

Filing Status 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 NAVANEESWAR REDDY	Last name PALEMPALLI	Your social security number 398-77-0343	
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. 2303 BETH LANE		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. <input type="checkbox"/> You <input type="checkbox"/> Spouse	
City, town, or post office. If you have a foreign address, also complete spaces below. BENTONVILLE	State AR		ZIP code 72712
Foreign country name	Foreign province/state/county		Foreign postal code

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

	(1) First name	Last name	(2) Social security number	(3) Relationship to you	(4) <input checked="" type="checkbox"/> if qualifies for (see instructions): Child tax credit	Credit for other dependents
If more than four dependents, see instructions and check here ▶ <input type="checkbox"/>					<input type="checkbox"/>	<input type="checkbox"/>
					<input type="checkbox"/>	<input type="checkbox"/>
					<input type="checkbox"/>	<input type="checkbox"/>
					<input type="checkbox"/>	<input type="checkbox"/>

	1 Wages, salaries, tips, etc. Attach Form(s) W-2			1	71,084.
Attach Sch. B if required.	2a Tax-exempt interest	2a		2b	
	3a Qualified dividends	3a	13.	3b	13.
	4a IRA distributions	4a		4b	
	5a Pensions and annuities	5a		5b	
	6a Social security benefits	6a		6b	
	7 Capital gain or (loss). Attach Schedule D if required. If not required, check here ▶ <input type="checkbox"/>			7	-1,516.
	8 Other income from Schedule 1, line 9			8	-5,609.
	9 Add lines 1, 2b, 3b, 4b, 5b, 6b, 7, and 8. This is your total income ▶			9	63,972.
	10 Adjustments to income:				
	a From Schedule 1, line 22	10a			
	b Charitable contributions if you take the standard deduction. See instructions	10b			
	c Add lines 10a and 10b. These are your total adjustments to income ▶			10c	
	11 Subtract line 10c from line 9. This is your adjusted gross income ▶			11	63,972.
	12 Standard deduction or itemized deductions (from Schedule A)			12	12,400.
	13 Qualified business income deduction. Attach Form 8995 or Form 8995-A			13	
	14 Add lines 12 and 13			14	12,400.
	15 Taxable income. Subtract line 14 from line 11. If zero or less, enter -0-			15	51,572.

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	7,137.
17	Amount from Schedule 2, line 3	17	0.
18	Add lines 16 and 17	18	7,137.
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	7,137.
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	7,137.
25	Federal income tax withheld from:		
a	Form(s) W-2	25a	9,249.
b	Form(s) 1099	25b	
c	Other forms (see instructions)	25c	
d	Add lines 25a through 25c	25d	9,249.
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	699.
31	Amount from Schedule 3, line 13	31	
32	Add lines 27 through 31. These are your total other payments and refundable credits	32	699.
33	Add lines 25d, 26, and 32. These are your total payments	33	9,948.

Refund

34	If line 33 is more than line 24, subtract line 24 from line 33. This is the amount you overpaid	34	2,811.
35a	Amount of line 34 you want refunded to you . If Form 8888 is attached, check here <input type="checkbox"/>	35a	2,811.
b	Routing number 082000073		
c	Type: <input checked="" type="checkbox"/> Checking <input type="checkbox"/> Savings		
d	Account number 487007168652		
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 02/23/2021	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
NAVANEESWAR REDDY PALEMPALLI

Your social security number
398-77-0343

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	-5,670.
6	Farm income or (loss). Attach Schedule F	6	
7	Unemployment compensation	7	
8	Other income. List type and amount ▶ <u>Substitute Payment from 1099-Misc</u> 58. <u>Other Income from box 3 of 1099-Misc</u> 3.	8	61.
9	Combine lines 1 through 8. Enter here and on Form 1040, 1040-SR, or 1040-NR, line 8	9	-5,609.

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

NAVANEESWAR REDDY PALEMPALLI

Your social security number

398-77-0343

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	244,542.	253,214.	7,151.	-1,521.
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 -1,521.

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	19.	14.		5.
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 5.

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	-1,516.
<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	(1,516.)
<p>22 Do you have qualified dividends on Form 1040, 1040-SR, or 1040-NR, line 3a?</p> <p><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.</p> <p><input type="checkbox"/> No. Complete the rest of Form 1040, 1040-SR, or 1040-NR.</p>		

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.**

2020
Attachment
Sequence No. **12A**

Name(s) shown on return

NAVANEESWAR REDDY PALEMPALLI

Social security number or taxpayer identification number

398-77-0343

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	05/05/20	12/11/20	244,309.	253,091.	W	7,151.	-1,631.
	APEX CLEARING	various	11/18/20	233.	123.			110.

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) ►	244,542.	253,214.		7,151.	-1,521.
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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.

Name(s) shown on return. Name and SSN or taxpayer identification no. not required if shown on other side
 NAVANEESWAR REDDY PALEMPALLI

Social security number or taxpayer identification number
 398-77-0343

Before you check Box D, E, or F 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 II Long-Term. Transactions involving capital assets you held more than 1 year are generally long-term (see instructions). For short-term transactions, see page 1.

Note: You may aggregate all long-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 8a; you aren't required to report these transactions on Form 8949 (see instructions).

You must check Box D, E, or F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box. If you have more long-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.

- (D)** Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)
- (E)** Long-term transactions reported on Form(s) 1099-B showing basis **wasn't** reported to the IRS
- (F)** Long-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	
	APEX CLEARING	09/09/20	11/18/20	19.	14.			5.
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 8b (if Box D above is checked), line 9 (if Box E above is checked), or line 10 (if Box F above is checked) ▶				19.	14.			5.

Note: If you checked Box D 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

NAVANEESWAR REDDY PALEMPALLI

398-77-0343

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 5-30 NARAHARIPURAM(V) CHAPAD(M) YSR KADAPA, ANDHRA PRADESH IN 516355
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	600.		
4	Royalties received	4			

Expenses:

5	Advertising	5			
6	Auto and travel (see instructions)	6	370.		
7	Cleaning and maintenance	7	150.		
8	Commissions.	8			
9	Insurance	9			
10	Legal and other professional fees	10			
11	Management fees	11			
12	Mortgage interest paid to banks, etc. (see instructions)	12			
13	Other interest.	13	5,500.		
14	Repairs.	14	250.		
15	Supplies	15			
16	Taxes	16			
17	Utilities	17			
18	Depreciation expense or depletion	18			
19	Other (list) ▶ _____	19			
20	Total expenses. Add lines 5 through 19	20	6,270.		

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** -5,670.

22 Deductible rental real estate loss after limitation, if any, on **Form 8582** (see instructions) **22** (-5,670.)

23a	Total of all amounts reported on line 3 for all rental properties	23a	600.		
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	6,270.		

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** (5,670.)

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** -5,670.

For Paperwork Reduction Act Notice, see the separate instructions.

Schedule E (Form 1040) 2020

Keep for your records

Name(s) shown on return
NAVANEESWAR REDDY PALEMPALLI

Social Security No.
398-77-0343

General Information:

Property description 5-30 NARAHARIPURAM(V) , CHAPAD (M)
Property type. . . 3 Vacation/Short-term If type is other, enter a description . .
Location (street address) 5-30 NARAHARIPURAM(V)
City CHAPAD (M) State ZIP code
If a foreign address: Foreign province or state . . . YSR KADAPA, ANDHRA PRADESH
Foreign postal code 516355 Foreign country India

Complete For All Properties:

Did you make any payments that would require you to file Form(s) 1099? Yes [] No [X]
If yes, did you or will you file all required Form(s) 1099? Yes [] No []

Complete For All Rental Properties:

Days rented at fair rental value 365 Days of personal use 0

Check All That Apply:

- A Owned by spouse [] B Owned jointly []
C Active participation [X] D Material participation []
E Qualified joint venture [] F Some investment is not at risk []
G Other passive exceptions [] H Complete taxable disposition - See Help []
I Treat all MACRS assets for this activity as qualified Indian reservation property? . . Yes [] No [X]
J Treat all assets acquired after August 27, 2005 as qualified GO Zone property? Regular [] Extension [] No [X]
K Treat all assets acquired after May 4, 2007 as qualified Kansas Disaster Zone property? Yes [] No [X]
L Was this activity located in a Qualified Disaster Area? Yes [] No [X]
M Check this box if filing this Schedule E as an LLC in CA or TX []

Ownership Percentage:

- N Check to allocate income and expenses using ownership percentage []
O Enter ownership percentage %

Owner-Occupied Rentals:

- P Check to allocate personal use items to Schedule A []
Q Percentage of rental use %

Vacation Home or Property with Personal Use Days:

- R Check to allocate interest and taxes using the Tax Court Method []
S Number of days property owned if less than the entire year

Property Location

5-30 NARAHARIPURAM(V), CHAPAD(M), YSR KADAPA, ANDHRA PRADESH, 516355, India

Income		% if Different	Total
3 Enter rental income (not reported elsewhere)	600.		
Rental income from Form 1099-MISC			
Rental income from Form 1099-K			
Rental Income from Cancellation of Debt Wks			
Total rents received	600.	100.000000	600.
4 Enter royalties received (not reported elsewhere) . .			
Royalty income from Form 1099-MISC			
Royalty income from Form 1099-K			
Royalty Income from Cancellation of Debt Wks			
Royalty Income from Schedule K-1			
Total royalties received			

Expenses	(a) Total	(b) Enter % if not 100.00	(c) Reported On Schedule E	(d) Vacation Home Loss Limitation	(e) Allocated to Personal use
5 Advertising					
6 a Auto	70.		70.		
b Travel	300.		300.		
7 Cleaning and maint	150.		150.		
8 Commissions					
9 a Mort insur qualified					
From Form 1098 import					
Total mort insur qual					
b Other Insurance					
10 Legal & other prof fees					
11 Management fees					
12 a Mortgage int qualified					
From Form 1098 import					
Total mort int qualified					
b Mort int other					
From Form 1098 import					
Total mort int other					
13 Other interest	5,500.		5,500.		
14 Repairs	250.		250.		
15 Supplies					
16 a Real estate taxes					
From Form 1098 import					
Total real estate taxes					
b Other taxes					
17 Utilities					
18 a Depreciation					
b Depletion					
c Depreciation carryover					
19 Other expenses					
a					
b					
c					
d					
e Indirect operating exp					
f Operating exp carryover					
g Vehicle rental					
h Amortization					
20 Add lines 5 through 19	6,270.		6,270.		
21 Income or (loss)			-5,670.		
22 Deductible rental real estate loss			-5,670.		

2020 AR1000F

ARKANSAS INDIVIDUAL INCOME TAX RETURN

Full Year Resident



AR1

CHECK BOX IF AMENDED RETURN

Software ID

Jan. 1 - Dec. 31, 2020 or fiscal year ending _____, 20__

PROSERIES

USE LABEL OR PRINT OR TYPE	Primary's legal first name • NAVANEESWAR REDDY	MI •	Last name • PALEMPALLI	Check if • <input type="checkbox"/> Deceased	Primary's social security number • 398-77-0343
	Spouse's legal first name •	MI •	Last name •	Check if • <input type="checkbox"/> Deceased	Spouse's social security number •
Mailing address (number and street, P.O. box or rural route) • 2303 BETH LANE					<input type="checkbox"/> Check if address is outside U.S.
City • BENTONVILLE		State or province • AR		ZIP • 72712	Foreign country name

FILING STATUS Check Only One Box	1. <input checked="" type="checkbox"/> Single (Or widowed before 2020 or divorced at end of 2020)	4. <input type="checkbox"/> Married filing separately on the same return
	2. <input type="checkbox"/> Married filing joint (Even if only one had income)	5. <input type="checkbox"/> Married filing separately on different returns Enter spouse's name here and SSN above _____
3. <input type="checkbox"/> Head of household (See instructions) If the qualifying person was your child, but not your dependent enter child's name here: _____	6. <input type="checkbox"/> Qualifying widow(er) with dependent child Year spouse died: (See instructions) _____	

Check here if you want a tax booklet mailed to you next year.

Check this box if you have filed a state extension or an automatic federal extension

PERSONAL TAX CREDITS	7A. <input checked="" type="checkbox"/> Yourself	<input type="checkbox"/> 65 or over	<input type="checkbox"/> 65 Special	<input type="checkbox"/> Blind	<input type="checkbox"/> Deaf	<input type="checkbox"/> Head of household/qualifying widow(er) (Filing status 3 only)	
	<input type="checkbox"/> Spouse	<input type="checkbox"/> 65 or over	<input type="checkbox"/> 65 Special	<input type="checkbox"/> Blind	<input type="checkbox"/> Deaf	(Filing status 6 only)	
	Multiply number of boxes checked 7A <input type="checkbox"/> X \$29 = <input type="text" value="29.00"/>						
	Dependents (Do not list yourself or spouse)						
	First name		Last name		Dependent's social security number		Dependent's relationship to you
1.							
2.							
3.							
7B. Multiply number of DEPENDENTS from above 7B <input type="checkbox"/> X \$29 = <input type="text" value="00"/>							
7C. Multiply number of qualifying individuals from AR1000RC5 (See instructions) 7C <input type="checkbox"/> X \$500 = <input type="text" value="00"/>							
7D. TOTAL PERSONAL TAX CREDITS: (Add lines 7A, 7B, and 7C. Enter total here and on line 34) 7D						<input type="text" value="29.00"/>	

ID	DL# / State ID <u>940613358</u>	Your state <u>AR</u>	Issue date (mm/dd/yyyy) <u>01/15/2020</u>	Expiration date (mm/dd/yyyy) <u>10/30/2021</u>
	DL# / State ID _____	Spouse state _____	Issue date (mm/dd/yyyy) _____	Expiration date (mm/dd/yyyy) _____

Direct deposit allowed to U.S. banks only. Check if either deposit(s) will ultimately be placed in a foreign account.

Routing Number 1	Account Number 1	<input checked="" type="checkbox"/> Checking or <input type="checkbox"/> Savings	Direct deposit 1 Amt
• 0 8 2 0 0 0 0 7 3	• 4 8 7 0 0 7 1 6 8 6 5 2		• <input type="text" value="626.00"/>
Routing Number 2	Account Number 2	<input type="checkbox"/> Checking or <input type="checkbox"/> Savings	Direct deposit 2 Amt
•	•		• <input type="text" value="00"/>

PLEASE 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.

We will no longer automatically mail 1099-G forms. Instead, we ask that you get this information from our website (www.atap.arkansas.gov). Check the box if you still want us to mail you a paper Form 1099-G next year.

PLEASE SIGN HERE	Primary's signature	Date	Telephone	May the Arkansas Revenue Agency discuss this return with the preparer? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	Spouse's signature	Date	Telephone	

PAID PREPARER	Paid preparer's signature SYAM PRIYA RAM SAGAR GUPTA TALLAM	PTIN/ID number • 301017196	For Department Use Only	
	Preparer's name GLOBAL TAXES LLC	City/State/ZIP CUMMING GA 30041	A	•
	E-mail SYAM@GTAXFILE.COM		Telephone (678) 965-9522	

Refund: Arkansas State Income Tax P.O. Box 1000 Little Rock, AR 72203-1000	Tax Due/No Tax: Arkansas State Income Tax P.O. Box 2144 Little Rock, AR 72203-2144
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Primary SSN 398-77-0343

Table with columns: INCOME, TAX COMPUTATION, TAX CREDITS, PAYMENTS, REFUND OR TAX DUE. Rows include: 8. Wages, salaries, tips, etc.; 11. Dividend income; 18A. Primary employer pension plan; 23. TOTAL INCOME; 27. NET TAXABLE INCOME; 37. TOTAL CREDITS; 44. TOTAL PAYMENTS; 52C. TOTAL DUE.

PAY ONLINE: Please visit our secure site ATAP (Arkansas Taxpayer Access Point) at www.atap.arkansas.gov. ATAP allows taxpayers or their representatives to log on, make payments and manage their account online. ATAP is available 24 hours.

PAY BY CREDIT CARD: (See instructions)

PAY BY MAIL: (See instructions)



**ARKANSAS INDIVIDUAL INCOME TAX
OTHER INCOME/LOSS AND DEPRECIATION DIFFERENCES**

Primary's legal name NAVANEESWAR REDDY PALEMPALLI	Primary's social security number 398-77-0343
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Full Year Resident Filers - Complete columns **(A)** and **(B)** if using filing status 4 (married filing separately on the same return). All other filing statuses must complete column **(A) only**.

Nonresident or Part Year Resident Filers - Complete columns **(A), (B), and (C)** if using filing status 4 (married filing separately on the same return). All other filing statuses must complete columns **(A)** and **(C) only**.

Additions to Income

	(A) Primary/Joint	(B) Spouse (Status 4)	(C) Arkansas Only
1. Federal depreciation: (Attach Schedule)	00	00	00
2. HSA and/or MSA taxable distributions	00	00	00
3. Long-term care insurance contracts	00	00	00
4. Gambling winnings: (Attach W2-G)	00	00	00
5. Lottery / contest winnings:	00	00	00
6. Scholarships / fellowships / stipends:	00	00	00
7. Other: (Attach Schedule)	61.00	00	00
8. INCOME TOTAL: (Add lines 1-7 and enter total):	61.00	00	00

Subtractions from Income

	(A) Primary/Joint	(B) Spouse (Status 4)	(C) Arkansas Only
9. State depreciation: (Attach Schedule)	00	00	00
10. Net operating loss: (Attach Form AR1000NOL)	00	00	00
11. Foreign earned income exclusion:	00	00	00
12. Loss on excess deferral distribution	00	00	00
13. Other: (Attach Schedule)	00	00	00
14. LOSSES TOTAL: (Add lines 9-13 and enter total)	00	00	00
15. NET TOTAL: (Subtract line 14 from line 8 and enter total of each column on line 22 of Form AR1000F / AR1000NR). 15	61.00	00	00



**ARKANSAS INDIVIDUAL INCOME TAX
CAPITAL GAINS**

Primary's legal name NAVANEESWAR REDDY PALEMPALLI	Primary's social security number 398-77-0343
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In Arkansas, only 50% of the net capital gain is taxed. 100% of the short term capital gain is taxed.

Per Act 1488 of 2013, the amount of net capital gain in excess of ten million dollars (\$10,000,000) from a gain realized on or after January 1, 2014, is exempt from state tax.

Complete the AR1000D if you have a CAPITAL GAIN OR LOSS reported on federal Schedule D, or if Schedule D is not required, a gain reported on federal Form 1040, line 7. The amount of capital loss that can be deducted after offsetting capital gains is limited to \$3,000 (\$1,500 per taxpayer for filing status 4 or 5). See instructions for line 14, Form AR1000F/AR1000NR.

Adjust your gains and losses for depreciation differences, **if any**, in the federal and Arkansas amounts using lines 2, 5 and 10. *

Note. Arkansas did not adopt the federal "bonus depreciation" provision from previous years. Therefore, there may be a difference in federal and Arkansas amounts of depreciation allowed.

Full Year Resident Filers - Complete columns (A) and (B) only.

Nonresident or Part Year Resident Filers - Complete columns (A), (B), and (C).

	Federal Schedule D	(A) Primary	(B) Spouse	(C) Arkansas Only
1. Enter federal long-term capital gain or loss reported on line 15, federal Schedule D or Form 1040, line 7.....1	5.00	5.00	00	00
2. Enter adjustment, if any , for depreciation differences in federal and state amounts.....2		00	00	00
3. Arkansas long-term capital gain or loss. Add (or subtract) line 1 and line 2.....3		5.00	00	00
4. Enter federal net short-term capital loss, if any , reported on line 7, federal Schedule D4	-1,521.00	-1,521.00	00	00
5. Enter adjustment, if any , for depreciation differences in federal and state amounts.....5		00	00	00
6. Arkansas net short-term capital loss. Add (or subtract) line 4 and line 5.....6		-1,521.00	00	00
7a. Arkansas net capital gain or loss. (If gain, subtract line 6 from 3. If loss, add lines 6 and 3.)7a		-1,516.00	00	00
7b. If the amount on line 7a is over \$10,000,000, only enter \$10,000,000. If less than \$10,000,000, enter the total amount.....7b		-1,516.00	00	00
8. Arkansas taxable amount. If a gain multiply line 7b by 50 percent (.50), otherwise enter loss.....8		-1,516.00	00	00
9. Enter federal short-term capital gain, if any , reported on line 7, federal Schedule D.....9	00	00	00	00
10. Enter adjustment, if any , for depreciation differences in federal and state amounts.....10		00	00	00
11. Arkansas short-term capital gain. Add (or subtract) line 9 and line 10.....11		00	00	00
12. Total taxable Arkansas capital gain or loss. Add lines 8 and 11. (Loss limited to \$3,000, for filing status 1, 2, 3, and 6, \$1,500 per taxpayer if filing status 4 or 5.) Enter here. Filing status 1,2,3,5 and 6: Add line 12, columns A and B and enter on AR1000F/AR1000NR, line 14. Filing status 4: Enter line 12, column A on AR1000F/AR1000NR, line 14, column A. Enter line 12, column B on AR1000F/AR1000NR, line 14, column B.		-1,516.00	00	00



ARKANSAS INDIVIDUAL INCOME TAX DECLARATION FOR ELECTRONIC FILING

Primary's Legal First Name and Middle Initial ● NAVANEESWAR REDDY		Last Name ● PALEMPALLI		Primary's Social Security Number ● 398-77-0343	
Spouse's Legal First Name and Middle Initial		Last Name		Spouse's Social Security Number ●	
Mailing Address (Number and Street, P.O. Box or Rural Route) 2303 BETH LANE				Telephone ● (260) 467-0199	
City BENTONVILLE	State or Province AR	ZIP 72712	<input type="checkbox"/> Check if address is outside U.S. Foreign Country		

PART I - TAX RETURN INFORMATION (Whole Dollars Only)

1. Total Income (Form AR1000F or AR1000NR, Line 23).....	1	63,972.	00
2. Net Tax (Form AR1000F or AR1000NR, Line 38).....	2	2,840.	00
3. State Income Tax Withheld (Form AR1000F or AR1000NR, Line 39).....	3	● 3,466.	00
4. Refund (Form AR1000F or AR1000NR, Line 47).....	4	626.	00
5. Tax Due (Form AR1000F or AR1000NR, Line 51).....	5		00

PART II - DECLARATION OF TAXPAYER

- 6a. I consent that my refund be direct deposited as designated in the electronic portion of my 2020 Arkansas income tax return. If I have filed a joint return, this is an irrevocable appointment of the other spouse as an agent to receive the refund. The refund will be direct deposited to the bank account(s) shown on page 1 of the Form AR1000F/AR1000NR.
- 6b. I do not want direct deposit of my refund or I am not receiving a refund.
- 6c. I authorize the State of Arkansas Income Tax Section to initiate debit entries to my account as indicated on the Arkansas Income Tax Payment form (AR TAX PMT).
- 6d. I authorize the State of Arkansas Income Tax Section to initiate debit entries to my account as indicated on the Arkansas Estimated Tax Payment form (AR EST PMT) or Arkansas Extension Payment form (AR EXT PMT).

If I have filed a balance due return, I understand that if the State of Arkansas does not receive full and timely payment of my tax liability, I will remain liable for the tax liability and all applicable interest and penalties. If I have filed a joint federal and state return and my federal return is rejected, I understand my state return will be rejected also.

Under penalties of perjury, I declare that the information I have given my ERO and the amounts in Part I above agree with the amounts on the corresponding lines of the electronic portion of my 2020 Arkansas income tax return. To the best of my knowledge and belief, my return is true, correct, and complete. I consent to my ERO sending my return, this declaration, and accompanying schedules and statements to the State of Arkansas. I also consent to the State of Arkansas sending my ERO and/or transmitter an acknowledgement of receipt of transmission and an indication of whether or not my return is accepted, and if rejected, the reason(s) for the rejection. If the processing of my return or refund is delayed, I authorize the State of Arkansas to disclose to my ERO and/or transmitter the reason(s) for the delay, or when the refund was sent. In addition, by using a computer system and software to prepare and transmit my return electronically, I consent to the disclosure to the State of Arkansas of all information pertaining to my use of the system and software and to the transmission of my tax return electronically.

Sign**Here**

_____ Primary's Signature	_____ Date	_____ Spouse's Signature	_____ Date
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PART III - DECLARATION OF ELECTRONIC RETURN ORIGINATOR (ERO) AND PAID PREPARER

I declare that I have reviewed the above taxpayer's return and that the entries on Form AR8453 are complete and correct to the best of my knowledge. If I am only a collector, I understand that I am not responsible for reviewing the taxpayer's return; I declare that Form AR8453 accurately reflects the data on the return. I have obtained the taxpayer's signature on Form AR8453 before submitting this return to the State of Arkansas, and have provided the taxpayer with a copy of all forms and information to be filed with the State of Arkansas. If I am also the Paid Preparer, under penalties of perjury I declare that I have examined the above taxpayer's return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. This declaration of Paid Preparer is based on all information of which the preparer has knowledge.

**ERO'S
Use
Only**

_____ ERO'S Signature	02/23/2021 Date	Check if paid preparer <input type="checkbox"/>	Check if self-employed <input type="checkbox"/>	_____ Your SSN or PTIN
GLOBAL TAXES LLC 2530 PEBBLE CREEK LN CUMMING GA 30041			30-1017196 FEIN	
Firm's name and address				

Under penalties of perjury, I declare that I have examined the above taxpayer's return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. This declaration is based on all information of which I have any knowledge.

**Paid
Preparer's
Use Only**

_____ Preparer's Signature	02/23/2021 Date	Check if self-employed <input type="checkbox"/>	P02082703 Preparer's SSN or PTIN
SYAM PRIYA RAM SAGAR GUPTA TALLAM 2530 PEBBLE CREEK LN CUMMING GA 30041			30-1017196 FEIN
Firm's name and address			

Additional information from your 2020 Arkansas Tax Return

Form AR1000F: Individual Income Tax Return

Other Income Details

Continuation Statement

Description	Amount
OTHER INCOME	61.