, multiply line 6 by 28% (0.28) and subtract $4,122 ($2,061 if married filing separately) from the result.	7	0.
8	Alternative minimum tax foreign tax credit (see instructions)	8	
9	Tentative minimum tax. Subtract line 8 from line 7	9	0.
10	Add Form 1040 or 1040-SR, line 16 (minus any tax from Form 4972), and Schedule 2 (Form 1040), line 2. Subtract from the result Schedule 3 (Form 1040), line 1 and any negative amount reported on Form 8978, line 14 (treated as a positive number). If zero or less, enter -0-. If you used Schedule J to figure your tax on Form 1040 or 1040-SR, line 16, refigure that tax without using Schedule J before completing this line. See instructions	10	
11	**AMT.** Subtract line 10 from line 9. If zero or less, enter -0-. Enter here and on Schedule 2 (Form 1040), line 1	11	0.

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	
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, necessary). See instructions. If you are filing Form 2555, see instructions for the amount to enter	13	
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	
16	Enter the **smaller** of line 12 or line 15	16	
17	Subtract line 16 from line 12	17	
18	If line 17 is $206,100 or less ($103,050 or less if married filing separately), multiply line 17 by 26% (0.26). Otherwise, multiply line 17 by 28% (0.28) and subtract $4,122 ($2,061 if married filing separately) from the result	18	
19	Enter: • $83,350 if married filing jointly or qualifying widow(er), • $41,675 if single or married filing separately, or • $55,800 if head of household.	19	
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	
21	Subtract line 20 from line 19. If zero or less, enter -0-	21	
22	Enter the **smaller** of line 12 or line 13	22	
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	
25	Enter: • $459,750 if single, • $258,600 if married filing separately, • $517,200 if married filing jointly or qualifying widow(er), or • $488,500 if head of household.	25	
26	Enter the amount from line 21	26	
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	
28	Add line 26 and line 27	28	
29	Subtract line 28 from line 25. If zero or less, enter -0-	29	
30	Enter the smaller of line 24 or line 29	30	
31	Multiply line 30 by 15% (0.15)	31	
32	Add lines 23 and 30	32	
	If lines 32 and 12 are the same, skip lines 33 through 37 and go to line 38. Otherwise, go to line 33.		
33	Subtract line 32 from line 22	33	
34	Multiply line 33 by 20% (0.20)	34	
	If line 14 is zero or blank, skip lines 35 through 37 and go to line 38. Otherwise, go to line 35.		
35	Add lines 17, 32, and 33	35	
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	
39	If line 12 is $206,100 or less ($103,050 or less if married filing separately), multiply line 12 by 26% (0.26). Otherwise, multiply line 12 by 28% (0.28) and subtract $4,122 ($2,061 if married filing separately) from the result	39	
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	

ALTERNATIVE MINIMUM TAX RECONCILIATION REPORT

Name(s)

ELAINE FARRELL

Social Security Number

[redacted]

Form Name	Description	Income	Adjustment: Form 6251, Line 2k	Form 6251, Line 2l	Form 6251, Line 2m	Form 6251, Line 2n	Form 6251 Other Adjustment
K1-	MANUFACTURING/RETAIL OF FURNTIURE						
	* REGULAR INCOME	398,336.					
	* AMT NET INCOME	398,336.					
E-	RANCH - [redacted]						
	* REGULAR INCOME	-771,263.					
	PAL CARRYOVER	568,359.			568,359.		
	AMT PAL CARRYOVER	-568,359.			-568,359.		
	PAL DISALLOWED	-568,359.			-568,359.		
	AMT PAL DISALLOWED	568,359.			568,359.		
	* AMT NET INCOME	-771,263.					
	** TOTAL ADJ & PREF **				0.		

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04-01-22

ALTERNATIVE MINIMUM TAX DEPRECIATION REPORT

Asset No.	Description	Date Acquired	AMT Method	AMT Life	AMT Cost Or Basis	AMT Accumulated	Regular Depreciation	AMT Depreciation	AMT Adjustment
	RANCH - [redacted]								
2	RANCH	072914	SL	39.00	1,095,080.	209,423.	28,079.	28,079.	0.
5	RANCH	072914	SL	39.00	542,139.	103,678.	13,901.	13,901.	0.
	** SUBTOTAL **				1,637,219.	313,101.	41,980.	41,980.	0.
	RESIDENTIAL RENTAL - [redacted]								
8	BUILDING	122117	SL	27.50	1,226,013.	180,186.	44,582.	44,582.	0.
	** SUBTOTAL **				1,226,013.	180,186.	44,582.	44,582.	0.
	SINGLE FAMILY RESIDENTIAL RENTAL - [redacted]								
13	BUILDING	013119	SL	27.50	11203618.	1,205,237.	407,404.	407,404.	0.
	** SUBTOTAL **				11203618.	1,205,237.	407,404.	407,404.	0.
	*** GRAND TOTAL ***				14066850.	1,698,524.	493,966.	493,966.	0.

SCHEDULE 8812 (Form 1040)

Department of the Treasury Internal Revenue Service

Credits for Qualifying Children and Other Dependents

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

Go to www.irs.gov/Schedule8812 for instructions and the latest information.

OMB No. 1545-0074

2022

Attachment Sequence No. 47

Name(s) shown on return: ELAINE FARRELL

Your social security number: [redacted]

Part I Child Tax Credit and Credit for Other Dependents

1	Enter the amount from line 11 of your Form 1040, 1040-SR, or 1040-NR			1	-890,662.
2a	Enter income from Puerto Rico that you excluded	2a			
b	Enter the amounts from lines 45 and 50 of your Form 2555	2b			
c	Enter the amount from line 15 of your Form 4563	2c			
d	Add lines 2a through 2c			2d	
3	Add lines 1 and 2d			3	-890,662.
4	Number of qualifying children under age 17 with the required social security number	4			
5	Multiply line 4 by $2,000			5	
6	Number of other dependents, including any qualifying children who are not under age 17 or who do not have the required social security number	6	1		
	Caution: Do not include yourself, your spouse, or anyone who is not a U.S. citizen, U.S. national, or U.S. resident alien. Also, do not include anyone you included on line 4.				
7	Multiply line 6 by $500			7	500.
8	Add lines 5 and 7			8	500.
9	Enter the amount shown below for your filing status. • Married filing jointly - $400,000 • All other filing statuses - $200,000			9	200,000.
10	Subtract line 9 from line 3. • If zero or less, enter -0-. • If more than zero and not a multiple of $1,000, enter the next multiple of $1,000. For example, if the result is $425, enter $1,000; if the result is $1,025, enter $2,000, etc.			10	0.
11	Multiply line 10 by 5% (0.05)			11	0.
12	Is the amount on line 8 more than the amount on line 11? ☐ **No. STOP.** You cannot take the child tax credit, credit for other dependents, or additional child tax credit. Skip Parts II-A and II-B. Enter -0- on lines 14 and 27. ☒ **Yes.** Subtract line 11 from line 8. Enter the result.			12	500.
13	Enter the amount from the **Credit Limit Worksheet A** STMT 9			13	0.
14	Enter the smaller of line 12 or 13. **This is your child tax credit and credit for other dependents. Enter this amount on Form 1040, 1040-SR, or 1040-NR, line 19.**			14	0.

If the amount on line 12 is more than the amount on line 14, you may be able to take the **additional child tax credit** on Form 1040, 1040-SR, or 1040-NR, line 28. Complete your Form 1040, 1040-SR, or 1040-NR through line 27 (also complete Schedule 3, line 11) before completing Part II-A.

Part II-A Additional Child Tax Credit for All Filers

Caution: If you file Form 2555, you cannot claim the additional child tax credit.

15	Check this box if you **do not** want to claim the additional child tax credit. Skip Parts II-A and II-B. Enter -0- on line 27	☐	
16a	Subtract line 14 from line 12. If zero, **stop here;** you cannot take the additional child tax credit. Skip Parts II-A and II-B. Enter -0- on line 27	16a	500.
b	Number of qualifying children under 17 with the required social security number: 0 x $1,500. Enter the result. If zero, **stop here;** you cannot claim the additional child tax credit. Skip Parts II-A and II-B. Enter -0- on line 27	16b	0.
	TIP: The number of children you use for this line is the same as the number of children you used for line 4.		
17	Enter the **smaller** of line 16a or line 16b	17	
18a	Earned income (see instructions) — 18a		
b	Nontaxable combat pay (see instructions) — 18b		
19	Is the amount on line 18a more than $2,500? ☐ **No.** Leave line 19 blank and enter -0- on line 20. ☐ **Yes.** Subtract $2,500 from the amount on line 18a. Enter the result — 19		
20	Multiply the amount on line 19 by 15% (0.15) and enter the result	20	

Next. On line 16b, is the amount $4,500 or more?

☐ **No.** If you are a bona fide resident of Puerto Rico, go to line 21. Otherwise, skip Part II-B and enter the **smaller** of line 17 or line 20 on line 27.

☐ **Yes.** If line 20 is equal to or more than line 17, skip Part II-B and enter the amount from line 17 on line 27. Otherwise, go to line 21.

Part II-B Certain Filers Who Have Three or More Qualifying Children and Bona Fide Residents of Puerto Rico

21	Withheld social security, Medicare, and Additional Medicare taxes from Form(s) W-2, boxes 4 and 6. If married filing jointly, include your spouse's amounts with yours. If your employer withheld or you paid Additional Medicare Tax or tier 1 RRTA taxes, see instructions — 21		
22	Enter the total of the amounts from Schedule 1 (Form 1040), line 15; Schedule 2 (Form 1040), line 5; Schedule 2 (Form 1040), line 6; and Schedule 2 (Form 1040), line 13 — 22		
23	Add lines 21 and 22 — 23		
24	1040 and **1040-SR filers:** Enter the total of the amounts from Form 1040 or 1040-SR, line 27, and Schedule 3 (Form 1040), line 11. **1040-NR filers:** Enter the amount from Schedule 3 (Form 1040), line 11. — 24		
25	Subtract line 24 from line 23. If zero or less, enter -0-	25	
26	Enter the **larger** of line 20 or line 25	26	

Next, enter the smaller of line 17 or line 26 on line 27.

Part II-C Additional Child Tax Credit

27	**This is your additional child tax credit. Enter this amount on Form 1040, 1040-SR, or 1040-NR, line 28**	27	0.

Form **8995**

Department of the Treasury
Internal Revenue Service

Qualified Business Income Deduction Simplified Computation

Attach to your tax return.
Go to www.irs.gov/Form8995 for instructions and the latest information.

OMB No. 1545-2294

2022

Attachment Sequence No. **55**

Name(s) shown on return: ELAINE FARRELL

Your taxpayer identification number: [redacted]

Note. *You can claim the qualified business income deduction* **only** *if you have qualified business income from a qualified trade or business, real estate investment trust dividends, publicly traded partnership income, or a domestic production activities deduction passed through from an agricultural or horticultural cooperative. See instructions.*
Use this form if your taxable income, before your qualified business income deduction, is at or below $170,050 ($340,100 if married filing jointly), and you aren't a patron of an agricultural or horticultural cooperative.

1	(a) Trade, business, or aggregation name	(b) Taxpayer identification number	(c) Qualified business income or (loss)
i	MANUFACTURING/RETAIL OF FURNTIURE	[redacted]	398,336.
ii	RANCH - [redacted]	[redacted]	-771,263.
iii	RESIDENTIAL RENTAL - [redacted]	[redacted]	-524,566.
iv			
v			

2	Total qualified business income or (loss). Combine lines 1i through 1v, column (c)	2	-897,493.		
3	Qualified business net (loss) carryforward from the prior year STATEMENT 10	3	(422,229.)		
4	Total qualified business income. Combine lines 2 and 3. If zero or less, enter -0-	4	0.		
5	Qualified business income component. Multiply line 4 by 20% (0.20)			5	
6	Qualified REIT dividends and publicly traded partnership (PTP) income or (loss) (see instructions)	6			
7	Qualified REIT dividends and qualified PTP (loss) carryforward from the prior year	7	( )		
8	Total qualified REIT dividends and PTP income. Combine lines 6 and 7. If zero or less, enter -0-	8			
9	REIT and PTP component. Multiply line 8 by 20% (0.20)			9	
10	Qualified business income deduction before the income limitation. Add lines 5 and 9			10	
11	Taxable income before qualified business income deduction	11	-919,825.		
12	Net capital gain (see instructions)	12			
13	Subtract line 12 from line 11. If zero or less, enter -0-	13	0.		
14	Income limitation. Multiply line 13 by 20% (0.20)			14	
15	Qualified business income deduction. Enter the smaller of line 10 or line 14. Also enter this amount on the applicable line of your return			15	
16	Total qualified business (loss) carryforward. Combine lines 2 and 3. If greater than zero, enter -0-			16	(1,319,722.)
17	Total qualified REIT dividends and PTP (loss) carryforward. Combine lines 6 and 7. If greater than zero, enter -0-			17	( )

Detail Qualified Business Income Carryforward Worksheet

2022

Entity/ Activity Number	QBI Number	Entity/Activity Name	Type	Year Carried From	Amount Available for Carryover	Reserved
1		NON-QBI RANCH - [redacted]	P	2017	568,359.	
3		NON-QBI SINGLE FAMILY RESIDENTIAL RENTAL - [redacted]	P	2017	1,117,443.	
3		SINGLE FAMILY RESIDENTIAL RENTAL - [redacted]	P	2020	355,610.	
3		SINGLE FAMILY RESIDENTIAL RENTAL - [redacted]	P	2021	1,288,400.	
3		SINGLE FAMILY RESIDENTIAL RENTAL - [redacted]	P	2022	1,422,925.	

Name: RANCH - [redacted] Ent/Act number: 1 QBI number:

QBI Loss Tracking Worksheet

Keep for Your Records

Use this worksheet to track losses or deductions suspended by other provisions and attributable to QBI using the FIFO method.

Code 469 (Enter the Code section limiting your loss.

Part I Suspended & Allowed Losses

	A. Total suspended losses in year of disallowance	B. QBI fixed percentage	C. Prior year suspended losses allowed	D. Allowed losses limited by other Code sections
1. Pre-2018	-574,871.	.000000%		
2. 2018	0.	.000000%	0.	0.
3. 2019	0.	.000000%	0.	0.
4. 2020	0.	.000000%	0.	0.
5. 2021	0.	.000000%	0.	0.
6. 2022	0.	.000000%	0.	0.
7. Total	-574,871.		0.	0.

Part II Non-QBI Suspended and Allowed Losses

Allocable to Non-QBI

	E. Suspended losses	F. Allocated prior year suspended losses allowed	G(i). Utilized 2018	G(ii). Utilized 2019	G(iii). Utilized 2020	G(iv). Utilized 2021	G(v). Utilized 2022	H. Remaining suspended losses
1. Pre-2018	-574,871.		0.	0.	-6,512.	0.	0.	-568,359.
2. 2018	0.	0.		0.	0.	0.	0.	0.
3. 2019	0.	0.			0.	0.	0.	0.
4. 2020	0.	-6,512.				0.	0.	0.
5. 2021	0.	0.					0.	0.
6. 2022	0.	0.						0.
7. Total	-574,871.	-6,512.	0.	0.	-6,512.	0.	0.	-568,359.
8. Allocation of allowed losses limited by other Code sections			0.	0.	0.	0.	0.	

Part III QBI Suspended and Allowed Losses

Allocable to QBI

	I. Suspended losses	J. Allocated prior year suspended losses allowed	K(i). Utilized 2018	K(ii). Utilized 2019	K(iii). Utilized 2020	K(iv). Utilized 2021	K(v). Utilized 2022	L. Remaining suspended losses
1. Pre-2018								
2. 2018	0.	0.		0.	0.	0.	0.	0.
3. 2019	0.	0.			0.	0.	0.	0.
4. 2020	0.	0.				0.	0.	0.
5. 2021	0.	0.					0.	0.
6. 2022	0.	0.						0.
7. Total	0.	0.	0.	0.	0.	0.	0.	0.
8. Allocation of allowed losses limited by other Code sections			0.	0.	0.	0.	0.	
9. Total prior year suspended losses allowed that must be included in QBI			0.	0.	0.	0.	0.	

Name: SINGLE FAMILY RESIDENTIAL RENTAL - [redacted] Ent/Act number: 3 QBI number:

QBI Loss Tracking Worksheet

Keep for Your Records

Use this worksheet to track losses or deductions suspended by other provisions and attributable to QBI using the FIFO method.

Code 469 (Enter the Code section limiting your loss.

Part I Suspended & Allowed Losses

	A. Total suspended losses in year of disallowance	B. QBI fixed percentage	C. Prior year suspended losses allowed	D. Allowed losses limited by other Code sections
1. Pre-2018	-1,134,319.	.000000%		
2. 2018	0.	.000000%	0.	0.
3. 2019	0.	.000000%	0.	0.
4. 2020	-355,610.	1.000000%	0.	0.
5. 2021	-1,288,400.	1.000000%	0.	0.
6. 2022	-1,422,925.	1.000000%	0.	0.
7. Total	-4,201,254.		0.	0.

Part II Non-QBI Suspended and Allowed Losses

Allocable to Non-QBI

	E. Suspended losses	F. Allocated prior year suspended losses allowed	G(i). Utilized 2018	G(ii). Utilized 2019	G(iii). Utilized 2020	G(iv). Utilized 2021	G(v). Utilized 2022	H. Remaining suspended losses
1. Pre-2018	-1,134,319.		0.	0.	-16,876.	0.	0.	-1,117,443.
2. 2018	0.	0.		0.	0.	0.	0.	0.
3. 2019	0.	0.			0.	0.	0.	0.
4. 2020	0.	-16,876.				0.	0.	0.
5. 2021	0.	0.					0.	0.
6. 2022	0.	0.						0.
7. Total	-1,134,319.	-16,876.	0.	0.	-16,876.	0.	0.	-1,117,443.
8. Allocation of allowed losses limited by other Code sections			0.	0.	0.	0.	0.	

Part III QBI Suspended and Allowed Losses

Allocable to QBI

	I. Suspended losses	J. Allocated prior year suspended losses allowed	K(i). Utilized 2018	K(ii). Utilized 2019	K(iii). Utilized 2020	K(iv). Utilized 2021	K(v). Utilized 2022	L. Remaining suspended losses
1. Pre-2018								
2. 2018	0.	0.		0.	0.	0.	0.	0.
3. 2019	0.	0.			0.	0.	0.	0.
4. 2020	-355,610.	0.				0.	0.	-355,610.
5. 2021	-1,288,400.	0.					0.	-1,288,400.
6. 2022	-1,422,925.	0.						-1,422,925.
7. Total	-3,066,935.	0.	0.	0.	0.	0.	0.	-3,066,935.
8. Allocation of allowed losses limited by other Code sections			0.	0.	0.	0.	0.	
9. Total prior year suspended losses allowed that must be included in QBI			0.	0.	0.	0.	0.	

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09-01-22

Form **8867** (Rev. November 2022) Department of the Treasury Internal Revenue Service

Paid Preparer's Due Diligence Checklist

Earned Income Credit (EIC), American Opportunity Tax Credit (AOTC), Child Tax Credit (CTC) (including the Additional Child Tax Credit (ACTC) and Credit for Other Dependents (ODC)), and Head of Household (HOH) Filing Status

To be completed by preparer and filed with Form 1040, 1040-SR, 1040-NR, 1040-PR, or 1040-SS.

Go to www.irs.gov/Form8867 for instructions and the latest information.

OMB No. 1545-0074

2022

Attachment Sequence No. 70

Taxpayer name(s) shown on return	Taxpayer identification number
ELAINE FARRELL	[redacted]
Preparer's name	Preparer tax identification number
JEFFREY SEDACCA	[redacted]

Part I **Due Diligence Requirements**

Please check the appropriate box for the credit(s) and/or HOH filing status claimed on the return and complete the related Parts I-V for the benefit(s) claimed (check all that apply).

☐ EIC ☐ CTC/ACTC/ODC ☐ AOTC ☒ HOH

		Yes	No	N/A
1	Did you complete the return based on information for the applicable tax year provided by the taxpayer or reasonably obtained by you? (See instructions if relying on prior year earned income.)	X		
2	If credits are claimed on the return, did you complete the applicable EIC and/or CTC/ACTC/ODC worksheets found in the Form 1040, 1040-SR, 1040-NR, 1040-PR, or 1040-SS or Schedule 8812 (Form 1040) instructions, and/or the AOTC worksheet found in the Form 8863 instructions, or your own worksheet(s) that provides the same information, and all related forms and schedules for each credit claimed?	X		
3	Did you satisfy the knowledge requirement? To meet the knowledge requirement, you must do both of the following. • Interview the taxpayer, ask questions, and contemporaneously document the taxpayer's responses to determine that the taxpayer is eligible to claim the credit(s) and/or HOH filing status. • Review information to determine that the taxpayer is eligible to claim the credit(s) and/or HOH filing status and to figure the amount(s) of any credit(s)	X		
4	Did any information provided by the taxpayer or a third party for use in preparing the return, or information reasonably known to you, appear to be incorrect, incomplete, or inconsistent? (If "Yes," answer questions 4a and 4b. If "No," go to question 5.)		X	
a	Did you make reasonable inquiries to determine the correct, complete, and consistent information?			
b	Did you contemporaneously document your inquiries? (Documentation should include the questions you asked, whom you asked, when you asked, the information that was provided, and the impact the information had on your preparation of the return.)			
5	Did you satisfy the record retention requirement? To meet the record retention requirement, you must keep a copy of your documentation referenced in question 4b, a copy of this Form 8867, a copy of any applicable worksheet(s), a record of how, when, and from whom the information used to prepare Form 8867 and any applicable worksheet(s) was obtained, and a copy of any document(s) provided by the taxpayer that you relied on to determine eligibility for the credit(s) and/or HOH filing status or to figure the amount(s) of the credit(s)	X		
	List those documents provided by the taxpayer, if any, that you relied on:			
6	Did you ask the taxpayer whether he/she could provide documentation to substantiate eligibility for the credit(s) and/or HOH filing status and the amount(s) of any credit(s) claimed on the return if his/her return is selected for audit?	X		
7	Did you ask the taxpayer if any of these credits were disallowed or reduced in a previous year? **(If credits were disallowed or reduced, go to question 7a; if not, go to question 8.)**			X
a	Did you complete the required recertification Form 8862?			
8	If the taxpayer is reporting self-employment income, did you ask questions to prepare a complete and correct Schedule C (Form 1040)?			X

LHA **For Paperwork Reduction Act Notice, see separate instructions.** Form **8867** (Rev. 11-2022)

220501 12-07-22

Part II **Due Diligence Questions for Returns Claiming EIC** (If the return does not claim EIC, go to Part III.)

		Yes	No	N/A
9a	Have you determined that the taxpayer is eligible to claim the EIC for the number of qualifying children claimed, or is eligible to claim the EIC without a qualifying child? **(If the taxpayer is claiming the EIC and does not have a qualifying child, go to question 10.)**	☐	☐	
b	Did you ask the taxpayer if the child lived with the taxpayer for over half of the year, even if the taxpayer has supported the child the entire year?	☐	☐	
c	Did you explain to the taxpayer the rules about claiming the EIC when a child is the qualifying child of more than one person (tiebreaker rules)?	☐	☐	☐

Part III **Due Diligence Questions for Returns Claiming CTC/ACTC/ODC** (If the return does not claim CTC, ACTC, or ODC, go to Part IV.)

		Yes	No	N/A
10	Have you determined that each qualifying person for the CTC/ACTC/ODC is the taxpayer's dependent who is a citizen, national, or resident of the United States?	☐	☐	
11	Did you explain to the taxpayer that he/she may not claim the CTC/ACTC if the child has not lived with the taxpayer for over half of the year, even if the taxpayer has supported the child, unless the child's custodial parent has released a claim to exemption for the child?	☐	☐	☐
12	Did you explain to the taxpayer the rules about claiming the CTC/ACTC/ODC for a child of divorced or separated parents (or parents who live apart), including any requirement to attach a Form 8332 or similar statement to the return?	☐	☐	☐

Part IV **Due Diligence Questions for Returns Claiming AOTC** (If the return does not claim AOTC, go to Part V.)

		Yes	No
13	Did the taxpayer provide substantiation for the credit, such as a Form 1098-T and/or receipts for the qualified tuition and related expenses for the claimed AOTC?	☐	☐

Part V **Due Diligence Questions for Claiming HOH** (If the return does not claim HOH filing status, go to Part VI.)

		Yes	No
14	Have you determined that the taxpayer was unmarried or considered unmarried on the last day of the tax year and provided more than half of the cost of keeping up a home for the year for a qualifying person?	X	☐

Part VI **Eligibility Certification**

You will have complied with all due diligence requirements for claiming the applicable credit(s) and/or HOH filing status on the return of the taxpayer identified above if you:

A. Interview the taxpayer, ask adequate questions, contemporaneously document the taxpayer's responses on the return or in your notes, review adequate information to determine if the taxpayer is eligible to claim the credit(s) and/or HOH filing status and to figure the amount(s) of the credit(s);

B. Complete this Form 8867 truthfully and accurately and complete the actions described in this checklist for any applicable credit(s) claimed and HOH filing status, if claimed;

C. Submit Form 8867 in the manner required; **and**

D. Keep all five of the following records for 3 years from the latest of the dates specified in the Form 8867 instructions under *Document Retention*.

1. A copy of this Form 8867.
2. The applicable worksheet(s) or your own worksheet(s) for any credit(s) claimed.
3. Copies of any documents provided by the taxpayer on which you relied to determine the taxpayer's eligibility for the credit(s) and/or HOH filing status and to figure the amount(s) of the credit(s).
4. A record of how, when, and from whom the information used to prepare this form and the applicable worksheet(s) was obtained.
5. A record of any additional information you relied upon, including questions you asked and the taxpayer's responses, to determine the taxpayer's eligibility for the credit(s) and/or HOH filing status and to figure the amount(s) of the credit(s).

If you have not complied with all due diligence requirements, you may have to pay a penalty for each failure to comply related to a claim of an applicable credit or HOH filing status (see instructions for more information).

		Yes	No
15	Do you certify that all of the answers on this Form 8867 are, to the best of your knowledge, true, correct, and complete?	X	☐

220502 12-07-22

Form **8582**

Department of the Treasury
Internal Revenue Service

Passive Activity Loss Limitations

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

OMB No. 1545-1008

2022

Attachment Sequence No. 858

Name(s) shown on return: ELAINE FARRELL

Identifying number: [redacted]

Part I 2022 Passive Activity Loss

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

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

1a Activities with net income (enter the amount from Part IV, column (a))	1a			
b Activities with net loss (enter the amount from Part IV, column (b))	1b	(1,422,925.)		
c Prior years' unallowed losses (enter the amount from Part IV, column (c))	1c	(3,329,812.)		
d Combine lines 1a, 1b, and 1c			1d	-4,752,737.
All Other Passive Activities				
2a Activities with net income (enter the amount from Part V, column (a))	2a			
b Activities with net loss (enter the amount from Part V, column (b))	2b	( )		
c Prior years' unallowed losses (enter the amount from Part V, column (c))	2c	( )		
d Combine lines 2a, 2b, and 2c			2d	
3 Combine lines 1d and 2d. If this line is zero or more, stop here and include this form with your return; all losses are allowed, including any prior year unallowed losses entered on line 1c or 2c. Report the losses on the forms and schedules normally used			3	-4,752,737.

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

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

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

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

4 Enter the **smaller** of the loss on line 1d or the loss on line 3			4	4,752,737.
5 Enter $150,000. If married filing separately, see instructions	5	150,000.		
6 Enter modified adjusted gross income, but not less than zero. See instructions	6	405,167.		STATEMENT 15
Note: If line 6 is greater than or equal to line 5, skip lines 7 and 8 and enter -0- on line 9. Otherwise, go to line 7.				
7 Subtract line 6 from line 5	7			
8 Multiply line 7 by 50% (0.50). **Do not** enter more than $25,000. If married filing separately, see instructions			8	
9 Enter the **smaller** of line 4 or line 8			9	0.

Part III Total Losses Allowed

10 Add the income, if any, on lines 1a and 2a and enter the total	10	
11 **Total losses allowed from all passive activities for 2022.** Add lines 9 and 10. See instructions to find out how to report the losses on your tax return SEE STATEMENT 14	11	0.

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

Name of activity	Current year		Prior years	Overall gain or loss	
	(a) Net income (line 1a)	(b) Net loss (line 1b)	(c) Unallowed loss (line 1c)	(d) Gain	(e) Loss
	SEE ATTACHED STATEMENT FOR PART IV				
Total. Enter on Part I, lines 1a, 1b, and 1c		-1422925.	-3329812.		

LHA **For Paperwork Reduction Act Notice, see instructions.**

219761 12-02-22

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

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

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

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

Part VII Allocation of Unallowed Losses. See instructions.

Name of activity	Form or schedule and line number to be reported on (see instructions)	(a) Loss	(b) Ratio	(c) Unallowed loss
	SEE ATTACHED	STATEMENT F	OR PART VII	
Total		4,752,737.	1.000000000	4,752,737.

Part VIII Allowed Losses. See instructions.

Name of activity	Form or schedule and line number to be reported on (see instructions)	(a) Loss	(b) Unallowed loss	(c) Allowed loss
	SEE ATTACHED	STATEMENT F	OR PART VIII	
Total		4,752,737.	4,752,737.	

219762 12-02-22

ALTERNATIVE MINIMUM TAX

Form **8582**

Department of the Treasury
Internal Revenue Service

Passive Activity Loss Limitations

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

OMB No. 1545-1008

2022

Attachment Sequence No. 858

Name(s) shown on return: ELAINE FARRELL

Identifying number: [redacted]

Part I 2022 Passive Activity Loss

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

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

1a Activities with net income (enter the amount from Part IV, column (a))	1a			
b Activities with net loss (enter the amount from Part IV, column (b))	1b	(1,422,925.)		
c Prior years' unallowed losses (enter the amount from Part IV, column (c))	1c	(3,329,812.)		
d Combine lines 1a, 1b, and 1c			1d	-4,752,737.

All Other Passive Activities

2a Activities with net income (enter the amount from Part V, column (a))	2a			
b Activities with net loss (enter the amount from Part V, column (b))	2b	( )		
c Prior years' unallowed losses (enter the amount from Part V, column (c))	2c	( )		
d Combine lines 2a, 2b, and 2c			2d	
3 Combine lines 1d and 2d. If this line is zero or more, stop here and include this form with your return; all losses are allowed, including any prior year unallowed losses entered on line 1c or 2c. Report the losses on the forms and schedules normally used			3	-4,752,737.

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

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

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

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

4 Enter the **smaller** of the loss on line 1d or the loss on line 3			4	4,752,737.
5 Enter $150,000. If married filing separately, see instructions	5	150,000.		
6 Enter modified adjusted gross income, but not less than zero. See instructions	6	405,167.		
Note: If line 6 is greater than or equal to line 5, skip lines 7 and 8 and enter -0- on line 9. Otherwise, go to line 7.				
7 Subtract line 6 from line 5	7			
8 Multiply line 7 by 50% (0.50). **Do not** enter more than $25,000. If married filing separately, see instructions			8	
9 Enter the **smaller** of line 4 or line 8			9	0.

Part III Total Losses Allowed

10 Add the income, if any, on lines 1a and 2a and enter the total	10	
11 **Total losses allowed from all passive activities for 2022.** Add lines 9 and 10. See instructions to find out how to report the losses on your tax return SEE STATEMENT 19	11	0.

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

Name of activity	Current year		Prior years	Overall gain or loss	
	(a) Net income (line 1a)	(b) Net loss (line 1b)	(c) Unallowed loss (line 1c)	(d) Gain	(e) Loss
SEE ATTACHED STATEMENT FOR PART IV					
Total. Enter on Part I, lines 1a, 1b, and 1c		-1422925.	-3329812.		

LHA For Paperwork Reduction Act Notice, see instructions.

219761 12-02-22

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

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

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

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

Part VII Allocation of Unallowed Losses. See instructions.

Name of activity	Form or schedule and line number to be reported on (see instructions)	(a) Loss	(b) Ratio	(c) Unallowed loss
	SEE ATTACHED	STATEMENT F	OR PART VII	
Total		4,752,737.	1.000000000	4,752,737.

Part VIII Allowed Losses. See instructions.

Name of activity	Form or schedule and line number to be reported on (see instructions)	(a) Loss	(b) Unallowed loss	(c) Allowed loss
	SEE ATTACHED	STATEMENT F	OR PART VIII	
Total		4,752,737.	4,752,737.	

(

Form **4562**

Department of the Treasury
Internal Revenue Service

Depreciation and Amortization
(Including Information on Listed Property)

Attach to your tax return. SCHEDULE E- 3

Go to www.irs.gov/Form4562 for instructions and the latest information.

OMB No. 1545-0172

2022

Attachment Sequence No. 179

Name(s) shown on return	Business or activity to which this form relates	Identifying number
ELAINE FARRELL	SINGLE FAMILY RESIDENTIAL RENTAL -	[redacted]

Part I Election To Expense Certain Property Under Section 179 **Note:** If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	

6 (a) Description of property	(b) Cost (business use only)	(c) Elected cost

7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the **smaller** of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2021 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12	Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11	12	
13	Carryover of disallowed deduction to 2023. Add lines 9 and 10, less line 12	13	

Note: Don't use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Don't include listed property. See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2022	17	407,404.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ☐		

Section B - Assets Placed in Service During 2022 Tax Year Using the General Depreciation System

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

Section C - Assets Placed in Service During 2022 Tax Year Using the Alternative Depreciation System

(a) Classification of property	(b)	(c)	(d)	(e)	(f)	(g)
20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 30-year	/		30 yrs.	MM	S/L	
d 40-year	/		40 yrs.	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	**Total.** Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr.	22	407,404.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V **Listed Property** (include automobiles, certain other vehicles, certain aircraft, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A - Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? [X] Yes [ ] No 24b If "Yes," is the evidence written? [X] Yes [ ] No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use						25		
26 Property used more than 50% in a qualified business use:								
RANGE ROVER	062320	100.00 %	96,829.		5.00	200DB-HY		
		%						
		%						
27 Property used 50% or less in a qualified business use:								
		%				S/L -		
		%				S/L -		
		%				S/L -		
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1						28		
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1							29	

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle 1		(b) Vehicle		(c) Vehicle		(d) Vehicle		(e) Vehicle		(f) Vehicle	
30 Total business/investment miles driven during the year (don't include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year. Add lines 30 through 32												
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
34 Was the vehicle available for personal use during off-duty hours?												
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **aren't** more than 5% owners or related persons.

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use?		

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," don't complete Section B for the covered vehicles.

Part VI **Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2022 tax year:					
43 Amortization of costs that began before your 2022 tax year SEE STATEMENT 20				43	9,699.
44 **Total.** Add amounts in column (f). See the instructions for where to report				44	9,699.

Form **7203**

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

S Corporation Shareholder Stock and Debt Basis Limitations

Attach to your tax return.

Go to www.irs.gov/Form7203 for instructions and the latest information.

OMB No. 1545-2302

Attachment Sequence No. **203**

Name of shareholder: ELAINE FARRELL

Identifying number: [redacted]

A Name of S corporation: PORTA BELLA DESIGN SOURCE, INC.

B Employer identification number: [redacted]

C Stock block (see instructions):

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

(1) ☐ Original shareholder (2) ☐ Purchased (3) ☐ Inherited (4) ☐ Gift (5) ☐ Other:

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

Part I Shareholder Stock Basis

1	Stock basis at the beginning of the corporation's tax year			1	
2	Basis from any capital contributions made or additional stock acquired during the tax year			2	
3a	Ordinary business income (enter losses in Part III)	3a	398,336.		
b	Net rental real estate income (enter losses in Part III)	3b			
c	Other net rental income (enter losses in Part III)	3c			
d	Interest income	3d	6,824.		
e	Ordinary dividends	3e			
f	Royalties	3f			
g	Net capital gains (enter losses in Part III)	3g			
h	Net section 1231 gain (enter losses in Part III)	3h			
i	Other income (enter losses in Part III)	3i			
j	Excess depletion adjustment	3j			
k	Tax-exempt income	3k			
l	Recapture of business credits	3l			
m	Other items that increase stock basis	3m			
4	Add lines 3a through 3m			4	405,160.
5	Stock basis before distributions. Add lines 1, 2, and 4			5	405,160.
6	Distributions (excluding dividend distributions) **Note:** If line 6 is larger than line 5, subtract line 5 from line 6 and report the result as a capital gain on Form 8949 and Schedule D. See instructions.			6	-735,994.
7	Stock basis after distributions. Subtract line 6 from line 5. If the result is zero or less, enter -0-, skip lines 8 through 14, and enter -0- on line 15			7	1,141,154.
8a	Nondeductible expenses	8a			
b	Depletion for oil and gas	8b			
c	Business credits (sections 50(c)(1) and (5))	8c			
9	Add lines 8a through 8c			9	
10	Stock basis before loss and deduction items. Subtract line 9 from line 7. If the result is zero or less, enter -0-, skip lines 11 through 14, and enter -0- on line 15			10	1,141,154.
11	Allowable loss and deduction items. Enter the amount from line 47, column (c)			11	
12	Debt basis restoration (see net increase in instructions for line 23)			12	
13	Other items that decrease stock basis SEE STATEMENT 21			13	267,790.
14	Add lines 11, 12, and 13			14	267,790.
15	**Stock basis at the end of the corporation's tax year.** Subtract line 14 from line 10. If the result is zero or less, enter -0-			15	873,364.

Part II Shareholder Debt Basis

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

Description	(a) Debt 1 ☐ Formal note ☐ Open account	(b) Debt 2 ☐ Formal note ☐ Open account	(c) Debt 3 ☐ Formal note ☐ Open account	(d) Total
16 Loan balance at the beginning of the corporation's tax year				
17 Additional loans (see instructions)				
18 Loan balance before repayment. Add lines 16 and 17				
19 Principal portion of debt repayment (this line doesn't include interest)	( )	( )	( )	( )
20 Loan balance at the end of the corporation's tax year. Subtract line 19 from line 18				

Part II Shareholder Debt Basis *(continued)*

Section B - Adjustments to Debt Basis

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

Section C - Gain on Loan Repayment

Description	(a) Debt 1	(b) Debt 2	(c) Debt 3	(d) Total
32 Repayment. Enter the amount from line 19				
33 Nontaxable repayments. Enter the amount from line 26				
34 **Reportable gain.** Subtract line 33 from line 32				

Part III Shareholder Allowable Loss and Deduction Items

Description	(a) Current year losses and deductions	(b) Carryover amounts (column (e)) from the previous year	(c) Allowable loss from stock basis	(d) Allowable loss from debt basis	(e) Carryover amounts
35 Ordinary business loss					
36 Net rental real estate loss					
37 Other net rental loss					
38 Net capital loss					
39 Net section 1231 loss					
40 Other loss					
41 Section 179 deductions					
42 Charitable contributions					
43 Investment interest expense					
44 Section 59(e)(2) expenditures					
45 Other deductions					
46 Foreign taxes paid or accrued					
47 **Total loss.** Add lines 35 through 46 for each column. Enter the total loss in column (c) on line 11 and enter the total loss in column (d) on line 30					

Form **7203** (Rev. December 2022) Department of the Treasury Internal Revenue Service

ALTERNATIVE MINIMUM TAX

S Corporation Shareholder Stock and Debt Basis Limitations

Attach to your tax return.

Go to www.irs.gov/Form7203 for instructions and the latest information.

OMB No. 1545-2302

Attachment Sequence No. **203**

Name of shareholder: ELAINE FARRELL

Identifying number: [redacted]

A Name of S corporation: PORTA BELLA DESIGN SOURCE, INC.

B Employer identification number: [redacted]

C Stock block (see instructions):

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

(1) ☐ Original shareholder (2) ☐ Purchased (3) ☐ Inherited (4) ☐ Gift (5) ☐ Other:

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

Part I Shareholder Stock Basis

1	Stock basis at the beginning of the corporation's tax year			1	
2	Basis from any capital contributions made or additional stock acquired during the tax year			2	
3a	Ordinary business income (enter losses in Part III)	3a	398,336.		
b	Net rental real estate income (enter losses in Part III)	3b			
c	Other net rental income (enter losses in Part III)	3c			
d	Interest income	3d	6,824.		
e	Ordinary dividends	3e			
f	Royalties	3f			
g	Net capital gains (enter losses in Part III)	3g			
h	Net section 1231 gain (enter losses in Part III)	3h			
i	Other income (enter losses in Part III)	3i			
j	Excess depletion adjustment	3j			
k	Tax-exempt income	3k			
l	Recapture of business credits	3l			
m	Other items that increase stock basis	3m			
4	Add lines 3a through 3m			4	405,160.
5	Stock basis before distributions. Add lines 1, 2, and 4			5	405,160.
6	Distributions (excluding dividend distributions)			6	-735,994.
	Note: If line 6 is larger than line 5, subtract line 5 from line 6 and report the result as a capital gain on Form 8949 and Schedule D. See instructions.				
7	Stock basis after distributions. Subtract line 6 from line 5. If the result is zero or less, enter -0-, skip lines 8 through 14, and enter -0- on line 15			7	1,141,154.
8a	Nondeductible expenses	8a			
b	Depletion for oil and gas	8b			
c	Business credits (sections 50(c)(1) and (5))	8c			
9	Add lines 8a through 8c			9	
10	Stock basis before loss and deduction items. Subtract line 9 from line 7. If the result is zero or less, enter -0-, skip lines 11 through 14, and enter -0- on line 15			10	1,141,154.
11	Allowable loss and deduction items. Enter the amount from line 47, column (c)			11	
12	Debt basis restoration (see net increase in instructions for line 23)			12	
13	Other items that decrease stock basis SEE STATEMENT 22			13	267,790.
14	Add lines 11, 12, and 13			14	267,790.
15	Stock basis at the end of the corporation's tax year. Subtract line 14 from line 10. If the result is zero or less, enter -0-			15	873,364.

Part II Shareholder Debt Basis

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

Description	(a) Debt 1 ☐ Formal note ☐ Open account	(b) Debt 2 ☐ Formal note ☐ Open account	(c) Debt 3 ☐ Formal note ☐ Open account	(d) Total
16 Loan balance at the beginning of the corporation's tax year				
17 Additional loans (see instructions)				
18 Loan balance before repayment. Add lines 16 and 17				
19 Principal portion of debt repayment (this line doesn't include interest)	( )	( )	( )	( )
20 Loan balance at the end of the corporation's tax year. Subtract line 19 from line 18				

Part II Shareholder Debt Basis *(continued)*

Section B - Adjustments to Debt Basis

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

Section C - Gain on Loan Repayment

Description	(a) Debt 1	(b) Debt 2	(c) Debt 3	(d) Total
32 Repayment. Enter the amount from line 19				
33 Nontaxable repayments. Enter the amount from line 26				
34 **Reportable gain.** Subtract line 33 from line 32				

Part III Shareholder Allowable Loss and Deduction Items

Description	(a) Current year losses and deductions	(b) Carryover amounts (column (e)) from the previous year	(c) Allowable loss from stock basis	(d) Allowable loss from debt basis	(e) Carryover amounts
35 Ordinary business loss					
36 Net rental real estate loss					
37 Other net rental loss					
38 Net capital loss					
39 Net section 1231 loss					
40 Other loss					
41 Section 179 deductions					
42 Charitable contributions					
43 Investment interest expense					
44 Section 59(e)(2) expenditures					
45 Other deductions					
46 Foreign taxes paid or accrued					
47 **Total loss.** Add lines 35 through 46 for each column. Enter the total loss in column (c) on line 11 and enter the total loss in column (d) on line 30					

Schedule A - Net Operating Loss (NOL)

2022

Name	Social Security Number
ELAINE FARRELL	[redacted]

Line	Description	Box	Amount	Line	Amount
1	For individuals, subtract your standard deduction or itemized deductions from your adjusted gross income and enter it here. For estates and trusts, enter taxable income increased by the total of the charitable deduction, income distribution deduction, and exemption amount (see instructions)			1	-919,825.
2	Nonbusiness capital losses before limitation. Enter as a positive number	2			
3	Nonbusiness capital gains (without regard to any section 1202 exclusion)	3			
4	If line 2 is more than line 3, enter the difference; otherwise, enter -0-	4	0.		
5	If line 3 is more than line 2, enter the difference; otherwise, enter -0-	5	0.		
6	Nonbusiness deductions (see instructions) SEE STATEMENT 24	6	29,163.		
7	Nonbusiness income other than capital gains (see instructions) STATEMENT 23	7	6,831.		
8	Add lines 5 and 7	8	6,831.		
9	If line 6 is more than line 8, enter the difference; otherwise, enter -0-			9	22,332.
10	If line 8 is more than line 6, enter the difference; otherwise, enter -0-. **But do not enter more than line 5**	10	0.		
11	Business capital losses before limitation. Enter as a positive number	11			
12	Business capital gains (without regard to any section 1202 exclusion)	12			
13	Add lines 10 and 12	13			
14	Subtract line 13 from line 11. If zero or less, enter -0-	14	0.		
15	Add lines 4 and 14	15			
16	Enter the loss, if any, from line 16 of Schedule D (Form 1040). (Estates and trusts, enter the loss, if any, from line 19, column (3), of Schedule D (Form 1041).) Enter as a positive number. If you do not have a loss on that line (and do not have a section 1202 exclusion), skip lines 16 through 21 and enter on line 22 the amount from line 15	16			
17	Section 1202 exclusion. Enter as a positive number			17	
18	Subtract line 17 from line 16. If zero or less, enter -0-	18			
19	Enter the loss, if any, from line 21 of Schedule D (Form 1040). (Estates and trusts, enter the loss, if any, from line 20 of Schedule D (Form 1041).) Enter as a positive number	19			
20	If line 18 is more than line 19, enter the difference; otherwise, enter -0-	20			
21	If line 19 is more than line 18, enter the difference; otherwise, enter -0-			21	
22	Subtract line 20 from line 15. If zero or less, enter -0-			22	
23	NOL deduction for losses from other years. Enter as a positive number			23	
24	**NOL.** Combine lines 1, 9, 17, and 21 through 23. If the result is less than zero, this is your current year NOL. If the result is zero or more, you **do not** have an NOL			24	-897,493.

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Alternative Tax Net Operating Loss Worksheet

2022

Name(s) as shown on return: ELAINE FARRELL

Social Security Number: [redacted]

1. Loss for the current year				919,825.
2. Net operating loss deduction				
3. Excess of nonbusiness deductions over nonbusiness income:				
(A) AMT nonbusiness itemized deductions and adjustments		19,163.		
(B) AMT nonbusiness income		6,831.		
(C) Net nonbusiness capital gains (without regard to any section 1202 exclusion)				
(D) Total nonbusiness income		6,831.		
(E) Difference (line 3(A) less 3(D)) not less than zero			12,332.	
4. Excess of nonbusiness capital loss over nonbusiness capital gain				
5. Adjusted deduction for business capital loss				
(A) Business capital loss				
(B) Line 3(D) minus 3(A), not less than zero. Do not enter more than line 3(C)	0.			
(C) Business capital gains (without regard to any section 1202 exclusion)				
(D) Total (line 5(B) plus 5(C))				
(E) Difference (line 5(A) less 5(D)) not less than zero				
6. Add lines 4 and 5E				
7. Enter the loss, if any, from AMT Schedule D, Line 16				
8. Adjusted section 1202 exclusion				
9. Line 7 minus line 8				
10. Enter the loss, if any, from AMT Schedule D, line 21				
11. Line 9 minus line 10, not less than zero				
12. Line 10 minus line 11, not less than zero				
13. Line 6 minus line 11, not less than zero				
14. Total adjustment and preference items (Form 6251)			10,000.	
15. Total (line 2 + 3(E) + 8 + 12 + 13 + 14)				22,332.
16. Current year alternative tax net operating loss - (line 1 less line 15)				897,493.

Worksheet for NOL Deduction

2022

Name(s) as shown on return: ELAINE FARRELL

Social Security Number: [redacted]

USE YOUR 2022 FORM 1040 TO COMPLETE THE WORKSHEET:

1. Enter as a positive number the NOL carryover NOT subject to 80% of taxable income limit		
2. Enter as a positive number the NOL carryover subject to 80% of taxable income limit	499,446.	
3. Total NOL carryover		499,446.
4. Taxable income before the NOL deduction	0.	
5. NOL carryover NOT subject to 80% of taxable income limit	0.	
6. Subtract line 5 from line 4 (but not less than zero)	0.	
7. Multiply line 6 by 80%	0.	
8. Enter the lesser of lines 2 or 7. This is the deductible amount of the NOL carryovers reported on line 2		0.
9. Enter the amount from line 1		
10. NOL deduction. Add lines 8 and 9. Enter on Schedule 1, line 8a		0.

TAXABLE INCOME WITHOUT THE NOL DEDUCTION:

11. Enter the amounts from Form 1040, lines 1z, 2b, 3b, 4b, 5b and 7	6,831.	
12. Enter the taxable social security benefits		
13. Enter the amount from Schedule 1, lines 1, 2a, 4 and 7		
14. Enter the amount from Schedule 1, line 3		
15. Enter the amount from Schedule 1, line 5	-897,493.	
16. Enter the amount from Schedule 1, line 6		
17. Enter the amount from Schedule 1, line 9		
18. Add lines 11 through 17. This is your total income calculated without regard to NOLs		-890,662.
19. Enter the amounts from Schedule 1, lines 11 through 19a and other adjustments		
20. Enter the IRA deduction		
21. Enter the student loan interest deduction		
22. Enter the Archer MSA deduction		
23. Adjusted gross income without regard to the NOL deduction. Subtract lines 19 through 22 from line 18		-890,662.
24. Enter the amount from Schedule A, line 4	19,163.	
25. Enter the amount from Schedule A, line 7	10,000.	
26. Enter the amount from schedule A, lines 10 and 16		
27. Enter the amount from Schedule A, line 14		
28. Enter the amount from Schedule A, line 15		
29. Enter the larger of the standard deduction or the sum of lines 24 through 28		29,163.
30. Enter the capital construction fund and other deductions		
31. Taxable income without regard to the NOL and qualified business income deductions. Subtract lines 29 through 30 from line 23. If zero or less, enter 0. Enter on line 4 above		0.

NOL

Detail NOL Carryover/Carryback Worksheet 2022

Name(s)

ELAINE FARRELL

Social Security Number [redacted]

Year Carried From	Amount Available for Carryover/Carryback	Amount Used in 2021	Amount Used in	Amount Used in	Amount Used in	Amount Used in	Amount Used in	Amount Used in	Amount Used in	Amount Used in	Amount Used in
2020	638,181.	138,735.									
2022	897,493.										
Totals	1,535,674.	138,735.									

Total amount available for carryover	1,535,674.
Less total amounts used	138,735.
Less total amounts expired	0.
Remaining carryover	1,396,939.

AMT NOL

Detail AMT NOL Carryover Worksheet

2022

Name(s)

ELAINE FARRELL

Social Security Number [redacted]

Year Carried From	Amount Available for Carryover	Amount Used in 2021	Amount Used in	Amount Used in	Amount Used in	Amount Used in	Amount Used in	Amount Used in	Amount Used in	Amount Used in	Amount Used in
2020	638,171.	147,932.									
2022	897,493.										
Totals	1,535,664.	147,932.									

Total amount available for carryover	1,535,664.
Less total amounts used	147,932.
Less total amounts expired	0.
Remaining carryover	1,387,732.

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Form 3800

Detail General Business Credit Carryforward Worksheet

2022

ELAINE FARRELL

[redacted]

Form and Type	Year Carried From	Amount Available for Carryover	Amount Used in 2021	Amount Used in 2022	Amount Used in	Amount Used in	Amount Used in	Amount Used in	Amount Used in	Amount Used in	Amount Used in	Amount Used in
8936 QUALIFIED PLUG-IN ELECT DRIVE MOT	2017	7,500.	2,695.									
Totals		7,500.	2,695.									

Amount Used in	Amount Used in	Amount Used in	Amount Used in	Amount Used in	Amount Used in	Amount Used in	Amount Used in	Amount Used in	Amount Used in	Amount Used in	Amount Used in	Amount Used in	Amount Used in	Amount Used in	Net Carryover
															4,805.
Totals															4,805.

Election to Waive the Net Operating Loss Carryback Period

Elaine Farrell
[redacted]

Taxpayer Identification Number: [redacted]

For the Year Ending December 31, 2022

Elaine Farrell hereby Elects, pursuant to Sec. 172(b)(3) of the Internal Revenue Code, to relinquish the entire carryback period with respect to the net operating loss incurred for the tax year ended December 31, 2022, and will have such loss available for carryforward only.

Election to Combine Rental Real Estate Interests Into One Activity Pursuant to IRC Sec. 469(c)(7)(A)

Elaine Farrell
[redacted]

Taxpayer Identification Number: [redacted]

For the Year Ending December 31, 2022

Elaine Farrell hereby Elects, pursuant to IRC Sec. 469(c)(7)(A), to combine all rental real estate interests into one activity. For the tax year ending December 31, 2022, Elaine Farrell Was a qualifying taxpayer as defined by IRC Sec. 469(c)(7)(B).

Section 1.263(a)-1(f) De Minimis Safe Harbor Election

Elaine Farrell
[redacted]

Taxpayer Identification Number: [redacted]

For the Year Ending December 31, 2022

ELAINE FARRELL is making the de minimis safe harbor election under Reg. Sec. 1.263(a)-1(f).

Section 1.263(a)-3(h) Safe Harbor Election for Small Taxpayers

Elaine Farrell
[redacted]

Taxpayer Identification Number: [redacted]

For the Year Ending December 31, 2022

ELAINE FARRELL is making the safe harbor election under Reg. Sec. 1.263(a)-3(h) for the following eligible building property(s).

Description of Eligible Property(s):

IMPROVEMENTS

ELAINE FARRELL [redacted]

SCHEDULE A	STATE AND LOCAL INCOME TAXES	STATEMENT 1

DESCRIPTION	AMOUNT
CALIFORNIA PRIOR YEAR BALANCE DUE AND EXTENSION PAYMENTS	159,267.
TOTAL TO SCHEDULE A, LINE 5A	159,267.

SCHEDULE A	MEDICAL AND DENTAL EXPENSES	STATEMENT 2

DESCRIPTION	AMOUNT
MEDICAL INSURANCE PREMIUMS PAID	19,163.
TOTAL TO SCHEDULE A, LINE 1	19,163.

SCHEDULE E	OTHER EXPENSES	STATEMENT 3

RANCH - [redacted]

DESCRIPTION	AMOUNT
BANK & FINANCE CHARGES	753.
OFFICE SUPPLIES & EXPENSE	2,575.
TELEPHONE & INTERNET	11,897.
RANCH LABOR	14,346.
SALARIES	47,241.
PAYROLL TAXES	3,933.
PAYROLL FEES	2,809.
WORKERS COMPENSATION	1,780.
RANCH MATERIALS	2,751.
OUTSIDE SERVICES	24,650.
RANCH EQUIPMENT	451.
TOTAL TO SCHEDULE E, PAGE 1, LINE 19	113,186.

ELAINE FARRELL [redacted]

SCHEDULE E	OTHER EXPENSES	STATEMENT 4

RESIDENTIAL RENTAL - [redacted]

DESCRIPTION	AMOUNT
OFFICE SUPPLIES & EXPENSE	2,137.
INTERNET	9,272.
MEALS & ENTERTAINMENT (50%)	148.
AMORTIZATION	314.
TOTAL TO SCHEDULE E, PAGE 1, LINE 19	11,871.

SCHEDULE E	OTHER EXPENSES	STATEMENT 5

SINGLE FAMILY RESIDENTIAL RENTAL - [redacted]

DESCRIPTION	AMOUNT
BANK AND FINANCE CHARGES	106.
POSTAGE & DELIVERY	2,770.
GARDENING	2,829.
POOL SERVICE	3,125.
OFFICE SUPPLIES & EXPENSE	1,314.
AMORTIZATION	9,699.
TOTAL TO SCHEDULE E, PAGE 1, LINE 19	19,843.

SCHEDULE E	RECONCILIATION FOR REAL ESTATE PROFESSIONALS	STATEMENT 6

FORM	DESCRIPTION	AMOUNT
SCH E P1	RANCH - [redacted]	-771,263.
SCH E P1	RESIDENTIAL RENTAL - [redacted]	-524,566.
TOTAL TO SCHEDULE E, LINE 43		-1,295,829.

ELAINE FARRELL [redacted]

FORM 3800	GENERAL BUSINESS CREDIT CARRYFORWARD RECONCILIATION	STATEMENT 7
1.	FORM 3800 PART I GENERAL BUSINESS CREDIT CARRYFORWARD	7,500.
2.	LESS AMOUNT OF CREDIT USED IN PRIOR YEARS	2,695.
3.	INCREASING RESEARCH ACTIVITIES CARRYOVER	
4.	ALLOWED CARRYOVER	
5.	LESS CARRYOVER NOT ALLOWED (LINE 3 - LINE 4)	
6.	TOTAL TO FORM 3800, LINE 4 (LINE 1 - LINE 2 - LINE 3)	4,805.

FORM 6251	ALTERNATIVE MINIMUM TAX NOL LIMITATION		STATEMENT 8
1A.	ATNOL CARRYFORWARDS AND CARRYBACKS ATTRIBUTABLE TO QUALIFIED DISASTER LOSSES		
B.	ATNOL CARRYFORWARDS AND CARRYBACKS OTHER THAN THOSE INCLUDED IN LINE 1A		490,239.
C.	SUM OF LINE 1A AND LINE 1B		490,239.
ATNOLD LIMITATION:			
2A.	SUM OF FORM 6251, LINES 1 - 3 WITHOUT LINE 2D AND TREATING LINE 2F AS ZERO	-909,825.	
B.	TENTATIVE AMOUNT FOR LINE 2D WHEN TREATING LINE 2F AS ZERO		
C.	SUM OF LINES 2A - 2B. IF ZERO OR LESS, ENTER ZERO (-0-)	0.	
3A.	SMALLER OF LINE 1B OR 90% OF LINE 2C		0.
B.	SMALLER OF LINE 1A OR LINE 2C MINUS 3A		
C.	LINE 3A PLUS LINE 3B. TOTAL TO FORM 6251, LINE 2F		0.

ELAINE FARRELL [redacted]

SCHEDULE 8812	CREDIT LIMIT WORKSHEET A	STATEMENT 9

1. ENTER THE AMOUNT FROM LINE 18 OF FORM 1040 OR FORM 1040-NR 0.

2. ADD THE FOLLOWING AMOUNTS (IF APPLICABLE) FROM:

   SCHEDULE 3, LINE 1
   SCHEDULE 3, LINE 2
   SCHEDULE 3, LINE 3
   SCHEDULE 3, LINE 4
   SCHEDULE 3, LINE 6D
   SCHEDULE 3, LINE 6E
   SCHEDULE 3, LINE 6F
   SCHEDULE 3, LINE 6L
   FORM 5695, LINE 30
   ENTER THE TOTAL

3. SUBTRACT LINE 2 FROM LINE 1

   COMPLETE THE CREDIT LIMIT WORKSHEET B ONLY IF YOU MEET ALL OF THE FOLLOWING:

   1. YOU ARE CLAIMING ONE OR MORE OF THE FOLLOWING CREDITS:
      A. MORTGAGE INTEREST CREDIT, FORM 8396
      B. ADOPTION CREDIT, FORM 8839
      C. RESIDENTIAL CLEAN ENERGY CREDIT, FORM 5695, PART I
      C. DISTRICT OF COLUMBIA FIRST-TIME HOMEBUYER CREDIT, FORM 8859
   3. YOU ARE NOT FILING FORM 2555
   4. LINE 4 OF SCHEDULE 8812 IS MORE THAN ZERO

4. IF YOU ARE NOT COMPLETING CREDIT LIMIT WORKSHEET B, ENTER -0-; OTHERWISE, ENTER THE AMOUNT FROM THE CREDIT LIMIT WORKSHEET B. 0.

5. SUBTRACT LINE 4 FROM LINE 3. ENTER THIS AMOUNT ON SCHEDULE 8812, LINE 13. 0.

FORM 8995	QUALIFIED BUSINESS NET LOSS CARRYOVER FROM PRIOR YEARS	STATEMENT 10

TRADE OR BUSINESS NAME	AMOUNT
TOTAL QUALIFIED BUSINESS LOSS FROM PRIOR YEARS	422,229.
TOTAL TO FORM 8995, LINE 3	422,229.

FORM 8582 ACTIVE RENTAL OF REAL ESTATE - PART IV STATEMENT 11

NAME OF ACTIVITY	CURRENT YEAR NET INCOME	CURRENT YEAR NET LOSS	PRIOR YEAR UNALLOWED LOSS	OVERALL GAIN OR LOSS GAIN	OVERALL GAIN OR LOSS LOSS
SINGLE FAMILY RESIDENTIAL RENTAL - [redacted]	0.	-1,422,925.	-2,761,453.		-4184378.
RANCH - [redacted]	0.	0.	-568,359.		-568,359.
TOTALS	0.	-1,422,925.	-3,329,812.		-4752737.

FORM 8582 ALLOCATION OF UNALLOWED LOSSES - PART VII STATEMENT 12

NAME OF ACTIVITY	FORM OR SCHEDULE	LOSS	RATIO	UNALLOWED LOSS
SINGLE FAMILY RESIDENTIAL RENTAL - [redacted]	SCH E	4,184,378.	.880414380	4184378.
RANCH - [redacted]	SCH E	568,359.	.119585620	568,359.
TOTALS		4,752,737.	1.000000000	4752737.

FORM 8582 ALLOWED LOSSES - PART VIII STATEMENT 13

NAME OF ACTIVITY	FORM OR SCHEDULE	LOSS	UNALLOWED LOSS	ALLOWED LOSS
SINGLE FAMILY RESIDENTIAL RENTAL - [redacted]	SCH E	4,184,378.	4,184,378.	
RANCH - [redacted]	SCH E	568,359.	568,359.	
TOTALS		4,752,737.	4,752,737.	

ELAINE FARRELL [redacted]

FORM 8582 SUMMARY OF PASSIVE ACTIVITIES STATEMENT 14

R R E A	NAME	FORM OR SCHEDULE	GAIN/LOSS	PRIOR YEAR C/O	NET GAIN/LOSS	UNALLOWED LOSS	ALLOWED LOSS
X	SINGLE FAMILY RESIDENTIAL RENTAL - [redacted]	SCH E	-1422925.	-2761453.	-4184378.	4184378.	
X	RANCH - [redacted]		0.	-568,359.	-568,359.	568,359.	
	TOTALS		-1422925.	-3329812.	-4752737.	4752737.	

PRIOR YEAR CARRYOVERS ALLOWED DUE TO CURRENT YEAR NET ACTIVITY INCOME

TOTAL TO FORM 8582, LINE 11

ELAINE FARRELL [redacted]

FORM 8582	MODIFIED AGI	STATEMENT 15

INCOME		
WAGES, SALARIES, TIPS ETC.		
DIVIDEND INCOME		
TAXABLE REFUNDS		
ALIMONY RECEIVED		
TAXABLE IRA DISTRIBUTIONS		
TAXABLE PENSIONS AND ANNUITIES		
UNEMPLOYMENT COMPENSATION		
OTHER INCOME		
INTEREST INCOME	6,831.	
ADD: SERIES EE AND I EXCLUSION		
		6,831.
BUSINESS INCOME OR LOSS		
ADD: PASSIVE LOSSES		
SUBTRACT: PASSIVE INCOME		
SALE OF ASSETS		
ADD: PASSIVE/RREA PROFESSIONAL LOSSES		
SUBTRACT: PASSIVE INCOME		
RENTAL, ROYALTY OR PASSTHROUGH INCOME OR LOSS	-897,493.	
ADD: PASSIVE/RREA PROFESSIONAL/PTP LOSSES	1,295,829.	
SUBTRACT: PASSIVE INCOME		
		398,336.
FARM OR FARM RENTAL INCOME OR LOSS		
ADD: PASSIVE/RREA PROFESSIONAL LOSSES		
SUBTRACT: PASSIVE INCOME		
TOTAL INCOME		405,167.
ADJUSTMENTS		
MOVING EXPENSES		
SELF-EMPLOYED HEALTH INSURANCE DEDUCTION		
PENALTY ON EARLY WITHDRAWAL OF SAVINGS		
ALIMONY PAID		
KEOGH/SEP DEDUCTION		
OTHER ADJUSTMENTS		
CHARITABLE CONTRIBUTIONS		
TOTAL ADJUSTMENTS		
TOTAL TO FORM 8582, LINE 6		405,167.

ELAINE FARRELL [redacted]

FORM 8582 — ALTERNATIVE MINIMUM TAX — ACTIVE RENTAL OF REAL ESTATE - PART IV — STATEMENT 16

NAME OF ACTIVITY	CURRENT YEAR NET INCOME	CURRENT YEAR NET LOSS	PRIOR YEAR UNALLOWED LOSS	OVERALL GAIN OR LOSS GAIN	OVERALL GAIN OR LOSS LOSS
SINGLE FAMILY RESIDENTIAL RENTAL - [redacted]	0.	-1,422,925.	-2,761,453.		-4184378.
RANCH - [redacted]	0.	0.	-568,359.		-568,359.
TOTALS	0.	-1,422,925.	-3,329,812.		-4752737.

FORM 8582 — ALTERNATIVE MINIMUM TAX — ALLOCATION OF UNALLOWED LOSSES - PART VII — STATEMENT 17

NAME OF ACTIVITY	FORM OR SCHEDULE	LOSS	RATIO	UNALLOWED LOSS
SINGLE FAMILY RESIDENTIAL RENTAL - [redacted]	SCH E	4,184,378.	.880414380	4,184,378.
RANCH - [redacted]	SCH E	568,359.	.119585620	568,359.
TOTALS		4,752,737.	1.000000000	4,752,737.

FORM 8582 — ALTERNATIVE MINIMUM TAX — ALLOWED LOSSES - PART VIII — STATEMENT 18

NAME OF ACTIVITY	FORM OR SCHEDULE	LOSS	UNALLOWED LOSS	ALLOWED LOSS
SINGLE FAMILY RESIDENTIAL RENTAL - [redacted]	SCH E	4,184,378.	4,184,378.	
RANCH - [redacted]	SCH E	568,359.	568,359.	
TOTALS		4,752,737.	4,752,737.	

ELAINE FARRELL [redacted]

FORM 8582AMT SUMMARY OF PASSIVE ACTIVITIES - AMT STATEMENT 19

RREA	NAME	FORM OR SCHEDULE	GAIN/LOSS	PRIOR YEAR C/O	NET GAIN/LOSS	UNALLOWED LOSS	ALLOWED LOSS
X	SINGLE FAMILY RESIDENTIAL RENTAL - [redacted]	SCH E	-1422925.	-2761453.	-4184378.	4184378.	
X	RANCH - [redacted]		0.	-568,359.	-568,359.	568,359.	
	TOTALS		-1422925.	-3329812.	-4752737.	4752737.	

PRIOR YEAR CARRYOVERS ALLOWED DUE TO CURRENT YEAR NET ACTIVITY INCOME

TOTAL TO FORM 8582AMT, LINE 11

FORM 4562 PART VI - AMORTIZATION STATEMENT 20

SCH E SINGLE FAMILY RESIDENTIAL RENTAL - 1105 RIVAS CANYON ROAD, PACI

(A) DESCRIPTION OF COSTS	(B) DATE BEGAN	(C) AMORT. AMOUNT	(D) CODE SECT.	(E) LIFE/ RATE	(F) ACCUM. AMORT.	(G) AMORT. THIS YEAR
LOAN FEES	04/30/19	233,768.	461	360M	20,779.	7,792.
LOAN FEES	01/25/21	22,889.	461	12M	20,982.	1,907.
TOTAL TO FORM 4562, LINE 43						9,699.

FORM 7203 DECREASES IN BASIS STATEMENT 21

PORTA BELLA DESIGN SOURCE, INC.

DESCRIPTION	AMOUNT
PRIOR PERIOD ADJUSTMENT	267,790.
INCLUDED IN FORM 7203, LINE 13	267,790.

FORM 7203AMT | DECREASES IN BASIS | STATEMENT 22

PORTA BELLA DESIGN SOURCE, INC.

DESCRIPTION	AMOUNT
PRIOR PERIOD ADJUSTMENT	267,790.
INCLUDED IN FORM 7203AMT, LINE 13	267,790.

ELAINE FARRELL [redacted]

NOL	NONBUSINESS INCOME	STATEMENT 23

DESCRIPTION	AMOUNT
TAXABLE INTEREST - 1040, LINE 2B	6,831.
PARTNERSHIPS & S-CORPS - SCH E PG 2, LINE 32	398,336.
BUSINESS INCOME FROM ACTIVITY - 2	-398,336.
TOTAL TO SCHEDULE A - NOL, LINE 7 (NEGATIVE LIMITED TO 0)	6,831.

NOL	NONBUSINESS DEDUCTIONS	STATEMENT 24

DESCRIPTION	AMOUNT
MEDICAL AND DENTAL EXPENSES - SCHEDULE A, LINE 4	19,163.
TAXES - SCHEDULE A, LINE 7	10,000.
TOTAL TO SCHEDULE A - NOL, LINE 6	29,163.

2022 DEPRECIATION AND AMORTIZATION REPORT

- CURRENT YEAR FEDERAL - ELAINE FARRELL

Asset No.	Description	Date Acquired	Method	Life	Line No.	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1	LAND	072914	L			730,054.			730,054.			0.
2	RANCH	072914	SL	39.00	17	1095080.			1095080.	209,423.		28,079.
3	LOAN FEES	072914		12M	43	43,145.			43,145.	43,145.		0.
4	LAND	072914	L			361,426.			361,426.			0.
5	RANCH	072914	SL	39.00	17	542,139.			542,139.	103,678.		13,901.
6	LOAN COST	121216		120M	43	5,613.			5,613.	5,613.		0.
16	TRUCKS - TOYOTA	112221	200DB	5.00	17	15,000.		15,000.	0.			0.
17	TRUCKS - FORD	110321	200DB	5.00	17	5,000.		5,000.	0.			0.
7	LAND	122117	L			3678039.			3678039.			0.
8	BUILDING	122117	SL	27.50	17	1226013.			1226013.	180,186.		44,582.
9	LOAN FEES	122117		12M	43	97,368.			97,368.	97,368.		0.
10	LOAN FEES - COMERICA	080818	461	12M	43	7,671.			7,671.	7,671.		0.
11	LOAN FEES - PREMIER	112918	461	360M	43	9,405.			9,405.	968.		314.
14	LOAN FEES	043019	461	360M	43	233,768.			233,768.	20,779.		7,792.
15	RANGE ROVER	062320	200DB	5.00	21	96,829.		96,829.	0.			0.
18	LOAN FEES	012521	461	12M	43	22,889.			22,889.	20,982.		1,907.
	BUILDINGS											
13	BUILDING	013119	SL	27.50	17	11203618.			11203618.	1205237.		407,404.

228102 04-01-22

(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

- NEXT YEAR FEDERAL - ELAINE FARRELL

Asset No.	Description	Date Acquired	Method	Life	Unadjusted Cost Or Basis	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Amount Of Depreciation
1	LAND	072914	L		730,054.		730,054.	0.	0.
2	RANCH	072914	SL	39.00	1095080.		1095080.	237,502.	28,079.
	AMT DEPRECIATION		SL	39.00				237,502.	28,079.
3	LOAN FEES	072914		12M	43,145.		43,145.	43,145.	0.
4	LAND	072914	L		361,426.		361,426.	0.	0.
5	RANCH	072914	SL	39.00	542,139.		542,139.	117,579.	13,901.
	AMT DEPRECIATION		SL	39.00				117,579.	13,901.
6	LOAN COST	121216		120M	5,613.		5,613.	5,613.	0.
16	TRUCKS - TOYOTA	112221	200DB	5.00	15,000.	15,000.	0.	0.	0.
17	TRUCKS - FORD	110321	200DB	5.00	5,000.	5,000.	0.	0.	0.
7	LAND	122117	L		3678039.		3678039.	0.	0.
8	BUILDING	122117	SL	27.50	1226013.		1226013.	224,768.	44,582.
	AMT DEPRECIATION		SL	27.50				224,768.	44,582.
9	LOAN FEES	122117		12M	97,368.		97,368.	97,368.	0.
10	LOAN FEES - COMERICA	080818	461	12M	7,671.		7,671.	7,671.	0.
11	LOAN FEES - PREMIER	112918	461	360M	9,405.		9,405.	1,282.	314.
14	LOAN FEES	043019	461	360M	233,768.		233,768.	28,571.	7,792.
15	RANGE ROVER	062320	200DB	5.00	96,829.	96,829.	0.	0.	0.
18	LOAN FEES	012521	461	12M	22,889.		22,889.	22,889.	0.
	BUILDINGS								

228103 04-01-22 (D) - Asset disposed * ITC, Section 179, Salvage, HR 3090, Commercial Revitalization Deduction, GO Zone

2022 DEPRECIATION AND AMORTIZATION REPORT
- CURRENT YEAR FEDERAL - ELAINE FARRELL

Asset No.	Description	Date Acquired	Method	Life	Line No.	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
	* SCH E TOTAL BUILDINGS					11203618.			11203618.	1205237.		407,404.
	LAND											
12	LAND	013119	L			1244847.			1244847.			0.
	* SCH E TOTAL LAND					1244847.			1244847.			0.
	* GRAND TOTAL SCH E DEPR. & AMORT.					2797457.		20,000.	2777457.	361,859.		41,980.
	* GRAND TOTAL SCH E DEPR. & AMORT.					5018496.			5018496.	286,193.		44,896.
	* GRAND TOTAL SCH E DEPR. & AMORT.					12801951.		96,829.	12705122.	1246998.		417,103.

(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

- NEXT YEAR FEDERAL - ELAINE FARRELL

Asset No.	Description	Date Acquired	Method	Life	Unadjusted Cost Or Basis	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Amount Of Depreciation
13	BUILDING	013119	SL	27.50	11203618.		11203618.	1612641.	407,404.
	AMT DEPRECIATION		SL	27.50				1612641.	407,404.
	* SCH E TOTAL BUILDINGS				11203618.		11203618.	1612641.	407,404.
	LAND								
12	LAND	013119	L		1244847.		1244847.	0.	0.
	* SCH E TOTAL LAND				1244847.		1244847.	0.	0.
	* GRAND TOTAL SCH E DEPR. & AMORT.				2797457.	20,000.	2777457.	403,839.	41,980.
	* TOTAL SCH E AMT DEPRECIATION							355,081.	41,980.
	* GRAND TOTAL SCH E DEPR. & AMORT.				5018496.		5018496.	331,089.	44,896.
	* TOTAL SCH E AMT DEPRECIATION							224,768.	44,582.
	* GRAND TOTAL SCH E DEPR. & AMORT.				12801951.	96,829.	12705122.	1664101.	415,196.
	* TOTAL SCH E AMT DEPRECIATION							1612641.	407,404.

(D) - Asset disposed

* ITC, Section 179, Salvage, HR 3090, Commercial Revitalization Deduction, GO Zone

2022 DEPRECIATION AND AMORTIZATION REPORT

- CURRENT YEAR STATE - ELAINE FARRELL

CA

Asset No.	Description	Date Acquired	Method	Life	Line No.	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1	LAND	072914	L			730,054.			730,054.			0.
2	RANCH	072914	SL	39.00	17	1095080.			1095080.	209,423.		28,079.
3	LOAN FEES	072914		12M	43	43,145.			43,145.	43,145.		0.
4	LAND	072914	L			361,426.			361,426.			0.
5	RANCH	072914	SL	39.00	17	542,139.			542,139.	103,678.		13,901.
6	LOAN COST	121216		120M	43	5,613.			5,613.	5,613.		0.
16	TRUCKS - TOYOTA	112221	200DB	5.00	17	15,000.			15,000.	750.		5,700.
17	TRUCKS - FORD	110321	200DB	5.00	17	5,000.			5,000.	250.		1,900.
7	LAND	122117	L			3678039.			3678039.			0.
8	BUILDING	122117	SL	27.50	17	1226013.			1226013.	180,186.		44,582.
9	LOAN FEES	122117		12M	43	97,368.			97,368.	97,368.		0.
10	LOAN FEES - COMERICA	080818	461	12M	43	7,671.			7,671.	7,671.		0.
11	LOAN FEES - PREMIER	112918	461	360M	43	9,405.			9,405.	968.		314.
14	LOAN FEES	043019	461	360M	43	233,768.			233,768.	20,779.		7,792.
15	RANGE ROVER	062320	200DB	5.00	21	96,829.			96,829.	50,351.		18,591.
18	LOAN FEES	012521	461	12M	43	22,889.			22,889.	20,982.		1,907.
13	BUILDING	013119	SL	27.50	17	11203618.			11203618.	1205237.		407,404.
12	LAND	013119	L			1244847.			1244847.			0.

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(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

2022 DEPRECIATION AND AMORTIZATION REPORT

- CURRENT YEAR STATE - ELAINE FARRELL

CA

Asset No.	Description	Date Acquired	Method	Life	Line No.	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
	* GRAND TOTAL SCH E DEPR. & AMORT.					2797457.			2797457.	362,859.		49,580.
	* GRAND TOTAL SCH E DEPR. & AMORT.					5018496.			5018496.	286,193.		44,896.
	* GRAND TOTAL SCH E DEPR. & AMORT.					12801951.			12801951.	1297349.		435,694.

(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction