

## Welcome Back! Let's Review The Trust's Info

Welcome back, Fonze! Before getting started with this year's return, let's review the information below that transferred from last year's return.

Select **Edit** to make any changes.

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### Fonze Sr Irrevocable Trust

[Edit](#)

Created on 06/03/1995

EIN: 94-1687665

Tax Year: Calendar

Entity Type: Complex Trust

Final Return: No

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### Trustee:

[Edit](#)

#### Fonze Frusco

7535 Torrey Santa Fe Road

San Diego, CA 92129

(858) 525-0000



GENERAL INFO

FEDERAL TAXES

FEDERAL REVIEW

STATE TAXES

FILE

Introduction

About Your Trust or Estate

Beneficiary Information

Grantor Information

## The Trust's Info

Trust Name

Date Created

EIN

Initial Return  Yes  No

Final Return  Yes  No

What month did the trust close?

[Explain This](#)

Type of Trust  Simple Trust  Complex Trust  Grantor Trust

In its final year, a trust will always be a Complex Trust.

Tax Year  Calendar Year  Fiscal Year  Short Year

Fonze Sr Irrevocable Trust

94-1687665 Page

**Part III Summary of Parts I and II**

**Caution:** Read the instructions *before* completing this part.

	(1) Beneficiaries'	(2) Estate's or trust's	(3) Total
17 Net short-term gain or (loss) .....			
18 Net long-term gain or (loss):			
a Total for year .....	10,950.	0.	10,950.
b Unrecaptured Section 1250 gain (see line 18 of the worksheet) .....	0.		
c 28% rate gain .....	0.		
19 Total net gain or (loss). Combine lines 17 and 18a. .... ▶	10,950.	0.	10,950.

Enter all capital gains attributable to income whether or not distributed ..... ▶ 0.

**Note:** If line 19, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 18a and 19, column (2), are net gains, go to Part V, and **don't** complete Part IV. If line 19, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**.



**Schedule B Income Distribution Deduction**

1	Adjusted total income.....	1	20,484.
2	Adjusted tax-exempt interest.....	2	5,500.
3	Total net gain from Schedule D (Form 1041), line 19, column (1).....	3	10,950.
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.....	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	-10,950.
7	<b>Distributable net income.</b> Combine lines 1 through 6. If zero or less, enter -0-.....	7	25,984.

**Trust Accounting Income Smart Worksheet  
and  
Depreciation and Amortization Allocation**

**Allocation of Trust Accounting Income Between Beneficiaries and Estate/Trust**

A Tentative trust accounting income..... ▶ 15,034.

**Adjustments to Trust Accounting Income**


B Total adjustments to trust accounting income..... ▶

C Final trust accounting income (A + B)..... ▶ 15,034.  
 Beneficiaries' percent of trust accounting income..... ▶ 100.00000  
 Estate's or trust's percent of trust accounting income..... ▶ 0.00000

8	If a complex trust, enter accounting income for the tax year as determined under the governing instrument and applicable local law.....	8	15,034.
9	Income required to be distributed currently.....	9	15,034.
10	Other amounts paid, credited, or otherwise required to be distributed.....	10	10,950.
11	Total distributions. Add lines 9 and 10. If greater than line 8,.....	11	25,984.
12	Enter the amount of tax-exempt income included on line 11.....	12	5,500.
13	Tentative income distribution deduction. Subtract line 12 from line 11.....	13	20,484.
14	Tentative income distribution deduction. Subtract line 2 from line 7. If zero or less, enter -0-.....	14	20,484.
15	<b>Income distribution deduction.</b> Enter the smaller of line 13 or line 14 here and on page 1, line 18.....	15	20,484.

Form 1041 FINAL YEAR Allocations to Beneficiary K-1

661117

Schedule K-1  
(Form 1041)

2018

Department of the Treasury  
Internal Revenue Service

For calendar year 2018, or tax year

Final K-1  Amended K-1

OMB No. 1545-0092

beginning  /  / 2018 ending  /  /

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

▶ See back of form and instructions.

**Part I Information About the Estate or Trust**

**A** Estate's or trust's employer identification number  
94-1687665

**B** Estate's or trust's name  
Fonze Sr Irrevocable Trust

**C** Fiduciary's name, address, city, state, and ZIP code  
Fonze Frusco, Trustee  
7535 Torrey Santa Fe Road  
San Diego CA 92129

**D**  Check if Form 1041-T was filed and enter the date it was filed  
\_\_\_\_\_

**E**  Check if this is the final Form 1041 for the estate or trust

**Part II Information About the Beneficiary**

**F** Beneficiary's identifying number  
226-45-6789

**G** Beneficiary's name, address, city, state, and ZIP code  
Robbie Maygun  
2800 East Commerce Center Pl  
Tucson AZ 85706

**H**  Domestic beneficiary  Foreign beneficiary

**Part III Beneficiary's Share of Current Year Income, Deductions, Credits, and Other Items**

<b>1</b>	Interest income	<b>11</b>	Final year deductions
	1,900.		
<b>2a</b>	Ordinary dividends		
	7,634.		
<b>2b</b>	Qualified dividends		
	4,585.		
<b>3</b>	Net short-term capital gain		
<b>4a</b>	Net long-term capital gain		
	10,950.		
<b>4b</b>	28% rate gain	<b>12</b>	Alternative minimum tax adjustment
		A	0.
<b>4c</b>	Unrecaptured section 1250 gain		
<b>5</b>	Other portfolio and nonbusiness income		
<b>6</b>	Ordinary business income		
<b>7</b>	Net rental real estate income		
<b>8</b>	Other rental income	<b>13</b>	Credits and credit recapture
<b>9</b>	Directly apportioned deductions		
		<b>14</b>	Other information
		A	5,500.
<b>10</b>	Estate tax deduction	E	9,534.

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

For IRS Use Only

**This list identifies the codes used on Schedule K-1 for beneficiaries and provides summarized reporting information for beneficiaries who file Form 1040. For detailed reporting and filing information, see the Instructions for Schedule K-1 (Form 1041) for a Beneficiary Filing Form 1040 and the instructions for your income tax return.**

	<i>Report on</i>		<i>Report on</i>
<b>1. Interest income</b>	Form 1040, line 2b	<b>13. Credits and credit recapture</b>	
<b>2a. Ordinary dividends</b>	Form 1040, line 3b	<i>Code</i>	
<b>2b. Qualified dividends</b>	Form 1040, line 3a	<b>A</b> Credit for estimated taxes	Form 1040, Schedule 5, line 66
<b>3. Net short-term capital gain</b>	Schedule D, line 5	<b>B</b> Credit for backup withholding	Form 1040, line 16
<b>4a. Net long-term capital gain</b>	Schedule D, line 12	<b>C</b> Low-income housing credit	} See the beneficiary's instructions
<b>4b. 28% rate gain</b>	28% Rate Gain Worksheet, line 4 (Schedule D Instructions)	<b>D</b> Rehabilitation credit and energy credit	
<b>4c. Unrecaptured section 1250 gain</b>	Unrecaptured Section 1250 Gain Worksheet, line 11 (Schedule D Instructions)	<b>E</b> Other qualifying investment credit	
<b>5. Other portfolio and nonbusiness income</b>	Schedule E, line 33, column (f)	<b>F</b> Work opportunity credit	
<b>6. Ordinary business income</b>	Schedule E, line 33, column (d) or (f)	<b>G</b> Credit for small employer health insurance premiums	
<b>7. Net rental real estate income</b>	Schedule E, line 33, column (d) or (f)	<b>H</b> Biofuel producer credit	
<b>8. Other rental income</b>	Schedule E, line 33, column (d) or (f)	<b>I</b> Credit for increasing research activities	
<b>9. Directly apportioned deductions</b>		<b>J</b> Renewable electricity, refined coal, and Indian coal production credit	
<i>Code</i>		<b>K</b> Empowerment zone employment credit	
<b>A</b> Depreciation	Form 8582 or Schedule E, line 33, column (c) or (e)	<b>L</b> Indian employment credit	
<b>B</b> Depletion	Form 8582 or Schedule E, line 33, column (c) or (e)	<b>M</b> Orphan drug credit	
<b>C</b> Amortization	Form 8582 or Schedule E, line 33, column (c) or (e)	<b>N</b> Credit for employer-provided child care and facilities	
<b>10. Estate tax deduction</b>	Schedule A, line 16	<b>O</b> Biodiesel and renewable diesel fuels credit	
<b>11. Final year deductions</b>		<b>P</b> Credit to holders of tax credit bonds	
<b>A</b> Excess deductions	See the beneficiary's instructions	<b>Q</b> Credit for employer differential wage payments	
<b>B</b> Short-term capital loss carryover	Schedule D, line 5	<b>R</b> Recapture of credits	
<b>C</b> Long-term capital loss carryover	Schedule D, line 12; line 5 of the wksht. for Sch. D, line 18; and line 16 of the wksht. for Sch. D, line 19	<b>Z</b> Other credits	
<b>D</b> Net operating loss carryover — regular tax	Form 1040, Schedule 1, line 21	<b>14. Other information</b>	
<b>E</b> Net operating loss carryover — minimum tax	Form 6251, line 2f	<b>A</b> Tax-exempt interest	Form 1040, line 2a
<b>12. Alternative minimum tax (AMT) items</b>		<b>B</b> Foreign taxes	Form 1040, Schedule 3, line 48 or Sch. A, line 6
<b>A</b> Adjustment for minimum tax purposes	Form 6251, line 2j	<b>C</b> Reserved	
<b>B</b> AMT adjustment attributable to qualified dividends	} See the beneficiary's instructions and the Instructions for Form 6251	<b>D</b> Reserved	
<b>C</b> AMT adjustment attributable to net short-term capital gain		<b>E</b> Net investment income	Form 4952, line 4a
<b>D</b> AMT adjustment attributable to net long-term capital gain		<b>F</b> Gross farm and fishing income	Schedule E, line 42
<b>E</b> AMT adjustment attributable to unrecaptured section 1250 gain		<b>G</b> Foreign trading gross receipts (IRC 942(a))	See the Instructions for Form 8873
<b>F</b> AMT adjustment attributable to 28% rate gain		<b>H</b> Adjustment for section 1411 net investment income or deductions	Form 8960, line 7 (also see the beneficiary's instructions)
<b>G</b> Accelerated depreciation		<b>I</b> Qualified business income, section 199A	See the beneficiary's instructions
<b>H</b> Depletion		<b>Z</b> Other information	See the beneficiary's instructions
<b>I</b> Amortization			
<b>J</b> Exclusion items		2019 Form 8801	

**Note:** If you are a beneficiary who does not file a Form 1040, see instructions for the type of income tax return you are filing.

Distributable Income for Schedule(s) K-1

2018

Name Fonze Sr Irrevocable Trust	Employer Identification No. 94-1687665
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Part I – Summary of Income Items

1	Interest (Form 1041, page 1, line 1)	1	1,900.
2	Dividends (Form 1041, page 1, line 2a)	2	7,634.
3	Net short-term capital gain (Schedule D, line 17a, column (1))	3	
4	Net long-term capital gain (Schedule D, line 18a, column (1))	4	10,950.
5	Non-passive income:		
a	Schedule C, page 1, line 31	5 a	
b	Schedule E, page 2, line 29, column (h) and (j)	b	
c	Schedule E, page 2, line 34, column (e) and (f)	c	
d	Schedule E, page 2, line 39	d	
e	Schedule E, page 1, line 21 (royalties only)	e	
f	Schedule E, p1, lns 21 and 22 (rental real estate only)	f	
g	Schedule E Farm Wks, line 32 and 34c	g	
h	Schedule F, page 1, line 34	h	
i	Other non-passive income	i	
	Total non-passive income	5	
6	Passive income:		
a	Schedule C, page 1, line 31:	6 a	
1	Trade or business only		
2	Other rental only		
b	Schedule E, p 1, lns 21 and 22 (rental real estate only)	b	
c	Schedule E, page 2, line 29, column (f) and (g):	c	
1	Trade or business only		
2	Rental real estate only		
3	Other rental only		
d	Schedule E, page 2, line 34, column (c) and (d):	d	
1	Trade or business		
2	Rental real estate		
3	Other rental only		
e	Schedule E Farm Wks, line 32 and 34c	e	
f	Schedule F, page 1, line 34	f	
g	Other passive income	g	
	Total passive income	6	

Part II – Allocation of Deductions to Income

Check to allocate deductions pro-rata to all classes <input type="checkbox"/>	(a) Interest	(b) Non-Qualified Dividends	(c) Qualified Dividends	(d) Total Capital Gains	(e) Non-passive Income	(f) Passive Income
1 Income . . . .	1,900.	3,049.	4,585.	10,950.		
Less Deductions:						
2 Interest . . . .						
3 Form 4952 interest . . . .						
4 Taxes . . . . .						
5 Fiduciary fees . . . . .						
6 Charitable deduction . . .						
7 Professional fees . . . . .						
8 Line 15a deds						
8a Line 15b deds						
9 Total deductions . .						
10 Subtotal . . . .	1,900.	3,049.	4,585.	10,950.		
11 Reclassify excess deductions . .						
12 Allocate excess deductions . .						
13 Total distributable .	1,900.	3,049.	4,585.	10,950.		
14 Amount distributed to beneficiary . .	1,900.	3,049.	4,585.	10,950.		

## Smart Worksheets from your 2018 Federal Fiduciary Tax Return

SMART WORKSHEET FOR: Schedule K-1 (Form 1041): Beneficiary's Share of Income, Deductions, Credits, etc.

<b>Recipient Letter Address Smart Worksheet</b>	
City, State, Zip	<u>Tucson, AZ 85706</u>

SMART WORKSHEET FOR: Schedule K-1 (Form 1041): Beneficiary's Share of Income, Deductions, Credits, etc.

<b>Beneficiary's Allocation Smart Worksheet</b>	
<b>A</b> Enter this beneficiary's dollar amount of:	
1 Income required to be distributed currently (first tier) . . . . .	▶ _____
2 Other amounts paid, credited, or otherwise required to be distributed (second tier) . . . . .	▶ _____
<b>B</b> Or, enter this beneficiary's percentage of:	
1 Income distribution deduction for regular tax purposes . . . . .	▶ <u>100.000000</u>
2 Income distribution deduction for alternative minimum tax purposes . . . . .	▶ <u>100.000000</u>
<b>C QuickZoom</b> here to go to another copy of Schedule K-1. . . . .	▶ <b>→</b>
<b>D QuickZoom</b> to Section 199A Worksheet . . . . .	▶ <b>→</b> _____