

122

614-16 Woodland Park.

[fol. 91]

Mark and Marzalie Schlude.

Year 1953.

Income ..... \$12,931.45

## Expenses

Management .....	\$ 628.15
Light .....	910.81
Gas .....	470.74
Water .....	209.70
Interest .....	336.01
Insurance .....	230.33
Janitor .....	557.50
Plumbing and Heating .....	390.68
Carpenter .....	316.93
Roof Gutter and Brick .....	400.00
Social Security Taxes .....	8.55
Real Estate Taxes .....	330.12
Electric Repairs .....	41.25
Equipment .....	141.85
Plastering and Decorating ..	474.00
Coal .....	931.90
Supplies .....	88.28
Exterminator .....	36.00
Ashes .....	109.50
Legal .....	301.50
Depreciation .....	1,363.44
	<u>8,277.24</u>

\$ 4,654.21

Taxpayers Share—25% ..... \$ 1,163.55

## Depreciation

Date Acquired .....	12/4/51
Estimated Life .....	20 Yrs.
Remaining Life .....	18 Yrs.-
	11 Mo.
Cost .....	\$27,261.93
Depreciation .....	\$ 1,363.44

1305 Chicago Avenue.

123

Mark and Marzalie Schlude.

[fol. 92]

Year 1953.

Income ..... \$ 670.00

Expenses

Management .....	\$ 33.50	
Insurance .....	160.23	
Plumbing and Heating .....	94.25	
Roof Gutter and Brick .....	108.35	
Real Estate Taxes .....	137.46	
Legal Service .....	10.00	
Depreciation .....	134.88	678.67

Net Loss ..... \$ 8.67

Taxpayers Share 50% ..... \$ 4.34

Depreciation

Date Acquired .....	9/18/47
Estimated Life .....	20 Yrs.
Remaining Life .....	14½ Yrs.
Cost .....	\$ 2,250.33
Depreciation .....	\$ 134.88

## Summary of Taxable Income.

[fol. 93]

Mark E. and Marzalie Schlude.

Year 1953.

Partnership Income		
Mark E. Schlude .....	\$25,398.18	
Marzalie Schlude .....	25,398.18	\$50,796.36
<hr/>		
Estate of Harry A. Biossat—Deceased .....		539.19
The Harry A. Biossatt Family Liquidation Trust Loss .....		( 1,250.75)
Oil Income—Override Oil Deal .....		19.08
Dividends—Traux-Traer Common Stock...		100.00
Income (Loss) From Rental Properties— Chicago		
614-16 Woodland .....	\$ 1,163.55	
3332 Giles .....	( 22.88)	
7801 South Shore Drive....	( 85.53)	
1305 Chicago .....	( 4.34)	1,050.80
<hr/>		
Ordinary Income .....		\$51,254.68
Capital Gains .....		8,068.71
<hr/>		
		\$59,323.39
Less Interest Charged on Marginal Account		100.90
<hr/>		
		<u>\$59,222.49</u>

# **FORM 1040-1** **GAINS AND LOSSES FROM SALES OR EXCHANGES OF PROPERTY** **1953** For Calendar Year 1953 or taxable year beginning 1953, and ending 1953

Name and address **MARK AND MARZALIE SCHLUDE 459 BEVERLY DRIVE - O'LAH, ALA.**

## **(1) CAPITAL ASSETS**

1. Kind of property (if necessary, attach statement of descriptive details and show below)	2. Date acquired Mo. Day Year	3. Date sold Mo. Day Year	4. Gross sales price (contract price)	5. Description allowed (or showing date of acquisition or March 1, 1913 (attach schedule))	6. Cost or other basis and cost of subsequent im- provements (if not purchased, attach explanation)	7. Expense of sale	8. Gain or loss (subtract 7 from sum of columns 4 and 6)
<b>SHORT-TERM CAPITAL GAINS AND LOSSES—ASSETS HELD NOT MORE THAN 6 MONTHS</b>							
1. _____			\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
2. Enter your share of net short-term gain or loss from partnerships and common trust funds							
3. Enter unused capital loss carry-over from 5 preceding taxable years (attach statement)							
4. Enter sum of short-term gains or losses or difference between short-term gains and losses shown above							\$ _____
<b>LONG-TERM CAPITAL GAINS AND LOSSES—ASSETS HELD FOR MORE THAN 6 MONTHS</b>							
5. <u>SEE ATTACHED SCHEDULE</u>			\$ _____	\$ _____	\$ _____	\$ _____	\$ <u>16137 42</u>
6. Enter the full amount of your share of net long-term gain or loss from partnerships and common trust funds							\$ <u>16137 42</u>
7. Enter sum of long-term gains or losses or difference between long-term gains and losses shown above							\$ <u>16137 42</u>

	Gain or loss to be taken into account (a) Gain	(b) Loss
8. Enter net short-term gain or loss from line 4	\$ <u>16137 42</u>	\$ _____
9. Enter net long-term gain or loss from line 7	\$ _____	\$ _____
Use lines 10 through 13 only if gains exceed losses in lines 8 and 9.		
10. Enter short-term gain (line 8, col. a) reduced by any long-term loss (line 9, col. b)	\$ <u>16137 42</u>	x x x x x
11. Enter long-term gain (line 9, col. a) reduced by any short-term loss (line 8, col. b)	\$ <u>8068 71</u>	x x x x x
12. Enter 30 percent of line 11	\$ <u>8068 71</u>	x x x x x
13. Enter here and on line 1, Schedule D, page 2, Form 1040, the sum of lines 10 and 11	\$ <u>8068 71</u>	x x x x x
Use lines 14 and 15 only if losses exceed gains in lines 8 and 9.		
14. Enter the excess of losses over gains on lines 8 and 9	x x x x x	\$ _____
15. Enter here and on line 1, Schedule D, page 2, Form 1040, the smallest of the following: (a) the amount on line 14; (b) net income computed without regard to capital gains and losses; or (c) \$1,000		
	x x x x x	\$ _____

## **COMPUTATION OF ALTERNATIVE TAX FOR CALENDAR YEAR 1953**

Use only if you had a net long-term capital gain or an excess of net long-term capital gain over net short-term capital loss, and line 5 or 8(a), page 1, Form 1040, exceeds \$14,000

16. Enter from page 3, Form 1040, the income from line 5 if separate return or line 8(a) if joint return	\$ <u>28,511 25</u>
17. Enter amount from line 12, column (a), if separate return or half of such amount if joint return	\$ <u>2,097 86</u>
18. Balance (line 16 less line 17)	\$ <u>24,476 90</u>
19. Enter tax on amount on line 18 (use appropriate Tax Rate Schedule in Form 1040 Instructions)	\$ <u>10,996 75</u>
20. If joint return, multiply amount on line 19 by two	\$ <u>21,993 50</u>
21. Enter 32 percent of line 17	\$ <u>2,097 86</u>
22. If joint return, multiply amount on line 21 by two	\$ <u>4,195 72</u>
23. Alternative tax (line 19 plus line 21 if separate return; line 20 plus line 22 if joint return)	\$ <u>26,177 22</u>
24. Enter tax from page 3, Form 1040 (either line 7, or line 8(c), whichever is applicable)	\$ <u>27,357 08</u>
25. Tax liability (line 23 or 24, whichever is smaller). Enter here and also on line 9, page 3, Form 1040	\$ <u>26,177 22</u>

## **(2) PROPERTY OTHER THAN CAPITAL ASSETS**

1. Kind of property	2. Date acquired Mo. Day Year	3. Date sold Mo. Day Year	4. Gross sales price (contract price)	5. Description allowed (or showing date of acquisition or March 1, 1913 (attach schedule))	6. Cost or other basis and cost of subsequent im- provements (if not purchased, attach explanation)	7. Expense of sale	8. Gain or loss (subtract 7 from sum of columns 4 and 6)
1. _____			\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
2. Enter here the sum of gains or losses or difference between gains and losses shown above. Also enter on line 2, Schedule D, page 2, Form 1040							\$ _____



# Summary of Long-Term Capital Gains.

Mark E. and Marzalie Schlude.

Year 1953.

Description	Date Acquired	Date Sold	Sale Price	Cost	Expense of Sale	Gain	Taxpayers Share of Gain
Real Estate—Chicago 87th & Cottage Grove .....	7/25/51	5-1-53	\$10,026.43	\$2,000.00	\$	\$ 8,026.43	\$ 8,026.43
Kreen & Dato Lots .....	1939	5-1-53	3,000.00	232.79	193.30	2,663.91	1,331.96 (A)
Traux & Traer Common Stock .....	Aug 1952	5-25-53	9,498.99	8,931.70		567.29	283.65 (B)
The Harry A. Blossat Family Liquidation Trust of Chicago .....						4,503.58	4,503.58
The Arthur Murray School of Dancing Partnership of Omaha, Nebraska .....						1,991.80	1,991.80
						<u>\$17,753.01</u>	<u>\$16,137.42</u>

(A) Taxpayers Interest 50%

(B) Taxpayers Interest 50%

Contributions		
Interest		
Taxes		
Losses from fire, theft, or other casualty, or theft		
Medical and dental expenses (if over \$5 per person)		
Miscellaneous (See Instructions)		

1. Enter amount shown in item 4, page 1. This is your Adjusted Gross Income.....	\$ 59,222.49
2. If deductions are itemized above, enter total of such deductions. If deductions are not itemized and line 1, above, is \$5,000 or more: (a) married persons filing separately enter \$900, (b) all others enter 10 percent of line 1, but not more than \$1,000.....	1,000.00
3. Subtract line 2 from line 1. Enter the difference here. This is your Net Income.....	\$ 58,222.49
4. Multiply \$600 by total number of exemptions claimed in item 1E, page 1. Enter total here.....	1,200.00
5. Subtract line 4 from line 3. Enter difference here. (If line 1 includes partially tax-exempt interest, see Instructions).....	\$ 57,022.49
6. Enter 22.2 percent of amount shown on line 5 and disregard lines 7, 8, and 9.....	
7. And you are a single person, a married person filing separately, or a head of household ——— Single persons and married persons filing separately use Tax Rate Schedule I on page 12 of Instructions to figure tax on amount on line 5; heads of household use Tax Rate Schedule II.....	
8. And you are filing a joint return ——— (a) Enter one-half of amount on line 5.....	\$28,511.25
(b) Use Tax Rate Schedule I on page 12 of Instructions to figure tax on amount on line 8 (a).....	13,678.54
(c) Multiply amount on line 8 (b) by 2.....	\$ 27,357.08
9. If alternative tax computation is made, enter here tax from separate Schedule D.....	\$ 26,177.22
10. Enter here any income tax payments to a foreign country or U.S. possession (attach Form 1116).....	
11. Enter here any income tax paid at source on tax-free government bond interest.....	
12. Add the figures on lines 10 and 11 and enter the total here.....	
13. Subtract line 12 from line 6, 7, 8 (c), or 9. Enter difference here and as item 5 (A), page 1.....	\$ 26,177.22

[fol. 96]



Form 1040  
U. S. Individual Income Tax Return

# U. S. INDIVIDUAL INCOME TAX RETURN

For calendar year 1954  
1954, and ending

PLEASE TYPE OR PRINT PLAINLY

Name: **MARK E. AND MARZALIE SCHLUDE**

Street and number or rural route: **459 Beverly Drive**

City, town, or post office: **Omaha** State: **NEBRASKA**

Your Social Security No. and Completion: **49-09-3714**

Wife's (husband's) S. S. No. and Completion: **321-09-2167**

1954

Do not write in these spaces

Serial: **10000000**

(Check or Stamp)

APR 1 1955

[col. 97] EXHIBIT 13-M TO STIPULATION OF FACTS

**Your Group-ings**

1. List your name. If your wife (or husband) had no income or if this is a joint return, list also her (or his) name:  
**A. Mark E. Schlude**  
**B. Marzalie Schlude**  
 (Your wife's name—do not list if she is filing a separate return or if she had income not included in this return.)  
**C. List names of your children who qualify as dependents; give address if different from yours.**  
**D. Enter number of exemptions claimed for other individuals listed in Schedule I on page 2.**  
**E. Enter total number of exemptions claimed in A to D above.**

**Your Income**

2. Enter your total wages, salaries, bonuses, commissions, and other compensation received in 1954, before payroll deduction. Persons claiming traveling, transportation, or reimbursed expenses, and Outside Salesmen, see instructions.  
**A. Employer's Name** **B. Where Employed (City and State)** **C. Total Wages, Etc.** **D. Income Tax Withheld**

3. Less excludable portion received under wage continuation plans for sickness or injury. (See instructions.)

4. Balance (Item 2 less Item 3)

5. If you received dividends, interest, or any other income (or loss), give details on page 2. Enter total here

6. Adjusted Gross Income (sum of items 4 and 5). Enter total here

**How to figure the tax**

(Unmarried or legally separated persons qualifying as "Head of Household," check here ☐. See instructions.)  
 (Surviving widows and widowers who qualify for special tax computation, check here ☐. See instructions.)  
**IF YOUR INCOME WAS LESS THAN \$8,000**—Use Tax Table under **Married** deduction. This table allows about 10 percent of your income for tax. If your deductions exceed 10 percent, it will usually be to your advantage to itemize them and compute your tax on page 3.  
**IF YOUR INCOME WAS \$8,000 OR MORE**—Compute tax on page 3. Itemize or use standard deduction, whichever is to your advantage.

7. Enter your tax from the Tax Table, or from line 13, page 3.

8. Less: **A. Dividends received credit (line 8 of Schedule D)**  
**B. Retirement income credit (line 10 of Schedule K)**

9. Balance (Item 7 less the sum of items 8A and 8B)

10. Enter your self-employment tax from line 36, separate Schedule C

11. Add amounts shown in items 9 and 10.

12. Credits for amounts paid on your 1954 income tax:  
**A. Tax withheld (in item 2, Column D above). Attach Form W-2.**  
**B. Payments on 1954 Declaration of Estimated Tax. Indicate District Director's office where paid.** **C. Omaha, Nebraska**

13. If your tax (item 11) is larger than payments (item 12), the balance must be paid in full with return. Enter such balance here

14. If your payments (item 12) are larger than your tax (item 11) Enter the overpayment here

Enter amount of item 14 you want: Credited on 1955 estimated tax \$ **35000.00** Refunded \$

Do not check or money order payable to District Director, I. R. S., for amount, if any, shown in item 14

Do you owe any other Federal tax? ☐ Yes ☐ No

Is your wife (or husband) making a separate return for 1954? ☐ Yes ☐ No

Did you pay anyone for assistance in the preparation of your return? ☐ Yes ☐ No

Signature: **J. J. Davis, C. A. O., Neb.**

I declare under the penalties of perjury that this return (including any accompanying schedules and statements) has been examined by me and to the best of my knowledge and belief is a true, correct, and complete return.

**Mark E. Schlude** **Marzalie Schlude** **3/21/55** **3/21/55**

© To secure optimum benefit, husband and wife must include all their income and even though

<p><b>Schedule B.—INCOME FROM INTEREST</b></p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th>Name of payer</th> <th>Amount</th> <th>Name of payer</th> <th>Amount</th> </tr> </thead> <tbody> <tr> <td> </td> <td>\$ .....</td> <td> </td> <td>\$ .....</td> </tr> <tr> <td> </td> <td>\$ .....</td> <td> </td> <td>\$ .....</td> </tr> <tr> <td> </td> <td>\$ .....</td> <td> </td> <td>\$ .....</td> </tr> <tr> <td colspan="2">Enter total here—&gt;</td> <td colspan="2">\$ .....</td> </tr> </tbody> </table>		Name of payer	Amount	Name of payer	Amount		\$ .....		\$ .....		\$ .....		\$ .....		\$ .....		\$ .....	Enter total here—>		\$ .....		<p>1. Enter amount of dividends reported on Line 8 of Schedule F ..... \$ .....</p> <p>2. Enter total of all other dividends (listing below, listing name of corporation and amount) ..... \$ .....</p> <p>3. Enter total here—&gt; ..... \$ .....</p>											
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Enter total here—>		\$ .....																															
<p><b>Schedule C Summary.—PROFIT (OR LOSS) FROM BUSINESS, FARMING, AND PARTNERSHIP</b></p> <p>1. Business profit (or loss) from separate Schedule(s) C, line(s) 24 ..... \$ .....</p> <p>2. Farm profit (or loss) from separate schedule, Form 1040F ..... \$ .....</p> <p>3. Partnership, etc., profit (or loss) from Form 1065, Schedule K ..... \$ .....</p> <p>Partnership name and address ..... \$ .....</p> <p>4. Total of lines 1, 2, and 3 ..... \$ .....</p> <p>5. Less: Net operating loss deduction (Attach statement) ..... \$ .....</p> <p>6. Net profit (or loss) (line 4 less line 5) ..... \$ .....</p>																																	
<p><b>Schedule D.—GAINS AND LOSSES FROM SALES OR EXCHANGES OF PROPERTY</b></p> <p>1. From sale or exchange of property other than capital assets (from separate Schedule D) ..... \$ .....</p> <p>2. From sale or exchange of capital assets (from separate Schedule D) ..... \$ .....</p>																																	
<p><b>Schedule E.—INCOME FROM PENSIONS OR ANNUITIES (See instructions)</b></p> <p><b>Part I.—General Rule</b></p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>1. Investment in contract ..... \$ .....</td> <td>4. Amount received this year ..... \$ .....</td> </tr> <tr> <td>2. Expected return ..... \$ .....</td> <td>5. Amount excludable (line 4 multiplied by line 3) ..... \$ .....</td> </tr> <tr> <td>3. Percentage of income to be excluded (line 1 divided by line 2) ..... %</td> <td>6. Taxable portion (excess of line 4 over line 5) ..... \$ .....</td> </tr> </table> <p><b>Part II.—Where your cost will be recovered within three years and your employer has contributed part of the cost</b></p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>1. Cost of annuity (amounts paid in) ..... \$ .....</td> <td>4. Amount received this year ..... \$ .....</td> </tr> <tr> <td>2. Cost received tax-free in past years ..... \$ .....</td> <td>5. Taxable income (excess of line 4 over line 3) ..... \$ .....</td> </tr> <tr> <td>3. Remainder of cost (line 1 less line 2) ..... \$ .....</td> <td> </td> </tr> </table>				1. Investment in contract ..... \$ .....	4. Amount received this year ..... \$ .....	2. Expected return ..... \$ .....	5. Amount excludable (line 4 multiplied by line 3) ..... \$ .....	3. Percentage of income to be excluded (line 1 divided by line 2) ..... %	6. Taxable portion (excess of line 4 over line 5) ..... \$ .....	1. Cost of annuity (amounts paid in) ..... \$ .....	4. Amount received this year ..... \$ .....	2. Cost received tax-free in past years ..... \$ .....	5. Taxable income (excess of line 4 over line 3) ..... \$ .....	3. Remainder of cost (line 1 less line 2) ..... \$ .....																			
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<p><b>Schedule F.—INCOME FROM RENTS AND ROYALTIES</b></p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th>1. Kind and location of property</th> <th>2. Amount of rent or royalty</th> <th>3. Depreciation (attach Schedule H) or depletion</th> <th>4. Repairs (attach itemized list)</th> <th>5. Other expenses (attach itemized list)</th> </tr> </thead> <tbody> <tr> <td> </td> <td>\$ .....</td> <td>\$ .....</td> <td>\$ .....</td> <td>\$ .....</td> </tr> <tr> <td> </td> <td>\$ .....</td> <td>\$ .....</td> <td>\$ .....</td> <td>\$ .....</td> </tr> <tr> <td> </td> <td>\$ .....</td> <td>\$ .....</td> <td>\$ .....</td> <td>\$ .....</td> </tr> <tr> <td>1. Totals ..... \$ .....</td> <td>\$ .....</td> <td>\$ .....</td> <td>\$ .....</td> <td>\$ .....</td> </tr> <tr> <td colspan="5">2. Net profit (or loss) (column 2 less sum of columns 3, 4, and 5) ..... \$ .....</td> </tr> </tbody> </table>				1. Kind and location of property	2. Amount of rent or royalty	3. Depreciation (attach Schedule H) or depletion	4. Repairs (attach itemized list)	5. Other expenses (attach itemized list)		\$ .....	\$ .....	\$ .....	\$ .....		\$ .....	\$ .....	\$ .....	\$ .....		\$ .....	\$ .....	\$ .....	\$ .....	1. Totals ..... \$ .....	\$ .....	\$ .....	\$ .....	\$ .....	2. Net profit (or loss) (column 2 less sum of columns 3, 4, and 5) ..... \$ .....				
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<p><b>Schedule G.—INCOME FROM OTHER SOURCES INCLUDING ESTATES AND TRUSTS</b></p> <p>1. Estate or trust (Name and address) ..... \$ .....</p> <p>2. Other sources (state nature) ..... \$ .....</p> <p>TOTAL INCOME (OR LOSS) FROM ABOVE SOURCES (Enter here and as item 8, page 1) ..... \$ .....</p>																																	
<p><b>Schedule H.—EXPLANATION OF DEDUCTION FOR DEPRECIATION CLAIMED IN SCHEDULE F</b></p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th>1. Kind of property (if building, state material of which constructed. If land and other nondepreciable property)</th> <th>2. Date acquired</th> <th>3. Cost or other basis</th> <th>4. Depreciation allowed (or allowable) in prior years</th> <th>5. Method</th> <th>6. Rate (%) or life (years)</th> <th>7. Depreciation for this year</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> <td>\$ .....</td> <td>\$ .....</td> <td> </td> <td> </td> <td>\$ .....</td> </tr> <tr> <td> </td> <td> </td> <td>\$ .....</td> <td>\$ .....</td> <td> </td> <td> </td> <td>\$ .....</td> </tr> <tr> <td> </td> <td> </td> <td>\$ .....</td> <td>\$ .....</td> <td> </td> <td> </td> <td>\$ .....</td> </tr> </tbody> </table>				1. Kind of property (if building, state material of which constructed. If land and other nondepreciable property)	2. Date acquired	3. Cost or other basis	4. Depreciation allowed (or allowable) in prior years	5. Method	6. Rate (%) or life (years)	7. Depreciation for this year			\$ .....	\$ .....			\$ .....			\$ .....	\$ .....			\$ .....			\$ .....	\$ .....			\$ .....		
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		\$ .....	\$ .....			\$ .....																											
		\$ .....	\$ .....			\$ .....																											
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<p><b>Sec. 1.—EXEMPTIONS FOR INDIVIDUALS WITH GROSS INCOME OF LESS THAN \$600, OTHER THAN WIFE AND CHILDREN</b></p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th>1. Name of individual. Also give address if different from yours</th> <th>2. Relationship</th> <th>3. Did individual have gross income of \$600 or more in 1964?</th> <th>4. If answer to 3 is "No," enter amount spent for individual's support in 1964 by— You (add your wife if this is a joint return), if 100% with "all" Others, and by individual from own funds</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> <td> </td> <td>\$ .....</td> </tr> <tr> <td> </td> <td> </td> <td> </td> <td>\$ .....</td> </tr> <tr> <td> </td> <td> </td> <td> </td> <td>\$ .....</td> </tr> </tbody> </table> <p>Enter here and as item 1D, page 1, the number of individuals claimed above ..... \$ .....</p> <p>NOTE—If exemption is based on your being designated as the one to claim a dependent, the necessary multiple support agreement must be attached.</p>				1. Name of individual. Also give address if different from yours	2. Relationship	3. Did individual have gross income of \$600 or more in 1964?	4. If answer to 3 is "No," enter amount spent for individual's support in 1964 by— You (add your wife if this is a joint return), if 100% with "all" Others, and by individual from own funds				\$ .....				\$ .....				\$ .....														
1. Name of individual. Also give address if different from yours	2. Relationship	3. Did individual have gross income of \$600 or more in 1964?	4. If answer to 3 is "No," enter amount spent for individual's support in 1964 by— You (add your wife if this is a joint return), if 100% with "all" Others, and by individual from own funds																														
			\$ .....																														
			\$ .....																														
			\$ .....																														



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## Summary of Taxable Income.

[fol. 98]

Mark and Marzalie Schlude.

Year 1954.

Partnership Income (Fiscal Period April 1, 1953 to March 31, 1954)		Mark Schlude	Marzalie Schlude	Total
Per Partnership Return.....		\$34,546.57	\$34,546.56	\$69,093.13
Less Dividend Income received 4/1/53 to 1/1/54.....	240.87		240.87	481.74
		\$34,305.70	\$34,305.69	\$68,611.39
Less Dividends received 1/1/54 to 3/31/54 .....	46.25		46.25	92.50
		\$34,259.45	\$34,259.44	\$68,518.89
Net Loss—Override Oil Deal.....				(124.31)
Income (Loss) From Rental Properties—Chi- cago				
614-16 Woodland Park.....			\$ 808.97	
3332 Giles Avenue.....			408.34	
7801 South Shore Drive.....			(447.70)	
1305 Chicago Avenue.....			135.37	904.98
4702 Cass Company—Omaha, Nebraska.....				618.35
Ordinary Income .....				\$69,917.91

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## Override Oil Deal.

Mark and Marzalie Schlude.

Year 1954.

Oil Income .....	\$ 25.69
Less Cost amortization .....	150.00
Net Loss .....	(\$124.31)
10 Year Amortization Cost ..\$1,500.00	

-614-16 Woodland Park.

Mark and Marzalie Schlude.

Year 1954.

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[fol. 99]

Income ..... \$12,505.53

Expenses

Management .....	\$ 623.91
Light .....	1,021.72
Gas .....	429.98
Water .....	257.40
Interest .....	262.60
Insurance .....	120.53
Janitor .....	660.00
Plumbing & Heating .....	545.91
Carpenter .....	594.23
Roof, Gutter & Brick .....	303.00
Social Security .....	12.19
Real Estate Taxes .....	385.04
Electric Repairs .....	87.60
Equipment .....	18.00
Plastering & Decorating .....	854.74
Coal .....	904.31
Supplies .....	262.85
Exterminator .....	36.00
Ashes and Hauling .....	153.50
Legal Service .....	136.00
Sewer and Boiler .....	236.70
Depreciation .....	1,363.44

9,269.65

\$ 3,235.88

Taxpayers Share—25% ..... \$ 808.97

Depreciation

Date acquired .....	Dec. 4, 1951
Estimated Life .....	20 Years
Remaining Life .....	17 Yr. 11 Mos.
Cost .....	\$27,261.93
Depreciation .....	\$ 1,363.44