

**Example Tax Returns**  
**Exercise 4**  
**(K-1) Forms Included: Form 1040, Schedule A, Schedule SE**

**Filing Status**

Married Filing Separate

\*\*\* Spouse did not live with Taxpayer at any time last year. \*\*\*

Neither Taxpayer nor Spouse is Blind or Deceased

**Client's First Name, Initial, and Last Name:**

Jim D. Cabela

Client's Social Security Number 256-00-4707

Taxpayer's Date of Birth 05/11/1975

Taxpayer's Occupation Property Manager

**Spouse's First Name, Initial, and Last Name**

Patricia S. Cabela

Spouse's SSN 259-00-4708 Spouse's

Date of Birth 01/15/1978

**Street Address**

247 Longhorn Street Zip Code 30809 (Evans, Georgia)

Daytime Telephone 706-868-0985

E-mail jcabela@yahoo.com

**\*Taxpayer is required to itemize because Spouse itemized.**

**Dependent Information**

Dependent Name Michael D. Cabela

Dependent's Date of Birth 01/16/1930

Dependent's SSN 254-00-3215

Relationship Parent

Number of Months Lived in Home OT –

Dependent did not live with Taxpayer for circumstances other than divorce/separation

Dependent was NOT a full-time Student Dependent is disabled – Dementia

Dependent receives SSI payments Mr. Cabela can furnish proof that dependent is disabled

**W-2 Information:**

No W-2 information to enter

**Recovery Rebate Credit:**

Client does qualify for the Recovery Rebate Credit. Received 1,400 payment

**Healthcare Information:**

Taxpayer had minimum essential coverage for entire year...health insurance was NOT purchased through the marketplace/exchange.

**SCHEDULE E: K-1 INPUT INFORMATION**

Form 1065 K-1 Partnership

ID Number 58-6457890

Partnership's Name Floating Development

Partnership's Address

101 Griffin Way Evans, GA 30809

K-1 belongs to Taxpayer

All Investment is at Risk

Carry GAIN / LOSS to 4797

**Line 1 of the K-1**

shows Ordinary Income from Trade or Business Activity:

Nonpassive Income of \$45,000.00

**Line 14(a) of the K-1**

shows Net Earnings from Self-Employment of: \$45,000.00

**Schedule A Information:**

Medical and Dental Insurance \$7200.00

Amounts Paid to Doctors and Dentists \$870.00

Prescriptions \$418.00

**Real Estate Taxes** – Personal Residence \$2635.00

**Personal Property Taxes** - \$345.00

Supporting Notes Automobile Tags

**Gifts to Charity**

Cash Contributions \$600.00

Non-Cash \$325.00