

Please answer the below questions after completing the EARP exercise. Sign your name and give this page to your instructor.

NOTE: This exercise is designed for TSO-Practice Lab 23. If you use Practice Lab 22, you will need to adjust dates for contributions and asset sales on the documents to reflect 2022 instead of 2023.

Review the Federal Tax Return for EARP and answer the following questions.

1. What is the Federal AGI? (Form 1040, Line 11) \_\_\_\_\_
2. Did they Itemized Deductions? (Yes/No) \_\_\_\_\_
3. What is the total Federal Tax Liability? (Form 1040, Line 24) \_\_\_\_\_
4. What are Total Federal Tax Payments? (Form 1040, Line 33) \_\_\_\_\_
5. What are Total Gifts to Charity? (Schedule A) \_\_\_\_\_
6. What are the Total Taxes You Paid? (Schedule A) \_\_\_\_\_

Review the Arizona Tax Return for EARP and answer the below questions.

1. How much is the Capital Gain exclusion on Form 140, Line 24? \_\_\_\_\_
2. What is the AZ AGI amount? (Form 140, Line 42) \_\_\_\_\_
3. Did they Itemized Deductions? (Yes/No) \_\_\_\_\_
4. If Standard, what was the Charitable Contribution increase amount added to the AZ Standard Deduction (Form 140, Line 44) \_\_\_\_\_
5. What were the Total AZ Tax Credits used? (Form 140, Line 51) \_\_\_\_\_
6. If there is a Tax Credit carryover, how much is it? \_\_\_\_\_

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Signed