

Tax Year 2024
1041 MeF ATS Scenario 2
Black and Orange Trust
00-4000002

Return Summary

Calendar Year Filer

Final Year Return

Forms Included in Scenario 2

Form 1041

Schedule I (Form 1041)

Schedule C (Form 1040) (2)

Schedule F (Form 1040)

Schedule K-1 (2)

Form 4255

Form 8453-FE

Deductions Other Category Statement – Attached to Line 15

Total Prior Year Income Amount: 134,223

Taxpayer Name, Address and TIN

Black and Orange Trust

John Doe, Fiduciary

500 Test Street

Marion, AL 36756

00-4000002

Signature Information

Form 8453 –FE – Binary Attachment

Form 8995 is not required.

Deductions Other Categories Statement – Attached to Line 15

Deduction	Amount
Software Developer can provide any Type of Deduction 1	500
Software Developer can provide any Type of Deduction 2	300
Software Developer can provide any Type of Deduction 3	800

A Check all that apply: Decedent's estate, Simple trust, Complex trust, Qualified disability trust, ESBT (S portion only), Grantor type trust, Bankruptcy estate—Ch. 7, Bankruptcy estate—Ch. 11, Pooled income fund.
B Number of Schedules K-1 attached (see instructions) 2
C Employer identification number 00-4000002
D Date entity created
E Nonexempt charitable and split-interest trusts, check applicable box(es).
F Check applicable boxes: Initial return, Final return, Amended return, Net operating loss carryback, Change in trust's name, Change in fiduciary, Change in fiduciary's name, Change in fiduciary's address.
G Check here if the estate or filing trust made a section 645 election. Trust TIN

Income section table with rows 1-9. Line 1: Interest income 25,000. Line 2a: Total ordinary dividends. Line 3: Business income or (loss) 125,723. Line 6: Farm income or (loss) -16,500. Line 9: Total income 134,223.

Deductions section table with rows 10-22. Line 15a: Other deductions 1,600. Line 16: Add lines 10 through 15b 1,600. Line 17: Adjusted total income or (loss) 132,623. Line 18: Income distribution deduction 132,623. Line 21: Exemption 100. Line 22: Add lines 18 through 21 132,723.

Tax and Payments section table with rows 23-30. Line 23: Taxable income -100. Line 24: Total tax 27,000. Line 26: Total payments 27,000. Line 28: Tax due. Line 29: Overpayment. Line 30: Amount of line 29 to be: a Credited to 2025; b Refunded.

Sign Here section: Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge. Signature of fiduciary or officer representing fiduciary, Date, EIN of fiduciary if a financial institution. May the IRS discuss this return with the preparer shown below? See instructions. Yes No

Paid Preparer Use Only section: Print/Type preparer's name, Preparer's signature, Date, Check if self-employed, PTIN, Firm's name, Firm's EIN, Firm's address, Phone no.

Schedule A Charitable Deduction. Don't complete for a simple trust or a pooled income fund.			
1	Amounts paid or permanently set aside for charitable purposes from gross income. See instructions	1	
2	Tax-exempt income allocable to charitable contributions. See instructions	2	
3	Subtract line 2 from line 1	3	
4	Capital gains for the tax year allocated to corpus and paid or permanently set aside for charitable purposes	4	
5	Add lines 3 and 4	5	
6	Section 1202 exclusion allocable to capital gains paid or permanently set aside for charitable purposes. See instructions	6	
7	Charitable deduction. Subtract line 6 from line 5. Enter here and on page 1, line 13	7	

Schedule B Income Distribution Deduction			
1	Adjusted total income. See instructions	1	132,623
2	Adjusted tax-exempt interest	2	
3	Total net gain from Schedule D (Form 1041), line 19, column (1). See instructions	3	
4	Enter amount from Schedule A, line 4 (minus any allocable section 1202 exclusion)	4	
5	Capital gains for the tax year included on Schedule A, line 1. See instructions	5	
6	Enter any gain from page 1, line 4, as a negative number. If page 1, line 4, is a loss, enter the loss as a positive number	6	
7	Distributable net income. Combine lines 1 through 6. If zero or less, enter -0-	7	132,623
8	If a complex trust, enter accounting income for the tax year as determined under the governing instrument and applicable local law	8	
9	Income required to be distributed currently	9	132,623
10	Other amounts paid, credited, or otherwise required to be distributed	10	
11	Total distributions. Add lines 9 and 10. If greater than line 8, see instructions	11	132,623
12	Enter the amount of tax-exempt income included on line 11	12	
13	Tentative income distribution deduction. Subtract line 12 from line 11	13	132,623
14	Tentative income distribution deduction. Subtract line 2 from line 7. If zero or less, enter -0-	14	132,623
15	Income distribution deduction. Enter the smaller of line 13 or line 14 here and on page 1, line 18	15	132,623

Schedule G Tax Computation and Payments (see instructions)

Part I – Tax Computation			
1 Tax:			
a	Tax on taxable income. See instructions	1a	
b	Tax on lump-sum distributions. Attach Form 4972	1b	
c	Alternative minimum tax (from Schedule I (Form 1041), line 54)	1c	
d	Amount from Form 4255, Part I, line 3, column (q)	1d	
e	Total. Add lines 1a through 1d	1e	
2a	Foreign tax credit. Attach Form 1116	2a	
b	General business credit. Attach Form 3800	2b	
c	Credit for prior year minimum tax. Attach Form 8801	2c	
d	Bond credits. Attach Form 8912	2d	
e	Total credits. Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1e. If zero or less, enter -0-	3	
4	Tax on the ESBT portion of the trust (from ESBT Tax Worksheet, line 17). See instructions	4	
5	Net investment income tax from Form 8960, line 21	5	
6a	Amount from Form 4255, Part I, line 3, column (r)	6a	27,000
b	Recapture tax from Form 8611	6b	
c	Other recapture taxes:	6c	
7	Household employment taxes. Attach Schedule H (Form 1040)	7	
8	Other taxes and amounts due	8	
9	Total tax. Add lines 3 through 8. Enter here and on page 1, line 24	9	27,000

Schedule G Tax Computation and Payments (see instructions) *(continued)*

Part II – Payments

10	Current year's estimated tax payments and amount applied from preceding year's return	10	27,000
11	Estimated tax payments allocated to beneficiaries (from Form 1041-T)	11	
12	Subtract line 11 from line 10	12	
13	Tax paid with Form 7004. See instructions	13	
14	Federal income tax withheld. If any is from Form(s) 1099, check here <input type="checkbox"/>	14	
15	Current year net 965 tax liability from Form 965-A, Part I, column (f) (see instructions)	15	
16	Payments from Form 2439	16	
17	Payments from Form 4136	17	
18a	Elective payment election amount from Form 3800	18a	
b	Other credits or payments (see instructions)	18b	
19	Total payments. Add lines 12 through 18b. Enter here and on page 1, line 26	19	27,000

Other Information

		Yes	No
1	Did the estate or trust receive tax-exempt income? If "Yes," attach a computation of the allocation of expenses. Enter the amount of tax-exempt interest income and exempt-interest dividends \$ _____		
2	Did the estate or trust receive all or any part of the earnings (salary, wages, and other compensation) of any individual by reason of a contract assignment or similar arrangement?		
3	At any time during calendar year 2024, did the estate or trust have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country _____		
4	During the tax year, did the estate or trust receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," the estate or trust may have to file Form 3520. See instructions		
5	Did the estate or trust receive, or pay, any qualified residence interest on seller-provided financing? If "Yes," see the instructions for the required attachment		
6	If this is an estate or a complex trust making the section 663(b) election, check here. See instructions <input type="checkbox"/>		
7	To make a section 643(e)(3) election, attach Schedule D (Form 1041), and check here. See instructions <input type="checkbox"/>		
8	If the decedent's estate has been open for more than 2 years, attach an explanation for the delay in closing the estate, and check here <input type="checkbox"/>		
9	Are any present or future trust beneficiaries skip persons? See instructions		
10	Was the trust a specified domestic entity required to file Form 8938 for the tax year? See the Instructions for Form 8938		
11a	Did the estate or trust distribute S corporation stock for which it made a section 965(i) election?		
b	If "Yes," did each beneficiary enter into an agreement to be liable for the net tax liability? See instructions		
12	Did the estate or trust either make a section 965(i) election or enter into a transfer agreement as an eligible section 965(i) transferee for S corporation stock held on the last day of the tax year? See instructions		
13	At any time during the tax year, did the estate or trust (a) receive (as a reward, award, or payment for property or services); or (b) sell, exchange, or otherwise dispose of a digital asset (or a financial interest in a digital asset)? See instructions		✓
14	ESBTs only. Does the ESBT have a nonresident alien grantor? If "Yes," see instructions		
15	ESBTs only. Did the S portion of the trust claim a qualified business income deduction? If "Yes," see instructions		

**SCHEDULE I
(Form 1041)**

Alternative Minimum Tax—Estates and Trusts

OMB No. 1545-0092

Department of the Treasury
Internal Revenue Service

Attach to Form 1041.

Go to www.irs.gov/Form1041 for instructions and the latest information.

2024

Name of estate or trust

Employer identification number

Black and Orange Trust

00-4000002

Part I Estate's or Trust's Share of Alternative Minimum Taxable Income

1	Adjusted total income or (loss) (from Form 1041, line 17). ESBTs , see instructions	1	132,623
2	Interest	2	
3	Taxes	3	
4	Refund of taxes	4	()
5	Depletion (difference between regular tax and AMT)	5	
6	Net operating loss deduction. Enter as a positive amount	6	
7	Interest from specified private activity bonds exempt from the regular tax	7	
8	Qualified small business stock (see instructions)	8	
9	Exercise of incentive stock options (excess of AMT income over regular tax income)	9	
10	Other estates and trusts (amount from Schedule K-1 (Form 1041), box 12, code A)	10	
11	Disposition of property (difference between AMT and regular tax gain or loss)	11	
12	Depreciation on assets placed in service after 1986 (difference between regular tax and AMT)	12	
13	Passive activities (difference between AMT and regular tax income or loss)	13	
14	Loss limitations (difference between AMT and regular tax income or loss)	14	
15	Circulation costs (difference between regular tax and AMT)	15	
16	Long-term contracts (difference between AMT and regular tax income)	16	
17	Mining costs (difference between regular tax and AMT)	17	
18	Research and experimental costs (difference between regular tax and AMT)	18	
19	Income from certain installment sales before January 1, 1987	19	()
20	Intangible drilling costs preference	20	
21	Other adjustments, including income-based related adjustments	21	
22	Alternative tax net operating loss deduction (See the instructions for the limitation that applies.)	22	()
23	Adjusted alternative minimum taxable income. Combine lines 1 through 22	23	132,623
Complete Part II below before going to line 24.			
24	Income distribution deduction from Part II, line 42	24	132,623
25	Estate tax deduction (from Form 1041, line 19)	25	
26	Add lines 24 and 25	26	132,623
27	Estate's or trust's share of alternative minimum taxable income. Subtract line 26 from line 23	27	

If line 27 is:

- \$29,900 or less, stop here and enter -0- on Form 1041, Schedule G, line 1c. The estate or trust isn't liable for the alternative minimum tax.
- Over \$29,900, but less than \$219,300, go to line 43.
- \$219,300 or more, enter the amount from line 27 on line 49 and go to line 50.
- **ESBTs**, see instructions.

Part II Income Distribution Deduction on a Minimum Tax Basis

28	Adjusted alternative minimum taxable income (see instructions)	28	132,623
29	Adjusted tax-exempt interest (other than amounts included on line 7)	29	
30	Total net gain from Schedule D (Form 1041), line 19, column (1). If a loss, enter -0-	30	
31	Capital gains for the tax year allocated to corpus and paid or permanently set aside for charitable purposes (from Form 1041, Schedule A, line 4)	31	
32	Capital gains paid or permanently set aside for charitable purposes from gross income (see instructions)	32	
33	Capital gains computed on a minimum tax basis included on line 23	33	()
34	Capital losses computed on a minimum tax basis included on line 23. Enter as a positive amount	34	
35	Distributable net alternative minimum taxable income (DNAMTI). Combine lines 28 through 34. If zero or less, enter -0-	35	132,623
36	Income required to be distributed currently (from Form 1041, Schedule B, line 9)	36	132,623
37	Other amounts paid, credited, or otherwise required to be distributed (from Form 1041, Schedule B, line 10)	37	
38	Total distributions. Add lines 36 and 37	38	132,623
39	Tax-exempt income included on line 38 (other than amounts included on line 7)	39	
40	Tentative income distribution deduction on a minimum tax basis. Subtract line 39 from line 38	40	132,623

Part II Income Distribution Deduction on a Minimum Tax Basis *(continued)*

41	Tentative income distribution deduction on a minimum tax basis. Subtract line 29 from line 35. If zero or less, enter -0-	41	132,623
42	Income distribution deduction on a minimum tax basis. Enter the smaller of line 40 or line 41. Enter here and on line 24	42	132,623

Part III Alternative Minimum Tax

43	Exemption amount	43	\$29,900
44	Enter the amount from line 27	44	
45	Phase-out of exemption amount	45	\$99,700
46	Subtract line 45 from line 44. If zero or less, enter -0-	46	
47	Multiply line 46 by 25% (0.25)	47	
48	Subtract line 47 from line 43. If zero or less, enter -0-	48	
49	Subtract line 48 from line 44	49	
50	Go to Part IV of Schedule I to figure line 50 if the estate or trust has qualified dividends or has a gain on lines 18a and 19 of column (2) of Schedule D (Form 1041) (as refigured for the AMT, if necessary). Otherwise, if line 49 is: <ul style="list-style-type: none"> • \$232,600 or less, multiply line 49 by 26% (0.26). • Over \$232,600, multiply line 49 by 28% (0.28) and subtract \$4,652 from the result 	50	
51	Alternative minimum foreign tax credit (see instructions)	51	
52	Tentative minimum tax. Subtract line 51 from line 50	52	
53	Enter the tax from Form 1041, Schedule G, line 1a (minus any foreign tax credit from Schedule G, line 2a)	53	
54	Alternative minimum tax. Subtract line 53 from line 52. If zero or less, enter -0-. Enter here and on Form 1041, Schedule G, line 1c	54	

Part IV Line 50 Computation Using Maximum Capital Gains Rates

Caution: If you didn't complete Part V of Schedule D (Form 1041), the Schedule D Tax Worksheet, or the Qualified Dividends Tax Worksheet in the Instructions for Form 1041, see the instructions before completing this part.

55	Enter the amount from line 49	55	
56	Enter the amount from line 26 of Schedule D (Form 1041), line 13 of the Schedule D Tax Worksheet, or line 4 of the Qualified Dividends Tax Worksheet in the Instructions for Form 1041, whichever applies (as refigured for the AMT, if necessary)	56	
57	Enter the amount from Schedule D (Form 1041), line 18b, column (2) (as refigured for the AMT, if necessary). If you didn't complete Schedule D for the regular tax or the AMT, enter -0-	57	
58	If you didn't complete a Schedule D Tax Worksheet for the regular tax or the AMT, enter the amount from line 56. Otherwise, add lines 56 and 57 and enter the smaller of that result or the amount from line 10 of the Schedule D Tax Worksheet (as refigured for the AMT, if necessary)	58	
59	Enter the smaller of line 55 or line 58	59	
60	Subtract line 59 from line 55	60	
61	If line 60 is \$232,600 or less, multiply line 60 by 26% (0.26). Otherwise, multiply line 60 by 28% (0.28) and subtract \$4,652 from the result	61	
62	Maximum amount subject to the 0% rate	62	\$3,150
63	Enter the amount from line 27 of Schedule D (Form 1041), line 14 of the Schedule D Tax Worksheet, or line 5 of the Qualified Dividends Tax Worksheet in the Instructions for Form 1041, whichever applies (as figured for the regular tax). If you didn't complete Schedule D or either worksheet for the regular tax, enter the amount from Form 1041, line 23; if zero or less, enter -0-	63	
64	Subtract line 63 from line 62. If zero or less, enter -0-	64	
65	Enter the smaller of line 55 or line 56	65	
66	Enter the smaller of line 64 or line 65. This amount is taxed at 0%	66	
67	Subtract line 66 from line 65	67	

Part IV Line 50 Computation Using Maximum Capital Gains Rates *(continued)*

68	Maximum amount subject to rates below 20%	68	\$ 15,450	
69	Enter the amount from line 64	69		
70	Enter the amount from line 27 of Schedule D (Form 1041), line 18 of the Schedule D Tax Worksheet, or line 5 of the Qualified Dividends Tax Worksheet, whichever applies (as figured for the regular tax). If you didn't complete Schedule D or either worksheet for the regular tax, enter the amount from Form 1041, line 23; if zero or less, enter -0-	70		
71	Add line 69 and line 70	71		
72	Subtract line 71 from line 68. If zero or less, enter -0-	72		
73	Enter the smaller of line 67 or line 72	73		
74	Multiply line 73 by 15% (0.15)			74
75	Add lines 66 and 73	75		
If lines 75 and 55 are the same, skip lines 76 through 80 and go to line 81. Otherwise, go to line 76.				
76	Subtract line 75 from line 65	76		
77	Multiply line 76 by 20% (0.20)			77
If line 57 is zero or blank, skip lines 78 through 80 and go to line 81. Otherwise, go to line 78.				
78	Add lines 60, 75, and 76	78		
79	Subtract line 78 from line 55	79		
80	Multiply line 79 by 25% (0.25)			80
81	Add lines 61, 74, 77, and 80			81
82	If line 55 is \$232,600 or less, multiply line 55 by 26% (0.26). Otherwise, multiply line 55 by 28% (0.28) and subtract \$4,652 from the result			82
83	Enter the smaller of line 81 or line 82 here and on line 50			83

SCHEDULE C (Form 1040)

Profit or Loss From Business (Sole Proprietorship)

OMB No. 1545-0074

2024

Attachment Sequence No. 09

Department of the Treasury Internal Revenue Service

Attach to Form 1040, 1040-SR, 1040-SS, 1040-NR, or 1041; partnerships must generally file Form 1065. Go to www.irs.gov/ScheduleC for instructions and the latest information.

Name of proprietor: Black and Orange Trust
Social security number (SSN):
A Principal business or profession, including product or service (see instructions): Catering Food Service
B Enter code from instructions: 000007
C Business name. If no separate business name, leave blank.
D Employer ID number (EIN) (see instr.)
E Business address (including suite or room no.): 1500 Test Street
City, town or post office, state, and ZIP code: Fort Dodge, IA 50501
F Accounting method: (1) Cash (2) Accrual (3) Other (specify)
G Did you "materially participate" in the operation of this business during 2024? If "No," see instructions for limit on losses
H If you started or acquired this business during 2024, check here
I Did you make any payments in 2024 that would require you to file Form(s) 1099? See instructions
J If "Yes," did you or will you file required Form(s) 1099?

Part I Income

Table with 7 rows for income items: 1 Gross receipts or sales (75,350), 2 Returns and allowances, 3 Subtract line 2 from line 1 (75,350), 4 Cost of goods sold (28,900), 5 Gross profit (46,450), 6 Other income, including federal and state gasoline or fuel tax credit or refund, 7 Gross income (46,450).

Part II Expenses. Enter expenses for business use of your home only on line 30.

Table with 31 rows for expenses: 8 Advertising (1,250), 9 Car and truck expenses (2,500), 10 Commissions and fees, 11 Contract labor, 12 Depletion, 13 Depreciation and section 179 expense deduction, 14 Employee benefit programs, 15 Insurance, 16 Interest (9,600), 17 Legal and professional services (425), 18 Office expense (350), 19 Pension and profit-sharing plans, 20 Rent or lease (956), 21 Repairs and maintenance (2,135), 22 Supplies, 23 Taxes and licenses (295), 24 Travel and meals, 25 Utilities (540), 26 Wages, 27a Other expenses, 27b Energy efficient commercial bldgs deduction, 28 Total expenses (18,051), 29 Tentative profit or (loss) (28,399), 30 Expenses for business use of your home, 31 Net profit or (loss) (28,399).

Part III Cost of Goods Sold (see instructions)

33	Method(s) used to value closing inventory: a <input type="checkbox"/> Cost b <input type="checkbox"/> Lower of cost or market c <input type="checkbox"/> Other (attach explanation)	
34	Was there any change in determining quantities, costs, or valuations between opening and closing inventory? If "Yes," attach explanation	<input type="checkbox"/> Yes <input type="checkbox"/> No
35	Inventory at beginning of year. If different from last year's closing inventory, attach explanation . . .	35 <u>49,238</u>
36	Purchases less cost of items withdrawn for personal use	36
37	Cost of labor. Do not include any amounts paid to yourself	37 <u>19,475</u>
38	Materials and supplies	38 <u>863</u>
39	Other costs	39
40	Add lines 35 through 39	40 <u>69,576</u>
41	Inventory at end of year	41 <u>40,676</u>
42	Cost of goods sold. Subtract line 41 from line 40. Enter the result here and on line 4	42 <u>28,900</u>

Part IV Information on Your Vehicle. Complete this part **only** if you are claiming car or truck expenses on line 9 and are not required to file Form 4562 for this business. See the instructions for line 13 to find out if you must file Form 4562.

43	When did you place your vehicle in service for business purposes? (month/day/year) <u>01 / 01 / 2023</u>
44	Of the total number of miles you drove your vehicle during 2024, enter the number of miles you used your vehicle for: a Business _____ b Commuting (see instructions) _____ c Other _____
45	Was your vehicle available for personal use during off-duty hours? <input type="checkbox"/> Yes <input type="checkbox"/> No
46	Do you (or your spouse) have another vehicle available for personal use?. <input type="checkbox"/> Yes <input type="checkbox"/> No
47a	Do you have evidence to support your deduction? <input type="checkbox"/> Yes <input type="checkbox"/> No
b	If "Yes," is the evidence written? <input type="checkbox"/> Yes <input type="checkbox"/> No

Part V Other Expenses. List below business expenses not included on lines 8–26, line 27b, or line 30.

48	Total other expenses. Enter here and on line 27a 48

SCHEDULE C (Form 1040)

Profit or Loss From Business (Sole Proprietorship)

OMB No. 1545-0074

2024

Attachment Sequence No. 09

Department of the Treasury Internal Revenue Service

Attach to Form 1040, 1040-SR, 1040-SS, 1040-NR, or 1041; partnerships must generally file Form 1065. Go to www.irs.gov/ScheduleC for instructions and the latest information.

Name of proprietor: Black and Orange Trust. Social security number (SSN): [Redacted]. Principal business: Blacksmith. Business address: 500 Test Street, Omaha, NE 68707. Accounting method: (1) Cash. Did you materially participate? No. Did you start/acquire in 2024? No. Did you make payments for 1099? No. Did you file 1099? No.

Part I Income table with 7 rows. Line 1: 249,832. Line 3: 249,832. Line 4: 148,350. Line 5: 101,482. Line 7: 101,482.

Part II Expenses table with 32 rows. Line 8: 1,000. Line 18: 528. Line 22: 1,425. Line 25: 780. Line 27a: [Redacted]. Line 27b: [Redacted]. Line 28: 4,158. Line 29: 97,324. Line 31: 97,324. Includes instructions for simplified method filers and net profit/loss.

SCHEDULE F (Form 1040)

Profit or Loss From Farming

OMB No. 1545-0074

2024 Attachment Sequence No. 14

Department of the Treasury Internal Revenue Service

Attach to Form 1040, 1040-SR, 1040-SS, 1040-NR, 1041, or 1065. Go to www.irs.gov/ScheduleF for instructions and the latest information.

Name of proprietor Social security number (SSN)

Black and Orange Trust

A Principal crop or activity B Enter code from Part IV C Accounting method: D Employer ID number (EIN) (see instr.)

E Did you "materially participate" in the operation of this business during 2024? F Did you make any payments in 2024 that would require you to file Form(s) 1099? G If "Yes," did you or will you file required Form(s) 1099?

Part I Farm Income - Cash Method. Complete Parts I and II. (Accrual method. Complete Parts II and III, and Part I, line 9.)

Table with 9 main rows for farm income. Includes sub-rows for sales of livestock, cooperative distributions, CCC loans, crop insurance, and custom hire. Total gross income is 235,000.

Part II Farm Expenses - Cash and Accrual Method. Do not include personal or living expenses. See instructions.

Table with 22 main rows for farm expenses. Includes sub-rows for pension, rent, repairs, supplies, taxes, utilities, and veterinary. Total expenses are 251,500.

33 Total expenses. Add lines 10 through 32f. If line 32f is negative, see instructions. 34 Net farm profit or (loss). Subtract line 33 from line 9. If a profit, stop here and see instructions for where to report. If a loss, complete line 36.

35 Reserved for future use. 36 Check the box that describes your investment in this activity and see instructions for where to report your loss: a All investment is at risk. b Some investment is not at risk.

Part III Farm Income—Accrual Method (see instructions)

37	Sales of livestock, produce, grains, and other products (see instructions)		37	299,268
38a	Cooperative distributions (Form(s) 1099-PATR)	38a	38b	Taxable amount
39a	Agricultural program payments	39a	39b	Taxable amount
40	Commodity Credit Corporation (CCC) loans:			
a	CCC loans reported under election		40a	
b	CCC loans forfeited	40b	40c	Taxable amount
41	Crop insurance proceeds		41	
42	Custom hire (machine work) income		42	
43	Other income (see instructions)		43	732
44	Add amounts in the right column for lines 37 through 43 (lines 37, 38b, 39b, 40a, 40c, 41, 42, and 43)		44	300,000
45	Inventory of livestock, produce, grains, and other products at beginning of the year. Do not include sales reported on Form 4797	45		
46	Cost of livestock, produce, grains, and other products purchased during the year	46	110,000	
47	Add lines 45 and 46	47	110,000	
48	Inventory of livestock, produce, grains, and other products at end of year	48	45,000	
49	Cost of livestock, produce, grains, and other products sold. Subtract line 48 from line 47*		49	65,000
50	Gross income. Subtract line 49 from line 44. Enter the result here and on Part I, line 9		50	235,000

*If you use the unit-livestock-price method or the farm-price method of valuing inventory and the amount on line 48 is larger than the amount on line 47, subtract line 47 from line 48. Enter the result on line 49. Add lines 44 and 49. Enter the total on line 50 and on Part I, line 9.

Part IV Principal Agricultural Activity Codes



Do not file Schedule F (Form 1040) to report the following.

- Income from providing agricultural services such as soil preparation, veterinary, farm labor, horticultural services if your principal source of income is from providing such services. Instead, see the Instructions for Schedule C (Form 1040).
- Income from breeding, raising, or caring for dogs, cats, or other pet animals. Instead, see the Instructions for Schedule C (Form 1040).
- Income from managing a farm for a fee or on a contract basis. Instead, see the Instructions for Schedule C (Form 1040).
- Sales of livestock held for draft, breeding, sport, or dairy purposes. Instead, see the Instructions for Form 4797.

These codes for the Principal Agricultural Activity classify farms by their primary activity to facilitate the administration of the Internal Revenue Code. These six-digit codes are based on the North American Industry Classification System (NAICS).

Select the code that best identifies your primary farming activity and enter the six-digit number on line B.

Crop Production

- 111100 Oilseed and grain farming
- 111210 Vegetable and melon farming

- 111300 Fruit and tree nut farming
- 111400 Greenhouse, nursery, and floriculture production
- 111900 Other crop farming

Animal Production

- 112111 Beef cattle ranching and farming
- 112112 Cattle feedlots
- 112120 Dairy cattle and milk production
- 112210 Hog and pig farming
- 112300 Poultry and egg production
- 112400 Sheep and goat farming
- 112510 Aquaculture
- 112900 Other animal production

Forestry and Logging

- 113000 Forestry and logging (including forest nurseries and timber tracts)
- 113110 Timber tract operations
- 113210 Forest nurseries and gathering of forest products
- 113310 Logging

Schedule K-1 (Form 1041)

2024

Department of the Treasury Internal Revenue Service

For calendar year 2024, or tax year

beginning 01 / 01 / 2024 ending 12 / 31 / 2024

Beneficiary's Share of Income, Deductions, Credits, etc.

See back of form and instructions.

Part I Information About the Estate or Trust
A Estate's or trust's employer identification number 00-4000002
B Estate's or trust's name Black and Orange Trust
C Fiduciary's name, address, city, state, and ZIP code John Doe Fiduciary 500 Test Street Marion, AL 36756
D Check if Form 1041-T was filed and enter the date it was filed
E Check if this is the final Form 1041 for the estate or trust

Part II Information About the Beneficiary
F Beneficiary's identifying number 452-00-4322
G Beneficiary's name, address, city, state, and ZIP code John Gold 1500 Test Drive Fort Dodge, IA 50501
H Domestic beneficiary Foreign beneficiary

Table with 4 columns: Line number, Description, Amount, and Other information. Rows include Interest income (12,500), Ordinary dividends, Qualified dividends, Net short-term capital gain, Net long-term capital gain, 28% rate gain, Alternative minimum tax adjustment, Unrecaptured section 1250 gain, Other portfolio and nonbusiness income, Ordinary business income (53,812), Net rental real estate income, Credits and credit recapture, Other rental income, Directly apportioned deductions, Other information (12,500), Estate tax deduction.

* See attached statement for additional information.
Note: A statement must be attached showing the beneficiary's share of income and directly apportioned deductions from each business, rental real estate, and other rental activity.

For IRS Use Only

Schedule K-1 (Form 1041)

2024

Department of the Treasury Internal Revenue Service

For calendar year 2024, or tax year

beginning 01 / 01 / 2024 ending 12 / 31 / 2024

Beneficiary's Share of Income, Deductions, Credits, etc.

See back of form and instructions.

Part I Information About the Estate or Trust
A Estate's or trust's employer identification number 00-4000002
B Estate's or trust's name Black and Orange Trust
C Fiduciary's name, address, city, state, and ZIP code John Doe Fiduciary 500 Test Street Marion, AL 36756
D Check if Form 1041-T was filed and enter the date it was filed
E Check if this is the final Form 1041 for the estate or trust

Part II Information About the Beneficiary
F Beneficiary's identifying number 452-00-4321
G Beneficiary's name, address, city, state, and ZIP code John Blue 500 Test Drive Omaha, NE 68701
H Domestic beneficiary Foreign beneficiary

Table with 4 columns: Line number, Description, Amount, and Other information. Rows include Interest income (12,500), Ordinary dividends, Qualified dividends, Net short-term capital gain, Net long-term capital gain, 28% rate gain, Alternative minimum tax adjustment, Unrecaptured section 1250 gain, Other portfolio and nonbusiness income, Ordinary business income (53,812), Net rental real estate income, Other rental income, Credits and credit recapture, Other information (12,500), and Estate tax deduction.

* See attached statement for additional information.
Note: A statement must be attached showing the beneficiary's share of income and directly apportioned deductions from each business, rental real estate, and other rental activity.

For IRS Use Only

Certain Credit Recapture, Excessive Payments, and Penalties

OMB No. 1545-0166

Attach to your tax return.

Go to www.irs.gov/Form4255 for instructions and the latest information.

Attachment
Sequence No. **172**

Name(s) as shown on return

Black and Orange Trust

Identifying number

00-4000002

Part I Summary. Complete the rest of Form 4255 as applicable before completing this part. See instructions.

Prior year(s) credit from:							Recapture			
	(a) Credit claimed in prior year(s) (as adjusted, if applicable)	(b) Gross elective payment election (EPE) amount portion of column (a)	(c) Gross EPE amount in column (b) applied against regular tax (section 38(c) limit)	(d) Net EPE amount. Subtract column (c) from column (b)	(e) Non-EPE credit (excess of column (a) over column (b)) that was applied against regular tax	(f) Carryover. Subtract the sum of columns (b) and (e) from column (a)	(g) Recapture percentage. Enter "N/A" if more than one recapture event on one line	(h) Amount of column (a) recaptured, including reduction of carryover. See instructions for basis increase	(i) Portion of column (h) reducing credit carryover in column (f)	(j) Portion of column (h) recapturing non-EPE credit applied against regular tax in column (e)
1a Form 7207										
b Form 3468, Part III	29,000	2,000			27,000	27,000	60%	27,000		27,000
c Form 7210										
d Form 3468, Part IV										
e Form 7218*										
f Form 7213, Part II*										
g Form 3468, Part V*										
h Form 8936, Part V										
i Form 7211*										
j Form 3468, Part VI										
k Form 8835										
z Other line 1 tax										
2a Form 8933										
b Form 8911, Part I										
z Other line 2 tax										
3 Total each column										

*Only applicable for Forms 4255 filed for tax years beginning after January 1, 2025.

Part I Summary. Complete the rest of Form 4255 as applicable before completing this part. See instructions. *(continued)*

Prior year(s) credit from:	Recapture		Excessive Payments (EPs) and Penalties				Totals by Type			
	(k) Portion of column (h) recapturing EPE applied against regular tax from column (c)	(l) Portion of column (h) recapturing net EPE credit from column (d)	(m) Section 6418(g)(2) excessive credit transfer or 6418(g)(3) recapture	(n) If you owe an EP related to a Gross EPE in column (b), enter the net EPE portion	(o) If you owe an EP, enter the portion of the EP not in column (n), plus any 20% EP you owe	(p) Prevailing Wage and/or Apprenticeship penalty amounts	(q) Tax that can be reduced by nonrefundable credits	(r) Tax that cannot be reduced by nonrefundable credits	(s) Net EPE repaid. Add columns (l) and (n)	(t) Enter any 20% EP in column (o) plus any amounts from column (p) related to a column (b) Gross EPE
1a Form 7207										
b Form 3468, Part III							27,000			
c Form 7210										
d Form 3468, Part IV										
e Form 7218*										
f Form 7213, Part II*										
g Form 3468, Part V*										
h Form 8936, Part V										
i Form 7211*										
j Form 3468, Part VI										
k Form 8835										
z Other line 1 tax										
2a Form 8933										
b Form 8911, Part I										
z Other line 2 tax										
3 Total each column							27,000			

*Only applicable for Forms 4255 filed for tax years beginning after January 1, 2025.

Part II Recapture Calculation

Section A—Properties

Enter the type of property and general business credit for which you are completing Sections B, C, and D. If recapturing the investment credit, also state the specific credit (rehabilitation, energy (if energy property, also show type)), qualified advanced coal project, qualified gasification project, qualified advanced energy project, advanced manufacturing investment property, qualified clean electricity facility, or rehabilitation property (if rehabilitation property, also show type of building).

A Energy property

B

C

D

Section B—Original Credit

These columns relate to the properties A through D described above.

	Properties			
	A			D
1 Original rate of credit	1	30%		
2 Credit base as of the end of the previous tax year (see instructions)		10,000		
3 Net change in nonqualified nonrecourse financing during the tax year. If a net decrease, enter as a negative number	3	0		
4 Credit base as of the end of the current tax year. Subtract line 3 from line 2	4	10,000		
5 Refigured credit (see instructions)	5	3,000		
6 Credit taken for this property on Form 3800 in prior years (see instructions)	6	21,000		

Section C—Recapture From Increase in Nonqualified Nonrecourse Financing (see instructions)

7 Credit subject to recapture due to a net increase in nonqualified nonrecourse financing. Subtract line 5 from line 6. If zero or less, enter -0-		18,000		
8 Unused general business credits that would have been allowed if original credit had been figured with current-year credit base (see instructions)		3,000		
9 Subtract line 8 from line 7. This is the recapture tax as a result of a net increase in nonqualified nonrecourse financing	9	15,000		

Section D—Recapture From Disposition of Property or Cessation of Use as Qualified Credit Property (see instructions)

10 Date property was placed in service	10	07/01/2021		
11 Date property ceased to be qualified credit property	11	07/01/2023		
12 Number of full years between the date on line 10 and the date on line 11	12	2		
13 Unused general business credits that would have been allowed had there been no credit from this property (see instructions)	13	1,000		
14 Subtract line 13 from line 6	14	20,000		
15 Recapture percentage (see instructions)	15	60%		
16 Multiply line 14 by the percentage on line 15. Enter amount on the applicable line(s) in Part I, column (h). See instructions	16	12,000		
17 IRS-issued registration number, if applicable (see instructions)	17	TC0012300006		

**U.S. Estate or Trust Declaration
for an IRS e-file Return**

For calendar year 2024, or fiscal year beginning 01/01, 2024, and ending 12/31, 20 24

2024

Department of the Treasury
Internal Revenue Service

File electronically with the estate's or trust's return. Do not file paper copies.

Go to www.irs.gov/Form8453FE for the latest information.

Name of estate or trust

Black and Orange Trust

Employer identification number

00-4000002

Name and title of fiduciary

John Doe Fiduciary

Part I Tax Return Information

1	Total income (Form 1041, line 9)	1	134,223
2	Income distribution deduction (Form 1041, line 18)	2	132,623
3	Taxable income (Form 1041, line 23)	3	-100
4	Total tax (Form 1041, line 24)	4	27,000
5	Tax due or overpayment (Form 1041, line 28 or 29)	5	

Part II Declaration of Fiduciary

6 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 the estate's or trust's taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at **1-888-353-4537** no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment.

Under penalties of perjury, I declare that the above amounts (or the amounts on the attached listing) agree with the amounts shown on the corresponding lines of the electronic portion of the 2024 U.S. Income Tax Return(s) for Estates and Trusts. I have also examined a copy of the return(s) being filed electronically with the IRS, and all accompanying schedules and statements. To the best of my knowledge and belief, they are true, correct, and complete. If I am not the transmitter, I consent that the return(s), including this declaration and accompanying schedules and statements, be sent to the IRS by the return transmitter. I also consent to the IRS's sending the ERO and/or transmitter an acknowledgment of receipt of transmission and an indication of whether or not the return(s) is accepted, and, if rejected, the reason(s) for the rejection.

Sign

Here

Signature of fiduciary or officer representing fiduciary

Date

Part III Declaration of Electronic Return Originator (ERO) and Paid Preparer (see instructions)

I declare that I have reviewed the above estate or trust return(s) and that the entries on Form 8453-FE are complete and correct to the best of my knowledge. If I am only a collector, I am not responsible for reviewing the return(s), and only declare that this form accurately reflects the data on the return(s). The fiduciary or an officer representing the fiduciary will have signed this form before I submit the return(s). I will give the fiduciary or officer representing the fiduciary a copy of all forms and information to be filed with the IRS, and have followed all other requirements described in Pub. 4164, Modernized e-File (MeF) Guide for Software Developers and Transmitters. If I am also the Paid Preparer, under penalties of perjury I declare that I have examined the above estate or trust return(s) and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. Declaration of preparer is based on all information of which the preparer has any knowledge.

ERO's Use Only	ERO's signature	Date	Check if also paid preparer <input type="checkbox"/>	Check if self-employed <input type="checkbox"/>	ERO's SSN or PTIN
	Firm's name (or yours if self-employed), address, and ZIP code			EIN	
				Phone no.	

Under penalties of perjury, I declare that I have examined the above estate or trust return(s) and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. Declaration of preparer is based on all information of which the preparer has any knowledge.

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check if self-employed <input type="checkbox"/>	PTIN
	Firm's name			Firm's EIN	
	Firm's address			Phone no.	