Fill in Schedule K *only* if property was acquired *and* sold

1231

(Do not write in these boxes)

8
18
17
16

K. Data on property acquired and sold

(1) Year in which property was sold.....43.....

(2) Was a purchase money mortgage taken? Yes ☑ No ☐

(3) Was property sold under a real estate sales contract? Yes ☐ No ☑

(4) Unpaid principal balance of loan at time of transfer to owned real estate ..... $ 5,000 —

(5) Amounts paid out in taxes, insurance, etc., prior to foreclosure, if not included elsewhere in this schedule..... $.....

(6) Delinquent interest at time of transfer to real estate (Check here if this figure represents compounded interest ☐)..... $ 666.30

(7) Total of items 4, 5, and 6..... $ 5666.30

(8) Foreclosure costs paid (legal, advertising, etc.)..... $ 525.70

(9) Total of items 7 and 8..... $ 6192.00

(10) Proceeds of deficiency judgments and other settlements..... $ —

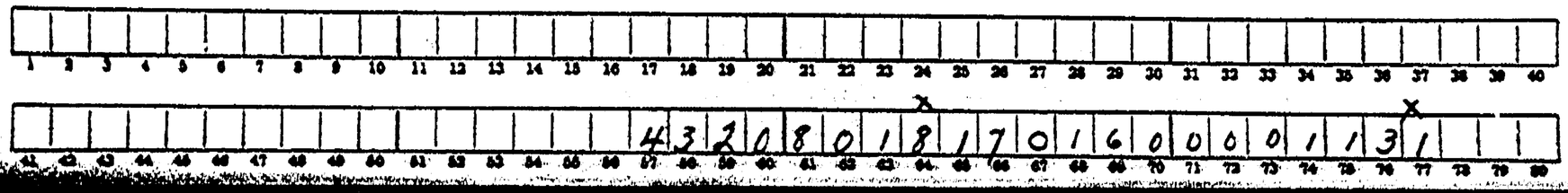
(11) Income from property while held as real estate..... $.....

(12) Expenses incurred on property (taxes, insurance, repairs, improvements, management, and commissions on sale, etc.)..... $ 1108.57

(13) Net income (+) or loss (—) on property (item 11 minus item 12) $ 1108.57

(14) Sale price ..... $ 6250.—

(15) Net of items 10, 13, and 14..... $ 5141.43

(16) Loss (~~or gain~~) on property (item 15 minus item 9)..... $ 1130.57 ✓

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