

## Summary Report

	2014	2015
Income:		
Wages	90,403	90,403
Interest & Dividends	43,564,938	34,920,000
Self-employment Income	829,326	0
Capital Gains & Losses	244,223,629	42,910,000
Investment Interest Expense	-6,706,802	0
Other Income	<u>72,621,526</u>	<u>9,220,000</u>
Total Income	<u>354,623,020</u>	<u>87,140,403</u>
Adjustments:		
Self-employment Tax & Other Adjs	<u>18,360</u>	<u>0</u>
Total Adjustments	<u>18,360</u>	<u>0</u>
Adjusted Gross Income	<u>354,604,660</u>	<u>87,140,403</u>
Personal Exemptions	<u>0</u>	<u>0</u>
Itemized Deductions:		
Charitable Contributions	49,457,948	20,000,000
Taxes	24,776,182	18,825,688
Interest Expense	12,635,823	6,255,000
3% AGI Floor	<u>-10,628,988</u>	<u>-2,604,915</u>
Total Itemized	76,240,965	42,475,773
Standard Deduction	<u>12,400</u>	<u>12,600</u>
Total Deductions from AGI	<u>76,240,965</u>	<u>42,475,773</u>
Taxable Income	<u>278,363,695</u>	<u>44,664,630</u>
Regular Tax:		
Schedule or Table Tax	110,178,776	17,633,109
Alternative Capital Gains Tax	<u>62,455,000</u>	<u>9,222,749</u>
Appropriate Regular Tax	<u>62,455,000</u>	<u>9,222,749</u>
Self-employment Tax	36,719	0
Net Alternative Minimum Tax	0	4,388,656
High Income HI, Medicare & Other Tax	<u>9,943,392</u>	<u>2,355,576</u>
Total Federal Taxes	<u>72,435,111</u>	<u>15,966,981</u>
Withholding & Estimated Tax Payments	<u>-68,424,938</u>	<u>-17,914</u>
Total Payments	<u>-68,424,938</u>	<u>-17,914</u>
Underpayment Penalty	<u>0</u>	<u>287,209</u>
Net Federal Tax Due	<u>4,010,173</u>	<u>16,236,276</u>
Resident State Tax	43,023,843	10,427,194
Resident State Estimated & W/H	<u>-39,640,567</u>	<u>0</u>

## Black, Leon &amp; Debra

## Summary Report

	2014	2015
Net Resident State Tax Due	<u>3,383,276</u>	<u>10,427,194</u>
Other Nonresident State Tax	578,027	0
Other Nonresident Estimated & W/H	<u>-520,615</u>	<u>0</u>
Net Other Nonresident Tax Due	<u>57,412</u>	<u>0</u>
Total Net Tax Due	<u><u>7,450,861</u></u>	<u><u>26,663,470</u></u>
Marginal Nominal Federal Rate	40	28
Marginal Federal Rate with Phaseouts	41	28
Marginal Resident State Rate	13	13

## Main Worksheet

	2014	2015
Filing Status	Joint	Joint
Personal Exemptions	<u>2</u>	<u>0</u>
Ordinary Income	110,381,031	44,230,403
Net Short-term Gain or Loss	734,974	0
Net Long-term Gain or Loss	<u>243,488,655</u>	<u>42,910,000</u>
Adjusted Gross Income	<u>354,604,660</u>	<u>87,140,403</u>
Itemized Deductions	76,240,965	42,475,773
Standard Deduction	<u>12,400</u>	<u>12,600</u>
Taxable Income	<u>278,363,695</u>	<u>44,664,630</u>
AMTI Net of Exemption	<u>292,510,889</u>	<u>60,885,403</u>
Schedule or Table Tax	110,178,776	17,633,109
Alternative Capital Gains Tax	62,455,000	9,222,749
Tentative Minimum Tax	62,420,307	13,611,405
Self-Employment and Other Taxes	9,980,111	2,642,785
Federal Withholding & Estimated	<u>-68,424,938</u>	<u>-17,914</u>
Net Federal Tax	<u>4,010,173</u>	<u>16,236,276</u>
State Tax	43,601,870	10,427,194
State Estimated & Withholding	<u>-40,161,182</u>	<u>0</u>
Total Net Tax Liability	<u><u>7,450,861</u></u>	<u><u>26,663,470</u></u>

## Ordinary Income

	2014	2015
Wages	90,403	90,403
Interest and Dividends	43,564,938	34,920,000
Self-employment Income	829,326	0
Investment Interest Expense	-6,706,802	0
Other Ordinary Income	<u>72,621,526</u>	<u>9,220,000</u>
Total Ordinary Income	<u>110,399,391</u>	<u>44,230,403</u>
Adjustments:		
Self-employment Tax Deduction	<u>18,360</u>	<u>0</u>
Total Adjustments	<u>18,360</u>	<u>0</u>
Net Ordinary Income	<u><u>110,381,031</u></u>	<u><u>44,230,403</u></u>

## Wages

	2014	2015
Taxpayer's FICA Wages	<u>90,403</u>	<u>90,403</u>
Total Wages	<u><u>90,403</u></u>	<u><u>90,403</u></u>
Withholding:		
Taxpayer's Federal Withholding	<u>17,914</u>	<u>17,914</u>
Taxpayer's Social Sec Withholding	5,605	5,605
Taxpayer's Medicare Withholding	<u>1,310</u>	<u>1,310</u>
Tp's Excess FICA & Add Medicare W/H	<u>0</u>	<u>0</u>
Tp's Tot W/H, Ex FICA & Add Medicare	<u>17,914</u>	<u>17,914</u>
Taxpayer's Totl Adjusted Withholding	<u>17,914</u>	<u>17,914</u>
Sp's Excess FICA & Add Medicare W/H	<u>0</u>	<u>0</u>
Sp's Tot W/H, Ex FICA & Add Medicare	<u>0</u>	<u>0</u>
Spouse's Totl Adjusted Withholding	<u>0</u>	<u>0</u>
Total Federal Withholding	<u><u>17,914</u></u>	<u><u>17,914</u></u>
Total Resident State Withholding	<u><u>0</u></u>	<u><u>0</u></u>
Total NY Nonresident Withholding	<u><u>N/A</u></u>	<u><u>N/A</u></u>
Total Other Nonres State Withholding	<u><u>0</u></u>	<u><u>0</u></u>

## Black, Leon &amp; Debra

## Interest and Dividends

	2014	2015
Net Qualified EE Bond Interest	0	0
Other Interest	<u>43,564,938</u>	<u>34,920,000</u>
Total Interest & Dividends	<u><u>43,564,938</u></u>	<u><u>34,920,000</u></u>

## Self-employment Income &amp; Loss

	2014	2015
Taxpayer's Total Self-empl Inc/Loss	<u>0</u>	<u>0</u>
Spouse's Self-employment Inc/Loss:		
Other Self-employment Income	<u>829,326</u>	<u>0</u>
Spouse's Total Self-empl Inc/Loss	<u>829,326</u>	<u>0</u>
Total Self-employment Income	<u><u>829,326</u></u>	<u><u>0</u></u>

## Investment Interest Expense

	2014	2015
Sched E Inv Interest Exp		
Individual Activities	6,706,802	0
Schedule A Interest (Itemized)	<u>12,635,823</u>	<u>6,255,000</u>
Total Current Investment Interest	<u>19,342,625</u>	<u>6,255,000</u>
Net Investment Income	116,186,464	44,140,000
Passive Activity Adjustment	<u>0</u>	<u>0</u>
Total Net Investment Income	<u>116,186,464</u>	<u>44,140,000</u>
Disallowance Before Transition Rule	<u>0</u>	<u>0</u>
Investment Income Entered Above	<u>0</u>	<u>0</u>
Investment Income After Adjustments	0	0
Ceiling Amount	<u>0</u>	<u>0</u>
Total of Investment Income & Ceiling	<u>0</u>	<u>0</u>
Disallowance Before Phase-out	<u>0</u>	<u>0</u>
Difference Between Disallowances	0	0
Phase-out Percentage	0	0
Pct Applied to Difference	<u>0</u>	<u>0</u>
Total Limit on Disallowance	<u>0</u>	<u>0</u>
Total Allowed Before Carryovers	<u>19,342,625</u>	<u>6,255,000</u>
Investment Income Over Current Int	<u>96,843,839</u>	<u>37,885,000</u>
Total Deduction Allowed	<u><u>19,342,625</u></u>	<u><u>6,255,000</u></u>
Schedule E Deduction (Ordinary)	6,706,802	0
Schedule A Deduction (Itemized)	12,635,823	6,255,000

## Sched E Inv Interest Exp - Individual Activities

	2014	2015
3 SCH E NON PASSIVE	<u>6,706,802</u>	<u>0</u>
Total	<u><u>6,706,802</u></u>	<u><u>0</u></u>

## Net Investment Income

	2014	2015
Auto Elect to Add Divs and Cap Gain? Qualified Dividends	No <u>0</u>	No <u>0</u>
Auto Elected Dividend Addition	0	0
Other Interest and Dividends	43,564,938	34,920,000
Other Investment Income	<u>72,621,526</u>	<u>9,220,000</u>
Itemized Investment Casualty Loss 2% of AGI Floor Applicable	0 <u>0</u>	0 <u>0</u>
Net Investment Casualty Loss	<u>0</u>	<u>0</u>
Net Gain From Dispositions	0	0
Investment Net Cap Gain Reduction	0	0
Auto Elected Net Cap Gain Addition	<u>0</u>	<u>0</u>
Total Disposition Gain	<u>0</u>	<u>0</u>
Total Income & Gains	<u>116,186,464</u>	<u>44,140,000</u>
Investment Expenses: Itemized 2% of AGI Floor Applicable	0 <u>0</u>	0 <u>0</u>
Net Itemized Expenses	<u>0</u>	<u>0</u>
Total Investment Expenses	0	0
Adjustments to Expenses	<u>0</u>	<u>0</u>
Total Expenses Adjusted	<u>0</u>	<u>0</u>
Net Investment Income	<u><u>116,186,464</u></u>	<u><u>44,140,000</u></u>

## Other Ordinary Income

	2014	2015
Includible Social Security Benefits	0	0
Investment Income or Loss:		
Other Ord Investmnt Income		
Individual Activities	72,621,526	9,220,000
Total Other Ord Income	<u><u>72,621,526</u></u>	<u><u>9,220,000</u></u>

## Other Ord Investmnt Income - Individual Activities

	2014	2015
1 NON SE ORD 1411	9,106,938	9,220,000
2 NON SEE ORD NO 1411	<u>63,514,588</u>	<u>0</u>
Total	<u><u>72,621,526</u></u>	<u><u>9,220,000</u></u>

## Black, Leon &amp; Debra

## Capital Gains and Losses

	2014	2015
Short-term Gain or Loss - Other	<u>734,974</u>	<u>0</u>
Net Short-term Gain or Loss	<u>734,974</u>	<u>0</u>
Child's Cap Gain Divs:Parent's Rtn	0	0
Other Long-term Gain or Loss	<u>243,488,655</u>	<u>42,910,000</u>
Net Long-term Gain or Loss	<u>243,488,655</u>	<u>42,910,000</u>
Total Capital Gain or Loss	<u>244,223,629</u>	<u>42,910,000</u>
Net Capital Gain	<u>243,488,655</u>	<u>42,910,000</u>
Total 28% Rate Gain or Loss	0	0
Net Short-term Loss	<u>0</u>	<u>0</u>
Net 28% Rate Gain	<u>0</u>	<u>0</u>
Total Unrecaptured §1250 Gain	0	0
Total Short-term & 28% Losses	<u>0</u>	<u>0</u>
Net Unrecaptured §1250 Gain	<u>0</u>	<u>0</u>
Qualified 5-Year Gain:		
5-Yr Gain Purchased Pre-2001	<u>N/A</u>	<u>N/A</u>
Total Pre-2001 5-Year Gain	<u>N/A</u>	<u>N/A</u>
5-Year Gain Purchased Post-2000	<u>N/A</u>	<u>N/A</u>
Total Post-2000 5-Year Gain	<u>N/A</u>	<u>N/A</u>
Total Qualified 5-Year Gain	<u>N/A</u>	<u>N/A</u>

## Other Long-term Gain or Loss

	2014	2015
Other Long-term Gain or Loss	<u>243,488,655</u>	<u>42,910,000</u>
Total	<u><u>243,488,655</u></u>	<u><u>42,910,000</u></u>

## Black, Leon &amp; Debra

## Itemized Deductions

	2014	2015
65 or Over?	No	No
Medical Expense	0	0
AGI Floor	<u>-35,460,466</u>	<u>-8,714,040</u>
Net Deductible Medical	<u>0</u>	<u>0</u>
Other Net Personal Casualty Loss	0	0
10% of AGI	<u>-35,460,466</u>	<u>-8,714,040</u>
Net Deductible Casualty	<u>0</u>	<u>0</u>
Charitable Contributions	<u>49,457,948</u>	<u>20,000,000</u>
State Income Taxes	<u>24,776,182</u>	<u>18,825,688</u>
Total State Income Taxes	<u>24,776,182</u>	<u>18,825,688</u>
Qualified Vehicle Tax Phased-out	<u>N/A</u>	<u>N/A</u>
Total Income & Vehicle Sales Taxes	<u>24,776,182</u>	<u>18,825,688</u>
Higher Tax Amount	<u>24,776,182</u>	<u>18,825,688</u>
Investment Interest Expense	<u>12,635,823</u>	<u>6,255,000</u>
Apply 1998 Tech Corr Casualty Rule	<u>Yes</u>	<u>Yes</u>
Miscellaneous Investment Expenses	0	0
2% of AGI	<u>-7,092,093</u>	<u>-1,742,808</u>
Net Deductible Miscellaneous Expense	<u>0</u>	<u>0</u>
Total Itemized Before Floor	86,869,953	45,080,688
Medical, Casualty Inv Int & Gambling	<u>12,635,823</u>	<u>6,255,000</u>
Itemized w/o Med, Caslty, & Interest	74,234,130	38,825,688
3% AGI Floor Post 1990	<u>-10,628,988</u>	<u>-2,604,915</u>
Itemized After Floor	<u>63,605,142</u>	<u>36,220,773</u>
Total Itemized	<u><u>76,240,965</u></u>	<u><u>42,475,773</u></u>

## Black, Leon &amp; Debra

## Charitable Contributions

	2014	2015
AGI for Limits	<u>354,604,660</u>	<u>87,140,403</u>
50% Charities:		
Cash - Current	<u>17,581,910</u>	<u>20,000,000</u>
Total Cash	<u>17,581,910</u>	<u>20,000,000</u>
Total Capital Gain Property	<u>0</u>	<u>0</u>
30% Charities:		
Cash - Current	<u>800,000</u>	<u>0</u>
Total Cash	<u>800,000</u>	<u>0</u>
Capital Gain Property - Current	<u>31,076,038</u>	<u>0</u>
Total Capital Gain Property	<u>31,076,038</u>	<u>0</u>
Total Charitable Before Conservation	<u><u>49,457,948</u></u>	<u><u>20,000,000</u></u>
Nonfarm Conservation:		
Total Nonfarm Conservation	<u>0</u>	<u>0</u>
Farm Conservation:		
Total Farm Conservation	<u>0</u>	<u>0</u>
Total Charitable Before Qualified	<u><u>49,457,948</u></u>	<u><u>20,000,000</u></u>
Qualified Contributions Allowed	N/A	N/A

## Cash - Current

	2014	2015
Cash - Current	<u>17,581,910</u>	<u>20,000,000</u>
Total	<u><u>17,581,910</u></u>	<u><u>20,000,000</u></u>

## Black, Leon &amp; Debra

## State Estimated and Withholding

	2014	2015
State Credits:		
Resident State	39,640,567	0
Other Nonresident State	<u>520,615</u>	<u>0</u>
Total State Credits	<u>40,161,182</u>	<u>0</u>
Federal Deduction:		
Resident State	24,490,567	18,533,276
Other Nonresident State	<u>285,615</u>	<u>292,412</u>
Total Federal Deduction	<u>24,776,182</u>	<u>18,825,688</u>
Federal Refund Inclusion:		
Total Net Refund	<u>0</u>	<u>0</u>
Tax Benefit Rule:		
If AMT or Unused Crs Find Lowest Amt	<u>No</u>	<u>No</u>
Federal Refund Inclusion	<u>0</u>	<u>0</u>

## Resident State Estimated &amp; W/H Payments

	2014	2015
State Credit:		
Apply Prior Year Refund to Current Year Estimated (Y/N)	No	No
Auto Prepay Current Year Tax	No	No
Auto Prepay Prior Year Tax	No	No
April-Dec Estimated Payments	24,490,567	0
Auto Estimate (Prepay) Amount	0	0
Jan Estimate Paid Next Year	<u>15,150,000</u>	<u>0</u>
Total State Credit	<u>39,640,567</u>	<u>0</u>
Federal Deduction:		
Estimate Paid For Prior Year:		
Offset Refund vs Estimate	No	No
Include Whole Refund in Income	No	No
Total Prior Year State Credit	<u>0</u>	<u>39,640,567</u>
Estimate Paid for Prior Year	0	15,150,000
Payments for Current Year:		
Total Est & W/H Paid:Current Year	24,490,567	0
Auto Deduct Current Year Tax	No	No
Auto Deduct Prior Year Tax	No	No
Auto Deduction Amount	0	0
Prior Year Deficiency Paid	<u>0</u>	<u>3,383,276</u>
Total Federal Deduction	<u>24,490,567</u>	<u>18,533,276</u>

## Other Nonres State Estimated &amp; W/H Payments: California

	2014	2015
Nonres State Credit:		
Apply Prior Year Nonres Refund to Current Year Estimated (Y/N)	No	No
Auto Prepay Current Year Nonres Tax	No	No
Auto Prepay Prior Year Nonres Tax	No	No
April-Dec Nonres Estimated Payments	285,615	0
Nonres Auto Estimate (Prepay) Amt	0	0
Nonres Jan Estimate Paid Next Year	<u>235,000</u>	<u>0</u>
Total Nonres State Credit	<u><u>520,615</u></u>	<u><u>0</u></u>
Federal Deduction for Nonres Tax:		
Nonres Estimate Paid For Prior Year:		
Offset Nonres Refund vs Estimate	No	No
Include Whole Nonres Ref in Income	No	No
Totl Prior Year Nonres State Credit	<u>0</u>	<u>520,615</u>
Nonres Estimate Paid for Prior Year	0	235,000
Nonres Payments for Current Year:		
Total NR Est & W/H Paid:Current Yr	285,615	0
Auto Deduct Current Year Nonres Tax	No	No
Auto Deduct Prior Year Nonres Tax	No	No
Auto Deduction Amount	0	0
Prior Year Nonres Deficiency Paid	<u>0</u>	<u>57,412</u>
Total Fed Deduction for Nonres Tax	<u><u>285,615</u></u>	<u><u>292,412</u></u>

## Personal Interest

	2014	2015
Total Personal Interest	0	0
Disallowance %	<u>100</u>	<u>100</u>
Disallowed	<u>0</u>	<u>0</u>
Allowed	<u><u>0</u></u>	<u><u>0</u></u>

## Standard Deduction

	2014	2015
Basic Standard Deduction	12,400	12,600
Additional Standard Deduction	<u>0</u>	<u>0</u>
Real Property Taxes	<u>N/A</u>	<u>N/A</u>
Total Property Taxes	<u>N/A</u>	<u>N/A</u>
Limit on Property Taxes	<u>N/A</u>	<u>N/A</u>
Pre 2011 Disaster Loss Deduction	<u>0</u>	<u>0</u>
Total Disaster Loss Deduction	<u>0</u>	<u>0</u>
Qualified Vehicle Sales Tax	<u>N/A</u>	<u>N/A</u>
Vehicle Sales Tax Phased-out	<u>N/A</u>	<u>N/A</u>
Total Standard Deduction	<u><u>12,400</u></u>	<u><u>12,600</u></u>

## Black, Leon &amp; Debra

## Alternative Minimum Tax

	2014	2015
Taxable Income:	<u>278,363,695</u>	<u>44,664,630</u>
Preferences & Adjustments:		
Taxes	24,776,182	18,825,688
Regular Tax Investment Interest	19,342,625	6,255,000
AMT Investment Interest	-19,342,625	-6,255,000
Itemized Deduction Floor	-10,628,988	-2,604,915
Private Activity Bond Interest	0	0
Section 1202 Exclusion Preference	0	0
Regular Tax Capital Loss or Gain	-244,223,629	-42,910,000
AMT Capital Gain or Loss	<u>244,223,629</u>	<u>42,910,000</u>
Alt Min Taxable Income	<u>292,510,889</u>	<u>60,885,403</u>
AMT Exemption Before Phase-out	<u>82,100</u>	<u>83,400</u>
Adjusted AMT Exemption	<u>82,100</u>	<u>83,400</u>
Exemption After Phase-out	<u>0</u>	<u>0</u>
Taxable Excess	<u>292,510,889</u>	<u>60,885,403</u>
Tent Min Tax from Schedule	81,899,399	17,044,205
Tent Min Alt Capital Gains Tax	<u>62,420,307</u>	<u>13,611,405</u>
Tent Min Tax Bef AMT Foreign Tax Cr	62,420,307	13,611,405
AMT Foreign Tax Credit Allowed	<u>0</u>	<u>0</u>
Tentative Minimum Tax	<u>62,420,307</u>	<u>13,611,405</u>
Regular Tax Before Foreign Tax Cred	62,455,000	9,222,749
Foreign Tax Credit Allowed	<u>0</u>	<u>0</u>
Regular Tax	<u>62,455,000</u>	<u>9,222,749</u>
Alternative Minimum Tax	<u>0</u>	<u>4,388,656</u>

## Investment Interest - Alt Min

	2014	2015
Schedule E Investment Interest	6,706,802	0
Schedule A Investment Interest	<u>12,635,823</u>	<u>6,255,000</u>
Total AMT Interest	<u>19,342,625</u>	<u>6,255,000</u>
Regular Tax Non Disposition Income	<u>116,186,464</u>	<u>44,140,000</u>
Reg Tax Net Cap Gain - Investment	0	0
Reg Tax Other Disposition Gain/Loss	<u>0</u>	<u>0</u>
Net Gain From Dispositions	0	0
Investment Net Cap Gain Reduction	0	0
Election Amount	0	0
Private Activity Bond Interest	0	0
Qualified EE Bond Interest Adj	0	0
Investment Expenses: Ordinary	<u>0</u>	<u>0</u>
Total AMT Investment Income	<u>116,186,464</u>	<u>44,140,000</u>
AMT Investment Interest Deduction	<u>19,342,625</u>	<u>6,255,000</u>

## AMT Charitable Contribution Adjustment

	2014	2015
AGI for Limits	<u>354,604,660</u>	<u>87,140,403</u>
50% Charities:		
Regular Tax Cash - Current	<u>17,581,910</u>	<u>20,000,000</u>
Total AMT Cash	<u>17,581,910</u>	<u>20,000,000</u>
Regular Tax Cap Gain Prop - Current	<u>0</u>	<u>0</u>
Total AMT Cap Gain Property	<u>0</u>	<u>0</u>
30% Charities:		
Regular Tax Cash - Current	<u>800,000</u>	<u>0</u>
Total AMT Cash	<u>800,000</u>	<u>0</u>
Regular Tax Cap Gain Prop - Current	<u>31,076,038</u>	<u>0</u>
Total AMT Cap Gain Prop	<u>31,076,038</u>	<u>0</u>
Total AMT Charit Beore Conservation	<u><u>49,457,948</u></u>	<u><u>20,000,000</u></u>
Nonfarm Conservation:		
Reg Tax Curr Yr Nonfarm Conserv	<u>0</u>	<u>0</u>
Total AMT Nonfarm Conservation	<u>0</u>	<u>0</u>
Farm Conservation:		
Reg Tax Curr Yr Farm Conservation	<u>0</u>	<u>0</u>
Total AMT Farm Conservation	<u>0</u>	<u>0</u>
Total AMT Charitable Bef Qualified	<u><u>49,457,948</u></u>	<u><u>20,000,000</u></u>
2005 & 2008 Qualified Contributions	<u>N/A</u>	<u>N/A</u>
Qualified Contributions Allowed	<u>N/A</u>	<u>N/A</u>
Total AMT Charitable Ded	49,457,948	20,000,000
Total Regular Tax Charitable Ded	<u>49,457,948</u>	<u>20,000,000</u>
AMT Charitable Adjustment	<u><u>0</u></u>	<u><u>0</u></u>

## Black, Leon &amp; Debra

## Capital Gain/Loss - Alt Min

	2014	2015
Short-term Gain/Loss - Other	<u>734,974</u>	<u>0</u>
Net Short-term Gain/Loss	<u>734,974</u>	<u>0</u>
Other Long-term Gain/Loss: Reg Tax	<u>243,488,655</u>	<u>42,910,000</u>
Net Long-term Gain/Loss	<u>243,488,655</u>	<u>42,910,000</u>
Total Capital Gain/Loss	<u>244,223,629</u>	<u>42,910,000</u>
Net Capital Gain	<u>243,488,655</u>	<u>42,910,000</u>
Total 28% Gain or Loss	0	0
Net Short-term Loss	<u>0</u>	<u>0</u>
Net 28% Rate Gain	<u>0</u>	<u>0</u>
Total Unrecaptured Sec 1250 Gain	0	0
Total Short-term & 28% Losses	<u>0</u>	<u>0</u>
Net Unrecaptured Sec 1250 Gain	<u>0</u>	<u>0</u>

## AMT Alternative Capital Gains Tax

	2014	2015
1 AMT Taxable Excess	<u>292,510,889</u>	<u>60,885,403</u>
2 Net Capital Gain From Sales	<u>243,488,655</u>	<u>42,910,000</u>
3 Qualified Dividend Income	<u>0</u>	<u>0</u>
4 Total Net Capital Gain	<u>243,488,655</u>	<u>42,910,000</u>
5 Unrecaptured Sec 1250 Gain	0	0
6 28% Rate Gain	<u>0</u>	<u>0</u>
7 Total Adjustments (R5+R6)	<u>0</u>	<u>0</u>
8 Adjusted Net Cap Gain (R2-R7+R3)	<u>243,488,655</u>	<u>42,910,000</u>
9 Adjusted NCG + §1250 Gain (R5+R8)	243,488,655	42,910,000
10 Lesser of Above or NCG (R4,R9)	243,488,655	42,910,000
11 Taxable Less Above (R1-R10)	<u>49,022,234</u>	<u>17,975,403</u>
12 Tax on Row 11 from AMT Sched	<u>13,722,576</u>	<u>5,029,405</u>
13 Lesser:Adj NCG or Taxable(R8,R1)	243,488,655	42,910,000
14 Sec 1(h)(1)(B) Reg Tax Amount	0	0
15 Adj NCG in 15% Br <(R13,R14)	0	0
16 Post 5/5/03 Adjusted Net Cap Gain	243,488,655	42,910,000
17 >5/5/03 ANCG in 15% Br <(R15,R16)	<u>0</u>	<u>0</u>
18 5% Tax (R17 X 5%)(0% after 2007)	<u>0</u>	<u>0</u>
19 Total AMT Qualified 5-Year Gain	0	0
20 Remaining ANCG in 15% Br(R15-R17)	0	0
21 AMT 5Yr in 15% Br <(R19,R20)	<u>0</u>	<u>0</u>
22 8% Tax (R21 X 8%)	<u>0</u>	<u>0</u>
23 Remaining ANCG in 15% Br(R20-R21)	<u>0</u>	<u>0</u>
24 10% Tax ((R23 X 10%))	<u>0</u>	<u>0</u>
25 Remaining Adj NCG (R13-R15)	<u>243,488,655</u>	<u>42,910,000</u>
26 Pre-2013 Calculations:		
27 Remaining >5/5/03 ANCG (R16-R17)	N/A	N/A
28 >5/5/03 in Higher Brkts <(25,27)	<u>N/A</u>	<u>N/A</u>
29 15% Tax (R28 X 15%)	<u>N/A</u>	<u>N/A</u>
30 Remaining Adjusted NCG (R25-R28)	<u>N/A</u>	<u>N/A</u>
31 20% Tax (R30 X 20%)	<u>N/A</u>	<u>N/A</u>
32 Post 2012 Calculations:		
33 Sec 1(h)(1)(C)(ii) Reg Tax Amount	<u>0</u>	<u>0</u>
34 ANCG Taxed at 15% <(R33,R25)	<u>0</u>	<u>0</u>
35 ANCG Taxed at 20% (R25-R34)	<u>243,488,655</u>	<u>42,910,000</u>
36 15% Tax (R34 X 15%)	<u>0</u>	<u>0</u>

## AMT Alternative Capital Gains Tax

	2014	2015
37 20% Tax (R35 X 20%)	<u>48,697,731</u>	<u>8,582,000</u>
38 Amounts Taxed Above (R11+R15+R25)	<u>292,510,889</u>	<u>60,885,403</u>
39 Remaining Taxable (R1-R38)	<u>0</u>	<u>0</u>
40 25% Tax on Remaining (R39 X 25%)	<u>0</u>	<u>0</u>
41 AMT Alt Cap Gains Tax (R12+R18+	<u>62,420,307</u>	<u>13,611,405</u>
42 +R22+R24+R29+R31+R36+R37+R40)		
43 AMT Marginal Rate for Ordinary	<u>28</u>	<u>28</u>
44 Apply 2004 Technical Correction?	<u>N/A</u>	<u>N/A</u>

## Black, Leon &amp; Debra

## Alternative Capital Gains Tax

	2014	2015
1 Taxable Income	<u>278,363,695</u>	<u>44,664,630</u>
2 Net Capital Gain From Sales	243,488,655	42,910,000
3 Qualified Dividend Income	<u>0</u>	<u>0</u>
4 Total Net Capital Gain	<u>243,488,655</u>	<u>42,910,000</u>
5 Unrecaptured Section 1250 Gain	0	0
6 28% Rate Gain	<u>0</u>	<u>0</u>
7 Total Adjustments (R5+R6)	<u>0</u>	<u>0</u>
8 Adjusted Net Cap Gain (R2-R7+R3)	<u>243,488,655</u>	<u>42,910,000</u>
9 Taxable Less Adj NCG (R1-R8)	34,875,040	1,754,630
10 Taxable Below 25%	73,800	74,900
11 Lesser:15% Br or TI-ANCG<(R9,R10)	73,800	74,900
12 Taxable Less NCG (R1-R4)	34,875,040	1,754,630
13 Greater of Row 11 or Row 12	<u>34,875,040</u>	<u>1,754,630</u>
14 Tax on Row 13	<u>13,757,269</u>	<u>640,749</u>
15 Lesser:Adj NCG or Taxable (R1,R8)	243,488,655	42,910,000
16 15% Bracket	73,800	74,900
17 Taxable less Adj NCG (R1-R8)	34,875,040	1,754,630
18 Excess 15% bracket (R16-R17)	0	0
19 Adj NCG in 15% Br <(R15,R18)	0	0
20 Post 5/5/03 Adjusted Net Cap Gain	243,488,655	42,910,000
21 >5/5/03 ANCG in 15% Br <(R19,R20)	<u>0</u>	<u>0</u>
22 5% Tax (R21 X 5%)(0% after 2007)	<u>0</u>	<u>0</u>
23 Total Qualified 5-Year Gain	0	0
24 Remaining ANCG in 15% Br(R19-R21)	0	0
25 5 Yr Gain in 15% Br <(R23,R24)	<u>0</u>	<u>0</u>
26 8% Tax (R25 X 8%)	<u>0</u>	<u>0</u>
27 Remaining ANCG in 15% Br(R24-R25)	<u>0</u>	<u>0</u>
28 10% Tax (R27 X 10%)	<u>0</u>	<u>0</u>
29 Remaining Adj NCG (R15-R19)	<u>243,488,655</u>	<u>42,910,000</u>
30 Pre-2013 Calculations:		
31 Remaining >5/5/03 ANCG (R20-R21)	N/A	N/A
32 >5/5/03 in Higher Brkts <(29,31)	<u>N/A</u>	<u>N/A</u>
33 15% Tax (R32 X 15%)	<u>N/A</u>	<u>N/A</u>
34 Remaining Adjusted NCG (R29-R32)	<u>N/A</u>	<u>N/A</u>
35 20% Tax (R34 X 20%)	<u>N/A</u>	<u>N/A</u>
36 Post 2012 Calculations:		
37 Taxable at <39.6%	457,600	464,850
38 Amounts Taxed Above (R13+R19)	<u>34,875,040</u>	<u>1,754,630</u>
39 Remaining Under 39.6% (R37-R38)	<u>0</u>	<u>0</u>

## Black, Leon &amp; Debra

## Alternative Capital Gains Tax

	2014	2015
40 ANCG Taxed at 15% <(R29,R39)	<u>0</u>	<u>0</u>
41 ANCG Taxed at 20% (R29-R40)	<u>243,488,655</u>	<u>42,910,000</u>
42 15% Tax (R40 X 15%)	<u>0</u>	<u>0</u>
43 20% Tax (R41 X 20%)	<u>48,697,731</u>	<u>8,582,000</u>
44 Lesser: NCG or 1250 Gain <(R2,R5)	0	0
45 Amt Taxed Above + NCG (R13+R4)	278,363,695	44,664,630
46 Taxable Income (R1)	278,363,695	44,664,630
47 NCG Taxed Above (R45-R46)	0	0
48 Remaining 1250 Gain (R44-R47)	<u>0</u>	<u>0</u>
49 25% Tax (R48 X 25%)	<u>0</u>	<u>0</u>
50 Amts Taxed Above(R13+R19+R29+R48)	278,363,695	44,664,630
51 Balance of Taxable (R1-R50)	<u>0</u>	<u>0</u>
52 28% Tax on Balance (R51 X 28%)	<u>0</u>	<u>0</u>
53 Alt Cap Gains Tax: (R14+R22+R26		
54 +R28+R33+R35+R42+R43+R49+R52)	<u>62,455,000</u>	<u>9,222,749</u>
55 Marginal Rate for Ordinary	41	41

## Credits

	2014	2015
Total Personal Credits	<u>0</u>	<u>0</u>
Total	<u>0</u>	<u>0</u>
Total Nonrefundable Credits	<u>0</u>	<u>0</u>
Payments:		
Withhold & Estimated Tax Payments	<u>68,424,938</u>	<u>17,914</u>
Total Payments	<u>68,424,938</u>	<u>17,914</u>
Additional Pmt Required of 93 Inst	<u>0</u>	<u>0</u>

## Black, Leon &amp; Debra

## Minimum Tax Credit

	2014	2015
Taxable Income	<u>278,363,695</u>	<u>44,664,630</u>
Exclusion Preferences & Adjustments	<u>14,147,194</u>	<u>16,220,773</u>
Total Exclusion Prefs & Adjs	<u>14,147,194</u>	<u>16,220,773</u>
AMTI W/ Only Exclusion Prefs & Adjs Exemption	<u>292,510,889</u> <u>0</u>	<u>60,885,403</u> <u>0</u>
Taxable Excess	<u>292,510,889</u>	<u>60,885,403</u>
Tent Min Tax from Schedule	81,899,399	17,044,205
Tent Min Alt Cap Gains Tax	62,420,307	13,611,405
Foreign Earned Inc Tent Min Tax	<u>N/A</u>	<u>N/A</u>
Tentative Minimum Tax W/ Only Excl Regular Tax	<u>62,420,307</u> <u>-62,455,000</u>	<u>13,611,405</u> <u>-9,222,749</u>
Net Min Tax With Only Exclusion Pref	<u>0</u>	<u>4,388,656</u>
Net Minimum Tax	0	4,388,656
Net Minimum Tax With Only Exclusion Preferences	<u>0</u>	<u>4,388,656</u>
Credit Generated	<u>0</u>	<u>0</u>
Total Credit	<u>0</u>	<u>0</u>
Total Credit After Adjustment	0	0
AMT Refundable Credit Amount: Prior Year LT Credit Amount	<u>N/A</u>	<u>0</u>
Tentative Refundable Credit Amount	0	0
Refundable Credit Amount	0	0
Adj for Prior Yr ISO Int & Penalty	<u>0</u>	<u>0</u>
Total Refundable Credit Amount	<u>0</u>	<u>0</u>
Nonrefundable Credit Allowed	0	0
Refundable Credit Allowed	<u>0</u>	<u>0</u>
Total Carried to Future Years	<u>0</u>	<u>0</u>
Apply 2004 Technical Correction?	<u>N/A</u>	<u>N/A</u>

## Withholding, Estimated &amp; Penalty

	2014	2015
Compute Underpayment Penalty	No	Yes
Use Old Rates for 93 Penalty	N/A	N/A
Special Disaster Due Dates (Y/N)	No	No
1st Payment Due Date	04/15/2014	04/15/2015
2nd Payment Due Date	06/15/2014	06/15/2015
3rd Payment Due Date	09/15/2014	09/15/2015
4th Payment Due Date	01/15/2015	01/15/2016
Final Payment Due Date	04/15/2015	04/15/2016
Prior Year AGI	0	354,604,660
Qualified Small Business Individual?	N/A	N/A
90% of Modified Current Year Tax	N/A	N/A
Prior Year Tax	0	72,435,111
Prior Year Safe Harbor Amount	0	79,678,622
90% of Current Year Actual Tax	<u>0</u>	<u>14,370,283</u>
Required Annual Payment	<u>0</u>	<u>14,370,283</u>
Withholding From Wages Worksheet	17,914	17,914
Apply Refund to Estimated	<u>No</u>	<u>No</u>
Current Year 1st Required Payment	0	3,592,571
1st Quarter Withholding Applied	0	-4,479
Prior Year Refund Applied	<u>0</u>	<u>0</u>
Net Current Year 1st Payment Due	0	3,588,092
Current Year 1st Payment Made	<u>0</u>	<u>0</u>
Current Year 1st Payment Date	04/15/2014	04/15/2015
Current Year 2nd Required Payment	0	3,592,571
2nd Quarter Withholding Applied	0	-4,479
Previous Period Under(Over)Payment	<u>0</u>	<u>3,588,092</u>
Net Current Year 2nd Payment Due	0	7,176,184
Current Year 2nd Payment Made	<u>0</u>	<u>0</u>
Current Year 2nd Payment Date	06/15/2014	06/15/2015
Current Year 3rd Required Payment	0	3,592,571
3rd Quarter Withholding Applied	0	-4,479
Previous Period Under(Over)Payment	<u>0</u>	<u>7,176,184</u>
Net Current Year 3rd Payment Due	0	10,764,276
Current Year 3rd Payment Made	<u>68,407,024</u>	<u>0</u>
Current Year 3rd Payment Date	09/15/2014	09/15/2015
Next Year Required Payment	0	3,592,571
4th Quarter Withholding Applied	0	-4,479
Previous Period Under(Over)Payment	<u>0</u>	<u>10,764,276</u>
Net Next Year Payment Due	0	14,352,368
Next Year Payment Made	<u>0</u>	<u>0</u>
Next Year Payment Date	<u>01/15/2015</u>	<u>01/15/2016</u>
Final Payment Date	<u>04/15/2015</u>	<u>04/15/2016</u>

## Black, Leon &amp; Debra

## Withholding, Estimated &amp; Penalty

	2014	2015
Total Estimated & Withholding	<u>68,424,938</u>	<u>17,914</u>
Underpayment Penalty	<u>0</u>	<u>287,209</u>
Total Underpayment Penalty	<u>0</u>	<u>287,209</u>

## Current Year 3rd Payment Made

	2014	2015
TOTAL ESTIAMTES FED	<u>68,407,024</u>	<u>0</u>
Total	<u>68,407,024</u>	<u>0</u>

## Self-Employment &amp; Other Taxes

	2014	2015
Taxpayer's Self-Employment Tax	0	0
Spouse's Self-Employment Tax	36,719	0
High-Income Hosp Ins Tax	5,457	0
Medicare Investment Income Tax	9,937,935	2,355,576
Underpayment Penalty	<u>0</u>	<u>287,209</u>
Total Self-Employment & Other Taxes	<u>9,980,111</u>	<u>2,642,785</u>

## High-Income Hospital Insurance Tax

	2014	2015
Taxpayer's HI Wages	90,403	90,403
Spouse's HI Wages	<u>0</u>	<u>0</u>
Total Wages	90,403	90,403
Exemption	<u>-250,000</u>	<u>-250,000</u>
Net Taxable Wages	<u>0</u>	<u>0</u>
Tax	0	0
Taxpayers Self-employment	0	0
Spouse's Self-employment	<u>765,883</u>	<u>0</u>
Total Self-employment	<u>765,883</u>	<u>0</u>
Exemption	250,000	250,000
Reduction for Wages	<u>-90,403</u>	<u>-90,403</u>
Net Exemption	<u>159,597</u>	<u>159,597</u>
Taxable Self-employment	<u>606,286</u>	<u>0</u>
Net Tax on Self-employment	<u>5,457</u>	<u>0</u>
Total High-Income HI Tax	<u><u>5,457</u></u>	<u><u>0</u></u>

## Medicare Investment Income Tax

	2014	2015
Interest and Dividends	43,564,938	34,920,000
Other Investment Income	<u>72,621,526</u>	<u>9,220,000</u>
Total Gross Investment Income	<u>116,186,464</u>	<u>44,140,000</u>
Net Disposition Gain:		
Nonbusiness Net Capital Gain/Loss	244,223,629	42,910,000
Adjustment for Active Business G/L	<u>-58,444,573</u>	<u>0</u>
Net Gain From Dispositions	<u>185,779,056</u>	<u>42,910,000</u>
Total Income & Net Gain	<u>301,965,520</u>	<u>87,050,000</u>
State Income Taxes: Investment	<u>21,098,292</u>	<u>18,806,157</u>
Tot Itemized & Taxes Before 3% Floor	<u>21,098,292</u>	<u>18,806,157</u>
Net Itemized and Taxes After Floor	21,098,292	18,806,157
Investment Interest Expense	<u>19,342,625</u>	<u>6,255,000</u>
Total Investment Expenses	<u>40,440,917</u>	<u>25,061,157</u>
Total Expenses Adjusted	<u>40,440,917</u>	<u>25,061,157</u>
Net Investment Income	<u>261,524,603</u>	<u>61,988,843</u>
Modified AGI	354,604,660	87,140,403
Threshold Amount	<u>-250,000</u>	<u>-250,000</u>
Excess Over Threshold	<u>354,354,660</u>	<u>86,890,403</u>
Lesser of Inv Income or Threshold	<u>261,524,603</u>	<u>61,988,843</u>
Medicare Inv Income Tax	<u><u>9,937,935</u></u>	<u><u>2,355,576</u></u>

## Allocable State Income Tax Deduction

	2014	2015
Calculate Deduction?	<u>Yes</u>	<u>Yes</u>
Total Investment Income & Net Gain	<u>301,965,520</u>	<u>87,050,000</u>
Adjusted Investment Income & Gain	<u>301,965,520</u>	<u>87,050,000</u>
Adjusted Gross Income	<u>354,604,660</u>	<u>87,140,403</u>
Total Adjusted AGI	<u>354,604,660</u>	<u>87,140,403</u>
Investment Percentage	<u>85.155541949</u>	<u>99.89625593</u>
Total State Income Tax Deduction	<u>24,776,182</u>	<u>18,825,688</u>
Adjusted State Income Tax Deduction	<u>24,776,182</u>	<u>18,825,688</u>
Allocated Row 8 x 11	<u>21,098,292</u>	<u>18,806,157</u>
Net Adjusted State Income Tax	<u><u>21,098,292</u></u>	<u><u>18,806,157</u></u>

## State Tax Refund: Investment

	2014	2015
Compute Refund Inclusion (Y/N)	<u>Yes</u>	<u>Yes</u>
State Tax Refund	<u>0</u>	<u>0</u>
Total State Tax Refund	0	0
Prior Year State Tax	0	24,776,182
Prior Year Deduction	<u>0</u>	<u>21,098,292</u>
Prior Year Percentage	<u>0</u>	<u>85.155541949</u>
% X Refund	0	0
Prior Year Deduction After 3% Floor	<u>0</u>	<u>21,098,292</u>
Refund Inclusion	<u>0</u>	<u>0</u>
Total Refund Inclusion	<u><u>0</u></u>	<u><u>0</u></u>

## State Tax - Main Worksheet: New York City Res

	2014	2015
State Filing Status	<u>Joint</u>	<u>Joint</u>
Federal AGI	<u>354,604,660</u>	<u>87,140,403</u>
State AGI	<u>354,604,660</u>	<u>87,140,403</u>
State Itemized Deductions	12,364,487	5,000,000
State Standard Deduction	<u>15,650</u>	<u>15,850</u>
State Taxable Income	<u>342,240,173</u>	<u>82,140,403</u>
State Regular Tax	30,185,583	7,244,784
State Supplementary Tax	13,263,877	3,182,410
State Nonrefundable Credits	-425,617	0
State Minimum Tax	0	0
Other Nonresident Tax	<u>578,027</u>	<u>0</u>
Total State Tax	<u><u>43,601,870</u></u>	<u><u>10,427,194</u></u>

## State Itemized Deductions: New York City Res

	2014	2015
Total Federal Itemized	76,240,965	42,475,773
State Tax Adjustment	-21,228,680	-17,562,624
Calif 2005 Contribution Adj	0	0
Calif 2005 Casualty Adjustment	<u>0</u>	<u>0</u>
Total State Itemized	<u><u>12,364,487</u></u>	<u><u>5,000,000</u></u>
3% AGI Floor	<u>0</u>	<u>0</u>
Total Recomputed Itemized	<u><u>0</u></u>	<u><u>0</u></u>

## State Standard Deduction: New York City Res

	2014	2015
AGI for STD/ZBA Calculation	<u>354,604,660</u>	<u>87,140,403</u>
Total AGI for STD/ZBA Calculation	<u>354,604,660</u>	<u>87,140,403</u>
Minimum Allowed	15,650	15,850
Maximum Allowed	<u>15,650</u>	<u>15,850</u>
Amount Before Adjustment	<u>15,650</u>	<u>15,850</u>
State Standard Deduction or ZBA	<u><u>15,650</u></u>	<u><u>15,850</u></u>

## State Supplementary Tax: New York City Res

	2014	2015
State Supplementary Tax:		
Massachusetts Loss Offset	0	0
Massachusetts Loss Offset	0	0
State Taxable Income	<u>342,240,173</u>	<u>82,140,403</u>
Total State Supp Tax Base	<u>342,240,173</u>	<u>82,140,403</u>
State Suppl Tax from Rate or Sched	13,263,877	3,182,410
Mass Interest & Dividends Tax	0	0
NY Unearned Income Tax	<u>0</u>	<u>0</u>
Total State Supplementary Tax	<u><u>13,263,877</u></u>	<u><u>3,182,410</u></u>

## State Nonrefundable Credits: New York City Res

	2014	2015
Ohio Joint Filing Credit(Y/N)	No	No
State Nonrefundable Credits:		
Credit for Other Nonresident Tax	<u>425,617</u>	<u>0</u>
Total State Nonrefundable Credits	<u><u>425,617</u></u>	<u><u>0</u></u>

## Credit for Other State Tax - Res: New York City Res Nonres: California

	2014	2015
Compute Credit	<u>Yes</u>	<u>No</u>
Cr Allowed by Res or Nonres State	<u>Resident</u>	<u>Resident</u>
Nonresident Income	<u>5,004,436</u>	<u>0</u>
Adjusted Nonres Income	<u>5,004,436</u>	<u>0</u>
Nonresident Tax	<u>543,786</u>	<u>0</u>
Adjusted Nonresident Tax	<u>543,786</u>	<u>0</u>
Resident Income	<u>354,604,660</u>	<u>0</u>
Adjusted Resident Income	<u>354,604,660</u>	<u>0</u>
Resident Tax	<u>30,185,583</u>	<u>0</u>
Adjusted Resident Tax	<u>30,185,583</u>	<u>0</u>
Method 1:		
Ratio:Nonres Inc/Resident Inc	1.41	0
X Resident Tax	<u>425,617</u>	<u>0</u>
Method 2:		
Tax on NR Inc at Resident Rates	<u>N/A</u>	<u>0</u>
Adjusted Tax at Resident Rates	<u>N/A</u>	<u>0</u>
Method 3:		
Net Resident Income	<u>337,235,737</u>	<u>0</u>
Tax on Net Resident Income	<u>29,744,192</u>	<u>0</u>
Adjusted Tax on Net Resident Income	<u>29,744,192</u>	<u>0</u>
Difference Between Taxes	<u>441,391</u>	<u>0</u>
Credit For Other State Tax	<u>425,617</u>	<u>0</u>
Adjusted Credit for Other State Tax	<u><u>425,617</u></u>	<u><u>0</u></u>

## State Minimum Tax: New York City Res

	2014	2015
State Minimum Tax Base:		
New York Regular Tax	<u>-29,759,966</u>	<u>-7,244,784</u>
Total Min Tax Base Before Exemption	-29,759,966	-7,244,784
State Minimum Tax Exemption	<u>0</u>	<u>0</u>
Net State Minimum Tax Base	<u>0</u>	<u>0</u>
State Minimum Tax from Schedule	<u>0</u>	<u>0</u>
State Regular Tax	<u>0</u>	<u>0</u>
Total State Regular Tax	<u>0</u>	<u>0</u>
State Minimum Tax	<u><u>0</u></u>	<u><u>0</u></u>

## Nonresident State Tax - Main Worksheet: California

	2014	2015
Nonres State Filing Status	Joint	Joint
Number of Personal Exemptions	<u>2</u>	<u>0</u>
Federal AGI	<u>354,604,660</u>	<u>87,140,403</u>
Nonres State AGI	<u>354,604,660</u>	<u>87,140,403</u>
Nonres State Itemized Deductions	40,838,661	21,047,746
Nonres State Standard Deduction	<u>7,984</u>	<u>7,984</u>
Nonresident State Taxable Income	<u>313,765,999</u>	<u>66,092,657</u>
Allocated Nonres State Taxable Incom	<u>313,765,999</u>	<u>66,092,657</u>
Nonresident State Regular Tax	<u>38,566,409</u>	<u>8,102,588</u>
Nonresident Regular Base Tax	<u>38,566,409</u>	<u>8,102,588</u>
Nonresident Source Income	5,004,436	0
Ratio:Nonres Income/Resident Income	1.41	0
Allocated Nonresident Regular Tax	543,786	0
Nonresident State Minimum Tax	0	0
California Nonresident Surtax	<u>34,241</u>	<u>0</u>
Total Nonresident State Tax	<u><u>578,027</u></u>	<u><u>0</u></u>

## Nonresident State Tax Personal Exemptions: California

	2014	2015
No. of Class 1 Exemptions	2	0
Allocation:		
Ratio:Nonres Source Inc/Total Inc	N/A	N/A
Allocated Exemption Deduction	<u>N/A</u>	<u>N/A</u>
Allocated Exemption Credit	<u>N/A</u>	<u>N/A</u>

## Nonresident State Itemized Deductions: California

	2014	2015
Total Federal Itemized	86,869,953	45,080,688
State Tax Adjustment	-24,776,182	-18,825,688
Calif 2005 Contribution Adj	0	0
Calif 2005 Casualty Adjustment	0	0
California 6% AGI Floor	<u>-21,255,110</u>	<u>-5,207,254</u>
Total Nonres State Itemized	<u>40,838,661</u>	<u>21,047,746</u>
Recomputed Itemized:		
3% AGI Floor	<u>0</u>	<u>0</u>
Total Recomputed Itemized	<u>0</u>	<u>0</u>
Allocation:		
Ratio:Nonres Source Income/Total Inc	N/A	N/A
Allocated Nonres Itemized Deductions	<u>N/A</u>	<u>N/A</u>

## Nonresident State Standard Deduction: California

	2014	2015
AGI for STD/ZBA Calculation	<u>354,604,660</u>	<u>87,140,403</u>
Total AGI for STD/ZBA Calculation	<u>354,604,660</u>	<u>87,140,403</u>
Minimum Allowed	7,984	7,984
Maximum Allowed	<u>7,984</u>	<u>7,984</u>
Amount Before Adjustment	<u>7,984</u>	<u>7,984</u>
Nonres State Standard Ded or ZBA	<u>7,984</u>	<u>7,984</u>
Allocation:		
Ratio:Nonres Source Income/Total Inc	N/A	N/A
Allocated Nonres State Std Ded/ZBA	<u>N/A</u>	<u>N/A</u>

## Nonresident State Supplementary Tax: California

	2014	2015
Nonresident State Supplementary Tax:		
Nonresident State Taxable Income	<u>4,424,101</u>	<u>0</u>
Total Nonres State Supp Tax Base	<u>4,424,101</u>	<u>0</u>
Nonres State Supp Tax fr Rate/Sched	34,241	0
Total Nonres State Supplementary Tax	<u><u>34,241</u></u>	<u><u>0</u></u>

## Nonresident Source Income: California

	2014	2015
Items to Include (Y/N):		
Taxpayer's Wages	No	No
Spouse's Wages	No	No
Taxpayer's Self-employment Income	No	No
Spouse's Self-employment Income	No	No
Nonresident Source Income:		
Wages	0	0
Self-employment Income	0	0
Adjustments to Nonres Source Inc	<u>5,004,436</u>	<u>0</u>
Total Nonresident Source Income	<u><u>5,004,436</u></u>	<u><u>0</u></u>

## California Nonresident Minimum Tax Credit

	2014	2015
California Taxable Income	<u>313,765,999</u>	<u>66,092,657</u>
Federal Exclusion Preferences & Adjs	0	0
Calif Exclusion Preferences & Adjs	<u>-21,255,110</u>	<u>-5,207,254</u>
Total Calif Exclusion Prefs & Adjs	<u>-21,255,110</u>	<u>-5,207,254</u>
Calif AMTI W/ Only Excl Prefs & Adjs	292,510,889	60,885,403
Exemption	<u>0</u>	<u>0</u>
Taxable Excess	<u>292,510,889</u>	<u>60,885,403</u>
Cal Tent Min Tax W/ Only Excl Items	20,475,762	4,261,978
Minimum Tax Ratio:		
Cal AMTI W/Only Excl Prefs & Adjs	292,510,889	60,885,403
Itemized Deduction Adjustment	<u>62,093,771</u>	<u>26,255,000</u>
Adjusted CA AMT Exclusion AGI	<u>354,604,660</u>	<u>87,140,403</u>
Nonresident Calif Source Income	<u>5,004,436</u>	<u>0</u>
Total AMT Nonres Min Tax Source Inc	<u>5,004,436</u>	<u>0</u>
Nonres State Minimum Tax Ratio	<u>1.41</u>	<u>0</u>
Allocated Nonres CA Tent Min Tax	288,708	0
California Regular Tax	<u>543,786</u>	<u>0</u>
Cal Net Min Tax With Only Excl Items	<u>0</u>	<u>0</u>
Net Calif Minimum Tax	0	0
Net Calif Min Tax With Only Exclusion Preferences & Adjs	<u>0</u>	<u>0</u>
Credit Generated	0	0
Allowed in Current Year	<u>0</u>	<u>0</u>
Carried to Future Years	<u>0</u>	<u>0</u>

## Nonresident State Minimum Tax: California

	2014	2015
Nonresident State Minimum Tax Base:		
Nonresident State Taxable Income	313,765,999	66,092,657
California Itemized Deduction Floor	<u>-21,255,110</u>	<u>-5,207,254</u>
Total Min Tax Base Before Exemption	292,510,889	60,885,403
Nonres State Minimum Tax Exemption	<u>0</u>	<u>0</u>
Net Nonres State Minimum Tax Base	<u>292,510,889</u>	<u>60,885,403</u>
Nonres State Minimum Tax from Sched	<u>20,475,762</u>	<u>4,261,978</u>
Minimum Tax Ratio:		
Total Min Tax Base Before Exemption	292,510,889	60,885,403
Itemized Deduction Adjustment	<u>62,093,771</u>	<u>26,255,000</u>
Total Nonres State Minimum Tax AGI	<u>354,604,660</u>	<u>87,140,403</u>
Nonresident State Source Income	<u>5,004,436</u>	<u>0</u>
Total Nonres Min Tax Source Income	<u>5,004,436</u>	<u>0</u>
Nonres State Minimum Tax Ratio	<u>1.41</u>	<u>0</u>
Allocated Nonres State Tent Min Tax	288,708	0
Nonresident State Regular Tax	<u>543,786</u>	<u>0</u>
Total Nonres State Regular Tax	<u>543,786</u>	<u>0</u>
Nonresident State Minimum Tax	<u><u>0</u></u>	<u><u>0</u></u>

## NON SE ORD 1411

	2014	2015
Other Ord Investmnt Income	9,106,938	9,220,000

## NON SEE ORD NO 1411

	2014	2015
Other Ord Investmnt Income	63,514,588	0

## SCH E NON PASSIVE

	2014	2015
Sched E Inv Interest Exp	6,706,802	0

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