

ROSENTHAL COLLINS GROUP, LLC - UNDERSTANDING YOUR 1099-B

The following example may help you understand the information we have provided to you on your 1099-B statement for 2013:

Dec 31, 2013	Rosenthal Collins Group, LLC 216 West Jackson Blvd., Suite 400 Chicago, Illinois 60606 rcg1099@rcgdirect.com (312) 795-7849 1099 Substitute Statement	*** Non-Exempt*** R12345 123456789 Tax ID ***** Payer 36-4253919 1099B Proceeds: Broker Trans
Mary Smith 1 Main Street Anywhere, USA		

1099-B PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS – OMB.1545-0715 –REGULATED FUTURES CONTRACTS–			
8.	-- > Profit/(Loss) Realized on Futures Contracts in USD for 2013 -- > Profit/(Loss) Realized on Futures Options in USD for 2013 *** Total Reported for Line 8 in USD for 2013.	(9,000) (2,000) (11,000)	
9.	-- > Total Unrealized P/L Converted to USD on Futures. . . . 12/31/12 -- > Total Unrealized P/L Converted to USD on Options. . . 12/31/12 *** Total Reported for Line 9 in USD for 2012	800 200 1,000	
10.	-- > Total Unrealized P/L Converted to USD on Futures 12/31/13 -- > Total Unrealized P/L Converted to USD on Options. . . . 12/31/13 *** Total Reported for Line 10 in USD for 2013.	25,000 2,000 27,000	
11.	Aggregate Profit or (Loss) from Lines 8, 9 and 10	15,000	

*** END OF 1099-B STATEMENT (REGULATED FUTURES CONTRACTS) ***

Line 8 - Represents the profit or loss realized on futures and the net premium paid or received for options on futures contracts closed or memo offset in 2013. In this example, Mary Smith realized a loss of (\$11,000).

Line 9 - Represents the unrealized profit or loss on futures contracts and the net option valuation at the end of 2012. This amount would have been included in Mary Smith's 2012 tax return.

Line 10- Represents the unrealized profit or loss on futures contracts and the net option valuation at the end of 2013.

Line 11 - Represents the combined profit or loss that will be reported on your 2013 tax return. In Mary Smith's case, the \$15,000 profit equals the (\$11,000) realized loss, plus the \$27,000 unrealized gain, minus the \$1,000 unrealized loss as of December 31, 2012. You should report this amount on Form 6781 and Schedule D.