

1987

Department of the Treasury - Internal Revenue Service
1040 U.S. Individual Income Tax Return 1987

For the year January-December 31, 1987 or other tax year beginning 1987 ending 3 OMB No. 1545-0074

Your first name and initial (if joint return, also give spouse's name and initial) **ROY E & MARIE** Last name **BARNES**

Present home address **4841 BROOKWOOD**

City, town or post office, state and ZIP code **MABLETON GEORGIA 30059**

Presidential Election Campaign Do you want \$1 to go to this fund? Yes No **Note: Checking "Yes" will not change your tax or reduce your refund.**

Filing Status **1** Single
2 Married filing joint return (even if only one had income)
3 Married filing separate return. Enter spouse's social security number above and full name here.
4 Head of household (with qualifying person). (See page 7 of instructions.) If the qualifying person is your child but not your dependent, enter child's name here.
5 Qualifying widow(er) with dependent child (year spouse died \blacktriangleright 19 (See page 7 of instructions.)

Exemptions **Caution:** If you can be claimed as a dependent on another person's tax return (such as your parents' return), do not check box 6a. But be sure to check the box on line 32b on page 2.

6a Yourself **6b** Spouse

c Dependents	(2) Check if under age 5	(3) If age 5 or over, dependent's social security number	(4) Relationship	(5) No. of months lived in year home in 1987	No. of boxes checked on 6a and 6b	No. of children on 6c who lived with you	No. of children on 6c who didn't live with you due to divorce or separation	No. of parents listed on 6c	No. of other dependents listed on 6c
ALBERT HARLAN			SON	12	2	3			
MARTHA ALLISON			DAU	12					
MARY ALYSSA			DAUGH	12					

d If your child didn't live with you but is claimed as your dependent under a pre-1985 agreement, check here
e Total number of exemptions claimed (also complete line 35) **5**

Income

Line	Description	Amount
7	Wages, salaries, tips, etc. (attach Form(s) W-2)	SEE STATEMENT 1
8	Taxable interest income (also attach Schedule B if over \$400)	11,558.
9	Tax-exempt interest income (see pg. 10) DON'T include on line 8	8,140.
10	Dividend income (also attach Schedule B if over \$400)	37,808.
11	Taxable refunds of state and local income taxes, if any, from worksheet on page 11 of instructions	
12	Alimony received	
13	Business income or (loss) (attach Schedule C)	
14	Capital gain or (loss) (attach Schedule D)	8,685.
15	Other gains or (losses) (attach Form 4797)	37,057.
16a	Pensions, IRA distributions, annuities, and rollovers. Total received	
16b	Taxable amount (see page 11)	
17	Rents, royalties, partnerships, estates, trusts, etc. (attach Schedule E)	329,947.
18	Farm income or (loss) (attach Schedule F)	
19	Unemployment compensation (insurance) (see page 11)	
20a	Social security benefits (see page 12)	
20b	Taxable amount, if any, from the worksheet on page 12	
21	Other income (list type and amount-see page 12)	
22	Add the amounts shown in the far right column for lines 7, 8, and 10-21. This is your total income	425,055.

Adjustments to Income

Line	Description	Amount
23	Reimbursed employee business expenses	23
24a	Your IRA deduction, from applicable worksheet on page 13 or 14	24a
24b	Spouse's IRA deduction, from applicable worksheet on page 13 or 14	24b
25	Self-employed health insurance deduction, from worksheet on page 14	25
26	Keogh retirement plan and self-employed SEP deduction	26
27	Penalty on early withdrawal of savings	27
28	Alimony paid (attach Form 1041 and social security no.)	28
29	Add lines 23 through 28	

Tax Computation	31	Amount from line 30 (adjusted gross income)	31	425,055.
	32a	Check if: <input type="checkbox"/> You were 65 or over <input type="checkbox"/> Blind; <input type="checkbox"/> Spouse was 65 or over <input type="checkbox"/> Blind		
		Add the number of boxes checked and enter the total here	▶ 32a	
	b	If you can be claimed as a dependent on another person's return, check here	▶ 32b	
	c	If you are married filing a separate return and your spouse itemizes deductions, or you are a dual-status alien, see page 15 and check here	▶ 32c	
	33a	Itemized deductions. See page 15 to see if you should itemize. If you do itemize enter zero. If you do not itemize attach Schedule A, enter the amount from Schedule A, line 26, AND skip line 33b.	33a	80,481.
Caution: If you checked any box on line 32a, b or c and you don't itemize see page 16 for the amount to enter on line 33b.	b	Standard deduction. Read Caution to left. If it applies, see page 16 for the amount to enter. If Caution does not apply and your filing status from page 1 is: <input type="checkbox"/> Single or Head of household enter \$2,540 <input type="checkbox"/> Married filing jointly or Qualifying widow(er) enter \$3,760 <input type="checkbox"/> Married filing separately enter \$1,880	33b	
	34	Subtract line 33a or 33b, whichever applies, from line 31. Enter the result here.	34	344,574.
	35	Multiply \$1,900 by the total number of exemptions claimed on line 6e or see chart on page 16	35	9,500.
	36	Taxable income. Line 34 less line 35. Enter the result (but not less than zero). Caution: If under age 14 and you have more than \$1,000 of investment income, check here <input type="checkbox"/> and see page 16 to see if you have to use Form 8615 to figure your tax.	36	335,074.
	37	Enter tax. Check if from <input type="checkbox"/> Tax Table, <input type="checkbox"/> Tax Rate Schedules, <input checked="" type="checkbox"/> Schedule D, or <input type="checkbox"/> Form 8615	37	115,053.
	38	Additional taxes (see page 16). Check if from <input type="checkbox"/> Form 4970 or <input type="checkbox"/> Form 4972.	38	
	39	Add lines 37 and 38. Enter the total	39	115,053.
Credits	40	Credit for child and dependent care expenses (Form 2441)	40	
	41	Credit for the elderly or for the permanently and totally disabled (Sch. B)	41	
(See instructions on page 17.)	42	Add lines 40 and 41. Enter the total.	42	
	43	Subtract line 42 from line 39. Enter the result (but not less than zero)	43	115,053.
	44	Foreign tax credit (attach Form 1116)	44	
	45	General business credit. Check if from <input type="checkbox"/> Form 3800, <input type="checkbox"/> Form 3468, <input type="checkbox"/> Form 5884, <input type="checkbox"/> Form 6478, <input type="checkbox"/> Form 6763, or <input type="checkbox"/> Form 8586	45	
	46	Add lines 44 and 45. Enter the total	46	
	47	Subtract line 46 from line 43. Enter the result (but not less than zero)	47	115,053.
Other Taxes	48	Self-employment tax (attach Schedule SE)	48	3,966.
	49	Alternative minimum tax (attach Form 6251)	49	0.
Including Advance EIC Payments	50	Tax from recapture of investment credit (attach Form 4255)	50	
	51	Social security tax on tip income not reported to employer (attach Form 4137)	51	
	52	Tax on an IRA or a qualified retirement plan (attach Form 5329)	52	
	53	Add lines 47 through 52.	53	119,019.
Payments	54	Federal income tax withheld	54	4,500.
	55	1987 estimated tax payments and amount applied from 1986 return	55	95,250.
	56	Earned income credit (see page 18)	56	
Attach Forms W-2, W-2C, and W-2P to front	57	Amount paid with Form 4868 (extension request)	57	
	58	Excess social security tax and RRTA tax withheld (see page 19)	58	
	59	Credit for Federal tax on gasoline and special fuels (attach Form 4136)	59	
	60	Regulated investment company credit (attach Form 2439)	60	
	61	Add lines 54 through 60. These are your total payments	61	99,750.
Refund or Amount You Owe	62	If line 61 is larger than line 53, enter amount OVERPAID	62	
	63	Amount of line 62 to be REFUNDED TO YOU	63	
	64	Amount of line 62 to be applied to your 1988 estimated tax	64	
	65	If line 53 is larger than line 61, enter AMOUNT YOU OWE. Attach check or money order for full amount payable to "Internal Revenue Service." Write your social security number, daytime phone number, and "1987 Form 1040" on it. Check <input type="checkbox"/> if Form 2210 (2210F) is attached. See page 20. Penalty: \$	65	19,269.

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.

Please Sign

Here

Your signature	Date	Your occupation
<i>[Signature]</i>		ATTORNEY
Spouse's signature (if joint return, BOTH must sign)	Date	Spouse's occupation
		HOUSEWIFE

Paid Preparer's Use Only

Preparer's signature	Date	Check if self-employed <input type="checkbox"/>	Preparer's social security no.
<i>[Signature]</i>			

File name for years if self-employed and address: **MOORE & CUBBEDGE**
366 POWDER SPRINGS STREET
HARIETTA, GEORGIA
 E.I. No. **[REDACTED]**
 ZIP code **30064**

SCHEDULES A&B (Form 1040)

Schedule A - Itemized Deductions

OMB NO. 1545-0047

1987

Attachment Sequence No. 07

Department of the Treasury Internal Revenue Service

(Schedule B is on back)

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

Name(s) as shown on Form 1040

Your social security number

ROY E & MARIE BARNES

Table with columns for line number, description, amount, and total. Rows include Medical and Dental Expenses, Taxes You Paid, Interest You Paid, Contributions You Made, Casualty and Theft Losses, Moving Expenses, Miscellaneous Deductions, and Total. Includes handwritten notes like 'SEE STMT 10' and 'SEE STMT 11'.

Schedules 889 Form 1040 1997

Name(s) as shown on Form 1040 (Do not enter name and social security number if shown on Page 1.)

OMB No. 1545-0047 Page 2

Your social security number

ROY E & MARIE BARNES

Schedule B-Interest and Dividend Income

Attachment Sequence No 08

Part I Interest Income If you received more than \$400 in taxable interest income, you must complete Part I and list ALL interest received. If you received, as a nominee, interest that actually belongs to another person, or you received or paid accrued interest on securities transferred between interest payment dates, see page 24.

(See instructions on pages 9 and 24.)

Also complete Part III.

Note: If you received a Form 1099-INT or Form 1099-DIV from a brokerage firm, enter the firm's name and the total interest shown on that form.

Table with 2 columns: Interest Income, Amount. Row 1: Interest income from seller-financed mortgages. Row 2: Other interest income (SEE STATEMENT 2). Row 3: Total amount 37,808.

Part II Dividend Income If you received more than \$400 in gross dividends and/or other distributions on stock, complete Part II. If you received, as a nominee, dividends that actually belong to another person, see page 25.

(See instructions on pages 10 and 25.)

Also complete Part III.

Note: If you received a Form 1099-DIV from a brokerage firm, enter the firm's name and the total dividends shown on that form.

Table with 2 columns: Dividend Income, Amount. Row 4: Dividend income (H) JBC BANKSHARES, NW GEORGIA FINANCIAL, FIDELITY FEDERAL S&L, SHEARSON LEHMAN, DEAN WITTER. Row 5: Total amount 8,685.

*If you received capital gain distributions but do not need Schedule D to report any other gains or losses or to figure your tax (see the Tax Tip under Capital gain distributions on page 10), enter your capital gain distributions on Form 1040, line 14. Write "CGD" on the dotted line to the left of line 14.

Part III Foreign Accounts and Foreign Trusts. Table with 2 columns: Yes, No. Row 10: At any time during the tax year, did you have an interest in or a signature or other authority over a financial account in a foreign country... Row 11: Were you the grantor of, or transferor to, a foreign trust which existed during the current tax year, whether or not you have any beneficial interest in the trust?

SCHEDULE D (FORM 1040)

Capital Gains and Losses and Reconciliation of Forms 1099-B

OMB No. 1545-0044

1987

Attachment Sequence No. 12

Department of the Treasury Internal Revenue Service

Attach to Form 1040. See Instructions for Schedule D (Form 1040). For Paperwork Reduction Act Notice, see Form 1040 Instructions.

Name(s) as shown on Form 1040

Your social security number

ROY E & MARIE BARNES

1 Report here, the total sales of stocks, bonds, etc., reported for 1987 by your broker to you on Form(s) 1099-B or an equivalent substitute statement(s). If this amount differs from the total of lines 2b and 9b, column (d), attach a statement explaining the difference. See the instructions for line 1 for examples. Do not include real estate transactions reported to you on a Form 1099-B on line 1, 2a, or 9a.

443,199.

Part I Short-term Capital Gains and Losses - Assets Held Six Months or Less

Table with 7 columns: (a) Description of property, (b) Date acquired, (c) Date sold, (d) Sales price, (e) Cost or other basis, (f) LOSS, (g) GAIN. Includes rows for Form 1099-B transactions and summary rows 2b through 8.

Part II Long-term Capital Gains and Losses - Assets Held More Than Six Months

Table with 7 columns: (a) Description of property, (b) Date acquired, (c) Date sold, (d) Sales price, (e) Cost or other basis, (f) LOSS, (g) GAIN. Includes rows for 300 AM BRANDS, EASEMENT, UNITED FEDERAL S&L, HORSESHOE BEND and summary rows 9b through 16.

Name(s) as shown on Form 1040 (Do not enter name and social security number if shown on page 1)

Your social security number

Part III Summary of Parts I and II

18 Combine lines 8 and 17, and enter the net gain or (loss) here. If result is a gain, also enter the gain on Form 1040, line 14.

18	37,057.
19	

Note: If lines 17 and 18 are net gains and your taxable income is taxed over the 28% tax rate, see Part IV below. You may be able to reduce your tax if you qualify for the alternative tax computation.

19 If line 18 is a loss, enter here and as a loss on Form 1040, line 14, the smaller of: a The amount on line 18; or b \$3,000 (\$1,500 if married filing a separate return).

Part IV Alternative Tax Computation

First, complete Form 1040 through line 36.

Use Part IV if both lines 17 and 18 show net gains, AND:

You checked filing status box: AND Form 1040, line 36 is over:

You checked filing status box: AND Form 1040, line 36 is over:

1	\$27,000
2 or 5	45,000

3	\$22,500
4	38,000

- 20 Enter amount from Form 1040, line 36
- 21 Enter the smaller of the gain on line 17 or the gain on line 18
- 22 Subtract line 21 from 20 and enter the result
- 23 Enter: a \$16,800 if you checked filing status box 1; b \$28,000 if you checked filing status box 2 or 5; c \$14,000 if you checked filing status box 3; or d \$23,000 if you checked filing status box 4
- 24 Enter the greater of line 22 or line 23
- 25 Subtract line 24 from line 20
- 26 Figure the amount of tax on line 24. Use the Tax Table or Tax Rate Schedules, whichever applies.
- 27 Multiply line 25 by 28% (.28) and enter the result
- 28 Add lines 26 and 27. Enter the result here and on Form 1040, line 37 and check the box for Schedule D.

20	335,074.
21	37,057.
22	298,017.
23	28,000.
24	298,017.
25	37,057.
26	104,677.
27	10,376.
28	115,053.

Part V Computation of Capital Loss Carryovers From 1987 to 1988

(Complete this part if the loss on line 18 is more than the loss on line 19.)

- 29 Enter loss shown on line 8; if none, enter zero and skip lines 30 through 33
- 30 Enter gain shown on line 17. If that line is blank or shows a loss, enter zero
- 31 Subtract line 30 from line 29
- 32 Enter smaller of line 19 or 31
- 33 Subtract line 32 from line 31. This is your short-term capital loss carryover from 1987 to 1988
- 34 Enter loss from line 17; if none, enter zero and skip lines 35 through 38
- 35 Enter gain shown on line 8. If that line is blank or shows a loss, enter zero
- 36 Subtract line 35 from line 34
- 37 Subtract line 32 from line 19. (Note: If you skipped lines 30 through 33, enter the amount from line 19.)
- 38 Subtract line 37 from line 36. This is your long-term capital loss carryover from 1987 to 1988.

29	
30	
31	
32	
33	
34	
35	
36	
37	
38	

Part VI Complete This Part Only if You Elect Out of the Installment Method and Report a Note or Other Obligation at Less Than Full Face Value

- 39 Check here if you elect out of the installment method.
- 40 Enter the face amount of the note or other obligation.
- 41 Enter the percentage of valuation of the note or other obligation.

Part VII Reconciliation of Forms 1099-B For Bartering Transactions

Complete this part if you received one or more Form(s) 1099-B or an equivalent substitute statement(s) reporting bartering income.

Amount of bartering income from Form 1099-B or equivalent statement reported on form or schedule:

- 42 Form 1040, line 21
- 43 Schedule C (Form 1040)
- 44 Schedule D (Form 1040)
- 45 Schedule E (Form 1040)
- 46 Schedule F (Form 1040)
- 47 Other (Identify if not taxable. Indicate reason. Attach additional sheets if necessary.)
- 48 Total (add lines 42 through 47)

42	
43	
44	
45	
46	
47	
48	

Note: The amount on line 48 should be the same as the total bartering income on all Forms 1099-B or equivalent statements received.

SCHEDULE E (Form 1040) Department of the Treasury Internal Revenue Service (40)

Supplemental Income Schedule

(From rents, royalties, partnerships, estates, trusts, REMICs, etc.) Attach to Form 1040, Form 1041, or Form 1041S. See Instructions for Schedule E (Form 1040).

OMB No. 1545-0047

1987

Attachment Sequence No. 13

Your social security number

Name(s) as shown on Form 1040 ROY E & MARIE BARNES

Part I Rental and Royalty Income or (Loss) Caution: Your rental loss may be limited. See instructions.

- 1 In the space provided below, show the kind and location of each rental property.
2 For each property listed, did you or a member of your family use for personal purposes any of the properties for more than the greater of 14 days or 10% of the total days rented at fair rental value during the tax year?
3 For each rental real estate property listed, did you actively participate in the operation of the activity during the tax year?

RENTAL HOUSE

Table with columns A, B, C and rows for properties. Includes checkboxes for active participation and personal use.

Main table for Rental and Royalty Income and Expenses. Columns: Properties (A, B, C), Totals. Rows include Rents received, Royalties received, Advertising, Auto and travel, Cleaning and maintenance, Commissions, Insurance, Legal fees, Mortgage interest, Other interest, Repairs, Supplies, Taxes, Utilities, Wages and salaries, Other, Total expenses, Depreciation, Total, Income or (loss), Deductible rental loss, Profits, Losses, Net profit or (loss), Total rental or royalty income or (loss).

Schedule E (Form 1040) 1987

Attachment Sequence No. 13

Page 2

Name(s) as shown on Form 1040. (Do not enter name and social security number if shown on page 1.)

Your social security number

ROY E & MARIE BARNES

Part II Income or (Loss) from Partnerships and S Corporations

If you report a loss below and have amounts invested in that activity for which you are not at risk, you MUST check "Yes" in column (e) and attach Form 5198. Otherwise, you must check "No."

Table with 5 columns: (a) Name, (b) Enter P for partnership; S for S Corporation, (c) Check if foreign partnership, (d) Employer identification number, (e) Not at-Risk? (Yes/No). Rows include SEE STATEMENT 4 and SEE STATEMENT 5.

Table for Passive and Nonpassive Activities. Columns: (f) Passive loss allowed from Form 8582, (g) Passive income from Schedule K-1, (h) Nonpassive loss from Schedule K-1, (i) Section 179 deduction, (j) Nonpassive income from Schedule K-1. Includes Totals and summary rows 31-33.

Part III Income or (Loss) from Estates and Trusts

Table with 2 columns: (a) Name, (b) Employer identification number. Includes Passive and Nonpassive Activities columns: (c) Passive deduction or loss allowed from Form 8582, (d) Passive income from Schedule K-1, (e) Deduction or loss from Schedule K-1, (f) Other income from Schedule K-1. Includes summary rows 35-37.

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

Table with 5 columns: (a) Name, (b) Employer identification number, (c) Excess inclusion from Schedules Q, line 2c, (d) Taxable income (net loss) from Schedules Q, line 1b, (e) Income from Schedules Q, line 3b.

Part V Windfall Profit Tax Summary

Table with 2 columns: Description of windfall profit tax credit/refund received in 1987 and 1988, and corresponding line numbers 39, 40, 41.

Part VI Summary

42 TOTAL income or (loss). Combine lines 29, 33, 37, 38, and 41. Enter total here and on Form 1040, line 17 42 329,947.

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

Computation of Social Security Self-Employment Tax

See instructions for Schedule SE (Form 1040). Attach to Form 1040.

OMB No. 1545-0074

1987

Attachment Sequence No. 18

Name of person with self-employment income (as shown on social security card) ROY E BARNES Social security number of person with self-employment income

- A If your only self-employment income was from earnings as a minister, member of a religious order, or Christian Science practitioner, AND you filed Form 4361, then DO NOT file Schedule SE. Instead, write "Exempt-Form 4361" on Form 1040, line 48. However, if you filed Form 4361, but have \$400 or more of other earnings subject to self-employment tax, continue with Part I and check here. B If you filed Form 4029 and have received IRS approval, DO NOT file Schedule SE. Write "Exempt-Form 4029" on Form 1040, line 48. C If your only earnings subject to self-employment tax are wages from an electing church or church-controlled organization that is exempt from employer social security taxes and you are not a minister or a member of a religious order, skip lines 1-8. Enter zero on line 9. Continue with line 11a.

Part I Regular Computation of Net Earnings from Self-Employment

Table with 2 main columns: Description and Amount. Rows include: 1 Net farm profit or (loss) from: a Schedule F (Form 1040), line 37; b Farm partnerships, Schedule K-1 (Form 1065), line 14a. Net earnings from farm self-employment: 1. 2 Net profit or (loss) from: a Schedule C (Form 1040), line 31; b Partnerships (other than farming), Schedule K-1 (Form 1065), line 14a; c Service as a minister or member of a religious order; d Service with a foreign government or international organization; e Other. Total: 341,822. Adjustments: Net earnings from nonfarm self-employment: 2 341,822.

Part II Optional Computation of Net Earnings from Self-Employment (See "Who Can Use Schedule SE")

See instructions for limitations. Generally, this part may be used only if you meet any of the following tests:

- A Your gross farm income (Schedule F (Form 1040), line 12, and Schedule K-1 (Form 1065), line 14b) was not more than \$2,400; or B Your gross farm income (Schedule F (Form 1040), line 12, and Schedule K-1 (Form 1065), line 14b) was more than \$2,400 and your net farm profits (Schedule F (Form 1040), line 37, and Schedule K-1 (Form 1065), line 14a) were less than \$1,600; or C Your net nonfarm profits (Schedule C (Form 1040), line 31, and Schedule K-1 (Form 1065), line 14a) were less than \$1,600 and also less than two-thirds (2/3) of your gross nonfarm income (Schedule C (Form 1040), line 5, and Schedule K-1 (Form 1065), line 14c).

Note: If line 2 above is two-thirds (2/3) or more of your gross nonfarm income, or, if line 2 is \$1,600 or more, you may not use the optional method.

Table with 2 columns: Description and Amount. Rows include: 3 Maximum income for optional methods: 3 \$1,600.00; 4 Farm Optional Method-If you meet test A or B above, enter the smaller of two-thirds (2/3) of gross farm income from Schedule F (Form 1040), line 12, and farm partnerships, Schedule K-1 (Form 1065), line 14b; or \$1,600; 4; 5 Subtract line 4 from line 3; 5; 6 Nonfarm Optional Method-If you meet test C above, enter the smallest of two-thirds (2/3) of gross nonfarm income from Schedule C (Form 1040), line 5, and Schedule K-1 (Form 1065), line 14c (other than farming); or \$1,600; or, if you elected the farm optional method, the amount on line 5; 6

Part III Computation of Social Security Self-Employment Tax

Table with 2 main columns: Description and Amount. Rows include: 7 Enter the amount from Part I, line 1, or, if you elected the farm optional method, Part II, line 4: 7; 8 Enter the amount from Part I, line 2, or, if you elected the nonfarm optional method, Part II, line 6: 8 341,822.; 9 Add lines 7 and 8. If less than \$400, do not file this schedule (Exception: If you are an employee of an electing church or church-controlled organization, and the total of lines 7 and 8 is less than \$400, enter zero and complete the rest of this schedule.): 9 341,822.; 10 The largest amount of combined wages and self-employment earnings subject to social security or railroad retirement tax (tier 1) for 1987 is: 10 \$43,800.00; 11 a Total social security wages and tips from Forms W-2 and railroad retirement compensation (tier 1): 11a 11,558.; b Unreported tips subject to social security tax from Form 4137, line 9, or to railroad retirement tax (tier 1): 11b; c Add lines 11a and 11b: 11c 11,558.; 12 a Subtract line 11c from line 10. If zero or less, enter zero.: 12a 32,242.; b Enter your medicare qualified government wages if you are required to use the worksheet in Part III of the instructions: 12b; c Enter your Form W-2 wages of \$100 or more from an electing church or church-controlled organization: 12c; d Add lines 12a and 12c: 12d 341,822.; 13 Enter the smaller of line 12a or line 12d: 13 32,242.; If line 13 is \$43,800, fill in \$5,387 on line 14. Otherwise, multiply line 13 by .123 and enter

Form **6251**

Department of the Treasury
Internal Revenue Service

Alternative Minimum Tax-Individuals

▶ Attach to Form 1040 or Form 1040NR. Estates and trusts, use Form 8658.

OMB No. 1545-0227

1987

Attachment
Sequence No 32

Your social security number

Name(s) as shown on Form 1040
ROY E & MARIE BARNES

1	Taxable income from Form 1040, line 36 (can be less than zero)		1	335,074.
2	Net operating loss deduction (Do not enter as a negative amount)		2	
3	Add lines 1 and 2		3	335,074.
4	Adjustments:			
a	Standard deduction from Form 1040, line 33b	4a		
b	Medical and dental expense	4b		
c	Miscellaneous itemized deductions from Schedule A, line 24	4c		
d	Taxes from Schedule A, line 8	4d	32,781.	
e	Interest from Schedule A, line 12b	4e	1,583.	
f	Other interest adjustments	4f		
g	Depreciation of property placed in service after 1986	4g		
h	Circulation and research and experimental expenditures paid or incurred after 1986	4h		
i	Mining exploration and development costs paid or incurred after 1986	4i		
j	Long-term contracts entered into after 2/28/86	4j		
k	Pollution control facilities placed in service after 1986	4k		
l	Installment sales of certain property	4l		
m	Basis adjustment	4m		
n	Certain loss limitations	4n		
o	Tax shelter farm loss	4o		
p	Passive activity loss	4p	11,307.	
q	Beneficiaries of estates and trusts	4q		
r	Personal exemptions	4r		
s	Total adjustments (combine lines 4a through 4r)	4s	45,671.	
5	Tax preference items:			
a	Accelerated depreciation of real property placed in service before 1987	5a		
b	Accelerated depreciation of leased personal property placed in service before 1987	5b		
c	Amortization of certified pollution control facilities placed in service before 1987	5c		
d	Appreciated property charitable deduction	5d		
e	Incentive stock options	5e		
f	Tax-exempt interest from private activity bonds issued after August 7, 1986	5f		
g	Intangible drilling costs	5g		
h	Depletion	5h		
i	Reserves for losses on bad debts of financial institutions	5i		
j	Total tax preference items (add lines 5a through 5i)	5j		
6	Combine lines 3, 4s, and 5j	6	380,745.	
7	Alternative tax net operating loss deduction (Do not enter more than 90% of line 6)	7		
8	Alternative minimum taxable income (subtract line 7 from line 6)	8	380,745.	
9	Enter: \$40,000 (\$20,000 if married filing separately; \$30,000 if single or head of household)	9	40,000.	
10	Enter: \$150,000 (\$75,000 if married filing separately; \$112,500 if single or head of household)	10	150,000.	
11	Subtract line 10 from line 8. If zero or less, enter zero	11	230,745.	
12	Multiply line 11 by 25% (.25)	12	57,686.	
13	Subtract line 12 from line 8. If zero or less, enter zero	13	0.	
14	Subtract line 13 from line 8. If zero or less, enter zero	14	380,745.	
15	Multiply line 14 by 21% (.21)	15	79,956.	
16	Alternative minimum tax foreign tax credit	16		
17	Tentative minimum tax (subtract line 16 from line 15)	17	79,956.	
18	Regular tax before credits (Form 1040, line 37) minus foreign tax credit (Form 1040, line 44)	18	115,053.	
19	Alternative minimum tax (subtract line 18 from line 17). Enter on Form 1040, line 49	19	0.	

Form **4562**

Depreciation and Amortization

OMB No. 1545-0172

1987

Attachment Sequence No. 67

Department of the Treasury
Internal Revenue Service

▶ See separate instructions.
▶ Attach this form to your return.

Name(s) as shown on return

Identifying number

ROY E & MARIE BARNES

Business or activity to which this form relates

SCHEDULE E - RENTS

Part I Depreciation (Do not use this part for automobiles, certain other vehicles, computers, and property used for entertainment, recreation, or amusement. Instead, use Part III.)

Section A - Election To Expense Depreciable Assets Placed in Service During This Tax Year (Section 179)

(a) Description of property	(b) Date placed in service	(c) Cost	(d) Expense deduction
1			
2 Listed property - Enter total from Part III, Section A, column (b)			
3 Total (add lines 1 and 2, but do not enter more than \$10,000)			
4 Enter the amount, if any, by which the cost of all section 179 property placed in service during this tax year is more than \$200,000			
5 Subtract line 4 from line 3. If result is less than zero, enter zero. (See instructions for other limitations)			

Section B - Depreciation

(a) Class of property	(b) Date placed in service	(c) Basis for depreciation (Business use only-see instructions)	(d) Recovery period	(e) Method of figuring depreciation	(f) Deduction
6 Accelerated Cost Recovery System (ACRS): For assets placed in service ONLY during tax year beginning in 1987					
a 3-year property					
b 5-year property					
c 7-year property					
d 10-year property					
e 15-year property					
f 20-year property					
g Residential rental property					
SEE STATEMENT 3		3,174			53.
h Nonresidential real property					

7 Listed property - Enter total from Part III, Section A, column (d)

8 ACRS deduction for assets placed in service prior to 1987 **SEE STATEMENT 3** **16,027.**

Section C - Other Depreciation

9 Property subject to section 168(f)(1) election

10 Other depreciation

Section D - Summary

11 Total (add deductions on lines 5 through 10). Enter here and on the Depreciation line of your return (Partnerships and S corporations - Do NOT include any amounts entered on line 5) **16,080.**

12 For assets above placed in service during the current year, enter the portion of the basis attributable to additional section 263A costs. (See instructions for who must use.)

Part II Amortization

(a) Description of property	(b) Date acquired	(c) Cost or other basis	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
1 Amortization for property placed in service only during tax year beginning in 1987					
2 Amortization for property placed in service prior to 1987					

Form **8283**
(Rev. October 1987)

Noncash Charitable Contributions

▶ Attach to Your Federal Income tax return if the total claimed value of all property contributed exceeds \$500.

OMB No. 1545-0008
Expires 9-30-88

Attachment
Sequence No. 55

Department of the Treasury
Internal Revenue Service

Name(s) as shown on your income tax return
ROY E & MARIE BARNES

Identification number
[REDACTED]

Section A Include in Section A only items (or groups of similar items) which have a claimed value of \$5,000 or less per item or group and certain publicly traded securities (see instructions).

Part I Information on Donated Property

1	(a) Name and address of the donee organization	(b) Description of donated property (attach a separate sheet if more space is needed)
A	JR LEAGUE OF MARIETTA MARIETTA, GEORGIA	CLOTHES HOUSEHOLD
B		
C		
D		
E		

Note: Columns (d), (e), and (f) do not have to be completed for items with a value of \$500 or less.

	(c) Date of the contribution	(d) Date acquired by donor (mo., yr.)	(e) How acquired by donor	(f) Donor's cost or adjusted basis	(g) Fair market value	(h) Method used to determine the fair market value
A	/ / 87	NA/R /	PURCHASED	5,000.	502.	ESTIMATE
B						
C						
D						
E						

Part II Other Information - Complete question 2 if you gave less than an entire interest in property listed in Part I. Complete question 3 if restrictions were attached to a contribution listed in Part I.

- 2 If less than the entire interest in the property is contributed during the year, complete the following:
- (a) Enter the letter from Part I which identifies the property _____ . (Attach a separate statement if Part II applies to more than one property.)
 - (b) Total amount claimed as a deduction for the property listed in Part I for this tax year _____ for any prior tax year(s) _____ .
 - (c) Name and address of each organization to which any such contribution was made in a prior year (complete only if different from the donee organization above).

Charitable organization (donee) name _____

Number and street _____

City or town, state, and ZIP code _____

(d) The place where any tangible property is located or kept _____

(e) Name of any person, other than the donee organization, having actual possession of the property _____

3 If conditions were attached to any contribution listed in Part I, answer the following questions:

- (a) Is there a restriction either temporarily or permanently on the donee's right to use or dispose of the donated property?
- (b) Did you give to anyone (other than the donee organization or another organization participating with the donee organization in cooperative fundraising) the right to the income from the donated property or to the possession of the property, including the right to vote donated securities, to acquire the property by purchase or otherwise, or to designate the person having such income, possession, or right to acquire?
- (c) Is there a restriction limiting the donated property for a particular use?

Yes	No
<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>

Part III Automobiles, Certain Other Vehicles, Computers, and Property Used for Entertainment, Recreation, or Amusement (Listed Property).

If you are using the standard mileage rate or deducting vehicle lease expense, complete columns (a) through (d) of Section A, all of Section B, and Section C if applicable.

Section A - Depreciation (If automobiles and other listed property placed in service after June 18, 1984, are used 50% or less in a trade or business, the Section 179 deduction is not allowed and depreciation must be taken using the straight line method over 5 years. For other limitations, see instructions.)

Table with 8 columns: (a) Type of property, (b) Date placed in service, (c) Business use percent, (d) Cost or other basis, (e) Basis for depreciation, (f) Depreciation method and recovery period, (g) Depreciation deduction, (h) Section 179 expense. Includes sub-headers for 'Do you have evidence to support the business use claimed?' and 'If yes, is the evidence written?'.

Total (Enter here and on line 2, page 1.)

Total (Enter here and on line 7, page 1.)

Section B - Information Regarding Use of Vehicles

Complete this section as follows, if you deduct expenses for vehicles:

- Always complete this section for vehicles used by a sole proprietor, partner, or other more than 5% owner or related person.
If you provided vehicles to employees, first answer the questions in Section C to see if you meet an exception to completing this section for those items.

Table for Section B with 7 rows of questions and 6 columns for Vehicle 1 through Vehicle 6. Each vehicle column has 'Yes' and 'No' sub-columns.

Section C - Questions for Employers Who Provide Vehicles for Use by Employees.

(Answer these questions to determine if you meet an exception to completing Section B. Note: Section B must always be completed for vehicles used by sole proprietors, partners, or other more than 5% owners or related persons.)

Table for Section C with 12 rows of questions and 2 columns for 'Yes' and 'No'.

Form **4562**

Depreciation and Amortization

OMB No. 1545-0172

1987

Department of the Treasury
Internal Revenue Service

▶ See separate instructions.
▶ Attach this form to your return.

Attachment
Sequence No. 67

Name(s) as shown on return

Identifying number

ROY E & MARIE BARNES

Business or activity to which this form relates

SCHEDULE E - PARTNERSHIPS

Part I Depreciation (Do not use this part for automobiles, certain other vehicles, computers, and property used for entertainment, recreation, or amusement. Instead, use Part III.)

Section A - Election To Expense Depreciable Assets Placed in Service During This Tax Year (Section 179)

(a) Description of property	(b) Date placed in service	(c) Cost	(d) Expense deduction
1			
2 Listed property - Enter total from Part III, Section A, column (h)			
3 Total (add lines 1 and 2, but do not enter more than \$10,000)			
4 Enter the amount, if any, by which the cost of all section 179 property placed in service during this tax year is more than \$200,000			
5 Subtract line 4 from line 3. If result is less than zero, enter zero. (See instructions for other limitations)			

Section B - Depreciation

(a) Class of property	(b) Date placed in service	(c) Basis for depreciation (Business use only-see instructions)	(d) Recovery period	(e) Method of figuring depreciation	(f) Deduction
6 Accelerated Cost Recovery System (ACRS): For assets placed in service ONLY during tax year beginning in 1987					
a 3-year property					
b 5-year property					
c 7-year property					
d 10-year property					
e 15-year property					
f 20-year property					
g Residential rental property					
h Nonresidential real property					
7 Listed property - Enter total from Part III, Section A, column (g)					3,183.
8 ACRS deduction for assets placed in service prior to 1987					

Section C - Other Depreciation

9 Property subject to section 168(i)(1) election	
10 Other depreciation	

Section D - Summary

11 Total (add deductions on lines 5 through 10). Enter here and on the Depreciation line of your return (Partnerships and S corporations - Do NOT include any amounts entered on line 5).	3,183.
12 For assets above placed in service during the current year, enter the portion of the basis attributable to additional section 263A costs. (See instructions for who must use.)	

Part II Amortization

(a) Description of property	(b) Date acquired	(c) Cost or other basis	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
1 Amortization for property placed in service only during tax year beginning in 1987					
2 Amortization for property placed in service prior to 1987					

Part III Automobiles, Certain Other Vehicles, Computers, and Property Used for Entertainment, Recreation, or Amusement (Listed Property).

If you are using the standard mileage rate or deducting vehicle lease expense, complete columns (a) through (d) of Section A, all of Section B, and Section C if applicable.

Section A - Depreciation (If automobiles and other listed property placed in service after June 18, 1984, are used 50% or less in a trade or business, the Section 179 deduction is not allowed and depreciation must be taken using the straight line method over 5 years. For other limitations, see instructions.)

Do you have evidence to support the business use claimed? [X] Yes [] No If yes, is the evidence written? [X] Yes [] No

Table with 8 columns: (a) Type of property, (b) Date placed in service, (c) Business use percent, (d) Cost or other basis, (e) Basis for depreciation, (f) Depreciation method and recovery period, (g) Depreciation deduction, (h) Section 179 expense. Includes rows for 'SEE STATEMENT' and 'Total'.

Section B - Information Regarding Use of Vehicles

Complete this section as follows, if you deduct expenses for vehicles:

- Always complete this section for vehicles used by a sole proprietor, partner, or other more than 5% owner or related person.
If you provided vehicles to employees, first answer the questions in Section C to see if you meet an exception to completing this section for those items.

Table for Section B with 7 rows of questions and 6 columns for Vehicle 1-6. Each vehicle column has 'Yes' and 'No' sub-columns.

Section C - Questions for Employers Who Provide Vehicles for Use by Employees.

Answer these questions to determine if you meet an exception to completing Section B. Note: Section B must always be completed for vehicles used by sole proprietors, partners, or other more than 5% owners or related persons.

Table for Section C with 12 rows of questions and 2 columns for 'Yes' and 'No'.

Form **4952**
Department of the Treasury
Internal Revenue Service

Investment Interest Expense Deduction

▶ Attach to your tax return.

OMB No. 1545-0191

1987

Attachment
Sequence No. 72

Name(s) as shown on return

ROY E & MARIE BARNES

Identifying number

Kind of return	▶ <input checked="" type="checkbox"/> Individual		Estate	Trust
1 Interest expense on investment debts paid or accrued in 1987				1 29,257.
2 Disallowed investment interest from 1986 Form 4952, lines 14, 26, and 35	2			
3 Taxable income from 1986 Form 1040 or Form 1041. Do not enter less than zero	3			
4 Carryover from 1986. Enter the smaller of lines 2 or 3				4
5 Total investment interest. Add lines 1 and 4				5 29,257.
6 Net investment income	6	76,206.		
7 Subtract line 6 from line 5. (If result is zero or less, skip lines 8 through 14 and enter the amount from line 5 on line 15)	7	-46,949.		
8 Enter the smaller of lines 4 or 7	8			
9 Subtract line 8 from line 7	9			
10a Individuals, enter \$10,000 (\$5,000 if married filing separate return)	10a			
b Estates, enter \$10,000; trusts, enter zero	10b			
11 Enter the smaller of line 9 or line 10	11			
12 Subtract line 11 from line 9				12
13 Multiply line 11 by 35% (.35)				13
14 Disallowed investment interest. Add lines 8, 12, and 13				14 0.
15 Allowable investment interest. Subtract line 14 from line 5				15 29,257.

Form **8582**

Passive Activity Loss Limitations

OMB No. 1545-1002

1987

Attachment
Sequence No. 88

Department of the Treasury
Internal Revenue Service

▶ See separate instructions
▶ Attach to Forms 1040, 1041, or 1120 (Personal
service corporation and closely held C corporations).

Name(s) as shown on return

ROY E & MARIE BARNES

Identifying number
[REDACTED]

Part I Computation of 1987 Passive Activity Loss

Caution: See the worksheets on page 4 of the instructions before completing Part I.

Rental Real Estate Activities With Active Participation (See the definition of active participation under Rental Activities on page 2 of the instructions.)

Activities acquired before 10-23-86:

1a	Activities with net income	0.
1b	Activities with net loss	-6,097.
1c	Combine lines 1a and 1b	-6,097.

Activities acquired after 10-22-86:

1d	Activities with net income	
1e	Activities with net loss	
1f	Combine lines 1d and 1e	
1g	Net income or (loss). Combine lines 1c and 1f	-6,097.

All Other Passive Activities (See Lines 2a through 2g on page 4 of the instructions.)

Activities acquired before 10-23-86:

2a	Activities with net income	0.
2b	Activities with net loss	-11,299.
2c	Combine lines 2a and 2b	-11,299.

Activities acquired after 10-22-86:

2d	Activities with net income	
2e	Activities with net loss	
2f	Combine lines 2d and 2e	
2g	Net income or (loss). Combine lines 2c and 2f	-11,299.

3 Combine lines 1g and 2g. If the result is net income, see the instructions for line 3. If this line and line 1g are both losses, go to line 4; otherwise, enter -0- on line 9 and go to line 10. **3 -17,396.**

Part II Computation of the Special Allowance for Rental Real Estate With Active Participation

Note: Before completing Parts II and III, see page 4 of the instructions for how to treat numbers as if they were all positive.

4 Enter the smaller of the loss on line 1g or the loss on line 3 **4 6,097.**

5 Enter \$150,000 (\$75,000 if married filing separately and you lived apart for the entire year). **5 150,000.**

6 Enter modified adjusted gross income, but not less than -0-. If line 6 is equal to or greater than line 5, skip lines 7 and 8, enter -0- on line 9, and then go to line 10. Otherwise, go to line 7. **6 436,362.**

7 Subtract line 6 from line 5

8 Multiply line 7 by 50% (.5). Do not enter more than \$25,000 (\$12,500 if married filing separately and you lived apart for the entire year).

9 Enter the smaller of line 4 or line 8. **9 0.**

Part III Computation of Passive Activity Loss Allowed

10 Combine lines 1c and 2c and enter the result. If the result is -0- or net income, skip to line 16. **10 17,396.**

11a If line 9 is -0-, enter -0- on line 11 and go to line 12.

11b If line 1c shows income, has no entry, or shows -0-, enter -0- on line 11. Otherwise, enter the smaller of line 1c or line 8. **11 0.**

12 Subtract line 11 from line 10. If line 11 is equal to or greater than line 10, enter -0-. **12 17,396.**

13 Subtract line 9 from line 3. **13 17,396.**

14 Enter the smaller of line 12 or line 13. **14 17,396.**

15 Multiply line 14 by 65% (.65) and enter the result. **15 11,307.**

16 Enter the amount from line 9. **16 0.**

17 Passive Activity Loss Allowed for 1987. Add lines 15 and 16. **17 11,307.**

18 Add the income, if any, on lines 1a, 1d, 2a, and 2d and enter the result. **18 0.**

19 Total losses allowed from all passive activities for 1987. Add lines 17 and 18. **19 0.**

Form 8582

Passive Activity Loss Limitations

OMB No. 1545-1008

1987

Attachment Sequence No. 88

Department of the Treasury Internal Revenue Service

See separate instructions Attach to Forms 1040, 1041, or 1120 (Personal service corporation and closely held C corporations).

Name(s) as shown on return

ROY E & MARIE BARNES

Identifying number

Part I Computation of 1987 Passive Activity Loss

Caution: See the worksheets on page 4 of the instructions before completing Part I.

Rental Real Estate Activities With Active Participation (See the definition of active participation under Rental Activities on page 2 of the instructions.)

Activities acquired before 10-23-86:

Table with 2 columns: Description (1a-1c) and Amount (0, -6,080).

Activities acquired after 10-22-86:

Table with 2 columns: Description (1d-1f) and Amount (0, 0, 0).

1g Net income or (loss). Combine lines 1c and 1f. 1g -6,080.

All Other Passive Activities (See Lines 2a through 2g on page 4 of the instructions.)

Activities acquired before 10-23-86:

Table with 2 columns: Description (2a-2c) and Amount (0, -11,299).

Activities acquired after 10-22-86:

Table with 2 columns: Description (2d-2f) and Amount (0, 0, 0).

2g Net income or (loss). Combine lines 2c and 2f. 2g -11,299.

3 Combine lines 1g and 2g. If the result is net income, see the instructions for line 3. If this line and line 1g are both losses, go to line 4; otherwise, enter -0- on line 9 and go to line 10. 3 -17,379.

Part II Computation of the Special Allowance for Rental Real Estate With Active Participation

Note: Before completing Parts II and III, see page 4 of the instructions for how to treat numbers as if they were all positive.

4 Enter the smaller of the loss on line 1g or the loss on line 3. 4 6,080.

5 Enter \$150,000 (\$75,000 if married filing separately and you lived apart for the entire year). 5 150,000.

6 Enter modified adjusted gross income, but not less than -0-. If line 6 is equal to or greater than line 5, skip lines 7 and 8, enter -0- on line 9, and then go to line 10. Otherwise, go to line 7. 6 436,362.

7 Subtract line 6 from line 5. 7

8 Multiply line 7 by 50% (25% if married filing separately and you lived apart for the entire year). 8

9 Enter the smaller of line 4 or line 8. 9 0.

Part III Computation of Passive Activity Loss Allowed

10 Combine lines 1c and 2c and enter the result. If the result is -0- or net income, skip to line 16. 10

11a If line 9 is -0-, enter -0- on line 11 and go to line 12. 11

11b If line 1c shows income, has no entry, or shows -0-, enter -0- on line 11. Otherwise, enter the smaller of line 1c or line 8. 11

12 Subtract line 11 from line 10. If line 11 is equal to or greater than line 10, enter -0-. 12

13 Subtract line 9 from line 3. 13

14 Enter the smaller of line 12 or line 13. 14

15 Multiply line 14 by 85% (65) and enter the result. 15

16 Enter the amount from line 9. 16 0.

17 Passive Activity Loss Allowed for 1987. Add lines 15 and 16. 17 0.

18 Add the income, if any, on lines 1a, 1d, 2a, and 2d and enter the result. 18 0.

19 Total losses allowed from all passive activities for 1987. Add lines 17 and 18. See page 5 of the instructions to see how to report the losses on your tax return. 19 0.

BARNES

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2959-91

1987 FEDERAL INCOME TAX STATEMENTS

PAGE 1

STATEMENT 1 - WAGES, SALARIES, TIPS, ETC.

EMPLOYERS NAME AND ADDRESS	INCOME TAX WITHHELD	WAGES SALARIES TIPS, ETC	FICA	FICA WAGES FOR SCH SE
(H) GENERAL ASSY OF GEORGIA	4,500	11,558	850	11,558
TOTAL WITHHELD, WAGES, & FICA	4,500	11,558	850	11,558

STATEMENT 2 - INTEREST INCOME

INTEREST FROM MUNICIPAL BONDS	8,140
SHEARSON LEHMAN	1,145
WOODMAN OF THE WORLD	72
CHEROKEE FED S & L	6,457
COMM. BANK AND TRUST	9,743
ALCOVY BANKING CO	6,308
NY LIFE INS	11
MERRILL LYNCH MM	1,855
ETOWAH BANK	3,452
A.G. WEISS	5,500
DEAN WITTER	510
FROM PARTNERSHIPS	2,753
FROM S CORPORATIONS	2
SUBTOTAL	45,948
TAX-EXEMPT INTEREST	-8,140
TOTAL INTEREST INCOME	37,808

BARNES

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1987 FEDERAL INCOME TAX STATEMENTS

PAGE 2

STATEMENT 3 - RENT AND ROYALTY INCOME

PROPERTY 1
RENTAL HOUSE

RENTAL INCOME

36,436

EXPENSES

REPAIRS -	
MISCELLANEOUS	6,111
ADVERTISING	79
GARDENING	3,727
INSURANCE	3,418
MTG INTEREST PD TO FIN INST	8,682
PEST CONTROL	386
SUPPLIES	612
TAXES - PROPERTY	726
UTILITIES	2,158
TRASH REMOVAL	554
DEPRECIATION	16,080

TOTAL DEDUCTIBLE EXPENSES

42,533

NET LOSS

-6,097

DISALLOWED PASSIVE LOSS

-2,134

ALLOWED PASSIVE LOSS

-3,963

DEPRECIATION CALCULATION

DATE ACQUIRED	COST OR BASIS	PRIOR YEARS DEPRECIATION	METHOD	YRS	PCT	CURRENT DEPRECIATION
5-YEAR RECOVERY PROPERTY						
STORE						
81	309	309		5		0
FURNACE						
85	1,300	481		5	21.00	273
FENCE						
86	240	36		5	22.00	53
FURN & FIX						
86	363	54		5	22.00	80

BARNES

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1987 FEDERAL INCOME TAX STATEMENTS

PAGE 3

STATEMENT 3 - RENT AND ROYALTY INCOME (CONTINUED)

DEPRECIATION CALCULATION

DATE ACQUIRED	COST OR BASIS	PRIOR YEARS DEPRECIATION	METHOD	YRS	PCT	CURRENT DEPRECIATION
15-YEAR RECOVERY PROPERTY						
BLDG						
02/01/84	115,000	34,500		15	8.00	9,200
HOUSE (LOT 8000)						
09/01/81	46,345	22,710		15	6.00	2,781
19-YEAR RECOVERY PROPERTY						
HOUSE (LOT 12,000)						
11/28/86	40,000	440		19	9.10	3,640
RESIDENTIAL RENTAL PROPERTY						
CARPET						
07 87	1,600		SL 1/12	27.5	1.66	27
	ALT MIN ADJUSTMENT				9	
APPLIANCE						
07 87	729		SL 1/12	27.5	1.66	12
	ALT MIN ADJUSTMENT				4	
FENCE						
07 87	845		SL 1/12	27.5	1.66	14
	ALT MIN ADJUSTMENT				4	
TOT 5YR ACRS	2,212	880				406
TOT 15YR REAL	161,345	57,210				11,981
TOT 19YR REAL	40,000	440				3,640
TOT RES RENTAL	3,174					53
TOTALS	206,731	58,530				16,080

BARNES

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1987 FEDERAL INCOME TAX STATEMENTS
STATEMENT 4 - INCOME FROM PARTNERSHIPS (CONTINUED)

SUMMARY OF BUSINESS EXPENSES	5,889
TOTAL AUTOMOBILE EXPENSES	1,203
TOTAL OTHER BUSINESS EXPENSES	
TOTAL	7,092
TOTAL RELATED EXPENSES -- SELF EMPLOYMENT	7,092

DATE ACQUIRED	COST OR BASIS	DEPRECIATION CALCULATION PRIOR YEARS DEPRECIATION	METHOD	YRS	PCT	CUMULATIVE DEPRECIATION
3-YEAR LUXURY AUTO VEHICLE						
* UNADJ BASIS	9,853	5,794				
# 85 (K)	8,868					
* BASIS WAS ADJUSTED BY A BUSINESS USE PERCENT OF 90.00						
TOTALS	9,853	5,794			3 37.00	

(K) - BASIS WAS REDUCED BY 50% OF INVESTMENT TAX CREDIT
- LISTED PROPERTY

NAME AND ADDRESS OF PARTNERSHIP
LAWYERS REALTY ASSOC.
FED EMP I.D. NUMBER 58-1482026

GENERAL PARTNER	YES	NO
TRADE OR BUSINESS - MATERIAL PARTICIPATION	()	(X)
RENTAL REAL ESTATE - ACTIVE PARTICIPATION	()	()
INCOME (LOSS) - RENTAL REAL ESTATE ACTIVITY	()	()
TOTAL PARTNERSHIP INCOME (LOSS)		-3,393

LIMITED PASSIVE LOSS (FROM FORM 8582) **-3,393**
-2,205

BARNES

016

2959-91

1987 FEDERAL INCOME TAX STATEMENTS

PAGE 7

STATEMENT 4 - INCOME FROM PARTNERSHIPS (CONTINUED)

SUMMARY OF INCOME AND K-1 INFORMATION FOR ALL PARTNERSHIPS

PASSIVE LOSSES
RENTAL REAL ESTATE ACTIVITIES 6,935

TOTAL PASSIVE LOSSES 6,935
=====

NONPASSIVE INCOME
TRADE OR BUSINESS ACTIVITIES 348,346

TOTAL NONPASSIVE INCOME 348,346
=====

TOTAL INCOME FROM PARTNERSHIPS 348,346
=====

TOTAL LOSSES FROM PARTNERSHIPS -14,027
=====

TOTAL SELF-EMPLOYMENT INCOME - NONFARM 348,914
LESS RELATED EXPENSES 7,092

NET SELF-EMPLOYMENT INCOME 341,822
=====

OTHER K-1 INFORMATION
INTEREST 2,753
DEDUCTIONS
CONTRIBUTIONS - 50PCT LIMITATION 2,161

BARNES

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2959-91

1987 FEDERAL INCOME TAX STATEMENTS

PAGE 8

STATEMENT 5 - INCOME FROM S CORPORATIONS

NAME AND ADDRESS OF CORPORATION
WILLIAMS ALEXANDER & WALKER
DOUGLASVILLE, GEORGIA
FED EMP I.D. NUMBER 58-1705191

TRADE OR BUSINESS - MATERIAL PARTICIPATION	YES ()	NO (X)	
RENTAL REAL ESTATE - ACTIVE PARTICIPATION	()	()	
PASSIVE INCOME (LOSS) - TRADE OR BUSINESS			-630
TOTAL S CORPORATION INCOME (LOSS)			-630
LIMITED PASSIVE LOSS (FROM FORM 8582)			=====
			-409
			=====
OTHER K-1 INFORMATION			
INTEREST			2
CONTRIBUTIONS - 50PCT LIMITATION			2

STATEMENT 6 - SHORT-TERM CAPITAL GAINS AND LOSSES

SHORT-TERM GAINS AND LOSSES

FORM 1099-B TRANSACTIONS

	DATE ACQUIRED	DATE SOLD	SALES PRICE	COST OR OTHER BASIS	GAIN OR LOSS
EFH	10/01/87	12/10/87	5,494	7,745	-2,251
APR 40 CALL EFH	10/23/87	10/01/87	631	163	468
APR 35 PUT EFH	10/21/87	10/01/87	157	1,836	-1,679
APR 22 1/2 CALL EFH	12/10/87	10/23/87	529	1,253	-724
KO	09/09/87	02/28/87	7,442	10,139	-2,697

1987 FEDERAL INCOME TAX STATEMENTS

STATEMENT 6 - SHORT-TERM CAPITAL GAINS AND LOSSES (CONTINUED)

SHORT-TERM GAINS AND LOSSES

FORM 1099-B TRANSACTIONS

	DATE ACQUIRED	DATE SOLD	SALES PRICE	COST OR OTHER BASIS	GAIN OR LOSS
FEB 50 PUT KO	12/01/87	09/09/87	302	1,316	-1,014
JAN 35 PUT PRD	12/01/87	09/03/87	277	1,520	-1,243
JAN 45 PUT US	12/01/87	09/15/87	327	1,748	-1,421
17500 FIDELITY FEDERAL	87	11/19/87	265,438	319,251	-53,813
100 BOEING	12/04/87	12/08/87	3,443	5,097	-1,654
100 IBM	10/13/87	12/31/87	11,465	16,097	-4,632
DEC CALL AMB	12/18/87	09/21/87	492	0	492
DEC PUT AMB	11/03/87	09/21/87	259	0	259
DEC CALL AMB	12/01/87	11/05/87	195	0	195
FEB 50 PUT BA	12/01/87	09/08/87	290	0	290
APRIL 35 PUT C	12/01/87	10/15/87	327	1,546	-1,219
AMB SEPT PUT	09/18/87	09/03/87	238	0	238
IBM OCT 60 PUT	09/16/87	09/03/87	352	0	352
TOTAL			297,658	367,711	-70,053
SHORT-TERM GAINS					2,294
SHORT-TERM LOSSES					-72,347

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1987 FEDERAL INCOME TAX STATEMENTS

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STATEMENT 7 - PASSIVE ACTIVITY LOSS LIMITATIONS

RENTAL REAL ESTATE ACTIVITIES WITH ACTIVE PARTICIPATION

FORM OR SCHEDULE REPORTED ON	ACTIVITIES ACQUIRED BEFORE 10/23/86		ACTIVITIES ACQUIRED AFTER 10/22/86	
	A) INCOME	B) (LOSS)	C) INCOME	D) (LOSS)
RENTAL HOUSE SCHEDULE E				-6,097
TOTALS				-6,097

OTHER PASSIVE ACTIVITIES

FORM OR SCHEDULE REPORTED ON	ACTIVITIES ACQUIRED BEFORE 10/23/86		ACTIVITIES ACQUIRED AFTER 10/22/86	
	A) INCOME	B) (LOSS)	C) INCOME	D) (LOSS)
LAWYERS REALTY ASSOC. SCHEDULE E				-3,393
ARC ENTERPRISES SCHEDULE E				-7,276
WILLIAMS ALEXANDER & WALKER SCHEDULE E				-630
TOTALS				-11,299

ALLOCATION OF UNALLOWED LOSSES

PASSIVE LOSSES IN EXCESS OF INCOME	17,396
SPECIAL ALLOWANCE AND PRE 10/23/86 LOSSES ALLOWED	11,307
UNALLOWED LOSSES TO BE ALLOCATED	6,089

1987 FEDERAL INCOME TAX STATEMENTS

STATEMENT 7 - PASSIVE ACTIVITY LOSS LIMITATIONS (CONTINUED)

ALLOCATION OF UNALLOWED LOSSES

FORM OR SCHEDULE REPORTED ON	A) LOSS	B) RATIO	C) UNALLOWED LOSS
RENTAL HOUSE SCHEDULE E	6,097	.350483	2,134
LAWYERS REALTY ASSOC. SCHEDULE E	3,393	.195045	1,188
ARC ENTERPRISES SCHEDULE E	7,276	.418257	2,546
WILLIAMS ALEXANDER & WALKER SCHEDULE E	630	.036215	221
TOTALS	17,396	1.000000	6,089

ALLOWED LOSSES

FORM OR SCHEDULE REPORTED ON	A) LOSS	B) UNALLOWED LOSS	C) ALLOWED LOSS
RENTAL HOUSE SCHEDULE E	6,097	2,134	3,963
LAWYERS REALTY ASSOC. SCHEDULE E	3,393	1,188	2,205
ARC ENTERPRISES SCHEDULE E	7,276	2,546	4,730
WILLIAMS ALEXANDER & WALKER SCHEDULE E	630	221	409
TOTALS	17,396	6,089	11,307

1987 FEDERAL INCOME TAX STATEMENTS

STATEMENT 8 - PASSIVE ACTIVITY LOSS LIMITATIONS
ALTERNATIVE MINIMUM TAX

RENTAL REAL ESTATE ACTIVITIES WITH ACTIVE PARTICIPATION

FORM OR SCHEDULE REPORTED ON	ACTIVITIES ACQUIRED BEFORE 10/23/86		ACTIVITIES ACQUIRED AFTER 10/22/86	
	A) INCOME	B) (LOSS)	C) INCOME	D) (LOSS)
RENTAL HOUSE FORM 6251		-6,080		
TOTALS		-6,080		

OTHER PASSIVE ACTIVITIES

FORM OR SCHEDULE REPORTED ON	ACTIVITIES ACQUIRED BEFORE 10/23/86		ACTIVITIES ACQUIRED AFTER 10/22/86	
	A) INCOME	B) (LOSS)	C) INCOME	D) (LOSS)
LAWYERS REALTY ASSOC. FORM 6251		-3,393		
ARC ENTERPRISES FORM 6251		-7,276		
WILLIAMS ALEXANDER & WALKER FORM 6251		-630		
TOTALS		-11,299		

1987 FEDERAL INCOME TAX STATEMENTS

STATEMENT 8 - PASSIVE ACTIVITY LOSS LIMITATIONS (CONTINUED)
ALTERNATIVE MINIMUM TAX

ALLOCATION OF UNALLOWED LOSSES

PASSIVE LOSSES IN EXCESS OF INCOME	17,379
SPECIAL ALLOWANCE AND PRE 10/23/86 LOSSES ALLOWED	0

UNALLOWED LOSSES TO BE ALLOCATED	17,379
	=====

FORM OR SCHEDULE REPORTED ON	A) LOSS	B) RATIO	C) UNALLOWED LOSS
RENTAL HOUSE FORM 6251	6,080	.349848	6,080
LAWYERS REALTY ASSOC. FORM 6251	3,393	.195236	3,393
ARC ENTERPRISES FORM 6251	7,276	.418666	7,276
WILLIAMS ALEXANDER & WALKER FORM 6251	630	.036250	630
	-----	-----	-----
TOTALS	17,379	1.000000	17,379
	=====	=====	=====

ALLOWED LOSSES

FORM OR SCHEDULE REPORTED ON	A) LOSS	B) UNALLOWED LOSS	C) ALLOWED LOSS
RENTAL HOUSE FORM 6251	6,080	6,080	0
LAWYERS REALTY ASSOC. FORM 6251	3,393	3,393	0
ARC ENTERPRISES FORM 6251	7,276	7,276	0

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1987 FEDERAL INCOME TAX STATEMENTS

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STATEMENT 8 - PASSIVE ACTIVITY LOSS LIMITATIONS (CONTINUED)
ALTERNATIVE MINIMUM TAX

ALLOWED LOSSES

FORM OR SCHEDULE REPORTED ON	A) LOSS	B) UNALLOWED LOSS	C) ALLOWED LOSS
WILLIAMS ALEXANDER & WALKER FORM 6251	630	630	0
TOTALS	17,379	17,379	0

STATEMENT 9 - INVESTMENT INTEREST

ARTHUR G. WEISS	2,905
FIRST AMERICAN	19,750
COBB FEDERAL	308
DEAN WITTER	74
SHEARSON LEHMAN	1,158
COMMUNITY BANK	5,062
TOTAL INVESTMENT INTEREST	29,257
DEDUCTIBLE INVESTMENT INTEREST - FORM 4952	29,257

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1987 FEDERAL INCOME TAX STATEMENTS

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STATEMENT 10 - PERSONAL INTEREST

FIRST ATLANTA (AUTO)
BARNES AND BROWNING
COMMUNITY BANK

894
1,337
204

TOTAL PERSONAL INTEREST

2,435
=====

STATEMENT 11 - NONCASH CONTRIBUTIONS SUMMARY

50% CONTRIBUTIONS

DESCRIPTION OF PROPERTY	COST OR BASIS OF PROPERTY	FMV OF PROPERTY	DEDUCTIBLE CONTRIB
CLOTHES HOUSEHOLD	5,000	502	502
TOTAL 50% NONCASH CONTRIBUTIONS			----- 502 =====
TOTAL NONCASH CONTRIBUTIONS			502 =====

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1987 FEDERAL INCOME TAX STATEMENTS

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STATEMENT 12 - CASH CONTRIBUTIONS UNDER \$3,000

CHARITIES QUALIFYING FOR 50 PCT LIMITATION

FIRST UNITED METH. CHURCH	5,780
MISC. ORGANIZED CHARITIES	3,920
PARTNERSHIPS - SEE STMT 4	2,161
S CORPORATION- SEE STMT 5	2

TOTAL CASH CONTRIBUTIONS TO CHARITIES
QUALIFYING FOR 50 PCT LIMITATION

11,863

TOTAL CASH CONTRIBUTIONS UNDER \$3,000

11,863

=====

156500

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1987 GEORGIA FORM 500

INDIVIDUAL INCOME TAX RETURN RESIDENT, NONRESIDENT AT PART YEAR RESIDENT

Calendar year or fiscal year beginning 19 and ending 19

STEP 1 USE GEORGIA LABEL OTHERWISE PRINT OR TYPE

1 Last name BARNES Your first name and initial ROY E Spouse's first name if this is a joint return MARIE Your Social Security

2 Present address - number and street or rural route 4841 BROOKWOOD Spouse's Social Security

3 City or post office MABLETON State GEORGIA County COBB Zip Code 30059

STEP 2 FILING RES. STATUS

4 Check one block FULL YEAR RESIDENT PART YEAR RESIDENT FROM TO NONRESIDENT

5 Check one block ONLY A Single B Married filing joint C Married filing separate - Spouse Social Security No. D Head of household or qualifying widow(er)

6 Number of exemptions from Federal Form 1040 Line 6a, Form 1040A Line 5e 5
7 Number from block on Line 6 multiplied by \$1,500 (Enter here and on line 14) 7,500

STEP 3 INCOME

8 Federal Adj. Gross Inc. (Federal Form 1040, Line 30; Form 1040A, Line 12) 425,055
9 Adjustments from Schedule 1
10 Georgia adjusted gross income (Net total of line 8 and line 9) 425,055

STEP 4 DEDUCTIONS

11 STANDARD deduction (SEE INSTRUCTIONS - LINE 11) 11a 11b Use Either Line 11c or Line 11b (DO NOT USE BOTH)
12 TOTAL ITEMIZED deductions shown on Federal return or from Schedule 2, page 2 (Line 28 Schedule A - Form 1040) 80,481 Less income tax other than Georgia
13 Subtract either line 11c or line 12 from line 10; enter balance 344,574
14 Enter exemption shown on line 7 7,500
15 Georgia taxable income (line 13 less line 14) or (line 14 Schedule 3) 337,074

STEP 5 TAX COMPUTATION

16 Tax (Use Tax Table on page 7) 19 1,357
17 Other states credits (Enter total but not more than the amount shown on line 16j) 17
18 Balance (Line 16 less line 17) 18 19,964
19 GEORGIA INCOME TAX WITHHELD (attach withholding statement) Amt 19 1,357
20 Payments and credits on estimated tax return for 1987 and Form 500 20 16,750
21 Departmental use only 21
22 Total prepayment credits (Add lines 19 and 20) 22 18,107
23 If line 18 exceeds line 22 enter BALANCE DUE plus Form 500 UET Estimated Tax Penalty 23 1,857
24 If line 22 exceeds line 18 enter OVERPAYMENT 24
25 Amount to be refunded 25
26 Amount of line 24 to be credited to 1988 estimate 26

HAVE YOU FILED AN INTANGIBLE TAX RETURN FOR THE YEAR COVERED BY THIS RETURN? () YES () NO () N/A IF NOT FILED

OVERPAYMENTS GEORGIA INCOME TAX DIVISION P.O. BOX 34938 ATLANTA, GEORGIA 30334

PAYMENTS AND OTHER GEORGIA INCOME TAX DIVISION P.O. BOX 34229 ATLANTA, GEORGIA 30334

Georgia Public Revenue Code Section 49-2-31 stipulates that taxes shall be paid in legal money of the United States free of any interest to the State of Georgia. Under penalty of perjury, I declare that I prepared this return including accompanying schedules and statements, and to the best of my knowledge and belief it is true, correct and complete. If prepared by a person other than taxpayer, his declaration is based on all information of which he has any knowledge.

Sign Here

Signature of preparer other than taxpayer based on all information of which he has any knowledge. MOORE & CUBEDGE 366 POWDER SPRINGS STREET MARIETTA, GEORGIA 30064

Spouse's signature (if filing jointly, 2000) must also come if duly and full signed

SCHEDULE 1 ADJUSTMENTS TO INCOME

ADDITIONS: (See page 4 of instruction booklet)

A	\$ _____	
B	_____	
C	_____	
TOTAL ADDITIONS	\$ _____	ENTER NET ADJUSTMENT HERE AND ON LINE 3 PAGE 1. (+) or (-)
SUBTRACTIONS: (See page 4 of instruction booklet)		
D	\$ _____	
E	_____	
F	_____	
TOTAL SUBTRACTIONS	\$ _____	

SCHEDULE 2 ITEMIZED DEDUCTIONS

A Total itemized deductions from Federal 1040 Line 26 Schedule A	\$ _____
B Subtractions	_____
_____	\$ _____
_____	_____
Total line B	_____
C Subtract line B from A	_____
D Additions	_____
_____	\$ _____
_____	_____
Total line D	_____
E Add line C and D and enter here and on line 12 page 1	\$ _____

SCHEDULE 3 COMPUTATION OF GEORGIA TAXABLE NET INCOME FOR PART-YEAR RESIDENTS AND NONRESIDENTS

DISREGARD LINES 8 THROUGH 14 - PAGE 1 FORM 500

	Federal Income as shown on Return COLUMN A	Income Not Taxable to Georgia COLUMN B	Georgia Income COLUMN C
1. Wages, Salaries, Tips, Etc.			
2. Interest and Dividends			
3. Business Income or (Loss)			
4. Other Income or (Loss)			
5. Total Income: Total Lines 1 through 4			
Adjustments to Income:			
6. Total from Federal Form 1040 lines 23 through 28			
7. Total from Form 500 Schedule 1 (see instructions page 4)			
8. Adjusted Gross Income Line 5 plus or minus lines 6 and 7			
9. RATIO: Divide Line 8 Column C by Column A - Enter Percentage			
10. Remized or Standard Deduction (see instruction for line 10)			
11. Personal Exemption from Form 500 Line 7 Page 1			
12. Total Deductions Add Lines 10 and 11			
13. Multiply Line 12 by Ratio on Line 9 and enter result			
14. Georgia Taxable Income: Subtract Line 13 from Line 8. Enter here and on Line 15 Page 1 Form 500			

1987 GEORGIA INCOME TAX STATEMENTS

PAGE 1

STATEMENT 1 - PARTNERSHIP EXPENSES FOR SE TAX DEPRECIATION
DEPRECIATION AS COMPUTED UNDER FEDERAL STATUTES

DATE ACQUIRED	ACCELERATED COST RECOVERY PROPERTY				CURRENT DEPRECIATION
	COST OR BASIS	PRIOR YEARS DEPRECIATION	METHOD	YRS PCT	
3-YEAR LUXURY AUTO VEHICLE					
* UNADJ BASIS	9,853				
# 85 (K)	8,868	5,794		3 37.00	3,183
* BASIS WAS ADJUSTED BY A BUSINESS USE PERCENT OF 90.0000					
TOTALS	9,853	5,794			3,183

(K) - BASIS WAS REDUCED BY 50% OF INVESTMENT TAX CREDIT					
# - LISTED PROPERTY					

STATEMENT 2 - INCOME FROM RENTS AND ROYALTIES DEPRECIATION
DEPRECIATION AS COMPUTED UNDER FEDERAL STATUTES

DATE ACQUIRED	ACCELERATED COST RECOVERY PROPERTY				CURRENT DEPRECIATION
	COST OR BASIS	PRIOR YEARS DEPRECIATION	METHOD	YRS PCT	
5-YEAR RECOVERY PROPERTY					
STORE					
81	309	309		5	0
FURNACE					
85	1,300	481		5 21.00	273
FENCE					
86	240	36		5 22.00	53
FURN & FIX					
86	363	54		5 22.00	80
15-YEAR RECOVERY PROPERTY					
BLDG					
02/01/84	115,000	34,500		15 8.00	9,200
HOUSE (LOT 8000)					
09/01/81	46,345	22,710		15 6.00	2,781

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1987 GEORGIA INCOME TAX STATEMENTS

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STATEMENT 2 - INCOME FROM RENTS AND ROYALTIES DEPRECIATION (CONTINUED)
DEPRECIATION AS COMPUTED UNDER FEDERAL STATUTES

DATE ACQUIRED	COST OR BASIS	ACCELERATED COST RECOVERY PROPERTY PRIOR YEARS DEPRECIATION	METHOD	YRS	PCT	CURRENT DEPRECIATION
19-YEAR RECOVERY PROPERTY						
HOUSE (LOT 12,000)						
11/28/86	40,000	440		19	9.10	3,640
RESIDENTIAL RENTAL PROPERTY						
CARPET						
07 87	1,600		SL 1/12	27.5	1.66	27
	ALT MIN ADJUSTMENT				9	
APPLIANCE						
07 87	729		SL 1/12	27.5	1.66	12
	ALT MIN ADJUSTMENT				4	
FENCE						
07 87	845		SL 1/12	27.5	1.66	14
	ALT MIN ADJUSTMENT				4	
TOT 5YR ACRS	2,212	880				406
TOT 15YR REAL	161,345	57,210				11,981
TOT 19YR REAL	40,000	440				3,640
TOT RES RENTAL	3,174					53
TOTALS	206,731	58,530				16,080

1987 GEORGIA INCOME TAX STATEMENTS

STATEMENT 3 - PARTNERSHIP EXPENSES FOR SE TAX DEPRECIATION
DEPRECIATION AS COMPUTED UNDER STATE STATUTES

DATE ACQUIRED	COST OR BASIS	ACCELERATED COST RECOVERY PROPERTY			CURRENT DEPRECIATION
		PRIOR YEARS DEPRECIATION	METHOD	YRS PCT	
3-YEAR LUXURY AUTO VEHICLE					
* UNADJ BASIS	9,853				
# 85 (K)	8,868	5,794		3 37.00	3,183
* BASIS WAS ADJUSTED BY A BUSINESS USE PERCENT OF 90.0000					
TOTALS	9,853	5,794			3,183
(K) - BASIS WAS REDUCED BY 50% OF INVESTMENT TAX CREDIT					
# - LISTED PROPERTY					

STATEMENT 4 - INCOME FROM RENTS AND ROYALTIES DEPRECIATION
DEPRECIATION AS COMPUTED UNDER STATE STATUTES

DATE ACQUIRED	COST OR BASIS	ACCELERATED COST RECOVERY PROPERTY			CURRENT DEPRECIATION
		PRIOR YEARS DEPRECIATION	METHOD	YRS PCT	
5-YEAR RECOVERY PROPERTY					
STORE					
81	309	309		5	0
FURNACE					
85	1,300	481		5 21.00	273
FENCE					
86	240	36		5 22.00	53
FURN & FIX					
86	363	54		5 22.00	80
15-YEAR RECOVERY PROPERTY					
BLDG					
02/01/84	115,000	34,500		15 8.00	9,200
HOUSE (LOT 8000)					
09/01/81	46,345	22,710		15 6.00	2,781

1987 GEORGIA INCOME TAX STATEMENTS

STATEMENT 4 - INCOME FROM RENTS AND ROYALTIES DEPRECIATION (CONTINUED)

DEPRECIATION AS COMPUTED UNDER STATE STATUTES

DATE ACQUIRED	COST OR BASIS	ACCELERATED COST RECOVERY PROPERTY				CURRENT DEPRECIATION
		PRIOR YEARS DEPRECIATION	METHOD	YRS	PCT	
19-YEAR RECOVERY PROPERTY						
HOUSE (LOT 12,000)						
11/28/86	40,000	440		19	9.10	3,640
RESIDENTIAL RENTAL PROPERTY						
CARPET						
07 87	1,600		SL 1/12	27.5	1.66	27
			ALT MIN ADJUSTMENT		9	
APPLIANCE						
07 87	729		SL 1/12	27.5	1.66	12
			ALT MIN ADJUSTMENT		4	
FENCE						
07 87	845		SL 1/12	27.5	1.66	14
			ALT MIN ADJUSTMENT		4	

TOT 5YR ACRS	2,212	880				406
TOT 15YR REAL	161,345	57,210				11,981
TOT 19YR REAL	40,000	440				3,640
TOT RES RENTAL	3,174					53

TOTALS	206,731	58,530				16,080

INSTRUCTIONS FOR FILING-FEDERAL

19 87 U.S. INDIVIDUAL INCOME TAX RETURN (FORM 1040)

PAYMENT DUE \$ 19,269.00
ATTACH CHECK/MONEY ORDER PAYABLE TO INTERNAL REVENUE SERVICE.

WRITE SOC. SEC. NO., DAY PHONE NO., AND "1987 FORM 1040" ON THE CHECK.

Please sign and date PAGE 2 of Form 1040. Mail no later than APR 15, 1988 to INTERNAL REVENUE SERVICE CENTER
ATLANTA, GEORGIA 39901

19 ESTIMATED INCOME TAX WORKSHEET (FORM 1040-ES)

Estimated income Tax payments are due as follows:

Mail to INTERNAL REVENUE SERVICE CENTER

so it is filed no later than

INSTRUCTIONS FOR FILING-

STATE OF GEORGIA

19 87 INDIVIDUAL INCOME TAX RETURN (FORM 500)

PAYMENT DUE \$ 1,857.00

PAYMENT IS DUE, ATTACH CHECK OR MONEY ORDER PAYABLE TO
GEORGIA INCOME TAX DIVISION

Please sign and date the return. Mail to GEORGIA INCOME TAX DIVISION,
P.O. BOX 38229, ATLANTA, GEORGIA 30334,

so it is filed no later than APR 15, 1988

19 DECLARATION OF ESTIMATED INCOME TAX

Estimated income Tax payments are due as follows:

Please sign and date the declaration. Mail to

so it is filed no later than

INSTRUCTIONS FOR FILING-

DETACH HERE

19 INDIVIDUAL INCOME TAX RETURN

Please sign and date the return. Mail to

so it is filed no later than

19 DECLARATION OF ESTIMATED INCOME TAX

Estimated income Tax payments are due as follows:

Please sign and date the declaration. Mail to