STATE BOARD OF EQUALIZATION

Appeal Name: Citation Development Company

Case ID: 567630 ITEM #. B8

Date: February 2, 2012 Exhibit No: 2.6

TP FTB DEPT PUBLIC COMMENT

CURREY INVESTMENTS
2003
Summary of California Taxes Due to IRS Audit

TAXPAYER EXHIBIT
B8
February 2, 2012
Citation Development Company
567630

Citation Development - amendment	
Tax	$ 156,583
Interest	45,032
Delinquency penalty	39,146
Estimate penalty	4,823
Collection fee	352
Amount Paid	245,936
Jan Currey - amendment	
Tax	(152,738)
Interest	(31,424)
Amount Refunded	(184,162)
Net Out-of-Pocket	$ 61,774

SEQUENCE OF EVENTS

1.) Filed RCS Development Company's tax return in October 2004. That return reflected a $1,615,000 management fee that was paid to Samuel Currey. The return reflected a loss for the year.

2.) Filed Samuel G. & Janice L. Currey's tax return in October 2004. That return reflected the $1,615,000 management fee that was paid by RCS Development Company as ordinary income. Tax in the amount of $152,738 was paid with the return.

3.) Did not file Citation Development Company's tax return in September 2004. The return reflected no activity.

4.) IRS audit disallowed the $1,615,000 management fee on RCS Development Company's return in February 2007. That audit adjustment resulted in flow-through income to Citation Development Company.

5.) Filed Citation Development Company's amended tax return in March 2007. Tax in the amount of $156,583 was paid with the return.

6.) Filed Samuel G. & Janice L. Currey's amended tax return in March 2007. Tax in the amount of $152,738 was refunded upon filing the return.

Copy B - For Recipient

Report of State Income Tax Refund
From the California Franchise Tax Board

State of California Franchise Tax Board PO Box 942840 Sacramento CA 94240-0040	RECIPIENT'S I.D. Number [redacted]	2. State income tax refunds, credits, or offsets $ 152738.00	OMB No. 1545-0120 2007
Payer's [redacted]	3. Tax Year 2003		FORM 1099-G
RECIPIENT'S Name SAMUEL CURREY			

IMPORTANT TAX DOCUMENT

THIS FORM IS FOR YOUR RECORDS–DO NOT ATTACH WITH YOUR TAX RETURN

THIS IS NEITHER A BILLING NOR AN ADDITIONAL REFUND

INSTRUCTIONS TO RECIPIENT

The refund amount in Box 2 may need to be reported on your Federal Income Tax Return if you claimed state income tax payments as an itemized deduction on Schedule A of your Federal Income Tax Return and received a refund from your California State Income Tax Return. If this amount is included in Federal Adjusted Gross Income, you may subtract it on California Schedule CA. The amount reported is the total of the refunds before your designated Voluntary Contributions and/or elected Use Tax payment.

- This form is used to report amounts refunded to you by the State of California in calendar year 2007 for the tax year shown in Box 3.
- The amount shown in Box 2 is considered to have been refunded to you whether:

Copy B - For Recipient

Statement of Interest Income
From the California Franchise Tax Board

State of California Franchise Tax Board PO Box 942840 Sacramento CA 94240-0040	RECIPIENT'S I.D. Number [redacted]	1. Interest Income $ 31424.17	OMB No. 1545-0112 2007
[redacted]	4. Federal Income Tax Withheld $		FORM 1099-INT
RECIPIENT'S Name SAMUEL CURREY			

THIS FORM [redacted] YOUR RECORDS–DO NOT FILE WITH YOUR TAX RETURN
EXCEPTION: IF THERE IS AN AMOUNT IN BOX 4, ATTACH A COPY OF THIS FORM TO YOUR FEDERAL TAX RETURN

INSTRUCTIONS TO RECIPIENT

Box 1 shows interest paid to you during the 2007 calendar year by the Franchise Tax Board. If you receive another 1099-INT for interest paid to you on a tax-exempt obligation, please refer to the instructions for completing your income tax return.

Box 4 shows backup withholding amounts. Include this amount on your federal income tax return as tax withheld. Persons not furnishing their taxpayer identification number to the California Franchise Tax Board become

For Privacy Act Notice, get form FTB 1131.

California Resident Income Tax Return 2003

APE

[redacted]

COPY

540 C1 Side 1

FEDERAL RETURN ATTACHMENT REQUIRED:
[X] YES [ ] NO

P

DO NOT ATTACH LABEL

[redacted] [redacted] [redacted] 03
SAMUEL G CURREY (DECD 08-21-04)
JANICE L CURREY

AC

Step 1

Name and Address

[redacted]

[redacted] ONLY

01	2	37	152738	55	0	APE	0
06	0	38	0	56	0	3800	0
09	2	39	145000	57	0	3803	0
10	0	40	0	58	0	SCHG1	0
12	0	41	0	59	0	5870A	0
14	0	42	0	60	0	5805 5805F	0
16	2627253	43	0	61	0	P	00052876
17	1755397	44	0	62	0	FN	953239468
18	68313	45	0	64	0		
20	153066	47	0	65	0		
23	0	48	0	66	7738		
28	0	49	0	68	0		
29	0	50	7738				
30	0	51	0				
31	0	52	0				
35	0	53	0				
36	0	54	0				

Step 2 Filing Status

Check only one.

1 [ ] Single
2 [X] Married filing jointly (even if only one spouse had income)
3 [ ] Married filing separately. Enter spouse's SSN above and full name here
4 [ ] Head of household (with qualifying person). STOP. See instructions.
5 [ ] Qualifying widow(er) with dependent child. Enter year spouse died

Step 3 Exemptions

Enclose, but do not staple any payment.

6 If someone can claim you (or your spouse, if married) as a dependent on their tax return, check the box here ● 6 [ ]

7 **Personal:** If you checked box 1, 3, or 4 above, enter 1 in the box. If you checked box 2 or 5, enter 2 in the box. If you checked the box on line 6, see instructions ..... 7 [2] X $82 = $ 164.

8 **Blind:** If you (or if married, your spouse) are visually impaired, enter 1; if both, enter 2 ..... 8 [ ] X $82 = $.

9 **Senior:** If you (or if married, your spouse) are 65 or older, enter 1; if both, enter 2 ..... ● 9 [2] X $82 = $ 164.

Dependent Exemptions

10 **Dependents:** Enter name and relationship. **Do not include yourself or your spouse.**
_____ _____ Total dependent exemptions ..... ● 10 [ ] X $257 = $.

11 **Exemption amount:** add line 7 through line 10. Transfer this amount to line 21 ..... 11 $ 328.

Step 4 Taxable Income

Do not attach any withholding forms here. Use Schedule W, CA W-2 Attachment.

12 State wages from your Form(s) W-2, box 16 ..... ● 12
13 Enter adjusted gross income from your 2003 federal return 13 (871,856)
14 California adjustments - subtractions. Enter the amount from Schedule CA (540), line 34, column B ..... ● 14
15 Subtract line 14 from line 13. If less than zero, enter the result in parentheses. See instructions 15 (871,856)
16 California adjustments - additions. Enter the amount from Schedule CA (540), line 34, column C ..... ● 16 2,627,253
17 California adjusted gross income. Combine line 15 and line 16 ..... ● 17 1,755,397
18 Enter the larger of your CA standard deduction OR your CA itemized deductions ..... ● 18 68,313
19 Subtract line 18 from line 17. This is your taxable income. If less than zero, enter -0- 19 1,687,084

Step 5 Tax

20 Tax. Check if from: [ ] Tax Table [X] Tax Rate Schedule [ ] FTB 3800 or [ ] FTB 3803 ● 20 153,066
21 Exemption credits. If line 13 is over $135,714, see instr. Otherwise, enter amount from line 11 ... 21 328
22 Subtract line 21 from line 20. If less than zero, enter -0- 22 152,738
23 Other Taxes. Check if from: [ ] Schedule G-1 and [ ] form FTB 5870A ..... ● 23
24 Add line 22 and line 23. Continue to Side 2 ..... 24 152,738

54003106034

Your name SAMUEL G. JRREY Your SSN: [redacted]

Step 6 Special Credits and Nonrefundable Renter's Credit

25	Amount from Side 1, line 24	25	152,738
28	Enter credit name ____ code no ____ and amount	▶ 28	
29	Enter credit name ____ code no ____ and amount	▶ 29	
30	To claim more than two credits, see instructions	● 30	
31	Nonrefundable renter's credit. See instructions for "Step 6"	● 31	
33	Add line 28 through line 31. These are your total credits	33	
34	Subtract line 33 from line 25. If less than zero, enter -0-	34	152,738

Step 7 Other Taxes

35	Alternative minimum tax. Attach Schedule P (540)	● 35	
36	Other taxes and credit recapture. See instructions	● 36	
37	Add line 34 through line 36. This is your total tax	● 37	152,738

Step 8 Payments

To view your 2003 estimated payments, go to www.ftb.ca.gov

38	California income tax withheld. See instructions	■ 38	
39	2003 CA estimated tax and other payments. See instructions	■ 39	145,000
40	Real estate withholding. (Form(s) 592-B, 594, and 597) See instructions	■ 40	
41	Excess SDI. See instructions	■ 41	
	Child and Dependent Care Expenses Credit. See instructions; attach form FTB 3506		
● 42		● 43	
■ 44		■ 45	
46	Add line 38, line 39, line 40, line 41, and line 45. These are your total payments	46	145,000

Step 9 Overpaid Tax/ Tax Due/ Use Tax

47	Overpaid tax. If line 46 is more than line 37, subtract line 37 from line 46	47	
48	Amount of line 47 you want applied to your 2004 estimated tax	■ 48	
49	Overpaid tax available this year. Subtract line 48 from line 47	■ 49	
50	Tax due. If line 46 is less than line 37, subtract line 46 from line 37. See instructions	50	7,738
51	Use Tax. See instructions	● 51	

Step 10 Contributions

CA Seniors Special Fund. See instructions	● 52		00	CA Breast Cancer Research Fund	● 57		00
				CA Firefighters' Memorial Fund	● 58		00
Alzheimer's Disease/Related Disorders Fund	● 53		00	Emergency Food Assistance Program Fund	● 59		00
CA Fund for Senior Citizens	● 54		00	CA Peace Officer Memorial Foundation Fund	● 60		00
Rare and Endangered Species Preservation Program	● 55		00	Asthma and Lung Disease Research Fund	● 61		00
State Children's Trust Fund for the Prevention of Child Abuse	● 56		00	CA Missions Foundation Fund	● 62		00

64 Add line 52 through line 62. These are your total contributions ● 64

Step 11 Refund or Amount You Owe

65	REFUND OR NO AMOUNT DUE. See instructions. Mail to: FRANCHISE TAX BOARD, PO BOX 942840, SACRAMENTO CA 94240-0009	■ 65	
66	AMOUNT YOU OWE. See instructions. Mail to: FRANCHISE TAX BOARD, PO BOX 942867, SACRAMENTO CA 94267-0009	■ 66	7,738

Step 12 Interest and Penalties

67	Interest, late return penalties, and late payment penalties	67	801
68	Underpayment of estimated tax. Check box ☐ FTB 5805 attached ☐ FTB 5805F attached	■ 68	
69	Total amount due. See instructions. Enclose, but do not staple, any payment	69	8,539
		● 70	4

Step 13 Direct Deposit (Refund Only)

Do not attach a voided check or a deposit slip. See instructions

Complete this section to have your refund directly deposited. Routing number ● ____

Account Type: Checking ● ☐ Savings ● ☐ Account number ● ____

Sign Here

IMPORTANT: See the instructions to find out if you should attach a copy of your complete federal return. Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. 6

It is unlawful to forge a spouse's signature.

Your signature X ____ Daytime phone number (optional) ____

Spouse's signature (if filing jointly, both must sign) X SURVIVING SPOUSE Date ____

Paid preparer's signature (declaration of preparer is based on all information of which preparer has any knowledge) ● Paid preparer's SSN/PTIN P00052876

Joint return? See instructions.

Firm's name (or yours if self-employed) Firm's address ● FEIN [redacted]

FEDDERSEN & COMPANY LLP CPA'S
23480 PARK SORRENTO SUITE 109A
CALABASAS, CA 91302

10/15 INT 182 FTP 619

 54003206034

TAXABLE YEAR

SCHEDULE

2003 California Adjustments - Residents

CA (540)

Important: Attach this schedule directly behind Form 540, Side 2.

Name(s) as shown on return SAMUEL G. CURREY
JANICE L. CURREY

Social security number [redacted]

Part I Income Adjustment Schedule

Section A - Income

			A Federal Amounts (taxable amounts from your federal return)	B Subtractions See instructions	C Additions See instructions
7	Wages, salaries, tips, etc. See instructions before making an entry in column B or C	7			
8	Taxable interest income	8	7,415		
9	Ordinary dividends. See instructions. (b) 752	(a)	778		
10	Taxable refunds, credits, offsets of state and local income taxes	10			
11	Alimony received	11			
12	Business income or (loss)	12			
13	Capital gain or (loss). See instructions. (b)	(a)	1,342		
14	Other gains or (losses)	14			
15	Total IRA distributions. See instructions. (a)	(b)			
16	Total pensions and annuities. See instructions. (a)	(b)			
17	Rental real estate, royalties, partnerships, S corporations, trusts, etc.	17	128,246		2,616
18	Farm income or (loss)	18			
19	Unemployment compensation. Enter the same amount in column A and column B	19			
20	Social security benefits (a) 30,760	(b)			
21	Other income.				
	a California lottery winnings			a	a
	b Disaster loss carryover from FTB 3805V			b	b
	c Federal NOL (Form 1040, line 21)			c	c 2624637
	d NOL carryover from FTB 3805V			d SUSPENDED	d
	e NOL from FTB 3805D, 3805Z, 3806, 3807, or 3809			e SUSPENDED	e
	f Other (describe)	21	(1009637)	f	f
22	Total. Combine line 7 through line 21 in column A. Add line 7 through line 21f in column B and column C. Go to Section B	22	(871,856)	0	2,627,253

Section B - Adjustments to Income

23	Educator expense	23			
24	IRA deduction	24			
25	Student loan interest deduction	25			
26	Tuition and fees deduction	26			
27	Moving expenses.	27			
28	One-half of self-employment tax	28			
29	Self-employed health insurance deduction	29			
30	Self-employed SEP, SIMPLE, and qualified plans	30			
31	Penalty on early withdrawal of savings	31			
32a	Alimony paid. (b) Recipient's: SSN Last name	32a			
33	Add line 23 through line 32a in columns A, B, and C	33			
34	Total. Subtract line 33 from line 22 in columns A, B, and C. See instr.	34	(871,856)	0	2,627,253

Part II Adjustments to Federal Itemized Deductions

35	Federal itemized deductions. Add the amounts on federal Schedule A (Form 1040), lines 4, 9, 14, 18, 19, 26, and 27	35	68,313
36	Enter total of federal Schedule A (Form 1040), line 5 (state and local income tax and State Disability Insurance) and line 8 foreign taxes only)	36	
37	Subtract line 36 from line 35	37	68,313
38	Other adjustments including California lottery losses. See instructions. Specify	38	
39	Combine line 37 and line 38	39	68,313

40 **Is your federal AGI (Form 540, line 13) more than the amount shown below for your filing status?**

Single or married filing separately - $135,714 Head of household - $203,574 Married filing jointly or qualifying widow(er) - $271,432

No. Transfer the amount on line 39 to line 40

Yes. Complete the Itemized Deductions Worksheet in the Instructions for Schedule CA (540), line 40 ..... 40 68,313

41 **Enter the larger of the amount on line 40 or your standard deduction listed below**

Single or married filing separately - $3,070 Married filing jointly, head of household, or qualifying widow(er) - $6,140

Transfer the amount on line 41 to Form 540, line 18 ..... 41 68,313

TAXABLE YEAR **2003**

Alternative Minimum Tax and Credit Limitations - Residents

CALIFORNIA SCHEDULE **P (540)**

Attach this schedule to Form 540.

Name(s) as shown on Form 540: SAMUEL G. & JANICE L. CURREY

Your social security number: [redacted]

Part I Alternative Minimum Taxable Income (AMTI) Important: See instructions for information regarding California/federal differences.

1	If you itemized deductions, go to line 2. If you did not itemize deductions, enter your standard deduction from Form 540, line 18, and go to line 6	1
2	Medical and dental expense. Enter the smaller of Schedule A (Form 1040), line 4, or 2 1/2% of Form 1040, line 34	2
3	Personal property taxes and real property taxes. See instructions	3 20,353
4	Certain interest on a home mortgage not used to buy, build, or improve your home. See instructions	4
5	Miscellaneous itemized deductions. See instructions	5
6	Refund of personal property taxes and real property taxes. See instructions. Caution: Do not include your state income tax refund on this line.	6 ( )
7	Investment interest expense adjustment. See instructions	7
8	Post-1986 depreciation. See instructions	8 980
9	Adjusted gain or loss. See instructions	9
10	Incentive stock options and California qualified stock options (CQSOs). See instructions	10
11	Passive activities adjustment. See instructions	11 1,031
12	Beneficiaries of estates and trusts. Enter the amount from Schedule K-1 (541), line 8	12
13	Other. Enter the amount, if any, for each item, a through o, and enter the total on line 13. See instructions.	

a	Appreciated contribution carryover	h	Loss limitations
b	Circulation expenditures	i	Mining costs
c	Depletion	j	Patron's adjustment
d	Depreciation (pre-1987)	k	Pollution control facilities
e	Installment sales	l	Qualified small business stock
f	Intangible drilling costs	m	Research and experimental
g	Long-term contracts	n	Tax shelter farm activities
		o	Related adjustments

13		
14	Total Adjustments and Preferences. Combine line 1 through line 13	14 22,364
15	Enter taxable income from Form 540, line 19. See instructions	15 1,687,084
16	Net operating loss (NOL) deductions	16 SUSPENDED
17	AMTI exclusion. See instructions	17 ( )
18	If your federal adjusted gross income (AGI) is less than the amount for your filing status (listed below), skip this line and go to line 19. If you itemized deductions and your federal AGI is more than the amount for your filing status, see instructions.	18 ( )

Single or married filing separately	$135,714
Married filing jointly or qualifying widow(er)	$271,432
Head of household	$203,574

19	Combine line 14 through line 18	19 1,709,448
20	Alternative minimum tax NOL deduction. See instructions	20 SUSPENDED
21	**Alternative Minimum Taxable Income.** Enter amount from line 19 (if married filing separately and line 21 is more than $257,861, see instructions)	21 1,709,448

Part II Alternative Minimum Tax (AMT)

22 **Exemption Amount.** (If this schedule is for a child under age 14, see instructions.)

If your filing status is:	And line 21 is not over:	Enter on line 22:
Single or head of household	$ 187,161	$ 49,910
Married filing joint or qualifying widow(er)	249,548	66,547
Married filing separately	124,773	33,272

22 0

If Part I, line 21 is more than the amount shown above for your filing status, see instructions.

23	Subtract line 22 from line 21. If zero or less, enter -0-	23 1,709,448
24	Tentative Minimum Tax. Multiply line 23 by 7.0% (.07)	24 119,661
25	Regular tax before credits from Form 540, line 20	25 153,066
26	**Alternative Minimum Tax.** Subtract line 25 from line 24. If zero or less, enter -0- here and on Form 540, line 35. If more than zero, enter here and on Form 540, line 35. (Exception: If you have carryover credit for solar energy or commercial solar energy, first enter the result on Side 2, Part III, Section C, line 23.)	26 0

SAMUEL G. & JANICE L. CURREY [redacted]

Part III Credits that Reduce Tax Note: Be sure to attach your credit forms to Form 540.

1 Enter the amount from Form 540, line 24	1	152,738
2 Enter the tentative minimum tax from Side 1, Part II, line 24	2	119,661

		(a) Credit amount	(b) Credit used this year	(c) Tax balance that may be offset by credits	(d) Credit carryover
Section A - Credits that reduce excess tax.					
3 Subtract line 2 from line 1. If zero or less enter -0- and see instructions. This is your excess tax which may be offset by credits	3			33,077	
A1 Credits that reduce excess tax and have no carryover provisions.					
4 Code: 214 Long-term care credit	4				
5 Code: 162 Prison inmate labor credit	5				
6 Code: 169 Enterprise zone employee credit	6				
A2 Credits that reduce excess tax and have carryover provisions. See instructions.					
7 Code: ____ Credit Name: ____	7				
8 Code: ____ Credit Name: ____	8				
9 Code: ____ Credit Name: ____	9				
10 Code: ____ Credit Name: ____	10				
11 Code: 188 Credit for prior year alternative minimum tax	11				
Section B - Credits that may reduce tax below tentative minimum tax.					
12 If Part III, line 3 is zero, enter the amount from line 1. If line 3 is more than zero, enter the total of line 2 and the last entry in column (c).	12			152,738	
B1 Credits that reduce net tax and have no carry-over provisions.					
13 Code: 170 Credit for joint custody head of household	13				
14 Code: 173 Credit for dependent parent	14				
15 Code: 163 Credit for senior head of household	15				
16 Nonrefundable renter's credit.	16				
17 Code: 212 Teacher retention credit	17				
B2 Credits that reduce net tax and have carryover provisions. See instructions.					
18 Code: ____ Credit Name: ____	18				
19 Code: ____ Credit Name: ____	19				
20 Code: ____ Credit Name: ____	20				
21 Code: ____ Credit Name: ____	21				
B3 Other state tax credit.					
22 Code: 187 Other state tax credit	22				
Section C - Credits that may reduce alternative minimum tax.					
23 Enter your alternative minimum tax from Side 1, Part II, line 26	23			0	
24 Code: 180 Solar energy credit carryover from Section B2, column (d)	24				
25 Code: 181 Commercial solar energy credit carry-over from Section B2, column (d)	25				
26 Adjusted AMT. Enter the balance from line 25, column (c) here and on Form 540, line 35	26			0	

TAXABLE YEAR 2003

Investment Interest Expense Deduction

Attach to Form 540, Long Form 540NR, or Form 541.

CALIFORNIA FORM 3526

Name(s) as shown on return: SAMUEL G. CURREY, JANICE L. CURREY

Social security number or FEIN: [redacted]

1	Investment interest expense paid or accrued in 2003. See instructions			1	5,708
2	Disallowed investment interest expense from 2002 form FTB 3526, line 7. If zero or less, enter -0-			2	0
3	Total investment interest expense. Add line 1 and line 2			3	5,708
4a	Gross income from property held for investment (excluding any net gain from the disposition of property held for investment). See instructions			4a	8,193
4b	Net gain from the disposition of property held for investment. See instructions	4b	1,342		
4c	Net capital gain from the disposition of property held for investment. See instructions	4c	1,342		
4d	Subtract line 4c from line 4b. If zero or less, enter -0-			4d	0
4e	Enter all or part of the amount on line 4c that you elect to include in investment income. Do not include more than the amount on line 4b. See instructions			4e	
4f	Investment income. Add line 4a, line 4d, and line 4e			4f	8,193
5	Investment expenses. See instructions			5	
6	Net investment income. Subtract line 5 from line 4f			6	8,193
7	Disallowed investment interest expense to be carried forward to 2004. Subtract line 6 from line 3. If zero or less, enter -0-			7	0
8	Investment interest expense deduction. Enter the smaller of line 3 or line 6. Form 541 filers, stop here and see instructions. All other filers, go to line 9			8	5,708
9	Enter the amount from federal Form 4952, line 8			9	5,708
10	California investment interest expense deduction adjustment. Enter the difference between line 8 and line 9. See instructions.			10	

Alt. Min Tax

TAXABLE YEAR 2003

Investment Interest Expense Deduction

Attach to Form 540, Long Form 540NR, or Form 541.

CALIFORNIA FORM 3526

Name(s) as shown on return
SAMUEL G. CURREY
JANICE L. CURREY

Social security number or FEIN [redacted]

1	Investment interest expense paid or accrued in 2003. See instructions			1	5,708
2	Disallowed investment interest expense from 2002 form FTB 3526, line 7. If zero or less, enter -0-			2	0
3	Total investment interest expense. Add line 1 and line 2			3	5,708
4a	Gross income from property held for investment (excluding any net gain from the disposition of property held for investment). See instructions			4a	8,193
4b	Net gain from the disposition of property held for investment. See instructions	4b	1,342		
4c	Net capital gain from the disposition of property held for investment. See instructions	4c	1,342		
4d	Subtract line 4c from line 4b. If zero or less, enter -0-			4d	0
4e	Enter all or part of the amount on line 4c that you elect to include in investment income. Do not include more than the amount on line 4b. See instructions			4e	
4f	Investment income. Add line 4a, line 4d, and line 4e			4f	8,193
5	Investment expenses. See instructions			5	
6	Net investment income. Subtract line 5 from line 4f			6	8,193
7	Disallowed investment interest expense to be carried forward to 2004. Subtract line 6 from line 3. If zero or less, enter -0-			7	0
8	Investment interest expense deduction. Enter the smaller of line 3 or line 6. Form 541 filers, stop here and see instructions. All other filers, go to line 9			8	5,708
9	Enter the amount from federal Form 4952, line 8			9	5,708
10	California investment interest expense deduction adjustment. Enter the difference between line 8 and line 9. See instructions.			10	

TAXABLE YEAR 2003

Net Operating Loss (NOL) Computation and NOL and Disaster Loss Limitations - Individuals, Estates, and Trusts

CALIFORNIA FORM 3805V

Attach to your California tax return.

Name(s) as shown on return: SAMUEL G. & JANICE L. CURREY

Social security number: [redacted]

FEIN

Part I Computation of Current Year NOL. If you do not have a current year NOL, go to Part II.

Section A - Individuals, Estates, and Trusts

1	Adjusted gross income from 2003 Form 540, line 17 or 2003 Long Form 540NR, line 17. If negative, use brackets. Estates and Trusts, begin on line 3	1	1,755,397
2	Itemized deductions or standard deduction from 2003 Form 540, line 18 or 2003 Long Form 540NR, line 18	2	(68,313)
3 a	Combine line 1 and line 2. (Estates and trusts, enter taxable income, see instructions.) If negative, use brackets. If positive, enter -0- here and on line 27. Do not complete the rest of Section A. You do not have a current year NOL. Complete Part II and Part III if you have a carryover from prior years.	3a	0
b	2003 designated disaster loss included in line 3a. Enter as a positive number	3b	
c	Combine line 3a and line 3b. If negative, use brackets and continue to line 4. If zero or more, do not complete the rest of Part I. Enter the amount from line 3b, if any, in Part III, line 3, column (d) and complete Part II and Part III as instructed	3c	

Note: Enter amounts on line 4 through line 26 as if they were all positive numbers. See instructions.

4	Nonbusiness capital losses	4			
5	Nonbusiness capital gains. See instructions	5			
6	If line 4 is more than line 5, enter the difference; otherwise, enter -0-		6	0	
7	If line 4 is less than line 5, enter the difference; otherwise, enter -0-		7	0	
8	Nonbusiness deductions	8			
9	Nonbusiness income other than capital gains	9			
10	Add line 7 and line 9		10		
11	If line 8 is more than line 10, enter the difference; otherwise, enter -0-				11 0
12	If line 8 is less than line 10, enter the difference; otherwise, enter -0-	12	0		
13	Business capital losses	13			
14	Business capital gains. See instructions	14			
15	Add line 12 and line 14		15		
16	If line 13 is more than line 15, enter the difference; otherwise, enter -0-		16	0	
17	Add line 6 and line 16		17		
18	Enter the loss, if any, from line 8 of Schedule D (540 or 540NR). Estates and Trusts, enter the loss, if any, from line 9, column (c), of Schedule D (541). If you do not have a loss on that line (and do not have an R&TC Section 18152.5 exclusion), skip line 18 through line 23 and enter on line 24 the amount from line 17.		18		
19	R&TC Section 18152.5 exclusion. Enter as a positive number				19
20	Subtract line 19 from line 18. If zero or less, enter -0-		20	0	
21	Enter the loss, if any, from line 9 of Schedule D (540 or 540NR). Estates and trusts, enter the loss, if any, from line 10 of Schedule D (541). Enter as a positive number	21			
22	If line 20 is more than line 21, enter the difference; otherwise, enter -0-		22	0	
23	If line 21 is more than line 20, enter the difference; otherwise, enter -0-				23 0
24	Subtract line 22 from line 17. If zero or less, enter -0-				24 0
25	Disaster loss carryovers from prior years. See instructions				25
26	Add lines 11, 19, 23, 24, and 25				26
27	Combine line 3c and line 26. If more than zero, enter -0-. You do not have a current year NOL to carryover				27 0
28	Enter as a positive number the amount from line 27 that represents losses incurred by a new business and/or an eligible small business. Do not enter more than the amount on line 27				28
29	Decrease the loss on line 27 by the amount on line 28				29
30	General NOL. Multiply line 29 by 60% (.60)				30
31	2003 NOL carryover. Add line 28 and line 30. See instructions				31

SAMUEL G. & JANICE L. JRREY [redacted]

Section B - Nonresidents and Part-Year Residents Only - Computation of Current Year California NOL

Note: Enter amounts on line 32 through line 37 as if they were all **positive** numbers.

32	Subtract Schedule CA (540NR), line 45 from Schedule CA (540NR), line 42. If the result is a loss, enter the amount here as a positive number. If the result is zero or more, enter -0- here and on line 38 and do not complete the rest of Section B. (You do not have a California NOL.)	32	
33	California disaster loss carryover amount from 2003 Schedule CA (540NR), line 21b, column B, plus net capital loss from 2003 Schedule CA (540NR), line 13, column E	33	
34	If line 32 is more than line 33, enter the difference; otherwise, enter -0-	34	
35	Enter as a positive number the amount from line 34 that represents losses incurred by a new business and/or an eligible small business. Do not enter more than the amount on line 34	35	
36	Subtract line 35 from line 34	36	
37	General NOL. Multiply line 36 by 60% (.60)	37	
38	2003 California NOL carryover. Add line 35 and line 37. See instructions	38	

PART II Determine 2003 Modified Taxable Income (MTI). Be sure to read the instructions for Part II.

1	Taxable income. See instructions	1	1,687,084

Note: Enter amounts on line 2 through line 4 as if they were all **positive** numbers.

2	Capital loss deduction included in line 1	2	
3	Disaster loss carryover included in line 1	3	
4	NOL carryover included in line 1	4	SUSPENDED
5	MTI. Combine line 1 through line 4. If line 5 is zero or less, enter -0-	5	1,687,084

PART III NOL Carryover and Disaster Loss Carryover Limitations. See instructions.

		(g) Available balance
1 MTI from Part II, line 5	1	1,687,084

Prior Year NOLs

(a) Year of loss	(b) Code	(c) Type of NOL* See below	(d) Initial Loss	(e) Carryover from 2002	(f) Amount used in 2003		(h) Carryover to 2004 subtract column (f) from column (e)
See Worksheet							
2		DIS					
		DIS					
		DIS					
		All other types	2,104,548	1,138,575		SUSPENDED	1,138,575

Current Year NOLs

3 2003	22 and/or 23	DIS					
4 2003							
2003							
2003							
2003							

*Type of NOL: General (GEN), New Business (NB), Eligible Small Business (ESB), Title 11 (T11), or Disaster (DIS).

5	NOL carryover. Add the carryover amounts in column (h) that are not the result of a disaster loss	5	1,138,575
6	Disaster loss carryover. Enter the total loss carryover amounts in column (h) that are the result of disaster losses	6	

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Form **8824**

Department of the Treasury
Internal Revenue Service

Recomputed for California

Like-Kind Exchanges

(and section 1043 conflict-of-interest sales)

▶ Attach to your tax return.

OMB No. 1545-1190

2003

Attachment Sequence No. **109**

Name(s) shown on tax return

SAMUEL G. & JANICE L. CURREY

[redacted]

Part I Information on the Like-Kind Exchange

Note: If the property described on line 1 or line 2 is real or personal property located outside the United States, indicate the country.

1 Description of like-kind property given up ▶ 10753 AND 10775 ANDORA CHATSWORTH, CA

2 Description of like-kind property received ▶ VACANT LAND LAS VEGAS, NV

3	Date like-kind property given up was originally acquired (month, day, year)	3	7/25/02
4	Date you actually transferred your property to other party (month, day, year)	4	9/26/03
5	Date like-kind property you received was identified by written notice to another party (see instructions for 45-day written notice requirement) (month, day, year)	5	
6	Date you actually received the like-kind property from other party (month, day, year) (see instructions)	6	3/24/04

7 Was the exchange of the property given up or received made with a related party, either directly or indirectly (such as through an intermediary) (see instructions)? If "Yes," complete Part II. If "No," go to Part III ☐ Yes ☒ No

Part II Related Party Exchange Information

8 Name of related party | Relationship to you | Related party's identifying number

Address (no., street, and apt., room, or suite no., city or town, state, and ZIP code)

9 During this tax year (and before the date that is 2 years after the last transfer of property that was part of the exchange), did the related party directly or indirectly (such as through an intermediary) sell or dispose of any part of the like-kind property received from you in the exchange? ☐ Yes ☐ No

10 During this tax year (and before the date that is 2 years after the last transfer of property that was part of the exchange), did you sell or dispose of any part of the like-kind property you received? ☐ Yes ☐ No

If both lines 9 and 10 are "No" and this is the year of the exchange, go to Part III. If both lines 9 and 10 are "No" and this is **not** the year of the exchange, stop here. If either line 9 or line 10 is "Yes," complete Part III and report on this year's tax return the deferred gain or (loss) from line 24 **unless** one of the exceptions on line 11 applies.

11 If one of the exceptions below applies to the disposition, check the applicable box:

a ☐ The disposition was after the death of either of the related parties.

b ☐ The disposition was an involuntary conversion, and the threat of conversion occurred after the exchange.

c ☐ You can establish to the satisfaction of the IRS that neither the exchange nor the disposition had tax avoidance as its principal purpose. If this box is checked, attach an explanation (see instructions).

Part III Realized Gain or (Loss), Recognized Gain, and Basis of Like-Kind Property Received

Caution: If you transferred **and** received (a) more than one group of like-kind properties or (b) cash or other (not like-kind) property, see **Reporting of multi-asset exchanges** in the instructions.

Note: Complete lines 12 through 14 **only** if you gave up property that was not like-kind. Otherwise, go to line 15.

12	Fair market value (FMV) of other property given up	12		
13	Adjusted basis of other property given up	13		
14	Gain or (loss) recognized on other property given up. Subtract line 13 from line 12. Report the gain or (loss) in the same manner as if the exchange had been a sale		14	
15	Cash received, FMV of other property received, plus net liabilities assumed by other party, reduced (but not below zero) by any exchange expenses you incurred (see instructions)		15	
16	FMV of like-kind property you received		16	1,125,000
17	Add lines 15 and 16		17	1,125,000
18	Adjusted basis of like-kind property you gave up, net amounts paid to other party, plus any exchange expenses not used on line 15 (see instructions)		18	831,652
19	**Realized gain or (loss).** Subtract line 18 from line 17		19	293,348
20	Enter the smaller of line 15 or line 19, but not less than zero		20	0
21	Ordinary income under recapture rules. Enter here and on Form 4797, line 16 (see instructions)		21	
22	Subtract line 21 from line 20. If zero or less, enter -0-. If more than zero, enter here and on Schedule D or Form 4797, unless the installment method applies (see instructions)		22	0
23	**Recognized gain.** Add lines 21 and 22		23	
24	Deferred gain or (loss). Subtract line 23 from line 19. If a related party exchange, see instructions		24	293,348
25	**Basis of like-kind property received.** Subtract line 15 from the sum of lines 18 and 23		25	831,652

For Paperwork Reduction Act Notice, see page 4.

DAA

CU568001 CURREY, SAMUEL [illegible]. & JANICE L. 10/13/2004 10:51 AM

[redacted]

CA Asset Report

FYE: 12/31/2003

Schedule A

Asset	Description	Date In Service	Cost	Basis for Depr	CA Prior	CA Current	Federal Current	Difference Fed - CA
Amortization:								
2	POINTS - LAGO	10/10/02	2,738	2,738	23	91	91	0
3	POINTS - MALIBU	9/24/02	3,811	3,811	42	127	127	0
			6,549	6,549	65	218	218	0
	Grand Totals		6,549	6,549	65	218	218	0
	Less: Dispositions		0	0	0	0	0	0
	Net Grand Totals		6,549	6,549	65	218	218	0

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[redacted]

CA Asset Report

FYE: 12/31/2003

STEEPLECHASE # 607

Asset	Description	Date In Service	Cost	Basis for Depr	CA Prior	CA Current	Federal Current	Difference Fed - CA
Prior MACRS:								
2001	STEEPLECHASE 607	6/01/89	90,789	90,789	42,916	3,301	3,301	0
			90,789	90,789	42,916	3,301	3,301	0
Other Depreciation:								
6002	LAND (Land or nondepreciable)	6/01/89	38,910	38,910	0	0	0	0
	Total Other Depreciation		38,910	38,910	0	0	0	0
	Total ACRS and Other Depreciation		38,910	38,910	0	0	0	0
	Grand Totals		129,699	129,699	42,916	3,301	3,301	0
	Less: Dispositions		0	0	0	0	0	0
	Net Grand Totals		129,699	129,699	42,916	3,301	3,301	0

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[redacted]

CA Asset Report

FYE: 12/31/2003

NRTHBRK / OAKCRK / STPLCHS

Asset	Description	Date In Service	Cost	Basis for Depr	CA Prior	CA Current	Federal Current	Difference Fed - CA
Other Depreciation:								
2004	UNIT # 143 BLDG	1/01/81	77,835	77,835	57,087	2,595	2,595	0
6003	UNIT # 143 LAND (Land or nondepreciabl	1/01/81	56,665	56,665	0	0	0	0
	Total Other Depreciation		134,500	134,500	57,087	2,595	2,595	0
	Total ACRS and Other Depreciation		134,500	134,500	57,087	2,595	2,595	0
	Grand Totals		134,500	134,500	57,087	2,595	2,595	0
	Less: Dispositions		0	0	0	0	0	0
	Net Grand Totals		134,500	134,500	57,087	2,595	2,595	0

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[redacted]

CA Asset Report

FYE: 12/31/2003

STEEPLECHASE # 2607

Asset	Description	Date In Service	Cost	Basis for Depr	CA Prior	CA Current	Federal Current	Difference Fed - CA
Prior MACRS:								
1	CONDOMINIUM	1/01/99	79,958	79,958	8,115	2,051	2,051	0
			79,958	79,958	8,115	2,051	2,051	0
Other Depreciation:								
2	LAND	1/01/99	8,484	8,484	0	0	0	0
	Total Other Depreciation		8,484	8,484	0	0	0	0
	Total ACRS and Other Depreciation		8,484	8,484	0	0	0	0
	Grand Totals		88,442	88,442	8,115	2,051	2,051	0
	Less: Dispositions		0	0	0	0	0	0
	Net Grand Totals		88,442	88,442	8,115	2,051	2,051	0

Department of the Treasury- Internal Revenue Service

Form **1040** **U.S. Individual Income Tax Return** **2003** (99) IRS Use Only- Do not write or staple in this space.

For the year Jan. 1-Dec. 31, 2003, or other tax year beginning , 2003, ending , 20 OMB No. 1545-0074

Label (See instructions on page 19.) Use the IRS label. Otherwise, please print or type.

LABEL HERE

Your first name and initial: SAMUEL G.	Last name: CURREY [redacted]
If a joint return, sp. first name & initial: JANICE L.	Last name: CURREY
Home address (number and street). If you have a P.O. box, see page 19.: 23480 PARK SORRENTO, SUITE 109-A	Apt. no.
City, town or post office, state, and ZIP code. If you have a foreign address, see page 19.: CALABASAS CA 91302	

[redacted] You must enter your SSN(s) above.

Presidential Election Campaign (See page 19.) Note. Checking "Yes" will not change your tax or reduce your refund. Do you, or your spouse if filing a joint return, want $3 to go to this fund? ▶ You ☐ Yes ☒ No Spouse ☐ Yes ☒ No

Filing Status Check only one box.

1 ☐ Single
2 ☒ Married filing jointly (even if only one had income)
3 ☐ Married filing separately. Enter spouse's SSN above and full name here. ▶
4 ☐ Head of household (with qualifying person). (See page 20.) If the qualifying person is a child but not your dependent, enter this child's name here. ▶
5 ☐ Qualifying widow(er) with dependent child. (See page 20.)

Exemptions

6a ☒ Yourself. If your parent (or someone else) can claim you as a dependent on his or her tax return, do not check box 6a
b ☒ Spouse

No. of boxes checked on 6a and 6b: 2
No. of children on 6c who:
- lived with you
- did not live with you due to divorce or separation (see page 21)

Dependents on 6c not entered above
Add numbers on lines above ▶ 2

c Dependents:

(1) First name Last name	(2) Dependent's social security number	(3) Dependent's relationship to you	(4) Ck. if qual. child for child tax credit (see pg. 21)

If more than five dependents, see page 21.

d Total number of exemptions claimed

Income

Attach Forms W-2 and W-2G here. Also attach Form(s) 1099-R if tax was withheld.

If you did not get a W-2, see page 22.

Enclose, but do not attach, any payment. Also, please use Form 1040-V.

7	Wages, salaries, tips, etc. Attach Form(s) W-2	7	
8a	Taxable interest. Attach Schedule B if required	8a	7,415
b	Tax-exempt interest. Do not include on line 8a — 8b		
9a	Ordinary dividends. Attach Schedule B if required	9a	778
b	Qualified dividends (see page 23) — 9b 752		
10	Taxable refunds, credits, or offsets of state and local income taxes (see page 23)	10	
11	Alimony received	11	
12	Business income or (loss). Attach Schedule C or C-EZ	12	
13a	Capital gain or (loss). Attach Schedule D if required. If not required, check here ▶ ☐	13a	1,342
b	If box on 13a is checked, enter post-May 5 capital gain distributions — 13b		
14	Other gains or (losses). Attach Form 4797	14	
15a	IRA distributions — 15a — b Taxable amount (see page 25)	15b	
16a	Pensions and annuities — 16a — b Taxable amount (see page 25)	16b	
17	Rental real estate, royalties, partnerships, S corporations, trusts, etc. Attach Schedule E	17	128,246
18	Farm income or (loss). Attach Schedule F	18	
19	Unemployment compensation	19	
20a	Social security benefits — 20a 30,760 — b Taxable amount (see page 27)	20b	
21	Other income. List type & amt. (see page 27) [redacted]	21	[redacted]
22	Add the amounts in the far right column for lines 7 through 21. This is your total income ▶	22	-871,856

Adjusted Gross Income

23	Educator expenses (see page 29)	23	
24	IRA deduction (see page 29)	24	
25	Student loan interest deduction (see page 31)	25	
26	Tuition and fees deduction (see page 32)	26	
27	Moving expenses. Attach Form 3903	27	
28	One-half of self-employment tax. Attach Schedule SE	28	
29	Self-employed health insurance deduction (see page 33)	29	
30	Self-employed SEP, SIMPLE, and qualified plans	30	
31	Penalty on early withdrawal of savings	31	
32a	Alimony paid b Recipient's SSN ▶	32a	
33	Add lines 23 through 32a	33	
34	Subtract line 33 from line 22. This is your adjusted gross income ▶	34	-871,856

For Disclosure, Privacy Act, and Paperwork Reduction Act Notice, see page 77.

Tax and Credits

35	Amount from line 34 (adjusted gross income)	35	-871,856
36a	Check if: [X] You were born before January 2, 1939, [ ] Blind. [X] Spouse was born before January 2, 1939, [ ] Blind. Total boxes checked ▶ 36a 2		
b	If you are married filing separately and your spouse itemizes deductions, or you were a dual-status alien, see page 34 and check here ▶ 36b [ ]		
37	Itemized deductions (from Schedule A) or your standard deduction (see left margin)	37	68,313
38	Subtract line 37 from line 35	38	-940,169
39	If line 35 is $104,625 or less, multiply $3,050 by the total number of exemptions claimed on line 6d. If line 35 is over $104,625, see the worksheet on page 35	39	6,100
40	Taxable income. Subtract line 39 from line 38. If line 39 is more than line 38, enter -0-	40	0
41	Tax (see page 36). Check if any tax is from: a [ ] Form(s) 8814 b [ ] Form 4972	41	0
42	Alternative minimum tax (see page 38). Attach Form 6251	42	30,449
43	Add lines 41 and 42 ▶	43	30,449
44	Foreign tax credit. Attach Form 1116 if required		
45	Credit for child and dependent care expenses. Attach Form 2441		
46	Credit for the elderly or the disabled. Attach Schedule R		
47	Education credits. Attach Form 8863		
48	Retirement savings contributions credit. Attach Form 8880		
49	Child tax credit (see page 40)		
50	Adoption credit. Attach Form 8839		
51	Credits from: a [ ] Form 8396 b [ ] Form 8859		
52	Other credits. Check applicable box(es): a [ ] Form 3800 b [ ] Form 8801 c [ ] Specify		
53	Add lines 44 through 52. These are your total credits	53	
54	Subtract line 53 from line 43. If line 53 is more than line 43, enter -0- ▶	54	30,449

Standard Deduction for-
- People who checked any box on line 36a or 36b or who can be claimed as a dependent, see page 34.
- All others:

Single or Married filing separately, $4,750

Married filing jointly or Qualifying widow(er), $9,500

Head of household, $7,000

Other Taxes

55	Self-employment tax. Attach Schedule SE	55	
56	Social security and Medicare tax on tip income not reported to employer. Attach Form 4137	56	
57	Tax on qualified plans, including IRAs, and other tax-favored accounts. Attach Form 5329 if required	57	
58	Advance earned income credit payments from Form(s) W-2	58	
59	Household employment taxes. Attach Schedule H	59	
60	Add lines 54 - 59. This is your total tax ▶	60	30,449

Payments

If you have a qualifying child, attach Schedule EIC.

61	Federal income tax withheld from Forms W-2 and 1099	61	
62	2003 estimated tax payments and amount applied from 2002 return	62	
63	Earned income credit (EIC)	63	
64	Excess social security and tier 1 RRTA tax withheld (see page 56)	64	
65	Additional child tax credit. Attach Form 8812	65	
66	Amount paid with request for extension to file (see page 56)	66	28,000
67	Qtr. pymt. from: a [ ] Form 2439 b [ ] Form 4136 c [ ] Form 8885	67	
68	Add lines 61 through 67. These are your total payments ▶	68	28,000

Refund

Direct deposit? See page 56 and fill in 70b, 70c, and 70d.

69	If line 68 is more than line 60, subtract line 60 from line 68. This is the amount you overpaid	69	
70a	Amount of line 69 you want refunded to you ▶	70a	
▶ b	Routing number ▶ c Type: [ ] Checking [ ] Savings		
▶ d	Account number		
71	Amount of line 69 you want applied to your 2004 estimated tax ▶ 71		

Amount You Owe

72	Amount you owe. Subtract line 68 from line 60. For details on how to pay, see page 57 ▶	72	2,449
73	Estimated tax penalty (see page 58) 73		

Third Party Designee

Do you want to allow another person to discuss this return with the IRS (see page 58)? [X] Yes. Complete the following. [ ] No

Designee's name ▶ Preparer

Personal identification number (PIN) ▶

Phone no. ▶

Sign Here

Under penalties of perjury, I declare that I have examined this return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Joint return? See page 20. Keep a copy for your records.

Your signature	Date	Your occupation	Daytime phone number
Filing as surviving spouse		CONTRACTOR	
Spouse's signature. If a joint return, both must sign.	Date	Spouse's occupation	
		INTERIOR DECORATOR	

Paid Preparer's Use Only

Preparer's signature ▶	Date 10/13/04	Check if self-employed [ ]	Preparer's SSN or PTIN P00052876
Firm's name (or yours if self-employed), address, and ZIP code ▶	Feddersen & Company LLP CPA's 23480 Park Sorrento Suite 109A Calabasas CA 91302	EIN	95-3239468
		Phone no.	818-591-1300

SCHEDULES A&B (Form 1040)
Department of the Treasury Internal Revenue Service (99)

Schedule A-Itemized Deductions

(Schedule B is on back)

▶ Attach to Form 1040. ▶ See Instructions for Schedules A and B (Form 1040).

OMB No. 1545-0074
2003
Attachment Sequence No. 07

Name(s) shown on Form 1040: SAMUEL G. & JANICE L. CURREY

Your social security number: [redacted]

Medical and Dental Expenses	Caution. Do not include expenses reimbursed or paid by others.				
	1 Medical and dental expenses (see page A-2)	1	8,246		
	2 Enter amt. from Form 1040, line 35 [2] -871,856				
	3 Multiply line 2 by 7.5% (.075)	3			
	4 Subtract line 3 from line 1. If line 3 is more than line 1, enter -0-			4	8,246
Taxes You Paid (See page A-2.)	5 State and local income taxes	5			
	6 Real estate taxes (see page A-2)	6	20,353		
	7 Personal property taxes	7			
	8 Other taxes. List type and amount ▶	8			
	9 Add lines 5 through 8			9	20,353
Interest You Paid (See page A-3.)	10 Home mortgage interest and points reported to you on Form 1098	10	33,788		
	11 Home mortgage interest not reported to you on Form 1098. If paid to the person from whom you bought the home, see page A-3 and show that person's name, identifying no., and address ▶	11			
Note. Personal interest is not deductible.	12 Points not reported to you on Form 1098. See page A-3 for special rules	12	218		
	13 Investment interest. Attach Form 4952 if required. (See page A-4.)	13	5,708		
	14 Add lines 10 through 13			14	39,714
Gifts to Charity	15 Gifts by cash or check. If you made any gift of $250 or more, see page A-4	15			
If you made a gift and got a benefit for it, see page A-4.	16 Other than by cash or check. If any gift of $250 or more, see page A-4. You must attach Form 8283 if over $500	16			
	17 Carryover from prior year	17			
	18 Add lines 15 through 17			18	
Casualty and Theft Losses	19 Casualty or theft loss(es). Attach Form 4684. (See page A-5.)			19	
Job Expenses and Most Other Miscellaneous Deductions	20 Unreimbursed employee expenses-job travel, union dues, job education, etc. Attach Form 2106 or 2106-EZ if required. (See page A-5.) ▶	20			
	21 Tax preparation fees	21			
(See page A-5.)	22 Other expenses-investment, safe deposit box, etc. List type and amount ▶	22			
	23 Add lines 20 through 22	23			
	24 Enter amt. from Form 1040, line 35 [24]				
	25 Multiply line 24 by 2% (.02)	25			
	26 Subtract line 25 from line 23. If line 25 is more than line 23, enter -0-			26	0
Other Miscellaneous Deductions	27 Other-from list on page A-6. List type and amount ▶			27	
Total Itemized Deductions	28 Is Form 1040, line 35, over $139,500 (over $69,750 if married filing separately)?				
	☒ No. Your deduction is not limited. Add the amounts in the far right column for lines 4 through 27. Also, enter this amount on Form 1040, line 37.			28	68,313
	☐ Yes. Your deduction may be limited. See page A-6 for the amount to enter.				

For Paperwork Reduction Act Notice, see Form 1040 Instructions.

Schedule A (Form 1040) 2003

DAA

Name(s) shown on Form 1040. Do not enter name and social security number if shown on other side.
SAMUEL G. & JANICE L. CURREY

Your social security number [redacted]

Schedule B-Interest and Ordinary Dividends

Attachment Sequence No. 08

Part I Interest

(See page B-1 and the instructions for Form 1040, line 8a.)

Note. If you received a Form 1099-INT, Form 1099-OID, or substitute statement from a brokerage firm, list the firm's name as the payer and enter the total interest shown on that form.

		Amount
1 List name of payer. If any interest is from a seller-financed mortgage and the buyer used the property as a personal residence, see page B-1 and list this interest first. Also, show that buyer's social security number and address ▶		
1ST REGIONAL BK # 771034019	1	1,867
1ST REGIONAL BK # 771034394	1	1,658
WELLS FARGO # 6867092009	1	3,890
2 Add the amounts on line 1	2	7,415
3 Excludable interest on series EE and I U.S. savings bonds issued after 1989. Attach Form 8815	3	
4 Subtract line 3 from line 2. Enter the result here and on Form 1040, line 8a ▶	4	7,415

Note. If line 4 is over $1,500, you must complete Part III.

Part II Ordinary Dividends

(See page B-1 and the instructions for Form 1040, line 9a.)

Note. If you received a Form 1099-DIV or substitute statement from a brokerage firm, list the firm's name as the payer and enter the ordinary dividends shown on that form.

		Amount
5 List name of payer ▶		
MORGAN STANLEY DW INC.	5	575
MORGAN STANLEY DIVIDEND GRWTH SECURITIES B	5	185
MORGAN STANLEY S&P 500 INDEX FUND B	5	18
6 Add the amounts on line 5. Enter the total here and on Form 1040, line 9a ▶	6	778

Note. If line 6 is over $1,500, you must complete Part III.

Part III Foreign Accounts and Trusts

(See page B-2.)

You must complete this part if you (a) had over $1,500 of taxable interest or ordinary dividends; or (b) had a foreign account; or (c) received a distribution from, or were a grantor of, or a transferor to, a foreign trust.

	Yes	No
7a At any time during 2003, did you have an interest in or a signature or other authority over a financial account in a foreign country, such as a bank account, securities account, or other financial account? See page B-2 for exceptions and filing requirements for Form TD F 90-22.1		X
b If "Yes," enter the name of the foreign country ▶		
8 During 2003, did you receive a distribution from, or were you the grantor of, or transferor to, a foreign trust? If "Yes," you may have to file Form 3520. See page B-2		X

SCHEDULE D
(Form 1040)

Department of the Treasury
Internal Revenue Service (99)

Capital Gains and Losses

▶ Attach to Form 1040. ▶ See Instructions for Schedule D (Form 1040).
▶ Use Schedule D-1 to list additional transactions for lines 1 and 8.

OMB No. 1545-0074
2003
Attachment Sequence No. 12

Name(s) shown on Form 1040: SAMUEL G. & JANICE L. CURREY

Your social security number: [redacted]

Part I Short-Term Capital Gains and Losses-Assets Held One Year or Less

(a) Description of property (Example: 100 sh. XYZ Co.)	(b) Date acquired (Mo., day, yr.)	(c) Date sold (Mo., day, yr.)	(d) Sales price (see page D-6 of the instructions)	(e) Cost or other basis (see page D-6 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)	(g) Post-May 5 gain or (loss)* (see below)
1						

2 Enter your short-term totals, if any, from Schedule D-1, line 2	2		
3 **Total short-term sales price amounts.** Add lines 1 and 2 in column (d)	3		
4 Short-term gain from Form 6252 and short-term gain or (loss) from Forms 4684, 6781, and 8824	4		
5 Net short-term gain or (loss) from partnerships, S corporations, estates, and trusts from Schedule(s) K-1	5		
6 Short-term capital loss carryover. Enter the amount, if any, from line 8 of your 2002 Capital Loss Carryover Worksheet	6	( )	
7a Combine lines 1 through 5 in column (g). If the result is a loss, enter the result. Otherwise, enter -0-. Do not enter more than zero	7a		0
b Net short-term capital gain or (loss). Combine lines 1 through 6 in column (f)	7b	0	

Part II Long-Term Capital Gains and Losses-Assets Held More Than One Year

(a) Description of property (Example: 100 sh. XYZ Co.)	(b) Date acquired (Mo., day, yr.)	(c) Date sold (Mo., day, yr.)	(d) Sales price (see page D-6 of the instructions)	(e) Cost or other basis (see page D-6 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)	(g) Post-May 5 gain or (loss)* (see below)
8						

9 Enter your long-term totals, if any, from Schedule D-1, line 9	9		
10 **Total long-term sales price amounts.** Add lines 8 and 9 in column (d)	10		
11 Gain from Form 4797, Part I; long-term gain from Forms 2439 and 6252; and long-term gain or (loss) from Forms 4684, 6781, and 8824	11		
12 Net long-term gain or (loss) from partnerships, S corporations, estates, and trusts from Schedule(s) K-1	12		
13 Capital gain distributions. See page D-2 of the instructions	13	1,342	604
14 Long-term capital loss carryover. Enter the amount, if any, from line 13 of your 2002 Capital Loss Carryover Worksheet	14	( )	
15 Combine lines 8 through 13 in column (g). If zero or less, enter -0-	15		604
16 **Net long-term capital gain or (loss).** Combine lines 8 through 14 in column (f)	16	1,342	

Next: Go to Part III on the back.

* Include in column (g) all gains and losses from column (f) from sales, exchanges, or conversions (including installment payments received) after May 5, 2003. However, do not include gain attributable to unrecaptured section 1250 gain, "collectibles gains and losses" (as defined on page D-8 of the instructions) or eligible gain on qualified small business stock (see page D-4 of the instructions).

For Paperwork Reduction Act Notice, see Form 1040 Instructions.

SAMUEL G. & JANICE L. C__REY [redacted]

Part III Taxable Gain or Deductible Loss

17a	Combine lines 7b and 16 and enter the result. If a loss, enter -0- on line 17b and go to line 18. If a gain, enter the gain on Form 1040, line 13a, and go to line 17b below	17a	1,342
b	Combine lines 7a and 15. If zero or less, enter -0-. Then complete Form 1040 through line 40	17b	604
	Next: ● If line 16 of Schedule D is a gain or you have qualified dividends on Form 1040, line 9b, complete **Part IV** below. ● Otherwise, skip the rest of Schedule D and complete the rest of Form 1040.		
18	If line 17a is a loss, enter here and on Form 1040, line 13a, the **smaller** of (a) that loss or (b) ($3,000) (or, if married filing separately, ($1,500)) (see page D-7 of the instructions)	18	( )
	Next: ● If you have qualified dividends on Form 1040, line 9b, complete Form 1040 through line 40, and then complete **Part IV** below (but skip lines 19 and 20). ● Otherwise, skip **Part IV** below and complete the rest of Form 1040.		

Part IV Tax Computation Using Maximum Capital Gains Rates

If line 16 or line 17a is zero or less, skip lines 19 and 20 and go to line 21. Otherwise, go to line 19.

19	Enter your unrecaptured section 1250 gain, if any, from line 18 of the worksheet on page D-7	19	
20	Enter your 28% rate gain, if any, from line 7 of the worksheet on page D-8 of the instructions	20	

If lines 19 and 20 are zero, go to line 21. Otherwise, complete the worksheet on page D-11 of the instructions to figure the amount to enter on lines 35 and 53 below, and skip all other lines below.

21	Enter your taxable income from Form 1040, line 40			21	
22	Enter the **smaller** of line 16 or line 17a, but not less than zero		22		
23	Enter your qualified dividends from Form 1040, line 9b		23		
24	Add lines 22 and 23		24		
25	Amount from line 4g of Form 4952 (investment interest expense)		25		
26	Subtract line 25 from line 24. If zero or less, enter -0-			26	
27	Subtract line 26 from line 21. If zero or less, enter -0-			27	
28	Enter the **smaller** of line 21 or: ● $56,800 if married filing jointly or qualifying widow(er); ● $28,400 if single or married filing separately; or ● $38,050 if head of household		28		
	If line 27 is more than line 28, skip lines 29-39 and go to line 40.				
29	Enter the amount from line 27		29		
30	Subtract line 29 from line 28. If zero or less, enter -0- and go to line 40		30		
31	Add lines 17b and 23*	31			
32	Enter the **smaller** of line 30 or line 31		32		
33	Multiply line 32 by 5% (.05)			33	
	If lines 30 and 32 are the same, skip lines 34-39 and go to line 40.				
34	Subtract line 32 from line 30		34		
35	Enter your qualified 5-year gain, if any, from line 8 of the worksheet on page D-10	35			
36	Enter the **smaller** of line 34 or line 35		36		
37	Multiply line 36 by 8% (.08)			37	
38	Subtract line 36 from line 34		38		
39	Multiply line 38 by 10% (.10)			39	
	If lines 26 and 30 are the same, skip lines 40-49 and go to line 50.				
40	Enter the **smaller** of line 21 or line 26		40		
41	Enter the amount from line 30 (if line 30 is blank, enter -0-)		41		
42	Subtract line 41 from line 40		42		
43	Add lines 17b and 23*	43			
44	Enter the amount from line 32 (if line 32 is blank, enter -0-)	44			
45	Subtract line 44 from line 43	45			
46	Enter the **smaller** of line 42 or line 45		46		
47	Multiply line 46 by 15% (.15)			47	
48	Subtract line 46 from line 42		48		
49	Multiply line 48 by 20% (.20)			49	
50	Figure the tax on the amount on line 27. Use the Tax Table or Tax Rate Schedules, whichever applies			50	
51	Add lines 33, 37, 39, 47, 49, and 50			51	
52	Figure the tax on the amount on line 21. Use the Tax Table or Tax Rate Schedules, whichever applies			52	
53	**Tax on all taxable income.** Enter the **smaller** of line 51 or line 52 here and on Form 1040, line 41			53	

*If lines 23 and 25 are more than zero, see **Lines 31 and 43** on page D-9 for the amount to enter.

SCHEDULE E (Form 1040)

Department of the Treasury Internal Revenue Service (99)

Supplemental Income and Loss

(From rental real estate, royalties, partnerships, S corporations, estates, trusts, REMICs, etc.)

▶ Attach to Form 1040 or Form 1041. ▶ See Instructions for Schedule E (Form 1040).

OMB No. 1545-0074

2003

Attachment Sequence No. 13

Name(s) shown on return: SAMUEL G. & JANICE L. CURREY

Your social security number: [redacted]

Part I **Income or Loss From Rental Real Estate and Royalties** Note. If you are in the business of renting personal property, use

1 Show the kind and location of each rental real estate property:	2 For each rental real estate property listed on line 1, did you or your family use it during the tax year for personal purposes for more than the greater of: ● 14 days or ● 10% of the total days rented at fair rental value? (See page E-3.)		Yes	No
A STEEPLECHASE # 607		A		X
B NRTHBRK / OAKCRK / STPLCHS		B		X
C EXPENSES ATTRIBUTABLE TO ALL PROPERTIES		C		X

Income:		Properties A	Properties B	Properties C		Totals (Add columns A, B, and C.)
3 Rents received	3	14,400	63,800		3	
4 Royalties received	4				4	
Expenses:						
5 Advertising	5					
6 Auto and travel (see page E-4)	6			931		
7 Cleaning and maintenance	7					
8 Commissions	8					
9 Insurance	9			875		
10 Legal and other professional fees	10					
11 Management fees	11					
12 Mortgage interest paid to banks, etc. (see page E-4)	12		7,182		12	
13 Other interest	13					
14 Repairs	14		1,008			
15 Supplies	15					
16 Taxes	16	1,853	10,680			
17 Utilities	17					
18 Other (list) ▶ See Statement 2,3,4	18	5,159	20,607	1,774		
19 Add lines 5 through 18	19	7,012	39,477	3,580	19	
20 Depreciation expense or depletion (see page E-4)	20	3,301	2,595		20	
21 Total expenses. Add lines 19 and 20	21	10,313	42,072	3,580		
Vacation home adjustment						
22 Income or (loss) from rental real estate or royalty properties. Subtract line 21 from line 3 (rents) or line 4 (royalties). If the result is a (loss), see page E-4 to find out if you must file Form 6198	22	4,087	21,728	-3,580		
23 Deductible rental real estate loss. Caution. Your rental real estate loss on line 22 may be limited. See page E-4 to find out if you must file Form 8582. Real estate professionals must complete line 43 on page 2	23	(0)	(0)	3,580		

24 Income. Add positive amounts shown on line 22. Do not include any losses 24

25 Losses. Add royalty losses from line 22 and rental real estate losses from line 23. Enter total losses here ..... 25 ( )

26 Total rental real estate and royalty income or (loss). Combine lines 24 and 25. Enter the result here. If Parts II, III, IV, and line 40 on page 2 do not apply to you, also enter this amount on Form 1040, line 17. Otherwise, include this amount in the total on line 41 on page 2 ..... 26 0

SCHEDULE E
(Form 1040)
Department of the Treasury
Internal Revenue Service (99)

Supplemental Income and Loss

(From rental real estate, royalties, partnerships, S corporations, estates, trusts, REMICs, etc.)

▶ Attach to Form 1040 or Form 1041. ▶ See Instructions for Schedule E (Form 1040).

OMB No. 1545-0074
2003
Attachment Sequence No. 13

Name(s) shown on return: SAMUEL G. & JANICE L. CURREY

Your social security number: [redacted]

Part I Income or Loss From Rental Real Estate and Royalties

Note. If you are in the business of renting personal property, use

1 Show the kind and location of each rental real estate property:		2 For each rental real estate property listed on line 1, did you or your family use it during the tax year for personal purposes for more than the greater of: ● 14 days or ● 10% of the total days rented at fair rental value? (See page E-3.)		Yes	No
A	STEEPLECHASE # 2607		A		X
B			B		
C			C		

Income:		Properties A	Properties B	Properties C		Totals (Add columns A, B, and C.)
3 Rents received	3	12,600			3	90,800
4 Royalties received	4				4	
Expenses:						
5 Advertising	5					
6 Auto and travel (see page E-4)	6					
7 Cleaning and maintenance	7					
8 Commissions	8					
9 Insurance	9					
10 Legal and other professional fees	10					
11 Management fees	11					
12 Mortgage interest paid to banks, etc. (see page E-4)	12				12	7,182
13 Other interest	13					
14 Repairs	14					
15 Supplies	15					
16 Taxes	16	1,240				
17 Utilities	17					
18 Other (list) ▶ See Statement 5	18	2,989				
19 Add lines 5 through 18	19	4,229			19	54,298
20 Depreciation expense or depletion (see page E-4)	20	2,051			20	7,947
21 Total expenses. Add lines 19 and 20	21	6,280				
Vacation home adjustment		6,320				
		X 50.00				
22 Income or (loss) from rental real estate or royalty properties. Subtract line 21 from line 3 (rents) or line 4 (royalties). If the result is a (loss), see page E-4 to find out if you must file Form 6198	22	3,160				
23 Deductible rental real estate loss. Caution. Your rental real estate loss on line 22 may be limited. See page E-4 to find out if you must file Form 8582. Real estate professionals must complete line 43 on page 2	23	(0)				
24 Income. Add positive amounts shown on line 22. Do not include any losses					24	28,975
25 Losses. Add royalty losses from line 22 and rental real estate losses from line 23. Enter total losses here					25	(3,580)
26 Total rental real estate and royalty income or (loss). Combine lines 24 and 25. Enter the result here. If Parts II, III, IV, and line 40 on page 2 do not apply to you, also enter this amount on Form 1040, line 17. Otherwise, include this amount in the total on line 41 on page 2					26	25,395

Name(s) shown on return. Do not enter name and social security number if shown on other side. Your social security number

SAMUEL G. & JANICE [redacted]. CURREY [redacted]

Part II Income or Loss From Partnerships and S Corporations

Note. If you report a loss [redacted] which any amount is not at risk, you must check column (e) on line 28 and attach Form 6198. See page E-1.

27 Are you reporting losses not allowed in prior years due to the at-risk or basis limitations, passive losses not reported on Form 8582, or unreimbursed partnership expenses? ☐ Yes ☒ No

If you answered "Yes," see page E-5 before completing this section.

Caution: The IRS compares amounts reported on your tax return with amounts shown on Schedule(s) K-1.

28	(a) Name	(b) Enter P for partnership; S for S corp.	(c) Check if foreign partnership	(d) Employer identification number	(e) Check if any amount is not at risk
A	See Statement 6				
B					
C					
D					

	Passive Income and Loss		Nonpassive Income and Loss		
	(f) Passive loss allowed (attach Form 8582 if required)	(g) Passive income from Schedule K-1	(h) Nonpassive loss from Schedule K-1	(i) Section 179 expense deduction from Form 4562	(j) Nonpassive income from Schedule K-1
A					
B					
C					
D					
29a Totals					196,104
b Totals			93,253		

30	Add columns (g) and (j) of line 29a	30	196,104
31	Add columns (f), (h), and (i) of line 29b	31	(93,253)
32	Total partnership and S corporation income or (loss). Combine lines 30 and 31. Enter the result here and include in the total on line 41 below	32	102,851

Part III Income or Loss From Estates and Trusts

33	(a) Name	(b) Employer identification number
A		
B		

	Passive Income and Loss		Nonpassive Income and Loss	
	(c) Passive deduction or loss allowed (attach Form 8582 if required)	(d) Passive income from Schedule K-1	(e) Deduction or loss from Schedule K-1	(f) Other income from Schedule K-1
A				
B				
34a Totals				
b Totals				

35	Add columns (d) and (f) of line 34a	35	
36	Add columns (c) and (e) of line 34b	36	( )
37	Total estate and trust income or (loss). Combine lines 35 and 36. Enter the result here and include in the total on line 41 below	37	

Part IV Income or Loss From Real Estate Mortgage Investment Conduits (REMICs)-Residual Holder

38	(a) Name	(b) Employer identification number	(c) Excess inclusion from Schedules Q, line 2c (see page E-6)	(d) Taxable income (net loss) from Schedules Q, line 1b	(e) Income from Schedules Q, line 3b

39	Combine columns (d) and (e) only. Enter the result here and include in the total on line 41 below	39	

Part V Summary

40	Net farm rental income or (loss) from Form 4835. Also, complete line 42 below	40	
41	Total income or (loss). Combine lines 26, 32, 37, 39, and 40. Enter the result here and on Form 1040, line 17 ▶	41	128,246
42	Reconciliation of Farming and Fishing Income. Enter your gross farming and fishing income reported on Form 4835, line 7; Schedule K-1 (Form 1065), line 15b; Schedule K-1 (Form 1120S), line 23; and Schedule K-1 (Form 1041), line 14 (see page E-6)	42	
43	Reconciliation for Real Estate Professionals. If you were a real estate professional (see page E-1), enter the net income or (loss) you reported anywhere on Form 1040 from all rental real estate activities in which you materially participated under the passive activity loss rules	43	

Form **6251**

Department of the Treasury
Internal Revenue Service (99)

Alternative Minimum Tax-Individuals

▶ See separate instructions.

▶ Attach to Form 1040 or Form 1040NR.

OMB No. 1545-0227

2003

Attachment Sequence No. **32**

Name(s) shown on Form 1040: SAMUEL G. & JANICE L. CURREY

Your social security number: [redacted]

Part I Alternative Minimum Taxable Income (See instructions for how to complete each line.)

1 If filing Schedule A (Form 1040), enter the amount from Form 1040, line 38, and go to line 2. Otherwise, enter the amount from Form 1040, line 35, and go to line 7. (If zero or less, enter as a negative amount.)	1	-940,169
2 Medical and dental. Enter the smaller of Schedule A (Form 1040), line 4, or 2 1/2% of Form 1040, line 35	2	
3 Taxes from Schedule A (Form 1040), line 9	3	20,353
4 Certain interest on a home mortgage not used to buy, build, or improve your home	4	
5 Miscellaneous deductions from Schedule A (Form 1040), line 26	5	
6 If Form 1040, line 35, is over $139,500 (over $69,750 if married filing separately), enter the amount from line 9 of the worksheet for Schedule A (Form 1040), line 28	6	( )
7 Tax refund from Form 1040, line 10 or line 21	7	( )
8 Investment interest expense (difference between regular tax and AMT)	8	
9 Depletion (difference between regular tax and AMT)	9	
10 Net operating loss deduction from Form 1040, line 21. Enter as a positive amount	10	2,624,637
11 Interest from specified private activity bonds exempt from the regular tax	11	
12 Qualified small business stock (see instructions)	12	
13 Exercise of incentive stock options (excess of AMT income over regular tax income)	13	
14 Estates and trusts (amount from Schedule K-1 (Form 1041), line 9)	14	
15 Electing large partnerships (amount from Schedule K-1 (Form 1065-B), box 6)	15	
16 Disposition of property (difference between AMT and regular tax gain or loss)	16	
17 Depreciation on assets placed in service after 1986 (difference between regular tax and AMT)	17	980
18 Passive activities (difference between AMT and regular tax income or loss)	18	1,031
19 Loss limitations (difference between AMT and regular tax income or loss)	19	0
20 Circulation costs (difference between regular tax and AMT)	20	
21 Long-term contracts (difference between AMT and regular tax income)	21	
22 Mining costs (difference between regular tax and AMT)	22	
23 Research and experimental costs (difference between regular tax and AMT)	23	
24 Income from certain installment sales before January 1, 1987	24	( )
25 Intangible drilling costs preference	25	
26 Other adjustments, including income-based related adjustments	26	
27 Alternative tax net operating loss deduction	27	(1,536,149)
28 **Alternative minimum taxable income.** Combine lines 1 through 27. (If married filing separately and line 28 is more than $191,000, see page 7 of the instructions.)	28	170,683

Part II Alternative Minimum Tax

29 Exemption. (If this form is for a child under age 14, see page 7 of the instructions.)

IF your filing status is . . .	AND line 28 is not over . . .	THEN enter on line 29 . . .
Single or head of household	$112,500	$40,250
Married filing jointly or qualifying widow(er)	150,000	58,000
Married filing separately	75,000	29,000

If line 28 is over the amount shown above for your filing status, see page 7 of the instructions.

29	29	52,829
30 Subtract line 29 from line 28. If zero or less, enter -0- here and on lines 33 and 35 and stop here	30	117,854
31 • If you reported capital gain distributions directly on Form 1040, line 13a; you reported qualified dividends on Form 1040, line 9b; or you had a gain on both lines 16 and 17a of Schedule D (Form 1040) (as refigured for the AMT, if necessary), complete Part III on the back and enter the amount from line 65 here. • **All others:** If line 30 is $175,000 or less ($87,500 or less if married filing separately), multiply line 30 by 26% (.26). Otherwise, multiply line 30 by 28% (.28) and subtract $3,500 ($1,750 if married filing separately) from the result.	31	30,449
32 Alternative minimum tax foreign tax credit (see page 7 of the instructions)	32	
33 Tentative minimum tax. Subtract line 32 from line 31	33	30,449
34 Tax from Form 1040, line 41 (minus any tax from Form 4972 and any foreign tax credit from Form 1040, line 44)	34	
35 **Alternative minimum tax.** Subtract line 34 from line 33. If zero or less, enter -0-. Enter here and on Form 1040, line 42	35	30,449

For Paperwork Reduction Act Notice, see page 8 of the instructions.

DAA

Part III Tax Computation Using Maximum Capital Gains Rates

Caution: If you did not complete Part IV of Schedule D (Form 1040), see page 8 of the instructions before you complete this part.

36	Enter the amount from Form 6251, line 30		36	117,854
37	Enter the amount from Schedule D (Form 1040), line 26, or line 13 of the Schedule D Tax Worksheet on page D-11 of the instructions for Schedule D (Form 1040), whichever applies (as refigured for the AMT, if necessary) (see page 8 of the instructions)	37 2,094		
38	Enter the amount from Schedule D (Form 1040), line 19 (as refigured for the AMT, if necessary) (see page 8 of the instructions)	38		
39	If you did not complete a Schedule D Tax Worksheet for the regular tax or the AMT, enter the amount from line 37. Otherwise, add lines 37 and 38, and enter the smaller of that result or the amount from line 10 of the Schedule D Tax Worksheet (as refigured for the AMT, if necessary)	39 2,094		
40	Enter the smaller of line 36 or line 39		40	2,094
41	Subtract line 40 from line 36		41	115,760
42	If line 41 is $175,000 or less ($87,500 or less if married filing separately), multiply line 41 by 26% (.26). Otherwise, multiply line 41 by 28% (.28) and subtract $3,500 ($1,750 if married filing separately) from the result ▶		42	30,098
43	Enter the amount from Schedule D (Form 1040), line 30, or line 19 of the Schedule D Tax Worksheet on page D-11 of the instructions for Schedule D (Form 1040), whichever applies (as figured for the regular tax) (see page 8 of the instructions)	43		
44	Enter the smaller of line 36 or line 37	44 2,094		
45	Enter the smaller of line 43 or line 44	45		
46	If you did not complete a Schedule D Tax Worksheet for the regular tax or the AMT, enter the amount from Schedule D (Form 1040), line 43 (or if that line is blank, the amount from Schedule D (Form 1040), line 31). Otherwise, enter the amount from line 32 of the Schedule D Tax Worksheet on page D-11 of the instructions for Schedule D (Form 1040) (or if that line is blank, the amount from line 20 of that worksheet). Refigure all amounts for the AMT, if necessary (see page 8 of the instructions)	46 1,356		
47	Enter the smaller of line 45 or line 46. If line 45 is zero, go to line 55	47		
48	Multiply line 47 by 5% (.05) ▶		48	
49	Subtract line 47 from line 45. If zero or less, enter -0- and go to line 55	49		
50	Enter your qualified 5-year gain, if any, from Schedule D (Form 1040), line 35 (as refigured for the AMT, if necessary) (see page 8 of the instructions)	50		
51	Enter the smaller of line 49 or line 50	51		
52	Multiply line 51 by 8% (.08) ▶		52	
53	Subtract line 51 from line 49	53		
54	Multiply line 53 by 10% (.10) ▶		54	
55	Subtract line 47 from line 46	55 1,356		
56	Subtract line 45 from line 44	56 2,094		
57	Enter the smaller of line 55 or line 56	57 1,356		
58	Multiply line 57 by 15% (.15) ▶		58	203
59	Subtract line 57 from line 56	59 738		
60	Multiply line 59 by 20% (.20) ▶		60	148
	If line 38 is zero or blank, skip lines 61 and 62 and go to line 63. Otherwise, go to line 61.			
61	Subtract line 44 from line 40	61		
62	Multiply line 61 by 25% (.25) ▶		62	
63	Add lines 42, 48, 52, 54, 58, 60, and 62		63	30,449
64	If line 36 is $175,000 or less ($87,500 or less if married filing separately), multiply line 36 by 26% (.26). Otherwise, multiply line 36 by 28% (.28) and subtract $3,500 ($1,750 if married filing separately) from the result		64	30,642
65	Enter the smaller of line 63 or line 64 here and on line 31		65	30,449

Form **4562**

Department of the Treasury
Internal Revenue Service

Depreciation and Amortization

(Including Information on Listed Property)

▶ See separate instructions. ▶ Attach to your tax return.

OMB No. 1545-0172

2003

Attachment Sequence No. **67**

Name(s) shown on return: SAMUEL G. & JANICE L. CURREY

Identifying number: [redacted]

Business or activity to which this form relates: NRTHBRK / OAKCRK / STPLCHS

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount. See page 2 of the instructions for a higher limit for certain businesses	1	100,000
2	Total cost of section 179 property placed in service (see page 2 of the instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	400,000
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see page 2 of the instructions	5	

	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
6			

7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2002 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2004. Add lines 9 and 10, less line 12 ▶	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.)

14	Special depreciation allowance for qualified prop. (other than listed prop.) placed in service during the tax year (see pg. 3 of the instr.)	14	
15	Property subject to section 168(f)(1) election (see page 4 of the instructions)	15	
16	Other depreciation (including ACRS) (see page 4 of the instructions)	16	2,595

Part III MACRS Depreciation (Do not include listed property.) (See page 4 of the instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2003	17	0
18	If you are electing under section 168(i)(4) to group any assets placed in service during the tax year into one or more general asset accounts, check here ▶ ☐		

Section B-Assets Placed in Service During 2003 Tax Year Using the General Depreciation System

	(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only-see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a	3-year property						
b	5-year property						
c	7-year property						
d	10-year property						
e	15-year property						
f	20-year property						
g	25-year property			25 yrs.		S/L	
h	Residential rental			27.5 yrs.	MM	S/L	
	property			27.5 yrs.	MM	S/L	
i	Nonresidential real			39 yrs.	MM	S/L	
	property				MM	S/L	

Section C-Assets Placed in Service During 2003 Tax Year Using the Alternative Depreciation System

20a	Class life					S/L	
b	12-year			12 yrs.		S/L	
c	40-year			40 yrs.	MM	S/L	

Part IV Summary (see page 6 of the instructions)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations-see instr.	22	2,595
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions.

Form **4562** (2003)

DAA

There are no amounts for Page 2

Form **8824**

Department of the Treasury
Internal Revenue Service

Like-Kind Exchanges

(and section 1043 conflict-of-interest sales)

▶ Attach to your tax return.

OMB No. 1545-1190

2003

Attachment Sequence No. **109**

Name(s) shown on tax return: SAMUEL G. & JANICE L. CURREY

Identifying number: [redacted]

Part I Information on the Like-Kind Exchange

Note: If the property described on line 1 or line 2 is real or personal property located outside the United States, indicate the country.

1 Description of like-kind property given up ▶ 10753 AND 10775 ANDORA CHATSWORTH, CA

2 Description of like-kind property received ▶ VACANT LAND LAS VEGAS, NV

3	Date like-kind property given up was originally acquired (month, day, year)	3	7/25/02
4	Date you actually transferred your property to other party (month, day, year)	4	9/26/03
5	Date like-kind property you received was identified by written notice to another party (see instructions for 45-day written notice requirement) (month, day, year)	5	
6	Date you actually received the like-kind property from other party (month, day, year) (see instructions)	6	3/24/04

7 Was the exchange of the property given up or received made with a related party, either directly or indirectly (such as through an intermediary) (see instructions)? If "Yes," complete Part II. If "No," go to Part III ☐ Yes ☒ No

Part II Related Party Exchange Information

8 Name of related party | Relationship to you | Related party's identifying number

Address (no., street, and apt., room, or suite no., city or town, state, and ZIP code)

9 During this tax year (and before the date that is 2 years after the last transfer of property that was part of the exchange), did the related party directly or indirectly (such as through an intermediary) sell or dispose of any part of the like-kind property received from you in the exchange? ☐ Yes ☐ No

10 During this tax year (and before the date that is 2 years after the last transfer of property that was part of the exchange), did you sell or dispose of any part of the like-kind property you received? ☐ Yes ☐ No

If both lines 9 and 10 are "No" and this is the year of the exchange, go to Part III. If both lines 9 and 10 are "No" and this is not the year of the exchange, stop here. If either line 9 or line 10 is "Yes," complete Part III and report on this year's tax return the deferred gain or (loss) from line 24 unless one of the exceptions on line 11 applies.

11 If one of the exceptions below applies to the disposition, check the applicable box:

a ☐ The disposition was after the death of either of the related parties.

b ☐ The disposition was an involuntary conversion, and the threat of conversion occurred after the exchange.

c ☐ You can establish to the satisfaction of the IRS that neither the exchange nor the disposition had tax avoidance as its principal purpose. If this box is checked, attach an explanation (see instructions).

Part III Realized Gain or (Loss), Recognized Gain, and Basis of Like-Kind Property Received

Caution: If you transferred and received (a) more than one group of like-kind properties or (b) cash or other (not like-kind) property, see **Reporting of multi-asset exchanges** in the instructions.

Note: Complete lines 12 through 14 **only** if you gave up property that was not like-kind. Otherwise, go to line 15.

12	Fair market value (FMV) of other property given up	12		
13	Adjusted basis of other property given up	13		
14	Gain or (loss) recognized on other property given up. Subtract line 13 from line 12. Report the gain or (loss) in the same manner as if the exchange had been a sale		14	
15	Cash received, FMV of other property received, plus net liabilities assumed by other party, reduced (but not below zero) by any exchange expenses you incurred (see instructions)		15	
16	FMV of like-kind property you received		16	1,125,000
17	Add lines 15 and 16		17	1,125,000
18	Adjusted basis of like-kind property you gave up, net amounts paid to other party, plus any exchange expenses not used on line 15 (see instructions)		18	831,652
19	**Realized gain or (loss).** Subtract line 18 from line 17		19	293,348
20	Enter the smaller of line 15 or line 19, but not less than zero		20	0
21	Ordinary income under recapture rules. Enter here and on Form 4797, line 16 (see instructions)		21	
22	Subtract line 21 from line 20. If zero or less, enter -0-. If more than zero, enter here and on Schedule D or Form 4797, unless the installment method applies (see instructions)		22	0
23	**Recognized gain.** Add lines 21 and 22		23	
24	Deferred gain or (loss). Subtract line 23 from line 19. If a related party exchange, see instructions		24	293,348
25	**Basis of like-kind property received.** Subtract line 15 from the sum of lines 18 and 23		25	831,652

For Paperwork Reduction Act Notice, see page 4.

DAA

Federal Statements

Statement 1 - Form 1040, Line 21 - Other Income

Description	Amount
[redacted]	$ [redacted]
Prior Year NOL	-2,624,637
Total	$ -1,009,637

Federal Statements

STEEPLECHASE # 607

Statement 2 - Schedule E, Line 18 - Other Expenses

Description	Gross Amount	Business Use Percentage	Net Amount
ASSOCIATION FEES	$ 3,102		$ 3,102
ENTERTAINMENT AT 50%	2,057		2,057
Total	$ 5,159		$ 5,159

NRTHBRK / OAKCRK / STPLCHS

Statement 3 - Schedule E, Line 18 - Other Expenses

Description	Gross Amount	Business Use Percentage	Net Amount
HOMEOWNERS ASSOCIATION	$ 20,607		$ 20,607
Total	$ 20,607		$ 20,607

EXPENSES ATTRIBUTABLE TO ALL PROPERTIES

Statement 4 - Schedule E, Line 18 - Other Expenses

Description	Gross Amount	Business Use Percentage	Net Amount
FEES & APPRAISALS	$ 150		$ 150
OFFICE EXPENSE	194		194
POSTAGE	30		30
TELEPHONE	983		983
LICENSES & FEES	325		325
BANK CHARGES	92		92
Total	$ 1,774		$ 1,774

Federal Statements

STEEPLECHASE # 2607

Statement 5 - Schedule E, Line 18 - Other Expenses

Description	Gross Amount	Business Use Percentage	Net Amount
HOMEOWNERS ASSOCIATION	$ 2,989		$ 2,989
Total	$ 2,989		$ 2,989

Federal Statements

Statement 6 - Schedule E, Page 2, Line 28

Name	P S	For Ptr	EIN	Not at Risk	Passive Loss	Passive Income	Nonpass Loss	Sec 179 Deduct	Nonpass Income
PARK SORRENTO OFFICE BLDG	P		[redacted]		$	$	$	$	$ 2,917
CURREY-RIACH COMPANY	S		[redacted]						43,316
CALABASAS SELF STORAGE, LLC	P		9[redacted]3						92,266
CALABASAS MOUNTAIN SHADOWS, LLC	P		[redacted]				27,860		
[redacted] HILLS ROAD, LLC	P		[redacted]						57,605
[redacted] LLC	P						65,393		
Total					$ 0	$ 0	$ 93,253	$ 0	$ 196,104

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Federal Asset Report

FYE: 12/31/2003

Schedule A

Asset	Description	Date In Service	Cost	Bus %	Sec 179	Sec 168(k)	Basis for Depr	Per	Conv	Meth	Prior	Current
Amortization:												
2	POINTS - LAGO	10/10/02	2,738				2,738	30	MO	Amort	23	91
3	POINTS - MALIBU	9/24/02	3,811				3,811	30	MO	Amort	42	127
			6,549				6,549				65	218
	Grand Totals		6,549				6,549				65	218
	Less: Dispositions		0				0				0	0
	Net Grand Totals		6,549				6,549				65	218

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Federal Asset Report

FYE: 12/31/2003

STEEPLECHASE # 607

Asset	Description	Date In Service	Cost	Bus %	Sec 179	Sec 168(k)	Basis for Depr	Per	Conv	Meth	Prior	Current
Prior MACRS:												
2001	STEEPLECHASE 607	6/01/89	90,789				90,789	27	MM	S/L	42,916	3,301
			90,789				90,789				42,916	3,301
Other Depreciation:												
6002	LAND (Land or nondepreciable)	6/01/89	38,910				38,910	0	--	Land	0	0
	Total Other Depreciation		38,910				38,910				0	0
	Total ACRS and Other Depreciation		38,910				38,910				0	0
	Grand Totals		129,699				129,699				42,916	3,301
	Less: Dispositions		0				0				0	0
	Net Grand Totals		129,699				129,699				42,916	3,301

607

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Federal Asset Report

FYE: 12/31/2003

NRTHBRK / OAKCRK / STPLCHS

Asset	Description	Date In Service	Cost	Bus %	Sec 179	Sec 168(k)	Basis for Depr	Per	Conv	Meth	Prior	Current
Other Depreciation:												
2004	UNIT # 143 BLDG	1/01/81	77,835				77,835	30	MO	S/L	57,087	2,595
6003	UNIT # 143 LAND (Land or nondepreciabl	1/01/81	56,665				56,665	0	--	Land	0	0
	Total Other Depreciation		134,500				134,500				57,087	2,595
	Total ACRS and Other Depreciation		134,500				134,500				57,087	2,595
	Grand Totals		134,500				134,500				57,087	2,595
	Less: Dispositions		0				0				0	0
	Net Grand Totals		134,500				134,500				57,087	2,595

NORTHBROOKE

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Federal Asset Report

FYE: 12/31/2003

STEEPLECHASE # 2607

Asset	Description	Date In Service	Cost	Bus %	Sec 179	Sec 168(k)	Basis for Depr	Per	Conv	Meth	Prior	Current
Prior MACRS:												
1	CONDOMINIUM	1/01/99	79,958				79,958	39	MM	S/L	8,115	2,051
			79,958				79,958				8,115	2,051
Other Depreciation:												
2	LAND	1/01/99	8,484				8,484	0	--	Land	0	0
	Total Other Depreciation		8,484				8,484				0	0
	Total ACRS and Other Depreciation		8,484				8,484				0	0
	Grand Totals		88,442				88,442				8,115	2,051
	Less: Dispositions		0				0				0	0
	Net Grand Totals		88,442				88,442				8,115	2,051

2607