Form 1040 U.S. Individual Income Tax Return 2005

(99) IRS Use Only - Do not write or staple in this space.

OMB No. 1545-0074

For the year Jan. 1-Dec. 31, 2005, or other tax year beginning , 2005, ending , 20

Label (See instructions on page 16.) Use the IRS label. Otherwise, please print or type.

Your first name and initial: BARACK H.	Last name: OBAMA
If a joint return, spouse's first name and initial: MICHELLE L.	Last name: OBAMA
Home address (number and street). If you have a P.O. box, see page 16.	Apt. no.
City, town or post office, state, and ZIP code. If you have a foreign address, see page 16: CHICAGO, IL 60615	

Your social security number:

Spouse's social security number:

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 16) ... ☐ 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). 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 17)

Exemptions

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

Boxes checked on 6a and 6b: 2

c Dependents:

(1) First name / Last name	(2) Dependent's social security number	(3) Dependent's relationship to you	(4) ✓ if qualifying child for child tax credit (see page 19)
MALIA A. OBAMA		DAUGHTER	X
NATASHA M. OBAMA		DAUGHTER	X

No. of children on 6c who: lived with you: 2; did not live with you due to divorce or separation (see page 20):

Dependents on 6c not entered above:

If more than four dependents, see page 19.

Add numbers on lines above: 4

d Total number of exemptions claimed

Income Attach Form(s) W-2 here. Also attach Forms W-2G and 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	471,009.
8a	Taxable interest. Attach Schedule B if required	8a	13,385.
b	Tax-exempt interest. Do not include on line 8a (8b)		
9a	Ordinary dividends. Attach Schedule B if required	9a	2,754.
b	Qualified dividends (see page 23) (9b) 2,754.		
10	Taxable refunds, credits, or offsets of state and local income taxes STMT 2 STMT 4	10	352.
11	Alimony received	11	
12	Business income or (loss). Attach Schedule C or C-EZ	12	1,141,495.
13	Capital gain or (loss). Attach Schedule D if required. If not required, check here ☐	13	-3,000.
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	
18	Farm income or (loss). Attach Schedule F	18	
19	Unemployment compensation	19	
20a	Social security benefits (20a) b Taxable amount (see page 27)	20b	
21	Other income. List type and amount (see page 29) SEE STATEMENT 1	21	45,000.
22	Add the amounts in the far right column for lines 7 through 21. This is your total income	22	1,670,995.

Adjusted Gross Income

23	Educator expenses (see page 29)	23	
24	Certain business expenses of reservists, performing artists, and fee-basis government officials. Attach Form 2106 or 2106-EZ	24	
25	Health savings account deduction. Attach Form 8889	25	
26	Moving expenses. Attach Form 3903	26	
27	One-half of self-employment tax. Attach Schedule SE	27	15,889.
28	Self-employed SEP, SIMPLE, and qualified plans	28	
29	Self-employed health insurance deduction (see page 30)	29	
30	Penalty on early withdrawal of savings	30	
31a	Alimony paid b Recipient's SSN	31a	
32	IRA deduction (see page 31)	32	
33	Student loan interest deduction (see page 33)	33	
34	Tuition and fees deduction (see page 34)	34	
35	Domestic production activities deduction. Attach Form 8903	35	
36	Add lines 23 through 31a and 32 through 35	36	15,889.
37	Subtract line 36 from line 22. This is your adjusted gross income	37	1,655,106.

510001 11-05-05

LHA For Disclosure, Privacy Act, and Paperwork Reduction Act Notice, see page 78.

Form 1040 (2005)

Form 1040 (2005) BARACK H. & MICHELLE L. OBAMA Page 2

Tax and Credits	38	Amount from line 37 (adjusted gross income)		38	1,655,106.
	39a	Check { You were born before January 2, 1941, Blind. / Spouse was born before January 2, 1941, Blind. } Total boxes checked ▷ 39a			
Standard Deduction for— • People who checked any box on line 39a or 39b or who can be claimed as a dependent.	b	If your spouse itemizes on a separate return or you were a dual-status alien, see page 35 and check here ▷ 39b			
	40	Itemized deductions (from Schedule A) or your standard deduction (see left margin)		40	112,408.
	41	Subtract line 40 from line 38		41	1,542,698.
	42	If line 38 is over $109,475, or you provided housing to a person displaced by Hurricane Katrina, see page 37. Otherwise, multiply $3,200 by the total number of exemptions claimed on line 6d		42	0.
• All others: Single or Married filing separately, $5,000 Married filing jointly or Qualifying widow(er), $10,000 Head of household, $7,300	43	Taxable income. Subtract line 42 from line 41. If line 42 is more than line 41, enter -0-		43	1,542,698.
	44	Tax. Check if any tax is from: a ☐ Form(s) 8814 b ☐ Form 4972		44	513,456.
	45	Alternative minimum tax. Attach Form 6251		45	
	46	Add lines 44 and 45		46	513,456.
	47	Foreign tax credit. Attach Form 1116 if required	47		
	48	Credit for child and dependent care expenses. Attach Form 2441	48	1,200.	
	49	Credit for the elderly or the disabled. Attach Schedule R	49		
	50	Education credits. Attach Form 8863	50		
	51	Retirement savings contributions credit. Attach Form 8880	51		
	52	Child tax credit (see page 41). Attach Form 8901 if required	52		
	53	Adoption credit. Attach Form 8839	53		
	54	Credits from: a ☐ Form 8396 b ☐ Form 8859	54		
	55	Other credits. Check applicable box(es): a ☐ Form 3800 b ☐ Form 8801 c ☐ Form _____	55		
	56	Add lines 47 through 55. These are your total credits		56	1,200.
	57	Subtract line 56 from line 46. If line 56 is more than line 46, enter -0-		57	512,256.
Other Taxes	58	Self-employment tax. Attach Schedule SE		58	31,776.
	59	Social security and Medicare tax on tip income not reported to employer. Attach Form 4137		59	
	60	Additional tax on IRAs, other qualified retirement plans, etc. Attach Form 5329 if required		60	
	61	Advance earned income credit payments from Form(s) W-2		61	
	62	Household employment taxes. Attach Schedule H		62	1,582.
	63	Add lines 57 through 62. This is your total tax		63	545,614.
Payments	64	Federal income tax withheld from Forms W-2 and 1099	64	114,747.	
	65	2005 estimated tax payments and amount applied from 2004 return	65		
If you have a qualifying child, attach Schedule EIC.	66a	Earned income credit (EIC)	66a		
	b	Nontaxable combat pay election ▷ 66b			
	67	Excess social security and tier 1 RRTA tax withheld (see page 59)	67		
	68	Additional child tax credit. Attach Form 8812	68		
	69	Amount paid with request for extension to file (see page 59)	69		
	70	Payments from: a ☐ Form 2439 b ☐ Form 4136 c ☐ Form 8885	70		
	71	Add lines 64, 65, 66a, and 67 through 70. These are your total payments		71	114,747.
Refund	72	If line 71 is more than line 63, subtract line 63 from line 71. This is the amount you overpaid		72	
Direct deposit? See page 59 and fill in 73b, 73c, and 73d.	73a	Amount of line 72 you want refunded to you		73a	
	b	Routing number ▷ c Type: ☐ Checking ☐ Savings ▷ d Account number			
	74	Amount of line 72 you want applied to your 2006 estimated tax ▷	74		
Amount You Owe	75	Amount you owe. Subtract line 71 from line 63. For details on how to pay, see page 60 ▷		75	430,867.
	76	Estimated tax penalty (see page 60)	76		

Third Party Designee Do you want to allow another person to discuss this return with the IRS (see page 61)? [X] Yes. Complete the following. ☐ No

Designee's name ▷ PREPARER Phone no. ▷ Personal identification number (PIN) ▷

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 17. Keep a copy for your records.

Your signature	Date	Your occupation	Daytime phone number
		US SENATOR	
Spouse's signature. If a joint return, both must sign.	Date	Spouse's occupation	
		HOSPITAL ADMINISTRATOR	

Paid Preparer's Use Only

Preparer's signature	Date	Check if self-employed ☐	Preparer's SSN or PTIN

Firm's name (or yours if self-employed), address, and ZIP code: WINEBERG SOLHEIM HOWELL & SHAIN P.C.
180 N. LASALLE ST., SUITE 2200
CHICAGO, IL 60601

EIN: Phone no.:

510002 11-09-05

Child Tax Credit Worksheet *(keep for your records)*

Name(s): First	Last	Your SSN
BARACK H. & MICHELLE L.	OBAMA	

Part 1

1. Number of qualifying children: 2 X $1,000. Enter the result. ..... 1 2,000.
2. Enter the amount from Form 1040, line 38, or Form 1040A, line 22. ..... 2 1,655,106.
3. 1040 filers: Enter the total of any-
   - Exclusion of income from Puerto Rico, and
   - Amounts from Form 2555, lines 43 and 48; Form 2555-EZ, line 18; and Form 4563, line 15.

   1040A filers: Enter -0-. ..... 3 0.
4. Add lines 2 and 3. Enter the total. ..... 4 1,655,106.
5. Enter the amount shown below for your filing status. ..... 5 110,000.
   - 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 1,546,000.

   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 77,300.
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, or Form 1040A, line 33.
   - ☐ Yes. Subtract line 7 from line 1. Enter the result. 8

Part 2

9. Enter the amount from Form 1040, line 46, or Form 1040A, line 28. 9
10. 1040 filers: Enter the total of the amounts from lines 47 through 51. 1040A filers: Enter the total of the amounts from lines 28 through 32. 10
11. Are you claiming any of the following credits?
    - Adoption credit, Form 8839
    - Mortgage interest credit, Form 8396
    - District of Columbia first-time homebuyer credit, Form 8859

    ☐ No. Enter the amount from line 10.
    ☐ Yes. Complete the Line 11 Worksheet to figure the amount to enter here. 11
12. Subtract line 11 from line 9. Enter the result. 12
13. Is the amount on line 8 of this worksheet more than the amount on line 12?
    - ☐ No. Enter the amount from line 8.
    - ☐ Yes. Enter the amount from line 12.

    This is your child tax credit. 13

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

Schedule A - Itemized Deductions
(Schedule B is on page 2)
▷ Attach to Form 1040. ▷ See Instructions for Schedules A&B (Form 1040).

OMB No. 1545-0074
2005
Attachment Sequence No. 07
Your social security number

BARACK H. & MICHELLE L. OBAMA

Medical and Dental Expenses	Caution. Do not include expenses reimbursed or paid by others.				
	1	Medical and dental expenses (see page A-2)		1	
	2	Enter amount from Form 1040, line 38	2		
	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
Taxes You Paid (See page A-2.)	5	State and local (check only one box): a [X] Income taxes, or b [ ] General sales taxes (see page A-3) SEE STATEMENT 7		5	47,950.
	6	Real estate taxes (see page A-5)		6	
	7	Personal property taxes		7	
	8	Other taxes. List type and amount ▷		8	
	9	Add lines 5 through 8			9 47,950.
Interest You Paid (See page A-5.)	10	Home mortgage interest and points reported to you on Form 1098		10	32,418.
	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-6 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.		12	
	13	Investment interest. Attach Form 4952 if required. (See page A-6.)		13	
	14	Add lines 10 through 13			14 32,418.
Gifts to Charity	15a	Total gifts by cash or check. SEE STATEMENT 8		15a	77,315.
	b	Gifts by cash or check after August 27, 2005, that you elect to treat as qualified contributions	15b		
If you made a gift and got a benefit for it, see page A-7.	16	Other than by cash or check. If any gift of $250 or more, see page A-7. You must attach Form 8283 if over $500		16	
	17	Carryover from prior year		17	
	18	Add lines 15a, 16, and 17			18 77,315.
Casualty and Theft Losses	19	Casualty or theft loss(es). Attach Form 4684. (See page A-6.)			19
Job Expenses and Certain Miscellaneous Deductions	20	Unreimbursed employee expenses - job travel, union dues, job education, etc. Attach Form 2106 or 2106-EZ if required. (See page A-8.) ▷		20	
	21	Tax preparation fees		21	618.
(See page A-8.)	22	Other expenses - investment, safe deposit box, etc. List type and amount ▷ ESTATE PLANNING FEES 2,500.		22	2,500.
	23	Add lines 20 through 22		23	3,118.
	24	Enter amount from Form 1040, line 38	24 1,655,106.		
	25	Multiply line 24 by 2% (.02)		25	33,102.
	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-9. List type and amount ▷			27
Total Itemized Deductions	28	Is Form 1040, line 38, over $145,950 (over $72,975 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 40. [X] Yes. Your deduction may be limited. See page A-9 for the amount to enter.	STMT 9 ▷		28 112,408.
	29	If you elect to itemize deductions even though they are less than your standard deduction, check here ▷ [ ]			

519501 11-21-05 LHA For Paperwork Reduction Act Notice, see Form 1040 instructions. Schedule A (Form 1040) 2005

Schedules A&B (Form 1040) 2005 OMB No. 1545-0074 Page 2

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

BARACK H. & MICHELLE L. OBAMA

Schedule B - Interest and Ordinary Dividends

Attachment Sequence No. 08

Part I Interest

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 ▷

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
UBS	1	145.
JP MORGAN CHASE	1	11,206.
NORTHERN TRUST BANK	1	2,034.
2 Add the amounts on line 1	2	13,385.
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	13,385.

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

Part II Ordinary Dividends

5 List name of payer ▷

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
NORTHERN TRUST BANK	5	2,754.
6 Add the amounts on line 5. Enter the total here and on Form 1040, line 9a ▷	6	2,754.

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

Part III Foreign Accounts and Trusts

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 2005, 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?		X
b If "Yes," enter the name of the foreign country ▷		
8 During 2005, 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

527501 11-21-05

LHA For Paperwork Reduction Act Notice, see Form 1040 instructions. Schedule B (Form 1040) 2005

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

Profit or Loss From Business
(Sole Proprietorship)
▷ Partnerships, joint ventures, etc., must file Form 1065 or 1065-B.
▷ Attach to Form 1040 or 1041. ▷ See Instructions for Schedule C (Form 1040).

OMB No. 1545-0074
2005
Attachment Sequence No. 09

Name of proprietor: BARACK H. OBAMA

Social security number (SSN):

A Principal business or profession, including product or service (see page C-2): AUTHOR

B Enter code from pages C-6, 9, & 10 ▷ 711510

C Business name. If no separate business name, leave blank. BARACK H. OBAMA

D Employer ID number (EIN), if any

E Business address (including suite or room no.) ▷
City, town or post office, state, and ZIP code

F Accounting method: (1) [X] Cash (2) [ ] Accrual (3) [ ] Other (specify) ▷

G Did you "materially participate" in the operation of this business during 2005? If "No," see page C-3 for limit on losses ... [X] Yes [ ] No

H If you started or acquired this business during 2005, check here ▷ [ ]

Part I Income

1	Gross receipts or sales. Caution. If this income was reported to you on Form W-2 and the "Statutory employee" box on that form was checked, see page C-3 and check here ▷ [ ]	1	
2	Returns and allowances	2	
3	Subtract line 2 from line 1	3	
4	Cost of goods sold (from line 42 on page 2)	4	
5	Gross profit. Subtract line 4 from line 3	5	
6	Other income, including Federal and state gasoline or fuel tax credit or refund (see page C-3) SEE STATEMENT 10	6	1,209,873.
7	Gross income. Add lines 5 and 6 ▷	7	1,209,873.

Part II Expenses. Enter expenses for business use of your home only on line 30.

8	Advertising	8		18	Office expense	18	
9	Car and truck expenses (see page C-3)	9		19	Pension and profit-sharing plans	19	
10	Commissions and fees	10	33,571.	20	Rent or lease (see page C-5):		
11	Contract labor (see page C-4)	11		a	Vehicles, machinery, and equipment	20a	
12	Depletion	12		b	Other business property	20b	
13	Depreciation and section 179 expense deduction (not included in Part III) (see page C-4)	13		21	Repairs and maintenance	21	
14	Employee benefit programs (other than on line 19)	14		22	Supplies (not included in Part III)	22	
15	Insurance (other than health)	15		23	Taxes and licenses	23	
16	Interest:			24	Travel, meals, and entertainment:		
a	Mortgage (paid to banks, etc.)	16a		a	Travel	24a	
b	Other	16b		b	Deductible meals and entertainment (see page C-5)	24b	
17	Legal and professional services	17	34,807.	25	Utilities	25	
				26	Wages (less employment credits)	26	
				27	Other expenses (from line 48 on page 2)	27	
28	Total expenses before expenses for business use of home. Add lines 8 through 27 in columns ▷					28	68,378.
29	Tentative profit (loss). Subtract line 28 from line 7					29	1,141,495.
30	Expenses for business use of your home. Attach Form 8829					30	
31	Net profit or (loss). Subtract line 30 from line 29. o If a profit, enter on Form 1040, line 12, and also on Schedule SE, line 2 (statutory employees, see page C-6). Estates and trusts, enter on Form 1041, line 3. o If a loss, you must go to line 32.					31	1,141,495.
32	If you have a loss, check the box that describes your investment in this activity (see page C-6). o If you checked 32a, enter the loss on Form 1040, line 12, and also on Schedule SE, line 2 (statutory employees, see page C-6). Estates and trusts, enter on Form 1041, line 3. o If you checked 32b, you must attach Form 6198. Your loss may be limited.					32a [ ] All investment is at risk. 32b [ ] Some investment is not at risk.	

LHA For Paperwork Reduction Act Notice, see page C-7 of the instructions. Schedule C (Form 1040) 2005

FORM: 01-11-26

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).

OMB No. 1545-0074
2005
Attachment Sequence No. 12

Name(s) shown on Form 1040 | Your social security number

BARACK H. & MICHELLE L. OBAMA

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	(e) Cost or other basis	(f) Gain or (loss) Subtract (e) from (d)
1 3400 SHS AVI BIOPHARMA INC	02/22/05	10/28/05	10,915.	8,843.	2,072.
2500 SHS SKYTERRA COMM, INC	02/10/05	11/01/05	75,922.	91,130.	-15,208.

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	86,837.	
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 Capital Loss Carryover Worksheet in the instructions	6	( )	
7	Net short-term capital gain or (loss). Combine lines 1 through 6 in column (f)	7		-13,136.

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	(e) Cost or other basis	(f) Gain or (loss) Subtract (e) from (d)
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	13		
14	Long-term capital loss carryover. Enter the amount, if any, from line 13 of your Capital Loss Carryover Worksheet in the instructions	14	( )	
15	Net long-term capital gain or (loss). Combine lines 8 through 14 in column (f). Then go to Part III on page 2	15		

LHA For Paperwork Reduction Act Notice, see Form 1040 Instructions. Schedule D (Form 1040) 2005

Schedule D (Form 1040) 2005 BARACK H. & MICHELLE L. OBAMA Page 2

Part III Summary

16	Combine lines 7 and 15 and enter the result. If line 16 is a loss, skip lines 17 through 20, and go to line 21. If a gain, enter the gain on Form 1040, line 13, and then go to line 17 below	16	-13,136.
17	Are lines 15 and 16 both gains? ☐ Yes. Go to line 18. ☐ No. Skip lines 18 through 21, and go to line 22.		
18	Enter the amount, if any, from line 7 of the 28% Rate Gain Worksheet on page D-7 of the instructions ▷	18	
19	Enter the amount, if any, from line 18 of the Unrecaptured Section 1250 Gain Worksheet on page D-6 of the instructions ▷	19	
20	Are lines 18 and 19 both zero or blank? ☐ Yes. Complete Form 1040 through line 43, and then complete the Qualified Dividends and Capital Gain Tax Worksheet on page 36 of the instructions for Form 1040. Do not complete lines 21 and 22 below. ☐ No. Complete Form 1040 through line 43, and then complete the Schedule D Tax Worksheet on page D-9 of the instructions. Do not complete lines 21 and 22 below.		
21	If line 16 is a loss, enter here and on Form 1040, line 13, the smaller of: • The loss on line 16 or • ($3,000), or if married filing separately, ($1,500) SEE STATEMENT 11 Note. When figuring which amount is smaller, treat both amounts as positive numbers.	21	(3,000.)
22	Do you have qualified dividends on Form 1040, line 9b? ☒ Yes. Complete Form 1040 through line 43, and then complete the Qualified Dividends and Capital Gain Tax Worksheet on page 36 of the instructions for Form 1040. ☐ No. Complete the rest of Form 1040.		

Schedule D (Form 1040) 2005

Qualified Dividends and Capital Gain Tax Worksheet - Line 44

Keep for Your Records

Name(s) shown on return: BARACK H. & MICHELLE L. OBAMA | Your SSN:

Before you begin: ✓ See the instructions for line 44 on page 37 to see if you can use this worksheet to figure your tax.

✓ If you do not have to file Schedule D and you received capital gain distributions, be sure you checked the box on line 13 of Form 1040.

1. Enter the amount from Form 1040, line 43		1. 1,542,698.	
2. Enter the amount from Form 1040, line 9b	2. 2,754.		
3. Are you filing Schedule D? [X] Yes. Enter the smaller of line 15 or 16 or Schedule D, but do not enter less than -0- [ ] No. Enter the amount from Form 1040, line 13	3.		
4. Add lines 2 and 3	4. 2,754.		
5. If you are claiming investment interest expense on Form 4952, enter the amount from line 4g of that form. Otherwise enter -0-	5. 0.		
6. Subtract line 5 from line 4. If zero or less, enter -0-		6. 2,754.	
7. Subtract line 6 from line 1. If zero or less, enter -0-		7. 1,539,944.	
8. Enter the smaller of: ○ The amount on line 1, or ○ $29,700 if single or married filing separately, $59,400 if married filing jointly or qualifying widow(er), $39,800 if head of household.		8. 59,400.	
9. Is the amount on line 7 equal to or more than the amount on line 8? [X] Yes. Skip lines 9 through 11; go to line 12 and check the "No" box. [ ] No. Enter the amount from line 7		9.	
10. Subtract line 9 from line 8		10.	
11. Multiply line 10 by 5% (.05)			11.
12. Are the amounts on lines 6 and 10 the same? [ ] Yes. Skip lines 12 through 15; go to line 16. [X] No. Enter the smaller of line 1 or line 6		12. 2,754.	
13. Enter the amount from line 10 (if line 10 is blank, enter -0-)		13. 0.	
14. Subtract line 13 from line 12		14. 2,754.	
15. Multiply line 14 by 15% (.15)			15. 413.
16. Figure the tax on the amount on line 7. Use the Tax Table or Tax Computation Worksheet, whichever applies			16. 513,043.
17. Add lines 11, 15, and 16			17. 513,456.
18. Figure the tax on the amount on line 1. Use the Tax Table or Tax Computation Worksheet, whichever applies			18. 514,007.
19. Tax on all taxable income. Enter the smaller of line 17 or line 18. Also include this amount on Form 1040, line 44			19. 513,456.

510451
11-12-05

Schedule SE (Form 1040) 2005 Attachment Sequence No. 17 Page 2

Name of person with self-employment income (as shown on Form 1040)	Social security number of person with self-employment income ▷
BARACK H. OBAMA	

Section B - Long Schedule SE

Part I Self-Employment Tax

Note. If your only income subject to self-employment tax is church employee income, skip lines 1 through 4b. Enter -0- on line 4c and go to line 5a. Income from services you performed as a minister or a member of a religious order is not church employee income. See page SE-1.

A	If you are a minister, member of a religious order, or Christian Science practitioner and you filed Form 4361, but you had $400 or more of other net earnings from self-employment, check here and continue with Part I ▷ ☐			
1	Net farm profit or (loss) from Schedule F, line 36, and farm partnerships, Schedule K-1 (Form 1065), box 14, code A. Note. Skip this line if you use the farm optional method (see page SE-4)		1	
2	Net profit or (loss) from Schedule C, line 31; Schedule C-EZ, line 3; Schedule K-1 (Form 1065), box 14, code A (other than farming); and Schedule K-1 (Form 1065-B), box 9. Ministers and members of religious orders, see page SE-1 for amounts to report on this line. See page SE-2 for other income to report. Note. Skip this line if you use the nonfarm optional method (see page SE-4) SEE STATEMENT 12		2	1,141,495.
3	Combine lines 1 and 2		3	1,141,495.
4a	If line 3 is more than zero, multiply line 3 by 92.35% (.9235). Otherwise, enter amount from line 3		4a	1,054,171.
b	If you elect one or both of the optional methods, enter the total of lines 15 and 17 here		4b	
c	Combine lines 4a and 4b. If less than $400, stop; you do not owe self-employment tax. Exception. If less than $400 and you had church employee income, enter -0- and continue ▷		4c	1,054,171.
5a	Enter your church employee income from Form W-2. See page SE-1 for definition of church employee income	5a		
b	Multiply line 5a by 92.35% (.9235). If less than $100, enter -0-		5b	
6	Net earnings from self-employment. Add lines 4c and 5b		6	1,054,171.
7	Maximum amount of combined wages and self-employment earnings subject to social security tax or the 6.2% portion of the 7.65% railroad retirement (tier 1) tax for 2005		7	90,000.00
8a	Total social security wages and tips (total of boxes 3 and 7 on Form(s) W-2) and railroad retirement (tier 1) compensation. If $90,000 or more, skip lines 8b through 10, and go to line 11	8a 90,000.		
b	Unreported tips subject to social security tax (from Form 4137, line 9)	8b		
c	Add lines 8a and 8b		8c	
9	Subtract line 8c from line 7. If zero or less, enter -0- here and on line 10 and go to line 11 ▷		9	
10	Multiply the smaller of line 6 or line 9 by 12.4% (.124)		10	
11	Multiply line 6 by 2.9% (.029)		11	30,571.
12	Self-employment tax. Add lines 10 and 11. Enter here and on Form 1040, line 56		12	30,571.
13	Deduction for one-half of self-employment tax. Multiply line 12 by 50% (.5). Enter the result here and on Form 1040, line 27	13 15,286.		

Part II Optional Methods To Figure Net Earnings (see page SE-3)

	Farm Optional Method. You may use this method only if (a) your gross farm income[1] was not more than $2,400 or (b) your net farm profits[2] were less than $1,733.		
14	Maximum income for optional methods	14	1,600.00
15	Enter the smaller of: two-thirds (2/3) of gross farm income[1] (not less than zero) or $1,600. Also include this amount on line 4b above	15	
	Nonfarm Optional Method. You may use this method only if (a) your net nonfarm profits[3] were less than $1,733 and also less than 72.189% of your gross nonfarm income[4] and (b) you had net earnings from self-employment of at least $400 in 2 of the prior 3 years. Caution. You may use this method no more than five times.		
16	Subtract line 15 from line 14	16	
17	Enter the smaller of: two-thirds (2/3) of gross nonfarm income[4] (not less than zero) or the amount on line 16. Also include this amount on line 4b above	17	

[1] From Sch. F, line 11, and Sch. K-1 (Form 1065), box 14, code B.
[2] From Sch. F, line 36, and Sch. K-1 (Form 1065), box 14, code A.
[3] From Sch. C, line 31; Sch. C-EZ, line 3; Sch. K-1 (Form 1065), box 14, code A; and Sch. K-1 (Form 1065-B), box 9.
[4] From Sch. C, line 7; Sch. C-EZ, line 1; Sch. K-1 (Form 1065), box 14, code C; and Sch. K-1 (Form 1065-B), box 9.

Schedule SE (Form 1040) 2005

Schedule SE (Form 1040) 2005 Attachment Sequence No. 17 Page 2

Name of person with self-employment income (as shown on Form 1040): MICHELLE L. OBAMA

Social security number of person with self-employment income:

Section B - Long Schedule SE

Part I Self-Employment Tax

Note. If your only income subject to self-employment tax is church employee income, skip lines 1 through 4b. Enter -0- on line 4c and go to line 5a. Income from services you performed as a minister or a member of a religious order is not church employee income. See page SE-1.

A If you are a minister, member of a religious order, or Christian Science practitioner and you filed Form 4361, but you had $400 or more of other net earnings from self-employment, check here and continue with Part I ▷ ☐

1	Net farm profit or (loss) from Schedule F, line 36, and farm partnerships, Schedule K-1 (Form 1065), box 14, code A. Note. Skip this line if you use the farm optional method (see page SE-4)	1	
2	Net profit or (loss) from Schedule C, line 31; Schedule C-EZ, line 3; Schedule K-1 (Form 1065), box 14, code A (other than farming); and Schedule K-1 (Form 1065-B), box 9. Ministers and members of religious orders, see page SE-1 for amounts to report on this line. See page SE-2 for other income to report. Note. Skip this line if you use the nonfarm optional method (see page SE-4) SEE STATEMENT 13	2	45,000.
3	Combine lines 1 and 2	3	45,000.
4a	If line 3 is more than zero, multiply line 3 by 92.35% (.9235). Otherwise, enter amount from line 3	4a	41,558.
b	If you elect one or both of the optional methods, enter the total of lines 15 and 17 here	4b	
c	Combine lines 4a and 4b. If less than $400, stop; you do not owe self-employment tax. Exception. If less than $400 and you had church employee income, enter -0- and continue ▷	4c	41,558.
5a	Enter your church employee income from Form W-2. See page SE-1 for definition of church employee income — 5a		
b	Multiply line 5a by 92.35% (.9235). If less than $100, enter -0-	5b	
6	Net earnings from self-employment. Add lines 4c and 5b	6	41,558.
7	Maximum amount of combined wages and self-employment earnings subject to social security tax or the 6.2% portion of the 7.65% railroad retirement (tier 1) tax for 2005	7	90,000.00
8a	Total social security wages and tips (total of boxes 3 and 7 on Form(s) W-2) and railroad retirement (tier 1) compensation. If $90,000 or more, skip lines 8b through 10, and go to line 11 — 8a: 90,000.		
b	Unreported tips subject to social security tax (from Form 4137, line 9) — 8b		
c	Add lines 8a and 8b	8c	
9	Subtract line 8c from line 7. If zero or less, enter -0- here and on line 10 and go to line 11 ▷	9	
10	Multiply the smaller of line 6 or line 9 by 12.4% (.124)	10	
11	Multiply line 6 by 2.9% (.029)	11	1,205.
12	Self-employment tax. Add lines 10 and 11. Enter here and on Form 1040, line 58	12	1,205.
13	Deduction for one-half of self-employment tax. Multiply line 12 by 50% (.5). Enter the result here and on Form 1040, line 27 — 13: 603.		

Part II Optional Methods To Figure Net Earnings (see page SE-3)

Farm Optional Method. You may use this method only if (a) your gross farm income [1] was not more than $2,400 or (b) your net farm profits [2] were less than $1,733.

14	Maximum income for optional methods	14	1,600.00
15	Enter the smaller of: two-thirds (2/3) of gross farm income [1] (not less than zero) or $1,600. Also include this amount on line 4b above	15	

Nonfarm Optional Method. You may use this method only if (a) your net nonfarm profits [3] were less than $1,733 and also less than 72.189% of your gross nonfarm income [4] and (b) you had net earnings from self-employment of at least $400 in 2 of the prior 3 years.

Caution. You may use this method no more than five times.

16	Subtract line 15 from line 14	16	
17	Enter the smaller of: two-thirds (2/3) of gross nonfarm income [4] (not less than zero) or the amount on line 16. Also include this amount on line 4b above	17	

[1] From Sch. F, line 11, and Sch. K-1 (Form 1065), box 14, code B.
[2] From Sch. F, line 36, and Sch. K-1 (Form 1065), box 14, code A.
[3] From Sch. C, line 31; Sch. C-EZ, line 3; Sch. K-1 (Form 1065), box 14, code A; and Sch. K-1 (Form 1065-B), box 9.
[4] From Sch. C, line 7; Sch. C-EZ, line 1; Sch. K-1 (Form 1065), box 14, code C; and Sch. K-1 (Form 1065-B), box 9.

Form **2441** — Department of the Treasury, Internal Revenue Service (99)

Child and Dependent Care Expenses

▷ Attach to Form 1040.
▷ See separate instructions.

OMB No. 1545-0074

2005

Attachment Sequence No. 21

Name(s) shown on Form 1040 — Your social security number

BARACK H. & MICHELLE L. OBAMA

Before you begin: You need to understand the following terms. See Definitions on page 1 of the instructions.

• Dependent Care Benefits • Qualifying Person(s) • Qualified Expenses

Part I Persons or Organizations Who Provided the Care - You must complete this part.
(If you need more space, use the bottom of page 2.)

1 (a) Care provider's name	(b) Address (number, street, apt. no., city, state, and ZIP code)	(c) Identifying number (SSN or EIN)	(d) Amount paid
MARLEASE BUSHNELL			7,200.
ROSA GUTIERREZ	WHEELING, IL 60090		2,640.

Did you receive dependent care benefits? — No ▷ Complete only Part II below. — Yes ▷ Complete Part III on page 2 next.

Caution. If the care was provided in your home, you may owe employment taxes. See the instructions for Form 1040, line 62.

Part II Credit for Child and Dependent Care Expenses

2 Information about your qualifying person(s). If you have more than two qualifying persons, see the instructions.

(a) Qualifying person's name First	Last	(b) Qualifying person's social security number	(c) Qualified expenses you incurred and paid in 2005 for the person listed in column (a)
MALIA A.	OBAMA		4,920.
NATASHA M.	OBAMA		4,920.

3 Add the amounts in column (c) of line 2. Do not enter more than $3,000 for one qualifying person or $6,000 for two or more persons. If you completed Part III, enter the amount from line 32	3	6,000.
4 Enter your earned income. See instructions	4	1,280,256.
5 If married filing jointly, enter your spouse's earned income (if your spouse was a student or was disabled, see the instructions); all others, enter the amount from line 4	5	361,359.
6 Enter the smallest of line 3, 4, or 5	6	6,000.
7 Enter the amount from Form 1040, line 38 — 7 1,655,106.		
8 Enter on line 8 the decimal amount shown below that applies to the amount on line 7	8	X .20
9 Multiply line 6 by the decimal amount on line 8. If you paid 2004 expenses in 2005, see the instructions	9	1,200.
10 Enter the amount from Form 1040, line 46, minus any amount on Form 1040, line 47	10	513,456.
11 Credit for child and dependent care expenses. Enter the smaller of line 9 or line 10 here and on Form 1040, line 48	11	1,200.

If line 7 is:

Over	But not over	Decimal amount is
$0	15,000	.35
15,000	17,000	.34
17,000	19,000	.33
19,000	21,000	.32
21,000	23,000	.31
23,000	25,000	.30
25,000	27,000	.29
27,000	29,000	.28
29,000	31,000	.27
31,000	33,000	.26
33,000	35,000	.25
35,000	37,000	.24
37,000	39,000	.23
39,000	41,000	.22
41,000	43,000	.21
43,000	No limit	.20

LHA For Paperwork Reduction Act Notice, see separate instructions. Form 2441 (2005)

513761 11-15-05

SCHEDULE H (Form 1040)

Department of the Treasury Internal Revenue Service (99)

Household Employment Taxes

(For Social Security, Medicare, Withheld Income, and Federal Unemployment (FUTA) Taxes)

▷ Attach to Form 1040, 1040NR, 1040-SS, or 1041.

▷ See separate instructions.

OMB No. 1545-1971

2005

Attachment Sequence No. 44

Name of employer

BARACK H. & MICHELLE L. OBAMA

Social security number

Employer identification number

A Did you pay any one household employee cash wages of $1,400 or more in 2005? (If any household employee was your spouse, your child under age 21, your parent, or anyone under age 18, see the line A instructions on page H-3 before you answer this question.)

[X] Yes. Skip lines B and C and go to line 1.
[ ] No. Go to line B.

B Did you withhold federal income tax during 2005 for any household employee?

[ ] Yes. Skip line C and go to line 5.
[ ] No. Go to line C.

C Did you pay total cash wages of $1,000 or more in any calendar quarter of 2004 or 2005 to all household employees? (Do not count cash wages paid in 2004 or 2005 to your spouse, your child under age 21, or your parent.)

[ ] No. Stop. Do not file this schedule.
[ ] Yes. Skip lines 1-9 and go to line 10 on page 2. (Calendar year taxpayers having no household employees in 2005 do not have to complete this form for 2005.)

Part I Social Security, Medicare, and Income Taxes

1	Total cash wages subject to social security taxes (see page H-4)	1	9,840.	
2	Social security taxes. Multiply line 1 by 12.4% (.124)		2	1,220.
3	Total cash wages subject to Medicare taxes (see page H-4)	3	9,840.	
4	Medicare taxes. Multiply line 3 by 2.9% (.029)		4	285.
5	Federal income tax withheld, if any		5	
6	Total social security, Medicare, and income taxes (add lines 2, 4, and 5)		6	1,505.
7	Advance earned income credit (EIC) payments, if any		7	
8	Net taxes (subtract line 7 from line 6)		8	1,505.

9 Did you pay total cash wages of $1,000 or more in any calendar quarter of 2004 or 2005 to household employees? (Do not count cash wages paid in 2004 or 2005 to your spouse, your child under age 21, or your parent.)

[ ] No. Stop. Enter the amount from line 8 above on Form 1040, line 62. If you are not required to file Form 1040, see the line 9 instructions on page H-4.

[X] Yes. Go to line 10 on page 2.

Part III Dependent Care Benefits

12 Enter the total amount of dependent care benefits you received in 2005. Amounts you received as an employee should be shown in box 10 of your Form(s) W-2. Do not include amounts reported as wages in box 1 of Form(s) W-2. If you were self-employed or a partner, include amounts you received under a dependent care assistance program from your sole proprietorship or partnership 12

13 Enter the amount forfeited or carried forward to 2006, if any (see the instructions) 13

14 Subtract line 13 from line 12 14

15 Enter the total amount of qualified expenses incurred in 2005 for the care of the qualifying person(s) 15

16 Enter the smaller of line 14 or 15 16

17 Enter your earned income. See instructions 17

18 Enter the amount shown below that applies to you.
- If married filing jointly, enter your spouse's earned income (if your spouse was a student or was disabled, see the instructions for line 5).
- If married filing separately, see the instructions for the amount to enter.
- All others, enter the amount from line 17.

..... 18

19 Enter the smallest of line 16, 17, or 18 19

20 Enter the amount from line 12 that you received from your sole proprietorship or partnership. If you did not receive any such amounts, enter -0- 20

21 Subtract line 20 from line 14 21

22 Enter $5,000 ($2,500 if married filing separately and you were required to enter your spouse's earned income on line 18) 22

23 Deductible benefits. Enter the smallest of line 19, 20, or 22. Also, include this amount on the appropriate line(s) of your return (see the instructions) 23

24 Enter the smaller of line 19 or 22 24

25 Enter the amount from line 23 25

26 Excluded benefits. Subtract line 25 from line 24. If zero or less, enter -0- 26

27 Taxable benefits. Subtract line 26 from line 21. If zero or less, enter -0-. Also, include this amount on Form 1040, line 7. On the dotted line next to line 7, enter "DCB" 27

To claim the child and dependent care credit, complete lines 28-32 below.

28 Enter $3,000 ($6,000 if two or more qualifying persons) 28

29 Add lines 23 and 28 29

30 Subtract line 29 from line 28. If zero or less, stop. You cannot take the credit. Exception. If you paid 2004 expenses in 2005, see the instructions for line 9 30

31 Complete line 2 on page 1 of this form. Do not include in column (c) any benefits shown on line 29 above. Then, add the amounts in column (c) and enter the total here 31

32 Enter the smaller of line 30 or 31. Also, enter this amount on line 3 on page 1 of this form and complete lines 4-11 32

Schedule H (Form 1040) 2005 BARACK H. & MICHELLE L. OBAMA Page 2

Part II Federal Unemployment (FUTA) Tax

		Yes	No
10 Did you pay unemployment contributions to only one state? (If you paid contributions to New York State, check "No.")	10	X	
11 Did you pay all state unemployment contributions for 2005 by April 17, 2006? Fiscal year filers, see page H-4	11	X	
12 Were all wages that are taxable for FUTA tax also taxable for your state's unemployment tax?	12	X	

Next: If you checked the "Yes" box on all the lines above, complete Section A.
If you checked the "No" box on any of the lines above, skip Section A and complete Section B.

Section A

13 Name of the state where you paid unemployment contributions		IL	
14 State reporting number as shown on state unemployment tax return		4239859	
15 Contributions paid to your state unemployment fund (see page H-4)	15	118.	
16 Total cash wages subject to FUTA tax (see page H-4)			16 9,640.
17 FUTA tax. Multiply line 16 by .008. Enter the result here, skip Section B, and go to line 26			17 77.

Section B

18 Complete all columns below that apply (if you need more space, see page H-5):

(a) Name of state	(b) State reporting number as shown on state unemployment tax return	(c) Taxable wages (as defined in state act)	(d) State experience rate period From	(d) To	(e) State experience rate	(f) Multiply col. (c) by .054	(g) Multiply col. (c) by col. (e)	(h) Subtract col. (g) from col. (f). If zero or less, enter -0-.	(i) Contributions paid to state unemployment fund

19 Totals		19	
20 Add columns (h) and (i) of line 19	20		
21 Total cash wages subject to FUTA tax (see the line 16 instructions on page H-4)		21	
22 Multiply line 21 by 6.2% (.062)		22	
23 Multiply line 21 by 5.4% (.054)	23		
24 Enter the smaller of line 20 or line 23		24	
(New York State employers must use the worksheet in the separate instructions and check here) ☐			
25 FUTA tax. Subtract line 24 from line 22. Enter the result here and go to line 26		25	

Part III Total Household Employment Taxes

26 Enter the amount from line 8	26	1,505.
27 Add line 17 (or line 25) and line 26	27	1,582.

28 Are you required to file Form 1040?

☒ Yes. Stop. Enter the amount from line 27 above on Form 1040, line 62. Do not complete Part IV below.

☐ No. You may have to complete Part IV. See page H-5 for details.

Part IV Address and Signature - Complete this part only if required. See the line 26 instructions on page H-5.

Address (number and street) or P.O. box if mail is not delivered to street address | Apt., room, or suite no.

City, town or post office, state, and ZIP code

Under penalties of perjury, I declare that I have examined this schedule, including accompanying statements, and to the best of my knowledge and belief, it is true, correct, and complete. No part of any payment made to a state unemployment fund claimed as a credit was, or is to be, deducted from the payments to employees.

Employer's signature | Date

BARACK H. & MICHELLE L. OBAMA

FORM 1040 MISCELLANEOUS INCOME STATEMENT 1

DESCRIPTION	AMOUNT
BAY VALLEY FOODS	33,000.
TREEHOUSE FOODS	12,000.
TOTAL TO FORM 1040, LINE 21	45,000.

FORM 1040 STATE AND LOCAL INCOME TAX REFUNDS STATEMENT 2

	2004	2003	2002
	ILLINOIS		
GROSS STATE/LOCAL INC TAX REFUNDS	352.		
LESS: TAX PAID IN FOLLOWING YEAR			
NET TAX REFUNDS ILLINOIS	352.		
TOTAL NET TAX REFUNDS	352.		

BARACK H. & MICHELLE L. OBAMA

FORM 1040 PERSONAL EXEMPTION WORKSHEET STATEMENT 3

1.	IS THE AMOUNT ON FORM 1040, LINE 38, MORE THAN THE AMOUNT SHOWN ON LINE 4 BELOW FOR YOUR FILING STATUS? NO. STOP. MULTIPLY $3,200 BY THE TOTAL NUMBER OF EXEMPTIONS CLAIMED ON FORM 1040, LINE 6D, AND ENTER THE RESULT ON LINE 42. YES. GO TO LINE 2.			
2.	MULTIPLY $3,200 BY THE TOTAL NUMBER OF EXEMPTIONS CLAIMED ON FORM 1040, LINE 6D			12,800.
3.	ENTER THE AMOUNT FROM FORM 1040, LINE 38 . .		1,655,106.	
4.	ENTER THE AMOUNT FOR YOUR FILING STATUS . .		218,950.	
	MARRIED FILING SEPARATE	$109,475		
	SINGLE	$145,950		
	HEAD OF HOUSEHOLD	$182,450		
	MARRIED FILING JOINT OR WIDOW(ER)	$218,950		
5.	SUBTRACT LINE 4 FROM LINE 3		1,436,156.	
	IF LINE 5 IS MORE THAN $122,500 ($61,250 IF MARRIED FILING SEPARATE) ENTER ZERO ON FORM 1040, LINE 42.			
6.	DIVIDE LINE 5 BY $2,500 ($1,250 IF MFS) . .			
7.	MULTIPLY LINE 6 BY 2% (.02) AND ENTER THE RESULT AS A DECIMAL			
8.	MULTIPLY LINE 2 BY LINE 7			
9.	SUBTRACT LINE 8 FROM LINE 2. TOTAL TO FORM 1040, LINE 42.			0.

BARACK H. & MICHELLE L. OBAMA

FORM 1040 TAXABLE STATE AND LOCAL INCOME TAX REFUNDS STATEMENT 4

		2004	2003	2002
	NET TAX REFUNDS FROM STATE AND LOCAL INCOME TAX REFUNDS STMT.	352.		
	LESS: REFUNDS-NO BENEFIT DUE TO AMT -SALES TAX BENEFIT REDUCTION			
1	NET REFUNDS FOR RECALCULATION	352.		
2	TOTAL ITEMIZED DEDUCTIONS BEFORE PHASEOUT	26,976.		
3	DEDUCTION NOT SUBJ TO PHASEOUT			
4	NET REFUNDS FROM LINE 1	352.		
5	LINE 2 MINUS LINES 3 AND 4	26,624.		
6	MULTIPLY LINE 5 BY 80% (.80)	21,299.		
7	PRIOR YEAR AGI	207,647.		
8	ITEM. DED. PHASEOUT THRESHOLD	142,700.		
9	SUBTRACT LINE 8 FROM LINE 7 (IF ZERO OR LESS, SKIP LINES 10 THROUGH 15, AND ENTER AMOUNT FROM LINE 1 ON LINE 16)	64,947.		
10	MULTIPLY LINE 9 BY 3% (.03)	1,948.		
11	ALLOWABLE ITEMIZED DEDUCTIONS (LINE 5 LESS THE LESSER OF LINE 6 OR LINE 10)	24,676.		
12	ITEM DED. NOT SUBJ TO PHASEOUT			
13A	TOTAL ADJ. ITEMIZED DEDUCTIONS	24,676.		
13B	PRIOR YR. STD. DED. AVAILABLE	9,700.		
14	PRIOR YR. ALLOWABLE ITEM. DED.	25,028.		
15	SUBTRACT THE GREATER OF LINE 13A OR LINE 13B FROM LINE 14	352.		
16	TAXABLE REFUNDS (LESSER OF LINE 15 OR LINE 1)	352.		
17	ALLOWABLE PRIOR YR. ITEM. DED.	25,028.		
18	PRIOR YEAR STD. DED. AVAILABLE	9,700.		
19	SUBTRACT LINE 18 FROM LINE 17	15,328.		
20	LESSER OF LINE 16 OR LINE 19	352.		
21	PRIOR YEAR TAXABLE INCOME	170,219.		
22	AMOUNT TO INCLUDE ON FORM 1040, LINE 10 * IF LINE 21 IS -0- OR MORE, USE AMOUNT FROM LINE 20 * IF LINE 21 IS A NEGATIVE AMOUNT, NET LINES 20 AND 21			352.
	STATE AND LOCAL INCOME TAX REFUNDS PRIOR TO 2002			
	TOTAL TO FORM 1040, LINE 10			352.

BARACK H. & MICHELLE L. OBAMA

FORM 1040 WAGES RECEIVED AND TAXES WITHHELD STATEMENT 5

T S	EMPLOYER'S NAME	AMOUNT PAID	FEDERAL TAX WITHHELD	STATE TAX WITHHELD	CITY SDI TAX W/H	FICA TAX	MEDICARE TAX
T	UNITED STATES SENATE - WASHINGTON, D.C.	154,047.	28,273.	4,441.		5,580.	2,320.
S	UNIVERSITY OF CHICAGO HOSPITALS	316,962.	86,474.	9,509.		5,580.	4,743.
	TOTALS	471,009.	114,747.	13,950.		11160.	7,063.

FORM 1040 QUALIFIED DIVIDENDS STATEMENT 6

NAME OF PAYER	ORDINARY DIVIDENDS	QUALIFIED DIVIDENDS
NORTHERN TRUST BANK	2,754.	2,754.
TOTAL INCLUDED IN FORM 1040, LINE 9B		2,754.

SCHEDULE A STATE AND LOCAL INCOME TAXES STATEMENT 7

DESCRIPTION	AMOUNT
UNITED STATES SENATE - WASHINGTON, D.C.	4,441.
UNIVERSITY OF CHICAGO HOSPITALS	9,509.
ILLINOIS 4TH QTR ESTIMATE PAYMENTS	34,000.
TOTAL TO SCHEDULE A, LINE 5	47,950.

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SCHEDULE A — CASH CONTRIBUTIONS — STATEMENT 8

DESCRIPTION	AMOUNT 50% LIMIT	AMOUNT 30% LIMIT
MISCELLANEOUS RECOGNIZED CHARITIES	11,315.	
IL READING COUNCIL	25,000.	
ROCHELLE LEE FUND	20,000.	
TRINITY UNITED CHURCH OF CHRIST	5,000.	
CARE	16,000.	
SUBTOTALS	77,315.	
TOTAL TO SCHEDULE A, LINE 15A		77,315.

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SCHEDULE A	ITEMIZED DEDUCTIONS WORKSHEET	STATEMENT 9

1.	ENTER THE TOTAL OF THE AMOUNTS FROM SCHEDULE A, LINES 4, 9, 14, 18, 19, 26, AND 27		157,683.
2.	ENTER THE TOTAL OF THE AMOUNTS FROM SCHEDULE A, LINES 4, 13, 15B, AND 19, PLUS ANY GAMBLING AND CASUALTY OR THEFT LOSSES INCLUDED ON LINE 27		0.
3.	IS THE AMOUNT ON LINE 2 LESS THAN THE AMOUNT ON LINE 1? IF NO, YOUR DEDUCTION IS NOT LIMITED. ENTER THE AMOUNT FROM LINE 1 ABOVE ON SCHEDULE A, LINE 28. IF YES, SUBTRACT LINE 2 FROM LINE 1		157,683.
4.	MULTIPLY LINE 3 BY 80% (.80)	126,146.	
5.	ENTER THE AMOUNT FROM FORM 1040, LINE 38	1,655,106.	
6.	ENTER: $145,950 ($72,975 IF MARRIED FILING SEPARATELY)	145,950.	
7.	IS THE AMOUNT ON LINE 6 LESS THAN THE AMOUNT ON LINE 5? IF NO, YOUR DEDUCTION IS NOT LIMITED. ENTER THE AMOUNT FROM LINE 1 ABOVE ON SCHEDULE A, LINE 28. IF YES, SUBTRACT LINE 6 FROM LINE 5	1,509,156.	
8.	MULTIPLY LINE 7 BY 3% (.03)	45,275.	
9.	ENTER THE SMALLER OF LINE 4 OR LINE 8		45,275.
10.	TOTAL ITEMIZED DEDUCTIONS. SUBTRACT LINE 9 FROM LINE 1. ENTER THE RESULT HERE AND ON SCHEDULE A, LINE 28		112,408.

SCHEDULE C	OTHER INCOME	STATEMENT 10

DESCRIPTION	AMOUNT
DYSTEL & GODERICH	335,706.
RANDOM HOUSE	874,167.
TOTAL TO SCHEDULE C, LINE 6	1,209,873.

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SCHEDULE D	CAPITAL LOSS CARRYOVER	STATEMENT 11
1. ENTER THE AMOUNT FROM FORM 1040, LINE 41		1,542,698.
2. ENTER THE LOSS FROM SCHEDULE D, LINE 21, AS A POSITIVE AMOUNT.		3,000.
3. COMBINE LINES 1 AND 2. IF ZERO OR LESS, ENTER -0-		1,545,698.
4. ENTER THE SMALLER OF LINE 2 OR LINE 3		3,000.
5. ENTER THE LOSS FROM SCHEDULE D, LINE 7, AS A POSITIVE AMOUNT		13,136.
6. ENTER THE GAIN, IF ANY, FROM SCHEDULE D, LINE 15		
7. ADD LINES 4 AND 6		3,000.
8. SHORT-TERM CAPITAL LOSS CARRYOVER TO 2006. SUBTRACT LINE 7 FROM LINE 5. IF ZERO OR LESS, ENTER -0-		10,136.
9. ENTER THE LOSS FROM SCHEDULE D, LINE 15, AS A POSITIVE AMOUNT.		
10. ENTER THE GAIN, IF ANY, FROM SCHEDULE D, LINE 7		
11. SUBTRACT LINE 5 FROM LINE 4. IF ZERO OR LESS, ENTER -0-		
12. ADD LINES 10 AND 11		
13. LONG-TERM CAPITAL LOSS CARRYOVER TO 2006. SUBTRACT LINE 12 FROM LINE 9. IF ZERO OR LESS, ENTER -0-		

SCHEDULE SE	NON-FARM INCOME	STATEMENT 12
DESCRIPTION		AMOUNT
AUTHOR		1,141,495.
TOTAL TO SCHEDULE SE, LINE 2		1,141,495.

SCHEDULE SE	NON-FARM INCOME	STATEMENT 13
DESCRIPTION		AMOUNT
BAY VALLEY FOODS		33,000.
TREEHOUSE FOODS		12,000.
TOTAL TO SCHEDULE SE, LINE 2		45,000.

Illinois Department of Revenue
2005 Form IL-1040
tax.illinois.gov Individual Income Tax Return or for fiscal year ending ___/06

Do not write above this line.

Step 1: Personal Information

BARACK H. OBAMA
MICHELLE L. OBAMA

C Filing status (see instructions)
☐ Single or head of household ☒ Married filing jointly ☐ Married filing separately ☐ Widowed

D Check if you were a member of a professional athletic team during 2005 ☐

Step 2: Income

1	Federal adjusted gross income from your U.S. 1040, Line 37; U.S. 1040A, Line 21; or U.S. 1040EZ, Line 4	1 1,655,106.
2	Federally tax-exempt interest and dividend income from your U.S. 1040 or 1040A, Line 8b; or U.S. 1040EZ.	2
3	Other additions to your income. Attach Schedule M.	3
4	Add Lines 1 through 3. This is your total income.	4 1,655,106.

Step 3: Base Income

5	Income received from Social Security benefits and certain retirement plans if included in Step 2, Line 1. Attach federal page 1.	5	
6	Military pay earned if included in Step 2, Line 1. Attach military W-2.	6	
7	Illinois Income Tax overpayment included in U.S. 1040, Line 10.	7 352.	
8	U.S. Treasury bonds, bills, notes, savings bonds, and U.S. agency interest from U.S. 1040, Schedule B, or U.S. 1040A, Schedule 1.	8	
9	Other subtractions to your income. Attach Schedule M. Check if Line 9 includes any amount from Schedule 1299-C. ☐	9	
10	Add Lines 5 through 9. This is the total of your subtractions.		10 352.
11	Subtract Line 10 from Line 4. This is your Illinois base income.		11 1,654,754.

Step 4: Exemptions

See instructions before completing Line 12.

12 a	Number of exemptions from your federal return.	4 x $2,000	a 8,000.	
b	If someone else claimed you or your spouse as a dependent on their return, see instructions to figure the number to write here.	___ x $2,000	b	
c	Check if 65 or older: ☐ You + ☐ Spouse =	___ x $1,000	c	
d	Check if legally blind: ☐ You + ☐ Spouse =	___ x $1,000	d	
	Add Lines a through d. This is your total Illinois exemption allowance.		12	8,000.

Step 5: Net Income

13	Residents only: Subtract Line 12 from Line 11. This is your net income. *Skip Line 14.*	13 1,646,754.
14	Nonresidents and part-year residents only: Check the box that applies to you during the year 2005. ☐ Nonresident ☐ Part-year resident Illinois base income from Schedule NR. Attach Schedule NR.	14

Step 6: Tax

15	Residents: Multiply Line 13 by 3% (.03). Write the result here. This is your tax. Nonresidents and part-year residents: Write the tax from Schedule NR. This amount may not be less than zero.	15 49,403.

Staple W-2 and 1099 forms here

Staple your check

IL-1040 page 1 (R-12/05)
ID: 3091

This form is authorized as outlined by the Illinois Income Tax Act. Disclosure of this information is REQUIRED. Failure to provide information could result in a penalty. This form has been approved by the Forms Management Center. IL-492-0085.

548001 12-23-05

09/21/2006 9:45AM

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16 Tax amount from Page 1, Step 6, Line 15 — 16 49,403.

Step 7: Payments and Credits

17 Illinois income tax withheld. Attach W-2 and 1099 forms. — 17 13,950.

18 Estimated payments from Forms IL-505-I and IL-1040-ES, including overpayment applied from 2004 return — 18 34,000.

Nonresidents may not claim a credit on Lines 19, 20, or 21.

19 Income tax paid to another state while an Illinois resident. Attach Schedule CR and other states' returns. — 19

20 Illinois Property Tax credit. Complete PT Worksheet in instructions.
PT Worksheet Line 3 amount 20a
PT Worksheet Line 8 amount — 20b

The total of Lines 19, 20b, and 21b may not exceed the tax amount on Line 16.

21 K-12 Education expenses credit. Complete ED Worksheet in instructions or Schedule ED. Attach receipt or Schedule ED.
ED Worksheet or Schedule ED Line 1 amount 21a
ED Worksheet or Schedule ED Line 10 amount — 21b

22 Earned Income Credit. You must complete EIC Worksheet in instructions.
EIC Worksheet Line 1 amount 22a
EIC credit amount from the EIC Worksheet — 22b
Check if you have a qualifying child (living with you) born after 12/31/87. ☐

23 Income tax credit amount from Schedule 1299-C. Attach Schedule 1299-C — 23

24 Add Lines 17, 18, 19, 20b, 21b, 22b, and 23. This is the total of your payments and credits. — 24 47,950.

Step 8: Overpayment or Tax Due

25 If Line 24 is greater than Line 16, subtract Line 16 from Line 24. This is your overpayment. — 25

26 If Line 16 is greater than Line 24, subtract Line 24 from Line 16. This is your tax due. — 26 1,453.

Step 9: Penalty

27 Late-payment penalty for underpayment of estimated tax. — 27

a Check if you annualized your income on Form IL-2210, Step 6, or if you are 65 or older and permanently living in a nursing home. Attach Form IL-2210. ☐

b Check if at least two-thirds of your federal gross income is from farming. ☐

Step 10: Donations Any donation will reduce your refund or increase the amount you owe

28 Amount you wish to donate to one or more of the following voluntary contribution funds

MAKE GIVING EASY

Wildlife	a	Military Family	g	Sarcoidosis	m		
Child Abuse	b	Lou Gehrig's	h	Autism	n		
Alzheimer's	c	IL Veterans' Home	i	Blindness	o		
Homeless	d	Epilepsy	j	Pet Population	p		
Breast Cancer	e	Diabetes	k	Brain Tumor	q		
Multiple Sclerosis	f	Colon Cancer	l				

Add Lines a through q. This is your donations total. — 28

29 Add Line 27 and Line 28. This is your total penalty and donations. — 29

Step 11: Refund or Amount You Owe

30 If you have an overpayment on Line 25 and this amount is greater than Line 29, subtract Line 29 from Line 25. — 30

31 Amount from Line 30 that you want applied to 2006 estimated tax. — 31

32 Subtract Line 31 from Line 30. This is your refund. — 32

Direct Deposit

33 Complete to direct deposit your refund.
Routing number ☐ Checking or ☐ Savings
Account number

See instructions for payment options

34 If you have tax due on Line 26, add Lines 26 and 29. Or if you have an overpayment on Line 25 and this amount is less than Line 29, subtract Line 25 from Line 29. This is the amount you owe. — 34 1,453.

Step 12: Sign and Date

Under penalties of perjury, I state that I have examined this return and, to the best of my knowledge, it is true, correct, and complete.

Your signature Date Daytime phone number Your spouse's signature Date

Paid preparer's signature Date Preparer's phone number Preparer's FEIN, SSN, or PTIN

64P002 12-23-05 ID: 3021

If no payment is enclosed, mail to: ILLINOIS DEPARTMENT OF REVENUE SPRINGFIELD IL 62719-0001

If payment enclosed, mail to: ILLINOIS DEPARTMENT OF REVENUE SPRINGFIELD IL 62726-0001

IL-1040 page 2 (R-12/05) DR AP CA ME NS PR RR RV WA WV ZZ ID

Illinois Department of Revenue

IL-2210 Computation of Penalties for Individuals

Attach to your Form IL-1040

2005

Attachment Sequence No. 20

Read this information first- For original returns only. Do not use this form if you are filing Form IL-1040-X, Amended Individual Income Tax Return, after the extended due date of the return. We encourage you to let us figure your penalties and send you a bill instead of completing and filing this form yourself.

Step 1: Provide the following information

1 This form is for calendar year 2005 or for fiscal year beginning ____ (Month) ____ (Year), and ending ____ (Month) ____ (Year)

2 Write your name as it appears on your Form IL-1040. 2 BARACK H. & MICHELLE L. OBAMA

3 Write your Social Security number as it appears on this year's Form IL-1040. 3

4 If your prior year Form IL-1040 was filed using a different Social Security number than the number shown on Line 3, write that number here. 4

Step 2: Figure your required installments

			A This year	B Last year
5	Write the amount of your total income tax from each Form IL-1040. See instructions.	5	49,403.	5,980.
6	Write the amount of credits from each Form IL-1040. See instructions.	6		197.
7	Subtract Line 6 from Line 5.	7	49,403.	5,783.
8	Write the total amount of this year's Illinois withholding from your W-2 forms.	8	13,950.	
9	Subtract Line 8 from Line 7.	9	35,453.	
10	Multiply Column A, Line 7, by 90% (.9).	10	44,463.	
11	If Line 9 is $500 or less, write "0," and go to Step 3. Otherwise, write the lesser of Column A, Line 10, or Column B, Line 7.	11	5,783.	
12	Divide the amount written on Line 11 by four. This is the amount of each required installment. (If you use the annualized income installment method, see instructions.)	12	1,446.	

		Quarter 1 April 15, 2005	Quarter 2 June 15, 2005	Quarter 3 September 15, 2005	Quarter 4 January 17, 2006
13	Write the required installment. See instructions.	1,446.	1,446.	1,446.	1,445.
14	Write any credit carried forward from the prior year and the amount withheld. See instructions.	3,488.	3,488.	3,488.	3,486.
15	Subtract Line 14 from Line 13. If the amount is negative, use brackets.	<2,042.>	<2,042.>	<2,042.>	<2,041.>
16	If the amount on Line 17 of the previous quarter is negative, write that amount as a positive here. Otherwise, write "0."	Skip this line for Quarter 1.			
17	Subtract Line 16 from Line 15. If the amount is negative, use brackets.				

Step 3: Figure your unpaid tax

18 Write the amount from Column A, Line 7. 18 49,403.

19 Add your credit carried forward from the prior year, your total estimated payments made this year, and your withholding as shown on your W-2 forms. Compare that total to either the amount written on Line 11, or, if you **annualized**, the total of Line 13, Quarters 1 through 4, and write the greater amount here. 19 47,950.

20 Write other payments made on or before April 17, 2006.

a Write the amount and the date of your Form IL-505-I. 20a ____ Date: ____

b Write the amount and the date of any other payment. 20b 1,453. Date: 04/17/06

Add Lines 20a and 20b. Write the amount here. 20 1,453.

21 Add Lines 19 and 20. Write the total amount here. 21 49,403.

22 Subtract Line 21 from Line 18. If the amount is

- positive, write that amount here. Continue to Step 4, and write this amount in Penalty Worksheet 1, Line 24, Column C.
- zero or negative, write that amount here, if negative use brackets. Continue to Step 4, skip Penalty Worksheet 1, and go to Penalty Worksheet 2. You may apply this amount to any underpayment when figuring your Penalty Worksheet 2. See instructions. 22 0.

BARACK H. & MICHELLE L. OBAMA

Step 4: Figure your late-payment penalty

Use Penalty Worksheet 1 to figure your late-payment penalty for unpaid tax.
Use Penalty Worksheet 2 to figure your late-payment penalty for underpayment of estimated tax.
Note —▷ You must follow the instructions in order to properly complete the penalty worksheets.

Penalty rates

Number of days late	Penalty rate
1 - 30	.02
31 or more	.10

Penalty Worksheet 1 - Late-payment penalty for unpaid tax

23 Write the amount and the date of any payment you made on or after April 18, 2006. See instructions.

	Amount	Date paid
a		
b		

24 Write the amount from Line 22 on the first line of Column C below.

A Period	B Due date	C Unpaid amount	D Payment applied	E Balance due (Col. C - Col. D)	F Payment date	G Number of days late	H Penalty rate (See above)	I Penalty
Return April 17, 2006								

25 Add Column I. This is your late-payment penalty for unpaid tax.
Write the total amount here and in Step 5, Line 32. 25

Note —▷ You may apply any remaining overpayment in Column E above to any underpayment when figuring the Penalty Worksheet 2.

Penalty Worksheet 2 - Late-payment penalty for underpayment of estimated tax

Note —▷ If you paid the required amount from Line 17 by the payment due date for each quarter, do not complete this worksheet.

26 Write the amount and the date of each estimated income tax payment you made. See instructions.

Estimated Income Tax Payments					
Amount	Date paid	Amount	Date paid	Amount	Date paid
a		c		e	
b		d		f	

27 Write the unpaid amounts from Step 2, Line 17, Quarters 1 through 4, on the first line of the appropriate quarters in Column C below.

A Period	B Due date	C Unpaid amount	D Payment applied	E Balance due (Col. C - Col. D)	F Payment date	G Number of days late	H Penalty rate (See above)	I Penalty
Qtr 1 April 15, 2005								
Qtr 2 June 15, 2005								
Qtr 3 Sept. 15, 2005								
Qtr 4 Jan. 17, 2006								

28 Add Column I, Quarters 1 through 4. This is your late-payment penalty for underpayment of estimated tax.
Write the total amount here and on your Form IL-1040, Line 27. 28

BARACK H. & MICHELLE L. OBAMA

Step 5: Figure your late-filing penalty and the amount you owe

Note —▷ Figure your late-filing penalty only if
- you are filing your Form IL-1040 after October 16, 2006; and
- your tax was not paid by April 17, 2006.

Figure your late-filing penalty.

29	Write the amount from Form IL-1040, Step 6, Line 15, minus any timely payments and credits.	29
30	Multiply the amount on Line 29 by 2% (.02).	30
31	Write the lesser of Line 30 or $250. This is your late-filing penalty.	31

Figure the amount you owe.

32	Write any late-payment penalty for unpaid tax from Step 4, Line 25.	32	
33	Write any late-filing penalty from Step 5, Line 31.	33	
34	Write the amount you owe from your Form IL-1040, Step 11, Line 34.	34	
35	Add Lines 32 through 34 and write the total here. This is your total tax and penalties. Refer to Form IL-1040, Line 34 instructions for all your payment options.		35

Step 6: Complete the annualization worksheet for Step 2, Line 13

Complete this worksheet **only** if your income was not received evenly throughout the year and you choose to annualize your income. Complete Lines 36 through 52 of one column before going to the next, beginning with Column A.

		A January 1, 2005 to March 31, 2005	B January 1, 2005 to May 31, 2005	C January 1, 2005 to August 31, 2005	D January 1, 2005 to December 31, 2005
36	Write your Illinois base income for each period. See instructions.	36			
37	Annualization factors.	37 4	2.4	1.5	1
38	Multiply Line 36 by Line 37. This is your annualized income.	38			
39	Exemptions. See instructions.	39			
40	Subtract Line 39 from Line 38. This is your Illinois net income.	40			
41	Multiply Line 40 by 3% (.03).	41			
42	For each period, write the amount you wrote in Step 2, Column A, Line 6.	42			
43	Subtract Line 42 from Line 41.	43			
44	Applicable percentage.	44 22.5% (.225)	45% (.450)	67.5% (.675)	90% (.900)
45	Multiply Line 43 by Line 44. This is your annualized installment.	45			
46	Add the amounts on Line 52 of each of the preceding columns and write the total here.	46 Skip this line for Column A.			
47	Subtract Line 46 from Line 45. If less than zero, write "0."	47			
48	Write the amount from Step 2, Line 12, in each column.	48			
49	Write the amount from Line 51 of the preceding column.	49 Skip this line for Column A.			
50	Add Lines 48 and 49.	50			
51	If Line 50 is greater than Line 47, subtract Line 47 from Line 50. Otherwise, write "0."	51			Skip this line for Column D.
52	Write the lesser of Line 47 or Line 50 here and on Step 2, Line 13. This is your required installment.	52			