

➤ Finality

Evidence workbook 2025

US tax year 2025 — Form 8949 and Schedule D lines, every figure traced to its rows

The same cells as the spreadsheet issued with this document, one section per sheet. Figures in accounting format: a bracketed figure is negative.
Set at the smallest size to keep every column on the page: 8949 Part I short term; 8949 Part II long term.

Read first

What these figures do not include

Each item below either understates or overstates your position. Both directions matter.

\$52,238.39 of cost basis, across 10 lot(s), is recorded as held on an exchange at the year end. Where a withdrawal was matched to its arrival in one of your wallets the cost has followed it; what remains here either is still on the venue or left it in a way the records could not pair uniquely, and in that case the on-chain sale reports a gain that is too high by whatever share of it applies.

Moving coins OFF AN EXCHANGE into your own wallet is not a disposal, but the cost you paid at the exchange does not automatically follow them here. Where we could match a withdrawal to the arrival it became we moved that cost across, and the row says so; where we could not, the coin carries what it was worth on arrival instead and the gain on selling it is wrong by the difference. Moves between your own WALLETS do carry their cost, on Solana and EVM chains.

Your wallets are ordered SEPARATELY on Solana and on EVM chains — each wallet is its own basis pool, per Reg. 1.1012-1(j)(1), and moving coins between your own wallets carries their cost and their holding period across. On Bitcoin and Sui every self-custody address is pooled together instead, because those feeds do not say which address a move came FROM, and ordering per wallet without that would strand the cost of every move we could not attribute. See US_TAX_RULES.md § 2.1.

WE HAVE NOT CHECKED which of your disposals would fall on a different day under a US local-time reading. The time of day is not carried through to these rows, so the question cannot be asked of them here — this is not a finding of none. It matters only for a disposal in the last hours of a UTC day where the shift would cross your tax year or the one-year mark, and those are the ones to check by hand.

A disposal is dated on the UTC day it settled. In a country with six time zones that is a convention, not a rule we can cite, and a late-evening trade may fall on the neighbouring day under a local-time reading.

Every population computed?	yes
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This is NOT the same as a complete statement of your position. It means only that no class of transaction was left out of the engine. What is still missing is listed above, and the working paper opens with it.

Method

How these figures were computed

The working paper states each of these in a line. This is the same position in full, with the authority behind it.

Exchange rows may belong in a different box.

BOX I AND BOX L ARE FOR TRANSACTIONS NO BROKER REPORTED. Every row here is marked I or L, and for on-chain activity that is right: no broker reports a self-custody swap. It may be WRONG for rows built from an exchange file you uploaded. From the 2025 tax year exchanges issue Form 1099-DA, and a transaction on one belongs in box G or H (short term) or J or K (long term), depending on whether the exchange reported its cost basis — not in I or L. This engine does not ingest 1099-DA and cannot tell which of your rows appear on one. Check any row whose source is an exchange against the 1099-DA that exchange sent you and move it to the matching box: a broker-reported transaction filed in box I is exactly the population the IRS matches against its own copy.

Wash sales are not applied.

WASH SALES ARE NOT APPLIED, and that is the law as at 30 April 2026. Section 1091 disallows a loss on a sale of “stock or securities” repurchased within 30 days. A digital asset is property and is not a security for this purpose, so a loss here is not disallowed by a repurchase — the reverse of the UK bed-and-breakfast rule, and the point a UK-trained reader is most likely to get wrong. Congress has proposed extending § 1091 to digital assets repeatedly since 2021; the current bill, H.R. 9172, is in committee. If it is enacted for a year this paper covers, every loss followed by a repurchase within 30 days would need re-examining. A crypto ETF or a listed crypto-related equity IS a security and the rule does apply to those; this engine does not compute them.

Every disposal is matched first-in, first-out.

EVERY DISPOSAL IS MATCHED FIRST-IN-FIRST-OUT. For units held in your own wallets, § 1.1012-1(j)(2) permits a specific identification only if you recorded which units you were selling no later than the moment of sale. This paper is prepared after the year has ended; it cannot make that identification and neither can you, retroactively, so highest-in-first-out is not offered for on-chain units. For units held at an exchange, a standing instruction to the broker counts as an identification, and Notice 2026-20 lets that instruction live in your own records through 31 December 2026. If you had one in place, FIFO may lawfully apply to those rows and could lower the gain; this engine has not collected that attestation and has applied FIFO throughout.

Basis is universal before 1 January 2025 and per wallet from it.

BASIS IS UNIVERSAL BEFORE 1 January 2025 AND PER WALLET FROM IT. Until that date the IRS permitted universal tracking — all your units of an asset treated as one pool wherever they sat — and it is what you will have filed on, so a disposal before it draws on your earliest acquisition anywhere. From that date basis is account-by-account, and a disposal draws only on the wallet or exchange it was made from. This matters to the year in front of you and not only to old ones: which lots the earlier years consumed decides what was left to fund these figures. IF YOU ACTUALLY FILED account-by-account for those earlier years, which was also permitted, this paper differs from your own returns and nothing here can know that — tell your preparer.

No safe-harbour allocation has been applied.

NO SAFE-HARBOUR ALLOCATION HAS BEEN APPLIED. Rev. Proc. 2024-28 lets a taxpayer allocate unused basis held before 1 January 2025 across the wallets and accounts holding the remaining units. Under § 5.02(4) that allocation must be made before the EARLIER OF (a) the first sale, disposition or transfer of that type of digital asset on or after 1 January 2025, or (b) the due date, including extensions, of your federal income tax return — so if you have not yet disposed of an asset and your return is not yet due, the window may still be open. If you made such an allocation this paper does not know about it and has not applied it; the basis here follows the rule above from whatever the chain records. One further consequence, stated so you can weigh it: Bitcoin and Sui units are pooled across your wallets even after that date, because those feeds do not say which wallet a unit came from. See US_TAX_RULES.md § 2.4.

Schedule D

US tax year 2025

Line	Amount (USD)
Part I short term — proceeds (d)	897.75
Part I short term — cost basis (e)	1,420.86
Part I short term — gain or (loss) (h)	(523.11)
Part II long term — proceeds (d)	45,485.34
Part II long term — cost basis (e)	14,218.83
Part II long term — gain or (loss) (h)	31,266.51
Net gain or (loss) on this year's disposals (Schedule D line 16 is this after any carryover, which enters at lines 6 and 14)	30,743.40
Deductible loss, THIS YEAR'S figures only (IRC 1211(b); a prior-year carryover changes this)	0.00
Exposure — no lot funded the disposal	0.00
Exposure — funding lot could not be valued	0.00
Exposure — basis assumed from a receipt	0.00
Ordinary income — confirmed	0.00
Prior-year capital loss carryover	not supplied — figures above assume nil, which overstates the tax
Cost basis held on an exchange at year end (10 lot(s))	52,238.39
Ordinary income — unclassified CEILING, not income	0.00

8949 Part I short term

(a) Description	(b) Date acquired	(c) Date sold	(d) Proceeds	(e) Cost basis	(f) Code	(g) Adjustment	(h) Gain or (loss)	Box	Chain	Asset	Transaction	Basis caveat
120 LINK	2024-08-16	2025-03-04	897.75	1,420.86		0.00	(523.11)	I	other	LINK	SAMPLE-A011	

8949 Part II long term

(a) Description	(b) Date acquired	(c) Date sold	(d) Proceeds	(e) Cost basis	(f) Code	(g) Adjustment	(h) Gain or (loss)	Box	Chain	Asset	Transaction	Basis caveat
0.18 BTC	2022-11-08	2025-05-21	18,128.26	3,575.08		0.00	14,553.18	L	other	BTC	SAMPLE-B001	
2 ETH	2023-03-02	2025-06-09	5,041.96	3,335.72		0.00	1,706.24	L	other	ETH	SAMPLE-B002	
75 SOL	2023-06-14	2025-08-27	11,496.43	1,470.52		0.00	10,025.91	L	other	SOL	SAMPLE-B004	
3.5 ETH	VARIOUS	2025-10-14	10,818.69	5,837.51		0.00	4,981.18	L	other	ETH	SAMPLE-B005	

Sources

Population	Result
bitcoin	absent
csv_imports	5 line(s)
evm	absent
income:bitcoin	absent
income:csv_imports	0 receipt(s)
income:evm	absent
income:solana	absent
income:sui	absent
nfts	absent
solana	absent
sui	absent
uploads on your account	1 file(s), for any venue and any year. `csv_imports` above is what this year's figures actually drew from them.