

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

Your first name and middle initial: NARESH
Last name: PALCHURI
Your social security number: 677-31-5021
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.
8600 FORDSON RD
Apt. no.
City, town, or post office. If you have a foreign address, also complete spaces below.
HENRICO
State: VA
ZIP code: 23229
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

At any time during 2020, did you receive, sell, send, exchange, or otherwise acquire any financial interest in any virtual currency? [] Yes [X] 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, 1956 [] Are blind Spouse: [] Was born before January 2, 1956 [] Is blind

Table with 5 columns: (1) First name, Last name, (2) Social security number, (3) Relationship to you, (4) if qualifies for (see instructions): Child tax credit, Credit for other dependents. Includes a checkbox for 'Dependents (see instructions):'.

Main income table with columns for line numbers and amounts. Includes sub-columns for 2a, 3a, 4a, 5a, 6a, 10a, 10b, 10c, 11, 12, 13, 14, 15. Total taxable income: 55,091.

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

| | | | |
|----|---|-----|---------|
| 16 | Tax (see instructions). Check if any from Form(s): 1 <input type="checkbox"/> 8814 2 <input type="checkbox"/> 4972 3 <input type="checkbox"/> _____ | 16 | 7,907. |
| 17 | Amount from Schedule 2, line 3 | 17 | 0. |
| 18 | Add lines 16 and 17 | 18 | 7,907. |
| 19 | Child tax credit or credit for other dependents | 19 | |
| 20 | Amount from Schedule 3, line 7 | 20 | |
| 21 | Add lines 19 and 20 | 21 | |
| 22 | Subtract line 21 from line 18. If zero or less, enter -0- | 22 | 7,907. |
| 23 | Other taxes, including self-employment tax, from Schedule 2, line 10 | 23 | 0. |
| 24 | Add lines 22 and 23. This is your total tax | 24 | 7,907. |
| 25 | Federal income tax withheld from: | | |
| a | Form(s) W-2 | 25a | 11,222. |
| b | Form(s) 1099 | 25b | |
| c | Other forms (see instructions) | 25c | |
| d | Add lines 25a through 25c | 25d | 11,222. |
| 26 | 2020 estimated tax payments and amount applied from 2019 return | 26 | |
| 27 | Earned income credit (EIC) NO | 27 | |
| 28 | Additional child tax credit. Attach Schedule 8812 | 28 | |
| 29 | American opportunity credit from Form 8863, line 8 | 29 | |
| 30 | Recovery rebate credit. See instructions | 30 | 158. |
| 31 | Amount from Schedule 3, line 13 | 31 | |
| 32 | Add lines 27 through 31. These are your total other payments and refundable credits | 32 | 158. |
| 33 | Add lines 25d, 26, and 32. These are your total payments | 33 | 11,380. |

Refund

| | | | |
|-----|---|-----|--------|
| 34 | If line 33 is more than line 24, subtract line 24 from line 33. This is the amount you overpaid | 34 | 3,473. |
| 35a | Amount of line 34 you want refunded to you . If Form 8888 is attached, check here <input type="checkbox"/> | 35a | 3,473. |
| b | Routing number 0 2 1 0 0 0 3 2 2 | | |
| c | Type: <input checked="" type="checkbox"/> Checking <input type="checkbox"/> Savings | | |
| d | Account number 4 8 3 0 7 4 5 0 2 2 3 2 | | |
| 36 | Amount of line 34 you want applied to your 2021 estimated tax | 36 | |

Amount You Owe

| | | | |
|--|--|----|--|
| 37 | Subtract line 33 from line 24. This is the amount you owe now | 37 | |
| Note: Schedule H and Schedule SE filers, line 37 may not represent all of the taxes you owe for 2020. See Schedule 3, line 12e, and its instructions for details. | | | |
| 38 | Estimated tax penalty (see instructions) | 38 | |

Third Party Designee

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

Designee's name _____ Phone no. _____ Personal identification number (PIN) _____

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 | Your occupation SOFTWARE ENGINEER | If the IRS sent you an Identity Protection PIN, enter it here (see inst.) |
| 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 | | |

Paid Preparer Use Only

| | | | | |
|--|---|--------------------|-------------------|---|
| Preparer's name SYAM PRIYA RAM SAGAR GUPTA TALLAM | Preparer's signature SYAM PRIYA RAM SAGAR GUPTA TALLAM | Date 02/26/2021 | PTIN P02082703 | Check if: <input type="checkbox"/> Self-employed |
| Firm's name GLOBAL TAXES LLC | Firm's address 2530 Pebble Creek Ln Cumming GA 30041 | | | Phone no. (678) 965-9522 |
| Firm's EIN | | | | 30-1017196 |

• If you have a qualifying child, attach Sch. EIC.
• If you have nontaxable combat pay, see instructions.

**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

2020
Attachment
Sequence No. **01**

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

Your social security number
677-31-5021

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 | -6,100. |
| 6 | Farm income or (loss). Attach Schedule F | 6 | |
| 7 | Unemployment compensation | 7 | |
| 8 | Other income. List type and amount ▶ _____ _____ | 8 | |
| 9 | Combine lines 1 through 8. Enter here and on Form 1040, 1040-SR, or 1040-NR, line 8 | 9 | -6,100. |

Part II Adjustments to Income

| | | | |
|------------|---|------------|--|
| 10 | Educator expenses | 10 | |
| 11 | Certain business expenses of reservists, performing artists, and fee-basis government officials. Attach Form 2106 | 11 | |
| 12 | Health savings account deduction. Attach Form 8889 | 12 | |
| 13 | Moving expenses for members of the Armed Forces. Attach Form 3903 | 13 | |
| 14 | Deductible part of self-employment tax. Attach Schedule SE | 14 | |
| 15 | Self-employed SEP, SIMPLE, and qualified plans | 15 | |
| 16 | Self-employed health insurance deduction | 16 | |
| 17 | Penalty on early withdrawal of savings | 17 | |
| 18a | Alimony paid | 18a | |
| b | Recipient's SSN ▶ _____ | | |
| c | Date of original divorce or separation agreement (see instructions) ▶ _____ | | |
| 19 | IRA deduction | 19 | |
| 20 | Student loan interest deduction | 20 | |
| 21 | Tuition and fees deduction. Attach Form 8917 | 21 | |
| 22 | Add lines 10 through 21. These are your adjustments to income . Enter here and on Form 1040, 1040-SR, or 1040-NR, line 10a | 22 | |

SCHEDULE D
(Form 1040)

Capital Gains and Losses

OMB No. 1545-0074

2020

Attachment
Sequence No. **12**

Department of the Treasury
Internal Revenue Service (99)

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

Name(s) shown on return
NARESH PALCHURI

Your social security number
677-31-5021

Did you dispose of any investment(s) in a qualified opportunity fund during the tax year? **Yes** **No**
If "Yes," attach Form 8949 and see its instructions for additional requirements for reporting your gain or loss.

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

| See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars. | (d) Proceeds (sales price) | (e) Cost (or other basis) | (g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g) | (h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g) |
|--|----------------------------------|---------------------------------|---|---|
| 1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b . | | | | |
| 1b Totals for all transactions reported on Form(s) 8949 with Box A checked | 38,788. | 39,274. | 117. | -369. |
| 2 Totals for all transactions reported on Form(s) 8949 with Box B checked | | | | |
| 3 Totals for all transactions reported on Form(s) 8949 with Box C checked | | | | |
| 4 Short-term gain from Form 6252 and short-term gain or (loss) from Forms 4684, 6781, and 8824 | | | | 4 |
| 5 Net short-term gain or (loss) from partnerships, S corporations, estates, and trusts from Schedule(s) K-1 | | | | 5 |
| 6 Short-term capital loss carryover. Enter the amount, if any, from line 8 of your Capital Loss Carryover Worksheet in the instructions | | | | 6 () |
| 7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column (h). If you have any long-term capital gains or losses, go to Part II below. Otherwise, go to Part III on the back | | | | 7 -369. |

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

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

Part III Summary

| | | |
|---|-----------|----------|
| <p>16 Combine lines 7 and 15 and enter the result</p> <ul style="list-style-type: none"> • If line 16 is a gain, enter the amount from line 16 on Form 1040, 1040-SR, or 1040-NR, line 7. Then, go to line 17 below. • If line 16 is a loss, skip lines 17 through 20 below. Then, go to line 21. Also be sure to complete line 22. • If line 16 is zero, skip lines 17 through 21 below and enter -0- on Form 1040, 1040-SR, or 1040-NR, line 7. Then, go to line 22. | 16 | -369. |
| <p>17 Are lines 15 and 16 both gains?</p> <p><input type="checkbox"/> Yes. Go to line 18.</p> <p><input type="checkbox"/> No. Skip lines 18 through 21, and go to line 22.</p> | | |
| <p>18 If you are required to complete the 28% Rate Gain Worksheet (see instructions), enter the amount, if any, from line 7 of that worksheet ▶</p> | 18 | |
| <p>19 If you are required to complete the Unrecaptured Section 1250 Gain Worksheet (see instructions), enter the amount, if any, from line 18 of that worksheet ▶</p> | 19 | |
| <p>20 Are lines 18 and 19 both zero or blank and are you not filing Form 4952?</p> <p><input type="checkbox"/> Yes. Complete the Qualified Dividends and Capital Gain Tax Worksheet in the instructions for Forms 1040 and 1040-SR, line 16. Don't complete lines 21 and 22 below.</p> <p><input type="checkbox"/> No. Complete the Schedule D Tax Worksheet in the instructions. Don't complete lines 21 and 22 below.</p> | | |
| <p>21 If line 16 is a loss, enter here and on Form 1040, 1040-SR, or 1040-NR, line 7, the smaller of:</p> <ul style="list-style-type: none"> • The loss on line 16; or • (\$3,000), or if married filing separately, (\$1,500) } <p>Note: When figuring which amount is smaller, treat both amounts as positive numbers.</p> | 21 | (369.) |
| <p>22 Do you have qualified dividends on Form 1040, 1040-SR, or 1040-NR, line 3a?</p> <p><input type="checkbox"/> Yes. Complete the Qualified Dividends and Capital Gain Tax Worksheet in the instructions for Forms 1040 and 1040-SR, line 16.</p> <p><input checked="" type="checkbox"/> No. Complete the rest of Form 1040, 1040-SR, or 1040-NR.</p> | | |

SCHEDULE E
(Form 1040)

Supplemental Income and Loss

OMB No. 1545-0074

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

2020

Department of the Treasury
Internal Revenue Service (99)

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

Attachment
Sequence No. **13**

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

Name(s) shown on return

Your social security number

NARESH PALCHURI

677-31-5021

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 2020 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 | 3-26 CHERLAGUDIPADU GURAZALA, GUNTUR (D) ANDHRA PRADESH IN 522415 | | | | |
| B | | | | | |
| C | | | | | |
| 1b | Type of Property (from list below) | 2 For each rental real estate property listed above, report the number of fair rental and personal use days. Check the QJV box only if you meet the requirements to file as a qualified joint venture. See instructions. | Fair Rental Days | Personal Use Days | QJV |
| A | 3 | | 365 | 0 | <input type="checkbox"/> |
| B | | | | | <input type="checkbox"/> |
| C | | | | | <input type="checkbox"/> |

Type of Property:

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

| Income: | | Properties: | | A | B | C |
|------------------|---|--------------------|--|-------------|----------|----------|
| 3 | Rents received | 3 | | 550. | | |
| 4 | Royalties received | 4 | | | | |
| Expenses: | | | | | | |
| 5 | Advertising | 5 | | | | |
| 6 | Auto and travel (see instructions) | 6 | | | | |
| 7 | Cleaning and maintenance | 7 | | 1,250. | | |
| 8 | Commissions. | 8 | | | | |
| 9 | Insurance | 9 | | | | |
| 10 | Legal and other professional fees | 10 | | | | |
| 11 | Management fees | 11 | | 1,350. | | |
| 12 | Mortgage interest paid to banks, etc. (see instructions) | 12 | | | | |
| 13 | Other interest. | 13 | | | | |
| 14 | Repairs. | 14 | | 1,250. | | |
| 15 | Supplies | 15 | | 1,350. | | |
| 16 | Taxes | 16 | | | | |
| 17 | Utilities. | 17 | | 1,450. | | |
| 18 | Depreciation expense or depletion | 18 | | | | |
| 19 | Other (list) ▶ | 19 | | | | |
| 20 | Total expenses. Add lines 5 through 19 | 20 | | 6,650. | | |
| 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 | | -6,100. | | |
| 22 | Deductible rental real estate loss after limitation, if any, on Form 8582 (see instructions) | 22 | | (-6,100.) | () | () |
| 23a | Total of all amounts reported on line 3 for all rental properties | 23a | | | 550. | |
| 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 | | | | |
| d | Total of all amounts reported on line 18 for all properties | 23d | | | | |
| e | Total of all amounts reported on line 20 for all properties | 23e | | | 6,650. | |
| 24 | Income. Add positive amounts shown on line 21. Do not include any losses | 24 | | | | |
| 25 | Losses. Add royalty losses from line 21 and rental real estate losses from line 22. Enter total losses here | 25 | | (6,100.) | | |
| 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 | | | | -6,100. |

For Paperwork Reduction Act Notice, see the separate instructions.

Schedule E (Form 1040) 2020



See instructions before completing line items.

Enclose a complete copy of your federal tax return and all other required Virginia enclosures.

| Dates of VA Residence (mm-dd-yyyy) | |
|---------------------------------------|-------------|
| You - From | You - To |
| 01-01-2020 | 06-30-2020 |
| Spouse - From | Spouse - To |

| | | | | | |
|---|----|----------------------------|--|--------|---|
| YOUR First Name NARESH | MI | Your Last Name PALCHURI | Check if deceased <input type="checkbox"/> | Suffix | A Your Social Security Number 677-31-5021 |
| SPOUSE'S First Name (filing status 2 or 4) | MI | Spouse's Last Name | Check if deceased <input type="checkbox"/> | Suffix | B Spouse's Social Security Number |

| | | | | | |
|---|-------------------|----------------------|--|--|--|
| Present Home Address (Number and Street, or Rural Route) 8600 FORDSON RD | | | VA Driver's License Information Customer ID | | |
| City, Town or Post Office HENRICO | | | You _____ Spouse _____ | | |
| State VA | ZIP Code 23229 | Locality Code 087 | You _____ Spouse _____ | | |

| | | | |
|-------------------------------|--|--|--|
| Check Applicable Boxes | <input type="checkbox"/> Amended Return Reason Code <input type="checkbox"/> | <input type="checkbox"/> Qualifying Farmer, Fisherman or Merchant Seaman | Combined Social Security for You and Spouse reported as taxable income on Federal Return |
| | <input type="checkbox"/> Dependent on Another's Return | <input type="checkbox"/> Earned Income Credit Claimed on federal return | |
| | <input type="checkbox"/> Overseas on Due Date | \$ _____ .00 | \$ _____ .00 |

Filing Status Enter Filing Status Code in box below.

1 = Single (Column A) - Federal head of household? YES

2 = Married, Filing Joint return (Column A)

3 = Married, Filing Separate returns (Column A)

4 = Married, Filing Separately on this combined return (Columns A and B)

If Filing Status 3, enter spouse's SSN in the Spouse's Social Security Number box at top of form and, enter Spouse's Name _____

Exemptions Enter the number of exemptions being claimed.

| | You/ Spouse | Dependents | 65 or Over | Blind |
|--|--------------------------|--------------------------|--------------------------|--------------------------|
| A - You Enter the numbers for both You and Spouse if Filing Status 2 | 1 | 0 | <input type="checkbox"/> | <input type="checkbox"/> |
| B - Spouse Filing Status 4 Only | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

DATE OF BIRTH

Your Birth Date (mm-dd-yyyy) 0 6 - 1 5 - 1 9 9 3

Spouse's Birth Date (mm-dd-yyyy) - -

| | |
|--------------------------------------|--|
| B Spouse Filing Status 4 ONLY | A You Include Spouse if Filing Status 2 |
|--------------------------------------|--|

| Complete the Schedule of Income first and submit it with your Form 760PY. | | | | |
|---|--|----|----|----------|
| 1 | FEDERAL ADJUSTED GROSS INCOME from Schedule of Income, Part 1, Line 7, Column 1. | 1 | 00 | 67491 00 |
| 2 | Additions from Schedule 760PY ADJ, Line 3. | 2 | 00 | 00 |
| 3 | Add Lines 1 and 2. | 3 | 00 | 67491 00 |
| 4 | Qualifying Age Deduction. Enter Birth Dates above. Complete Age Deduction Worksheet in instructions. Enter Spouse's Age Deduction on Line 4b, Column B when using Filing Status 4 ONLY. Otherwise, claim Your Age Deduction on Line 4a, Column A and Spouse's on Line 4b, Column A. | 4a | | 00 |
| | | 4b | 00 | 00 |
| 5 | Social Security Act and equivalent Tier 1 Railroad Retirement Act benefits reported as taxable income on federal return and attributable to your period of residence in Virginia. | 5 | 00 | 00 |
| 6 | State income tax refund or overpayment credit reported as income on your federal return and received while a Virginia resident. Claim in the same column you reported adjusted gross income on Line 1. | 6 | 00 | 00 |
| 7 | Income attributable to your period of residence outside Virginia from Schedule of Income, Part 1, Line 9, Column 3. | 7 | 00 | 32980 00 |
| 8 | Subtractions from Schedule 760PY ADJ, Line 7. | 8 | 00 | 00 |
| 9 | Add Lines 4a, 4b, 5, 6, 7, and 8. | 9 | 00 | 32980 00 |
| 10 | Virginia Adjusted Gross Income (VAGI). Subtract Line 9 from Line 3. | 10 | 00 | 34511 00 |
| 11 | Itemized Deductions from Virginia Schedule A paid while a Virginia resident. See Instructions. | 11 | 00 | 00 |
| 12 | If you do not claim itemized deductions on Line 11, enter standard deduction from Standard Deductions Worksheet in instructions. | 12 | 00 | 2300 00 |



| | |
|------------------------------|-------------------------|
| Your Name NARESH PALCHURI | Your SSN 677-31-5021 |
|------------------------------|-------------------------|

| | B Spouse Filing Status 4 ONLY | A You Include Spouse if Filing Status 2 |
|--|--|--|
| 13 Prorated exemption amount from Schedule of Income, Part 2, Line 11. See instructions..... | 13 00 | 462 00 |
| 14 Deductions from Schedule 760PY ADJ, Line 9..... | 14 00 | 00 |
| 15 Add Lines 11, 12, 13 and 14. | 15 00 | 2762 00 |
| 16 Virginia Taxable Income. Subtract Line 15 from Line 10. | 16 00 | 31749 00 |
| 17 Tax amount from Tax Table or Tax Rate Schedule..... | 17 00 | 1568 00 |
| 18 Total Tax. Add Line 17, Column A and Line 17, Column B. | 18 | 1568 00 |
| 19a Your Virginia income tax withheld. Enclose copies of Forms W-2, W-2G, 1099 and VK-1..... | 19a | 1767 00 |
| 19b Spouse's Virginia income tax withheld. Enclose copies of Forms W-2, W-2G, 1099 and VK-1..... | 19b | 00 |
| 20 Combined 2020 Estimated Tax Payments..... | 20 | 00 |
| 21 2019 overpayment credited to 2020 estimated taxes..... | 21 | 00 |
| 22 Extension Payment - Enter amount paid on Form 760IP..... | 22 | 00 |
| 23 Tax Credit for Low-Income Individuals or Virginia Earned Income Credit from Schedule 760PY ADJ, Line 17.... | 23 | 00 |
| 24 Total credit for taxes paid to another state from Schedule OSC..... | 24 | 00 |
| 25 Credits from Schedule CR, Section 5, Line 1A..... | 25 | 00 |
| 26 Total payments and credits. Add Lines 19a through 25. | 26 | 1767 00 |
| 27 If Line 18 is larger than Line 26, enter the difference. This is the INCOME TAX YOU OWE. | 27 | 00 |
| 28 If Line 26 is larger than Line 18, enter the difference. This is the OVERPAYMENT AMOUNT. | 28 | 199 00 |
| 29 Amount of overpayment on Line 28 to be CREDITED TO 2021 ESTIMATED INCOME TAX. | 29 | 00 |
| 30 Virginia529 and ABLEnow Contributions from Schedule VAC, Section I, Line 6..... | 30 | 00 |
| 31 Other Voluntary Contributions from Schedule VAC, Section II, Line 14..... | 31 | 00 |
| 32 Addition to Tax, Penalty and Interest from enclosed Schedule 760PY ADJ, Line 21..... | 32 | 00 |
| 33 Sales and Use Tax is due on Internet, mail order, and out-of-state purchases (Consumer's Use Tax). See instructions.Check here if no sales and use tax is due..... <input checked="" type="checkbox"/> | 33 | 00 |
| 34 Add Lines 29 through 33. | 34 | 00 |
| 35 If you owe tax on Line 27, add Lines 27 and 34 - OR - If Line 28 is an overpayment and Line 34 is larger than Line 28, enter the difference. Enclose payment or pay at www.tax.virginia.gov AMOUNT YOU OWE ... <input type="checkbox"/> Check here if paying by credit or debit card - See instructions..... | 35 | 00 |
| 36 If Line 28 is larger than Line 34, subtract Line 34 from Line 28..... YOUR REFUND. | 36 | 199 00 |

If the Direct Deposit section below is not completed, your refund will be issued by check.

DIRECT BANK DEPOSIT
Domestic Accounts Only.
No International Deposits.

| | | | |
|---|---------------------------------|--|----------------------------------|
| Your Bank Routing Transit Number | Your Bank Account Number | Checking <input checked="" type="checkbox"/> | Savings <input type="checkbox"/> |
| 0 2 1 0 0 0 3 2 2 | 4 8 3 0 7 4 5 0 2 2 3 2 | | |

I (We) authorize the Department of Taxation to discuss this return with my (our) preparer. I agree to obtain my Form 1099-G at www.tax.virginia.gov.
I (We), the undersigned, declare under penalty of law that I (we) have examined this return and to the best of my (our) knowledge, it is a true, correct and complete return.

| | | |
|---|---|---------------------|
| Your Signature | Your Phone Number (347) 579-7820 | Date |
| Spouse's Signature (If a joint return, both must sign) | Spouse's Phone Number | Date |
| Preparer's Name SYAM PRIYA RAM SAGAR GUPTA TALLAM | Preparer's Phone Number (678) 965-9522 | Date 02-26-2021 |
| Firm's Name (or Yours if Self-Employed) GLOBAL TAXES LLC 2530 PEBBLE CREEK LN CUMMING GA 30041 | Preparer's PTIN P02082703 | Vendor Code 1555 |
| | Filing Election Code 7 | ID Theft PIN |

**2020 VIRGINIA SCHEDULE OF INCOME
Form 760PY**

Page 1



| | |
|------------------------------|-------------------------|
| Your Name NARESH PALCHURI | Your SSN 677-31-5021 |
|------------------------------|-------------------------|

PART 1

Income Distribution

Complete the Schedule of Income prior to beginning Form 760PY. Everyone should complete Section A. If you are claiming filing status 4, also complete Section B. Refer to your federal return when completing Part 1.

| SECTION A SCHEDULE OF INCOME Form 760PY, Column A — All Filers Must Complete Section A — | | You (Include Spouse if Filing Status 2) | | | | | | |
|---|---|---|-------|--------------------------------|-------|------------------------------------|-------|-----|
| | | Column A1 Federal Return | | Column A2 While VA Resident | | Column A3 While NOT VA Resident | | |
| 1. | Wages, salaries, tips, etc..... | 1 | 73960 | .00 | 34880 | .00 | 39080 | .00 |
| 2. | Interest and dividends | 2 | | .00 | | .00 | | .00 |
| 3. | Pension and other income..... | 3 | -6469 | .00 | -369 | .00 | -6100 | .00 |
| 4. | Gross income (add Lines 1, 2 and 3) | 4 | 67491 | .00 | 34511 | .00 | 32980 | .00 |
| 5. | Adjustments to income: moving expenses | 5 | | .00 | | .00 | | .00 |
| 6. | Other income adjustments (enclose explanation) | 6 | | .00 | | .00 | | .00 |
| 7. | Federal adjusted gross income (Line 4 less Lines 5 and 6)* | 7 | 67491 | .00 | 34511 | .00 | 32980 | .00 |
| 8. | Net fixed date conformity modifications..... | 8 | | .00 | | .00 | | .00 |
| 9. | Fixed date conformity Federal Adjusted Gross Income (add Lines 7 and 8)..... | 9 | 67491 | .00 | 34511 | .00 | 32980 | .00 |

*Enter the amount from Line 7, Column A1 on Form 760PY, Page 1, Line 1, Column A.

| SECTION B SCHEDULE OF INCOME Form 760PY, Column B — Spouse Must Complete Section B if claiming Filing Status 4 — | | Enter Spouse's Income When Filing Status 4 Is Claimed | | | | | | |
|---|---|---|--|--------------------------------|--|------------------------------------|--|-----|
| | | Column B1 Federal Return | | Column B2 While VA Resident | | Column B3 While NOT VA Resident | | |
| 1. | Wages, salaries, tips, etc..... | 1 | | .00 | | .00 | | .00 |
| 2. | Interest and dividends | 2 | | .00 | | .00 | | .00 |
| 3. | Pension and other income..... | 3 | | .00 | | .00 | | .00 |
| 4. | Gross income (add Lines 1, 2 and 3) | 4 | | .00 | | .00 | | .00 |
| 5. | Adjustments to income: moving expenses | 5 | | .00 | | .00 | | .00 |
| 6. | Other income adjustments (enclose explanation) | 6 | | .00 | | .00 | | .00 |
| 7. | Federal Adjusted gross income (Line 4 less Lines 5 and 6)** | 7 | | .00 | | .00 | | .00 |
| 8. | Net fixed date conformity modifications..... | 8 | | .00 | | .00 | | .00 |
| 9. | Fixed date conformity Federal Adjusted Gross Income (add Lines 7 and 8)..... | 9 | | .00 | | .00 | | .00 |

**Enter the amount from Line 7, Column B1 on Form 760PY, Page 1, Line 1, Column B.

Submit completed Schedule of Income with Form 760PY to avoid delays.

2020 VIRGINIA SCHEDULE OF INCOME

Form 760PY

Page 2



| | |
|-------------------------------------|--------------------------------|
| Your Name NARESH PALCHURI | Your SSN 677-31-5021 |
|-------------------------------------|--------------------------------|

PART 2

Prorated Exemptions Worksheet

If claiming Filing Status 4, complete both the "A" and "B" sections of the schedule. For all other filing statuses, complete only the "A" section.

Complete the Prorated Exemption Worksheet to compute your allowable personal and dependent exemptions. The worksheet below is used to reduce your personal and dependent exemptions to an amount that is proportional to the number of days you resided in Virginia during the taxable year. The total exemption amount is the number of exemptions claimed, prorated based on the portion of the year you resided in Virginia (see Ratio Schedule in Form 760PY Instructions).

Each spouse must compute his or her own prorated personal exemptions based on the number of exemptions claimed in the Exemption Section of Form 760PY. Use the separate exemption amounts for "you" and your "spouse" when completing Lines 1 - 11 of the worksheet. Enter the total prorated exemption in the appropriate column on Form 760PY, Line 13. If claiming Filing Status 2, the combined exemption amount for you and spouse should be entered on Form 760PY, Line 13, Column A.

For example, if you are single, claim no dependents and moved to Virginia on July 1, your prorated Virginia personal exemption is computed as follows:

\$930 (One personal exemption)

X .504 (Ratio Schedule factor for July 1 move to Virginia)

\$468.72 (Be sure to round to the nearest whole number, \$469.00 in this example)

Prorated Virginia Personal Exemptions

| | | Column B Spouse | Column A You |
|-----|--|----------------------------|-------------------------|
| 1. | Your exemption..... | 1 | 1 |
| 2. | Dependents | 2 | 0 |
| 3. | Add Lines 1 and 2 | 3 | 1 |
| 4. | Multiply Line 3 by \$930 | 4 | 930 |
| 5. | 65 or over | 5 | |
| 6. | Blind | 6 | |
| 7. | Add Lines 5 and 6 | 7 | |
| 8. | Multiply Line 7 by \$800 | 8 | |
| 9. | Add Lines 4 and 8 | 9 | 930 |
| 10. | Enter the ratio amount from the Personal Exemption Ratio Schedule in the Form 760PY Instructions | 10 | 0.497 |
| 11. | Multiply Line 9 by Line 10 and enter the result in the appropriate column on Form 760PY, Line 13..... | 11 | 462 |

PART 3

Moving Information

- 1a. If YOU moved into Virginia in 2020, prior state of residence TX
- 1b. If YOU moved out of Virginia in 2020, state moved to _____
- 2a. If SPOUSE moved into Virginia in 2020, prior state of residence _____
- 2b. If SPOUSE moved out of Virginia in 2020, state moved to _____

2020 Schedule INC/CG

677315021

Report all W-2s, 1099s & VK-1s with VA Withholding



NARESH

PALCHURI

| Your/ Spouse SSN | Withholding Type | VA Withholding | Employer FEIN | VA Account Number | VA Wages, tips, other comp. |
|---------------------|---------------------|-------------------|------------------|----------------------|--------------------------------|
| 677315021 | W | 1767. | 980154401 | 30980154401F001 | 34880. |

| Total VA Withholding | SSN | VA Withholding |
|--------------------------------|-----------|----------------|
| You | 677315021 | 1767. |
| Spouse | | |
| Total # of W-2s, 1099s & VK-1s | 01 | |

To avoid delays - be sure to enter all information, including the Employer's FEIN.

