

Consolidated Tax Report — Tax Year 2025

Taxpayer: Sarah J. (sample) · Brokers: Schwab + Fidelity · Method: FIFO

AAPL position history across brokers

Broker	Acquired	Qty	Cost / sh	Lot cost	Holding period
Schwab	2022-03-14	100	\$145.00	\$14,500	Long-term
Schwab	2022-11-08	50	\$170.00	\$8,500	Long-term
Fidelity	2024-04-22	200	\$180.00	\$36,000	Short-term*

*Held < 12 months at the 2025-10 sale date.

Sale event — 2025-10-17

Symbol	Action	Qty	Price / sh	Proceeds
AAPL	Sell	250	\$230.00	\$57,500

FIFO matched lots

Matched lot	Qty	Basis	Proceeds	Gain	LT / ST
Schwab 2022-03 @ \$145	100	\$14,500	\$23,000	+\$8,500	Long-term
Schwab 2022-11 @ \$170	50	\$8,500	\$11,500	+\$3,000	Long-term
Fidelity 2024-04 @ \$180	100	\$18,000	\$23,000	+\$5,000	Short-term
Total	250	\$41,000	\$57,500	+\$16,500	Mixed

Classification	Gain
Long-term (LT)	+\$11,500
Short-term (ST)	+\$5,000
Total realized gain	+\$16,500

Schedule D rollup

Aggregated from Form 8949 Box A (short-term, basis reported) and Box D (long-term, basis reported) totals.

Part I — Short-term capital gains

Line	Description	Proceeds	Cost basis	Gain / (Loss)
1b	Totals from Form 8949 Box A	\$23,000	\$18,000	+\$5,000
7	Net short-term capital gain			+\$5,000

Part II — Long-term capital gains

Line	Description	Proceeds	Cost basis	Gain / (Loss)
8b	Totals from Form 8949 Box D	\$34,500	\$23,000	+\$11,500
15	Net long-term capital gain			+\$11,500

Line 16 — Total net gain to Form 1040 line 7: **+\$16,500**

Tax-delta vs filing each broker separately

Scenario	LT gain	ST gain	Federal tax (combined)
Filing each broker separately (no cross-broker FIFO)	\$6,500	\$10,000	~\$2,950
Consolidated FIFO (this report)	\$11,500	\$5,000	~\$2,350
Avoided over-tax by consolidating			~\$600

Why: filing each broker in isolation mis-classifies ~\$5,000 of gain as short-term that would qualify as long-term once cross-broker lots are matched FIFO. At a 22% marginal rate vs 15% LT rate, the consolidation saves roughly \$600 in federal tax on this \$16,500 gain.