

November 12, 2021- These are the most current forms available.

Tax Year 2021
1041 MeF ATS Scenario 1
Pearl Purple Trust
00-4043211

Forms Included in Scenario 1

Form 1041
Schedule I (Form 1041)
Schedule D (Form 1041)
Schedule E (Form 1040)
Form 8949
Form 8960
Form 8453-FE
Interest Paid on Seller Provided Financing Statement
Schedule K-1 (Form 1041)

Taxpayer Name, Address and TIN

Pearl Purple Trust
246 Black Jack Ave.
Washington, DC 20020
00-4043211

Statement Information

Interest Paid on Seller Provided Financing Statement

Name	Address	SSN
James Green	358 Queen St Montreal, QC CA	345-00-7968
Alfred White	55 Oxford Rd Aylesbury HP19 3EQ UK	675-00-3275
Sandeep Red	342 Lodhi Rd New Dehli 110003 IN	432-00-1322

Signature Information

Signature on Form 8453-FE and included in submission as PDF.

Statements for 1041 Sch K-1 Goldie Blonde

Net Rental Real Estate Income Explanation

This statement is being provided for test purposes.

A Check all that apply: Decedent's estate, Simple trust, Complex trust, Qualified disability trust, ESBT (S portion only), Grantor type trust, Bankruptcy estate—Ch. 7, Bankruptcy estate—Ch. 11, Pooled income fund.
For calendar year 2021 or fiscal year beginning 01/01, 2021, and ending 12/31, 20 21
Name of estate or trust (If a grantor type trust, see the instructions.) Pearl Purple Trust
Name and title of fiduciary Carlton Caramel, Esq.
Number, street, and room or suite no. (If a P.O. box, see the instructions.) 246 Black Jack Ave.
City or town, state or province, country, and ZIP or foreign postal code Washington, DC 20020
C Employer identification number 00-4043211
D Date entity created 03/03/1983
E Nonexempt charitable and split-interest trusts, check applicable box(es). See instructions.
F Check applicable boxes: Initial return, Final return, Amended return, Net operating loss carryback, Change in trust's name, Change in fiduciary, Change in fiduciary's name, Change in fiduciary's address.
G Check here if the estate or filing trust made a section 645 election. Trust TIN

Table with 30 rows and 2 columns. Rows include Income (Interest income, Dividends, Business income, Capital gain, Rents, Royalties, Farm income, Ordinary gain, Other income, Total income), Deductions (Interest, Taxes, Fiduciary fees, Charitable deduction, Attorney fees, Other deductions, Net operating loss deduction, Adjusted total income, Income distribution deduction, Estate tax deduction, Qualified business income deduction, Exemption), and Tax and Payments (Taxable income, Total tax, Current year net 965 tax liability paid, Total payments, Estimated tax penalty, Tax due, Overpayment, Amount of line 29 to be).

Sign Here
Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.
Signature of fiduciary or officer representing fiduciary, Date, EIN of fiduciary if a financial institution.
May the IRS discuss this return with the preparer shown below? See instructions. Yes No

Paid Preparer Use Only
Print/Type preparer's name, Preparer's signature, Date, Check if self-employed, PTIN, Firm's name, Firm's EIN, Firm's address, Phone no.

Schedule A Charitable Deduction. Don't complete for a simple trust or a pooled income fund.

1	Amounts paid or permanently set aside for charitable purposes from gross income. See instructions	1	
2	Tax-exempt income allocable to charitable contributions. See instructions	2	
3	Subtract line 2 from line 1	3	
4	Capital gains for the tax year allocated to corpus and paid or permanently set aside for charitable purposes	4	5,000
5	Add lines 3 and 4	5	5,000
6	Section 1202 exclusion allocable to capital gains paid or permanently set aside for charitable purposes. See instructions	6	
7	Charitable deduction. Subtract line 6 from line 5. Enter here and on page 1, line 13	7	5,000

Schedule B Income Distribution Deduction

1	Adjusted total income. See instructions	1	21,393
2	Adjusted tax-exempt interest	2	
3	Total net gain from Schedule D (Form 1041), line 19, column (1). See instructions	3	944
4	Enter amount from Schedule A, line 4 (minus any allocable section 1202 exclusion)	4	5,000
5	Capital gains for the tax year included on Schedule A, line 1. See instructions	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	-5,944
7	Distributable net income. Combine lines 1 through 6. If zero or less, enter -0-	7	21,393
8	If a complex trust, enter accounting income for the tax year as determined under the governing instrument and applicable local law	8	15,449
9	Income required to be distributed currently	9	15,449
10	Other amounts paid, credited, or otherwise required to be distributed	10	5,944
11	Total distributions. Add lines 9 and 10. If greater than line 8, see instructions	11	21,393
12	Enter the amount of tax-exempt income included on line 11	12	
13	Tentative income distribution deduction. Subtract line 12 from line 11	13	21,393
14	Tentative income distribution deduction. Subtract line 2 from line 7. If zero or less, enter -0-	14	21,393
15	Income distribution deduction. Enter the smaller of line 13 or line 14 here and on page 1, line 18	15	21,393

Schedule G Tax Computation and Payments (see instructions)

Part I – Tax Computation

1 Tax:			
a	Tax on taxable income. See instructions	1a	
b	Tax on lump-sum distributions. Attach Form 4972	1b	
c	Alternative minimum tax (from Schedule I (Form 1041), line 54)	1c	
d Total.	Add lines 1a through 1c	1d	
2a	Foreign tax credit. Attach Form 1116	2a	
b	General business credit. Attach Form 3800	2b	
c	Credit for prior year minimum tax. Attach Form 8801	2c	
d	Bond credits. Attach Form 8912	2d	
e Total credits.	Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1d. If zero or less, enter -0-	3	
4	Tax on the ESBT portion of the trust (from ESBT Tax Worksheet, line 17). See instructions	4	
5	Net investment income tax from Form 8960, line 21	5	
6	Recapture taxes. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611	6	
7	Household employment taxes. Attach Schedule H (Form 1040)	7	
8	Other taxes and amounts due	8	
9 Total tax.	Add lines 3 through 8. Enter here and on page 1, line 24	9	

Part II – Payments

10	2021 estimated tax payments and amount applied from 2020 return	10	1,746
11	Estimated tax payments allocated to beneficiaries (from Form 1041-T)	11	
12	Subtract line 11 from line 10	12	1,746
13	Tax paid with Form 7004. See instructions	13	
14	Federal income tax withheld. If any is from Form(s) 1099, check here <input type="checkbox"/>	14	
15	Current year net 965 tax liability from Form 965-A, Part I, column (f) (see instructions)	15	
16	Other payments: a Form 2439 ; b Form 4136 ; Total	16c	
17	Credit for qualified sick and family leave wages for leave taken before April 1, 2021	17	
18	Credit for qualified sick and family leave wages for leave taken after March 31, 2021	18	
19 Total payments.	Add lines 12 through 15 and 16c through 18. Enter here and on page 1, line 26	19	1,746

Other Information

		Yes	No
1	Did the estate or trust receive tax-exempt income? If "Yes," attach a computation of the allocation of expenses. Enter the amount of tax-exempt interest income and exempt-interest dividends ▶ \$ _____		
2	Did the estate or trust receive all or any part of the earnings (salary, wages, and other compensation) of any individual by reason of a contract assignment or similar arrangement?		
3	At any time during calendar year 2021, did the estate or trust have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶ _____		
4	During the tax year, did the estate or trust receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," the estate or trust may have to file Form 3520. See instructions		
5	Did the estate or trust receive, or pay, any qualified residence interest on seller-provided financing? If "Yes," see the instructions for the required attachment		
6	If this is an estate or a complex trust making the section 663(b) election, check here. See instructions ▶ <input type="checkbox"/>		
7	To make a section 643(e)(3) election, attach Schedule D (Form 1041), and check here. See instructions ▶ <input type="checkbox"/>		
8	If the decedent's estate has been open for more than 2 years, attach an explanation for the delay in closing the estate, and check here ▶ <input type="checkbox"/>		
9	Are any present or future trust beneficiaries skip persons? See instructions		
10	Was the trust a specified domestic entity required to file Form 8938 for the tax year (see the Instructions for Form 8938)?		
11a	Did the estate or trust distribute S corporation stock for which it made a section 965(i) election?		
b	If "Yes," did each beneficiary enter into an agreement to be liable for the net tax liability? See instructions		
12	Did the estate or trust make a section 965(i) election for S corporation stock held on the last day of the tax year? See instructions		
13	ESBTs only. Does the ESBT have a nonresident alien grantor? If "Yes," see instructions		
14	ESBTs only. Did the S portion of the trust claim a qualified business income deduction? If "Yes," see instructions		

**SCHEDULE I
(Form 1041)**

Alternative Minimum Tax—Estates and Trusts

OMB No. 1545-0092

Department of the Treasury
Internal Revenue Service

▶ Attach to Form 1041.

2021

▶ Go to www.irs.gov/Form1041 for instructions and the latest information.

Name of estate or trust

Pearl Purple Trust

Employer identification number

00-4043211

Part I Estate's or Trust's Share of Alternative Minimum Taxable Income

1	Adjusted total income or (loss) (from Form 1041, line 17). ESBTs , see instructions	1	21,393
2	Interest	2	
3	Taxes	3	2,000
4	Refund of taxes	4	()
5	Depletion (difference between regular tax and AMT)	5	
6	Net operating loss deduction. Enter as a positive amount	6	
7	Interest from specified private activity bonds exempt from the regular tax	7	
8	Qualified small business stock (see instructions)	8	
9	Exercise of incentive stock options (excess of AMT income over regular tax income)	9	
10	Other estates and trusts (amount from Schedule K-1 (Form 1041), box 12, code A)	10	
11	Disposition of property (difference between AMT and regular tax gain or loss)	11	
12	Depreciation on assets placed in service after 1986 (difference between regular tax and AMT)	12	
13	Passive activities (difference between AMT and regular tax income or loss)	13	
14	Loss limitations (difference between AMT and regular tax income or loss)	14	
15	Circulation costs (difference between regular tax and AMT)	15	
16	Long-term contracts (difference between AMT and regular tax income)	16	
17	Mining costs (difference between regular tax and AMT)	17	
18	Research and experimental costs (difference between regular tax and AMT)	18	
19	Income from certain installment sales before January 1, 1987	19	()
20	Intangible drilling costs preference	20	
21	Other adjustments, including income-based related adjustments	21	
22	Alternative tax net operating loss deduction (See the instructions for the limitation that applies.)	22	()
23	Adjusted alternative minimum taxable income. Combine lines 1 through 22	23	23,393
Note: Complete Part II below before going to line 24.			
24	Income distribution deduction from Part II, line 42	24	21,393
25	Estate tax deduction (from Form 1041, line 19)	25	
26	Add lines 24 and 25	26	21,393
27	Estate's or trust's share of alternative minimum taxable income. Subtract line 26 from line 23	27	2,000

If line 27 is:

- \$25,700 or less, stop here and enter -0- on Form 1041, Schedule G, line 1c. The estate or trust isn't liable for the alternative minimum tax.
- Over \$25,700, but less than \$188,450, go to line 43.
- \$188,450 or more, enter the amount from line 27 on line 49 and go to line 50.
- **ESBTs**, see instructions.

Part II Income Distribution Deduction on a Minimum Tax Basis

28	Adjusted alternative minimum taxable income (see instructions)	28	23,393
29	Adjusted tax-exempt interest (other than amounts included on line 7)	29	
30	Total net gain from Schedule D (Form 1041), line 19, column (1). If a loss, enter -0-	30	944
31	Capital gains for the tax year allocated to corpus and paid or permanently set aside for charitable purposes (from Form 1041, Schedule A, line 4)	31	5,000
32	Capital gains paid or permanently set aside for charitable purposes from gross income (see instructions)	32	
33	Capital gains computed on a minimum tax basis included on line 23	33	(5,944)
34	Capital losses computed on a minimum tax basis included on line 23. Enter as a positive amount	34	
35	Distributable net alternative minimum taxable income (DNAMTI). Combine lines 28 through 34. If zero or less, enter -0-	35	23,393
36	Income required to be distributed currently (from Form 1041, Schedule B, line 9)	36	15,449
37	Other amounts paid, credited, or otherwise required to be distributed (from Form 1041, Schedule B, line 10)	37	5,944
38	Total distributions. Add lines 36 and 37	38	21,393
39	Tax-exempt income included on line 38 (other than amounts included on line 7)	39	
40	Tentative income distribution deduction on a minimum tax basis. Subtract line 39 from line 38	40	21,393

Part II Income Distribution Deduction on a Minimum Tax Basis *(continued)*

41	Tentative income distribution deduction on a minimum tax basis. Subtract line 29 from line 35. If zero or less, enter -0-	41	23,393
42	Income distribution deduction on a minimum tax basis. Enter the smaller of line 40 or line 41. Enter here and on line 24	42	21,393

Part III Alternative Minimum Tax

43	Exemption amount	43	\$25,700
44	Enter the amount from line 27	44	
45	Phase-out of exemption amount	45	\$85,650
46	Subtract line 45 from line 44. If zero or less, enter -0-	46	
47	Multiply line 46 by 25% (0.25)	47	
48	Subtract line 47 from line 43. If zero or less, enter -0-	48	
49	Subtract line 48 from line 44	49	
50	Go to Part IV of Schedule I to figure line 50 if the estate or trust has qualified dividends or has a gain on lines 18a and 19 of column (2) of Schedule D (Form 1041) (as refigured for the AMT, if necessary). Otherwise, if line 49 is: <ul style="list-style-type: none"> • \$199,900 or less, multiply line 49 by 26% (0.26). • Over \$199,900, multiply line 49 by 28% (0.28) and subtract \$3,998 from the result 	50	
51	Alternative minimum foreign tax credit (see instructions)	51	
52	Tentative minimum tax. Subtract line 51 from line 50	52	
53	Enter the tax from Form 1041, Schedule G, line 1a (minus any foreign tax credit from Schedule G, line 2a)	53	
54	Alternative minimum tax. Subtract line 53 from line 52. If zero or less, enter -0-. Enter here and on Form 1041, Schedule G, line 1c	54	

Part IV Line 50 Computation Using Maximum Capital Gains Rates

Caution: If you didn't complete Part V of Schedule D (Form 1041), the Schedule D Tax Worksheet, or the Qualified Dividends Tax Worksheet in the Instructions for Form 1041, see the instructions before completing this part.

55	Enter the amount from line 49	55	
56	Enter the amount from line 26 of Schedule D (Form 1041), line 13 of the Schedule D Tax Worksheet, or line 4 of the Qualified Dividends Tax Worksheet in the Instructions for Form 1041, whichever applies (as refigured for the AMT, if necessary)	56	
57	Enter the amount from Schedule D (Form 1041), line 18b, column (2) (as refigured for the AMT, if necessary). If you didn't complete Schedule D for the regular tax or the AMT, enter -0-	57	
58	If you didn't complete a Schedule D Tax Worksheet for the regular tax or the AMT, enter the amount from line 56. Otherwise, add lines 56 and 57 and enter the smaller of that result or the amount from line 10 of the Schedule D Tax Worksheet (as refigured for the AMT, if necessary)	58	
59	Enter the smaller of line 55 or line 58	59	
60	Subtract line 59 from line 55	60	
61	If line 60 is \$199,900 or less, multiply line 60 by 26% (0.26). Otherwise, multiply line 60 by 28% (0.28) and subtract \$3,998 from the result	61	
62	Maximum amount subject to the 0% rate	62	\$2,700
63	Enter the amount from line 27 of Schedule D (Form 1041), line 14 of the Schedule D Tax Worksheet, or line 5 of the Qualified Dividends Tax Worksheet in the Instructions for Form 1041, whichever applies (as figured for the regular tax). If you didn't complete Schedule D or either worksheet for the regular tax, enter the amount from Form 1041, line 23; if zero or less, enter -0-	63	
64	Subtract line 63 from line 62. If zero or less, enter -0-	64	
65	Enter the smaller of line 55 or line 56	65	
66	Enter the smaller of line 64 or line 65. This amount is taxed at 0%	66	
67	Subtract line 66 from line 65	67	

Part IV Line 50 Computation Using Maximum Capital Gains Rates *(continued)*

68	Maximum amount subject to rates below 20%	68	\$ 13,250	
69	Enter the amount from line 64	69		
70	Enter the amount from line 27 of Schedule D (Form 1041), line 18 of the Schedule D Tax Worksheet, or line 5 of the Qualified Dividends Tax Worksheet, whichever applies (as figured for the regular tax). If you didn't complete Schedule D or either worksheet for the regular tax, enter the amount from Form 1041, line 23; if zero or less, enter -0-	70		
71	Add line 69 and line 70	71		
72	Subtract line 71 from line 68. If zero or less, enter -0-	72		
73	Enter the smaller of line 67 or 72	73		
74	Multiply line 73 by 15% (0.15)			74
75	Add lines 66 and 73	75		
If lines 75 and 55 are the same, skip lines 76 through 80 and go to line 81. Otherwise, go to line 76.				
76	Subtract line 75 from line 65	76		
77	Multiply line 76 by 20% (0.20)			77
If line 57 is zero or blank, skip lines 78 through 80 and go to line 81. Otherwise, go to line 78.				
78	Add lines 60, 75, and 76	78		
79	Subtract line 78 from line 55	79		
80	Multiply line 79 by 25% (0.25)			80
81	Add lines 61, 74, 77, and 80			81
82	If line 55 is \$199,900 or less, multiply line 55 by 26% (0.26). Otherwise, multiply line 55 by 28% (0.28) and subtract \$3,998 from the result			82
83	Enter the smaller of line 81 or line 82 here and on line 50			83

**SCHEDULE D
(Form 1041)**

Capital Gains and Losses

OMB No. 1545-0092

Department of the Treasury
Internal Revenue Service

▶ Attach to Form 1041, Form 5227, or Form 990-T.
▶ Use Form 8949 to list your transactions for lines 1b, 2, 3, 8b, 9 and 10.
▶ Go to www.irs.gov/F1041 for instructions and the latest information.

2021

Name of estate or trust Pearl Purple Trust	Employer identification number 00-4043211
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Did you dispose of any investment(s) in a qualified opportunity fund during the tax year? **Yes** **No**
If "Yes," attach Form 8949 and see its instructions for additional requirements for reporting your gain or loss.

Note: Form 5227 filers need to complete **only** Parts I and II.

Part I Short-Term Capital Gains and Losses—Generally Assets Held One Year or Less (see instructions)

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars.				
1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b				
1b Totals for all transactions reported on Form(s) 8949 with Box A checked				
2 Totals for all transactions reported on Form(s) 8949 with Box B checked	7,544	1,600		5,944
3 Totals for all transactions reported on Form(s) 8949 with Box C checked				
4 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824				4
5 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts				5
6 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2020 Capital Loss Carryover Worksheet				6 ()
7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column (h). Enter here and on line 17, column (3), on the back ▶				7 5,944

Part II Long-Term Capital Gains and Losses—Generally Assets Held More Than One Year (see instructions)

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars.				
8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b				
8b Totals for all transactions reported on Form(s) 8949 with Box D checked				
9 Totals for all transactions reported on Form(s) 8949 with Box E checked				
10 Totals for all transactions reported on Form(s) 8949 with Box F checked				
11 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824				11
12 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts				12
13 Capital gain distributions				13
14 Gain from Form 4797, Part I				14
15 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2020 Capital Loss Carryover Worksheet				15 ()
16 Net long-term capital gain or (loss). Combine lines 8a through 15 in column (h). Enter here and on line 18a, column (3), on the back ▶				16

Part III Summary of Parts I and II		(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
Caution: Read the instructions <i>before</i> completing this part.				
17	Net short-term gain or (loss)	17	944	5,000
18	Net long-term gain or (loss):			
a	Total for year	18a		
b	Unrecaptured section 1250 gain (see line 18 of the worksheet)	18b		
c	28% rate gain	18c		
19	Total net gain or (loss). Combine lines 17 and 18a ▶	19	944	5,000

Note: If line 19, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Schedule A (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**, as necessary.

Part IV Capital Loss Limitation		
20	Enter here and enter as a (loss) on Form 1041, line 4 (or Schedule A (Form 990-T), Part I, line 4c, if a trust), the smaller of:	20 ()
a	The loss on line 19, column (3) or b \$3,000	

Note: If the loss on line 19, column (3), is more than \$3,000, or if Form 1041, page 1, line 23 (or Form 990-T, Part I, line 11), is a loss, complete the **Capital Loss Carryover Worksheet** in the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 18a and 19 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 23, is more than zero.

Caution: Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if:

- Either line 18b, col. (2), or line 18c, col. (2), is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g, are more than zero, or
- There are amounts on lines 4e and 4g of Form 4952.

Form 990-T trusts. Complete this part **only** if both lines 18a and 19 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, Part I, line 11, is more than zero. Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 18b, col. (2), or line 18c, col. (2), is more than zero.

21	Enter taxable income from Form 1041, line 23 (or Form 990-T, Part I, line 11)	21	
22	Enter the smaller of line 18a or 19 in column (2) but not less than zero	22	
23	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	23	
24	Add lines 22 and 23	24	
25	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- ▶	25	
26	Subtract line 25 from line 24. If zero or less, enter -0-	26	
27	Subtract line 26 from line 21. If zero or less, enter -0-	27	
28	Enter the smaller of the amount on line 21 or \$2,700	28	
29	Enter the smaller of the amount on line 27 or line 28	29	
30	Subtract line 29 from line 28. If zero or less, enter -0-. This amount is taxed at 0% ▶	30	
31	Enter the smaller of line 21 or line 26	31	
32	Subtract line 30 from line 26	32	
33	Enter the smaller of line 21 or \$13,250	33	
34	Add lines 27 and 30	34	
35	Subtract line 34 from line 33. If zero or less, enter -0-	35	
36	Enter the smaller of line 32 or line 35	36	
37	Multiply line 36 by 15% (0.15) ▶	37	
38	Enter the amount from line 31	38	
39	Add lines 30 and 36	39	
40	Subtract line 39 from line 38. If zero or less, enter -0-	40	
41	Multiply line 40 by 20% (0.20) ▶	41	
42	Figure the tax on the amount on line 27. Use the 2021 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the Instructions for Form 1041)	42	
43	Add lines 37, 41, and 42	43	
44	Figure the tax on the amount on line 21. Use the 2021 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the Instructions for Form 1041)	44	
45	Tax on all taxable income. Enter the smaller of line 43 or line 44 here and on Form 1041, Schedule G, Part I, line 1a (or Form 990-T, Part II, line 2) ▶	45	

**SCHEDULE E
(Form 1040)**

Supplemental Income and Loss

OMB No. 1545-0074

(From rental real estate, royalties, partnerships, S corporations, estates, trusts, REMICs, etc.)

2021

Department of the Treasury
Internal Revenue Service (99)

▶ Attach to Form 1040, 1040-SR, 1040-NR, or 1041.

Attachment
Sequence No. **13**

▶ Go to www.irs.gov/ScheduleE for instructions and the latest information.

Name(s) shown on return

Your social security number

Pearl Purple Trust

00-4043211

Part I Income or Loss From Rental Real Estate and Royalties Note: If you are in the business of renting personal property, use **Schedule C**. See instructions. If you are an individual, report farm rental income or loss from **Form 4835** on page 2, line 40.

A Did you make any payments in 2021 that would require you to file Form(s) 1099? See instructions Yes No

B If "Yes," did you or will you file required Form(s) 1099? Yes No

1a	Physical address of each property (street, city, state, ZIP code)				
A	1234 Mango St. S.W., Washington, DC 20020				
B					
C					
1b	Type of Property (from list below)	2 For each rental real estate property listed above, report the number of fair rental and personal use days. Check the QJV box only if you meet the requirements to file as a qualified joint venture. See instructions.	Fair Rental Days	Personal Use Days	QJV
A		A	365		<input type="checkbox"/>
B		B			<input type="checkbox"/>
C		C			<input type="checkbox"/>

Type of Property:

- 1 Single Family Residence
- 2 Multi-Family Residence
- 3 Vacation/Short-Term Rental
- 4 Commercial
- 5 Land
- 6 Royalties
- 7 Self-Rental
- 8 Other (describe)

Income:		Properties:	A	B	C
3	Rents received	3	40,000		
4	Royalties received	4			
Expenses:					
5	Advertising	5	3,000		
6	Auto and travel (see instructions)	6			
7	Cleaning and maintenance	7	5,500		
8	Commissions	8			
9	Insurance	9	10,000		
10	Legal and other professional fees	10	2,000		
11	Management fees	11			
12	Mortgage interest paid to banks, etc. (see instructions)	12			
13	Other interest	13			
14	Repairs	14	2,051		
15	Supplies	15			
16	Taxes	16	1,346		
17	Utilities	17	3,654		
18	Depreciation expense or depletion	18			
19	Other (list) ▶	19			
20	Total expenses. Add lines 5 through 19	20	27,551		
21	Subtract line 20 from line 3 (rents) and/or 4 (royalties). If result is a (loss), see instructions to find out if you must file Form 6198	21	12,449		
22	Deductible rental real estate loss after limitation, if any, on Form 8582 (see instructions)	22	()	()	()
23a	Total of all amounts reported on line 3 for all rental properties	23a		40,000	
b	Total of all amounts reported on line 4 for all royalty properties	23b			
c	Total of all amounts reported on line 12 for all properties	23c			
d	Total of all amounts reported on line 18 for all properties	23d			
e	Total of all amounts reported on line 20 for all properties	23e		27,551	
24	Income. Add positive amounts shown on line 21. Do not include any losses	24			12,449
25	Losses. Add royalty losses from line 21 and rental real estate losses from line 22. Enter total losses here	25	()		()
26	Total rental real estate and royalty income or (loss). Combine lines 24 and 25. Enter the result here. If Parts II, III, IV, and line 40 on page 2 do not apply to you, also enter this amount on Schedule 1 (Form 1040), line 5. Otherwise, include this amount in the total on line 41 on page 2	26			12,449

Name(s) shown on return. Do not enter name and social security number if shown on other side.

Your social security number

Pearl Purple Trust

00-4043211

Caution: The IRS compares amounts reported on your tax return with amounts shown on Schedule(s) K-1.

Part II Income or Loss From Partnerships and S Corporations - Note: If you report a loss, receive a distribution, dispose of stock, or receive a loan repayment from an S corporation, you must check the box in column (e) on line 28 and attach the required basis computation. If you report a loss from an at-risk activity for which any amount is not at risk, you must check the box in column (f) on line 28 and attach Form 6198. See instructions.

27 Are you reporting any loss not allowed in a prior year due to the at-risk or basis limitations, a prior year unallowed loss from a passive activity (if that loss was not reported on Form 8582), or unreimbursed partnership expenses? If you answered "Yes," see instructions before completing this section. Yes No

Table with 6 columns: (a) Name, (b) Enter P for partnership; S for S corporation, (c) Check if foreign partnership, (d) Employer identification number, (e) Check if basis computation is required, (f) Check if any amount is not at risk. Rows A, B, C, D.

Table with 5 columns: (g) Passive loss allowed, (h) Passive income from Schedule K-1, (i) Nonpassive loss allowed, (j) Section 179 expense deduction from Form 4562, (k) Nonpassive income from Schedule K-1. Rows A, B, C, D, 29a Totals, 29b Totals, 30, 31, 32.

Part III Income or Loss From Estates and Trusts

Table with 2 columns: (a) Name, (b) Employer identification number. Rows A, B.

Table with 4 columns: (c) Passive deduction or loss allowed, (d) Passive income from Schedule K-1, (e) Deduction or loss from Schedule K-1, (f) Other income from Schedule K-1. Rows A, B, 34a Totals, 34b Totals, 35, 36, 37.

Part IV Income or Loss From Real Estate Mortgage Investment Conduits (REMICs) - Residual Holder

Table with 5 columns: (a) Name, (b) Employer identification number, (c) Excess inclusion from Schedules Q, line 2c, (d) Taxable income (net loss) from Schedules Q, line 1b, (e) Income from Schedules Q, line 3b. Row 39.

Part V Summary

Table with 2 columns: Description, Amount. Rows 40, 41, 42, 43.

Sales and Other Dispositions of Capital Assets

Department of the Treasury
Internal Revenue Service

► Go to www.irs.gov/Form8949 for instructions and the latest information.
► File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D.

Name(s) shown on return
Pearl Purple Trust

Social security number or taxpayer identification number
00-4043211

Before you check Box A, B, or C below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either will show whether your basis (usually your cost) was reported to the IRS by your broker and may even tell you which box to check.

Part I Short-Term. Transactions involving capital assets you held 1 year or less are generally short-term (see instructions). For long-term transactions, see page 2.

Note: You may aggregate all short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the totals directly on Schedule D, line 1a; you aren't required to report these transactions on Form 8949 (see instructions).

You must check Box A, B, or C below. Check only one box. If more than one box applies for your short-term transactions, complete a separate Form 8949, page 1, for each applicable box. If you have more short-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

- (A) Short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)
- (B) Short-term transactions reported on Form(s) 1099-B showing basis **wasn't** reported to the IRS
- (C) Short-term transactions not reported to you on Form 1099-B

1	(a) Description of property (Example: 100 sh. XYZ Co.)	(b) Date acquired (Mo., day, yr.)	(c) Date sold or disposed of (Mo., day, yr.)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis. See the Note below and see <i>Column (e)</i> in the separate instructions	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f). See the separate instructions.		(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
						(f) Code(s) from instructions	(g) Amount of adjustment	
	90 Shares Corp A	08/02/2021	11/30/2021	500	400			100
	20 Shares Corp B	02/15/2021	12/31/2021	1,044	200			844
	100 Shares Corp C	03/02/2021	09/29/2021	6,000	1,000			5,000

2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, **line 1b** (if **Box A** above is checked), **line 2** (if **Box B** above is checked), or **line 3** (if **Box C** above is checked) ►

	7,544	1,600		5,944
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Note: If you checked Box A above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See *Column (g)* in the separate instructions for how to figure the amount of the adjustment.

Name(s) shown on return. Name and SSN or taxpayer identification no. not required if shown on other side
 Pearl Purple Trust

Social security number or taxpayer identification number
 00-4043211

Before you check Box D, E, or F below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either will show whether your basis (usually your cost) was reported to the IRS by your broker and may even tell you which box to check.

Part II Long-Term. Transactions involving capital assets you held more than 1 year are generally long-term (see instructions). For short-term transactions, see page 1.

Note: You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the totals directly on Schedule D, line 8a; you aren't required to report these transactions on Form 8949 (see instructions).

You must check Box D, E, or F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box. If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

- (D)** Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)
- (E)** Long-term transactions reported on Form(s) 1099-B showing basis **wasn't** reported to the IRS
- (F)** Long-term transactions not reported to you on Form 1099-B

1	(a) Description of property (Example: 100 sh. XYZ Co.)	(b) Date acquired (Mo., day, yr.)	(c) Date sold or disposed of (Mo., day, yr.)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis. See the Note below and see Column (e) in the separate instructions	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f). See the separate instructions.		(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
	(f) Code(s) from instructions	(g) Amount of adjustment						
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, line 8b (if Box D above is checked), line 9 (if Box E above is checked), or line 10 (if Box F above is checked) ►								

Note: If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See *Column (g)* in the separate instructions for how to figure the amount of the adjustment.

**Net Investment Income Tax—
Individuals, Estates, and Trusts**

Department of the Treasury
Internal Revenue Service (99)

▶ Attach to your tax return.

▶ Go to www.irs.gov/Form8960 for instructions and the latest information.

Name(s) shown on your tax return
Pearl Purple Trust

Your social security number or EIN
00-4043211

Part I Investment Income Section 6013(g) election (see instructions)
 Section 6013(h) election (see instructions)
 Regulations section 1.1411-10(g) election (see instructions)

1	Taxable interest (see instructions)		1	2,000
2	Ordinary dividends (see instructions)		2	10,000
3	Annuities (see instructions)		3	
4a	Rental real estate, royalties, partnerships, S corporations, trusts, etc. (see instructions)	4a		12,449
b	Adjustment for net income or loss derived in the ordinary course of a non-section 1411 trade or business (see instructions)	4b		
c	Combine lines 4a and 4b		4c	12,449
5a	Net gain or loss from disposition of property (see instructions)	5a		5,944
b	Net gain or loss from disposition of property that is not subject to net investment income tax (see instructions)	5b		
c	Adjustment from disposition of partnership interest or S corporation stock (see instructions)	5c		
d	Combine lines 5a through 5c		5d	5,944
6	Adjustments to investment income for certain CFCs and PFICs (see instructions)		6	
7	Other modifications to investment income (see instructions)		7	
8	Total investment income. Combine lines 1, 2, 3, 4c, 5d, 6, and 7		8	30,393

Part II Investment Expenses Allocable to Investment Income and Modifications

9a	Investment interest expenses (see instructions)	9a		
b	State, local, and foreign income tax (see instructions)	9b		2,000
c	Miscellaneous investment expenses (see instructions)	9c		
d	Add lines 9a, 9b, and 9c		9d	2,000
10	Additional modifications (see instructions)		10	
11	Total deductions and modifications. Add lines 9d and 10		11	2,000

Part III Tax Computation

12	Net investment income. Subtract Part II, line 11, from Part I, line 8. Individuals, complete lines 13–17. Estates and trusts, complete lines 18a–21. If zero or less, enter -0-		12	28,393
13	Modified adjusted gross income (see instructions)	13		
14	Threshold based on filing status (see instructions)	14		
15	Subtract line 14 from line 13. If zero or less, enter -0-	15		
16	Enter the smaller of line 12 or line 15		16	
17	Net investment income tax for individuals. Multiply line 16 by 3.8% (0.038). Enter here and include on your tax return (see instructions)		17	
18a	Net investment income (line 12 above)	18a		28,393
b	Deductions for distributions of net investment income and deductions under section 642(c) (see instructions)	18b		26,393
c	Undistributed net investment income. Subtract line 18b from line 18a (see instructions). If zero or less, enter -0-	18c		2,000
19a	Adjusted gross income (see instructions)	19a		6,900
b	Highest tax bracket for estates and trusts for the year (see instructions)	19b		13,050
c	Subtract line 19b from line 19a. If zero or less, enter -0-	19c		
20	Enter the smaller of line 18c or line 19c		20	
21	Net investment income tax for estates and trusts. Multiply line 20 by 3.8% (0.038). Enter here and include on your tax return (see instructions)		21	

**U.S. Estate or Trust Declaration
for an IRS e-file Return**

For calendar year 2021, or fiscal year beginning 01/01, 2021, and ending 12/31, 20 21

2021

Department of the Treasury
Internal Revenue Service

▶ **File electronically with the estate's or trust's return. Do not file paper copies.**
▶ **Go to www.irs.gov/Form8453FE for the latest information.**

Name of estate or trust <u>Pearl Purple Trust</u>	Employer identification number <u>00-4043211</u>
Name and title of fiduciary <u>Carlton Caramel, Esq.</u>	

Part I Tax Return Information

1 Total income (Form 1041, line 9)	1	30,393
2 Income distribution deduction (Form 1041, line 18)	2	21,393
3 Taxable income (Form 1041, line 23)	3	-100
4 Total tax (Form 1041, line 24)	4	0
5 Tax due or overpayment (Form 1041, line 28 or 29)	5	1,746

Part II Declaration of Fiduciary

6 I authorize the U.S. Treasury and its designated Financial Agent to initiate an ACH electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the estate's or trust's taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at **1-888-353-4537** no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment.

Under penalties of perjury, I declare that the above amounts (or the amounts on the attached listing) agree with the amounts shown on the corresponding lines of the electronic portion of the 2021 U.S. Income Tax Return(s) for Estates and Trusts. I have also examined a copy of the return(s) being filed electronically with the IRS, and all accompanying schedules and statements. To the best of my knowledge and belief, they are true, correct, and complete. If I am not the transmitter, I consent that the return(s), including this declaration and accompanying schedules and statements, be sent to the IRS by the return transmitter. I also consent to the IRS's sending the ERO and/or transmitter an acknowledgement of receipt of transmission and an indication of whether or not the return(s) is accepted, and, if rejected, the reason(s) for the rejection.

Sign Here ▶ _____ ▶ _____
Signature of fiduciary or officer representing fiduciary Date

Part III Declaration of Electronic Return Originator (ERO) and Paid Preparer (see instructions)

I declare that I have reviewed the above estate or trust return(s) and that the entries on Form 8453-FE are complete and correct to the best of my knowledge. If I am only a collector, I am not responsible for reviewing the return(s), and only declare that this form accurately reflects the data on the return(s). The fiduciary or an officer representing the fiduciary will have signed this form before I submit the return(s). I will give the fiduciary or officer representing the fiduciary a copy of all forms and information to be filed with the IRS, and have followed all other requirements described in Pub. 4164, Modernized e-File (MeF) Guide for Software Developers and Transmitters. If I am also the Paid Preparer, under penalties of perjury I declare that I have examined the above estate or trust return(s) and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. Declaration of preparer is based on all information of which the preparer has any knowledge.

ERO's Use Only	ERO's signature ▶	Date	Check if also paid preparer ▶ <input type="checkbox"/>	Check if self-employed ▶ <input type="checkbox"/>	ERO's SSN or PTIN
	Firm's name (or yours if self-employed), address, and ZIP code ▶	EIN ▶	Phone no.		

Under penalties of perjury, I declare that I have examined the above estate or trust return(s) and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. Declaration of preparer is based on all information of which the preparer has any knowledge.

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check if <input type="checkbox"/> self-employed	PTIN
	Firm's name ▶	Firm's EIN ▶			
	Firm's address ▶	Phone no.			

**Schedule K-1
(Form 1041)**

2021

Department of the Treasury
Internal Revenue Service

For calendar year 2021, or tax year

beginning 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
00-4043211

B Estate's or trust's name
Pearl Purple Trust

C Fiduciary's name, address, city, state, and ZIP code
Carlton Caramel
246 Black Jack Ave.
Washington, DC 20020

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
432-00-4455

G Beneficiary's name, address, city, state, and ZIP code
Goldie Blonde
123 Dixie Cherry St.
Washington, DC 20020

H Domestic beneficiary Foreign beneficiary

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

1	Interest income		11	Final year deductions
		1,673		
2a	Ordinary dividends			
		8,364		
2b	Qualified dividends			
		8,364		
3	Net short-term capital gain			
4a	Net long-term capital gain			
		944		
4b	28% rate gain		12	Alternative minimum tax adjustment
4c	Unrecaptured section 1250 gain			
5	Other portfolio and nonbusiness income			
6	Ordinary business income			
7	Net rental real estate income		13	Credits and credit recapture
		10,412		
8	Other rental income			
9	Directly apportioned deductions			
			14	Other information
10	Estate tax deduction		H	21,393

*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