

# Tax Analysis

pecially prepared for  
RAHUL MADHAVA RAO  
and  
SAI SREETHYA POLADI  
Tax Year 2020

## **A&R TAX FILING AND ACCOUNTING LLP**

420 Route 46 East, Suite 14A  
FAIRFIELD, NJ 07004

**email: [info@aandrtax.com](mailto:info@aandrtax.com)**

**Phone: (973) 559-9191**

# Your Bottom Line

## "What is my bottom line? What is my effective tax rate?"

Refund	Effective tax rate*
\$3,547	14.54%

\* Effective Tax Rate is an approximation of Tax divided by Income as a percentage.

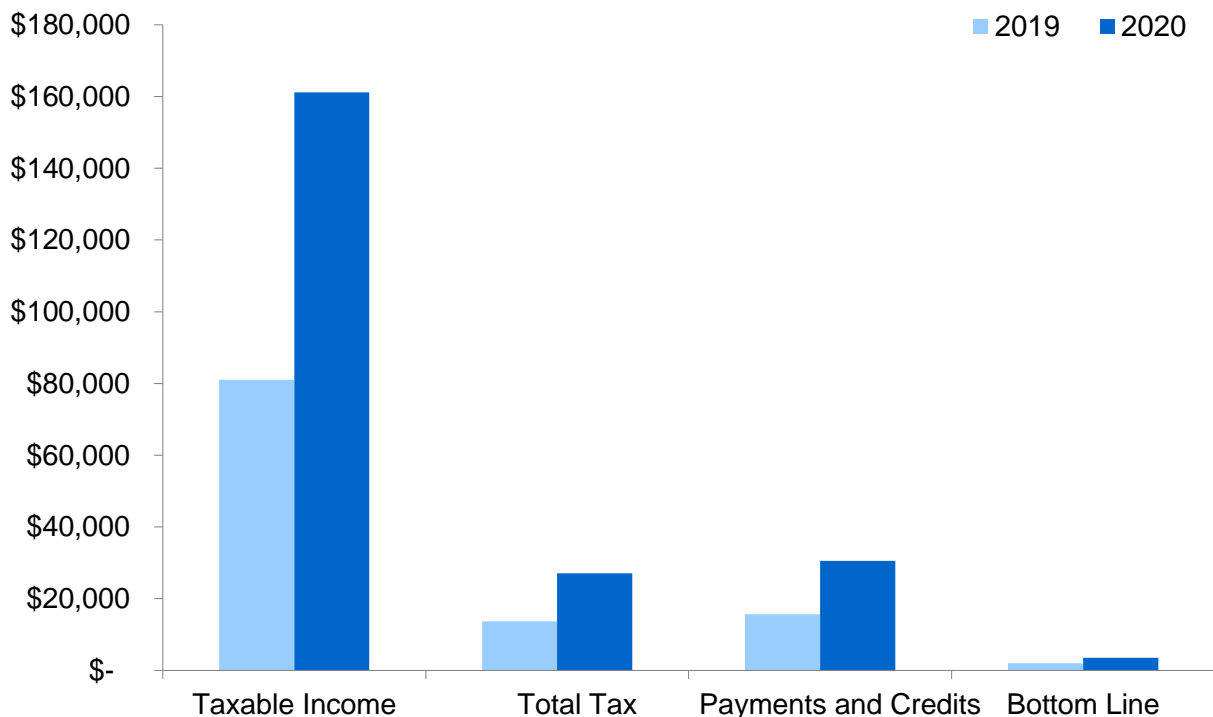
## "Why is the bottom line this amount?"

	2019	2020	% Change	Difference
Taxable Income	\$81,075	\$161,136	98.75%	\$80,061
Total Tax	\$13,695	\$27,030	97.37%	\$13,335
Payments & Credits	\$15,668	\$30,577	95.16%	\$14,909
Bottom Line	\$1,973 refund	\$3,547 refund	79.78%	\$1,574

## "How did my effective tax rate change?"

	2019	2020	% Change	Difference
Effective Tax Rate	14.68%	14.54%	-0.95%	-0.14%

## "How did my tax situation change from last year?"



# Your Standard or Itemized Deductions

## "What is my deduction this year?"

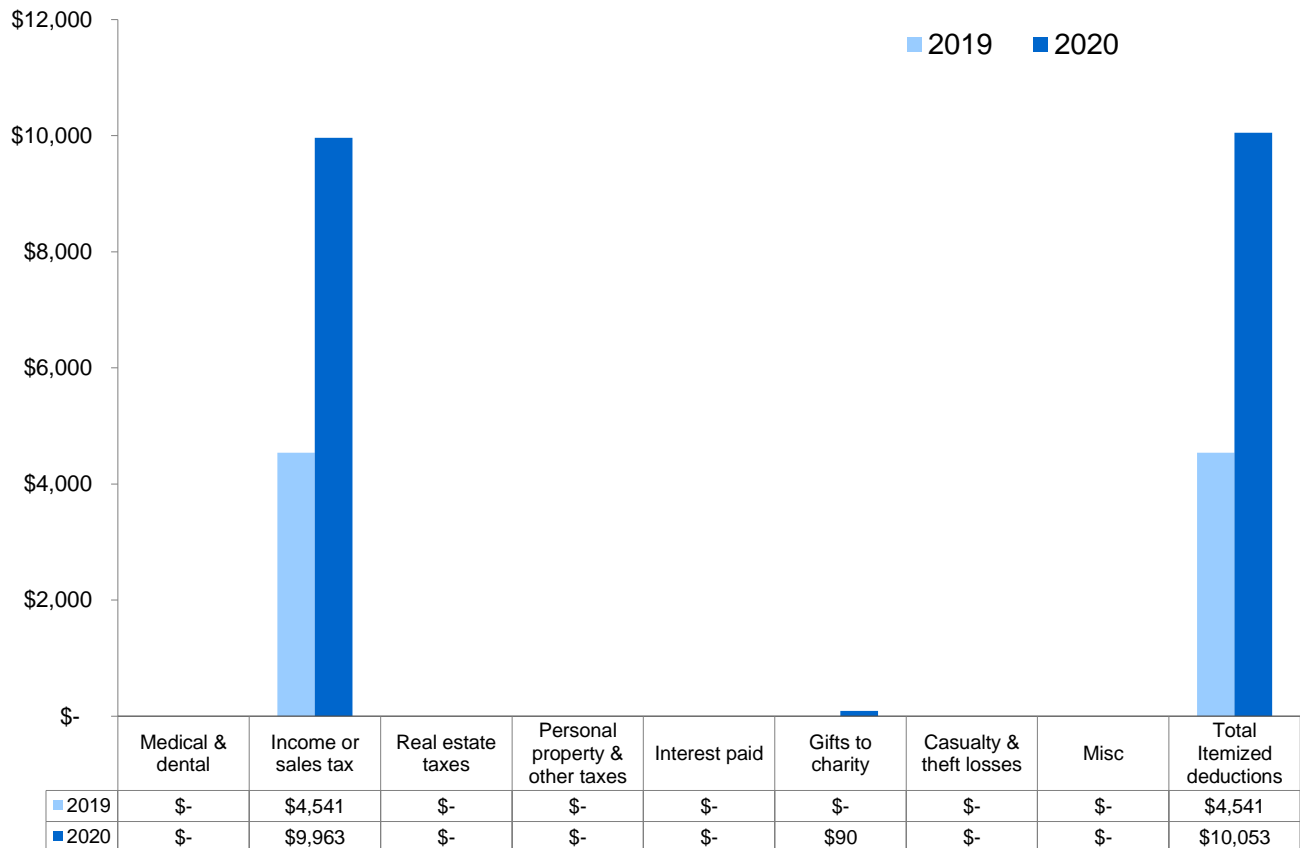
Deduction Applied*	Deduction Type
\$24,800	Standard

\*How the standard or itemized deduction is applied depends on which is beneficial to your overall tax return or required by law.

## "How did my deductions change from last year?"

	2019	2020
Deduction Applied	Standard \$12,200	Standard \$24,800

## "How did my itemized deductions change from last year?"



If charts do not match total deductions, your return may have utilized the standard deduction or was subject to other limitations.

Questions? Email me at [info@aandrtax.com](mailto:info@aandrtax.com) or give me a call at (973) 559-9191

# Your 2-Year Comparison Data

## Summary

Items Affecting Your Bottom Line	2019	2020	Difference	% Difference
<b>Total Income</b>	\$ 93,275	\$ 193,126	\$ 99,851	107%
Adjustments to Income	\$ -	\$ 7,190	\$ 7,190	
<b>Adjusted Gross Income (AGI)</b>	\$ 93,275	\$ 185,936	\$ 92,661	99%
Standard or Itemized Deductions	\$ 12,200	\$ 24,800	\$ 12,600	103%
Qualified Business Income Deduction	\$ -	\$ -	\$ -	
<b>Taxable Income</b>	\$ 81,075	\$ 161,136	\$ 80,061	99%
Total Tax	\$ 13,695	\$ 27,030	\$ 13,335	97%
Payments and Credits	\$ 15,668	\$ 30,577	\$ 14,909	95%
Penalties	\$ -	\$ -	\$ -	
<b>Bottom Line</b>	\$ 1,973	\$ 3,547	\$ 1,574	80%

## Detail of Featured Line Items

Sources of Income	2019	2020	Difference	% Difference
Wages, Salaries, Tips	\$ 93,275	\$ 195,304	\$ 102,029	109%
Interest & Ordinary Dividends	\$ -	\$ -	\$ -	
State Tax Refund	\$ -	\$ -	\$ -	
Schedule C (all)	\$ -	\$ -	\$ -	
Capital Gains (losses)	\$ -	\$ (2,178)	\$ (2,178)	
IRA Taxable Distributions	\$ -	\$ -	\$ -	
Pension Taxable Distributions	\$ -	\$ -	\$ -	
Rents and Royalty Income	\$ -	\$ -	\$ -	
Partnerships, SCorps, etc.	\$ -	\$ -	\$ -	
Farm Income	\$ -	\$ -	\$ -	
Social Security (taxable)	\$ -	\$ -	\$ -	
Other Income	\$ -	\$ -	\$ -	
<b>Total Income</b>	\$ 93,275	\$ 193,126	\$ 99,851	107%

Itemized Deductions	2019	2020	Difference	% Difference
Medical & dental	\$ -	\$ -	\$ -	
Income or sales tax	\$ 4,541	\$ 9,963	\$ 5,422	119%
Real estate taxes	\$ -	\$ -	\$ -	
Personal property & other taxes	\$ -	\$ -	\$ -	
Interest paid	\$ -	\$ -	\$ -	
Gifts to charity	\$ -	\$ 90	\$ 90	
Casualty & theft losses	\$ -	\$ -	\$ -	
Misc	\$ -	\$ -	\$ -	
<b>Total Itemized deductions</b>	\$ 4,541	\$ 10,053	\$ 5,512	121%

Taxes	2019	2020	Difference	% Difference
Income Tax	\$ 13,695	\$ 27,030	\$ 13,335	97%
Additional Income Tax	\$ -	\$ -	\$ -	
Self-Employment Tax	\$ -	\$ -	\$ -	
Alternative Minimum Tax (AMT)	\$ -	\$ -	\$ -	
Other Taxes	\$ -	\$ -	\$ -	
<b>Total Tax</b>	\$ 13,695	\$ 27,030	\$ 13,335	97%

## Personalized Tax Advice

Below you will find a list of recommendations that offer potential opportunities to save on your taxes next year. We created this list for you based on the information in your 2020 tax return. If you have any questions about anything on this list, please don't hesitate to contact our firm. Also, you have received a copy of your tax return. Keep a copy of your return and your supporting documentation for at least three years or more after you file your tax return.

- You had a large federal tax refund. You may wish to consider reducing your federal income tax withholding by filing a new Form W-4 with your employer.
- You might benefit from deferring income into a medical flex plan. If your employer offers this type of plan, you can pay deductibles and out-of-pocket medical expenses with pre-tax income.
- Remember to keep good records of your stock or mutual fund investments. When you sell an investment, you will need the original acquisition date and cost, stock split or merger information, and reinvested dividend information.
- The taxpayer sold an investment in 2020 that was subject to the wash sale rules. When a taxpayer sells an investment at a loss and acquires substantially the same investment within 30 days before or after the sale, the loss is deferred.
- This year, you may be eligible to reduce your future tax liability and save for your retirement by contributing to either a traditional IRA or, if available, a tax-deferred employer-sponsored retirement plan.

Thank you again for your tax business this year. We look forward to meeting your future needs.

**2020 Individual Income Tax Return**

prepared for:

**RAHUL MADHAVA RAO CHENNAMANENI and SAI SREETHYA POLADI**  
17368 WEXFORD DR  
EDEN PRAIRIE, MN 55347

**A&R TAX FILING AND ACCOUNTING LLP**

420 Route 46 East, Suite 14A  
FAIRFIELD, NJ 07004

# IRS e-file Signature Authorization

▶ **ERO must obtain and retain completed Form 8879.**  
▶ **Go to [www.irs.gov/Form8879](http://www.irs.gov/Form8879) for the latest information.**

Submission Identification Number (SID) ▶

Taxpayer's name RAHUL MADHAVA RAO CHENNAMANENI	Social security number 204-81-4090
Spouse's name SAI SREETHYA POLADI	Spouse's social security number 307-67-0258

## Part I Tax Return Information – Tax Year Ending December 31, 2020 (Enter year you are authorizing.)

Enter whole dollars only on lines 1 through 5.

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

1	Adjusted gross income	1	185,936.
2	Total tax	2	27,030.
3	Federal income tax withheld from Form(s) W-2 and Form(s) 1099	3	30,260.
4	Amount you want refunded to you	4	3,547.
5	Amount you owe	5	

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

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

### Taxpayer's PIN: check one box only

I authorize A&R TAX FILING AND ACCOUNTING LLP to enter or generate my PIN 

1	4	0	9	0
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 as my signature on the income tax return (original or amended) I am now authorizing.

Enter five digits, but don't enter all zeros

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

Your signature ▶ Ch. Rahul Date ▶ 05/04/2021

### Spouse's PIN: check one box only

I authorize A&R TAX FILING AND ACCOUNTING LLP to enter or generate my PIN 

7	0	2	5	8
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 as my signature on the income tax return (original or amended) I am now authorizing.

Enter five digits, but don't enter all zeros

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

Spouse's signature ▶ Sreethya Date ▶ 05/04/2021

### Practitioner PIN Method Returns Only—continue below

## Part III Certification and Authentication – Practitioner PIN Method Only

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

2	0	2	1	4	0	2	2	0	0	9
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 Don't enter all zeros

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

ERO's signature ▶ \_\_\_\_\_ Date ▶ \_\_\_\_\_

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

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 (RAHUL MADHAVA RAO), Last name (CHENNAMANENI), Your social security number (204-81-4090), Spouse's social security number (307-67-0258), Home address (17368 WEXFORD DR), City, town, or post office (EDEN PRAIRIE), State (MN), ZIP code (55347).

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 for Dependents with columns: (1) First name, Last name, (2) Social security number, (3) Relationship to you, (4) Child tax credit, Credit for other dependents.

Main tax calculation table with rows 1-15: 1 Wages, salaries, tips, etc. Attach Form(s) W-2 (195,304); 2a Tax-exempt interest; 3a Qualified dividends; 4a IRA distributions; 5a Pensions and annuities; 6a Social security benefits; 7 Capital gain or (loss) (-2,178); 8 Other income from Schedule 1, line 9 (0); 9 Total income (193,126); 10 Adjustments to income (10a 7,100; 10b 90; 10c 7,190); 11 Adjusted gross income (185,936); 12 Standard deduction or itemized deductions (24,800); 13 Qualified business income deduction; 14 Add lines 12 and 13 (24,800); 15 Taxable income (161,136).

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	27,030.
17	Amount from Schedule 2, line 3	17	
18	Add lines 16 and 17	18	27,030.
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	27,030.
23	Other taxes, including self-employment tax, from Schedule 2, line 10	23	0.
24	Add lines 22 and 23. This is your <b>total tax</b>	24	27,030.
25	Federal income tax withheld from:		
a	Form(s) W-2	25a	30,260.
b	Form(s) 1099	25b	
c	Other forms (see instructions)	25c	
d	Add lines 25a through 25c	25d	30,260.
26	2020 estimated tax payments and amount applied from 2019 return	26	
27	Earned income credit (EIC) <b>NO</b>	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	317.
31	Amount from Schedule 3, line 13	31	
32	Add lines 27 through 31. These are your <b>total other payments and refundable credits</b>	32	317.
33	Add lines 25d, 26, and 32. These are your <b>total payments</b>	33	30,577.

Refund

34	If line 33 is more than line 24, subtract line 24 from line 33. This is the amount you <b>overpaid</b>	34	3,547.
35a	Amount of line 34 you want <b>refunded to you</b> . If Form 8888 is attached, check here <input type="checkbox"/>	35a	3,547.
b	Routing number 0 5 1 0 0 0 0 1 7		
c	Type: <input checked="" type="checkbox"/> Checking <input type="checkbox"/> Savings		
d	Account number 4 3 5 0 5 2 1 7 3 3 8 5		
36	Amount of line 34 you want <b>applied to your 2021 estimated tax</b>	36	

Amount You Owe

37	Subtract line 33 from line 24. This is the <b>amount you owe now</b>	37	
<b>Note:</b> 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, <b>both</b> must sign.	Date	Spouse's occupation SOFTWARE ENGINEER	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 RAJU PHILIP	Preparer's signature RAJU PHILIP	Date	PTIN P01052379	Check if: <input type="checkbox"/> Self-employed
Firm's name A&R TAX FILING AND ACCOUNTING LLP	Phone no.			
Firm's address 420 Route 46 East, Suite 14A FAIRFIELD NJ 07004	Firm's EIN 27-1252269			

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

**SCHEDULE A  
(Form 1040)**

**Itemized Deductions**

OMB No. 1545-0074

▶ Go to [www.irs.gov/ScheduleA](http://www.irs.gov/ScheduleA) for instructions and the latest information.

▶ Attach to Form 1040 or 1040-SR.

**2020**

Attachment  
Sequence No. **07**

Department of the Treasury  
Internal Revenue Service (99)

**Caution:** If you are claiming a net qualified disaster loss on Form 4684, see the instructions for line 16.

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

Your social security number

R CHENNAMANENI & S POLADI

204-81-4090

**Medical and Dental Expenses**

**Caution:** Do not include expenses reimbursed or paid by others.

<b>1</b>	Medical and dental expenses (see instructions)	13,265.	
<b>2</b>	Enter amount from Form 1040 or 1040-SR, line 11	185,936.	
<b>3</b>	Multiply line 2 by 7.5% (0.075)	13,945.	
<b>4</b>	Subtract line 3 from line 1. If line 3 is more than line 1, enter -0-		0.

**Taxes You Paid**

<b>5</b>	State and local taxes.		
<b>5a</b>	State and local income taxes or general sales taxes. You may include either income taxes or general sales taxes on line 5a, but not both. If you elect to include general sales taxes instead of income taxes, check this box <input type="checkbox"/>	9,963.	
<b>5b</b>	State and local real estate taxes (see instructions)		
<b>5c</b>	State and local personal property taxes		
<b>5d</b>	Add lines 5a through 5c	9,963.	
<b>5e</b>	Enter the smaller of line 5d or \$10,000 (\$5,000 if married filing separately)	9,963.	
<b>6</b>	Other taxes. List type and amount		
<b>7</b>	Add lines 5e and 6		9,963.

**Interest You Paid**

**Caution:** Your mortgage interest deduction may be limited (see instructions).

<b>8</b>	Home mortgage interest and points. If you didn't use all of your home mortgage loan(s) to buy, build, or improve your home, see instructions and check this box <input type="checkbox"/>		
<b>8a</b>	Home mortgage interest and points reported to you on Form 1098. See instructions if limited		
<b>8b</b>	Home mortgage interest not reported to you on Form 1098. See instructions if limited. If paid to the person from whom you bought the home, see instructions and show that person's name, identifying no., and address		
<b>8c</b>	Points not reported to you on Form 1098. See instructions for special rules		
<b>8d</b>	Mortgage insurance premiums (see instructions)		
<b>8e</b>	Add lines 8a through 8d		
<b>9</b>	Investment interest. Attach Form 4952 if required. See instructions.		
<b>10</b>	Add lines 8e and 9		

**Gifts to Charity**

**Caution:** If you made a gift and got a benefit for it, see instructions.

<b>11</b>	Gifts by cash or check. If you made any gift of \$250 or more, see instructions	90.	
<b>12</b>	Other than by cash or check. If you made any gift of \$250 or more, see instructions. You <b>must</b> attach Form 8283 if over \$500.		
<b>13</b>	Carryover from prior year		
<b>14</b>	Add lines 11 through 13		90.

**Casualty and Theft Losses**

<b>15</b>	Casualty and theft loss(es) from a federally declared disaster (other than net qualified disaster losses). Attach Form 4684 and enter the amount from line 18 of that form. See instructions		
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**Other Itemized Deductions**

<b>16</b>	Other—from list in instructions. List type and amount		
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**Total Itemized Deductions**

<b>17</b>	Add the amounts in the far right column for lines 4 through 16. Also, enter this amount on Form 1040 or 1040-SR, line 12		10,053.
<b>18</b>	If you elect to itemize deductions even though they are less than your standard deduction, check this box <input type="checkbox"/>		

**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](http://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

R CHENNAMANENI & S POLADI

Your social security number

204-81-4090

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)
<b>1a</b> 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 .				
<b>1b</b> Totals for all transactions reported on Form(s) 8949 with <b>Box A</b> checked . . . . .	2,408.	4,656.	70.	-2,178.
<b>2</b> Totals for all transactions reported on Form(s) 8949 with <b>Box B</b> checked . . . . .				
<b>3</b> Totals for all transactions reported on Form(s) 8949 with <b>Box C</b> checked . . . . .				
<b>4</b> Short-term gain from Form 6252 and short-term gain or (loss) from Forms 4684, 6781, and 8824 . . . . .				<b>4</b>
<b>5</b> Net short-term gain or (loss) from partnerships, S corporations, estates, and trusts from Schedule(s) K-1 . . . . .				<b>5</b>
<b>6</b> Short-term capital loss carryover. Enter the amount, if any, from line 8 of your <b>Capital Loss Carryover Worksheet</b> in the instructions . . . . .				<b>6</b> ( )
<b>7 Net short-term capital gain or (loss).</b> 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 . . . . .				<b>7</b> -2,178.

**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)
<b>8a</b> 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 .				
<b>8b</b> Totals for all transactions reported on Form(s) 8949 with <b>Box D</b> checked . . . . .				
<b>9</b> Totals for all transactions reported on Form(s) 8949 with <b>Box E</b> checked . . . . .				
<b>10</b> Totals for all transactions reported on Form(s) 8949 with <b>Box F</b> checked . . . . .				
<b>11</b> 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 . . . . .				<b>11</b>
<b>12</b> Net long-term gain or (loss) from partnerships, S corporations, estates, and trusts from Schedule(s) K-1 . . . . .				<b>12</b>
<b>13</b> Capital gain distributions. See the instructions . . . . .				<b>13</b>
<b>14</b> Long-term capital loss carryover. Enter the amount, if any, from line 13 of your <b>Capital Loss Carryover Worksheet</b> in the instructions . . . . .				<b>14</b> ( )
<b>15 Net long-term capital gain or (loss).</b> Combine lines 8a through 14 in column (h). Then, go to Part III on the back . . . . .				<b>15</b>

**Part III Summary**

<b>16</b>	Combine lines 7 and 15 and enter the result . . . . .	<b>16</b>	-2,178.
	<ul style="list-style-type: none"> <li>• If line 16 is a <b>gain</b>, enter the amount from line 16 on Form 1040, 1040-SR, or 1040-NR, line 7. Then, go to line 17 below.</li> <li>• If line 16 is a <b>loss</b>, skip lines 17 through 20 below. Then, go to line 21. Also be sure to complete line 22.</li> <li>• If line 16 is <b>zero</b>, skip lines 17 through 21 below and enter -0- on Form 1040, 1040-SR, or 1040-NR, line 7. Then, go to line 22.</li> </ul>		
<b>17</b>	Are lines 15 and 16 <b>both</b> gains? <input type="checkbox"/> <b>Yes.</b> Go to line 18. <input type="checkbox"/> <b>No.</b> Skip lines 18 through 21, and go to line 22.		
<b>18</b>	If you are required to complete the <b>28% Rate Gain Worksheet</b> (see instructions), enter the amount, if any, from line 7 of that worksheet . . . . . ▶	<b>18</b>	
<b>19</b>	If you are required to complete the <b>Unrecaptured Section 1250 Gain Worksheet</b> (see instructions), enter the amount, if any, from line 18 of that worksheet . . . . . ▶	<b>19</b>	
<b>20</b>	Are lines 18 and 19 both zero or blank and are you not filing Form 4952? <input type="checkbox"/> <b>Yes.</b> Complete the <b>Qualified Dividends and Capital Gain Tax Worksheet</b> in the instructions for Forms 1040 and 1040-SR, line 16. <b>Don't</b> complete lines 21 and 22 below.  <input type="checkbox"/> <b>No.</b> Complete the <b>Schedule D Tax Worksheet</b> in the instructions. <b>Don't</b> complete lines 21 and 22 below.		
<b>21</b>	If line 16 is a loss, enter here and on Form 1040, 1040-SR, or 1040-NR, line 7, the <b>smaller</b> of: <ul style="list-style-type: none"> <li>• The loss on line 16; or</li> <li>• (\$3,000), or if married filing separately, (\$1,500) } . . . . .</li> </ul>	<b>21</b>	( 2,178. )
	<b>Note:</b> When figuring which amount is smaller, treat both amounts as positive numbers.		
<b>22</b>	Do you have qualified dividends on Form 1040, 1040-SR, or 1040-NR, line 3a?  <input type="checkbox"/> <b>Yes.</b> Complete the <b>Qualified Dividends and Capital Gain Tax Worksheet</b> in the instructions for Forms 1040 and 1040-SR, line 16.  <input checked="" type="checkbox"/> <b>No.</b> Complete the rest of Form 1040, 1040-SR, or 1040-NR.		

**Sales and Other Dispositions of Capital Assets**

Department of the Treasury  
Internal Revenue Service

► Go to [www.irs.gov/Form8949](http://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

R CHENNAMANENI & S POLADI

Social security number or taxpayer identification number

204-81-4090

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 <b>Note</b> 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). <b>See the separate instructions.</b>		(h) <b>Gain or (loss).</b> Subtract column (e) from column (d) and combine the result with column (g)
						(f) Code(s) from instructions	(g) Amount of adjustment	
	VARIOUS SHORT TERM	Various	09/18/20	2,408.	4,656.	W	70.	-2,178.
<b>2 Totals.</b> Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, <b>line 1b</b> (if <b>Box A</b> above is checked), <b>line 2</b> (if <b>Box B</b> above is checked), or <b>line 3</b> (if <b>Box C</b> above is checked) ►				2,408.	4,656.		70.	-2,178.

**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.

**Health Savings Accounts (HSAs)**

Department of the Treasury  
Internal Revenue Service

▶ **Attach to Form 1040, 1040-SR, or 1040-NR.**  
▶ **Go to [www.irs.gov/Form8889](http://www.irs.gov/Form8889) for instructions and the latest information.**

Name(s) shown on Form 1040, 1040-SR, or 1040-NR  
**RAHUL MADHAV RAO CHENNAMANENI**

Social security number of HSA beneficiary. If both spouses have HSAs, see instructions ▶ **204-81-4090**

**Before you begin:** Complete Form 8853, Archer MSAs and Long-Term Care Insurance Contracts, if required.

**Part I HSA Contributions and Deduction.** See the instructions before completing this part. If you are filing jointly and both you and your spouse each have separate HSAs, complete a separate Part I for each spouse.

<b>1</b>	Check the box to indicate your coverage under a high-deductible health plan (HDHP) during 2020. See instructions . . . . . ▶	<input type="checkbox"/> Self-only	<input checked="" type="checkbox"/> Family
<b>2</b>	HSA contributions you made for 2020 (or those made on your behalf), including those made from January 1, 2021, through April 15, 2021, that were for 2020. <b>Do not</b> include employer contributions, contributions through a cafeteria plan, or rollovers. See instructions . . . . .	<b>2</b>	7,100.
<b>3</b>	If you were under age 55 at the end of 2020 and, on the first day of <b>every</b> month during 2020, you were, or were considered, an eligible individual with the <b>same</b> coverage, enter \$3,550 (\$7,100 for family coverage). <b>All others</b> , see the instructions for the amount to enter . . . . .	<b>3</b>	7,100.
<b>4</b>	Enter the amount you and your employer contributed to your Archer MSAs for 2020 from Form 8853, lines 1 and 2. If you or your spouse had family coverage under an HDHP at any time during 2020, also include any amount contributed to your spouse's Archer MSAs . . . . .	<b>4</b>	0.
<b>5</b>	Subtract line 4 from line 3. If zero or less, enter -0- . . . . .	<b>5</b>	7,100.
<b>6</b>	Enter the amount from line 5. But if you and your spouse each have separate HSAs and had family coverage under an HDHP at any time during 2020, see the instructions for the amount to enter . . . . .	<b>6</b>	7,100.
<b>7</b>	If you were age 55 or older at the end of 2020, married, and you or your spouse had family coverage under an HDHP at any time during 2020, enter your additional contribution amount. See instructions . . . . .	<b>7</b>	
<b>8</b>	Add lines 6 and 7 . . . . .	<b>8</b>	7,100.
<b>9</b>	Employer contributions made to your HSAs for 2020 . . . . .	<b>9</b>	
<b>10</b>	Qualified HSA funding distributions . . . . .	<b>10</b>	
<b>11</b>	Add lines 9 and 10 . . . . .	<b>11</b>	
<b>12</b>	Subtract line 11 from line 8. If zero or less, enter -0- . . . . .	<b>12</b>	7,100.
<b>13</b>	<b>HSA deduction.</b> Enter the <b>smaller</b> of line 2 or line 12 here and on Schedule 1 (Form 1040), Part II, line 12 <b>Caution:</b> If line 2 is more than line 13, you may have to pay an additional tax. See instructions.	<b>13</b>	7,100.

**Part II HSA Distributions.** If you are filing jointly and both you and your spouse each have separate HSAs, complete a separate Part II for each spouse.

<b>14a</b>	Total distributions you received in 2020 from all HSAs (see instructions) . . . . .	<b>14a</b>	
<b>b</b>	Distributions included on line 14a that you rolled over to another HSA. Also include any excess contributions (and the earnings on those excess contributions) included on line 14a that were withdrawn by the due date of your return. See instructions . . . . .	<b>14b</b>	
<b>c</b>	Subtract line 14b from line 14a . . . . .	<b>14c</b>	
<b>15</b>	Qualified medical expenses paid using HSA distributions (see instructions) . . . . .	<b>15</b>	
<b>16</b>	<b>Taxable HSA distributions.</b> Subtract line 15 from line 14c. If zero or less, enter -0-. Also, include this amount in the total on Schedule 1 (Form 1040), Part I, line 8, and enter "HSA" and the amount on the dotted line . . . . .	<b>16</b>	
<b>17a</b>	If any of the distributions included on line 16 meet any of the <b>Exceptions to the Additional 20% Tax</b> (see instructions), check here . . . . . ▶ <input type="checkbox"/>		
<b>b</b>	<b>Additional 20% tax</b> (see instructions). Enter 20% (0.20) of the distributions included on line 16 that are subject to the additional 20% tax. Also, include this amount in the total on Schedule 2 (Form 1040), Part II, line 8; check box c and enter "HSA" and the amount on the line next to the box . . . . .	<b>17b</b>	

**Part III Income and Additional Tax for Failure To Maintain HDHP Coverage.** See the instructions before completing this part. If you are filing jointly and both you and your spouse each have separate HSAs, complete a separate Part III for each spouse.

<b>18</b>	Last-month rule . . . . .	<b>18</b>	
<b>19</b>	Qualified HSA funding distribution . . . . .	<b>19</b>	
<b>20</b>	<b>Total income.</b> Add lines 18 and 19. Include this amount on Schedule 1 (Form 1040), Part I, line 8, and enter "HSA" and the amount on the dotted line . . . . .	<b>20</b>	
<b>21</b>	<b>Additional tax.</b> Multiply line 20 by 10% (0.10). Include this amount in the total on Schedule 2 (Form 1040), Part II, line 8; check box c and enter "HDHP" and the amount on the line next to the box . . . . .	<b>21</b>	

Part I – Personal Information

**Taxpayer:**

Last name . . . . . CHENNAMANENI  
 First name . . . . . RAHUL MADHAVA RAO  
 Middle initial . . . . . Suffix . . . . .  
 Social security no. . . . . 204-81-4090  
 Occupation . . . . . SOFTWARE ENGINEER  
 Date of birth . . . . . 08/28/1992 (mm/dd/yyyy)  
 Age as of 1-1-2021 . . . . . 28  
 Date of death . . . . .  
 Legally blind . . . . .  
 E-mail address . . . . .  
 Work phone . . . . . Ext  
 Cell phone . . . . . (315) 520-3445  
 Home phone . . . . .  
 Fax number . . . . .

**Spouse:**

Last name (if different) . . . . . POLADI  
 First name . . . . . SAI SREETHYA  
 Middle initial . . . . . Suffix . . . . .  
 Social security no. . . . . 307-67-0258  
 Occupation . . . . . SOFTWARE ENGINEER  
 Date of birth . . . . . 04/03/1994 (mm/dd/yyyy)  
 Age as of 1-1-2021 . . . . . 26  
 Date of death . . . . .  
 Legally blind . . . . .  
 E-mail address . . . . .  
 Work phone . . . . . Ext  
 Cell phone . . . . .  
**Note:** Work phone is transmitted for electronic funds withdrawal.

Best contact phone number . . . . .  
 Print phone number on Form 1040 . . .  Home  Taxpayer work  Spouse work  
 Print Form 1040-SR instead of Form 1040 . . . . .  Yes  No

**US Address:**

Address . . . . . 17368 WEXFORD DR Apt no. . . . .  
 City . . . . . EDEN PRAIRIE State . . . . . MN ZIP code . . . . . 55347

**Foreign Address:** Check this box to use foreign address . . .

Address . . . . . Apt no. . . . .  
 City . . . . .  
 Foreign code . . . . . Foreign country . . . . .  
 Foreign province/country . . . . . Foreign postal code . . . . .  
 Foreign phone . . . . .

APO/FPO/DPO address . .  APO  FPO  DPO

Part II – Federal Filing Status

- 1 Single
- 2 Married filing jointly
- 3 Married filing separately
  - Taxpayer did **not** live with spouse at any time during year
  - Taxpayer eligible to claim spouse's exemption (state use), blind, or over age 65 (see Help)
- 4 Head of household
  - If qualifying person is child but not dependent:
  - Child's First name \_\_\_\_\_ MI \_\_\_\_\_ Last Name \_\_\_\_\_ Suff \_\_\_\_\_
  - Child's social security number . . . . .
- 5 Qualifying widow(er)
  - Year spouse died  2018  2019
  - Enter the qualifying person's name:
  - Child's First name \_\_\_\_\_ MI \_\_\_\_\_ Last Name \_\_\_\_\_ Suff \_\_\_\_\_
  - Child's social security number . . . . .

Part III – Dependent/Earned Income Credit/Child and Dependent Care Credit Information

First name Last name	MI Suff	Social security number *Relationship	Date of birth (mm/dd/yyyy)	Date of death (mm/dd/yyyy)**	A G E  E I C	Dependent Identity Protection PIN (see tax help)		Qualified child/dep care exps incurred and paid 2020 Code	Not qual credit other dep  Not qual for child tax credit Or non U.S.***
						Lived with taxpyr in U.S.	Educ Tuition and Fees		

\* **Caution:** If claiming child other than taxpayer's see **Relationship** in Help  
 \*\* The health care shared responsibility payment calculation does not include individuals after date of death  
 \*\*\* **Caution:** If this person is NOT a U.S. citizen, U.S. national, or a U.S. resident check this box

# Student Information Worksheet

**2020**

▶ Keep for your records

Name of Student <b>SAI SREETHYA POLADI</b>	Social Security Number <b>307-67-0258</b>
---	--

## Part I – Student Status

- 1 Was this person a student during 2020? . . . . .  Yes  No
- 2 What kind of school did the student attend during 2020? (Check all that apply.)
- a  Elementary                      d  Vocational school                      g  Not applicable
- b  High school (secondary)                      e  Military academy
- c  College (postsecondary)                      f  Apprenticeship (Qualified Tuition Program only)
- 3 Qualified Tuition Program only:
- a Did the student make any education loan payments to treat as expenses? . . . . .  Yes  No
- If Yes, or line 2f is checked, complete the Apprenticeship and Education Loan Smart Worksheet in Part VIII, Qualified Tuition Program (Section 529 Plan) below.

## Part II – College Student Information

- 1 Did the student complete the first 4 years of postsecondary education as of 1/1/2020? . . . . .  Yes  No  NA
- 2 Was this student enrolled at an eligible education institution during 2020? . . . . .  Yes  No  NA
- 3 Was this student enrolled in a program that leads to a degree, certificate, or credential? . . . . .  Yes  No  NA
- 4 Was this student taking courses as part of a postsecondary degree program or to acquire or improve job skills? . . . . .  Yes  No  NA
- 5 Did this student take at least one-half the normal full-time workload for one academic period? . . . . .  Yes  No  NA
- 6 Has this student been convicted of a felony for possessing or distributing a controlled substance? . . . . .  Yes  No  NA
- 7 Is this student an eligible dependent of the taxpayer? . . . . .  Yes  No  NA
- 8 In how many prior years has an American Opportunity Credit been claimed for this student? . . ▶ \_\_\_\_\_
- 9 In how many prior years has a Hope Credit been claimed for this student . . . . . ▶ \_\_\_\_\_

## Part III – Education Credit Qualifications (Determined based entries in Part II)

- 1 Is this student qualified for the American Opportunity Credit? . . . . .  Yes  No  
Already completed 4 years of college  
Income exceeds \$180,000
- 2 Is this student qualified for the Lifetime Learning Credit? . . . . .  Yes  No  
Income exceeds \$138,000
- 3 Is this student qualified for the Tuition and Fees Deduction? . . . . .  Yes  No  
Income exceeds \$160,000

## Part IV – Educational Institution and Tuition Summary

	Received 2019 1098T with Box 2 filled and box 7 checked?			
School Name EIN	Address (number, street, apt no., city, state, and ZIP Code)	Tuition paid	Scholar- ships or grants	On Form 1098-T
				Yes <input type="checkbox"/> No <input type="checkbox"/>
If a foreign address: foreign province/state: _____ Postal code: _____ Country: _____				Yes <input type="checkbox"/> No <input type="checkbox"/>
If a foreign address: foreign province/state: _____ Postal code: _____ Country: _____				Yes <input type="checkbox"/> No <input type="checkbox"/>
Totals . . . . .				

Are all School Employer Identification Numbers (EIN) known? (School EIN's must be entered in the program to claim the American Opportunity Credit) . . . . .  Yes  No



**Part V – Education Assistance (Scholarships, Fellowships, Grants, etc.)**

	Total	Taxable	Tax-free
<b>1</b> Educational assistance that is always tax-free:			
<b>a</b> Veteran or employer assistance from Form 1098-T Worksheets . . .	_____		
<b>b</b> Other veteran assistance or certain Indian tribal payments . . . . .	_____		
<b>c</b> Other tax-free employer-provided assistance . . . . .	_____		
<b>d</b> Total . . . . .	_____		_____
<b>2</b> Scholarships, fellowships, and grants not reported on Form W-2:			
<b>a</b> Scholarships and grants from Part IV above . . . . .	_____		
<b>b</b> Other scholarships, fellowships and grants . . . . .	_____		
<b>c</b> Total . . . . .	_____		
<b>3</b> Scholarship reported in 2020 not allocable to 2020 expense . . . . .	_____		
<b>4</b> Amount required to be used for other than qualified education expenses		_____	
<b>5</b> Subtract line 3 and 4 from line 2c. . . . .	_____		
<b>6</b> Total qualified education expenses from Part VI below. . . . .	_____	0.	
<b>7</b> If student is a candidate for a degree, enter the amount used for qualified education expenses, otherwise, enter -0-. . . . .			_____
<b>8</b> Subtract line 7 from line 5. . . . .		_____	
<b>9</b> Taxable part. Add lines 4 and 8. . . . .		_____	
<b>10</b> Tax-free educational assistance. Add lines 1d and 7 . . . . .			_____

**Part VI – Education Expenses**

Description	Total	Amount eligible for					
		American Opportunity Credit  Not Qualified	Lifetime Learning Credit  Not Qualified	Tuition and Fees Deduction  Not Qualified	Qualified Higher Education Expense for 529 Plan  Not Applicable	Qualified Higher Education Expense for ESA  Not Applicable	Qualified Higher Education Expense for US Bonds  Not Applicable
<b>Expenses:</b>							
<b>1</b> Tuition paid from Part IV and qualified elementary and secondary tuition. . . . . Paid to institution as a condition of enrollment:	_____						
<b>2</b> Fees . . . . .	_____						
<b>3</b> Books, supplies, equipment Paid to other than institution or not a condition of enrollment:	_____						
<b>4</b> Books, supplies, equipment	_____						
<b>5</b> Other course-related . . .	_____						
<b>6</b> Room and board . . . . .	_____						
<b>7</b> Special needs expenses . .	_____						
<b>8</b> Computer expenses . . . . .	_____						
<b>9</b> QTP or ESA contribution .	_____						
<b>10</b> Academic tutoring . . . . .	_____						
<b>11</b> Uniforms . . . . .	_____						
<b>12</b> Transportation . . . . .	_____						
<b>13</b> Total qualified expenses . .	_____						
<b>Adjustments:</b>							
<b>14</b> Refunds . . . . .	_____						
<b>15</b> Tax-free assistance . . . . .	_____						

16	Deducted on Sched A . . . . .							
17	Used for credit or deduction							
18	Used for exclusion . . . . . <b>See tax help</b>	0.	0.	0.				
19	Total adjustments. . . . .	0.	0.	0.				
20	Adjusted qualified expenses	0.	0.	0.	0.	0.	0.	0.

**Part VII – Education Credit or Deduction Election**

- 1 Elect credit or deduction which results in best tax outcome. . . . .
- 2 Elect the American Opportunity Credit . . . . .
- 3 Elect the Lifetime Learning Credit . . . . .
- 4 Elect the tuition and fees deduction . . . . .
- 4 Not applicable . . . . .

**Part VIII – Qualified Tuition Program (Section 529 Plan)**

	For Purposes of Regular Tax	For Purposes of 10% Additional Tax
1 Enter the total distributions from this QTP during 2020 . . . . .		
2 Enter the amount of adjusted qualified education expenses attributable to this QTP:		
a Qualified Education Loan Payments . . . . .		
b Qualified Education Loan Payments applied . . . . .		
c Qualified Apprenticeship Education Expenses . . . . .		
d Qualified Apprenticeship Education Expenses applied . . . . .		
e Qualified Elementary and Secondary Education Expenses . . . . .		
f Qualified Elementary and Secondary Education Expenses applied . . . . .		
g Adjusted Qualified Higher Education Expenses . . . . .		
h Adjusted Qualified Higher Education Expenses applied . . . . .		
3 Total qualified education expenses attributable to this QTP . . . . .		
4 Excess distributions. Subtract line 3 from line 1. . . . . If line 4 is greater than zero, complete lines 5 through 8.		
5 Total distributed earnings from Form 1099-Q box 2 . . . . .		
6 Fraction. Divide line 3 by line 1. . . . .		
7 Multiply line 5 by line 6. . . . .		
8 Earnings taxable to recipient. Subtract line 7 from line 5. . . . .		

**Part IX – Education Savings Account (ESA)**

	For Purposes of Regular Tax	For Purposes of 10% Additional Tax
1 Total Education Savings Account (ESA) distributions from Form 1099-Q. . . . .		
2 Qualified Elementary and Secondary Education Expenses . . . . .		
3 Qualified Elementary and Secondary Education Expenses applied . . . . .		
4 Subtract line 3 from line 1. . . . .		
5 Adjusted Qualified Higher Education Expenses. . . . .		
6 Qualified Higher Education Expenses applied to ESA distributions . . . . .		
7 Excess distributions. Subtract line 6 from line 4. . . . .		
8 Distributions taxable to recipient . . . . .		

**Part X – Series EE and I U.S. Savings Bonds Issued After 1989**

- 1 Total proceeds from U.S. Savings Bonds cashed during 2020 for this student. . . . . \_\_\_\_\_
- 2 Adjusted Qualified Higher Education Expenses. . . . . \_\_\_\_\_
- 3 Qualified Higher Education Expenses applied to exclusion of U.S. bond interest . . . . . \_\_\_\_\_
- 4 Interest included in line 1 . . . . . \_\_\_\_\_
- 5 Name and address of eligible educational institution(s) attended:  
 Institution Name \_\_\_\_\_ Institution Name \_\_\_\_\_

---

Street address

---

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Street address

---

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City

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State

Zip Code

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City

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State

Zip Code

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**Form 1099-B Worksheet**

► Keep for your records

**2020**

Name(s) Shown on Return  
R CHENNAMANENI & S POLADI

Social Security No.  
204-81-4090

**Name of reporting financial institution** ► ROBINHOOD SECURITIES LLC  
**Acct Number** . . . . . ► 857525943 **Reporter's Tax ID** . . . . . ►  
**Owner of account** . . . . . ►  
**Transactions were not reported to IRS** . . . . . ►

**Form 8949 Reporting Exception Transactions**  
*Any transactions that are eligible to be reported directly on Schedule D, bypassing Form 8949, may be summarized here.*

	Proceeds	Cost Basis
<b>Box A transactions to report directly on Sch D, Line 1a (short term)</b>		
<b>Box D transactions to report directly on Sch D, Line 8a (long term)</b>		

(Do **not** duplicate any transactions summarized above when making entries in the table below.)

**Quick Entry Table**  
*If you have additional sale info to enter for a sale, double-click on any field in the table to QuickZoom to the associated Capital Gain (Loss) Adjustments Worksheet. (See field help for more details.)*

Sale#	Property Description		Date Sold	Date Acquired	Sales Price (Proceeds)	Cost or Other Basis	Disallowed Wash Sale
8949 Box	Adjustment Amount*	Adjustment Code(s)*	Holding Period	Basis Reported to IRS?	Reported on Form 1099B?		
1	VARIOUS SHORT TERM						
A	09/18/20	Various	S	2,408.00	4,656.00	70.00	
				Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>
				Yes <input type="checkbox"/>	No <input type="checkbox"/>	Yes <input type="checkbox"/>	No <input type="checkbox"/>
				Yes <input type="checkbox"/>	No <input type="checkbox"/>	Yes <input type="checkbox"/>	No <input type="checkbox"/>
				Yes <input type="checkbox"/>	No <input type="checkbox"/>	Yes <input type="checkbox"/>	No <input type="checkbox"/>
				Yes <input type="checkbox"/>	No <input type="checkbox"/>	Yes <input type="checkbox"/>	No <input type="checkbox"/>

**Sale Results for Form 8949**

#	8949 Box	Description	Sale Proceeds	Cost Basis	Adj. Code(s)	Adjustment Amount	Gain or (Loss)	S/L
1	A	VARIOUS SHORT TERM	2,408.	4,656.	W	70.	-2,178.	S

**Brokerage Statement (Form 1099-B or substitute) Summary Table**  
*This table shows gains and losses by "8949 Box" (i.e. the Box to be checked on Form 8949) to assist in reconciling the transactions in the Quick Entry Table with the brokerage statement they may have been reported on. Note that individual sales are rounded off to the nearest dollar. As result, the various summarized values below may differ slightly from statement totals.*

Sale Type	Proceeds	Cost Basis	Gain/(Loss)	Adjustment Amt	Adj Gain/(Loss)	Code(s)
Box A	2,408.	4,656.	-2,248.	70.	-2,178.	W
Box B						
Box C						
Box D						
Box E						
Box F						
<b>Totals</b>	2,408.	4,656.	-2,248.	70.	-2,178.	

**Additional Summary Data**

*Includes summary of withholding found on related Capital Gain (Loss) Adjustment Worksheets.*

Total Federal Backup Withholding . . . . . \_\_\_\_\_

**State ID**

State Backup Withholding . . . . . \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Total State Backup Withholding . . . . . \_\_\_\_\_

Total Collectible Gain/(Loss) . . . . . \_\_\_\_\_

Qualified Small Business (QSB) gain (Sec 1202)	Total Gain	Excluded Gain	Net Gain
Maximum 50% exclusion gain . . . . . ▶			
Maximum 60% exclusion gain . . . . . ▶			
Maximum 75% exclusion gain . . . . . ▶			
Maximum 100% exclusion gain . . . . . ▶			

**PDF Attachment**

Does a statement need to be attached to this return? . . . . .  Yes  No

# Tax Payments Worksheet

**2020**

▶ Keep for your records

Name(s) Shown on Return R CHENNAMANENI & S POLADI	Social Security Number 204-81-4090
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**Estimated Tax Payments for 2020** (If more than 4 payments for any state or locality, see Tax Help)

	Federal		State			Local		
	Date	Amount	Date	Amount	ID	Date	Amount	ID
1	07/15/20		07/15/20			07/15/20		
2	07/15/20		07/15/20			07/15/20		
3	09/15/20		09/15/20			09/15/20		
4	01/15/21		01/15/21			01/15/21		
5								
<b>Tot Estimated Payments . . .</b>								

	Federal	State	ID	Local	ID
<b>Tax Payments Other Than Withholding</b> (If multiple states, see Tax Help)					
6 Overpayments applied to 2020 . . . . .					
7 Credited by estates and trusts . . . . .					
8 <b>Totals</b> Lines 1 through 7 . . . . .					
9 2020 extensions . . . . .					

	Federal	State	Local
<b>Taxes Withheld From:</b>			
10 Forms W-2 . . . . .	30,260.	9,398.	
11 Forms W-2G . . . . .			
12 Forms 1099-R . . . . .			
13 Forms 1099-MISC, 1099-NEC, 1099-K, 1099-G . . . . .			
14 Schedules K-1 . . . . .			
15 Forms 1099-INT, DIV and OID . . . . .			
16 Social Security and Railroad Benefits . . . . .			
17 Form 1099-B . . . . .			
18 a Other withholding . . . . .			
b Other withholding . . . . .			
c Other withholding . . . . .			
d Additional Medicare Tax . . . . .			
19 <b>Total Withholding</b> Lines 10 through 18d . . . . .			
	30,260.	9,398.	
20 <b>Total Tax Payments for 2020</b> . . . . .	30,260.	9,398.	

	State	ID	Local	ID
<b>Prior Year Taxes Paid In 2020</b> (If multiple states or localities, see Tax Help)				
21 Tax paid with 2019 extensions . . . . .				
22 2019 estimated tax paid after 12/31/2019 . . . . .				
23 Balance due paid with 2019 return . . . . .				
24 Other (amended returns, installment payments, etc) . . . . .				

# Earned Income Worksheet

**2020**

▶ Keep for your records

Name(s) Shown on Return R CHENNAMANENI & S POLADI	Social Security Number 204-81-4090
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## Part I – Earned Income Credit Worksheet Computation

	Taxpayer	Spouse	Total
<b>1 If filing Schedule SE:</b>			
<b>a</b> Net self-employment income . . . . .	_____	_____	_____
<b>b</b> Optional Method and Church Employee income . . . . .	_____	_____	_____
<b>c</b> Add lines 1a and 1b . . . . .	_____	_____	_____
<b>d</b> One-half of self-employment tax . . . . .	_____	_____	_____
<b>e</b> Subtract line 1d from line 1c . . . . .	_____	_____	_____
<b>2 If not required to file Schedule SE:</b>			
<b>a</b> Net farm profit or (loss) . . . . .	_____	_____	_____
<b>b</b> Net nonfarm profit or (loss) . . . . .	_____	_____	_____
<b>c</b> Add lines 2a and 2b . . . . .	_____	_____	_____
<b>3 If filing Schedule C as a statutory employee,</b> enter the amount from line 1 of that Schedule C . . . . .	_____	_____	_____
<b>4</b> Add lines 1e, 2c and 3. To EIC Wks, line 5 . . . . .	_____	_____	_____

## Part II – Form 2441 and Standard Deduction Worksheet Computations

<b>5</b> Net self-employment earnings (line 4 above) . . . . .	_____	_____	_____
<b>6</b> Wages, salaries, and tips less distributions from nonqualified or section 457 plans, etc . . . . .	98,875.	96,429.	195,304.
<b>7 a</b> Taxable employer-provided adoption benefits . . . . .	_____	_____	_____
<b>b</b> Foreign earned income exclusion . . . . .	_____	_____	_____
<b>8</b> Add lines 5 through 7b. To Form 2441, lines 18 and 19 . . . . .	98,875.	96,429.	195,304.
<b>9 a</b> Taxable dependent care benefits . . . . .	_____	_____	_____
<b>b</b> Nontaxable combat pay . . . . .	_____	_____	_____
<b>10</b> Add lines 8, 9a & 9b. To Form 2441, lines 4 and 5 . . . . .	98,875.	96,429.	195,304.
<b>11</b> Scholarship or fellowship income not on W-2 . . . . .	_____	_____	_____
<b>12</b> SE exempt earnings less nontaxable income . . . . .	_____	_____	_____
<b>13</b> Distributions from nonqualified/Sec. 457 plans . . . . .	_____	_____	_____
<b>14</b> Add lines 5, 6, 7a, 9a and 11 through 13. To Standard Deduction Worksheet . . . . .	98,875.	96,429.	195,304.

## Part III – IRA Deduction Worksheet Computation

<b>15</b> Net self-employment income or (loss) . . . . .	_____	_____	_____
<b>16</b> Wages, salaries, tips, etc . . . . .	98,875.	96,429.	195,304.
<b>17</b> Net self-employment loss . . . . .	_____	_____	_____
<b>18</b> Alimony received . . . . .	_____	_____	_____
<b>19</b> Nontaxable combat pay . . . . .	_____	_____	_____
<b>20</b> Foreign earned income exclusion . . . . .	_____	_____	_____
<b>21</b> Keogh, SEP or SIMPLE deduction . . . . .	_____	_____	_____
<b>22</b> Combine lines 15 through 21. To IRA Wks, In 2. . . . .	98,875.	96,429.	195,304.

## Part IV – Schedule 8812 and Child Tax Credit Line 14 Worksheet Computations

<b>23</b> Self-employed, church and statutory employees . . . . .	_____	_____	_____
<b>24</b> Wages, salaries, tips, etc . . . . .	98,875.	96,429.	195,304.
<b>25</b> Nontaxable combat pay . . . . .	_____	_____	_____
<b>26</b> Combine lines 23 through 25. To Schedule 8812, line 6a & Line 14 Wks, line 2. . . . .	98,875.	96,429.	195,304.

# Federal Carryover Worksheet

**2020**

▶ Keep for your records

Name(s) Shown on Return R CHENNAMANENI & S POLADI	Social Security Number 204-81-4090
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**2019 State and Local Income Tax Information**

(a) State or Local ID	(b) Paid With Extension	(c) Estimates Pd After 12/31	(d) Total With- held/Pmts	(e) Paid With Return	(f) Total Over- payment	(g) Applied Amount
NJ			3,319.		948.	
NC			990.		6.	
<b>Totals . .</b>			4,309.		954.	

**2019 State Extension Information**

(a) State	(b) Paid With Extension

**2019 Locality Extension Information**

(a) Locality	(b) Paid With Extension

**2019 State Estimates Information**

(a) State	(c) Estimates Paid After 12/31

**2019 Locality Estimates Information**

(a) Locality	(c) Estimates Paid After 12/31

**2019 State Taxes Due Information**

(a) State	(e) Paid With Return

**2019 Locality Taxes Due Information**

(a) Locality	(e) Paid With Return

**2019 State Refund Applied Information**

(a) State	(g) Applied Amount

**2019 Locality Refund Applied Information**

(a) Locality	(g) Applied Amount

**2019 State Tax Refund Information**

(a) State	(d) Total Withheld/Pmts	(f) Total Overpayment
NJ	3,319.	948.
NC	990.	6.

**2019 Locality Tax Refund Information**

(a) Locality	(d) Total Withheld/Pmts	(f) Total Overpayment



Other Tax and Income Information		2019	2020
1	Filing status . . . . .	1 <u>1</u> Single	2 <u>2</u> MFJ
2	Number of exemptions for blind or over 65 (0 - 4) . . . . .	2 _____	_____
3	Itemized deductions . . . . .	3 <u>4,541.</u>	<u>10,053.</u>
4	Check box if required to itemize deductions . . . . .	4 <input type="checkbox"/>	<input type="checkbox"/>
5	Adjusted gross income . . . . .	5 <u>93,275.</u>	<u>185,936.</u>
6	Tax liability for Form 2210 or Form 2210-F . . . . .	6 <u>13,695.</u>	<u>26,713.</u>
7	Alternative minimum tax . . . . .	7 _____	_____
8	Federal overpayment applied to next year estimated tax . . . . .	8 _____	_____

QuickZoom to the IRA Information Worksheet for IRA information . . . . . ►

Excess Contributions		2019	2020
9 a	Taxpayer's excess Archer MSA contributions as of 12/31 . . . . .	9 a _____	_____
b	Spouse's excess Archer MSA contributions as of 12/31 . . . . .	b _____	_____
10 a	Taxpayer's excess Coverdell ESA contributions as of 12/31 . . . . .	10 a _____	_____
b	Spouse's excess Coverdell ESA contributions as of 12/31 . . . . .	b _____	_____
11 a	Taxpayer's excess HSA contributions as of 12/31 . . . . .	11 a _____	_____
b	Spouse's excess HSA contributions as of 12/31 . . . . .	b _____	_____

Loss and Expense Carryovers		2019	2020
Note: Enter all entries as a positive amount			
12 a	Short-term capital loss . . . . .	12 a _____	_____
b	AMT Short-term capital loss . . . . .	b _____	_____
13 a	Long-term capital loss . . . . .	13 a _____	_____
b	AMT Long-term capital loss . . . . .	b _____	_____
14 a	Net operating loss available to carry forward . . . . .	14 a _____	_____
b	AMT Net operating loss available to carry forward . . . . .	b _____	_____
15 a	Investment interest expense disallowed . . . . .	15 a _____	_____
b	AMT Investment interest expense disallowed . . . . .	b _____	_____
16	Nonrecaptured net Section 1231 losses from:	16 a _____	_____
	a 2020 . . . . .	b _____	_____
	b 2019 . . . . .	c _____	_____
	c 2018 . . . . .	d _____	_____
	d 2017 . . . . .	e _____	_____
	e 2016 . . . . .	f _____	_____
	f 2015 . . . . .	_____	_____
17	AMT Nonrecap'd net Sec 1231 losses from:	17 a _____	_____
	a 2020 . . . . .	b _____	_____
	b 2019 . . . . .	c _____	_____
	c 2018 . . . . .	d _____	_____
	d 2017 . . . . .	e _____	_____
	e 2016 . . . . .	f _____	_____
	f 2015 . . . . .	_____	_____

Credit Carryovers			2019	2020
18	General business credit . . . . .		18	
19	Adoption credit from:	a 2020 . . . . .	19 a	
		b 2019 . . . . .	b	
		c 2018 . . . . .	c	
		d 2017 . . . . .	d	
		e 2016 . . . . .	e	
		f 2015 . . . . .	f	
20	Mortgage interest credit from:	a 2020 . . . . .	20 a	
		b 2019 . . . . .	b	
		c 2018 . . . . .	c	
		d 2017 . . . . .	d	
21	Credit for prior year minimum tax . . . . .		21	
22	District of Columbia first-time homebuyer credit . . . . .		22	
23	Residential energy efficient property credit . . . . .		23	

Other Carryovers			2019	2020
24	Section 179 expense deduction disallowed . . . . .		24	
25	Excess foreign housing deduction:	a Taxpayer (Form 2555, line 46) . . . . .	25 a	
		b Taxpayer (Form 2555, line 48) . . . . .	b	
		c Spouse (Form 2555, line 46) . . . . .	c	
		d Spouse (Form 2555, line 48) . . . . .	d	

**Charitable Contribution Carryovers**

26	2019 Carryover of charitable contributions from:	Other Property		Capital Gain		Cash
		(a) 50%	(b) 30%	(c) 30%	(d) 20%	(e) 60/100%
a	2019 . . . . .					
b	2018 . . . . .					
c	2017 . . . . .					
d	2016 . . . . .					
e	2015 . . . . .					

27	2020 Carryover of charitable contributions from:	Other Property		Capital Gain		Cash
		(a) 50%	(b) 30%	(c) 30%	(d) 20%	(e) 60/100%
a	2020 . . . . .					0.
b	2019 . . . . .					
c	2018 . . . . .					
d	2017 . . . . .					
e	2016 . . . . .					

Qualified Business Income Deduction (Section 199A) carryovers			2019	2020
29	Qualified business loss carryforward . . . . .		29	
30	Qualified PTP loss carryforward . . . . .		30	
31	Applicable percentage	2018 . . . . .	31 a	
		2019 . . . . .	b	

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# Recovery Rebate Credit Worksheet

**2020**

Name(s) Shown on Return  
R CHENNAMANENI & S POLADI

Social Security No.  
204-81-4090

**This worksheet is used to compute the allowed recovery rebate credit for line 30 of Form 1040 or 1040-SR after accounting for any economic stimulus payment previously received.**

<p><b>1</b> Can you be claimed as a dependent on another person's 2020 return?  <input checked="" type="checkbox"/> <b>No.</b> Go to line 2  <input type="checkbox"/> <b>Yes. Stop.</b> You can't take the credit. Don't complete the rest of this worksheet and don't enter any amount on Form 1040, line 30.</p>		
<p><b>2</b> Does your 2020 return include a valid social security number for you, and if filing a joint return, your spouse?  <input checked="" type="checkbox"/> <b>Yes.</b> Skip lines 3 and 4 and go to line 5.  <input type="checkbox"/> <b>No.</b> If you are filing a joint return, go to line 3. If you aren't filing a joint return, <b>Stop.</b> You can't take the credit. Don't complete the rest of this worksheet and don't enter any amount on line 30.</p>		
<p><b>3</b> Was at least one of you a member of the U.S. Armed Forces at any time during 2020, and does at least one of you have a valid social security number?  <input type="checkbox"/> <b>Yes.</b> Your credit is not limited. Go to line 5.  <input type="checkbox"/> <b>No.</b> Go to line 4.</p>		
<p><b>4</b> Does one of you have a valid social security number?  <input type="checkbox"/> <b>Yes.</b> Your credit is limited. Go to line 5.  <input type="checkbox"/> <b>No. Stop.</b> You can't take the credit. Don't complete the rest of this worksheet and don't enter any amount on Form 1040, line 30.</p>		
<p><b>5</b> Enter: ● \$1,200 if single, head of household, married filing separately, qualifying widow(er), or if married filing jointly and you answered "Yes" to question 4, or                  ● \$2,400 if married filing jointly and you answered "Yes" to question 2 or 3. . . . .</p>	<b>5</b>	<u>2,400.</u>
<p><b>6</b> Multiply \$500 by the number of qualifying children under age 17 at the end of 2020 listed in the Dependents section on page 1 of Form 1040 or 1040-SR for whom you either checked the "Child tax credit" box or entered an adoption taxpayer identification number . . . . .</p>	<b>6</b>	<u>          </u>
<p><b>7</b> Add lines 5 and 6 . . . . .</p>	<b>7</b>	<u>2,400.</u>
<p><b>8</b> Enter: ● \$600 if single, head of household, married filing separately, qualifying widow(er), or if married filing jointly and you answered "Yes" to question 4, or                  ● \$1,200 if married filing jointly and you answered "Yes" to question 2 or 3. . . . .</p>	<b>8</b>	<u>1,200.</u>
<p><b>9</b> Multiply \$600 by the number of qualifying children under age 17 at the end of 2020 listed in the Dependents section on page 1 of Form 1040 or 1040-SR for whom you either checked the "Child tax credit" box or entered an adoption taxpayer identification number . . . . .</p>	<b>9</b>	<u>          </u>
<p><b>10</b> Add lines 8 and 9 . . . . .</p>	<b>10</b>	<u>1,200.</u>
<p><b>11</b> Enter the amount from line 11 of Form 1040 or 1040-SR . . . . .</p>	<b>11</b>	<u>185,936.</u>
<p><b>12</b> Enter the amount shown below for your filing status :                  ● \$150,000 if married filing jointly or qualifying widow(er)                  ● \$112,500 if head of household                  ● \$75,000 if single or married filing separately</p>	<b>12</b>	<u>150,000.</u>
<p><b>13</b> Is the amount on line 11 more than the amount on line 12?  <input type="checkbox"/> <b>No.</b> Skip line 14. Enter the amount from line 7 on line 15 and the amount from line 10 on line 18.  <input checked="" type="checkbox"/> <b>Yes.</b> Subtract line 12 from line 11. . . . .</p>	<b>13</b>	<u>35,936.</u>
<p><b>14</b> Multiply line 13 by 5% (0.05) . . . . .</p>	<b>14</b>	<u>1,797.</u>
<p><b>15</b> Subtract line 14 from line 7. If zero or less, enter -0- . . . . .</p>	<b>15</b>	<u>603.</u>
<p><b>16</b> Enter the amount, if any, of the economic impact payment (EIP) 1 that was issued to you (before offset for any past-due child support payment). You may refer to Notice 1444 or your tax account information at IRS.gov/Account for the amount to enter here. . . . .</p>	<b>16</b>	<u>286.</u>
<p><b>17</b> Subtract line 16 from line 15. If zero or less, enter -0-. If line 16 is more than line 15 you don't have to pay back the difference . . . . .</p>	<b>17</b>	<u>317.</u>
<p><b>18</b> Subtract line 14 from line 10. If zero or less, enter -0- . . . . .</p>	<b>18</b>	<u>0.</u>
<p><b>19</b> Enter the amount, if any, of EIP 2 that was issued to you. You may refer to Notice 1444-B or your tax account information at IRS.gov/Account for the amount to enter here. . . . .</p>	<b>19</b>	<u>0.</u>
<p><b>20</b> Subtract line 19 from line 18. If zero or less, enter -0-. If line 19 is more than line 18 you don't have to pay back the difference . . . . .</p>	<b>20</b>	<u>0.</u>
<p><b>21</b> <b>Recovery rebate credit.</b> Add lines 17 and 20. Enter the result here and, if more than zero, on line 30 of Form 1040 or 1040-SR. . . . .</p>	<b>21</b>	<u>317.</u>

# Smart Worksheets from your 2020 Federal Tax Return

SMART WORKSHEET FOR: Schedule A: Itemized Deductions

<b>State and Local Taxes Smart Worksheet</b>									
Enter sales tax information below. The greater of sales taxes from line I plus line J, or income taxes on line K, will flow to line 5. See Help.									
<b>A</b>	Income from Form 1040, line 7 . . . . .							185,936.	
<b>B</b>	Nontaxable income entered elsewhere on return . . . . .								
<b>C</b>	Available income: 2019 refundable credits in excess of tax . . . . .							0.	
<b>D</b>	<b>Enter</b> any additional nontaxable income . . . . .								
<b>E</b>	Total available income for sales taxes . . . . .							185,936.	
<b>F</b>	Sales tax table information:								
Enter total (combined) state and local sales tax rate in column (d) for each state listed in column (a). If AZ, CO, LA, MS, NY or SC column (a): <b>QuickZoom</b> to Misc Global Options to enter default locality . . . . . ► _____ <b>or</b> Double-click in column (d) to select your locality for each state entered.									
(a) ST	(b) Lived in State From	(c) Lived in State To	(d) <b>Enter</b> Total Tax Rate	(e) State Tax Rate (%)	(f) Local Tax Rate (%)	(g) State Table Amount	(h) Local Sales Taxes	(i) Prorated or Total Amount	
NJ	01/01/20	12/31/20	6.6250	6.6250	0.0000	1,324.	0.	1,324.	
Total general sales taxes from table . . . . .							1,324.		
<b>H</b>	<b>Enter</b> additions to table amount (motor vehicle, boat) . . . . .								
<b>I</b>	Total sales taxes from table plus additions to table amount . . . . .							1,324.	
<b>J</b>	<b>Enter</b> actual sales taxes paid (in lieu of table amount) . . . . .								
<b>K</b>	Total income taxes paid . . . . .							9,963.	

SMART WORKSHEET FOR: Schedule A: Itemized Deductions

### Cash Contributions Smart Worksheet

**A** Miles driven for charitable purposes:

**1** All miles for:

**a** To perform charitable service . . . . . \_\_\_\_\_

**b** To deliver noncash contributions . . . . . \_\_\_\_\_

**c** Total. Add lines a and b . . . . . \_\_\_\_\_

**B** Cash contributions, enter name of charity, type of charity, and amount:

Name of charity	Type	Amount
CONTRIBUTIONS		90.

SMART WORKSHEET FOR: Form 8889: Health Savings Accounts (Taxpayer)

### Line 3 Smart Worksheet

**A** If you had the same coverage every month of the 2020, select the type of coverage here . . . . .  None  Self-only  Family

**Or,**  
if coverage varied during 2020, select your coverage for each month below.  
Select Family for any month you had self-only coverage and your spouse had family coverage. Select None for any month you were covered by Medicare.

1	January . . . . .	▶	<input type="checkbox"/> None		<input type="checkbox"/> Self-only		<input checked="" type="checkbox"/> Family	7,100.
2	February . . . . .	▶	<input type="checkbox"/> None		<input type="checkbox"/> Self-only		<input checked="" type="checkbox"/> Family	7,100.
3	March . . . . .	▶	<input type="checkbox"/> None		<input type="checkbox"/> Self-only		<input checked="" type="checkbox"/> Family	7,100.
4	April . . . . .	▶	<input type="checkbox"/> None		<input type="checkbox"/> Self-only		<input checked="" type="checkbox"/> Family	7,100.
5	May . . . . .	▶	<input type="checkbox"/> None		<input type="checkbox"/> Self-only		<input checked="" type="checkbox"/> Family	7,100.
6	June . . . . .	▶	<input type="checkbox"/> None		<input type="checkbox"/> Self-only		<input checked="" type="checkbox"/> Family	7,100.
7	July . . . . .	▶	<input type="checkbox"/> None		<input type="checkbox"/> Self-only		<input checked="" type="checkbox"/> Family	7,100.
8	August . . . . .	▶	<input type="checkbox"/> None		<input type="checkbox"/> Self-only		<input checked="" type="checkbox"/> Family	7,100.
9	September . . . . .	▶	<input type="checkbox"/> None		<input type="checkbox"/> Self-only		<input checked="" type="checkbox"/> Family	7,100.
10	October . . . . .	▶	<input type="checkbox"/> None		<input type="checkbox"/> Self-only		<input checked="" type="checkbox"/> Family	7,100.
11	November . . . . .	▶	<input type="checkbox"/> None		<input type="checkbox"/> Self-only		<input checked="" type="checkbox"/> Family	7,100.
12	December . . . . .	▶	<input type="checkbox"/> None		<input type="checkbox"/> Self-only		<input checked="" type="checkbox"/> Family	7,100.
<b>B</b>	Maximum allowable contribution. . . . .							7,100.
	<i>Greater of: Sum of Lines A1 through A12 divided by 12, OR Line A12</i>							

SMART WORKSHEET FOR: Form 8889: Health Savings Accounts (Taxpayer)

Line 6 Smart Worksheet	
<b>A</b> Enter the amount from Line 3 which is related to Family Coverage Plan(s) and both taxpayer and spouse had HSAs during the year . . . . .	0.
<b>B</b> Portion of Line 5 attributed to both taxpayer and spouse having coverage under high deductible health plans and each making an HSA contribution during the year. (Line 6A minus Line 4) . . . . .	0.
<b>C</b> Portion of Line B amount to be carried to Line 6 of spouse's form . . . . . <b>QuickZoom</b> to Form 8889S . . . . . ▶	0.
<b>D</b> Remainder to be carried to Line 6 (Line 5 minus Line C).. . . . .	7,100.

SMART WORKSHEET FOR: Form 8889: Health Savings Accounts (Taxpayer)

Line 18 Smart Worksheet					
Check here if failure to maintain HDHP coverage in 2020 was due to death or disability <input style="float: right;" type="checkbox"/>					
<b>A 1</b> Total HSA contribution in 2019 . . . . .					
<b>2</b> Excess contribution in 2019 . . . . .					
<b>3</b> Net HSA contribution in 2019 . . . . .	0.				
<b>B</b> Check the box below to indicate the type of coverage you had for each month of 2019. Select Family for any month that you had self only coverage and were married to a spouse with family coverage. Select None for any month you were covered by Medicare.					
1 January . . . . . ▶	<input type="checkbox"/> None <input type="checkbox"/> Self-only <input type="checkbox"/> Family				
2 February . . . . . ▶	<input type="checkbox"/> None <input type="checkbox"/> Self-only <input type="checkbox"/> Family				
3 March . . . . . ▶	<input type="checkbox"/> None <input type="checkbox"/> Self-only <input type="checkbox"/> Family				
4 April . . . . . ▶	<input type="checkbox"/> None <input type="checkbox"/> Self-only <input type="checkbox"/> Family				
5 May . . . . . ▶	<input type="checkbox"/> None <input type="checkbox"/> Self-only <input type="checkbox"/> Family				
6 June . . . . . ▶	<input type="checkbox"/> None <input type="checkbox"/> Self-only <input type="checkbox"/> Family				
7 July . . . . . ▶	<input type="checkbox"/> None <input type="checkbox"/> Self-only <input type="checkbox"/> Family				
8 August . . . . . ▶	<input type="checkbox"/> None <input type="checkbox"/> Self-only <input type="checkbox"/> Family				
9 September . . . . . ▶	<input type="checkbox"/> None <input type="checkbox"/> Self-only <input type="checkbox"/> Family				
10 October . . . . . ▶	<input type="checkbox"/> None <input type="checkbox"/> Self-only <input type="checkbox"/> Family				
11 November . . . . . ▶	<input type="checkbox"/> None <input type="checkbox"/> Self-only <input type="checkbox"/> Family				
12 December . . . . . ▶	<input type="checkbox"/> None <input type="checkbox"/> Self-only <input type="checkbox"/> Family				
<b>C 1</b> Total maximum allowable contribution for 2019 . . . . .					
<b>2</b> Amount allocated to spouse in 2019 . . . . .					
<b>3</b> Net maximum allowable contribution for 2019 . . . . .					

SMART WORKSHEET FOR: Federal Information Worksheet  
 Print page 2 . . . . . ▶

SMART WORKSHEET FOR: Federal Information Worksheet  
 Print page 3 . . . . . ▶

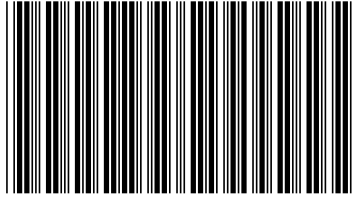
SMART WORKSHEET FOR: Federal Information Worksheet  
 Print page 4 . . . . . ▶

SMART WORKSHEET FOR: Federal Information Worksheet  
Print page 5 . . . . .

SMART WORKSHEET FOR: Federal Information Worksheet  
Print page 6 . . . . .

SMART WORKSHEET FOR: Spouse Student Info Worksheet

<b>Apprenticeship and Education Loan Smart Worksheet</b>	
<b>A</b>	Enter the amount of qualified expenses for tuition, fees, books, supplies and equipment required for participation of the designated beneficiary in a registered apprenticeship program . . . . . _____
<b>B</b>	Enter the amount of principal or interest payments on any qualified education loans of the designated beneficiary (or a sibling) not to exceed \$10,000 each
<b>1</b>	Principal . . . . . _____
<b>2</b>	Interest . . . . . _____
<b>3</b>	Is the interest payment on line 2 included in Part I of the Student Loan Interest Deduction Worksheet? . . . . . <input type="checkbox"/> Yes <input type="checkbox"/> No
	<b>QuickZoom</b> to Student Loan Interest Deduction Worksheet . . . . . ▶ _____



040MP01200

For Privacy Act Notification, See Instructions

Your Social Security Number (required)  
204814090

Last Name, First Name, Initial (Joint Filers enter first name and middle initial of each. Enter spouse's/CU partner's last name ONLY if different.)  
CHENNAMANENI RAHUL MADHAVA RAO & POLADI SAI S

Spouse's/CU Partner's SSN (if filing jointly)  
307670258

County/Municipality Code (See Table page 50)  
1429

Home Address (Number and Street, including apartment number)  
17368 WEXFORD DR

City, Town, Post Office State ZIP Code  
EDEN PRAIRIE MN 55347

Driver's License Number (Voluntary) (See instructions)  
209759112

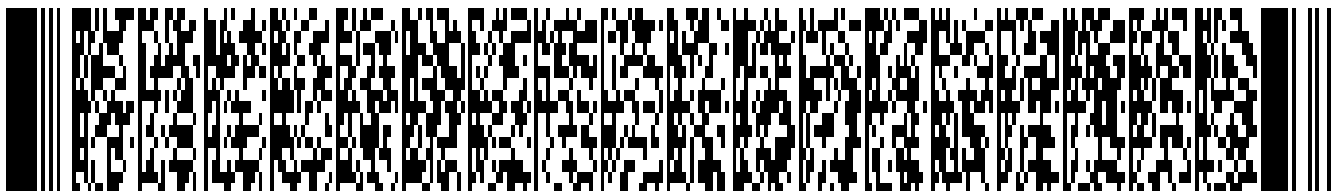
- Federal extension filed.
- The address above is a foreign address.
- Your address has changed.
- Death certificate is enclosed.
- Do not want a paper form next year.
- I authorize the Division of Taxation to discuss my return and enclosures with my preparer.
- NJ-1040-O is enclosed.

**Gubernatorial Elections Fund** Note: This does not reduce your refund or increase your balance due.

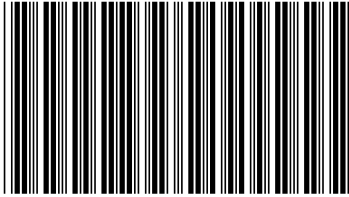
Do you want to designate \$1 to the Gubernatorial Elections Fund?	You	Yes	No
If joint return, does your spouse want to designate \$1?	Spouse/CU Partner	Yes	No

**Direct Deposit Information**

dd1. Direct deposit indicator (1 for direct deposit, 4 for no direct deposit)	dd1.	1
dd2. Account type (C for checking, S for savings)	dd2.	C
dd3. Fill in the checkbox if the direct deposit is going to an account outside the United States	dd3.	
dd4. Routing number	dd4.	051000017
dd5. Account number	dd5.	435052173385







040MP02200

Name(s) as shown on Form NJ-1040

CHENNAMANENI RAHUL MADHAVA RAO & POLADI

Your Social Security Number

204814090

1555

Part-year residents, provide months/days you were a New Jersey resident during 2020:

From: To:

Fiscal year filers only:

Enter month of your year end 2 0 2 1

**Filing Status**

Fill in only one.

- 1. Single
- 2.  Married/CU Couple, filing joint return
- 3. Married/CU Partner, filing separate return
- 4. Head of Household Enter spouse's/CU partner's SSN
- 5. Qualifying Widow(er)/Surviving CU Partner  
Indicate the year of your spouse's/CU partner's death: 2018 2019

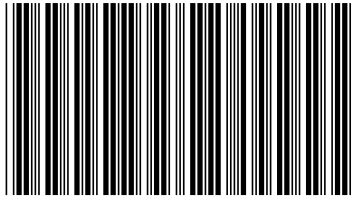
**Exemptions**

Fill in the ovals that apply. You must enter a total in the boxes to the right and complete the calculation.

- |  |                                     |      |                                     |                   |                  |   |             |               |
|--|-------------------------------------|------|-------------------------------------|-------------------|------------------|---|-------------|---------------|
| 6. Regular   | <input checked="" type="checkbox"/> | Self | <input checked="" type="checkbox"/> | Spouse/CU Partner | Domestic Partner | 2 | x \$1,000 = | <u>2000</u>   |
| 7. Senior 65+ (Born in 1955 or earlier)                                |                                     | Self |                                     | Spouse/CU Partner |                  |   | x \$1,000 = | _____         |
| 8. Blind/Disabled  |                                     | Self |                                     | Spouse/CU Partner |                  |   | x \$1,000 = | _____         |
| 9. Veteran   |                                     | Self |                                     | Spouse/CU Partner |                  |   | x \$6,000 = | _____         |
| 10. Qualified Dependent Children                                       |                                     |      |                                     |                   |                  |   | x \$1,500 = | _____         |
| 11. Other Dependents   |                                     |      |                                     |                   |                  |   | x \$1,500 = | _____         |
| 12. Dependents Attending Colleges (See instructions)                   |                                     |      |                                     |                   |                  |   | x \$1,000 = | _____         |
| 13. Total Exemption Amount (Add totals from the lines at 6 through 12) |                                     |      |                                     |                   |                  |   | 13.         | <u>2000</u> . |

14. Dependent Information. Provide the following information for each dependent.

	Last Name, First Name, Middle Initial	Social Security Number	Birth Year	No Health Insurance
a.	_____			
b.	_____			
c.	_____			
d.	_____			



040MP03200

Name(s) as shown on Form NJ-1040

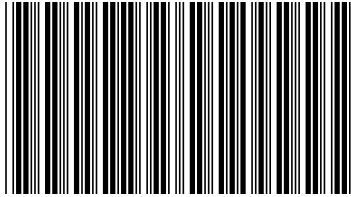
CHENNAMANENI RAHUL MADHAVA RAO & POLADI S

Your Social Security Number

204814090

1555

15. Wages, salaries, tips, and other employee compensation (State wages from Box 16 of enclosed W-2(s)) (See instructions)	15.	189838	.
16a. Taxable interest income (Enclose federal Schedule B if over \$1,500) (See instructions)	16a.	.	.
16b. Tax-exempt interest income (Enclose Schedule) (See instructions) Do not include on line 16a	16b.	.	.
17. Dividends	17.	.	.
18. Net profits from business (Schedule NJ-BUS-1, Part I, line 4) (Enclose federal Schedule C)	18.	.	.
19. Net gains or income from disposition of property (Schedule NJ-DOP, line 4)	19.	.	.
20a. Pensions, Annuities, and IRA Withdrawals (See instructions)	20a.	.	.
20b. Excludable Pensions, Annuities, and IRA Withdrawals	20b.	.	.
21. Distributive Share of Partnership Income (Schedule NJ-BUS-1, Part II, line 4) (Enclose Schedule NJK-1 or federal Schedule K-1)	21.	.	.
22. Net pro rata share of S Corporation Income (Schedule NJ-BUS-1, Part III, line 4) (Enclose Schedule NJ-K-1 or federal Schedule K-1)	22.	.	.
23. Net gains or income from rents, royalties, patents, and copyrights (Schedule NJ-BUS-1, Part IV, line 4)	23.	.	.
24. Net Gambling Winnings (See instructions)	24.	.	.
25. Alimony and Separate Maintenance Payments received	25.	.	.
26. Other (Enclose documents) (See instructions)	26.	.	.
27. Total Income (Add lines 15, 16a, 17 through 20a, and 21 through 26)	27.	189838	.
28a. Retirement/Pension Exclusion (See instructions)	28a.	.	.
28b. Other Retirement Income Exclusion (See Worksheet D and instructions page 19)	28b.	.	.
28c. Total Exclusion Amount (Add lines 28a and 28b)	28c.	.	.
29. New Jersey Gross Income (Subtract line 28c from line 27) (See instructions)	29.	189838	.
30. Exemption Amount (Enter amount from line 13. Part-year residents see instr.)	30.	2000	.
31. Medical Expenses (See Worksheet F and instructions)	31.	9468	.
32. Alimony and Separate Maintenance Payments (See instructions)	32.	.	.
33. Qualified Conservation Contribution	33.	.	.
34. Health Enterprise Zone Deduction	34.	.	.
35. Alternative Business Calculation Adjustment (Schedule NJ-BUS-2, line 11)	35.	0	.
36. Organ/Bone Marrow Donation Deduction (See instructions)	36.	.	.
37. Total Exemptions and Deductions (Add lines 30 through 36)	37.	11468	.
38. Taxable Income (Subtract line 37 from line 29)	38.	178370	.
39a. Total Property Taxes (18% of Rent) Paid (See instructions page 23)	39a.	2160	.
39b. Block	.	.	.
39b. Lot	.	.	.
39b. Qualifier			Fill in if you completed Worksheet G
39c. County/Municipality Code			
39d. Indicate your residency status during 2020 (fill in only one)	Homeowner	Tenant	Both
40. Property Tax Deduction (From Worksheet H) (See instructions)	40.	2160	.
41. New Jersey Taxable Income (Subtract line 40 from line 38)	41.	176210	.
42. Tax on Amount on line 41 (Tax Table page 52)	42.	7182	.
43. Credit For Income Taxes Paid to Other Jurisdictions (Enclose Schedule NJ-COJ) (See instructions)	43.	3234	.
Enter Code		23	
44. Balance of Tax (Subtract line 43 from line 42)	44.	3948	.
45. Child and Dependent Care Credit (See instructions)	45.	.	.
Fill in if you are a CU couple claiming the Child and Dependent Care Credit			
46. Sheltered Workshop Tax Credit	46.	.	.
47. Gold Star Family Counseling Credit (See instructions)	47.	.	.
48. Credit for Employer of Organ/Bone Marrow Donor (See instructions)	48.	.	.
49. Total credits (Add lines 45 through 48)	49.	.	.
50. Balance of Tax After Credits (Subtract line 49 from line 44) If zero or less, make no entry	50.	3948	.
51. Use Tax Due on Internet, Mail-Order, or Other Out-of-State Purchases (See instructions) If no Use Tax, enter 0	51.	0	.
52. Interest on Underpayment of Estimated Tax	52.	.	.
Fill in if Form NJ-2210 is enclosed			



040MP04200

Name(s) as shown on Form NJ-1040

CHENNAMANENI RAHUL MADHAVA RAO & POLADI S

Your Social Security Number

204814090

1555

53. Shared Responsibility Payment (See instructions) <b>REQUIRED</b> Enclose Schedule HCC and fill in <b>X</b>	53.	0	.
54. Total Tax Due (Add lines 50 through 53)	54.	3948	.
55. Total New Jersey Income Tax Withheld (Enclose Forms W-2 and 1099)	55.	4601	.
56. Property Tax Credit (See instructions page 23)	56.	.	.
57. New Jersey Estimated Tax Payments/Credit from 2019 tax return	57.	.	.
58. New Jersey Earned Income Tax Credit (See instructions) Fill in if you had the IRS calculate your federal earned income credit Fill in if you are a CU couple claiming the NJ Earned Income Tax Credit	58.	.	.
59. Excess New Jersey UI/WF/SWF Withheld (Enclose Form NJ-2450) (See instructions)	59.	.	.
60. Excess New Jersey Disability Insurance Withheld (Enclose Form NJ-2450) (See instructions)	60.	.	.
61. Excess New Jersey Family Leave Insurance Withheld (Enclose Form NJ-2450) (See instructions)	61.	.	.
62. Wounded Warrior Caregivers Credit (See instructions)	62.	.	.
63. Pass-Through Business Alternative Income Tax Credit (See instructions)	63.	.	.
64. Total Withholdings, Credits, and Payments (Add lines 55 through 63)	64.	4601	.
65. If line 64 is less than line 54, you have tax due. Subtract line 64 from line 54 and enter the amount you owe If you owe tax, you can still make a donation on lines 68 through 75.	65.	.	.
66. If the total on line 64 is more than line 54, you have an overpayment. Subtract line 54 from line 64 and enter the overpayment	66.	653	.
67. Amount from line 66 you want to credit to your 2021 tax	67.	.	.
68. Contribution to N.J. Endangered Wildlife Fund \$10 \$20 Other	68.	.	.
69. Contribution to N.J. Children's Trust Fund to Prevent Child Abuse \$10 \$20 Other	69.	.	.
70. Contribution to N.J. Vietnam Veterans' Memorial Fund \$10 \$20 Other	70.	.	.
71. Contribution to N.J. Breast Cancer Research Fund \$10 \$20 Other	71.	.	.
72. Contribution to U.S.S. New Jersey Educational Museum Fund \$10 \$20 Other	72.	.	.
73. Other Designated Contribution (See instructions) \$10 \$20 Other Enter Code	73.	.	.
74. Other Designated Contribution (See instructions) \$10 \$20 Other Enter Code	74.	.	.
75. Other Designated Contribution (See instructions) \$10 \$20 Other Enter Code	75.	.	.
76. Total Adjustments to Tax Due/Overpayment amount (Add lines 67 through 75)	76.	.	.
77. Balance due (If line 65 is more than zero, add line 65 and line 76)	77.	.	.
78. Refund amount (If line 66 is more than zero, subtract line 76 from line 66)	78.	653	.

Under penalties of perjury, I declare that I have examined this Income Tax return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. If prepared by a person other than the taxpayer, this declaration is based on all information of which the preparer has any knowledge.

\_\_\_\_\_  
Your Signature Date Spouse's/CU Partner's Signature (required if filing jointly) Date

\_\_\_\_\_  
Paid Preparer's Signature Federal Identification Number

**RAJU PHILIP** **P01052379**  
Firm's Name Firm's Federal Employer Identification Number

**A&R TAX FILING AND ACCOUNTING LLP** **27-1252269**

**Tax Due Address**  
Enclose payment along with the NJ-1040-V payment voucher and tax return. Use the labels provided with the envelope and mail to:  
State of New Jersey  
Division of Taxation  
Revenue Processing Center - Payment  
PO Box 111  
Trenton, NJ 08645-0111  
Include Social Security number and make check or money order payable to:  
State of New Jersey - TGI  
You can also make a payment on our website:  
[www.njtaxation.org](http://www.njtaxation.org)

**Refund or No Tax Due Address**  
Use the labels provided with the envelope and mail to:  
New Jersey Division of Taxation  
Revenue Processing Center - Refunds  
PO Box 555  
Trenton, NJ 08647-0555

Name(s) as shown on Form NJ-1040 CHENNAMANENI, RAHUL MADHAVA RAO & POLADI, SAI SREETHYA	Social Security Number 204-81-4090
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## Schedule NJ-COJ

### Credit for Income or Wage Taxes Paid to Other Jurisdiction

## 2020

1.	Income properly taxed by <b>both</b> New Jersey and other jurisdiction. (Instructions page 30) Jurisdiction Name: <u>Minnesota</u> Do not combine the same income taxed by more than one jurisdiction. (The amount on line 1 <b>cannot exceed</b> the amount on line 2.)			1.	85,478.	
2.	Income subject to tax by New Jersey (From line 29, NJ-1040)			2.	189,838.	
3.	Maximum allowable credit percentage. Divide line 1 by line 2. (Instructions page 32)			3.	45.0268%	
See page 23 to determine if you are eligible for a property tax benefit. <b>If you are not eligible, only complete column B.</b>			<b>Column A</b>	<b>Column B</b>		
4.	Taxable Income (From line 38, Form NJ-1040)		4.	178,370.	4.	178,370.
5.	Enter in box 5a the amount from Worksheet H, line 1. (Instructions page 27)  Property Tax Deduction. Enter the amount from Worksheet H, line 2. (Instructions page 27)	5a. 2,160.				- 0 -
			5.	2,160.	5.	
6.	New Jersey Taxable Income (Subtract line 5 from line 4)		6.	176,210.	6.	178,370.
7.	Tax on line 6 amount (From Tax Table or Tax Rate Schedules)		7.	7,182.	7.	7,320.
8.	Allowable Credit (Multiply line 7 by line 3)		8.	3,234.	8.	3,296.
9.	Credit for Taxes Paid to Other Jurisdiction. Enter in box 9a the income or wage tax paid to other jurisdiction. (Instructions page 33)  <b>Credit Allowed.</b> Enter the lesser of line 8 or box 9a. This amount cannot exceed your New Jersey tax on line 42.	9a. 4,634.				
			9.	3,234.	9.	3,296.

If you are **not eligible** for a property tax benefit, enter the amount from line 9, column B on line 43, Form NJ-1040. Make no entry on lines 40 or 56, Form NJ-1040.

If you are **eligible** for a property tax benefit, you must complete Worksheet I on page 32 to determine whether you receive a greater benefit by claiming a Property Tax Deduction or taking the Property Tax Credit.

**Keep a copy of this schedule for your records**

NJ e-file Signature Authorization

▶ Do not send to New Jersey. Keep for your records.  
▶ See instructions.

2020

▶ Do not mail the NJ-8879 to New Jersey

Taxpayer's name <b>CHENNAMANENI, RAHUL MADHAVA RAO</b>	Social security number 204-81-4090
Spouse's name or Civil Union Prtnr's <b>POLADI, SAI SREETHYA</b>	Spouse's social security number or Civil Union Prtnr's 307-67-0258

**Part I Tax Return Information—Tax Year Ending December 31, 2020 (Whole Dollars Only)**

1 New Jersey Taxable income	176,210.
2 Total tax	3,948.
3 New Jersey income tax withheld	4,601.
4 Refund	653.
5 Amount you owe	

**Part II Declaration and Signature Authorization of Taxpayer**

Under penalties of perjury, I declare that I have examined a copy of my electronic individual income tax return and accompanying schedules and statements for the tax year ending December 31, 2020 and to the best of my knowledge and belief, it is true, correct, and complete. I further declare that the amounts in Part I above are the amounts shown on the copy of my electronic income tax return. I acknowledge that I have read the Consent to Disclosure and, if applicable, Electronic Funds Withdrawal Consent included on the copy of my electronic income tax return and I agree to the provisions contained therein. I have selected a personal identification number (PIN) as my signature for my electronic income tax return and, if applicable, my Electronic Funds Withdrawal Consent.

**Taxpayer's PIN: check one box only**

I authorize A&R TAX FILING AND ACCOUNTING LLP to enter my PIN 

1	4	0	9	0
---	---	---	---	---

 as my signature  
ERO firm name do not enter all zeros  
on my tax year 2020 electronically filed income tax return.

I will enter my PIN as my signature on my tax year 2020 electronically filed income tax return. Check this box **only** if you are entering your own PIN and your return is filed using the Practitioner PIN method. The ERO must complete Part III below.

Your signature ▶ Ch. Rahul Date ▶ 05/04/2021

**Spouse's PIN: check one box only**

(or Civil Union Prtnr's PIN)

I authorize A&R TAX FILING AND ACCOUNTING LLP to enter my PIN 

7	0	2	5	8
---	---	---	---	---

 as my signature  
ERO firm name do not enter all zeros  
on my tax year 2020 electronically filed income tax return.

I will enter my PIN as my signature on my tax year 2020 electronically filed income tax return. Check this box **only** if you are entering your own PIN and your return is filed using the Practitioner PIN method. The ERO must complete Part III below.

Spouse's signature ▶ Sreeethya Date ▶ 05/04/2021  
or Civil Union Prtnr's

**Practitioner PIN Method Returns Only—continue below**

**Part III Certification and Authentication—Practitioner PIN Method**

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

2	0	2	1	4	0	2	2	0	0	9
---	---	---	---	---	---	---	---	---	---	---

  
do not enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the tax year 2020 electronically filed income tax return for the taxpayer(s) indicated above. I confirm that I am submitting this return in accordance with the requirements of the Practitioner PIN method.

ERO's signature ▶ \_\_\_\_\_ Date ▶ \_\_\_\_\_

**ERO Must Retain This Form — See Instructions  
Do Not Submit This Form to New Jersey Unless Requested To Do So**

If your income on line 29 is at or below the filing threshold,  
do not complete this schedule.

Name as Shown on Return CHENNAMANENI, RAHUL MADHAVA RAO & POLADI, SAI SREETHYA	Social Security No. 204-81-4090
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**Part I**

Did you and, if applicable, all members of your tax household, have minimum essential health coverage for every month in 2020 (See instructions for line 53, NJ-1040.) Part-year residents include only months as a New Jersey resident.

- Yes. You do not owe a shared responsibility payment. Fill in the oval at line 53, NJ-1040, and enclose this schedule with your return.
- No. Continue to Part II.

**Part II**

Enter the name and Social Security number for each member of your tax household. Check the box for every month each person had minimum essential health coverage or qualified for an exemption (part-year residents include only months as a New Jersey resident). If an individual qualified for an exemption, enter the exemption number. (See instructions for line 53, NJ-1040.) If an individual has more than one exemption number, check the box. If you need more space, enclose a statement listing any additional individuals.

**QuickZoom** to Shared Responsibility Payment Calculation Worksheet . . . . . ➔ \_\_\_\_\_

Name	SSN	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
		<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"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Exemption Code . .	_____	Check box if this individual has more than one exemption number .											
		Check box if this individual is under 18 . . . . .											
		<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"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Exemption Code . .	_____	Check box if this individual has more than one exemption number .											
		Check box if this individual is under 18 . . . . .											
		<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"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Exemption Code . .	_____	Check box if this individual has more than one exemption number .											
		Check box if this individual is under 18 . . . . .											
		<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"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Exemption Code . .	_____	Check box if this individual has more than one exemption number .											
		Check box if this individual is under 18 . . . . .											
		<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"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Exemption Code . .	_____	Check box if this individual has more than one exemption number .											
		Check box if this individual is under 18 . . . . .											
		<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"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Exemption Code . .	_____	Check box if this individual has more than one exemption number .											
		Check box if this individual is under 18 . . . . .											
		<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"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Exemption Code . .	_____	Check box if this individual has more than one exemption number .											
		Check box if this individual is under 18 . . . . .											
		<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"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Exemption Code . .	_____	Check box if this individual has more than one exemption number .											
		Check box if this individual is under 18 . . . . .											
		<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"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Exemption Code . .	_____	Check box if this individual has more than one exemption number .											
		Check box if this individual is under 18 . . . . .											

# Total Wages Worksheet

**2020**

▶ Keep for your records

Name as Shown on Return CHENNAMANENI, RAHUL MADHAVA RAO & POLADI, SAI SREETHYA	Social Security No. 204-81-4090
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**Important Information**

**Note:** Use this worksheet ONLY if you have multiple state wage entries on Box 16 of a Form W-2 and the sum of those entries exceeds actual wages paid. Since New Jersey requires wages to pull from the Box 16 field, there is the possibility wage income could be overstated if duplicate Box 16 amounts are not excluded by use of this worksheet.

**Note:** Typically, the New Jersey wages should not be excluded, and are usually higher than wages reported to New York (for example).  
see <http://www.state.nj.us/treasury/taxation/pdf/current/njwt.pdf>

**Note:** Multiple Forms W-2 reporting multiple states' wages should be entered on a single Federal Form W-2 in the program.

**Note:** If NJ Family Leave Insurance (FLI) was reported on Form W-2, boxes 15-17, and was entered in the program in boxes 15-17, return to the Form W-2 and remove it from boxes 15-17. Enter the FLI in box 14

*See Tax Help for more details*

A Employer's name	B State name	C Federal wages tips, etc from Form W-2 Box 1	D State wages tips, etc from Form W-2 Box 16	E Check box to exclude duplicate state wages
AMERITEK GLOBAL INC		98,875.		<input type="checkbox"/>
- State Wages	NJ		98,875.	<input type="checkbox"/>
CYBERSOLVE IT INC		96,429.		<input type="checkbox"/>
- State Wages	MN		90,963.	<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"/>
Total federal wages from column C . . . . .		195,304.		
Total state wages from column D . . . . .			189,838.	
Less wages excluded from New Jersey return (by checking box in column E). . . . .				
Wages from all sources . . . . .			189,838.	



# Worksheet H Property Tax Deduction/Credit Worksheet

**2020**

▶ Keep for your records

Name(s) <u>CHENNAMANENI, RAHUL MADHAVA RAO &amp; POLADI, SAI SREETHYA</u>	Social Security No. <u>204-81-4090</u>
--	---

Complete both columns of this schedule to find out whether the property tax deduction or the property tax credit is better for you.

<b>1 Property Taxes.</b> Enter the property taxes from line 39a of Form NJ-1040 . . . . . Senior Freeze (Property Tax Reimbursement) applicants must use their base year amount. (See instructions)	<b>1</b>	<u>2,160.</u>
<b>2 Property Tax Deduction.</b> Is the amount on line 1 of this worksheet \$15,000 or more (\$7,500 or more if you and your spouse file separate returns but maintained the same main home)?  <input type="checkbox"/> Yes. Enter \$15,000 (\$7,500 if you and your spouse file separate returns but maintained the same main home).  <input checked="" type="checkbox"/> No. Enter the amount from line 1.	<b>2</b>	<u>2,160.</u>
<b>STOP if you are claiming a credit for taxes paid to other jurisdictions.</b> Complete only lines 1 and 2. Then complete Schedule NJ-COJ and Worksheet I. See instructions.		
	<b>Column A</b>	<b>Column B</b>
<b>3</b> Taxable Income (from line 38 of Form NJ-1040) . . . . .	<b>3</b>	
<b>4</b> Property Tax Deduction (from line 2 above) . . . . .	<b>4</b>	-0-
<b>5</b> New Jersey Taxable Income (subtract line 4 from line 3). . . . .	<b>5</b>	
<b>6</b> Tax on line 5 amount (from Tax Tables or Tax Rate Schedules) . . . . .	<b>6</b>	
<b>7</b> Subtract line 6, column A, from line 6, column B . . . . .	<b>7</b>	

**8 Is the line 7 amount \$50 or more (\$25 if you and your spouse file separate returns but maintain the same main home)?**  
**Part-year residents, see instructions before answering "No."**

Yes. The Property Tax Deduction is more beneficial for you.  
Make the following entries on Form NJ-1040.

<i>Form NJ-1040</i>	<i>Enter amount from:</i>
Line 40	Line 4, Column A
Line 41	Line 5, Column A
Line 42	Line 6, Column A
Line 56	Make no entry

No. The Property Tax Credit is more beneficial for you.  
Make the following entries on Form NJ-1040.

<i>Form NJ-1040</i>	<i>Enter amount from:</i>
Line 40	Make no entry
Line 41	Line 5, Column B
Line 42	Line 6, Column B
Line 56	\$50 (\$25 if you and your spouse file separate returns but maintained the same main home).

**Part-year residents** must prorate this amount.

# Tax Payments Worksheet

**2020**

▶ Keep for your records

Name CHENNAMANENI, RAHUL MADHAVA RAO & POLADI, SAI SREETHYA	Social Security Number 204-81-4090
--	---------------------------------------

## Tax Payments for the Current Year

		State	
		Date	Payment
1	First Payment . . . . .		
2	Second Payment . . . . .		
3	Third Payment . . . . .		
4	Fourth Payment . . . . .		
<b>Additional Payments</b>			
5	Payment . . . . .		
	Payment . . . . .		
	Payment . . . . .		
	Payment . . . . .		
	Payment . . . . .		
6	Overpayment from previous year applied to current year . . . . .	6	
7	Amount paid with current year extension . . . . .	7	
8	<b>Total tax payments</b> . . . . .	8	

## Income Taxes Withheld for the Current Year

9	State withholding on Forms W-2 . . . . .	9	4,601.
10	State withholding on Forms W-2G . . . . .	10	
11	State withholding on Forms 1099-R . . . . .	11	
12 a	State withholding on Forms 1099-MISC . . . . .	12 a	
b	State withholding on Forms 1099-NEC . . . . .	b	
c	State withholding on Forms 1099-G . . . . .	c	
d	State withholding on Forms 1099-K . . . . .	d	
13	Other state tax withholding . . . . .	13	
14	<b>Total income tax withheld</b> . . . . .	14	4,601.
15	Date return will be filed and balance paid . . . . .	15	04/15/2021

# Worksheet I Which Property Tax Benefit to Use

**2020**

▶ Keep for your records

Name CHENNAMANENI, RAHUL MADHAVA RAO & POLADI, SAI SREETHYA	Social Security No. 204-81-4090
--	------------------------------------

	Column A	Column B
<b>1</b> Tax. Enter amounts from line 7, Schedule NJ-COJ, columns A and B here . . . . .	7,182.	7,320.
<b>2</b> Credit for Taxes Paid to Other Jurisdictions. Enter amounts from line 9, Schedule NJ-COJ, Columns A and B. If you completed more than one Schedule NJ-COJ, enter the total of all line 9 amounts (Columns A and B) in the corresponding column. . . . .	3,234.	3,296.
<b>3</b> Balance of tax due. Subtract line 2 from line 1 . . . . .	3,948.	4,024.
<b>4</b> Subtract line 3, Column A from line 3, Column B and enter the result here . . . . .		76.

**5 Is the line 4 amount \$50 or more (\$25 if you and your spouse/civil union partner file separate returns but maintain the same principal residence)?**

Yes. You receive a greater tax benefit by taking the Property Tax Deduction. Make the following entries on Form NJ-1040.

<i>Form NJ-1040</i>	<i>Enter amount from:</i>
Line 40	Line 5, Column A, Schedule NJ-COJ
Line 41	Line 6, Column A, Schedule NJ-COJ
Line 42	Line 7, Column A, Schedule NJ-COJ
Line 43	Line 2, Column A, Worksheet I
Line 56	Make no entry

No. You receive a greater benefit from the Property Tax Credit. Make the following entries on Form NJ-1040.

<i>Form NJ-1040</i>	<i>Enter amount from:</i>
Line 40	Make no entry
Line 41	Line 6, Column B, Schedule NJ-COJ
Line 42	Line 7, Column B, Schedule NJ-COJ
Line 43	Line 2, Column B, Worksheet I
Line 56	\$50 (\$25 if you and your spouse/civil union partner file separate returns but maintain the same principal residence). Part-year residents, see instructions.

## Firm Information

Firm Name A&R TAX FILING AND ACCOUNTING LLP Firm # 1  
Address 420 Route 46 East, Suite 14A  
City FAIRFIELD State NJ ZIP Code 07004

Employer ID# (EIN) 27-1252269 Foreign Country \_\_\_\_\_  
Phone (973)559-9191 Print phone number on return? Yes  No   
Fax (973)559-9389 Firm E-mail info@aandrtax.com  
**Electronic Filing Only:** Electronic Filing Identification # (EFIN) 202140 (See Help)  
Efile Contact Name (First) Ajit (Last) Raman  
Customer Account Number (CAN) 7792518068

## Preparer / Electronic Return Originator (ERO) Information

▶ Preparer Code 012 Associated with Firm # 1 Print name in signature area?   
Preparer Name RAJU PHILIP Self-employed?   
Social Security # \_\_\_\_\_ CAF # \_\_\_\_\_  
Preparer Tax ID # (PTIN) P01052379 PTIN verified correct?   
Preparer E-mail info@aandrtax.com Print date on return?   
Preparer Phone (973)559-9191  
**Electronic Filing Only:** (See Help for additional details) ERO Practitioner PIN 22009  
NY Tax Preparer Registration # \_\_\_\_\_ or NY Exclusion Code 10  
For NM and OR Preparers Only: State ID# \_\_\_\_\_

▶ Preparer Code 011 Associated with Firm # 1 Print name in signature area?   
Preparer Name Ajit Raman Self-employed?   
Social Security # \_\_\_\_\_ CAF # \_\_\_\_\_  
Preparer Tax ID # (PTIN) P00998436 PTIN verified correct?   
Preparer E-mail info@aandrtax.com Print date on return?   
Preparer Phone (973)559-9191  
**Electronic Filing Only:** (See Help for additional details) ERO Practitioner PIN 12009  
NY Tax Preparer Registration # \_\_\_\_\_ or NY Exclusion Code 03  
For NM and OR Preparers Only: State ID# \_\_\_\_\_

## Additional Firm Information

ProSeries allows you to enter additional firms in specific circumstances. You must call Customer Service at 1-800-434-6818 during business hours to enter additional firms.

Firm Name \_\_\_\_\_ Firm # \_\_\_\_\_  
Address \_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_ ZIP Code \_\_\_\_\_

Employer ID# (EIN) \_\_\_\_\_ Foreign Country \_\_\_\_\_  
Phone \_\_\_\_\_ Print phone number on return? Yes  No   
Fax \_\_\_\_\_ Firm E-mail \_\_\_\_\_  
**Electronic Filing Only:** Electronic Filing Identification # (EFIN) \_\_\_\_\_ (See Help)  
Efile Contact Name (First) \_\_\_\_\_ (Last) \_\_\_\_\_  
Customer Account Number (CAN) \_\_\_\_\_ Active License

Firm Name \_\_\_\_\_ Firm # \_\_\_\_\_  
Address \_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_ ZIP Code \_\_\_\_\_

Employer ID# (EIN) \_\_\_\_\_ Foreign Country \_\_\_\_\_  
Phone \_\_\_\_\_ Print phone number on return? Yes  No   
Fax \_\_\_\_\_ Firm E-mail \_\_\_\_\_  
**Electronic Filing Only:** Electronic Filing Identification # (EFIN) \_\_\_\_\_ (See Help)  
Efile Contact Name (First) \_\_\_\_\_ (Last) \_\_\_\_\_  
Customer Account Number (CAN) \_\_\_\_\_ Active License



## Smart Worksheets from your 2020 New Jersey Tax Return

SMART WORKSHEET FOR: Form NJ-1040: Income Tax Resident Return

**Property Tax Information Smart Worksheet**

1 Did you live in more than one qualifying New Jersey residence during 2020? . . . . .  Yes  No

2 Did you share ownership of a principal residence during 2020 with anyone other than your spouse? . . . . .  Yes  No

3 Did a principal residence you owned during 2020 consist of multiple units? . . . . .  Yes  No

4 Did anyone, other than your spouse, occupy and share rent with you for an apartment or other rental dwelling unit? . . . . .  Yes  No

5 Were you both a homeowner and a tenant during 2020? . . . . .  Yes  No

**If the answer to any of the above questions is Yes, complete Worksheet G. QuickZoom to Worksheet G . . . . .**

**A** Total property tax paid in 2020 . . . . . \_\_\_\_\_  
**Part-year residents:** Enter the amount while a resident of New Jersey . . . . . \_\_\_\_\_

**B** Total rent paid in 2020 . . . . . 12,000  
**Part-year residents:** Enter the amount while a resident of New Jersey . . . . . \_\_\_\_\_

**C** If your filing status is **married filing separate return**, did you maintain the same residence as your spouse?  
 Answer this question on NJ Information Wks (if Yes, reduce by 50%). . . . .  Yes  No

**D** You were a New Jersey homeowner on October 1, 2020 and you are eligible and file for a 2020 Homestead Benefit . . . . .  Yes  No

SMART WORKSHEET FOR: Sch NJ-COJ: Credit for Income or Wage Taxes Paid to Other Jurisdiction

**Other State Income and Tax Smart Worksheet**

*Use column B only if there is an amount in column A.*

Carefully review nonresident state amounts and verify that the amounts are what New Jersey requires to calculate the credit.

	Column A Amount	Column B* Amount if Different
<b>A</b> Income taxed by New Jersey <b>and</b> the other jurisdiction . . . . .	85,478.	
<b>B</b> Tax paid to other jurisdiction . . . . .	4,634.	

\*Use this column only to modify an entry made by the program in column A.

SMART WORKSHEET FOR: Health Care Coverage

**Health Care Coverage Smart Worksheet**

Full-year insurance     Part-year insurance     No insurance/None

\* Check part-year insurance if an exemption code applies.

SMART WORKSHEET FOR: Health Care Coverage

<b>Number of Months Covered Smart Worksheet</b>	
<b>Name of individuals 18 or older</b>	<b>Number of Covered Months</b>
<b>Total . . . . .</b> <u>0</u>	
<b>Name of individuals under 18</b>	<b>Number of Covered Months</b>
<b>Total . . . . .</b> <u>0</u>	



**2020 Form M1, Individual Income Tax**

<u>RAHUL MADHAVA RAO</u> Your First Name and Initial	<u>CHENNAMANENI</u> Your Last Name	<u>204814090</u> Your Social Security Number (SSN)	<u>08281992</u> Your Date of Birth
<u>SAI SREETHYA</u> If a Joint Return, Spouse's First Name and Initial	<u>POLADI</u> Spouse's Last Name	<u>307670258</u> Spouse's Social Security Number	<u>04031994</u> Spouse's Date of Birth
<u>17368 WEXFORD DR</u> Current Home Address	<u>EDEN PRAIRIE</u> City	<u>MN</u> <u>55347</u> State ZIP Code	Check if Address is: <input type="checkbox"/> New <input type="checkbox"/> Foreign

**2020 Federal Filing Status (place an X in one box):**

(1) Single 
  (2) Married Filing Jointly 
  (3) Married Filing Separately 
  (4) Head of Household 
  (5) Qualifying Widow(er)

Spouse Name \_\_\_\_\_  
Spouse SSN \_\_\_\_\_

**Dependents (see instructions):**

Dependent 1 First Name _____	Dependent 1 Last Name _____	Dependent 1 SSN _____	Dependent 1 Relationship to You _____
Dependent 2 First Name _____	Dependent 2 Last Name _____	Dependent 2 SSN _____	Dependent 2 Relationship to You _____
Dependent 3 First Name _____	Dependent 3 Last Name _____	Dependent 3 SSN _____	Dependent 3 Relationship to You _____

**State Elections Campaign Fund**

To grant \$5 to this fund, enter the code for the party of your choice. It will help candidates for state offices pay campaign expenses. This will not increase your tax or reduce your refund.

**Political Party Code Numbers:**

Your Code _____	Spouse's Code _____	Republican—11	Independence—13	Green—15	Legal Marijuana Now—17
		Democratic/Farmer-Labor—12	Grassroots/Legalize Cannabis—14	Libertarian—16	General Campaign Fund—99

**From Your Federal Return (see instructions)**

<u>195304</u> A. Wages, salaries, tips, etc.	<u>0</u> B. IRA, pensions, and annuities	<u>0</u> C. Unemployment	<u>161136</u> D. Federal taxable income
---	---	-----------------------------	--

<b>1</b> Federal adjusted gross income (from line 11 of federal Form 1040 and 1040-SR) . . . . .	<b>1</b> ■	<u>185936</u>
<b>2</b> Additions to Minnesota income from line 17 of Schedule M1M (see instructions; enclose Schedule M1M) . . . . .	<b>2</b> ■	<u>90</u>
<b>3</b> Add lines 1 and 2. . . . .	<b>3</b>	<u>186026</u>
<b>4</b> Itemized deductions (from Schedule M1SA) or your standard deduction (see instructions) . . . . .	<b>4</b> ■	<u>24800</u>
<b>5</b> Exemptions (determine from instructions) . . . . .	<b>5</b> ■	_____
<b>6</b> State income tax refund from line 1 of federal Schedule 1. . . . .	<b>6</b> ■	_____
<b>7</b> Other subtractions from Minnesota income from line 47 of Schedule M1M (see instructions; enclose Schedule M1M) . . . . .	<b>7</b> ■	_____
<b>8</b> Total subtractions. Add lines 4 through 7. . . . .	<b>8</b>	<u>24800</u>
<b>9</b> Minnesota taxable income. Subtract line 8 from line 3. If zero or less, leave blank. . . . .	<b>9</b>	<u>161226</u>
<b>10</b> Tax from the table in the Form M1 instructions . . . . .	<b>10</b>	<u>10441</u>
<b>11</b> Alternative minimum tax (enclose Schedule M1MT) . . . . .	<b>11</b> ■	_____





12 Add lines 10 and 11 ..... 12 10441

13 **Full-year residents:** Enter the amount from line 12 on line 13. Skip lines 13a and 13b.  
**Part-year residents and nonresidents:** From Schedule M1NR, enter the amount from line 32 on line 13, from line 28 on line 13a, and from line 29 on line 13b (enclose Schedule M1NR) ..... 13 4795


13a ■ 85478 13b ■ 186116

14 Other taxes, such as recapture amounts and the tax on lump-sum distributions (check appropriate boxes)  
 (a) Schedule M1HOME  (b) Schedule M1529  (c) Schedule M1LS ..... 14 ■ \_\_\_\_\_

15 Tax before credits. Add lines 13 and 14 ..... 15 4795

16 Amount from line 17 of Schedule M1C, *Nonrefundable Credits* (enclose Schedule M1C) ..... 16 ■ 161

17 Subtract line 16 from line 15 (if result is zero or less, leave blank) ..... 17 4634

18 Nongame Wildlife Fund contribution (see instructions)  
This will reduce your refund or increase the amount you owe .....  18 ■ \_\_\_\_\_

19 Add lines 17 and 18 ..... 19 4634

20 **Minnesota income tax withheld.** Complete and enclose Schedule M1W to report  
Minnesota withholding from Forms W-2, 1099, and W-2G (do not send) ..... 20 ■ 4797

21 Minnesota estimated tax and extension payments made for 2020 ..... 21 ■ \_\_\_\_\_

22 Amount from line 9 of Schedule M1REF, *Refundable Credits* (see instructions; enclose Schedule M1REF) ..... 22 ■ \_\_\_\_\_

23 Total payments. Add lines 20 through 22 ..... 23 4797

24 **REFUND.** If line 23 is more than line 19, subtract line 19 from line 23 (see instructions).  
For direct deposit, complete line 25 ..... 24 ■ 163

25 Direct deposit of your refund (you must use an account not associated with a foreign bank):  
 Checking  Savings 051000017 435052173385  
Routing Number Account Number

26 **AMOUNT YOU OWE.** If line 19 is more than line 23, subtract line 23 from line 19 (see instructions) ..... 26 ■ \_\_\_\_\_

27 Penalty amount from Schedule M15 (see instructions). Also subtract  
this amount from line 24 or add it to line 26 (enclose Schedule M15) ..... 27 ■ \_\_\_\_\_

**IF YOU PAY ESTIMATED TAX** and want part of your refund credited to estimated tax, complete lines 28 and 29.

28 Amount from line 24 you want sent to you ..... 28 ■ \_\_\_\_\_

29 Amount from line 24 you want applied to your 2021 estimated tax ..... 29 ■ \_\_\_\_\_

Taxpayer: I declare that this return is correct and complete to the best of my knowledge and belief.

Ch. Rahul  
Your Signature

Greedha  
Spouse's Signature (If Filing Jointly)

05 / 04 / 2021  
Date (MM/DD/YYYY)

5512625992  
Daytime Phone

\_\_\_\_\_  
Email Address

RAJU PHILIP  
Paid Preparer's Signature

P01052379  
Date (MM/DD/YYYY) PTIN or VITA/TCE # (required)

\_\_\_\_\_  
Preparer's Daytime Phone

info@aandrtax.com  
Preparer's Email Address

I do not want my paid preparer to file my return electronically.

I authorize the Minnesota Department of Revenue to discuss this return with my paid preparer or the third-party designee indicated on my federal return.



# 2020 Schedule M1M, Income Additions and Subtractions

Complete this schedule to determine line 2 and line 7 of Form M1.

RAHUL MADHAVA RAO  
Your First Name and Initial

CHENNAMANENI  
Your Last Name

204814090  
Your Social Security Number

## Additions to Income

- 1 Interest from municipal bonds of another state or its governmental units included on line 2a of federal Form 1040 ..... 1 ■ \_\_\_\_\_
- 2 Federally tax-exempt dividends from mutual funds investing in bonds of another state or its governmental units included on line 2a of federal Form 1040 ..... 2 ■ \_\_\_\_\_
- 3 Federal bonus depreciation addition (*determine from worksheet in the instructions*) ..... 3 ■ \_\_\_\_\_
- 4 Section 179 Addition (*see instructions*) ..... 4 ■ \_\_\_\_\_
- 5 State taxes passed through to you (*see instructions*) ..... 5 ■ \_\_\_\_\_
- 6 Expenses deducted on your federal return attributable to income not taxed by Minnesota (*other than interest or mutual fund dividends from U.S. bonds*) ..... 6 ■ \_\_\_\_\_
- 7 Foreign-derived intangible income deduction under section (*see instructions*) ..... 7 ■ \_\_\_\_\_
- 8 Suspended loss from bonus depreciation (*see instructions and worksheets*) ..... 8 ■ \_\_\_\_\_
- 9 Capital gain portion of a lump-sum distribution (*from line 6 of federal Form 4972; enclose Form 4972*) ... 9 ■ \_\_\_\_\_
- 10 Net operating loss carryover adjustment (*see instructions*) ..... 10 ■ \_\_\_\_\_
- 11 Addition from line 7 of Schedule M1HOME (*enclose Schedule M1HOME*) ..... 11 ■ \_\_\_\_\_
- 12 Accelerated recognition of nonresident installment sales (*enclose Schedule M1AR*) ..... 12 ■ \_\_\_\_\_
- 13 Distributions from higher education savings accounts used for K-12 tuition (*see instructions*) ..... 13 ■ \_\_\_\_\_
- 14 This line intentionally left blank ..... 14 ■ \_\_\_\_\_
- 15 This line intentionally left blank ..... 15 ■ \_\_\_\_\_
- 16 Addition from line 32 of Schedule M1NC ..... 16 ■ \_\_\_\_\_ 90
- 17 Add lines 1 through 16. Enter the total here and on line 2 of Form M1 ..... 17 \_\_\_\_\_ 90

## Subtractions from Income

- 18 Net interest or mutual fund dividends from U.S. bonds (*see instructions*) ..... 18 ■ \_\_\_\_\_
- 19 Education expenses you paid for your qualifying children in grades K-12 (*see instructions*)  
Enter the name and grade of each child on the line below: ..... 19 ■ \_\_\_\_\_
- 20 If you are not filing Schedule M1SA, and your charitable contributions were more than \$500, see instructions ..... 20 ■ \_\_\_\_\_
- 21 Federal bonus depreciation subtraction (*see instructions and worksheet*) ..... 21 ■ \_\_\_\_\_
- 22 Section 179 Expensing Subtraction (*see instructions*) ..... 22 ■ \_\_\_\_\_





- 23 Subtraction for persons age 65 or older, or permanently and totally disabled (*enclose Schedule M1R*) . . . 23 ■ \_\_\_\_\_
- 24 Railroad Retirement Board benefits (*see instructions*) . . . . . 24 ■ \_\_\_\_\_
- 25 If you are a resident of Michigan or North Dakota filing Form M1 only to receive a refund of all Minnesota tax withheld, enter the amount from line 1 of Form M1. If the amount is zero or less, enter 0 . . . . . 25 ■ \_\_\_\_\_
  - Place an X in one box to indicate the reciprocity state of which you were a resident during 2020 . . . . .  Michigan  North Dakota
- 26 Subtraction of reservation income for American Indians (*see instructions*) . . . . . 26 ■ \_\_\_\_\_
- 27 Federal active duty military pay received for services performed while a Minnesota resident, to the extent the income is federally taxable. If you received a military pension, see line 32 . . . . . 27 ■ \_\_\_\_\_
- 28 **Minnesota National Guard members and reservists:** See instructions . . . . . 28 ■ \_\_\_\_\_
- 29 **Residents of another state:** Enter your federal active service military pay, to the extent the income is federally taxable. If you received a military pension, see line 32. . . . . 29 ■ \_\_\_\_\_
- 30 Organ Donor Subtraction (*see instructions*) . . . . . 30 ■ \_\_\_\_\_
- 31 Disallowed section 280E expenses of medical cannabis manufacturers (*see instructions*) . . . . . 31 ■ \_\_\_\_\_
- 32 Subtraction for military pensions or other military retirement pay (*see instructions*) . . . . . 32 ■ \_\_\_\_\_
- 33 Gain from the sale of farm property (*see instructions*) . . . . . 33 ■ \_\_\_\_\_
- 34 Post-service education awards received for service in an AmeriCorps National Service program . . . . . 34 ■ \_\_\_\_\_
- 35 Net operating loss carryover adjustment (*see instructions*) . . . . . 35 ■ \_\_\_\_\_
- 36 Prior addback of reacquisition of indebtedness income (*see instructions*) . . . . . 36 ■ \_\_\_\_\_
- 37 Subtraction for railroad maintenance expenses. . . . . 37 ■ \_\_\_\_\_
- 38 Subtraction for contributions to a qualified education savings plan (*enclose Schedule M1529*) . . . . . 38 ■ \_\_\_\_\_
- 39 Social Security benefit subtraction (*determine from worksheet in instructions*) . . . . . 39 ■ \_\_\_\_\_
- 40 Subtraction for interest earned from a designated first-time homebuyer savings account (*enclose Schedule M1HOME*) . . . . . 40 ■ \_\_\_\_\_
- 41 Subtraction for discharge of indebtedness of educational loans (*see instructions*) . . . . . 41 ■ \_\_\_\_\_
- 42 Income from prior-year partnership sale (see instructions) (*see instructions*). . . . . 42 ■ \_\_\_\_\_
- 43 Deferred foreign income recognized under section 965 of the Internal Revenue Code . . . . . 43 ■ \_\_\_\_\_
- 44 Global intangible low-taxed income included in gross income under section 951A of the Internal Revenue Code. . . . . 44 ■ \_\_\_\_\_
- 45 Subtraction from line 32 of Schedule M1NC. Enter as a positive number. . . . . 45 ■ \_\_\_\_\_
- 46 This line intentionally left blank . . . . . 46 ■ \_\_\_\_\_
- 47 Add lines 18-46. Enter the total here and on line 7 of Form M1. . . . . 47 \_\_\_\_\_

**You must include this schedule with your Form M1.**



# 2020 Schedule M1C, Nonrefundable Credits

Complete this schedule to determine line 16 of Form M1. Include this schedule when filing your return.

RAHUL MADHAVA RAO                      CHENNAMANENI                      204814090  
 Your First Name and Initial                      Your Last Name                      Your Social Security Number

- 1 Marriage Credit for joint return when both spouses have taxable earned income or taxable retirement income (*enclose Schedule M1MA*) . . . . . **1** ■ 161
- 2 Credit for long-term care insurance premiums paid (*enclose Schedule M1LTI*) . . . . . **2** ■ \_\_\_\_\_
- 3 Credit for taxes paid to another state (*enclose Schedule(s) M1CR and M1RCR*) . . . . . **3** ■ \_\_\_\_\_
- 4 Credit for Past Military Service (*see instructions*) . . . . . **4** ■ \_\_\_\_\_
- 5 Employer Transit Pass Credit (*enclose Schedule ETP*) . . . . . **5** ■ \_\_\_\_\_
- 6 SEED Capital Investment Credit (*see instructions; enclose certification*) . . . . . **6** ■ \_\_\_\_\_
- 7 Education Savings Account Contribution Credit (*enclose Schedule M1529*) . . . . . **7** ■ \_\_\_\_\_
- 8 Credit for Attaining Master’s Degree in Teacher’s Licensure Field (*enclose Schedule M1CMD*) . . . . . **8** ■ \_\_\_\_\_
- 9 Student Loan Credit (*enclose Schedule M1SLC*) . . . . . **9** ■ \_\_\_\_\_
- 10 Beginning Farmer Management Credit . . . . . **10** ■ \_\_\_\_\_  
 Enter the certificate number from the certificate you received from the Rural Finance Authority:  
 BF 20 - \_\_\_\_\_
- 11 Tax Credit for Owners of Agricultural Assets. . . . . **11** ■ \_\_\_\_\_  
 Enter the certificate number from the certificate you received from the Rural Finance Authority:  
 AO 20 - \_\_\_\_\_  
 AO 20 - \_\_\_\_\_  
 AO 20 - \_\_\_\_\_
- 12 Credit for increasing research activities (*enclose Schedule KPI, KS, or KF*) . . . . . **12** ■ \_\_\_\_\_
- 13 Carryforward of prior year Beginning Farmer Management Credits (*see instructions*) . . . . . **13** ■ \_\_\_\_\_  
 BF \_\_\_\_ - \_\_\_\_\_  
 BF \_\_\_\_ - \_\_\_\_\_
- 14 Carryforward of prior year Owners of Agricultural Assets Credits (*see instructions*) . . . . . **14** ■ \_\_\_\_\_  
 AO \_\_\_\_ - \_\_\_\_\_  
 AO \_\_\_\_ - \_\_\_\_\_
- 15 Carryforward of prior year Credit for Increasing Research Activities . . . . . **15** ■ \_\_\_\_\_  
 List the years the credits were reported to you on Schedule KPI, KS, or KF:  
 \_\_\_\_\_
- 16 Alternative Minimum Tax Credit (*enclose Schedule M1MTC*) . . . . . **16** ■ 0
- 17 Add lines 1 through 16. Enter total here and on line 16 of Form M1. . . . . **17** 161

**You must include this schedule with your Form M1.**





# 2020 Schedule M1MA, Marriage Credit

<u>RAHUL MADHAVA RAO</u> Your First Name and Initial	<u>CHENNAMANENI</u> Your Last Name	<u>204814090</u> Your Social Security Number
<u>SAI SREETHYA</u> Spouse's First Name and Initial	<u>POLADI</u> Spouse's Last Name	<u>307670258</u> Spouse's Social Security Number

Part 1	A — Taxpayer	B — Spouse
1 Wages, salaries, tips, etc. (see instructions) . . . . .	1 <u>98875</u>	<u>96429</u>
2 Self-employment income (from line 3 of federal Schedule SE, less the self-employment tax deduction from line 13 of federal Schedule SE). . . . .	2 _____	_____
3 Taxable pension income (see instructions) . . . . .	3 _____	_____
4 Taxable Social Security income (from line 6b of federal Form 1040 or 1040-SR) . . . . .	4 _____	_____
5 Add lines 1 through 4 for each column . . . . .	5 <u>98875</u>	<u>96429</u>
6 Amount from line 5, Column A or B, whichever is less (If less than \$25,000, <b>STOP HERE</b> . You do not qualify) . . . . .	6 _____	<u>96429</u>
7 Joint taxable income from line 9 of Form M1. (If less than \$40,000, <b>STOP HERE</b> . You do not qualify) . . . . .	7 _____	<u>161226</u>
8 <b>If line 6 is less than \$103,000</b> , determine the amount of your credit using lines 6 and 7 and the table in the instructions. — <b>Full-year residents:</b> Enter the result here and on line 1 of Schedule M1C . . . . .	8 _____	<u>351</u>
— <b>Part-year residents and nonresidents:</b> Skip ahead to <b>Part 3</b> <b>If line 6 is \$103,000 or more, continue to Part 2</b>		

Part 2 — If Line 6 is \$103,000 or More		
9 Enter the amount from line 6 . . . . .	9 _____	
10 Value of one-half of the standard deduction for Married Filing Jointly . . . . .	10 <u>12,400</u>	
11 Subtract line 10 from line 9 . . . . .	11 _____	
12 Using the tax schedule for <b>single persons</b> in the M1 instructions, compute the tax for the amount on line 11 . . . . .	12 _____	
13 Amount from line 7 . . . . .	13 _____	
14 Amount from line 11. . . . .	14 _____	
15 Subtract line 14 from line 13 (If zero or less, <b>STOP HERE</b> . You do not qualify). . . . .	15 _____	
16 Using the tax schedule for <b>single persons</b> in the Form M1 instructions, compute the tax for the amount on line 15. . . . .	16 _____	
17 Tax from line 10 of Form M1 . . . . .	17 _____	
18 Add lines 12 and 16 . . . . .	18 _____	
19 Subtract line 18 from line 17. If the result is more than \$1,533, enter \$1,533. If result is zero or less, you do not qualify. <b>Full-year residents:</b> Enter the result here and on line 1 of Schedule M1C . . . . .	19 _____	
<b>Part-year residents and nonresidents:</b> Continue to <b>Part 3</b> .		

Part 3 — Part-Year Residents and Nonresidents		
20 <b>Part-year residents and nonresidents:</b> Enter the percentage from line 30 of Schedule M1NR . . . . .	20 <u>0.45927</u>	
21 Multiply line 8 or line 19, whichever is applicable, by line 20. Enter the result here and on line 1 of Schedule M1C . . . . .	21 <u>161</u>	



# 2020 Schedule M1NR, Nonresidents/Part-Year Residents

Before you complete this schedule, read the instructions and complete lines 1 through 11 of Form M1.

<u>RAHUL MADHAVA RAO</u> Your First Name and Initial	<u>CHENNAMANENI</u> Your Last Name	<u>204814090</u> Your Social Security Number
<u>SAI SREETHYA</u> Spouse's First Name and Initial	<u>POLADI</u> Spouse's Last Name	<u>307670258</u> Spouse's Social Security Number

**Minnesota Residency** (Place an X in one box and enter other state of residency)

You:  Full-year Nonresident  Part-Year Resident from \_\_\_\_\_ to \_\_\_\_\_ Other State of Residency: NJ  
(MM/DD/YYYY) (MM/DD/YYYY)

Your Spouse:  Full-year Nonresident  Part-Year Resident from \_\_\_\_\_ to \_\_\_\_\_ Other State of Residency: \_\_\_\_\_  
(MM/DD/YYYY) (MM/DD/YYYY)

	A. Total Amount	B. Minnesota Portion
<b>1</b> Wages, salaries, tips, etc. (from line 1 of federal Form 1040 or 1040-SR) . . . . .	1 <u>195304</u>	<u>90963</u>
<b>2</b> Taxable interest and ordinary dividend income (lines 2b and 3b of Form 1040 or 1040-SR) . . . . .	2 _____	_____
<b>3</b> Business income or loss (from line 3 of federal Schedule 1) . . . . .	3 _____	_____
<b>4</b> Capital gain or loss (from line 7 of Form 1040 or 1040-SR) . . . . .	4 <u>-2178</u>	<u>-2178</u>
<b>5</b> IRA distributions, pensions, and annuities (from lines 4b and 5b of Form 1040 or 1040-SR) . . . . .	5 _____	_____
<b>6</b> Net income from rents, royalties, partnerships, S corporations, estates, and trusts (from line 5 of federal Schedule 1) . . . . .	6 _____	_____
<b>7</b> Farm income or loss (from line 6 of federal Schedule 1) . . . . .	7 _____	_____
<b>8</b> Other income (add lines 6b of Form 1040 or 1040-SR and lines 1, 2a, 4, 7, and 8 of federal Schedule 1) . . . . .	8 _____	_____
<b>9</b> Interest and dividends from non-Minnesota state or municipal bonds (add lines 1 and 2 of Schedule M1M) . . . . .	9 _____	_____
<b>10</b> Bonus depreciation addition from line 3 of Schedule M1M . . . . .	10 <input type="checkbox"/>	<input type="checkbox"/>
<b>11</b> Section 179 addition from line 4 of Schedule M1M . . . . .	11 <input type="checkbox"/>	<input type="checkbox"/>
<b>12</b> Suspended loss from line 8 of Schedule M1M . . . . .	12 <input type="checkbox"/>	<input type="checkbox"/>
<b>13</b> Other required additions from Schedule M1M and M1AR (see instructions) . . . . .	13 <input type="checkbox"/>	<input type="checkbox"/>
<b>14</b> Federal adjustments from Schedule M1NC (See instructions) . . . . .	14 <input type="checkbox"/> <u>90</u>	<input type="checkbox"/> <u>0</u>
<b>15</b> Add lines 1 through 14 for each column . . . . .	15 <input type="checkbox"/> <u>193216</u>	<input type="checkbox"/> <u>88785</u>
<b>If your Minnesota gross income is below \$12,400, see instructions.</b>		
<b>16</b> Educator expenses, certain business expenses, and Armed Forces moving expenses (add lines 10, 11, and 13 of federal Schedule 1) . . . . .	16 _____	_____
<b>17</b> Self-employed SEP, SIMPLE, and qualified plans and IRA deduction (add lines 15 and 19 of federal Schedule 1) . . . . .	17 _____	_____
<b>18</b> Health savings account and Archer MSA deductions (add line 12 and Archer MSA amount included on line 22 of federal Schedule 1) . . . . .	18 <u>7100</u>	<u>3307</u>
<b>19</b> One-half of self-employment tax and self-employed health insurance (add lines 14 and 16 of federal Schedule 1) . . . . .	19 _____	_____
<b>20</b> Deductions for alimony paid and student loan interest (see instructions for line 20, column B) . . . . .	20 _____	_____



21	Penalty on early withdrawal of savings (from line 17 of federal Schedule 1) . . . . .	21	_____	_____
22	Net operating loss carryover adjustment from line 35 of Schedule M1M (see instructions) 22 ■	22	_____	_____
23	Social Security benefit from line 39 of Schedule M1M (see instructions) . . . . .	23	_____	_____
24	Subtraction for federal bonus depreciation from line 21 of Schedule M1M . . . . .	24	_____	_____
25	Net U.S. bond interest and active military pay received while a nonresident (add lines 18 and 29 of Schedule M1M) . . . . .	25	_____	_____
26	Subtraction for federal section 179 expensing (from line 22 of Schedule M1M) . . . . .	26	_____	_____
27	Add lines 16 through 26 for each column . . . . .	27	7100	3307
28	Subtract line 27, column B, from line 15, column B. Enter here and on line 13a of Form M1. If your Minnesota gross income is below \$12,400 or the result is zero or less, enter 0 . . . . .	28		85478
29	Subtract line 27, column A, from line 15, column A. Enter the result here and on line 13b of Form M1 . . . . .	29	186116	
30	Divide line 28 by line 29, and enter the result as a decimal (carry to five decimal places). If line 28 is more than line 29, enter 1.0. If line 28 is zero, enter 0 . . . . .	30		.45927
31	Amount from line 12 of Form M1 . . . . .	31		10441
32	Multiply line 30 by line 31. Enter the result here and on line 13 of Form M1 . . . . .	32		4795

You must include this schedule with Form M1. Enter the amounts from lines 28 and 29 of this schedule on Form M1, lines 13a and 13b.





**2020 Schedule M1W, Minnesota Income Tax Withheld**

Complete this schedule to report Minnesota income tax withheld. Include this schedule when you file your return.

RAHUL MADHAVA RAO <small>Your First Name and Initial</small>	CHENNAMANENI <small>Last Name</small>	204814090 <small>Your Social Security Number</small>
SAI SREETHYA <small>If a Joint Return, Spouse's First Name and Initial</small>	POLADI <small>Spouse's Last Name</small>	307670258 <small>Spouse's Social Security Number</small>

If you received a federal Form W-2, 1099, W-2G, 1042-S, or Minnesota Schedule KPI, KS, or KF that shows Minnesota income tax withheld, complete this schedule to determine line 20 of Form M1. List only the forms that report Minnesota income tax withheld. Round dollar amounts to the nearest whole dollar. You must include this schedule when you file your return. **DO NOT** send in your Forms W-2, 1099, or W-2G; keep them with your tax records. All instructions are included on this schedule.

**1** Minnesota wages and Minnesota tax withheld on Forms W-2, other than from Forms W-2G. If you have more than five Forms W-2, complete line 5 on the back.

A	B—Box 13	C—Box 15	D—Box 16	E—Box 17
If the Form W-2 is for: • you, enter 1 • spouse, enter 2	If Retirement Plan box is checked, mark an X below.	Employer's seven-digit Minnesota Tax ID Number	State wages, tips, etc. <i>(round to nearest whole dollar)</i>	Minnesota tax withheld <i>(round to nearest whole dollar)</i>
a1 <u>2</u>	b1 <input type="checkbox"/>	c1 MN <u>5315788</u>	d1 <u>90963</u>	e1 <u>4797</u>
a2 _____	b2 <input type="checkbox"/>	c2 MN _____	d2 _____	e2 _____
a3 _____	b3 <input type="checkbox"/>	c3 MN _____	d3 _____	e3 _____
a4 _____	b4 <input type="checkbox"/>	c4 MN _____	d4 _____	e4 _____
a5 _____	b5 <input type="checkbox"/>	c5 MN _____	d5 _____	e5 _____

Subtotal for additional Forms W-2 (from line 5 on page 2) ..... \_\_\_\_\_

**Total Minnesota tax withheld on all Forms W-2 (add amounts in line 1, column E) ..... 1 ■ 4797**

**2** Minnesota tax withheld on Forms 1099, W-2G, and 1042-S. If you have more than four forms, complete line 6 on the back.

A	B	C	D
If the Form 1099, W-2G, or 1042-S is for: • you, enter 1 • spouse, enter 2	Payer's seven-digit Minnesota Tax ID Number (if unknown, contact the payer)	Income amount (see the table on the back for amounts to include)	Minnesota tax withheld <i>(round to nearest whole dollar)</i>
a1 _____	b1 MN _____	c1 _____	d1 _____
a2 _____	b2 MN _____	c2 _____	d2 _____
a3 _____	b3 MN _____	c3 _____	d3 _____
a4 _____	b4 MN _____	c4 _____	d4 _____

Subtotal for additional 1099, W-2G, and 1042-S (from line 6 on page 2) ..... \_\_\_\_\_

**Total Minnesota tax withheld on all 1099, W-2G, and 1042-S (add amounts in line 2, column D) ..... 2 ■ \_\_\_\_\_**

**3 Total Minnesota tax withheld by partnerships, S corporations, and fiduciaries (from line 7 on page 2) ..... 3 ■ \_\_\_\_\_**

**4 Total.** Add the Minnesota tax withheld on lines 1, 2, and 3.  
Enter the total here and on line 20 of Form M1 ..... **4 ■ 4797**

**Include this schedule with your Form M1.  
If required, include Schedules KPI, KS, and KF.**





# 2020 Schedule M1NC, Federal Adjustments

Minnesota has not adopted the federal law changes enacted after December 31, 2018, that affect federal adjusted gross income for tax year 2020. This schedule allows for any necessary adjustments required to file a state tax return.

RAHUL MADHAVA RAO  
Your First Name and Initial

CHENNAMANENI  
Last Name

204814090  
Social Security Number

Read the instructions before you complete this schedule.

Enter amounts as a positive or negative.  
Round amounts to the nearest whole dollar.

## Adjustments to federal adjusted gross income (FAGI)

- 1 Home mortgage debt cancelled in 2020 and excluded from federal income . . . . . 1 ■ \_\_\_\_\_
- 2 Tuition and fees deduction from line 21 of federal Schedule 1. . . . . 2 ■ \_\_\_\_\_
- 3 Distributions from higher education savings accounts used for apprenticeship programs or student loan payments. 3 ■ \_\_\_\_\_
- 4 Distributions from IRAs and defined contribution plans related to Coronavirus to be repaid over extended time . 4 ■ \_\_\_\_\_
- 5 Certain retirement account withdrawals excluded from income . . . . . 5 ■ \_\_\_\_\_
- 6 Charitable contribution deduction for filers who claim the federal standard deduction . . . . . 6 ■ \_\_\_\_\_ 90
- 7 Unemployment compensation excluded from income . . . . . 7 ■ \_\_\_\_\_
- 8 This line intentionally left blank. . . . . 8 ■ \_\_\_\_\_
- 9 Paycheck Protection Program loan forgiveness . . . . . 9 ■ \_\_\_\_\_
- 10 Exclusion for certain employer payments of student loans. . . . . 10 ■ \_\_\_\_\_
- 11 Employee Retention Credit under the CARES Act . . . . . 11 ■ \_\_\_\_\_
- 12 Employee Retention Credit for employers affected by qualified disasters. . . . . 12 ■ \_\_\_\_\_
- 13 NOL carryovers and suspension of 80% Limit. . . . . 13 ■ \_\_\_\_\_
- 14 Modification of excess loss limitation or excess business loss . . . . . 14 ■ \_\_\_\_\_
- 15 Subpart F Income Adjustment . . . . . 15 ■ \_\_\_\_\_
- 16 Modification of business interest limitation . . . . . 16 ■ \_\_\_\_\_
- 17 Qualified Improvement Property technical fix . . . . . 17 ■ \_\_\_\_\_
- 18 Employer credit for paid medical leave and Employer payroll credit for required paid family leave . . . . . 18 ■ \_\_\_\_\_
- 19 TCDTR basis and depreciation provisions . . . . . 19 ■ \_\_\_\_\_
- 20 Credit provisions impacting basis and depreciation . . . . . 20 ■ \_\_\_\_\_
- 21 Credit provisions impacting business expenses . . . . . 21 ■ \_\_\_\_\_
- 22 Other adjustments to federal adjusted gross income . . . . . 22 ■ \_\_\_\_\_
- 23 TCDTR20 basis and depreciation provisions . . . . . 23 ■ \_\_\_\_\_



24	Loans, grants, and loan repayment assistance under the CARES Act excluded from income (see instructions) . . . . .	24	■	_____
25	Temporary Allowance of Full Deduction for Business Meals (see instructions) . . . . .	25	■	_____
26	This line intentionally left blank . . . . .	26	■	_____
27	This line intentionally left blank . . . . .	27	■	_____
28	This line intentionally left blank . . . . .	28	■	_____
29	This line intentionally left blank . . . . .	29	■	_____
30	This line intentionally left blank . . . . .	30	■	_____
31	If you have an amount on lines 1 through 30, and an adjustment to income subject to a rule involving adjusted gross income such as an IRA deduction, Social Security income, rental real estate loss, or student loan interest, see instructions. . . . .	31	■	_____
32	Add lines 1-31. If the result is positive, enter it on Form M1M, line 16. If the amount is negative, enter it as a positive number on Form M1M, line 45 . . . . .	32	■	_____ 90
33	Line 1 of Form M1. . . . .	33	■	_____ 185936
34	<b>Minnesota adjusted gross income.</b> Add lines 32 and 33, then <b>see instructions</b> . . . . .	34	■	_____ 186026

You must include this schedule when you file Form M1.



Minnesota Information Worksheet

2020

Keep for your records

Part I - Personal Information

Taxpayer:

First Name . . . . . RAHUL MADHAVA RAO
Middle Initial . . . . . Suffix . . . . .
Last Name . . . . . CHENNAMANENI
Social Security No. . . . . 204-81-4090
Date of Birth . . . . . 08/28/1992
Age as of 1-1-2021. . . . . 28
Date of Death . . . . .
Daytime Phone . . . . . (551) 262-5992 \* [X]
Extension . . . . .
Home Phone . . . . . \* [ ]
Street Address . . . . . 17368 WEXFORD DR Apartment . . . . .
City . . . . . EDEN PRAIRIE State . . . . . MN ZIP Code . . . . . 55347
County . . . . . Check box if foreign address . . . . . [ ]

Spouse:

First Name . . . . . SAI SREETHYA
Middle Initial . . . . . Suffix . . . . .
Last Name (if different) . . . . . POLADI
Social Security No. . . . . 307-67-0258
Date of Birth . . . . . 04/03/1994
Age as of 1-1-2021. . . . . 26
Date of Death . . . . .
Daytime Phone . . . . . \* [ ]
Extension . . . . .

\* Check one of these boxes to print optional daytime phone number

Part II - Main Form

[ ] Full-year resident filing Form M1 . . . . .
[ ] Part-year resident filing Form M1 . . . . .
[X] Nonresident filing Form M1 . . . . .
Taxpayer. . . . MN resident from: . . . . to: . . . . Resident 12/31/2020 of . . . . NJ
Spouse. . . . MN resident from: . . . . 01/01/2020 to: . . . . 12/31/2020 Resident 12/31/2020 of . . . . MN
Nonresidents and part-year residents must also complete Schedule M1NR. . . . .

Part III - Filing Status

[ ] Single
[X] Married filing joint
[ ] Married filing separate
[ ] Head of household
[ ] Qualifying widow(er)
[X] Taxpayer eligible to claim spouse's exemption
[ ] Taxpayer did not live with spouse at any time during the year

Part IV - Other Information

State Driver's License and ID Card

Minnesota does not require state driver's license or state ID card information.

Taxpayer

Spouse

[ ] Age 65 or over?
[ ] Blind?
[ ] Disabled?
[ ] Paid premiums in 2020 for a qualified long-term care insurance policy? (See Tax Help)

Decedent Information:

[ ] You are filing a joint return with your deceased spouse and a personal representative has not been appointed

**Standard Deduction/Itemized Deductions**

- Married filing separately and spouse itemizes deductions
- Itemize even if Minnesota itemized deductions are less than standard deduction
- Use Minnesota standard deduction even if less than itemized deductions

**Farmer Information:**

- At least two-thirds of gross income was derived from farming or commercial fishing

**Stillborn Children Information:**

- You experienced the birth of a stillborn child in 2020.

**First-Time Homebuyer Information:**

- You opened a qualified first-time homebuyer savings account in 2020.

**American Indian Information:**

If you are an enrolled member of an American Indian Tribe, enter income earned on the reservation while living on the reservation . . . \_\_\_\_\_

**Active Duty Military:**

- Resident of a state other than Minnesota and on federal active duty

**Credit for Past Military Service:**

Check the boxes below only if you have been separated from military service and meet the conditions below:

- Taxpayer was honorably discharged and receives a military pension or retirement pay for service, or served in military at least 20 years, or has 100% total/permanent service-related disability
- Spouse was honorably discharged and receives a military pension or retirement pay for service, or served in military at least 20 years or has 100% total/permanent service-related disability

**Part V – Preparer Information**

Enter the preparer's assigned code from Preparer's Information Worksheet . . . . 012

If not signing as preparer, have following printed instead of firm information:

- self-prepared or
- prepared by a non-paid preparer

**Yes No**

- Is the Minnesota Department of Revenue authorized to discuss this return with the preparer or the third-party designee indicated on the federal return?

Self prepared and Non-paid prepared returns to be e-filed **must** have the following info for the submitter:

Preparer Name . . . . . \_\_\_\_\_  
Preparer PTIN . . . . . \_\_\_\_\_

**Part VI – Direct Deposit or Electronic Funds Withdrawal Information**

**Yes No**

- Do you want to elect direct deposit of state tax refund?  
\* See Tax Help for refund expectation

- Do you want to elect electronic funds withdrawal of state tax payment? (EF Only)

**If you selected direct deposit or electronic funds withdrawal, fill out the information below:**

Name of financial institution (optional) . . . . . \_\_\_\_\_  
Routing number . . . . . 051000017  
Account number . . . . . 435052173385  
Type of account . . . . . Checking  Savings   
Enter the payment date to withdraw from the account above . . . . . \_\_\_\_\_

**International ACH Transactions:**

**Yes No**  
  Will the funds for this refund (or payment) go to (or come from) an account outside the U.S.?

State balance-due amount from this return . . . . . \_\_\_\_\_  
Enter an amount to debit the account above . . . . . \_\_\_\_\_  
If partial payment is made, the remaining balance due . . . . . \_\_\_\_\_

**Part VII — Electronic Filing Information**

**State e-file disclosure consent:**

By using a computer system and software to prepare and transmit my client's return electronically, I consent to the disclosure of all information pertaining to my use of the system and software to create my client's return and to the electronic transmission of my client's tax return to the Minnesota Department of Revenue, as applicable by law.

The state return will be filed electronically

**Electronic PDF Attachments**

PDF's that you have selected to attach to your state e-file return are listed below.

Description	Filename

Enter the date return was EFiled . . . . . \_\_\_\_\_  
Date return was accepted by the state . . . . . \_\_\_\_\_  
Enter the date Form M60 was given to client . . . . . \_\_\_\_\_

**Part VIII — Extension Status**

**Yes No**  
  Tax return due date extended?  
Extended due date . . . . . \_\_\_\_\_

**QuickZoom** to Form M13, Income Tax Extension Payment . . . . . ► \_\_\_\_\_

**QuickZoom** to Form M1, Individual Income Tax Return (Main Form) . . . . . ► \_\_\_\_\_

# Tax Payments Worksheet

**2020**

▶ Keep for your records

Name RAHUL MADHAVA RAO CHENNAMANENI & SAI SREETHYA POLADI	Social Security Number 204-81-4090
--	---------------------------------------

## Tax Payments for the Current Year

		State	
		Date	Payment
1	First Payment . . . . .		
2	Second Payment . . . . .		
3	Third Payment . . . . .		
4	Fourth Payment . . . . .		
<b>Additional Payments</b>			
5	Payment . . . . .		
	Payment . . . . .		
	Payment . . . . .		
	Payment . . . . .		
	Payment . . . . .		
6	Overpayment from previous year applied to current year . . . . .	6	
7	Amount paid with current year extension . . . . .	7	
8	<b>Total tax payments</b> . . . . .	8	

## Income Taxes Withheld for the Current Year

9	State withholding on Forms W-2 . . . . .	9	4,797.
10	State withholding on Forms W-2G . . . . .	10	
11	State withholding on Forms 1099-R . . . . .	11	
12 a	State withholding on Forms 1099-MISC . . . . .	12 a	
b	State withholding on Forms 1099-NEC . . . . .	b	
c	State withholding on Forms 1099-G . . . . .	c	
d	State withholding on Forms 1099-K . . . . .	d	
13	Other state tax withholding . . . . .	13	
14	<b>Total income tax withheld</b> . . . . .	14	4,797.
15	Date return will be filed and balance paid . . . . .	15	

# Additional Nontaxable Income Worksheet

**2020**

▶ Keep for your records

Name as Shown on Return <b>RAHUL MADHAVA RAO CHENNAMANENI &amp; SAI SREETHYA POLADI</b>	Social Security Number <b>204-81-4090</b>
--	--

## Part I - Additional Nontaxable Income

<b>1</b> Payment received under the state Medicaid Home & Community-Based Services Waiver (Medicaid Waiver) . . . . .	<b>1</b>	
<b>2</b> Workers' compensation benefits . . . . .	<b>2</b>	
<b>3</b> Contributions to deferred compensation plans, such as a 401(k), 403(b), 457, or SIMPLE/SEP plan . . . . .	<b>3</b>	
<b>4</b> Contribution made to a dependent care account as shown on Form W-2 . . . . .	<b>4</b>	
<b>5</b> Contribution made to a medical expense account as shown on Form W-2 . . . . .	<b>5</b>	
<b>6</b> Nontaxable employee transit and parking expenses . . . . .	<b>6</b>	
<b>7</b> Veterans' benefits . . . . .	<b>7</b>	
<b>8</b> Nontaxable scholarships, fellowships, grants for education, including those from foreign sources, and tuition waivers or reductions . . . . .	<b>8</b>	
<b>9</b> Nontaxable pension and annuity payments, including disability payments . . . . .	<b>9</b>	
<b>10</b> Federally nontaxed interest and mutual fund dividends . . . . .	<b>10</b>	
<b>11</b> Income excluded by a tax treaty . . . . .	<b>11</b>	
<b>12</b> Rent reduction received for being a caretaker . . . . .	<b>12</b>	
<b>13</b> Housing allowance for military . . . . .	<b>13</b>	
<b>14</b> Housing allowance for clergy . . . . .	<b>14</b>	
<b>15</b> Nontaxable military earned income, such as combat pay . . . . .	<b>15</b>	
<b>16</b> Strike benefits . . . . .	<b>16</b>	
<b>17</b> Employer-paid education expenses . . . . .	<b>17</b>	
<b>18</b> Employer-paid adoption expenses . . . . .	<b>18</b>	
<b>19</b> Gain on the sale of your home excluded from federal income . . . . .	<b>19</b>	
<b>20</b> Total debt forgiveness income not included in federal adjusted gross income . . . . .	<b>20</b>	
<b>a</b> Cancelled home mortgage debt portion of line 20. . . . .	<b>20a</b> _____	
<b>b</b> Excluded debt other than home mortgage . . . . .	<b>20b</b> _____	
<b>21</b> Lump-sum distribution reported on line 1 of Schedule M1LS . . . . .	<b>21</b>	
<b>22</b> Other nontaxable income. Enter the type(s) of income below: _____ . . . . .	<b>22</b>	

## Part II - Losses and Deductions

<b>1</b> Capital loss carryforward . . . . .	<b>1</b>	
<b>2</b> Net operating loss carryforward/carryback. . . . .	<b>2</b>	
<b>3</b> Passive activity loss that is not disallowed as a result of section 469, paragraph (i) of the Internal Revenue Code and the amount of passive activity loss carryover allowed under section 469(b) of the Internal Revenue Code . . . . .	<b>3</b>	
<b>4</b> Prior year passive activity loss carryforward claimed in current year for federal purposes . . . . .	<b>4</b>	
<b>5</b> Health savings account deduction . . . . .	<b>5</b>	7,100.
<b>6</b> Archer MSA deduction . . . . .	<b>6</b>	
<b>7</b> Educator expenses deduction . . . . .	<b>7</b>	
<b>8</b> Tuition and fees deduction . . . . .	<b>8</b>	

► Keep for your records

Name as Shown on Return RAHUL MADHAVA RAO CHENNAMANENI & SAI SREETHYA POLADI	Social Security No. 204-81-4090
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**Part 1 – Minnesota Retirement Plan Deduction**

1	Federal self-employment income (Schedule SE, line 3) . . . . .	1	
2	Minnesota self-employment income . . . . .	2	
3	Divide line 2 by line 1 . . . . .	3	
4	Federal retirement plan deduction (Schedule 1, line 15) . . . . .	4	
5	Multiply line 4 by line 3 (to Schedule M1NR, line 17, column B) . . . . .	5	

**Part 2 – Minnesota IRA Deduction**

	Taxpayer	Spouse	
1	Federal earned income (Earned Income Worksheet, line 22) . . . . .	98,875.	96,429.
2	Minnesota earned income. . . . .		
3	Divide line 2 by line 1 . . . . .		
4	Federal IRA deduction (IRA Contributions Worksheet, line 17) . . . . .		
5	Multiply line 4 by line 3 (to Schedule M1NR, line 17, column B) . . . . .		

**Part 3 – Minnesota Health Savings Account Deduction**

1	Federal earned income (Earned Income Worksheet, line 22, Total column) . . . . .	1	195,304.
2	Minnesota earned income. . . . .	2	90,963.
3	Divide line 2 by line 1 . . . . .	3	0.46575
4	Federal HSA and Archer MSA deductions (Schedule 1, lines 12 and 22). . . . .	4	7,100.
5	Multiply line 4 by line 3 (to Schedule M1NR, line 18, column B) . . . . .	5	3,307.

**Part 4 – Minnesota Self-Employed Health Insurance and Self-Employment Tax Deduction**

1	Net profit and any other earned income from the business under which the insurance plan is established, minus any deductions from federal Schedule 1, lines 14 and 15 . . . . .		
2	Line 1 amount allocable to Minnesota . . . . .		
3	Divide line 2 by line 1 . . . . .		
4	Federal self-employed health deduction (Schedule 1, line 16) . . . . .		
5	Multiply line 4 by line 3 . . . . .	5	
6	Federal self-employment income (Schedule SE, line 3) . . . . .		
7	Minnesota self-employment income . . . . .		
8	Divide line 7 by line 6 . . . . .		
9	Federal self-employment tax deduction (Schedule 1, line 14) . . . . .		
10	Multiply line 9 by line 8 . . . . .	10	
11	Add line 5 and line 10 (to Schedule M1NR, line 19, column B) . . . . .	11	



### Smart Worksheets from your 2020 Minnesota Tax Return

SMART WORKSHEET FOR: Form M1: Individual Income Tax Return

<b>Worksheet for Line 5 - Dependent Exemptions</b>	
If you are a dependent, leave line 5 blank, and <b>do not complete this worksheet.</b>	
<b>A</b>	Number of dependent exemptions . . . . . _____
<b>B</b>	Enter \$4,300 . . . . . <u>4300</u>
<b>C</b>	Multiply A by B . . . . . _____
<b>D</b>	Enter the amount from line 1 of Form M1 or line 34 of Schedule M1NC. . . . . <u>186026</u>
<b>E</b>	Enter the amount that matches your filing status . . . . . <u>296750</u>
	Single: \$197,850      Head of Household: \$247,300
	Married Filing Jointly or      Married filing separately: \$148,375
	Qualifying Widow(er): \$296,750
<b>F</b>	Compare the amounts on D and E. If E is more than D, enter the amount from C on line 5 and <b>STOP HERE.</b> if D is more than E, subtract E from D. . . . . _____
<b>G</b>	If F is <b>more than</b> \$122,500, enter 0 on line 5 and <b>STOP HERE.</b> If F is <b>less than or equal</b> to \$122,500 (\$61,250 if your filing status is married filing separate), divide F by \$2,500 (\$1,250 if your filing status is married filing separate). Increase the result to the next higher whole number . . . . . _____
<b>H</b>	Multiply G by 2%. Enter the result as a decimal . . . . . _____
<b>I</b>	Multiply C by H . . . . . _____
<b>J</b>	Subtract I from C. Enter the result here and on line 5 . . . . . _____

SMART WORKSHEET FOR: Schedule M1M: Income Additions and Subtractions

<b>Net Interest or Mutual Fund Dividends Smart Worksheet</b>	
<b>A</b>	Gross interest or mutual fund dividends from U.S. bonds . . . . . _____
<b>B</b>	Enter expenses related to U.S. bond income deducted on federal return . . . . . _____
<b>C</b>	Subtract line B from line A. Enter here and on line 18 of Schedule M1M . . . . . <u>0</u>

SMART WORKSHEET FOR: Schedule M1M: Income Additions and Subtractions

<b>Social Security Subtraction Smart Worksheet</b>	
<b>Step 1</b>	Enter the amount from line 9 of federal Form 1040. . . . . <u>193126</u>
<b>Step 2</b>	Enter the amount from lines 1, 3 through 5, and 7 through 30 of Schedule M1NC. Also include the amount from step 15 of the Rental Real Estate Losses Worksheet and the amount from step 13 of the Minnesota IRA Deduction Worksheet . . . . . <u>193126</u>
<b>Step 3</b>	Add steps 1 and 2. . . . . <u>193126</u>
<b>Step 4</b>	Enter the amount from line 6b of federal Form 1040 . . . . . <u>                    </u>
<b>Step 5</b>	Enter step 16 of the Social Security Income Worksheet for line 31 of Schedule M1NC . . . . . <u>                    </u>
<b>Step 6</b>	Add steps 4 and 5. . . . . <u>                    </u>
<b>Step 7</b>	Subtract step 6 from step 3. . . . . <u>193126</u>
<b>Step 8</b>	Enter the amount from line 6a of federal Form 1040 . . . . . <u>                    </u>
<b>Step 9</b>	Multiply step 8 by 50% (0.50) . . . . . <u>                    </u>
<b>Step 10</b>	Enter the amount you included or should have included on line 2a of federal Form 1040. . . . . <u>                    </u>
<b>Step 11</b>	Add steps 7, 9, and 10 . . . . . <u>193126</u>
<b>Step 12</b>	Enter the total of the amounts on lines 10 through 19, and any write-in adjustments on 10 through 19, or line 22 of federal Schedule 1: . . . . . <u>7100</u>
<b>Step 13</b>	Subtract step 12 from step 11. If zero or less, enter \$0 . . . . . <u>186026</u>
<b>Step 14</b>	Enter the dollar amount for your filing status below . . . . . <u>79480</u> * Married Filing Jointly or Qualifying Widow(er): \$79,480 * Single or Head of Household: \$62,090 * Married Filing Separately: \$39,740
<b>Step 15</b>	Subtract step 14 from step 13. If zero or less, enter \$0 . . . . . <u>106546</u>
<b>Step 16</b>	Multiply step 15 by 20% . . . . . <u>21309</u>
<b>Step 17</b>	Enter the amount for your filing status below . . . . . <u>5240</u> * Married Filing Jointly or Qualifying Widow(er): \$5,240 * Single or Head of Household: \$4,090 * Married Filing Separately: \$2,620
<b>Step 18</b>	Subtract step 16 from step 17. If zero or less, enter \$0 . . . . . <u>0</u>
<b>Step 19</b>	Enter the amount from step 6 . . . . . <u>                    </u>
<b>Step 20</b>	Enter the amount of Tier 1 railroad retirement benefits included on Schedule M1M, line 24 . . . . . <u>                    </u>
<b>Step 21</b>	Subtract step 20 from step 19 . . . . . <u>                    </u>
<b>Step 22</b>	Enter step 18 or step 21, whichever is less. Also enter this amount on line 39 of Schedule M1M . . . . . <u>0</u>

SMART WORKSHEET FOR: Schedule M1C: Other Nonrefundable Credits

Worksheet for Carryforward Credits					
<b>Step 1</b>	Line 10 of Form M1 . . . . .			10441	
<b>Step 2</b>	Line 14 of Form M1 . . . . .				
<b>Step 3</b>	Add steps 1 and 2. . . . .			10441	
<b>Step 4</b>	Line 1 of Schedule M1C . . . . .			161	
<b>Step 5</b>	Subtract step 4 from step 3. If less than 0, stop here and see instructions. . . . .			10280	
<b>Step 6</b>	Line 11 of Form M1 . . . . .				
<b>Step 7</b>	Add steps 5 and 6. . . . .			10280	
<b>Step 8</b>	Lines 2 through 9 of Schedule M1C . . . . .				
<b>Step 9</b>	Subtract step 8 from step 7. If less than 0, stop here and see instructions. . . . .			10280	
<b>Step 10</b>	Lines 10 and 11 of Schedule M1C. . . . .				
<b>Step 11</b>	Subtract step 10 from step 9. If less than 0, stop here and see instructions . . . . .			10280	
<b>Step 12</b>	Line 12 of Schedule M1C . . . . .				
<b>Step 13</b>	Subtract step 12 from step 11. If less than 0, stop here and see instructions . . . . .			10280	
<b>Step 14</b>	Lines 13 and 14 of Schedule M1C. . . . .				
<b>Step 15</b>	Subtract step 14 from step 13. If less than 0, stop here and see instructions . . . . .			10280	
<b>Step 16</b>	Line 15 of Schedule M1C . . . . .				
<b>Step 17</b>	Subtract step 16 from step 15. If less than 0, see instructions . . . . .			10280	
<p>► If the result is less than zero on Step 5 or Step 9: Any credits claimed on lines 10 through 15 of Schedule M1C may be carried forward to the next year depending on the carryforward period for that credit.</p> <p>► If the result is less than zero on Step 11, 13, 15, or 17: You may have a carryforward amount for the credit entered on this step of the worksheet. You can carry this amount forward to the extent the credit reduced this step below zero and for the allowable carryforward period. For the credits that would have been entered on the remaining steps of this worksheet, you may carry those credits forward based on the carryforward period allowed for that credit.</p>					
		Available credit	Current year allowable credit	Tax balance to be offset by credits	Carryover to next year
<b>Line 7</b>	Beginning Farmer Management Credit . . . . .			10280	
<b>Line 8</b>	Tax Credit for Owners of Agricultural Assets . . . . .			10280	
<b>Line 9</b>	Credit for increasing research activities . . . . .			10280	
<b>Line 10</b>	Carryforward of prior year Beginning Farmer Managements Credits . . . . .			10280	
<b>Line 11</b>	Carryforward of prior year Owners of Agricultural Assets Credits . . . . .			10280	
<b>Line 12</b>	Carryforward of prior year Credit for Increasing Research Activities. . . . .			10280	

SMART WORKSHEET FOR: Schedule M1NC, Federal Adjustments

<b>Line 14 Worksheet – Excess Business Losses</b>	
<b>Step 1</b>	Enter amount from Form 1040, line 1 . . . . . <u>195304</u>
<b>Step 2</b>	Enter amount from Schedule 1 (Form 1040), line 3 . . . . . _____
<b>Step 3</b>	Enter amount from Form 1040, line 7 . . . . . <u>-2178</u>
<b>Step 4</b>	Enter amount from Schedule 1 (Form 1040), line 4 . . . . . _____
<b>Step 5</b>	Enter amount from Schedule 1 (Form 1040), line 5 . . . . . _____
<b>Step 6</b>	Enter amount from Schedule 1 (Form 1040), line 6 . . . . . _____
<b>Step 7</b>	Enter amount from Schedule 1 (Form 1040), line 7 . . . . . _____
<b>Step 8</b>	Enter other income, gain, or losses from a trade or business <b>not</b> reported on steps 1 through 7 . . . . . _____
<b>Step 9</b>	Combine steps 1 through 8. . . . . <u>193126</u>
<b>Step 10</b>	Net amount of nonbusiness income and losses. Include amounts from line 4 of Schedules KSNC, KFNC and KPINC. If the total is less than zero, enter as a negative number . . . . . _____
<b>Step 11</b>	If step 10 is a negative number, enter it here as a positive number. If step 10 is a positive number, enter it here as a negative number . . . . . _____
<b>Step 12</b>	Add steps 9 and 11 . . . . . <u>193126</u>
<b>Step 13</b>	Enter \$259,000 (or \$518,000 if married filing jointly) . . . . . <u>518000</u>
<b>Step 14</b>	Add steps 12 and 13. If the result is negative, you have an excess business loss. (See instructions). . . . . <u>711126</u>