

7801 South Shore Drive. [fol. 101] Mark and Marzalie Schlude. Year 1954. Income Expense Management ...... 35,00 Water .... 3,60 Insurance ...... 45.75 Plumbing and Heating .... 110.00 Real Estate Taxes ..... 691.72 886.07 Net Loss ..... 86.07) Taxpayers Share 50%..... 43.01) 404.69 Net Loss ..... (\$ 447.70) Taxpayers Depreciation Dec. 31, 1949 Date acquired .... Estimated Life 15 years \$ 6,067.35 Depreciation 1954 .... 404.69

134 . 1305 Chicago Avenue.

[fol. 102] . Mark and Marzalie Schlude.

Year 1954.

Income		\$ 780.00
Expense		
Management	39.00	
Insurance	114.75	
Roof, Gutter and Brick	34.00	
Real Estate Taxes 1	138.14	
Sewer and Boiler	48.50	
Depreciation	134.48	509.27
Net Profit		\$ 270.73
Taxpayers Share 50%		\$ 135.37
Depreciation :		
Date acquired	Ś	ept. 18, 1947
Estimated Life		20 Years
· Remaining Life	, ,	141/2 Years
Cost	<b>A</b>	\$ 2,250,33
Depreciation 1954		\$ 134.88

4702 Cass Company—Omaha Nebraska. Mark and Mark Schlude. [fol. 103]: Year \$ 4,669.25 Income Oct. 1, 1954 to Dec. 31, 1954 Expenses Oct. 1, 1954 to Dec. 31, 1954 Heat 204.96 Gas and Water : A. A. A. A. 90.70. Custodian Expense Depreciation-Building . . 1.395.78 Depreciation-Furniture & Fixtures ..... 255.15 Real Estate Taxes .... 546,00 Building Repairs = 119.46Interest ...... 500:21 Mortgage Expenses 256.32 Collection Expense .... 45.00 / Net Profit Depreciation—Building Sum of Digits Method Oct. 1, 1954 Date acquired 34 Yus \$97,704.50 Depreciation 10/1/54 to 12 31 54 \* 1,395.75  $(34/595 \times 97704.80 - 5583.14 -$ 34 of 5583.14) Depreciation-Furniture and Fixtures Straight line method Oct. 1, 1951 Date acquired . Pepreciation 10/1/54 to 12/31/54. Cost Life \$188.26 97526 53.05 \$7,530,61 10yrs. Heating Plan 1,167.16 636,63 139,26 Refrigerators Ranges ..... Carpets/Miscellaneous 17.41 \$355.98

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Sale of Lot 297 in the Berwyn Subdivision—Chicago.

[fol. 104]

Mark and Marzalie Schlude.

## Year 1954.

Taxp	ayers Share of Gain 50%	**170.64
•	Long term capital gain	\$341.28
		\$155.72
	Sales Price Cost Price	\$500.00
	Date Sold	1954
	Date Acquired	1939
Kreei	n and Dato Lots	

## [fol. 152] Additional Information.

On October 1, 1954 Mark and Marzalie Schlude of 309 South 19th Street, Omaha, Nebraska purchased all of the outstanding stock of the corporation from R. W. Dillonand immediately thereafter on October 1, 1954, dissolved the corporation. The stock was purchased by Mark and Marzalie Schlude in order to acquire the assets of the corporation. The total purchase price of the stock amounted to \$64,641.12 and the assets and liabilities of the company were taken into account October 1, 1954 in the books of account of Mark and Marzalie Schlude, as shown by , the separate attached balance sheet. Mark and Marzalie Schlude paid \$64,641.12 for the net assets of the company whereas the net assets carried on the corporations books amounted only \$36,043.34, or an increase of \$28,597.78. A reconcilement of the total purchase price to the capital account is presented below:

Total Purchase Price	\$64,641.12 15,536.52
	\$49,104.60
Cash Advanced For: A Mortgage Escrow Deposit \$811.05	
Mortgage Expense 36.35	847.40
Capital—Mark and Marzalie Schlude	\$49,952.00

4702 Cass Company---[fol. 105] Mark and Marzalie Schlude, Owners. October 1, 1954. Assets \$ 5,059,35 Escrow Fund 811.05 Deferred Mortgage Financing Expense. 56 32 Real Estate and Other Fixed Assets Increase Corpora-Valuation . : tion-Total 4,750.00 \$ 1,601.48 6.351.45 Building 24 611 24 97,704 80. Other Fixtures & 9.473.66 Equipment . 2,385.06 \$84,932.16 \$113,529.94 \$28,597,74 113,529 94 Liabilities Mortgage Payable \$ 65,000.00. Security Deposits ..... 1,383.50 Accused Taxes Payable...... 2.415.00 Fe al Income Tax Payable..... 706 16 Capital-Mark and Marzalle Schlude 49,952.00 \$119,456.66 Computation of Mortgage Increase Original amount of mortgage....... \$ 50,166.97 Less Escrow Deposit applied in reduction of mortgage 7.23 46 \$ 49,443.51 Additional amount borrowed by Mark and Marzalie Schlude 15,536.52 64,980.03 Mortgage Expense incurred 19.97 Amount of New Mortgage ....... **\$ 65,000:00** Other Changes New Escrow Fund established by cash—outlay \$ 811.05 Deferred Mortgage Financing Expense: incurred on mortgage per above Established by cash—outlay......

. Balance Sheet)

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8. Enter the full amount of your of 9. Not long-term gain (or loss) fro 1, Form 1065.  D LINES 10 THEROUGH 25 10  Gain of 14. Enter not short-term gain (or lot) 15. Enter not long-term gain (or lot) 16. Enter short-term gain (line 10, 17. Enter long-term gain (line 11, 18. Enter here and on line 2, Scholle lines 16 and 17 any 16 lease 18. Enter the ances of losses over 17. Enter here and on line 2, Scholle income computed without COOM 18. Enter from page 3, Form 1040 19. Enter amount from line 14, or 20. Balance (line 18 less line 19, 21. Enter tax on amount on line 22. 22. Enter 50 percent of line 19.	ore of not on lines 7  OT APPL  The Lase To one from it on from its one	long-ten and 8.  ICABLE Be Tale ine 6.  ne 9.  red lease duced by	m gain (or loss) in the first here and in the Account any short-term in the sum of lines in the sum of lin	a Schedule D, R RIES AND PAI  d 11.  oss (line 11, col.  des (line 10, col.  12 and 14.  the following: (a and the deducti TAX FOR Diff to when the Air return or line 7 or half of such a ale in Form 1040	b) the amount on on for examption for examption mount if joint return mount if joint return.	170.64 170.64 25.32 25.32 25.32 line 16; (b) test e; or (a) \$1,000 palies)	170.6 170.6 1.142. 1.2. 1.582. 31649. 21.
8. Enter the full amount of your of 8. Net long-term gain (or loss) from 1. Form 1065.  9 LINES 10 THEROUGH 25 10 Gain of 14. Enter not short-term gain (or lettle lines 12 through 15 enty if 12. Enter short-term gain (line 10, 13. Enter long-term gain (line 11, 14. Enter 50 percent of line 13. 15. Enter here and on line 2, Scholle lines 16 and 17 only if less 16. Enter the cases of losses over 17. Enter here and on line 2, Scholle income computed without OCOM.  18. Enter from page 3, Form 1040 19. Enter amount from line 14, or 28. Balance (line 18 less line 19, 21. Enter tax on amount on line 2. 25. If joint return, multiply amounts.	ore of not on lines 7  OT APPL  Less Te  cal from its  pains can  cal a) re	long-term and 8.  ICABLE Be Tule ine 6.  The 9.  The 9.  The 1040 of the 10	m gain (or loss) in the lines 10 and 11 and 11 and 12 and losses LITERATIVE a other side as the Schedulet of the Schedulet Schedulet of the Schedulet Schedu	a Schedule D, R RIES AND PAI  d 11. ces (line 11, col. ces (line 10, col. 12 and 14.  the following: (a and the deducti TAX FOR Diff to when the diff return or line 7 or half of such a ale in Form 1040  se line 24 in a line	b) the amount on a for examples.  DIVIDUALS (Figure to the control of the complete to the control of the contro	e. Gain  170.64  25.32  25.32  Ine 16: (b) termination)	170.6  Les  1,70.6  1,14.2  1,2  1,582  1,582  31649  21  42.

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Calandar Year 1864 or other taxable year	r beginning	, 1954, and	ending	195
mer's Name and Address (from Farm )	A CO PRIESTY			
403744	479 DEVENUE	DRIVE OM	INA, NEDIKSIN	,
(see instructions—page 2) Principal business activity		I was to be a second	How many mont	the in the year di
PATTROOM DANCING	Instr		_ Did you own this!	business on Decen
distal trada, wholesale trada, lewyer	r, etc.)	lasipal product or corvice)		✓ Yee □ N
Business name ARTHUR MUR	RAY DANCE STU	DIO		nal business which is more than the
Number of places of business		• • • • • • • • • • • • • • • • • • • •	months during 1	the year?   Y
Did you pay social security taxes for any	y employees for any quar	ter of 1954? (↓Yee ↓ ) No 4832	). 🖺 No	
Enter your employer identification numb Business address: 309 So.	19th Street	Omaha	Douglas	Nebras
Business address:	ber er rural raula)	(City, town, post office)	(County)	(State)
o (see instructions—page 1)				
Total receip 5less	allowances, rebates, and	d returns \$		
Inventory at beginning of year		8.		-
Merchandise purchased \$	, less any items withdraw	n		• !
from business for personal use \$		8		
Cost of labor (do not tackeds salary pa	uld to poursell)			
Material and supplies				
Other costs (explain to Schedule C-S		46)		•
Cost of goods manufactured or purchas		and o)		***
Total of line 2 plus line 7				4
Shier inventory at end of year				
Green profit (line 1 less line 10)			<b>\$</b>	
	OTHER SUCH	DES DEDUCTIONS		
Solartee and wages not included in his	se 4 (except any paid to	rourseld 8		
Real on business property				
Literest en business indebtedness		· · · · · · · · · · · · · · · · · · ·		
Tames on business and business proper	rty			
Louis of business property (attack sta	stement)		e de <del>de la composition de la composition</del> La composition de la	
Bad debts arising from sales or service	<b>6 </b>			
Deprectation and absolutions (emple Repairs (emplete in Schedule C-S)				. 1
Depletion of mines, cil and gas wells.	dulu etc (ettech ente	(ملیک		
. Deposition of emergency and grain (	storage facilities (attack	statement)		
Other business expenses (suplain in i	Schodule C-S			
Total of lines 12 to 22				
Enter not profit (or loss) (time : I less time	e 23). Also enter on line	25, page 3 of this schedule.	and on line 1.	
Schedule C Summary, Form 1040.			8	
Ochodulo 9-1. EI	PLANATION OF DEDUCT	DON PUR DEPRESATION OF	LANCON OF LINE 10	
that of property (if buildings, darbs audickel of	L Bato L Capt or	4 Depresentes el-	Stated 6 Sale (%)	7 Depresions
steep contracted frames are an area	tended the base	le prier peers		
	8			<b>B</b>
<u>s</u>				
	(4)	service of the formation		
	Ophobalo G-E ESPERIA	THE NO.	(aptenotion	Amount
to the Expression				:
		, ,		and the second s
7	<b></b>			

MARZALIE SCHLUDE

## BALLROOM DATO TO INSTRUCTION.

Line (See instructions—Page 4)	-	•
25. Not profit (or loss) shown on line 24, page 1 (Enter aggregate amount if more than and business).		
28. Losses of business property shown on line 16, page 1		•
27. Total of lines 25 and 26		-
28. Less: Not income (or loss) from excluded services or sources included in line 27.  Specify excluded services or sources.	•	
28. Net earnings from self-employment (line 27 less line 26)		•======
28. Not earnings (or loss) from self-employment from partnerships, joint ventures, etc. (from column 11, Schedule K, Form 1065).	4546	56
21. Total not earnings (or loss) from self-employment (line 29 plus line 3.)) (If total of not earnings is under \$400, do not make any entries below)	34546	56
28. Maximum amount subject to self-employment tax		•
38. Less: Wages paid to you during the taxable year which were subject to withholding for old-age and survivors insurance. (If such weges exceed \$3,600, enter \$3,600)		
24. Master in amount subject to self-amployment tax after adjustment for wages	•	
St. Self-employment income subject to tax—Line 31 or 34, whichever in smaller	3600	OO
28. Self-employment tax-3 percent of amount on line 35. Enter here and as Itym 10, page 1, Form 1040	108	00/

PARTNERSHIPS	numberitain of Solf-Rose	es should file on i	OFESSION   90-3) FORM 1085	1954
Calendar Year 1954 or other taxable year begin	anlog	, 1954, and on	ding '	. , 195
MARK, E . SCHLUDE	- 459 BEVE	RLY DRIVE -	OMAHA,	HEBRASKA
(see instructions—page 2)	400 DDVD	1,		y months in the year d
rincipal business activity	701 G (1971)	TOME ON	you own	this business?
BALLROOM DANCING (Buyer, etc.)	INSTRU		•	wn this business on Decer 1954? 🔯 Yee 📋 N
APTHUR MURRAY	DANCE STUD	10	,	a seasonal business whi
Austress nam		В.		ed for more than h
fumber of places of business Did you pay social security taxes for any emp	slovees for any quarter	of 1954? N Ym □ No.	monune d	uring the year? Y
inter your employer identification number, if	any 4/000400	<u></u>	•	a Nobr
hydrica address (U) DCM kinner	المنافظ المكافئة المنافق المامانية	Omaha' (City, town, post office)	Doug (County)	las Nebr
(Street and number or	rural route)	(City, sown, post omcer		
(see instructions—page 2).				
Total receipts \$ less allow	rances, rebates, and re	oturna \$		•
Inventory at beginning of year				
Merchandise purchased \$, less	any items withdrawn			•
from business for personal use \$,				
Cost of labor (do not include salary paid to	Mortagen)			
Material and supplies				
Other costs (explain in Schedule C-S).  Chat of goods manufactured or purchased ()	ntol of lines 3 A 5 and	(6)	<u> </u>	
Cost of goods manuscoured or purchased (street).		8	•	
Enter inventory at end of year				٧ .
Cost of goods cold (line 8 less line 9)				
Geen profit (line 1 less line 10)				
	OTHER BUSINESS	a DEBUCTIONS		•
		S		
Salaries and woose not included in line 4	(except any paid to you		• • • • • • • • • • • • • • • • • • • •	
Best on business property				
Salaries and wages not included in line 4 ( Rest on business property.		•		
Rest on business property.  Interest on business undebtedness Topses on business and business property.				
Reat on business property.  Interest on business undebtedness Topies on business and business property.  Losses of business property (attach statem	vent)			
Reat on business property. Interest on business undebtedness. Topses on business and business property. Losses of business property (attach statem. Bad debts arising from sales or services.	<b>(4.1)</b>			
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