

<u>Asset</u>	<u>Description</u>	<u>Date In Service</u>	<u>Cost</u>	<u>Tax</u>	<u>AMT</u>
<u>Prior MACRS:</u>					
1	OFFICE EQUIPMENT	7/01/20	<u>711</u>	<u>0</u>	<u>0</u>
			<u>711</u>	<u>0</u>	<u>0</u>
<u>Listed Property:</u>					
2	VEHICLE	7/01/20	<u>0</u>	<u>0</u>	<u>0</u>
			<u>0</u>	<u>0</u>	<u>0</u>
Grand Totals			<u>711</u>	<u>0</u>	<u>0</u>

Form 1040	Carryover Report	2021
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Name JULIE STONE	Taxpayer Identification Number 550-04-2973
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Carryover Item	Available to 2021	2021 Amounts	2021 Amounts	Carryover to 2022
Minimum tax credit	_____	_____	_____	_____
Investment interest	_____	_____	_____	_____
Investment interest - AMT	_____	_____	_____	_____
Short-term capital loss	937	<u>Utilized</u>	- 623	314
Short-term capital loss - AMT	937	<u>Utilized</u>	- 937	0
Long-term capital loss	_____	_____	_____	_____
Long-term capital loss - AMT	_____	_____	_____	_____
Residential energy efficient property	_____	_____	_____	_____
D.C. first-time homebuyer credit	_____	_____	_____	_____
Tax credit bonds	_____	_____	_____	_____
Qualified business income loss	596	<u>Utilized</u>	- 596	0
Qualified REIT income and PTP loss	_____	_____	_____	_____

Nonrecaptured Section 1231 Losses - Line 8, Form 4797		
2016 Amounts	_____	_____
2017 Amounts	_____	_____
2018 Amounts	_____	_____
2019 Amounts	_____	_____
2020 Amounts	_____	_____
Available to 2021	_____	_____
	_____	_____
2021 Amounts	_____	_____
Carryover to 2022	_____	_____

AMT Nonrecaptured Section 1231 Losses - Line 8, Form 4797		
2016 Amounts	_____	_____
2017 Amounts	_____	_____
2018 Amounts	_____	_____
2019 Amounts	_____	_____
2020 Amounts	_____	_____
Available to 2021	_____	_____
	_____	_____
2021 Amounts	_____	_____
Carryover to 2022	_____	_____

Form **1040**

Two Year Comparison Report - Page 1

2020 & 2021

Name
JULIE STONE

Taxpayer Identification Number
550-04-2973

		2020	2021	Differences
		SGL	SGL	
Filing Status				
Dependents		0	0	
1. Salaries and wages	1.			
2. Interest income	2.		3	3
3. Tax exempt interest income	3.	230		-230
4. Dividend income	4.	873	2,568	1,695
5. Qualified dividend income	5.	252	363	111
6. Taxable state/local refunds	6.			
7. Alimony received	7.			
8. Business income/loss	8.	-596	1,961	2,557
9. Capital gain/loss	9.	-937	-314	623
10. Other gains/losses	10.			
11. Taxable IRA distributions	11.			
12. Taxable pensions	12.			
13. Rent and royalty income including farm rental	13.			
14. Partnership/S corp income	14.			
15. Estate or trust income	15.			
16. Farm income/loss	16.			
17. Unemployment compensation	17.	18,650		-18,650
18. Taxable social security	18.			
19. Other income	19.	-10,200	1,013	11,213
20. Total income	20.	7,790	5,231	-2,559
21. Moving expenses	21.			
22. Deductible part of self-employment tax	22.		139	139
23. SEP/SIMPLE/Qualified plans deductions	23.			
24. SE health insurance	24.		938	938
25. Penalty on early withdrawal of savings	25.			
26. Alimony paid	26.			
27. IRA deductions	27.			
28. Student loan interest	28.			
29. Other adjustments	29.	96		-96
30. Adjusted gross income	30.	7,694	4,154	-3,540
31. Medical	31.	3,704		-3,704
32. Taxes	32.	772	2,431	1,659
33. Interest	33.			
34. Contributions	34.	96		-96
35. Casualty losses	35.			
36. Miscellaneous expenses	36.			
37. Allowable itemized deductions	37.	4,572	2,431	-2,141
38. Standard deduction (incl charitable contrib w/std ded)	38.	12,400	12,550	150
		Standard	Standard	
39. Deduction taken	39.	12,400	12,550	150
40. Taxable income before Qual Bus Inc Ded (QBID)	40.	0	-8,396	-8,396
41. QBID	41.	0	0	
42. Taxable income	42.	0	0	

Form **1040****Two Year Comparison Report - Page 2****2020 & 2021**Name
JULIE STONETaxpayer Identification Number
550-04-2973

	2020	2021	Differences
43. Taxable income from 2YR page 1, line 42	43. 0	0	
44. Tax on taxable income	44. 0	0	
45. Alternative minimum tax	45.		
46. Excess advance premium tax credit	46.		
47. Child care credit	47.		
48. Education credits	48.		
T 49. Retirement savings credit	49.		
a 50. Child & other dependent tax credit	50.		
x 51. General business credit	51.		
52. Other credits	52.		
C 53. Total credits	53.		
o 54. Net tax liability	54.		
m 55. Self-employment taxes	55.	278	278
p 56. Other taxes	56.		
u 57. Total tax	57.	278	278
t 58. Income tax withheld	58. 612		-612
a 59. Estimated tax payments	59.		
t 60. Earned income credit	60.	279	279
i 61. Additional Child tax credit	61.		
o 62. Other refundable tax credits	62.		
n 63. Other payments	63. 1,800	1,400	-400
64. Total payments	64. 2,412	1,679	-733
65. Tax due/-refund	65. -2,412	-1,401	1,011
66. Penalties and interest	66.		
67. Net tax due/-refund	67. -2,412	-1,401	1,011
68. Refund applied to estimated tax payments	68.		
69. Refund received	69. -2,412	-1,401	1,011
70. Effective tax rate	70. %	%	

Two Year Comparison - Tax Reconciliation Marginal Tax Rates

	2020 Taxable Income	2020 Marginal Tax Rate	2021 Taxable Income	2021 Marginal Tax Rate
Ordinary income		%		%
Capital income		%		%
Capital - Sec. 1250		%		%
Capital - Sec. 1202		%		%

Form 1040	Two Year Comparison Report - Schedule C	2020 & 2021
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Name JULIE STONE	Taxpayer identification number 550-04-2973
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Principal business or profession CONSULTING	Unit 1
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		2020	2021	Differences
Income				
1. Gross receipts or sales	1.	1,736	6,369	4,633
2. Returns and allowances	2.			
3. Cost of goods sold	3.			
4. Gross profit	4.	1,736	6,369	4,633
5. Other income	5.			
6. Gross income	6.	1,736	6,369	4,633

		2020	2021	Differences
Expenses				
7. Advertising	7.			
8. Car and truck expenses	8.			
9. Commissions and fees	9.			
10. Contract labor	10.			
11. Depletion	11.			
12. Depreciation and section 179 expense deduction	12.	711		-711
13. Employee benefit programs	13.			
14. Insurance (other than health)	14.			
15. Interest - mortgage (paid to banks, etc.)	15.			
16. Interest - other	16.			
17. Legal and professional services	17.			
18. Office expense	18.			
19. Pension and profit-sharing plans	19.			
20. Rent or lease - vehicles, machinery, and equipment	20.			
21. Rent or lease - other business property	21.			
22. Repairs and maintenance	22.			
23. Supplies (not included in cost of goods sold)	23.			
24. Taxes and licenses	24.			
25. Travel	25.			
26. Total meals and entertainment	26.			
26a. Nondeductible meals and entertainment	26a.			
26b. Deductible meals and entertainment	26b.			
27. Utilities	27.			
28. Wages (less employment credits)	28.			
29. Other expenses	29.	1,621	4,408	2,787
30. Total expenses	30.	2,332	4,408	2,076

		2020	2021	Differences
Profit/ (loss)				
31. Tentative profit (loss)	31.	-596	1,961	2,557
32. Expenses for business use of home	32.			
33. Net profit or (loss)	33.	-596	1,961	2,557

		2020	2021	Differences
Cost of Goods Sold				
34. Inventory - Beginning of year	34.			
35. Purchases	35.			
36. Labor	36.			
37. Materials	37.			
38. Other costs	38.			
39. Goods available for sale (sum of lines 34-38)	39.			
40. Inventory - End of year	40.			

Form 1040	Recovery Rebate Credit Worksheet	2021
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Name JULIE STONE	Taxpayer Identification Number 550-04-2973
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Filing Status	<u> SGL </u>
1040/1040-SR Line 11 (AGI)	<u> 4,154 </u>
EIP 3: Tp/Joint	<u> 0 </u>
Spouse	<u> </u>
Total EIP 3 reported on line 13 below	<u> 0 </u>

Dependents on 1040/SR page 1 with:

a. Social security numbers	a. <u> </u>
b. Adoption taxpayer id no. (ATIN)	b. <u> </u>
c. Line a + b. Total qualifying dependents	c. <u> </u>
d. Multiply line c by \$1,400, enter on line 7 below	d. <u> </u>

1. Can you be claimed as a dependent on another person's 2021 return? If filing a joint return, go to line 2.
 No. Go to line 2.
 Yes. STOP You can't take the credit. Don't complete the rest of this worksheet and don't enter any amount on line 30.
2. Does your 2021 return include a social security number* that was issued on or before the due date of your 2021 return (including extensions) for you and, if filing joint return, your spouse?
 Yes. Go to line 6. **No.** If you are filing a joint return, go to line 3. If you aren't filing a joint return, go to line 5.
3. Was at least one of you a member of the U.S. Armed Forces at any time during 2021, and does at least one of you have a social security number* that was issued on or before the due date of your 2021 return (including extensions)?
 Yes. Your credit is not limited. Go to line 6. **No.** Go to line 4.
4. Does one of you have a social number* that was issued on or before the due date of your 2021 return (including extensions)?
 Yes. Your credit is limited. Go to line 6. **No.** Go to line 5.
5. Do you have any dependents listed in the Dependents section on page 1 of Form 1040 or 1040-SR for whom you entered a social security number* that was issued on or before the due date of your 2021 return (including extensions) or an adoption taxpayer identification number?
 Yes. Enter zero on line 6 and go to line 7.
 No. STOP You can't take the credit. Don't complete the rest of this worksheet and don't enter any amount on line 30.
6. Enter:
 - \$1,400 if single, head of household, married filing separately, or qualifying widow(er)
 - \$1,400 if married filing jointly and you answered "Yes" to question 4, or
 - \$2,800 if married filing jointly and you answered "Yes" to question 2 or 3

6. 1,400
7. Multiply \$1,400 by the number of dependents listed in the Dependents section on page 1 of Form 1040 or 1040-SR for whom you entered a social security number* that was issued on or before the due date of your 2021 return (excluding extensions) or an adoption taxpayer identification number

7.
8. Add lines 6 and 7

8. 1,400
9. Is the amount on line 11 of Form 1040 or 1040-SR more than the amount shown below for your filing status?
 - Single or Married filing separately - \$75,000
 - Married filing jointly or qualifying widow(er) - \$150,000
 - Head of household - \$112,500

9.

 Yes. Enter the amount from line 11 of Form 1040 or 1040-SR and go to line 10
 No. Enter the amount from line 8 on line 12 and skip lines 10 and 11
10. Is line 9 more than the amount shown below for your filing status?
 - Single or married filing separately - \$80,000
 - Married filing jointly or qualifying widow(er) - \$160,000
 - Head of household - \$120,000 **Yes. STOP** You can't take the credit. Don't complete the rest of this worksheet and don't enter any amount on line 30
 No. Subtract line 9 from the amount shown above for your filing status

10.
11. Divide line 10 by the amount shown below for your filing status. Enter the result as a decimal (rounded to at least 2 places).
 - Single or married filing separately - \$5,000
 - Married filing jointly or qualifying widow(er) - \$10,000
 - Head of household - \$7,500

11.
12. Multiply line 8 by line 11

12. 1,400
13. Enter the amount, if any, of the EIP 3 that was issued to you. If filing a joint return, include the amount, if any, of your spouse's EIP 3. You may refer to Notice 1444-C or your tax account information at [IRS.gov/Account](https://www.irs.gov/Account) for the amount to enter here

13. 0
14. **Recovery rebate credit.** Subtract line 13 from line 12. If zero or less, enter -0-. If line 13 is more than line 12, you don't have to pay back the difference. Enter the result here and, if more than zero, on line 30 of Form 1040 or 1040-SR

14. 1,400

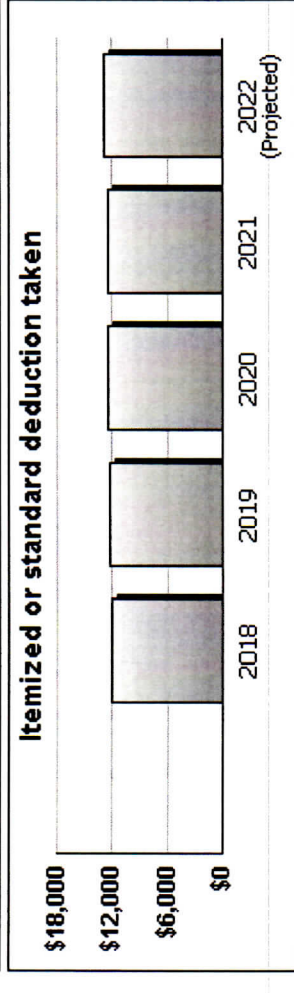
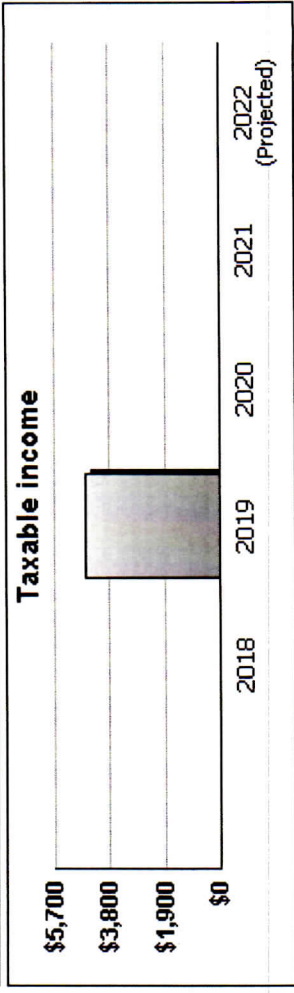
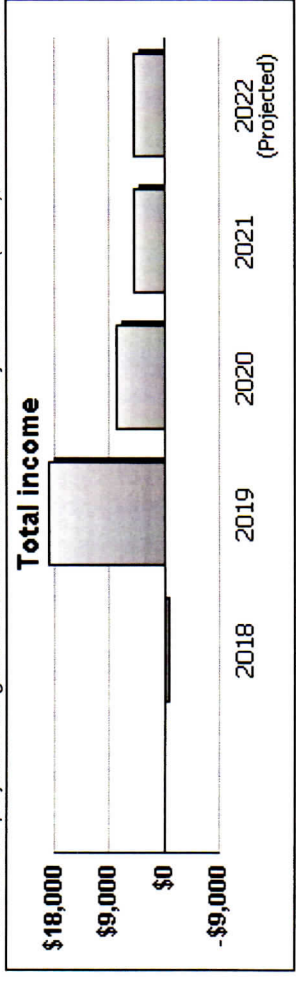
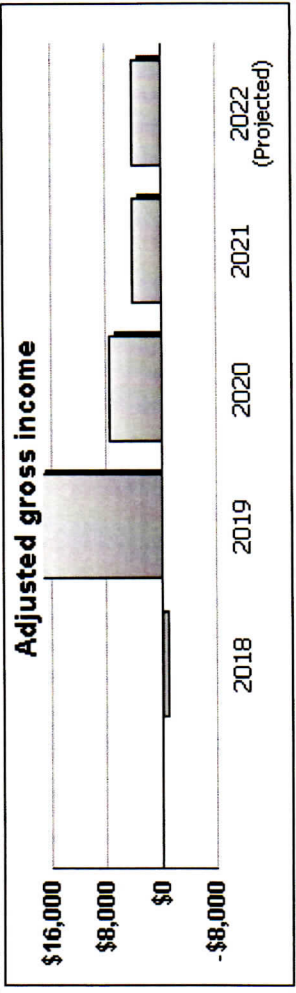
* A valid social security number is one that is valid for employment in the United States and is issued before the due date of your 2021 return (including extensions).

Tax Return History Report - Page 1

Form **1040** | **JULIE STONE** | Taxpayer Identification Number **550-04-2973** | **2021**

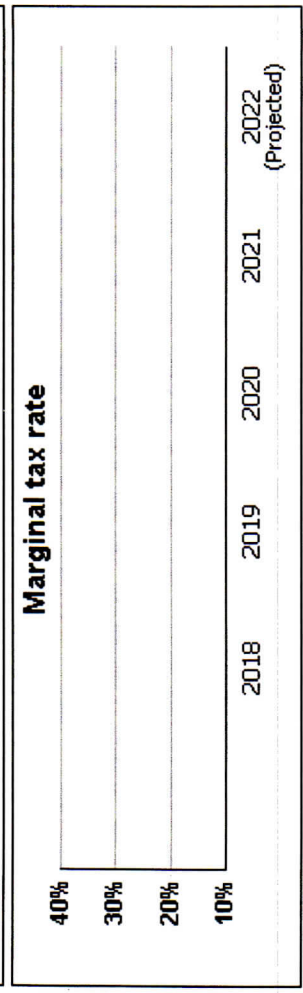
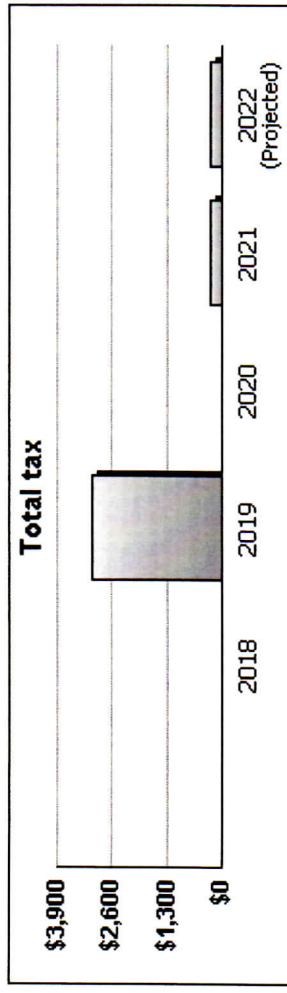
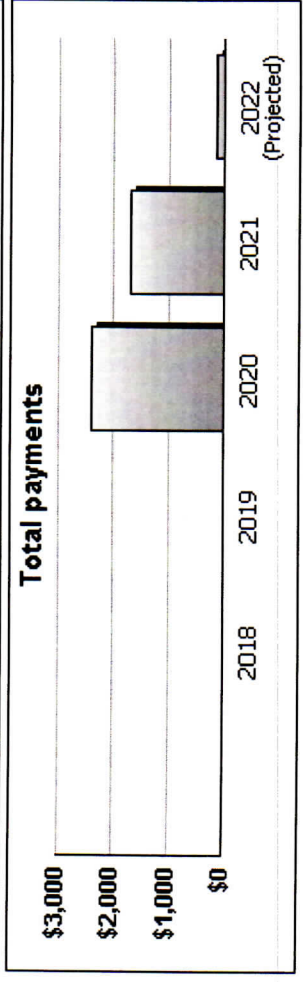
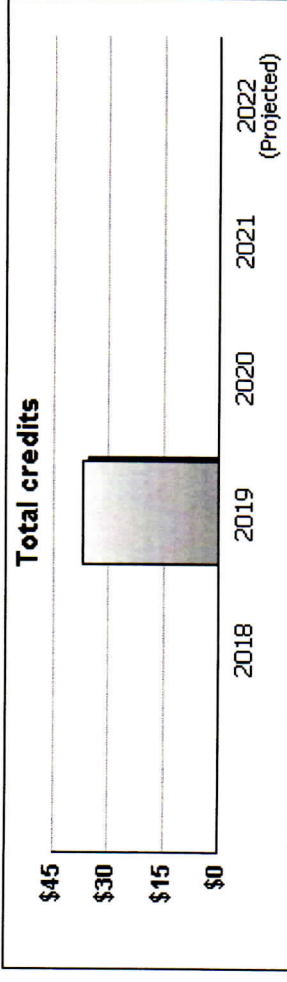
Filing Status	2018		2019		2020		2021		2022 Projected	
	SGL	SGL	SGL	SGL	SGL	SGL	SGL	SGL	SGL	SGL
Salaries and wages	230						3			3
Interest income			686		873		2,568			2,568
Dividend income							1,961			1,961
Business income/loss	-991		19,101		-596		1,961			1,961
Capital gains/losses			128		-937		-314			-314
Other gains/losses										
IRA distributions, pensions, annuities										
Rent, royalty, farm rental income										
Partnership/S corp income										
Estate or trust income										
Farm income/loss										
Other income/loss										
Total income		-761	19,154	-761	7,790	8,450	5,231	1,013		1,013
Total adjustments			1,350		96		1,077			1,077
Adjusted gross income		-761	17,804	-761	7,694	8,450	4,154	1,013		2,100
Allowable itemized deductions					4,572		2,431			2,431
Standard deduction		12,000	12,200	12,000	12,400	12,400	12,550	**		12,950
Itemized or standard deduction taken		12,000	12,200	12,000	12,400	12,400	12,550	12,550		12,950
Exemptions										
Taxable income before Qual Bus Inc Ded			5,604							
Qual Bus Inc Ded			984							
Taxable income			4,620							-8,796

* Amts in the projected col generate from the federal Tax Projection Wrk (TPW); this field is incl in the total Sch E income/loss amt on the TPW. ** Incl Charitable Contribution w/standard deduction.



Form **1040** | **JULIE STONE** | **Tax Return History Report - Page 2** | **2021**

	2018	2019	2020	2021	2022 Projected
Taxable income		4,620			
Tax on taxable income and Form 8962		393			
Alternative minimum tax					
Total credits		37			
Net tax liability		356			
Self-employment taxes		2,699		278	278
Other taxes					
Total tax		3,055	612	278	278
Income tax withheld	9				
Estimated tax payments					
Other payments		1,800		1,679	140
Total payments	9	2,412		1,679	140
Total due/-refund	-9	3,055	-2,412	-1,401	138
Penalties and interest					
Net tax due/-refund	-9	3,055	-2,412	-1,401	138
Refund applied to estimated tax payments					
Refund received	-9		-2,412	-1,401	
Marginal tax rate	%	10.0%	%	10.0%	10.0%
Effective tax rate	%	66.0%	%	%	%



North Carolina Individual Return Summary Tax Year 2021

JULIE STONE

Income, Adjustments, and Deductions

Federal adjusted gross income	4,154
Additions	
Deductions	121
Standard <input checked="" type="checkbox"/> Itemized deductions <input type="checkbox"/>	10,750
Part year or nonresident adjustment	
Taxable income	-6,717

Tax, Payments, and Credits

Income tax	
Use tax	
Other state tax credit	
Other credits	
Total tax	0
Income tax withheld	
Estimate tax payments and overpayment applied	
Extension payment	
Total payments	0
Amended return - refund or -tax paid with original return	
Overpayment applied to 2022 estimates	
Contributions	
Amount due/-refund before penalties and interest	0

Refund/Amount Due

Underpayment of estimates penalty	
Late filing interest	
Failure to file penalty	
Failure to pay penalty	
Net amount due/-refund	0

Miscellaneous Information

Tax form	D-400
Residency type	Resident
Filing status	Single
Direct debit withdrawal date	
Amended return	<input type="checkbox"/>
Marginal tax rate	%
Effective tax rate	%

2022 Estimates

1st quarter	
2nd quarter	
3rd quarter	
4th quarter	
Total estimates	

D-400 (42) 8-23-21 **2021 Individual Income Tax Return**

< Staple All Pages of Your Return and W-2s Here

North Carolina Department of Revenue

Amended Return

DOR
Use
Only

For calendar year 2021, or fiscal year beginning 21 and ending		Are you a veteran? Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
JULIE STONE 3701 ARTHUR PIERCE ROAD APEX NC 27539		Is your spouse a veteran? Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
Your SSN: 550042973		Were you granted an automatic extension to file your 2021 federal income tax return, e.g., Form 1040? Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
Spouse's SSN:		Year spouse died:
Filing Status <input checked="" type="checkbox"/> 1. Single <input type="checkbox"/> 2. Married Filing Jointly <input type="checkbox"/> 3. Married Filing Separately <input type="checkbox"/> 4. Head of Household <input type="checkbox"/> 5. Qualifying Widow(er)	Were you a resident of N.C. for the entire year? Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Return for deceased taxpayer. Date of death:
Was your spouse a resident for the entire year? Yes <input type="checkbox"/> No <input type="checkbox"/>	Return for deceased spouse. Date of death:	
N.C. Education Endowment Fund: You may contribute to the N.C. Education Endowment Fund by making a contribution or designating some or all of your overpayment to the Fund. To make a contribution, enclose Form NC-EDU and your payment of \$ 0. To designate your overpayment to the Fund, enter the amount of your designation on Page 2, Line 31. (See instructions for information about the Fund.)		
<input type="checkbox"/> Select box if you, or if married filing jointly, your spouse were out of the country on April 15, 2022, and a U.S. citizen or resident.		
<input type="checkbox"/> Select box if return is filed and signed by Executor, Administrator, or Court-Appointed Personal Representative.		

FS	1	PP	Y	DT	N	OC	N	TPRES	Y	SPRES	N	VT	N	SVT	N
STON	3701	27539	DS	N	EA	N	TD			SD				FDEXT	N
JULIE				STONE						550042973					
											NC	27539			
	3701	ARTHUR PIERCE ROAD								APEX					
06		4154		16				0		26C				0	
07		0		18	Y			0		26E				0	
09		121		20A				0		EU					
10A		0		20B				0		27				0	
10B		0		21A				0		29				0	
11	S	Y	I	N				0		30				0	
11		10750		21C				0		31				0	
13		00000		21D				0		32				0	
14		-6717		26A				0		34				0	
15		0		26B				0							
TN				PN			7146370570			PP				P00273072	



7020142023

Sign Return Below	Refund Due 0	Payment Due 0
I declare and certify that I have examined this return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete.		<input checked="" type="checkbox"/> Check here if you authorize the North Carolina Department of Revenue to discuss this return and attachments with the paid preparer below.
_____ Your Signature	_____ Date	_____ Spouse's Signature (If filing joint return, both must sign.)
		_____ Date
_____ Contact Phone No. (Include area code)		
PAID PREPARER USE ONLY If prepared by a person other than taxpayer, this certification is based on all information of which the preparer has any knowledge.		
BERNARD G. BOYLE	04 14 22	714-637-0570
_____ Paid Preparer's Signature	_____ Date	_____ Preparer's Contact Phone Number (Include area code)
		P00273072
_____ Preparer's FEIN, SSN, or PTIN		
If REFUND, mail return to: N.C. DEPT. OF REVENUE, P.O. BOX R, RALEIGH, NC 27634-0001 If you ARE NOT due a refund, mail return, any payment, and D-400V to: N.C. DEPT. OF REVENUE, P.O. BOX 25000, RALEIGH, NC 27640-0640		

D-400 2021 Page 2 (42)Last Name (First 10 Characters) **STONE**

Your Social Security Number

550042973**D-400 Line-by-Line Information**

6.	Federal Adjusted Gross Income	6.	4154
7.	Additions to Federal Adjusted Gross Income	7.	0
8.	Add Lines 6 and 7	8.	4154
9.	Deductions From Federal Adjusted Gross Income	9.	121
10.	Child Deduction		
	a. Enter the number of qualifying children for whom you were allowed a federal child tax credit	10a.	0
	b. Enter the amount of the child deduction	10b.	0
11.	N.C. Standard Deduction	11.	Y
11.	N.C. Itemized Deduction	11.	N
11.	Deduction amount	11.	10750
12.	a. Add Lines 9, 10b, and 11	12a.	10871
	b. Subtract amount on Line 12a from Line 8	12b.	-6717
13.	Part-year Residents and Nonresidents Taxable Percentage	13.	0.0000
14.	N.C. Taxable Income	14.	-6717
15.	N.C. Income Tax	15.	0
16.	Tax Credits	16.	0
17.	Subtract Line 16 from Line 15	17.	0
18.	Consumer Use Tax	18.	0
	You certify that no Consumer Use Tax is due		Y
19.	Add Lines 17 and 18	19.	0

North Carolina Income Tax Withheld

20a.	Your tax withheld	20a.	0
20b.	Spouse's tax withheld	20b.	0

Other Tax Payments

21a.	2021 estimated tax	21a.	0
21b.	Paid with extension	21b.	0
21c.	Partnership	21c.	0
21d.	S Corporation	21d.	0
22.	Amended Returns Only - Previous payments	22.	0
23.	Total Payments	23.	0
24.	Amended Returns Only - Previous refunds	24.	0
25.	Subtract Line 24 from Line 23	25.	0
26a.	Tax Due	26a.	0
26b.	Penalties	26b.	0
26c.	Interest	26c.	0
26d.	Add Lines 26b and 26c and enter the total on 26d	26d.	0
	EU Exception to Underpayment of Estimated Tax	EU	
26e.	Interest on the Underpayment of Estimated Income Tax	26e.	0
27.	Pay this Amount	27.	0
28.	Overpayment	28.	0

Amount of Refund to Apply to:

29.	Amount of Line 28 to be applied to 2022 Estimated Income Tax	29.	0
30.	N.C. Nongame and Endangered Wildlife Fund	30.	0
31.	N.C. Education Endowment Fund	31.	0
32.	N.C. Breast and Cervical Cancer Control Program	32.	0
33.	Add Lines 29 through 32	33.	0
34.	Amount to be Refunded	34.	0

This page must be filed with the first page of this form.

D-400 Sch S (42)
12-1-21

2021 N.C. Adjustments for Individuals
North Carolina Department of Revenue

DOR
Use
Only

If you are required to add certain items to federal adjusted gross income on Form D-400, Line 7, or if you are entitled to take deductions from federal adjusted gross income on Form D-400, Line 9, you must complete and attach this schedule to Form D-400. Importantly, you must attach both pages of this schedule to Form D-400, even if you are only required to complete one part of the schedule. If you do not, the Department may be unable to process your return.

Last Name (First 10 Characters)	STONE	Your Social Security Number	550042973
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01	0	13	0	22E	121	30	0
02	0	14	0	23A	0	31	0
03	0	16	0	23B	0	32	0
04	0	17	0	23C	0	33	0
05	0	18	0	23D	0	34	0
06	0	19	0	23E	0	35	0
07	0	20	0	24	0	36	0
08	0	21	0	25	0	37	0
09	0	22A	0	26	0		
10	0	22B	0	27	0		
11	0	22C	0	28	0		
12	0	22D	0	29	0		

Part A. Additions to Federal Adjusted Gross Income	
1. Interest Income From Obligations of States Other Than N.C.	1. 0
2. Deferred Gains Reinvested Into an Opportunity Fund	2. 0
3. Bonus Depreciation	3. 0
4. IRC Section 179 Expense	4. 0
5. S-Corporation Shareholder Built-in Gains Tax	5. 0
6. Amount by Which Federal Basis Exceeds State Basis for Property Disposed of in 2021	6. 0
7. Unabsorbed Net Operating Loss Deduction	7. 0
8. State, Local, or Foreign Income Tax Deducted by an S Corporation, Partnership, or Estate and Trust	8. 0
9. Withdrawal of 529 Plan Contributions Not Used for Permissible Purpose	9. 0
10. Discharge of Qualified Principal Residence Indebtedness	10. 0
11. Qualified Education Loan Payments Paid by Employer	11. 0
12. Business Meal Deduction in Excess of 50%	12. 0
13. Discharge of Certain Student Loan Debt	13. 0
14. Reserved for Future Use	14. 0
15. Total Additions - Add Lines 1 through 14	15. 0



Form **D-400**

North Carolina Depreciation Adjustment Worksheet

2021

Name
JULIE STONE

Taxpayer Identification Number
550-04-2973

Bonus Depreciation Addition

- 1. 85% of bonus depreciation from federal Form 4562 1. _____
- 2. Depreciation addition from pass through entities 2. _____

Section 179 Expense Addition

- 3. Section 179 expense elected from non-pass-through entities 3. _____
- 4. Federal Section 179 expense elected from pass-through entities 4. _____
- 5. Total federal Section 179 expense elected (Sum of lines 3 and 4) 5. _____
- 6. Maximum Section 179 deduction allowed 6. **25,000**
- 7. Total cost of Section 179 property placed in service 7. _____
- 8. Threshold cost of Section 179 property 8. **200,000**
- 9. Reduction in limitation (Line 7 minus line 8, not less than zero) 9. _____
- 10. North Carolina dollar limitation (Line 6 minus line 9, not less than zero) 10. **25,000**
- 11. Section 179 expense elected from non-pass-through entities 11. _____
- 12. North Carolina Section 179 expense elected from pass-through entities 12. _____
- 13. Total North Carolina Section 179 expense elected (Sum of lines 11 and 12) 13. _____
- 14. Tentative North Carolina deduction. (Smaller of line 10 or 13) 14. _____
- 15. Excess Section 179 expense (Line 5 minus line 14) 15. _____
- 16. Section 179 addition (85% of excess Section 179 expense) 16. _____
- 17. Total depreciation additions to income (Sum of lines 1, 2 and 16) 17. _____

Bonus Depreciation Adjustment for the Year Assets Placed in Service

Tax Year Reported	2016	2017	2018	2019	2020	2021	Net Adjustment
2016	0						0
2017	0	0					0
2018	0	0	0				0
2019	0	0	0	0			0
2020	0	0	0	0	604		604
2021	0	0	0	0	-121	0	-121
2022		0	0	0	-121	0	-121
2023			0	0	-121	0	-121
2024				0	-121	0	-121
2025					-121	0	-121
2026						0	0

Section 179 Adjustment for the Year Assets Placed in Service

Tax Year Reported	2016	2017	2018	2019	2020	2021	Net Adjustment
2016	0						0
2017	0	0					0
2018	0	0	0				0
2019	0	0	0	0			0
2020	0	0	0	0	0		0
2021	0	0	0	0	0	0	0
2022		0	0	0	0	0	0
2023			0	0	0	0	0
2024				0	0	0	0
2025					0	0	0
2026						0	0

Form **D-400****North Carolina Itemized Deduction Comparison Worksheet****2021**

Name

Taxpayer Identification Number

JULIE STONE**550-04-2973**

1. Qualifying home mortgage interest	1.	_____
2. Real estate property taxes (Not greater than \$10,000 or if married filing separate, \$5,000)	2.	<u>2,019</u>
3. Total home mortgage interest and real estate property taxes	3.	<u>2,019</u>
4. Qualifying home mortgage interest and real estate property taxes limitation	4.	<u>20,000</u>
5. Home mortgage interest and real estate property taxes after limitation	5.	<u>2,019</u>
6. Charitable contributions	6.	_____
7. Medical and dental expenses		
7a. Medical and dental expenses before limitation	7a.	_____
7b. Amount from Form D-400, line 6	7b.	<u>4,154</u>
7c. Multiply line 7b by 7.5%	7c.	<u>312</u>
7d. Medical and dental expenses after limitation	7d.	_____
8. Claim of right repayment	8.	_____
9. Total N.C. itemized deductions	9.	<u>2,019</u>
10. North Carolina standard deduction	10.	<u>10,750</u>
11. Deduction taken on return	11.	<u>10,750</u>

Form **D-400****North Carolina Two Year Comparison Report****2020 & 2021**

Name

JULIE STONE

Taxpayer Identification Number

550-04-2973

		2020	2021	Differences
Adjustments	1. Federal adjusted gross income	1. 7,694	4,154	-3,540
	2. Non-North Carolina municipal income	2.		
	3. Bonus depreciation adjustment	3. 604		-604
	4. Section 179 expense adjustment	4.		
	5. Other additions (Including lump-sum distributions)	5. 10,296		-10,296
	6. Total additions	6. 10,900	0	-10,900
	7. State tax refund	7.		
	8. US obligations	8.		
	9. Social security/Railroad Tier I and II	9.		
	10. Bailey retirement benefits	10.		
	11. Deduction for children	11.		
	12. Other deductions (Including depreciation adjustment)	12.		121
	13. Total deductions	13. 0	121	121
	14. Standard or itemized deductions	14. 10,750	10,750	
	15. North Carolina taxable income	15. 7,844	-6,717	-14,561
Tax Computation	16. North Carolina tax	16. 412	0	-412
	17. Credit tax paid to other state	17.		
	18. Other credits	18.		
	19. Carryover from previous years	19.		
	20. Total credits	20. 0	0	0
	21. Net income tax	21. 412	0	-412
	22. Use tax	22. 5		-5
	23. Income tax withheld	23.		
	24. Estimates	24.		
	25. Other payments	25.		
	26. Total payments	26. 0	0	0
	27. Amended returns (Refund/-Tax paid w/ original return)	27. 0	0	
	28. Tax due/-refund	28. 417	0	-417
	29. Penalties and interest	29. 51		-51
	30. Contributions	30.		
	31. Total contributions and statutory additions	31. 51	0	-51
	32. Net tax due/-refund	32. 468	0	-468
	33. Effective tax rate	33. 5%	0%	