

Filing Status [] Single [X] 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

Form fields for personal information: Your first name and middle initial (SREEKANTH), Last name (JAKKANI), Your social security number (371-99-7716), Spouse's social security number (740-93-6633), Home address (1720 N MCCARTHY RD), City (APPLETON), State (WI), ZIP code (54913)

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 6 columns: (1) First name, Last name, (2) Social security number, (3) Relationship to you, (4) Child tax credit, Credit for other dependents. Lists dependents ANANYA and MANASVI JAKKANI.

Main income table with columns 1-15. Line 1: 107,358. Line 9: 95,465. Line 11: 95,215. Line 15: 70,415. Includes sub-columns 2a-2b, 3a-3b, 4a-4b, 5a-5b, 6a-6b, 10a-10b, 10c.

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	8,056.
17	Amount from Schedule 2, line 3	17	
18	Add lines 16 and 17	18	8,056.
19	Child tax credit or credit for other dependents	19	1,000.
20	Amount from Schedule 3, line 7	20	
21	Add lines 19 and 20	21	1,000.
22	Subtract line 21 from line 18. If zero or less, enter -0-	22	7,056.
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	7,056.
25	Federal income tax withheld from:		
a	Form(s) W-2	25a	7,985.
b	Form(s) 1099	25b	
c	Other forms (see instructions)	25c	
d	Add lines 25a through 25c	25d	7,985.
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	3,000.
31	Amount from Schedule 3, line 13	31	
32	Add lines 27 through 31. These are your total other payments and refundable credits	32	3,000.
33	Add lines 25d, 26, and 32. These are your total payments	33	10,985.

Refund

34	If line 33 is more than line 24, subtract line 24 from line 33. This is the amount you overpaid	34	3,929.
35a	Amount of line 34 you want refunded to you . If Form 8888 is attached, check here <input type="checkbox"/>	35a	3,929.
b	Routing number 091000019 c Type: <input checked="" type="checkbox"/> Checking <input type="checkbox"/> Savings		
d	Account number 9947269107		
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	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	Preparer's signature	Date	PTIN	Check if:
SYAM PRIYA RAM SAGAR GUPTA TALLAM	SYAM PRIYA RAM SAGAR GUPTA TALLAM	03/13/2021	P02082703	<input type="checkbox"/> Self-employed
Firm's name	Phone no.			
GLOBAL TAXES LLC	(678) 965-9522			
Firm's address	Firm's EIN			
2530 Pebble Creek Ln Cumming GA 30041	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
SREEKANTH JAKKANI & RAMYASREE AVANCHA

Your social security number
371-99-7716

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	-8,900.
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	-8,900.

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

SREEKANTH JAKKANI & RAMYASREE AVANCHA

Your social security number

371-99-7716

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	6,604,251.	7,403,075.	765,577.	-33,247.
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	3.	6.		-3.
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 -33,250.

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

16	Combine lines 7 and 15 and enter the result	16	-33,250.
	<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. 		
17	Are lines 15 and 16 both gains? <input type="checkbox"/> Yes. Go to line 18. <input type="checkbox"/> No. Skip lines 18 through 21, and go to line 22.		
18	If you are required to complete the 28% Rate Gain Worksheet (see instructions), enter the amount, if any, from line 7 of that worksheet ▶	18	
19	If you are required to complete the Unrecaptured Section 1250 Gain Worksheet (see instructions), enter the amount, if any, from line 18 of that worksheet ▶	19	
20	Are lines 18 and 19 both zero or blank and are you not filing Form 4952? <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. <input type="checkbox"/> No. Complete the Schedule D Tax Worksheet in the instructions. Don't complete lines 21 and 22 below.		
21	If line 16 is a loss, enter here and on Form 1040, 1040-SR, or 1040-NR, line 7, the smaller of: <ul style="list-style-type: none"> • The loss on line 16; or • (\$3,000), or if married filing separately, (\$1,500) } 	21	(3,000.)
	Note: When figuring which amount is smaller, treat both amounts as positive numbers.		
22	Do you have qualified dividends on Form 1040, 1040-SR, or 1040-NR, line 3a? <input checked="" type="checkbox"/> Yes. Complete the Qualified Dividends and Capital Gain Tax Worksheet in the instructions for Forms 1040 and 1040-SR, line 16. <input type="checkbox"/> No. Complete the rest of Form 1040, 1040-SR, or 1040-NR.		

Department of the Treasury
Internal Revenue Service

► Go to www.irs.gov/Form8949 for instructions and the latest information.
► File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D.

Name(s) shown on return

Social security number or taxpayer identification number

SREEKANTH JAKKANI & RAMYASREE AVANCHA

371-99-7716

Before you check Box A, B, or C below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either will show whether your basis (usually your cost) was reported to the IRS by your broker and may even tell you which box to check.

Part I Short-Term. Transactions involving capital assets you held 1 year or less are generally short-term (see instructions). For long-term transactions, see page 2.

Note: You may aggregate all short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the totals directly on Schedule D, line 1a; you aren't required to report these transactions on Form 8949 (see instructions).

You must check Box A, B, or C below. Check only one box. If more than one box applies for your short-term transactions, complete a separate Form 8949, page 1, for each applicable box. If you have more short-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

- (A)** Short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)
- (B)** Short-term transactions reported on Form(s) 1099-B showing basis **wasn't** reported to the IRS
- (C)** Short-term transactions not reported to you on Form 1099-B

1	(a) Description of property (Example: 100 sh. XYZ Co.)	(b) Date acquired (Mo., day, yr.)	(c) Date sold or disposed of (Mo., day, yr.)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis. See the Note below and see <i>Column (e)</i> in the separate instructions	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f). See the separate instructions.		(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
						(f) Code(s) from instructions	(g) Amount of adjustment	
	ROBINHOOD SECURITIES LLC	08/02/20	08/05/20	6,576,076.	7,370,093.	W	765,286.	-28,731.
	E*TRADE SECURITIES LLC	07/08/20	12/21/20	28,175.	32,982.	W	291.	-4,516.

2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, **line 1b** (if **Box A** above is checked), **line 2** (if **Box B** above is checked), or **line 3** (if **Box C** above is checked) ►

6,604,251.	7,403,075.		765,577.	-33,247.
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Note: If you checked Box A above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See *Column (g)* in the separate instructions for how to figure the amount of the adjustment.

Sales and Other Dispositions of Capital Assets

Department of the Treasury
Internal Revenue Service

► Go to www.irs.gov/Form8949 for instructions and the latest information.
► File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D.

Name(s) shown on return: **SREEKANTH JAKKANI & RAMYASREE AVANCHA**
Social security number or taxpayer identification number: **371-99-7716**

Before you check Box A, B, or C below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either will show whether your basis (usually your cost) was reported to the IRS by your broker and may even tell you which box to check.

Part I Short-Term. Transactions involving capital assets you held 1 year or less are generally short-term (see instructions). For long-term transactions, see page 2.

Note: You may aggregate all short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the totals directly on Schedule D, line 1a; you aren't required to report these transactions on Form 8949 (see instructions).

You must check Box A, B, or C below. Check only one box. If more than one box applies for your short-term transactions, complete a separate Form 8949, page 1, for each applicable box. If you have more short-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

- (A) Short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)
- (B) Short-term transactions reported on Form(s) 1099-B showing basis **wasn't** reported to the IRS
- (C) Short-term transactions not reported to you on Form 1099-B

1	(a) Description of property (Example: 100 sh. XYZ Co.)	(b) Date acquired (Mo., day, yr.)	(c) Date sold or disposed of (Mo., day, yr.)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis. See the Note below and see <i>Column (e)</i> in the separate instructions	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f). See the separate instructions.		(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
						(f) Code(s) from instructions	(g) Amount of adjustment	
	ROBINHOOD SECURITIES LLC	08/02/20	08/05/20	3.	6.			-3.
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, line 1b (if Box A above is checked), line 2 (if Box B above is checked), or line 3 (if Box C above is checked) ►				3.	6.			-3.

Note: If you checked Box A above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See *Column (g)* in the separate instructions for how to figure the amount of the adjustment.

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

SREEKANTH JAKKANI & RAMYASREE AVANCHA

371-99-7716

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	HYD HYDERABAD IN				
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		500.		
4	Royalties received	4				
Expenses:						
5	Advertising	5				
6	Auto and travel (see instructions)	6				
7	Cleaning and maintenance	7		900.		
8	Commissions.	8				
9	Insurance	9				
10	Legal and other professional fees	10				
11	Management fees	11		1,300.		
12	Mortgage interest paid to banks, etc. (see instructions)	12				
13	Other interest.	13				
14	Repairs.	14		2,300.		
15	Supplies	15		2,500.		
16	Taxes	16				
17	Utilities.	17		2,400.		
18	Depreciation expense or depletion	18				
19	Other (list) ▶	19				
20	Total expenses. Add lines 5 through 19	20		9,400.		
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		-8,900.		
22	Deductible rental real estate loss after limitation, if any, on Form 8582 (see instructions)	22		(-8,900.)	()	()
23a	Total of all amounts reported on line 3 for all rental properties	23a			500.	
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			9,400.	
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		(8,900.)		
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				-8,900.

For Paperwork Reduction Act Notice, see the separate instructions.

Schedule E (Form 1040) 2020

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

2020

Department of the Treasury
Internal Revenue Service

▶ **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.**

Attachment Sequence No. **70**

Taxpayer name(s) shown on return SREEKANTH JAKKANI & RAMYASREE AVANCHA	Taxpayer identification number 371-99-7716
Enter preparer's name and PTIN SYAM PRIYA RAM SAGAR GUPTA TALLAM P02082703	

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 tax year 2020 provided by the taxpayer or reasonably obtained by you?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
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 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?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Did you satisfy the knowledge requirement? To meet the knowledge requirement, you must do both of the following. <ul style="list-style-type: none"> • 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) 	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
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.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
a Did you make reasonable inquiries to determine the correct, complete, and consistent information?	<input type="checkbox"/>	<input type="checkbox"/>	
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.)	<input type="checkbox"/>	<input type="checkbox"/>	
5 Did you satisfy the record retention requirement? To meet the record retention requirement, you must keep a copy of your documentation referenced in 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) List those documents provided by the taxpayer, if any, that you relied on: _____ _____ _____	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
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?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
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.)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
a Did you complete the required recertification Form 8862?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8 If the taxpayer is reporting self-employment income, did you ask questions to prepare a complete and correct Schedule C (Form 1040)?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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.)	<input type="checkbox"/>	<input type="checkbox"/>	
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?	<input type="checkbox"/>	<input type="checkbox"/>	
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)?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
11 Did you explain to the taxpayer that he/she may not claim the CTC/ACTC if the taxpayer has not lived with the child 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?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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?	<input type="checkbox"/>	<input type="checkbox"/>

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?	<input type="checkbox"/>	<input type="checkbox"/>

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 \$540 penalty for each failure to comply related to a claim of an applicable credit or HOH filing status.**

15 Do you certify that all of the answers on this Form 8867 are, to the best of your knowledge, true, correct, and complete?	Yes	No
	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Passive Activity Loss Limitations

Department of the Treasury
Internal Revenue Service (99)

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

Name(s) shown on return

SREEKANTH JAKKANI & RAMYASREE AVANCHA

Identifying number

371-99-7716

Part I 2020 Passive Activity Loss

Caution: Complete Worksheets 1, 2, and 3 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 Worksheet 1, column (a))	1a	0.	
b Activities with net loss (enter the amount from Worksheet 1, column (b))	1b	(8,900.)	
c Prior years' unallowed losses (enter the amount from Worksheet 1, column (c))	1c	()	
d Combine lines 1a, 1b, and 1c	1d		-8,900.

Commercial Revitalization Deductions From Rental Real Estate Activities

2a Commercial revitalization deductions from Worksheet 2, column (a)	2a	()	
b Prior year unallowed commercial revitalization deductions from Worksheet 2, column (b)	2b	()	
c Add lines 2a and 2b	2c	()	

All Other Passive Activities

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

4 Combine lines 1d, 2c, and 3d. 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, 2b, or 3c. Report the losses on the forms and schedules normally used	4		-8,900.
--	----------	--	---------

- If line 4 is a loss and:
- Line 1d is a loss, go to Part II.
 - Line 2c is a loss (and line 1d is zero or more), skip Part II and go to Part III.
 - Line 3d is a loss (and lines 1d and 2c are zero or more), skip Parts II and III and go to line 15.

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 or Part III. Instead, go to line 15.

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.

5 Enter the smaller of the loss on line 1d or the loss on line 4	5	8,900.
6 Enter \$150,000. If married filing separately, see instructions	6	150,000.
7 Enter modified adjusted gross income, but not less than zero. See instructions	7	104,115.
Note: If line 7 is greater than or equal to line 6, skip lines 8 and 9, enter -0- on line 10. Otherwise, go to line 8.		
8 Subtract line 7 from line 6	8	45,885.
9 Multiply line 8 by 50% (0.50). Do not enter more than \$25,000. If married filing separately, see instructions	9	22,943.
10 Enter the smaller of line 5 or line 9	10	8,900.

If line 2c is a loss, go to Part III. Otherwise, go to line 15.

Part III Special Allowance for Commercial Revitalization Deductions From Rental Real Estate Activities

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

11 Enter \$25,000 reduced by the amount, if any, on line 10. If married filing separately, see instructions	11	
12 Enter the loss from line 4	12	
13 Reduce line 12 by the amount on line 10	13	
14 Enter the smallest of line 2c (treated as a positive amount), line 11, or line 13	14	

Part IV Total Losses Allowed

15 Add the income, if any, on lines 1a and 3a and enter the total	15	0.
16 Total losses allowed from all passive activities for 2020. Add lines 10, 14, and 15. See instructions to find out how to report the losses on your tax return	16	8,900.

Caution: The worksheets must be filed with your tax return. Keep a copy for your records.

Worksheet 1—For Form 8582, 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
HYD	0.	8,900.			8,900.
Total. Enter on Form 8582, lines 1a, 1b, and 1c	0.	8,900.			

Worksheet 2—For Form 8582, Lines 2a and 2b (see instructions)

Name of activity	(a) Current year deductions (line 2a)	(b) Prior year unallowed deductions (line 2b)	(c) Overall loss
Total. Enter on Form 8582, lines 2a and 2b			

Worksheet 3—For Form 8582, Lines 3a, 3b, and 3c (see instructions)

Name of activity	Current year		Prior years	Overall gain or loss	
	(a) Net income (line 3a)	(b) Net loss (line 3b)	(c) Unallowed loss (line 3c)	(d) Gain	(e) Loss
Total. Enter on Form 8582, lines 3a, 3b, and 3c					

Worksheet 4—Use This Worksheet if an Amount Is Shown on Form 8582, Line 10 or 14. 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)
HYD	E Ln 22	8,900.	1.00000000	8,900.	0.
Total		8,900.	1.00	8,900.	0.

Worksheet 5—Allocation of Unallowed Losses (see instructions)

Name of activity	Form or schedule and line number to be reported on (see instructions)	(a) Loss	(b) Ratio	(c) Unallowed loss
Total			1.00	

For the year Jan. 1-Dec. 31, 2020, or other tax year

Check here if an amended return beginning _____, 2020 ending _____, 20____.

Note

DO NOT STAPLE

See page 5 before assembling return

Your legal last name JAKKANI	Legal first name SREEKANTH	M.I.	Your social security number 371997716
If a joint return, spouse's legal last name AVANCHA	Spouse's legal first name RAMYASREE	M.I.	Spouse's social security number 740936633
Home address (number and street). If you have a PO Box, see page 11. 1720 N MCCARTHY RD		Apt. no. 8	Tax district Check below then fill in either the name of the city, village, or town and the county in which you lived at the end of 2020. <input checked="" type="checkbox"/> City <input type="checkbox"/> Village <input type="checkbox"/> Town City, village, or town ▶ APPLETON County of ▶ OUTAGAMIE School district number See page 43 0147
City or post office APPLETON	State WI	Zip code 54913	
Filing status Check <input checked="" type="checkbox"/> below <input type="checkbox"/> Single <input checked="" type="checkbox"/> Married filing joint return <input type="checkbox"/> Married filing separate return. Fill in spouse's SSN above and full name here <input type="checkbox"/> <input type="checkbox"/> Head of household, NOT married (see page 12). <input type="checkbox"/> Head of household, married (see page 12).			Special conditions <input type="checkbox"/> <input type="checkbox"/> Form 804 filed with return (see page 9)
If married, fill in spouse's SSN above and full name here <input type="checkbox"/>			

Use **BLACK Ink** ● Print numbers like this → 0 1 2 3 4 5 6 7 8 9 **Not** like this → 0147 ● **NO COMMAS; NO CENTS**

1	Federal adjusted gross income (see page 12)	1	95215.00
	Form W-2 wages included in line 1	▶	107358.00
2	Total additions to income from Schedule AD, line 33 (see page 13)	2	2500.00
3	Add lines 1 and 2	3	97715.00
4	Total subtractions from income from Schedule SB, line 47. Enter as a positive number	4	.00
5	Subtract line 4 from line 3. This is your Wisconsin income	5	97715.00
6	Standard deduction. See table on page 34, OR ▼ If someone else can claim you (or your spouse) as a dependent, see page 14 and check here <input type="checkbox"/>	6	5686.00
7	Subtract line 6 from line 5. If line 6 is larger than line 5, fill in 0	7	92029.00
8	Exemptions (Caution: See page 14)		
a	Fill in exemptions allowed 4 x \$700 ... 8a		2800.00
b	Check if 65 or older <input type="checkbox"/> You + <input type="checkbox"/> Spouse = x \$250 ... 8b		.00
c	Add lines 8a and 8b	8c	2800.00
9	Subtract line 8c from line 7. If line 8c is larger than line 7, fill in 0. This is taxable income	9	89229.00
10	Tax (see table on page 36)	10	4902.00

PAPER CLIP payment here



NO COMMAS; NO CENTS

11	Itemized deduction credit. Enclose Schedule 1, page 4	11	<u>0</u>	.00
12	Armed forces member credit (must be stationed outside U.S. See page 16)	12		.00
13	School property tax credit			
	a Rent paid in 2020 – heat included <u>.00</u>	} Find credit from table page 18 .	13a	<u>.00</u>
	Rent paid in 2020 – heat not included <u>.00</u>			
	b Property taxes paid on home in 2020 <u>.00</u>	Find credit from table page 19 .	13b	<u>.00</u>
14	Working families tax credit (see page 19)	14	<u>0</u>	.00
15	Married couple credit. Enclose Schedule 2, page 4	15	<u>216</u>	.00
16	Nonrefundable credits from line 34 of Schedule CR	16		.00
17	Net income tax paid to another state. Enclose Schedule OS ... <input type="checkbox"/>	17		.00
18	Add lines 11 through 17	18		216 .00
19	Subtract line 18 from line 10. If line 18 is larger than line 10, fill in 0. This is your net tax	19		4686 .00
20	Sales and use tax due on internet, mail order, or other out-of-state purchases (see page 22) 20			.00
	If you certify that no sales or use tax is due, check here <input checked="" type="checkbox"/>			
21	Donations (decreases refund or increases amount owed)			
	a Endangered resources <u>.00</u>	e Military family relief <u>.00</u>		
	b Cancer research <u>.00</u>	f Second Harvest/Feeding Amer. <u>.00</u>		
	c Veterans trust fund <u>.00</u>	g Red Cross WI Disaster Relief <u>.00</u>		
	d Multiple sclerosis <u>.00</u>	h Special Olympics Wisconsin <u>.00</u>		
	Total (add lines a through h) ... <input checked="" type="checkbox"/>	21i		.00
22	Penalties on IRAs, retirement plans, MSAs, etc. (see page 24) . . . <u>.00</u> x .33 =	22		.00
23	Other penalties (see page 24)	23		.00
24	Add lines 19, 20, 21i, 22 and 23	24		4686 .00
25	Wisconsin tax withheld. Enclose withholding statements	25	<u>6065</u>	.00
26	2020 estimated tax payments and amount applied from 2019 return	26		.00
27	Earned income credit. Number of qualifying children ... <input checked="" type="checkbox"/> Federal credit. . . . <u>.00</u> x _____ % =	27		.00
28	Farmland preservation credit. a Schedule FC, line 17	28a		.00
	b Schedule FC-A, line 13	28b		.00
29	Repayment credit (see page 26)	29		.00

NOTE: You must use your 2020 earned income (see page 26).



Name(s) shown on Form 1		Your social security number
SREEKANTH JAKKANI & RAMYASREE AVANCHA		371997716
NO COMMAS; NO CENTS		
30	Homestead credit. Enclose Schedule H or H-EZ.	30 _____ .00
31	Eligible veterans and surviving spouses property tax credit . . .	31 _____ .00
32	Refundable credits from Schedule CR, line 40. Enclose Schedule CR	32 _____ .00
33	AMENDED RETURN ONLY—Amounts previously paid (see page 29)	33 _____ .00
34	Add lines 25 through 33	34 _____ 6065 .00
35	AMENDED RETURN ONLY—Amounts previously refunded (see page 30)	35 _____ .00
36	Subtract line 35 from line 34	36 _____ 6065 .00
37	If line 36 is larger than line 24, subtract line 24 from line 36. This is the AMOUNT YOU OVERPAID	37 _____ 1379 .00
38	Amount of line 37 you want REFUNDED TO YOU	38 _____ 1379 .00
39	Amount of line 37 you want APPLIED TO YOUR 2021 ESTIMATED TAX	39 _____ 0 .00
40	If line 36 is smaller than line 24, subtract line 36 from line 24. This is the AMOUNT YOU OWE . Paper clip payment to front of return	40 _____ .00
41	Underpayment interest. Fill in exception code—See Sch. U _____ Also include on line 40 (see page 31)	41 _____ .00

Third Party Designee Do you want to allow another person to discuss this return with the department (see page 32)? **Yes** Complete the following. **No**

Designee's name ▶	Phone no. ▶	Personal identification number (PIN) ▶						
		<table border="1" style="display: inline-table; border-collapse: collapse;"> <tr> <td style="width: 20px; height: 20px;"> </td> <td style="width: 20px; height: 20px;"> </td> <td style="width: 20px; height: 20px;"> </td> <td style="width: 20px; height: 20px;"> </td> <td style="width: 20px; height: 20px;"> </td> <td style="width: 20px; height: 20px;"> </td> </tr> </table>						

Paper clip copies of your federal income tax return and schedules to this return. Assemble your return (pages 1-4) and withholding statements in the order listed on page 5.

Sign here

▼ *Under penalties of law, I declare that this return and all attachments are true, correct, and complete to the best of my knowledge and belief.*

Your signature	Spouse's signature (if filing jointly, BOTH must sign)	Date	Daytime phone
			7633169490

I-010ai

Mail your return to: Wisconsin Department of Revenue
If tax due.....PO Box 268, Madison WI 53790-0001
If refund or no tax due.....PO Box 59, Madison WI 53785-0001
If homestead credit claimed.....PO Box 34, Madison WI 53786-0001

Do Not Submit Photocopies



Name	Social Security Number
SREEKANTH JAKKANI & RAMYASREE AVANCHA	371997716

See the instructions for additional information on the additions listed below.

Additions to Income

1	State and municipal interest (see page 1)	1	0.00
2	Capital gain/loss addition (see page 2)	2	2500.00
3	Nonqualified distributions from Edvest and Tomorrow's Scholar college savings account	3	.00
4	Nonqualified distributions from ABLE accounts	4	.00
5	Federal net operating loss deduction	5	.00
6	Income (lump-sum distributions) reported on federal form 4972	6	.00
7	Excess distribution from a passive foreign investment company	7	.00
8	Expenses paid to or incurred with related entities	8	.00
9	Expenses for moving business outside of Wisconsin or the United States	9	.00
10	Differences in federal and Wisconsin basis of assets	10	.00
11	Differences in federal and Wisconsin basis of partnership interest prior to 1975	11	.00
12	Differences in federal and Wisconsin reporting of marital property (community) income	12	.00
13	Farmland preservation credit	13	.00
14	Development zone credit	14	.00
15	Enterprise zone jobs credit	15	.00
16	Manufacturing investment credit	16	.00
17	Economic development tax credit	17	.00
18	Jobs tax credit	18	.00
19	Capital investment credit	19	.00
20	Community rehabilitation program credit	20	.00
21	Research credit	21	.00
22	Manufacturing and agricultural credit (amount computed for 2019 - see instructions)	22	.00
23	Business development credit	23	.00
24	Electronics and information technology manufacturing zone credit	24	.00
25	Employee college savings account contribution credit	25	.00
26	Add lines 1 through 25. Enter here and on line 27, page 2	26	2500.00



Name SREEKANTH JAKKANI & RAMYASREE AVANCHA	Social Security Number 371997716
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27 Enter amount from line 26 on page 1	27	2500 .00
28 Tax-option (S) corporation adjustments. Do not include adjustments listed on line 29 (list and provide amount)		
a Name _____ FEIN _____	28a	.00
b Name _____ FEIN _____	28b	.00
c Name _____ FEIN _____	28c	.00
d Add lines 28a through 28c	28d	.00
29 Tax-option (S) corporation entity level tax election adjustments (list and provide amount)		
a Name _____ FEIN _____	29a	.00
b Name _____ FEIN _____	29b	.00
c Name _____ FEIN _____	29c	.00
d Add lines 29a through 29c	29d	.00
30 Partnership, limited liability company, trust, or estate adjustments. Do not include adjustments listed on line 31 (list and provide amount)		
a Name _____ FEIN _____	30a	.00
b Name _____ FEIN _____	30b	.00
c Name _____ FEIN _____	30c	.00
d Add lines 30a through 30c	30d	.00
31 Partnership entity level tax election adjustments (list and provide amount)		
a Name _____ FEIN _____	31a	.00
b Name _____ FEIN _____	31b	.00
c Name _____ FEIN _____	31c	.00
d Add lines 31a through 31c	31d	.00
32 Other additions to income (list and provide amount)		
a _____	32a	.00
b _____	32b	.00
c _____	32c	.00
d Add lines 32a through 32c	32d	.00
33 Add lines 27 through 32d. This is your total addition to income. Enter on Form 1, line 2	33	2500 .00



Schedule **WD**

Wisconsin
Department of Revenue

Capital Gains and Losses

◆ Enclose with Wisconsin Form 1 or 1NPR ◆

2020

Name(s) shown on Form 1 or Form 1NPR

SREEKANTH JAKKANI & RAMYASREE AVANCHA

Your social security number

371-99-7716

Part I Short-Term Capital Gains and Losses – Assets Held One Year or Less

Note: Round all amounts (use a minus sign (-) for negative amounts)	(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 Amount from line 1a of Schedule D	.00	.00		.00
1b Amount from line 1b of Schedule D	6604251.00	7403075.00	765577.00	-33247.00
2 Amount from line 2 of Schedule D	.00	.00	.00	.00
3 Amount from line 3 of Schedule D	3.00	6.00	.00	-3.00
4 Short-term gain from Form 6252 and short-term gain or loss from Forms 4684, 6781, and 8824			4	.00
5 Net short-term gain or loss from partnerships, S corporations, estates, and trusts from Schedule(s) K-1			5	.00
6 Adjustment from Wisconsin Schedule T (see Basis Difference in instructions)			6	.00
7 Short-term capital loss carryover from 2019 Wisconsin Schedule WD, line 34. Enter amount as a negative number			7	.00
8 Net short-term capital gain or loss. Combine lines 1a through 7 in column (h)			8	-33250.00

Part II Long-Term Capital Gains and Losses – Assets Held More Than One Year

Note: Round all amounts (use a minus sign (-) for negative amounts)	(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)
9a Amount from line 8a of Schedule D	.00	.00		.00
9b Amount from line 8b of Schedule D	.00	.00	.00	.00
10 Amount from line 9 of Schedule D	.00	.00	.00	.00
11 Amount from line 10 of Schedule D	.00	.00	.00	.00
12 Gain from Form 4797, Part I; long-term gain from Forms 2439 and 6252; and long-term gain or loss from from Forms 4684, 6781, and 8824			12	.00
13 Net long-term gain or loss from partnerships, S corporations, estates, and trusts from Schedule(s) K-1			13	.00
14 Capital gain distributions			14	.00
15 Adjustment from Wisconsin Schedule T (see Basis Difference in instructions)			15	.00
15a Adjustment from Wisconsin Schedule QI. Enter amount as a negative number			15a	.00
16 Long-term capital loss carryover from 2019 Wisconsin Schedule WD, line 39. Enter amount as a negative number			16	.00
17 Net long-term capital gain or loss. Combine lines 9a through 16 in column (h)			17	.00

Go on to Part III →



Name SREEKANTH JAKKANI & RAMYASREE AVANCHA	Social Security Number 371-99-7716
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Part III Summary of Parts I and II (see instructions) - use a minus sign (-) for negative amounts.

18 Combine lines 8 and 17, and fill in the net gain or loss here (if line 18 is a loss, go to line 28)	18	<u>- 33250.00</u>
19 Fill in the smaller of line 17 or 18, or -0- if a loss or no entry on line 17	19	<u>.00</u>
20 Fill in 30% of line 19	20	<u>.00</u>
21 Fill in the amount of long-term capital gain from the sale of farm assets listed on Form 8949 and taxable to Wisconsin plus gain from the sale of farm assets that is included on line 12 or 13 of Schedule WD. If zero, skip lines 22 through 25 and fill in the amount from line 20 on line 26	21	<u>.00</u>
22 Gain included in line 17. Do not include any losses in this amount	22	<u>.00</u>
23 Divide line 21 by line 22. Carry the decimal to 4 places	23	<u>_____</u>
24 Multiply line 19 by the decimal amount on line 23	24	<u>.00</u>
25 Fill in 30% of line 24	25	<u>.00</u>
26 Add lines 20 and 25	26	<u>.00</u>
27 Subtract line 26 from line 18	27	<u>.00</u>
28 If line 18 shows a loss, fill in the smaller of:		
(a) The loss on line 18,		
(b) \$500, or		
(c) Wisconsin ordinary income (see instructions)	28	<u>- 500.00</u>

Note: When figuring whether a, b, or c is smaller, treat all numbers as if they are positive. If filing Form 1, complete Part IV. If filing Form 1NPR, fill in amount from line 27 or 28 on line 7, column B, of Form 1NPR.

Part IV Computation of Wisconsin Adjustment to Income (Do not complete this part if you are filing on Form 1NPR)

29 Adjustment (see instructions for Part IV and Schedule I adjustments)		
a Fill in gain from line 7 of federal Form 1040 or 1040-SR, or gain from line 2f of Schedule I, if filed (if a loss, fill in -0-)	29a	<u>0.00</u>
b Fill in gain from Part III, line 27, (if blank, fill in -0-)	29b	<u>0.00</u>
c If line 29b is more than 29a, subtract line 29a from line 29b. Fill in amount on line 2 of Schedule AD (Form 1)	29c	<u>.00</u>
d If line 29b is less than 29a, subtract line 29b from line 29a. Fill in amount on line 5 of Schedule SB (Form 1)	29d	<u>.00</u>
e Fill in loss from line 7 of federal Form 1040 or 1040-SR, as a positive amount or the loss from line 4c of Schedule I, if filed (if a gain, fill in -0-)	29e	<u>3000.00</u>
f Fill in loss from Part III, line 28 as a positive amount	29f	<u>500.00</u>
g If line 29f is more than 29e, subtract line 29e from line 29f. Fill in amount on line 5 of Schedule SB (Form 1)	29g	<u>.00</u>
h If line 29f is less than 29e, subtract line 29f from line 29e. Fill in amount on line 2 of Schedule AD (Form 1)	29h	<u>2500.00</u>

Part V Computation of Capital Loss Carryovers from 2020 to 2021 (Complete this part if the loss on line 18 is more than the loss on line 28.)

30 Fill in loss shown on line 8 as a positive amount. If none, fill in -0- and skip lines 31 through 34	30	<u>33250.00</u>
31 Fill in gain shown on line 17. If that line is blank or shows a loss, fill in -0-	31	<u>0.00</u>
32 Subtract line 31 from line 30	32	<u>33250.00</u>
33 Fill in the smaller of line 28 or line 32, treating both as positive amounts	33	<u>500.00</u>
34 Subtract line 33 from line 32. This is your short-term capital loss carryover from 2020 to 2021	34	<u>32750.00</u>
35 Fill in loss from line 17 as a positive amount. If none, fill in -0- and skip lines 36 through 39	35	<u>0.00</u>
36 Fill in gain shown on line 8. If that line is blank or shows a loss, fill in -0-	36	<u>.00</u>
37 Subtract line 36 from line 35	37	<u>.00</u>
38 Subtract line 33 from line 28, treating both as positive amounts. (Note: If you skipped lines 31 through 34, fill in amount from line 28 as a positive amount.)	38	<u>.00</u>
39 Subtract line 38 from line 37. This is your long-term capital loss carryover from 2020 to 2021	39	<u>.00</u>

