

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

Label HERE

For the year Jan. 1-Dec. 31, 2005, or other tax year beginning 2005, ending 20 OMB No. 1545-0074 Your first name and initial Last name Your social security number CARL M. LEVIN [redacted] If a joint return, spouse's first name and initial Last name Spouse's social security number BARBARA LEVIN [redacted] Home address (number and street). If you have a P.O. box, see page 16. Apt. no. You must enter your SSN(s) above. City, town or post office, state, and ZIP code. If you have a foreign address, see page 16. Checking a box below will not change your tax or refund.

Check here if you, or your spouse if filing jointly, want \$3 to go to this fund (see page 16) [X] You [X] Spouse

Filing Status 1 [] Single 4 [] Head of household (with qualifying person). If the qualifying person is a child but not your dependent, enter this child's name here. 2 [X] Married filing jointly (even if only one had income) 3 [] Married filing separately. Enter spouse's SSN above and full name here. 5 [] Qualifying widow(er) with dependent child (see page 17)

Exemptions 6a [X] Yourself. If someone can claim you as a dependent, do not check box 6a 6b [X] 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) No. of children on 6c who: lived with you did not live with you due to divorce or separation (see page 20) Dependents on 6c not entered above Add numbers on lines above 2 d Total number of exemptions claimed

Income 7 Wages, salaries, tips, etc. Attach Form(s) W-2 7 141,031. 8a Taxable interest. Attach Schedule B if required 8a 159. b Tax-exempt interest. Do not include on line 8a 8b 18. 9a Ordinary dividends. Attach Schedule B if required 9a b Qualified dividends (see page 23) 9b 10 Taxable refunds, credits, or offsets of state and local income taxes STMT 2 STMT 4 10 499. 11 Alimony received 11 12 Business income or (loss). Attach Schedule C or C-EZ 12 13 Capital gain or (loss). Attach Schedule D if required. If not required, check here [] 13 14 Other gains or (losses). Attach Form 4797 14 15a IRA distributions 15a b Taxable amount (see page 25) 15b 17,208. 16a Pensions and annuities 16a b Taxable amount (see page 25) 16b 31,616. 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 34,496. b Taxable amount (see page 27) 20b 29,322. 21 Other income. List type and amount (see page 29) 21 22 Add the amounts in the far right column for lines 7 through 21. This is your total income 22 219,835.

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 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 37 Subtract line 36 from line 22. This is your adjusted gross income 37 219,835.

Tax and Credits	38	Amount from line 37 (adjusted gross income)	38	219,835.
Standard Deduction for - ● People who checked any box on line 39a or 39b or who can be claimed as a dependent ● All others: Single or Married filing separately, \$5,000 Married filing jointly or Qualifying widow(er), \$10,000 Head of household, \$7,300	39a	Check <input checked="" type="checkbox"/> You were born before January 2, 1941, <input type="checkbox"/> Blind. <input checked="" type="checkbox"/> Spouse was born before January 2, 1941, <input type="checkbox"/> Blind. Total boxes checked ... 39a 2		
	b	If your spouse itemizes on a separate return or you were a dual-status alien, see page 35 and check here ... 39b <input type="checkbox"/>		
	40	Itemized deductions (from Schedule A) or your standard deduction (see left margin)	40	34,536.
	41	Subtract line 40 from line 38	41	185,299.
	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	6,272.
	43	Taxable income. Subtract line 42 from line 41. If line 42 is more than line 41, enter -0-	43	179,027.
	44	Tax. Check if any tax is from: a <input type="checkbox"/> Form(s) 8814 b <input type="checkbox"/> Form 4972	44	39,859.
	45	Alternative minimum tax. Attach Form 6251	45	720.
	46	Add lines 44 and 45	46	40,579.
	47	Foreign tax credit. Attach Form 1116 if required	47	
	48	Credit for child and dependent care expenses. Attach Form 2441	48	
	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 <input type="checkbox"/> Form 8396 b <input type="checkbox"/> Form 8859	54		
55	Other credits. Check applicable box(es): a <input type="checkbox"/> Form 3800 b <input type="checkbox"/> Form 8801 c <input type="checkbox"/> Form	55		
56	Add lines 47 through 55. These are your total credits	56		
57	Subtract line 56 from line 46. If line 56 is more than line 46, enter -0-	57	40,579.	
Other Taxes	58	Self-employment tax. Attach Schedule SE	58	
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	666.	
63	Add lines 57 through 62. This is your total tax	63	41,245.	
Payments	64	Federal income tax withheld from Forms W-2 and 1099	64	45,644.
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 <input type="checkbox"/> Form 2439 b <input type="checkbox"/> Form 4136 c <input type="checkbox"/> Form 8885	70		
71	Add lines 64, 65, 66a, and 67 through 70. These are your total payments	71	45,644.	
Refund	72	If line 71 is more than line 63, subtract line 63 from line 71. This is the amount you overpaid	72	4,399.
Direct deposit? See page 59 and fill in 73b, 73c, and 73d.	73a	Amount of line 72 you want refunded to you	73a	4,399.
	b	Routing number <input type="text"/> c Type: <input type="checkbox"/> Checking <input type="checkbox"/> Savings d Account number <input type="text"/>		
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	
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)? 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.

Your signature Date Your occupation **SENATOR** Daytime phone number

Spouse's signature. If a joint return, both must sign. Date Spouse's occupation **RETIRED**

Paid Preparer's Use Only

Preparer's signature **NEAL F. ZALENKO** Date **04/14/06** Check if self-employed Preparer's SSN or PTIN

Firm's name (or yours if self-employed), address, and ZIP code **VIRCHOW, KRAUSE & COMPANY, LLP** EIN
30200 TELEGRAPH RD, SUITE 100 Phone no. **(248) 540-6600**
BINGHAM FARMS, MICHIGAN 48025

**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

CARL M. & BARBARA LEVIN

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		5 State and local (check only one box):			
(See page A-2.)		a <input checked="" type="checkbox"/> Income taxes, or			
		b <input type="checkbox"/> General sales taxes (see page A-3)		} SEE STATEMENT 9	
6	Real estate taxes (see page A-5)	6		8,206.	
7	Personal property taxes	7		57.	
8	Other taxes. List type and amount ▶ LIONS DEN - REAL ESTATE 2,680.	8		2,680.	
9	Add lines 5 through 8	9			14,783.
Interest You Paid		10 Home mortgage interest and points reported to you on Form 1098			
(See page A-5.)		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			
Note. Personal interest is not deductible.		12 Points not reported to you on Form 1098			
		13 Investment interest. Attach Form 4952 if required. (See page A-6.)			
		14 Add lines 10 through 13			
Gifts to Charity		15a Total gifts by cash or check. SEE STATEMENT 10		15a	18,183.
(If you made a gift and got a benefit for it, see page A-7.)		b Gifts by cash or check after August 27, 2005, that you elect to treat as qualified contributions		15b	500.
		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	18,183.
Casualty and Theft Losses		19 Casualty or theft loss(es). Attach Form 4684. (See page A-8.)		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	
(See page A-8.)		21 Tax preparation fees		21	863.
		22 Other expenses - investment, safe deposit box, etc. List type and amount ▶ PROFESSIONAL DUES 504. EXPENSES FOR MEMBER OF CONGRESS 6,817.		22	7,321.
		23 Add lines 20 through 22		23	8,184.
		24 Enter amount from Form 1040, line 38		24	219,835.
		25 Multiply line 24 by 2% (.02)		25	4,397.
		26 Subtract line 25 from line 23. If line 25 is more than line 23, enter -0-		26	3,787.
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)? <input type="checkbox"/> 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. <input checked="" type="checkbox"/> Yes. Your deduction may be limited. See page A-9 for the amount to enter.		} STMT 11	
		29 If you elect to itemize deductions even though they are less than your standard deduction, check here		28	34,536.

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

Your social security number

CARL M. & BARBARA LEVIN

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 ▶

U.S. SENATE FEDERAL CREDIT UNION
NATIONAL CAPITAL BANK

Amount

144.
15.

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.

2 Add the amounts on line 1 2 159.
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 ▶ 4 159.

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

Part II Ordinary Dividends

5 List name of payer ▶ FIDELITY

Amount

18.

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.

SUBTOTAL FOR LINE 5 18.
TAX-EXEMPT DIVIDENDS SEE STATEMENT 12 -18.

6 Add the amounts on line 5. Enter the total here and on Form 1040, line 9a ▶ 6 0.

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.

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? X

If "Yes," you may have to file Form 3520. See page B-2

Yes No

X

X

SCHEDULE E

(Form 1040)

Department of the Treasury
Internal Revenue Service (99)

Supplemental Income and Loss

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

▶ Attach to Form 1040 or Form 1041.

▶ See Instructions for Schedule E (Form 1040).

OMB No. 1545-0074

2005

Attachment
Sequence No. **13**

Name(s) shown on return

Your social security number

CARL M. & BARBARA LEVIN

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). Report farm rental income or loss from Form 4835 on page 2, line 40.

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

Income:	Properties			Totals (Add columns A, B, and C.)	
	A	B	C		
3 Rents received	3 13,800.			3	13,800.
4 Royalties received	4			4	
Expenses:					
5 Advertising	5				
6 Auto and travel (see page E-4)	6				
7 Cleaning and maintenance	7				
8 Commissions	8				
9 Insurance	9 448.				
10 Legal and other professional fees	10				
11 Management fees	11				
12 Mortgage interest paid to banks, etc. (see page E-4)	12			12	
13 Other interest	13				
14 Repairs	14 523.				
15 Supplies	15				
16 Taxes	16 1,920.				
17 Utilities	17 1,290.				
18 Other (list) ▶ SEE STATEMENT 13	18 872.				
19 Add lines 5 through 18	19 5,053.			19	5,053.
20 Depreciation expense or depletion (see page E-4)	20 878.			20	878.
21 Total expenses. Add lines 19 and 20	21 5,931.				
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 7,869.				
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				
24 Income. Add positive amounts shown on line 22. Do not include any losses				24	7,869.
25 Losses. Add royalty losses from line 22 and rental real estate losses from line 23. Enter total losses here				25	()
26 Total rental real estate and royalty income or (loss). Combine lines 24 and 25. Enter the result here. If Parts II, III, IV, and line 40 on page 2 do not apply to you, also enter this amount on Form 1040, line 17. Otherwise, include this amount in the total on line 41 on page 2				26	7,869.

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

Your social security number

CARL M. & BARBARA LEVIN

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

Part II Income or Loss From Partnerships and S Corporations Note. If you report a loss from an at-risk activity for which any amount is not at risk, you must check column (e) on line 28 and attach Form 6198. See page E-1.

27 Are you reporting any loss not allowed in a prior year due to the at-risk or basis limitations, a prior year unallowed loss from a passive activity (if that loss was not reported on Form 8582), or unreimbursed partnership expenses? Yes No
If you answered "Yes," see page E-6 before completing this section.

28	(a) Name	(b) Enter P for partnership; S for S corporation	(c) Check if foreign partnership	(d) Employer identification number	(e) Check if any amount is not at risk
A	LEVINSON-LEVIN PROPERTIES, LLC	P		[REDACTED]	
B	LRS COMPANY	P		[REDACTED]	X
C					
D					

Passive Income and Loss			Nonpassive Income and Loss		
(f) Passive loss allowed (attach Form 8582 if required)	(g) Passive income from Schedule K-1	(h) Nonpassive loss from Schedule K-1	(i) Section 179 expense deduction from Form 4562	(j) Nonpassive income from Schedule K-1	
A	23,747.				
B					
C					
D					
29a Totals	23,747.				
b Totals					
30 Add columns (g) and (j) of line 29a					30 23,747.
31 Add columns (f), (h), and (i) of line 29b					31 ()
32 Total partnership and S corporation income or (loss). Combine lines 30 and 31. Enter the result here and include in the total on line 41 below					32 23,747.

Part III Income or Loss From Estates and Trusts

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

Passive Income and Loss			Nonpassive Income and Loss		
(c) Passive deduction or loss allowed (attach Form 8582 if required)	(d) Passive income from Schedule K-1	(e) Deduction or loss from Schedule K-1	(f) Other income from Schedule K-1		
A					
B					
34a Totals					
b Totals					
35 Add columns (d) and (f) of line 34a					35
36 Add columns (c) and (e) of line 34b					36 ()
37 Total estate and trust income or (loss). Combine lines 35 and 36. Enter the result here and include in the total on line 41 below					37

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

38	(a) Name	(b) Employer identification number	(c) Excess inclusion from Schedules Q, line 2c	(d) Taxable income (net loss) from Schedules Q, line 1b	(e) Income from Schedules Q, line 3b
39	Combine columns (d) and (e) only. Enter the result here and include in the total on line 41 below				39

Part V Summary

40	Net farm rental income or (loss) from Form 4835. Also, complete line 42 below	40	
41	Total income or (loss). Combine lines 26, 32, 37, 39, and 40. Enter the result here and on Form 1040, line 17	41	31,616.
42	Reconciliation of farming and fishing income. Enter your gross farming and fishing income reported on Form 4835, line 7; Schedule K-1 (Form 1065), box 14, code B; Schedule K-1 (Form 1120S), box 17, code N; and Schedule K-1 (Form 1041), line 14, code F (see page E-7)	42	
43	Reconciliation for real estate professionals. If you were a real estate professional (see page E-1), enter the net income or (loss) you reported anywhere on Form 1040 from all rental real estate activities in which you materially participated under the passive activity loss rules	43	

2005 Income from Passthroughs

LRS COMPANY
I.D. NUMBER: XXXXXXXXXX
TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

LRS COMPANY

OTHER PASSIVE ACTIVITY

ORDINARY INCOME (LOSS)

-1,185

SCHEDULE E ACTIVITY INCOME (LOSS)

-1,185

DISALLOWED LOSS DUE TO AT-RISK

1,185

SCHEDULE E ACTIVITY INCOME (LOSS) AFTER AT-RISK/BASIS

0

2005 Income from Passthroughs

LEVINSON-LEVIN PROPERTIES, LLC

I.D. NUMBER: ██████████

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

LEVINSON-LEVIN PROPERTIES, LLC

OTHER PASSIVE ACTIVITY

RENTAL REAL ESTATE INCOME (LOSS)	24,596
DEPRECIATION	0
SPECIAL ALLOC. DEPRECIATION	-849
	<hr/>
SCHEDULE E ACTIVITY INCOME (LOSS)	<u>23,747</u>

TAX PREFERENCE ITEMS:

DEPRECIATION ADJUSTMENT FOR POST-1986 PROPERTY

7

2005 Income from Passthroughs

SUMMARY OF K-1 INFORMATION FOR ALL PASSTHROUGHS

TAX PREFERENCE ITEMS:

DEPRECIATION ADJUSTMENT FOR POST-1986 PROPERTY

7

Schedule E		Schedule K-1 Line Reference: (1065/1120S/1041)											
CARL M. & BARBARA LEVIN		1/1/06	2/2/07	3/3/08	*	5/4/11	*	6a/5a/2a	7/6/1*	8/7/13	9a/8a/4	4/1/1*	
SP	Act. No.	Ordinary Income (Loss)	Rental Real Estate Inc. (Loss)	Other Rental Income (Loss)	Passive Activity Loss C/O	AMT Passive Activity Loss C/O	Interest	US Treasury Bond Interest	Dividends	Royalties	Short-Term Capital Gain (Loss)	Net Long-Term Capital Gain (Loss)	Guaranteed Payments to Partner
4	2		24,596.										
1	1	-1,185.											
Totals		-1,185.	24,596.		Form 8582 Line 3c	Form 8582 Line 3c	Schedule B, Line 1	Schedule B, Line 1	Schedule B, Line 5	Schedule D, Line 4	Schedule D, Line 5	Schedule D, Line 12	Schedule E, Page 2, Various

Component of:

Schedule K-1		Schedule K-1 Line Reference: (1065/1120S/1041)														
CARL M. & BARBARA LEVIN		10/9/1*	11/10/1*	13/12/1*	12/11/1*	13/12/1*	13/12/1*	13/12/1*	20/17/1*	13/12/1*	14/1/1*	17/15/12	17/12/1*			
Entity No.	Act. No.	Section 1231 Gain (Loss)	Ordinary Gain (Loss)	Charitable Contributions 50%	Section 179 Expense	Deductions Related to Portfolio Income (2%)	Other Deductions	Investment Int. Expense (Schedule A)	Investment Int. Expense (Schedule E)	Investment Income	SE Health Insurance Premium	Wages for More Than 2% Shareholders	Net SE Earnings	AMT Depreciation Adj on Post-1986 Property	Minimum Tax Adjustment	Exclusion Items
4	2						849.							7.		
Totals							849.							7.		

Component of:

* - No specific Schedule K-1 line reference for these amounts.
 528071 12-01-05

CARL M. & BARBARA LEVIN

Entity No.	Act. No.	Schedule E Passive Activity Loss C/O		AMT Schedule E Passive Activity Loss C/O		ST Capital PAL C/O		AMT ST Capital PAL C/O		LT Capital PAL C/O		AMT LT Capital PAL C/O		Section 1231 PAL C/O		AMT Section 1231 PAL C/O		Ordinary PAL C/O		AMT Ordinary PAL C/O		Schedule E At-Risk Carryover		AMT Schedule E At-Risk Carryover		ST Capital At-Risk Carryover		AMT ST Capital At-Risk Carryover		LT Capital At-Risk Carryover		AMT LT Capital At-Risk Carryover	
		Schedule E Passive Activity Loss C/O	AMT Schedule E Passive Activity Loss C/O	ST Capital PAL C/O	AMT ST Capital PAL C/O	LT Capital PAL C/O	AMT LT Capital PAL C/O	Section 1231 PAL C/O	AMT Section 1231 PAL C/O	Ordinary PAL C/O	AMT Ordinary PAL C/O	Schedule E At-Risk Carryover	AMT Schedule E At-Risk Carryover	ST Capital At-Risk Carryover	AMT ST Capital At-Risk Carryover	LT Capital At-Risk Carryover	AMT LT Capital At-Risk Carryover																
	1																					1,185.	1,185.										
Totals																						1,185.	1,185.										

Entity No.	Act. No.	Section 1231 At-Risk Carryover		AMT Section 1231 At-Risk Carryover		Form 4797 Ordinary At-Risk Carryover		AMT Form 4797 Ordinary At-Risk C/O		Charitable Contributions At-Risk Carryover		AMT Charitable Contributions At-Risk C/O		Section 179 Expense At-Risk C/O		AMT Section 179 Expense At-Risk C/O		Portfolio Income Deductions At-Risk C/O		Keogh, SEP, IRA At-Risk C/O		AMT Keogh, SEP, IRA At-Risk C/O		Other At-Risk Carryovers		AMT Other At-Risk Carryovers							
		Section 1231 At-Risk Carryover	AMT Section 1231 At-Risk Carryover	Form 4797 Ordinary At-Risk Carryover	AMT Form 4797 Ordinary At-Risk C/O	Charitable Contributions At-Risk Carryover	AMT Charitable Contributions At-Risk C/O	Section 179 Expense At-Risk C/O	AMT Section 179 Expense At-Risk C/O	Portfolio Income Deductions At-Risk C/O	Keogh, SEP, IRA At-Risk C/O	AMT Keogh, SEP, IRA At-Risk C/O	Other At-Risk Carryovers	AMT Other At-Risk Carryovers																			
Totals																																	

Depreciation and Amortization Detail RENTAL PORTION OF RESIDENCE - WASHINGT

Asset Number	Description of property					SCHEDULE E- 2		
	Date placed in service	Method/ IRC sec.	Life or rate	Line No.	Cost or other basis	Basis reduction	Accumulated depreciation/amortization	Current year deduction
1	(LAND 5910)	NON RECO						
	09/01/82	SL	15.00	16	53,190.		53,190.	0.
2	CARPETING							
	05/01/93	SL	10.00	16	910.		910.	0.
3	CARPETING							
	09/01/98	SL	10.00	16	1,196.		1,196.	0.
4	APPLIANCES							
	05/02/02	200DB	7.00	16	1,205.		708.	142.
5	CARPETING							
	05/02/02	200DB	7.00	16	1,292.		758.	153.
6	CABINETS							
	03/22/02	200DB	7.00	16	2,434.		1,488.	270.
7	RENOVATIONS							
	05/22/02	SL	27.50	17	8,610.		822.	313.
TOTAL SCH E DEPRECIATION					68,837.		59,072.	878.

Form **6198**

At-Risk Limitations

OMB No. 1545-0712

2005

Attachment Sequence No. **31**

Department of the Treasury
Internal Revenue Service

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

Name(s) shown on return

Identifying number

CARL M. LEVIN

Description of activity (see page 2 of the instructions)

LRS COMPANY

Part I Current Year Profit (Loss) From the Activity, Including Prior Year Nondeductible Amounts (see page 2 of the instructions).

1	Ordinary income (loss) from the activity (see page 2 of the instructions)	1	-1,185.
2	Gain (loss) from the sale or other disposition of assets used in the activity (or of your interest in the activity) that you are reporting on:	2a	
	a Schedule D	2b	
	b Form 4797	2c	
3	Other income and gains from the activity, from Schedule K-1 of Form 1065, Form 1065-B, or Form 1120S, that were not included on lines 1 through 2c	3	
4	Other deductions and losses from the activity, including investment interest expense allowed from Form 4952, that were not included on lines 1 through 2c	4	()
5	Current year profit (loss) from the activity. Combine lines 1 through 4. See page 3 of the instructions before completing the rest of this form	5	-1,185.

Part II Simplified Computation of Amount At Risk. See page 3 of the instructions before completing this part.

6	Adjusted basis (as defined in section 1011) in the activity (or in your interest in the activity) on the first day of the tax year. Do not enter less than zero	6	0.
7	Increases for the tax year (see page 3 of the instructions)	7	
8	Add lines 6 and 7	8	
9	Decreases for the tax year (see page 4 of the instructions)	9	
10a	Subtract line 9 from line 8	10a	
b	If line 10a is more than zero, enter that amount here and go to line 20 (or complete Part III). Otherwise, enter -0- and see Pub. 925 for information on the recapture rules	10b	

Part III Detailed Computation of Amount At Risk.

If you completed Part III of Form 6198 for 2004, see page 4 of the instructions.

11	Investment in the activity (or in your interest in the activity) at the effective date. Do not enter less than zero	11	
12	Increases at effective date	12	
13	Add lines 11 and 12	13	
14	Decreases at effective date	14	
15	Amount at risk (check box that applies):	15	
	a <input type="checkbox"/> At effective date. Subtract line 14 from line 13. Do not enter less than zero.		
	b <input type="checkbox"/> From 2004 Form 6198, line 19b. Do not enter the amount from line 10b of the 2004 form.		
16	Increases since (check box that applies):	16	
	a <input type="checkbox"/> Effective date b <input type="checkbox"/> The end of your 2004 tax year	17	
17	Add lines 15 and 16	17	
18	Decreases since (check box that applies):	18	
	a <input type="checkbox"/> Effective date b <input type="checkbox"/> The end of your 2004 tax year	19a	
19a	Subtract line 18 from line 17	19a	
b	If line 19a is more than zero, enter that amount here and go to line 20. Otherwise, enter -0- and see Pub. 925 for information on the recapture rules	19b	

Part IV Deductible Loss

20	Amount at risk. Enter the larger of line 10b or line 19b	20	0.
21	Deductible loss. Enter the smaller of the line 5 loss (treated as a positive number) or line 20. See the instructions to find out how to report any deductible loss and any carryover	21	(0)

SEE STATEMENT 14

Note: If the loss is from a passive activity, see the Instructions for Form 8582, Passive Activity Loss Limitations, or the Instructions for Form 8810, Corporate Passive Activity Loss and Credit Limitations, to find out if the loss is allowed under the passive activity rules. If only part of the loss is subject to the passive activity loss rules, report only that part on Form 8582 or Form 8810, whichever applies.

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

Form 6198 (2005)

Alternative Minimum Tax - Individuals

▶ Attach to Form 1040 or Form 1040NR.

OMB No. 1545-0074

2005

Attachment
Sequence No. 32

Name(s) shown on Form 1040

Your social security number

CARL M. & BARBARA LEVIN

Part I Alternative Minimum Taxable Income

1	If filing Schedule A (Form 1040), enter the amount from Form 1040, line 41 (minus any amount on Form 8914, line 2), and go to line 2. Otherwise, enter the amount from Form 1040, line 38 (minus any amount on Form 8914, line 2), and go to line 7. (If less than zero, enter as a negative amount.)	1	185,299.
2	Medical and dental. Enter the smaller of Schedule A (Form 1040), line 4, or 2 1/2% of Form 1040, line 38.	2	
3	Taxes from Schedule A (Form 1040), line 9.	3	14,783.
4	Enter the home mortgage interest adjustment, if any, from line 6 of the worksheet on page 2 of the instructions.	4	
5	Miscellaneous deductions from Schedule A (Form 1040), line 26.	5	3,787.
6	If Form 1040, line 38, is over \$145,950 (over \$72,975 if married filing separately), enter the amount from line 9 of the Itemized Deductions Worksheet on page A-9 of the instructions for Schedules A & B (Form 1040).	6	-2,217.
7	Tax refund from Form 1040, line 10 or line 21.	7	-499.
8	Investment interest expense (difference between regular tax and AMT).	8	
9	Depletion (difference between regular tax and AMT).	9	
10	Net operating loss deduction from Form 1040, line 21. Enter as a positive amount.	10	
11	Interest from specified private activity bonds exempt from the regular tax.	11	
12	Qualified small business stock (7% of gain excluded under section 1202).	12	
13	Exercise of incentive stock options (excess of AMT income over regular tax income).	13	
14	Estates and trusts (amount from Schedule K-1 (Form 1041), box 12, code A).	14	
15	Electing large partnerships (amount from Schedule K-1 (Form 1065-B), box 6).	15	
16	Disposition of property (difference between AMT and regular tax gain or loss).	16	
17	Depreciation on assets placed in service after 1986 (difference between regular tax and AMT).	17	
18	Passive activities (difference between AMT and regular tax income or loss) SEE STATEMENT 15	18	105.
19	Loss limitations (difference between AMT and regular tax income or loss).	19	
20	Circulation costs (difference between regular tax and AMT).	20	
21	Long-term contracts (difference between AMT and regular tax income).	21	
22	Mining costs (difference between regular tax and AMT).	22	
23	Research and experimental costs (difference between regular tax and AMT).	23	
24	Income from certain installment sales before January 1, 1987.	24	
25	Intangible drilling costs preference.	25	
26	Other adjustments, including income-based related adjustments.	26	
27	Alternative tax net operating loss deduction.	27	
28	Alternative minimum taxable income. Combine lines 1 through 27. (If married filing separately and line 28 is more than \$191,000, see instructions).	28	201,258.

Part II Alternative Minimum Tax

29	Exemption. (If this form is for a child under age 14, see instructions.) IF your filing status is... AND line 28 is not over... THEN enter on line 29... Single or head of household \$112,500 \$40,250 Married filing jointly or qualifying widow(er) 150,000 58,000 Married filing separately 75,000 29,000 If line 28 is over the amount shown above for your filing status, see instructions. STMT 16	29	45,185.
30	Subtract line 29 from line 28. If zero or less, enter -0- here and on lines 33 and 35 and stop here.	30	156,073.
31	• If you reported capital gain distributions directly on Form 1040, line 13; you reported qualified dividends on Form 1040, line 9b; or you had a gain on both lines 15 and 16 of Schedule D (Form 1040) (as refigured for the AMT, if necessary), complete Part III on page 2 and enter the amount from line 55 here. • All others: If line 30 is \$175,000 or less (\$87,500 or less if married filing separately), multiply line 30 by 26% (.26). Otherwise, multiply line 30 by 28% (.28) and subtract \$3,500 (\$1,750 if married filing separately) from the result.	31	40,579.
32	Alternative minimum tax foreign tax credit (see instructions).	32	
33	Tentative minimum tax. Subtract line 32 from line 31.	33	40,579.
34	Tax from Form 1040, line 44 (minus any tax from Form 4972 and any foreign tax credit from Form 1040, line 47). If you used Schedule J to figure your tax, the amount for line 44 of Form 1040 must be refigured without using Schedule J (see instructions).	34	39,859.
35	Alternative minimum tax. Subtract line 34 from line 33. If zero or less, enter -0-. Enter here and on Form 1040, line 45.	35	720.

Part III Tax Computation Using Maximum Capital Gains Rates

36	Enter the amount from Form 6251, line 30		36
37	Enter the amount from line 6 of the Qualified Dividends and Capital Gain Tax Worksheet in the instructions for Form 1040, line 44, or the amount from line 13 of the Schedule D Tax Worksheet on page D-9 of the instructions for Schedule D (Form 1040), whichever applies (as figured for the AMT, if necessary) (see the instructions)	37	
38	Enter the amount from Schedule D (Form 1040), line 19 (as figured for the AMT, if necessary) (see instructions)	38	
39	If you did not complete a Schedule D Tax Worksheet for the regular tax or the AMT, enter the amount from line 37. Otherwise, add lines 37 and 38, and enter the smaller of that result or the amount from line 10 of the Schedule D Tax Worksheet (as figured for the AMT, if necessary)	39	
40	Enter the smaller of line 36 or line 39		40
41	Subtract line 40 from line 36		41
42	If line 41 is \$175,000 or less (\$87,500 or less if married filing separately), multiply line 41 by 26% (.26). Otherwise, multiply line 41 by 28% (.28) and subtract \$3,500 (\$1,750 if married filing separately) from the result		42
43	Enter: <ul style="list-style-type: none"> • \$59,400 if married filing jointly or qualifying widow(er), • \$29,700 if single or married filing separately, or • \$39,800 if head of household. 	43	
44	Enter the amount from line 7 of the Qualified Dividends and Capital Gain Tax Worksheet in the instructions for Form 1040, line 44, or the amount from line 14 of the Schedule D Tax Worksheet on page D-9 of the instructions for Schedule D (Form 1040), whichever applies (as figured for the regular tax). If you did not complete either worksheet for the regular tax, enter -0-	44	
45	Subtract line 44 from line 43. If zero or less, enter -0-	45	
46	Enter the smaller of line 36 or line 37	46	
47	Enter the smaller of line 45 or line 46	47	
48	Multiply line 47 by 5% (.05)		48
49	Subtract line 47 from line 46	49	
50	Multiply line 49 by 15% (.15)		50
51	If line 38 is zero or blank, skip lines 51 and 52 and go to line 53. Otherwise, go to line 51. Subtract line 46 from line 40	51	
52	Multiply line 51 by 25% (.25)		52
53	Add lines 42, 48, 50, and 52		53
54	If line 36 is \$175,000 or less (\$87,500 or less if married filing separately), multiply line 36 by 26% (.26). Otherwise, multiply line 36 by 28% (.28) and subtract \$3,500 (\$1,750 if married filing separately) from the result		54
55	Enter the smaller of line 53 or line 54 here and on line 31		55

ALTERNATIVE MINIMUM TAX RECONCILIATION REPORT

Name(s)		Adjustment				Social Security Number	
Form Name	Description	Income	Form 6251, Line 16	Form 6251, Line 17	Form 6251, Line 18	Form 6251, Line 19	Form 6251, Other Adjustment
CARL M. & BARBARA LEVIN							
E-	RENTAL PORTION OF RESIDENCE - WASHINGTON, D. *	7,869.			98.		
	* REGULAR INCOME	98.			98.		
	* AMT DEPR ADJ	7,967.					
	* AMT NET INCOME						
K1-	LEVINSON-LEVIN PROPERTIES, LLC	23,747.			7.		
	* REGULAR INCOME	7.			7.		
	* AMT ADJUSTMENTS	23,754.					
	* AMT NET INCOME						
	** TOTAL ADJ & PREF **				105.		

ALTERNATIVE MINIMUM TAX DEPRECIATION REPORT

ASSET NUMBER	DESCRIPTION	AMT METHOD	AMT LIFE	REGULAR DEPRECIATION	AMT DEPRECIATION	AMT ADJUSTMENT
7	RENTAL PORTION OF RESIDENCE - WASHINGTON, D.C. RENOVATIONS	SL	40.00	313.	215.	98.
	** SUBTOTAL **			313.	215.	98.
	*** GRAND TOTAL ***			313.	215.	98.

**SCHEDULE H
(Form 1040)**

Department of the Treasury
Internal Revenue Service (09)

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

Social security number

Employer identification number

CARL M. LEVIN

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.)

- 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	4,140.
2	Social security taxes. Multiply line 1 by 12.4% (.124)	2	513.
3	Total cash wages subject to Medicare taxes (see page H-4)	3	4,140.
4	Medicare taxes. Multiply line 3 by 2.9% (.029)	4	120.
5	Federal income tax withheld, if any	5	
6	Total social security, Medicare, and income taxes (add lines 2, 4, and 5)	6	633.
7	Advance earned income credit (EIC) payments, if any	7	
8	Net taxes (subtract line 7 from line 6)	8	633.

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.
 Yes. Go to line 10 on page 2.

LHA For Privacy Act and Paperwork Reduction Act Notice, see separate instructions.

Schedule H (Form 1040) 2005

Part II Federal Unemployment (FUTA) Tax

10	Did you pay unemployment contributions to only one state? (If you paid contributions to New York State, check "No.")	Yes	No
10		X	
11	Did you pay all state unemployment contributions for 2005 by April 17, 2006? Fiscal year filers, see page H-4	X	
12	Were all wages that are taxable for FUTA tax also taxable for your state's unemployment tax?	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	DC	
14	State reporting number as shown on state unemployment tax return	062-788	
15	Contributions paid to your state unemployment fund (see page H-4)	15	60.
16	Total cash wages subject to FUTA tax (see page H-4)		4,140.
17	FUTA tax. Multiply line 16 by .008. Enter the result here, skip Section B, and go to line 26		33.

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		(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
			From	To					
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 (New York State employers must use the worksheet in the separate instructions and check here) <input type="checkbox"/>	24	
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	633.
27	Add line 17 (or line 25) and line 26	27	666.

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 28 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 _____

Passive Activity Loss Limitations

▶ See separate instructions.
▶ Attach to Form 1040 or Form 1041.

Name(s) shown on return

Identifying number

CARL M. & BARBARA LEVIN

Part I 2005 Passive Activity Loss

Caution: Complete Worksheets 1, 2, and 3 on page 2 before completing Part I.

Rental Real Estate Activities With Active Participation (For the definition of active participation see Special Allowance for Rental Real Estate Activities on page 3 of the instructions.)

1a	Activities with net income (enter the amount from Worksheet 1, column (a))	7,869.	
1b	Activities with net loss (enter the amount from Worksheet 1, column (b))		
1c	Prior years unallowed losses (enter the amount from Worksheet 1, column (c))		
1d	Combine lines 1a, 1b, and 1c		7,869.

Commercial Revitalization Deductions From Rental Real Estate Activities

2a	Commercial revitalization deductions from Worksheet 2, column (a)		
2b	Prior year unallowed commercial revitalization deductions from Worksheet 2, column (b)		
2c	Add lines 2a and 2b		

All Other Passive Activities

3a	Activities with net income (enter the amount from Worksheet 3, column (a))	23,747.	
3b	Activities with net loss (enter the amount from Worksheet 3, column (b))		
3c	Prior years unallowed losses (enter the amount from Worksheet 3, column (c))		
3d	Combine lines 3a, 3b, and 3c		23,747.

4 Combine lines 1d, 2c, and 3d. If the result is net income or zero, all losses are allowed, including any prior year unallowed losses entered on line 1c, 2b, or 3c. Do not complete Form 8582. Report the losses on the forms and schedules normally used

4 31,616.

- If line 4 is a loss and:
- Line 1d is a loss, go to Part II.
 - Line 2c is a loss (and line 1d is zero or more), skip Part II and go to Part III.
 - Line 3d is a loss (and lines 1d and 2c are zero or more), skip Parts II and III and go to line 15.

Caution: If your filing status is married filing separately and you lived with your spouse at any time during the year, do not complete Part II or Part III. Instead, go to line 15.

Part II Special Allowance for Rental Real Estate With Active Participation

Note: Enter all numbers in Part II as positive amounts. See page 8 of the instructions for an example.

5	Enter the smaller of the loss on line 1d or the loss on line 4		5
6	Enter \$150,000. If married filing separately, see the instructions		
7	Enter modified adjusted gross income, but not less than zero (see the instr.)		
8	Subtract line 7 from line 6		
9	Multiply line 8 by 50% (.5). Do not enter more than \$25,000. If married filing separately, see the instructions		9
10	Enter the smaller of line 5 or line 9		10

Part III Special Allowance for Commercial Revitalization Deductions From Rental Real Estate Activities

Note: Enter all numbers in Part III as positive amounts. See the example for Part II on page 8 of the instructions.

11	Enter \$25,000 reduced by the amount, if any, on line 10. If married filing separately, see instructions		11
12	Enter the loss from line 4		12
13	Reduce line 12 by the amount on line 10		13
14	Enter the smallest of line 2c (treated as a positive amount), line 11, or line 13		14

Part IV Total Losses Allowed

15	Add the income, if any, on lines 1a and 3a and enter the total		15
16	Total losses allowed from all passive activities for 2005. Add lines 10, 14, and 15. See the instructions to find out how to report the losses on your tax return	SEE STATEMENT 19	16

Form 8582 (2005) **CARL M. & BARBARA LEVIN**

Caution: The worksheets must be filed with your tax return. Keep a copy for your records.

Worksheet 1 - For Form 8582, Lines 1a, 1b, and 1c (See instructions.)

Name of activity	Current year		Prior years	Overall gain or loss	
	(a) Net income (line 1a)	(b) Net loss (line 1b)	(c) Unallowed loss (line 1c)	(d) Gain	(e) Loss
SEE ATTACHED STATEMENT FOR WORKSHEET 1					
Total. Enter on Form 8582, lines 1a, 1b, and 1c	7,869.				

Worksheet 2 - For Form 8582, Lines 2a and 2b (See instructions.)

Name of activity	(a) Current year deductions (line 2a)	(b) Prior year unallowed deductions (line 2b)	(c) Overall loss
Total. Enter on Form 8582, lines 2a and 2b			

Worksheet 3 - For Form 8582, Lines 3a, 3b, and 3c (See instructions.)

Name of activity	Current year		Prior years	Overall gain or loss	
	(a) Net income (line 3a)	(b) Net loss (line 3b)	(c) Unallowed loss (line 3c)	(d) Gain	(e) Loss
SEE ATTACHED STATEMENT FOR WORKSHEET 3					
Total. Enter on Form 8582, lines 3a, 3b, and 3c	23,747.				

Worksheet 4 - Use this worksheet if an amount is shown on Form 8582, line 10 or 14 (See instructions.)

Name of activity	Form or schedule and line number to be reported on (see instructions)	(a) Loss	(b) Ratio	(c) Special allowance	(d) Subtract column (c) from column (a)
Total					

Worksheet 5 - Allocation of Unallowed Losses (See instructions.)

Name of activity	Form or schedule and line number to be reported on (see instructions)	(a) Loss	(b) Ratio	(c) Unallowed loss
Total				

ALTERNATIVE MINIMUM TAX

Form **8582**

Department of the Treasury
Internal Revenue Service (99)

Passive Activity Loss Limitations

▶ See separate instructions.
▶ Attach to Form 1040 or Form 1041.

OMB No. 1545-1008

2005

Attachment
Sequence No. 88

Name(s) shown on return

Identifying number

CARL M. & BARBARA LEVIN

Part I 2005 Passive Activity Loss Caution: Complete Worksheets 1, 2, and 3 on page 2 before completing Part I.

Rental Real Estate Activities With Active Participation (For the definition of active participation see Special Allowance for Rental Real Estate Activities on page 3 of the instructions.)

1a	Activities with net income (enter the amount from Worksheet 1, column (a))	1a	7,967.	
b	Activities with net loss (enter the amount from Worksheet 1, column (b))	1b		
c	Prior years unallowed losses (enter the amount from Worksheet 1, column (c))	1c		
d	Combine lines 1a, 1b, and 1c	1d		7,967.
Commercial Revitalization Deductions From Rental Real Estate Activities				
2a	Commercial revitalization deductions from Worksheet 2, column (a)	2a		
b	Prior year unallowed commercial revitalization deductions from Worksheet 2, column (b)	2b		
c	Add lines 2a and 2b	2c		
All Other Passive Activities				
3a	Activities with net income (enter the amount from Worksheet 3, column (a))	3a	23,754.	
b	Activities with net loss (enter the amount from Worksheet 3, column (b))	3b		
c	Prior years unallowed losses (enter the amount from Worksheet 3, column (c))	3c		
d	Combine lines 3a, 3b, and 3c	3d		23,754.
4	Combine lines 1d, 2c, and 3d. If the result is net income or zero, all losses are allowed, including any prior year unallowed losses entered on line 1c, 2b, or 3c. Do not complete Form 8582. Report the losses on the forms and schedules normally used	4		31,721.

- If line 4 is a loss and:
- Line 1d is a loss, go to Part II.
 - Line 2c is a loss (and line 1d is zero or more), skip Part II and go to Part III.
 - Line 3d is a loss (and lines 1d and 2c are zero or more), skip Parts II and III and go to line 15.

Caution: If your filing status is married filing separately and you lived with your spouse at any time during the year, do not complete Part II or Part III. Instead, go to line 15.

Part II Special Allowance for Rental Real Estate With Active Participation

Note: Enter all numbers in Part II as positive amounts. See page 8 of the instructions for an example.

5	Enter the smaller of the loss on line 1d or the loss on line 4	5	
6	Enter \$150,000. If married filing separately, see the instructions	6	
7	Enter modified adjusted gross income, but not less than zero (see the instr.)	7	
8	Subtract line 7 from line 6	8	
9	Multiply line 8 by 50% (.5). Do not enter more than \$25,000. If married filing separately, see the instructions	9	
10	Enter the smaller of line 5 or line 9	10	

Note: If line 7 is greater than or equal to line 6, skip lines 8 and 9, enter -0- on line 10. Otherwise, go to line 8.

If line 2c is a loss, go to Part III. Otherwise, go to line 15.

Part III Special Allowance for Commercial Revitalization Deductions From Rental Real Estate Activities

Note: Enter all numbers in Part III as positive amounts. See the example for Part II on page 8 of the instructions.

11	Enter \$25,000 reduced by the amount, if any, on line 10. If married filing separately, see instructions	11	
12	Enter the loss from line 4	12	
13	Reduce line 12 by the amount on line 10	13	
14	Enter the smallest of line 2c (treated as a positive amount), line 11, or line 13	14	

Part IV Total Losses Allowed

15	Add the income, if any, on lines 1a and 3a and enter the total	15	
16	Total losses allowed from all passive activities for 2005. Add lines 10, 14, and 15. See the instructions to find out how to report the losses on your tax return	16	SEE STATEMENT 2.2

ALTERNATIVE MINIMUM TAX

Form 8582 (2005) **CARL M. & BARBARA LEVIN**

Caution: The worksheets must be filed with your tax return. Keep a copy for your records.

Worksheet 1 - For Form 8582, Lines 1a, 1b, and 1c (See instructions.)

Name of activity	Current year		Prior years	Overall gain or loss	
	(a) Net income (line 1a)	(b) Net loss (line 1b)	(c) Unallowed loss (line 1c)	(d) Gain	(e) Loss
	SEE ATTACHED STATEMENT FOR WORKSHEET 1				
Total. Enter on Form 8582, lines 1a, 1b, and 1c	7,967.				

Worksheet 2 - For Form 8582, Lines 2a and 2b (See instructions.)

Name of activity	(a) Current year deductions (line 2a)	(b) Prior year unallowed deductions (line 2b)	(c) Overall loss
Total. Enter on Form 8582, lines 2a and 2b			

Worksheet 3 - For Form 8582, Lines 3a, 3b, and 3c (See instructions.)

Name of activity	Current year		Prior years	Overall gain or loss	
	(a) Net income (line 3a)	(b) Net loss (line 3b)	(c) Unallowed loss (line 3c)	(d) Gain	(e) Loss
	SEE ATTACHED STATEMENT FOR WORKSHEET 3				
Total. Enter on Form 8582, lines 3a, 3b, and 3c	23,754.				

Worksheet 4 - Use this worksheet if an amount is shown on Form 8582, line 10 or 14 (See instructions.)

Name of activity	Form or schedule and line number to be reported on (see instructions)	(a) Loss	(b) Ratio	(c) Special allowance	(d) Subtract column (c) from column (a)
Total					

Worksheet 5 - Allocation of Unallowed Losses (See instructions.)

Name of activity	Form or schedule and line number to be reported on (see instructions)	(a) Loss	(b) Ratio	(c) Unallowed loss
Total				



CHECK ONLY ONE BOX:

- A. SINGLE, HEAD OF HOUSEHOLD, OR QUALIFYING WIDOW(ER)
- X B. MARRIED FILING JOINTLY
- C. MARRIED FILING SEPARATELY AND LIVED WITH YOUR SPOUSE AT ANY TIME DURING 2005
- D. MARRIED FILING SEPARATELY AND LIVED APART FROM YOUR SPOUSE FOR ALL OF 2005

1. ENTER THE TOTAL AMOUNT FROM BOX 5 OF ALL YOUR FORMS SSA-1099 AND RRB-1099.	34,496.
2. ENTER ONE HALF OF LINE 1	17,248.
3. ADD THE AMOUNTS ON FORM 1040, LINE 7, 8B, 9A, 10 THRU 12, 13, 14, 15B, 16B, 17 THRU 19, 21 AND SCHEDULE B, LINE 2. DO NOT INCLUDE ANY AMOUNTS FROM BOX 5 OF FORMS SSA-1099 OR RRB-1099	190,531.
4. ENTER THE AMOUNT OF ANY EXCLUSIONS FROM FOREIGN EARNED INCOME, FOREIGN HOUSING, INCOME FROM U.S. POSSESSIONS, OR INCOME FROM PUERTO RICO BY BONA FIDE RESIDENTS OF PUERTO RICO THAT YOU CLAIMED	207,779.
5. ADD LINES 2, 3, AND 4.	0.
6. ADD THE AMOUNTS ON FORM 1040, LINES 23 THROUGH LINE 32, PLUS ANY AMOUNT YOU ENTERED ON THE DOTTED LINE NEXT TO LINE 36.	207,779.
7. SUBTRACT LINE 6 FROM LINE 5	
8. ENTER: \$25,000 IF YOU CHECKED BOX A OR D, OR \$32,000 IF YOU CHECKED BOX B, OR \$-0- IF YOU CHECKED BOX C.	32,000.
9. IS THE AMOUNT ON LINE 8 LESS THAN THE AMOUNT ON LINE 7? [] NO. STOP. NONE OF YOUR SOCIAL SECURITY BENEFITS ARE TAXABLE. YOU DO NOT HAVE TO ENTER ANY AMOUNTS ON LINES 20A OR 20B OF FORM 1040. BUT IF YOU ARE MARRIED FILING SEPARATELY AND YOU LIVED APART FROM YOUR SPOUSE FOR ALL OF 2005, ENTER -0- ON LINE 20B. BE SURE YOU ENTERED 'D' TO THE LEFT OF LINE 20A.	175,779.
[X] YES. SUBTRACT LINE 8 FROM LINE 7	
10. ENTER \$9,000 IF YOU CHECKED BOX A OR D, \$12,000 IF YOU CHECKED BOX B \$-0- IF YOU CHECKED BOX C	12,000.
11. SUBTRACT LINE 10 FROM LINE 9. IF ZERO OR LESS, ENTER -0-.	163,779.
12. ENTER THE SMALLER OF LINE 9 OR LINE 10	12,000.
13. ENTER ONE HALF OF LINE 12.	6,000.
14. ENTER THE SMALLER OF LINE 2 OR LINE 13	6,000.
15. MULTIPLY LINE 11 BY 85% (.85). IF LINE 11 IS ZERO, ENTER -0-.	139,212.
16. ADD LINES 14 AND 15.	145,212.
17. MULTIPLY LINE 1 BY 85% (.85)	29,322.
18. TAXABLE BENEFITS. ENTER THE SMALLER OF LINE 16 OR LINE 17 * ENTER THE AMOUNT FROM LINE 1 ABOVE ON FORM 1040, LINE 20A * ENTER THE AMOUNT FROM LINE 18 ABOVE ON FORM 1040, LINE 20B	29,322.



FORM 1040

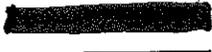
STATE AND LOCAL INCOME TAX REFUNDS

STATEMENT 2

	2004	2003	2002
GROSS STATE/LOCAL INC TAX REFUNDS	499.		
LESS: TAX PAID IN FOLLOWING YEAR			
NET TAX REFUNDS MICHIGAN	499.		
TOTAL NET TAX REFUNDS	499.		



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 6,400.
3. ENTER THE AMOUNT FROM FORM 1040, LINE 38 219,835.
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 3 885.
 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) 1.
7. MULTIPLY LINE 6 BY 2% (.02) AND ENTER THE RESULT AS A DECIMAL 0.02
8. MULTIPLY LINE 2 BY LINE 7 128.
9. SUBTRACT LINE 8 FROM LINE 2. TOTAL TO FORM 1040, LINE 42. 6,272.



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.		499.			
LESS: REFUNDS-NO BENEFIT DUE TO AMT -SALES TAX BENEFIT REDUCTION					
1	NET REFUNDS FOR RECALCULATION	499.			
2	TOTAL ITEMIZED DEDUCTIONS BEFORE PHASEOUT	38,328.			
3	DEDUCTION NOT SUBJ TO PHASEOUT	0.			
4	NET REFUNDS FROM LINE 1	499.			
5	LINE 2 MINUS LINES 3 AND 4	37,829.			
6	MULTIPLY LINE 5 BY 80% (.80)	30,263.			
7	PRIOR YEAR AGI	196,796.			
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)	54,096.			
10	MULTIPLY LINE 9 BY 3% (.03)	1,623.			
11	ALLOWABLE ITEMIZED DEDUCTIONS (LINE 5 LESS THE LESSER OF LINE 6 OR LINE 10)	36,206.			
12	ITEM DED. NOT SUBJ TO PHASEOUT				
13A	TOTAL ADJ. ITEMIZED DEDUCTIONS	36,206.			
13B	PRIOR YR. STD. DED. AVAILABLE	11,600.			
14	PRIOR YR. ALLOWABLE ITEM. DED.	36,705.			
15	SUBTRACT THE GREATER OF LINE 13A OR LINE 13B FROM LINE 14	499.			
16	TAXABLE REFUNDS (LESSER OF LINE 15 OR LINE 1)	499.			
17	ALLOWABLE PRIOR YR. ITEM. DED.	36,705.			
18	PRIOR YEAR STD. DED. AVAILABLE	11,600.			
19	SUBTRACT LINE 18 FROM LINE 17	25,105.			
20	LESSER OF LINE 16 OR LINE 19	499.			
21	PRIOR YEAR TAXABLE INCOME	153,891.			
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			499.	
STATE AND LOCAL INCOME TAX REFUNDS PRIOR TO 2002					
TOTAL TO FORM 1040, LINE 10				499.	



FORM 1040 IRA DISTRIBUTIONS STATEMENT 5

NAME OF PAYER	GROSS DISTRIBUTION	TAXABLE AMOUNT
AMERICAN FUNDS	17,208.	17,208.
TOTAL TO FORM 1040, LINE 15	17,208.	17,208.

FORM 1040 TAX-EXEMPT INTEREST STATEMENT 6

NAME OF PAYER	AMOUNT
FIDELITY	18.
TOTAL TO FORM 1040, LINE 8B	18.

FORM 1040 WAGES RECEIVED AND TAXES WITHHELD STATEMENT 7

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	141,031.	31,332.	4,876.		5,580.	2,306.
TOTALS	141,031.	31,332.	4,876.		5,580.	2,306.

FORM 1040 FEDERAL INCOME TAX WITHHELD STATEMENT 8

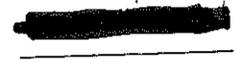
T S DESCRIPTION	AMOUNT
T UNITED STATES SENATE	31,332.
T AMERICAN FUNDS	3,618.
T WITHHOLDING FROM FORM 1099-SSA	6,409.
S WITHHOLDING FROM FORM 1099-SSA	4,285.
TOTAL TO FORM 1040, LINE 64	45,644.



SCHEDULE A	ITEMIZED DEDUCTIONS WORKSHEET	STATEMENT 11
1. ENTER THE TOTAL OF THE AMOUNTS FROM SCHEDULE A, LINES 4, 9, 14, 18, 19, 26, AND 27		36,753.
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.		500.
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		36,253.
4. MULTIPLY LINE 3 BY 80% (.80).	29,002.	
5. ENTER THE AMOUNT FROM FORM 1040, LINE 38.	219,835.	
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	73,885.	
8. MULTIPLY LINE 7 BY 3% (.03)	2,217.	
9. ENTER THE SMALLER OF LINE 4 OR LINE 8		2,217.
10. TOTAL ITEMIZED DEDUCTIONS. SUBTRACT LINE 9 FROM LINE 1. ENTER THE RESULT HERE AND ON SCHEDULE A, LINE 28		34,536.

SCHEDULE B	TAX-EXEMPT INTEREST FROM 1099-DIV	STATEMENT 12
NAME OF PAYER		AMOUNT
FIDELITY		18.
TOTAL TAX-EXEMPT INTEREST FROM 1099-DIV TO SCHEDULE B, LINE 5		18.

SCHEDULE E	OTHER EXPENSES	STATEMENT 13
RENTAL PORTION OF RESIDENCE - WASHINGTON, D.C.		
DESCRIPTION		AMOUNT
YARD MAINTENANCE		684.
ALARM		145.
PEST CONTROL		43.
TOTAL TO SCHEDULE E, PAGE 1, LINE 18		872.



FORM 6198 ALLOCATION OF ALLOWABLE LOSSES STATEMENT 14

LRS COMPANY

DESCRIPTION	LOSS	PERCENT OF LOSS	ALLOCATION OF AT-RISK	ALLOWABLE LOSS	DISALLOWED LOSS
ORDINARY	1,185.	1.000000000	0.	0.	1,185.
TOTALS	1,185.	1.000000000	0.	0.	1,185.

FORM 6251 PASSIVE ACTIVITIES STATEMENT 15

NAME OF ACTIVITY	FORM	NET INCOME (LOSS)		ADJUSTMENT
		AMT	REGULAR	
LEVINSON-LEVIN PROPERTIES, LLC	SCH E	23,754.	23,747.	7.
RENTAL PORTION OF RESIDENCE - WASHINGTON, D.C.	SCH E	7,967.	7,869.	98.
TOTAL TO FORM 6251, LINE 18				105.

FORM 6251

EXEMPTION WORKSHEET

1	ENTER: \$40,250 IF SINGLE OR HEAD OF HOUSEHOLD; \$58,000 IF MARRIED FILING JOINTLY OR QUALIFYING WIDOW(ER); \$29,000 IF MARRIED FILING SEPARATELY.	58,000.
2	ENTER YOUR ALTERNATIVE MINIMUM TAXABLE INCOME (AMTI) FORM 6251, LINE 28	201,258.
3	ENTER: \$112,500 IF SINGLE OR HEAD OF HOUSEHOLD; \$150,000 IF MARRIED FILING JOINTLY OR QUALIFYING WIDOW(ER); \$75,000 IF MARRIED FILING SEPARATELY	150,000.
4	SUBTRACT LINE 3 FROM LINE 2. IF ZERO OR LESS ENTER -0-	51,258.
5	MULTIPLY LINE 4 BY 25% (.25).	12,815.
6	SUBTRACT LINE 5 FROM LINE 1. IF ZERO OR LESS, ENTER -0-. IF THIS FORM IS FOR A CHILD UNDER AGE 14, GO TO LINE 7 BELOW. OTHERWISE, STOP HERE AND ENTER THIS AMOUNT ON FORM 6251, LINE 29, AND GO TO FORM 6251, LINE 30	45,185.
7	CHILD'S MINIMUM EXEMPTION AMOUNT.	
8	ENTER THE CHILD'S EARNED INCOME, IF ANY	
9	ADD LINES 7 AND 8	
10	ENTER THE SMALLER OF LINE 6 OR LINE 9 HERE AND ON FORM 6251, LINE 29, AND GO TO FORM 6251, LINE 30	



FORM 8582 ACTIVE RENTAL OF REAL ESTATE - WORKSHEET 1 STATEMENT 17

NAME OF ACTIVITY	CURRENT YEAR		PRIOR YEAR UNALLOWED LOSS	OVERALL GAIN OR LOSS	
	NET INCOME	NET LOSS		GAIN	LOSS
RENTAL PORTION OF RESIDENCE - WASHINGTON, D.C.	7,869.	0.		7,869.	
TOTALS	7,869.	0.		7,869.	

FORM 8582 OTHER PASSIVE ACTIVITIES - WORKSHEET 3 STATEMENT 18

NAME OF ACTIVITY	CURRENT YEAR		PRIOR YEAR UNALLOWED LOSS	OVERALL GAIN OR LOSS	
	NET INCOME	NET LOSS		GAIN	LOSS
LEVINSON-LEVIN PROPERTIES, LLC	23,747.	0.		23,747.	
TOTALS	23,747.	0.		23,747.	

FORM 8582 SUMMARY OF PASSIVE ACTIVITIES STATEMENT 19

RA NAME	FORM OR SCHEDULE	GAIN/LOSS	PRIOR YEAR C/O	NET GAIN/LOSS	UNALLOWED LOSS	ALLOWED LOSS
LEVINSON-LEVIN PROPERTIES, LLC	SCH E	23,747.		23,747.		
X RENTAL PORTION OF RESIDENCE - WASHINGTON, D.C.	SCH E	7,869.		7,869.		
TOTALS		31,616.		31,616.		

PRIOR YEAR CARRYOVERS ALLOWED DUE TO CURRENT YEAR NET ACTIVITY INCOME

TOTAL TO FORM 8582, LINE 16



FORM 8582 ALTERNATIVE MINIMUM TAX STATEMENT 20
ACTIVE RENTAL OF REAL ESTATE - WORKSHEET 1

NAME OF ACTIVITY	CURRENT YEAR		PRIOR YEAR UNALLOWED LOSS	OVERALL GAIN OR LOSS	
	NET INCOME	NET LOSS		GAIN	LOSS
RENTAL PORTION OF RESIDENCE - WASHINGTON, D.C.	7,967.	0.		7,967.	
TOTALS	7,967.	0.		7,967.	

FORM 8582 ALTERNATIVE MINIMUM TAX STATEMENT 21
OTHER PASSIVE ACTIVITIES - WORKSHEET 3

NAME OF ACTIVITY	CURRENT YEAR		PRIOR YEAR UNALLOWED LOSS	OVERALL GAIN OR LOSS	
	NET INCOME	NET LOSS		GAIN	LOSS
LEVINSON-LEVIN PROPERTIES, LLC	23,754.	0.		23,754.	
TOTALS	23,754.	0.		23,754.	

FORM 8582AMT SUMMARY OF PASSIVE ACTIVITIES - AMT STATEMENT 22

NAME	FORM OR SCHEDULE	GAIN/LOSS	PRIOR YEAR C/O	NET GAIN/LOSS	UNALLOWED LOSS	ALLOWED LOSS
LEVINSON-LEVIN PROPERTIES, LLC	SCH E	23,754.		23,754.		
X RENTAL PORTION OF RESIDENCE - WASHINGTON, D.C.	SCH E	7,967.		7,967.		
TOTALS		31,721.		31,721.		

PRIOR YEAR CARRYOVERS ALLOWED DUE TO CURRENT YEAR NET ACTIVITY INCOME _____
TOTAL TO FORM 8582AMT, LINE 16 _____