## 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

Dedutions 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

# **1041**

Department of the Treasury—Internal Revenue Service

U.S. Income Tax Return for Estates and Trusts
Go to www.irs.gov/Form1041 for instructions and the latest information.

2024
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OMB No. 1545-0092

A C	Check	all tha	at apply:	For calendar year 2024 or f	iscal year begi	inning 01/0°	1	, 2024, and	endii	ng	12/3	, 20 <b>24</b>			
	Deced	lent's	estate	Name of estate or trust (If a gra	intor type trust,				С	Employe		ification number			
	Simple	trust		Black and Orange Trust							00-40	000002			
<u></u>	Comp	lex tru	ıst	Name and title of fiduciary					D	Date ent					
=			ability trust	John Doe Fiduciary											
=			tion only)	Number, street, and room or su	uite no. (If a P.O.	box, see the instruction	ons.)		E			itable and split-interest			
_		r type								trusts, ch See instr		olicable box(es).			
=			estate-Ch. 7	500 Test Street					1			. 4947(a)(1). Check here			
_			estate—Ch. 11	City or town, state or province,	country, and ZI	P or foreign postal coc	le		1			bundation			
=		, ,	me fund	Marion, AL 36756						Describe	ed in sec	4947(a)(2)			
_			Schedules K-1	F Check   Initial return		Final return	☐ Ame	ended return	-		Net one	erating loss carryback			
		ed (se ctions)		I applicable 🗀	<u>-</u>	Change in fiduciary	=	nge in fiduciary	's na	=	·	in fiduciary's address			
				ing trust made a section 645 elec	·			Trust TIN			Oriarigo	The flad diary of dad roots			
<u>u</u> 0	1		terest incom	-							1	25,000			
	2a			dividends							2a	25,000			
			-	nds allocable to: (1) Benefic							Za				
	3			me or (loss). Attach Sche		3	105 700								
пe	4			r (loss). Attach Schedule [	4	125,723									
Income	5			es, partnerships, other est		,					5				
<u> </u>	6							,	-		6	40.500			
	7			or (loss). Attach Schedule or (loss). Attach Form 479	•						7	-16,500			
	8			•							8				
	9			List type and amount  Combine lines 1, 2a, and	d 2 through C						9	404.000			
	10			k if Form 4952 is attached							10	134,223			
		_		K II FUIIII 4902 IS attached							11				
	11		axes	If only a nowtion is deduce	anky a partian is deductible under section 67(a), assignstructions										
	12			•	only a portion is deductible under section 67(e), see instructions										
	13 14			•	ion (from Schedule A, line 7)										
"	14		ee instruction		nt, and return preparer fees. If only a portion is deductible under section 67(e),										
Deductions	45.														
拼	15				s (attach schedule). See instructions for deductions allowable under sections deduction. See instructions										
ğ	_ k										15b 16				
ĕ	16		dd lines 10 tl	•					•			1,600			
_	17			income or (loss). Subtrac					141	132,623	_	400.000			
	18			oution deduction (from Scl		•		-	-		18	132,623			
	19			luction including certain g		•					19				
	20			ness income deduction. A					•		20				
	21		•						•		21	100			
	22			hrough 21							22	132,723			
Tax and Payments	23			ne. Subtract line 22 from I							23	-100			
<u>e</u>	24		•	n Schedule G, Part I, line	•						24	27,000			
Ž	25		-	et 965 tax liability paid fro							25				
<u>6</u>	26			nts (from Schedule G, Par	· · · · · · · · · · · · · · · · · · ·						26	27,000			
p	27			penalty. See instructions							27				
a	28			e 26 is smaller than the to							28				
<u>a</u>	29			t. If line 26 is larger than the							29				
	30			e 29 to be: a Credited to a erjury, I declare that I have exam			Refund			and to t	30 the best	of my knowledge and			
Sig	n			ect, and complete. Declaration of											
	_				ĺ	1						e IRS discuss this return			
He	ere	Sian	ature of fiducion	y or officer representing fiduciary	 ⁄ Dat	to.						e preparer shown below?			
		Jign					N of fiduc	iary if a financia	ıı inst		<u> </u>	PTIN			
Pa	id		Print/Type pre	parer s name	Preparer's sigr	iatul <del>e</del>		Date		Check self-em		FIIIN			
Pre	ера	rer	F: ,		<u> </u>			<u> </u>	<b>-</b> :.		.p.oycu				
Us	e O	nly	Firm's name							s EIN					
		•	Firm's address	5					rnor	ie no.					

Form 1041 (2024) Page **2** 

Sch	edule 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	
Sch	edule 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	<b>Distributable net income.</b> 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		
_			
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 14	132,623
14 15	Income distribution deduction. Enter the smaller of line 13 or line 14 here and on page 1, line 18	15	132,623
	edule G Tax Computation and Payments (see instructions)	13	132,623
	Tax Computation		
1	Tax:		
a	Tax on taxable income. See instructions		
b	Tax on lump-sum distributions. Attach Form 4972	-	
С	Alternative minimum tax (from Schedule I (Form 1041), line 54)	-	
d	Amount from Form 4255, Part I, line 3, column (q)	-	
е	Total. Add lines 1a through 1d	1e	
2a	Foreign tax credit. Attach Form 1116		
b	General business credit. Attach Form 3800		
С	Credit for prior year minimum tax. Attach Form 8801		
d	Bond credits. Attach Form 8912		
е	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	
С	Other recapture taxes:  Household employment taxes. Attach Schedule H (Form 1040)	6c	
7		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

Form 1041 (2024) Page **3** 

Sch	edule 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		2	7,000			
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	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			7,000			
Othe	r Information			Yes	No			
1	Did the estate or trust receive tax-exempt income? If "Yes," attach a computation of the allocation of ex							
	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 compensations)							
	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 n foreign country							
4	During the tax year, did the estate or trust receive a distribution from, or was it the grantor of, or tran 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 the instructions for the required attachment		" see .     .					
6 7 8	If this is an estate or a complex trust making the section 663(b) election, check here. See instructions To make a section 643(e)(3) election, attach Schedule D (Form 1041), and check here. See instructions If the decedent's estate has been open for more than 2 years, attach an explanation for the delay in estate, and check here	 closin	. $\square$ g the					
9 10	Are any present or future trust beneficiaries skip persons? See instructions		 ns for 					
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 instruction	s.						
12	Did the estate or trust either make a section 965(i) election or enter into a transfer agreement as an eligi 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 services); or (b) sell, exchange, or otherwise dispose of a digital asset (or a financial interest in a digital a instructions				<b>√</b>			
14	<b>ESBTs only.</b> 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 in:	<u>struc</u> ti	ons					

#### SCHEDULE I (Form 1041)

### **Alternative Minimum Tax—Estates and Trusts**

OMB No. 1545-0092

2024

Employer identification number

Department of the Treasury
Internal Revenue Service

Name of estate or trust

Attach to Form 1041.

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

**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 . . . 132,623 2 2 3 3 4 4 5 Depletion (difference between regular tax and AMT) . . . . . . . . . . . . . . . 5 6 6 7 Interest from specified private activity bonds exempt from the regular tax . . . . . . . . . . 7 8 8 9 Exercise of incentive stock options (excess of AMT income over regular tax income) . . . . . 9 Other estates and trusts (amount from Schedule K-1 (Form 1041), box 12, code A) . . . . . . . . 10 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 15 Long-term contracts (difference between AMT and regular tax income) . . . . . . . . . 16 16 17 17 18 Research and experimental costs (difference between regular tax and AMT) . . . . . . . . . . 18 19 19 20 20 21 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 25 Estate tax deduction (from Form 1041, line 19) . . . . . . 25 26 26 132,623 27 27 Estate's or trust's share of alternative minimum taxable income. Subtract line 26 from line 23 . . 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. **Income Distribution Deduction on a Minimum Tax Basis** Part II 28 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 Capital gains for the tax year allocated to corpus and paid or permanently set aside for charitable 31 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 34 Capital losses computed on a minimum tax basis included on line 23. Enter as a positive amount . . . 35 Distributable net alternative minimum taxable income (DNAMTI). Combine lines 28 through 34. If zero 35 132,623 Income required to be distributed currently (from Form 1041, Schedule B, line 9) . . . . . . 36 36 132,623 37 Other amounts paid, credited, or otherwise required to be distributed (from Form 1041, Schedule B, line 10) 37 38 38 132,623 Tax-exempt income included on line 38 (other than amounts included on line 7) . . . . . . . . . . . 39 39 Tentative income distribution deduction on a minimum tax basis. Subtract line 39 from line 38 . . . 40 40 132,623 Schedule I (Form 1041) 2024 Page **2** 

	W. Lander Distribution Deduction on Minimum Top Design(souther	/\			
Part	1	•			
41	Tentative income distribution deduction on a minimum tax basis. Subtract line 29			,,	400.000
40	or less, enter -0-			41	132,623
42	Income distribution deduction on a minimum tax basis. Enter the smaller of			40	400.000
Part	Enter here and on line 24			42	132,623
				40	\$ 20 000
43 44	Exemption amount	44		43	\$29,900
	Phase-out of exemption amount		\$99,700	-	
45 46	Subtract line 45 from line 44. If zero or less, enter -0-	45 46	Ψ 3 3, 7 0 0	-	
47	, , , , , , , , , , , , , , , , , , ,			47	
48	Multiply line 46 by 25% (0.25)			48	
49	Subtract line 47 from line 43. if Zero of less, effer -0			49	
<del>5</del> 0	Go to Part IV of Schedule I to figure line 50 if the estate or trust has qualified div			49	
50	on lines 18a and 19 of column (2) of Schedule D (Form 1041) (as refigured for the Otherwise, if line 49 is:		•		
	• \$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 rest	ult .		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	n Sch	edule G, line 2a)	53	
54	Alternative minimum tax. Subtract line 53 from line 52. If zero or less, enter -0	) En	ter here and on		
	Form 1041, Schedule G, line 1c			54	
Part					
Qualit this p					
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				
	- <u>-</u>	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 <b>smaller</b> 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 <b>smaller</b> 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 land subtract \$4,652 from the result	line 6	0 by 28% (0.28)	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	<u> </u>	70,100	-	
	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 <b>smaller</b> of line 55 or line 56	65			
66	Enter the <b>smaller</b> of line 64 or line 65. This amount is taxed at 0%	66			
67	Subtract line 66 from line 65	67			

Schedule I (Form 1041) 2024 Page **3** 

Part	V Line 50 Computation Using Maximum Capital Gains Rates (contin	nued	")		
68	Maximum amount subject to rates below 20%	68	\$15,450		
69	Enter the amount from line 64	69			İ
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			İ
72	Subtract line 71 from line 68. If zero or less, enter -0	72			l
73	Enter the <b>smaller</b> of line 67 or line 72	73			İ
74	Multiply line 73 by 15% (0.15)	٠.		74	
75	Add lines 66 and 73	75			İ
	If lines 75 and 55 are the same, skip lines 76 through 80 and go to line 81. Otherw	rise, ç	go to line 76.		İ
76	Subtract line 75 from line 65	_			İ
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. Otherwis	se, go	to line 78.		ı
78	Add lines 60, 75, and 76	78			ı
79	Subtract line 78 from line 55				ı
80	Multiply line 79 by 25% (0.25)			80	<u> </u>
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 I and subtract \$4,652 from the result $\dots \dots \dots \dots \dots \dots \dots$			82	
83	Enter the <b>smaller</b> of line 81 or line 82 here and on line 50			83	<u> </u>

Schedule I (Form 1041) 2024

#### **SCHEDULE C** (Form 1040)

# Profit or Loss From Business (Sole Proprietorship)

OMB No. 1545-0074 Attachment

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.

Sequence No. 09

	of proprietor					300	ocial security number (SSN)			
	and Orange Trust		are en al en en en en en en en en en en en en en		alta a N	+-				
Α	Principal business or profession	on, incl	uding product or service (se	e ınstrı	uctions)			ode from instruc		
	ng Food Service					_	0 0	0 0 0	7	
С	Business name. If no separate	busin	ess name, leave blank.			DE	mploy	ver ID number (EIN	<b>V)</b> (see instr.)	
	Business address (including s	uito or	room no \ 1500 Test Street							
	City, town or post office, state									
F	_	Cas			Other (appoint)					
_		_	n (2)	duvisa a	Other (specify)	limit o				
G									,   NO	
Н	•		<u> </u>						s 🗌 No	
٠.					n(s) 1099? See instructions					
Pari		e requi	rea Form(s) 1099?	• •		• •		<u></u> Yes	s 🗌 No	
1	Gross receipts or sales. See in Form W-2 and the "Statutory	emplo	yee" box on that form was cl	necked	this income was reported to you o	]	1		75,350	
3							3		75,350	
4							4		28,900	
5	· · · · · · · · · · · · · · · · · · ·					_	5		46,450	
6					refund (see instructions)		6		,	
7	<b>Gross income.</b> Add lines 5 ar						7		46,450	
Part			es for business use of yo	our ho	ome <b>only</b> on line 30.				,	
8	Advertising	8	1,250		Office expense (see instructions)	. 1	8		350	
9	Car and truck expenses			19	Pension and profit-sharing plans	. 1	9			
•	(see instructions)	9	2,500	20	Rent or lease (see instructions):					
10	Commissions and fees .	10		а	Vehicles, machinery, and equipme	nt <b>20</b>	Оа		956	
11	Contract labor (see instructions)	11		ь	Other business property		)b			
12	Depletion	12		21	Repairs and maintenance		1		2,13	
13	Depreciation and section 179			22	Supplies (not included in Part III)		2			
	expense deduction (not			23	Taxes and licenses		3		29	
	included in Part III) (see instructions)	13		24	Travel and meals:					
14	Employee benefit programs			а	Travel	. 24	4a			
17	(other than on line 19) .	14		b	Deductible meals (see instruction		4b			
15	Insurance (other than health)	15		25	Utilities	′ <del></del>	25		540	
16	Interest (see instructions):			26	Wages (less employment credits		:6			
а	Mortgage (paid to banks, etc.)	16a	9,600	27a	Other expenses (from line 48) .		7a			
b	Other	16b		h	Energy efficient commercial bldg					
17	Legal and professional services	17	425		deduction (attach Form 7205) .	' 1	7b			
28	Total expenses before expen	ses fo	r business use of home. Add	l lines i	· · · · · · · · · · · · · · · · · · ·	. 2	8		18,051	
29	Tentative profit or (loss). Subti	ract lin	e 28 from line 7			. 2	9		28,399	
30	Expenses for business use of unless using the simplified method filers only	thod.	See instructions.		nses elsewhere. Attach Form 882 ur home:	9				
	and (b) the part of your home	used f	or business:		Use the Simplified					
	Method Worksheet in the inst	ruction	s to figure the amount to ent	ter on I	line 30	. 3	0			
31	Net profit or (loss). Subtract	line 30	from line 29.		•					
	• If a profit, enter on both <b>Sch</b> checked the box on line 1, see		• • • •			3	:1		28,399	
	• If a loss, you must go to line	e 32.			J					
32	If you have a loss, check the b	ox tha	t describes your investment	in this	activity. See instructions.					
	• If you checked 32a, enter th SE, line 2. (If you checked the Form 1041, line 3.	box or	n line 1, see the line 31 instruc	tions.)	Estates and trusts, enter on		2a 🗌 2b 🔲			
	<ul> <li>If you checked 32b, you mu</li> </ul>	SI atta	CD Form 6198. YOUR loss ma	ıv ne li	mired .			at Hor.		

Schedule C (Form 1040) 2024 Page 2 Part III Cost of Goods Sold (see instructions) 33 Method(s) used to a Cost **b** Lower of cost or market **c** Other (attach explanation) value closing inventory: Was there any change in determining quantities, costs, or valuations between opening and closing inventory? 34 ☐ Yes ☐ No If "Yes," attach explanation . . . . . . 35 35 Inventory at beginning of year. If different from last year's closing inventory, attach explanation . . . 49,238 36 Purchases less cost of items withdrawn for personal use . . . 36 37 Cost of labor. Do not include any amounts paid to yourself . . . 37 19,475 38 Materials and supplies 38 863 39 39 Add lines 35 through 39 . . . . . . . . 40 69,576 41 41 40,676 42 Cost of goods sold. Subtract line 41 from line 40. Enter the result here and on line 4 . 42 28.900 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) 01 / 01 / 2023 Of the total number of miles you drove your vehicle during 2024, enter the number of miles you used your vehicle for: 44 Business **b** Commuting (see instructions) 45 Was your vehicle available for personal use during off-duty hours? Do you (or your spouse) have another vehicle available for personal use?. . . ☐ No 46 If "Yes," is the evidence written? ☐ No Other Expenses. List below business expenses not included on lines 8–26, line 27b, or line 30. Part V

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

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.

Attachment Sequence No. **09** 

	me of proprietor						Social security number (SSN)			
	and Orange Trust									
Α	Principal business or profession	on, incl	uding product or service (se	e instru	uctions)		er code from instructions			
Blacks	smith					0	0 0 0 0 7			
С	Business name. If no separate	busin	ess name, leave blank.			D Emp	ployer ID number (EIN) (see instr.)			
E	Business address (including s	uite or	room no.) 500 Test Street							
	City, town or post office, state	e, and Z	ZIP code Omaha, NE 6870	7						
F	Accounting method: (1)	_ Cas	h <b>(2)</b> 🗌 Accrual <b>(3</b>	) 🗌	Other (specify)					
G	Did you "materially participate	in the	e operation of this business	during	2024? If "No," see instructions for I	imit on l	osses . 🗌 Yes 🗌 No			
Н	If you started or acquired this	busine	ess during 2024, check here				$\square$			
I	Did you make any payments i	n 2024	that would require you to fil	e Form	n(s) 1099? See instructions		🗌 Yes 🗌 No			
J	If "Yes," did you or will you file	e requi	red Form(s) 1099?				🗌 Yes 🗌 No			
Par										
1	Gross receipts or sales. See in	nstruct	ions for line 1 and check the	box if	this income was reported to you or	1				
•					i	1	249,832			
2	Returns and allowances					. 2				
3							249,832			
4	Cost of goods sold (from line	42) .				. 4	148,350			
5	- · · · · · · · · · · · · · · · · · · ·						101,482			
6					refund (see instructions)					
7	Gross income. Add lines 5 ar		· ·				101,482			
Part			es for business use of yo							
8	Advertising	8	1,000	18	Office expense (see instructions)	. 18	528			
9	Car and truck expenses		,	19	Pension and profit-sharing plans	. 19				
3	(see instructions)	9		20	Rent or lease (see instructions):					
10	Commissions and fees .	10		а	Vehicles, machinery, and equipmen	20a				
11	Contract labor (see instructions)	11		b	Other business property					
12	Depletion	12		21	Repairs and maintenance					
13	Depreciation and section 179			22	Supplies (not included in Part III)		1,42!			
	expense deduction (not			23	Taxes and licenses		,,,,			
	included in Part III) (see instructions)	13		24	Travel and meals:					
14	Employee benefit programs			a	Travel	. 24a				
14	(other than on line 19) .	14		b	Deductible meals (see instructions					
15	Insurance (other than health)	15		25	Utilities		780			
16	Interest (see instructions):			26	Wages (less employment credits)	26	700			
а	Mortgage (paid to banks, etc.)	16a		27a	Other expenses (from line 48) .					
b	Other	16b		274	,					
17	Legal and professional services	17	425	В	Energy efficient commercial bldgededuction (attach Form 7205).					
28	<u> </u>				8 through 27b		4,158			
29	Tentative profit or (loss). Subt						97,324			
	. , ,				nses elsewhere. Attach Form 8829		07,02			
30	unless using the simplified me			expe	nses eisewhere. Attach Form 662s	'				
	Simplified method filers only			(a) you	ır home:					
					. Use the Simplified	-				
			·		line 30	. 30				
31	Net profit or (loss). Subtract		9	.01 011 1		.   50				
	If a profit, enter on both Sch	edule	<b>1 (Form 1040), line 3,</b> and c		, , ,		07.55			
	checked the box on line 1, see		uctions.) Estates and trusts,	enter o	on Form 1041, line 3.	31	97,324			
00	If a loss, you must go to lin		A - 1 - 2 - 2 - 2 - 2 - 2 - 2 - 2 - 2 - 2		J					
32	If you have a loss, check the b	ox tha	at describes your investment	ın this	activity. See instructions.					
	• If you checked 32a, enter th		·		•	••	□ All to			
	SE, line 2. (If you checked the	box or	line 1, see the line 31 instruc	tions.)	Estates and trusts, enter on		☐ All investment is at risk.			
	Form 1041, line 3.		L <b>E</b> 0400 V		J	32b	Some investment is not at risk.			
	<ul> <li>If you checked 32b, you mu</li> </ul>	<b>st</b> atta	cn <b>Form 6198.</b> Your loss ma	ay be li	mitea.		at rion.			

Schedule C (Form 1040) 2024 Page 2 Part III Cost of Goods Sold (see instructions) 33 Method(s) used to a Cost **b** Lower of cost or market **c** Other (attach explanation) value closing inventory: Was there any change in determining quantities, costs, or valuations between opening and closing inventory? 34 ☐ Yes ☐ No If "Yes," attach explanation . . . . . . 35 35 Inventory at beginning of year. If different from last year's closing inventory, attach explanation . . . 31,938 36 Purchases less cost of items withdrawn for personal use . . . 36 37 Cost of labor. Do not include any amounts paid to yourself . . . 37 37,150 38 Materials and supplies 38 85,000 39 39 Add lines 35 through 39 . . . . . . . . 40 154,088 41 41 5.738 42 Cost of goods sold. Subtract line 41 from line 40. Enter the result here and on line 4 . 42 148,350 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) 3 / 24 / 2023 Of the total number of miles you drove your vehicle during 2024, enter the number of miles you used your vehicle for: 44 Business b Commuting (see instructions) c Other 45 Was your vehicle available for personal use during off-duty hours? Do you (or your spouse) have another vehicle available for personal use?. . . . . ☐ No 46 If "Yes," is the evidence written? ☐ No Other Expenses. List below business expenses not included on lines 8–26, line 27b, or line 30. Part V

48

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

48

# SCHEDULE F (Form 1040)

Department of the Treasury Internal Revenue Service

### **Profit or Loss From Farming**

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.

OMB No. 1545-0074

2024

Attachment
Sequence No. 14

	Ivairie	or proprietor								Socials	secu	iity ii	ullibel	JOIN
Did you "materially participate" in the operation of this business during 2024? If "No," see instructions for limit on passive losses   Yes   No   No   No   No   No   No   No   N						_								
E Did you "materially participate" in the operation of this business during 2024? If "No," see instructions for limit on passive losses   Yes   No   F Did you make any payments in 2024 that would require you to file Formigh 1989? See instructions	A Prir	ncipal crop or activity		B Enter code	from Part	IV				D Empl	oyer l	ID nun	nber (EIN	) (see instr.)
Foldy our make any payments in 2024 that would require you to file Form(s) 1099? See instructions							Cash	n   Accr	ual					
No.				•						•		_	Yes	☐ No
Farm Income — Cash Method. Complete Parts I and II. (Accrual method. Complete Parts II and III, and Part I, line 9.)   1a Sales of purchased livestock and other resale items (see instructions)   Cash of the basis of purchased livestock or other items reported on line 1a   1b   1c   2	<b>F</b> Did	you make any payments in 2024 that wo	uld requ	uire you to file Form(s	s) 1099?	See	e instruction	ns					Yes	☐ No
1a Sales of purchased livestock and other resale items (see instructions) b Cost or other basis of purchased livestock or other items reported on line 1a 2 Sales of livestock, produce, grains, and other products you raised 2 Cooperative distributions (Form(s) 1099-PATR) 3a Cooperative distributions (Form(s) 1099-PATR) 4a Agricultural program payments (see instructions) 5a Commodity Credit Corporation (CCC) loans reported under election 5b CCC loans forfeited 6 Crop insurance proceeds and federal crop disaster payments (see instructions): 6 Crop insurance proceeds and federal crop disaster payments (see instructions): 6 Crop insurance proceeds and federal crop disaster payments (see instructions): 7 Custom hire (machine work) income 8 Other income, including federal and state gasoline or fuel tax credit or refund (see instructions) 9 Cross income. Add amounts in the right column (lines 1c, 2, 3b, 4b, 5a, 5c, 6b, 6d, 7, and 8). If you use the accrual method, enter the amount from Part III, line 50. See instructions 9 235,000  Part III Farm Expenses—Cash and Accrual Method. Do not include personal or living expenses. See instructions. 10 Car and truck expenses (see Instructions) 11 Department of truck expenses (see Instructions) 12 Do Horn (land, animals, etc.). 24h 13 Custom hire (machine work). 13 25 Repairs and maintenance. 25 2, 2,000 14 Depreciation and section 179 expense (see instructions) 15 Employee benefit programs other than on line 23 4 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	G If "	Yes," did you or will you file required Forn	n(s) 109	9?										
Cost or other basis of purchased livestock or other items reported on line 1 a c Subtract line 1b from line 1b from line 1b fro	Part	Farm Income—Cash Metho	od. Co	mplete Parts I and	J II. (Ac	cru	al method	d. Comple	te P	arts II a	nd II	I, and	d Part I	, line 9.)
c Subtract line 1b from line 1a.  2 Sales of livestock, produce, grains, and other products you raised 3 Cooperative distributions (Form(s) 1099-PATR) 3 a   3b   Taxable amount   3b   3 Agricultural program payments (see instructions). 4 Agricultural program payments (see instructions). 4 Agricultural program payments (see instructions). 5 Cormodity Credit Corporation (CCC) loans reported under election   5c   5 Crop insurance proceeds and tederal crop disaster payments (see instructions): a Amount received in 2024   6a   5c   Taxable amount   6b   c If election to defer to 2025 is attached, check here   6d   Amount deferred from 2023   6d   7 Custom hire (machine work) income   Custom hire (machine work) income   8 Other income, including federal and state gasoline or fuel tax credit or refund (see instructions)   8   9 Gross income. Add amounts in the right column (lines 1c, 2, 3b, 4b, 5a, 5c, 6b, 6d, 7, and 8). If you use the accrual method, enter the amount from Part III. line 50. See instructions   10 Car and truck expenses (see instructions)   23   11 Chemicals   11   2   2   2   2   2   2   2   2	1a	Sales of purchased livestock and other	esale i	tems (see instructions	s) .			1a						
2 Sales of livestock, produce, grains, and other products you raised 3a Cooperative distributions (Form(s) 1099-PATR) 3a 3b Taxable amount 3b 3b A Agricultural program symments (see instructions). 4a Agricultural program symments (see instructions). 5a Commodity Credit Corporation (CCC) loans reported under election 5c Commodity Credit Corporation (CCC) loans reported under election 5c CC loans forfeited 5c Crop insurance proceeds and federal crop disaster payments (see instructions): 5a Amount received in 2024 6c Crop insurance proceeds and federal crop disaster payments (see instructions): 5a Amount received in 2024 6c Crop insurance proceeds and federal crop disaster payments (see instructions): 5b Taxable amount 5c Common federal crop disaster payments (see instructions): 5c Taxable amount 6b Taxable amount	b	Cost or other basis of purchased livesto	ck or o	ther items reported o	n line 1	a		1b						
36 Cooperative distributions (Form(s) 1099-PATR) 3a 3b Taxable amount 4b 4b 4b Taxable amount 4b 5c Commontly Credit Corporation (CCC) loans reported under election 5c Taxable amount 5c 5c Taxable amount 5c 5c Taxable amount 5c 5c Taxable amount 5c 5c Taxable amount 5c 5c Taxable amount 5c 5c Taxable amount 6b 6c 5c 5c 5c 5c 5c 5c 5c 5c 5c 5c 5c 5c 5c	С	Subtract line 1b from line 1a									10	С		
4a Agricultural program payments (see instructions). 4a 4b Taxable amount 4b 5a Commodity Credit Corporation (CCC) loans reported under election 5a 5c Commodity Credit Corporation (CCC) loans reported under election 5c 5c 5c Taxable amount 5c 5c 5c Crop insurance proceeds and federal crop disaster payments (see instructions):  a Amount received in 2024 6a 6b Taxable amount 6b Taxable amount 6c 6c Crop insurance proceeds and federal crop disaster payments (see instructions):  a Amount received in 2024 6a 6c Taxable amount 6c 6c Taxable amount 6c 7c Custom hire (machine work) income 6c 7c Custom hire (machine work) income 7c Custom hire (machine work) income 8c Other income, including federal and state gasoline or fuel tax credit or refund (see instructions) 8c 7c Custom hire (machine work) income 8c Other income, including federal and state gasoline or fuel tax credit or refund (see instructions) 8c 7c Custom hire (machine work) income 9c 235,000  Part II Farm Expenses—Cash and Accrual Method. Do not include personal or living expenses. See instructions. 9c 23 Pension and profits-haring plans. 23 instructions) 8c 11 Chemicals 11	2	Sales of livestock, produce, grains, and	other p	roducts you raised							2	2		
5a Commodity Credit Corporation (CCC) loans reported under election  b CCC loans forfeited  c Crop insurance proceeds and federal crop disaster payments (see instructions):  a Amount received in 2024  c If election to defer to 2025 is attached, check here  c If election to defer to 2025 is attached, check here  C Ustom hire (machine work) income  7 Custom hire (machine work) income  8 Other income, including federal and state gasoline or fuel tax credit or refund (see instructions).  8 Gross income. Add amounts in the right column (lines 1c, 2, 3b, 4b, 5a, 5c, 6b, 6d, 7, and 8). If you use the accrual method, enter the amount from Part III, line 50. See instructions  10 Car and truck expenses (see instructions).  11 Car and truck expenses (see instructions).  12 Conservation expenses (see instructions).  13 Custom hire (machine work)  14 Depreciation and section 179 expense (see instructions).  15 Employee benefit programs other than on line 23  16 Employee benefit programs other than on line 23  17 Erdilizers and lime  17 23 Verification and image a	3a	Cooperative distributions (Form(s) 1099-	PATR)	. 3a			<b>3b</b> Tax	able amour	nt .		3	b		
b CCC loans forfeited  Crop insurance proceeds and federal crop disaster payments (see instructions):  A mount received in 2024  C If election to defer to 2025 is attached, check here  C If election to defer to 2025 is attached, check here  C If election to defer to 2025 is attached, check here  C Ustorn hire (machine work) income  R Other income, including federal and state gasoline or fuel tax credit or refund (see instructions)  R Other income, including federal and state gasoline or fuel tax credit or refund (see instructions)  R Other income, including federal and state gasoline or fuel tax credit or refund (see instructions)  R Other income, including federal and state gasoline or fuel tax credit or refund (see instructions)  R Other income, including federal and state gasoline or fuel tax credit or refund (see instructions)  R Other income, including federal and state gasoline or fuel tax credit or refund (see instructions)  R Other income, including federal and state gasoline or fuel tax credit or refund (see instructions)  R Other income, including federal and state gasoline or fuel tax credit or refund (see instructions)  R Other income, including federal and state gasoline or fuel tax credit or refund (see instructions)  R Other income, including federal and state gasoline or fuel tax credit or refund (see instructions)  R Other income, including federal and state gasoline or fuel tax credit or refund (see instructions)  R Other (see instructions)  R	4a	Agricultural program payments (see inst	ruction	s) . <b>4a</b>			<b>4b</b> Tax	able amour	nt .		4	b		
6 Crop insurance proceeds and federal crop disaster payments (see instructions): a A Amount received in 2024	5a	Commodity Credit Corporation (CCC) lo	ans rep	orted under election							5	а		
a Amount received in 2024 68 68 7 axable amount 66 66 6d 7 Custom hire (machine work) income 7 7 8 Other income, including federal and state gasoline or fuel tax credit or refund (see instructions) 8 8 9 Gross income. Add amounts in the right column (lines 1c, 2, 3b, 4b, 5a, 5c, 6b, 6d, 7, and 8). If you use the accrual method, enter the amount from Part III, line 50. See instructions 9 9 235,000	b	CCC loans forfeited		. 5b			<b>5c</b> Tax	able amour	nt .		5	С		
c If election to defer to 2025 is attached, check here	6	Crop insurance proceeds and federal cr	op disa	ster payments (see in	nstructio	ns):								
7	а	Amount received in 2024		. 6a			<b>6b</b> Tax	able amour	nt .		6	b		
8 Other income, including federal and state gasoline or fuel tax credit or refund (see instructions). 8 Gross income. Add amounts in the right column (lines 1c, 2, 3b, 4b, 5a, 5c, 6b, 6d, 7, and 8). If you use the accrual method, enter the amount from Part III, line 50. See instructions. 9 235,000 Part II Farm Expenses—Cash and Accrual Method. Do not include personal or living expenses. See instructions. 10 Car and truck expenses (see instructions). Also attach Form 4562 10 2,000 24 Rent or lease (see instructions): 11 Chemicals	С	If election to defer to 2025 is attached, of	heck h	ere			6d Amo	ount deferre	ed fro	m 2023	6	d		
Part II         Farm Expenses — Cash and Accrual Method. Do not include personal or living expenses. See instructions.         235,000           Part II         Farm Expenses — Cash and Accrual Method. Do not include personal or living expenses. See instructions.         23           10         Car and truck expenses (see instructions). Also attach Form 4562 instructions). Also attach Form 4562 instructions).         10         23         Pension and profit-sharing plans.         23           11         Chemicals         11         a Vehicles, machinery, equipment         24a         18,000           12         Conservation expenses (see instructions)         13         25         Repairs and maintenance         25         2,000           14         27         Storage and warehousing         27         3           15         Employee benefit programs other than on line 23         15         29         Taxes         29         15,000           16         75,000         30         Utilities         30         10,000           17         20,000         32         Other expenses (specify):         29         15,000           18         Freight and trucking         18         20,000         32         Other expenses (specify):           19         Gasoline, fuel, and oil         19         15,000	7	Custom hire (machine work) income .									7	,		
Part II	8	Other income, including federal and stat	e gaso	line or fuel tax credit	or refun	d (s	ee instructio	ons)			8	3		
Farm Expenses — Cash and Accrual Method. Do not include personal or living expenses. See instructions.  10 Car and truck expenses (see instructions). Also attach Form 4562 10 2,000 11 Chemicals	9	Gross income. Add amounts in the rig	ght col	umn (lines 1c, 2, 3b	, 4b, 5a	, 5c	, 6b, 6d, 7	, and 8). If	you	use the				
10		accrual method, enter the amount from	Part III,	line 50. See instructi	ons .				٠.		9	)		235,000
Instructions). Also attach Form 4562   10   2,000   24   Rent or lease (see instructions):	Part	Farm Expenses—Cash and	Accr	<b>ual Method.</b> Do r	ot incl	ude	persona	l or living	expe	enses. S	See i	nstru	ıctions	
11         Chemicals         11         a Vehicles, machinery, equipment         24a         18,000           12         Conservation expenses (see instructions)         12         b Other (land, animals, etc.)         24b           13         Custom hire (machine work)         13         25         Repairs and maintenance         25         2,000           14         Depreciation and section 179 expense (see instructions)         26         Seeds and plants         26         Seeds and plants         26         Seed seed seed seed seed seed seed seed	10	Car and truck expenses (see			23	Pe	nsion and p	orofit-sharir	g pla	ns	2	3		
12         Conservation expenses (see instructions)         12         b         Other (land, animals, etc.)         24b           13         Custom hire (machine work)         13         25         Repairs and maintenance         25         2,000           14         Depreciation and section 179 expense (see instructions)         26         Seeds and plants         26         Seeds and plants         26         Seeds and plants         27         Storage and warehousing         27         Tempove benefit programs other than on line 23         14         27         Storage and warehousing         27         28         Supplies         28         29         15,000         29         15,000         29         15,000         29         15,000         30         10,000		instructions). Also attach Form 4562	10	2,000	24	Re	nt or lease	(see instruc	tions	):				
13         Custom hire (machine work)	11	Chemicals	11		а	Ve	hicles, mac	hinery, equ	ipme	nt	24	la		18,000
Depreciation and section 179 expense (see instructions)	12	Conservation expenses (see instructions)	12		b	Otl	ner (land, ai	nimals, etc.	)		24	lb		
(see instructions)       14       27       Storage and warehousing       27         15       Employee benefit programs other than on line 23       15       29       Taxes       29       15,000         16       Feed       16       75,000       30       Utilities       30       10,000         17       Fertilizers and lime       17       31       Veterinary, breeding, and medicine       31       8,500         18       Freight and trucking       18       20,000       32       Other expenses (specify):       32a       11,000         20       Insurance (other than health)       20       b       32b       32b       32b         21       Interest (see instructions):       c       32c       32c       32d       32d         21       Interest (see instructions):       c       32c       32d       32d       32d         21       Other       21a       d       32d       32d       32d       32d         22       Labor hired (less employment credits)       22       75,000       f       32f       32f         33       Total expenses. Add lines 10 through 32f. If line 32f is negative, see instructions       33       251,500         34       Areserved	13	Custom hire (machine work)	13		25	Re	pairs and m	naintenance	e		2	5		2,000
(see instructions)       14       27       Storage and warehousing       27         15       Employee benefit programs other than on line 23       15       29       Taxes       29       15,000         16       Feed       16       75,000       30       Utilities       30       10,000         17       Fertilizers and lime       17       31       Veterinary, breeding, and medicine       31       8,500         18       Freight and trucking       18       20,000       32       Other expenses (specify):       32a       11,000         20       Insurance (other than health)       20       b       32b       32b       32b         21       Interest (see instructions):       c       32c       32c       32d       32d         21       Interest (see instructions):       c       32c       32d       32d       32d         21       Other       21a       d       32d       32d       32d       32d         22       Labor hired (less employment credits)       22       75,000       f       32f       32f         33       Total expenses. Add lines 10 through 32f. If line 32f is negative, see instructions       33       251,500         34       Areserved	14	Depreciation and section 179 expense			26	Se	eds and pla	ants			2	6		
15		(see instructions)	14		27						2	7		
on line 23	15	Employee benefit programs other than			28						2	8		
Fertilizers and lime			15		29						2	9		15,000
Fertilizers and lime	16	Feed	16	75,000	30	Uti	lities				3	0		10,000
Freight and trucking	17	Fertilizers and lime	17	·	31						3	1		8,500
Insurance (other than health)	18	Freight and trucking	18	20,000	32			-						-
Insurance (other than health)	19	Gasoline, fuel, and oil	19	15,000	а						32	2a		11,000
a Mortgage (paid to banks, etc.) 21a d	20		20	·	b						32	2b		-
a Mortgage (paid to banks, etc.) 21a d	21	Interest (see instructions):			С						32	2c		
b Other	а		21a		d						32	2d		
Labor hired (less employment credits)  22	b		21b		е						32	e e		
Total expenses. Add lines 10 through 32f. If line 32f is negative, see instructions	22	Labor hired (less employment credits)		75,000										
Net farm profit or (loss). Subtract line 33 from line 9	33	Total expenses. Add lines 10 through 3	2f. If lir		e instruc	tion	s				3	3		251,500
If a profit, stop here and see instructions for where to report. If a loss, complete line 36.  Reserved for future use.  Check the box that describes your investment in this activity and see instructions for where to report your loss:	34			-							3	4		•
Reserved for future use. Check the box that describes your investment in this activity and see instructions for where to report your loss:											_			
36 Check the box that describes your investment in this activity and see instructions for where to report your loss:	35	1 / 1												
			tment i	n this activity and se	e instru	ction	ns for where	e to report v	our l	oss:				
	a			•										

Schedule F (Form 1040) 2024 Page 2

Part	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) . 28a 38b Taxable amount	38b	
39a	Agricultural program payments	39b	
40 a	Commodity Credit Corporation (CCC) loans:  CCC loans reported under election	40a	
b	CCC loans forfeited	40c	
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		
46	Cost of livestock, produce, grains, and other products purchased during the year 46 110,000		
47	Add lines 45 and 46		
48	Inventory of livestock, produce, grains, and other products at end of year		
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

#### 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

services it 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 farming111210 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

<sup>\*</sup> 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.

					Final K- I	Am	ienaea K-	I OMB	No. 1545-0092
Schedule K-1 (Form 1041)			2024	Pa	art III			of Current Year , and Other Iter	
Department of the Trea	asury ce	For calend	ar year 2024, or tax year	1	Interest		11	Final year deduction	
	04 . 04 . 0004		40 .01 .0004	00	Ordinan	12,5 dividends	00		
beginning	01 / 01 / 2024	ending	12 / 31 / 2024	2a	Ordinary	, dividends			
	's Share of In	come,	Deductions,	2b	Qualified	d dividends			
Credits, etc			of form and instructions						
	ormation About to s employer identification n		or Trust	3	Net sho	rt-term capital gain			
A Estate 3 of trust of	s employer identification in	umber		4a	Net long	g-term capital gain			
	00-4000	002							
<b>B</b> Estate's or trust's	s name			4b	28% rat	e gain	12	Alternative minimum	tax adjustment
Plack and Oran	ao Truct			4c	Unrecar	otured section 1250 g	ain		
Black and Oran	ge rrust			~	Omcoup	naroa sociion 1200 g			
				5	Other po	ortfolio and			
C Fiduciary's name	e, address, city, state, and	ZIP code		<b>]</b>	nonbusi	ness income			
				6	Ordinan	/ business income	_		
John Doe Fiduc	iarv			l°	Ordinary	53,8	12		
500 Test Street				7	Net rent	al real estate income	112		
Marion, AL 367							13	Credits and credit	recapture
				8	Other re	ental income			
				9	Directly a	apportioned deduction	s		
Check if Fo	orm 1041-T was filed and e	enter the date	e it was filed		,				
							14	Other information	
E Check if thi	is is the final Form 1041 fo	r the estate o	or trust				E		12,500
Part II Info	ormation About tl	ne Benef	iciary	10	Estate ta	ax deduction	-		
F Beneficiary's ider			•						
O Bassifished	452-00-4								
G Beneficiary's nar	ne, address, city, state, an	id ZIP code							
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H Domestic be	eneficiary	Foreign b	eneficiary	P. P.					

						Final K- I	/	amenae	a K-I	OMB	vo. 1545-0092	
Schedule K-1 (Form 1041)			2024			rt III	Beneficiary's Share of Current Year Income, Deductions, Credits, and Other Items					
Departmer Internal Re	nt of the Trea evenue Servi	asury ce	For calenda	ar year 2024, or tax year	1	Interest	income	,500	11	Final year deductio		
ı	beginning	01 / 01 / 2024	ending	12 / 31 / 2024	2a	Ordinary	y dividends	,300				
Bene	ficiary	's Share of In	come.	Deductions.	Oh	Qualifie	d dividends					
	ts, etc		-	of form and instructions	2b	Qualified	a dividends					
Part		ormation About tl	he Estate		3	Net sho	rt-term capital gain					
A Estat	te's or trust's	s employer identification n	umber		4a	Net long	g-term capital gain					
		00-4000	002		44	iver iong	g-term capital gain					
<b>B</b> Estat	te's or trust's		<u>502</u>		4b	28% rat	e gain		12	Alternative minimum t	ax adjustment	
DI 1		<b>.</b>			10	Unrocar	aturad sastian 1250	) gain				
Віаск а	ınd Oran	ge Trust			4c	Unrecap	otured section 1250	gain				
					5	Other po	ortfolio and					
<b>C</b> Fiduo	ciary's name	, address, city, state, and	ZIP code		ŢĬ	nonbusi	ness income					
					6	Ordinary	y business income					
John D	oe Fiduc	iary					53	,812				
	st Street				7	Net rent	al real estate incon	ne	10	Cup dita and anadit o		
Marion	, AL 3675	56			8	Other re	ental income		13	Credits and credit r	ecapture	
					9	Directly a	apportioned deducti	ons				
D	Check if Fo	rm 1041-T was filed and e	enter the date	it was filed								
									14	Other information		
E	Check if thi	s is the final Form 1041 fo	r the estate o	r trust					Е		12,500	
Part	II Info	ormation About tl	he Benefi	ciary	10	Estate ta	ax deduction					
_		ntifying number			┖							
<b>G</b> Bene	eficiary's nan	452-00-4 ne, address, city, state, an			-							
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# (Rev. December 2024) Department of the Treasury

### **Certain Credit Recapture, Excessive Payments, and Penalties**

Attach to your tax return. Go to www.irs.gov/Form4255 for instructions and the latest information. OMB No. 1545-0166

Attachment Sequence No. **172** 

Internal Revenue Service Name(s) as shown on return

Black and Orange Trust

Identifying number 00-4000002 Part I Summary

	<b>mmary.</b> Complete the rest of Form 4255 as applicable before completing this part. See ir							Recapture				
Prior year(s) credit from:	(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)		
<b>1a</b> Form 7207												
<b>b</b> Form 3468,												
Part III	29,000	2,000			27,000	27,000	60%	27,000		27,000		
<b>c</b> Form 7210												
d Form 3468, Part IV												
<b>e</b> Form 7218*												
f Form 7213, Part II*												
<b>g</b> 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												
<b>2a</b> Form 8933												
b Form 8911, Part I												
Other line 2 tax												
3 Total each column												

<sup>\*</sup>Only applicable for Forms 4255 filed for tax years beginning after January 1, 2025.

Form 4255 (Rev. 12-2024)

Summary. Complete the rest of Form 4255 as applicable before completing this part. See instructions. (continued) Part I Recapture **Excessive Payments (EPs) and Penalties Totals by Type** (k) (I) (r) (t) (m) (n) (o) (p) (q) (s) Portion of Portion of Section If you owe If you owe Prevailing Wage Tax that can Tax that cannot Net EPE repaid. Enter any **Prior** an ÉP related an EP, enter Add columns (I) column (h) column (h) 6418(g)(2) and/or be reduced by be reduced by 20% EP in year(s) recapturing EPE recapturing excessive credit to a Gross EPE the portion of nonrefundable nonrefundable and (n) column (o) plus Apprenticeship credit applied against net EPE credit transfer or in column (b), the EP not in credits any amounts penalty credits from: regular tax from 6418(g)(3) enter the net column (n), amounts from column (p) from column (d) recapture **EPE** portion plus any 20% related to a column (c) EP you owe 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

<sup>\*</sup>Only applicable for Forms 4255 filed for tax years beginning after January 1, 2025.

Form 4255 (Rev. 12-2024) Page 3 **Recapture Calculation** Part II 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). **Energy property** В C D Section B—Original Credit These columns relate to the properties A through D described above. **Properties** Α D 1 30% 10,000 3 Net change in nonqualified nonrecourse financing during the tax year. If a net decrease, enter 3 0 Credit base as of the end of the current tax year. Subtract line 3 from line 2 . . . . . . . . 4 10.000 3.000 Credit taken for this property on Form 3800 in prior years (see instructions) . . . . . . . . . 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. 18,000 8 Unused general business credits that would have been allowed if original credit had been 3.000 9 Subtract line 8 from line 7. This is the recapture tax as a result of a net increase in nonqualified 15.000 Section D—Recapture From Disposition of Property or Cessation of Use as Qualified Credit Property (see instructions) 07/01/2021 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		

# **8453-FE**

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

Department of the Treasury Internal Revenue Service For calendar year 2024, or fiscal year beginning 01/01 , 2024, and ending 12/31 , 20 24

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.

2024

**Employer identification number** Name of estate or trust **Black and Orange Trust** 00-4000002 Name and title of fiduciary John Doe Fiduciary Tax Return Information Part I **1** Total income (Form 1041, line 9) . . . . . . . . . 1 134,223 Income distribution deduction (Form 1041, line 18) . . . 2 132,623 Taxable income (Form 1041, line 23) 3 -100 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 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 Date Check if Check if ERO's SSN or PTIN self-ERO's signature also paid employed preparer Use Firm's name (or yours EIN Only if self-employed) 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. Print/Type preparer's name Preparer's signature Date Check if Paid self-employed **Preparer** Firm's name Firm's EIN Use Only Firm's address Phone no.