

For the year Jan. 1-Dec. 31, 2008, or other tax year beginning _____, 2008, ending _____, 20

OMB No. 1545-0074

Label (See instructions on page 14.)

L Your first name and initial: **JERRY** Last name: **EASTWOOD**

A If a joint return, spouse's first name and initial: **JANET** Last name: **EASTWOOD**

B Home address (number and street). If you have a P.O. box, see page 14. Apt. no.: **2112 GRANBY STREET**

E City, town or post office, state, and ZIP code. If you have a foreign address, see page 14.: **NORFOLK VA 23503**

Use the IRS label. Otherwise, please print or type.

Your social security number: 400-00-1805

Spouse's social security number: 400-00-1842

You must enter your SSN(s) above.

Checking a box below will not change your tax or refund.

Presidential Election Campaign Check here if you, or your spouse if filing jointly, want \$3 to go to this fund (see page 14) **You** **Spouse**

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 15.) 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 16)

Exemptions

6a **Yourself.** If someone can claim you as a dependent, do not check box 6a

6b **Spouse**

6c **Dependents:**

(1) First name	Last name	(2) Dependent's social security number	(3) Dependent's relationship to you	(4) Check if qualifying child for child tax credit (see pg 17)
CLINT	EASTWOOD	400-00-1852	SON	<input checked="" type="checkbox"/>
				<input type="checkbox"/>
				<input type="checkbox"/>

7 Total number of exemptions claimed: **3**

Boxes checked on 6a and 6b: **2**

No. of children on 6c who: **1**

- lived with you
- did not live with you due to divorce or separation (see page 18)

Dependents on 6c not entered above: **0**

Add numbers on lines above: **3**

Income

7 Wages, salaries, tips, etc. Attach Form(s) W-2: **67,250**

8a Taxable interest. Attach Schedule B if required

8b Tax-exempt interest. Do not include on line 8a

9a Ordinary dividends. Attach Schedule B if required

9b Qualified dividends (see page 21)

10 Taxable refunds, credits, or offsets of state and local income taxes (see page 22)

11 Alimony received

12 Business income or (loss). Attach Schedule C or C-EZ

13 Capital gain or (loss). Attach Schedule D if required. If not required, check here

14 Other gains or (losses). Attach Form 4797

15a IRA distributions

15b Taxable amount (see page 23)

16a Pensions and annuities

16b Taxable amount (see page 24)

17 Rental real estate, royalties, partnerships, S corporations, trusts, etc. Attach Schedule E: **(1,308)**

18 Farm income or (loss). Attach Schedule F

19 Unemployment compensation: **3,600**

20a Social security benefits

20b Taxable amount (see page 26)

21 Other income

22 Add the amounts in the far right column for lines 7 through 21. This is your **total income**: **69,542**

Adjusted Gross Income

23 Educator expenses (see page 28)

24 Certain business expenses of reservists, performing artists, and fee-basis government officials. Attach Form 2106 or 2106-EZ

25 Health savings account deduction. Attach Form 8889

26 Moving expenses. Attach Form 3903

27 One-half of self-employment tax. Attach Schedule SE

28 Self-employed SEP, SIMPLE, and qualified plans

29 Self-employed health insurance deduction (see page 29)

30 Penalty on early withdrawal of savings

31a Alimony paid b Recipient's SSN

32 IRA deduction (see page 30)

33 Student loan interest deduction (see page 33)

34 Tuition and fees deduction. Attach Form 8917

35 Domestic production activities deduction. Attach Form 8903

36 Add lines 23 through 31a and 32 through 35

37 Subtract line 36 from line 22. This is your **adjusted gross income**: **69,542**

**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.)

OMB No. 1545-0074

2008

Attachment
Sequence No. **13**

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

Name(s) shown on return

Your social security number

JERRY & JANET EASTWOOD

400-00-1805

Part I **Income or Loss From Rental Real Estate and Royalties** **Note.** If you are in the business of renting personal property, use **Schedule C or C-EZ** (see page E-3). If you are an individual, report farm rental income or loss from **Form 4835** on page 2, line 40.

1	List the type and address 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:	
			Yes	No
A	RENTAL UNIT 9303 GREEN GROVE LN, NEWPORT NEWS, VA	<ul style="list-style-type: none"> • 14 days or • 10% of the total days rented at fair rental value? (See page E-3.)	A	X
B			B	
C			C	

Income:	Properties			Totals
	A	B	C	(Add columns A, B, and C.)
3 Rents received	3 11,700			3 11,700
4 Royalties received	4			4
Expenses:				
5 Advertising	5			
6 Auto and travel (see page E-4) . . .	6 265			
7 Cleaning and maintenance	7			
8 Commissions	8			
9 Insurance	9 1,020			
10 Legal and other professional fees . . .	10			
11 Management fees	11			
12 Mortgage interest paid to banks, etc. (see page E-5)	12 2,650			12 2,650
13 Other interest	13			
14 Repairs	14 1,153			
15 Supplies	15 70			
16 Taxes	16 2,037			
17 Utilities	17 904			
18 Other (list) ▶	18			
19 Add lines 5 through 18	19 8,099			19 8,099
20 Depreciation expense or depletion (see page E-5)	20 4,909			20 4,909
21 Total expenses. Add lines 19 and 20 .	21 13,008			
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-5 to find out if you must file Form 6198	22 (1,308)			
23 Deductible rental real estate loss. Caution. Your rental real estate loss on line 22 may be limited. See page E-5 to find out if you must file Form 8582 . Real estate professionals must complete line 43 on page 2	23 (1,308)			
24 Income. Add positive amounts shown on line 22. Do not include any losses	24			24
25 Losses. Add royalty losses from line 22 and rental real estate losses from line 23. Enter total losses here . . .	25			25 (1,308)
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, or Form 1040NR, line 18. Otherwise, include this amount in the total on line 41 on page 2	26			26 (1,308)

Alternative Minimum Tax - Individuals

2008

Department of the Treasury Internal Revenue Service (99)

See separate instructions. Attach to Form 1040 or Form 1040NR.

Attachment Sequence No. 32

Name(s) shown on Form 1040 or Form 1040NR

Your social security number 400-00-1805

JERRY & JANET EASTWOOD

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

Table with 29 rows for Alternative Minimum Taxable Income. Line 1: 69,542. Line 29: 69,542.

Part II Alternative Minimum Tax (AMT)

Table with 7 rows for Alternative Minimum Tax (AMT). Line 30: 69,950. Line 31: 0. Line 32: 0. Line 34: 0. Line 36: 0.

Depreciation and Amortization (Including Information on Listed Property)

Department of the Treasury
Internal Revenue Service (99)

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

2008
Attachment
Sequence No. **67**

Name(s) shown on return

Business or activity to which this form relates

Identifying number

JERRY & JANET EASTWOOD

SCHEDULE E - 1

400-00-1805

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 the instructions for a higher limit for certain businesses	1	
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	
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 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 2007 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 2009. 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.) (See instructions.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2008	17	4,909
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here <input type="checkbox"/>		

Section B - Assets Placed in Service During 2008 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 property			27.5 yrs.	MM	S/L	
i	Nonresidential real property			39 yrs.	MM	S/L	

Section C - Assets Placed in Service During 2008 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 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	4,909
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.

Name(s) as shown on return JERRY & JANET EASTWOOD	Your social security number 400-00-1805
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CAUTION! To be a qualifying child for the child tax credit, the child must be **under age 17** at the end of 2008 and meet the other requirements listed in instructions.

Part 1

1. Number of qualifying children: 1 X \$1,000. Enter the result. 1 1,000

2. Enter the amount from Form 1040, line 38; Form 1040A, line 22; or Form 1040NR, line 36. 2 69,542

3. **1040 Filers.** Enter the total of any -

- Exclusion of income from Puerto Rico, and
- Amounts from Form 2555, lines 45 and 50; Form 2555-EZ, line 18; and Form 4563, line 15.

1040A and 1040NR Filers. Enter -0-.

4. Add lines 2 and 3. Enter the total. 4 69,542

5. Enter the amount shown below for your filing status.

- Married filing jointly - \$110,000
- Single, head of household, or qualifying widow(er) - \$75,000
- Married filing separately - \$55,000

6. Is the amount on line 4 more than the amount on line 5?

No. Leave line 6 blank. Enter -0- on line 7.

Yes. Subtract line 5 from line 4. 6 _____

If the result is not a multiple of \$1,000, increase it to the next multiple of \$1,000.
For example, increase \$425 to \$1,000, increase \$1,025 to \$2,000, etc.

7. Multiply the amount on line 6 by 5% (.05). Enter the result. 7 0

8. Is the amount on line 1 more than the amount on line 7?

No. STOP

You cannot take the child tax credit on Form 1040, line 52; Form 1040A, line 33; or Form 1040NR, line 47. You also cannot take the additional child tax credit on Form 1040, line 66; Form 1040A, line 41; or Form 1040NR, line 61. Complete the rest of your Form 1040, 1040A, or Form 1040NR.

Yes. Subtract line 7 from line 1. Enter the result. Go to Part 2. 8 1,000

Part 2

9. Enter the amount from Form 1040, line 46, Form 1040A, line 28, or Form 1040NR, line 43. 9 6,416

10. Add the amounts from -

Form 1040	or	Form 1040A	or	Form 1040NR	
Line 47		_____		Line 44	_____
Line 48		Line 29		Line 45	+ _____
Line 49		Line 30		_____	+ _____
Line 50		Line 31		_____	+ _____
Line 51		Line 32		Line 46	+ _____
Enter the total.					10 <u> </u>

11. Are you claiming any of the following credits?

- Mortgage interest credit, Form 8396
- Adoption credit, Form 8839
- Residential energy efficient property credit, Form 5695
- District of Columbia first-time homebuyer credit, Form 8859

No. Enter the amount from line 10. 11 _____

Yes. Complete the Line 11 Worksheet on the next page to figure the amount to enter here.

12. Subtract line 11 from line 9. Enter the result. 12 6,416

13. Is the amount on line 8 of this worksheet more than the amount on line 12?

No. Enter the amount from line 8. 13 1,000

Yes. Enter the amount from line 12. See the **TIP** below.

TIP You may be able to take the **additional child tax credit** on Form 1040, line 66; Form 1040A, line 41; or Form 1040NR, line 61, only if you answered "Yes" on line 13.

- First, complete your Form 1040 through line 65, Form 1040A through line 40a, or Form 1040NR through line 60.
- Then, use Form 8812 to figure any additional child tax credit.

Enter this amount on Form 1040, line 52; Form 1040A, line 33; or Form 1040NR, line 47.

Depreciation Detail Listing

2008

PAGE 1

RENTAL UNIT

For your records only

* Item was disposed
of during current year.

Name(s) as shown on return

JERRY & JANET EASTWOOD

Social security number/EIN

400-00-1805

No.	Description	Date	Cost	Salvage	Business percentage	Section 179	Depreciation Basis	Life	Method	Rate	Current depr.	Accumulated Depreciation	Prior expense	Bonus depreciation	AMT Current
1	RENTAL - GREEN GROVE	20020529	135,000		100.00		135,000	27.5	SL MM	3.636	4,909	31,909			4,909
Totals			135,000				135,000				4,909	31,909			4,909

Land Amount
Net Depreciable Cost

135,000

ST ADJ:

Carryover Worksheet

List of items that will carryover to the 2009 tax return

2008

(Keep for your records)

Name(s) as shown on return

Your social security number

JERRY & JANET EASTWOOD

400-00-1805

Itemized Deductions

Carryover Amount

Contributions subject to 100% of AGI limitations	
Contributions subject to 50% of AGI limitations	
Contributions subject to 30% of AGI limitations (50% capital gains appreciated property)	
Contributions subject to 30% of AGI limitations	
Contributions subject to 20% of AGI limitations (30% capital gains appreciated property)	
Taxable state refund to Form 1040, line 10	
State/local taxes paid in 2009 to flow to the Schedule A	
Preparer Fee to flow to the Schedule A	
State donations and contributions carryover	
State overpayment applied to next year	

Expenses

Office in home operating expenses	
Office in home excess casualty losses and depreciation	
Disallowed investment interest expense	
Section 179 expense	
Operating expenses, from Form WK_E, Sch E - Rental limitation on deductions when used for personal use	

Losses

Short-term capital loss	
Long-term capital loss	
Net operating loss	
Nonrecaptured net section 1231 losses	

Credits

Mortgage interest credit	
General business credit (should be carried back before being carried forward)	
Credit for prior year minimum tax	
Foreign Tax credit	
District of Columbia first time home owner's credit	
Adoption credit	
First-time homebuyer Credit	

Other

Overpayment applied to next year's estimates	
Federal tax liability for 2210 calculation	5,416
State tax liability for state 2210 calculation	
IRA basis Taxpayer _____ Spouse _____	
Excess depreciation, from Form WK_E, Sch E - Rental limitation on deductions when used for personal use	

Passive Activity

At Risk Limitations

(Keep for your records)

Name(s) as shown on return

JERRY & JANET EASTWOOD

Your social security number

400-00-1805

PAN 1

Activity RENTAL UNIT

Form SCH E

100% Disposed Of NO

Regular Tax Loss Calculations

	Prior Year Suspended Losses	Current Year Income/Loss	Utilized in Current Year	Losses Suspended To Next Year
Operating	_____	<u>(1,308)</u>	<u>(1,308)</u>	_____
Form 4797 - Part I	_____	_____	_____	_____
Form 4797 - Part II	_____	_____	_____	_____
TOTALS	_____	<u>(1,308)</u>	<u>(1,308)</u>	_____

Alternative Minimum Tax Loss Calculations

	Prior Year Suspended Losses	Current Year Income/Loss	Utilized in Current Year	Losses Suspended To Next Year
Operating	_____	<u>(1,308)</u>	<u>(1,308)</u>	_____
Form 4797 - Part I	_____	_____	_____	_____
Form 4797 - Part II	_____	_____	_____	_____
TOTALS	_____	<u>(1,308)</u>	<u>(1,308)</u>	_____

Modified Adjusted Gross Income (MAGI)
Form 8582, Line 7
(Keep for your records)

2008

Name(s) as shown on return

Your social security number

JERRY & JANET EASTWOOD

400-00-1805

Income	Regular tax	Alt Min Tax
Wages	<u>67,250</u>	<u>67,250</u>
Interest income before Series EE bond exclusion	<u> </u>	<u> </u>
Dividend income	<u> </u>	<u> </u>
Taxable state and local refunds	<u> </u>	<u> </u>
Alimony received	<u> </u>	<u> </u>
Nonpassive business income or (loss)	<u> </u>	<u> </u>
Capital gains or (losses)	<u> </u>	<u> </u>
Other gains or (losses)	<u> </u>	<u> </u>
Taxable IRA distributions	<u> </u>	<u> </u>
Taxable pensions and annuities	<u> </u>	<u> </u>
Nonpassive partnership income or (loss) (including overall PTP gains and sold PTP losses)	<u> </u>	<u> </u>
Nonpassive S corporation income or (loss)	<u> </u>	<u> </u>
Nonpassive estate and trust income or (loss)	<u> </u>	<u> </u>
Real Estate Mortgage Investment Conduits (REMICS)	<u> </u>	<u> </u>
Royalty Income	<u> </u>	<u> </u>
Net rental real estate gains for a real estate professional or non-passive rental	<u> </u>	<u> </u>
Overall loss from the entire disposition of a passive activity	<u> </u>	<u> </u>
Nonpassive farm income or (loss)	<u> </u>	<u> </u>
Unemployment compensation	<u>3,600</u>	<u>3,600</u>
Other income	<u> </u>	<u> </u>
Total income	<u>70,850</u>	<u>70,850</u>
 Adjustments		
Educator expenses	<u> </u>	<u> </u>
Certain business expenses of reservists, performing artists, and fee-based government officials	<u> </u>	<u> </u>
Health savings account deduction	<u> </u>	<u> </u>
Moving expenses	<u> </u>	<u> </u>
Self-employed SEP, SIMPLE, and qualified plans	<u> </u>	<u> </u>
Self-employed health insurance deduction	<u> </u>	<u> </u>
Penalty on early withdrawal of savings	<u> </u>	<u> </u>
Alimony paid	<u> </u>	<u> </u>
Other adjustments	<u> </u>	<u> </u>
Total adjustments	<u>0</u>	<u>0</u>
Subtract total adjustments from total income	<u>70,850</u>	<u>70,850</u>
MAGI adjustment from input screen E2	<u> </u>	<u> </u>
Modified adjusted gross income	<u>70,850</u>	<u>70,850</u>